



Arcadia
Association of Realtors®



CALIFORNIA
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The Voice for Real Estate®

Director Committee Report

Director name: Mike Vachani

Committee name and position on Committee : Commercial Committee - Committee Member

Committee meeting date and time: Wednesday May 14, 2014 10:30-12:30

Please list the top 3 items discussed at your meeting and the eventual outcome, if applicable:

- Item discussed: Review of Commercial Legislative/Regulatory Advisory Board Meeting and Upcoming Commercial Meetings during the next two days
Outcome achieved: Discussed the different Tax Reform Proposals, Market Fairness Act and FIRPTA working Group - No Action items
- Item discussed: NAR Reach Class Of 2014 - 7 New Companies discussed
Outcome achieved: The 2014 class includes 4 commercial real estate applications
- Item discussed: Water Right Issue Update
Outcome achieved: The EPA continue to try to expand its reach into the clean waters of the USA

Please summarize your meeting in one paragraph:

The purpose of this meeting is to prepare the all members at the meetings what has occurred and will occur during all the commercial meetings throughout midyear and give us an update on numerous NAR commercial initiatives. We specifically discussed 7 items. They are as follows: 1) Reach Accelerator Program - This is a incubate program which NAR has created to support and foster the growth of new real estate ideas and business. NAR has an ownership stake in all the chosen companies. 7 New companies were picked with 4 of them having commercial applications.

2) FIRPTA workgroup update - NAR supports the proposal which basically give rights of Foreign Citizens to own property and a tax system that applies to all Property buyers.

3) Lead Base Paint Overview - It is currently being investigated where or not lead is an issue in Commercial Building as it is in residential property. No new rules will be applied to commercial buildings until more research is done to proof there is an actual hazard. 4) Update on RPR Commercial including all the new markets they have expanded into including Los Angeles. RPR is a good Realtor owned co-star alternative over the next 1-2 years with new market expansions occurring daily.

We also discussed that RPR gives all Realtors property/area specific information including demographic and site selection information. This is an great free tool for Commercial Realtors.