

2021 OFFICERS:

President Bill Morris, PE
Vice President Kent Poli
Treasurer Lori Moore
Secretary Justin Thibaut

2021 GOVERNORS:

Dan Adams
Greg Blurton
BJ Brundage
Don Miller

Josh Philpott
Molly Scott
Kristine Smale
Past President Mary Gentile, CSM, CRX

BOARDROOM REPORT

News from recent REIS board meetings

Monthly Programs:

There will be no luncheon in November, in favor of the REIS annual social event on November 10th.

Sports-based tourism will be presented by Jeff Mielke, executive director of Lee County Sports Development at the **December 14th luncheon**, sponsored by [Morris-Depew Associates](#).

We welcome your ideas for programs and speakers, which may be submitted to [Kent Poli](#), 239.689.7174. If you would like to lead the pledge of allegiance and prayer at a luncheon, please contact [Don Miller](#), 239.571.4968.

Sponsorship:

Sponsorships for 2022 REIS luncheons are quickly being reserved. Contact [Molly Scott](#), (239) 226-0500, for details.

Annual Party:

The popular social event will be November 10th and is exclusively for members and their guests, and special guests of REIS. Social committee members Dan Adams, Don Miller, and Jodi Huntoon have planned a great evening of music and good cheer.

Horizon Council:

2020 REIS President Mary Gentile, the REIS representative to the Horizon Council, represented REIS at the annual Industry Appreciation Awards October 22nd.

Scholarship Program:

The REIS Scholarship Foundation is a 501(c)3 organization that enables individuals and businesses to make tax-deductible donations in support of scholarships. The Real Estate Investment Society (REIS) manages the Foundation, allowing 100% of donations to be used for scholarships. Learn how you can participate and support the REIS scholarship program on the [REIS webpage](#) or contact [Bev Larson](#), (239) 281-1290.

Membership:

Renewal notices for REIS 2022 memberships will be sent via email in mid-November. Annual dues for the year will be \$150 per person. Please verify your contact information on the REIS website to be sure that you receive your notices.

PARTY! PARTY!

The annual REIS Holiday Social happens Wednesday, November 10th at Sydney's Rooftop, overlooking the Caloosahatchee River and historic River District in Fort Myers. Join fellow REIS members and their guests for live music with the popular band "After Hours," an incredible array of hors d'oeuvres, full bar, and a rousing good time.

The party is exclusively for REIS members, who may each bring one guest. Admission is \$40 per person, which includes 1 drink. Make your reservations now on the [REIS web site](#). Remember to log in on the home page in order to register. Special thanks to sponsors [Hans Wilson & Associates](#), [Stevens Construction](#), and [LandQwest Commercial Property Management](#).

SLAW DOG TOURNAMENT TEES UP

The 25th annual Paul Sands Memorial Slaw Dog Invitational golf tournament takes place December 15th. REIS member Lisa Sands has ignited interest in the fun event, which is the largest source of funding for the Paul Sands Memorial - REIS Scholarship program at Florida Gulf Coast University. Contact [Lisa Sands](#) to learn how you can participate. You may also contribute to the REIS scholarship program by visiting the [REIS webpage](#) or contacting [Bev Larson](#), (239) 281-1290.

SCHOLARSHIPS TO BE AWARDED

Florida Gulf Coast University (FGCU) students Alexandra Boser, Justin Fiorello, Michael Perretta III, and Tania Vega -Arreola will each receive \$2500 from the Paul Sands Memorial - REIS Scholarship Program. The scholarships will be awarded at an upcoming luncheon. The scholars also become honorary members of REIS for the coming year, providing them with the opportunity to learn about the commercial real estate business and meet leaders in the associated professions.

FLOOD INSURANCE EXTENDED

Congress passed a resolution extending the National Flood Insurance Program (NFIP) to December 3, 2021. Debate continues in Congress over delaying implementation of the new "Risk Rating 2.0" policy, which began for new homebuyers October 1st and is scheduled to apply to existing property owners April 1st, 2022. Major rate increases are occurring as a result of the policy.

BEV LARSON, CCIM

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AFFORDABLE HOUSING INCENTIVE

Fort Myers Community Redevelopment Agency (CRA) now offers a Revolving Housing Loan Program to support developers seeking to construct housing targeting individuals that make 100% of the Area Median Income (AMI) or less in the Cleveland Avenue and Dr. MLK Jr. Boulevard redevelopment areas.

REDISTRICTING UNDERWAY

The job of remapping political districts to account for shifts in population has begun. Lee County is now conducting public meetings on proposed maps. Schedules and population data are on [Lee County Redistricting Website](#). Collier County will begin public workshops in November, with information on [Collier County Redistricting Website](#).

GROUND LEASE FUNDAMENTALS

CCIM course on ground lease transactions and investment analysis in commercial real estate will be offered in Fort Myers December 9th. Details at [CCIM Southwest Florida](#).

DESKTOP APPRAISALS

The Federal Housing Financing Agency (FHFA) will authorize desktop appraisals for new purchase loans in early 2022. Desktop appraisals are done remotely, using public records, and were instituted as a temporary measure during the pandemic.

REIS 2022 BOARD NOMINATIONS

Nominations for the REIS 2022 officers and board of governors have been announced. The election will be conducted at the annual social event on November 10th.

The nominations are: **President:** Kent Poli, Busey Bank; **Vice President:** Lori Moore; Roetzel & Address; **Treasurer:** Justin Thibaut, LSI Companies; **Secretary:** Josh Philpott, Stantec. **Board of Governors:** Richard Akin, Henderson Franklin Starnes & Holt, P.A.; Art Castellanos, Castellanos & Tramonte Architects; Janet Davis, CCIM, Midland 1031; and John Williams, RWA; nominated to 2-year terms.

Returning board members are: Dan Adams, Stevens Construction; Greg Blurton, Edison National Bank; and Kristine Smale; Zonda. 2021 President Bill Morris, PE, LEED AP, Morris-Depew Associates, remains on the board. Current board members BJ Brundage, DeAngelis Diamond Construction; Donald Miller, Dagostino Geospatial; and Molly Scott, Chris-Tel Construction will be retiring from the board.

INFRASTRUCTURE BILL UPDATES

The revised "Build Back Better" plan proposed October 28th resolves a number of concerns important to the real estate economy. According to the National Association of Realtors (NAR), the new plan has no 1031 like-kind exchange limits, no capital gains tax increases, no change in step-up in basis, no tax on unrealized capital gains, no increased estate tax, no carried-interest provisions and no 199A limits. The plan does not address raising the cap on State And Local Tax (SALT) deductions but the issue is still under discussion. The framework includes \$150 billion investments in affordable housing and down-payment assistance. Congressional agreement on the framework is needed to advance the "hard" infrastructure bill that funds traditional infrastructure like roads, bridges, broadband and the power grid.

LEGISLATIVE ISSUES TO WATCH

The 2022 Florida Legislative session begins January and committees are busy drafting proposed legislation. Key issues for the real estate economy include:

Commercial Lease Tax - the sales tax on leases was reduced from 5.5% to 2% in the 2021 session. Business interests are pressing for elimination of the tax.

Condominium Regulations - a litany of regulations and legislation are being considered regarding structural inspections and certifications, code upgrades, and mandatory reserve requirements.

Local Ordinances - SB 280 would allow attorneys fees and costs in civil suits against local governments and require county commissioners to prepare a business impact statement prior to adopting an ordinance.

Septic Tank Inspection - HB 309 would allow private provider inspections of on-site sewage treatment systems.

Affordable Housing - HB 495 would allow local governments to grant ad valorem tax exemptions for affordable housing. HB 6057 would repeal requirement that local governments provide incentives to developers to offset costs of affordable housing contributions.

Economic Development - SB 800 provides for added tax incentives in opportunity zones and establishes a rural opportunity tax refund program to stimulate business development in rural areas.

Property Appraisers - HB 572 revises factors that must be considered in deriving just valuation.

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