

Robert M. Taylor, CRE, Awarded the James Felt Creative Counseling Award

Robert M. Taylor, CRE, president of The REMM Group of Anaheim Hills, California, was awarded The Counselors of Real Estate 2004 James Felt Creative Counseling Award for his long-term and on-going real estate consulting services to The People's Republic of China.

Said Taylor, "My work with the Ministry of Construction began in 1996, and I am sure that it will continue through my lifetime. Of all of the consulting projects I have been involved in, this one has been the most interesting and appreciated. It is exciting and rewarding to play a small part in making history and being involved in the birth of what may some day (and in the not-so-distant future) be one of the largest real estate industries in the largest country on our planet."

Taylor began his relationship with representatives from The People's Republic of China when he hosted the first

The James Felt Creative Counseling Award acknowledges the CRE whose work exemplifies excellence and ingenuity in real estate counseling that has a far-reaching beneficial effect on a community and its citizens. The award carries the name of the late James Felt, a prominent real estate pioneer, founding father of The Counselors of Real Estate.

CREs may submit their own work for consideration or recommend another CRE's work for the award. The deadline for submissions for next year's award is December 2004.

Chinese real estate delegation to the United States in 1996. After that, he began consulting with the Ministry of Construction, Department of Housing.

Says Taylor, "This consulting assignment is innovative and creative in the sense that old ideas and concepts have been revised to provide the Chinese government with alternatives for solving new challenges during the country's transition from a controlled to a free market economy."

Until recently, all land in China was owned by the Chinese Red Army and available to private enterprise through only limited leasehold. Even though individuals have been granted legal air rights to the interior of housing units, multi-family buildings and land continue to be owned and controlled by the central government.

Under the spirit of privatization, new laws are being initiated in order to transfer buildings to private investors, which is a major change for the world's largest nation.

Chinese real estate delegation to the United States in 1996. In 1998, Taylor met with the Minister of Construction and the Director of the China Real Estate Association to discuss real estate management practices and to plan on future information exchanges.

Later that year, Taylor's firm hosted another delegation to the U.S. and began dialogue on financ-



CRE Robert M. Taylor, Felt Award winner, (front row, second from right) poses with a Chinese government delegation representing the Ministry of Construction, the Department of Housing and Real Estate Industry, the China Institute of Property Management, the Shen Zhen Housing Bureau, and Beijing Forest University, as well as Institute of Real Estate Management (IREM) and law firm representatives.

"While much of the information I impart to my client there is common knowledge here," Taylor says, "it is unknown to Chinese officials challenged with the task of building a real estate infrastructure. Every process, system, and control must be created from scratch. As a result, our goal has been to act as a facilitator, adding tools to the toolbox of those trusted with the writing of real estate law in China."

Taylor has recommended the creation of separate community corporations that would be owned by the tenants of a building or community of buildings. The members of the corporation would elect their own board of directors, who, in turn, would hire a private property management firm to manage financial and maintenance matters of the business enterprise—all of which are new concepts for China and could have far-reaching public and social benefits.

"The concept," says Taylor, "could change how title of real estate is owned by 1.3 billion citizens."

Taylor continues, "We have found the Chinese enthusiastic about their journey ahead and eager to learn from Americans. We view China as our next-door neighbor, a trading partner and friend separated only by an ocean. We believe the road to peace is world trade and the exchange of information is for our mutual benefit. I feel I have been honored being in the right place at the right time and having a front row seat to this wonderful period of transition."

The announcement of Taylor's receipt of the prestigious James Felt Creative Counseling Award was made by the selection committee chairman, Bill Mundy, CRE, at The Counselors of Real Estate Midyear Meetings in Philadelphia. Presentation of the Award will be made at the Los Angeles Convention in October. 