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BOARDROOM REPORT

News from recent REIS board meetings

Monthly Programs:

Lee County's goals and challenges in 2024 will be addressed by Mike Greenwell, chair of the Lee County Board of County Commissioners, at the **March 12th luncheon**. The luncheon is sponsored by [LSI Companies](#).

The **April 9th luncheon** will feature the 2024 Political Forecast, presented by Dennis Pearlman and sponsored by [Seacoast Bank](#).

When registering for REIS luncheons, please check the drop down menu for "ticket type" and select the correct ticket before submitting the reservation.

Interested in sponsoring a REIS luncheon or other event? Please contact [Ryan Shute](#), (239) 337-3993, for details.

2024 Real Estate Symposium:

The annual half-day program presented by REIS and Lutgert College of Business takes place September 19th at Florida Gulf Coast University. Sponsorships are available. Please contact [Ryan Shute](#) soon for details.

REIS Annual Social Event:

Festive event exclusively for REIS members and their guests will be at Sidney's Rooftop at the Davis Arts Center overlooking Fort Myers River District in November. Live music, full bar, great food, and camaraderie with fellow REIS members. VIP sponsor is Krise Commercial Group. Additional sponsorships are available.

Reception for Lee County Commissioners:

Save the date! This popular event for REIS members and the newly elected Lee County commissioners is scheduled for December 5th. Sponsored by [Edison National Bank](#) and [Henderson, Franklin, Starnes & Holt](#).

Scholarship Program:

The REIS Scholarship Foundation is a registered 501(c)3 corporations and donations may be tax-deductible. Learn more about the program and how you can participate on the [Scholarship webpage](#) or by contacting [Bev Larson](#).

Membership:

REIS memberships expired December 31st but still may be renewed on the [REIS website](#). A limited number of new memberships are available.

RULING ON WETLANDS PERMITTING

A U.S. District Court ruled in February to vacate the U.S. Environmental Protection Agency's (EPA) approval of Florida's application to take over permitting under the Clean Water Act. The action returns permitting authority to the U.S. Army Corps of Engineers, which subjects applications to review by U.S. Fish & Wildlife Service (FWS) regarding threats to endangered species and critical habitat. The ruling does not affect permits already issued but it does impact pending and new applications. Florida assumed permitting authority in 2020 in an effort to streamline development permitting in wetland areas.

BUSINESS LEASE TAX REDUCTION

The state sales tax on rental of commercial property will be reduced from 4.5% to 2.0% in June, ahead of the planned reduction in August. A tax proposal now under consideration in the Florida House of Representatives would further reduce the rate to 1.25% for one year, beginning July 1st. The Florida Association of Realtors continues to press the Legislature to further reduce the rate and eventually repeal business rent tax entirely.

TOURISM DEVELOPMENT TAX

A bill to limit local tourism development taxes, also known as bed taxes, has passed the Florida House of Representatives Ways & Means Committee. The bill (PBC WMC 24-05) would limit new tourist development taxes to 6 years, which could affect bond funding for large, long-term projects. A Senate version is expected in late February and will be involved in budget negotiations.

LEE COUNTY GOVERNMENT REFORM

Southwest Florida legislators are considering referenda to allow voters to decide on changing to electing the county manager and electing county commissioners by the districts they represent. Currently, the county commissioners appoint the county manager but do not have the authority to direct their actions. All other county departments are managed by officers elected by the citizens. Most other large counties in Florida have a mix of commissioners elected by their districts, "Single Member Districts (SMD)," and at-large commissioners elected by voters countywide. Past proposals for SMDs have been blocked by the board of county commissioners.

BEV LARSON, CCIM

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MARKET INTELLIGENCE

Commercial Real Estate Outlook Conference examines emerging trends in office, retail, hospitality, and industrial sectors throughout Southwest Florida. Presented by CCIM Florida Chapter Southwest District in Bonita Springs on February 28th. Speakers include former REIS Presidents Matt Simmons and Stan Stouder, plus current REIS Governor Shelton Weeks. [Conference website.](#)

2024 Market Trends features "The Thrill of the Chase" for inventory in residential, commercial, and development sites in Southwest Florida in Fort Myers on March 12th. Networking, data and analysis, and projections. Former REIS President Matt Simmons will address commercial sectors. Residential markets will be explained by Denny Grimes, GRI, and REIS President Justin Thibaut, CCIM, will discuss land and development and new home sales. <https://www.markettrendsswfl.com>

Cape Coral "Catch the Vision" is a look into Cape Coral's future and projects that will change the commercial, residential and retail environment of the city. The event will be in Cape Coral on March 18th. <http://www.catchthevisioncapecoral.com/>

Information on these and other industry events and meetings are on the [REIS online events calendar.](#)

REVISING THE "LIVE LOCAL ACT"

Florida legislators are considering bills (SB 328, HB 1239) to revise the affordable housing legislation passed in 2023. Proposed bills would expand the law to include "for sale" housing in addition to rentals and assure projects of receiving local development bonuses for density, height, and Floor Area Ratio (FAR) and that qualified projects "must be approved administratively without further action." The bills would also reinforce FAR and density allowances, and provide protections for existing single-family neighborhoods, along with other refinements. Both bills are advancing with strong bipartisan support.

REMEMBERING DICK RICHARDS



REIS salutes the late R.Q. "Dick" Richards, 1997 president of the Real Estate Investment Society, who passed away in January. Dick was a real estate broker and investor, as well as an accountant in Fort Myers. He retired to North Carolina where he served his community as a pastor.

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REIS SCHOLARSHIPS FUNDED

The 27th annual Paul Sands Memorial Slaw Dog Invitational golf tournament and Rockstar Harley donated \$35,000 for the Paul Sands Memorial - REIS Scholarship program at Florida Gulf Coast University. Learn more about the REIS scholarship program and how you can participate by visiting the [REIS webpage.](#)



From left: REIS Scholarship Chair Bev Larson, REIS Governor Shelton Weeks, tournament director Lisa Sands, and REIS Vice President Josh Philpott.

REIS AWARDS SCHOLARSHIPS

The Real Estate Investment Society (REIS) has awarded the Paul Sands Memorial - REIS Scholarship to a record 13 outstanding students at Florida Gulf Coast University (FGCU). The scholarships provide \$2500 towards tuition and books. The scholars are **Gabriel Penton, Merko Kujac, Ariel Zazzaretti, Richard Cohee, Cody Deal, Israel Estrada, Eric Reyes, Oscar Lorenzo, Colten Beane, Matthew Niemann, Dylan Frazier, and Ryan Adasiak.** The scholarships are awarded to students pursuing degrees in real estate, finance, engineering, appraisal, construction management, and related fields.

The students also receive honorary membership in REIS for the year and are welcome to attend luncheons at no charge. "We welcome outstanding scholars to join us, to learn about the area's commercial real estate industry, and develop relationships with members of the business community," explained REIS President Justin Thibaut.

The Paul Sands Memorial – REIS Scholarship is an endowed FGCU scholarship program, funded by REIS Scholarship Foundation, a not-for-profit, registered 501(c) 3 corporation. Information on applying for scholarships or supporting the program is on the [Scholarship webpage.](#)

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