

**National Association of REALTORS®
2014 NAR Commercial Innovation Grant
Executive Summary**

Innovation Name: REAL ESTATE IS ON THE MOVE: Commercial development in Broward and Palm Beach Counties and what it means to you!

Association Name: REALTORS® Commercial Alliance of Greater Fort Lauderdale and Realtors® Commercial Alliance, Realtor® Association of Palm Beaches.

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1. Project Summary (purpose and concept)

- a. **Statement of purpose** – The commercial real estate market was seeing a huge increase in the number of new developments so the purpose was to bring in developers and related industries to address the regrowth and highlight how commercial real estate brokers would benefit.
- b. **Objectives** – The objective was to have the attendees leave the Symposium excited about the commercial real estate market with ideas as to how to increase their bottom line. Or at least have any idea of how the market is evolving and how to position themselves to take advantage of the change.
- c. **Success criteria** - success criteria was based on the feedback from the attendees and the value gained from the information provided.

2. Project Financials

- a. **Project Budget Overview** – The intent was for the event to pay for itself without incurring any additional expenses.
- b. **Income (fees, grant, etc.)** – RCA Ft Lauderdale and Palm Beaches applied jointly and received a \$3,000 Innovation Grant from NAR. The registration fee for member attendees was \$35 and non-member fee was \$40. Platinum Sponsors paid \$600/ Gold Sponsors paid \$400 each/ Silver Sponsors paid \$300 each.
- c. **Expenses (how was money spent?)** – The Grant was used to partially cover the cost of the hotel which included a full breakfast and refreshments for a mid-morning break plus A/V expenses. Sponsors and attendees' fees made up the difference to the hotel plus additional expenses (printing for marketing pieces, programs, passports and onsite signage). We also gave away a promotional item which had the web address of both Associations and the commercial Realtor® logo.

3. **Performance Measures & Benchmarks (i.e. how many attended your event, how many used your product or outcomes from your meeting)**
 - a. **To what level of success was achieved?** – We exceeded expectations and had our highest number of attendees (120) to date with each group accounting for about half of that number.
We knew we had good speakers and a timely topic but the feedback about each speaker/presentation after the event was phenomenal.
4. **Project Timeline (how long did it take)** – We started in May of 2014 and the Symposium was held on Wednesday, October 8th, 2014.

5. **Project Management**

- a. **Marketing Strategy** – We started with ‘save the date’ emails as soon as the date/ location were confirmed. Primary marketing was done by the RCA Ft. Lauderdale and RCA Palm Beaches with help from the CCIM chapters in both counties and The Loan Committee. The event was also promoted all members of both Realtor® Associations. The event was listed on both RCA websites; flyers were available at all office locations; flyers were included in the membership/ new member orientation packages; event was announced at all RCA monthly meetings.
- b. **Planning Meetings** - The planning sessions for the Symposium were incorporated as part of RCA’s Board of Directors meetings.

c. **Day to Day Project Management**

Hotel – As soon as we decided on a date that worked for both groups, we were able to confirm October 8, 2014 with the Doubletree Hotel, Deerfield Beach. The hotel was chosen because of easy highway access to both groups and previous positive experience.

Speakers – Once the Symposium topic was confirmed, we reached out to developers and Paul Marko/ Stiles and Steven McCraney/McCraney Property Company were chosen for their work in each county. Jose Gonzales/ All Aboard Florida was added to talk about the Broward and Palm Beach stations and transit oriented developments. The fourth speaker was Michael Maxwell/ Maxwell & Partners and he was chosen because of his involvement in ULI, NAIOP and as former interim Director/ Professor with Nova Southeastern University’s Master of Real Estate Development Program, he would bring a different perspective to the conversation including what’s driving the market, trends, etc.

Funding – The Symposium was funded by the NAR Grant, attendee registration and sponsor/vendors fees. We solicited Affiliate members,

past participants and any industry related company that would benefit from the exposure.

Communications – For attendance, we started with a ‘save the date’ email once a month and gradually increased the number until it was going out every other day. Two weeks before the event, we confirmed previous hotel arrangements and authorized A/V use. Gave the hotel a head count two days prior to event. In September, event reminders were sent to the speakers to confirm date; give the order in which they would speak; give program timeline etc.; confirm equipment requirements and notify all of what each other would be talking about.

Two weeks prior to the Symposium, reminded sponsors/vendors about set-up/ podium times; made sure they understood the ‘passport’ process and the need to bring the required door prizes.

6. Lessons Learned/Outcomes

- a. **Who Benefitted From Your Project?** All attendees benefited from the project. The attendees gained valuable information and were able to network. The presentations were emailed to attendees. The sponsors were able to reach new prospective clients. The speakers got to talk about their company/ upcoming projects and possibly even partner with some of our brokers.
 - b. **Project Highlights** - The speakers. The feedback was very positive. The number of attendees plus got to see a few brokers that hadn’t attended any of our events in years.
 - c. **Project Best Practices** - Getting as many program details confirmed as soon as possible.
 - d. **What processes worked well** – Working with another group.
 - e. **What could have been improved, and how?** – Great event!
 - f. **Advice/Comments for Implementing in Another Association** – In my opinion, the most difficult part is finding a topic that has across the board appeal and finding speakers who know the information and are able to present it well.
7. **Supporting Documents** – Flyer, mailer, program, passport and sponsorship agreement.