

COMMERCIAL CONNECTIONS

The Official Publication of The CCIM Institute

THE CCIM INSTITUTE
WINTER 2023

Graduating Class of 2023 JWL Leadership Development Academy



2023 JWL Leaders Share Fresh Ideas and Growth Opportunities for The CCIM Institute

The 2023 graduates of the JWL Leadership Development Academy are sharing their ideas toward a more fulfilling member experience in The CCIM Institute.

Rising to New Heights

Patrick Murray, CCIM, shares lessons he has learned from climbing some of the highest mountains in the world.

Chapter Check-Ins: Hawaii CCIM Chapter

The CCIM Hawaii Chapter brings success, strength, and light to The CCIM Institute.

CCIM Spotlight

Veronica Malolos, CCIM, is living her American dream since immigrating to the United States from the Philippines in 1989.

2023 JWL Leaders Share

Fresh Ideas



Enhancing The CCIM Institute Member Experience *p.18*

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MULTI-FAMILY



RETAIL



LAND



OFFICE



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HOSPITALITY



FARM & RANCH

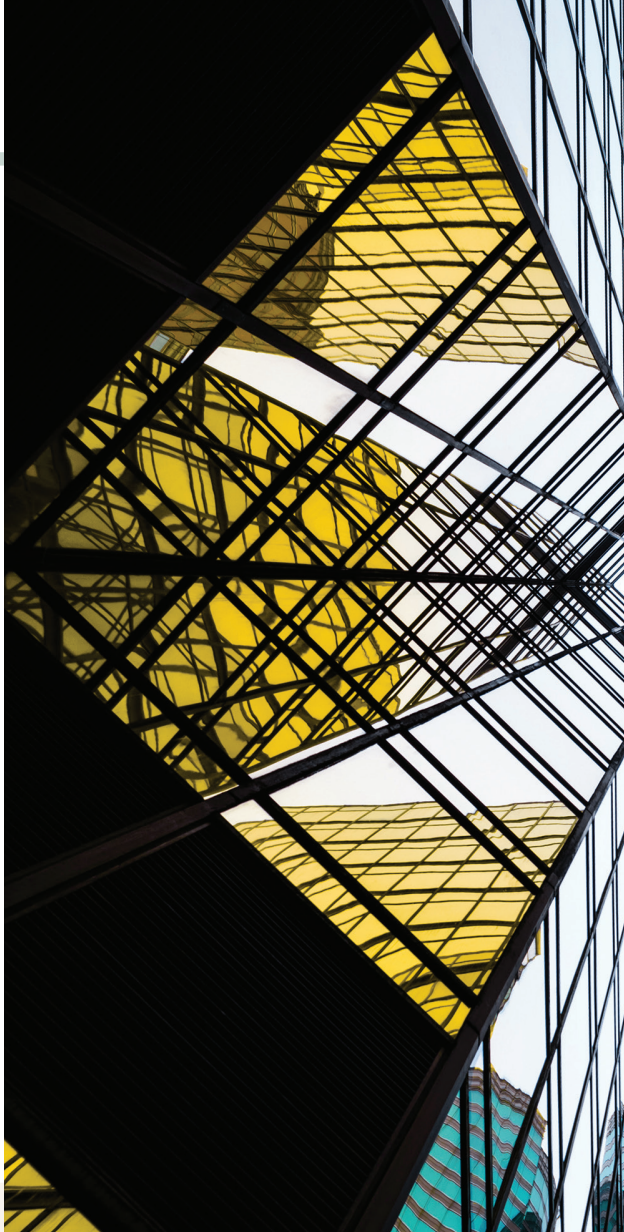


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What's in this issue



The graduates of the 2023 JWL Leadership Development Academy have big plans for The CCIM Institute. Read more about their work and recommendations, future growth and opportunities in the new year.

On the cover: 2023 graduates of the JWL Leadership Development Academy.

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LEADING FROM WITHIN

DAVID SCHNITZER, CCIM

2023 Global President



Welcome to the winter edition of *Commercial Connections*! As we enter a new year, we are met with a canvas of fresh opportunities. I am so excited about what we have accomplished together this year, and the potential that next year holds for The CCIM Institute and for our Designation - especially with our brand transformation strategy we have set in motion.

Our magazine cover features the 2023 Jay W. Levine Leadership Development Academy graduates. In our cover story, you'll delve into their year-long journey dedicated to projects poised to shape the future of CCIM Designees and The CCIM Institute. I am eager to witness the evolution of their initiatives and how they will create new avenues for our members, sponsors, and the commercial real estate community.

Patrick Murray, CCIM, shares insightful wisdom in "Lessons I've Learned from Climbing Mountains." While some of us have not conquered such literal heights, many of us have encountered our fair share of metaphorical "mountains" in our careers. Patrick's narrative of teamwork and perseverance is truly inspiring and will resonate deeply.

In our CCIM Spotlight feature, we delve into the story of Veronica Malolos, CCIM, founder and managing broker of Capital Stack Real Estate Group in Orlando. What struck me was how obtaining the CCIM Pin was not just a milestone for Veronica, but also how her fellow CCIM Designees played pivotal roles as valuable resources throughout her journey.

And looking ahead to 2024, remarkable opportunities lay ahead of us. Opportunities to build relationships, to move deals forward, and ignite opportunities as we fortify our global brand. Our members thrive because of what they learn through our courses, our tech stack and our network. By harnessing the collective resources of our organization and the members within it, we aim to conquer those mountains ahead and scale new heights of success.

Here's to embracing the journey ahead, to seizing the boundless possibilities that await us, and to creating those opportunities that aren't there yet.

Thank you for being part of our community. ■

COMMERCIAL CONNECTIONS

Commercial Connections, the official publication of The CCIM Institute, reports on member news, insights, market trends and analysis, developments in the field, and successful business strategies.

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THE CCIM INSTITUTE

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The CCIM Institute, an affiliate of the National Association of REALTORS®, confers the CCIM Designation to commercial real estate professionals who have extensive training and industry experience and complete a rigorous study program.

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Renewal Season is Here!

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Your CCIM membership provides value and practical resources throughout the year to connect you with the best and brightest in the industry and grow your business. Renew your go-to resource for education, dealmaking, and community — and also be sure to renew your local CCIM chapter membership to stay connected to the CCIM community in your market for more business opportunities in 2024.

PROFESSIONAL DEVELOPMENT

Exclusive tuition discounts on all The CCIM Institute courses, including core Designation curriculum refresher courses and topic-specific courses through the Robert L. Ward Center for Commercial Real Estate Studies.

NETWORKING AND DEALMAKING OPPORTUNITIES

CCIM DealShare access. Be featured on Find A CCIM database. 24/7 access to the CCIM global community for support, additional expertise, and networking via CCIM Connect.

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Access to Site To Do Business, the leading CRE technology solution for data and analysis & complimentary CCIM.net email with Google Workspace.

INDUSTRY INTELLIGENCE

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PROMOTIONAL TOOLKIT

Know how to promote your Designation with our toolkit; from promotional badges to your exclusive CCIM Pin, let the world know that you are a premier commercial real estate professional.

MEMBER ADVANTAGE PROGRAM

Get significant discounts on travel, printing, commercial real estate technology, and more.

Don't forget to renew your 2024 CCIM Institute membership! If you have any questions, please contact The CCIM Institute team at (312) 321-4460.



THE BIGGEST DEAL

FROM SUMMER/FALL 2023



Sandy Shindelman, CCIM, of Shindico in Winnipeg, MB, Canada, represented the seller, Manitoba Civil Service Superannuation Board, in the purchase of Pembina Crossing, a **\$70-million**, 280,981-sf retail property in Winnipeg, MB, Canada.

MULTIFAMILY

Joseph Burrough, CCIM, of Palma Commercial in San Diego, CA, represented both an undisclosed buyer and an undisclosed seller in the amount of a **\$23.6 million transaction** of multifamily property as part of a two-property portfolio deal.

OFFICE

Diana Campbell, CCIM, of Dudley Thomas Spade, SRE, LLC, and **John Lopez**, CCIM, with RPM Group in Atlanta, GA, represented the buyer in a **\$3.28 million transaction** of 6635 Lake Drive, LLC, a 33,934-sf office property in Morrow, GA.

Stephen Douglas, CCIM, with Douglas & Associates Realty in Columbus, Ohio, represented the seller in a **\$8.2 million transaction** of 112 Jefferson Ave, a 25,000-sf office property in Columbus.

Jennie Ching, CCIM, of KW Commercial in Alhambra, CA, represented seller/buyer American Plus Bank NA in a **\$5.38 million transaction** of an 11,785-sf office property in Arcadia, CA.

Clint L. Sherwood, CCIM, of Investment Properties Corporation in Naples, FL, represented buyer Collier Health Services Inc. in a **\$6.6 million transaction**, 15,000-sf medical office space property in Naples.



MIXED USE

T.C. Macker, CCIM, of Westmac Commercial Brokerage Company, represented the seller in a *\$12 million transaction* of a 23,570-sf mixed-use property in Los Angeles, CA.

INDUSTRIAL

Kori Billings, CCIM, of Bridgewater Commercial RE in Tampa, FL, represented the seller in a *\$5 million purchase* of 23,225-sf industrial property in Saint Petersburg, FL.

RETAIL

Rob Carroll, CCIM, MAI of Investment Properties Corporation in Naples, FL, represented the seller, 2190-80 Kirkwood, LLC, in a *\$4.25 million transaction* of 13,020-sf commercial space in Naples.

David J. Stephens, CCIM, of Investment Properties Corporation in Naples, FL, helped negotiate the *\$29.25 million transaction* of 59,825-sf of retail space from CRF Gateway Limited Partnership in Naples.

Greg Bedell, CCIM, of Progressive Real Estate Partners in Rancho Cucamonga, CA, represented a private-based investor in a *\$7.45 million transaction* of 21,918-sf, 100% occupied Stop Building at Terra Vista Town Center in Rancho Cucamonga.

R. Craig Finfrock, CCIM, of Commercial Retail Advisors in Tucson, AZ, represented seller Grant & Alvernon Realty Trust in a *\$3.45 million transaction* for a 23,365-sf retail property in Tucson.

Do you have a deal worth a total value of \$3 million USD or more? Submit your transaction; if eligible, you can be included in the next Deal Makers column!



Scan to submit to Deal Makers.

THE BIGGEST DEALS FROM SUMMER/FALL 2023 *continued*

SPECIALTY

Carole Tam, CCIM, of TAC Brokerage and Consultant, represented Investor Group 1 in a combined transaction of **\$2.25 million** for 2007-2011 Texoma Pkwy, Sherman, and **\$1.6 million** for 809 Gallagher Dr., in Sherman, TX.

Cecilia Hampton, CCIM, of Keller Williams Realty in Allen, TX, represented the buyer in a **\$11.7 million transaction** of FM 455, a 137-acre land property in Anna, TX.

B. Carter Kennemur, CCIM, of Kennemur & Associates in Raleigh, NC, represented the seller, Lloyd, Smith, and Potts Families, in a **\$12,751,878 transaction** of a 110.23-acre land property in Wendell, NC.

Barry Bowling, CCIM, of CB Richard Ellis, represented both the seller and the buyer in part of a 250+-acre mixed-used development assemblage with a planned **\$348 million value** after development.

Christine McManus, CCIM, SIOR, and Thomas Longe of Investment Properties Corporation in Ft. Myers, FL, represented the seller in a **\$3.7 million transaction**, 15,500-sf business park suite in Ft. Myers.

Adam Cates, CCIM, and Heyes Goldfinch, CCIM, of Tradd Commercial in Myrtle Beach, SC, represented the seller in a **\$4.2 million transaction** of a 1.96-acre, 88-unit highway hotel in Surfside Beach, SC.

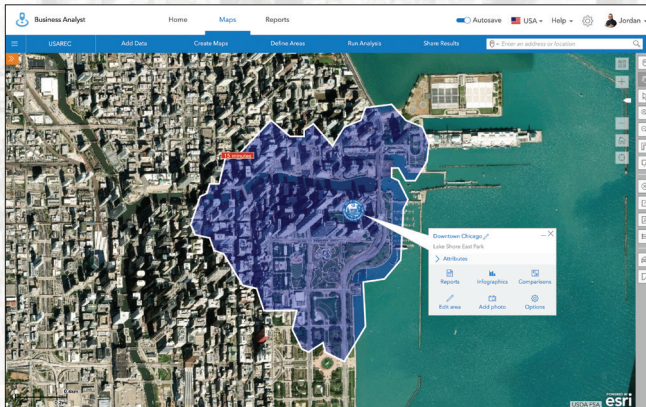
John Propp, CCIM, of John Propp Commercial Group in Greenwood Village, CO, and an undisclosed partner represented the seller, Laura Baker, in a **\$3.43 million transaction** of a 4.79-acre land property in Aurora, CO.

Ben Kelly, CCIM, of NAI Columbia in Columbia, SC, represented buyer, Lexington Health Inc., in a **\$10 million transaction** of a 64.2-acre land property in Lexington, SC. **Patrick Chambers**, a CCIM candidate and team member, helped close this transaction.

Trisha Talbot, CCIM, of DOCPROPERTIES in Scottsdale, AZ, represented buyer, Jay Olson, in a **\$4.2 million transaction** for 7245 E. Osborn Road, a 0.94-acre property in Scottsdale.



Smart Map Search in 3 Steps



1

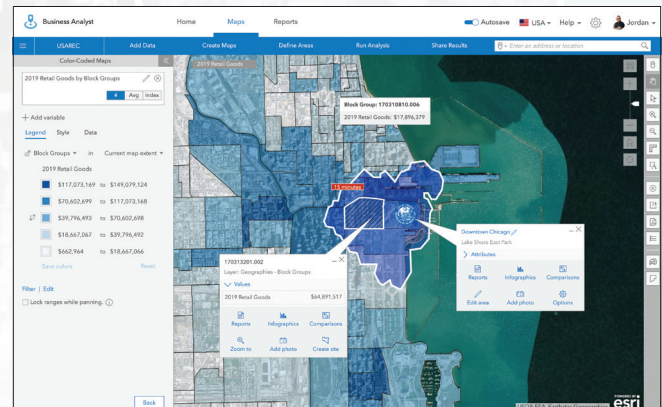
Bring your data into context.

Understand your market in context and compared to other options.

2

Locate gaps.

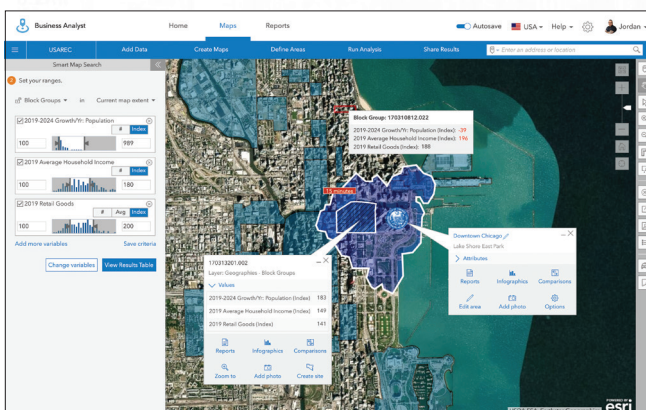
Identify the gaps and opportunities that others have overlooked.



3

Analyze.

Quantify the return on investment and quality of your plans against experience.



For other ways to leverage location, visit esri.com/wherenext



CCIM Events



SEATTLE

Inaugural Ball: The Power of P.I.N.K.

2024 President D'Etta Casto-DeLeon,
CCIM and the 2024 Management Team



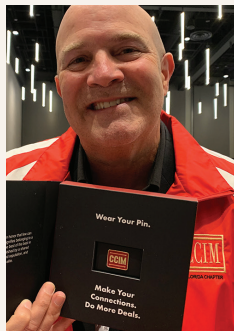
ATLANTA

C5 + CCIM Global Summit



SEATTLE

2023 Annual Governance Meetings



The Hawaii CCIM Chapter

BRINGS SUCCESS AND STRENGTH

to The CCIM Institute



Although this CCIM chapter is in the middle of the Pacific Ocean, the CCIM Hawaii Chapter has been making excellent strides in growing its membership, delivering networking opportunities to the island, building new connections, and executing new education initiatives for the commercial real estate.

Founded in 1975, the CCIM Hawaii Chapter is headquartered in Honolulu and consists of 263 commercial real estate professionals. The Majority of its members live on the island of Oahu, and the chapter is exploring ways to continue to grow and engage with its members across the state.

Giving back to the community is a priority for the chapter. The chapter is proud to support the nonprofit organization, Surfrider Spirit Sessions, by donating \$4,000 of the proceeds raised during its annual Golf Tournament. The chapter also donated \$2,000 to Maui Strong through a local nonprofit organization, Hawaii Community Foundation.



The CCIM Institute would like to call special attention to the residents of Maui and our CCIM Hawaii Chapter members following the series of devastating wildfires that broke out across the state in early August. Although the wildfires have mostly stopped their spread, Hawaii's residents are still feeling the harsh effects and aftermath with over 3,000 structures destroyed and lives lost.

Leil Koch, CCIM, lifetime CCIM Designee, and Maui resident who has been directly impacted by the wildfires, says the best way you can help the residents and their long-term recovery efforts is by coming back to the island and visiting with a fresh mindset and newfound respect.

"Although the island is looking at around 2-5 years to rebuild its tourism and infrastructure, there are areas across Lahaina (a census-designated place) that help serve as a beacon of hope. The banyan tree, a natural attraction that has stood for over 150 years and withstood the wildfires, is now sprouting new green leaves. The island's migratory whales are still coming down from Alaska. The old courthouse, which pre-dates every attraction on the island and has stood for hundreds of years, still stands, and my own commercial property, built in 1916, is still standing and structurally sound." – Leil Koch

About 80% of the island is still up and running, its restaurants are wide open, its natural attractions still stand, and its residents still need a way to pay their bills and make a living. Visit the island, remain sensitive instead of inquisitive, and experience the beauty that Maui has to offer to help the economy and its citizens. #MauiStrong ■

Content contributors:

Leil Koch, CCIM

Tina Yap

Kynan Pang, CCIM



Looking to donate locally and help with rebuilding efforts?

The CCIM Institute supports the REALTORS® Relief Foundation, which is actively seeking disaster relief donations for the people of Maui.

With 100% of contributions being channeled directly to those in need, initiatives like these remind us of the broader role we play in our communities, both near and far.

Learn more about the REALTOR® Relief Foundation and how to donate.



Scan to learn
more.

DONATE LOCALLY

Maui Foodbank <https://mauifoodbank.org/>

Maui Strong (Hawaii Community Foundation)
<https://www.hawaiicommunityfoundation.org/maui-strong>

Maui United Way <https://mauiunitedway.org/>

Maui Humane Society <https://www.mauihumanesociety.org/>

Lahaina Corps <https://lahaina.salvationarmy.org/lahaina/>

Kakoo Maui
<https://www.memberplanet.com/campaign/cnhamembers/kakoomaui>



EXPAND YOUR EXPERTISE

The Robert L. Ward Center for Commercial Real Estate Studies course portfolio continues to grow with two new online instructor-led courses.

Education is the key to enduring success in commercial real estate. With courses offered through The CCIM Institute, and taught by the industry's thought leaders, you can be assured you are learning the most up-to-date and insightful topics in commercial real estate. Enhance your expertise with new courses offered through The Robert L. Ward Center for Commercial Real Estate Studies to grow your business in new areas or learn a new skill set to advance your career.

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Combine the personal attention of an instructor with the flexibility of online learning. Courses have virtual sessions and defined start and end dates. All materials are provided online. Review the schedule for specific session times. Learn the skills necessary to successfully navigate basic commercial real estate accounting principles. Explore general accounting practices, financial reporting, building financial reports for projections, and valuation strategies.

TOPICS ADDRESSED IN THE COURSE WILL INCLUDE:

- Generally accepted accounting principles (GAAP)
- Common accounting terminology
- Debit and credit accounting
- Financial reporting
- Financial projection calculations
- Valuation strategies

COURSE INSTRUCTORS:

Robin L. Webb, CCIM, CPM, MRICS, is Principal of Commercial America Properties in Orlando, FL. Webb has over 30 years of commercial real estate experience and a career of personal sales volume totaling over \$1 billion. He has previously taught real estate at the University of Central Florida and the Lorman Institute and also provided training for real estate franchises like Realty World and Century 21 Commercial.



Scan the code for more information on The CCIM Institute's education offerings.

Lease Versus Own Comparison and Analysis

Examine the various tax considerations of leasing versus owning, cost recovery improvement allocation concepts, and tax due on sale.

COURSE ATTENDEES WILL ACHIEVE THE FOLLOWING NOTABLE OUTCOMES:

- The benefits and challenges of leasing or owning a property
- Calculating annual depreciation for a commercial property utilizing the appropriate depreciation schedule
- The impact of cash flows on net present value (NPV) and internal rate of return (IRR) calculations on both leased and owned properties
- Calculations of after-tax costs on leased versus owned properties
- Using the NPV calculations on after-tax cash flows to determine if leasing or owning a property is preferable for the client

INSTRUCTORS:

Clifford Bogart, CCIM, is President and Founder at The Vanguard Commercial Group in Dallas. During his 35 years in commercial real estate, Bogart has negotiated transactions with clients such as Xerox Corporation, the State of Texas, UAW, Hartford Insurance, Guggenheim Partners, and Media General.



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25

Basis Points
of closed loan amt.

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- ◆ Mobile Home Parks
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- ◆ Industrial / Mixed-Use
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- ◆ Affordable Multi-Family Apts.

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- ◆ Acquisition
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- ◆ Expansion

GET IN TOUCH!

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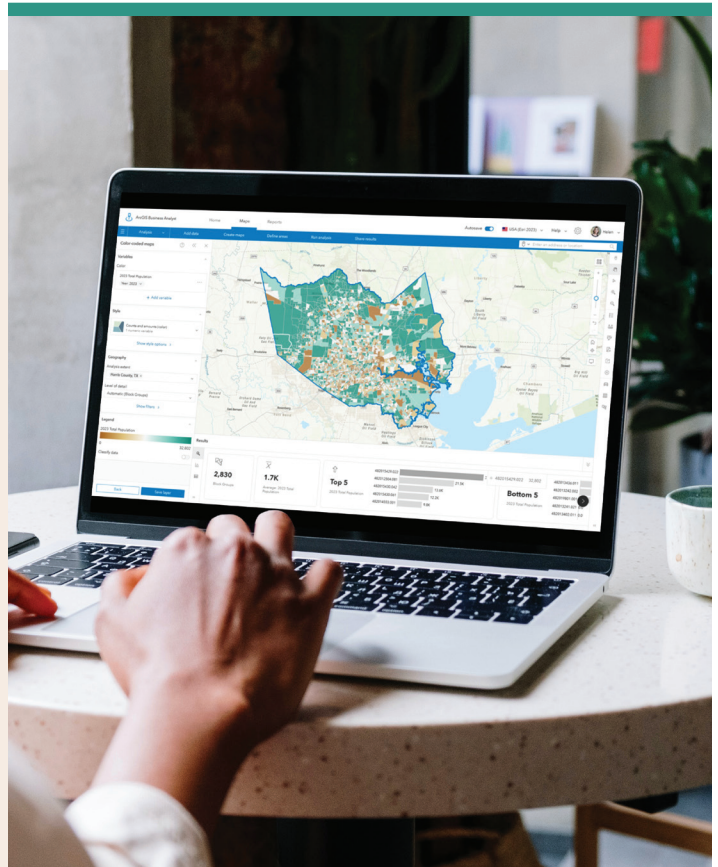
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A Collaborative Approach: Defining the Data with Site To Do Business

Site To Do Business is commercial real estate's most advanced digital toolkit providing essential data components and marketing tools to give your audience a broader perspective on today's market. By integrating quality online data into a dynamic mapping environment, Site To Do Business provides access to technologies and databases that wins business.



Site To Do Business is often associated with retail brokers, but our team has the pleasure of communicating with all our users, including professionals working in commercial real estate in all specialties. The suite of tools in Site To Do Business can be used by your whole team to help close deals. For this case study, we speak with Julianna Locke, Client Services Coordinator at Cresa Minneapolis Commercial Real Estate. She uses Site To Do Business to help her team and clients understand data visually and enhance their decision making.

THE CCIM INSTITUTE Technologies

Tools and Data in Commercial Real Estate

How does Cresa use Site To Do Business? One of the ways that Cresa uses Site To Do Business is to provide complex maps that help clients understand how demographic data affects their site selection. Some of the factors these maps analyze: where their future employees are located, where their competitors are located, where their current employees are located, drive-time analyses for site relocation, and more!

How does Site To Do Business help you in your current role? Site To Do Business helps me contribute market-related materials to the advisors/brokers in the office. My focus is to take their data and use the interactive mapping tools from Site To Do Business to synthesize this data for clients to easily consume. These maps help clients understand important information about current and future market conditions.

What is your favorite tool/capability within the Site To Do Business platform? Color coding by variables, then drive times, geographic center, and reporting feature such as demographic and population information.

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- Prospecting
- Risk Analysis
- Mapping
- Human Movement

Learn More at: www.stdb.com

Why is mapping by variables your favorite capability? I love the ability to take the variables important in each deal and visually display them with maps that are color-coded by variable. Clients are always amazed at this capability, as it brings the data alive for our clients. Instead of a spreadsheet, they see information in a tangible way. Site To Do Business makes this process painless and is a tool that is essential to our proposals.

Can you tell us about a time where Site To Do Business made a difference in your business? We were approached by a wholesale retailer of pet products that was looking to relocate their headquarters. They needed a five-state location study in the southeast area of the U.S. and wanted to understand the implications of each location.

Some of the factors they were concerned with were logistics, drive times, competing business locations, and of course, potential customers and their buying patterns. Based on the demographics and competitor information Cresa provided with Site To Do Business, our client was able to see which of the five states we reviewed would best suit their expansion plans.

After the initial analysis was complete, the Cresa team began sourcing specific locations and is working to help our client finalize the move into a space that fits their business needs.

How does/has Site To Do Business Suite of Tools help you save money/ do more deals? If we didn't have mapping software that could provide this kind of data and analyses, we'd have to outsource these maps to our headquarters marketing department, which can cost hundreds of dollars. In every pitch, the maps that we provide help our team stand

out as the experts with a data-driven approach.

Clients regularly comment on our maps and are appreciative of the effort put into each presentation and how these maps help them digest information. Site To Do Business is a key to our office's success and provides us with an unmatched market advantage.

We hope that through seeing how other commercial real estate professionals are putting Site To Do Business to work in their business, you can be inspired to use it in yours. We would like to take a moment and thank Julianne Locke for taking the time to answer our questions and provide background information on using Site To Do Business in her work with Cresa.

Content contributor:

Julianne Locke | Client Services Coordinator | Cresa



Scan code to learn more and to stay connected for more news and announcements about Site To Do Business.

2023 JWL LEADERS SHARE **FRESH IDEAS** AND *Growth Opp*

2023 Class of the JWL Leadership Development Academy



BO BARRON, CCIM
Owensboro, KY



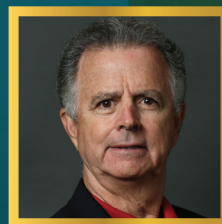
DAWN BREWER, CCIM
Tomball, TX



ROBBY EAVES, CCIM
Austin, TX



LARRY EU, CCIM
Bellevue, WA



RICK GONZALEZ, CCIM
Eustis, FL



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COURTNEY STANFORD, CCIM
Arlington, TX



JENNIFER TOM, CCIM
Honolulu, HI



CALVIN WONG, CCIM
Plano, TX

Opportunities

FOR THE CCIM INSTITUTE

Some say that leadership is the art of giving people a platform for spreading ideas that work. Participants of the JWL Leadership Development Academy know this all too well.

Each year, a new class of JWL Leadership Development Academy participants come together to learn and drive change toward a more fulfilling member experience in The CCIM Institute. Named after Jay W. Levine, The CCIM Institute's first President and second Designee, the JWL Leadership Academy is designed to build the skills and self-knowledge participants need to fulfill leadership roles within the organization, as well as in their communities and within the commercial real estate industry.

The curriculum is built upon core competencies for effective leadership in association, business and community settings. The goal is to advance the understanding and the application of leadership principles and techniques to further the personal and professional leadership development goals of participants. Through these ideals, graduates of the JWL Leadership Development Academy spend nine months focusing on not only growing their leadership skills but also becoming more deeply engaged in The CCIM Institute's culture.

As a capstone to the Academy, participants are charged with presenting a final project at the Annual

Governance Meetings each year, and with that presentation, to include their recommendations for The CCIM Institute's future growth and opportunities to explore further. This year's class concentrated on four topics: Exciting Experiences, Corporate Education, Long Range Education and Expanding the Audience of The CCIM Institute. All of the topics are aimed at helping The CCIM Institute meet its organizational objectives of increasing the attractiveness of the CCIM brand and leveraging the collective power of the CCIM stakeholders.

Project #1 – Exciting Experiences

The Exciting Experiences team was tasked with evaluating and defining what "Exciting Experiences" mean to members of The CCIM Institute.

The team focused on three major calls to action: speed networking; educational breakouts; and local keynote speakers/property tours in the host city for meetings. In doing so, the team gathered insights by conducting interviews with CCIM Designees and candidates, as well as meeting with Past Presidents of The CCIM Institute. As part of its findings, the group made several recommendations to improve network opportunities at Governance Meetings which include additional networking opportunities such as a new attendee reception, hosting speed networking events, and more.

"The highlight of our project, for me, was the fact that our networking idea for "Speed Networking" was put into action at the Seattle conference. Over 100 people participated in the event. It was truly gratifying to be part of the implementation and to see it come to life. The positive feedback and the energy in the room was fantastic!"

– LIZ MENENDEZ, CCIM, Tampa, FL

Project #2 – Corporate Education

One of the outcomes of this project was highlighting the Corporate Education team's need for a new subcommittee to oversee corporate education. By adding members from other committees and through regional representation, the opportunities within corporate education will reach The CCIM Institute's entire membership. The ideal outcome would be a much broader understanding of what corporate education is, how it can be delivered, and who can benefit from partnering with The CCIM Institute.

"The most exciting thing about our project is the implementation of our recommendations that will drive forward the momentum for corporate education. By engaging the stakeholders and increasing awareness of the flexibility and integration of the educational offerings of The CCIM Institute, we will gain brand awareness, increase membership and empower the chapters to expand their corporate partnerships. This initiative will truly move the needle!"

"Corporate education will drive income, membership, sponsorship and brand awareness. That's a bold statement but our team stands behind the significance of the value of corporate education. Through corporate outreach, we will continue to elevate the value of the Designation and The CCIM Institute as a leader in commercial real estate education."

– Marina Hammersmith, CCIM, Mesa, AZ

Project #3 – Long Range Education

Some of the key goals of the Long Range Education team's project were to better prepare CCIM Designees for the future, as well as attract a new generation of CCIM Designees.

"The most exciting aspect of our project was the use of AI as a presentation tool. We were able to provide a concise picture of what tools would attract a new member of The CCIM Institute. The mere fact that we could implement things like a Site To Do Business Badge program at a relatively inexpensive investment makes the cost-benefit favorable for implementation of our ideas.

I sincerely believe our project recommendations will attract a younger professional, foster mutually beneficial relationships,

promote the true value of the Pin and bring the institutional security found in the perfect integration of youth and experience for a more perfect future.

I think as a group, seeing some focus groups around the topic recommendations would be helpful. The focus groups would provide the proper due diligence for the successful implementation of our recommendations. As for Site To Do Business, the content for the Badge Program is already in presentation archives. We simply need to place the presentations in learning tracks that would make digestion and implementation of the skills more organized."

– TODARIO HARRIS, CCIM, Memphis, TN

Project #4 – Expanding Our Audience

The main objective for the Expanding Our Audience team was to grow and strengthen the existing membership by promoting, recruiting and retaining existing members.

One of the outcomes from the team is the idea to create a "Life with the Pin" campaign, which is an initiative aimed at rekindling relationships with CCIM Designees and reaffirming the theme that their professional journey with The CCIM Institute is ceaselessly valuable. It also aims to revitalize the importance of connections within The CCIM Institute community. By ensuring a unified strategy from The CCIM Institute with the local chapters, we maintain The CCIM Institute's brand coherence, while allowing the flexibility needed for localized impact and relationships to flourish. This initiative has the potential to not only reignite individual journeys but reinvigorate The CCIM Institute community.

"The team project showed multiple applications for the potential solutions we offered. Specifically, we hope to see "Life with the Pin" adopted. It is not intended to be a campaign, but a heartfelt initiative to rekindle relationships with CCIM Designees to reaffirm their professional journey with The CCIM Institute, local chapters, and their community.

Our team project afforded us an opportunity to see marketing and customer service issues from a different perspective that we see in our day-to-day businesses. Not only was it an opportunity to help grow membership and retention for The CCIM Institute and our local chapters, the project reinforced business best practices we often overlook when moving too quickly or becoming too focused.

I hope to encourage other Designees and candidates to become more involved on a national and local level. Many seek the Designation for the education but fail to take advantage of the greatest benefit, networking. We hope our proposal of a unified strategy between The CCIM Institute, local chapters, and Designees will highlight the continuous benefits of maintaining The CCIM Institute Designation leading to increased membership and greater awareness."

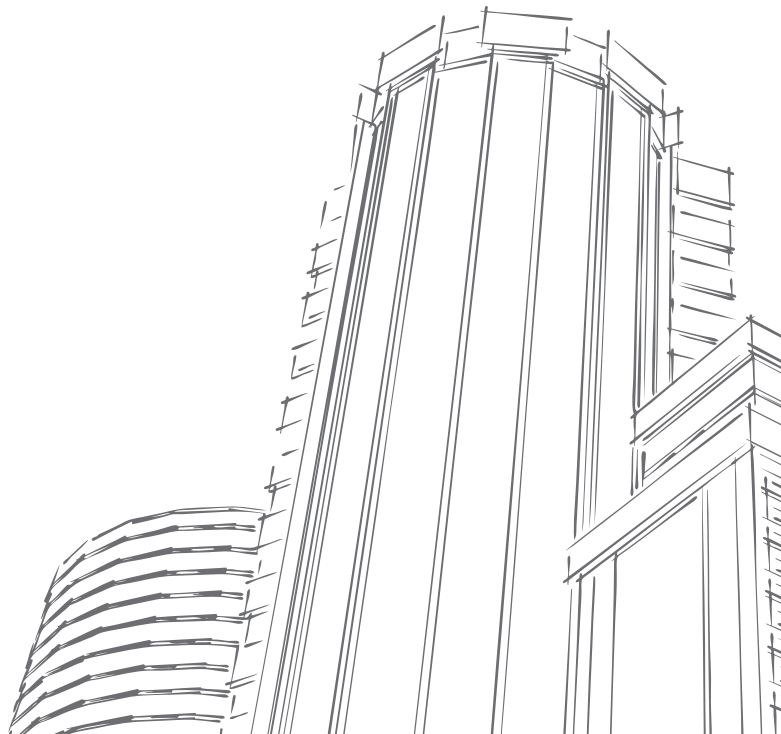
– SCOTT OVERBY, CCIM, Ridgeland, MS

TRANSFORMATIVE EXPERIENCE FOR CCIM DESIGNEES

The JWL Leadership Development Academy is designed to help advance professional development of CCIM Designees and put them on a path for greater success. Since its inaugural class in 2003, the JWL Leadership Development Academy has produced numerous Presidents of The CCIM Institute, Presidential Liaisons and countless committee chairs, not to mention leaders within their own respective businesses.

"Now that I am a graduate of the JWL Leadership Development Academy, I feel like I'm at the beginning of my growth trajectory. The program stretched my comfort zone and challenged me both personally and professionally. The goal setting and self-reflection strategies that were outlined through the program really provide a roadmap for growth. The skills and personal insights will help me expand my real estate practice and of course, this leadership skill set will be the cornerstone of my service within my local chapter and The CCIM Institute."

— MARINA HAMMERSMITH, CCIM, Mesa, AZ



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Rising to New Heights

Lessons I've Learned from Climbing Mountains

BY

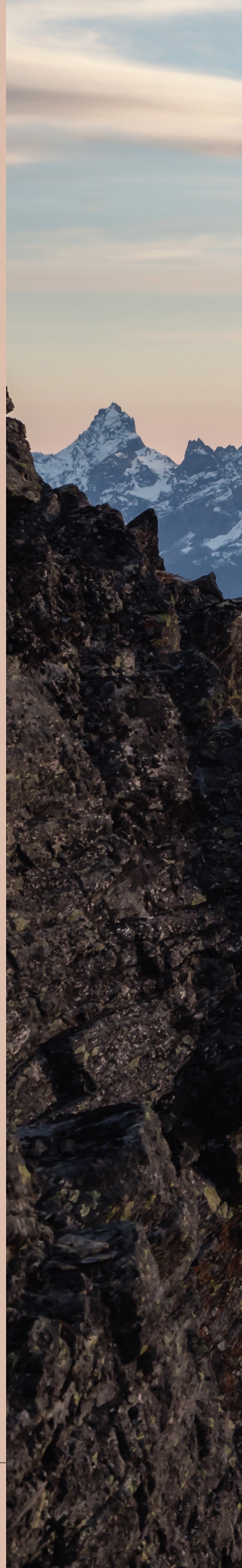
Patrick Murray, CCIM, SIOR

The first step of any endeavor is often the hardest one to take. The first “real” mountain that I attempted to climb was Mt. Adams in the Cascades of Washington. In 2015, I set out with a guide company from Seattle to attempt to summit the mountain. Until that point in my life, I was an avid hiker, and I thought I was in the physical condition needed to climb a 12,000+-foot mountain.

I wasn't. Not even close. Half the team summited the next morning. The other half, me included, was turned back about 1,000 vertical feet from the summit because we had been moving too slowly.

The “failure” I experienced on that trip ignited a passion for mountaineering that has allowed me to grow both personally and professionally. The lessons I've learned over my years of climbing have parallels to many areas of life but can be applied to commercial real estate brokerage exceptionally well.

The first lesson: take that initial step.





Teamwork Can Save Your Life

Most guided climbing trips will begin with a team meeting and a gear check. It is an essential step to building trust, since team members are often strangers who could potentially be responsible for saving your life if things go badly. Climbing while on a rope team adds a layer of difficulty since your actions and mistakes can directly impact the others on your team. However, when you've fallen, it's those same teammates who will catch your fall. On a recent climb in Alaska, one of my climbing partners on a different rope team fell 20 feet into a crevasse. Watching our guides expertly set up the anchor system to haul him out while giving directions to the rest of our team was an incredible experience, and it also stressed the importance of having a dependable team. Without that support, my climbing partner might still be in that crevasse.

It's essential to our business success to have built a team around us that we can trust and fully rely upon when needed. Whether it's the junior broker on a sales team, legal counsel, or lender, your commercial real estate team should be there in the same way my climbing rope team is there for me.

Do Not Neglect the Basics

A substantial portion of any climb is simply walking. I used to get very anxious prior to climbing, especially the hours before the summit push when you are lying in your sleeping bag trying to sleep for a few hours. The fear of the unknown, or in some cases, knowing the complexity of the challenge ahead, would make sleep elusive. I came to the realization eventually that all I must do is walk. Sometimes, the walk requires tools and the risk of falling 1,000 feet off a cliff, but it's still ultimately walking – albeit very carefully. It's a basic life skill we learn as a young child.

Almost all brokers are guilty of getting too busy to return phone calls and emails promptly, run a consistent prospecting campaign, thoroughly read documents, and perform other tasks that our clients expect us to be able to do in our sleep. Unfortunately, we can be tripped up by commercial real estate basics. Remember, it's just walking. It's just a phone call.

These basic skill sets are fundamental to a successful career, but do not let your education and professional growth end there. The specialty education I have received through The CCIM Institute and, most recently, SIOR, has been a game changer for my career. If you want to take your career to the next level, I strongly recommend you invest in yourself to earn the CCIM Designation.

Embrace the Suck

If you've never tried it, climbing a mountain can be really, really challenging. During numerous prior climbs, I've had moments where I wondered why I put myself willingly into these situations when I could be relaxing by the pool, playing golf, or anything else that isn't so grueling and potentially fatal. It's not just the climb but the months leading up to it during the training and preparation phase when I have hours-long hikes with a heavy backpack in the humid North Carolina summer, repetitious climbing of a stairwell in a parking deck in downtown Fayetteville, N.C, or 10-mile trail runs with gnats, snakes and other critters. You could very easily have the attitude that this entire process is not worth the "reward" of summiting a mountain peak.

Climbing a mountain starts well before you have ever stepped foot onto the mountain. The physical training and logistical planning take months of preparation and can be just as challenging as the climb itself. It can be a process that truly sucks sometimes and gives you doubts as to whether you'll be able to accomplish your goals. In the same way, the commercial real estate deal cycle can

be a long, arduous process of planning and preparation before you get into the deal (climbing that mountain). By being able to “embrace the suck” of every moment of the process, no matter how difficult it can be, your attitude will change from the commission check being the only fulfilling moment of your work to being able to appreciate and maybe even enjoy all those cold calls and listing appointments and failed transactions.

Revel in Success, But Don't Dwell There

At around 7:40 p.m. on June 3, 2023, I was just reaching the summit of Mount Sanford in eastern Alaska at 16,237 feet. At that time of year, there were still many hours of daylight left, and we had the good fortune of a nice weather window, although the temperature was still below zero. As with every successful summit attempt I've been on, we took some photos, took a quick snack break, and began the descent after only a short amount of time spent on the actual summit. After all that time preparing for the moment we reached that summit, it was over in a flash, and we moved on to the next objective of getting back down safely.

Celebrate both your own and your colleagues' successes. Whether it's a new listing or closing a difficult transaction, revel in the accomplishment and allow that to motivate you or your coworker to the next deal. But move on and move forward. Dwelling on your past accomplishments will not advance your career or win you new business. Know when it's time to get back into the grind after that success.

Consistency and Dedication

Have you ever investigated the training programs of professional athletes? We see the results of the dedicated training processes, but rarely do we see how much time and effort they spend to get there. When I am training for a climb, I use a 24-week training program that was designed specifically for mountaineering. My coworkers at my office likely see me every day, leaving at various times to go to the gym or go running. Or not eating the donuts that a vendor brought into the office.

The occasional missed workout, or maybe not meeting your prospect calling numbers for the day, isn't going to blow your entire year or your climb. But consistently not meeting these goals certainly will. If you want to

achieve success doing remarkable things, it will take consistent, dedicated hard work that others are not usually willing to do. Some days, you must work extra hours, miss the golf outing, or get to the office before the lights are turned on.

Accept Failure

After returning from a climb, the two most frequently asked questions are:

1. Did you get to the top?
2. Are you going to climb Mount Everest one day?

Reaching the summit of a mountain is an obvious indicator of a successful expedition, so anything short of that would be a failure. Having to descend with the top of the mountain in sight certainly feels like failure, but multiple attempts to climb Mount Rainier changed my perspective on what it means to have a successful climb.

I have had a love-hate relationship with Mount Rainier for many years. It began in 2015 while driving to Mount Adams from Seattle and seeing this colossal stratovolcano filling the sky. I returned in March of 2016 for my first attempt and was woefully unprepared, but it continued to haunt my thoughts. I returned year after year and met with various obstacles to prevent my successful summit bids. Finally, in July of 2022, the weather gods smiled upon the upper mountain, and my team made it to the summit of Rainier. The first couple of missed attempts were gut punches for sure, but each climb helped to hone my climbing abilities, and I met some amazing guides and friends along the way.

After nearly 18 years as a commercial real estate broker, I have had my share of deals fall through. I've also watched my fellow brokers deal with the disappointment and frustration of having worked on a project for months only to see that commission check, which they had already planned how to spend, evaporate when a deal failed to close. The key to longevity in this industry is to have the ability to learn from your failures and not let it take the wind out of your sales (pun intended). Keep climbing and never quit. ■



Mt. Sanford, AK, June 2023

ABOUT THE AUTHOR:

Patrick Murray, CCIM, SIOR, is the co-owner and broker in charge of Grant-Murray Real Estate in Fayetteville, N.C. He has been involved in the industry since 2005 and has completed over \$100 million in real estate transactions by representing both buyers and sellers, providing site selection/tenant representation, and leasing office and retail properties. Before embarking on his journey in real estate, Murray served for over five years in the Army Reserves and attended North Carolina State University.

Murray earned the prestigious CCIM Designation in 2007 and the SIOR designation (office specialty) in 2023. Murray prides himself on being a knowledgeable and active member of the International Council of Shopping Centers (ICSC), and the North Carolina and Fayetteville Realtor Association, as well as being a part of the Fayetteville-Cumberland County Chamber of Commerce. In 2021, he became President of the North Carolina CCIM Chapter's executive committee board of directors. Murray holds a real estate license in North Carolina and South Carolina.



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Veronica Malolos, CCIM

FOUNDER AND MANAGING BROKER OF CAPITAL STACK REAL ESTATE GROUP IN THE ORLANDO MSA, FLORIDA



How long have you been in CRE, and what was your path into the industry?

Malolos: I started at the end of 2013. Before that I was a residential broker for about 10 years. I attended many leadership academies, particularly Leadership Osceola, Florida Realtors Leadership Academy and the National Association of REALTORS® Leadership Academy, and I became president of the Osceola County Association of REALTORS® in 2010.

In 2012 I got a phone call from the city of St. Cloud, Fla. asking if I'd be interested in representing the commercial parcels that were owned by the city. I thought to myself, "Oh my God, I don't know anything about commercial real estate." But of course, the answer was yes. My next step was to call one of the largest land brokers here in Polk County, Ben Crosby, CCIM, ALC (Florida CCIM Chapter Past President) and ALC. I had met Ben previously because he participated as the Trustee for our REALTOR® PAC. We attended a lot of the same leadership dinners, and we developed a friendship.

I asked if he would mentor me and partner with me in the request for proposal for this project. He said yes, and long story short, between the local representation that I had and having Ben Crosby's CCIM Designee and ALC experience, we won the project. Five

years later, we sold all of the parcels, and now the city has a Walmart neighborhood store, a Heartland Dental, a shadow strip center, a 240-unit multifamily apartment, a charter school, senior housing, an industrial project, and more retail that came on board. I was also mentored by Robin Webb, Past President of The CCIM Institute through the Florida CCIM Chapter Central District's 2013 Mentorship Program.

How has being a CCIM helped to advance your career?

Membership in The CCIM Institute has been a game-changer for me. I immigrated to the U.S. in 1989 from the Philippines, and I became a U.S. citizen in 2000. Because I'm an immigrant who moved a lot, I did not have the network that Americans already had. I had to really find my place in a community because I didn't have one. The CCIM Institute and the REALTOR® families became my community.

I'll share with you another story;

I was doing pre-leasing for the landlord of a new shopping center and received a phone call from an office broker from a large company who has been in the business about 30 years. The broker called me because he wanted to talk through some of the deal points and while I don't believe he realized he was talking down to me, he was telling me exactly how the deal was going to go down. I merely listened, and at the end of the conversation told him to write down all of his deal points, email them to me, and we will go from there. The broker emailed me and I responded back with my email signature that had the CCIM Designation behind my name. That was a turning point and the broker did not speak that way to me again. My point is that the CCIM Designation is very well recognized in the industry and garners respect.

You started your company in 2020. What motivated you to start your own firm? Well, COVID happened,

and the office was shut down. It was really an opportune time to rethink my career, and a couple of people asked me if I'd be interested in building a company because I was a CCIM Designee and a CRB (Certified Real Estate Brokerage Manager). I was interested because I wanted to set my own destiny, so, I said that I would be willing, but I wanted to make sure that we hired a consultant before we launched, to start off on the right track. I didn't want to hire a consultant five years later to fix mistakes we could have corrected early on.

My firm hired Blaine Strickland, CCIM, who is also instructor with The CCIM Institute, as well as a well-known commercial real estate coach and author. Together, we went into a three-day immersion period and all we did was strategic planning. That's really how we launched. I parted ways with my three partners last March because they were pursuing other opportunities. So, I am the sole owner of Capital Stack Real Estate Group, and we have six specialists – a business broker, a developer, office/industrial, gas station/retail, and a couple of junior brokers.

The exit multiplier for a brokerage firm is around 1.2x to 2x. So, I knew that brokerage was not going to be my main focus. I want to make sure that I am pursuing other avenues and opportunities to increase the value of my company, which led to my goal of being one of the few women real estate developers in the commercial real estate industry.

What are some of the steps that you're taking to achieve your goal?

In terms of how I'm preparing to be a developer, I'm on the Development Specialty Track offered through The CCIM Institute. I also think that what happens when you set your mind on something is that, all of a sudden, your eyes are now open to every opportunity because you focused on it.

The main goal of one of my junior brokers, Wayne Davey Jr., is to prospect for industrial. In the course of prospecting for a private school client, which we have been working with for a couple of years, he came across a piece of property that could not be rezoned for the private school—so we asked the owner if he would be willing to partner with me on an industrial development project. He's agreed to bring the dirt to the deal. I'm currently putting the deal together, and we're going to develop 60,000 sf of small bay industrial in an area that has very little inventory. We're going to pre-lease, and then we're going to put it on the market as an investment property. We also have a second project in the pipeline.

Last summer, you also launched a podcast, Women Influencers in Business and CRE. What motivated you to do that?

I belong to this great women's group that was put together by a Filipino lady in fintech, Marissa Limsiaco, who co-founded Otso. She put this group of influential women together from all different areas—proptech, brokerage, finance, law, etc. In the course of that, I met another CCIM Designee, Amy Calandrino, CCIM, from Orlando who was a past President of the Florida CCIM Chapter Central District. She inspired me to do a podcast since she herself has a successful podcast. So

that was a very intentional strategy to grow my social media presence, but more than that, my whole goal was to provide inspiration to other women, not just in commercial real estate, but in business in general.

Women own 43% of small businesses in the U.S. That's significant. So, I think there is an audience for women who are looking for other successful women who can speak to the challenges of building a career, raising a family and all of those things that matter and are very unique to women. I'm also very intentional in having guests that are diverse.

There are a lot of dynamic things going on in the commercial real estate market. What do you see as the biggest challenge in the current market, and how are you working to overcome that challenge?

Everybody's talking about how commercial loans are coming due that might not be able to refinance, especially in the office market. In Florida, it seems like we're insulated from what is going on around the country because the net in-migration is about 1,100 people moving to our state every day. Vacancy rates in the Orlando office market are only around 15.4%, which is very different from the rest of the country.

I am seeing a lot of private equity entering the market to plug up the holes because lending has contracted. I'm getting a lot of invitations for financing projects. There's a lot of private capital that needs to be deployed, and I think that necessity is the mother of invention and whenever there's a need, some other segment enters the market. For a time, I was thinking to myself, is now the time to develop because lending rates are so expensive? How can I be profitable? But then you have private equity or a capital fund that is coming in and saying, "Can I invest in your project?" And because of my experience with the Development Specialty Track offered through The CCIM Institute, I think I'm better poised to pitch projects to these private equity companies.

What do you see as the biggest opportunity in the current market for CCIM Designees in general?

I love the fact that The CCIM Institute is going through a brand modernization. The most exciting part for me is that they're going to focus CCIM Designees as commercial real estate experts and that really speaks to the consumer. I think it's very timely because there are a lot of disruptions that are going on in the industry, with the economy, the evolution of AI, and the next generation of more diverse professionals. For example, Florida has a big Hispanic population that's investing in our industry and we really need to prepare for that. I believe the CCIM Designation is the way to prepare for the way of the future. If things shift in the industry, a lot of the commercial real estate professionals in general fall off. Only the best and the fittest will survive, and I believe those are CCIM Designees.

The Development Specialty Track program provides commercial real estate developers, investors, and consultants with an understanding of the resources and business practices required for successful development projects. ■

OCTOBER 2023

Commercial Real Estate Market Insights

The original "October 2023 Commercial Real Estate Market Insights" by the National Association of REALTORS® Research Group. The National Association of REALTORS® summary is extracted from <https://www.nar.realtor/commercial-real-estate-market-insights/october-2023-commercial-real-estate-market-insights>

In the final quarter, there is usually the opportunity to end a year and start the next year strong. Although the third quarter of the year has already ended, there is still much uncertainty in the market since the Federal Reserve continues its tightening monetary policy. The labor market remains firm, and the U.S. economy grows faster than the expectations. However, risks are still anticipated in the market as the full impact of the Federal Reserve's higher rates may not have been fully reflected yet in households and businesses.

As a result, the commercial real estate market continues to experience rising vacancy rates and slowing rent growth. Shrinking leasing velocity in tandem with the construction boom in the multifamily sector has tapered off the market. However, the fundamentals remain solid for the industrial, retail, and multifamily sectors, although activity has dropped from the pandemic highs. The office sector continues to suffer from the slow return-to-office movement even though there are multiple efforts to repurpose the increasing number of unused office spaces.

Here is how each commercial real estate sector performed in the third quarter of 2023.



Scan to download the full report.

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MULTIFAMILY PROPERTIES

With mortgage rates **above 7.5%**, the Multifamily segment is witnessing a resurgence of demand for apartments after slowing down for nearly a year.

33%



The net absorption over the last 12 months has risen significantly by **33%** compared to the preceding year.

17%



This has encouraged construction firms to increase unit deliveries by **17%** compared to the same timeframe a year earlier.

Challenges like overbuilding and the resistance of the sector to immediate change **have pushed vacancy rates to an unprecedented 7%**, subsequently reducing rent growth to **0.8%**.

Nonetheless, the multifamily sector is anticipated to remain above the pre-pandemic levels, driven by favorable demographics and a robust job market fostering household establishment.

OFFICE PROPERTY

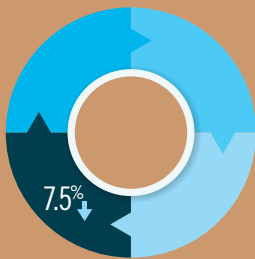
Despite some employers mandating in-person work and the decline of remote jobs, the office sector is still facing challenges.

13.3% ↑

The downward trend of office space demand has continued throughout the year, **resulting in a record-high vacancy rate of 13.3% compared to the previous year's 12.2%.**

The future of the traditional office space is unclear due to the ongoing impact of COVID-19, with many businesses adopting hybrid work arrangements that allow for a mix of in-person and remote work. **However, office spaces have gained popularity among AI-driven companies looking to accommodate their staff amid the sudden surge in AI demand.**

INDUSTRIAL & WAREHOUSE



Rent prices in the industrial segment of commercial real estate continue to expand, **though the pace of the rent growth has decelerated to 7.5% in the third quarter of 2023.**

Despite this, it's still above pre-pandemic figures and is the most robust growth among all commercial real estate sectors. **Conversely, with a 43% increase in square footage delivered over the past year in the industrial real estate market, both vacancy rates and net absorption have moderated back to pre-pandemic standards.**

43% ↑

HOTEL/MOTEL PROPERTIES

13% ↑

For the past seven months, the hospitality sector's revenues have stabilized near \$97, **reflecting a 13% increase from the pre-pandemic levels.**

Although the average daily rate has remained consistent over the last four months and stands 17% above pre-pandemic figures, the occupancy rate lags, still trailing nearly 3% behind its pre-coronavirus state.

These trends suggest that while the hospitality sector has yet to recover from the COVID-19 impact fully, it is certainly on a promising trajectory towards recovery.

RETAIL PROPERTIES

4.1% ↓

The retail sector of commercial real estate has further decreased its vacancy rate to a 10-year low of 4.1% in September, and **it remains the lowest among all sectors.**

Furthermore, although the rent growth rate has eased, it remains above the pre-pandemic levels. **Despite higher prices, consumer spending remains strong.**

As a result, this sector continues to perform better than before COVID-19.

Daynon Kirby, CCIM

Daynon Kirby, CCIM is from Nashville Tenn., and is an Executive Agent with Legacy Commercial Property. He is a recent CCIM Designee and received his CCIM Pin at the 2023 Annual Governance Meetings in Seattle.

Kirby was a participant in The CCIM Institute's Cultural Diversity Education Program (CDEP), and became a recipient of The CCIM Institute Foundation's Diversity Scholarship in 2022, which helped him toward his path to the Pin. The CDEP Program and Diversity Scholarship are committed to advancing the professional growth of underrepresented groups in the commercial real estate industry.

DID YOU ALWAYS ASPIRE TO WORK IN COMMERCIAL REAL ESTATE?

No, I did not. I was a collegiate athlete who focused on having a good time. Growing up in my family, we were told that to be successful you must work in the "Big 3" industries. The Big 3 means either finance, health care, or real estate.

Today, I am proud to say that I have done all three in my career. Up until joining the commercial real estate industry, I held various leadership positions in the retail and restaurant world. I had never even considered real estate.



We had the opportunity to hear from Kirby about his recent CCIM Designation, his experience in CDEP and receiving the Diversity Scholarship, and his future plans in the commercial real estate industry.

I was presented with an opportunity to enter the commercial real estate industry in June 2020, and I have never looked back!

HOW DID YOU HEAR ABOUT THE CDEP PROGRAM AND THE CCIM INSTITUTE FOUNDATION DIVERSITY SCHOLARSHIP?

I heard about CDEP and the Diversity scholarship through an in-person The CCIM Institute class.

During the CI101 course I took last September, my instructors mentioned full or partial scholarships to help me work toward my path to the Pin. At the time, I needed financial assistance, so I visited the website to find out more information. I did my due diligence on the Diversity scholarship and decided to go ahead and apply. I had nothing to lose and everything to gain.

WHAT DID RECEIVING THE DIVERSITY SCHOLARSHIP MEAN FOR YOUR CAREER?

I was able to take courses at a quicker pace and receiving the Diversity Scholarship meant everything

for my career. I no longer had the financial barrier stopping me from achieving my goals and could focus on putting in the work to complete my Designation. I was awarded the Diversity Scholarship on December 9, 2022, and completed my CCIM Designation 10 months later October 24, 2023. Being awarded the Diversity Scholarship really sped up my career.

HOW HAS YOUR TRAINING THROUGH THE CCIM INSTITUTE HELPED YOU TO FURTHER YOUR CAREER IN COMMERCIAL REAL ESTATE?

The training I received through The CCIM Institute has helped me tremendously in all areas of my career. It has armed me with knowledge that I can apply in real-time in my daily practices, access to technology to help me get ahead and stay ahead, and networking with like-minded individuals who also want to increase their value and give back to others. Since beginning my CCIM journey, my quality and number of deals have increased,

my network has expanded, and overall, it has also opened my eyes to the abundant world that we call commercial real estate.

NOW THAT YOU'VE ACHIEVED THE DESIGNATION, WHAT ARE YOUR FUTURE PLANS?

My future plans involve helping others and practicing commercial real estate.

To start, I plan to focus on philanthropy through The CCIM Institute Foundation, my local CCIM Chapter (Middle Tennessee CCIM Chapter), and other local organizations. I can see myself as a mentor, providing coaching sessions, speaking publicly, fundraising, and ultimately volunteering my time to give back to the community and the commercial real estate industry as a whole.

I plan to continue my current role as an Executive Agent practicing landlord representation in the acquisition, development, and leasing of health care and retail properties.

WHY SHOULD DESIGNEES DONATE TO THIS AND OTHER SCHOLARSHIPS FROM THE CCIM INSTITUTE FOUNDATION?

Designees should donate to the Diversity Scholarship and other scholarships from The CCIM Institute Foundation because it helps already-motivated individuals achieve their goals sooner. By providing this type of assistance, you are helping to improve the commercial real estate industry.

The commercial real estate industry is becoming more diverse every day, and diversity is a true catalyst for change in an industry that historically has not been diverse. The CCIM Institute Foundation's mission is meaningful to me because they want to help underrepresented groups become more prevalent in the commercial real estate industry.

WHAT HAS BEEN YOUR INSPIRATION TO CONTINUE YOUR PATH TO THE PIN?

My biggest inspiration to continue my path to the Pin is knowing what comes after my CCIM Designation.

I know that at the end of the path to the Pin is an infinite world of commercial real estate, where I help others and build a foundation for future generations. For most of my adult life, I have been searching for a way to give back to my community. I want to help minorities who are motivated to better themselves but may not have the resources or access to do so. Commercial real estate is the answer.

HOW DO YOU FEEL YOUR EXPERIENCE COULD ASSIST OTHERS WHO COULD BENEFIT FROM THE DIVERSITY SCHOLARSHIP?

I feel like my experience can assist others who could benefit from the Diversity Scholarship. I want to bring on anyone that's willing to put the work in, and I hope my experience serves as

an example to other minorities that there is a path for them in the commercial real estate industry.

The Diversity Scholarship is great because it gives individuals the chance to control their own destiny in the commercial real estate world and provide their family and themselves a better life to help break the cycle. It may seem like just a scholarship to some, but to many people out there like myself, it is so much more. ■



For information on The CCIM Institute Foundation or to donate, visit us online.



Daynon Kirby, CCIM, began his commercial real estate journey during the market downturn in June 2020. Previously, Kirby held various leadership roles in the retail, restaurant and fitness world, ranging from multi-unit District Manager to consulting 150+ units nationally as a field marketing manager.

Since Daynon Kirby began transacting 46 months ago as a leasing agent, he has executed 41 transactions; amounting to \$23 million in value. In December 2022, he accepted a promotion to Executive Agent and entered the Nashville, Tenn., market. His favorite transaction was leasing a 9,600-sf freestanding emergency department in Arlington, TX. Today, Daynon Kirby focuses on leasing, acquisitions and development of health care and retail properties across the United States.

From a young age, Daynon Kirby has always had a passion for people, sports, fitness, and finance. In his spare time, he enjoys working out, relaxing with family and friends, traveling and volunteering.

"Are you wondering how to use Site To Do Business effectively in your commercial real estate business?"



Learning to Leverage Site To Do Business

Site To Do Business has developed a new online Learning Center focused on harnessing the power of our suite of tools. The Learning Center is designed for users to quickly get an understanding of popular, industry-specific workflows. By using real-life use cases from commercial real estate professionals, these videos showcase how professionals use Site To Do Business to close more deals and make more money.

No matter your use case, the Learning Center offers videos and simple step-by-step instructions, split by vertical market for ease of use. Whether you are looking to create a logo map of retailers, determining the path of growth for a client, prospecting for industrial space users, or comparing properties using your own data, the Learning Center has a real-life example from commercial real estate professionals.

Site To Do Business offers an advanced digital suite of technology products providing essential data analytics and marketing insights for informed business decisions. For more information about tools and capabilities, visit Site To Do Business.



For more information, visit the Site To Do Business Learning Center.

The listing below is a sample of some of the cases and videos on the Learning Center:

APPRAISAL/GENERAL

Creating a Subject Property-Comparable Property Map

ECONOMIC DEVELOPMENT

Workforce and EDC – Pitching a Relocation Opportunity

LAND

Visualizing Changes in Land Usage Over Time

INDUSTRIAL

Prospecting for Industrial Space Users

OFFICE

Ranking Office Properties Using Your Data

MULTIFAMILY

Visualizing Market Growth for a Multifamily Project

RETAIL

Mapping Retail Competitors



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Industry Voices

2023 Annual Governance Meetings Lookback Quotes



D'ETTA CASTRO DELEON, CCIM

2024 Global President
The CCIM Institute CCIM, SIOR, CDEI

"My vision for 2024 is to create a cohesive team, empowered to excel in their roles. I wholeheartedly welcome your input, ideas, and collaboration because together, we can achieve greatness. Let us work hand in hand, supporting one another and advancing the mission of The CCIM Institute. I am committed to leading The CCIM Institute into a bright new future."



HELEN CHONG, CCIM

"Congratulations to all of the 190 newest CCIM Designees. I've watched some fail multiple times, and some pass the first try with ease. I've met someone who passed the exam at the age of 85! But no matter what, we all share the same sentiment that earning this coveted CCIM Pin is a monumental achievement!"



ZANE PETERSON, CCIM

"The CCIM Institute 2023 Annual Governance Meetings in Seattle did not disappoint. I had the opportunity to expand my commercial real estate network during the Seattle Space Needle Networking Reception and at the Chapter Networking Event at the Museum of Pop Culture. I listened to a great economic forecast, participated in a few governance meetings, then celebrated The CCIM Illinois Chapter's newest CCIM Designees with our friends from Region 7."

NEW CCIM DESIGNEEES



BRYAN DEMELLO, CCIM

"It's an honor to have recently received the prestigious CCIM Designation awarded by The CCIM Institute. The accreditation process involves rigorous studies and demonstration of practical expertise. I am proud to be among an exclusive network of more than 13,000 professionals around the globe providing unparalleled service."



KARIM S. CHATOOR, CCIM

"Happy to share that this past week I was able to earn my CCIM Designation in Seattle after a rigorous three years of coursework in market, financial and investment analysis. It has been an incredible journey of learning, growth, and networking and I would like to thank all the faculty members of my local chapter, the CCIM Southern Nevada Chapter, for their invaluable guidance throughout this process."



CHRIS WALDBURGER, CCIM

"So proud (and relieved) to have achieved my CCIM Designation at The CCIM Institute 2023 Annual Governance Meetings in Seattle. I am incredibly thankful for the continued support along the way, and I'm looking forward to continuing my involvement on both the local and national levels. This is an incredible organization filled with absolutely brilliant individuals that I strive to model my career after."

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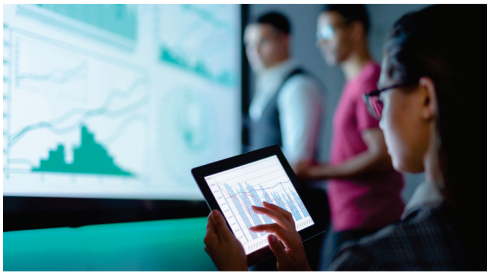


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