

REIS REPORT

December 2007

news for Southwest Florida's commercial and investment real estate community

REAL ESTATE INVESTMENT SOCIETY

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Paul Sands
Cody B. Vaughan-Birch, Esq.
Tom Woodyard
Stan Stouder, CCIM

BOARDROOM REPORT

News from recent REIS board meetings

Luncheon Programs:

John Sebree, from the Florida Assn. Of Realtors (FAR) will be the special guest speaker at the January meeting and discuss the potential consequences of the proposed Property Tax Amendment that will be decided by Florida voters on Jan. 29.

The February meeting will feature Economic Forecasts for 2008 by economist Mark Vintner, of Wachovia Securities.

Tentative programs for March and April will be "Green Building" and an update on the 2008 Legislative Session and Hometown Democracy.

Sponsorship opportunities for 2008 meetings are available and Paul Sands, (239) 489-3303, has the details.

Scholarship Foundation: 4 scholarships, totaling \$10,000 have been awarded this year, with all monies contributed by REIS members and local businesses. Contributions for 2008 scholarships are now being accepted. Contact Tom Woodyard, (239) 425-6011.

Legislative Issues:

REIS members continue to monitor proposed regulatory changes and impact fees. Work continues on Affordable Housing issues, to focus government attention on incentives rather than fees or taxes.

REIS DUES MUST BE PAID BY JAN. 4

REIS membership renewal notices are being mailed in November and dues must be received by Jan. 4th. Memberships not renewed by then will be offered to the waiting list of applicants. Members who have not received notices by the end of Nov. should contact Bill Burdette, (239) 936-1404 or bill@burdetteinc.com.



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MEMBER FDIC ◦ EQUAL HOUSING LENDER

SCHOLARSHIPS AWARDED

The REIS Scholarship Foundation announced the award of the "Frank D'Alessandro Memorial Scholarship" to three outstanding business majors at Florida Gulf Coast University (FGCU). Angela Garcia, Emily Ann Brockelsby, and Jessica M. Vogel will each receive \$2,500 toward tuition and books. In conjunction with the scholarships, the students receive honorary membership in the REIS, where they may attend meetings on a complimentary basis.

REIS BOARD HONORED

At the December luncheon meeting, REIS honored the 2007 officers and board, with special thanks to retiring board members Eric Lahaie, Cody Vaughan-Birch, and Stan Stouder. The administrative team of Sharon Heston and Ann Lefever were also recognized and presented with bouquets and gifts.

*Ann Lefever and
Sharon Heston*



*2007
Secretary
Mary Gibbs*



*2007 President
Gerald Hendry*

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AFFORDABLE HOUSING SOLUTIONS TIED TO ECONOMIC DEVELOPMENT

The Workforce Housing Study Group, spearheaded by REIS, continues to meet and evaluate potential solutions. Presently, current market conditions have alleviated the urgent need for affordable housing and Lee County Commissioners are not actively considering linkage fees. However, the specter of linkage fees and other burdens on commercial development remains a deterrent to economic development.

Creating affordable housing is just one side of the solution. Nurturing a well-employed, well-paid workforce is another. The Study Group suggests consideration of incentives for economic development, such as reduced permit fees, expedited approval process, and higher densities. Eliminating the threat of linkage fees and assessing the effects of impact fees may also be considered as part of a long-term solution based on strong economic growth and employment.

A working list of 34 potential solutions is being evaluated in order to identify viable solutions for future housing needs. The Study Group involves Lee County staff, the Horizon Council, REIS, Southwest District CCIM Chapter, and other representatives of the real estate industry.

CAPE CORAL SITE LOCATOR

The City of Cape Coral's Economic Development web site includes a new tool to help users find commercial land and buildings as well as provide them with business and workforce information, maps and demographics of the city. Geographic Information System (GIS) technology also allows visitors to rapidly tailor maps and reports to suit their needs. The Economic Development Office welcomes owners and real estate professionals to add data on properties available for sale or lease. There is no charge to add properties to the data base but you must register at www.bizcapecoralgis.com.



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STOUDER HEADS MARKET WATCH

Two-time former REIS President Stan Stouder, CCIM, has been selected to present the overview of Southwest Florida's commercial real estate market at 2008 Market Watch. The popular annual event is Feb. 26 at Harborside Event Center in Fort Myers. Stouder succeeds another former REIS President, the late Frank D'Alessandro, who founded Market Watch.

LEHIGH MORATORIUM EXTENDED

Lee County Commissioners have extended the existing moratorium on rezoning land for residential use in Lehigh Acres for another year. The original moratorium was set to expire in January. Commissioners want to see the Lehigh Acres Community Plan completed before considering any applications to convert commercial or industrial property to residential.

DR/GR MORATORIUM ADOPTED

Lee County Commissioners have adopted a moratorium on rezoning, land use plan changes, and new mining permits in the "Density Reduction / Groundwater Recharge" (DR/GR) area. The area includes 83,000 acres of southeastern Lee County. The moratorium will last until September 2008.

The Commissioners recently allocated \$750,000 for a consultant to study the DR/GR area. This is in addition to the study released in May, which is available on the Lee County Community Development website, www.lee-county.gov/dcd/.

They also established a steering committee of 15 appointed citizens to provide recommendations on future land use in the DR/GR area. The committee will meet the second and fourth Wednesday each month through June, at which time they are expected to report their recommendations. The committee meetings are open to the public.



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