



# NORTHERN CALIFORNIA COMMERCIAL ASSOCIATION OF REALTORS®

## COMM-CHAT

Volume 1, Issue 7

[WWW.NCCAR.ORG](http://WWW.NCCAR.ORG)

NEWSLETTER

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## Commercial News:

NAR Commercial New:

### WHAT'S NEW:

NAR Launches Leading Index for Commercial Real Estate Market The new leading indicator shows an increase in commercial brokerage activity can be expected over the next six to nine months.

Davi Lereah, NAR's chief economist, said the new index shows the broad recovery in commercial real estate markets will continue. "In fact, the index increased in nine of the last ten quarters – this trend implies that commercial activity of net absorption and the completion of new buildings will remain solid through the third quarter of this year." The Commercial Leading Indicator for Brokerage Activity is a new tool to assess market behavior in the major commercial real estate sectors. "The index incorporates 13

variables that reflect future commercial real estate activity," Lereah said. "Our methodology follows a well-known process of looking at changes in individual indicators and then weighting them appropriately in a process that results in a single indicator of future market activity."

The index is designed to provide early signals of turning points between expansions and slow-downs in commercial real estate. NAR reviewed a wide variety of indicators, examined the relationships of indicators that demonstrated a historical impact on commercial real estate, and modeled a forward looking index based on historic trends. Although individual indicators sometimes move in opposite directions, together they offer a better indication of future market activity.

### Technology & Intelligence Briefing :

Second Issue of Technology & Intelligence Briefing Available Guests talk about boosting your productivity, using "virtual assistants" and anticipated changes in the commercial real estate tax realm. Go to the [NAR Commercial](#) "Link" on the NCCAR web site right hand side of the page for additional information.

## Tenants in Common (TIC) Brochure:

### RCA Tenants in Common Brochure Now available:

Inform clients about the commercial real estate investment opportunity, tenants in common. The brochure has valuable information for real estate professionals on the risks and rewards of this rapidly growing investment vehicle. The brochure provides answers to questions on the business of a TIC transaction. How to talk to clients to help them evaluate elements of the TIC investment and the ethical considerations and risk management issues that apply when working with a client who wishes to acquire a TIC interest are also discussed.

### RCA Announcing:

First Online Convention for Commercial Practitioners Commercial Source.com is the online convention and commercial real estate site that showcases innovation, essential products and services and features commercial real estate experts that shape the industry.

The RCA is pleased to host the first online convention for commercial real estate professionals; **Commercial Source.com** the free one week convention June 6-12th, 2006.

[C.A.R. SPONSORED LEGISLATION 2005-2007:](#)



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New Laws in 2007:

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Ask An Attorney:

# Commercial Real Estate:

## WHAT'S NEW:

### Commercial Real Estate Is On the Upswing

Solid gains are forecast for all four commercial market sectors through 2007.

#### Highlights in this issue include:

- \* Southern California, New York City and South Florida are showing the strongest office markets.
- \* Ports are showing the most strength in industrial markets.
- \* Retail markets are relatively stable.
- \* Condo conversions are impacting multi-family markets.

## COMMERCIAL RESOURCES:

[Homeland Security Alerts](#)

[Commercial INS](#)

[RCA Report](#)

[RCA Logo](#)

[CIE Development Guide](#)

[Commercial Affiliates](#)

[Commercial Glossary](#)

[Real Estate Organizations](#)

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## LEGISLATIVE:

C.A.R. opposes SB 1056 (Alarcon) "Development Projects," which passed the Senate Floor with a 22-to-15 vote on Wednesday Aug. 25, and will be enrolled to the Governor. This bill is a re-introduction of SB 1641 (Alarcon), which was not pursued by the author early in 2004. This bill requires a local government to have an economic impact report prepared, which assesses the effect that the construction and operation of a "superstore" retailer will have on retail operations in the local government's area. This report must be prepared before the development can be approved. The bill also makes declara-

C.A.R. opposes SB 1056  
(Alarcon) "Development  
Projects

tions that "the Legislature finds that the construction and operation of a superstore retailer has land use, environmental, economic, fiscal, and social equity effects that extend beyond the boundaries" of the city or county where the store will be located. Once again, C.A.R. is opposed to this bill because it interferes with land use planning standards that are best determined by local government within whose jurisdiction the development is taking place.

## LEGISLATIVE CONTINUED:

C.A.R. supports AB 2717 (Laird) "California Urban Water Conservation," which passed the Assembly Floor with a 79-to-0 vote on Thursday, Aug. 19, and will be enrolled to the Governor. This bill declares the Legislatures intent that the California Urban Water Conservation Council convene a stakeholder workgroup to prepare a report by Dec. 31, 2005, that includes recommendations for improving urban water use efficiency. It has been ten years that the model landscape ordinance has been in effect and there have been many advances in landscape technologies that now merits the need to convene another taskforce to update the model landscape ordinance. Since landscaping accounts for approximately 50 percent of single-family residential water use, making progress in promoting efficient urban landscapes is critically important.

# NORTHERN CALIFORNIA COMMERCIAL ASSOCIATION OF REALTORS®

Radisson, 6680 Regional Street, Dublin CA., For Directions pls call : (925) 828-7750

The meeting will begin promptly at 11:00AM.

Lunch buffet. \$25 members. Non-members \$35. Limited seating available, please RSVP.

Steven Suen  
President NCCAR

Email:

Phone:

Fax: Email:

Web: <http://www.>

(Director's meeting begins at 10:00AM.)

## NCCAR Meeting schedules for 2007

<u>Date</u>	<u>Subject</u>
January 25 <sup>th</sup> , 2007	Legal Update:
February 15 <sup>th</sup> , 2007	Environmental Disclosures:
March 15 <sup>th</sup> , 20067	Financial Analysis:
April 19 <sup>th</sup> , 2007	Economical Forecast:
May 17 <sup>th</sup> 20067	Commercial Fair Day:
June 21 <sup>st</sup> 2007	Subdivisions & Land Acquisitions:
July 19 <sup>th</sup> 2007	Land Use Development & Sub-Div:
August 15 <sup>th</sup> 2007	Commercial Escrow, & Title Process:
September 20 <sup>th</sup> 2007	Lender Panel:
October 17 <sup>th</sup> 2007	<b>CAR CONVENTION (NO MEETING)</b>
November 15 <sup>th</sup> 2007	CAR Legislative Update & New Laws:
December 20 <sup>th</sup> 2007	Holiday Luncheon Meeting:

Please be advised that above schedule is tentative, while, we will try and maintain the above schedules, all interested parties including members are requested to verify the subject of discussion and the speakers prior to each event through our [www.nccar.org](http://www.nccar.org)



*Your business tag line here.*

**California Association of REALTORS®  
Conventions January, June, & October  
Please try to attend and meet your other  
Commercial Realtor® Partners and attend the  
Commercial meetings:**

### **NAR Partners with U.S. Consulate in Hong Kong**

NAR has agreed to partner with the U.S. Consulate in Hong Kong to participate in the "American Real Estate and Services" (AREAS) pavilion at the MIPIM-Asia property marketing show in Hong Kong in September. This new initiative is

supported by the U.S. Commercial Services area of the Commerce Department. The Consulate in Hong Kong is encouraging U.S. states and territories to have an exhibit presence at MIPIM in the AREAS pavilion. The pavilion is organized to promote specific commercial, industrial, and residential real estate portfolios as well as highlight services available to support real estate transactions (including the brokerage business). The Commercial Services group is actively working to attract Asian investors interested in the U.S. market. For links to more information about MIPIM-Asia and the AREAS pavilion, visit the International Meetings page at [Realtor.org/International](http://Realtor.org/International).

The NATIONAL ASSOCIATION OF REALTORS® maintains an industry calendar of educational courses that are reported approved for state real estate license continuing education credit. Some courses are open to non-members. This

resource is updated quarterly and is arranged by state. To register for a course, or for additional information, contact the course provider directly by clicking on the appropriate Web site link. \*

**Guidance Available on 'TIC' Structures in 1031 Exchanges** Learn about issues involved in structuring tenants-in-common deals, the increasingly popular way for completing 1031 tax-deferred property exchanges.