

# TREC SHARK TANK



## Advisor FAQ & Expectations

### What is TREC Shark Tank?

The Real Estate Council (TREC) Community Fund is hosting its second Shark Tank competition. We are calling for real estate projects aimed at driving economic development in Southern Dallas in the footprint of the City of Dallas Mayor's GrowSouth Initiative. Teams seeking to impact areas within the GrowSouth footprint will answer our call for proposals, and if selected, receive feedback from TREC's advisory teams of seasoned development experts to refine their proposals. Finalists will pitch their projects to a panel of well-known real estate investors in front of a live audience on September 27, 2018!

### How Can TREC Member Advisors Help?

Do you have expertise and a passion for helping others? Providing your development expertise to TREC's Shark Tank assists our semifinalists in refining their investment proposals and honing their pitch. Our competitors are nonprofit and for-profit organizations as well as aspiring developers with a vision to enhance the physical landscape of their community. Joining in TREC Shark Tank as an advisor gives you opportunities to engage with these competitors to help make their community vision a reality.

### Competition Goals:

- Spur investment in Southern Dallas
- Provide technical assistance to commercial real estate projects that support economic growth in the GrowSouth footprint.

### Competition Timeline:



### Advisor Roles & Responsibilities:

- **Signing Up:** Advisors will have the opportunity to sign up on TREC's website between March 16 and April 4, 2018 at [www.reconcil.com/shark-tank/mentors](http://www.reconcil.com/shark-tank/mentors). Only TREC Members and Member firms may apply.
- **Key Deadlines & Timeframe of Advisory Role:** All those interested in serving as an advisor must sign up no later than April 4<sup>th</sup>. By May 4<sup>th</sup>, all advisors will be notified of their assignments and introduced to their semifinalist competitor team. Between May 5-11, advisors will hold a first meeting with the semifinalist team. Advisors will complete their service by the end of September 2018.
- **Overall Time Commitment:** At a minimum, advisors will be required to attend two information and expectations sessions to participate as well as meet with their assigned competitor team at least twice (and a third time if the competitor team moves to the finals). Details below:

1. **Advisor Information and Expectations Meeting:** A session with our Community Fund board member spearheading the Shark Tank competition, Aaron Echols.
2. **Competitor Team Meet 1:** The first meeting with your semifinalist team should take place in May between the 5<sup>th</sup> and 11<sup>th</sup> and consist of a meet & greet and proposal review.
3. **Competitor Team Meet 2:** A second meeting should consist of a deep-dive into the proposed deal structure. At least one advisor for each semifinalist team will additionally be required to attend the Community Fund's financial feasibility bootcamp session with their competitor team on Saturday, **May 12<sup>th</sup>**.
4. **Selection Committee Meeting:** One member advisor will accompany the semifinalist competitor team to the Selection Committee meeting on **June 29<sup>th</sup>** for their pitch. Advisory team support is crucial as finalists will be selected based upon this meeting.
5. **Pitch Practice:** If the competitor team is selected as a finalist, a final meeting should take place in September and include pitch practice to prepare finalists for the stage.
6. **Advisors Debrief:** Advisors will be required to attend a debrief meeting with Community Fund board members to assess the competition process and help make improvements for the following year.

Beyond these requisite meetings, advisors should be available by email and phone for additional assistance to their competitor team through September 2018.

- **Confidentiality:** All advisors and competitors will be required to sign a confidentiality agreement to participate.
- **Participation Disclaimer:** volunteer member advisors will be paired based upon the needs of TREC Shark Tank competitors. Therefore, there will be no guarantee of participation as a advisor.

### **Summary of Expectations for Advisors**

#### **What is Expected of Advisors?**

- Attend an information/expectations session as well as TREC Shark Tank debrief with TREC Community Fund.
- Review submitted proposal of assigned competitor. Take note and offer written comments to competitor.
  - The goal is for each proposal to be "investor-ready"—clear, complete and attractive to our sharks.
- Offer suggestions and provide feedback on the investor pitch to competitor e.g. style of presentation, key points to highlight etc.
- Attend in-person meet and greet with competitor (May 5-11, as scheduled by TREC).
- Attend pitch practice session (early September, as scheduled by TREC).
- Be available via email or phone (or in person), to answer specific questions from competitor on your commentary and/or based on your listed expertise.
- *Optional but important:* While we realize not every advisor will have the availability to make all Shark Tank-related dates, it is important that at least one or more advisor assigned to each competitor team attend Real Estate101 Bootcamp on May 12, the Selection Committee meeting on June 29 and, if applicable, TREC Shark Tank to cheer on your finalist team!

#### **What is NOT Expected of Advisors?**

- Creating or writing a business plan for competitor.
- Providing feedback beyond the date of the live Shark Tank event (tentatively Sept. 27, 2018).

**Need More Information?** Contact Stephanie Keller Hudiburg at [Stephanie@recouncil.com](mailto:Stephanie@recouncil.com).