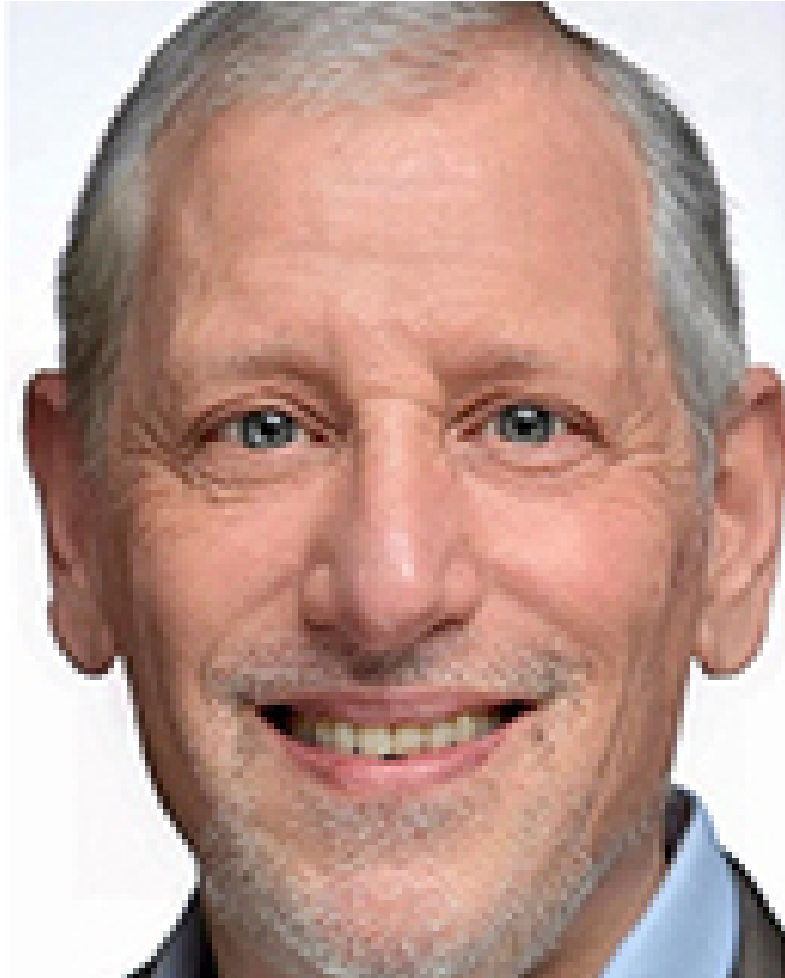




## **IREON Insights: Giving back: Finding the best fit for your business to make an impact - part 1 of 2 - by Jeff Rubin**

January 28, 2025 - Front Section



Jeff Rubin

While the past few years have seen difficult tidings for the New York real estate market, 2024 ended on a strong note. In New York, optimism is high that 2025 will be a year of growth as mortgages mature and as we see rate cuts from the Federal Reserve. This optimism has held true for all of the U.S., as CBRE is projecting an increase in commercial real estate volume in 2025 nationwide. This growth is a testament to the great work the commercial real estate community has done to weather taxing conditions and find new opportunities for growth. But as we look ahead this time of year, it may leave one to ponder – what more can we do? How can we take this success a step further, and

use our positive energy and influence to support our communities?

Amid the challenges of the past few years, we should be proud of the industry's continued dedication to giving back. The 2024 Community Aid and Real Estate Report, published by the National Association of Realtors, showed that in 2023, giving continued to grow in the real estate space. Nearly seven out of 10 members of the association volunteered monthly and roughly 86% of members made donations in 2023, showcasing a strong philanthropic dedication.

This comes at an important time, as our communities navigate a range of growing needs, including food insecurity, education, homelessness, disaster recovery and much more. As we celebrate improved market conditions and a better outlook in 2025, commercial real estate businesses should take time to reflect on their current philanthropic work. While the industry has made strides in giving, there's always work that can be done to improve, particularly as companies have more resources and time available in a better market.

To make a greater impact, we need to be more deliberate about our philanthropic work. In difficult conditions, it can be easy to give without a plan to simply check the box. Giving without a plan and without a connection to your mission or your team can limit the impact of volunteer work and even monetary donations. Business owners in our sector would be best served by defining goals aligned with missions and by building a plan that supports the team's interests, your mission and the needs of the community.

As the chair of the grants committee in the Northeast Division of the Insurance Industry Charitable Foundation (IICF), the philanthropic foundation of the insurance industry, I have seen firsthand how powerful both monetary and volunteer support can be when given to organizations that meet your company's values and ideals. A strong giving program can make a tremendous community impact while also supporting your business goals. This starts by reviewing your giving process.

part two will appear in the February 25, 2025 edition

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