



REBNY introduces new cybersecurity tool to help members institute best practices to safeguard against growing threats

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New York, NY The Real Estate Board of New York (REBNY) has created a new Cyber Best Practices Questionnaire to help members evaluate and address cybersecurity threats. Developed with cybersecurity industry experts from the Global Cyber Consortium (GCC), the questionnaire will help create a standard evaluation for vendors on cybersecurity readiness and advance better OT (Operational Technology) cybersecurity practices among property estate owners.

“Improving cybersecurity industry standards is key to our overarching goal to help transform the real estate experience through technology,” said Sandy Jacolow, chief technology officer at Empire State Realty Trust and chair of the REBNY Cybersecurity Committee. “As new innovations in PropTech, the metaverse, blockchain and other technologies are adopted, we must make sure that the cybersecurity practices of vendors, their products, and our assets keep pace. This questionnaire will help evaluate that progress.”

“Owners, tenants, and the broader economy all benefit when cybersecurity best practices are followed. This new tool will help standardize the cybersecurity risk analysis when assessing new technology products and solutions,” said REBNY chief technology officer Chris Beach. “We are dedicated to providing our members ongoing insight and information to help them make important decisions around technology adoption and management.”

“This is needed for small and medium sized-businesses, especially since many do not have the budget for cyber specialists,” said Min Kyriannis, co-founder of GCC. “This would simplify the process and bring awareness to many.”

A 2022 Deloitte report notes that interconnectedness through internet protocol-based networks, building management systems and other industrial control systems, along with Wi-Fi networks, have increased vulnerability for commercial real estate. “Boundaryless” operating ecosystems have created a much broader attack surface for threat actors to exploit.

Mindful of these growing threats, REBNY formed the Cybersecurity Committee to improve cybersecurity awareness and preparedness for buildings and facilities. The questionnaire launched today is the first of forthcoming tools that the REBNY Cybersecurity Committee hopes to develop in partnership with PropTech vendors, supply chain and service providers, to help identify best-in-class cyber practices and solutions for members.

To address the different perspectives associated with implementing a solution, the questionnaire comes in three versions: building / project, product and vendor enterprise. Each is then divided into twelve distinct categories designed to uncover potential weaknesses or vulnerabilities. The questionnaire should help guiding organizations of all sizes, even those that do not have the resources to maintain a robust cyber security program.

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