

REIS REPORT

August 2020

news for Southwest Florida's commercial and investment real estate community

REAL ESTATE INVESTMENT SOCIETY

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BOARDROOM REPORT

News from recent REIS board meetings

Luncheon Programs:

While we abide by the emergency regulations on public gatherings, REIS remains committed to providing members with useful information related to real estate and economic development of Southwest Florida.

The **August 11th program** will be a live webcast, featuring a report on shifts in housing by Lesley Deutch, of John Burns Real Estate Consulting. The program will be sponsored by [Midland Trust](#), who is providing the technology and handling registration.

Upcoming programs include presentations by Lee County School District September 8th, Lee County Port Authority October 13th, Charlotte County Economic Development, and the Construction Management School at Florida Gulf Coast University. Check the [REIS website](#) regularly for the latest details on meetings and events.

Sponsorships:

Contact [Molly Scott](#), 239.226.0500, for information and availability of opportunities to sponsor REIS events.

Scholarship Program:

The Board of Governors has approved awarding 3 scholarships of \$2500 each to outstanding scholars at Florida Gulf Coast University. REIS Scholarship Foundation is a 501(c)3 corporation and donations may be tax deductible. Visit the [REIS webpage](#) or contact [Bev Larson](#) for details.

Real Estate Symposium: September 17th

Committee Chairs [Justin Thibaut](#) and [Don Miller](#) have developed a program of timely topics and speakers for the annual educational workshop, co-hosted by Lutgert College of Business at Florida Gulf Coast University.

REIS Annual Party: November 12th

Festive event for REIS members and their guests. Invitations will be sent in October.

Lee County Commissioners Reception: December 8th

Popular bi-annual event exclusively for REIS members and their guests, hosted by Edison National Bank and Henderson Franklin Starnes & Holt. Invitations will be sent in November.

2020 REAL ESTATE SYMPOSIUM

The annual REIS Symposium will focus on "Back to Basics - Real Estate Investment Strategies to Weather the Storm." This year, the event will be presented as a live webcast on September 17th. The fast-paced program will address economic conditions, investor considerations, development risk and market volatility, site selection and due diligence issues, property valuations, and financing factors. In addition to keynote speakers, a panel discussion moderated by former REIS President Sean Ellis will offer first hand insight from builders, developers, real estate experts, and government.

The half-day program is presented in partnership with Florida Gulf Coast University's (FGCU) Lutgert College of Business. Details and registration will be posted on the [REIS website](#).

The title sponsor is **Roetzel & Andress. Morris-Depew Associates** and **Busey Bank** are gold sponsors and **LandQwest Commercial Property Management** and **Grandbridge Real Estate Capital** are silver sponsors. A limited number of prime sponsorship opportunities are still available. Contact [Molly Scott](#), 239-226-0500, to learn how you can be part of this popular event.

BIG SHIFTS IN HOUSING AHEAD

The Real Estate Investment Society (REIS) will present a special program on designing communities and housing for a post-COVID world. Lesley Deutch, managing principal with John Burns Real Estate Consulting, will present the latest trends in homebuyer preferences and design techniques in a live, online program August 11th.

Viewers may submit questions during the course of the program. The event is sponsored by [Midland Trust](#) and begins promptly at 12 noon on Tuesday, August 11th. No charge but registration required at <https://app.livestorm.co/midland-trust/reis-virtual-lunch-meeting-august>.

REMEMBER TO VOTE!

The primary election is underway. Polling places will be open on August 18th. You may also request a mail-in ballot from your county election office or beat the crowds by voting early. Check with your local election office for locations and hours for early voting.

BEV LARSON, CCIM

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REAL ESTATE FINANCE PROGRAM

Florida Gulf Coast University's (FGCU) Lutgert College of Business announces the launch of the Real Estate Finance concentration. This program is housed in the Department of Economics & Finance and provides a pathway for students seeking a major with a strong real estate focus (6 of 7 required courses are real estate). The program builds directly on the existing real estate minor, which will continue and will produce its first graduates during the coming academic year. Firms interested in hiring interns or graduates of the program should contact Shelton Weeks at sweeks@fgcu.edu or Tifarah Pardue at tpardue@fgcu.edu.

WATER MANAGEMENT PLAN

South Florida Water Management District (SFWMD) is seeking public comment on a draft 2021-2026 Strategic Plan. The public can [review the draft strategic plan and submit comments](#) through August 14, 2020.

DEVELOPING IN SW FLORIDA

"Real Estate Development in SW Florida: Navigating the Impact of COVID-19" Part 2 will be presented by ULI Southwest Florida on August 27th. Details of the webinar are on the [ULI Southwest website](#).

M-CORES ROUTE PLANNING

The M-CORES (Multi-use Corridors of Regional Economic Significance) Task Force for the Southwest-Central Florida Corridor is narrowing the options for a new transportation corridor between Collier and Polk Counties. The next meeting is in Punta Gorda on August 25th, followed by a community open house in LaBelle on the 27th. Details on the meetings are available on the [M-CORES website](#).

RESCUE CAPITAL VS. INVESTORS

Rescue capital is competing with investors to provide liquidity to distressed commercial real estate, according to an [article by Beth Mattson-Tieg](#) in the July 13th issue of *National Real Estate Investor*. "Although both groups are hoping to generate alpha returns, rescue capital aims to provide a shorter term solution with preferred equity, mezzanine debt or fresh joint venture money to help owners hold onto troubled assets." The article notes the growing stockpile of money available for both rescue capital and distressed buying opportunities, with retail and hospitality properties being most distressed at this stage.

2020 MARKET TRENDS EVENT

The 10th annual mid-year snapshot of Southwest Florida home building and commercial real estate will be presented as an online program August 11th. REIS members Randy and Justin Thibaut, CCIM, will deliver market facts, data, and insights on the industry. The event is presented by Lee Building Industry Association, Collier Building Industry Association, and LSI Companies. Registration details are at markettrendsswfl.com

PROPERTY TAX NOTICES

County property appraisers in Florida are mailing Notices of Proposed Property Taxes (TRIM /Truth In Millage) to all property owners in August. Property owners have 25 days from the mailing date of the notices in which to file a petition with the Value Adjustment Board to contest a property's value. Lee County commissioners will begin budget hearings September 3rd, which will determine the final tax rate. Assessments are certified in October and tax bills mailed by county tax collectors in November.

GROWTH MANAGEMENT BILL VETO

Governor DeSantis vetoed SB 410, which had been passed by the 2020 Legislature. The legislation would have prevented county comprehensive policies adopted after January 1, 2020 from imposing limitations on lands within a municipality unless the municipality adopted the same limitation. Additionally, it: required comprehensive plans to include a property rights element; required plans effective after January 1, 2019 to incorporate pre-existing development orders; and prohibited a municipality from annexing territory in another jurisdiction without that municipality's consent.

COMMERCIAL FORECLOSURES

Governor DeSantis signed the Uniform Commercial Real Estate Receivership Act (UCRERA), which became effective on July 1. The UCRERA codifies existing Florida common law regarding commercial foreclosures as a remedy to stakeholders and provides uniformity. The Act offers remedies and procedures to protect creditors' interests in commercial real property in Florida.

REIS WELCOMES A NEW MEMBER

Please join in welcoming our newest member:

Colleen Defilippo is a sales consultant with BONITZ Flooring Group.



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