At the recent RealComm/IB Con Conference in San Diego, OSCRE announced a Blockchain Initiative to explore applications of this emerging technology in the commercial real estate industry.

**What is Blockchain?** It's a cryptographically secure distributed digital ledger that manages the way information is stored and shared between parties that:

- Improves data transparency - reduces manual processes and is regulator-friendly
- Provides higher security than centralized platforms, and uses encryption; no single failure point
- Improves data governance - a single source of truth approach
- Is a standards-based protocol that can manage simple and complex transactions alike
- Reduces the amount of time and cost required for transaction processing

The most recognized blockchain application is Bitcoin (cryptocurrency), and there are hundreds of others including Ethereum (smart contracts and currency) and Ripple (Private or Permissioned).

**Why should I join the Blockchain Initiative?**

- Help guide your organization's emerging technology strategy, and set expectations for business partners to optimize their performance in transactions with your firm.
- Your access to industry intelligence gathered in this initiative puts you in a strong competitive position - ahead of those who aren't participating.
- There is an inherent risk in doing nothing to address emerging technologies, including Blockchain.
- It's a collaborative environment that encourages knowledge exchange with other innovative peers.
- Other industries that engage with real estate like fintech have made significant advancements in building Blockchain platforms that are already in use and yielding benefits.

**How fast is fintech moving?** Read the cover story in the June issue of Corenet Global's Leader magazine.

**What can you expect from participating in the Initiative?**

- By joining OSCRE's Blockchain Initiative, you'll be able to establish an organizational blockchain strategy that optimizes performance for all your stakeholders.
- Be part of accelerating the real estate industry's emergence into an information-enabled industry.
- Learn from your innovative peers and influence how blockchain technology will enhance real estate transactions and operations.
- Identify high value use cases and launch pilot projects in collaboration with some of the most experienced blockchain engineers.
- Improve transparency in an increasingly regulated environment (think FASB, etc.)
- This Initiative will include both a corporate real estate and investment perspective, and will be international in scope.
- A focus on work that matters.

Interested in learning more about how you and your organization can participate in the Blockchain Initiative? Please contact us at info@oscre.org for more information. Participation is limited, so call today.

**VTS Collaborates on Modifications to OSCRE Standard**
VTS, a leading data aggregation firm for leasing and asset management, is a strong advocate for using OSCRE Standards. Based on conversations with multiple clients, VTS and another major software firm provided some suggested modifications to the OSCRE Standard and contacted OSCRE to offer assistance. OSCRE's Space Management Standard is used by regional, national and international organizations to manage utilization, space classifications, and occupancy costs in their property portfolios. As a result, OSCRE will soon be releasing modifications to the Space and Occupancy Cost Management Standards. Changes include tying space to leases, generating unit-specific charges, associating lease options to multiple units and spaces, and classifying unusual spaces such as between or attached to buildings. This type of engagement with industry leaders ensures that OSCRE continues to build standards that reflect shifts in market realities, especially as the need for integration escalates.

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**Leasing Practices Reflected in Upcoming Changes to OSCRE’s Lease Abstract Standard**

"Space-as-a-Service", changes in lease accounting rules, and complexities in retail leases are being addressed in upcoming changes to OSCRE’s Lease Abstract Standard. For example, Space as a Service is now a frequent element of corporate occupancy strategy. Yet space is increasingly secured by contracts and not leases. This creates challenges in lease treatment and lease abstracting. A group of OSCRE members are collaborating to modify the OSCRE Lease Abstract Standard to accommodate these kinds of changes and innovations in the leasing market. Look for more details including a public comment period on the proposed revisions soon.

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**OSCRE ACADeMY**

The OSCRE Academy’s Data Governance Certificate Program is a webinar-based course of study that equips you with the tools, best practices, and insight you need to drive real change, real growth and real advantage for your organization. The program includes 10, one-hour sessions that focus on how to build an effective data governance program (see the [OSCRE Academy Program Guide](https://www.oscre.com/academy-program-guide) for details).

**OSCRE's program is the first of its kind in the real estate industry** and addresses critical areas of data governance, including data integration and aggregation, change leadership and the impact of emerging technologies.

**What's in it for you?**

Learn how to leverage information for your organization as the catalyst for innovation and competitive advantage. You will earn a certificate that confirms satisfactory course completion once all requirements have been met and helps you advance your career path.

**How does it work?**

A live webinar is offered every 3-4 weeks, and each session is recorded so you can access the recorded webinar presentations, slide decks and a glossary of terms that is built from each session. You have up to one year from your enrollment date to complete the program and earn the Academy’s Data Governance Certificate. The registration fee is $395.00 USD. Your registration covers all ten sessions, and each session is presented by industry practitioners who share their perspective and experience.

**Special Pricing** - If you register by July 25, 2017 and use the discount code ACADEMYLAUNCHPROMO at checkout, your cost is $295.00, a savings of $100.00.

Interested in registering a group to participate in the program? Email us at [OSCRE Academy](https://www.oscre.com/academy) for special group pricing. To learn more about the OSCRE Academy and the Data Governance Certificate Program click [here](https://www.oscre.com/academy-program-guide) to visit our website.

[Register Now](https://www.oscre.com/academy-program-guide)

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