

FOR IMMEDIATE RELEASE April 8, 2026

Bonita Springs Railroad line Purchase: \$70 Million Tax Increase to Cost Homeowners Approximately \$3,825

Mayor's Conflict of Interest Ethics Ruling Requested

BONITA SPRINGS, FL – Bonita Springs homeowners and business are facing a 30 year plus financial burden following the City Council's April 1, 2026 vote to move forward with a **\$70 million** bond tax increase to buy the Seminole Gulf Railway corridor section within City Limits.

The true cost to taxpayers over the life of the 30-year bond is projected to be nearly double the \$35 Million purchase price to \$70 Million (Analysis attached). The Council increased the proposed Bond tax from \$28.6 million to \$35 million. "Scheduling a second vote on a 30-year tax increase on April 15, 2026, the day Federal taxes are due show how insensitive Bonita Springs City Council and Mayor are to our outrageously high property tax burdens," said Dave Jaye, Chairman of the Lee County Taxpayers Association and a Bonita Springs Homeowner. After voting to approve this 30 year \$70 million Bond Tax increase the City Council heard a presentation to increase transportation fees!

The Lee County Taxpayers Association released a Financial analysis of the proposed 30 year obligation bond tax increase reveals a much steeper price tag than the tax increase advocates suggest:

Total Taxpayer Liability: With interest rates and administrative fees, the total cost to service this debt over 30 years is estimated at nearly **\$70 million**.(Financial Analysis attached).

Direct Cost to Homeowners: For the average Bonita Springs homeowner, this equates to an out-of-pocket expense of **\$3,150 to \$4,500** over the life of the bond.

Annual Tax Increases: Residents can expect an additional **\$105 to \$150** added to their tax bills every year for the next three decades.

Unfunded Construction: The current bond proposal covers **land acquisition only**. It does not include the additional millions required to remove the existing heavy rail system or the costs to design and construct the actual bike path.

Small Business Impact: A retail or office property with a taxable value of **\$1,000,000** will see an annual tax increase of **\$200 to \$280**. Over 30 years, this totals **\$6,000 to \$8,400** per million dollars of value.

Large Commercial Impact: For commercial centers or industrial warehouses valued at **\$10,000,000**, the annual increase is estimated at **\$2,000 to \$2,800**, totaling up to **\$84,000** over the life of the bond.

Concerns Over Infrastructure Priority and Conflict of Interest: This rail road line is a vital regional asset that should be preserved and improved for **passenger and car travel** to alleviate the area's growing traffic congestion, rather than being permanently dismantled for a

recreational trail:, noted Dave Jaye. “The Lee County Commissioners voted to double the size of RSW Airport without increasing road sending which will make traffic jams worse.”

Mayor’s Potential Conflict of Interest Formal requests have been filed with the City Attorney (attached) for a legal determination regarding **Mayor Mike Gibson’s** involvement in this \$70 Million Bond Tax increase expenditure.

Proximity to Business: Mayor Gibson owns and operates **Engel's Bicycles International**, located approximately 500 feet, a 1/10th of a mile from the proposed trail conversion.

Private Gain: Florida Statute 112.3143(3)(a) prohibits local officers from voting on measures that result in "special private gain". A taxpayer-funded cycling trail located within 0.1 miles of a bicycle retail and repair shop creates a clear nexus between the Mayor’s private interests and this public debt.

Ethical Accountability: The Lee County Taxpayers Association is demanding a determination on whether the Mayor must file Commission on Ethics Form 8B and abstain from all future deliberations to ensure the integrity of the August 2026 referendum.

"To ensure full transparency and public confidence, the Lee County Taxpayers Association demands that the City Attorney’s legal determination regarding **Mayor Mike Gibson** be made public no later than **April 14, 2026**. Residents deserve to know if a conflict of interest exists before **Mayor Gibson** participates in the final tax increase vote on April 15, 2026." Email to Bonita Springs Attorney attached.

“Adding to taxpayers abuse, the Council voted to put this 30 year \$70 million tax increase on the August 18, 2026 primary election when only about 24% of people vote instead of the November Ballot when the most people vote,” said Dave Jaye.

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Official Data Sources:

Lee County Property Appraiser Office <https://leepa.org/>
<https://leepa.org/Roll/TaxRoll.aspx>

Municipal Market Yields

<https://www.fmsbonds.com/market-yields/>

