



East Africa Regional Training Center Formalized



Judith Lindenau (center back) with staff of the Institution of Surveyors of Kenya (ISK)

IRPF began programming in East Africa early this year to establish an East Africa Regional Real Estate Training Center (EARRETC) to serve professionals in Rwanda, Uganda, and Kenya. In October, IRPF consultant Judith Lindenau visited each country to train staff of the Association of Real Estate Agents-Uganda (AREA), the Institution of Surveyors of Kenya (ISK), and the Real Estate Association of Rwanda (REAR). She also advised on non-dues

income generating activities, association management, and trained REAR on Codes of Ethics and enforcement.

While in Kenya, Lindenau signed a protocol and working agreement with the ISK on behalf of IRPF, and the structure of the EARRETC was formalized.

Currently housed at the ISK in Nairobi, Kenya, the Center's will be owned by the three associations: ISK, AREA, and REAR. After the start-up phase, the Center's Director will report to the Center's Board of Directors. ISK has hired Moses Kiambuthi as the Director to head operations of the Center. Kiambuthi comes to the position with 10 years of experience with the Manufacturer's Association of Kenya. He started the position fulltime on November 21st

and is in the process of registering the new entity and building its business plan and governance. REAR has hired an Executive Director, Sharon Joyce, and AREA has an Administrator, Catherine Nanteza, in place as well who will coordinate activities with the Center in their respective countries.

Lindenau sees great potential in all three countries and will continue to work with each association from the US as the Center develops. Plans for the near future include advanced appraisal courses in Machinery and Equipment valuation and Business valuation which will take place in Kenya but be accessible to professionals in Uganda and Rwanda as well through video conferencing or web-based media.

"GIVEN THE DEGREE OF COMMITMENT AND CAPABILITY FOR LEADERSHIP WHICH IS AVAILABLE IN ALL THREE AFRICAN NATIONS, I AM MOST HEARTENED BY THE POTENTIAL FOR SUCCESS OF THE EARRETC."
JUDITH LINENAU, IRPF CONSULTANT AND BOARD MEMBER

Reaume Foundation Grant Approved

IRPF was recently awarded a grant from the Reaume Foundation in the amount of \$26,440 that will provide a Train-the-Trainer session for CEREAN members.

The purpose of the training is to build upon past educational collaborations between the Reaume Foundation and IRPF and continue to professionalize the real estate community of the region by developing a local cadre of instruc-

tors through those who take the training session. This will in turn economize and proliferate future real estate training sessions. The course will cover topics such as effective teaching techniques, learning styles, classroom management, and self-evaluation.

To date, over 350 real estate professionals have participated in the CEREAN International Real Estate Courses (see page 2). IRPF seeks to



Judith Lindenau (front) with members of the Real Estate Association of Rwanda (REAR)

build on the success of this program by training local professionals qualified to teach the course themselves.

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“THE TRIP TO NIGERIA WAS SO WELL TIMED. THERE IS SUCH A STRONG NEED FOR A STRUCTURED, ORGANIZED AND FUNCTIONAL REAL ESTATE MARKET. THE MARKET IS EXPLODING WITH UNFILLED NEED FOR HOUSING, AND REAL ESTATE MARKET PRACTICES THAT ARE SO OFTEN INCONSISTENT AND DETRIMENTAL TO TENANTS, BUYERS AND SELLERS.”

**RUSS BOOTH,
IRPF CONSULTANT**

IRPF Conducts Assessment in Nigeria

IRPF President and CEO Norm Flynn and consultant Russ Booth conducted an assessment of the Nigeria real estate market in November. For the assessment, the team traveled to Lagos to meet with various real estate professionals, bankers, and government officials.

The team found that the appraisal industry in Nigeria is relatively healthy for an emerging market while there is significant work that needs to be done toward upgrading the standards of the reports and valuations delivered.

They also reported that the brokerage industry needs to be developed significantly. No code of ethics or enforcement mechanism exists nor is there any sharing of information or an open and transparent market. Training from IRPF could improve the Estate Agent's practice in Nigeria.

Furthermore, Flynn reported:

There is no sharing of information nor is there an open and transparent market. There is considerable training that can be brought to Nigeria that

would improve the Estate Agent's practice.

Booth added, “Hopefully the Nigerian Assessment can be translated into suggestions and interventions that will help the economy and people of Nigeria in the near future.”

While in Lagos, they were also able to meet with Consul General Joseph Stafford who agreed to contact the local USAID mission in Nigeria in support of IRPF rolling out a program in the country.

Progress in Data Aggregation/Integrity Programs

Consultant Kathryn Owens has completed a user-friendly Toolkit under IRPF's Data Integrity Program which is meant to provide both a theoretical explanation of the benefits of monitoring real estate market transactions and a hands-on guide to implementing the appropriate data collection and management system in local markets. The toolkit project, funded by the Reaume Foundation, draws from data Owens col-

lected in IRPF's Data Aggregation project in 2009 as well as consultant Belton Jennings research on the lessons learned by the Polish real estate industry in developing a data aggregation system.

The Toolkit is divided into two volumes: the first providing the general theory and advocacy for real estate data management systems, and the second including five hands-on modules which are meant to be practical guides to help

a local market implement a new data management strategy. An addenda to the toolkit is being developed by IRPF consultant Peter Shuttleworth in order to provide practical templates to the end-users of the Toolkit.

The final product will be shared with real estate professionals in Central and Eastern Europe in hopes that the industries can learn from each other's trials.



Dan Negulescu (left) and Tony Macaluso with a student of the CIREC course in Tbilisi, Georgia.

CIREC Courses Continue

As a follow up to the successful CEREAN International Real Estate courses (CIREC) presented to CEREAN member countries in May, 2010, Dan Negulescu, CEREAN Board member and Past-President organized another session of courses which were presented in Athens and Thessaloniki, Greece, Tbilisi, Georgia, Bucharest, Romania, and Lviv, Ukraine.

Adding to a total 178 participants trained in May, instructor Tony Macaluso trained an additional 247 students in the second round of courses.

Macaluso's last session was held at the 16th Annual CEREAN conference in Lviv, Ukraine which took place from October 7th-10th. Norm Flynn, Joe Hanauer, and Sylvia Luchini attended the conference on behalf of IRPF. The

conference was attended by 150 participants. In a meeting of CEREAN Board members it was decided that current President Eli Moneva will continue her presidency for the next year and Nikos Manomenidis from Greece was selected as the President-elect to take office in October, 2011. It was also decided that the next annual CEREAN conference will be held in Sofia, Bulgaria.



Sylvia Luchini, Tony Macaluso, Nikos Manomenidis, Dan Negulescu and Jeni Temen at the 16th Annual CEREAN Conference Gala in Lviv, Ukraine.

IRPF Holds Seminar at 2nd Annual NAR-India Convention

IRPF instructor Marcus Wally conducted a seminar on Marketing Real Estate for Profit in Chennai, Kolkata, and Faridabad, India in July, 2010. His session in Chennai corresponded with the National Association of Realtors of India's (NAR-India) 2nd Annual Convention and brought in over 420 participants to his course.

Wally noted that the main thrust of his seminar was for attendees to take a new approach to their business, from an element as simple as their business card to the way an opinion of value is determined. He reported:

Specifically the students learned the value of pricing properties correctly. Good questions were asked on how to value a property and I shared my skill set on performing an accurate market analysis....and knowing when to pass on listing a property that is over-valued by the seller. The day was filled

with lots of participation and at breaks I was rushed with members wanting to ask specific details on how to run their business.

IRPF received great reviews of the seminar both from audience members and leadership of NAR-India.

Norm Flynn attended the convention as well on behalf of IRPF and conducted a final review of IRPF's work in India. Flynn reported that the association has grown to a level where there is now a clear need to hire an Executive Vice President. Flynn concluded of the trip and progress the association has made:

It was represented (and I believe accurately) that it is the fastest growing association in India. In my judgment that probably means it is the fastest growing association in the world. There is enthusiasm among the leadership and a willingness to

give of their time and talent to make it operate and produce. Since the project of initiating this Association and launching it is winding down at the end of this fiscal year, I believe that IRPF has left this Association in as healthy a circumstance as possible. They have dynamic leadership that is structured appropriately. They have an evolving business plan and are continuing to develop an elevated strategic vision for the Association.

NAR-India is now in the process of hiring an Executive Vice President to manage the administrative duties of the association. They will hire a US consultant to travel to India to train the individual with funds they have generated.

The Foundation will maintain regular communication with leadership of NAR-India and continue to provide technical guidance to assist the Board of Directors and officers in

"MARCUS WALLY WAS DESCRIBED BY SOME AUDIENCE MEMBERS AS 'A ROCK STAR.' HE ENJOYED AN EXCELLENT AUDIENCE AT EACH SESSION THAT WERE BOTH ENTHUSIASTIC AND DEEP SUPPORTERS. IN NO SMALL MEASURE, THE QUALITY OF [MARCUS'] PRESENTATION AND HOW IT WAS RECEIVED BY THE AUDIENCE HELPED CARRY THE CONVENTION ON A VERY UP-BEAT AND HIGH NOTE."

NORMAN D. FLYNN, IRPF PRESIDENT & CEO



Instructor Marcus Wally with a student from his business seminar in India.

The International Property Markets Scorecard Project

The International Property Markets Scorecard Project is a methodology that presents the complicated concepts of property markets in an understandable way. The project goals are to increase transparency in property markets around the world so that local citizens can better use their assets to improve their standard of living and international investors can lower their risks. Data are presented through "Crystal Mapping," a visual tool that attempts to map a given property market by displaying comprehensive

information available through various sources.

IRPF and the Center for International Private Enterprise (CIPE) were the initial sponsors for the project. The Center for International Real Estate at Georgetown University will be housing the scorecard methodology. Through the resources available at Georgetown, IRPF believes the Scorecard project will be enhanced and open to greater opportunities and a wider audience.

Consultant Bill Endsley of World Citizen Consultant has been developing scorecard reports with funding from IRPF over the last year and has completed scorecards for South Africa, Ukraine, Vietnam, Rwanda, Angola, Uganda, Kenya, Nigeria, Burundi, and Tanzania.

For more information on the Scorecard project and to access complete online interactive Scorecards, please visit the World Citizen Consulting website at: www.worldcitizenconsulting.net.



Map indicating countries where Scorecard projects have been completed



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The International Real Property Foundation is dedicated to the development of private real property markets around the world. We believe that the opportunity to own private property and to be secure in that ownership is fundamental to economic opportunity and civil societies. IRPF is an independent, non-profit, public purpose 501c(3) Foundation which works with developing and restructuring countries seeking to strengthen their real property markets and make them more efficient and transparent. We believe our work is important because functioning real estate markets are vital to so many dimensions of social, economic and democratic development and are a key, vital contributor to the alleviation of long term poverty.

Visit us on-line: www.irpf.org and search for IRPF on Facebook

Support the Work of IRPF By Making a Donation

Your financial support of our global mission will allow IRPF to continue sharing the expertise of industry leaders through a wide range of critical programs. We hope that you will join IRPF in its efforts towards this important work and consider making a financial contribution.

“ALTHOUGH THEIR VISIT WAS SHORT, WE BELIEVE THE STUDENTS LEFT WITH A MUCH MORE COMPREHENSIVE UNDERSTANDING OF HOW THE REAL ESTATE MARKET IN THE UNITED STATES FUNCTIONS”
CRE CONSULTANTS THOMAS JUSTIN, BYRON KOSTE, AND SAMUEL B. KUCKLEY

Spotlight: CRE Kenya Student Exchange Program

The Counselor of Real Estate’s (CRE) Kenyan Student Exchange Program grew out of IRPF’s project to assist the Kenya School of Monetary Studies (KSMS) with a bidding process for the proposed remodeling, renovation, and associated new building works at the school’s Ruraka campus.

Howie Gelbtuch, who assisted the KSMS on behalf of IRPF in the summer of 2009 conceived of the collaborative effort between KSMS and CRE after his return home. The collaboration brought three students from the KSMS to New York in May 2010. Then in June, three CREs went to Nairobi, Kenya to speak at a high-level conference on real estate finance

where key members of the banking, real estate and development community were in attendance.

The first phase of the program which brought KSMS students to New York emphasized best practices used by US professionals in the areas of construction, valuation, and investment due diligence. While in New York, the students were presented with topics ranging from cultural characteristics of the US to factors that led to the financial crisis of 2008. They were also given the opportunity to tour new residential and commercial developments in New York with the goal of relaying a comprehensive understanding of how

the US real estate market functions.

IRPF is pleased to see that the Foundation’s initial work in Kenya led to a continuing collaboration with the KSMS and CRE and valuable opportunities for both students of the school and the CRE delegation to Kenya.



KSMS students in New York