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Rhode Island Association of Realtors and Multiple Listing Service voted to adopt new Commercial Real Estate Information Exchange Service powered by Catylist

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The Boards of Directors of the Rhode Island Association of Realtors (RIAR) and State-Wide Multiple Listing Service (MLS) have voted unanimously to adopt a new Commercial Real Estate Information Exchange Service (CIE) as an alternative to the service MLS currently provides. The new CIE will be powered by Catylist, the industry's leading CIE vendor.

"This will change the way we do business in Rhode Island commercial real estate, and is long overdue. MLS does a fantastic job with residential real estate and services to that sector, evidenced by the huge success of www.RILiving.com which is the most trafficked real estate website in Rhode Island. Our new CIE's 'public face' will have a prominent position on RILiving, so that commercial buyers, tenants, investors or virtually anyone connected to commercial or investment properties can view the largest database of Rhode Island properties with 'state of the art' tools," said Jeff Butler, treasurer of State-Wide MLS and the RI Commercial and Appraisal Board of Realtors (RICABOR). Butler was charged with bringing the initiative forward to the MLS and RIAR board for approval. "After careful research by MLS staff and executive board it was clear to us that Catylist was 'best in class' for the new CIE. I'd be remiss if I didn't offer special thanks to Mike Letendre, the Chief Information Officer of MLS, who, without his decades of knowledge, we would still probably be scratching our heads."

Work has begun on the implementation of Catylist and its public-facing website and a launch date is planned for the fall. It will be free to use for all MLS members for the first six months of operation. All existing MLS commercial listings will be initially loaded into the CIE for the six-month introductory period. Catylist will be operated in parallel with MLXchange's and RILiving's commercial property types for the foreseeable future, allowing those MLS members working with commercial properties to choose which platform(s) they wish to use. Along with work to increase participation by all of the commercial brokerages in the market area, significant efforts will also be made to align the CIE with state and local economic development entities and chambers of commerce.

"We are very excited about bringing Catylist to Rhode Island. It fits well for so many reasons," said Richard Maxson, Catylist Senior Vice President. "We build technology for commercial real estate professionals that includes tools for searching, marketing, researching, and sharing." Founded in 2001, Catylist is currently the number one provider of Commercial Information Exchanges for real estate associations nationwide.

"Our clients are increasingly tech-savvy and want information as widely promoted and accessible as possible. Catylist and the new Rhode Island CIE will be the quickest, easiest, and most economical way to get maximum exposure for clients' commercial listings, and the preeminent source for maximum commercial and investment real estate content," Maxson added.

Butler explained that approval and development of the new CIE has been a collaborative effort with RICABOR, who developed a CIE Task Group, comprised of chairman Michael Alves, along with Richard Berlinski, Richard Carruba, Greg Skoutas (2012 VP RICABOR), and himself. The task group also received input from Peter Scotti (2012 RICABOR president) and Michele Caprio, RICABOR executive director.

Catylist provides site selection technology for economic development groups, and offers a number of tools for commercial real estate professionals.

The company believes that when commercial real estate communities come together to share information, everyone benefits. Catylist exports listings to major search engines, databases, classifieds, and commercial MLS's and has been helping groups break their dependence on high-priced national services for over a decade, as well as upgrade obsolete CIE or MLS systems.

- * For Agents and Brokers: Thousands of brokers around the country use Catylist CIEs and marketing tools to grow their business.

- * For Economic Development: Catylist provides site selection tools to dozens of economic development groups, helping them bring businesses to their communities.

- * For Tenants and Investors: Catylist's national database of commercial property for sale or lease is aggregated from Commercial MLS systems and major brokerage firms all over the country.

State-Wide MLS facilitates the exchange of real estate information among real estate professionals and provides cutting edge resources and technology to its 4,000 plus members in Rhode Island and nearby states. RILiving.com, the official consumer website of the RIAR and State-Wide MLS, is the premiere site for those looking to buy, rent or sell homes in the Ocean State. Visitors can also find Realtors, upcoming open houses, and financing, town and tax information on RILiving.com. A new commercial real estate information exchange service will be available in the fall of 2012 which will update and expand tools and information for those involved in the commercial real estate market.

About the RI Association of Realtors

RIAR, with more than 4,300 members in nearly 750 offices, has been serving Rhode Islanders since 1948. Advocating for the state's property owners, RIAR provides a facility for professional development, research and exchange of information among its members and to the public and government for the purpose of preserving the free enterprise system and the right to own real property.

Last year, Rhode Island Realtors were involved in over 11,000 real estate transactions with a total sales volume of \$2.5 billion. The Association is one of more than 1,437 local boards and associations that comprise the National Association of Realtors (NAR). The National Association of Realtors, "The Voice for Real Estate," is America's largest trade association, representing over 1.2 million members involved in all aspects of the residential and commercial real estate industries and who subscribe to a strict Code of Ethics.

RICABOR is the premier source of information for members practicing appraisals and/or commercial real estate in Rhode Island. RICABOR serves as an important professional resource for advocacy, education and networking.