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BOARDROOM REPORT

News from recent REIS board meetings

Monthly Programs:

The August presentation on property values and trends by Lee County Property Appraiser Matt Caldwell is available on the REIS website [Reports & Documents webpage](#).

The **September 14th luncheon** will be sponsored by [Velocity Engineering](#).

School system growth and taxes will be discussed by Dr. Ami Desamours, Finance Director of Lee County School District, at the **October 12th luncheon**, sponsored by [First Citizens Bank](#).

We welcome your ideas for programs and speakers, which may be submitted to [Kent Poli](#), 239.689.7174. If you would like to lead the pledge of allegiance and prayer at a luncheon, please contact [Don Miller](#), 239.571.4968.

Real Estate Symposium:

Annual educational program, presented with Lutgert College of Business, takes place in **September** at Florida Gulf Coast University and will focus on the relationships between water quality and resiliency with economic growth and development in Southwest Florida.

Reception for Lee County Commissioners:

Exclusive event for REIS members has been rescheduled for October 14th. Sponsored by Edison National Bank and Henderson Franklin, Attorneys at Law.

Annual Party:

The popular social event is planned for November 10th at Sidney's, the new rooftop venue at the Sidney and Berne Davis Art Center in downtown Fort Myers.

Sponsorships:

Prime sponsorships are now available for the upcoming Real Estate Symposium and the Annual Party. Contact [Molly Scott](#), 239.226.0500, for information and availability of opportunities to sponsor REIS events.

Scholarship Program:

The REIS Board of Governors has agreed to award 4 scholarships to qualified students this year. Learn how you can participate and support the scholarship program on the [REIS webpage](#) or contact [Bev Larson](#).

REAL ESTATE SYMPOSIUM SEPT. 8

The **2021 REIS Real Estate Symposium** takes a comprehensive look at water quality and the implications for real estate and economic development in Southwest Florida. This timely program will be presented by the Real Estate Investment Society and Lutgert College of Business at Florida Gulf Coast University (FGCU) on September 8th. Registration for the half-day program is now open on the [REIS website](#).

Critical updates, expert insights, and potential solutions will be presented by leading water experts, business professionals, and civic and community leaders. Introductory commentary will be provided by **FGCU President Michael Martin** and **State Representative Ray Rodrigues**.

The focus and activities of the FGCU Water School will be discussed by **Executive Director Greg Tolley** and **FGCU professors Barry Rosen, Michael Parsons, Jo Muller, and Shelton Weeks**. Factors affecting real estate and development will be addressed by real estate appraiser **Nelson Taylor**, businessman **Jay Johnson**, environmental expert **Steve Hilfiker**, and the **Realtor Association**.

"What are community leaders doing to effect change?" will be answered by **Lee County Commission Chair Kevin Ruane, Cape Coral Mayor John Gunter, and Dr. Michael Savarese of the Southwest Florida Regional Resiliency Compact**. Things that we can do to make a difference will be presented by **Ryan Orgera** of Sanibel Captiva Conservation Foundation, **Trish Fancher** of Keep Lee County Beautiful, and **Captain Daniel Andrews** of Captains for Clean Water.

The title sponsor of the popular annual event is [Roetzel & Andress](#). Gold sponsors include [Morris-Depew Associates](#), [Busey Bank](#), and Environmental Risk Management. Silver sponsors are [Edison National Bank](#) and [Dagostino Geospatial](#).

WATER RESOURCES CONFERENCE

The American Water Resources Association (AWRA) [annual conference](#) will take place in Kissimmee in November. The event provides innovative, practical, and applied water resource management solutions, management techniques, and current research.

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CONSERVATION AMENDMENTS

There are now 5 proposed amendments to Florida's constitution. In order to qualify for the November 2022 ballot, each proposed amendment needs almost 900,000 petitions signed by voters by November 30, 2021.

Florida Wetlands Protection Amendment would prohibit draining, dredging, filling or other degradation of wetlands.

Right To Clean Water Amendment would prohibit pollution of Florida waters by recognizing a right to clean water for all Floridians and Florida waters.

Florida Iconic Species Protection Amendment would ban hunting of many protected species of birds, mammals, and turtles.

Captive Wildlife Hunting Ban would prohibit hunting of captive species in the state.

Florida Toll Road Expansion Ban would prohibit construction or expansion of toll roads on conservation or rural lands.

WETLANDS MITIGATION OPTION

The state budget recently passed by Florida's Legislature includes \$300 million for acquisition of conservation lands. The policy for the program includes an option for landowners whose development rights are purchased through the program to use the land for wetland mitigation banking. The money for the program came from the federal American Rescue Plan, a stimulus program to aid recovery from the economic impacts of the pandemic. Some environmentalist complain that the state policy allows landowners to be paid twice, once for development rights and again for mitigation banking, while supporting increased development.

LEGISLATIVE DELEGATION TO MEET

Lee County Legislative Delegation meets August 18th to consider local bills, funding requests, and public commentary for the 2022 State Legislative Session. The meeting is from 9 to 5 in Florida Southwestern State College Nursing Building, Room AA-177. The Delegation includes all legislators serving the County and representatives of the six municipalities.

CAPE CORAL WATER PROJECTS

The City of Cape Coral has adopted their 2022 Legislative Priorities, including funding requests of the State for \$12.4 million for construction of the Northeast Reservoir project and \$10 million for North Wellfield expansion. They're also requesting \$4 million for construction of a wastewater line across the Caloosahatchee River from Fort Myers.

PREFERRED EQUITY INVESTMENTS

Real estate investors are pouring capital into preferred equity deals this year. Activity includes institutions, individuals, and developers seeking alternative financing to cover the gap between their equity and their senior loans. The returns are less than investment equity but have less risk because they precede developers' equity.

TRAFFIC SIGNALS COME TO BEACH

Fort Myers Beach will soon have traffic signals at the Estero Boulevard intersections with Old San Carlos Boulevard and Crescent Street. Work on the Old San Carlos Boulevard signal begins in mid-August and should be completed by the end of the year.

STORM SURGE IN SW FLORIDA

The Regional Economic Research Institute (RERI) has published an [Issue Brief](#) on hurricane flood surge zones and the potential effects of storm surge on businesses and employees in the 5 county area.

REIS WELCOMES NEW MEMBERS

Raja Shay, is a real estate attorney with Henderson Franklin, attorneys at law. He previously practiced in Naples, Tampa, and Seattle.

Frank Hearne is an environmental law specialist with Mechanik Nuccio Hearne & Webster. He focuses on brownfields and wetlands issues and is a member of the Florida Brownfields Association.

Kevin Beuparlant is senior vice president commercial lending with Bank OZK, with over 24 years of banking experience in Florida, New York and Pennsylvania.

Membership information is on the [REIS website](#)

REIS MEMBERS IN THE NEWS

Michael Ekblad has been appointed to Lee County's Roadway Landscape Advisory Committee.

Jason Brewer has been appointed to the board of Junior Achievement of Southwest Florida.

TAX POLICY ISSUES TO WATCH

The proposed federal infrastructure program is looking at tax revisions to raise revenue to support the program, including taxing carried interest as ordinary income instead of capital gains, eliminating the like-kind exchange provision (IRS section 1031) to defer capital gains, and a provision to tax unrealized capital gains at death. All would have negative effects on real estate investment.

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