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# Weber Wood Medinger/CORFAC International



## How the Internet of Things (IoT) is Changing Commercial Real Estate



The commercial real estate (CRE) industry is on the verge of a major disruption: the Internet of Things (IoT). Technology is making its way into an industry that historically lacks the innovative spirit, and we're beginning to see a drastic change in what it means to be a real estate broker. As client needs evolve, brokers must develop new skills to keep up with the changing technology landscape and remain competitive.

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## \$2.7 Million of Economic Incentives for Acme Cosmetics

### CRE Market Trends

#### National Data Comparison

	United States		Cleveland	
<b>Class A Office Vacancy</b>	9.6%	↔	11.0%	↓
<b>Class A Avg Rents</b>	\$24.40	↓	\$17.25	↑
<b>Industrial Vacancy</b>	5.1%	↓	3.9%	↓
<b>Industrial Avg Rents</b>	\$6.22	↑	\$4.26	↓

The 2017 CoStar Second Quarter Report details a stable national Class A office vacancy rate for the United States, and a decreased Class A office vacancy rate in Cleveland, Ohio. Conversely, U.S. Class A office rent declined on average, while Cleveland saw an increase.

Notably, both U.S. and Cleveland Industrial markets experienced a decrease in vacancy rates. National Industrial rent rates rose for the U.S., while they declined in Cleveland.

### Our Promise To You

#### WWM Mission Statement

Weber Wood Medinger is the trusted real estate advisor of



An Ohio based private equity firm owned a specialty manufacturing business, Acme Cosmetic Components, whose building, located in Queens, New York, was outdated and the landlord was evaluating potential redevelopment opportunities. WWM was engaged to assist in Acme's relocation efforts, and helped to secure \$2.7 million of economic incentives for Acme's move to a new manufacturing facility.

[Read Case Study »](#)

organizations nationwide. Regardless of geography, we provide our clients with a single point of contact for onsite representation, and sustain lasting relationships through personalized, world-class service from our collaborative team of acclaimed partners.

### **Corporate Services**

Tenant Representation  
Property Brokerage  
Negotiation  
Development  
Strategic Planning  
Construction Oversight

### **Our Clients Speak For Us**

Hear what our clients are saying:

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## **WWM Gives Back to the Community**



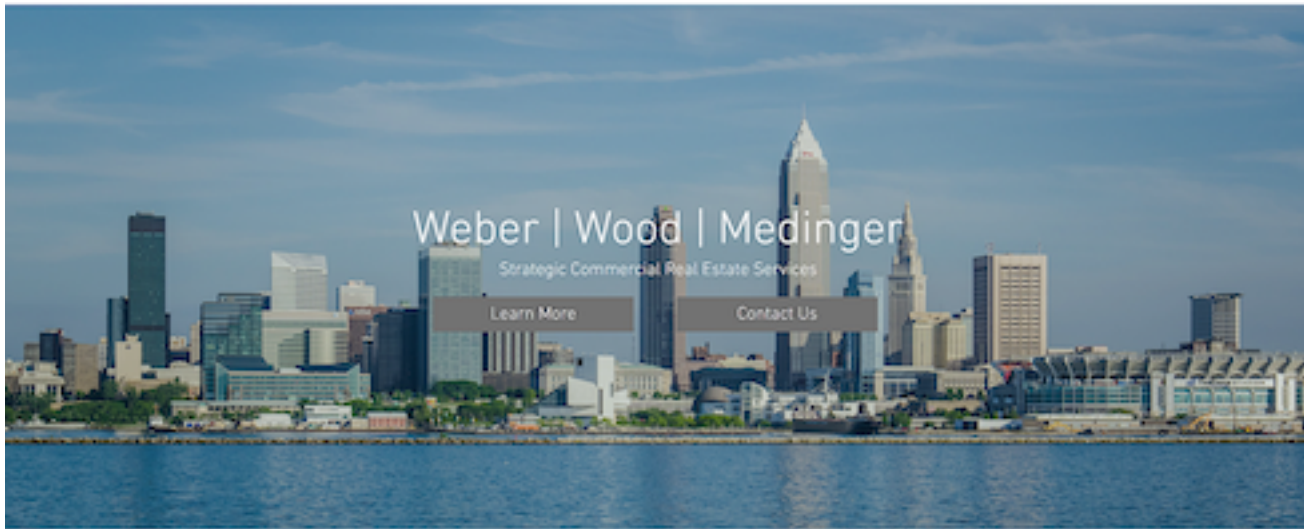
Blair Wood recently participated in the 2017 Velosano – Bike To Cure event, held July 21-23rd in Cleveland, Ohio by riding 200 miles in 2 days to Wooster, OH and back. Velosano is dedicated to raising money for cancer research, with 100% of donations going directly to the Cleveland Clinic cancer research programs. Blair has participated in all four Velosano events since its inception in 2014 and plans to keep the streak going in 2018!

Collectively in this year's event, 1,923 people participated as riders and/or virtual riders, representing 28 states and the District of Columbia, Germany, and Italy. By the end of the weekend, over 1,008 volunteers covered 1,065 shifts. Most importantly, \$2,939,131 so far has been raised – a number that will

continue growing until October 1st. Total dollars raised will be revealed at the annual VeloSano Bash on November 9th.

## **WWM's New Website**

# is Now LIVE



Weber Wood Medinger/CORFAC International has recently updated the look and feel of our website to help you more quickly identify the commercial real estate services your company needs. Take a few minutes to check out our new website today!

[View New Website »](#)

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