

National Association of REALTORS®
2015 NAR Commercial Innovation Grant
Executive Summary

Innovation Name: MAAR Commercial Council Retail Bus Tour
Association Name: Memphis Area Association of REALTORS®
Contact Person: Melanie Blakeney & Ashley Trout

1. Project Summary (purpose and concept)
 - a. Statement of purpose: Host a Commercial Real Estate Bus Tour/Continuing Education Course
 - b. Original Goals – Educate commercial members on areas of retail growth and change
 - c. Objectives – Provide education on the Memphis area retail market through a traveling bus tour; offer a unique method of presenting the material outside of the traditional classroom setting.
 - d. Success criteria- Strong attendance by commercial real estate brokers and positive feedback.

2. Project Financials
 - a. Project Budget Overview: Expenses for the initial offering of the course were high due to the development of the Memphis Retail History video (\$1,500).
 - b. Income (fees, grant, etc): \$4,900
 - c. Expenses (how was money spent?) \$3,767

3. Performance Measures & Benchmarks (i.e. how many attended your event, how many used your product or outcomes from your meeting)
 - a. To what level of success was achieved? We had 60+attendees. Based on their social media posts, a much larger group is expected at the next tour. Tours of this nature reinforce the value commercial brokers receive from membership in the MAAR Commercial Council.

4. Project Timeline (how long did it take): The planning took several months due to the following:

- Development of a video on the historical timeline of the Memphis retail market. (Note: The video can be used on future tours/CE classes which will reduce the cost of future courses.)
- Application for continuing education for a course held in a non-traditional setting
- Development of course content

5. Project Management

- a. Marketing Strategy: A sample flyer is attached. The course was promoted to all MAAR Commercial Members. Local SIOR, IREM, RLI and CCIM Chapters also sent marketing materials to their respective memberships. Social media was also heavily used by Board members and staff.
- b. Planning Meetings: Once the MAAR Commercial Council Board of Directors approved the grant application and course content, planning was conducted by a small group of volunteers and staff.
- c. Day-to-Day Project Management: Day-to-Day Project management was a collaborative effort between the instructor/course developer and MAAR staff.

6. Lessons Learned/Outcomes

- a. Who Benefitted From Your Project? The MAAR Commercial Council benefitted from highly favorable reviews on the class by attendees. All Attendees received a top-quality course in a fun format.
- b. Project Highlights: Lunch was held at an innovative new pub called the Rec Room. Attendees boarded two buses for a 4 hour tour of the city. Each bus had video capabilities to show the specially created video. Each bus also had a leader with a script to narrate the tour. The Tour also included stops at some of the more innovative retail projects in the area.
- c. Project Best Practices: Everyone involved on this project worked to ensure a top-quality experience for all attendees.
- d. What processes worked well: The collaborative spirit between volunteers and staff.

- e. What could have been improved, and how? We could have marketed the tour to commercial brokers in neighboring associations.
 - f. Advice/Comments for Implementing in Another Association: Give yourself plenty of lead time as the logistics for a course of this nature are more complicated than a traditional course.
7. Supporting Documents: Flyer is attached.



The flyer features a blue and white bus illustration at the bottom center. Above the bus, the text is arranged in a cloud-like shape. The main title is in large, bold, black letters. Below it, the event details are in a smaller font. The CE credit information is in a light blue, italicized font. On the left side, there is a bold statement about the cost for members and a requirement for RSVP. On the right side, there is a bold statement about lunch and reception. At the bottom left is the MAAR Commercial Council logo, and at the bottom right is the Memphis Area Association of Realtors logo.

**COMMERCIAL RETAIL BUS TOUR
PAST, PRESENT & FUTURE**

Bus Tour & Class
November 17, 12:30pm to 5:00pm
The REC Room on Broad

4 Hours CE Credit!

**FREE FOR
MAAR
COMMERCIAL
MEMBERS!
RSVP
REQUIRED**

**LUNCH &
RECEPTION**

 **MAAR
COMMERCIAL
COUNCIL**

 **MEMPHIS
AREA ASSOCIATION OF
REALTORS®**