# Crexi's Conversation with the Chairman

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*Recently, Crexi's Senior Director, Ashley Kobovitch, sat down with BKREA's Chairman & CEO, Bob Knakal, to ask 6 questions. Here is that interview.*


**Ashley Kobovitch**
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## AI, Data, and the Future of Commercial Real Estate

Artificial intelligence has rapidly become one of the most talked-about topics in commercial real estate. New tools are emerging almost daily, promising to improve productivity, automate workflows, and surface insights faster than ever before.

At the same time, many brokers, investors, and owners are asking important questions:

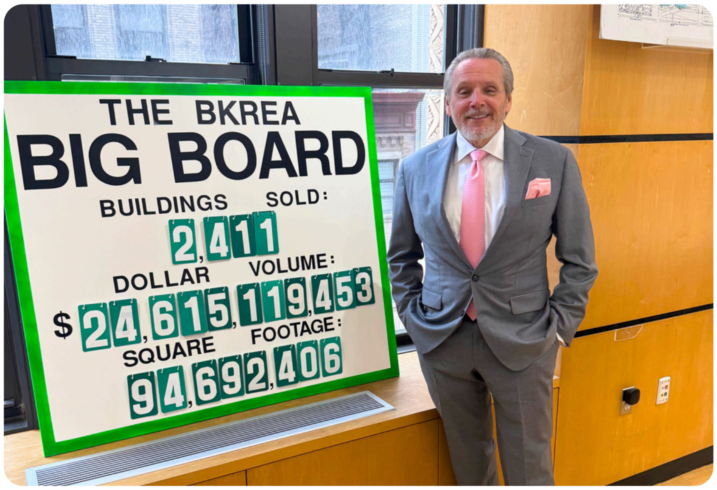
How will AI actually impact commercial real estate?

Will it change how deals get done?

And where does human expertise fit into the equation?

Crexi recently announced the launch of Crexi AI, a suite of integrated AI-powered capabilities designed to help commercial real estate professionals move more efficiently through every stage of the deal lifecycle - from property research and market analysis to document creation and transaction preparation. Rather than functioning as a standalone tool, Crexi AI embeds intelligence directly into the workflow, helping professionals spend less time gathering information and more time acting on it.

To discuss what this means for the industry, Crexi sat down with Bob Knakal, Chairman and CEO of BKREA, for the latest installment of Crexi's Conversation with the Chairman.





**1** **Crexi: There is obviously a tremendous amount of attention on AI right now. From your perspective, how significant is this moment for commercial real estate?**

**Knakal:** I think we're still in the early innings, but there's no question that AI will have a profound impact on our industry. Throughout my career, every major technological advancement has improved the efficiency of commercial real estate professionals. We saw it with databases, online marketplaces, mapping technologies, and market analytics. AI is simply the next step.

The biggest difference is that previous technologies helped us find information. AI helps us process information.

Commercial real estate has become increasingly data-intensive. Brokers, investors, and owners are constantly reviewing ownership records, transaction histories, zoning regulations, market reports, rent rolls, demographic information, and property documentation.

The challenge today isn't access to information. It's being able to analyze that information quickly enough to gain a competitive advantage.

That's where I think AI has enormous potential.

**2 Crexi: Crexi recently launched Crexi AI. What aspects of these new capabilities stand out most to you?**

**Knakal:** What stands out is that these tools are focused on practical problems.

A lot of AI discussions focus on hypothetical future use cases. What I find more interesting are the applications that save people time today.

For example, brokers spend a significant amount of time preparing marketing materials, researching ownership information, reviewing offering memorandums, and analyzing markets. Investors spend countless hours evaluating opportunities before they even decide whether to pursue a deal.

Crexi AI is targeting those areas directly.

Whether it's generating marketing materials through Crexi Create, extracting data from documents through Vault, enriching large property lists with ownership information, or producing market reports more efficiently, the common theme is reducing administrative workload and accelerating decision-making.

**3 Crexi: Do you see AI replacing brokers or changing the role of brokerage?**

**Knakal:** No. In fact, I think it will make great brokers even more valuable. For quite a while, I have said that AI will not replace brokers but brokers using AI will replace those that don't use AI. I still believe that is true but, now, more than ever. Commercial real estate is fundamentally a relationship business.

Clients hire advisors because they trust their judgment. They want someone who understands the nuances of a market, recognizes opportunities, and can navigate complex negotiations.

AI doesn't replace those things. In fact, AI does not create expertise but AI help people find the people who have the expertise.

What AI can also do is eliminate many of the repetitive tasks that consume time but don't necessarily create value. If a broker can spend less time building documents and more time speaking with owners, investors, and clients, that's a positive development.

The best brokers have always been relationship builders and strategic thinkers. AI allows them to spend more time doing exactly that.

**4 Crexi: Crexi has also introduced new capabilities around zoning, tenant, and traffic data. How important is data quality as AI adoption increases?**

**Knakal:** It's critical.

One of the challenges with generic AI platforms is that the quality of the output is entirely dependent on the quality of the underlying information.

In commercial real estate, accuracy matters.

Investment decisions involve significant amounts of capital. Small inaccuracies can have meaningful consequences.

That's why I believe the future belongs to AI systems that are built on high-quality, industry-specific data rather than generic information sources.

The combination of reliable data and intelligent analysis is where the real value gets created. Crexi's continued investment in property intelligence, transaction data, zoning information, tenant insights, and traffic analytics reflects that reality.

**5 Crexi: When you look five years into the future, what do you think AI's biggest impact on commercial real estate will be?**

**Knakal:** Speed.

The professionals who can evaluate opportunities faster will have a tremendous advantage.

AI will allow brokers and investors to process more information, identify opportunities sooner, and make decisions with greater confidence.

But I don't think the winners will simply be the people with the best technology.

The winners will be the people who combine great technology with great relationships.

Technology has always been a force multiplier in this business. AI is no different.

The people who embrace these tools while continuing to focus on client service, trust, and market expertise will be the ones who benefit the most.

**6 Crexi: Final thoughts?**

**Knakal:** Every technological advancement creates concern before it creates opportunity.

What I've learned over the course of my career is that the professionals who adapt tend to outperform.

AI won't replace expertise.

It won't replace relationships.

And it won't replace trust.

What it will do is give professionals more time to focus on the things that matter most.

That's why I'm excited about where the industry is headed.

# Crexi's Conversation with the Chairman

BKREA

BKREA is an investment sales firm which exclusively represents sellers of investment properties and development sites in New York City.

CREXI

Crexi is the most powerful platform on which to prospect, evaluate, connect and close any commercial real estate transaction.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