

Delegates Convene in Calgary; National and Local Reporting Positive Growth in All Areas

In spite of the challenging economy, the CREW Network organization and its chapters are experiencing tremendous success in terms of membership growth, programming and fundraising efforts. This was the key message delivered by CREW Network national leaders and leaders from the 58 chapters represented at the 2008 CREW Network Spring Council Meeting recently held in Calgary, Alberta.

Representatives from numerous chapters reported achieving significant membership growth including Dallas reporting more than 300 members, Chicago with approximately 240 members and Washington DC charting a 30 percent membership increase. Delegates from the New Orleans chapter report they have rebuilt their membership to more than 70 members, following the devastation of Hurricane Katrina.

Chapter leaders also reported a high degree of success with their programming, including the delivery of CREW Careers: Building Opportunities and implementing other innovative programs that drew major attendance figures. Many chapters also reported substantial dollars raised from fundraising events including golf tournaments, casino parties, auctions and more, with dollar figures ranging from \$7,500 to more than \$30,000 and much of those proceeds benefiting CREW Foundation. CREW Network leaders reported equally positive news at the national level, having raised \$900,000 of its one million dollar organizational goal.

CREW Network continues its focus on the development and delivery of tools to attract young women to the industry. Applications for the 2008 CREW Network Scholarship Program were accepted through June 20 and up to 10 qualified applicants will be awarded a maximum of \$10,000 each. In addition to the scholarship program, CREW Foundation is continuing its commitment to developing a first-rate eMentoring program to support women new to the industry. A professional video series was developed earlier this year to introduce women to various careers in commercial real estate. These videos reside on the CareerZone section (www.crewcareerzone.org) of the CREW Network Web site. Members are encouraged to share these videos with anyone looking to pursue a career in commercial real estate.

CREW Foundation Chair Julie Kimble described how the Foundation is committed to aligning its priorities more closely with that of CREW Network. Under its new tagline, "Supporting Women Today, Opening Doors for Women Tomorrow," the Foundation is focusing its fundraising efforts on career outreach to draw more women into commercial real estate. Foundation donors may choose to support CareerZone, scholarships, research and more. Further, its grant making process is undergoing an exciting change as well. Instead of a standalone program that funds applications received, grants will be used to reach out to organizations to fund programs that are aligned with CREW Network's priorities and goals, and that can be developed and implemented more effectively by an outside agency as opposed to CREW Network doing it itself. Delegates were very excited about this new direction being taken by the Foundation.

Delegates were provided their individual chapter results from the 2008 CREW Network Demographic Survey. Overall the survey showed a very good balance in experience levels between those newer to the industry and those with significant experience. There was not a significant change in many of the demographics measured from the 2006 study. Not surprisingly, the percentage of the top 15 deals for 2007 (*as identified by Real Estate Alert*) involving CREW Network members remained very high. Members reported being involved in 93 percent of both the top 15 hotel deals and multifamily transactions, 80 percent of the top office property sales and 67 percent of the top single-asset retail transactions.

CREW Calgary President Sarah Martin of Mancal Properties, Inc provided delegates with a snapshot of Calgary, which has become the second largest center for head offices in Canada. Among those companies with Canadian operations based in Calgary include Halliburton, Exxon Mobil, British Petroleum and IBM. Regarding the commercial real estate market in Calgary, Martin reports that it has been very active over the past few years, as reflected in the current vacancy rates of just 3.5 percent for

downtown office, 4 percent for suburban office and just 1.5 percent for industrial. Additionally, new development in both the commercial and residential markets continues to be strong today with an expected 5 million square feet coming to market in 2008.

Delegates were reminded that nominations for the 2009 CREW Network Board of Directors and 2009 Foundation Chair Elect will be accepted through June 23. The 2008 Nominating Committee will be looking to fill three director's positions plus the president-elect position on the Network board and the CREW Foundation Chair Elect position. Only 2008 CREW Network Delegates and members of the 2008 CREW Network Board of Directors are eligible to submit nominations for these positions.

CREW Network Committee Chairs provided an update on the work of their committees to date. Kristen Pleasants, board liaison to the Recognition Committee, announced that 51 nominations were submitted for the 2008 CREW Network Impact Awards up from 36 received in 2007. Eileen Circo, board liaison to the Industry Research Committee, provided highlights from the recently distributed white paper titled "Commercial Real Estate: An Introduction to Compensation," which provides members with tools to support their next compensation package negotiations. Circo reminded delegates that a compensation session will once again be presented at the 2008 CREW Network Convention. And Kristin Blount, board liaison to the Member Education Committee, provided highlights for the 2008 CREW Network Convention programming planned for Houston. The committee worked very hard with the local Houston chapter to develop programs meaningful and relevant to today's market. One thousand attendees are expected for this year's event.

Finally, delegates were provided a bird's eye view of the new technology upgrade currently underway at the national level and how this will enhance every chapter's membership reporting practices. Ginger Bryant, Technology Task Force Chair, walked delegates through a mock demonstration of the capabilities this new technology platform will afford chapters. Bryant estimates the implementation of this new program to be approximately 10 months from completion.