

RCA IS DELIVERING ON THE PROMISE

REALTORS® Commercial Alliance (RCA) - The commercial division of NAR

ISSUE 14 – OCTOBER 2008

SACS – Share a Commercial Success

REALTORS® Commercial Alliance, Southeastern North Carolina

RCASENC's Commercial Day

Because of the growth of our local RCA Division, composed of 500 members, we have made an effort to increase the strength of our commercial community. The need for more commercial offerings, combined with strong leadership, led us to the creation of our first ever Commercial Day. We began the process of planning the event in December 2007 and held the event on May 20, 2008. This left us with little time and a laundry list of things to do. We started off shooting for the stars, but were quickly brought back down to reality.

Initial plans had us hosting a two day event composed of continuing education, economic forecasts, dinners and more. However, plans changed and we ended up hosting a stellar one day event located in a banquet hall at the University of North Carolina Wilmington. The day was free to RCA members and open to the public for \$30. There were over 100 attendees composed of local RCASENC members, state RCA members, local residential agents, bank/mortgage representatives, and city/county staff with elected officials.

As we brainstormed about Commercial Day's programming, the opening session was easy to establish once we received the Signature Series grant from the REALTORS® Commercial Alliance. We kicked off Commercial Day with a buffet breakfast followed by an education session led by Mike Lipsey, a national trainer for the commercial real estate industry, who taught a course teaching titled *Negotiating for a Win-Win Result*. However, the second half of the day took some time to develop. After much consideration we decided that an economic forum would be the best fit. With the national economy in a bit of a slump, we felt that this was an opportunity for members and the public to find out the state of our local economy.

We used existing relationships with NAR and UNCW to bring in economic experts on a local and national level, at no cost. This left us with the task of finding an expert on the state economy to round things off. We reached out to some of our connected members and were able to set up a meeting with Wachovia's Senior Economist, Mark Vitner. We exchanged contact information and worked out a trade that established Wachovia as our key sponsor and we agreed to pay for Mark's travel expenses in return for his participation. The second half of the day began with a buffet lunch followed by an economic panel discussion with Woody Hall, Senior Economist for UNCW, Mark Vitner, Senior Economist for Wachovia Bank, and Paul Bishop, Managing Director of Real Estate Research, National Association of REALTORS®. Having all three speakers attend cost us just under \$700.



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Commercial Day gave our members an opportunity to see their dues dollars at work while providing the added benefit of increasing our presence in the community. Since our event the RCASENC has received requests of allied memberships from some of the public attendees and strengthened relationships with local economic groups, elected officials and our local university (UNCW).

While we may not have reached our initial dreams of grandeur for this event, we did create a value filled day for our members. This was confirmed by our survey in which 100% of those who replied asked for another Commercial Day next year. There were also great reviews for all of our guest presenters. If you would like to view the economic presentations go to <http://rcasenc.com/Economic%20Update.asp>.

Judging from the positive feedback and the lessons we learned while planning our first Commercial Day we are now in an excellent position to reach our initial goals and vision when we do it again in 2009.

For more information, please contact:

Nathan Graham
EVP, RCASENC
REALTORS® Commercial Alliance of Southeastern NC
Direct: 910.202.1582
nate@rcasenc.com
www.rcasenc.com

