2018 Year in Review

The past year saw many successes and milestones for the Indiana Commercial Board of REALTORS® and Commercial Real Estate Alliance as the organizations continued its work to enhance the commercial real estate industry in Indiana.

- ICBR ended the year with 67 new members, bringing ICBR’s membership to 687 for the year.
- The Commercial Real Estate Alliance (CREA), which launched in late 2017, ended its first full year with 74 members.
- The Indiana Commercial Real Estate Conference maintained attendance levels with 394 registrations total across the two day education schedule. Overall conference exceeded the approved budget.
- The board implemented a proprietary CIE in January 2018, allowing members to retain affordable pricing and own their own software platform. ICREX ended the year with 366 subscribers.
- The Commercial Real Estate Certificate Program continued to be successful with 8 new professionals holding the certificate.

Continue reading for a deeper look at ICBR’s year.

ABOUT CREA

The Commercial Real Estate Alliance (CREA) was formed in 2016 to broaden the umbrella for commercial real estate professionals in Indiana. CREA partners with the Indiana Commercial Board of REALTORS® (ICBR) to provide CREA members access to member pricing for ICBR education and the Indiana Commercial Real Estate Exchange (ICREX).
Comparing Year End Revenue and Net Revenue

In 2018 ICBR met membership revenue goals, reduced conference expenses, met sponsorship goals, exceeded exhibitor revenue goals and invested in ICREX. ICBR ended the year with a $73,000 deficit. This includes $53,000 of the ICREX development cost which has been allocated across three years. Across all financial schedules, budgeted revenue ended $59,500 under budget and budgeted expenses ended $28,500 under budget.

Where Did Revenue Come From?

ICREX and the Annual Conference were the largest revenue generating programs for the association in 2018. Member services followed in at a close third. Education revenue was $3,075 under budget, given low attendance in some courses around the state, however expenses were also reduced. Members Services was $9,228 ahead of budget.

Where Did the Money Go?

Conference, member services and ICREX expend the most significant expenses for the association. With the bulk of staff time being allocated to these categories they carry the highest portion of the management fee. Annual maintenance fees and development make up the largest ICREX expense. The investment of developing ICREX has been equally allocated across a three year budget schedule. Conference expenses include facility rental, food and beverage, speaker fees, etc. Education fees included management and expenses for the certificate classes.
2018 Annual Report

Statement of Financial Position as of December 31, 2018

ASSETS
Checking $102,635
Savings $6722
Reserve $100,000
Accounts Receivable $750
Prepaid Expenses $23,077
Software $162,000
Accumulated Depreciation ($54,000)

LIABILITIES
Accounts Payable $1,278
Deferred Income $12,200
Deferred Dues/Fees $93,237
IAR/NAR/RPAC/CREA $14,548

CHANGE IN NET ASSETS
Unrestricted
Retained Earnings $218,795
Current Year $(1,126)

TOTAL NET ASSETS $219,671
TOTAL LIABILITIES & NET ASSETS $341,184

Membership Report

Just under 69% of ICBR membership consists of REALTORS®. ICBR saw a 77% retention rate for 2018 and had 67 new members, ending the year with 687 members.

CREA had 100% retention rate with 43 new members over the year, ending with 74 members.

Together the two organizations had 761 commercial real estate professionals representing the industry.

- 474 – REALTORS®
- 184 – Institute Affiliates
- 8 – EDC’s
- 11 – Partner Members
- 10 - Appraisers
- 74 - CREA

ICREX Report

ICREX ended the year with 366 subscribers as of December 31, 2018. There were 88 new subscribers during the year, which is a 17% increase in new subscribers over 2017. ICREX had an overall retention rate of 88% in 2018.

Total and active listings remained steady through the year. Average traffic to the site registered 2508 individuals per month. There were 48,927 visits to ICREX.net in 2018.

PAST PRESIDENTS

<table>
<thead>
<tr>
<th>Year</th>
<th>President</th>
</tr>
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<tbody>
<tr>
<td>2017</td>
<td>Chris Cockerham</td>
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<tr>
<td>2016</td>
<td>David Reed</td>
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<td>2015</td>
<td>Drew Augustin</td>
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<td>2014</td>
<td>J. Steven Martin</td>
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<td>2013</td>
<td>Janice Paine</td>
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<td>Larry Mitchell</td>
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<td>David Nugent</td>
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<td>Tony Hupp</td>
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<td>2009</td>
<td>Kenneth Newcomb Jr.</td>
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<td>2008</td>
<td>J. Bart Book</td>
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<td>2007</td>
<td>R. Stanton Evans</td>
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<td>Stanley Phillips</td>
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<td>2005</td>
<td>Timothy O’Brien</td>
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<td>2004</td>
<td>Bradley Toothaker</td>
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<td>2003</td>
<td>Don (Randy) Scheidt</td>
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<td>Jayne Maynahan Thorne</td>
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<td>1996</td>
<td>Richard Doolittle</td>
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<td>1995</td>
<td>Robert E. Jacobs</td>
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ICBR STAFF

Executive Director
Kim Paugh, CAE

Director of Marketing / ICREX Administrator
Ashley Roy

Membership & Education Coordinator
Ashley Shank
2020 VISION

To better serve Indiana’s commercial real estate industry and its professionals, ICBR and CREA plan to allocate resources to these initiatives over the next three years.

ICREX

• Broad buy-in of ICREX system from the CRE industry throughout the state and 80% of the level of active listing inventory as Loopnet/Costar.
• Perception by members that ICREX provides relevant, cutting-edge technology that enhances the usability of ICREX and the exposure of brokers’ listings.
• ICREX fees are incorporated into ICBR membership dues and 90% of members have at least one active listing in the system.

AWARENESS

• Be a source of commercial real estate news to the state and local media.
• Connect individual markets by educating members on CRE news throughout the state.
• Promote the CRE profession to emerging and diverse professionals.
• Impact communities throughout the state through community service partnerships.

EDUCATION

• Source of commercial real estate expertise and trends for CRE professionals.
• Advance the career of CRE professionals by providing education, connections and promoting Partner Organizations.
• Industry buy-in for Commercial Real Estate Certificate program and key industry partners in delivering the program outside of ICBR membership.

ADVOCACY

• An organizer and center of a coalition of organizations engaged in sharing and collaborating on legislative issues relevant to CRE.
• Establish strong legislative partnerships with Indiana Chamber and Indiana Association of REALTORS®.
• Promote macro level economic growth initiatives that support the commercial real estate industry in Indiana.

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