



NYCREW news and recent events from the past president

November 19, 2007 - New York City

NYCREW Network is the New York area chapter of CREW (Commercial Real Estate Women) Network, an organization comprised of over 7,700 senior commercial real estate professionals throughout the United States and Canada, as members of more than 65 chapters, all committed to the achievement of parity for women in commercial real estate through opportunity, influence and power. Our mission in New York is providing opportunities for women to achieve success in commercial real estate.

From October 3rd-6th, nearly 900 commercial real estate professionals converged in Denver, Colorado, for CREW Network's annual convention, at which attendees were provided with economic updates and forecasts, revised investment strategies to successfully navigate the current debt market "hiccup," real estate financing opportunities and more.

Marci Rossell, former CNBC economist and visiting professor at DePaul University presented an insider's look at what she refers to as the Credit Market Crisis of 2007, providing sound reasoning for why the breakdown occurred and what's in store for the commercial real estate industry. Looking back a few years, Rossell questioned why, since the economy was not at a 40-year low, interest rates were lowered to a 40-year low. Rossell gives hope that the economy will make a slow but complete recovery but warns that residential growth is not coming back any time soon. Says Rossell, "Until you see 'cheap' properties, the market isn't coming back."

Convention lessons also focused on emerging trends and new technologies in real estate, the increasing popularity of mixed-use developments, the impact of water rights on future developments, and opportunities associated with the emerging Latino market.

Professional development is a central component to all CREW Network Conventions and Marshall Goldsmith, leadership expert and author of "What got you here won't get you there," provided a unique, interactive session challenging attendees to dissect their current leadership practices and implement techniques to identify and break through negative habits. Goldsmith challenged session attendees to identify one area of personal improvement and to seek the advice of fellow attendees on how to achieve it.

During the delegates' meetings held at the convention, delegates unanimously approved the applications of four new chapters from across the country, bringing the total number of CREW Network chapters to 65. CREW Network's membership has now reached a historic-high of nearly 8,000 commercial real estate professionals.

On October 17th, NYCREW Network concluded its "Industry Spotlight" focused on development by hosting, "On the Waterfront - Perspectives on New York City's Waterfront Development," which featured a screening of the film "City of Water" (exploring the views on, and aspirations for, the N.Y.C. waterfront of a wide variety of N.Y.C. public officials, advocates, environmentalists, recreational boaters and regular New Yorkers, including deputy mayor Daniel Doctoroff, MacArthur

prize winner and founder of Sustainable South Bronx Majora Carter, author Philip Lopate, and congresswoman Nydia Velazquez), and was followed by a discussion among waterfront experts: Jean Tatge, COO, Municipal Art Society, Cathey Drew, executive director, The River Project and Porie Saikia-Eapen, AIA, senior client service manager, CH2M Hill, examining the future of New York's waterfront in the context of development changes taking place along the Hudson River and East River.

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