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Form 990-EZ Department of the Treasury

Internal Revenue Service

Short Form
Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit frust or private foundation)
Sponsoring organizations of dohor advised funds, organizations that operate one or more hospital facilities, and certain controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$200,000 and total assets less than \$500,000 at the end of the year may use this form

The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-1150

Open to Public Inspection

A	For th	e 2012 calendar year, o	r tax year beginning		aı	nd ending			
8	Check if applicab	c Name of organ	ızatıon				D Emplo	yer identi	fication number
Ļ	Addr	ss change						2411	
Ļ	Name	change REAL ES		13-3415691					
L	Initial	Ctairi	et (or P O. box, if mail is not deliv			Room/suite	•	none num	
L	Term		RL STREET, 13T	I FLOOR			(8	<u>60) (</u>	592-6341
L	Amer	aca retain	e or country, and ZIP + 4				F Group	Exemption	n
L	Applic	tron pending HARTFOR					Numb	er ▶	
		ting Method Cash		ecify) ►			H Check	▶	if the organization is not
ı	Websit	E: ► WWW.RERI.	ORG				requir	ed to attac	ch Schedule B
<u>J_</u>	Tax-ex	empt status (check only one	(x) = X 501(c)(3) 501(c)	:) () ⋖ (insert no) [4947	(a)(1) or 527	(Form	990, 990	-EZ, or 990-PF)
K	Check	► If the organization	is not a section 509(a)(3) suppo	rting organization or a sect	ıon 527 oı	ganization and its g	ross rece	ipts are no	ormally not more than
	\$50,00	A Form 990-EZ or Form 9	90 return is not required though	Form 990-N (e-postcard) r	nay be req	uired (see instruction	ons) But	ıf the orga	nization chooses to file
	a returi	, be sure to file a complete i	eturn.						
L	Add lın	s 5b, 6c, and 7b, to line 9 to	determine gross receipts. If gro	ss receipts are \$200,000 o	r more, or	ıf total assets (Part	II,		
	line 25	column (B) below) are \$500	0,000 or more, file Form 990 inst	ead of Form 990-EZ		<u>.</u>	>	\$	190,166.
P	art I	Revenue, Expens	ses, and Changes in N	et Assets or Fund	Balan	ces (see the instri	uctions fo	r Part I)	
		Check if the organization	used Schedule O to respond to a	ny question in this Part I					X
	1		and similar amounts received			•		1	180,800.
19	2	Program service revenue in	cluding government fees and co	ntracts			🗀	2	9,350.
≥ 20	3	Membership dues and asse					. [3	
3	4	Investment income		SE	E SCI	HEDULE O		4	16.
=	5a	Gross amount from sale of	assets other than inventory		5a				
	b	Less cost or other basis an	d sales expenses		5b				
뱋	C	Gain or (loss) from sale of a		5c					
急	6	Gaming and fundraising evo							
(20)	a	-	(attach Schedule G if greater tha	n					
Reven(GALVIED)		\$15,000)			6a				
ě	b	Gross income from fundral	sing events (not including \$		of contri	outions			
Œ		from fundraising events rep	orted on line 1) (attach Schedule	G if the sum of such					
		gross income and contribut	tions exceeds \$15,000)		6b				
	C	Less direct expenses from	gaming and fundraising events		6с				
	d	Net income or (loss) from g	aming and fundraising events (a	dd lines 6a and 6b and sub	tract line (Sc)		6d	
	7a	Gross sales of inventory, le	ss returns and allowances		7a				
	b	Less: cost of goods sold			7b				
	C	Gross profit or (loss) from	sales of inventory (Subtract line 7	'b from line 7a)			Ŀ	7c	
	8	Other revenue (describe in	Schedule O)					8	
	9	Total revenue. Add lines 1.	, 2, 3, 4, 5c, 6d, 7c, and 8				•	9	190,166.
	10	Grants and similar amounts	paid (list in Schedule O)	RECEIVEE	E SÇI	HEDULE O		10	151,000.
	11	Benefits paid to or for mem	bers				. _	11	
S	12	Salaries, other compensation	on, and employee benefits 🖫 🤯		Ø		Ŀ	12	
ŠUŠ	13	Professional fees and other	payments to independent confidence	ptors/UN 0 3 2013			<u> </u>	13	5,500.
Expenses	14	Occupancy, rent, utilities, a	nd maintenance .				Ŀ	14	
Ш	15	Printing, publications, posta	age, and shipping	OGDEN, LE			<u>L</u>	15	
	16	Other expenses (describe in	Schedule O)	SE	E_SŒI	HEDULE O	<u> </u>	16	52,253.
	17	Total expenses. Add lines	10 through 16			· · · · · · · · · · · · · · · · · · ·	▶ •	17	208,753.
S	18	Excess or (deficit) for the ye	ear (Subtract line 17 from line 9)			•	[-	18	<18,587.
set	19	Net assets or fund balances	at beginning of year (from line 2	7, column (A))					
As		(must agree with end-of-ye	ar figure reported on prior year's	return) .			Ŀ	19	155,436.
Net Assets	20	Other changes in net assets	or fund balances (explain in Sch	edule O)		-	. [3	20	0.
_	21	Net assets or fund balances	at end of year. Combine lines 18	through 20 .		<u> </u>	▶ :	21	136,849.
LH	A For	Paperwork Reduction Act N	lotice, see the separate instruct	ions.				1	Form 990-EZ (2012)

Part II				ation in this Doct II			ਦ ਿ
	Check if the organization	used Schedule O to res	pond to any que		7	· /D\ E	X ad af year
			}	(A) Beginning of year	+		nd of year
	n, savings, and investments	· · · · · · · · · · · · · · · · · · ·		239,205			203,985.
	l and buildings	CDD COUEDINE O	-	834	23		7 007
	r assets (describe in Schedule O)	SEE SCHEDULE O					7,997.
	l assets	·		240,039		-	211,982.
26 Tota	I liabilities (describe in Schedule O)	SEE SCHEDULE O		84,603		l	75,133.
27 Net	assets or fund balances (line 27 of col	umn (B) must agree with line 21)		155,436	<u>• 27</u>	ļ	136,849.
Part III	Statement of Program S	ervice Accomplishmer	its (see the instr	uctions for Part III)			penses
	Check if the organization	used Schedule O to res	pond to any que	stion in this Part III	X		for section and 501(c)(4)
What is the	organization's primary exempt purpos	e?SEE SCHEDULE O				organizatio	ons and section
Describe the	organization's program service accomplishme	nts for each of its three largest program s	services, as measured by ex	penses in a clear and concise		4947(a)(1 for others) trusts; optional
manner, desc	nbe the services provided, the number of pers	ions benefited, and other relevant information	ation for each program title			TOT OLITETS	<u>, </u>
28 <u>SEE</u>	SCHEDULE O			 			
(Grant	ts \$ 151,000.) If	this amount includes foreign g	rants, check here .	<u> </u>		28a	193,910.
29							
(Grant	ts\$)If	this amount includes foreign g	rants, check here	. •		29a	
30							_
				· · ·			
(Grant	ts\$)If	this amount includes foreign g	rants, check here	•		30a	
	program services (describe in Sch						
(Grant	· ·	this amount includes foreign g	rants, check here	•		31a	
	program service expenses (add				▶	32	193,910.
Part IV	List of Officers, Director	s, Trustees, and Key E	mployees List each	one even if not compensated (see the	instructions for	or Part IV)
	Check if the organization						
			(b) Average hours		(d) He	alth benefits,	(e) Estimated
	(a) Name and titl	e	per week devoted t			nbutions to byee benefit	amount of other
	(2)		position	(if not paid, enter -0-)		and deferred pensation	compensation
EDWAR	D W. PIERZAK						
	URER/SECRETARY		0.50	0.		0.	0.
	AM MAHER						
PRESI			0.50	0.		0.	0.
	MACKINNON						
DIREC			0.50	0.		0.	0.
	NE ETHRIDGE CANNO	N	- 0.50				-
DIREC		11	0.50	0.		0.	0.
	LAYTON, PHD		- 0.50	-			
DIREC			0.50	0.		0.	0.
	GATZLAFF		0.30			- •	
			0.50	0.		0.	_
DIREC		_	0.50	0.		0.	0.
	HAVSY		0 50			^	_
DIREC			0.50	0.		0.	0.
	CIO RODRIGUEZ, PH	υ	2.52			^	_
DIREC			0.50	0.		0.	0.
	E WORZALA					_	_
DIREC			0.50	0.		0.	0.
	T SMEDLEY						
CHAIR	MAN EMERITUS		0.50	0.		0.	0.

Other Information (Note the Schedule A and personal benefit contract statement requirements in the instructions for Part V) Check if the organization used Sch. O to respond to any question in this Part V \mathbf{x} Yes No Did the organization engage in any significant activity not previously reported to the IRS? If "Yes," provide a detailed description of each Х activity in Schedule O 33 Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions) 34 X 35a Did the organization have unrelated business gross income of \$1,000 or more during the year from business activities (such as those reported X on lines 2, 6a, and 7a, among others)? 35a N/ b If "Yes," to line 35a, has the organization filed a Form 990-T for the year? If "No," provide an explanation in Schedule O 35b Was the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax X requirements during the year? If "Yes," complete Schedule C, Part III 35c Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," 36 complete applicable parts of Schedule N 36 0. 37a Enter amount of political expenditures, direct or indirect, as described in the instructions b Did the organization file Form 1120-POL for this year? 37b X 38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made Х in a prior year and still outstanding at the end of the tax year covered by this return? 38a N/A 38b b If "Yes," complete Schedule L, Part II and enter the total amount involved Section 501(c)(7) organizations. Enter 39 N/A a Initiation fees and capital contributions included on line 9 39a N/A b Gross receipts, included on line 9, for public use of club facilities 39b 40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under 0. 0 - , section 4912 ► O • ; section 4955 ► b Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year, or did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? Х 40b c Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax imposed on organization managers 0. or disqualified persons during the year under sections 4912, 4955, and 4958 d Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the e All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T X 40e List the states with which a copy of this return is filed **CA, CT, NY** Telephone no \triangleright (860) 692-6341 42a The organization's books are in care of FGAIL HAYNES Located at ► 100 PEARL STREET, 13TH FLOOR, HARTFORD, $ZIP+4 \triangleright 06\overline{103}$ b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial Yes No account)? 42b If "Yes," enter the name of the foreign country: See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. c At any time during the calendar year, did the organization maintain an office outside of the U.S.? 42c X If "Yes," enter the name of the foreign country: Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here ▶ 43 N/A and enter the amount of tax-exempt interest received or accrued during the tax year Yes No 44a Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ 44a b Did the organization operate one or more hospital facilities during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ 44b c Did the organization receive any payments for indoor tanning services during the year? 44c d If "Yes" to line 44c, has the organization filed a Form 720 to report these payments? If "No," provide an explanation ın Schedule O **44**d Х 45a Did the organization have a controlled entity within the meaning of section 512(b)(13)? 45a 45b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," Form 990 and Schedule R may need to be completed instead of Form 990-EZ (see instructions) Form 990-EZ (2012)

Form 9	90-EZ (2	2012) REAL ES	TATE RES	SEARCH	INSTITU	TE			13-	34156	91	ı	Page 4
	_										, , ,	Yes	No
		ganization engage, directly o	or indirectly, in po	litical campaig	gn activities on b	ehalf of or	ın oppositio	on to candidates for p	ublic off				
		omplete Schedule C, Part I Section 501(c)(3) or					 -			<u> </u>	46		<u> </u>
Fai		All section 501(c)(3) organ	-	_	etions 47-49h a	nd 52 an	d complet	to the tables for lin	ac 50 ai	nd 51			
		Check if the organization		-			•	te the tables for all	63 JU AI	10 51			
				•								Yes	No
47 [old the o	ganization engage in lobbyin	ig activities or ha	ve a section 50	01(h) election in	effect duri	ng the tax y	ear? If "Yes," comple	te Sch C	, Part II	47		X
		anization a school as describ					e E				48		X
		ganization make any transfe			related organizat	tion?					19a		X
		as the related organization a this table for the organizatio	•	_	 Imployees (ether	than office	are director	re truetone and kov a	malayaa	_	19b	اسمان	
),000 of compensation from				than onice	513, UIIECIUI	is, trustees and key e	IIIpioyee	s) will eat	ii iece	iveu i	11016
	•	(a) Name and title o	f each employee			b) Average	hours	(C) Reportable		Ith benefits,	(e)	Estim	ated
		paid more that			p p	er week de		compensation (Forms W-2/1099-MISC)	employ	outions to ree benefit			other
			NON	VE		positio	on —————			nd deferred ensation	cou	pensa	ation
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					-								
													
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			·				.,						
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		iber of other employees paid this table for the organizatio		ampapaatad u				wood mare than 6400	000 -4 -			 .	
		on If there is none, enter "No			nuepenaem com	ractors wii	o each rece	ived more than \$100	,000 01 0	ompensat	ion tro	m tne	
		address of each independer			100,000		(b) Type (of service		(c) Co	mpen	sation	——- 1
					· · · · · · · · · · · · · · · · · · ·								
				1 - 1	 _								
				,									
							•						
		ber of other independent co						-					
		ganization complete Schedu		ction 501(c)(3	3) organizations	and 4947(a	i)(1) nonexe	empt		⊾ [⊽	٦.,	_	¬
Under p	enalties o	trusts must attach a comple perjury, I declare that I have exam	nined this return, inc	luding accompa	nying schedules an	d statements	, and to the b	est of my knowledge an	belief, it	s true, corre	t, and	comple	<u>No</u> ete
		parer (other than officer) is based of	on all information of	wnich preparer n	nas any knowledge		_		15/	9/20	/?		
Sign Here		Signature of officer		. 6 3				· · · · · · · · · · · · · · · · · · ·	Date	,,,			
		. William Mar	<u>ver, Pres</u>	ident									
		Type or print name and title		T					- . r				
Paid		Print/Type preparer's name	9	Preparer's s	signature		Date	Check	_	PTIN			
	arer	REED RISTEEN		Real	Person	CPA	5/2/	, self-emplo /3	yea	DOOS	111	^ 2	
	Only	Firm's name ► BLUM	, SHAPIR	O & CO	MPANY,	P.C.,	1		. ► 0.6	P002 -100			
	• • • • • • • • • • • • • • • • • • • •	Firm's address ► 29	<u> </u>							0 56			0
			r HARTFO		•			, none no		- 50	- •	• (-
May th	e IRS dis	cuss this return with the pre						-		► X	Yes		No
				5-									2012)

SCHEDULE A

Department of the Treasury

Internal Revenue Service

(Form 990 or 990-EZ)

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

OMB No 1545-0047

Open to Public Inspection

Name of the organization

Employer identification number

			REAL ES	TATE RESEARC	H INS	TITUT.	E				<u>3-3415</u>	<u> 691</u>	
Part	1	Reason 1	for Public Char	ity Status (All organiz	ations mus	st complet	e this part	.) See ınst	ructions.				
The org	ganı	zation is not a	private foundation l	because it is: (For lines 1	through 1	11, check o	only one b	ox.)					
1 [A church, cor	nvention of churches	s, or association of churc	ches desci	nbed in se	ction 170	(b)(1)(A)(i)					
2		A school desc	cribed in section 17	0(b)(1)(A)(ii). (Attach Sci	hedule E.)								
з 🗆		A hospital or	a cooperative hospit	tal service organization of	described	n section	170(b)(1)(A)(iii).					
4				operated in conjunction					(b)(1)(A)(iii). Enter	the hospita	l's nan	ne,
		city, and state	_										
5	An organization operated for the benefit of a college or university owned or operated by a governmental unit described in												
	section 170(b)(1)(A)(iv). (Complete Part II.)												
6	\neg	A federal, sta	te. or local governme	ent or governmental unit	t described	d in sectio	n 170(b)(1)(A)(v).					
7 🖸	T			eives a substantial part o					r from the	general	public desc	nbed :	ın
		•	b)(1)(A)(vi). (Comple	•									
8		A community	trust described in s	ection 170(b)(1)(A)(vi). ((Complete	Part II.)							
9 [An organization	on that normally rec	eives: (1) more than 33 1	1/3% of its	support fr	om contri	butions, m	embershij	o fees, a	nd gross re	ceipts	from
		activities relat	ted to its exempt fur	nctions - subject to certa	un excepti	ons, and (2	2) no more	than 33 1	/3% of its	support	from gross	invest	tment
		income and u	inrelated business ta	axable income (less sect	ion 511 ta	x) from bu	sinesses a	cquired b	y the orga	nızatıon	after June 3	30, 197	75.
		See section !	509(a)(2). (Complete	Part III.)									
10 🖳		•	-	perated exclusively to tes	-	-			-				
11 🗌		An organizati	on organized and op	perated exclusively for th	ne benefit d	of, to perfo	rm the fur	nctions of,	or to carry	out the	purposes o	of one	or
		more publicly	supported organiza	tions described in section	on 509(a)(1	() or sectio	n 509(a)(2). See sec	tion 509(a	a)(3). Ch	eck the box	that	
		describes the	type of supporting	organization and comple	ete lines 1	1e through	11h.						
_	_	a L Type I	-	•		nctionally i	-				n-functiona	-	-
e L	╝	-		t the organization is not									
				han one or more publicly						(a)(1) or	section 509	9(a)(2).	
f		If the organization	ation received a writ	ten determination from t	the IRS tha	at it is a Ty	pe I, Type	II, or Type	: III				
			rganization, check th		•			•					
g		_		rganization accepted ar									Г
				rectly controls, either al	one or tog	ether with	persons d	lescribed i	n (ii) and (i	II) below		Yes	No
		-		upported organization?			-		•		11g(i)	├	<u> </u>
			•	described in (i) above?			•				11g(ii)		 -
			-	person described in (i) o			•				11g(iii))	<u> </u>
h		Provide the fo	ollowing information	about the supported or	ganization	(s).							
			Γ		b		() Ded		(wi) to	tho			
		of supported	(ii) EIN	(iii) Type of organization (described on lines 1-9	in ool (i) hetad in your corganization in ool 19199					(vi) Is the anization in col			netary
1	orga	nızation		above or IRC section		document?	(i) of your		(i) organızı U S	ea in the ?	Sut	port	
				(see instructions))	Yes	No	Yes	No	Yes	No			
								- 110		- 1.0			_
									-			-	
							-						_
													_
			17-22				,,						
<u>Total</u>			<u> </u>		<u> </u>			l					

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2012

Section A. Public Support

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Cale	ndar year (or fiscal year beginning in)	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total		
1	Gifts, grants, contributions, and	- 1							
	membership fees received. (Do not								
	include any "unusual grants.")	140,479.	136,399.	123,000.	163,500.	180,800.	744,178.		
2	Tax revenues levied for the organ-								
	ization's benefit and either paid to								
	or expended on its behalf								
3	The value of services or facilities								
	furnished by a governmental unit to								
	the organization without charge								
4	Total. Add lines 1 through 3	140,479.	136,399.	123,000.	163,500.	180,800.	744,178.		
5	The portion of total contributions								
	by each person (other than a								
	governmental unit or publicly								
	supported organization) included								
	on line 1 that exceeds 2% of the								
	amount shown on line 11,								
	column (f)						285,782.		
6	Public support. Subtract line 5 from line 4						458,396.		
Sec	ction B. Total Support								
Cale	ndar year (or fiscal year beginning in) 🕨	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total		
7	Amounts from line 4	140,479.	136,399.	123,000.	163,500.	180,800.	744,178.		
8	Gross income from interest,								
	dividends, payments received on								
	securities loans, rents, royalties								
	and income from similar sources	5,000.	770.	43.	20.	16.	5,849.		
9	Net income from unrelated business						·		
	activities, whether or not the								
	business is regularly carried on								
10	Other income. Do not include gain								
	or loss from the sale of capital								
	assets (Explain in Part IV.)								
11	Total support. Add lines 7 through 10						750,027.		
12	Gross receipts from related activities,	etc. (see instruction	ons)			12	47,800.		
13	First five years. If the Form 990 is for	r the organization's	first, second, thir	d, fourth, or fifth ta	ax year as a sectio	n 501(c)(3)			
	organization, check this box and stop			•			▶□_		
Sec	ction C. Computation of Publ	ic Support Pe	rcentage						
14	Public support percentage for 2012 (line 6, column (f) dı	vided by line 11, o	olumn (f))		14	61.12 %		
15	Public support percentage from 2011	Schedule A, Part	II, line 14			15	<u>59.25 %</u>		
16a	33 1/3% support test - 2012. If the	organization did no	t check the box o	n line 13, and line	14 is 33 1/3% or n	nore, check this bo			
	stop here. The organization qualifies as a publicly supported organization								
b	b 33 1/3% support test - 2011. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box								
	and stop here. The organization qualifies as a publicly supported organization .								
17a	7a 10% -facts-and-circumstances test - 2012. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more,								
	and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization								
	meets the "facts-and-circumstances"	test. The organiza	tion qualifies as a	publicly supported	d organization		▶∟		
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					Sche	dule A (Form 990	or 990-EZ) 2012		

Schedule A (Form 990 or 990-EZ) 2012 Part III | Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to
qualify under the tests listed below, please complete Part II.)

dividends, payments received on securities loans, rents, royalties and income from similar sources b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 c Add lines 10a and 10b 11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) 13 Total support, dad lines 9, 10c, 11, and 12) 14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here Section C. Computation of Public Support Percentage 15 Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f)) 16 Public support percentage from 2011 Schedule A, Part III, line 15 17 Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f)) 18 Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f)) 19 33 1/3% support tests - 2012. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization 10 Private foundation. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization 10 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions	Section A. Public Support						
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	232023 12-04-12				Sc	hedule A (Form 99	0 or 990-EZ) 2012

SCHEDULE 0

(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or 990-EZ.

*

2012
Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization

Employer identification number 13-3415691

REAL ESTATE RESEARCH INSTITUTE	13-3415691
FORM 990-EZ, PART I, LINE 4, OTHER INVESTMENT INCOME:	
DESCRIPTION OF PROPERTY:	AMOUNT:
INTEREST INCOME	16.
FORM 990-EZ, PART I, LINE 10, GRANTS AND ALLOCATIONS:	
ACTIVITY CLASSIFICATION: EDUCATIONAL	
AMOUNT GIVEN:	140,000.
ACTIVITY CLASSIFICATION: EDUCATIONAL	
GRANTEE NAME: PENN STATE INSTITUTE FOR REAL ESTATE	
AMOUNT GIVEN:	5,000.
ACTIVITY CLASSIFICATION: EDUCATIONAL	
GRANTEE NAME: CMSA	
AMOUNT GIVEN:	6,000.
TOTAL INCLUDED ON FORM 990-EZ, LINE 10	151,000.
FORM 990-EZ, PART I, LINE 16, OTHER EXPENSES:	
DESCRIPTION OF OTHER EXPENSES:	AMOUNT:
TRAVEL	16,507.
CONFERENCES, CONVENTIONS AND MEETINGS	32,423.
WEBSITE EXPENSE	1,703.
BANKING FEES	678.
OTHER EXPENSES	942.
TOTAL TO FORM 990-EZ, LINE 16 LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. School 232211 01-04-13	52,253. edule O (Form 990 or 990-EZ) (2012)

SCHEDULE O (Form 990 or 990-EZ)

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Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or 990-EZ.

2012
Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization

REAL ESTATE RESEARCH INSTITUTE

 $\begin{array}{c} \textbf{Employer identification number} \\ 13 - 3415691 \end{array}$

FORM 990-EZ, PART II, LINE 24, OTHER ASSETS:		
DESCRIPTION	BEG. OF YEAR	END OF YEAR
ACCOUNTS RECEIVABLE	740.	0.
PREPAID EXPENSE	94.	1,997.
SPONSOR RECEIVABLE	0.	6,000.
TOTAL TO FORM 990-EZ, LINE 24	834.	7,997.
FORM 990-EZ, PART II, LINE 26, OTHER LIABILITIE	ES:	
DESCRIPTION	BEG. OF YEAR	END OF YEAR
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	7,853.	2,633.
GRANTS PAYABLE	46,750.	72,500.
DEFERRED REVENUE	30,000.	0.
TOTAL TO FORM 990-EZ, LINE 26	84,603.	75,133.
FORM 990-EZ, PART III, PRIMARY EXEMPT PURPOSE	- THE EXEMPT PUR	POSE OF THE
ORGANIZATION IS TO: 1. ESTABLISH AN AGENDA OF	ISSUES CRITICAL	TO A
BETTER UNDERSTANDING OF REAL ESTATE MARKETS, II	NVESTMENT CHARACT	TERISTICS
AND PERFORMANCE. 2. RAISE FUNDING TO SUPPORT OF	BJECTIVE RESEARCE	H ON
THESE KEY ISSUES. 3. SOLICIT, EVALUATE AND FUND	SPECIFIC PROPOS	SALS FOR
RESEARCH FROM ACADEMICS, INDUSTRY AND THE BROAD	DER INVESTMENT CO	OMMUNITY.
4. COMMUNICATE THE RESULTS AS BROADLY AS POSSION	BLE.	
FORM 990-EZ, PART III, LINE 28, PROGRAM SERVICE	E ACCOMPLISHMENTS	
SUPPORTED RESEARCH OF ISSUES CRITICAL TO UNDERS		
REAL ESTATE MARKETS. SPONSORED AN ANNUAL SEMINA		
LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. 232211 01-04-13		m 990 or 990-EZ) (2012)
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(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

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Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

2012
Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization

REAL ESTATE RESEARCH INSTITUTE

Employer identification number

REAL ESTATE RESEARCH INSTITUTE	13-3415691							
COMMUNICATE RESULTS OF THE RESEARCH. PROVIDED WORKING								
PAPERS AND SUBMITTED ARTICLES TO PUBLICATIONS.								
FORM 990-EZ, PART V, INFORMATION REGARDING PERSONAL BENEF	FIT CONTRACTS:							
THE ORGANIZATION DID NOT, DURING THE YEAR, RECEIVE ANY FU	JNDS, DIRECTLY,							
OR INDIRECTLY, TO PAY PREMIUMS ON A PERSONAL BENEFIT CONT	TRACT.							
THE ORGANIZATION, DID NOT, DURING THE YEAR, PAY ANY PREMI	UMS, DIRECTLY,							
OR INDIRECTLY, ON A PERSONAL BENEFIT CONTRACT.								
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