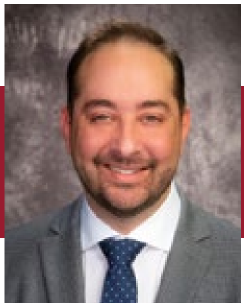
CCIM SOUTHERN NEVADA | Q1 2025

THE CCIM INSTITUTE
Southern Nevada Chapter

PERSPECTIVE

President's Message



Tim Castello, CCIM
2025 Southern Nevada
CCIM Chapter President

CCIM Designees, members, and sponsors,

I am honored to have been elected President of the SNCCIM chapter in 2025. We are off to a strong start this year and are nearly through the first quarter. The market has been difficult for the last 18–24 months. We have a new administration at the federal level, and the state legislature is currently in session. The real estate industry will be impacted by the decisions made in the coming months. Although most of these decisions are out of our hands, it is important that we pay close attention to the bills being proposed, ensure our voice is heard, and gain a clear understanding of how these decisions will impact our organization and industry.

The SNCCIM board of directors, legislative committee, and education and programs committees will continue to keep our organization informed and educated in the coming months. In a challenging market, it is important to fall back on the fundamentals of the business and stay focused on the goals we set for ourselves. Hard work, focus, communication, and clear intentions will help drive business forward in the current environment.

We live in an incredible town that continues to reinvent itself, and it is important to keep that in mind in our day-to-day activities. I look forward to a great year with all of you and this organization.

Sincerely,
Tim Castello, CCIM

Welcome to the issue

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Navigating Intellectual Property in Commercial Real Estate: Risks, Value, & Identity

Sarah C. Ethington, Esq., Marquis Aurbach

In today's commercial real estate market, intellectual property (IP) is emerging as a critical asset of value, identity, and marketing. From branding commercial properties to protecting marketing materials, IP intersects many aspects of commercial real estate, which is often overlooked. Therefore, it is critical for brokers, real estate agents, developers, property owners, landlords, and tenants to understand and learn how to navigate the legal landscape of IP in commercial real estate to mitigate IP risks, add value to properties, and establish a strong brand identity.

Understanding IP in Commercial Real Estate.

IP refers to creations of the mind. IP is protected by both state and federal law. The four main types of IP include 1) copyrights (such as building blueprints), 2) trademarks (such as a logo), 3) patents (such as for Apple's iPhone), and 4) trade secrets (such as confidential information). Additionally, it is important to keep in mind the fair use doctrine, which is a legal doctrine in copyright law that permits, in certain circumstances, the unlicensed use of copyright-protected works if certain criteria are met.

Risks Associated with IP in Commercial Real Estate.

In commercial real estate, failing to recognize or manage IP can lead to legal disputes, financial liabilities, and reputational damage. As property branding grows increasingly more valuable, understanding the potential IP pitfalls and risks is essential for anyone in commercial real estate.
One of the most common risks involves infringement of third-party IP rights by unintentionally using IP that belongs to someone else without first obtaining proper authorization. If someone is violating or infringing upon another's IP, then they will likely receive a cease-and-desist letter that demands that the unauthorized use stop immediately, or further legal action will follow. Additionally, if a person is using

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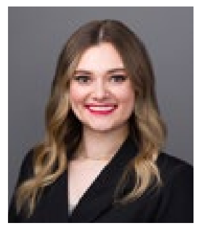
someone else's IP without authorization, then they will need to rebrand or redesign to no longer use that person's IP. However, this can be avoided by conducting comprehensive searches prior to using any creative materials, branding, or designs to ensure that no existing IP rights would be infringed upon from such use.

In commercial real estate projects, another situation that can arise is uncertainty as to who owns certain IP rights, especially when multiple parties (e.g., architects, contractors, tenants) contribute to a project. IP disputes can arise if ownership is not clearly defined in contracts. For instance, an architect could claim copyright ownership over a building's blueprints and challenge any unauthorized alterations. However, steps can be taken to try and avoid such disputes by clearly defining IP ownership in contracts and agreements, as well as securing assignments or licenses from all parties contributing creative work to a project.

Branding and Marketing Commercial Property: How IP Adds Value & Identity.

A brand is a marketing concept that reflects how people perceive and feel about a product, service, or, in the case of commercial real estate, a property. A strong brand identity can elevate a commercial property's market value and enhance the property's overall reputation. Further, branding shapes the emotional connection and reputation associated with a space, influencing tenants, investors, and the public. IP plays a crucial role in this process by providing legal protections that help secure a property's unique identity, prevent unauthorized use, and preserve the exclusivity of branding elements. Through trademarks, copyrights, and other IP protections, property owners can safeguard everything from names and logos to architectural designs and marketing materials. Trademarks protect property names, logos, and slogans, ensuring no other entity can use similar branding that could cause confusion. Copyrights safeguard creative works, such as architectural designs, marketing materials, photographs, and digital content, preventing unauthorized reproduction or distribution. Additionally, trade dress can protect the overall visual appearance of a property, including distinctive design elements, color schemes, and layouts that contribute to a recognizable brand identity. Therefore, by leveraging IP protections, individuals in the commercial real estate industry can establish a distinct market presence.

IP serves as both a protective measure and a strategic tool. In today's competitive real estate market, a strong, legally protected brand identity is a strategic asset that adds value. By effectively leveraging IP protections, real estate professionals can mitigate legal risks and increase profitability. Therefore, understanding and navigating IP is essential for anyone in the commercial real estate industry, as it plays an essential role in minimizing risk, maximizing value, and establishing a strong, recognizable market presence.



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