Data is Front and Center - Lease Abstract Project Kicks Off April 1

Today more than ever, the importance of data is front and center. The absence or delay in consistent and accurate data can negatively impact decisions and cause critical delays as we see in the current global health and economic crises. The need for standards on multiple fronts has never been more apparent than in these challenging times.

OSCRE held three Innovation Forums in the UK during the last quarter. During these forums, UK-based fund managers, lawyers, property managers, and software developers expressed interest in collaborating on a Lease Abstract Project.

We will be holding a one-hour kick-off call on Wednesday, April 1 at 3:00 PM BST to discuss the details. The discussion will include the project objectives, scope, approach, and timeline. Most importantly, we’ll answer questions about how organizations can participate.

This is an opportunity to improve the way information is exchanged now as well as preparing for the future, streamlining current manual operations and improving disparate data and decision making. OSCRE will provide the portion of the Industry Data Model (IDM) that addresses the lease abstract, and the project will build on the work contributed in the past by many of the leading UK firms slated to collaborate on this project.

The virtual format is the new normal for collaboration. As we have with other UK-based projects in the last several years, we will establish milestones to ensure this project is a success. The project launch meeting will be held April 23rd to enable participants to have several weeks after the kick-off call to get aligned internally and get ready to join the project. If you’d like more information on this project, please email ian.cameron@oscre.org and we can send you a link to join the session.

The need for a standardized approach to the lease that can be utilized by multiple stakeholders is clear. Together, we can change the real estate industry.

Warm regards and be well,

Lisa

Lisa Stanley, CEO

Welcome OSCRE’s newest member of the Board of Directors

Please welcome the newest member of OSCRE’s Board of Directors, Peter Crain, Director General Portfolio Requirements for the Canada Department of National Defence. For the last 5 and a half years, he has worked in Real Property – project management, portfolio planning, analytics and investment. His current role is that of the portfolio manager for the largest and most diverse of the Government of Canada real property portfolios. The DND portfolio has a RPRC in excess of $26B.

The DND has adopted and introduced capital asset management, facility condition assessment and utilization measurements, and are developing a suitability index to inform the capital project selection process. They have adopted the OSCRE data model and standards as the backbone of their enterprise data system.
Peter joins returning board members:
- Naseem Wenzel, Board Chairman and Partner, Cohn Reznick
- Rick Ferrino, Vice Chairman and Chief Data Officer, VTS
- Dennis Main, Consultant, USAA
- Hans Pedersen, Senior Director of Professional Services, Yardi
- HoChun Ho, Global Head, Data Governance and Management, JLL
- Michael Gresty, Vice President, Workplace Analytics, FM Systems
- Kim Maddox, Vice President of Commercial Property Management, Realpage
- Phil Wales, President and CEO Ebusines Strates
- William Wingfield, Senior Consultant, R&K Solutions

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