news for Southwest Florida's commercial and investment real estate community

REAL ESTATE INVESTMENT SOCIETY

2017 OFFICERS:

President Karen Miller Vice President Bev Larson, CCIM Treasurer Alexis Crespo, AICP Secretary Mary Gentile

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2017 GOVERNORS:

Noel Davies
David Fry
Arleen Hunter, AICP
Bill Morris

Mark Morris Chris Pacitto Kent Poli

Past President Amanda L. Brock, Esq.

BOARDROOM REPORT

News from recent REIS board meetings

Luncheon Programs:

The June 13th luncheon program will feature development in the Rural Lands Stewardship Area, by Alan Reynolds of Stantec, and is sponsored by Thrivent Financial.

The 2017 Legislative Review is planned for the July 11th luncheon and will include members of Southwest Florida's Legislative Delegation. <u>Stantec</u> is the luncheon sponsor.

The development outlook for Hendry County, by Charles Chapman, is scheduled for the August 8th luncheon, sponsored by Sallee Promotions.

REIS welcomes your suggestions for programs. Please share your ideas with <u>Bev Larson</u>, 239.281.1290.

Sponsorships:

Contact Chris Pacitto, 239.689.1474, for information and availability of opportunities to sponsor REIS events.

The **Big Brothers Big Sisters** program, introduced by April luncheon sponsor Henderson Franklin, Attorneys at Law, offers opportunities to sponsor Big—Little matches. Visit the program's website for details.

Annual Social Event:

The popular event will take place on November 16th. Live entertainment is booked and sponsorships are available.

Real Estate Symposium:

Annual educational program presented in partnership with Lutgert College of Business at Florida Gulf Coast University (FGCU), to take place at FGCU on September 14th. Plans include national speakers on real estate trends and panel discussions on regional markets.

Scholarship:

The REIS Scholarship Foundation thanks Chris Pacitto and Karen Miller for their generous donations. REIS cosponsorship of the 2017 American Water Resources Association conference produced \$434 in revenue, which the REIS board has also contributed to the scholarship program. Donations may be made on the REIS website.



ASTM E1527-13 Phase I ESAs Starting @ \$1,200

ANNUAL BROWNFIELDS SYMPOSIUM

The South Florida Brownfield Symposium will include educational seminars, presentations from industry and regulatory experts, panel discussions and networking events. The program is designed for developers, investors, realtors, government agencies, and related development professionals. It is presented by the Southwest and Central Florida Regional Planning Councils, the Florida Dept. of Environmental Protection, and the Florida Brownfield Association. It takes place in Sebring on June 7th and 8th. Click here for details.

REAL ESTATE SYMPOSIUM EXPANDS

The annual REIS Symposium will feature two nationally-respected keynote speakers on the changing patterns of commercial real estate development. Robert Gibbs is acclaimed for his innovative methods in applying modern trends to commercial development in town centers and historic cities. David Dixon is a leader in planning new suburban downtowns and building livable, resilient communities. The program will also include commentary from local business leaders and an interactive panel discussion with builders, developers, commercial real estate experts, and government agencies.

The information-packed half-day program is presented in partnership with the Lutgert College of Business at Florida Gulf Coast University (FGCU) and will take place at FGCU on September 14th. Register on the REIS website.

The title sponsor is Roetzel & Andress. Co-sponsors include Morris-Depew Associates, VIP Commercial, and LandQwest Commercial Property Management. Additional sponsor opportunities are still available. Contact Chris Pacitto, 239.689.1474 for information.

BANKERS TO CONVENE IN NAPLES

The Florida Bankers Association (FBA) Annual Meeting and Trade Show is in Naples June 12th—14th.

Workshops include Real Estate Portfolio Management, Regulatory Reform, Fraud Mitigation, and Cyber Security. Details and registration on FBA website.



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LEGISLATIVE SESSION WRAP-UP

Florida's 2017 Legislative Session saw a total of 3,052 bills filed including 1,606 general bills and 1,210 appropriation projects. 249 bills passed both chambers.

TAX CAP IMPACT IS LARGE IN LEE

An amendment on the 2018 ballot would make the cap on annual commercial property tax increases permanent. The current 10% cap for non-homestead properties will be automatically repealed in January 2019 unless renewed by a majority vote of electors in November. Florida Realtors Association created a website: www.protectthecap.com with an interactive map showing the impact of the cap in different areas. Lee County is one of the most vulnerable in the state, with almost 360,000 properties affected.

COMMERCIAL LEASE TAX REDUCED

Governor Scott signed SB 7109 which reduces the tax rate on commercial leases from 6% to 5.8%, beginning January 1, 2018 Real estate organizations are hopeful that the rate will be reduced further in the future.

FDOT DISTRICT HQ NOT MOVING YET

The proposed amendment in the Florida House of Representatives to relocate the Florida Department of Transportation (FDOT) District One headquarters from Bartow to Fort Myers did not succeed this year. District One covers Southwest Florida from Lakeland to Naples. The amendment also involved moving the Central District offices from Deland to Bartow.

REIS WELCOMES NEW MEMBERS

Please join in welcoming our new members:

Brett Rocklein, is an engineering analyst with Kimley-Horn and Associates.

Bob DiBacco, is executive vice president of The Henning Group, LC, a building contractor based in Naples.

Chris King, an associate with CRE Consultants, is based in the Naples office and specializes in retail properties.

Christopher Spiro is the president of Spiro & Associates Marketing, Advertising, Public Relations and Brand Architecture.

Only 4 memberships remain available. Information and application is on the website.



Forensic Engineering
Roof Consulting
Building Sciences
Geotechnical Engineering
Environmental Engineering
Construction Materials Testing

LEGISLATIVE SUMMARY

Economic Development (CS/CS/HB 7005)

Bill would eliminate Enterprise Florida and transfer programs to Dept. of Economic Opportunity (DEO). DEFEATED.

<u>Tourism (HB5501)</u> Allows Florida Tourism Industry Marketing Corp (VISIT Florida) to continue operations at much reduced scale. PASSED, now pending action by the Governor and Special Session.

Local Business Regulation (CS/HB 17)

Bill would prohibit local governments from adopting or imposing a new regulation on a business, profession or occupation unless expressly authorized by general law. DID NOT PASS.

Water Quality (SB 10/HB 761)

Senate and House both approved a project to borrow \$800 million to expand a planned reservoir on state land south of Lake Okeechobee for use in storing and treating excess water. PASSED and SIGNED INTO LAW. The project still requires Congress to provide half of the funding for the estimated \$1.6 billion project.

Stormwater Management (SB 1378 / HB 751)

Would require all local government stormwater management plans to follow best management practices. FAILED TO PASS.

Septic Tank Inspections (CS/CS/HB 285)

Would require sellers to disclose the presence of on-site sewage treatment system. FAILED TO PASS.

Property Rights (SB 940)

Would require local governments to address protection of private property rights in their comprehensive plans. FAILED TO PASS.

Flood Insurance (CS/CS/HB 813)

Senate and House both passed a bill revising regulation of flood insurance and authorizing issuance of excess flood insurance policies. PASSED

Procurement of Professional Services (HB 789)

Proposed legislation to remove many qualifications from consideration and place more emphasis on price when awarding state contracts for architectural, engineering, and related services. FAILED TO PASS.

Southwest Florida's Commercial & Residential Real Estate Team

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