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President Gerald A. Hendry, MAI, CCIM
Vice President Steven C. Hartsell, Esq.
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Russ Ringland
Paul Sands
Cody B. Vaughan-Birch, Esq.
Tom Woodyard
stan stouder, CCIM

BOARDROOM REPORT

News from recent REIS board meetings

Luncheon Programs:

There will not be a luncheon meeting in November, in lieu of the annual party. The December meeting typically features the newly elected chairman of the Lee Board of County Commissioners. January and February meetings will feature "green development" and economist Mark Vintner, of Wachovia Securities. Sponsorship opportunities for December and in 2008 are available and Paul Sands, (239) 489-3303, has the details.

Scholarship Foundation: REIS will contribute \$5 of every admission to its annual party to the REIS Scholarship Foundation.

D'Alessandro Memorial Scholarship: The next scholarship awarded by the REIS Scholarship Foundation in 2008 will be named the "Frank D'Alessandro Memorial Scholarship."

Television Program: REIS is underwriting production and broadcast of the October 9th REIS seminar on future real estate trends by Christopher Lee. The project represents REIS's commitment to provide quality information and education as a service to the community and the real estate industry. The show will be part of the "Marketplace Wisdom" program hosted by former REIS President stan stouder, CCIM. It will be broadcast in January on WRXY, a faith-based local station and will also be recorded on DVD and available from WRXY for \$20, with \$5 of each sale rebated to REIS.

LEHIGH ACRES MORATORIUM

Lee County Commissioners are considering extending the moratorium on rezoning for residential projects in Lehigh Acres. Public hearings are scheduled:

Board of County Commissioners
October 23rd and November 13 at 5:05 pm
in Commission chambers of Lee County Courthouse



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PASSPORT TO A WORLD OF FUN

The REIS annual social event returns to the Heitman House on the Caloosahatchee River in downtown Fort Myers. The November 8th party will feature a culinary tour of the world, featuring classic foods and libations of the Orient, Italy, France, and the USA. There will be a cash bar, valet parking, and live entertainment by the Yard Dogs, according to Party Committee Chairpersons Kim Donnelly and Cody Vaughan-Birch. The party is by invitation only, to members and special guests.

Entertainment and other enhancements have been 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
- Forever Wealth Club

LEE PARK IMPACT FEES HEARINGS

Recent study of Lee County Park Impact Fees proposes a 45% increase. The study may be reviewed online at <http://lee-county.com/dcd/>

Public hearings on enactment of new fees are scheduled:
Board of County Commissioners
October 23rd and November 13 at 5:05 pm
in Commission chambers of Lee County Courthouse.
2120 Main Street, Fort Myers

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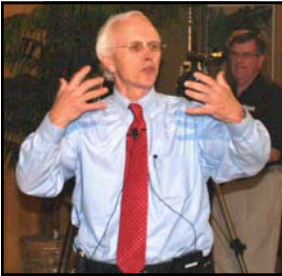
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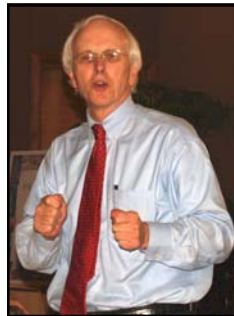
FUTURE REAL ESTATE TRENDS

National real estate futurist Christopher Lee enlightened and energized a full house at the REIS October 9th seminar "Future Trends, Challenges, and Opportunities in the Florida Real Estate Industry and What It Means for Florida Real Estate Professionals."



Although the industry is going through dramatic changes, Lee reminded the audience that "in the last 50 years there has never been a time when you could not make money in real estate."

Lee stressed the importance of being in tune with changes, including the "commoditization" of real estate and utilization of technology in marketing. He also noted that historical cycles in real estate sales closely parallel the spreads in Treasury note yields.



The presentation highlighted the opportunities created by changing market trends and demographics.

Development and sales of resort timeshares are surging. There is increasing demand for rental housing to serve college students and the growing Hispanic population. There will also be great demand for senior housing and nursing facilities in the near future. The abundance of capital flowing to real estate markets continues to increase, southeastern states continue to experience strong population and business growth, and commercial real estate activity keeps growing in Florida in spite of declining CAP rates. Lee forecast that terrorism and the "green building" movement will be important factors in design and construction of commercial properties.

The presentation was filmed by WRXY TV and will be broadcast on channel 49 (cable channel 10 in Fort Myers area, 12 in Cape Coral/LaBelle/Punta Gorda). It will also be available on DVD for \$20. For more information, contact Paul Lodato, WXRY-TV, at (239) 543-7200.

REIS 2008 SLATE NOMINATED

Stan Stouder, CCIM, chairman of the REIS Nominating Committee, announced the following slate of officers and board members to serve in 2008. The official election will take place at the November meeting/party.

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; Russ Ringland; Matt Rocco; Paul Sands; Tom Woodyard; Gerald Hendry, MAI, CCIM

ECONOMIC DEVELOPMENT FORUM

Public is invited to attend a luncheon seminar on economic and business development on October 18 at Harborside Event Center in Fort Myers. Program presented by Southwest Florida Regional Planning Council and Southwest District of Urban Land Institute (ULI). Details at www.swfrpc.org.

WORKFORCE HOUSING ISSUES

Lee County Commissioners acknowledged private sector concerns about linkage fees, as presented in letters from REIS and the Horizon Council Task Force, at the October 1 Management and Planning Meeting. They directed Community Development Director Mary Gibbs to work with private sector interests to prepare recommendations for use of the Clarion Study on DRI affordable housing analysis and related issues. Anyone interested in participating should contact Mary Gibbs (533-8345) or Steve Hartsell, chairman of REIS Committee on Workforce Housing Issues (336-6244).

HEARING ON DR/GR MORATORIUM

The public hearing to enact a one-year moratorium on rezoning and plan amendments in Lee County's DR/GR area is scheduled for 5:05 p.m. October 23rd in Lee County Commission Chambers.

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