



Real Estate Information Standards (REIS)

REIS NEWS May, 2010

Highlights:

- REIS Sponsors approve addition of 9th voting member on REIS Board
- Exposure draft on debt valuation available for comment in July
- REIS Council to hold one teleconference meeting and one in-person meeting in June

REIS Board Changes

The REIS sponsors (NCREIF and PREA) approved a change to the REIS Constitution to make the REIS Board Chair a voting member of the REIS Board. The REIS Board will consist of 5 independent members and 4 industry members.

Debt Valuation Exposure Draft

Work continues on the Debt Valuation exposure draft which will be available for public comment in July. The public will be asked for feedback surrounding additional debt valuation disclosures within the Fund Report. In addition, the public will be asked for feedback surrounding a modification of the REIS Standards to maintain the requirement to value debt on open-end funds and change the debt valuation requirement for closed-end funds and separate accounts to a recommendation.

Next REIS Council Meetings

The REIS Council will hold two meetings in June. The first meeting will be conducted via teleconference at Noon Eastern on June 16, 2010 in order to review the debt valuation exposure draft referenced above. All are welcome to attend. Call in information and materials for the meeting will be posted on the [REIS website](#). In addition, at 9:00 AM Central on June 30, the REIS Council will hold an open in-person meeting during the [NCREIF Conference](#) in Chicago. Members of the REIS Board will join the Council in this strategic session.