COUNCIL DAY AGENDA – THURSDAY, OCTOBER 22ND, 9AM PT

Please log into the zoom link 5 minutes early at 8:55 AM PST to ensure an efficient and informative meeting.

9:00 AM – 9:05AM  Chair’s Welcoming Remarks
Brad’s (Former Chair) Proper COVID Sendoff
Review of ULI Priorities & Council Member Expectations (see back page of your agenda)
ULI Spring Meeting: Denver, CO (Mon, May 10th, 2021 – Wed, May 12, 2021)

9:05AM – 9:25 AM  COVID Capital Markets & Demographic Trends
To set the stage for our case studies and provide a foundation underlying these deals in today’s weird world, we’ll get a demographic perspective on the reality of “flight from the urban core” from the Concord Group and a capital markets preview from Patterson -- big picture trends in people and money movements!

Moderator:
Ken Grimes
Patterson Real Estate Advisory Group (f)

Speakers:
Richard M. Gollis (f)(i)
Co-founder and Principal, The Concord Group (https://www.theconcordgroup.com)

Lance Patterson (i)
Founder and CEO, Patterson Real Estate Advisory Group (https://www.pattersonreag.com)
REAL DEALS IN A PRE- AND POST-COVID WORLD

9:25-9:40 AM  Case Study: BioRetail
A retail venture between Alexandria and Regency in San Diego, CA

What do you get when you combine the brightest star in the CRE sky (Biotech) with a black hole in our galaxy (traditional retail); the answer is BioRetail. Mac will take us through a real-world deal in the making between Regency Centers and Alexandria to reassess a 1-year old plan-in the-making for a proposed redevelopment of an underutilized shopping center into a post-COVID biotech office/retail/hospitality campus.

Speaker:
Mac Chandler (f)
EVP & CIO, Regency Centers (https://www.regencycenters.com)

9:40 – 9:55 AM  Case Study: Southern Hospitality – The New Buckhead Thompson Hotel in Atlanta, GA

As one of the most affluent and active submarkets in the Southeast, Buckhead has always attracted a luxury crowd, but as the market for high end hospitality evolved, Regent saw a gaping hole in the market for a luxury hotel that was less white glove and more cool/hip. What they did not see was a landscape of changing capital, a worldwide pandemic and 350 individual equity partners! The Thompson is now under construction, but just barely, Fielder will walk through their close call and what it took get it done.

Speaker:
C. Fielder Shurling (f),
Principal, Investments, Regent Partners (https://www.regentpartners.com)

9:55 – 10:10 AM  Case Study: Industrial RESET – An industrial recapitalization in the midst of lockdown, Elevate in Centennial, CO

Industrial development was one of the most sought-after product types Pre-COVID and COVID has seemingly accelerated that trend and industrial is now the darling of any institutional investor seeking to deploy capital. Why then, would one want to stop construction, mid-construction and mothball a development, spend more money to walk away and not complete a d to Elevate until it was successfully recapitalized. Eric will talk us through what happened and how they were successful in lowering their cost basis that resulted from institutional friction.

Speaker:
Eric Komppa (f)
Corum Real Estate Group, Inc. (https://www.corumrealestate.com)
10:10 – 10:25 AM  Case Study: Suburban Office Bet – A Pre-Covid office conversion to multifamily restructured and closed in Q2/2020 - Tacoma, WA

What do you get when you combine a 2Q/2019 deal involving a “C” class office-to-multifamily conversion in Tacoma with OZ investors, tax credits, and MF tax exemptions with COVID-19? The answer is a deal that is grinding forward and started construction in late Q2/2020. Quentin will share with us how Unico held it all together.

Speaker:
Quentin Kuhrau (f)
CEO/Chairman Unico, Seattle WA (https://www.unicoprop.com)

10:25 – 10:40 AM  Case Study: A COVID Pivot - Newberry Plaza Mixed-Use (Chicago, IL)

A quarantine story of an off-market acquisition of a combination 372-car parking garage and ~55k sf of office and retail/restaurant, all of which sits underneath a 600-unit residential condo tower in the Gold Coast district. A pre-covid plan to vacate all commercial tenants, including the original Mortons Steakhouse, and do a substantial renovation of the façade…now the hope among local owners/restaurants is to turn that entire area into an Italian style piazza closed to traffic permanently.

Speaker:
Todd Vender
Blackbird Investment Group, Chicago, IL (https://www.blackbirdinv.com)

10:40 - 10:55 AM  TOWN HALL DISCUSSION

Come prepared to share your recent COVID-deal experiences during this town hall discussion that will be designed to share insights from real-world deals that you are getting done and to solicit feedback from our members.

Moderator:
Jason Check,
Managing Director Raintree Partners, Dana Point, CA (https://www.raintreepartners.com)

10:55 AM – 11:00 AM  Wrap Up

KEY:
(f)=Full Member (m)=Member
(nm)=Nonmember
(i)=Invited Speaker/Moderator/Panelist
(p)=Proposed Speaker/Moderator/Panelist
(c)=Confirmed Speaker/Moderator/Panelist

For more information about ULI please visit www.uli.org
ULI’s Priorities

1. Promoting Intelligent Densification and Urbanization
   • What are the most responsible ways to provide cost-effective housing for a rapidly increasing global population that is becoming increasingly urbanized?
   • How can we advance the understanding of the relationship between a high-quality of life and the built environment to create high-quality, appropriately-priced density that is attractive to users?
   • What is the relationship between a thriving economy and a thriving city (and vice versa)-the relationship between a dynamic society and the built environment?

2. Creating Resilient Communities
   • What are the best new business models in the real estate and land use industry and how can we support their development?
   • How can we best adapt and reuse existing real estate while eliminating obsolete space to create thriving communities?
   • How can we influence land use leaders locally and around the world as they reshape the process of community building and developing both social and physical infrastructure?

3. Understanding Demand and Market Forces
   • How can we best understand the demand (quantity, type, price, and location of the need) for real estate and discover what the market wants short-term versus what the market needs long-term?
   • How can we help balance local, regional, national, and global interests as well as public and private interests in terms of how they affect land use decisions and development?
   • How will changing technology influence building and buildings, and how will people’s use of technology influence how they interact with the physical environment?

4. Connecting Capital and Real Estate Through Value
   • How can we best generate value in the built environment that is greater than its cost?
   • What are the best ways to ensure the attractiveness of real estate as an investment as institutional capital allocators continue to change and become more global?
   • What is the most effective way to demonstrate and explain the relationship between investment in public projects and amenities and the impact on real estate value?

5. Integrating Energy, Resources, and Uses
   • How can we best reduce the negative impact of the built environment on our natural resources and climate?
   • What are the best ways to use the world’s energy resources and protect the built environment from volatile and unpredictable conditions?
   • How will trends in energy and resources impact the future best use of land?
ULI Council Member Expectations

Council membership is a privilege desired by many ULI members and the value of the Council experience is determined by the quality and participation of its members. Each Council member is therefore expected to be a committed and participating part of the Council, contributing as much value to the Council experience as they take home.

OPEN, HONEST, SPECIFIC INFORMATION AND EXPERIENCE: Come to Council meetings ready to participate openly and honestly with specific, detailed information and experience from your current real estate practice.

CONFIDENTIALITY: Everything discussed within a Council is kept completely confidential by all Council members. This is the foundation that makes open and honest sharing of detailed information and experience possible. Violation of confidentiality will result in immediate expulsion from your Council.

REAL DEALS, REAL NUMBERS: The key to truly valuable interaction between the Council members is the sharing of real deals and real numbers, successes as well as lesson learned.

RESPECT FOR OTHERS: Help make discussions productive and high value by engaging your fellow council members respectfully with your most relevant information and experience.

NO SELF PROMOTION: Council members are all highly successful real estate professionals. Self promotion and pitching do not add value for your fellow council members. Keep your presentations and discussions aimed at delivering real take home value for your peers, not your business.

NO CELL PHONES OR BLACKBERRIES: It should go without saying that you cannot be fully engaged in your council while checking your email. Most Councils have breaks designed to allow members to check in and stay connected a few times during the day.

ATTEND EVERY MEETING AND ATTEND ALL DAY: Each Council member has been chosen for the value that their unique background and experience brings to the Council. Missing a Council meeting or part of a Council meeting reduces the value for every other member of your Council. Your empty seat could easily be filled by someone else who has value to bring to the table.

RECRUIT THE BEST AND BRIGHTEST: Council members often come into contact with new leaders in the industry, ULI members and non-ULI members, with exciting new products, ideas and best practices that will add greatly to the value of their Council. Bring these new leaders as guests to your Council, sponsor them for Council membership and work with your Council leadership to help them become future members of your Council.

PARTICIPATE IN ULI AND ULI LEADERSHIP: Council members are expected to be active participants in ULI’s mission of providing leadership in the responsible use of land and in creating and sustaining thriving communities worldwide. Your involvement in ULI provides excellent opportunities to network and to learn both within and beyond the boundaries of your industry segment:

- Attend and participate as speakers and panelists at ULI Spring Council Forums and Fall Meetings.
- Attend and participate as speakers and panelists at Council meetings.
- Serve as panelists at Project Analysis Sessions held at Spring Council Forums and Fall Meetings.
- Serve as panel members for Advisory Services assignments scheduled throughout the year.
- Contribute to ULI publications through the contribution of articles and papers.
- Contribute to the ULI Foundation.
- Participate as Committee/Subcommittee/Task Force members.
- Participate in research and education programs.
- Participate in District Council programs in each member’s area.