

Chapter Executive Ideas Swap Summary – November 17, 2020

NAIOP Corporate Updates:

- Currently NAIOP Corporate has over 19,000 total members which is less than a 6% net loss for 2020. The percentage loss should decrease as our fall membership promotion campaign continues. The campaign is running approximately 40% behind our original annual budget.
- Membership renewal invoices were mailed two weeks ago. Check payment are now coming in. As of today, approximately 1,700 members renewed which is 9% of invoiced members.
- 2020 membership retention was 81% overall including prorates. Currently our 2021 renewal rate after six weeks is on similar pace.
- Chapter Merit Award applications are due no later than Friday, December 4. This is a hard date and cannot be extended.
- Judges are still needed for the CMA program. Chapter program and membership chairs have been contacted along with the NAIOP Corporate Membership and Chapter Relations Committee. Please contact [Beth Gulding](#) if you have judge recommendations.
- A survey was sent to NAIOP membership on Monday, November 16 asking for sentiments and future plans surrounding return to offices and attendance at in-person meetings and events. Respondents were asked to provide their chapter so we will share results by chapter upon request. The survey deadline is Friday, November 20.

Chapter Leadership & Legislative Retreat

- [The Chapter Leadership & Legislative Retreat Virtual](#) will be held on February 2 – 3, 2021 from 1 p.m. ET – 5 p.m. ET. Registration will open December 1. On Monday, February 1, we will offer chapter consulting sessions with select NAIOP Corporate department heads. A separate reservation system for these sessions will follow.
- Since CL&LR will be virtual this year, there is an opportunity to include chapter leaders and potential leaders who would not normally attend this event in-person. If a chapter wishes to invite an individual not on their current board, please contact [Beth Gulding](#), so we can include them in our marketing outreach.

- A legislative “fly-in” will be held spring 2021 to give chapters’ government affairs teams the opportunity to meet on the Hill with their U.S. representatives.

Virtual Conference Platform Options

- NAIOP Corporate participated in demos for three virtual conference platforms for CL&LR: GTR, InEvent and SpotMe.
- NAIOP Corporate used GTR for the I.CON Virtual meeting earlier this year.
- InEvent does not offer technical support during the event. For users, the platform flowed well but managing the back end may be difficult if the chapter is not computer/tech savvy.
- Wisconsin Society of Association Executives used REMO for their recent virtual event. Jim Villa thought the platform was interesting. It had a main stage area, and networking “tables.” Networking capabilities were similar to Hopin.
- NAIOP New Jersey will use REMO for an upcoming event.
- NAIOP Wisconsin recently used Accelevents for a conference and liked the breakout presentation abilities.
- AirMeet also offers a “ballroom” style of networking meetings.

What are chapters’ plans for charging for virtual events?

- NAIOP Corporate’s pricing structure depends on the market and the amount of education time. Officecast cost \$99 for members with approximately 10 education hours. This was priced very competitively, because NAIOP was re-engaging with the office market. NAIOP Corporate is retaining 60%-70% of their in-person event sponsors for virtual events.
- NAIOP Colorado has been charging for events since May. Registration has not been impacted. The chapter plans to continue charging members in 2021. For budget purposes they are planning for virtual in Q1, hybrid in Q2, and in-person starting in Q3. To date, NAIOP Colorado has received subscriptions for 25% of their sponsorship packages for 2021.
- NAIOP Georgia began charging non-members for events in October to correspond with the annual membership drive. The chapter wanted members to see there was a benefit in membership. The price point is 40% of an in-person event. At the first meeting non-members were charged, non-member attendance

was down approximately 60%. Non-member attendance increased each subsequent event. Non-members will continue to be charged in January and February, 2021. A decision has not been made regarding charging members in 2021.

- NAIOP Massachusetts has been charging members and non-members since September with no pushback. Pricing is 45% - 60% of what chapter would typically charge for an in-person event. Education related programs lean towards the 60% price point.
- NAIOP Northern Virginia has been charging members and non-members for virtual events since June 1. Chapter received very little pushback from members. Chapter charges \$25-\$50 depending on event and length of event. Chapter bottom line does well if the program numbers are high enough. Expenses are less without venue and F&B costs. There is heavy competition in the market for virtual events.
- NAIOP Wisconsin is not charging members for their regular webinars and charging them \$25 for “marquee” events. Non-members are charged \$15-\$50, depending on the event.

NAIOP Northern Virginia/Eric DOBSON on chapter’s virtual bus tour:

- During a typical year, over 700 people attend and the chapter raises \$140,000-\$170,000. The usual bus tour includes a morning trade show followed by the bus tour in the afternoon. The program begins at 10 a.m., breaks for lunch, then resumes with three projects. No one gets off the bus – individuals get onto busses to discuss the developments at each stop. A local police escort ensures that the busses do not need to stop anywhere between the designated developments. The tour can cover 100–120 miles and show 130-140 properties.
- The scheduled bus tour was cancelled six weeks out from the event. Sponsorships were already sold and the guidebook was written and had advertisements. Revenue was collected from 90% of the trade show participants and 130 tickets were sold.
- The chapter had two months to transition the planned tour to a virtual tour. The goal was to not lose revenue and continue as a high-quality event.
- The Bus Tour Committee was reconvened to winnow down the number of properties to include in the virtual event.

- The chapter looked at many potential formats and settled on a pre-recorded video. They did consider a hybrid model, but there were too many moving parts for the chapter to coordinate. The final videos were released on Vimeo and YouTube behind a paywall.
- All aspects of the event were produced in advance including the video and awarding of door prizes. Eight bus tour moderators were assigned specific market concentrations and were given scripts to ensure they had correct information about the properties. Guidebook advertisers were informed that the book would also be produced in PDF with hyperlinks to the vendors and their specific projects.
- Other project vendors were offered advertisements in the program book and “sponsored by” credit on the event video. All but one project vendor agreed. Those who purchased tickets to the live event were offered free tickets to the chapter’s Mid-Year Forecast in July and the upcoming awards gala in place of the pre-purchased bus tour tickets. Very few individuals asked for refunds. Many trade show vendors were converted to sponsors for the awards gala.
- The chapter interviewed three video providers who were recommended by members. The first team proposed to act as a “general contractor” to manage the production. This didn’t work for the chapter because their final plans were not yet set. The second team interviewed had a background almost exclusively with sporting events and was not interested in a commercial real estate project. The third videographer interviewed was ultimately chosen for the project. He also edited the program. The total cost of the video production was \$18,000.
- The videographer and Eric used Eric’s convertible to film the bus tour route. This added almost 400 miles to the car. A drone service was an original trade show vendor and was converted to a bus tour sponsor to shoot drone videos of a portion of the bus tour projects. Because approximately 80% of the flight area around the DC metro area is restricted air space, the chapter needed to get permission from the FAA to allow the drones to fly. The bus tour combined the video shot from the car along with the drone video. Interviews with industry leaders and experts were filmed via Zoom to keep viewers interested throughout the video. The chapter’s chairman’s introduction was filmed in-person in his office. The final product was three 45-minute bus tour videos concentrating on three separate localities within the chapter.
- Guide books were mailed and emailed to paid registrants before the videos were released.

- The chapter netted \$100,000 with 310 registrants. The three videos have been viewed in total over 700 times.
- Link to the videos: <http://www.naiopva.org/bustour2020Virtual.htm>

NAIOP South Florida/Jules MORGAN on chapter's virtual bus tour:

- NAIOP South Florida typically holds three separate bus tours each covering a separate locality. Each bus tour would cover approximately 45 properties.
- This year the chapter conducted hybrid virtual tours of South Florida based on property type (industrial, office). By concentrating on property type, the chapter hoped asset managers outside the state/market would also be interested in viewing. The number of properties shown were similar to the number in an in-person tour.
- Each tour consisted of a “live” expert broker hosting and introducing market updates in one of three specific localities followed by multiple broker-provided videos highlighting their projects in that area. Most projects were new. The most effective parts of the overall tour were recorded sections hosted by the broker personally touring the project site. During the broadcast, brokers were also available to answer questions about the properties. After the broadcast, the chapter brought together industrial brokers to have a virtual conversation.
- The chapter limited the length of the video submissions, but did not edit.
- The brokerage firms involved were also chapter sponsors which provided extra value to them. Mini-advertisements were added between project tours to promote additional chapter sponsors.
- The final production drew 190 advanced registrations. About 200 tuned in when the video was pushed live. Since release, the industrial video has had over 600 views. The cost to viewers was the same as for the in-person event. The chapter netted approximately \$5,000.
- The same production was done for the office market with the same results.
- Overall, this program was much easier for the chapter to produce than a typical bus tour. All participants and viewers very pleased with the final product.

- Links to productions:
Office tour -
https://www.youtube.com/watch?v=Ydpd0EUzvV8&feature=emb_title
Industrial tour -
https://www.youtube.com/watch?v=1eOgN04DtYA&feature=emb_title
- [Sponsorship marketing materials.](#)

Chapter “Goodie Bags:”

- NAIOP Northern Virginia:
 - Every attendee registered by a specific date will receive a “goodie bag” before the chapter awards gala. This includes wine; a pre-mixed drink; charcuterie, and box of chocolates. Attendees also had the option to order dinner.
 - Providing all of this was time consuming for the chapter and there are concerns about the timing of delivery. Program is on Thursday and deliveries will begin on Wednesday.
- NAIOP Chicago did something similar with great success.
- NAIOP Wisconsin is delivering pizza and beer to the Developing Leaders for their annual Ugly Sweater and Trivia event.

Reminders:

- The next Idea Swap will be Tuesday, December 15 at 3:00 p.m. ET.