

BOARDROOM REPORT

Notes from recent REIS Board meetings

LEE PLAN AMENDMENTS MORATORIUM TO END

The moratorium on Lee Plan Amendments in DR/GR areas (Density Reduction / Groundwater Recharge) is scheduled to end in September. The City of Bonita Springs has conducted its own review of the "Groundwater Resources and Mining Study." While authors of the Study say density is not as important as managing water quality, the City is restricting density to 1 unit per 10 acres, with commercial and institutional development prohibited.

LEE LAND DEVELOPMENT CODE REVISIONS

The Board of County Commissioners conducts a final hearing and vote on proposed amendments to the Land Development Code August 23. Important issues include: flow way policy; grading for single-family and duplex lots; salvaging sabal palms; coastal setback limits; and building height limits. Proposed amendments are online at www.lee-county.com/dcd.

TRANSPORTATION PLAN

Florida Dept. of Transportation, under direction of new Secretary Stutler, continues to develop goals and strategies for a 20-year plan. Considering tolls to fund new roads. School transportation needs are a key planning element. Focus on funding backlog of road projects by implementing a "pay and go" option provided in recent growth management legislation (Transportation Regional Initiative Plan or "TRIP"), allowing developers to proceed if road improvements are budgeted and developer pays its proportionate share of the impact.

ECONOMIST TO ADDRESS REIS

Respected national economist David Jones, CEO of Investors Security, is scheduled to be the featured speaker at the October luncheon meeting.

REIS SCHOLARSHIP FOUNDATION

"REIS Scholarship Foundation, Inc." is being established to enable REIS members to contribute toward business-oriented college scholarships. The program is on track to begin later this year.

STATE WATER MANAGEMENT CONFERENCE IN FORT MYERS

The annual state conference on water resources will take place this year at Sanibel Harbour Resort, Sept. 7-9. The event is co-sponsored by Florida Dept. of Environmental Protection (DEP) and the 5 state water management districts. It provides a forum for state and local leaders to discuss water policy. Invited guests include Governor Jeb Bush and former governors Bob Graham and Bob Martinez. DEP Secretary Colleen Castille is a featured speaker. More than 400 people are expected to attend. For registration or exhibitor information, visit www.mcraeco.com or call 800-259-2318.

LEE STUDIES IMPACT FEES

Lee County commissioners hired James Duncan and Associates to complete a Road Impact Fees Study, to be completed by next July, when impact fees are due to be updated. They also hired the same consultant to complete a Fire / EMS Impact Fees Update Study, due by the end of the year.

LEE OFFERS 20/20 PRESERVES TO MITIGATE PUBLIC PROJECTS

Lee commissioners are proceeding with plans to use Island Park Preserve to mitigate wetland impacts caused by construction of Three Oaks Parkway extension. The plan is part of the countywide Master Mitigation Plan and is intended to accelerate restoration of the county's 20/20 conservation lands while expediting permitting for public projects.

Lee County Dept. of Transportation will present the mitigation plan to South Florida Water Management District in October or December, in hope of approval to begin construction in January. County Public Works Director Jim Lavender hopes the mitigation will be the first of many using the 20/20 preserves. Lavender also sees the plan as a valuable tool in assisting Florida Dept. of Transportation to fast track improvements to I-75 in Lee County.

RICCIANI, MATHIS & JESSEN, CPAs

Certified Public Accountants

(239) 482-3535

800-940-6003

*Serving Real Estate Professionals
in Southwest Florida Since 1978*

stan stouder, ccim

specializing in

LAND and INDUSTRIAL PROPERTY

(239) 481-3800

ssouder@cbre-fmyers.com
www.cbre.com/stan.stouder

CBRE
CB RICHARD ELLIS

TI RECOVERY PROVISION EXPIRING

A recent tax reform bill reduced the recovery period for tenant improvements (TI) to 15 years. The provision expires at the end of 2005 and the depreciation rate for such leasehold improvement expenses will revert to 39 years. Senate bill S.621 (now in the Finance Committee) and House of Representatives bill H.R. 1663 (now in the Ways and Means Committee) would permanently extend the 15-year recovery period.

ENERGY-EFFICIENT BUILDINGS

The Energy Policy Act of 2005 includes the Energy Efficient Commercial Building Deduction, which allows a tax deduction for commercial buildings that reduce annual energy consumption by 50% compared to a national standard. The deduction will equal the cost of energy-efficient property installed, up to \$1.80 psf. An additional deduction of \$.60 psf is allowed for building subsystems.

REFORMING WETLANDS REGS

Congressional committees are considering companion bills titled "Water Authority Restoration Act of 2005" (H.R. 1356 and S. 473) that would amend the Federal Water Pollution Control Act by replacing the term "navigable waters" with the term "waters of the United States." defined to mean all waters subject to the ebb and flow of the tide, the territorial seas, and all interstate and intrastate waters and their tributaries, including lakes, rivers, streams (including intermittent streams), mudflats, sandflats, wetlands, sloughs, prairie potholes, wet meadows, playa lakes, natural ponds, and all impoundments of the foregoing, to the fullest extent that these waters, or activities affecting them, are subject to the legislative power of Congress under the Constitution. The new language may serve to establish federal regulatory authority over many isolated waters and wetlands.

REIS TO CO-SPONSOR INDUSTRY APPRECIATION AWARDS EVENT

REIS is co-sponsoring the annual "Industry Appreciation" luncheon, to be presented by the Horizon Council on September 23rd at Harborside Event Center in downtown Fort Myers. The event recognizes the importance of business and salutes successful businesses that have contributed to the community.

"ROLLIN' ON THE RIVER"

REIS members and guests will gather on November 17th to celebrate the good times. The popular annual social event will take place amid the beautiful surroundings of the Heitman estate on the shore of the Caloosahatchee River. Mark your calendar and plan to kick off the holiday season with good cheer, food, drink and live music. Invitations will be mailed in October.

OPPORTUNITY KNOCKS!

REIS members are invited to publish articles in Fort Myers "News-Press." The articles will be prominently positioned in the Sunday Real Estate section under the heading "Commercial Connection." The articles must be related to commercial real estate and approximately 800 words. There is no cost involved. The articles are comparable to a \$1,200 advertisement – only with much greater credibility. Contact Drew Robinson, (239) 489-3303 extension 213, today to schedule your feature article.

IMPORTANT REMINDER!

REIS monthly luncheon meetings will be in the **Magnolia Room at Pelican Preserve Town Center.** The Pelican Preserve entrance is on Treeline Avenue, on the south side of Colonial Boulevard, just one mile east of I-75 (exit 136). The gatehouse attendant will direct you to the Town Center. Meetings will continue to begin promptly at 11:45 on the second Tuesday of the month.



**Vision, service and capital
for your success in Florida**
Fort Myers (239) 561-6222
Bonita Springs (239) 949-2265
Naples (239) 593-6300
www.oldflbank.com
MEMBER FDIC EQUAL HOUSING LENDER



**Janet Watermeier
Frank D'Alessandro**
A Consulting and Development Team
Fort Myers; (239) 425-6025
Toll Free: (866) 561-1718
www.FGC-Group.com