



2009 Annual Report

ICBR COORDINATES EDUCATION, INFORMATION, NETWORKING AND PUBLIC POLICY FOR THE BENEFIT OF ITS MEMBERS.

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ABOUT ICBR

The Indiana Commercial Board of REALTORS® coordinates education, information, networking and public policy for the benefit of commercial real estate professionals throughout the state of Indiana.

In addition to brokers, members include developers, appraisers, and others affiliated with the commercial real estate industry.

As an overlay board, ICBR members also are members of the Indiana Association of REALTORS® and the National Association of REALTORS®.

PRESIDENT'S MESSAGE

What a year 2009 has been, and look for 2010 to be filled with more surprises. It has been an honor to serve as your 2009 ICBR President. The efforts of ICBR leadership and staff combined extraordinarily in these changing times.

Our 2009 annual conference again was a huge success. Plans to combine and expand the conference are in the works with our member organizations. My special thanks to committee chairs for their efforts in securing Governor Daniels as our keynote speaker.

The legislative efforts of ICBR have also proven that our Board and the legislative committee are keeping the best interest of commercial practitioners in mind at the State House. This important committee has served as watchdog on many bills this year, keeping our professional voices heard, keeping our members informed, and seeking input on legislation that affects our industry. The volatile financial climate of commercial real estate makes it more important now than ever before to be an active participant and member of the ICBR. Your support and participation gives the ICBR strength in numbers and a voice throughout the State of Indiana.

With much planning and hard work, ICREX has been brought to the forefront as Indiana's leading source of real estate information and has achieved close to 100% member participation in 2009. Our continued efforts with economic development groups have enhanced our visibility and we look forward to expanding relationships in the future.

Support the organization and profession that supports you.

Best wishes for the New Year!

Ken Newcomb, Jr.
F.C. Tucker Commercial
2009 ICBR President

2009 EXECUTIVE COMMITTEE



President
Kenneth M. Newcomb, Jr.
F. C. Tucker Commercial



Vice President
Spero Pulos
Grubb & Ellis / Harding Dahm & Company



Secretary/Treasurer
David Reed
CB Richard Ellis



Immediate Past President
J. Bart Book
Colliers Turley Martin Tucker

2009 ICBR REALTOR® of the Year

J. Bart Book



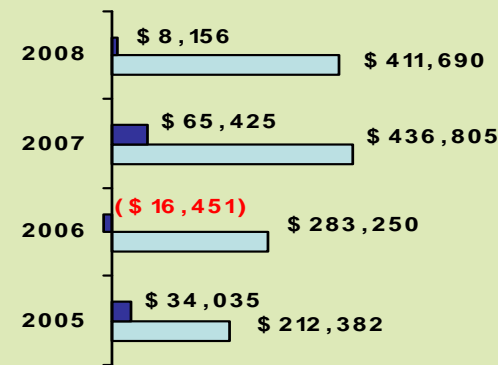
PAST RECIPIENTS

- 2008 Joseph Fisher
- 2007 R. Stanton Evans
- 2006 Tim O'Brien
- 2005 Ken Newcomb
- 2004 Robert Toothaker
- 2003 John Huguenaud
- 2002 Michael Dahm
- 2001 Louis Zickler
- 2000 Drew Augustin
- 1999 Jeffrey Henry
- 1998 Richard Doolittle
- 1997 Don (Randy) Scheidt
- 1996 David Goodrich
- 1995 Tom McKenna
- 1994 John Bartlett

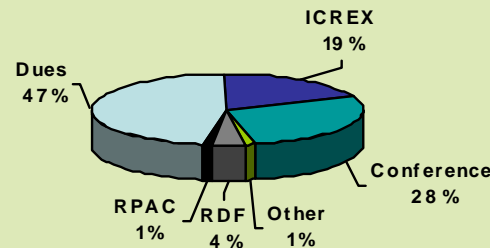
Comparing End of Year Revenue and Net Revenue

As the organization grows, we see a steady growth in revenue each year. Based on this, ICBR should see net revenues at the end of each year that will allow offering additional benefits and staff services to members.

2005 old management company
2006 switch to RGI
2007 first full year with RGI
2008 strategic growth with staffing increase



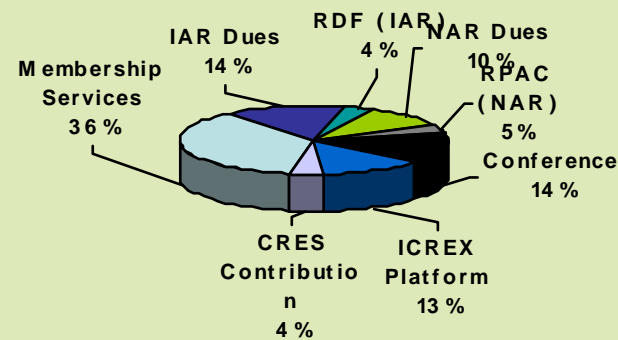
Where did the Money come from in 2009?



In 2009, the top three revenue generators are Dues, Conference and ICREX. Note that the revenue generated by the REALTOR Defense Fund (RDF) was a one-time fee that was passed through to the Indiana Association of REALTORS®.

Where did the Money go in 2009?

The top expense items in the 2009 ICBR annual budget are Member Services, Dues to IAR and NAR, Annual Conference and the platform from which ICREX operates.



Statement of Financial Position as of December 31, 2009

ASSETS	
Checking—NBI	70,415
Savings—NBI	232,681
Accounts Receivable	<u>1,250</u>

304,346 TOTAL ASSETS

LIABILITIES	
Accounts Payable	16,897
Deferred Dues	<u>86,155</u>

103,052 TOTAL LIABILITIES

CHANGE IN NET ASSETS

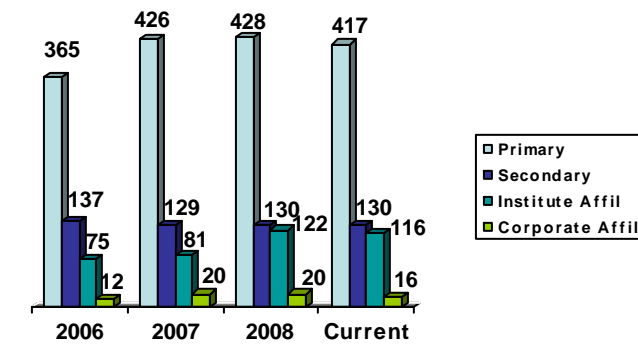
Unrestricted Retained Earnings	229,373
Current Year	<u>(28,079)</u>

201,294 TOTAL NET ASSETS

304,346 TOTAL LIABILITIES & NET ASSETS

Membership Report

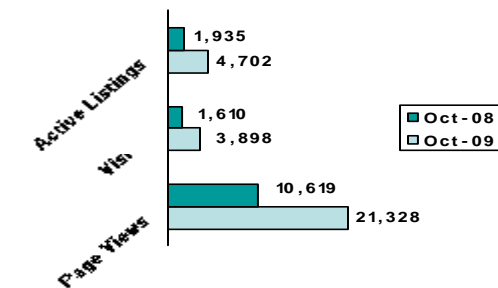
For the past three years we have maintained an average of 553 Primary and Secondary Members. ICBR is remarkable consistent even through the tough economic environment of 2009.



ICREX Report

ICREX was re-launched at the November 2008 annual conference and additional ICBR staff was hired.

A comparison of October 2008 to October 2009, shows active listings, visits, and page views more than doubled.



ICBR STAFF

- Larry Mitchell, *Mitchell Appraisals*
- David Nugent, *BND Commercial, LLC*
- Don (Randy) Scheidt, *Don R. Scheidt & Co., Inc.*
- Bradley Sturges, *CB Richard Ellis*
- Bradley Toothaker, *CB Richard Ellis South Bend*
- Michael Weishaar, *Colliers Turley Martin Tucker*

- Jeff Beachum, *Executive Director*
- Kim Paugh, *Director of Meetings & Membership*
- Jill Curtis, *Marketing Coordinator*
- Sarah Zeigler, *Membership & Meetings Assistant*

2009 BOARD OF DIRECTORS

- Jeff Abrams, *Dann Pecar Newman & Kleiman*
- Andrew Banister, *CB Richard Ellis*
- Craig Blorstad, *Winger Stolberg Group*
- Noah Davey, *Grubb & Ellis / Cressy & Everett Commercial*
- Stan Evans, *RSE Realty*
- Clint Fultz, *Prime Site Brokers*

- Marsha Gray, *SESCO Group*
- Thomas Hadley, *Summit Realty Group*
- Denise Headley, *Colliers Turley Martin Tucker*
- Tony Hupp, *Summit Realty Group*
- Richard Lux, *R. P. Lux Company*
- J. Steven Martin, *Sperry Van Ness / Martin Commercial Group*

- 2008
J. Bart Book
Colliers Turley Martin Tucker
- 2007
R. Stanton Evans
Paragon Companies
- 2006
Stanley Phillips
NAI Harding Dahm
- 2005
Timothy O'Brien
RESOURCE Comm'l Real Estate
- 2004
Bradley Toothaker
CB Richard Ellis South Bend
- 2003
Don (Randy) Scheidt
Don R. Scheidt & Co., Inc.
- 2002
Jeffrey Henry
Colliers Turley Martin Tucker
- 2001
Jeffrey Henry
Colliers Turley Martin Tucker
- 2000
Jayne Maynahan Thorne
- 1999
John O'Brien
Stone Real Estate Group
- 1998
James Fasone,
Summit Realty Group
- 1997
David Funke
Providence Partners, Inc.
- 1996
Richard Doolittle
Cressy & Everett Commercial
- 1995
Robert E. Jacobs
Coldwell Banker
- 1994
Michael McKenna (deceased)





THANK YOU TO ALL ICBR VOLUNTEERS FOR YOUR MANY HOURS OF SERVICE IN 2009

Conference Sponsorship Committee

Ryan Kelly, Chair, *Summit Realty Group*
Brian Dell, *Summit Realty Group*
Brian Fitzgerald, *Citimark Management Co.*
Tyler Mensch, *Colliers Turley Martin Tucker*
Dan Phair, *Holladay Properties*
Jason Speckman, *NAI Olympia Partners*
Allison Tiefel, *Colliers Turley Martin Tucker*
Kate Willen, *Duke Realty Group*

Conference Program Committee

Terry Sweeney, Chair, *Indianapolis Downtown, Inc.*
Janice Paine, *NAI Olympia Partners*
Glenn Davis, *Duke Realty Group*
Kevin Kempf, *Colliers Turley Martin Tucker*
Dr. Jeff Fisher, *Indiana University*
Ellen Stauffer, *Indiana University*

ICREX Advisory Committee

J. Bart Book, Chair, *Colliers Turley Martin Tucker*
John Caffray, *NAI Harding Dahm*
Andrew Gutwein, *Coldwell Banker Commercial Realty Svcs*
Tony Hupp, *Summit Realty Group*
Cory Mills, *Woodward Commercial*
Tim O'Brien, *RESOURCE Commercial Real Estate*
Melissa Todd, *Indianapolis Economic Development, Inc.*

Membership Council

Bill Ernst, Co-Chair, *Charter Commercial Realty Group*
Kenneth Williams, Co-Chair, *FC Tucker Northwest Indiana*
Jim Baker, *Baker Commercial Group*
Autumn Bok, *BND Commercial*
Gary Bumb, *FC Tucker Commercial*
Dan Dickerson, *Somerset CPAs*
Andrew Gutwein, *Coldwell Banker Commercial Realty Svcs*
Bradford King, *RESOURCE Commercial Real Estate*
Duke Long, *Duke Long Agency*
Sharon Stuart-Brown, *Evolution Development Group*
Milke Van Vierzen, *CIT Small Business Lending*
Rebecca Wells, *Colliers Turley Martin Tucker*

Legislation and RPAC

Stan Evans, Chair, *RSE Realty, Inc.*

Nominating Committee

Stan Evans, *RSE Realty, Inc.*
Tim O'Brien, *RESOURCE Commercial Real Estate*
Bart Book, *Colliers Turley Martin Tucker*
Ken Newcomb, *FC Tucker Commercial*

Professional Standards

Spero Pulos, *Grubb & Ellis/Harding Dahm*

REALTOR of the Year Selection

Stan Evans, *RSE Realty, Inc.*
Joseph Fisher, *Real Estate Investment Services Corp.*
Tim O'Brien, *RESOURCE Commercial Real Estate*

Website Task Force

David Reed, Chair, *CB Richard Ellis*
Clint Fultz, *Prime Site Brokers*
Michael Firsich, *NAI Olympia Partners*
Tim Craft, *CB Richard Ellis*
Dave Stevens, *Stevens & Stevens*
Joel Schaafsma, *BitWise Solutions*



FROM THE PRESIDENT

We all weathered through an unprecedented year, experiencing firsthand how economic dynamics affect commercial real estate. I think we would all agree that 2009 certainly made us stronger – professionally, and therefore personally as well. And 2010 promises to be an interesting ride as well – an election year, a still recovering economy, and newly-passed or potential legislation that poses historic and unknown implications. In our commercial real estate arena, we are a resilient bunch – so here's to bouncing back in 2010!

Tony Hupp
Summit Realty Group
2010 ICBR President