



## Real Estate Information Standards (REIS)

REIS NEWS  
January, 2011

### **Highlights:**

- Team being formed to address enhancements to Performance Measurement Resource Manual during 2011
- GIPS *Guidance Statement on Real Estate* has been issued. REIS suggestions incorporated.
- REIS Handbook on track for exposure to public during first quarter.

### **Performance Measurement Resource Manual**

As scheduled, the REIS Performance Measurement Resource Manual will be updated during 2011. A task force is being formed. The enhanced Manual is expected to provide guidance for the treatment of partial periods and negative denominators and the calculation of cash on cash returns. Please contact [Marybeth Kronenwetter](#), REIS Director of Operations if you desire to participate in the task force.

### **GIPS Real Estate Guidance Statement**

The GIPS [Guidance Statement on Real Estate](#) was adopted on December 29, 2010, and became effective January 1, 2011. We are pleased that suggestions made by the REIS organization surrounding the treatment of partial periods were incorporated into the Guidance Statement. In addition, the REIS team suggested further clarification on the definition and treatment of transaction fees which was incorporated into the final document. We are extremely pleased with the ongoing rapport and involvement among members of REIS team and the CFA Institute.

### **REIS Handbook**

Progress continues on the REIS Handbook. The Handbook has been designed to facilitate compliance with the REIS standards. REIS compliance is a top priority for the 2011 strategic agenda. Pending final Council and Board approval, the document is expected to be exposed for public comment during the first quarter. The REIS Council will hold a special teleconference at noon Eastern on February 2 where a motion is expected to be made to submit the REIS Handbook to the REIS Board for its approval. This teleconference meeting is open to all interested parties. Please refer to the [REIS web site](#) (calendar tab) for more information.