REIS REPORT

December 2023

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

REAL ESTATE INVESTMENT SOCIETY

2023 OFFICERS: President Lori Moore Vice President Justin Thibaut, CCIM Treasurer Josh Philpott, AICP Secretary Kristine Smale

BOARDROOM REPORT

News from recent REIS board meetings

Monthly Programs:

The January 9th luncheon will feature a program on material supply issues and outlook for road and private sector development, presented by Vulcan Materials Company, the nation's largest producer of construction aggregates, as well as asphalt and concrete.

When registering for REIS luncheons, please check the drop down menu for "ticket type" and select the correct ticket before submitting the reservation.

Sponsorship opportunities are available for 2024 luncheons and other events. Please inquire to info@reis-swfl.org for details.

Scholarship Program:

The REIS Scholarship Foundation is a registered 501(c)3 corporations and donations may be tax-deductible. Learn more about the program and how you can participate on the Scholarship webpage or by contacting Bev Larson.

Membership:

REIS memberships expire December 31st and may be renewed on the REIS website. A limited number of new memberships are available and the application is also on the website.

WELCOME NEW REIS MEMBERS

Colten Thomas is an Associate in the Land Use and Environmental Law and Real Estate Departments with Henderson Franklin Starnes & Holt.

Julie Moore is an owner with SWF Notary Closings, providing estate planning and real estate closing services.

Lexie DeCicco is the Marketing Director with Extreme Painting & Contracting.

J.R. Gibbs, is Director of Business Development with UES engineering and consulting firm.

Tiffany Allard is a Business Banker with Suncoast Credit Union, applying extensive experience in commercial banking in Southwest Florida.

A limited number of memberships are currently available. Details and application form are on the REIS website.

BEV LARSON, CCIM COMMERCIAL 🗆 INVESTMENT 🗆 OFFICE RETAIL 🗆 LAND - ACREAGE 🗆 DEVELOPMENT

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Published by the Real Estate Investment Society; copyright 2023 2023 GOVERNORS: **Richard Akin** Matt Caldwell Art Castellanos, AIA Janet Davis, CCIM

Phil Fischler, CCIM Zannon Garza Ryan Shute Past President Kent Poli

WATER RESOURCES CONFERENCE

REIS is co-hosting the 33rd annual Southwest Florida Water Resources Conference on January 26th at Florida Gulf Coast University (FGCU). The theme is Opportunities for a Resilient Recovery for Southwest Florida, focusing on managing the coastal ecosystem, water quality projects, and a regulatory update. Keynote speaker is Saskia Pardaans, Senior Advisor Infrastructure and Water Management for the Netherlands. A panel discussion with government leaders will address partnering on Hurricane lan recovery efforts. Dresden Ferrand, CEO, American Water Resources Association (AWRA), will deliver an update from the AWRA national perspective. Details and registration are at Southwest Florida Water Resources Association.

REIS SCHOLARSHIPS AWARDED

The Real Estate Investment Society proudly announces the award of Paul Sands Memorial - REIS Scholarships to Florida Gulf Coast University students Ryan Adasiak, Colten Beane, Cody Deal, Dylan Frasier, Marko Kucaj, Matthew Nieman, Gabriel Penton, and Eric Reves. The scholarships each provide \$2,500 towards tuition and books. These scholars also receive honorary membership in REIS for a year and may attend luncheon meetings at no charge. "We welcome outstanding scholars to join us, to learn about the area's commercial real estate industry, and develop relationships with members of the business community," explained REIS President Lori Moore.

The Paul Sands Memorial – REIS Scholarship is an endowed FGCU scholarship program, funded by REIS Scholarship Foundation, a not-for-profit registered 501(c)3 corporation. The Foundation is managed by REIS, which allows 100% of donations to be applied to scholarships. Information on the REIS scholarship program is available at the REIS scholarship webpage or by contacting Scholarship Chair Bev Larson.

STATE OF THE SWF ECONOMY

The annual meeting of the Horizon Council on February 1st will feature a report on the state of the local economy, including economic indicators, a recap of business growth and opportunities, and a vision for 2024. The Real Estate Investment Society is a member of the Horizon Council and is represented by 2023 REIS President Lori Moore.

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REIS BOARD MEMBERS HONORED

Outgoing members of the REIS Board of Governors, Richard Akin, Art Castellanos, and Janet Davis, were



lanos, and Janet Davis, were saluted for their exemplary service at the December luncheon. 2023 REIS President Lori Moore was also presented with an engraved award by incoming President Justin Thibaut.



President Lori Moore presents an award to Art Castellanos.

Lori receives her award from Justin Thibaut.

SLAW DOG TOURNAMENT TEES UP

The 27th annual Paul Sands Memorial Slaw Dog Invitational golf tournament on December 13th was another huge success. Founded by former REIS Governor Paul Sands, the event is a major source of funding for the Paul Sands Memorial - REIS Scholarship program at Florida Gulf Coast University. The



event is not just another golf tournament, it's a legacy of giving, camaraderie, and fun.

COLLIER GROWTH MANAGEMENT

Collier County commissioners will conduct a public hearing in January to consider an ordinance that would place a one year moratorium on growth management plan amendments for properties along Immokalee Road and Vanderbilt Beach Road east of I-75. Property owners would still be able to develop according to the existing plan but would not be able to apply for amendments that would result in increased density. The moratorium would allow the County to address traffic issues on the two corridors.

RULE CHANGE FOR LEGAL DOCS

An amendment to Florida Statutes, Section 695.26, requires that each witness's post office address be clearly printed, stamped or typewritten below the signature and name as a condition for recording. The requirement becomes effective January 1, 2024.



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DEVELOPMENT RULES UPDATES

Cape Coral is removing the development caps for all retail, office, and warehousing square footage in the Pine Island Road District. The cap on hotel rooms is also being removed and the cap on residential units increased. The approved Plan amendment now goes to the state for review, then back to City Council for an adoption hearing in January or February.

Fort Myers has approved an ordinance amending the land development code, including establishing two new zoning categories. The Commercial Intensive Non-Residential zoning district would clarify the zoning process for strictly commercial developments. A new multi-family zoning district would allow 25 units per acre in Traditional Community and Corridor Commercial Future Land Use classifications.

Lee County commissioners approved amending the **Captiva Community Plan** to remove the restriction on rebuilding or redeveloping within one- and two-story building heights. All other building standards remain intact. The amendment has been criticized by Captiva Civic Association, SanCap Resilience, and the state, for using resiliency as an excuse for setting a basis for increasing density. In related action, a proposed bill was introduced at the Legislative Delegation Meeting to create the Captiva Island Conservation Area. The legislation would prohibit rebuilding non-conforming structures, damaged by natural disasters, without a reduction in use, density, intensity, size or square footage of the damaged buildings.

The **City of Sanibel** approved an amendment to the Land Development Code to increase the maximum allowable building height for new construction to 45' NAVD, along with changes to the angle of light calculations on roof lines (which effectively allows for larger buildings).

NEW CITIES BEING CONSIDERED

Lehigh Acres and Pine Island are studying the feasibility of incorporation as municipalities. The Florida League of Cities presented an overview of the process at the Greater Pine Island Civic Association (GPICA) December meeting. An update is available on the <u>GPICA website</u>. A Lehigh Acres group proposing cityhood has been conducting town hall meetings and established a website, <u>unitelehigh.com</u>. The process involves conducting feasibility studies, drafting charters, and getting approval of the Legislature and Governor to place the proposal on the ballot for approval by local residents.

Southwest Florida's Commercial & Residential Real Estate Team

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