

## REAL ESTATE INVESTMENT SOCIETY

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## BOARDROOM REPORT

### News from recent REIS board meetings

#### Luncheon Programs:

Real estate economics will be explained by Mike Timmerman at the August 12th luncheon, sponsored by Teen Challenge.

The residential real estate outlook will be presented by Realtor Denny Grimes at the September 9th luncheon, sponsored by [Henderson Franklin, Attorneys at Law](#).

Lee County Property Appraiser Ken Wilkinson will report on new online resources at the October 14th luncheon, sponsored by [AIM Engineering & Surveying, Inc.](#)

REIS welcomes your suggestions on programs and speakers you would like to see at the luncheons. Please share your ideas with [Matt Simmons](#), 239.337.0555. See [Randy Krise](#), 239.690.4100, for sponsorship opportunities.

#### Scholarship Programs:

Applications from students will be reviewed in the coming month. Contributions to fund scholarships for the fall term may be submitted on the [REIS website](#).

#### 2014 Real Estate Symposium:

Information-rich half-day workshop will be Sept. 11th. Contact Education Committee Chairs [Alexis Crespo](#) and [Nikole Wesley](#) about sponsorship opportunities.

#### Membership:

A limited number of memberships are now available for new members, who may apply on the [REIS website](#).

#### Annual Social Event:

Festive party will rock Bratta's Piano Bar & Ristorante on November 20th. Contact [Bev Larson](#), (239) 281-1290 to reserve a sponsorship position.

#### Reception for Lee Commissioners:

The popular bi-annual reception for the Lee County Board of Commissioners will take place December 11th, hosted by [Edison National Bank](#) and [Henderson Franklin, Attorneys at Law](#).

## REAL ESTATE SYMPOSIUM SEPT. 12

The Real Estate Investment Society (REIS) 2014 Real Estate Symposium will offer a fast-paced agenda of vital market information and insight, including:

#### Business Outlook

- What's Next? - by Cecil Pendergrass, Lee County Commissioner
- State Initiatives - by Mike Preston, Enterprise Florida

#### Regional Economic Drivers

- I-Hub - by Rich Galvano, Galvano Development
- SWF Int'l Airport - by Mark Busalacchi, LCPA
- Arthrex - David Bumpous (tentative)

#### Local Government - Adapting to Changing Times

- Roger Desjarlais, Lee County Manager
- Nick Casalanguida, Collier County Growth Management
- Carl Schwing, Bonita Springs City Manager
- Don Stilwell, Fort Myers Beach Town Manager

#### SW Florida Real Estate Market - Back to the Future

- Al Dougherty, Kitson-Babcock
- Mitch Hutchcraft, Consolidated Citrus
- Bill Bullock, Minto Communities
- Don Eslick, Estero Council of Community Leaders

#### The Headquarter Hunt - Attracting New Businesses

- Rick Michael, Lee County Economic Development
- Bruce Register, Collier County Economic Development

In addition to presentations, panel discussions and Q&A sessions will address specific issues.

The half-day workshop is \$25 for REIS and ULI members, \$15 for college students, and \$45 for all others. Refreshments and parking pass are included.

The workshop is presented by REIS and its partners: Urban Land Institute (ULI), American Planning Association (APA-FL), and FGCU Lutgert College of Business. The title sponsor is [ROETZEL](#), with gold sponsor is [Conestoga-Rovers & Associates](#), and silver sponsors [Waldrop Engineering](#), [Chris-Tel Construction](#), and [Achieva Credit Union](#).



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## INDUSTRY APPRECIATION

Lee County's Horizon Council presents the annual Industry Appreciation Banquet on Sept. 19 at Harborside Event Center in Fort Myers. REIS is a member of the Horizon Council and a sponsor of the event.

## REIS WELCOMES NEW MEMBERS

Please join in welcoming our new members:

Michael Spreckelmeier, Progressive Builders, Inc.  
Janet Watermeier, Cushman & Wakefield  
Charles Gutekunst, RG Architects, PA

Membership is limited, but a few remain available. The membership application is on the [REIS website](#).

## REAL ESTATE RESOURCES ONLINE

The [REIS website](#) is now the "go to" site to access market information and connect with leading professionals in the real estate investment and development industry. The site has been redesigned to improve function, appearance, and access by mobile devices. Content includes expanded resources, direct links to elected officials, government agencies, related professional organizations, and sources of market data. The membership directory facilitates networking with other professionals and the calendar includes meetings and events for the entire industry. REIS welcomes your input on the website and ideas may be submitted to [Bill Burdette](#).

## MANAGEMENT ROUNDTABLE

"BOMA Day" at FGCU Lutgert College of Business will feature a roundtable discussion of current commercial property management issues with local government officials and property management experts. Sept. 19 at FGCU. Details at [BOMA website](#).

## BONITA SPRINGS LDC NOW ONLINE

The City of Bonita Springs has codified its Land Development Code and made it available online with links on the City's [website](#), as of August 1.

## PUBLIC RECORDS SEARCHES

Lee County Clerk of Courts Linda Doggett will offer a free seminar on searching public records and online services, August 20, 1:30 - 3:30, at Bonita Springs Public Library.

## LEE FUTURE LAND USE PLAN

The Local Planning Agency (LPA) recommended approval of proposed amendments to Lee County's Future Land Use Plan and Map on July 28. The revisions, which included some changes by the LPA, now advance to the Board of County Commissioners for public hearings and possible adoption.

The revisions include new land use categories and associated development potential for each category. All materials may be reviewed at the Lee County Dept. of Community Development [website](#). The schedule for review by the commissioners will be posted on the REIS online [calendar](#).

## COLLIER RURAL OVERLAY REVIEW

Landowners and development interests are seeking a review of Collier County's Rural Land Stewardship Area (RLSA). The RLSA encompasses about 200,000 acres with a cap on total developable acreage and designated sending areas for Transfer Development Rights (TDRs). The RLSA overlay was established in 2002 and a 5-year review conducted in 2007.

## COMMERCIAL LEASE ACCOUNTING

The Financial Accounting Standards Board (FASB) is nearing completion of new standards for commercial leases. The key item is a rule that would require companies to recognize the assets and liabilities related to commercial leases of more than 12 months, on their balance sheets, based on the present value of payments.

## REFORM / REPEAL OF FIRPTA

The National Association of Realtors (NAR) has joined the growing number of organizations supporting tax policies that would encourage increased foreign investment in real estate. Many groups are calling for repeal of the Foreign Investment in Real Property Tax Act (FIRPTA), which requires individual foreign investors to withhold 10% of the amount realized, while corporate investors must withhold a tax equal to 35% of the gain it recognizes on distribution to shareholders. President Obama has proposed major reform of FIRPTA to encourage foreign investment in U.S. infrastructure as part of the proposed Rebuild America Partnership. Foreign investment in commercial real estate was less than 10% in 2013, per Real Capital Analytics.

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