

COMMERCIAL CONNECTIONS

THE NATIONAL ASSOCIATION OF REALTORS® COMMERCIAL REAL ESTATE NEWSLETTER VOLUME 14 ISSUE 3 FALL 2013



ADVANCING BEYOND THE HORIZON

THE LATEST

RPR Commercial launches
in new markets. **2**

INTERNATIONAL BUSINESS

When the world
becomes local.
By the Numbers **4**

PUBLIC POLICIES

NAR continues the fight for
property rights.
Capitol Report **6**

TECHNOLOGY UNTETHERED

Technology tools that
move you.
Tech Savvy **9**

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COMMERCIAL
Real Estate



THE LATEST

REALTORS® PROPERTY RESOURCE (RPR) COMMERCIAL LAUNCHES IN LOUISIANA, MISSISSIPPI, NORTHERN ILLINOIS, KENTUCKY, MICHIGAN & NEBRASKA

RPR RECENTLY LAUNCHED its Commercial Application with licensed CIE integrated data to the REALTOR® members of the Louisiana Commercial Database, the Mississippi Commercial Association of REALTORS®, Northern Illinois Commercial Association of REALTORS®, Kentucky Commercial Real Estate Alliance, Michigan Commercial Board of REALTORS® and Midlands Commercial Information Exchange in Lincoln, Nebraska. RPR is an exclusive benefit only to REALTORS® as part of your dues. It carries *no additional cost* to members, and there is no public access. This commercial member benefit includes: public records, tapestry segmentation, demographic, psychographic and valuable consumer spending data with nationwide coverage. RPR Commercial will help a REALTOR® identify the best location for a business, the best business for a location, and create detailed Trade Area and Market Reports.

▶ To learn more about how you can take advantage of all RPR Commercial has to offer you, visit blog.narrpr.com/commercial

COMMUNITY ECONOMIC DEVELOPMENT

FREE WEBINAR: PLACEMAKING - LIGHTER QUICKER CHEAPER

Find out how to take small, incremental, low cost steps to quickly turn your community's vision into reality and build momentum for further improvements. Lighter Quicker Cheaper (LOC) is an approach involving several small projects in a neighborhood where, taken together, will make the neighborhood a better place to live, work and play. These hands-on projects can be proposed and finished in months or even weeks and will provide a tangible, welcoming benefit to your community. December 4, 2 p.m. EST.

▶ Register online at <http://bit.ly/EconomicDevelopment>

COMMERCIAL CONNECTIONS PODCASTS

GOT 15 MINUTES? Visit REALTOR.org/CCP and listen to commercial professionals share their tips for success on a range of topics. Currently posted are podcasts featuring CCIM President Wayne D'Amico who shares how earning the CCIM designation has helped him in his career, Dave Lewand discussing strategies for building a web presence, and Jill Duemeland offering her advice on balancing your work week. The Commercial Connections Podcast program is just one of your many member resources we deliver to you each month. ☺

▶ Is there a topic you'd like to see us feature? Send us an email to NARCommercial@realtors.org. www.REALTOR.org/CCP

COMMERCIAL AFFILIATE UPDATE



CCIM INSTITUTE'S NEW ONLINE COURSES EXPAND MARKET KNOWLEDGE AND SKILLS

WARD CENTER FOR REAL ESTATE STUDIES LAUNCHES FOUR NEW TOPICS FOR INDUSTRY PROFESSIONALS.

A LEADER IN COMMERCIAL REAL ESTATE education and networking, CCIM Institute launched four online courses aimed at building communication skills, using online marketing strategies, understanding auctions, and utilizing industry software to streamline transactions.

The new courses are taught by CCIM Institute instructors, well-regarded for their practical approach to education and their expertise in commercial real estate.

COMMUNICATION SKILLS - DOING IT LIVE

SENIOR INSTRUCTOR Mark Polon, CCIM, offers participants a fresh look at how vital effective communication is in the commercial real estate industry. The 1.5-hour course provides “the dos and don’ts of successful business relationship building very relevant to my business,” says a course participant.

HIGH-TECH MARKETING FOR COMMERCIAL REAL ESTATE

USE VARIOUS ONLINE RESOURCES, such as blogs and other social media, to effectively market commercial real estate, including using these tools to generate leads. Presented in four two-hour sessions, the course provides a personalized approach to online marketing.

FUNDAMENTALS OF REAL ESTATE AUCTIONS

THIS COURSE provides real estate professionals with an overview of the key factors regarding real estate auctions. In a 1.5-hour online session, participants learn how to profit from auctions, structure and participate in auctions, and create strategies for selling properties at auction.

UNDERSTANDING ARGUS: WHAT IT DOES, HOW IT WORKS, AND INTERPRETING ARGUS OUTPUT

THIS COURSE will introduce real estate practitioners to the basics of Argus Valuation DCF, one of the industry’s most-used software applications. Participants learn how Argus performs calculations and how to interpret and analyze results using standard Argus reports and CCIM methodologies. The two-hour course concludes with students using the Argus trial software to input a simple analysis and manipulate the data output.

A VARIETY of other short-format online courses are scheduled in November and December of this year, including:

- **CREATING RELIABLE VALUATIONS**
- **USER COST OF OCCUPANCY**
- **ADVANCED MARKET ANALYSIS FOR COMMERCIAL REAL ESTATE**
- **DISPOSITION ANALYSIS FOR COMMERCIAL REAL ESTATE**

CCIM’s Ward Center for Real Estate Studies also offers one-day classroom workshops to build confidence and credibility on relevant topics such as residential real estate financial analysis, commercial real estate negotiations, and financial analysis tools for commercial investment real estate.

▶ To learn more about these courses, sign up to receive our newsletters, and register for upcoming sessions, visit www.ccim.com/education/ward-center.



ON SEPTEMBER 17, 2013, the Environmental Protection Agency (EPA) and the U.S. Army Corps of Engineers (Army Corps) announced a joint proposed rule that purports to clarify which streams, wetlands and other waters are “waters of the United States” and subject to jurisdiction under the Federal Clean Water Act (CWA). The agencies sent the proposed rule to the White House’s Office of Management and Budget (OMB) but have not yet released it to the public. The OMB has 90 days to act on the EPA’s submission.

In support of the proposed rule, the agencies have released a draft science report titled “Connectivity of Streams and Wetlands to Downstream Waters: A Review and Synthesis of the Scientific Evidence”. REALTORS® Land Institute is collaborating with NAR on this issue to work closely with industry partners and the Waters Advocacy Coalition to refute the conclusions of the study and conduct an economic impact analysis of the proposed regulation.

▶ Read more about RLI and land issues by visiting <http://www.rliand.com/>

PLEASE TURN TO PAGE 5

INTERNATIONAL BUSINESS

No matter where in the world you practice real estate, globalization impacts business. To a significant degree international investors view U.S. commercial real estate as a desirable investment. Foreign purchases of U.S. commercial properties are estimated at \$24.1 billion in 2012 – up 5 percent from 2011 and up 55 percent from 2010.

Types of markets international buyers appear to focus on:

1. Metropolitan Statistical Areas or MSAs that are relatively large in terms of total employment, but with relatively slow employment growth. Examples include Atlanta, Boston, Chicago, Los Angeles, Miami, New York, and San Francisco. These MSAs are well known to be major national or regional financial, mercantile, and trade centers.
2. MSAs that are relatively large with above median growth in GDP and employment. Examples include Austin, Houston, Denver, San Diego, Seattle, and Washington, D.C. Economic growth has been above average and these metropolitan areas are frequently mentioned in terms of their potential for additional growth.

A LOOK INTO THE FUTURE: ECONOMIC GROWTH—URBAN AREAS AT THE FOREFRONT

The markets that traditionally attract international investors will likely continue to draw global interest as they are major mercantile centers. However, employment and GDP are significant drivers of real estate demand, and those areas within the US with strong job growth will likely be increasingly attractive.

“LOOK FOR OPPORTUNITIES IN THE INEVITABLE CHANGES IN OUR INDUSTRY. IT’S IN CHANGE WHERE WORLDS OF OPPORTUNITIES RESIDE.”

According to data from Real Capital Analytics, the top 5 countries of investor origin were:



Canada



Germany



Switzerland



Israel



United Kingdom

In a recent NAR survey of commercial members (July 2013), 46% of REALTORS® reported working with international clients. The top countries of origins include:



Canada



China



India



Mexico



United Kingdom

While **New York** is known to attract the most attention from international buyers looking for U.S. commercial investments, the level of international sales in markets across the nation is substantial. The Association of Foreign Investors in Real Estate (AFIRE) has identified 12 metropolitan area markets particularly attractive to foreign buyers, accounting for well over half of foreign commercial real estate purchases:

1. **New York**
2. **San Francisco**
3. **Washington, DC**
4. **Houston**
5. **Boston**
6. **Los Angeles**
7. **Seattle**
8. **Chicago**
9. **Austin**
10. **Atlanta**
11. **Miami**
12. **Denver**

MSAs that have been near the top in recent years in terms of growth and will probably see an increasing level of international investor interest in the future include:

1. **New York**
2. **San Francisco**
3. **Washington, DC**
4. **Houston**
5. **Boston**
6. **Los Angeles**
7. **Seattle**
8. **Chicago**
9. **Austin**
10. **Atlanta**
11. **Miami**
12. **Denver**

MSAs that currently have significant levels of international commercial sales and appear likely to attract future attention include:

1. **Charleston, SC**
2. **Raleigh-Durham, NC**
3. **San Antonio, TX**
4. **Las Vegas, NV**



TIPS TO HELP BUILD CROSS-CULTURE BUSINESS SKILLS

Listed below are some basic cross-cultural do's and don'ts to help you reduce the risk of making a cultural faux pas when working with international clients.

- 1. Saving face:** In the western business world, brutal honesty (for better or for worse) is often times appreciated. However, this is not a universal opinion, rather, a western attitude that could unknowingly cause offense. As a rule of thumb, never do anything to embarrass another person, either in that person's eyes, or in the eyes of others. This principle may sound obvious, but in practice, blunders are easy to make, especially if you are working with a first-time investor. A foreign client may not be familiar with all of the local, state, and federal laws that accompany U.S. commercial property transactions. If you are educating your client and you sense uncertainty, be careful with your explanation. Avoid statements like, "You look confused. Let me clarify". While your intention is good, this statement could be deemed insulting. The statement "Can you provide me with some ideas for consideration" may help in difficult situations.
- 2. Build the relationship:** When you are first introduced to someone, do not try to create an instant friendship. Wait to be invited before you use first names. In many cultures, first meetings are for getting acquainted. The pace of "getting down to business" varies from culture to culture. Dinners, cocktails, and social events build team spirit. 



REALTORS® LAND INSTITUTE
2014 National Land Conference
 March 12-14, 2014
 Charleston, SC



SOCIETY OF INDUSTRIAL AND OFFICE REALTORS® (SIOR)
2014 Spring World Conference
 April 22-25, 2014
 The Cosmopolitan
 Las Vegas, NV



INSTITUTE OF REAL ESTATE MANAGEMENT (IREM)
Leadership and Legislative Summit featuring Capitol Hill Visit Day
 Omni Shoreham Hotel
 April 5-9, 2014
 Washington, DC



THE COUNSELORS OF REAL ESTATE®
COUNSELORS OF REAL ESTATE® (CRE)
2014 Midyear Meetings
 May 4-7, 2014
 Austin, TX

LEADING COMMERCIAL EXPERTS
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NATIONAL ASSOCIATION of REALTORS®

NAR ACTIONS ON PUBLIC POLICIES

TAX REFORM

CONGRESS HAS EXPRESSED THE DESIRE to overhaul the tax system, with some indicating that “everything is on the table.” While there are no specific proposals yet, both the House Ways and Means Committee and the Senate Finance Committee have begun discussions to look at all current-law tax provisions, which may include the following issues of importance to commercial real estate practitioners:

■ **LEASEHOLD IMPROVEMENTS:** The provision permitting the cost of leasehold improvements to be recovered over 15 years expires at the end of 2013. Without it, leasehold improvements will be depreciated over a period which has no relation to the economic life of the assets and will artificially depress rates of return. Although there is no controversy over the merits of this provision, the extension may take a backseat to overall tax reform in Congress.

NAR’S ACTION/POSITION: NAR supports efforts to establish a permanent rule that more accurately reflects the depreciable lives of buildings and to conform amortization periods for tenant improvements more closely to the term of the lease. NAR supports the 15-year recovery period, but would eagerly support an even shorter term.

HOW THIS COULD IMPACT YOU: Correcting the depreciation rules and the tenant improvement amortization rules allows upgrades for technology and modernization to be more economically feasible. These types of improvements assure that nonresidential buildings will be adequately maintained and remain technologically current, and such properties are more readily bought and sold.

■ **1031 LIKE-KIND EXCHANGES:** The like-kind exchange rules permit the deferral of capital gains taxes, if the



taxpayer satisfies numerous requirements and consummates both a sale and purchase within 180 days. Real estate investors and NAR commercial members place a very high priority on retaining the current like-kind exchange rules. So far, Section 1031 has not been singled out as a target in tax reform discussions, but NAR continues to monitor this situation closely.

NAR’S ACTION/POSITION: NAR opposes any change that would undermine the deferral mechanisms associated with exchanges. Safeguards should be available to protect the real estate investor’s assets during every phase of the transaction, particularly during the phase when the qualified intermediary holds property and funds on behalf of the investor.

HOW THIS COULD IMPACT YOU: The exchange rules often provide NAR Commercial Members with an opportunity to facilitate two transactions: the sale of the relinquished property and the purchase of the replacement property. Any curtailment of the exchange rules will make both pieces of exchange transactions more difficult to conclude.

- **DEPRECIATION:** Current law depreciation rules sets the cost recovery periods for real property at 27.5- and 39-years. NAR supports a depreciable life for real estate that accurately reflects the economic life of the property, which would make real estate a more attractive investment.

NAR'S ACTION/POSITION: A working group that convened in 2001 determined that a more realistic depreciable life for real estate would be about 22-24 years, which NAR supports.

HOW THIS COULD IMPACT YOU: A more realistic rate of return on depreciable assets would make real estate a more attractive investment.

- **BONUS DEPRECIATION:** The American Taxpayer Relief Act of January 2013 contained a provision extending the current 50% expensing provision for qualifying property purchased and placed in service before January 1, 2014 (before January 1, 2015 for certain longer-lived and transportation assets) and also allowing taxpayers to elect to accelerate some AMT credits in lieu of bonus depreciation.

NAR'S ACTION/POSITION: NAR supports the current bonus depreciation treatment, and hopes it will continue to aid in the economic recovery of the commercial real estate sector.

HOW THIS COULD IMPACT YOU: When the current bonus depreciation provisions end, businesses purchasing depreciable assets will revert to the modified accelerated cost recovery system or other methods for determining annual depreciation deductions. This will reduce the first-year depreciation deduction on most business assets, which then extends the time over which businesses realize the benefits of reduced tax liabilities by cost recovery deductions, and increases the upfront costs of acquiring business assets.

- **CARRIED INTERESTS:** Carried interest compensation is treated as ordinary income, instead of being taxed at the capital gains rate. However, if tax reform does occur it may be a target as a way to offset lowering general tax rates. Real estate accounts for almost 50% of the partnerships in the U.S., so changes to this treatment would be an increase on a substantial amount of real estate activity.

NAR'S ACTION/POSITION: NAR opposes any policy that would eliminate capital gains treatment for any carried interest of a real estate partnership. The current-law treatment of carried interests helps better align real estate managers' interests with those of investors, and the existing policy has played an important role in economic development and job creation.

HOW THIS COULD IMPACT YOU: Real estate investments that are held in partnerships with both general and limited partners would be harmed by changes to the treatment of carried interest compensation. By increasing the tax burden on these real estate partnerships, and particularly on those with operational expertise, such changes would make real estate a less attractive investment.

LEASE ACCOUNTING

THE FINANCIAL ACCOUNTING STANDARDS BOARD (FASB) and International Accounting Standards Board (IASB) proposed lease accounting changes which could be detrimental to commercial real estate businesses. They require using a "right-to-use" accounting model where both renters and property owners recognize assets and liabilities arising from lease contracts, as opposed to the current rules which allow many leases to be classified as "operating expenses," which do not show up on balance sheets. Under the proposed changes, some companies may see their debt-to-equity ratios increase, and find it more difficult to obtain credit; it could also affect the length of time lessees want a lease to last, and the amount of space they are willing to rent, which could negatively impact commercial property owners and force them to increase rent rates due to market uncertainty. The proposal will likely be finalized in 2014, effective 2017. NAR is working closely with FASB/IASB and other groups to assure that modifications to lease accounting rules will not negatively impact commercial real estate practitioners.

“NAR SUPPORTS THE BASEL COMMITTEE'S GOAL OF PREVENTING ANOTHER FINANCIAL CRISIS.”

NAR'S ACTION/POSITION: NAR is concerned that the new lease accounting proposal will be detrimental to the economy by reducing the overall borrowing capacity of many commercial real estate lessees and lessors, and is also opposed to lease accounting changes that would treat the income producing real estate business as a financing business on company balance sheets. NAR continues to work with FASB/IASB and other stakeholders to ensure that any modifications to lease accounting rules will not negatively impact commercial real estate practitioners.

HOW THIS COULD IMPACT YOU: If ratified, the proposal would hurt businesses of all sizes, especially lessees and lessors of commercial real estate. With more bloated balance sheets, some companies may see their debt-to-equity ratios increase and find it more difficult to obtain credit, especially those with heavy debt loads. Additionally, the elimination of off-balance-sheet financing would be detrimental to commercial property owners, causing more frugal lessees to want less space and shorter term leases without renewal options or contingent rents, which will decrease cash flow for property owners.

BASEL III

IN 2012, BANKING REGULATORS RELEASED BASEL III, a proposal to help improve bank capital standards. It proposed high risk weights for certain commercial asset classes, creating a new risk-based capital category for commercial acquisition, development, and construction loans. In response to the proposed changes, it is likely banks would substantially change their current lending practices and reduce the amount of available commercial real estate credit in order to avoid the higher capital charges associated with those loans. NAR submitted a comment letter to the relevant agencies voicing these and other concerns with the proposed rule. In July 2013, the Federal Reserve released the final U.S. implementing regulations for Basel III, which unfortunately includes many of the provisions that apply to commercial real estate lending.

NAR'S ACTION/POSITION: NAR supports the Basel Committee's goal of preventing another financial crisis, but is concerned that requiring banks to hold far more capital could further exacerbate credit challenges for real estate and broader credit capacity. Furthermore, NAR seeks to protect and enhance the flow of capital to commercial and residential real estate by making sure that the capital rules do not

“NAR supports renewing and strengthening the long-term viability of the federal flood insurance program...”

require excessive capital to be held by banks. NAR submitted comments to the Federal Reserve, FDIC, and OCC prior to the agencies' October 2012 comment deadline expressing its views on and concerns with the proposal, and sent several letters to Congress on the proposal as well.

HOW THIS COULD IMPACT YOU: The Basel III proposal will require banks to hold more capital. The changes could significantly curtail the flow of capital to real estate and harm the commercial and residential property market and property values.

NATIONAL FLOOD INSURANCE PROGRAM (NFIP)

IN JULY 2012, CONGRESS REAUTHORIZED THE NFIP for five years with the “Biggert-Waters” Act. This act also phased out subsidized flood insurance rates for properties purchased after July 2012 and “grandfathered” properties which are allowed to keep lower rates based upon older flood maps when new maps are issued. It also directed FEMA to report on the affordability of these reforms to Congress in order to consider their impact; that report is now overdue. The possibility of a delay in the rate provisions is uncertain at this point.

NAR'S ACTION/POSITION: NAR supports renewing and strengthening the long-term viability of the federal flood insurance program, maintaining funding to update and improve the accuracy of flood maps, and including comprehensive coverage for properties including non-primary residences and reforms to ensure “full risk” premiums for properties with repetitive insured losses. NAR has sent several letters to Congress on the issue, and was deeply involved in the reauthorization process in 2012.

HOW THIS COULD IMPACT YOU: Without NFIP, 5.6 million home and business owners in 20,000 communities nationwide would not be able to obtain a mortgage or insurance to protect their properties against flooding. 

 To find out more about what NAR is doing on behalf of commercial real estate, view our Issues & Actions piece on REALTOR.org/Commercial

TECHNOLOGY UNTETHERED

BY CHAD CURRY, MANAGING DIRECTOR,
CENTER FOR REALTOR® TECHNOLOGY

HARDWARE

HARDWARE MOBILITY is key in today's business world and staying connected can mean the difference between closing a deal and losing a deal. To help you work efficiently in today's fast-paced mobile climate, we've listed a number of tools that will allow you to remain portable and connected.

Pebble Watch \$150

<http://getpebble.com>

THE PEBBLE WATCH makes it easier for you to stay 'in the moment' while not losing track of communication. The Pebble Watch looks like a standard wrist watch, but syncs with your smartphone to provide you with a quick way to review incoming email and text messages without having to reach into your pocket or bag for your mobile device. This is a low-key way to check-in without causing distractions. With a number of apps already developed, you can customize the Pebble Watch to meet your needs.

Cocoon Grid-It \$14.99-\$59.99

<http://www.cocooninnovations.com>

IF YOU'RE CONSTANTLY digging around looking for your charger, headset, adaptor, or other mobile accessory, the Grid-It is a helpful product designed to keep all your mobile accessories stored and organized in one place. Constructed as a web of woven elastic straps of various sizes, it can hold whatever you need it to. There are several sizes to choose from, and all will fit comfortably into a standard shoulder bag or purse.

Karma 4G Wifi Hotspot \$99-\$279 (1GB of data @ \$14)

<http://www.yourkarma.com>

THERE ARE MANY 4G Wifi Hotspot brands available today, but the Karma is different. It's presented as 'pay-as-you-go' data, with a twist. By using your Karma, you can gain more data by sharing with other users nearby. For every person who connects to your wifi hotspot for the first time, you get 100mb of data to use. So, if 8 people use your hotspot, you've gained 800mb of data for your use on the Karma. There's no limit on how much data you can collect. Each person who connects also gets 100mb of data. Starting at \$99 with 1GB of data, you can be well on your way to building a nice little data cache between coffee shop stops and hotel lobbies as you connect on the go.

“We have more options for connectivity than we've ever had in the past.”



Logitech Solar Bluetooth Keyboard K-760

\$79.99

<http://www.logitech.com/en-us/product/wireless-solar-keyboard-k760-for-mac>

THIS IS A FAVORITE tool of mine. It's a portable keyboard that comes with three inter-changeable bluetooth pairings. So, you can go from working with your desktop to your iPad to your iPhone with the touch of a button. This is great for mobility, especially during those times when you move from the office to an off-site meeting. The solar panels work with indoor light as well as sunlight. I've never had to worry about having enough power for this device. Note: It says it's for Mac, but as long as you have bluetooth on your computer, this should work for you.

UE Mobile Boombox \$99.99

<http://ue.logitech.com/en-us/product/mobile-boombox>

ANOTHER LOGITECH PRODUCT that I love. Constructed as a small black box, this speaker delivers great sound at a nice price. The speaker also features a built-in microphone, which is perfect for conference calls. I've personally used this speaker for webinars and participants said the audio quality was great. It allows for 2 simultaneous bluetooth connections should you need to switch between devices quickly.

PLEASE TURN TO PAGE 10

SOFTWARE

The beauty of the devices we are carrying is that they can be anything at any time. We have more options for productivity and communication than we've ever had in the past. Below are a few apps and software programs that can help you be more productive while you're out and about.

Trello

High-quality project management at a steal of a price

Free version & Pro Version – \$200/yr for your group

<http://trello.com>

THIS IS BY FAR my favorite app right now. It's a great tool for organizing yourself and organizing teams. Best part is it's free. To say Trello is like this product or that product doesn't do it justice. It can become what you need it to be. You have file storage, check-lists, due dates, task assignment. All of it. It works fully over the multi-device world we live in. They have apps for iOS, Android and Microsoft Surface. The Free Version is robust and has the major functionality needed. The Pro Version allows for more access control as well as finer control of member participation.

Videolicious

Video composition made easy

Free to Enterprise Version

<https://videolicious.com>

VIDEOLICIOUS IS A WONDERFUL TOOL for creating walkthrough and presentational videos. Record video with your phone and edit within the app including adding voiceover and branding. You can do all of this within seconds of recording the video. The quality of video is really great and the interface is very intuitive. This is a great low cost option for doing video tours like this one: <https://videolicious.com/examples/video-tour>.

Aurasma and Layar – AR Browsers

Both Browsers are Free | Layar Creator service has pricing tiers.

<http://www.aurasma.com/> | <https://www.layar.com/>

AR STANDS FOR Augmented Reality and it's a pretty hot field right now. Augmented Reality in practice is the overlay of additional information on today's world. Conceptually, think about the football games on Sunday afternoons that show you where the first down is located with a yellow line. That's AR. You would point browser at a marker that would trigger the AR.

Both of these browsers also have a set of tools for creating overlays as well, with Layar having a tiered-pricing system and Aurasma's being free (they call them Auras and you can create private as well as public auras). Why would you use this? You could use it to show the potential in a currently vacant property to a client. You could show how



different sections of a space could be utilized or depending on the business the client's in have different ARs created to fit their needs. Take a look at some of the examples for Aurasma here:

<http://www.aurasma.com/campaigns/> and for Layar here:

<https://www.layar.com/augmented-reality/inspiration/>

Sitegeist

Demographic Data for wherever you are.

Free

<http://sitegeist.sunlightfoundation.com/>

A BIG THANK YOU to REALTOR® Bill Lublin for introducing me to this amazing little app. Sitegeist gives you a quick way to find demographic data about the exact spot you are standing in. This was created by the Sunlight Foundation as a proof of concept of what could be done with large amounts of data. Quickly find out gender, age, average residential rent, popular local spots and so much more. Information is power and this app is a great way to stay informed.

BombBomb

Video Email Marketing

Pricing varies from \$25/month to \$129/month

<https://bombbomb.com>

BOMBOMBOMB is an NAR REach® company and they've got email marketing figured out. They have created a system that allows for video to be played in the email. It's a great tool for reaching people quickly without chunks of text sitting in their inbox. Create engaging emails that get your point across quickly. You can track open and play rates to see which videos are performing well. Great tool for working with large teams or market-ing your properties. They offer a free 14-day trial. ☺

COMMERCIAL "MUST GO TO'S" AT REALTORS® CONFERENCE & EXPO

THIS YEAR'S EVENT promises to be a valuable experience for commercial practitioners, with over a dozen commercial education sessions, multiple commercial specific networking opportunities and the Expo- the question is not whether to go to San Francisco, but what to do once you get there?

Commercial Economic Issues & Trends Forum

Friday November 8 1pm – 3pm

Always standing rooms only meeting, hear NAR's Chief Economist Lawrence Yun offer his perspective on the commercial trends across the country.

Commercial Designations Connections Networking at Expo

Friday November 8 3:30pm – 4:30pm

Do you have a commercial designation? If you are a CCIM, CPM, ALC, SIOR or CRE then head to the Commercial Block to make connections and meet other designees at this networking event just for you. Leadership from each of the commercial affiliates will be on hand to network too!

Commercial Caffeinated Networking Breakfast

Saturday November 9 7:30am – 8:45am

Tickets will sell out to this event! Charge up for a full day with coffee and breakfast and get a boost with our keynote speaker.

Building Business through the Use of the 1031 Exchange

Saturday November 9 11am – 12pm

Learn more about how this type of commercial transaction can benefit your clients, and help you get deals done in this education session.

Creating Places to Enhance the Value of Your Community, Education Session

Saturday November 9 11am – 12:30pm



Power Networking: Commercial

Saturday November 9 1:30pm – 2:30pm

Make sure to bring plenty of business cards as you "speed network" your way with practitioners from across the country.

Repurposing Real Property to Reenergize a Community

Saturday November 9 1:30pm – 3pm

Learn how community development is being spurred by turning lifeless properties into something new again in this education session

REALTORS® Commercial Red Carpet Reception

Saturday November 9 6:30pm – 8pm

Wind down, have a cocktail and mingle with hundreds of commercial members at one of the premier venues in San Francisco.

Negotiating the Commercial Lease

Sunday November 10 11am – 12:30pm

A fantastic education session with NAR Signature Series Speaker Richard Muhlebach.

Commercial Block at the REALTOR® Expo

Visit the exclusive space for commercial vendors and NAR's Commercial booth at the Expo. There will be mini-education sessions throughout the conference, space for you to meet with colleagues and of course – meet your NAR Commercial staff team and ask them any questions you might have. ☺

▶ Not attending? Get details on how you can purchase recordings of all conference sessions at REALTOR.org/Conference. See you in San Francisco!

COMMERCIAL
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