

COMMERCIAL REAL ESTATE NETWORK (CREN)

a service of the Capital Area Association of REALTORS



What is the Commercial Real Estate Network?

The Commercial Real Estate Network, also referred to as CREN, was established in 1999 as a service of the Capital Area Association of REALTORS® and is accredited by the Commercial Alliance of the National Association of REALTORS® as an approved commercial structure.

CREN caters exclusively to the needs of REALTORS® who are engaged in the practice of commercial real estate brokerage and leasing throughout the Illinois Capital Area. The mission of CREN is to promote the cooperative transaction of commercial real estate business in the Capital area through education, information, networking and the open exchange of timely, accurate property information.

The Objectives of CREN are to:

- Unite REALTORS® in the Capital Area who specialize in commercial real estate brokerage and leasing;
- Continue to be the most comprehensive and up-to-date source of commercial real estate listings throughout the Capital Area;
- Encourage cooperation, networking and the exchange of specialized information among commercial practitioners; and,
- To assist in advancing the economic growth of the community by effectively exerting a beneficial influence on commercial real estate.

CREN Features a Commercial Information Exchange

A primary feature of CREN is a password protected internet-based commercial real estate information exchange (CIE) created specifically for the use of Commercial REALTORS® throughout the Illinois Capital area. A CIE is different from an MLS in that it is not intended to be used for the purpose of making offers of compensation. The CIE is easy to navigate and enables multiple property categories to be submitted and updated with ease. CREN Users may submit information on property for sale, lease, or exchange for multiple property types.

Robust Library of Commercial Contracts

CREN members have access to CAAR's robust library of commercial forms and contracts including, but not limited to: Commercial & Industrial Purchase Contract; Buyer Inspection Addendum; Commercial Letter of Intent to Purchase; Exclusive Right to Sell - Commercial; Exclusive Right to Lease - Commercial; and, Residential Income Real Estate.

CREN Offers Online Transaction Management

CREN Users can also monitor all aspects of a real estate transaction in an easy to understand, easy to use manner. CREN Users are provided the ability to create, monitor and edit the tasks, events and contracts pertaining to each of their transactions. The TransactionDesk service is fully customizable to meet the unique needs of CREN Users who can maintain their transaction the way they want to. The TransactionDesk service includes integrated interactive contracts and forms through the use of Instanet Forms as the interactive on-line document manager.

Interactive Online Document Management

Any contract or form can be auto-populated from CIE listing data, tax-roll data and/or previously populated transactions and forms. Forms can be sent between parties and interactively negotiated and tracked on-line. A full audit trail of all changes and modifications are kept for each contract and form created in the service Commercial Real Estate Network

Forms can be emailed in read-only or editable format. As soon as the recipient receives a contract emailed through the TransactionDesk service the owner is sent an email notifying them the time and date that the contract was opened, any modifications made if sent editable and if the contract was printed. CREN Users maintain full control of contracts sent abroad. Contracts and forms can be digitally signed, authenticated and protected by the US Postal Service's Electronic Postmark technology. Contracts can be sent via internet fax to clients for signing then digitally signed and distributed to both parties when approved.

Gateway for Investors and the Business Community

The CREN CIE serves as a gateway for commercial property listings to CREN's public facing website located at www.SeeBuildings.com as well as the National Association of REALTORS® public facing website located at www.CommercialSource.com. Both [SeeBuildings.com](http://www.SeeBuildings.com) and [CommercialSource.com](http://www.CommercialSource.com) provide commercial members comprehensive exposure to investors and the business community for all their commercial property listings.



RCA Accreditation

In 2008, CREN was among the very first commercial structures in the country to receive the RCA Commercial Services Accreditation conferred by the REALTORS® Commercial Alliance (RCA), the commercial division of the National Association of REALTORS®.

CREN is all of This

As a member of CREN you will receive a comprehensive offering of benefits such as:

- Attendance at various informational, educational and social events;
- Efforts by CREN to promote the benefit and value of using a CREN member;
- Easy to use commercial information exchange (CIE);
- Integrated public records information for several counties;
- Integrated transaction management program;
- Gateway to www.SeeBuildings.com (local portal);
- Gateway to www.CommercialSource.com (national portal);
- Participation in an email listserv for CREN Members;
- Monthly networking luncheons;
- Annual CREN member and sponsor directory;
- Annual CREN networking and sponsor appreciation event; and,
- RCA Accredited



How to Join

CREN is open to all CAAR members as well as members of any other REALTOR® association. In order to become a User of CREN the licensee's Designated REALTOR® must first become a CREN Participant. In order to become a CREN Participant the Designated REALTOR® must submit a completed participation agreement. This agreement states that the Participant will abide by CREN's Rules and Regulations; arbitrate contractual disputes with other Users; and adhere to the Code of Ethics of the NATIONAL ASSOCIATION OF REALTORS®. There is no fee to the company. However, any REALTOR® or Designated REALTOR® within the company seeking to use the service must pay a fee.

There is no fee to the company. However, any individual within the company seeking to use the service must pay a fee. CAAR REALTORS® may access CREN for a flat one-time set-up fee of \$100.00 per User and a monthly usage fee of \$50.00. Non-CAAR REALTORS® may access CREN for a flat \$250.00 set-up fee per User and a monthly usage fee of \$50.00. There is no charge to submit properties to the service.

For additional information on CREN or to activate your account contact the Capital Area Association of REALTORS® at 217/698-7000 or via email at info@caaronline.com.

