

## 2022 OFFICERS:

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## BOARDROOM REPORT

News from recent REIS board meetings

### Monthly Programs:

The **August 9th luncheon** will feature an update on transportation infrastructure by Don Scott of Lee County Metropolitan Planning Organization (MPO), sponsored by [Universal Engineering Sciences](#).

Lee County Sheriff Carmine Marceno will discuss strategies for public safety in our rapidly growing community at the **September 13th luncheon**, sponsored by [Chris-Tel Construction](#).

Ben Siegel, director of Lee County Ports Authority, will deliver an update on airport development at the **October 11th luncheon**, sponsored by [DeAngelis Diamond](#).

### Sponsorship:

Sponsorships are available for the 2022 REIS Real Estate Symposium and Annual Social Event. Please contact [info@reis-swfl.org](mailto:info@reis-swfl.org) for details.

### Annual Party:

The REIS Annual Social Event will return to Sydney's Rooftop at the Davis Art Center in downtown Fort Myers on November 10th. Sponsors include Stevens Construction, Fischler Property Company, Midland 1031, and Hans Wilson Associates.

### Reception for Lee County Commissioners:

Exclusive event for REIS members provides an opportunity to meet the newly elected board of county commissioners in a casual, social setting. At Edison National Bank on December 8th. Sponsored by Edison National Bank and Henderson, Franklin, Starnes & Holt.

### Real Estate Symposium:

The annual half-day workshop takes place October 6th at Florida Gulf Coast University and will address the region's response to rapid growth, the housing shortage, and shifts in investment and development strategies, including "build for rental" projects. Sponsors include Roetzel & Andress, Busey Bank, Morris-Depew Associates, Zonda, and Sallee Promotions.

### Scholarship Program:

Donations for next year's awards are now being accepted. Information is on the [Scholarship webpage](#).

## 2022 REIS REAL ESTATE SYMPOSIUM

The **2022 REIS Real Estate Symposium**, presented by the Real Estate Investment Society and Lutgert College of Business at Florida Gulf Coast University (FGCU) will be at FGCU on October 6th. Leading experts, developers, civic leaders, and professionals in design and development will engage in discussions to address housing challenges and solutions, impacts on regulatory, design and development considerations, and growth issues. Registration for the half-day program is now open on the [REIS website](#).

The title sponsor of the popular annual event is [Roetzel & Andress](#). Gold sponsors include Morris-Depew Associates, and Busey Bank. A limited number of sponsorships are available for this popular event. Contact [info@reis-swfl.org](mailto:info@reis-swfl.org) for details.

## REIS SCHOLARSHIPS AVAILABLE !

There is nearly \$34,000 available for scholarships this year from the REIS Scholarship Foundation and the Paul Sands Memorial - REIS Scholarship at Florida Gulf Coast University, however the deadline to apply is approaching. Scholarships are available to students in real estate, finance, engineering, construction management, appraisal, and related fields. Additional criteria and information are available on the [Scholarship webpage](#) on the REIS website.

## BUSINESS DAMAGES BILL VETOED

Florida Governor DeSantis has vetoed Senate Bill 620, which would have authorized businesses to claim compensation from governments for lost profits caused by enactment or revision of certain local ordinances. The bill had been passed by the full Legislature. The Governor cited the bill as being "broad and ambiguous," with the potential to spawn costly litigation.

## DEVELOPMENT INCENTIVE OPTION

Cape Coral voters will have an [Economic Development Ad Valorem Tax Exemption](#) on the ballot in November. If passed, the City of Cape Coral would be able to grant qualifying developers and businesses limited exemption from property taxes. The maximum amount of revenue that the City could forego would be \$2 million per year. The program would sunset in 10 years.

**BEV LARSON, CCIM**

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## UPDATED FLOOD MAP INFORMATION

The Federal Emergency Management Agency (FEMA) has completed its coastal analysis and the updated Flood Information Rate Map (FIRM) for Lee County will be effective November 17, 2022. The maps for unincorporated Lee County and the municipalities of Fort Myers, Bonita Springs, and Fort Myers Beach may be found at <http://www.leegov.com/dcd/flood>. The website includes information on the National Flood Insurance Program (NFIP), flood zones, floodways, base flood elevations, and elevation certificates, as well as links to flood information for all local municipalities. An [interactive flood zone map](#) for unincorporated Lee County is also online.

## GOVERNING HOME RENTALS

The surge in the "own-to-rent" residential real estate industry is getting attention from the U.S. Congress. A June hearing by the House Financial Services Committee looked at the potential impacts on first-time and low or middle-income buyers if a high percentage of traditional homes become rental properties. Suggested solutions included rent protections, more government subsidized housing, and zoning rules to restrict new rental housing from being developed. It was also noted that the shift to rental homes is a result of not enough new homes being built in the U.S. The REIS Real Estate Symposium in October will look at the growing build-for-rent industry, along with other shifts in real estate investment and development patterns in Southwest Florida.

## WELCOME NEW REIS MEMBERS

**John Howard** is the principal investor with Acquisition Physician, advising and managing acquisitions in multi-family properties.

**Taylor Sawatzky** is a project manager with Manhattan Construction Company. He previously worked at Collier County government, ensuring project compliance.

A limited number of memberships are available. Visit the [membership webpage](#) for details and the application.

## IN MEMORY OF FRANK MANN

Frank Mann, longtime member of the Lee County Board of County Commissioners and former state representative and senator, passed away in June. The Real Estate Investment Society salutes his public service and leadership in advancing sound public policy, responsible government, and community development.

## FORT MYERS WATER SUPPLY

The City of Fort Myers is proceeding with measures to solve the shortage of potable water that has resulted in a suspension of new connections. The City recently completed two new water wells, filled all water tanks to capacity, rehabilitated three existing wells, and began planning a full expansion of the City's water infrastructure. Two new wells and a storage tank are under construction, to be completed this fall. Seven more wells are planned and the process to expand the treatment plant is underway. It is uncertain when the Florida Departments of Health and Environmental Protection will approve new connections in the City.

## SEA LEVEL RISE RESILIENCY

One of the new Florida laws that became effective July 1st will establish the Statewide Office of Resiliency. The governor will appoint a Chief Resiliency Officer to oversee a minimum of \$100 million in funding for projects to address sea level rise and flooding.

The Resilient Florida Grant Program has also been signed into law, providing a coordinated approach and funding to support efforts to protect coastal and inland resources that act as natural defenses against sea level rise. The Program is awarding \$470 million this fiscal year for communities to assess vulnerabilities and protect infrastructure from storm surge and flooding.

## REPORTING CLIMATE CHANGE RISK

The Securities and Exchange Commission (SEC) has proposed a rule that would require all companies registered with the SEC to report, measure and quantify material risks related to climate change. While the commercial real estate industry welcomes consistency in regulations, it is concerned about the cost and burden of additional reporting. ESG (Environmental, Social, and Governance) issues are a growing factor for real estate investment trusts and capital from insurance companies, pension and wealth funds.

## FLOOD RESILIENCY PLAN DRAFTED

South Florida Water Management District (SFWMD) is seeking input on its draft [Sea Level Rise and Flood Resiliency Plan](#).

## ENHANCE YOUR WEBSITE

REIS welcomes members to display the REIS logo on their corporate website. Request logo art by emailing [info@reis-swfl.org](mailto:info@reis-swfl.org).

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