

## REAL ESTATE INVESTMENT SOCIETY

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## BOARDROOM REPORT

### News from recent REIS board meetings

#### Luncheon Programs:

August's luncheon will feature a discussion of causes of the mortgage crisis and financing ideas for investors, by mortgage expert Robert Harry, Jr.

State Senator Burt Saunders will provide a legislative update at the September luncheon. Robert Ball, executive director of Lee County Port Authority, will be the featured speaker at the October luncheon.

#### Horizon Council:

The Horizon Council's 2008 Industry Appreciation Luncheon, co-sponsored by REIS, takes place Sept. 19 at Harborside Event Center.

#### Education Programs Planned:

The popular annual Development Workshop will be at Pelican Preserve on Wednesday, September 19. Program Chair Mary Gibbs is planning a new program to focus on changes in development regulations.

#### Legislative Issues:

Lee County Impact Fees: Study on school impact fees due soon. Road impact fees scheduled for committee review in August and Commissioners' review in September. Commissioners approved an extension on expiring commercial permits, allowing them to be renewed with original impact fees.

Mining moratorium: Hearings on proposed amendments to Land Development Code scheduled for Lee Planning Agency (LPA) on July 28 and for County Commissioners on August 12 and 26.

DR/GR Land Use: The Dover Kohl study is scheduled for presentation to Lee County Commissioners at a special 10 am meeting Friday, Aug. 1, in Commission Chambers.

Eagle Ordinance: Final public hearing deferred by Lee Commissioners to 5 pm, Sept. 23.

Bonita Springs permitting: City now processing building and development applications. Fees under discussion.

## NEW FLORIDA STORMWATER RULES

New regulations for stormwater management and reuse are imminent. Statewide rules are undergoing Technical Advisory Committee (TAC) review through September. Workshops are scheduled to begin in October with the goal of adopting new rules in May, to be effective in July, 2009. Rules specific to the Lake Okeechobee and Estuaries area (Southwest Florida) conclude TAC review in July with workshops beginning in August, toward goal of adoption next July, to be effective in September, 2009.

The next workshop is August 29, 9:30 am—12:30 pm, at South Florida Water Management District (SFWMD) Clewiston Field Station. Contact is Jose Gomez, staff engineer, 800-432-2045 or [jgomez@sfwmd.gov](mailto:jgomez@sfwmd.gov). Further information, maps, and workshop schedules regarding Rule Development for C-139 Basin Everglades Regulatory Program are online at [www.sfwmd.gov](http://www.sfwmd.gov). Follow links on left for: What We Do; Permitting / Regulation; Rules, Statutes, & Criteria; tab for Rulemaking.

## NEW LEE PLAN AMENDMENT FORMS AND D.O. CHECKLISTS

Updated applications for Lee County Comprehensive Plan Amendments and Vegetation Removal Permits are now available at Community Development Dept. or online at <http://www.lee-county.com/dcd/DocsAppsMapps.htm>. Development Order Application checklists have also been revised and are available.

## DR/GR REPORT ISSUED

"Prospects for Lee County," a report by Dover, Kohl and Partners, on the Density Reduction / Groundwater Resource Area in southeastern Lee County has been posted at Community Development Dept. website: [http://www.lee-county.com/dcd/CommunityPlans/SELC\\_DRGR/FinalReport.htm](http://www.lee-county.com/dcd/CommunityPlans/SELC_DRGR/FinalReport.htm).



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## PROPERTY OWNERS REQUIRED TO REPORT CHANGE OF CONTROL

Florida property owners are now required to notify the County Property Appraiser if there is any change of ownership or control of an entity that owns real property in the county. SB 1588 was passed by the 2008 Legislature, signed by the Governor in late June, and is effective for the 2008 tax year.

The requirement may end the tax planning technique of placing property into an entity and transferring the entity to a purchaser to avoid alerting the Property Appraiser to a sale for substantially more than appraised value. This also affects the new 10% cap on annual increases in appraised value for non-homesteaded property. Property subject to the cap would be reassessed at fair market value when there is a transfer of ownership or control.

A change in ownership or control is defined as any sale, foreclosure, transfer of legal title or beneficial title in equity or the cumulative transfer of control of more than 50% of the ownership of the entity owning the property.

## DRI LEGISLATION VETOED

Governor Crist vetoed "an act relating to developments of regional impact" (Committee Substitute for SB 1706), stating that "the bill may increase the burden on communities and shift the cost of new development from the people that benefit from the development to the citizens of our state." The bill would have expanded the scope of the three year extension of build-out dates for developments of regional impact and exempt certain developments in the most populous counties of DRI review.

## CALL FOR ARTICLES

REIS members are entitled to publish articles in the weekly "Commercial Connection" feature in the Sunday *News-Press*. Details on submitting articles are available from Drew Robinson, (239) 481-2537.

## REIS SCHOLARSHIPS HIT \$30,000

REIS has now awarded a total of \$30,000 in college scholarships to local students pursuing education in real estate, finance, or related business fields.

REIS first established a scholarship fund at Florida Gulf Coast University (FGCU) with a \$5,000 endowment, matched by the state. Interest earned on the fund provides an annual scholarship, which is often matched by REIS. Recipients include:

- 2000 Calvin Smith, \$500
- 2001 Daniel Mitchell, \$500
- 2002 Angela McNulty, \$500
- 2003 Julie Chronister, \$500
- 2004, 2005, 2006 Adam Zak, \$1,000 each year

In 2006, REIS expanded its scholarship program by establishing the REIS Scholarship Foundation, Inc., a 501(c)3 charitable entity, to enable REIS members and others in the business community to contribute to a scholarship fund. REIS administers the Foundation and underwrites all expenses, allowing 100% of contributions to be awarded as scholarships. The scholarships are offered to students at FGCU, Edison College, Hodges University, and Southwest Florida College. Recipients of Foundation scholarships include:

- 2006 Adam Zak, FGCU, \$2,500
- 2006 Jason Fredette, FGCU, \$2,500
- 2006 Lori Parker, International College, \$2,500
- 2006 Lisa Lee, International College, \$2,500
- 2007 Tamela Hoagland, Edison College, \$2,500
- 2007 Angela Garcia, FGCU, \$2,500
- 2007 Emily Ann Brockelsby, FGCU, \$2,500
- 2007 Jessica Vogel, FGCU, \$2,500
- 2008 Stepfon Norwood, FGCU, \$2,500
- 2008 Ana Avellar, FGCU, \$2,500

REIS Scholarship Chairman Tom Woodyard is accepting contributions to the REIS Scholarship Foundation to fund 2 additional awards this fall. Information on the program is at <http://reis-swfl.org/scholarships.htm> or by contacting Tom at (239) 425-6000.



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