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BOARDROOM REPORT

News from recent REIS board meetings

Monthly Programs:

How does the recent Legislative Session impact our economy? State Senator Jonathan Martin and Representatives Spencer Roach, Adam Botana, and Tiffany Esposito will review the 2023 Florida Legislative Session at the **June 13th luncheon**. Former state representative Matt Caldwell will moderate the discussion. The luncheon is sponsored by [Pavese Law Firm](#).

Doug Duncan, senior vice president and chief policy advisor at Fannie Mae, will present the housing and financing outlook at the **July 11th luncheon**. The luncheon is sponsored by [Velocity Engineering](#).

Property values and trends will be analyzed by Lee County Property Appraiser Matt Caldwell at the **August 8th luncheon**, sponsored by [Cogent Bank](#).

Sponsorships have been reserved for 2023 luncheons but sponsorship opportunities are available for other REIS events and for 2024 luncheons. Please contact [Janet Davis](#) if you're interested.

Membership:

Memberships expired December 31st but you may still be able to renew by logging in on the [REIS website](#). Annual dues are \$150 per person, based on the calendar year.

2023 Real Estate Symposium:

The annual half-day program presented by REIS and Lutgert College takes place September 21st at Florida Gulf Coast University. Roetzel & Andress is the title sponsor. Additional sponsorships are now available.

REIS Annual Social Event:

Festive event exclusively for members and their guests will be at Sydney's Rooftop at the Davis Arts Center overlooking the Fort Myers historic River District on November 9th. Live music, full bar, great food, and camaraderie with fellow REIS members. **If you register prior to the June 13th luncheon you may attend at the 2022 rate!** Fischler Property Company, Midland 1031, LSI Companies, and Castellanos + Tramonte Architects are sponsors. Additional prime sponsorships are also available. Please contact [Janet Davis](#) soon for details.

RESILIENT LEE TASK FORCE

Lee County Commissioner Kevin Ruane leads a 13-member task force tasked with spending \$1.1 billion in hurricane relief funds from the Department of Housing and Urban Development. 70% of the money is ear-marked for housing in median-income areas and 30% is available for infrastructure and related projects. The task force is conducting public meetings throughout the County to gather spending ideas. Details and comment forms are at [resilientlee.com](#)

LEE COUNTY HOME RULE CHARTER

The next meeting of Lee County's Charter Review Commission will be June 13th. The Commission will be reviewing amendments to the Home Rule Charter, to be submitted to the Lee County Board of County Commissioners in May 2024 for transmittal to the November 2024 general election ballot. The Charter and meeting information are on the [charter review website](#).

FLOOD INSURANCE REFORM

The Federal Emergency Management Agency (FEMA) is requesting changes to the National Flood Insurance Program (NFIP) that would allow it to reduce rates for low income housing, attract new policy holders, and reject properties that flood repeatedly. It is also requesting that \$20.5 billion debt to the federal government be cancelled. The 17 proposed changes would each need to be approved by Congress. The NFIP is scheduled to expire September 30th, pending reauthorization by Congress.

COASTAL STORM RISK STUDY

The U.S. Army Corps of Engineers (USACE) and Collier County re-initiated the Collier County Coastal Storm Risk Management Feasibility Study and held two National Environmental Policy Act (NEPA) Scoping Meetings in April. The comment period has now been extended to June 7th. The purpose is to evaluate storm surge risks and solutions. Study details and meeting materials are available through the [Collier County website](#).

WELCOME NEW REIS MEMBER

Amjad "AJ" Sitti, PE, is a principal civil engineer with Sitti Engineering Group, providing engineering and building design services for community and site developments.

BEV LARSON, CCIM

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RECORD STATE BUDGET PASSED

Florida legislators passed a record \$116 billion budget for the fiscal year beginning July 1st, up \$6 billion over the current year. It includes \$4 billion to expedite 20 highway construction projects and raises funding to acquire land for a central Florida wildlife corridor from \$200 million to \$850 million. An additional \$100 million is provided to acquire conservation easements to limit development on agricultural land. A \$300 million allocation is approved for projects to address sea-level rise. The budget includes 250 items by individual legislators. Everything is subject to veto by the Governor.

"LIVE LOCAL ACT" APPROVED

The Live Local Act (SB 102) goes into effect July 1st, offering a variety of provisions to ease the affordable housing shortage in Florida. It includes \$711 million for housing projects and buyer/renter assistance through the Florida Housing and Finance Corporation (FHFC). Zoning approvals for projects with an affordable housing component (minimum of 40% of units) will be issued by the state, not by local governments. Tax incentives for developers include a sales tax refund on building materials, tax exemption on projects with 70+ affordable housing units, and property tax exemption on developments offering affordable housing. Local governments must publish an online inventory of government-owned properties suitable for development of affordable housing.

"Affordable housing" status increases and now applies to households with incomes up to 120% of Average Median Income. Rental rates must be at least 10% below median rental rates to qualify for tax exemptions.

DISASTER RECOVERY ASSISTANCE

Legislators passed a bill (SB 240) that allows local governments to extend permits after an emergency declaration, create interlocal agreements for building inspection services, and expedite issuance of permits. Local governments would be prohibited from raising building fees until October 2024 in areas affected by Hurricane Ian. It also allows property owners to remain on their property in temporary housing for up to 36 months as they rebuild. \$50 million in nonrecurring funds is appropriated to the Local Government Emergency Bridge Loan Program as a revolving fund, available for local governments impacted by federally declared disasters until July 1, 2038.

2023 LEGISLATIVE RECAP

The 2023 Florida Legislative regular session concluded May 5th. Key issues for the business community include:

Commercial Lease Tax - The Legislature PASSED a bill (HB 1763) for a 1% reduction in the commercial lease tax, from 5.5% to 4.5%. Legislation was passed two years ago that will further reduce the tax rate to 2% when sales tax collections replenish the Unemployment Compensation Fund, expected to happen in August 2024.

Economic Development - Both houses PASSED a bill (HB 5) that would transfer funding for Enterprise Florida, currently \$13 million, to the Department of Economic Opportunity. Senate and House budget negotiators have agreed to increase the Job Growth Grant Fund from \$50 million to \$75 million to provide funds for job training programs and regional infrastructure.

Water Quality - Bills (HB 1197, SB 1240) to prohibit local governments from regulating water quality, pollution control (including local fertilizer ordinances), and wetlands and assigning regulation to state agencies. FAILED.

Land Development - SB 540 PASSED, allowing prevailing parties to collect attorney fees and costs in court challenges to small scale development amendments to land use plans.

Bills (HB 671, HB 383) to reduce the time limits that local building departments have to respond to permit applications and requested zoning changes, variances and development orders. FAILED.

Government Regulation - The Legislature PASSED a bill (SB 170) requiring local governments to show the impact of ordinances on businesses and to suspend enforcement of ordinances being challenged in court.

Tax Relief - A package of tax breaks (SPB 7062), including \$32.9 million in tax credits for brownfield site clean up projects and offered property owners a refund of up to 50% for installing greywater systems. FAILED.

Farmland Sales - The Legislature PASSED a bill (SB264) restricting sales of agricultural land within 20 miles of military bases to entities tied to China, Russia, Iran, North Korea, Cuba, Venezuela, and Syria.

Flood Disclosures - Bills filed in both houses (HB 759, SB 1720) would require sellers of residential or commercial property to disclose flood information prior to executing a contract. FAILED.

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