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## BOARDROOM REPORT

*News from recent REIS board meetings*

**Luncheon Programs:**

John Jung, senior managing director of BB&T Capital Markets, brings insight on national economic factors to the March luncheon, sponsored by [Stevens Construction](#).

The April 14th luncheon will feature a report on the Southwest - Central Florida Transportation Corridor by M-CORES Task Force member Matt Caldwell, sponsored by [Sallee Promotions](#).

The 2020 Legislative Review will be presented by State Representative Dane Eagle at the May 12th luncheon, sponsored by [Bank OZK](#).

REIS welcomes your program suggestions. Please share your ideas with [Bill Morris](#), 239.337.3993. If you would like to lead the pledge and invocation at a luncheon, contact [Don Miller](#), 239.260.4302

**Sponsorships:**

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

**Scholarship Program:**

REIS Scholarship Foundation is a 501(c)3 corporation and donations may be tax deductible. REIS manages the Foundation, which allows 100% of donations to be used for scholarships. Details are on the [REIS webpage](#) or by contacting [Bev Larson](#), 239.281.1290.

**Horizon Council:**

The February meeting featured a presentation on autonomous vehicles and associated changes to transportation infrastructure.

**Membership:** The membership roster is nearing the cap and anyone interested in joining the Real Estate Investment Society (REIS) is encouraged to visit the website and submit their application soon. Contact [Bill Burdette](#) if you have questions.

**Website:**

The [Calendar of Events](#) on the REIS website is your go-to source for industry and related government activities. If you know of events or meetings that should be posted, please submit information to [Bill Burdette](#).

## CAST YOUR VOTES MARCH 17!

Ballots include presidential primaries, City of Bonita Springs referendums and 2 council seats, and 3 council members for the Town of Fort Myers Beach

## WHAT DRIVES LEE COUNTY?

The ULI Southwest Florida Industry Drivers Series will look at what industries are driving growth in Lee County on March 24th in Bonita Springs. [swflorida.uli.org](#)

## DEVELOPMENT WORKSHOP

Cape Coral Economic Development hosts a Pine Island Road Development Workshop April 28th. The program includes updates on public and private projects, new project announcements, corridor zoning opportunities, and sites available for development. [CapeCoral.net/EDO](#)

## INLAND PORT PROJECT UNDERWAY

Airglades International Airport LLC (AIA), just west of Clewiston, broke ground on a new U.S. Customs and Border Protection facility. The \$2.1 million, 4,000-square-foot facility is a partnership with U.S. Customs and Border Protection and Hendry County. Strategically located in a logistics corridor less than 90 miles west of Miami, this facility will establish AIA as an official port of entry to the U.S. and create opportunities for a major international multimodal logistics complex. [Airglades.com](#)

## SAVE THE DATES!

**2020 REIS Real Estate Symposium: September 17th**

The annual half-day workshop, presented by the Real Estate Investment Society and Lutgert College of Business takes place at Florida Gulf Coast University. Details will be posted on the REIS website.

**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.

Sponsorships for the Symposium and Annual Party are available - contact [Molly Scott](#), 239.226.0500, for details.

**BEV LARSON, CCIM**

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## NEW FEMA FLOOD METRIC

The preliminary flood maps released by the Federal Emergency Management Agency (FEMA) include a new metric for measuring potential storm surge. The "Limit of Moderate Wave Action" (LiMWA) or projected "hazard line for limited wave action" identifies properties that are inland of the coastal flood zone but vulnerable to structural damage in the event of a hurricane or flood.

## COLLIER UNVEILS NEW FEMA MAPS

Collier County presented preliminary flood maps released by the Federal Emergency Management Agency (FEMA) to large crowds at three open houses during the first week of March. According to County staff, there will now be an appeal and comment period for 90 days. Once that is completed and all appeals and comments are addressed, FEMA issues Letters of Final Determination to affected communities. The final step is a six-month adoption period during which communities update their floodplain ordinance and officially adopt the maps. A final round of meetings with community officials and other stakeholders is also held. More than 90% of Collier County is in a Special Flood Hazard Area.

## LEE IMPACT FEES UPDATE

Permits applied for by close of business on March 6th for construction in unincorporated Lee County must be issued by June 8th in order to pay impact fees at the 47.5% collection rate and avoid increased impact fee rates. The collection rate increases to 50.0% on March 7th.

## REIS WELCOMES NEW MEMBERS

Please join in welcoming our newest members:

**Jonathan Walters**, with Royal Corinthian Homes, based in Fort Myers.

## REIS MEMBERS IN THE NEWS

The Lee County Port Authority Airports Special Management Committee (ASMC) elected former REIS President **Robbie Roepstorff** as chair. REIS member **Randy Krise** also serves on the Committee.

REIS Secretary **Lori Moore** has been appointed 2020 Marketing Chair for the Naples Fort Myers Chapter of CREW, a network of women in commercial real estate.

REIS member **Justin Thibaut** was named Secretary for Lee BIA Builders Care.

## LEGISLATIVE ISSUES TO WATCH

Budget negotiations between the Senate and House of Representatives are expected to extend the Florida Legislative Session past the March 13th closing date.

Affordable Housing: Bills (SB 998 and HB 1339) that would prevent affordable housing trust funds from being diverted to other programs are advancing through committees. The trust fund is expected to have \$387 million in revenues this year. The Senate budget directs all of the money to affordable housing. The House has been considering transferring \$240 million of the funds toward other uses.

Commercial Rent Tax: The House passed a tax cut package (HB 7097) March 5th that includes a provision to reduce commercial rent taxes from 5.5% to 5.4%.

Public Construction: HB 101 would reduce the retainage required on public projects to a flat 5%, instead of the 10% now required until the project is 50% complete. Passed both Houses and to the Governor for approval.

Impact Fees: HB 637 and SB 1066 would create added regulations on how local governments assess and spend impact fees. Would require impact fee review committees be established and also make impact fee credits assignable and transferable. On calendar in both Houses.

Real Estate Conveyance: SB 1224 and HB 469 would eliminate the requirement for two witnesses on real estate leases longer than one year. Passed by the House, awaiting Senate vote.

Climate Change and Resiliency: SB 178 and HB 579 would establish a Statewide Office of Resiliency to oversee policy on climate change, sea level rise, and vehicle emissions. Requires seal level impact study for state-financed projects before construction begins. The bills are advancing through committees.

Development Orders: SB 250 removes provision allowing prevailing party in certain development order challenges to recover specified fees & costs. In Senate Community Affairs Committee.

Water Quality Improvements: SB 712 and HB 1343 would implement recommendations of the Blue-Green Aglae Task Force and transfer regulation of on-site waste treatment systems from the Dept. of Health to the Dept. of Environmental Protection (DEP). Awaiting Senate vote.



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