



THE VOICE OF REAL ESTATE IN NORTHWEST MONTANA

Dear NMAR Participants,

We are writing to notify you that, after much consideration, we have collectively reached a unanimous decision to acquire a new location, construct a new facility, and sell our current premises. We want to emphasize that this decision was not taken lightly, recognizing the significance of our current space and its rich history within our community.

The journey toward finding a suitable property began in February 2021 when the Building PAG workgroup was established to explore our options. In January 2022, they initially recommended staying in our current building and initiated plans for its renovation. However, by October 2022, we had received only two renovation bids each around \$350,000. The MLS Board ideally wanted a minimum of three bids before proceeding, and in actuality we only received one valid bid. Consequently, in February 2023, the Building Remodel Workgroup was tasked with continuing the quest for additional renovation bids for our existing location while simultaneously investigating potential alternative sites. Throughout this process, several issues with our current building were identified, including:

- Lack of contractors willing to bid
- The need for replacing the original 2004 carpet
- A noticeable foundation crack running through the center
- The requirement for repairing/replacing lighting ballasts
- Insufficient parking
- Limited visibility

Furthermore, the surrounding area has been undergoing industrial development, with other companies expressing interest in purchasing our current building. The building's appreciation is tremendous and has been an excellent investment for the organization.

After extensive research and deliberation, the MLS Board and Building Remodel Workgroup has unanimously concluded that procuring a new building represents the most favorable path forward for our organization. This approach eliminates the necessity for expensive renovations and allows us to comprehensively address space constraints and visibility concerns. Transitioning to a new facility will also eliminate the need to hold events offsite, resulting in potential savings ranging from \$1,000 to \$10,000 per event. We have full confidence that this investment will yield substantial benefits for our members and the broader community in the years ahead.

We want to assure you that this relocation has been meticulously deliberated and without any intent to increase fees to fund the purchase. In fact, we believe that the new space will offer numerous advantages to our community, including:

- Increased room for classes, events, and workshops
- Modernized technology and enhanced amenities
- Improved accessibility
- A commitment to environmental sustainability in the new building

- Collaborative opportunities with local organizations
- Ample parking facilities
- REALTOR® Brand recognition both in the prominent location and the availability of event space

While embracing change can be challenging, we are resolute in our belief that this represents the right course of action and looks to the future of our organization.

This decision was made unanimously by our leadership team and has garnered the full support of the MLS Board and Building Remodel Workgroup.

We are immensely grateful for the history and memories created within our current space, and we eagerly anticipate forging new memories in our forthcoming home as we continue our dedicated service to this vibrant community. Please do not hesitate to reach out with any questions or concerns you may have.

Sincerely,

NMAR MLS Board of Directors:

Stefanie Hansen, NMAR MLS President, shanson@beckmansrealestatemt.com

Wendy Brown, NMAR MLS President Elect, <u>wendy@chuckolsonrealestate.com</u> (on Building Workgroup)

David Fetveit, NMAR MLS Treasurer/Secretary, david@purewestmt.com

Zac Andrews, Immediate Past President, zac@montanawest.com (on Building Workgroup)

Jeff Wilson, jwilson@nhmontana.com

Kayla Warburton, kayla@montanaishome.com (on Building Workgroup)

Dale Crosby-Newman, dale@purewestmt.com

Brenda Miller, NMAR President, <u>brenda@montanabrokers.com</u> (on Building Workgroup)

Jeri Moon, NMAR Association Executive, <u>imoon@nmar.com</u> (on Building Workgroup)

2023 Building Workgroup:

Doryce Hawkins, NMAR President Elect, doryce@montanahomesandrealestate.com
Jesse Plevel, NMAR First Vice President, plevelrealty@gmail.com
Robin Wallace, NMAR Immediate Past President, robinwallacerealestate@gmail.com







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Confused about our structure?

The key differences between a Northwest Montana Association (NMAR), NMAR MLS Inc., and Montana Regional MLS are:

NMAR:

- Membership organization for REALTORS® in Lake, Lincoln and Flathead Co.
- REALTORS® are brokers, salespersons and appraisers
- Companies affiliated with real estate can join NMAR as Affiliate Members
- Provides resources/support for members like education, networking, advocacy
- Governed by elected board of directors from membership
- Members must follow Code of Ethics and standards of practice
- Provide services like lockboxes and forms provided by MAR
- Non-profit organization

NMAR MLS:

- Has its own Board of Directors
- Solely and wholly owned by NMAR
- Managed and operated an MLS until the regional MLS was formed in 2016
- Owner of our building and manages facility
- NMAR MLS Board of Directors can be appointed as Governor on the Regional MLS Board
- Line of communication between members of NMAR and Regional MLS
- For profit corporation

Regional MLS:

- Covers a larger geographic region, currently 6 local associations in MT
- Operates the multiple listing service (MLS) for the region
- MLS is a database of property listings that brokers share
- Subscribers includes brokers, agents, appraisers who pay fees to access MLS
- Governed by appointed board from participating associations
- Focus is on managing MLS system and listings data

In summary, the local association serves REALTORS® while the regional MLS facilitates information sharing between brokers over a wider area. Agents typically join both to access the benefits of each. The local association is member-driven while the regional MLS is more administratively focused on managing listing data. But they work together to support real estate professionals in that region.