



FROM THE PRESIDENT

SEPTEMBER 2024



By Jennifer Blair
President
Dayton BOMA

Back to school is in full swing! Can you believe we are a little more than halfway through 2024? As I am writing this, we are 126 days away from Christmas (not that I'm counting!). Have you started your shopping yet? I've become one of those year-round shoppers. If I find something I think someone will enjoy, I buy it and stash it away, hopefully to remember I bought it or where I hid it!

Have you completed any goals you set for yourself this year? Are you on the path for a successful completion? Did you choose a word of the year? Have you found ways to implement them in your daily routines or meetings?

I was able to attend the BOMA International Conference & Expo that was held in Philadelphia July 13–16. I appreciate that I can attend these conferences and meet new people. I have never been to Philly, so I took some time to explore some of the city. I visited the Liberty Bell Center and read about the history. It isn't nearly as big as I had imagined but still very cool that it's available for viewing.

I attended a BAE Session where we discussed different topics to help our Locals run more efficiently and ways to get more member involvement. BOMI will soon be rolling out micro-credentialing. These will be several short courses that can be taken over time to achieve BOMA accreditations. I also attended a seminar about Critical Conversations

and The Future of Commercial Real Estate. Both were very informative.

Michael Smerconish was the Keynote speaker on Sunday. He spoke about how the breakdown of social interaction is affecting children. He told us his story of riding bus #5 to Doyle Elementary and the connection he made with the bus driver and the other children. The bus ride allowed the children to have "free play" where it didn't matter how much or how little your family had. Life lessons were shared, friendships were made and respect was earned. Michael has started The Mingle Project, his diagnosis and prescription for the polarization that has taken over. There are studies that show how social media and cell phones have impacted males in their 20's and their ability to communicate, socially interact and their mental health. You can find more information about The Mingle Project and the books Michael recommends on the topic on his website, www.smerconish.com.

Tuesday's Keynote Speaker was social psychologist, Dr. Amy Cuddy. Dr. Cuddy spoke about being our best selves. What does your body language say about you? Do you present your best self? Dr. Cuddy talked about power poses and taught some simple techniques to reduce fear in high-pressure situations so that we can perform at our best. We empower ourselves when we give others power.

A large part of BOMA is networking, making connections with our peers and partners. I want to give a huge THANK YOU to our Golf Outing Committee; Maureen Bereda, Vickie Vanderhorst, Sean Turner and Ryan Zeman, and Nancy, for another outstanding golf outing. This was one of our best years for participation and sponsorship. We couldn't make the golf outing happen without our volunteers and your participation!

UPCOMING SPEAKERS AND EVENTS

If you'd like to suggest a future speaker or topic, please reach out to Nancy at nancy@bomadayton.org or give her a call at (937) 299-2662.

September 10th – Dayton BOMA membership luncheon to be held at the Kohler Center in Kettering. We'll be brushing up on our CPR and AED skills at this luncheon. Rusty Pollitt and Wise Landscaping will be our sponsors for this event.

September 20th – Breakfast & Learn Session to be held at the Montgomery County Business Solutions Center from 8:30 until 10am. Our topic this month will be "Entry Door Systems for every Application" presented by Bob Denny and Modern Entrance Systems.

October 8th – Dayton BOMA members only trade show to be held at the Presidential Banquet Center from 11:30 until 1:00.

October 16th – Our next After Hours Event will be held from 4-6pm at Dublin Pub in the Oregon District. Dave Wallace will be our host. Please note the time for this event.

November 12th – We will be volunteering this month with the Marine Corps League Toys for Tots program. The location will be sent out closer to the day.

OUR VISION

BOMA will be the partner individuals in the commercial real estate industry choose to maximize value for their careers, organizations and assets.



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BOMA ADVOCACY POLLS MEMBERSHIP ON TAX POLICY

BOMA International has launched a new poll to seek member input on taxation policy for 2025. By way of background, in 2017 the Trump Administration passed legislation that significantly altered the tax code, changing corporate tax rates, marginal income rates, and funding and de-funding additional key programs.

These 2017 provisions expire in 2025. Therefore, no matter who prevails in the upcoming election, the federal government will have to write new legislation setting tax rates and establishing other policy directives on incentives, tax credits and deductions for infrastructure and energy and environment programs that impact CRE. That has led to the question of what tax policy is in the best interest of our industry.

To help us make sure that the industry position is based on our members' actual needs, BOMA Advocacy has developed a survey seeking your opinion on several key tax policy questions. If you would like to participate simply click on the link and it will take you to the correct site. We will then use the survey results to develop our legislative strategic plan for 2025 tax policy.

Survey: <https://www.surveymonkey.com/r/G8PD6V6>. This survey will be open through the end of September.

Tax policy is central to our industry's ability to remain profitable. At BOMA International we are working hard to make sure we get this right. Sharing your views and direction with us will go a long way in making sure we have tax policy that benefits the CRE industry. I look forward to all your responses.

In the meantime, if we can help in any way, please reach out to govt@boma.org or to me personally at ddavis@boma.org.

OUR MISSION

To advance a vibrant, commercial real estate industry through advocacy, influence and knowledge.



STAY CONNECTED WITH THE BOMA APP

The BOMA App is your hub for everything BOMA, including each year's annual conference app and quick links to BOMA resources, allowing you to stay informed on the go. Just search "BOMA App" in the iTunes Store or Google Play.

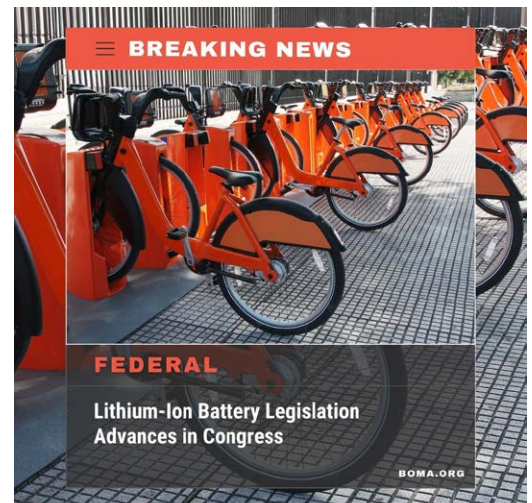


LITHIUM-ION BATTERY LEGISLATION ADVANCES IN CONGRESS

A top BOMA priority has been to help CRE deal with the growing threat posed by lithium-ion battery fires, and we are excited to share that the U.S. House of Representatives has passed H.R. 1797, the "Setting Consumer Standards for Lithium-Ion Batteries Act." Introduced by Rep. Ritchie Torres (D-NY), the bill passed by an overwhelming 378-34 vote.

BOMA thanks all of the Congress people who have supported the legislation to this point. We will continue to push for the bill to become law and to further engage on this topic to ensure an outcome that protects public safety.

More information on this issue is available by reading the BOMA Policy Brief, "Battery Fires from Electric Bikes and Scooters" here: <https://ow.ly/tuFm50Sk0G1>.



BOMA INTERNATIONAL CONFERENCE & EXPO RECAP

The 2024 BOMA International Annual Conference began its committee meetings Saturday, July 13, bringing together locals both nationally and internationally, highlighting committees spanning topics from federal and legislative policies, to membership development and building codes. Most committees are open to all members and styled as open forums encouraging communication from attendees present. Read the below recap to learn more:

BOMA Best, BOMA 360 and TOBY Awards Committee

During the BOMA Best, BOMA 360 and TOBY Awards committee, the panel displayed a presentation overview of BOMA Best and BOMA 360, the two green rating programs shaping BOMA International's sustainability toolkit. As one member summarized, "BOMA 360 measures best practices, while BOMA Best is a deeper dive on achieving these sustainable or smart goals." Some of the highlights include the case studies provided by QuadReal Group and Rockhill Management, with QuadReal 98% certified with BOMA Best and Rockhill Management's largest BOMA Best certified space up to 550,000 square feet. The benefits experienced by these properties include a return on investment, consistent systematic reporting and standardization. The committee concluded with an active member Q&A with interested members – and a brief TOBY Awards overview.

Education, Membership Development and Workforce Development Committees

The Workforce Development committee provided updates surrounding the marketing tools, membership development numbers and opportunities for engineering engagement on the horizon. As BOMA International's Director, Membership and Association Services Jimmy Alsberg reported, we've gained more membership than we have at this time last year, with North Central and Pacific Southwest as the leading regions with the highest levels of membership growth. With this optimistic news, BOMA's Vice President, Marketing & Sales Cathy Calliotte shared the marketing language that locals can implement in their communication strategies, such as the seven year roadmap for emerging professionals and the social media templates available. In addition, BOMA Orlando's Executive Director Joe Grimes and Cushman & Wakefield's Senior Chief Engineer Suresh Balgobind shared the Engineering Breakfast initiatives that they launched and their encouragement for other locals to expand their engineering network. "The engineering breakfasts are a good way to bring a go-to resource for engineers to network, connect and exchange ideas about their practices – while maybe even finding help from each other about challenges they've had in the field," Grimes says.

IDF and Federal and Legislative Committees

The BOMA committee meetings would not be complete without updates from the great work from the advocacy team. During the Federal and Legislative committee, for example, the team shared survey results and other resources like the BOMA International Carbon Reduction Challenge, which is also available on the advocacy webpage. As Vice President, Advocacy, Codes and Standards Don Davis reported, the Transfer Tax Study will launch this upcoming fall. Among the discussion, locals compared the varying

penalty bills they receive if non-compliant with decarbonization requirements and one attendee shared the staggering penalties received of upwards of \$10/sq ft a year. "Be on the lookout," he warned, "because these high costs are coming to you."

Industrial, Floor Measurement Standards and Building Codes Committees

There is exciting news in development for floor measurement standards, including the one hour office standards course that will launch in the fall. During the Building Codes meeting, discussion ranged from issues enforcing the best codes for preventing fires as climate events increase – to the growing interest in "event experience spaces." On the note of event experience spaces, they noted the highly anticipated Starbucks experience spaces on the rise, and its call for a need in repositioning office assets. The industrial committee discussed ESG initiatives and the importance of the tenant/owner relationship. The committee meetings concluded with the Future Leaders Reception.



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FOUR STRATEGIES TO DEVELOP YOUR CRE CAREER

By: *Gabriel Eckert, FASAE, CAE, Chief Executive Officer, BOMA Georgia*

A career in commercial real estate (CRE) is highly rewarding, both personally and professionally. As the real estate market continues to evolve, there is increasing demand for a wide range of career pathways. If you're looking to advance your career, here are four strategies you can employ to achieve your goals.

INVEST IN EDUCATION

One of the most effective ways to advance your career is to invest in education, including through seminars, webinars, certificate programs, professional designations, and certifications. The real estate industry is evolving rapidly. Staying up to date with the latest industry trends and best practices is essential. Participating in educational programs provides you with the knowledge and skills to excel in your career and earning certificates, designations, and certifications signifies to others the professional growth you have achieved.

Consider enrolling in courses related to law, leasing and marketing, financial analysis, building maintenance, and other aspects of real estate. Some of the most respected real estate credentials are provided by the Building Owners and Managers Institute (BOMI). With a more than 50-year track record of providing high-quality educational programs, BOMI is the premier international provider of workforce development and educational products in the commercial real estate industry.

Participating in CRE Insight Journal educational programs is another great way to build both soft and technical skills to advance your career.

DEVELOP STRONG COMMUNICATION AND INTERPERSONAL SKILLS

Effective communication and interpersonal skills are paramount in real estate. To advance in your career, focus on improving your ability to communicate clearly, professionally, and empathetically – both verbally and in writing.

Additionally, cultivating strong negotiation skills can be a game-changer in commercial real estate. Whether you are negotiating vendor relationships, leases, contracts, or other agreements, negotiation is a routine part of the job. By honing your negotiation skills, you can ensure that you secure favorable terms while also building strong relationships, which will contribute to your career growth.

BUILD A DIVERSE SKILL SET

In commercial real estate, versatility is a valuable asset. CRE professionals are often responsible for a wide range of tasks, from financial management to building operations and maintenance oversight and more. To excel in your career, seek to develop a diverse skill set that encompasses both technical and soft skills.

Technical skills may include financial analysis, lease administration, property maintenance, technology proficiency, and more. Soft skills, such as time management, problem-solving, conflict resolution, and emotional intelligence, are equally important in the dynamic CRE industry.

NETWORK AND BUILD YOUR REPUTATION

Building a strong professional network is a strategic move that can propel your career forward. Attend industry conferences, join professional organizations, and connect with fellow property managers, real estate professionals, and industry experts. Networking can provide you with valuable insights, job leads, and mentorship opportunities. and connect with other CRE professionals, and industry experts. Networking can provide you with valuable insights, job leads, and mentorship opportunities.

To expand your reach, also consider establishing an online presence through professional social media platforms like LinkedIn. Share your expertise, engage in industry discussions, and connect with professionals in real estate. A strong online presence can help you build your reputation as a knowledgeable and trustworthy professional.

ADVANCING YOUR CAREER

A successful career in commercial real estate requires dedication, continuous learning, and the cultivation of both soft and technical skills. By investing in education, honing your communication and negotiation abilities, building a diverse skill set, and actively networking, you can pave the way for a promising career.



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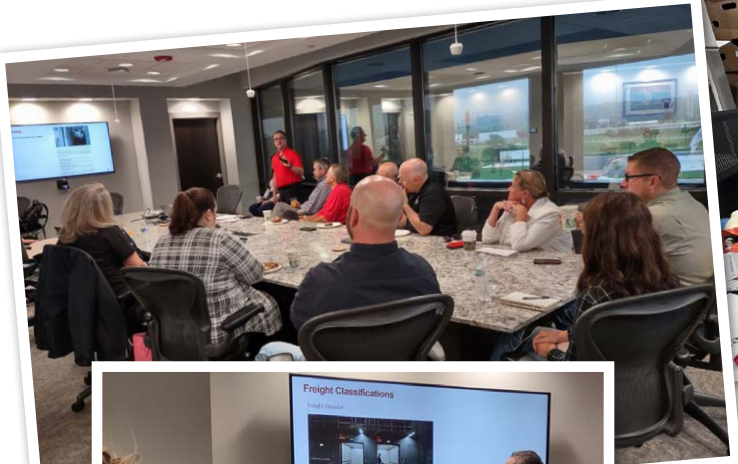


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Our June membership luncheon was held at The Dayton Foodbank where members enjoyed pizza for lunch and sorted food donations gathered by our mail carriers.



Our May Breakfast & Learn Session was held at the Montgomery County Business Solutions Center in Dayton. We would like to thank Brian Craig, Vivi Saenz and Kathy Schibi with Schindler for their presentation on the latest in elevator and escalator technology as well as anticipated changes in codes for the State Of Ohio.

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GUESS THE NUMBER OF TEES CONTEST

Held at the hole sponsored by Glacier Industrial
David Gilden guessed the exact amount of tees at 178!



This event could not take place without our volunteers. *Thank You!*

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*Thank you to
Synergy Building Systems
as well for donating
golf towels this year.*

INDUSTRIAL DEVELOPMENT PIPELINE SHRINKS

By Corina Stef

Associate Editor with Commercial Property Executive

Less than 100 million square feet started construction in the first half, according to the latest Commercial Edge report.

After two years of record industrial space deliveries, the development pipeline has shrunk, the latest CommercialEdge report shows. The new supply entering the market will decline over the next couple of years, but the long-term outlook for industrial development remains strong.

The slowdown in industrial construction can be attributed to normalized tenant demand and recent high supply, among others.

The industrial supply pipeline has decreased for six consecutive quarters, as completed projects outpaced new construction. From 2021 to 2022, more than 1.1 billion square feet broke ground, but new developments dropped to 357.5 million square feet last year and only 97.8 million square feet in the first half of 2024. This slowdown is due to normalized tenant demand, recent high supply, increased construction loan costs and economic uncertainty.

The reshoring of manufacturing significantly impacts industrial real estate. Manufacturing's share of new projects rose from 7-8 percent annually (2018-2021) to over 13 percent in 2022-2023 and 16.1 percent in 2024. Census Bureau data shows annualized construction spending on manufacturing facilities reached \$234.1 billion in May, more than double the amount two years prior. This growth, mainly in semiconductor plants, supports the long-term industrial sector expansion.

The new development pipeline is expected to grow again, although not at recent historical levels. The national under-construction pipeline included 365.7 million square feet of industrial space at the end of June, accounting for 1.9 percent of total stock, CommercialEdge data shows. Projects in planning stages amounted to an additional 561.2 million square feet, driven by manufacturing, data centers, and the shift to e-commerce and omnichannel retail.

The largest pipelines on a percentage-of-stock basis were in Phoenix (9.8 percent, 39 million square feet underway), Kansas City, Mo. (4.6 percent, 13.2 million square feet), Memphis, Tenn. (3.4 percent, 10 million square feet), Columbus (3.2 percent, 9.9 million square feet), Denver (3.0 percent, 8.2 million square feet) and Charlotte, N.C. (3.3 percent, 10.5 million square feet). Meanwhile, industrial sales in the first

half of the year totaled \$25.1 billion, with properties trading at an average of \$139 per square foot.

Coastal industrial rents surge, Midwest remains stable

In June, the national average for industrial space rents reached \$8.04 per square foot, a four-cent increase from May and a 7.5 percent rise over the past year, according to CommercialEdge. The Inland Empire led in rent growth with a 12.5 percent increase, followed by Los Angeles at 12.0 percent, Miami at 10.8 percent and New Jersey at 9.6 percent.


In contrast, the Midwest showed the lowest rent growth: Kansas City at 2.5 percent, St. Louis at 3.4 percent, Detroit at 3.6 percent and Chicago at 4.0 percent. The Midwest's new supply, not constrained by port market limitations, adjusted to demand increases, preventing the high rent growth seen on the coasts.

National industrial vacancy stood at 6.1 percent in June, up 50 basis points from the previous month, according to CommercialEdge data. Vacancy rates keep rising due to slowing demand and an unprecedented influx of new supply entering the market. Vacancy was lowest in Columbus (3.7 percent), Charlotte, N.C. (3.8 percent), Kansas City, Mo. (4.0 percent) and Nashville, Tenn. (4.2 percent).



Image by Vladyslav Horoshevych/iStockphoto.com

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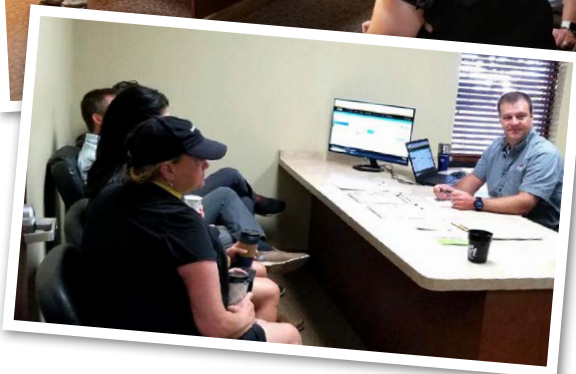
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Our August Breakfast & Learn Session was held at A-1 Sprinkler in Miamisburg where members gathered to learn about life safety systems. Some of the topics covered were fire extinguisher training, fire sprinkler & alarm systems, access controls, security and cameras as well as new technology with cloud-based solutions. Inspections and online reporting were also covered along with communication technology between vendor and facilities.

Thank you to Bill Hausman, Joseph Reynolds, Patrick Flannary, Nick Duke and A-1 Sprinkler for their time.



Julianne Dunn, Senior Regional Officer, Cincinnati Branch of the Federal Reserve Bank of Cleveland, joined us as guest speaker at our August membership luncheon.

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7 TRENDS DEFINING FACILITY MANAGEMENT IN 2024

Contributed by Ramiro Álvarez, GRUPO EULEN USA

The facility management services market is estimated to reach a valuation of \$670 billion by the year 2032, at a compound annual growth rate (CAGR) of 8.9 percent during the forecast period of 2024-2032. These are very significant numbers that mean that the facility management (FM) industry is going through a very dynamic process. The fact is that the sector is experiencing a pronounced shift towards sustainable, safe and technology-driven practices. Companies that embrace these trends are better equipped to remain competitive and successful in an ever-changing industry environment.

Emerging trends for 2024 include:

Ensure Data Security and Protection

Today, industries are working towards building greater cyber resilience. This involves not only preventing attacks, but also having the ability to respond during an attack and recover quickly after a security incident. Unfortunately, there are increasing cases of data breaches and security threats, so the industry is facing many challenges in finding effective ways to prevent it. According to a Honeywell survey, 27 percent of building facilities managers have experienced a cyber-attack on their OT systems in the past year, and 66 percent of respondents say maintaining operations technology (OT) cybersecurity is one of the most challenging tasks for facilities.

“In the face of rising cyber threats, particularly targeting operational technology systems, we are committed to building robust cyber resilience,” says Ramiro Alvarez, VP of Facility Services, Grupo Eulen USA. “Our comprehensive strategies focus on both preventing potential breaches and ensuring swift recovery to maintain operational continuity and safeguard sensitive information, thereby reinforcing our commitment to trust and reliability.”

Sustainability as a Priority

Sustainability has become an essential part of any business. Companies are taking a more integrated approach to sustainability, incorporating it deeply into all their operations. It has become a priority not only for its environmental importance, but also for its economic and social impact. Innovations in sustainable building materials, waste management systems and renewable energy solutions are leading the way. Implementing solar panels, and advanced insulation solutions are perfect examples of how buildings can reduce their environmental impact while saving on long-term costs.

“By prioritizing sustainability, we not only reduce environmental impact but also drive long-term cost savings for our customers, reinforcing our commitment to responsible and efficient service delivery,” notes Alvarez.

Artificial Intelligence and Operations Optimization

The integration of advanced technologies such as the Internet of Things (IoT), artificial intelligence and data analytics is becoming an essential part of optimizing facility operations and improving occupant experiences. AI is steering in a new era in the FM industry and plays a crucial role in predictive infrastructure monitoring. For example, early problem detection, using AI, can prevent major incidents and optimize maintenance.

Training — Key to a Strong Workforce

There has not been a labor shortage crisis like the current one in almost a century. These shortages are costing companies a good deal of money in increased wages and salaries, as well as supply chain disruptions. The only solution to not overpay employees is focusing on their training. In a time when employees want to feel valued and are increasingly demanding, the industry trend is to look internally and help employees enhance their careers giving them the tools to grow and acquire more skills.

Inclusion

More than ever, facility managers need to take into account elements such as inclusive language as well as diversity of beliefs and sexual orientation. This will reduce employee turnover and lead to increased creativity, greater innovation, greater profits, and higher employee engagement.

User Experience

How can businesses deliver a great experience in hybrid workplaces? The idea is to integrate facility management software with other tools or apps. For example, to reserve conference or meeting rooms, use communication tools to receive feedback, etc. By using IoT-based insights and tenant experience solutions, facilities management managers can monitor and improve the overall well-being of their tenants. This will help create a positive and productive environment for everyone, even in the face of a hybrid work model.

Mobile Devices and Digital Documentation

With the increased use of mobile devices, facilities management managers are able to access and manage all aspects of building operations. This includes monitoring energy consumption, scheduling maintenance and tracking asset performance. Also, the FM is adopting a paperless approach and digital documentation is replacing traditional systems. This improves efficiency and reduces the risk of errors. In addition, the use of software for building operation and FM allows managers to communicate with occupants, providing them with information and updates in real time.

As we move into 2024, it is clear that innovations in facilities management are shaping a more efficient, sustainable and adaptive future. Intelligent automation and sustainability are not just temporary trends, but fundamental pillars in the evolution of the industry. For professionals in the sector, keeping up to date with these trends is essential to successfully lead the transformation of work spaces.

Sources: [marketresearchfuture.com](https://www.marketresearchfuture.com)
[mordorintelligence.com](https://www.mordorintelligence.com)
blog.infraspeak.com



As VP of Facility Services at Grupo EULEN USA, Ramiro Álvarez collaborates with clients and organizations to identify highly effective facility services solutions, drawing from his extensive experience in staff mentoring and development, top-level performer recruitment, and innovative problem-solving.

H.R.1491 UPDATE

This month our top legislative priority, H.R.1491, picked up four new, bipartisan co-sponsors: (Rep. Wild [D-PA], Rep. Landsman [D-OH], Rep. Peters [D-CA], and Rep. Obernolte [R-CA]). The Small Business Energy Loan Enhancement Act would expand the maximum allowable amount businesses may borrow through the U.S. Small Business Administration 504 loan program for energy efficient investments and upgrades.

The 504/CDC program provides small businesses with long-term, fixed rate, low-cost loans that can be used to finance renovation and retrofit projects, as well as the purchase of major fixed assets, such as land, equipment, and machinery. Among the small businesses that will benefit from this legislation are commercial properties seeking to increase operational efficiency through capital-intensive investments, particularly older building stock.

As this priority now moves through the legislative and committee process, the support and help from BOMA membership is critical. We are asking that you take action by amplifying the messaging of BOMA International on social media, especially Twitter and LinkedIn.

If you have questions or would like additional information, please contact Sam Lopez, Director of Federal Affairs, at slopez@BOMA.org.

CALIFORNIA TAXPAYER PROTECTION ACT HITS ROADBLOCK

BOMA California received mixed news related to a pair of high-profile measures slated to appear on the statewide ballot this November. The California Supreme Court decided to remove a proposed Taxpayer Protection Act from the 2024 ballot, marking the first time in decades the court blocked a citizen initiative before Californians could vote on it.

The top priority of BOMA California and the California Business Properties Association would have made it harder to raise taxes, requiring voters to have the final say on future taxes and fees imposed by state and local governments. The court ultimately sided with concerns that the measure was unconstitutional and could limit the government's ability to deliver services.

Despite the setback, other significant tax-related measures remain on the November ballot, and BOMA California also received good news on another high priority--The Retail Theft Initiative. The California Secretary of State affirmed that the initiative qualified for the ballot, following a period of intense politicking. Supported by a large coalition of law enforcement, crime victim groups, neighborhood advocates, and retailers, this measure would reform Proposition 47—a controversial 2014 initiative that reduced penalties for some drug and theft offenses.





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August 20, 2024

Dayton BOMA
PO Box 680
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Dear BOMA Members,

Thank you so much for the continued support of the ECHO program and the school supply donation. ECHO's family advocates work with families in poverty and distribute the school supplies. The schools we provide services to have poverty rates in the 80-100% range. Many of our families survive on low wages and budgets that average about \$2000 a month. With the cost of utilities and rent and food, it has been a hardship for families to obtain all of their back-to-school needs, especially with several children in the home. Your outreach is very helpful for students to start school.

Thank you very much,

Michelle Sherman, Family Advocate
& Corinne Plas, Family Advocate
937-232-2651
msherman1@udayton.edu

