

In The News

Florida Law Restricting Foreign Property Ownership Looms but Questions Remain

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In a new Bisnow article, Government Affairs and Public Policy Partner Felicia Leborgne Nowels shares insights on Florida's looming law restricting certain property ownership by foreign nationals. The law, which supporters say will help protect national security, will go into effect on July 1 but many in the commercial real estate industry still have questions.

“Our clients want to understand, ‘what documentation will I now need to close my deal, and is my pending deal now subject to disclosure, registration, or is it prohibited,’” Nowels told Bisnow. “Buyers, sellers, title insurers, closing agents — it impacts everyone in the deal.”

Florida Senate Bill 264 limits ownership of agricultural land or property on or within a 10-mile radius of a military installation or critical infrastructure facility, including water treatment facilities, electrical power plants and refineries.

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