

# WEEKEND WAVE

03-04-16



## Friday Economic Roundup

### Punta Gorda Airport continues to soar

By SHANNON COONEY Charlotte Sun

Special to the Sun Renovations to the Punta Gorda Airport are complete, and passengers and staff are raving over the new terminal.

"I frequently pick up my wife flying in from Ohio at this airport, and the renovation has been a great change," said Venice resident Leon Evans. "I prefer to come to this airport rather than traveling to Fort Myers or Tampa. The parking lot is a lot larger and you can't beat the free two-hour parking."

The new terminal comes in at a tremendous 56,000 square feet - more than three times the size of its compact 16,000-square-foot predecessor. The new terminal offers a larger baggage area claim, additional baggage carousel, larger holding room, expanded TSA screening area, changing station, play area and a concession area.

"The old airport was an absolute mob scene," said Gary Quill, executive director. "Before the expansion and renovation went underway the airport was extremely overcrowded and had no charm. Last year, the Punta Gorda Airport had a 33 percent increase and is expecting an even larger increase this year due to renovation."

"The airport functions a lot better now," said Quill. "Passengers have a lot more space and so do the staff. We like to offer the free two-hour parking because of the convenience it offers for individuals picking up or dropping off passengers, and we also try our best to make our long-term parking rates affordable."

Bonnie Overbagh, of Cape Coral, is a frequent visitor of the Punta Gorda Airport.

"The new renovation is absolutely beautiful, I'm not missing the old airport at all," she said.

"It's less stressful and less of a hassle to get around. There is a great ambiance here and the larger size is wonderful.

I don't mind a little more walking simply because of the gorgeous renovation."

The Punta Gorda Airport offers nonstop flights to 30 different destinations like Columbus, Ohio; Allenton, Pa.; Niagara Falls, N.Y.; Raleigh, N.C.; and even Key West.

Punta Gorda Airport offers two airlines, Allegiant Air and Island Hoppers.

The prices to fly out of Punta Gorda Airport are extremely reasonable.

Fares can go as low as \$45 and an average ticket is around \$90.

## Hertz reports profit in 4Q as it lowers expenses

Sarasota Herald-Tribune

NAPLES, Fla. (AP) - Hertz swung to a profit in its fourth quarter, as the car rental company reduced expenses and improved its fleet management.

For the three months ended Dec. 31, Hertz Global Holdings Inc. earned \$70 million, or 16 cents per share. A year earlier the Naples, Florida-based company lost \$234 million, or 51 cents per share.

Earnings, adjusted for one-time gains, came to 5 cents per share. This met the expectations of analysts surveyed by Zacks Investment Research.

Hertz said Tuesday that it saved about \$75 million in the quarter as part of its ongoing cost reduction program. Its total expenses declined to \$2.36 billion from \$2.84 billion in the period.

Revenue totaled \$2.41 billion, short of the \$2.52 billion that Zacks' analysts forecast.

Hertz posted a 2015 adjusted profit of 79 cents per share on revenue of \$10.54 billion.

## Bradenton Area EDC mixes in annual Hob Nob

Sarasota Herald-Tribune

It was urban cowboys, cowgirls, lots of other folks and a huge variety of food Thursday evening as the Bradenton Area Economic Development Corp. held its top networking event of the year. The EDC's 28th Annual Hob Nob Barbecue, held at Dolphin Aviation's hangar and offices adjacent to Sarasota-Bradenton International Airport, attracted some 800 people to consume everything from circus popcorn and cotton candy from Feld Entertainment to Thai pork tacos and other delicacies by some of the area's best kitchens.

## Southwest Florida home-price increases show no signs of slowing

John Hielscher Sarasota Herald-Tribune

Home prices show no signs of simmering down in Southwest Florida.

Single-family home prices jumped 13.5 percent in Sarasota-Manatee area in January, a much faster clip than in the state and nation, data provider CoreLogic reported Tuesday.

Charlotte County notched a 7.8 percent increase over the year.

Both area topped the U.S. gain of 6.9 percent, but only Sarasota-Manatee was higher than the 9.1 percent Florida increase.

Florida posted the nation's fourth-highest home appreciation rate. However, home values in the state remain 26.3 percent off their pre-recession peaks, according to CoreLogic.

"Heading into the spring buying season, home prices continue to rise across much of the country," said Anand Nallathambi, president/CEO at CoreLogic. "With rates staying low for now and continued solid job and income growth, the spring buying season is shaping up to be a good one."

From December to January, home prices rose 2.4 percent in Sarasota-Manatee and 0.8 percent in Charlotte.

Home prices nationally are projected to increase by 5.5 percent over the next 12 months, CoreLogic said.

Florida will be stronger, with a forecast 9 percent annual jump in prices.

The CoreLogic report supports previous data about the region's housing market. The Realtors Association of Sarasota and Manatee said single-family home prices in January rose

by 21.3 percent, to a median \$230,500 in Sarasota, and by 10 percent, to a median \$274,900, in Manatee.

States with the highest over-the-year home appreciation were Washington, at 11.6 percent; Colorado, at 10.9 percent; and Oregon, at 10.0 percent. Two states reported home price depreciation in January: Mississippi, down 1.3 percent; and Louisiana, down 1.1 percent.



## **FLORIDA ECONOMIC NEWS**

- Harris Corp. adding 300 jobs ([Florida Today](#))
- Can Florida-grown hops supply state's craft brewers? ([Sarasota Herald-Tribune](#))
- Publix rings up record sales, profits for 2015 ([Tampa Bay Times](#))
- New type of business accelerator launches in Fort Lauderdale ([South Florida Sun-Sentinel](#))
- UTC prepares to welcome four new retailers ([Sarasota Herald-Tribune](#))
- BMW plans expansion in Jacksonville ([Florida Times-Union](#))
- Sarasota ranked 14th best place to live by U.S. News ([Sarasota Herald-Tribune](#))
- Ernst & Young to add more than 400 jobs in Jacksonville ([Florida Times-Union](#))



## **US ECONOMIC NEWS**

- Small-business growth expands again in February ([CNBC](#))
- Manufacturing in U.S. begins to steady ([Bloomberg](#))
- US factory orders up 1.6 percent, best in 7 months ([AP](#))
- U.S. economy expands with wide range of wage growth ([Bloomberg](#))
- Jobs report shows brisk U.S. hiring ([AP](#))



## **ENTREPRENEUR NEWS**

- Business tactics change. Great marketing doesn't. ([Ron Stein](#))
- Make it easy for your customers to buy your products and services ([Jerry Osteryoung](#))
- Pitch competitions give tech companies practice ([Orlando Sentinel](#))



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