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## BOARDROOM REPORT

### News from recent REIS board meetings

#### Luncheon Programs:

Don Paight, Executive Director of Fort Myers Community Redevelopment Agency, will be our speaker at the August luncheon, sponsored by [Wright Construction Group](#).

The September luncheon speaker will be Drew Breakspear, Director of Florida Dept. of Financial Regulation, sponsored by [Henderson Franklin](#) law firm.

Executive Director of Lee County Visitor & Convention Bureau Tamara Pigott will speak at the October luncheon, sponsored by [AMRC Environmental](#).

REIS welcomes your suggestions on programs and speakers you would like to see at the luncheons. Please share your ideas with [Sean Ellis](#), 239.337.3850.

#### Education Workshop:

"The Real Estate Market Revival - Let's Get Ready to Roll" will be September 13. Sponsorship opportunities are available. Contact Education Committee Chairs [Steven Kushner](#) and [Karen Miller](#) for details.

#### Scholarship Programs:

The REIS Scholarship Foundation, a 501(c)3 corporation, is seeking contributions for scholarships to be awarded at the end of the year. Details are available on the website or from Chairs [Matt Simmons](#) or [Lisa Sands](#).

#### Horizon Council:

The annual Industry Appreciation Event will be Sept. 20 at Harborside Event Center in Fort Myers.

#### Annual Social Event:

[Chair Bev Larson](#) is planning a gala event for November. Prime sponsor positions are available.

#### Luncheon Registration Policy:

Registration is required for monthly luncheons. Luncheon fees are not refundable but may be transferred to another member or colleague prior to the deadline.

## THE REAL ESTATE MARKET REVIVAL

The market is back, but things have changed. The Real Estate Investment Society (REIS) Sept. 13th Workshop looks at new ideas and tactics you can use to capitalize on the market's resurgence. Attend **"The Real Estate Market Revival - Let's Get Ready to Roll!"**, and learn:

- How to resurrect stalled projects
  - Strategies for choosing site selection teams
  - Innovative financing strategies
- Practical, first-hand experience will be related by:
- Manuel de Zárraga, Executive Managing Director of HFF, a real estate investment banking expert;
  - Brian Goguen, Sr. VP of Barron Collier Companies;
  - Milt Flinn, COO of Kitson & Partners, Talis Park;
  - Michael Greenberg, VP of Building Division at Neal Communities, Inc.;
  - W. Stephen Hagenbuckle, Managing Principal of TerraCap Management;
  - Glen Salyer, Interim Economic Development Director for Lee County; and
  - Jim Boback, CCIM, Commercial Advisor with Boback Commercial Group.

The workshop is presented by REIS and its partners: Urban Land Institute (ULI), FGCU, and The Chamber of Southwest Florida. The title sponsor is [ROETZEL](#), with co-sponsors HSA Engineers & Scientists and Pavese Law Firm. The workshop takes place from 8am to noon at FGCU. Parking pass and refreshments are included. Continuing Education Credits are pending for attorneys, professional engineers, and certified planners. Workshop details and registration are on the [REIS website](#).

## TRIM NOTICES ISSUE IN AUGUST

County property appraisers mail TRIM (Truth In Millage) notices in August, revealing current assessments of value and proposed taxes. Property owners have 25 days from the date the notice is mailed to discuss value with the appraiser's office or file a petition with the Value Board of Adjustments (VAB).



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## FORECLOSED PROPERTIES HEARING

On August 13 Lee County commissioners want to hear public comment on a proposed ordinance to register foreclosed properties. The proposal would require lenders to register properties that are vacant and in process of foreclosure or foreclosed, pay an annual registration fee, post signs, and inspect and maintain the subject properties. A third party vendor would manage the registry. The [draft ordinance](#) is available for review.

Foreclosure filings in Lee County dropped to 244 in July, down from 362 in June and 584 in July 2012. Legislation to expedite the foreclosure process and get foreclosed properties on the market quickly became effective July 1.

## PATH ACT ADVANCES IN CONGRESS

On July 24, the House Financial Services Committee passed the Protecting American Taxpayers & Homeowners Act (PATH Act), HR 2767, designed to replace Fannie Mae and Freddie Mac with a sustainable home financing system. The Senate is considering the Housing Finance Reform & Taxpayer Protection Act of 2013, S1217, which would also replace Fannie Mae and Freddie Mac but would require the replacement to issue an explicit government guarantee of mortgage-backed securities. The Senate is also looking at a separate FHA reform bill. Further Congressional action on the bills is expected in late fall.

## ROW FUNDED FOR SR 82 PROJECT

Florida Dept. of Transportation has updated the 5-year work plans for reconstructing and adding lanes to SR 82 east of the Colonial Blvd / Lee Blvd intersection. Project plans now include funding for acquiring right of way east to Alabama Road.

## HOA PREVAILS OVER DEVELOPER

In July, the Florida Supreme Court ruled that the implied warranties of fitness, habitability and merchantability apply to common area infrastructure improvements, in addition to dwelling units. The case of *Maronda Homes, Inc. of Florida v. Lakeview Reserve Homeowners Association, Inc.* originated when the HOA sued the developer over a drainage system that failed to operate properly, causing flooding, erosion, road failures, and related problems.

## YOU CAN BE A COUNTY ADVISOR

Lee County presently has 3 openings on the Affordable Housing Advisory Committee. Contact Gloria Sajgo (239-533-8311) for information. There is also an opening on the Executive Regulatory Oversight Committee. Contact Pam Hendry (239-533-8342) if you're interested.

## REAL ESTATE INVESTMENT COURSE

The CCIM course "Introduction to Commercial Investment Real Estate" is offered August 8-9 at Florida Gulf Coast University. The course teaches analysis of investment properties, solving investment problems, mortgage compounding and discounting techniques, and calculating income, cash flow and return rates. Details at CCIM [website](#) or by emailing [Jessica Best](#).

## COLLIER CONSIDERS INCENTIVES

Collier County is looking at economic development proposals, including property tax abatement and a short term moratorium on commercial impact fees. One proposal is to create a data base of available commercial properties and another would provide a short term rent abatement for companies needing to rent temporary space while building permanent facilities.

## AMEND LEE PLAN AT ANY TIME

Lee County now accepts proposed amendments to the Lee Plan at any time throughout the year, with proposals to be reviewed as they are submitted.

## DO YOU HAVE NEWS TO SHARE?

Join the [REIS LinkedIn Group](#) to participate in discussions, network with other leaders in the local commercial real estate industry, and stay abreast of breaking news.

The **REIS REPORT** also welcomes contributions from members. Articles should be educational or informational, not focused on promoting a business or property. Please submit story ideas to REIS Communications Chairman [Randy Krise](#) or [Bill Burdette](#).

## STAYING INFORMED & INVOLVED

The [calendar of events](#) on the REIS website is constantly updated with industry and government events.

Southwest Florida's  
Commercial & Residential  
Real Estate Team

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