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BOARDROOM REPORT

News from recent REIS board meetings

Monthly Programs:

The **May 14th luncheon** will feature a report on Skyplex and airport-related development opportunities, led by Donald Schrottenboer of REALVISORY. [Stantec](#) will be the sponsor.

The Florida Legislative Session will be reviewed at the **June 11th luncheon**, moderated by former legislator Dane Eagle. [Pavese Law Firm](#) will be the sponsor.

The **July 9th luncheon** will focus on the City of Fort Myers, sponsored by [Krise Commercial Group](#).

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.

SAVE THE DATES . . .

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 on November 14th. 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:

This popular event for REIS members and their guests toasts the newly elected Lee County Board of County Commissioners. The reception is scheduled for December 5th at Edison National Bank and is sponsored by [Edison National Bank](#) and [Henderson, Franklin, Starnes & Holt](#).

Marketing Opportunity:

There is one banner ad position now available on the REIS website homepage. Please contact Bill Burdette, info@reis-swfl.org, for details.

CAPE CORAL MORATORIUM

Cape Coral is proceeding toward enacting ordinances to place moratoriums on development of car washes (Ordinance 16-24) and self-storage facilities (Ordinance 15-24). If approved, no applications would be accepted or permits issued for 12 months, to allow City staff time to conduct studies, consider development codes, and draft "remedial legislation" to address the proliferation of the projects. The final public hearings on both ordinances are scheduled for the City Council meeting on April 17th. Last year, the City implemented a moratorium on development of self-storage projects in March 2023 that lasted until January 19, 2024. The moratorium was intended to allow City planners time to study the need and appropriate locations for the facilities.

FLOOD INSURANCE UPDATES

In March, Congress has reauthorized the National Flood Insurance Program (NFIP) through September 30, 2024.

Also in March, a federal judge rejected a request by Florida and other states for a preliminary injunction to block the Risk Rating 2.0 changes to the NFIP that have produced higher rates for property owners. The ruling noted that the legalities of the change were outweighed by the public interest in the sustainability of the NFIP. While the requested injunction was rejected, the lawsuit to stop Risk Rating 2.0 may continue.

The Federal Emergency Management Agency (FEMA) notified Lee County that the existing 25% discount on flood insurance policies will be rescinded, effective October 1st, due to failures to properly manage permitting, inspections, and documentation of rebuilding damaged structures following Hurricane Ian. The rescission affects properties in unincorporated Lee County and the cities, with exception of Fort Myers and Sanibel Island.

LEE COUNTY HOME RULE CHARTER

The Lee County Charter Review Commission will meet April 9th. The County is required to review its charter every 8 years and the current review needs to be completed by the end of May. Recommended amendments approved by 80% of the Commission will be on the November ballot. Those approved by 60% of the Commission will go to the County Commissioners to decide if they will be on the ballot.

BEV LARSON, CCIM

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AFFORDABLE HOUSING ACT OPTION

The tax package passed by the 2024 Florida Legislature included a provision that would allow counties to opt out of a tax break provided by the 2023 Live Local Act. The Act allowed a 75% property tax reduction for apartments priced for families in the 80-120% median household income range for the region. Pasco County challenged the tax benefit on the basis that the greatest need for affordable housing was not in the specified income range. Counties that provide a study showing the lack of need in the range may elect to opt out of the tax reduction beginning in the 2025 tax year.

FUNDING AFFORDABLE HOUSING

Lee County commissioners authorized the Affordable Housing Development New Construction Programs, providing up to \$200 million for developing and preserving affordable housing units. The funding is from Community Development Block Grant – Disaster Recovery funds, provided by the federal government in response to Hurricane Ian impacts on the community. The funds are available to for-profit developers in addition to non-profits and government agencies. Up to \$50 million is available for single-family home projects and up to \$150 million for multi-family projects. Awards for new construction range from \$4 million to \$20 million. Guides for applying for funding are on the [Lee County Affordable Housing Programs webpage](#).

COLLIER HOUSING ALLIANCE

Collier County now offers a clearinghouse of information on affordable housing opportunities for developers, businesses, buyers and renters. The Collier Housing Alliance is led by Michael Puchalla, head of the Housing Development Corp. of SW Florida and Collier County Community Land Trust. The Alliance is also working to modify policies, zoning and development regulations in accordance with the Florida Live Local Act.

WORKFORCE HOUSING ZONING

Dade County's workforce housing program allows multiple housing units to be built on lots zoned for single-family homes, depending on lot size. No zoning variances, hearings or notifications are required and approval is issued administratively. New homes must be priced affordably for middle-income families, within 80-120% of the median household income for the county, or pay a fee to the affordable housing fund.

SW FLORIDA JOBS PIPELINE

The Regional Economic Research Institute (RERI) at Florida Gulf Coast University (FGCU) is conducting a [skills gap survey](#) to determine where to allocate jobs training funds and improve workforce pipelines. REIS members are encouraged to participate in the survey, which will be used by the Southwest Florida Equitable Jobs Pipeline, created by FGCU and the FutureMakers Coalition at Collaboratory to support workforce training initiatives.

PROPERTY TAX SHIFT

The ballot for the November general election will include a proposed constitutional amendment (HJR 7017) that would index homestead exemption rates on assessed values between \$25,000 and \$50,000 to the Consumer Price Index (CPI). Fixed rates already apply to the first \$25,000 and the value between \$50,000 and \$75,000. The annual increases in exemptions would apply to all except school taxes and would begin in the 2025-2026 tax year. The amendment will require approval of 60% of the voters. Taxes saved by homeowners would shift to non-homestead properties.

CAPE CORAL LAND USE OPTIONS

Cape Coral is considering the addition of 8 commercial uses to the land development code, including distribution center and live/workspace. The proposed ordinance has been approved by the City's Planning and Zoning Commission and will be considered by City Council in public hearings in May.

The City is also looking at establishing a Mixed-Use Ten, "MUX," land-use classification that would provide options for greater intensity and density in development of large tracts. Areas most likely affected are along Pine Island and Burnt Store Roads. The proposal has been passed by the Planning and Zoning Commission and goes now to the City Council and State for review.

HOUSING FOR FARM WORKERS

The Florida Legislature passed SB 1082, which prohibits local governments from adopting or enforcing legislation that inhibits development of housing for verified farm workers on bona fide agricultural property. No minimum acreage is specified but the bill includes regulations for set backs and project buffering from adjacent residential uses. All building codes and health department regulations will apply to farm worker housing projects. The bill intends to support increasing the agricultural workforce.

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