

Published by the Real Estate Investment Society

BOARDROOM REPORT

News from recent REIS board meetings

Impact Fees: Lee Commissioners approved dramatic increases in road impact fees over objections of Lee BIA, Affordable Housing Committee, Economic Development Office / Horizon Council, and others. Many commercial projects are no longer feasible with higher fees. Impact fees will be a focal point of REIS education and legislative action in the year ahead.

REIS Scholarship Foundation: Scholarship criteria and application information are now available at www.reis-swfl.org. Scholarships will be awarded to 2 applicants from Florida Gulf Coast University. Applications from other local colleges have not yet been received.

We are now requesting donations from REIS members for 2007 scholarship awards. Donation information is also on the web site.

Member Services: Credit card payment will soon be available. Board approved recommendations by Hal Tate to establish credit card accounts in order to accept payments for luncheons and other REIS events. Also researching costs to accept credit card payments online.

Membership Expanded: REIS membership will be expanded from 235 to 275 members. Annual dues will remain \$125. Renewal invoices for 2007 dues will be mailed in November and due January 5th. Memberships not renewed at that time will be offered to the waiting list of applicants. All former presidents of the organization will be extended honorary memberships, which will also increase the total number of members.

COMING REIS EVENTS

Lee County Issues & Priorities will be presented by Bob Janes, vice chairman of Lee Board of County Commissioners at the REIS December 12th meeting.

REIS reception for Lee commissioners will take place December 12 at Edison National Bank and will be sponsored by Edison National Bank and Henderson Franklin Starnes & Holt. By invitation only.

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LEE ROAD IMPACT FEES INCREASE FEB. 1

Increased road impact fees will take effect in unincorporated Lee County Feb. 1. Permits must be applied for by Jan. 31 and issued by June 29 to beat the increase. The complete fee schedule is in the ordinance, available at www.lee-county.com/dcd.

TREELINE ACCESS HEARING NOV. 28

Lee County Dept. of Transportation is proposing that Treeline Avenue be a "limited access" highway. Board of County Commissioners will conduct a final hearing on the proposal at 5 p.m., Nov. 28, in Commission Chambers, 2120 Main St., downtown Fort Myers.

REIS 2007 OFFICERS ELECTED

The Real Estate Investment Society elected the following officers and board member to lead the group in 2007:

President: Gerald Hendry, MAI, CCIM

Vice President: Steve Hartsell

Treasurer: Sharon Jenkins-Owen

Secretary: Mary Gibbs

Board of Governors:

Kim Donnelly

Paul Sands

Kevin Fitzgerald

Cody Vaughan-Birch

Eric Lahaie

Tom Woodyard

Russ Ringland

Past President Stan Stouder

REIS COMMITTEE OPENINGS

REIS members are welcomed to participate on a variety of committees, to plan programs, workshops, legislative action, social events and other activities. Contact Gerald Hendry, 239.337.0555 for more information.

HENDRY AND DOYLE EARN CCIM

REIS members Gerald Hendry and Michael Doyle have received the CCIM designation (Certified Commercial Investment Member), which recognizes experts in the disciplines of commercial and investment real estate.

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REIS AWARDS SCHOLARSHIPS

The annual REIS scholarship at Florida Gulf Coast University (FGCU) has been awarded to Adam Zak for the third consecutive year. The award is for \$1,000. Adam is a senior, majoring in Finance with a strong interest in the real estate business.

REIS President Stan Stouder (L) presents scholarship recipient Adam Zak with honorary membership in REIS.



The **REIS Scholarship Foundation**, formed this year, also awarded its first two scholarships to FGCU students Adam Zak and Jason Fredette. Each scholarship is for \$2,500.

Jason Fredette is also a senior, majoring in finance at the FGCU School of Business. He is interested in real estate investing and in solving the need for affordable housing. He sees this course as opportunity for both financial reward and personal fulfillment.

All REIS and REIS Scholarship Foundation scholarship recipients receive honorary membership in REIS and welcomed to attend luncheon meetings and other events on a complimentary basis.

REIS Scholarship Foundation was formed as a non-profit, registered 501(c)3 corporation, to create an opportunity for REIS members and other local businesses to make charitable donations to support worthy students at area colleges and universities. Scholarships are available to students at four major area schools. REIS provides complete management of the Foundation, which allows 100% of donations received to be awarded for scholarships.

REGIONAL TRANSPORTATION PLAN

Southwest Florida Regional Planning Council hosted a Transportation Summit in Fort Myers October 20th. All four area Metropolitan Planning Organizations (MPOs) convened with state legislators, State Dept. of Transportation (FDOT), and other public and private partners. Janet Watermeier, REIS member and vice chair of the Florida Transportation Commission (FTC), presented Florida's New Corridor Initiative.

The New Corridor Initiative emerged from a charrette conducted by the FTC in August. In September, the Commission adopted a formal resolution urging FDOT to begin the identification and implementation of new transportation corridors as soon as possible. The FTC further advised FDOT on streamlining the project development process and innovative financing procurement.

Guiding principles in the FTC resolution include:

- provide high-speed, high-capacity connections between Florida and other states and nations, or between economic regions within the state;
- Be financed through innovative financing techniques including user fees and private/public partnerships

More information on Florida's New Transportation Corridors is available at www.ftc.state.fl.us/

CHARLOTTE FORMS INDUSTRIAL DEVELOPMENT AUTHORITY

Charlotte County's newly formed Industrial Development Authority (CCIDA) has installed board members and is moving forward to foster business and industrial development in the county. The CCIDA is encouraging the use of Industrial Development Revenue Bonds (IDRBs) to finance new projects. Tax-exempt IDRBs provide long-term, below-market-rate financing. Information on the bonds is available through the Charlotte County Economic Development Office, 941.627.3023.



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