

2018 OFFICERS:

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Travis Merrick	Past President Karen Miller

BOARDROOM REPORT

News from recent REIS board meetings

Luncheon Programs:

The state of Lee County's watersheds will be presented by Natural Resources Director Roland Ottolini at the September 11th luncheon, sponsored by [Stevens Construction](#).

The impact of the Sunseeker Resort project on the Charlotte Harbor area economy will be featured at the October 9th luncheon, sponsored by [GFA International](#).

REIS welcomes your program suggestions. Please share your ideas with [Alexis Crespo](#), 239-405-7777. If you are interested in leading the invocation and pledge at a luncheon, contact [Travis Merrick](#), 239-489-2443.

Sponsorships:

Contact [Kent Poli](#), 239-689-7174, for information and availability of opportunities to sponsor REIS events.

Annual Social Event:

Save the date: the annual REIS party takes place November 15th. Location and details will be announced soon. The festive event is exclusively for REIS members and their guests.

Reception for Lee Commissioners:

The popular bi-annual REIS Reception for the newly elected Lee County Board of County Commissioners will take place December 13th. The exclusive members-only event is sponsored by Edison National Bank and Henderson Franklin, Attorneys at Law. Invitations will be sent immediately after the general election in November.

HURRICANE TAX ABATEMENT

The Lee County Property Appraiser's office is now preparing values for the final 2018 tax roll and will adjust values for property damages sustained due to Hurricane Irma and related flooding in 2017. Information and report forms are available on the [Appraiser's web site](#). Report damages to taxroll@leepa.org or (239) 533-6100.

REIS SYMPOSIUM EXPANDED

"Cows, Cars or both? A look at rural land development in Southwest Florida" is the theme of the 2018 REIS Symposium, taking place September 13th, 8 am - 12 noon, at Florida Gulf Coast University (FGCU). Details and registration are on the [REIS website](#).

Presentations include:

"Ave Maria - Successes and Lessons Learned" by Brian Goguen, COO of Barron Collier Companies;
"Trends in Rural Land Development in Lee County" by Tony Cameratta, P.E., with Cameratta Companies; and
"Rural Land Development as an Economic Engine" by Hendry County Commissioner Michael Swindle.

Sean Ellis will moderate a panel discussion of local development issues and impacts with perspective from local authorities from the development community and government agencies.

The REIS Real Estate Symposium is presented in partnership with the **Lutgert College of Business** at Florida Gulf Coast University (FGCU) and the **Florida Planning & Zoning Association (FPZA)**.

The title sponsor is **Roetzel & Andres. Morris-Depew Associates** and **Busey Bank** are gold sponsors. **D3 creative studio**, **LandQwest Property Management**, **Grandbridge Real Estate Capital**, and **VIP Commercial** are the silver sponsors.

UNBALANCED TAX BURDEN

Non-homestead properties in Florida (including commercial, rental, second home, and unimproved properties) are taxed at 91% of just value while homestead properties are taxed at 53.5% of just value. The difference will become much greater when the current 10% cap on annual property tax increases for non-homestead properties expires at the end of this year. However, if voters approve Amendment 2 on the General Election ballot on November 6th, the cap will become permanent. An assessment of the impacts on taxpayers is presented on the [Florida TaxWatch website](#).

BEV LARSON, CCIM

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BONITA MORATORIUM EXTENDED

The moratorium on development within areas affected by the Bonita Beach Road Visioning Study and Quadrant Study amendments has been extended to May 21, 2019. Details are on the City of Bonita Springs [Community Development website](#).

FUTURE OF FORT MYERS MIDTOWN

The newest version of the Midtown Vision Plan was presented to Fort Myers City Council August 20th. The 243-acre area just south of downtown would include 1,250 housing units, 500,000 sf of office space, 150,000 sf of commercial space, and a 250 room hotel. There will be a public hearing on the plan before it is considered for adoption by Council. The approved plan will guide rezoning for redevelopment of the area.

REIS WELCOMES NEW MEMBERS

Please join in welcoming our newest members:

Lisa D'Addio is the Business Development Manager with TRC Worldwide Engineering, which provides structural, civil, and mechanical engineering services.

Amy Thibaut, law clerk with Pavese Law Firm, is an experienced business development coordinator and financial advisor.

Lynn Zenzcak, founder of LZ Mitigation Services, LLC, provides off-site mitigation solutions and wetland and habitat mitigation credits.

A limited number of REIS memberships are now available. Full information and application are on the [REIS website](#).

CORRECTING THE "RETAIL GLITCH"

Real estate and business groups are pressuring Congress to correct the "retail glitch," an error in the Tax Cuts and Jobs Act (TCJA) enacted last year. The error increases the tax burden on Qualified Improvement Property (QIP) by excluding it from 100% bonus depreciation and requiring a 40-year depreciation schedule. QIP investments include flooring, lighting, sprinkler systems, and other remodeling and improvements to commercial buildings. The increase in after-tax costs discourages investment in non-residential properties. A description of the effects of the new law on cost recovery is available on the [Tax Foundation website](#).

SURTAX PROPOSALS ON BALLOT

On November 6th, Collier County voters will decide on a proposed 1 percent additional sales tax. The surtax would generate about \$70 million per year for 7 years to fund \$191 million in transportation projects, \$139 million for government facilities, and \$90 million for community projects, including a technical training center, mental health and addiction treatment center, and a workforce housing land trust fund.

Lee County voters face a proposed 1/2 percent additional sales tax that would be in place for 10 years and generate about \$750 million. The surtax would fund building 6 new schools and rebuilding 2 existing schools. The largest portion, about \$365 million, would be spent on ongoing maintenance expenses. Increased security and technology would also be funded by the tax.

INDUSTRY APPRECIATION

The Horizon Council and Lee County Economic Development will host their annual Industry Appreciation Banquet on October 4th. Award finalists include REIS members **Edison National Bank**, **Crown Roofing**, and **Pavese Law Firm**.

The Greater Naples Chamber of Commerce and Collier County Economic Development will present Excellence in Industry awards November 14th.

AGRIBUSINESS CENTER LAUNCHED

Lutgert College of Business at Florida Gulf Coast University has created a Center for Agribusiness and proposed minor degree in agriculture. The Center will track and distribute information relative to the economic impact and sustainability of agriculture. It will also offer courses in supply chain management, finance, marketing, and management within the industry.

REIS MEMBERS IN THE NEWS

REIS member **Carlos Kelly** has been named secretary of the Uncommon Friends Foundation.

Former REIS President **Sean Ellis** was elected president of the Southwest Florida Real Estate Council (REC).

The Lee County Bar Association has appointed REIS member **Sarah Spector** as co-chair of the land use and governmental law section.



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