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Commercial Developers Use DataMap STREETS to Adjust Plans in Flagging Economy

Commercial real estate developers use DataMap STREETS new street and housing geospatial data service to make critical planning decisions, avoid costly mistakes.

Howell, NJ – March 20, 2009 - Home builders nationwide saw a 10.2 percent drop in the sale of new construction in January of this year. Some attribute the new record low to homebuyers postponing purchases until after the details of President Obama's stimulus plan were revealed. Whatever the underlying causes, residential developers are not alone in scaling back their development plans. Commercial real estate investors' plans are drastically affected when residential developers decide not to move forward with new housing developments.

Alongside housing development, commercial real estate investors and developers plan years in advance to build stores, gas stations, and office buildings to serve the new residents. As plans for residential communities are scrapped, commercial builders often find themselves holding properties that face a rapid decrease in value.

DataMap STREETS, a real-time GIS tracking solution developed by DataMap Intelligence, allows builders and decision makers access to the most up-to-date geospatial data on virtually every new development as it comes into creation. Possession of this data allows developers to make timely and cost-saving decisions about their building plans, potentially saving them millions of dollars in the process. Commercial developers use DataMap STREETS to assess whether to move ahead with plans for site development adjoining residential developments that are on the brink of being cancelled, or to look elsewhere for developments that are moving forward.

“Clearly, the downward pressures that have been exerting themselves on the housing market remain in place, including the weakened economy, ongoing job losses and very low consumer confidence,” said NAHB Chief Economist David Crowe. “But as more home buyers find out about the newly enhanced tax credit, and other parts of the economic stimulus package start kicking in, we expect to see some firming effect on home sales. The hope is that a certain amount of pent-up demand will be released as those who were in a ‘wait-and-see’ mode decide they now have the information they need to proceed.”

Commercial real estate investors, likewise, are waiting to see the effect of the new administration's provisions for home buyers. However, by using the geospatial data readily available to them through DataMap STREETS, they are able to make informed decisions on whether to adhere to or to adjust their development plans.

“DataMap STREETS supplies companies with the most current geospatial data, which is absolutely crucial – especially in an economy like this,” said Charlie Schwab, CEO of DataMap Intelligence. “This is no time to rely on guesswork or inaccurate data.”

For more information about DataMap Intelligence, visit them on the Web at www.DataMapintel.com or call at 732-534-5458.

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