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BOARDROOM REPORT

News from recent REIS board meetings

Luncheon Programs:

Lee County's goals and challenges for 2017 will be presented by John Manning, Chairman of the Lee County Board of County Commissioners, at the February 14th luncheon, sponsored by [Roetzel & Andress, P.A.](#)

Dr. David Jones will explain the effects of national policy changes on the economy at the March 14th luncheon, sponsored by [State Insurance Agency](#). Professor Jones is an author and national commentator on the economy.

Fort Myers Police Chief Derrick Diggs is the guest speaker for the April 11th luncheon, sponsored by [Henderson Franklin, Attorneys at Law](#).

The May 9th luncheon will be sponsored by [ADG Architecture, LLC](#).

REIS welcomes your suggestions for programs. Please share your ideas with [Bev Larson](#), 239.281.1290.

Sponsorships:

Contact [Chris Pacitto](#), 239.689.1474, for information and availability of opportunities to sponsor REIS events.

Membership:

All REIS memberships expired December 31st and must be renewed at the [REIS website](#). A limited number of memberships are available for new members.

REIS MEMBERS STEPPING UP

The REIS Scholarship Foundation thanks the following members for their generous support: Tony Mangione, Kent Poli, Mark Morris, and Mary Gentile.

The Foundation funds the Paul Sands Memorial - REIS Scholarship program at Florida Gulf Coast University. The Foundation is managed by REIS, allowing 100% of donations to be applied to scholarships. You may contribute to the scholarship program at any time at the [REIS website](#) or by contacting Scholarship Chairman [Mark Morris](#), 239.671.3336.

FINANCING REDEVELOPMENT

"Redevelopment + Creative Finance = Vibrant Communities" is the theme of a ULI program offered on February 10th in Fort Myers. The program delves into the fundamentals of financing redevelopment projects, sources of lending and incentives, and financial returns generated by redevelopment. A series of panel discussions will feature case studies, financing, and local opportunities. Details at [ULI website](#). ULI Southwest Florida welcomes REIS members to attend at the ULI member rate. Contact [Kara Johnston](#) to register.

MARKET WATCH

The annual "MarketWatch - Real Estate" presentation will be February 22nd at Harborside Event Center. The event features overview and forecast for local market sectors by: former REIS president Stan Stouder, CCIM; REIS member Randy Thibaut, and Realtor Denny Grimes. Details and registration at [www.MarketWatch2017.com](#)

COLLIER COUNTY HOUSING STUDY

The Urban Land Institute (ULI) has presented the initial report on it's study of housing issues in Collier County. The [report](#) recommends a comprehensive rewrite of the Land Development Code to differentiate urban and rural areas. Other recommendations focus on increasing densities, renovating older housing, and converting unused commercial properties to develop much needed affordable housing. Parking and on-site infrastructure requirements are also questioned. The final report will be issued this spring.

MUNICIPAL ELECTION UPDATE

The Town of Fort Myers Beach will elect 3 city council members and Sanibel will elect 2 city council members on March 7th. The election for the Village of Estero has been cancelled as all of the incumbents were unopposed.

Cape Coral and the City of Fort Myers will each elect a mayor and 3 council members, with primary elections September 12th and general elections November 7th.



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ENVIRONMENTAL ECONOMICS

"Markets, not Government, are the Solution to Environmental Problems" is the topic of a lecture by Dr. P.J. Hill, Professor of Economics Emeritus at Wheaton College and Senior Fellow at the Property and Environment Research Center in Montana. Hill has written extensively on property rights, institutional change and environmental economics. The program is presented by Lutgert College of Business at Florida Gulf Coast University on February 16th at the Holiday Inn at Airport Town Center.

ECONOMIC POLICY CHANGES

The effects of national policy changes on the economy will be analyzed by John Jung, head of BB&T Capital Markets, at the Tiger Bay Club meeting on March 1st. Information and registration at www.swfittigerbay.org.

NEW ESTERO MAP NOW ONLINE

A detailed map of the Village of Estero, listing many of the communities and local streets, is now available on the [Village website](#).

REIS WELCOMES NEW MEMBERS

Please join in welcoming our new members:

Erik Isern, MEVE, P.E., Senior Project Manager for water and wastewater infrastructure consulting services with GHD Services.

Paul Kinnunen, MEP Department Manager with GHD Services.

Peter Van Buskirk, Project Manager with Kimley-Horn & Associates, Inc.

Christopher Wright, P.E., co-founder and CEO of civil engineering firm RWA, Inc. He also chairs the Infrastructure Committee of ULI Southwest Florida.

Jeremy Owen, real estate agent with Ascend Realty.

Tom Barber, Project Manager with Agnoli, Barber & Brundage, Inc.

Audrey Colbert, Operations Manager with Flood Masters Dry-Out and Mold Restoration.

David Miller, Executive Director of the Chamber of Southwest Florida.

MASTER DEP'S ONLINE DATA TOOLS

Learn to use Oculus tools to utilize the data base of the Dept. of Environmental Protection (DEP) in a free class on March 17th. Class is designed for developers, investors, Realtors, planners, engineers, and environmental consultants. Learn to navigate Oculus, use Map Direct, and apply online for Self-Certifications and E-Applications. Morning and afternoon classes offered. Information and registration: [Terry Cerullo](mailto:Terry.Cerullo@dep.state.fl.us), 239.344.5600, at DEP.

REAL ESTATE FINANCIAL ANALYSIS

CCIM Course CI 101, is offered February 13-16th in Orlando. Learn to apply the CCIM Cash Flow Model to analyze commercial investment real estate. Information: info@fllccim.com or (312) 321-4160 option 2.

REAL ESTATE TAX REFORM PLAN

Real estate organizations worry that the tax cut proposal now being considered in Congress will lead to elimination of deductions for mortgage interest and property taxes. The proposal would increase the standard deduction to \$24,000 per household. The Tax Policy Center estimates that 84% of those who would otherwise itemize deductions would opt for the standard deduction and the current tax advantages of buying real estate would no longer be a factor, causing real estate values to decline. Federal Reserve Board economist David Rappoport estimates that killing the mortgage interest deduction entirely would reduce home values a 6.9% average nationwide.

MURDOCK VILLAGE DEVELOPING

In 2002, based on recommendations from ULI, Charlotte County initiated the assembly of thousands of platted lots to create an opportunity for major mixed-use development. Proposals from two master developers and a plan for an entertainment district floundered and the land has been relatively idle - until now. In November, Private Equity Group (PEG) acquired the 452 acre site from the County for \$11 million, which will be repaid to the developer over 2 years in return for road work and other improvements. Plans include 2,400 residential units, 200,000 sq. ft. of commercial and retail space, and a hotel. PEG also plans extensive public recreational amenities adjacent to the North Charlotte Regional Park, which is at the center of Murdock Village.



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