

**2010 OFFICERS:**

President Hal Tate  
Vice President Kevin M. Fitzgerald  
Treasurer Kim Donnelly  
Secretary Steve Hurley

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Sean Ellis, Esq., LEED AP  
Jim Garinger, CCIM, SIOR  
Stephanie Keyes, AICP  
Vikki Luft

Matt Simmons  
Jerald L. Wallace  
Shelton Weeks, PhD  
Past President Sharon Jenkins-Owen, AICP

## BOARDROOM REPORT

### News from recent REIS board meetings

**Luncheon Programs:**

"New Horizon 2035" - a major review and revision of Lee County's Comprehensive Plan is underway and Kathie Ebaugh, with Dept. of Community Development explains how it affects you at the October 12 luncheon, sponsored by [Lutgert Insurance](#).

There will be no luncheon in November, in favor of the Annual Party. The new chairman of Lee County Board of Commissioners is invited to speak at the December luncheon, sponsored by [Krise Commercial Group, LLC](#).

**Education Workshop:**

"Where's the Money?" half-day workshop in September received many accolades. Thanks to Chairperson Stephanie Keyes and committee members Steven Kushner, Karen Miller, and Bev Larson, and sponsors Becker & Poliakoff P.A., Grandbridge Real Estate Capital, LLC, HSA Engineers & Scientists, and David Douglas Associates, Inc.

**Horizon Council:**

Lee County Economic Development Office has received over 200 leads via the [Together4Business.com](#) outreach program. The Office has also partnered with local banks to create the "Lee is Lending" business capital program. ([www.leeislending.com](#)).

**Scholarship Programs:**

Charitable donations may be made to the REIS Scholarship Foundation, a 501(c)3 organization, to fund scholarships to be awarded this fall. Donations may be also be made to honor Paul Sands or Bob Janes.

**REIS Reception for Lee Board of Commissioners:**

The popular bi-annual reception is scheduled for Dec. 9 at Edison National Bank and is sponsored by Edison National Bank and Henderson Franklin Attorneys at Law. Invitations to the member-only event will be mailed in November.

## LET'S PARTY!

The REIS Gala Annual Social Event takes place Nov. 18 at The Edison restaurant at Fort Myers Country Club. This year's event will feature a silent auction with fabulous gifts, jewelry, fine wines, designer items, dining certificates at great restaurants, and much more. A great way to shop for the holidays and all auction proceeds will benefit the REIS Scholarship Foundation!

Members and their guests will also enjoy a mouthwatering spread of gourmet hors d'oeuvres, a full bar, and live entertainment. The event is exclusively for REIS members and special guests. Entertainment and other special treats are provided through the generosity of Roetzel & Andress, Reliance Bank, Maxwell & Hendry Valuation Services, Inc., Florida Gulf Bank, Morris-Depew Associates, BB&T, and Pavese Law Firm.

## REIS 2011 SLATE ANNOUNCED

The REIS Nominating Committee, chaired by Past President Sharon Jenkins-Owen, announces the following slate of officers nominated to serve in 2011. Nominations may also be accepted from the membership. The slate will be voted at the Dec. 14 Annual Luncheon Meeting.

**President:** Kevin M. Fitzgerald, NAI Southwest Florida, Inc.

**Vice President:** Kim Donnelly, Reliance Bank FSB

**Treasurer:** Steve Hurley; David Douglas Associates, Inc.

**Secretary:** Sean Ellis; Esq., Roetzel & Andress, LPA

**Board of Governors:**

Amanda Brock, Henderson Franklin, Attorneys at Law  
Jim Garinger, Colliers Arnold  
Roy Hyman, Coldwell Banker Commercial Real Estate  
Stephanie Keyes, Realtors Association of Greater Fort Myers and the Beach, Inc.

Robin M. Mixon, Hans Wilson & Associates, Inc.

Matt Simmons, Maxwell & Hendry Valuation Services, Inc.  
Jerald L. Wallace, J.L. Wallace, Inc.

Immediate Past President Hal Tate also joins the Board.



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## SUSTAINABILITY SYMPOSIUM

"How Public Policy impacts the business model for Sustainability" will be discussed by national, state and local speakers the ULI Southwest Florida Symposium on October 22. Regulatory policies, entitlements, LEED guidelines, utility regulations, transportation issues, and land use patterns will all be discussed. At Florida Gulf Coast University. \$20 for ULI members and \$30 for non-members. Information at (239) 961-7281 and registration at [swflorida.uli.org](http://swflorida.uli.org).

## SUSTAINABLE FLORIDA

The 2010 Sustainable Florida Conference takes place in Palm Beach October 13-14. Presented by Florida Power & Light and Hosted by Collins Center for Public Policy. Keynote presentation by Syd Kitson on creation of the "Smartest City at Babcock Ranch," plus other speakers, workshops, and exhibitors. Details at the Collins Center, [www.collinscenter.org](http://www.collinscenter.org).

## HOUSING STARTS RISE LOCALLY

The Naples-Marco Island MSA posted a 106.3% increase in Year-To-Date housing starts from the end of the second quarter, 2009 to 2010, according to Michael J. Timmerman, CRE, SRA, of Fishkind & Associates. The increase is attributed to new condo projects and single-family homes in newly developed communities. Housing starts in the Cape Coral-Fort Myers MSA increased 41.4% for the same period. Timmerman is a REIS member. His report was published in the October issue of *Florida Land Development News*.

## LEASE ACCOUNTING CHANGES

New accounting standards proposed by the Financial Accounting Board (FASB) and International Accounting Standards Board would require firms to recognize all lease liabilities on corporate financial statements, including the lease value or rent commitment over the entire lease term. Increasing the lease term would therefore increase a firm's liabilities and make them appear more highly leveraged. The resulting bias toward shorter term leases may impact sale-leasebacks and other commercial leases. The FASB will accept comments until Dec. 15 before writing a final proposal.

## FLORIDA TAXWATCH EXPOSES COSTS OF AMENDMENT 4

On October 5, the non-profit, non-partisan Florida TaxWatch issued a report indicating that Amendment 4 could cost Florida taxpayers over \$1 billion if passed.

*"...the fiscal impact of Amendment 4 likely totals tens of millions of taxpayer dollars, if not hundreds of millions, at a time when Floridians are experiencing the most severe economic recession and highest levels of unemployment since the Great Depression and can least afford additional government operating expenses."*

In addition to the multi-million dollar costs of referenda, TaxWatch also noted the hidden costs of Amendment 4—the tax-payer funded litigation resulting from its passage. Furthermore, top economists predict the amendment will put more than a quarter of a million Floridians out of work.


Information about the proposed amendment, the REIS position, and links to ballot language is available at <http://www.reis-swfl.org/amendment-4.html>.

## WATER QUALITY STANDARDS

The Environmental Protection Agency (EPA) recently directed Florida to take specific measures to improve water quality in the Everglades. The measures include strict standards for stormwater management which may significantly affect land owners and agricultural interests. The EPA's directives have been under review by federal courts, the Dept. of Environmental Protection (DEP), and South Florida Water Management District (SFWMD). A court hearing on the matter was scheduled for October 7.

## PERMIT EXTENSION DEADLINE

Extensions on development approvals and building permits were included in SB 360, the Growth Management Reform Law, passed by the 2009 Legislature. A recent court order declared the law to be unconstitutional for other reasons. However the 2010 Legislature anticipated the action and enacted the extensions in another law, SB 1752 this spring. The extensions require that the affected government agency be notified of the application for extension by Dec. 31. Not all governments handle the extensions in the same manner and anyone who exercised their rights under SB 360 or SB 1752 should review their extensions carefully.



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## REIS STATES OPPOSITION TO AMENDMENT 4

*The following letter and resolution were approved by the REIS Officers and Board of Governors and submitted to the news media and elected officials.*

Never has it been more important for us to work together, as business people and as citizens, to assure Florida's economic recovery and to preserve an environment where opportunity and initiative may thrive. It is critically important that we grow a diverse and resilient business community that will provide reliable employment and a tax base to sustain community services.

However, the future well-being of our communities faces a serious threat in the proposed Amendment 4 to Florida's constitution. If it passes, Amendment 4 will require voter approval of changes or adoption of local comprehensive plans with no exceptions.

While REIS firmly believes that citizens have the right and responsibility to participate in their government, we believe that is achieved much more efficiently through public notice and public hearings throughout the comprehensive planning process. Final decisions are now made by our elected officials, who in turn must answer to the citizens in order to stay in office.

Amendment 4 would place a tremendous burden on local governments to conduct expensive elections and public information programs on planning issues – an expense that will be borne by the taxpayers. Furthermore, the cost, time, and uncertainty of the referendum process are certain to discourage businesses from moving to Florida or expanding within the state. All of which will lead to higher property taxes, fewer jobs, and an even weaker economy.

On behalf of our diverse membership, the officers and governors of the Real Estate Investment Society declare Amendment 4 as a threat to Florida's future well-being and we encourage everyone to "Vote NO on Amendment 4."

For Florida's Future,  
Hal Tate,  
President  
Real Estate Investment Society



## RESOLUTION OF THE REAL ESTATE INVESTMENT SOCIETY OPPOSING AN AMENDMENT TO THE FLORIDA CONSTITUTION THAT WOULD FORCE VOTERS TO DECIDE ALL CHANGES TO A CITY OR COUNTY'S COMPREHENSIVE PLAN AND URGING VOTERS TO VOTE "NO ON 4" IN NOVEMBER

WHEREAS, the State of Florida is experiencing an unprecedented recession; and  
WHEREAS, the State of Florida's unemployment rate continues to climb and is among the highest in our nation; and  
WHEREAS, attracting new jobs and new businesses to the State of Florida is essential to the future recovery and prosperity of the state and its residents; and  
WHEREAS, Amendment 4 seeks to place a constitutional amendment before Florida's voters to amend Article II, Section 7, of the Florida Constitution, (Title: REFERENDA REQUIRED FOR ADOPTION OF LOCAL GOVERNMENTAL COMPREHENSIVE LAND USE PLANS); and  
WHEREAS, Amendment 4 creates a time-consuming and costly process for businesses locating or expanding in Florida; and  
WHEREAS, Amendment 4 will impede efforts to grow and diversify Florida's economy; and  
WHEREAS, a major economic study indicates that Amendment 4 is likely to lead to over 260,000 lost jobs in Florida; and  
WHEREAS, this amendment will result in added costs to our local governments, weakened public services and heavier burdens on Florida taxpayers; and  
WHEREAS, the small Pinellas county town of St. Pete Beach adopted a local version of Amendment 4 in 2006; and  
WHEREAS, this local version of Amendment 4 resulted in higher taxes, fewer jobs and endless litigation at taxpayer expense; and  
WHEREAS, due to sustained job loss, stifled job creation and a loss of economic vitality, Amendment 4 will cause the standard of living of all Florida residents to decline, and  
WHEREAS, public notice and participation in the amendment or adoption of comprehensive plans are already accomplished through existing state policies and regulations.

NOW, THEREFORE BE IT RESOLVED BY THE **REAL ESTATE INVESTMENT SOCIETY** THAT:

Section 1. The **REAL ESTATE INVESTMENT SOCIETY** hereby strongly opposes the proposed

Constitutional Amendment 4, which poses a grave threat to Florida's unique quality of life, the stability of its communities, and the prosperity of its economy.

Section 2. The **REAL ESTATE INVESTMENT SOCIETY** recommends defeat of Constitutional Amendment 4.

Section 3. The **REAL ESTATE INVESTMENT SOCIETY** urges citizens to vote "NO" on

Amendment 4 when it appears on the ballot.

PASSED AND ADOPTED this 25th day of February, 2010.