



CELEBRATING
55 YEARS

nerej

Welcome chapter president Rob Nahagian

January 09, 2008 - Appraisal & Consulting

I am honored to have been elected as the 2008 CRE Chapter president for New England and New York. The other Chapter officers for 2008 include my predecessor, Bill Norton who has served tirelessly as Chapter President for the last three years and remains as membership chair. Emmet Logue is the vice-president and Bob Costello is secretary/treasurer. I thank them for being a part of this team.

The Counselors of Real Estate organization is one of the finest organizations in our industry. In short, CRE is an accreditation of the best real estate counselors (in laymen's terms real estate advisors) in the U.S. Approximately 1,100 real estate advisors hold the designation. The CRE organization is an affiliate of NAR (National Association of Realtors) and was founded in 1953.

Although, there is no fixed criteria for invitation in general a person should have served at least 10 years in real estate and at least 3 years as an advisor. Additionally, as a rule of thumb, 30% of one's real estate business should be advisory; they must hold a senior position in his/her firm and is recognized of highest ethics and integrity. Many CREs hold other NAR designations but the CREs are the brightest, highly educated and intellectual of the real estate professionals.

A person completing the CRE application will be asked for an in-depth summary of one's background in real estate and advisory work. At least four case studies are submitted as part of the application process evidencing various degrees of difficulty. Following submission, a local CRE interviews the applicant in his/her office and conducts a private-closed room audit of case files. Contacts of the applicant are reached for their opinion of the applicant's ethics, integrity and professionalism in counseling. The in-office interview can last 4 to 7 hours depending on the interviewer. The interviewer's report is submitted to the national membership committee for a decision.

Many people ask us, "What does a CRE do?" We counsel (advise) people on making real estate decisions. We evaluate problems, develop solutions and make recommendations. Most of the problems are extremely complex and the problems may be one of a kind. There may not be precedence in the industry that a CRE can benchmark. Therefore a CRE is challenged intellectually and may need assistance from other CREs on methodology.

Advisory assignments can involve an array of real estate issues surrounding industrial, office, retail, hotel, apartments, residential, luxury/hospitality, golf courses, shipping docks, rail lines, utility land, non-profit owned real estate, REIT; you name it, we have members who are experts in counseling clients in making decisions.

How would you like to be asked, "What is the value of the Grand Canyon so that the US Government can establish new lease rates on lease renewals with vendors who lease land along the rim?" Where do you start? That was a case study at a past CRE convention.

In 2008, our chapter has planned its events. We will hold 3 programs and one national convention.

We are working on a late January/early February program on a new development in the Boston suburbs, a May event perhaps jointly with another real estate organization; a September event on Green Buildings at MIT and then the November 1-3 National Boston Convention that will be hosted by our chapter and chaired by Mr. George Lovejoy. We may have a top speaker on the Massachusetts casino development as well. The Chapter officers want to "add-value" to its members and are planning to highlight various New England counseling assignments. And of course we are looking for more qualified real estate advisors to earn the prestigious CRE designation.

Tentative 2008 Calendar of Events

*April 13-15, 2008: CRE National Spring Convention, Chicago

*November 1-3, 2008: CRE National Fall Convention, Boston

*December 17, 2008: Holiday Reception, Algonquin Club, Boston

2008 Chapter Officers

*Robert J. Nahigian, Auburndale Realty Co., president

*Emmet T. Logue, NAI Hunneman, vice president

*Robert E. Costello, Capital Crossing Bank, secretary/treasurer

*William Norton, Norton Asset Management, membership chair

I look forward to reporting to you during the year.

Rob Nahigian, FRICS, SIOR, is the 2008 CRE chapter president, Newton, Mass.