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## **PRESS RELEASE: FOR IMMEDIATE DISTRIBUTION**

### **OSCRE & CoreNet Global collaborate to advance technology adoption.**

April 7th, 2011 – OSCRE (the Open Standards Consortium for Real Estate), today announced that it has signed a Memorandum of Understanding together with CoreNet Global, with the aim of advancing the use of technology in the real estate sector to the benefit of both sets of members and wider real property industry.

The two organizations will become more closely acquainted with each other's goals and leverage the knowledge and insights of the respective memberships required to deliver best practice business processes around the use of technology in sharing data.

OSCRE and CoreNet Global will collaborate and co-ordinate their research and development efforts in order to take mutual advantage of work already accomplished; foster alignment of objectives; ensure standards development work is effectively co-ordinated and work together to help prevent the proliferation of competing and duplicative efforts.

"CoreNet Global's long-standing commitment to seeing data interoperability and standards for corporate real estate is reflected directly through our partnership with OSCRE," stated CoreNet Global Vice President of Strategic Communications Richard Kadzis. "Real estate information technology that integrates with the enterprise is now more critical than ever with more complex lease accounting standards taking shape, so OSCRE's mission has never been more important in this regard."

Catherine Williams, Chief Executive at OSCRE said: "OSCRE has had a long and close relationship with CoreNet Global and this agreement is the natural next step for both organizations. An example of the great synergy is that we are already both working on different aspects of the measurement and benchmarking occupancy cost, and collaboration between us will ensure that the benefits in using open standards in real estate processes are accessed by both sets of members."

#### **About OSCRE (the Open Standards Consortium for Real Estate)**

OSCRE is a not for profit market led initiative that facilitates increased business productivity through the development and delivery of standards across the real property sector.

OSCRE's mission is to drive the standards development process among key real estate stakeholders, including owners, tenants/occupants, investors, operators, developers, service providers, regulatory agencies, consulting firms, vendors and suppliers - to benefit all stakeholders and enable the real estate industry to function more efficiently in the digital economy. OSCRE is the only global e-commerce standards body for the real property sector.

The organisation is funded by its members, whose valued financial and professional contribution enables the continuation of the work of OSCRE.

For more information please visit our website at <http://www.oscre.org>.

### **About CoreNet Global**

CoreNet Global is the world's leading professional association for corporate real estate and workplace executives, service providers, and economic developers. More than 7,000 members are based in over 55 major cities internationally. For more information, please visit [www.corenetglobal.org](http://www.corenetglobal.org).