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BOARDROOM REPORT

News from recent REIS board meetings

Luncheon Programs:

Village of Estero Mayor Jim Boesch will present an update on efforts to manage growth at the June 12th luncheon, sponsored by [Velocity Engineering](#).

Robert Weissert, Esq., Executive Vice President of Florida TaxWatch, will discuss tax and budget issues at the July 10th luncheon, sponsored by [Roetzel & Andress](#).

Lee County Sports Development Director Jeff Mielke will discuss sports as an economic driver at the August 14th luncheon, by sponsored by [Stantec](#).

REIS welcomes your suggestions for programs. Please share your ideas with [Alexis Crespo](#), 239-405-7777.



State Representative Matt Caldwell addressed the May luncheon of the Real Estate Investment Society and provided insight to the legislative process and legislative action that will affect the Southwest Florida economy.

Sponsorships:

Contact [Kent Poli](#), 239-689-7174, for information and availability of opportunities to sponsor REIS events.

Education Programs:

The 2018 Real Estate Symposium is planned for September 13th at Florida Gulf Coast University. Anyone interested in participating on the committee is encouraged to contact Committee Chairs [Lori Moore](#) (239-338-4248) and [Tim Hancock](#) (239-646-4040). Prime sponsor positions are currently available.

Reception for Lee Commissioners:

The popular bi-annual REIS Reception for the newly elected Lee County Board of County Commissioners will take place December 13th. The exclusive members-only event is sponsored by Edison National Bank and Henderson Franklin, Attorneys at Law.

ESTERO COMP PLAN HEARING

The Adoption Hearing for the Village of Estero's first Comprehensive Land Use Plan is scheduled for June 13th. The hearing begins at 9:30 a.m. in Council Chambers. The proposed plan and hearing information are on the [Village website](#).

IMPACT FEES INCREASE JUNE 4TH

Lee County Commissioners recently approved a new impact fee schedule which becomes effective June 4th. Fees for fire and EMS services will be collected at 100% with fees for parks, roads, and schools at a 45% collection rate. The collection rate automatically increases to 47.5% March 7th, 2019. The new impact fee schedule and information is on the [Community Development website](#). The Village of Estero collects fees for regional and community parks and is evaluating their fee schedule. Estero is not bound by the 45% collection rate on road impact fees and those are also being reviewed.

PROPERTY TAX CAP TO EXPIRE

Florida's 10% cap on annual property tax increases for non-homesteaded properties is due to expire at the end of this year. The cap was approved by voters in 2008. If voters approve Amendment 2 on the General Election ballot in November, the cap will become permanent. The amendment is receiving support from the Florida Association of Realtors, Florida TaxWatch, and numerous business organizations.

REIS WELCOMES NEW MEMBERS

Please join in welcoming our newest members:

Tommy Huether, project manager with Gulfpoint Construction Company, Inc.

Paul Cotoni, with Lake Michigan Credit Union.

Shannon O'Connor, is a marketing development specialist with Target Roofing and Sheet Metal, Inc.

Martinn Winters, MAI, senior advisor with SVN KOVA.

A limited number of REIS memberships are now available. Full information and application are on the [REIS website](#).

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DRI REVIEWS NOW DONE LOCALLY

Florida House Bill 1151 has been signed into law (Chapter 2018-158), returning review of Developments of Regional Impact (DRI) to local governments. Such large scale developments may now be amended or rescinded according to local development codes and comprehensive plans. Existing projects are exempt from state or regional review, while new DRI scale projects would continue to go through a state-coordinated comprehensive plan review with locally controlled approval process.

BANKING REFORM BILL PASSED

President Trump has signed the banking reform bill passed by Congress to ease some of the regulations of the Dodd-Frank Act of 2010. Senate bill S.2155, the Economic Growth, Regulatory Relief, and Consumer Protection Act contains several favorable provisions for housing, including easing mortgage credit through reduced capital reserve requirements on smaller community banks and credit unions. Community banks with less than \$10 billion in assets will no longer have to comply with the Volcker Rule, which bars financial institutions from making risky loans with funds that are insured by taxpayers.

The bill also revises the **High Volatility Commercial Real Estate (HVCRE)** designation. Commercial borrowers may now use the appreciated value of property rather than the original cost. Loans to acquire existing properties with rental income are no longer subject to higher capital requirements. Banks may also remove the HVCRE designation prior to the end of the loan.

REIS MEMBERS IN THE NEWS

Former REIS President **Robbie Roepstorff** was elected Vice Chair of the Florida Gulf Coast University (FGCU) Board of Trustees, serving until January 31, 2020.

Former REIS President **Amanda Brock** has been named Deputy Hearing Examiner for Lee County.

Former REIS President **Kevin Fitzgerald** was appointed to the NAI Global Leadership Past Chairpersons Council.

REIS members **Sarah Spector** and **Scott Gregory** have been elected President and Past President, respectively, of the Southwest Florida Chapter of the Community Association Institute (CAI) for 2018. REIS member **Roy Hyman** also serves on the Board of Directors.

STATE PLANNING CONFERENCE

Annual ULI Florida Summit connects developers, attorneys, engineers, architects, and land use planners, from both the private and public sector to focus on changing markets, trends and opportunities. This year's conference is June 7th-8th in Naples. Florida.uli.org

ANNUAL BROWNFIELDS SYMPOSIUM

Two-day event by Florida Dept. of Environmental Protection (DEP), SWFL Regional Planning Council, and Brownfields Association takes place June 7-8 in Sebring. Local governments and engineering and environmental consulting firms join state and federal experts to learn more about the economic and environmental benefits of Florida's Brownfields Redevelopment Program. Free admission. More details on DEP website.

BROWNFIELDS ACT RENEWED

The Brownfields Utilization, Investment and Local Development (BUILD) Act was enacted March 23rd, which reauthorizes the Environmental Protection Agency's (EPA) Brownfields Program. The Program expired in 2006 but has carried on since with limited funding. The new Act includes changes to grants, ownership and liability provisions. EPA is developing policy guidance.

LOW TAX OPPORTUNITY ZONES

Governor Scott has designated 28 census tracts in SW Florida as "Low Tax Opportunity Zones," which allows reduced taxes on investments in qualified businesses and properties in these areas. Investors, developers and financial institutions may defer capital gains through investments in federally-established Opportunity Funds. Information is available on the Lee County Economic Development Office's new website.

DATA YOU CAN USE

Look to the Real Estate Investment Society (REIS) website (www.reis-swfl.org) for reports, studies, market research, and information-rich presentations that you can view or download free of charge. Check "Resources" in the navigation bar at the top of the page and select "Reports & Documents" from the drop down menu. If you have information you would like to share with REIS members, please send a copy or link to info@reis-swfl.org for consideration.



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