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## **Over 70 attend RICABOR's first annual Rhode Island Commercial Day**

December 16, 2022 - Rhode Island

Providence, RI Last month the Rhode Island Commercial and Appraisal Board of Realtors (RICABOR) hosted over 70 real estate industry professionals at the Cambridge Innovation Center for their first annual, Rhode Island Commercial Day.

The day began with national senior economist, Thomas LaSalvia, Ph.D., from Moody's Analytics. LaSalvia covered the impacts of the rising interest rates, the labor force & inflation. LaSalvia's expertise within the subdiscipline of optimal location theory held lots of interest, covering cost minimization, revenue/benefit maximization and profit maximization.

LaSalvia said, "While it has always been about location, location, location, we are all figuring out it is now about location of labor, labor, labor" stating that parties are now just as, if not more concerned about their proximity to the labor market than their proximity to the major roadways."

Six panelists from the real estate industry presented "Sixty Things to Know" covering commercial lending, commercial closings, how to buy a business, commercial appraisals, environmental due diligence and 1031 exchanges.

Following the Rhode Island Commercial Day, RICABOR hosted their annual meeting & installation. 2022 president Karen Catuogno passed the gavel to 2023 president Christina Rouse. Michael Saccoccio was named president-elect, Daniel Awde, secretary and Steve Kirby, treasurer. Julie Freshman, Paul Harrison, Robert Fox, David Widmann, Keith White and Steve Flachbart were all sworn in as 2023 board members.

RICABOR is an accredited board with the National Association of Realtors, located in Chicago.

RICABOR serves the needs of commercial brokers and appraisal licensees. Members represent the top leaders in Rhode Island's commercial real estate and appraisal industries and hold memberships in the National Association as well as the RI Association of Realtors.

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