



Reis, Inc. Publishes Detailed Lease Terms and Effective Rents for Office Properties

July 23, 2018

Provides Economic Transparency at the Property Level Based on Intelligence Gathered Directly from Space Leasing Brokers, Owners, and Managers

NEW YORK, July 23, 2018 (GLOBE NEWSWIRE) -- Reis, Inc. (NASDAQ:REIS) ("Reis" or the "Company"), a leading provider of commercial real estate market information and analytical tools, now itemizes the components of landlord concession packages to display effective rents paid by tenants, and further itemizes additional operational and leasing costs to present expected net cash flows collected by landlords. Based on data that Reis analysts have harvested directly from brokers, owners, and managers for decades, this innovation is consistent with the Company's strategic initiative to broaden its client base beyond the nation's major financial institutions to include tens of thousands of commercial real estate brokerages, significantly expanding Reis's addressable market.

"For years, Reis has gathered property level details about tenant improvement allowances, free rent periods, leasing commissions, operating expenses, real estate taxes, and – crucially – the discount between listing or asking rents versus signing rents," said Bill Sander, Reis's President and COO. "The resulting proprietary data set places Reis in a unique position to satisfy the industry's longstanding need for transparency into the economics of leasing transactions."

Other firms have attempted to gather "lease comps" or "signing rents" through various means, including those employed by our traditional competitors, as well as those working through newer contributor/exchange models, only to be thwarted by the competitive nature of the space leasing business. The resulting "lease comps" are often merely outdated asking rents, advertised during a different phase of the business cycle and for space that may be atypical of the building as a whole. By contrast, in accordance with best practices for underwriting and appraisal, Reis applies to a subject property the current concessions and lease terms gathered from a user-defined set of the property's direct competitors. This methodology protects confidentiality while removing the potentially misleading effects of outlier or dated lease terms, resulting in balanced, actionable insight at the property level.

"In satisfying the market's longstanding hunger to understand the true economics of a prospective office lease," said Mr. Sander, "there is no avoiding the necessity of a line item analysis of each component of a new lease versus a renewal. Only Reis is in a position to provide this degree of transparency, and we do so in the nation's largest 190 office markets."

Cautionary Statement Regarding Forward-Looking Statements

This press release may contain certain "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements may relate to Reis's or management's outlook or expectations for Reis's business, operations or performance. Forward-looking statements reflect management's judgment based on currently available information and involve a number of risks and uncertainties that could cause actual results to differ from those in the forward-looking statements. Please refer to Reis's annual, quarterly and periodic reports on file with the SEC for a more detailed discussion of various risks that could cause results to differ materially.

About Reis

Reis provides commercial real estate ("CRE") market information and analytical tools to real estate professionals. Reis maintains a proprietary database of information on all commercial properties in metropolitan markets and neighborhoods throughout the U.S. This information is used by CRE investors, lenders and other professionals to make informed buying, selling and financing decisions. In addition, Reis data is used by debt and equity investors to assess, quantify and manage the risks of default and loss associated with individual mortgages, properties, portfolios and real estate backed securities. Reis currently provides its information services to many of the nation's leading lending institutions, equity investors, brokers and appraisers.

The Company's product portfolio features *Reis SE*, its flagship delivery platform aimed at larger and mid-sized enterprises. Other products include: *Reis Portfolio CRE* and other portfolio support products and services, aimed primarily at risk managers and credit administrators at banks and non-bank lending institutions; and *ReisReports*, aimed at prosumers and smaller enterprises. It is through these products that Reis provides online access to a proprietary database of commercial real estate information and analytical tools designed to facilitate debt and equity transactions as well as ongoing asset and portfolio evaluations.

Depending on the product or level of entitlement, users have access to market trends and forecasts at metropolitan and neighborhood levels throughout the U.S. and/or detailed building-specific information such as rents, vacancy rates, lease terms, property sales, new construction listings, property valuation estimates and property level tax information. Reis's products are designed to meet the demand for timely and accurate information to support the decision making of property owners, developers, builders, banks and non-bank lenders, equity investors and service providers. These real estate professionals require access to timely information on both the performance and pricing of assets, including detailed data on market transactions, supply, absorption, rents and sale prices. This information is critical to all aspects of valuing assets and financing their acquisition, development and construction.

For more information regarding Reis's products and services, visit www.reis.com and www.reisreports.com.

Press/Investor Relations Contact: Mark P. Cantaluppi
Reis, Inc.
Vice President, Chief Financial Officer
(212) 921-1122

Ian Corydon
Hayden IR
ian@haydenir.com
(310) 571-9988

Reis Sales Contact:

Michael J. Richardson
Reis, Inc.
Executive Vice President, Sales and Marketing
(212) 921-1122

 [Primary Logo](#)

Source: Reis, Inc