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BOARDROOM REPORT

News from recent REIS board meetings

Luncheon Programs:

Alex Sanchez, President of the Florida Bankers Association, will discuss Florida's banking industry, financing, and capital markets at the April luncheon meeting, sponsored by *Gulf Coast Business Review*.

At the May luncheon meeting, State Representative Gary Aubuchon will review the 2009 Legislative Session. Meeting will be sponsored by MK Construction.

Sponsorship of future meetings is available. Contact [Steve Hurley](#), 337-3330, for details.

Scholarship Programs:

Applications are being received by worthy scholars and the REIS Scholarship Foundation is seeking contributions to fund 2 scholarships to be awarded this spring. Details at www.reis-swfl.org or from [Shelton Weeks](#), 590-7373.

REIS Web Site:

A limited number of banner advertisements will be accepted for the home page of the REIS web site. The ads rotate to allow each to have an exclusive presence on the page. Contact [Bill Burdette](#), 936-1404, for details.

Horizon Council:

Lee County's Economic Development Office is renewing the focus on small business and business retention.

Regulatory Update:

Cape Coral Utilities: While the City of Cape Coral is not proceeding with expansion of utilities in the northwest area, a coalition of developers and land owners in the Burnt Store Road area is proceeding with studies and plans to establish a public-private partnership to provide service to the area.

Lee Plan Amended: Lee Commissioners adopted amendments to the Comprehensive Plan, including the Commercial - Industrial Study and Community Plans for Alva, Olga, Page Park, and North Fort Myers.

PUBLIC HEARING ON LAND USE MAP

Lee County's Local Planning Agency (LPA) conducts a hearing on March 23 to evaluate Lee's Future Land Use Map with regard to annexations by municipalities. Details at www.lee-county.com/dcd.

KEY FLORIDA LEGISLATIVE ISSUES:

Permit and Development Order Extensions:

Senate Bill 2026 would extend and renew any approved construction or operating permit, development order, or other land use application for two years following its expiration, if the expiration date is between October 1, 2008 and October 1, 2010. It would also extend the period for completing required mitigation associated with such permits or orders. If enacted, it would apply retroactively to October 1, 2008. Bill sponsored by Senator Thad Altman.

Property Tax Rate Cap:

Senate Bill 0738 would place a constitutional amendment on the ballot which would limit the total aggregate ad valorem taxes to 1.35% of the highest taxable value. Joint resolution sponsored by Senator Mike Bennett and Representative David Rivera. (matching House Bill 0385).

Growth Management Reform:

Senate Bill 0360 would remove the current transportation concurrency requirements and encourage development in urban areas. It would also eliminate the current system of funding transportation impacts, while still requiring development to pay its fair share of new traffic created. The law would also phase out the review process for large projects in urban areas and ensure that projects in urban areas be processed in less than half the time currently required by the state bureaucracy. Senate Bill 360 is sponsored by Senate Community Affairs Chairman Mike Bennett. Senator Garrett Richter among co-sponsors. Bill is supported by Dept. of Community Affairs Secretary Tom Pelham and has been passed by Senate Community Affairs and Transportation Committees.

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BONITA / ESTERO MARKET PULSE

Bonita/Estero Market Pulse - economic forecasts and local real estate trends presented by market analysts Bradley Hunter of MetroStudy and REIS member Michael Timmerman of Fishkind Associates, with commercial broker Jim Garinger, CCIM, of Colliers Arnold. March 24th at Three Oaks Banquet & Conference Center in Estero. Details at www.bonitaspringschamber.com.

PROPERTY TAX OUTLOOK

Lee County Property Appraiser Ken Wilkinson and Clerk of Courts Charlie Green will discuss property tax trends at a luncheon program on March 25 presented by Southwest Florida Chamber of Commerce. At Hodges University in Fort Myers. www.chamber-swflorida.com

REDEVELOPMENT ISSUES

The Urban Land Institute (ULI) Southwest Florida District Council hosts a breakfast program on March 26 to focus on redevelopment of local cities. At Spanish Wells Golf & Country Club in Bonita Springs. (800) 321-5011.

WATER POLITICS IN SW FLORIDA

Tom Missimer, Ph.D., P.G., Vice President of Schlumberger Water Services USA, will discuss the politics and economics of Florida's water supply at the National Association of Industrial and Office Properties (NAIOP) Southwest Florida Chapter's March 30 luncheon meeting. At Embassy Suites in Estero. (703) 674-1461.

MARKET WATCH PROGRAM ON DVD

The 2009 News-Press Market Watch event, "The Southwest Florida Real Estate Market: Where is it now and where is it headed?", is available on DVD, including all of the statistics, information, and predictions presented for both commercial and residential sectors. These heavily-illustrated presentations by REIS member and former president Stan Stouder, CCIM, and Denny Grimes are available from WRXY-TV for \$20 plus \$3 shipping and handling. You can order securely online by credit card at www.wrxytv.com or by phone at 239-543-7200.

ROEPSTORFF NAMED CITIZEN OF THE YEAR

REIS member and former president Robbie Roepstorff, president of Edison National Bank, has been named Lee County's Citizen of the Year. The award was presented by the Lee County Board of Commissioners in February.



RENT SURVEYS DUE MARCH 31

The Lee County Property Appraiser's survey of market rents, vacancies, expenses and other factors needed to prepare an income-based valuation is accepting data until March 31. The information on commercial income properties will be used to determine appropriate commercial values for ad valorem tax purposes. For questionnaires and information, call (239) 533-6100.

NEW FLORIDA BUILDING CODE

All building permit applications must now comply with the 2007 Florida Building Code, which became effective March 1. The Florida Building Code may be downloaded from http://www2.iccsafe.org/states/florida_codes/

FLA. POPULATION GROWTH STALLS

The Legislature's Office of Economic and Demographic Research predicts Florida's net population growth will be a fraction of a percentage point over the next three years. While 213,000 newcomers are expected in the year ahead, they will be largely offset by people leaving. The demographers do not predict the growth rate to surpass 1% until 2013. Florida is still expected to pass 20 million population and overtake New York to become the nation's third largest state in the next 4-5 years.

STIMULUS FOR LOCAL ROADS

Florida Dept. of Transportation (FDOT) is moving quickly to launch projects with funding from the American Recovery and Reinvestment Act of 2009, signed by President Obama in February. FDOT District 1 Manager Johnny Limbaugh explained the federal economic stimulus program at the REIS February meeting.

FDOT estimates to receive \$70 million for airport improvements and \$1.347 billion for highways and bridges. Locally, Limbaugh expects approximately \$8.3 million for Lee County road projects and \$5.5 million for Collier County road projects. The Metro Parkway extension from Six Mile Cypress Parkway south to the Alico Road and U.S. 41 intersection is the top priority in Lee County, with an estimated \$60 million project cost. About \$40 million had been budgeted for the project initially. Replacement of Jolley Bridge on SR 29 at Marco Island is the top priority in Collier County, however removal of the existing bridge and construction of twin spans is estimated to be \$55 million, so the project may be done in phases.

The federal highway department began accepting applications for funding March 3 and applications must be approved by July 3 to receive funding. Details and updates at www.dot.state.fl.us/planning/economicstimulus