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BOARDROOM REPORT

News from recent REIS board meetings

Luncheon Programs:

While we abide by the emergency regulations on public gatherings, REIS remains committed to providing members with useful information related to real estate and economic development of Southwest Florida. A **Special Legislative and Transportation Report** will be presented on **July 14th luncheon** as a free webcast. The program will be sponsored by [Midland Trust](#), who is providing the technology and handling registration.

The **August 11th luncheon or virtual meeting** will feature a local economic and development forecast by Lesley Deutch, of John Burns Real Estate Consulting. The event will be sponsored by [Velocity Engineering](#).

Sponsorships:

Contact [Molly Scott](#), 239.226.0500, for information and availability of opportunities to sponsor REIS events.

Scholarship Program:

The deadline for scholarship applications has been extended. Criteria and FGCU contact information are on the [REIS webpage](#). REIS Scholarship Foundation is a 501(c)3 corporation and donations may be tax deductible. Visit the [REIS webpage](#) or contact [Bev Larson](#) for details.

Real Estate Symposium: September 17th

Committee Chairs [Justin Thibaut](#) and [Don Miller](#) are developing topics for the annual educational program, co-hosted by Lutgert College of Business at Florida Gulf Coast University, and welcome your suggestions.

REIS Annual Party: November 12th

Festive event for REIS members and their guests. Invitations will be sent in October.

Lee County Commissioners Reception: December 8th

Popular bi-annual event exclusively for REIS members and their guests, hosted by Edison National Bank and Henderson Franklin Starnes & Holt. Invitations will be sent in November.

Website:

Check the [Calendar of Events](#) on the REIS website frequently for the latest details on meetings and events.

SPECIAL LEGISLATIVE AND TRANSPORTATION REPORT

The Real Estate Investment Society (REIS) presents an important, live, online program on July 14th.

State Representative Dane Eagle will review the recent Florida Legislative Session with a focus on bills and budget issues of interest to the real estate and business community. Representative Eagle is a commercial real estate broker and has represented Southwest Florida in the State House of Representatives since 2012.

M-CORES Task Force member Matt Caldwell will deliver an update on the proposed Southwest - Central Florida connector, to extend from Collier County to Polk County. The Multi-use Corridors of Regional Economic Significance (M-CORES) program is intended to revitalize rural communities and improve regional connectivity. Matt Caldwell is a real estate appraiser and former state representative.

Viewers may submit questions to each speaker during the course of the program. The event is sponsored by Midland Trust and will begin promptly at 12 noon on Tuesday, July 14th. There is no charge but registration is required at <https://app.livestorm.co/midland-trust/reis-virtual-lunch-meeting>. **Registrants will receive a link to the program via email an hour before the presentation.**

2020 MARKET TRENDS EVENT

The 10th annual mid-year snapshot of Southwest Florida home building and commercial real estate will be presented as an online program August 11th. REIS members Randy and Justin Thibaut, CCIM, will deliver market facts, data, and insights on the industry. The event is presented by Lee Building Industry Association, Collier Building Industry Association, and LSI Companies. Registration details are at markettrendsswfl.com

REALTORS ECONOMIC UPDATE

Florida Realtors economist Dr. Brad O'Connor provides real estate statistics, research, trends and forecasts that offer deep insight into the industry in an online program on July 23rd, by [Royal Palm Coast Realtors Association](#).

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STAYING CONNECTED

The REIS website (reis-swfl.org) provides a current roster of members with links to websites and email. There is an online directory which may be searched by name, company or profession. REIS members may also log in on the home page and there's a link on the right for "Membership List," which may be downloaded as an Excel spreadsheet that may be sorted by profession. Contact us at info@reis-swfl.org if there are any questions.

RELIEF FOR MULTI-FAMILY OWNERS

The Federal Housing Finance Agency (FHFA) has extended the forbearance program for owners of multi-family properties. Owners with Fannie Mae or Freddie Mac backed mortgages and an existing forbearance agreement may extend the agreement up to 6 months. Qualified properties are those that have experienced hardship due to the coronavirus emergency. They may receive up to 24 months after the end of the forbearance period to make up missed loan payments.

BUSINESS RECOVERY RESOURCES

The Florida Association of Realtors has compiled health and business information relative to the COVID-19 crisis real estate issues on one [webpage](#). Lee County has established a [LeeCares website](#) with updated information on resources and assistance available to local businesses.

Guidelines for preparing commercial buildings for reentry have been developed by BOMA (Building Owners and Managers Association) and have been posted on the [REIS Resource web page](#). A *Pandemic Guide for Property Managers*, published by the Institute for Real Estate Management (IREM), is also available there.

STORM SURGE REMEDY PROPOSED

The U.S. Army Corps of Engineers has issued a \$4.6 billion proposal to protect Miami from storm surge by erecting seawalls and elevating infrastructure. The plan involves 6 miles of seawalls, from 1' to 13' in height, plus elevating critical infrastructure and thousands of homes. It is designed to block surge from a 100-year storm event by 2079. The Corps is planning for an extra 3 ft of sea level rise by then. The proposal would require a 35% local match to the 65% federal funding. More information on the Miami-Dade Back Bay Coastal Storm Risk Management Feasibility Study is in an article in the current [Engineering News-Record](#).

LEGISLATIVE ACTION

The **Clean Waterways Act** has been signed by Governor DeSantis, allowing the Dept. of Environmental Protection (DEP) to preemptively inspect sewage treatment systems. Inspection of septic systems will also be transferred from Dept. of Health to DEP. The Dept. of Agriculture and Consumer Services will be required to inspect agriculture sites every 2 years and keep fertilization records.

The Governor also signed the 2020-21 state budget, which includes over \$625 million for environmental projects related to water quality.

The budget includes \$145 million for **Affordable Housing**, reduced from the \$370 million approved by the Legislature. However, \$250 million in federal funding has been made available in Florida for rental and mortgage assistance for those affected by COVID-19 issues.

A bill (SB 178) on **Coastal Construction** was also signed into law. The new law requires public coastal construction projects to first be reviewed with regard to rising sea level, flooding, and damage to the seashore. The law is limited to public construction projects that rely on state funding.

2045 TRANSPORTATION PLAN

Lee County Metropolitan Planning Organization (MPO) has begun work on the 2045 Long Range Transportation Plan. The process includes:

- a comprehensive technical analysis of the current transportation system,
- projections of population and employment growth to the year 2045,
- the development of goals and objectives for the plan,
- development of a Needs Plan, and
- creation of the Cost-Affordable Plan.

A virtual Needs Workshop took place June 25th and a Cost-Feasible Workshop is planned for August. Public participation is encouraged and an online survey will be available on the [MPO project website](#).

CRA ISSUES NEW TIF REBATE RULES

The Fort Myers Community Redevelopment Agency (CRA) has adopted new criteria for the Tax Increment Rebate (TIF) Program, which provides financial assistance for private development. Approved projects may receive a 50% tax increment rebate, with an additional 45% rebate available for meeting additional criteria. The guidelines and application are on the [CRA website](#).

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