

Chapter Executive Ideas Swap Summary - June 2, 2020

From NAIOP CEO Tom BISACQUINO:

- NAIOP chapters remain on their “A” game providing quality programs and services to our members and pivoting quickly to meet challenges over the past few months.
- If there is anything NAIOP Corporate can do to support the chapters troubled by the current state of affairs in the U.S., please let us know.
- With the looting, retail has taken another hit just when some stores were opening after the COVID-19 closures. Small retail establishments seem to be hit the hardest.
- We are looking at data from the second NAIOP Corporate survey that gives us insights into current market conditions and the measures our Principal members are taking to adapt to the outbreak. We are also comparing the recent data with the first survey data to determine trends and emerging topics to determine what information and content our membership needs at this time and in the future. A third survey of the same content will be distributed next month.

VP for Education Shaine ANDERSON on changes in Corporate education resources

- NAIOP Corporate produced approximately 16 webinars since mid-March available free of charge to members and non-members alike.
 - The two scheduled webinars in early June will remain available free to all.
 - “*The Impact of COVID-19 on the States*” webinar moderated by Senior Director of State and Local Affairs Toby Burke on June 16 will be available to **members only**.
 - Beginning mid-June, all webinars will continue to be available free to members. Non-members will be charged \$49 for both the live and recorded formats.
 - Webinars will continue to be produced weekly except the week of June 22 due to I.CON Virtual. Future webinars will be held Tuesdays, Wednesdays, or Thursdays to accommodate speakers’ schedules.
- *Q: Will Corporate be consistent in which day of the week webinars are scheduled?*
A: NAIOP Corporate will narrow down potential scheduling of webinars to two days of the week and communicate to chapters, so we can all work together.
 - *Q: What is the percentage of non-member attendees in Corporate webinars?*
A: Total unique non-members is approximately 1,200, which is 23% of attendees. Corporate is targeting a membership campaign to those individuals.

VP for Business Development and Strategic Initiatives Chris WARE on I.CON Virtual sponsorship case study:

- Originally planned “live” I.CON was budgeted to raise \$500,000 sponsorship revenue and had \$450,000 committed most of which was collected.
- When live event was postponed from June to July, business development team reached out to sponsors and all continued with their support.
- Moving to a virtual platform was more challenging. No “gold standard” on sponsorship value of a virtual event existed. Corporate needed to determine 1) what sponsors wanted in a virtual event and 2) how to price those benefits.
- NAIOP reached out to the top 15-20 sponsors (those of most value to Corporate) and asked what they would like to see in a virtual event sponsorship package.
 - Most common response was that they didn’t know and had no idea of pricing/value.
 - A number wished to support NAIOP/I.CON regardless of the delivery method. They really believed in the organization and the product.
 - Others wished to see logos, registrations, and speaking/thought leadership opportunities. NAIOP Corporate needed to ensure these speaking/thought leadership slots met set standards and would not be viewed by attendees as a commercial.
- Pricing that is established now will also affect pricing at all future virtual events. Sponsorship opportunities should not be given for free now in anticipation of charging in the future. If sponsorship has value in the future, it has value now.
- I.CON Virtual retained 60% of revenue of the live event.
- Some sponsors did not want to participate in a virtual event and that was understandable. Most of the remaining 40% was rolled over to 2021 events. Some were refunded willingly.
- Registration for I.CON Virtual is good. Corporate has been generous with sponsor registrations. Fixed costs per attendee are relatively low (no F&B). The larger number of people attending helps the organization going forward.
- Historical relationships with our sponsors are now coming to fruition. NAIOP has always believed in high-touch, high-care when it comes to sponsors and that helps us going forward.
- A formal I.CON Virtual prospectus does not exist, but linked are the [original I.CON Prospectus](#) and information on the [I.CON Virtual pricing strategies](#).
 - *Q: How much did it help having so much revenue collected?*
A: This was a great help. Gave NAIOP more leverage in negotiating with sponsors knowing we already had their money in hand.
 - *Q: What will sponsor networking look like in the virtual event?*
A: The platform allows scheduling virtual one-on-one meetings. We offered this benefit to sponsors. They will receive early access to the attendee list and have extra time to schedule these meetings.

BISCAQUINO: Sixty percent of revenue from I.CON Virtual equals what the organization collected for the live event three years ago. NAIOP is seen to represent the industrial market and our virtual platform has not changed this.

NAIOP South Florida/Jules MORGAN on “virtual” or unconventional bus tours:

- Drone video of Palm Beach County sites was shown while the brokers spoke about the projects. Used a bowling alley/entertainment center as live venue. Brokers’ admittance was free, but other attendees paid.
- For Broward County tour, created a “map” of streets in a very large industrial project. The brokers staffed and set up information about their project at the “virtual” location on the map while attendees walked the county map. The event drew 320 people.
- The Miami Dade 2014 Tour used drone video to highlight projects.
- For 2020 Broward County market, the chapter is planning to reserve a large venue, perhaps a local museum amphitheater, to get people together maintaining social distancing.
- Additional information and video on these tours are located on Chapter Resources.
- Awards of Excellence will be streamed live via YouTube on June 16. Awards will be delivered after announcements. The chapter hopes for active social media buzz.

NAIOP Chicago/Abbie OLSON on virtual mentorship program:

- Participants usually have a large introductory event, meet quarterly in small groups, and meet individually between mentor/mentee.
- The chapter transitioned the kick-off networking meeting to a virtual environment by inviting the CEO of CBRE to speak to the entire group (mentors & mentees) and then open up for Q&A.
- After Q&A, the mentors/mentees were sent to breakout rooms for approximately 30 minutes to get to know each other. All were given prepared questions to use if needed.
- Participants were brought back to the main room and the event was ended.
- The chapter usually does not have a speaker at the opening mentorship event but they wanted to get as many people participating virtually as possible. All mentors and mentees attended.
- Going forward, the chapter is trying to schedule smaller mentorship group activities.

Does any chapter have a CRM they would recommend?

- NAIOP Washington: MemberClick works really well and integrates with the chapter app. Very easy to pull data.
- NAIOP Vancouver: Has used Yourmembership for 11 years.
- NAIOP New Jersey & NAIOP Southern Nevada: Wild Apricot
- NAIOP San Francisco Bay Area: FileMaker Pro with website integration. It's very customizable.

REMINDER:

Don't forget the "Return to Events" survey that closes Friday, June 5. We have close to 900 responses. Feel free to share this link with your members.

MARKET UPDATES:

NAIOP North Texas/Lori STONE:

- A curfew is in place. Most protests have been peaceful. Some stores that were just getting back on their feet from COVID-19 shutdown suffered from vandalism.
- Industrial - Strong
- Hospitality - Down
- Most companies are reducing expenses by keeping staff home or staggering office time, no travelling, no outside meetings.
- Overall market wasn't quite as hard hit by COVID-19. Most things are opening up with many people wearing masks.
- Chapter golf outing on October 8 is still scheduled.

NAIOP New Mexico/Lynne ANDERSEN:

- Peaceful protests during the day and rioting late in the evening in Albuquerque. City's mayor and state governor are hesitant to enforce anti-riot measures. State newspaper reached out to chapter regarding civil disobedience and riot damage claims not covered by insurance. Streets are blocked off and stores can't open.
- State is slow to open up post-COVID-19. Currently in phase 1. Moving to phase 2 anticipated at the end of June. Small businesses are devastated. Governor is not working with cities or businesses on reopening plans. The state finances are in horrible shape and there doesn't seem to be a plan to recover.
- Oil/Gas and tourism are state's main industries and all have been hit hard in the pandemic.
- Chapter is conducting Zoom meetings and webinars. Three scheduled for June. The last webinar included one of the state's senators. All pre-planned 2020 topics and events were scrapped and the chapter started over. Members and sponsors seem overall happy with current chapter programming.
- Chapter met with mayor's office on reopening plans that support business such as streamlining approval processes and incentivize construction but have not

received further feedback from the mayor' office to recommendations or implementation plans.

- The chapter's finances will be fine for 2020, but 2021 is a mystery.
 - NAIOP North Texas/Lori STONE: They confirmed that insurrection is not covered by insurance.
 - NAIOP Wisconsin/Jim VILLA: Has the chapter considered creating a business coalition and filing a law suit?
 - NAIOP Georgia/Debbie KOENIG: Our chapter failed the first time we tried to pass the revised permitting regulations.