

Financing a rapidly growing, young company can be a challenge for the lender, but if the borrowing entity is organized, has a good accounting firm and has a designated internal person to respond to the myriad of documentation requests, a successful financing can be achieved. High Velocity met the challenge by giving the lender complete access to its accounting firm and designating a highly placed individual within the firm to act as a point person for the lender to gather the information necessary to close the loan.

MCB Commercial Lending Corp. met the challenge by creating a collateral and down payment structure that responded to the needs of High Velocity as well as the needs of the lead bank, Marco Community Bank and those of the participating bank.

Now that High Velocity owns the property, the company has positioned itself to be able to seek construction financing since their equity in the land is increasing rapidly as values rise. The company's ability to acquire future financing in general has been enhanced because they can put up real estate as collateral. This is an important point because many businesses that are new as well as restaurants are traditionally hard to finance without the collateralization of real estate.

Here is what Steve Camposano, the President of High Velocity, had to say about the process: "Building a solid financial profile in a fledgling small business is a challenge that I believe requires equal amounts of skill and luck. High Velocity has outgrown its leased 30,000 sq. ft. Naples facility so we were in dire need of acreage for a new site. I quickly discovered a serious shortage of opportunities in

available industrial parcels. Since vacant industrial acreage in Collier County is so scarce, we were lucky to discover a parcel in the White Lake Corporate Park that we were able to put under contract, but the clock had started ticking.

"MCB Commercial Lending customized the loan to the borrower's ability and circumstances. They reviewed our request in detail and spent the time required to satisfy all our concerns in a deal of this size. Compared to the run around we received from the rest of the banking industry, where underwriters in some other city and state were not familiar with our company or our proprietary and patented products. Nor were they aware of the statutory regulations and building codes requiring hurricane protection in Florida.

"MCB took the time to really take a look at our company, customers, vendors, financials, business plan and future growth plans. Without the experience of MCB Commercial and their willingness to tailor a loan for the exact

purpose intended, I doubt that High Velocity would be the proud owner of industrial acreage today.

"I truly believe that business is about relationships and strategic alliances. MCB Commercial is squarely on that page. This transaction was handled personally, on time, on schedule and closed without incident. Considering the seller had multiple back-up contracts for the parcel, what MCB Commercial accomplished for us was tremendous. Therefore, we have enlisted their support to finance the building of our approx 100,000 square foot world class manufacturing facility, on our rapidly appreciating, lakefront, 5.10 acre industrial site.

MCB Commercial Lending Corp. and Marco Community Bank exceeded all of our expectations in achieving this financing. Acquiring this location for our new manufacturing facility is huge for our company. We put the future of our unique company in the hands of MCB Commercial Lending Corp. and Marco Community Bank and they came through."



MARCO ISLAND CIVIC ASSOCIATION "MEMBERS ONLY" DISCOUNT PROGRAM

The following businesses would like to say "thank you" and are extending a minimum 10% discount to MICA & Residents' Beach members who present their MICA membership cards AT THE TIME OF PURCHASE. These discounts are not valid with any other offers and are at the discretion of each business. Discounts are for MICA & Residents' Beach members' purchases only.

Airboat Experience
Base of Goodland Bridge, 642-3141

Always There Home Health Care
After first month of service, deduct 5% discount on weekly billing. Not to be combined with other offers.
317 N. Collier Blvd #201, 389-0170

Dr. Constance Aria
Licensed Psychologist
997 N Collier Blvd, Suite D
Royal Palm Mall, 394-5599

Autocraft
5% off non-insurance repairs
Present card prior to estimate being prepared
754 Elkcarn Circle, 642-5309

Avon by Judy & Lucinda
10% discount.
642-0297

Balloon Dreams & Party Themes
850 Bald Eagle Drive-Lanai Plaza
642-9698

Beachworks
10% off excluding sale items
Marco Town Center Mall
642-4888

Beach Unlimited
1001 N. Collier Blvd, 642-4888

Blue Marlin Marine Construction
10% off Seawall Inspections
418 S. Barfield Dr. Suite A
642-4284

Jeffrey M Bogan Insurance Agency, Inc.
15% off annual premium for long term care. 261-6533

Cache Dry Cleaners
666 Bald Eagle Dr., Below MICA office
394-0099

Carolyn's Personal Growth Center -
Carolyn Katchmar, Counselor-Marco
Healthcare Center
40 Heathwood Drive, 394-1784

Cedar Bay Marina
10% off boat rentals & .10/gal off fuel
705 E Elkcarn Circle, 394-9333

Champions Pizza
10% off any Large Pizza
910 N Collier Blvd, 642-5662

China Rose Florist
10% off fresh flowers,
excluding out-of-town orders
678 Bald Eagle Drive,
642-6663

Cold Stone Ice Cream
\$1 off purchase or
\$3 off ice cream cake
Esplanade, 111 N. Collier Blvd,
393-0046

Mai Cooley Cleaning
393-1727

Critter Cafe
10% off all goods excluding dog & cat
food - 810 Bald Eagle Drive,
389-8488

Crystal Blue Pools
New customers take 10% off first
3 months' service
799 E Elkcarn Circle, 394-8240

Nancy Dowdall Photography
20% off sitting fee of family portrait
on beach at sunset, 642-9685

Dry Clean & More
Shops of Marco, 642-7222

Dry 'n Clean Carpet Cleaning
Complete dry cleaning of your carpets
642-0092

Enterprise Rent-A-Car
10% off daily & weekly rates
Across from Texaco
717 Bald Eagle Drive #1C, 642-4488

Favorite Finds Antique Shop
10 Marco Lake Drive, 642-6206

Front Street Italian Steakhouse
10% off menu entrees
23 Front Street, 393-2255

Georgie's and the Shoe Resort
Town Center Mall, 394-2621

GNC, General Nutrition Cntr
Shops of Marco, 642-3336

Golden China Super Buffet
10% off all bills (dine-in or take out)
1831 San Marco Road, 642-6666

Great Garage Doors
10% off tension spring repairs,
642-9050

Gulf American Marine Inc.
10% off parts
994 N Barfield Dr, Suite 4
642-9515

H.I. Studios, Ltd,
Memorable Keepsakes, 393-6273

Harbor Goldsmith
10% discount on non-sale items
1 Front Street, 394-2975

Holiday Rentals
10% off all crib rentals
1759 San Marco Road
394-6349 or 1-800-472-4064

House of Mozart Restaurant
151 S Barfield Dr, 642-5220

Island Pet Sitters
389-1837, 272-1659

Island Print Shop
10% off all printing - excludes copies
& typesetting 11 Front Street,
642-0077

Islander Pool and Patio, Inc.
10% off patio accessories
& pool toys
559 Bald Eagle Drive, 642-4844

JetSet Surf Shop
10% off everything except hardgoods
674 Bald Eagle Drive, 394-5544

Jewelry by Laura
at the Marriott Hotel, 394-2511

Joey's Pizza & Pasta House
10% off entree items. Dine in Only
257 N Collier Boulevard, 389-2433

Kahuna Sailing Catamaran
10% off all trips, including Shell Kat &
Sailing Club & School
1081 Bald Eagle Drive, 642-7704

Karisma Gallery
Pottery, jewelry, mixed media with an
island flair, 389-0955
Marco Walk, 599 S. Collier Blvd #315

Konrad's Restaurant
Marco Walk, 642-3332

La Casita Restaurant
1817 San Marco Road, 642-7600

Little Caesar's Pizza
10% discount off regular menu prices
911 N Collier Boulevard, 394-4422

Lotus Blossom Feng Shui Designs
10% discount on 1st consultation
404-0678

Maintain Domain, etc.
Joan Jennings, 941-394-1971

Marco Community Bank
1770 San Marco Road, 389-5200

Marco Cat
Town Center Mall, 394-6944

Marco Dollar Store
Buy 10 items, get one \$1 item
of your choice free
Town Center Mall, 642-6700

Marco Island Fine Jewelry
Jewelry & Fine Gifts
Town Center Mall, 394-3377

Marco Island Floor Covering
Special discounts vary from product to
product. We will not be undersold.
1711 San Marco Road, 394-1171

Marco Island Photography
642-3500

Marco Island Princess
Marco River Marina, 642-5415

Marco Island Ski & Watersports, Inc
10% off their water sports activities at
the Marriott, Hilton & Radisson Hotels,
393-4344

Marco Pool Service
10% off chemicals
812 Elkcam Circle, 394-3946

Marco River Marina
10% off retail goods-excluding
sale items & fuel
951 Bald Eagle Drive, 394-2502

Marco Tanning Salon, Inc.
1,000 N Collier Blvd, #13B
642-3646

Marco Upholstery
10% off cornices & headboards,
not to be used with any other offers
919 N Collier Blvd,
394-8338

Margie's
Please present at time of purchase
Shops of Marco
389-4224

Nikken
10% off retail wellness products
651 S Collier Boulevard,
394-1580

Off the Hook Adventures
Sailing, Shelling Sightseeing Charters
\$30 off half day sailing charter &
\$50 off full day sailing charter
239-571-HOOK

Old Marco Lodge
401 Papaya - Goodland, 642-7227
Optical Boutique of Marco
Marco Walk #209,
642-4776

Chet Palys Screen
PO Box 801, Marco, 394-0310

Paradise Shrimp Company
10% discount on all seafood products
Not valid with other discounts
721 Bald Eagle Dr, 394-3686

Prime Outlets
Discount pack at Management Office
1722 Isle of Capri Rd, Naples, 775-8083

Roberto's Gourmet Coffee
Marco Town Center, 394-8388

Rolsafe Shutters
909 N Collier Blvd, 394-7489

Royal Palm Hair Studio, Inc.
10% off all hair products by Joico &
Paul Mitchell
981 N Collier Blvd, 394-7800

The Sand Bar
10% off food. Regular menu items only
(please present card before ordering)
826 E Elkcam Circle, 642-3625

Scubadventures
1141 Bald Eagle Drive, 389-7889

Sealco of S.W. FL., inc
10% on any exterior repaint with
premium paint package, 642-0906

Shattuck Lawn & Landscape
New customers take 10% off 1st
3 months service
389-6244

Shells by Emily
The Resort Bldg,
651 S Collier Blvd, 394-5575

Snook Inn Restaurant
10% off entire bill
1215 Bald Eagle Drive, 394-3313

Southern Comfort Air
10% off any repair or service work
107 North Sunset Drive, 642-6642

Southwest Marine
960 Chalmer Drive #101
394-4168

Summer Day Café
10% off vitamins
Town Center Mall, 394-8361

Suncoast Pools
594-9353

Sunshine Books
10% off hardback books
1000 N. Collier Blvd, 394-5343 and
677 S. Collier Blvd, 393-0353

Tide Beachfront Bar & Grill
(at Apollo Beach Front)
900 S Collier Blvd, 389-0509

Tiny Tikes Treasures
247 N Collier Blvd 389-1868
4776 Radio Rd, Naples 417-2742

Townsend Retirement Services
10% off Long Term Care Insurance
654 Bald Eagle Drive
642-7299 or Toll Free 800-831-8328

Vantastic Tours
10% off up to 2 children's fares when
each child is accompanied by an adult.
394-7699

Walkers Marine
Parts & service discounted 10% to
customers in Walkers Marine computer
785 Bald Eagle Drive, 642-6764

*We welcome the following new
Discount Program Participant:
Marco Tanning Salon, Inc.*

MICA's Architectural
Review Committee
(ARC) meets the second
and fourth Monday of
each month and is
looking for qualified
individuals to serve on
the committee.

The ARC reviews
construction plans for
compliance with the
deed restrictions.

If you are interested in
obtaining further infor-
mation, please call the
MICA office at
239-642-7778.

Our little “Y” is Stretching at the Seams...

by Steve Stefanides

You just have to try and pull up and find a parking space on any given morning and you can understand why the “Y” Board decided 2 years ago it was time that we took on the hard task of expanding the facilities due to the overwhelming demand for the services offered at the Marco YMCA’s Sandhill Campus.

Not many on Marco understand the full range of programs and age groups served here at the “Y”, but a short walk through the campus will find you bumping into parents

dropping off their preschoolers, seniors hustling to a tennis lesson or one of your neighbors hustling into the “Y’s” exercise room or into an aquatic aerobic workout in the Olympic pool.

The Marco YMCA is the island’s largest child care provider and has a waiting list of over a dozen children to join their progressive educational and recreational programs. They also run an after-school program at Tommie Barfield Elementary.

This year marks the 28th anniversary of the Marco YMCA,

which began in 1977.

There is an air of excitement concerning many of the planned modifications to the existing campus; an environmentally controlled and elevated jogging and walking track which will allow the year round pursuit of our most basic form of exercise.

A new social center will be highlighted in the facilities, allowing seniors and active adults a place to gather.

A new computer room will also be included as part of the social center, where instruction will be available. Meeting space for social organizations across the island, along with a regulation gymnasium with seating so parents, grandparents and friends can watch their children play their favorite sports, will be added.

Even our parking situation will greatly improve as we realign the access to our buildings and outdoor areas, along with the improved landscaping and fencing so we become even better neighbors to those homeowners that we share this paradise with.

Yes, our “Y” has come of age, now they need your help to fund the project and make the dream a reality. Feel free to call Steve Stefanides the Capital Campaign Coordinator at 642-7695 or Cindy Love, CEO of the Marco Y at 394-7327 (ext. 201).

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YET BIG ENOUGH TO RESPOND TO ALL YOUR POOL RELATED NEEDS

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POOL EQUIPMENT INSTALLATION



MICA's seminars were very well attended this season!

Sunshine Books Shines Brightly!

by Ruth McCann

Sunshine Booksellers, which is owned by Kevin and Linda Merritt, opened five years ago on the south end of the island at 677 South Collier Boulevard. They expanded their operations three years ago in a northerly direction when they purchased a packing and shipping store at 1000 North Collier Boulevard.

As the name says, they are “booksellers” and books they do have! Both stores have a grand selection of best sellers, classics, cookbooks, children’s, health and diet, and self-help books, not to mention the audio books! They also feature local authors and books about our unique surroundings, such as “A Girl Named Tommie” and “The Last Paradise – The Building of Marco Island.”

Books aside, sometimes you may want to catch up on a little national or international news. They can help you by carrying the New York Times, the New York Daily News, the Miami Herald, Barron’s, Investor’s Business Daily, the Wall Street Journal, the British Daily Mail, and the Daily Examiner, as well as local papers. Planning a trip? They have travel books and the maps to get you there! They also have a good selection of greeting cards.

On a recent visit to Sunshine Booksellers on North Collier Boulevard I was pleasantly surprised to find they had



remodeled the store, making it much brighter and adding more treats for the mind. They receive many compliments about their children’s sections in both stores, especially the kid-friendly seating at the South Collier location.

Each store, in addition to regular book store offerings, has its own specialties. At the South Collier location, they feature a satellite office of the United States Post Office and a coffee bar, and the North Collier store has a wonderful pack and ship service that is utilized by many on the island. There’s no need to stand in line at the main post office when you can sip a coffee while you browse through the cards, buy your children or grandchildren’s birthday cards, and mail them all in one trip! And speaking of mailing, the north store will take care of all your shipping needs. Bring it boxed, and they can ship it for you. Bring it unboxed, and they will box it up

and ship it, too! Sunshine Booksellers at 1000 North Collier can ship anything via FedEx or UPS.

Were you aware that Sunshine Booksellers is the only store on Marco Island that sells CDs? Did you also know that they will order any book just for you? If you see a book featured on a talk show on television, they either have it in stock or they’ll be happy to order it for you.

This past February Senator George McGovern hosted successful book signings at both locations when his new book, “The Essential America – Our Founders and The Liberal Tradition” was published.

Sunshine Booksellers is located at 1000 North Collier Boulevard, 394-5343, and 677 South Collier Boulevard, 393-0353. They offer 10% off hardcover books to members of MICA who produce their discount cards prior to checkout.

New Bankruptcy Law Provides Cap on Florida's Homestead Property Exemption

by: Cheryl L. Hastings

In Florida, our home is our castle. The Florida Constitution supports this statement by making it a castle that is impenetrable by creditors. The new bankruptcy law signed by President Bush on April 15, 2005, however, places more stringent restrictions on the homestead exemption for bankruptcy purposes and, in some cases, may eviscerate Florida's castle concept.

This new bankruptcy law is not likely to matter to many of us, as very few will ever need to file for bankruptcy. However, there is always the possibility of a financial disaster and prudent planning in light of this new law may be wise. After all, the attorney, physician, dentist or other professional could be faced with a malpractice claim that exceeds policy limits and wipes out lifetime savings. Similarly, the wealthy retiree could be involved in a motor vehicle accident where several people are seriously injured. A judgment against the retiree could exceed both his or her insurance coverage and wipe out lifetime savings.

Florida's Constitutional Protection:

The Florida Constitution protects a homestead by

(1) protecting it from forced sale (e.g. to creditors in bankruptcy which is the subject of this article), (2) regulating descent at death, (3) prohibiting transfer without a spouse's consent, and (4) providing a \$25,000.00 reduction in the assessed value for real estate tax purposes. The Florida Constitution defines homestead as one's principal place of residence up to 1/2 acre within a city and up to 160 contiguous acres in any Florida county. (Note that apportionment issues will exist for those owning a home located on more than 1/2 acre within a city. If this applies to you, there are estate planning techniques that may assist in protection.) Florida courts have liberally expanded definitions of homestead property to more than just a single family house. Condominium units, manufactured homes and mobile homes are also afforded homestead protection. To qualify for homestead protection, a debtor must be a Florida resident and the homestead property must be his or her primary place of residence. Property purchased as a future residence is unprotected until the property is

occupied as a principal residence. A second home or other investment property cannot be considered a Florida homestead.

Unlike many states, in Florida the dollar value of the exemption is unlimited, which means that 100% of the value of homestead property is exempt. This unlimited monetary protection is what makes Florida's homestead protection such a unique and powerful asset protection tool. It has also made Florida a "debtor's paradise." This means that a Florida resident can invest millions of dollars in large estate homes and protect the full value of these luxury residences under the protection of Florida's homestead provisions. Florida's homestead exemption applies equally to the \$30,000,000.00 estate home as it does to the \$200,000.00 condominium unit – 100% of the value is exempt from creditors regardless of the amount. The Florida Supreme Court has also ruled that a person can transfer protected, nonexempt assets to his or her homestead at any time by either buying a new home or reducing the principal balance of an existing mortgage and protect

this money under the homestead umbrella, even if the asset transfer was clearly designed to hide money from creditors.

Generally, consensual liens, such as mortgages or mechanics liens associated with labor or materials to repair or improve the home, cannot be eliminated inside or outside of bankruptcy, even when they are attached to homestead property.

New Bankruptcy Law:

After 8 years of strenuous efforts by congressional backers, banks and credit card companies, President Bush signed the bankruptcy reform legislation into law on April 15, 2005.

Prior to the enactment of this new law, debtors in Florida, Texas, Kansas, Iowa and South Dakota were able to shield an unlimited amount of home equity from creditors by filing for bankruptcy protection. This meant that a New York physician faced with an uninsured multi-million dollar judgment could sell his New York residence, move to Florida, buy a \$30,000,000.00 estate home and shield it from creditors. However, under the new law, which was a combination of amendments between Sen. Herb Kohl and Rep. Sensenbrenner, in order to be eligible for a state's unlimited homestead exemption, an individual must own a residence in the state for at least 40 months before declaring bankruptcy. If unable to meet the residency requirement, the debtor would be allowed to take

only a \$125,000.00 homestead exemption. The new language applies only in states whose homestead cap already exceeds \$125,000.00, such as Florida, and is aimed at stopping millionaires in bankruptcy from flocking to lenient states to buy mansions and avoid foreclosure. The deal would bar individuals convicted of felonies or securities crimes in the past 10 years from having access to the unlimited homestead exemption. In the New York physician example, if the New York physician filed for bankruptcy within 40 months after closing on the purchase of the \$30,000,000.00 Florida estate home, only \$125,000.00 of the home value would be shielded from creditors. The \$125,000.00 homestead cap is one of the few provisions that became effective immediately after the bill was signed into law.

Some of the other reforms included in the law are: implementation of a means test to determine how much debt would be paid off by the debtor, limits on a debtor's ability to run-up significant debt just prior to bankruptcy, protections for the rights of secured creditors to continue to receive payments on certain secured loans (e.g., auto loans) during the pendency of the bankruptcy proceeding and stricter limits on how often debtors can file bankruptcy.

Supporters of the law argue that bankruptcy protection has increasingly become an easy

option – a “first stop” rather than a “last resort” – for many borrowers who can afford to meet at least some portion of their financial responsibilities. Further, the banks and credit card companies argue that bankruptcy frequently is the last refuge of gamblers, impulsive shoppers, divorced or separated fathers avoiding child support and multi-millionaires who buy mansions in states like Florida with liberal homestead exemptions to shelter assets from creditors who want to shift costs to other hardworking Americans and escape their own debt.

On the other hand, critics say the new homestead cap is a giveaway for the wealthy because it still preserves asset protection trusts, which are used to shelter assets in bankruptcy.

For more information, please contact Cheryl L. Hastings, Esq., a member of the Grant, Fridkin, Pearson, Athan & Crown, P.A. business and real estate section at 514-1000 or chastings@gfpac.com.

Cafe de Marco

*Fresh
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244 Palm Street, Olde Marco
Reservations please 394-6262

Water Conservation Tips

Many residents are looking to replace landscape plants, either for a change of scenery, or due to storm damage. Keep in mind that native plants will not only thrive on less water during the dry season, but will also survive the rainy season. Make a landscape plan before planting, grouping those with the same water and sunshine needs together.

Whether using irrigation at home or business, everyone needs to closely monitor outdoor water use. Watering less frequently but thoroughly will help lighten the load on both pocketbooks and the shared regional pool of water.

Keep water conservation in mind, since only constant awareness will maintain a constant water supply. Big Cypress Water Basin offers free assistance with landscaping plans by calling 239-353-4244

Pick up your copy of the Marco Island Utilities and Water Conservation booklet for more information.

City of Marco Island Water Irrigation Restrictions

ODD Numbered Addresses

3 days each week: Monday, Wednesday, Saturday;
12:01 AM to 8:00 AM for irrigation systems

EVEN Numbered Addresses

3 days each week: Tuesday, Thursday, Sunday,
12:01 AM to 8:00 AM for irrigation systems

REMEMBER, FRIDAYS ARE DRY DAYS



Sunrise Realty
of florida, inc.

Trust Your Property To Professionals You Know

Watch For Sunrise Community Events &
Sun Times Real Estate column by Maury Dailey

**Steve Brausen, Neal Bedford, Maury Dailey,
Pat Frates, Bonnie Hurt, Joanne Leithauser,
Donn May, Werner Schaefer**

**AmSouth Bank Bldg., 606 Bald Eagle, Suite 202, Marco Island
Call us or see us on line at
239.394.2054 or www.MarcoRealty4U.com**

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