Real estate, technology converge at Realcomm

By Bradley Vear

Returning from Las Vegas and the fifth annual Realcomm Conference, I took the chance to reflect on the barrage of technology and information that was presented to visitors.

Realcomm, branded as the "Commercial Real Estate Business Solutions and Technology Conference," is promoted as being the one place each year where leaders of the industry converge to discover, discuss, analyze and debate the latest innovations that will impact how we practice and use commercial real estate. It felt like a mini-Comdex for the real estate industry.

Technology conferences geared toward particular industries are nothing new, but it should be noted that the real estate industry has been especially slow to adopt innovative technology. One of the speakers, Chris Bradshaw of Autodesk Building Collaboration Services, stated it bluntly; "Commercial real estate has always been a lagging industry with respect to information technology."

But now we don't have a choice. We have to make the commitment to adopt time-saving and cost-saving technology in an aggressive manner or end up with a similar fate as travel agencies.

The common theme through many of the presentations was to seek and implement systems that will provide the most information in the most efficient manner to clients. One of the bigger problems facing real estate practitioners is accountability — it is important to make the transactional process as transparent as possible to the client. This means more readily available and accessible information. Many of the products and services being showcased at Realcomm promised to do this in one way or another.

An especially exciting trend that I heard repeated at several sessions centered on "collaborative Web sites." Think of a Web site where clients or other "team members" can log on to upload, download and share information with other team members. While this concept is not new — the construction industry has been doing this for a while to keep subcontractors on the same page — it was viewed as cutting edge by many attending the conference. At www.vear.biz, we have tried to provide a similar service through a "client connect" feature, but what I saw at Realcomm showed me how far the concept can be taken. It's like a "project central," where all pertinent documents, drawings, photos, activities, etc., can be posted and selectively shared among the client, contractors, attorneys, vendors and others. It generated some buzz.

Some of the many products highlighted at the Innovation Showcase included an aerial photography interactive Web program that literally flies over an area and can zoom in for close-up and oblique views of a site or building. I was surprised that the aerial views actually covered much of southern New Hampshire. That cost me. Another cool display tool was a gizmo that you can put over a digital camera that allows you to capture a full 360-degree shot – in a single picture. We saw demonstrations employing the 802.11 A&B wireless LAN in a simulated wireless building. Instead of wiring CAT 5 throughout a facility, this technology delivers high-speed and secure networking — the savings were left up to your imagination.

Digital cameras are nothing new, but one that takes a picture and immediately transmits it wireless to a Web site raised a few eyebrows. Live webcasting of the conference via Realcomm.TV was an interesting new concept as well.

While there was no sea change technology, the conference did allow one to evaluate the direction in which the industry is heading. Each significant practice area of commercial real estate has its leaders, innovators and best practices. Today those who push the envelope have a common thread – they are using business solutions, the Internet and technology to rethink traditional business practices. Aside from the expected losses at the blackjack tables, the Realcomm conference delivered a positive experience. It was stimulating and generated a lot of new ideas, a bunch of new links to add to our Web site and some new relationships. **NHBR**

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