MEMBERSHIP

Lenders
Investors
Servicers
Service Providers

CRE Finance Council
The Voice of Commercial Real Estate Finance
CREFC has been very helpful for our overall business. In addition to providing important networking opportunities, CREFC Conferences and After-Work Seminars are the most content-focused and relevant in the industry. We encourage our entire team to participate not only in those conferences and seminars, but also in the Women’s and Young Professional’s Networks. It’s beneficial to their professional development, which in turn allows them to excel at CCRE.

Paul Vanderslice  CEO, Cantor Commercial Real Estate

WHO WE ARE

The Commercial Real Estate Finance Council (CREFC) is the leading association for over 300 companies and 10,000 plus individuals throughout the $3.9 trillion U.S. commercial and multifamily real estate finance industry.

CREFC is the “Voice of the Commercial and Multifamily Real Estate Finance Industry”, dedicated to promoting liquidity, transparency and efficiency. Importantly, our voice is member-driven and a catalyst for positive change and industry advancement.

CREFC is the only trade association devoted exclusively to this vital component of the economy, which finances office buildings, industrial and warehouse properties, multifamily housing, grocery stores, shopping malls, hotels and other types of commercial real estate across the United States, Canada, Europe and Japan.

CREFC members include senior executives from every sector of the industry – portfolio and securitization lenders, loan and bond investors, private equity firms, loan servicers, rating agencies and other third-party market participants.
CREFC is unmatched when it comes to addressing today’s important industry issues. For example, CREFC’s Women’s Network has been instrumental in advancing women in CRE Finance. In addition, it’s strong industry and member-driven focus has helped influence and develop best-in-class business practices, standards and policies.

Annemarie DiCola  CEO, Trepp LLC
MEMBERSHIP AND WHAT WE OFFER

CREFC offers industry participants an unparalleled ability to connect, participate, advocate and learn.

CONNECT
- Build relationships with over 10,000 of the industry’s leading participants.
- Attend one of CREFC’s over 50 annual world-class Conferences, After-Work Seminars and events.
- Serve on one of CREFC’s seven Forums and work with peers to design industry standards, develop advocacy policies and discuss future business challenges and opportunities.

PARTICIPATE
- Join CREFC’s Speaker’s Bureau to be considered for hundreds of speaking opportunities.
- Join the Women’s Network and work with over 550 women representing 196 companies all across the country.
- Join the Young Professionals Network, now over 2400 strong, to network, get educated and develop the next generation of industry leaders.

ADVOCATE
- Develop CREFC’s member-driven advocacy agenda. CREFC is the only association that represents the consensus policy positions of the entire CRE finance industry.
- Attend one of the hundreds of meetings that CREFC conducts with The White House, Congress, and Federal regulators.

LEARN
- Take or send your employees to one of CREFC’s many cost-effective educational courses, either in classroom or online.
- Stay up to date with CREFC’s industry leading analysis through the resource center, publications, research and white papers.
When you find the opportunity to work with top notch people — do it. It’s one of life’s simple rules and one of the main reasons we are CREFC members. CREFC’s industry-leading membership and top-notch staff have really made it meaningful for me. The second part of that rule is “the more you put in the more you get out.” There are so many opportunities to engage at CREFC — from conferences and events, to the Young Professionals and Women’s Networks, to advocacy and education, as well as Forums and committees. The more engaged our staff is with CREFC, the more beneficial it has been for our business.

Mark Zytko  Co-Founder & Principal, Mesa West Capital
CONNECT

Last year, CREFC hosted over 65 events, connecting over 7700 industry participants in 15 locations nationwide that reflect the most relevant issues, concerns and opportunities in the market. Just as important, recognized leaders in CRE finance work with CREFC staff to develop our programs.

Five Major Annual Conferences
- January Conference in Miami (1,800 attendees)
- June Annual Conference in New York (1,300 attendees)
- High-Yield and Distressed Realty Assets Summit in New York (200 attendees)
- West Coast Summit in Santa Monica (300 attendees)
- CRE CLO Summit in New York (500 attendees)

After-Work Seminars and Half-Day Symposiums
CREFC hosts After-Work Seminars and Symposiums throughout the year, providing members with timely, informative and educational content, as well as networking opportunities. CREFC offers roughly 25 to 30 seminars and symposiums annually, drawing between 50 and 200 attendees to each event.

To learn more, please visit www.crefc.org/events

Women’s Network
CREFC formed its Women’s Network (WN) in 2015 with the goal of enhancing the profile, visibility and advancement of women in the CRE industry. The WN has been so successful that it now hosts an annual symposium in New York City, releases a quarterly Newsletter, and offers mentoring opportunities.

- Over 450 women, representing over 196 companies across 22 states.
- Key focus areas include mentoring, networking and professional development nationwide.

To learn more, please visit www.crefc.org/WN

Young Professional’s Network
CREFC’s Young Professional’s (YP) Network, developed in 2014, has expanded exponentially to over 2,800 members nationwide. The YP Network is a platform for young CRE professionals to:

- Foster meaningful business relationships
- Gain relevant and timely industry knowledge
- Receive expert advice through networking events and participate in a mentoring program
- Gain market insights and knowledge through education seminars and panels

To join, please visit www.crefc.org/YP
Our membership with CREFC has enabled members of my firm to interact with numerous senior executives in the commercial real estate finance industry on a personal level, despite geographic differences. Through participation in CREFC Forums, I’ve found CREFC members to be highly informed and extremely helpful, as we have debated industry concerns, best practices, regulatory changes and other complex issues that directly affect my business.

Larry Brown  President, Starwood Mortgage Capital
PARTICIPATE

Work with over 2500 industry participants in CREFC’s seven industry-leading Forums and twenty committees to debate policy positions, discuss industry-wide issues, and create industry standards, such as CREFC Investor Reporting Package™.

**Forums**

CREFC’s Forums represent all the key industry components of CRE and multifamily finance, ensuring that views from all segments are heard not only within the industry, but also with legislators and regulators.

The Forums allow like-focused individuals and companies to vet issues pertinent to their sector of the business and build consensus on industry standards, best practices and policy positions. No matter what sector of the industry you represent, one of CREFC’s seven Forums is designed specifically for you:

- CMBS B-Piece Investor Forum
- CMBS Investment-Grade Bondholders Forum
- CMBS/CRE-CLO Issuers Forum
- GSE Multifamily Forum
- High Yield Distressed Realty Assets Forum
- Portfolio Lenders Forum
- Servicers Forum

**CREFC Investor Reporting Package™ (CREFC IRP™)**

The most notable standard developed by CREFC is a disclosure package required in every CMBS and agency multifamily transaction. The CREFC IRP™ is a transparent, standardized set of bond-, loan- and property-level information for all CMBS securitizations. Initially rolled out in 1997, Version 1.0 contained 100 key bond/loan property level fields at that time. The IRP Working Group continuously updates the CREFC IRP™ and is now on version 8.0 with over 600 fields. The CREFC IRP™ is considered the gold standard for disclosures by investors and policymakers alike.

**Committees and Task Forces**

Many issues require a cross-section of the industry to discuss, address and work toward solutions. CREFC currently has over 20 active committees and task forces focusing on accounting, servicing, secondary-market CMBS liquidity, and issuer, legal and regulatory issues facing the industry.

**Borrower Advisory Group**

CREFC’s Borrower Advisory Group comprises a cross-section of commercial and multifamily real estate borrowers who work with CREFC lenders and investors. The goal is to improve the borrower experience and ensure that a steady stream of capital is provided to the sector.
CREFC membership has allowed me the opportunity to discuss and debate issues affecting the greater portfolio lending industry with my peers. Just as importantly, attending CREFC’s events lets me see how macroeconomic issues are affecting all forms of CRE finance — including CMBS and Agency lending — so I can plan accordingly.

Marcia Diaz
Managing Director and Global Head of Originations,
PGIM Real Estate Finance
ADVOCATE

CREFC is the voice of the industry in both the halls of government and the media. It is the only advocate that represents all facets of CRE finance – from GSE reform to CMBS regulation to HVCRE and portfolio lending.

How We Advocate
CREFC’s advocacy positions are member-driven, developed through its Forum process, and represent the consensus opinions of its membership. If CREFC members cannot agree upon an advocacy position, CREFC educates policymakers on all positions.

CREFC often joins forces with other major national real estate trade associations on issues important across the commercial/multifamily real estate markets and the economy in general.

Our Progress
Since the start of the 115th Congress, CREFC and its members have:

- Written or co-authored over 30 regulatory responses
- Issued 20 letters to Congress
- Created four new recognized industry best practices
- Updated two industry standards
- Testified before Congress twice
- Participated in hundreds of meetings with Congress and regulators

Our Results
CREFC’s advocacy efforts have produced the following results:

- Preservation of the tax treatment of commercial real estate
- Long-term reauthorization of the Terrorism Risk Insurance Program
- Co-Chair of the Federal Reserve’s LIBOR Securitization Task Force
- Clarifying the HVCRE regulations
- Modifying HMDA and Volcker regulations for commercial real estate

Stay Informed on Federal Policies Affecting CRE
Read our weekly e-publication, The Week in Washington, that highlights the federal regulations and legislation affecting CRE finance, with a circulation of over 8,000.

Join CREFC to ensure that your voice is heard as we advocate for our industry.
Keys to success in commercial real estate investing include who you know and what you know. CREFC excels in presenting productive networking events; training programs and the development of training materials; content rich panel and roundtable discussions; and the development of information and disclosure standards that enable smart investment decision making.

Brian Furlong  Managing Director, New York Life Investors
LEARN

CREFC has educated over 2500 industry professionals on all forms of CRE Finance. Last year, CREFC held 23 educational sessions in over 14 cities nationwide. We collaborate with leading universities to ensure that our educational materials are both relevant and cost effective for today’s professionals and tomorrow’s leaders. The typical cost for a class is $50-$85 for CREFC members.

Take a CREFC Course In-Classroom or Online
Our in-classroom, online and E-Primer resources are comprehensive and provide members across disciplines and levels of expertise with a variety of venues and formats to gain the knowledge they need to stay abreast of market developments.

Educational resources include:
- CMBS 101, 201 and E-Primer
- Multifamily Lending (Expected 4Q 2018)
- High-Yield and Distressed Realty Assets (Expected 4Q 2018)

CLE Credits
CREFC also offers our legal community the ability to earn CLE credits on select conferences and educational offerings.

Mentoring Program
In 2017, CREFC’s Women’s Network and Young Professional’s Network collaborated to create CREFC’s Mentoring Program, which now includes over 180 individuals who actively participate.

Industry-Leading Publications and Reports
CREFC members keep up to date on the issues affecting their business through our industry-leading publications:
- Online Resource Center – Provides access not only to CREFC materials, but also to member materials, including white papers and research reports.
- Compendium of Statistics – Provides monthly updates on CMBS issuance, maturities, delinquencies, CMBS breakdowns by deal and property type, special serviced loans and more.
- Market Outlook Survey – This annual survey aims to provide important perspectives about what market participants can expect for the year ahead.
- Trepp Collateral Performance Database – An industry-supported centralized database for CMBS transaction information.
- CRE Finance World™ Magazine – A bi-annual publication offering in-depth articles on the most pertinent topics from the industry’s most influential participants. A circulation of 9,000.
- The Week in Washington – An e-publication that highlights the federal regulations and legislation affecting CRE finance.
- CREFC Newsletter – Semi-annual report updating members on what’s going on at the association – from Forum updates to strategic planning to future industry issues.
Top 10 Reasons to Become a CREFC Member

1. Connect with Senior Professionals and Grow Your Business: Last year, CREFC hosted 65 events that connected over 7700 CRE professionals in 15 different locations nationwide.

2. Increase the Visibility of Your Firm in the Industry: CREFC offers numerous ways for you to increase your firm’s visibility within the industry, including:
   a. Become a Forum Chair or Board Member: Deepen your involvement by seeking a seat on the Board, Executive Committee or Forum (nomination);
   b. Become a Speaker or Panelist: Last year, CREFC offered over 400 opportunities to speak at our events. Join CREFC’s Speaker’s Bureau to be considered;
   c. Host an After-Work Seminar: Cover a topic of your choice, hosted at your offices, draw 50-200+ attendees, and conclude with a networking reception; and
   d. Become a Sponsor: CREFC offers cost effective sponsorship opportunities no matter the size of your budget.

3. Receive Discounted Pricing for all CREFC Conferences and Events: CREFC members receive discounts from non-member pricing for all of our events and educational offerings.

4. Educate and Mentor Your Employees in a Cost-Effective Manner: CREFC offers cost-effective ($50-$85 per class) educational courses to keep your employees up to speed in CRE finance.

5. Participate in CREFC Forums and Discuss Issues Affecting the Industry: CREFC’s seven forums focus on every aspect of CRE Finance: GSE Multifamily, Portfolio Lender, Issuer, Investment-Grade Investor, B-Piece Investor, High Yield and Distressed Realty Assets and Servicer.

6. Advocate for Your Business and the Entire CRE Finance Industry: CREFC has been at the forefront of issues affecting the CRE finance industry, including spearheading the efforts to ease the Volcker rule and leading efforts to enhance the HVCRE framework for construction lending.

7. Access to CREFC’s 10,000+ Members the Membership Directory.

8. Participate in the Women’s Network (WN): CREFC’s WN is now over 450 strong, and provides educational, networking, development and mentoring opportunities.

9. Join the Young Professional’s Network (YP): CREFC’s YP program is now over 2800 strong, and offers your future leaders educational training, networking and mentoring programs and events.

10. Submit and Access Member’s Only Research Covering CRE Finance: CREFC provides a wealth of data to keep you up to date, including the Online Resource Center, Market Outlook Survey, Trepp Collateral Performance Database, and CRE Finance World™ Magazine.
CREFC Membership Rates

CREFC offers four different membership levels, depending upon the annual amount of CRE finance business your firm conducts. CREFC also offers a Canadian Chapter membership as well as complimentary membership for full-time students and faculty. CREFC membership is based upon a calendar year. For new members who join after the first quarter of the year, dues payments will be prorated on a per-month basis.

**Level I – $15,000 Annual Dues**
Any firm that has a commercial real estate debt business of $10 billion or more, such as:
- Lenders/Investors with $10 billion or more in CRE debt exposure
- Mortgage Bankers with $10 billion or more in annual CRE debt origination
- Mortgage Servicers with $10 billion or more of loans in servicing
- Law Firms who have represented $10 billion or more in CRE debt business
- Bond Underwriters who have underwritten $10 billion or more in CRE debt
- Any firm with CRE debt securities trading volume in excess of $10 billion
- Any service provider who serves clients on $10 billion or more in outstanding CRE debt
- Rating Agencies who rate $10 billion or more in outstanding CRE debt deals
- Big Four Accounting Firms

**Level II – $7,500 Annual Dues**
- Any firm with a CRE debt business of $5 billion or more, but less than $10 billion

**Level III – $5,000 Annual Dues**
- Any firm with a CRE debt business less than $5 billion

**Level IV – Start-up Membership – $2,500 Annual Dues**
- Submit Application and a CREFC representative will contact you for further evaluation.

**Canadian Chapter Rate – $3,000 Annual Dues**

**Academic – Complimentary Membership**
- Full time Professors/Students only (must provide proof of enrollment)