

# 2010 NAREIM SPRING FORUM CONVENTION

APRIL 28-30, 2010 • NEW ORLEANS, LA

RITZ CARLTON HOTEL, NEW ORLEANS, LA

## 2010 SPRING FORUM CONVENTION LEADERSHIP TEAMS

### 1. ACQUISITIONS/DISPOSITIONS

- A. PAUL BONEHAM – KENNEDY ASSOCIATES – CHAIR
- B. RYAN WHITAKER – NATIONAL REAL ESTATE ADVISORS – VICE CHAIR
- C. GORDON VOLLMER – MORGUARD INVESTMENTS– VICE CHAIR

### 2. ASSET/PORTFOLIO MANAGEMENT

- A. PRESTON SARGENT – KENNEDY ASSOCIATES – CHAIR
- B. CRAIG TAGEN – ING CLARION PARTNERS– VICE CHAIR
- C. JEFF MENZ – PRINCIPAL REAL ESTATE INVESTMENTS – VICE CHAIR

### 3. ACCOUNTING

- A. PHIL NICKOLENKO – TIAA-CREF – CHAIR
- B. BARBARA FLUSK – ING CLARION – VICE CHAIR

### 4. ARCHITECTURAL AND ENGINEERING

- A. GREG HERRIMAN – TRANSWESTERN INVESTMENTS – CHAIR
- B. JEFF FRAULINO – UBS GLOBAL REAL ESTATE – VICE CHAIR
- C. PHIL YEE – BLACKROCK – VICE CHAIR

### 5. ENVIRONMENTAL

- A. DAN PREZEMBEL – RREEF – CHAIR
- B. JERRY SPELTZ – CORNERSTONE REAL ESTATE ADVISERS – VICE CHAIR

### 6. INFORMATION TECHNOLOGY

- A. DOUG PEARCE – HENDERSON GLOBAL ADVISORS – CHAIR
- B. LARRY MOHR – BLACKROCK – VICE CHAIR

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## WEDNESDAY:

5:00 P.M. – 7:00 P.M. REGISTRATION OPENS ..... MAISON

6:30 P.M. – 8:00 P.M. WELCOME RECEPTION ..... CRESCENT VIEW

## THURSDAY:

7:00 A.M. REGISTRATION OPENS

8:00 A.M. – 9:15 A.M. BREAKFAST ..... SALON 1

“NEW ORLEANS COMMERCIAL REAL ESTATE MARKETS IN THE  
POST KATRINA RECOVERY”

SPEAKER: MARTY MAYER, PRESIDENT & CEO OF STIRLING PROPERTIES.  
MARTY ALSO IS SERVING THIS YEAR AS PRESIDENT OF GREATER NEW ORLEANS, INC.,  
THE REGIONAL CHAMBER OF COMMERCE.

9:15 A.M. – 9:30 A.M. ....NETWORKING BREAK

9:30 A.M. – 11:45 A.M. ACQUISITIONS/DISPOSITIONS ..... SALON 1

### CURRENT TRENDS - INVESTMENT TRANSACTIONS

SPEAKER: STEVE PUMPER, EXECUTIVE MANAGING DIRECTOR, INVESTMENT &  
ASSET SERVICES GROUP, TRANSWESTERN

### CURRENT TRENDS - DEBT CAPITAL MARKETS

SPEAKER: TOM MELODY, EXECUTIVE MANAGING DIRECTOR/CO-HEAD,  
JONES LANG LASALLE

### 2010 NAREIM MEMBERSHIP INVESTMENT OBJECTIVES SURVEY RESULTS

SPEAKER: RYAN WHITAKER, NATIONAL REAL ESTATE ADVISORS

### QUESTION & ANSWER / OPEN DISCUSSION

MODERATOR: PAUL BONEHAM, SVP & PRINCIPAL, KENNEDY ASSOCIATES REAL  
ESTATE COUNSEL

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9:30 A.M. – 11:45 A.M. INFORMATION TECHNOLOGY FORUM .....AUDUBON

## REAL ESTATE PORTFOLIO MANAGEMENT SOFTWARE SOLUTIONS – HYPE VS REALITY

Vendors tout that their Portfolio Management Solutions provide Maximized Investors returns based on better decision making capabilities. But are these solutions worth the time, effort and money that go into launching them? Where are the success stories? Are there best in class solutions to be purchased? If so, what are the best ways to organize this type of initiative?

### OPEN DISCUSSION

#### DISCUSSION TOPICS TO INCLUDE:

- *The ever-evolving vendor landscape. MRI has been purchased by Vista, Resolve has been purchased by Costar, What is going on with Argus?*
- *Global Systems and Support Models. Is it feasible to use a single Property Management system globally? Is this a successful strategy? Are there any vendors who can truly support this model?*
- *Joint Ventures – JV Data Exchanges attend to be “cobbled” together. What best practices are in place to successfully support JV arrangements?*

12:00 P.M. – 1:00 P.M. LUNCH ..... FRENCH QUARTER BAR

1:15 P.M. – 3:30 P.M. ARCHITECTURAL & ENGINEERING FORUM ..... SALON 1

### “SEISMIC – HOW IS IT SHAKEN’ YOUR PORTFOLIO”

SPEAKER: TBD

### “SUSTAINABILITY TRENDS FOR EXISTING REAL ESTATE”

SPEAKER: TBD

### “SUSTAINABILITY CASE STUDY – REDUCING OPERATING COSTS WITH LOW COST IMPROVEMENTS ”

SPEAKER: TBD

1:15 P.M. – 3:30 P.M. PORTFOLIO/ASSET MANAGEMENT FORUM .....AUDUBON

### PORTFOLIO MANAGEMENT PANEL

#### “WHAT ARE THE TOP ISSUES FACING PORTFOLIO MANAGERS IN 2010 AND BEYOND?”

- *What investment strategies are most sought after? Core, Core +, Value-add, Opportunistic? And why?*
- *Where is the best place to be in the capital stack and what should an investor’s return expectations be?*
- *What’s happening with redemptions, new dollars?*
- *Which property sector will outperform and why?*
- *Which markets do you think will outperform and why?*
- *What to do about equity partners that have no equity?*
- *Is global investing a necessity?*
- *Has/Will portfolio composition change going forward?*

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- *What are the big lessons learned from the mania period (2006 - 2007) and from the subsequent crash (2008 - 2009)?*
- *When do we anticipate pension funds will actively start investing again?*
- *How has the appraisal community performed this time around? Are they in front, in step with, or behind the market?*

## ASSET MANAGEMENT PANEL

### “HOW DO ASSET MANAGERS OPERATE DIFFERENTLY IN THE NEW ENVIRONMENT (POST LEHMAN)?”

- *What are the priorities going forward at the property level?*
- *What’s new in tenant relations?*
- *How do you judge tenant credit?*
- *Sustainability, is it important to tenants?*
- *Are uncontrollable expenses controllable?*
- *How important is technology to property management?*
- *What are you doing when a tenant requests a reduction in rent?*
- *How do you attract tenants when there don’t appear to be any?*
- *Strategies for minimizing tenant delinquencies?*
- *What is a “green lease”? Who is using it? How is it being received?*

3:30 P.M. – 3:45 P.M. NETWORKING BREAK

3:45 P.M. – 6:00 P.M. ENVIRONMENTAL FORUM ..... SALON 1

## POLLUTION LEGAL LIABILITY INSURANCE (PLL)

### “STATUS OF THE INSURANCE INDUSTRY, FOCUSING ON VIABILITY OF PLL COVERAGE’S IN VIEW OF THE FINANCIAL DIFFICULTIES FACED BY LARGE INSURERS PROVIDING SUCH COVERAGE.”

Dr. Karl Duff, Ph.D., J.D. a well known Professional Liability Consultant will lead a discussion on these types of insurers and how they have adjusted their business strategies to continue to provide such coverage isolated from their other businesses.

## THIRD PARTY RELIANCE ISSUES

### “THE ETHICAL DILEMMA FOR PE’S AND PG’S AS WELL AS RELATED INSURANCE COVERAGE RISKS ASSOCIATED WITH USE AND RELIANCE.”

Dr. Duff will address the issues professional engineers and geologists are facing in providing use and reliance statements for reports that they have generated on behalf of their clients.

## GROUNDWATER CONTAMINATION REMEDIATION TECHNOLOGIES: ELECTRICAL RESISTIVE HEATING (ERH)

Electrical Resistive Heating is the In situ thermal treatment in which electrical current is passed through the contaminated zone, increasing the subsurface temperature based on the electrical resistance of the soil and groundwater to volatilize, mobilize, or degrade contaminants. Bureau Veritas has successfully completed 6 (six) projects using this technology. Russ Chadwick, Vice President of the HSE Midwest Operations, has been directly involved with four (4) of these projects. He will be presenting information which explains how this application

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works, where it is best applied, and how to implement an ERH System in a safe manner. The presentation will include several case studies of the projects that Bureau Veritas has completed.

- *Remediates chlorinated solvents in clays and in groundwater*
- *Can be applied adjacent to and beneath buildings*
- *Remediation completed in months, not years*
- *Ideal for dry cleaner sites*
- *Cost effective especially at larger sites*
- *Commercially Proven*

SPEAKER: RUSS CHADWICK, BUREAU VERITAS

3:45 P.M. – 6:00 P.M. ACCOUNTING FORUM (2 HOURS 15 MIN) .....AUDUBON

INTRODUCTIONS (15 – 30 MINUTES)

REAL ESTATE MARKETS UPDATE (50 MINUTES)

DAVID LYNN – DIRECTOR OF RESEARCH, ING CLARION

- *Economic conditions/forecasts*
- *Valuations results/forecasts*
- *Capital sources*

ACCOUNTING UPDATES (50 MINUTES)

SANDY JACKSON – KPMG AND MIKE BECK – REZNICK GROUP

- *Real Estate accounting new standards/compliance*
  - *Fair Value Disclosures/Measurements*
  - *Custody rules*
  - *FAS 167*
- *Hot topics*
  - *IFRS*
  - *Lease accounting*

6:30 P.M. – 7:30 P.M. RECEPTION.....SALON 1 FOYER

7:30 P.M. – 9:30 P.M. DINNER..... SALON 1

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## FRIDAY:

7:00 A.M. REGISTRATION OPENS

8:00 A.M. – 9:00 A.M. BREAKFAST SESSION ..... SALON 1

“A WASHINGTON POLICY UPDATE”

SPEAKER: U.S. REPRESENTATIVE ANH “JOSEPH” CAO (R-LA)

9:15 A.M. – 11:00 A.M. ROUNDTABLE DISCUSSIONS

ACCOUNTING BREAK OUT DISCUSSION (1 HOUR 45 MIN) ..... ACADIA

CASE STUDIES:

(PRESENT TOPICS TO TABLE GROUPS AND HAVE TABLES IDENTIFY RECOMMENDED SOLUTIONS WHICH ARE PRESENTED TO THE FORUM)

- *Impairments /Valuations – properties & debt*
- *FAS 167*
- *Custody rules (Time permitting)*

INFORMATION TECHNOLOGY: ..... ACADIA

OPEN DISCUSSION ON THE TOPICS OF YOUR CHOOSING.

DISCUSSION TOPICS TO INCLUDE:

- *Any follow-on to prior day’s discussions*
- *Budgeting Software Solutions – Are there any or is Excel still the only answer?*
- *The Infrastructure puzzle – How do you prioritize and manage the puzzles surrounding Virtualization, SQL 2008, Cloud Computing, IE 8, Windows 7, Office 2007 (and now 2010). Who has had success where?*
- *Residential Valuation Tools – Is there one?*
- *Revenue Generating Ideas/Topics that companies moved forward with during the down-turn*
- *Rent Maximization Software - Does it work as advertised?*
- *Portals - Do the benefits meet the hype?*
- *Online Leasing*
- *Online Payments*

ARCHITECTURAL & ENGINEERING: ..... LASALLE

- *Energy Star and Energy Efficiency*
- *Rooftop Considerations for Solar and Wind*
- *Lighting Retrofits Economics*
- *Retro-commissioning to Optimize Building Performance*
- *Navigating GSA Development and Leasing/Tenant Improvement Projects*
- *Regulatory Changes Related to Sustainability and Real Estate*
- *Water Conservation Techniques & Tips*

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ENVIRONMENTAL: TOPICS PENDING .....LASALLE

ACQUISITIONS/DISPOSITIONS: TOPICS PENDING .....ORLEANS

- *Debt Primer – Anticipated trends in sources, pricing, availability and terms. Moderator – Ryan Whitaker*
- *Allocating Your Capital in 2010 - Projected fundamental performance for primary property types. Moderator – Gordon Vollmer*
- *Predicting the Return of Development – When and where might we see favorable conditions. Moderator – Paul Boneham*
- *Distressed Investment Strategies – Where and how to place your bets on distressed assets. – Moderator - TBD*

PORTFOLIO/ASSET MANAGEMENT: TOPICS PENDING.....ORLEANS

11:00 A.M. NETWORKING BREAK

12:00 P.M. CONVENTION CONCLUDES