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Rhode Island Commercial Information Exchange gears up

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The Rhode Island Commercial Information Exchange (RICIE) is on a roll. RICIE, the online database of information, research and marketing tools for commercial real estate professionals, was launched at the end of June by statewide MLS in answer to the needs of Rhode Island's commercial agents. Since then, membership to the service has been growing. Now 76 Rhode Island real estate offices are participating, listing roughly 300 commercial properties.

The service was developed specifically to give agents, as well as appraisers, assessors, lenders and state governments, an economical alternative to other competitive commercial search engines. For as little as fifty dollars per month, users cannot only list properties, but also have access to more than 4,200 sold records and nearly 500 leased records. RICIE also offers members the ability to market and search for commercial properties on a national level through the Catalyst Information Exchange network, as well as numerous partnering sites that they export listings to. Likewise, businesses and commercial real estate specialists nationwide can easily access Rhode Island listings. Catalyst, which hosts the RICIE system, is a leader in commercial information exchange nationwide.

This fall, RICIE will begin hosting quarterly networking events to give professionals in commercial real estate the chance to network and share their listings with colleagues. The people that deal in commercial real estate are a small community, particularly in Rhode Island, so we wanted to offer a value-added benefit in addition to our online services. This will give our members an opportunity to talk with their colleagues face to face about their listings or client's needs. No other competitor offers that. The first RICIE member networking event is scheduled for November 21 at the 1149 Restaurant in East Greenwich.

RICIE's marketing approach is reaching out to grow its membership beyond commercial real estate professionals. The exchange has been working together with the RI Economic Development Corporation on new initiative which will feature the RICIE property database. We've met with EDC and we're excited to join with the state in a collaborative effort to grow Rhode Island's business base.

The RICIE website, www.rhodeislandcie.com, was updated in late September, making improvements to functionality and flow. And, development is underway for a commercial site geared to consumers, featuring the RICIE database, in the way that RILiving.com offers the public a place to search for real estate using the statewide MLS database. Both RICIE and RILiving, are services of statewide MLS.

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