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Commercial & Retail Development Council – Silver

Chair:	Myles P. Friel	Phone: 415-989-9888	Email: mpfriel@pacbell.net
Assistant Chair:	Keith M. Locker	Phone: 212-396-8506	Email: klocker@inletcapital.com
Membership Vice Chair:	Simon Ziff	Phone: 212-994-8701	Email: simon@ackmanziff.com
Program Vice Chair:	Sharon Miller	Phone: (203) 984-6411	Email: sharonann64@gmail.com
Vice Chair:	John Bucksbaum	Phone: 312-604-2029	Email: john@bucksbaum.net

Council Reception – October 21st 2014

Council Reception Location:	Porter House
Address:	10 Columbus Circle, 4 th Floor
Time:	6:00PM to 9:00PM
Transportation:	
RSVP contact and cost:	Bjorn Thorstad at bjorn.thorstad@cushwake.com : Guests \$125

Council Day Agenda – October 22nd 2014

Sheraton Hotel & Towers Times Square (New York Ballroom West), 811 7th Ave.

7:30-8:00	Joint CRC Networking Breakfast Sheraton Hotel & Towers Times Square (New York Ballroom West), 811 7th Ave.
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8:00-8:45 Joint CRC Session Part 1 – Wall Street’s View of Retail

A panel discussion with financial analysts covering the specialty store retailers, the department store retailers, the grocery stores as well as the internet angle to retail. The panel will bring a unique non-real estate perspective to CRC.

Moderators:

Schecky Schechner (f) (c)
Managing Director
Barclays
New York, NY

Michael Bilerman (c)
Managing Director
Citi
New York, NY

Speakers:

Dana Telsey (c)
CEO
Telsey Group
New York, NY

Meredith Adler (c)
Managing Director
Barclays
New York, NY

8:45-9:30 Joint CRC Session Part 2 - Hudson Yards Project

Hudson Yards is the largest private real estate development in the history of the United States. Related Companies CEO Jeff Blau will take attendees through plans for the 28-acre, 17 million square foot mixed-use development that is being built over active rail yards. Developed by Related Companies and Oxford Properties Group, Hudson Yards is located east to west between 10th and 12th Avenues and south to north between West 30th and West 34th Streets, and the development will include more than 100 shops and restaurants, class-A commercial space, approximately 5,000 residences, a unique cultural space, 14 acres of public open space, a 750-seat public school and a 150-room luxury hotel. The first tower of the complex opens in 2015.

Moderator:

Jeff Blau (f) (c)
CEO
Related Companies
New York, NY

**9:45-10:00 Sheraton Hotel & Towers Times Square (New York Ballroom East), 811 7th Ave.
Chair’s Welcoming Remarks/Introductions/General Announcements/Business Session**

- Introduction of Members and Guests
- Reminder to Complete Attendance Sheet
- Reminder to Complete Evaluation Form
- ULIF Announcement
- Review of ULI Priorities & Council Member Expectations (see back page of your agenda)
- Discussion re: Suggestions for Future Council and Concurrent Meeting Programs
- Announce Next Meeting:
 - ULI Spring Meeting – Houston, TX
 - Receptions on Wednesday May 13th, 2015
 - Council Meetings on Thursday May 14th, 2015

10:15-11:15 Retail-Me-Not

The Ever Evolving Business of Retail

Jodie McLean, President and CIO of Edens will take us through the latest retail trends, consumers' evolving views, the impact of internet, share how their tenants are handling (or not) the changing landscape, and share a case study of how Edens is executing their strategy based on their "house view" of the trends. Susan Swindell Carter, Former Head of Real Estate at North Carolina Retirement System, will share one pension plan's view of retail, how it fits in their portfolio, and share why NCRS invested in Edens & Avant.

Moderator

Samm Miller
Consultant
Artemis Real Estate Partners
www.artemisrep.com

Panelist

Jodie W. McLean (f) (c)
President & Chief Investment Officer
Edens
www.edens.com

Susan Swindel Carter
Former Head of Real Estate Investments
North Carolina Retirement System
www.nctreasurer.com

11:15-12:15 Town Hall

Trends and Transactions across the Retail Landscape: Strips, Malls, and Main Street: operating and leasing trends, underwriting criteria, debt and equity capital markets from a public and private view.

Moderator:

Keith Locker (f,m,c)
Inlet Capital
CEO

Speaker:

Michael Comras
Comras Company
1261 20th Street at West Avenue
Miami Beach, Fl. 33139
305-532-0433 Office

12:15-12:30 Break to Lunch

12:30-1:45 Networking Lunch
Quality Italian

2:00-2:30 Crown Holdings Presentation

Haim Chera (F,M,C)
Crown Acquisitions
NY NY

Crown Acquisitions' successful retail purchases has been thinking like a retailer, according to Haim Chera, who discussed his family company's approach to real estate. "Knowing the name, or the product or the brand that should be in the space is really our investment strategy," he said. At 666 Fifth Avenue, where Vornado recently purchased the retail space from Crown and other investors for \$707 Million, Crown added value by identifying tenants who "didn't need to be there" and replacing them with those that felt like a better fit"

2:30-3:45 Crown Holdings Walking Tour

New York Plaza District Property Tour from 59th street- 49th , Madison and Fifth Avenues, Are rents really 30,000 PSF?

Gary Trock (NM,C)
Senior Vice President
CBRE Real Estate Services
917-816-5518 Mobile/ 212-984-8035 Office

Jacob K. Javits Convention Center

4:30-6:00 General Session: Capital Markets: A Global Perspective

Capital users and providers from across the globe will engage in a provocative conversation on where the money is coming from and how it is being used.

Speakers:

Jeff T. Blau
Chief Executive Officer
Related Companies

Kok Huat Goh
Chief Operating Officer and President
GIC Real Estate

6:00-7:30 Cocktail Reception, Jacob K. Javits Convention Center 1st Session Title
Description

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?

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 number, 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: Councils 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.