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Walker speaks at SIOR Conn./Western Mass. Chapter meeting

December 31, 2008 - Connecticut

The Connecticut/Western Massachusetts Chapter of the Society of Industrial Realtors recently held its winter meeting at the Hartford Club. Randall Walker, immediate past national president of SIOR was the featured guest speaker for the evening.

The evening's agenda included a regular business meeting followed by a networking social hour and dinner. Over 50 members and guests were in attendance. Following dinner, Walker led a discussion about the mission and value of SIOR, focusing on why the 20 guests in attendance might consider becoming a member.

Randall's opening remarks concentrated on updated factual information about the organization.

"The Society of Industrial and Office Realtors is the leading professional commercial and industrial real estate association. With more than 3,200 members in more than 590 cities in 25 countries, SIOR represents today's most knowledgeable, experienced, and successful commercial real estate brokerage specialists.

"SIOR has certified more than 2,800 of its members with the prestigious SIOR designation, a professional symbol of the highest level of knowledge, production, and ethics in the real estate industry. Real estate professionals who have earned the SIOR designation are recognized by corporate real estate executives, commercial real estate brokers, agents, lenders, and other real estate professionals as the most capable and experienced brokerage practitioners in any market. SIOR designees can hold the following specialty designations: Industrial, Office, Sales Manager, Executive Manager or Advisory Service.

"SIOR also includes Associate Members who are made up of corporate executives, developers, educators, and others involved in the commercial real estate industry.

"A professional affiliate of the National Association of Realtors, SIOR is dedicated to the practice and maintenance of the highest professional and ethical standards. SIOR maintains a commitment to business and industry by providing professional services, publications, and educational programs.

"Extrapolated data shows that in 2007 SIOR members estimated that they leased or sold an average of 1.2 million s/f of space for a total dollar volume of \$46,725,400 and 31.8 transactions.

"As a group, SIOR designees sold or leased more than 3.3 billion s/f of space in 83,539 transactions with a total dollar volume consideration of more than \$122.747 billion in 2007."

Randall discussed his personal SIOR experiences; that his business relationships all started as friendships first. Having a small privately owned company based in New Orleans, Randall has relied on his business relationships with fellow members within the organization. This has lead to a meaningful portion of his business being referrals with fellow SIORs.

Society members perform at the highest levels of the real estate brokerage profession, and simply get the job done whether it be a referral with a fellow member or an assignment on behalf of a real estate client.

New member initiatives within SIOR were discussed, particularly the growth of international members, and the recent formation of the Young Professionals within the organization. Connecticut Chapter member and Young Professional member, Kristen Geenty, provided a few comments about this under 45 age group within the organization. At the national conferences, the Young Professionals are hosting new member networking events, and generally promoting the growth of young industry professionals in the Society.

Randall also touched on the Realtors Commercial Alliance (RCA), and SIOR being one of the five commercial affiliates of RCA. An unfolding initiative in the works involves representatives from each commercial affiliate meeting as a group to develop an RCA position paper that will be sent to the Obama economic team with recommendations to address challenges in today's economy. Chapter member Maura Cochran, SIOR provided a few remarks about the Alliance and pointed out Mark Goode, SIOR will be representing SIOR in this endeavor. Other commercial affiliates include CCIM Institute, Counselors of Real Estate (CRE), Institute of Real Estate Management (IREM), and Realtors Land Institute (RLI).

Several Chapter members in attendance provided their own personal testimonials about the value of SIOR in their business, and the benefit of consistently dealing with fellow members adhering to high ethical standards. Kevin Geenty, SIOR discussed how 10 out of his 11 largest transactions over his career have been SIOR referral business. Jeff Gage, SIOR spoke about his recent experience in merging with a larger company. Having a fellow SIOR in another city who previously went through a similar merger with this same company was invaluable to Gage in evaluating this opportunity.

Chapter members were delighted to acknowledge one of the guests, Doug Landry from Peoples United Bank in New Haven. Landry is a 2007 graduate from the University of Connecticut, and in the spring of 2006 he was a Sam Pierson Scholarship recipient sponsored by the Connecticut chapter.

Please visit our website www.siorct.com to find additional information on the Connecticut/Western Massachusetts Chapter, Chapter members, and upcoming events. Should you have any questions or interest in the requirements and benefits of becoming a SIOR and joining the Connecticut/Western Massachusetts Chapter, please contact Sherri Thompson, SIOR at 860.528.0884 or John Reed, SIOR at 860.987.4788.

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