

REIS REPORT

March 2010

news for Southwest Florida's commercial and investment real estate community

REAL ESTATE INVESTMENT SOCIETY

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BOARDROOM REPORT

News from recent REIS board meetings

Luncheon Programs:

The April 13th luncheon will be sponsored by Advanced Roofing. FGCU President Wilson G. Bradshaw will be the guest speaker at the May 11 luncheon, sponsored by [Vanasse Daylor](#), a Weston & Sampson Company.

Program Chairman Kevin M. Fitzgerald, (239) 437-3330, ext. 201, is considering a variety of programs and welcomes suggestions from REIS members to determine the most important topics and speakers for upcoming meetings. Sponsorship of future meetings is available. See Jim Garinger, (239) 418-0300 for details.

Legislative / Regulatory Action:

On March 3rd, Lee County Commissioners adopted amendments to the Comprehensive Plan, including the Lehigh Acres Community Plan and an updated Buckingham Community Plan. The Transportation Element of the Plan was also amended to incorporate polices to address roadway impacts associated with the planned Babcock Ranch Community in Charlotte County.

Commissioners also adopted an amendment to implement the DR/GR Study, which restricts mining and development in the Density Reduction / Groundwater Resource Area that covers about 83,000 acres in southeastern Lee County.

Scholarship Programs:

The REIS Scholarship Foundation fund-raising campaign is underway. Anyone wishing to make charitable contributions is encouraged to contact Shelton Weeks, (239) 590-7373 or sweeks@fgcu.edu.

Annual Social Event:

The REIS Gala Social Event returns to The Edison restaurant at Fort Myers Country Club on Nov. 18. Contact Vikki Luft (vluft@compassconstruction.com) for sponsorship opportunities



REIS 2010 BOARD ELECTED

Front row, from left: President Hal Tate, Vice President Kevin M. Fitzgerald, Treasurer Kim Donnelly, and Secretary Steve Hurley. Back row, from left: Governors Sean Ellis, Esq.; Matt Simmons; Vikki Luft; past president Sharon Jenkins-Owen, AICP; Stephanie Keyes; Shelton Weeks, PhD; and Jim Garinger, CCIM. Jerald L. Wallace was unavailable for the photo.

NEW WATER QUALITY REGULATIONS

Learn about proposed changes to Florida's water quality regulations and the economic impacts on SW Florida at a March 19 seminar in Fort Myers featuring Michael Sole, Secretary of Florida Dept. of Environmental Protection, and Kenneth Ammon, Deputy Executive Director of Everglades Restoration and Capital Improvement Projects for South Florida Water Management District.

The changes are proposed by the US Environmental Protection Agency (EPA). Florida's Congressional Delegation has appealed to the EPA to extend the public comment period. Florida Chamber of Commerce asserts that the cost of compliance will exceed \$75 million and the proposed rules have the potential to increase the average Floridian's water bill by over \$700 annually. Information: (239) 278-4001; www.chamber-swflorida.com.



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VIEW AMENDMENT 4 VIDEO ONLINE

Citizens for Lower Taxes and a Stronger Economy has launched a web video on St. Pete Beach--the first community in Florida to adopt a local version of the proposed constitutional amendment. The video can be viewed online at

www.florida2010.org.



ENERGY EFFICIENT BUILDING CODE

Congress continues to consider legislation that would require all states to adopt building codes that are 30% more energy efficient in 2010 and 50% more efficient by 2015. H.R. 2454 has been passed by the House of Representatives and the companion bill in the Senate, S. 1462, is proceeding through committees.

PROPERTY RIGHTS CASE

The US Supreme Court is expected to decide "Stop the Beach Renourishment, Inc. vs. Florida Dept. of Environmental Protection" in July. A state beach renourishment project in Walton County created 75 feet of beach in front of private homes and the state then declared the new beach to be public property. The property owners contend that their properties should extend to the mean high water line and the state is "taking" their land and beachfront status. The Florida Supreme Court has ruled in favor of the state, causing a "judicial taking," say the property owners.

REVISED FLOOD MAPS FOR LEE

Since new Flood Insurance Rate Maps were adopted for Lee County in August 2008, there have been revisions to floodways and V Zones on 15 of the new map panels in unincorporated Lee County. In addition, conditional changes have been approved on three panels.

Revised panels and final FEMA Determination Documents are now online at <http://www3.leegov.com/dcd3/Floodways.htm>

You can verify flood zones, base flood elevations and other flood-related information for specific parcels in unincorporated Lee County at <http://leegis.leegov.com/LeeSplnS/>.

KEYS TO THE RECOVERY MARKET

A discussion of financing, developing and repositioning in the recovery market will be presented 8-12 March 18 in Naples by Urban Land Institute (ULI) Southwest Florida. A trio of national experts will be joined by a panel of local experts. Details: hafrancis1@aol.com, (239) 465-0266.

FDIC ASSET DISPOSITIONS

Learn how to purchase assets directly from bank portfolios and work with the FDIC's asset disposition programs at the RealShare conference in Washington, DC on March 23. Leading economists and capital market specialists will address credit trends, forecast defaults, and explain opportunities in distressed real estate debt and assets. Details: Kim Last, (212) 457-9682.

SWF ECONOMIC DEVELOPMENT

Southwest Florida Economic Development Partnership is a newly formed alliance of Charlotte, Collier, Lee, Glades, and Sarasota Counties economic development offices, working together for the economic well-being of the region. Representatives of the member agencies met at the Feb. Horizon Council meeting to determine mutual objectives.

ESTERO INCORPORATION PLANS

Vote Estero, the group advocating for incorporation in Estero, plans to request placing a non-binding incorporation referenda on the November General Election ballot. Their plan would be to use the Estero Fire District boundaries for this vote.

GROWTH MANAGEMENT REFORM

Senate Bill 1742 by Senator Mike Bennett passed the Community Affairs Committee March 4. The bill would revise Growth Management legislation (SB 360) enacted in the last session by prohibiting cities from imposing more stringent transportation mitigation requirements than the state imposes. Any local government identified as a Dense Urban Land Area would automatically be regarded as a Transportation Concurrence Exception Area (TCEA). Senate Bill 2452 and companion House Bill 7099, which validates permit and approval extensions in the existing Growth Management law (SB 360), are proceeding through committee review in both houses.

The logo for Engineering Systems Inc. features a stylized line graph with a rising trend line, set against a background of horizontal lines. The text "Engineering Systems Inc." is written in a serif font.

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