

REAL ESTATE INVESTMENT SOCIETY

Published by the Real Estate Investment Society; copyright 2007

2007 OFFICERS:

President Gerald A. Hendry, MAI, CCIM
Vice President Steven C. Hartsell, Esq.
Treasurer Sharon Jenkins-Owen, AICP
Secretary Mary Gibbs, AICP

2007 GOVERNORS:

Kim Donnelly
Kevin M. Fitzgerald
Eric Lahaie
Russ Ringland
Paul Sands
Cody B. Vaughan-Birch, Esq.
Tom Woodyard
stan stouder, CCIM

BOARDROOM REPORT

News from recent REIS board meetings

Luncheon Programs:

The December meeting features "Lee County Goals in 2008" by Ray Judah, the newly elected chairman of the Lee Board of County Commissioners.

January meeting is not confirmed at this time. February meeting will feature economist Mark Vintner, of Wachovia Securities. Sponsorship opportunities for 2008 meetings are available and Paul Sands, (239) 489-3303, has the details.

Scholarship Foundation: Three FGCU scholars have been approved to receive \$2,500 scholarships. The scholarships will be named the "Frank D'Alessandro Memorial Scholarship" in memory of the former REIS president.

Contributions for 2008 scholarships are now being accepted. Contact Tom Woodyard, (239) 425-6011.

Membership: The membership cap will remain at 275 in 2008. Annual dues will remain \$125. There are currently 54 applicants on the waiting list.

Legislative Issues:

Lee Park Impact Fees Unchanged Lee County commissioners decided not to adopt a proposed 45% increase. REIS is sending a letter to the commissioners applauding the decision and their sensitivity to the fee's effects on the real estate industry.

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.



(239) 768-4520

14241 Metro Parkway, Fort Myers, Florida 33912
www.reliancebankfsb.com

MEMBER FDIC ◊ EQUAL HOUSING LENDER

REIS 2008 OFFICERS ELECTED

The Real Estate Investment Society has elected the following officers and board of governors to lead the organization in 2008.

President: Steven C. Hartsell
Vice President: Sharon Jenkins-Owen, AICP
Treasurer: Hal Tate
Secretary: Kevin M. Fitzgerald

Board of Governors:

Kim Donnelly Mary Gibbs Janie Hooker Paul Sands
Russ Ringland Matt Rocco Tom Woodyard
Gerald Hendry, MAI, CCIM, as past president



A gathering of REIS 2008 officers at the annual party.

HEARINGS ON MORATORIUMS

Lee County Commissioners will conduct public hearings on the following items at 5:05 p.m. Dec. 4th in Lee County Commission Chambers.

- Proposal to enact a one-year moratorium on rezoning and plan amendments in Lee County's DR/GR area.
- Proposal to extend the moratorium on rezoning for residential projects in Lehigh Acres.
- An update to the Wellfield Protection Ordinance.
- Fertilizer Ordinance.

stan stouder, ccim

specializing in
LAND and INDUSTRIAL PROPERTY

(239) 481-3800

sstouder@cbre-fmyers.com
www.cbre.com/stan.stouder

CBRE
CB RICHARD ELLIS

Published by the Real Estate Investment Society

REIS PROGRAM ON DVD

"Future Trends, Challenges, and Opportunities in the Florida Real Estate Industry and What It Means for Florida Real Estate Professionals," a REIS seminar by national real estate futurist Christopher Lee, is now available on DVD. The program provides an exciting outline for evaluating and directing your market strategies. The DVD is also an excellent means for sharing Lee's thought-provoking insights on market cycles and new dynamics in real estate with your clients and colleagues.

The DVD is \$20 and \$5 from each sale is rebated to REIS. Order your copy by calling WRXY Christian Television at (239) 543-7200. Ask for Paul Lodato or Karla Comellas.

PERMIT & DEVELOPMENT GUIDE

Lee County Community Development Department's updated *Permit & Development Guide*, first released at the REIS Development Workshop in September, is now available to the public. The 44-page guide is \$3 and may be purchased at the Permitting Counter in the Community Development Building in downtown Fort Myers.

COMMERCIAL OUTLOOK

A foursome of REIS members will discuss the commercial real estate market at the Lee Building Industry Association Commercial Contractors Council on Dec. 5. The panel includes former REIS presidents Randy Mercer and Ron Inge, with Hal Arkin, and Gary Tasman. At the Royal Palm Yacht Club in Fort Myers. Details at www.bia.net.

ECONOMIC DEVELOPMENT REPORT

John A. Adams, Jr., president and CEO of Enterprise Florida, the state's lead economic development group, will discuss growth issues at the NAIOP Southwest Florida luncheon Dec. 4. Details: www.naiop.org.

A WORLD OF GOOD TIMES

REIS members and their guests gathered at the Heitman House on the Caloosahatchee River in downtown Fort Myers November 8th to socialize and indulge in classic foods and libations of the Orient, Italy, France, and the USA.



REIS President
Gerald Hendry



Party co-chair
Kim Donnelly

Nearly 160 signed up for the event, which raised about \$800 for the REIS Scholarship Foundation.

Entertainment and other enhancements were underwritten by: Owen-Ames-Kimball Company; Stephan, Cole & Associates; Pavese Law Firm; Maxwell & Hendry Valuation Services, Inc.; VIP Commercial / TCN Worldwide; Gates D'Alessandro & Woodyard, LLC; Johnson Engineering, Inc.; Reliance Bank; Henderson, Franklin, Starnes & Holt, P.A.- Land Use Division; NAIOP—National Association of Industrial & Office Properties; Compass Construction; Thomas E. Moorey, Attorney; and Forever Wealth Club.

TRANSPORTATION INITIATIVES

Regional transportation issues and initiatives will be discussed at a Nov. 29 forum presented by the Urban Land Institute's Southwest Florida Council. Speakers are: Janet Watermeier, member of the Florida Transportation Council; Nick Casalanguida, Collier County Transportation Services planning director; and Tom Conrecode; vice president of governmental affairs for Collier Enterprises. At Colonial Country Club in Fort Myers. Details at www.SWFlorida.uli.org

Maxwell & Hendry
Valuation Services, Inc.
Real Estate Appraisers - Consultants

www.maxwellhendry.com

COMMERCIAL (239) 337-0555 • RESIDENTIAL (239) 333-1060

MCINTYRE
PROPERTIES LLC

Cynthia McIntyre
Lic. Real Estate Broker

Specializing in Development & Management

239.261.0357

1004 Collier Center Way, Suite 102
Naples, FL 34110
www.McIntyreProperties.com

\$37 MILLION APPROVED FOR WATER QUALITY PROJECT ON THE RIVER

"Just two days after Lee County approved \$10 million toward purchasing land for a project to improve water quality in the Caloosahatchee River, the South Florida Water Management District Governing Board today approved a Memorandum of Agreement with the county to jointly finance the \$37 million land acquisition.

The State and District together will add \$27 million to Lee County's funds to acquire 1,770 acres along the river, where a water quality treatment and testing facility will be built. Using treatment cells and technologies now under development, the project will provide water quality improvements in the Caloosahatchee River, contributing toward progress in the massive undertaking to restore the northern Everglades.

"This agreement embodies the spirit of mutually supportive efforts to benefit the environment," said South Florida Water Management District Governing Board Chairman Eric Buermann. "Local citizens, county leaders, environmental groups, state scientists, engineers and water managers all worked together to address common water quality concerns with the river. We commend Lee County for its commitment to this outstanding project, which will benefit the entire region and its residents." "Execution of this Agreement by Lee County is the culmination of our efforts to develop and expedite projects for the protection of the Caloosahatchee River and Estuary," said Bob Janes, Lee County Commission Chairman. "The Lee County Board of County Commissioners is thrilled to join the State and District as partners dedicated to making protection of Lee County's precious natural resources a reality. This is a vital first step and demonstrates the commitment of Lee County to work with our partners."

Water managers are targeting at least 1,335 acres out of the 1,770 acres of land about eight miles east of LaBelle in Glades County for the water quality project that will remove nutrients and sediments from water flowing into the Caloosahatchee River. When complete, the facility will compliment the C-43 West Storage Reservoir to improve the quantity, timing and delivery of water into the Caloosahatchee River and estuary.

Located on 10,000 acres of former farmland in Hendry County south of the river, the West Reservoir will hold approximately 170,000 acre-feet of water, with a range in depth from 15 to 25 feet. It will comprise a significant portion of the total water storage requirement for the Caloosahatchee Estuary. The reservoir will capture and store local basin runoff and a portion of regulatory releases from Lake Okeechobee, reducing harmful discharges to the coastal estuaries, improving the health of the ecosystem and revitalizing fish and oyster habitats by maintaining salinity levels.

The Caloosahatchee River water storage and water quality projects are a part of the State's plan to restore the northern Everglades. The 2007 Florida Legislature this year expanded the Lake Okeechobee Protection Act to safeguard and restore the entire northern Everglades system, including the Lake Okeechobee watershed as well as the Caloosahatchee and St. Lucie rivers and estuaries. Over the next two years, the law calls for the development of far-reaching plans to protect and improve the quality, quantity, timing and distribution of water north of Lake Okeechobee. These plans will augment and enhance restoration under way in the remnant Everglades south of the lake.

ECONOMIC OUTLOOK PROGRAM

A trio of REIS members will review commercial real estate market sectors at the 8th Annual Real Estate Outlook Conference, presented by the Southwest Florida CCIM District, will be scheduled for January 22.

Debra Johnson-Shuey, CCIM, will discuss the Office Market; Stan Stouder, CCIM, will discuss the Industrial Market; and Karen Johnson-Crowther will discuss the Retail Market.

Dr. Henry Fishkind will provide an Economic Update

An Economic Development Panel Discussion will include EDO Directors from Lee, Charlotte and Collier Counties.

A City Growth Panel Discussion will include Fort Myers, Cape Coral, and Naples CRA Directors.

The Conference takes place from 7:30 am until noon at Harborside Event Center in Fort Myers.