

Business

SECTION B



CANDICE CHOI/AP

Information cards provide calorie counts and prices for food items on display at a Whole Foods store Wednesday in New York.

MENU CALORIE COUNT DEADLINE EXTENDED

Restaurants, grocers begin complying with coming federal rule

CANDICE CHOI ASSOCIATED PRESS

NEW YORK - Calorie counts are popping up on some restaurant menus and for prepared foods at supermarkets, whether you want to see them or not.

A federal regulation requiring food sellers to post the nutrition numbers by Friday was postponed again this week until 2018, after years of delays amid opposition from pizza chains, convenience stores and grocers. But many chains had been scrambling to comply and say they don't plan to alter course right now.

"We were running hard toward the Friday deadline," Keith Dailey, a spokesman for Kroger, said in an email.

Kroger Co., which operates chains including Ralph's and Fry's, said it plans to

See CALORIE COUNT, Page 7B

RSW land to house Gartner offices

LAURA RUANE
USA TODAY NETWORK - FLORIDA

Southwest Florida International Airport is poised to land a new office park development that will feature tech giant Gartner Inc. as its tenant.

The deal could be the breakthrough airport leaders and county officials have long dreamed of for the international airport: Earn income from land not needed for aviation purposes — through ground leases and private-sector development that fosters high-skill, high-wage employment.

"I'm excited about the possibilities," said Brian Hamman, Lee County commissioner and a member of the airport board.

"I'm excited as a family guy, to see the opportunity kids will have for different jobs outside our traditional sectors."

A lot of details haven't been announced. Here's what is known, through Lee County Port Authority records:

County commissioners meeting as the port authority board on Thursday OK'd a port authority lease of just over 19 acres to Skyplex LLC.

Skyplex LLC intends to create up to 250,000 square feet of Class A office space on the Phase One land lease.

Gartner Inc., a global tech consultancy based in Stamford, Connecticut, is mentioned by name only once in the lease document.

The lease is for 20 years, and gives the developer six options to extend the lease by five years each.

The developer also has the option in the lease's first five years to expand to adjacent "Phase 2" land of about 13 acres.

Monthly ground rent starts at roughly \$13,000 for years one through 10; rising to more than \$22,000 for years 46 to 50.

See OFFICES, Page 4B



LEE COUNTY PORT AUTHORITY

An early site plan maps out potential development of parcels at Southwest Florida International Airport into a corporate office park, with related non-retail uses.

IT'S YOUR BUSINESS

Computing

The Hertz Corporation teamed up with Florida Gulf Coast University for the third consecutive year to host the Hertz Hackathon, a collaborative computing, engineering and digital innovation event. More than 50 students from FGCU and Fort Myers Technical College attended the April 1-2 event at Hertz's global headquarters in Estero.

Scholarships

The inaugural Shadow Wood Charitable Foundation Scholarship Program awarded scholarships to: Austin Boetje, a server at Shadow Wood Country Club, who is a junior at Florida Gulf Coast University studying computer information systems with a concentration in programming; Florida State University juniors Megan and Jessica Barry, the twin daughters of Dining Room Manager Becky Gilmore, Megan is majoring in environmental studies, while Jessica is studying clinical psychology; Christopher Ortiz, a sophomore at Florida International University studying sports management, who is the son of golf course maintenance department employee Felix Ortiz.

New hires

» Corporate executives Adnan Ahmedic and Greg Weber, of South Florida Architecture, announced the addition of architect Miriam Martinez Hackett, who will serve as project architect for the firm. Hackett has a bachelor's degree from the Syracuse University School of Architecture and holds architectural licenses in New York, New Jersey and Florida.

» Lee County Visitor & Convention Bureau has hired Jill Vance as its new director of sales. She most recently worked as group sales manager at Westin Cape Coral Resort at Marina Village.

Award

The Lee County Port Authority, operator of Southwest Florida International Airport and Page Field, was recognized by the Southwest Florida Chapter of the Florida Public Relations Association at the 2017 Local Image Awards in Fort Myers. LCPA received an Award of Distinction for the 47th annual FAC Conference "Florida Airports — Defining the Future."

Republican-led panel approves bill to gut Dodd-Frank regulations

But banking measure faces stiff battle from Senate Democrats

KEVIN FREKING AND MARCY GORDON
ASSOCIATED PRESS

WASHINGTON - House Republicans took a major step toward their long-promised goal of unwinding the stricter financial rules created after the 2008 crisis, pushing forward sweeping legislation that would undo much of President Barack Obama's landmark banking law.

A House panel on Thursday approved Republican-written legislation that would gut much of the Dodd-Frank law enacted by Democrats and signed by Obama in the wake of the Great Recession. The party-line vote in the Republican-led House Financial Services Committee was 34-26.

"I can't do a good James Brown, but I feel good," said Rep. Jeb Hensarling, the normally reserved Republican chair-



MANUEL BALCE CENETA/AP

U.S. Rep. Maxine Waters, D-Calif., of the House Financial Services Committee, alongside committee Chairman Jeb Hensarling, R-Texas, speaks during a hearing on overhauling the nation's financial rules.

man of the committee, referring to the singer often called the godfather of soul. Hensarling wrote much of the overhaul legislation.

Republicans argued that the law passed under Obama is slowing economic growth because of the cost of compliance and by curbing lending.

See DODD-FRANK, Page 4B

Offices

Continued from Page 1B

Option payments will bring in additional income of about \$2,400 a month.

Skyplex LLC is a limited liability corporation formed by the TPA Group, a private real estate investment, acquisitions, and development firm based in Atlanta.

Commercial real estate broker Randy Krise serves on the Airports Special Management Committee that advises the commissioners on airport policy. That committee previously endorsed the lease plan.

Krise, who has no financial stake in the agreement, called Gartner a "wonderful corporate citizen" and predicted its presence on airport land "is going to make that Skyplex."

He praised county leaders for approving several years ago an incentive package that helped to bring some Gartner operations here.

But Gartner is outgrowing its quarters in Gateway's commerce park, north of the airport.

The information technology research and consulting firm has pledged to hire several hundred additional employees to work here, as part of a newer incentive program agreement with the state and Lee County.

Some elements of the office park project are unclear, including which Gartner operations might use the office space and when developers hope to begin construction.

Speaking through the port authority, developers referred inquiries from The News-Press to a spokesman for Gartner, who hadn't returned two phone calls over the past week.

Lee County Port Authority successfully used ground leases in the late 1990s for the Page Field Commons shopping center opposite Fort Myers' Page Field general aviation airport.

But at Southwest Florida International Airport, it's been more challenging to get the port authority's Skyplex development off the ground.

More than 10 years after Skyplex was announced as the brand for developing 870 acres on the airport's north side, there has been just one completed deal. That's the lease of about 10.4 acres, on which the Publix-anchored Sky Walk shopping center is being built.

Connect with this reporter @Alvascribe (Twitter) and LauraPatrickRuane (Facebook).

Dodd-Frank

Continued from Page 1B

Democrats warned the GOP bill will create the same conditions that led to the financial crisis and pushed the economy to the brink of collapse. Rep. Maxine Waters, the panel's senior Democrat, called it "a deeply misguided measure that would bring harm to consumers, investors and our whole economy."

"The bill is rotten to the core and incredibly divisive," Waters said. "It's also dead on arrival in the Senate, and has no chance of becoming law."

After attempts in recent years to overhaul the Dodd-Frank legislation, the Republicans were heartened this time by a sympathetic Republican president now in the White House. President Donald Trump has denounced Dodd-Frank and promised that his administration would "do a big number" on it.

The new bill now goes to the full House for a vote, but supporters admit that the path will be much more difficult in the Senate, where Democratic support will be needed.

In a fast-moving session after two days of laborious debate, the panel flew through a series of votes on amendments, as the majority Republicans easily beat back Democrats' attempts to reshape and soften the legislation.

The action moved House Republicans closer to realizing their long-promised goal to undo financial regulatory laws enacted under Obama after the 2008 economic meltdown pushed the economy to the brink of collapse.

The bill would repeal about 40 provisions of the Dodd-Frank Act.

Republicans argued that big banks have done well under Dodd-Frank, but that community banks and credit unions are struggling to keep up with the regulatory burdens imposed by the law.

"This economy is poised to take off, but it's not going to take off as long as Dodd-Frank in its current form remains on the book," Hensarling said. "It's important that we get tax reform done. It's important we get health care reform done, but it's also important we pass the Financial Choice Act passed."

Productivity drops in 1st quarter

MARTIN CRUTSINGER
ASSOCIATED PRESS

WASHINGTON - The productivity of American workers fell in the first quarter by the sharpest amount in a year, while labor costs increased.

Productivity declined at an annual rate of 0.6 percent in the January-March quarter after rising at a 1.8 percent rate in the fourth quarter, the Labor Department reported Thursday. It was the biggest decline since a 0.7 percent rate of decline in the first quarter of last year.

Labor costs rose at a 3 percent rate, up from a 1.3 percent rate of increase in the fourth quarter.

Productivity, the amount of output per hour of work, has been weak through most of the current recovery.

Many analysts believe it is the biggest economic challenge facing the country, but there is no consensus on the cause of the slowdown.

The weak performance for productivity had been expected given that overall output, as measured by the gross domestic product, slowed to a weak annual gain of just 0.7 percent in the first quarter. It was the slowest performance in three years.

Productivity gains have been anemic for the past decade. Since 2007, increases have averaged just 1.2 percent. That's less than half the 2.6 percent average annual gains turned in from 2000 to 2007, when the country was benefiting from increased efficiency from greater integration of computers and the internet into the workplace.

Rising productivity means increased output for each hour of work, which allows employers to boost



ALAN DIAZ/AP
A construction worker works on a high-rise condominium project in downtown Miami.

wages without triggering higher inflation. Federal Reserve Chair Janet Yellen has pointed to the slowdown in productivity as a key challenge facing the country.

The effort to boost productivity back to the levels since before the Great Recession will likely be a key factor in determining whether President Donald Trump will achieve his goal of boosting overall growth from the weak 2.1 percent average seen since the recession.

During the campaign, Trump pledged to double growth to 4 percent or better. But since taking office, Trump's Treasury Secretary Steven Mnuchin has said he believed that growth of 3 percent or better is achievable if Congress adopts the president's economic program.

IN BRIEF

Jobless claims fall to lowest level in 3 weeks

Fewer Americans filed for unemployment benefits last week after two weeks of small gains.

The Labor Department says weekly jobless claims dropped by 19,000 to 238,000, the lowest level in three weeks. The less volatile four-week average edged up by 750 to 243,000. Overall, 1.96 million Americans are collecting unemployment benefits, down 8.1 percent from a year ago.

Jobless claims are a proxy for layoffs. They have come in below 300,000 for 113 straight weeks, the longest stretch since 1970. The new report adds to evidence that the job market remains healthy.

Average 30-year mortgage rate edges down

Long-term mortgage rates barely moved this week after rising last week for the first time in five weeks. The benchmark 30-year rate remained above the key threshold of 4 percent.

Mortgage buyer Freddie Mac said Thursday the average rate on 30-year fixed-rate home loans ticked

down to 4.02 percent from 4.03 percent last week. The rate stood at 3.66 percent a year ago and averaged 3.65 percent in 2016, the lowest level in records dating to 1971.

The rate on 15-year mortgages was unchanged from last week at 3.27 percent. Rates on adjustable five-year loans edged up to 3.13 percent from 3.12 percent last week.

Google to pay \$335M in Italy tax dispute

Italian tax officials say Google has agreed to pay \$335 million to settle an ongoing tax dispute.

Google has been under investigation by Milan prosecutors for the tax years 2009-13, one of several European probes looking into the tax practices of international companies.

Tax officials said the settlement announced Thursday also launches a process to determine the tech company's proper taxation level in Italy from now on.

The agreement covers the period under investigation, as well as 2014-15 and 2002-06.

SOUTHWEST FLORIDA

SPORTS AWARDS

PART OF THE USA TODAY NETWORK

Join The News-Press, Naples Daily News and the local sports community for a celebratory event awarding Southwest Florida's high school star athletes for their triumphs and wins throughout the school year.

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Naples Daily News

Legacy Options

Funeral and Cremation Service

Our mission is to provide families of SW Florida affordable, personalized funerals in a caring atmosphere.

The below graph is to help educate you on the wide range of costs that may be charged for identical services.

HODGES	\$2540
FULLER	\$2490
NATIONAL CREMATION	\$2098
NEPTUNE	\$1999
SHIKANY'S	\$1690
MULLER THOMPSON	\$1400
NAPLES FUNERAL	\$1395
LEGACY	\$970

*This graph is based on 2015 & 2016 general price lists and surveys.

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