

**NATIONAL ASSOCIATION OF REALTORS®
NAR COMMERCIAL INNOVATION GRANT
EXECUTIVE SUMMARY**

INNOVATION NAME: DISTRESSED COMMERCIAL REAL ESTATE & FORCLOSURES

**ASSOCIATION NAME: MEDINA COUNTY BOARD OF REALTORS®
MEDINA, OHIO**

PROJECT SUMMARY:

Jan 2013: With a newly formed Commercial committee, the members felt a need to better serve the commercial agents and offer needed CEU classes. We also wanted to provide our commercial members and the community information regarding the growing commercial real estate market in NE Ohio. As this committee began we also submitted an application for accreditation, which we received at Mid-Year!

April 24th was the date for the first Commercial Focused CEU in 2013. The class would focus on the process of acquiring a commercial distressed property, the duties of a Receiver and the process of dealing with foreclosures and the mediation process. A task team was chosen to recruit speakers from the following professions: Judge, Attorney, Bank, Title Company, Auctioneer and a Receiver. This committee would report back and the entire committee would make final decisions.

Keynote speaker was decided: Judge James Kimbler of the Medina County Common Pleas Court. The panelists Robb Skidmore, Esq., Transfer Title Agency, Michael Laribee, Esq., Laribee & Hertrick, LLP., and Christopher Weight, Asset Manager with Westfield Bank. Bios and outlines from each speaker were requested. Times were finalized for the April 24th date, 7:00-7:30AM Networking, 7:30 Breakfast, 8:00-9:30AM class for 1.5HR CEU's to be offered. Sub committee was formed for CEU processing and a meeting was scheduled with the speakers to discuss class structure and topics for this class. Division of Real Estate application attached for other associations to view.

Flyers were created and sent to local Chambers of Commerce, newspapers and advertised on our website. We also emailed surrounding REALTOR associations.

PROJECT FINANCIALS:

INCOME: MCBOR collected registration fees. This grant of \$1500 went to fund speaker fees and education session space.

EXPENSES: The Innovation Grant was used to help pay for a commercial focused education class. Expenses included speaker fees, education session space, certification for class, meals, printing costs and staff time.

PERFORMANCE:

The event was a great success for our first commercial class. There were 45 members and business leaders in attendance; the location, topics and networking available were all highly regarded. The class was approved for the 1.5HR CEU's. All speakers were excellent with positive comments by attendees who also stated they are looking forward to the next class. What a great start to a newly formed committee. Thank you NAR for supporting us in this endeavor.

PROJECT TIMELINE:

Planning began in January, total time was 3.5 months.

PROJECT MANAGEMENT:**MARKETING STRATEGY:**

The goals were to offer at least 2 CEU Commercial Classes and to become accredited this year. This committee will continue with the second annual Medina Open For Business forum; this year to include a CEU class. The committee is discussing having an NAR Accredited speaker for the following year. The committee created sub-committees to cover speakers, topics to be taught, certification of the class. Staff created flyer, scheduled event, menu, program, etc.

Committee meetings were held monthly. Staff handled the day-to-day management.

LESSONS LEARNED/OUTCOME:

The lesson in this one might be that we offer it as a brunch or lunch class so those who had to travel had ample time to arrive. We had such positive feedback from this class that we know the numbers will continue to grow.

The outcome was all positive and proved that offering CEU's locally is needed for the Commercial Practitioner.

SUPPORTING DOCUMENTS:

Flyer for the event and the Division of Real Estate class application.

THE MEDINA COUNTY BOARD OF REALTORS®

PRESENTS

DISTRESSED COMMERCIAL REAL ESTATE & FORECLOSURES

1.5 HR CEU

TOPICS TO INCLUDE:

**RECEIVERSHIP /FORECLOSURE
MEDIATION PROCESS
DEALING WITH DISTRESSED PROPERTIES**

SPEAKERS

JAMES L. KIMBLER, JUDGE, *Medina County Common Pleas Court*

MICHAEL LARIBEE, ESQ., *Laribee & Hertrick, LLP*

ROBERT SKIDMORE, ESQ., *Transfer Title Agency, Inc.*

CHRISTOPHER WEIGHT, *Asset Manager, Westfield Bank*

WEDNESDAY, APRIL 24, 2013

**WEYMOUTH COUNTRY CLUB
3946 Weymouth Rd. Medina, OH**

7:00 NETWORKING 7:30 CONTINENTAL BREAKFAST 8:00 PROGRAM BEGINS

EVENT COST: \$20.00 (BEFORE APRIL 15) \$25. (AFTER APRIL 15)

NAME _____ COMPANY _____

Method of Payment: VISA MasterCard Discover Check enclosed for \$_____ Payable to MCBOR

Account Number: _____ Exp. Date ___/___ CVS# ___

Credit Card Billing Address _____

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