

## REAL ESTATE INVESTMENT SOCIETY

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## BOARDROOM REPORT

### News from recent REIS board meetings

#### Luncheon Programs:

The September 13th luncheon will feature the latest transportation plans, presented by Don Scott, Executive Director of Lee County MPO. Sponsored by [Stantec](#).

Lee County Economic Development Director John Boland will be the guest speaker at the October 11th luncheon, Sponsored by [GFA International](#).

REIS welcomes your suggestions on programs. Please share your ideas with [Karen Miller](#), 239.936.4003.

Leading the invocation and pledge of allegiance at meetings is a great way to get in front of the REIS membership and guests. Contact [Chris Pacitto](#), 239.896.6376, to volunteer.

#### Scholarship Program:

Applications are sought for scholarships to be awarded at the REIS December luncheon. In addition to the financial support, recipients receive honorary membership in REIS for the next year and may attend luncheons at no cost.

Applications for scholarships will be accepted until October 1st. Visit the [website](#) for criteria and details.

#### Annual Party:

The gala social event takes place November 17th and will feature the popular live band "In Recess" for our entertainment. Sponsorships are available and [Peter Rossi](#) has all the information.

#### Reception for Lee County Commissioners:

Popular bi-annual event to introduce the new board of county commissioners will take place December 8th. This members-only event is hosted by Edison National Bank and Henderson Franklin, Attorneys at Law.

#### Administration:

Insurance coverage for REIS is now being handled by State Insurance Agency and accounting services are provided by Wiebel Hennells & Carufe, PLLC.

## WHAT'S HOT IN SW FLORIDA REAL ESTATE DEVELOPMENT

The 2016 REIS educational symposium takes place at Florida Gulf Coast University (FGCU) on September 15th. Mike Timmerman will analyze national and state economic trends and put it into local context with an explanation of Southwest Florida's real estate economics. Panel discussions will focus on "What's Hot" in new projects and development opportunities in Bonita Springs, Estero and Fort Myers. Panelists include David Fry of Vantage Construction Services, Phil Fischler of Fischler Property Company, Bonita Springs City Manager Carl Schwing, Tim Byal of Miromar Development, Paul Benson of EBL Partners, and others to be announced.

The half-day program is presented by REIS in partnership with the Lutgert College of Business at FGCU, APA (American Planning Association) Florida Chapter, and FPZA-Florida Planning & Zoning Association. Roetzel & Address is the Title Sponsor, Morris-Depew Associates is the Gold Sponsor, with Silver Sponsors GHD Services and KW Property Management & Consulting. Contact [Peter Rossi](#) for sponsorship opportunities.

## TRANSPORTATION PLANNING

A Transportation & Land Use Planning workshop and summit will take place September 29th-30th, presented by [SWFL Sustainability](#). The interactive design and planning workshop is for engineers, planners, landscape architects, plan review staff, real estate agents, government leaders, and developers. It will be on the 29th at Bonita Springs City Hall. The program summit is designed for government officials, land use attorneys, developers, real estate agents, planners and engineers. It will be on the 30th at Cape Coral Yacht Club. Details are online.

## BRING A GUEST!

REIS members are encouraged to invite colleagues or clients to the September 13th luncheon meeting and may register their guests at the REIS member rate. Visit the [Events webpage](#) to submit your registrations.



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## CONSTRUCTION OUTLOOK

The American Institute of Architects (AIA), National Association of Home Builders (NAHB), and Associated Builders and Contractors (ABC) issued a joint economic forecast in mid-August. Chief economists for the groups noted that household formation is picking up, while home ownership is at the lowest rate in 50 years and still declining. Lack of supply of affordable homes is a factor, due to lack of affordable lots and labor. Attached town-home products provide more affordable entry-level housing and construction has increased 30% over last year. More data and commentary are in [Hanley Wood article](#) in *Builder* magazine online.

## DEVELOPMENT LENDING ROBUST

The *Commercial Real Estate Chartbook*, published by Wells Fargo Securities, reports that construction and multi-family bank lending growth remains in double digits, although the pace is slowing due to tightened lending standards for construction and land development.

## FEMA PROPOSES NEW RULES

New regulations proposed by the Federal Emergency Management Agency (FEMA) August 22nd would require developers and homeowners using federal funds for construction projects in flood zones to build at higher elevations. FEMA is accepting public comment on the proposed rules until November 21st. Review the proposal and submit comments at the [Federal Register](#).

## REIS WELCOMES NEW MEMBERS

Please join in welcoming our new members:

**Brandon Hall**, senior vice president of Midland 1031 & IRA. He's a graduate of the University of Alabama with an MBA from Florida Gulf Coast University and holds the Certified IRA Service Professional (CISP) designation from the American Bankers Association.

**Barbara-Anne Urrutia**, communications manager for Lee County Port Authority.

A limited number of memberships are available for new members, details are on the [REIS website](#). In addition to lower rates for luncheons and the Real Estate Symposium, members exclusively receive invitations to the annual party and the reception for county commissioners.

## MURDOCK VILLAGE ENHANCED

Charlotte County and the School Board have agreed to swap parcels in Murdock Village, enhancing development potential for both properties. The School Board will get 41 acres on Flamingo Road, which will eventually provide access to US 41 and SR 776. The County will receive 35 acres next to North Charlotte Regional Park, which could become the centerpiece of a larger development. Murdock Village is an 1,100 acre tract between US 41 and SR 76 acquired and consolidated by the County to create opportunity for private development.

## AFFORDABLE HOUSING OPTIONS


Collier County Housing Authority has entered a reciprocal agreement with the City of Fort Myers Housing Authority to allow home seekers to utilize rent vouchers in either area. Both areas struggle to locate affordable housing. Collier County has about 1,200 people on a waiting list that opens up every 5 to 6 years, while in Lee County there are about 2,800 people on its waiting list, which opens up every 2 to 3 years. July's median rent rate in Collier's most affordable ZIP code was \$2,195 a month, according to MLS figures supplied by real estate appraiser Maxwell, Hendry & Simmons. It was \$1,200 a month in Lee's most affordable area, Lehigh Acres.

## CONVENTION HOTEL APPROVED

The City of Fort Myers approved a 99-year lease and conceptual development plans to enable Mainsail Lodging and Development to build a 225+ room Marriott hotel and parking garage on the current Harborside Event Center parking lot. The agreement is subject to final approval following public hearings in September. A Sheraton hotel had been planned for the site 2 years ago but never proceeded. In 2014 the City approved about \$9 million in debt funding for Harborside renovations and Lee County agreed to contribute \$4 million, contingent on work beginning by December 31st, 2016. The City is also seeking proposals for management of the event center.

## LUNCHEON PROGRAMS ONLINE

Programs at recent REIS luncheons have included a wealth of information that may be useful in your business. Thanks to the generosity of our speakers, the programs are available on the REIS website [Resources section](#)

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