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Recreational Development Council - Blue

Chair:	Matt Walker	(310) 571-4291	mwalker@loweenterprises.com
Assistant Chair:	Gregg Rockett	(703) 883-1048	gregory.rockett@Hilton.com
Vice Chair:	Dallas Addison	(972) 341-8126	daddison@addisonlaw.com
Vice Chair:	Greg Gotthardt	(213) 330-2389	ggotthardt@alvarezandmarsal.com
Vice Chair:	Cate Thero	(619) 488-2304	cthero@resortconsultingassociates.com

Council Reception – Tuesday, October 21, 2014

Council Reception Location:	Robert @ MAD
Address:	2 Columbus Circle, 9 TH Floor, NY, NY 212-299-7730
Time:	6:30 – 9:30 pm
Transportation:	Walk or cab from hotels
Dinner Guest Instructions:	For council members your dinner fee is included in your annual dues billing. The dinner fee for RDC Alumni and Guests is \$175. Make check payable to Urban Land Institute. Include member name and dinner guest name on check. Send check to the attention of Ms. Monica Able c/o Brownstein Hyatt, Farber & Schreck, 410 Seventeenth Street, Suite 2200, Denver, CO 80202-4432 no later than October 10, 2014

Council Day Agenda – Wednesday, October 22, 2014 Sheraton New York Times Square Hotel, 811 7th Avenue

7:00 – 7:30	Combined RDC Council Networking – Continental Breakfast (Metropolitan East)
7:30 – 8:30	Combined RDC Program Session – Trump International Presentation One of the most aggressive and prolific investor/operators today in luxury golf, resort repositioning and international branding will talk about their business strategy, acquisition parameters, and overall scope of their worldwide business.
Moderator:	Tom Bennison, SVP, Business Development, Club Corp, Dallas, TX (f)
Speaker:	Eric F. Trump, EVP of Development and Acquisitions, Trump Organization, NY, NY (c)

8:30-8:45 Sheraton Hotel & Towers Times Square (Metropolitan East), 811 Seventh Ave.
Break / Move to RDC (Flight) Breakout Room

8:45-11:45 Council Programming (Empire Ballroom East)

Council Introductions/General Announcements

- Introduction of New 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 2015 Spring Meeting – Houston, TX
 - Reception on Wednesday, May 13, 2015
 - Council Meetings on Thursday, May 14, 2015

9:15 – 11:00 **Morning Session #1 – Lightning Fast Short Takes**

In this session, RDC Blue Council members will be called on to briefly share current relevant initiatives, ideas, activities and market changes with which they are involved. Speakers will provide a brief topic overview, its relevant takeaway message and commentary on lessons learned or what's next. Topics will be broad ranging and may cover specific projects, new deals, financing trends, product innovation, new ventures, sales and marketing concepts, private club trends and planning concepts. Time will be allowed for Q & A and for other members to share information that may be pertinent to any given topic.

Moderator: Antonio Larino, Managing Director, Rockwood Capital (f)(i)

Speakers: Gregg Rockett, VP Development, Hilton Worldwide, *The Hilton Worldwide IPO* (f)(c)
Chuck Madison, Partner, East West Partners, *The Vanishing Dining Room* (f)(c)
John Ashworth, Principal, Bull Stockwell Allen, *Hotel Barlow: Adaptive Reuse in California*
Rick Severance, President, New Vector Ltd., *Dynamics of Managing Rental Accommodation versus Hotel Inventory* (f)(c)
Lani Kane-Hanan, EVP, Marriott Vacations Worldwide Corporation, *Marriott Vacations After the Spin-off* (f)(i)
Ed Grun, Principal, Gensler, *Caracas Hotel Redevelopment* (f)(i)
Mandy Scully, EVP, Talisker Corporation, *The 'Cottage Park'* (f)(i)
Brent Pendleton, President, Pendleton Associates, *Guacalito de la Isla – From Development to Operations* (f)(c)

11:00 – 11:45 **Morning Session #2 – Topical Roundtables**

Council members are encouraged to sit at the table of their choice and engage in a moderated discussion. Afterward, table moderators will summarize for the flight the takeaways from each group. Below is a list of topics:

Moderator: Jeff Woolson, Managing Director, CBRE (f)(c)

- Topical – Amenities: Have we caught up to consumer expectations or exceeded them? (M: Jeff Temple)
- Topical – What is the impact of the Millennial demographic on our business? Over or Under hyped? (M: Gregg Rockett)
- Topical – From the ground-up. Where is ground-up development coming back? (M: Mark Keiser)
- Topical – Capital raising. How is sourcing capital different post-credit crisis? What is the new paradigm? (M: TBD)

11:45 – 12:00 Combined RDC Break/Lunch Buffet (Metropolitan East)

12:00-12:45 Combined RDC Program Session – Appetite for Investment in Resort Product

Where are we in the resort investment cycle? Are we still acquiring resorts... and when will the time come to build? Have the economics of resort investment changed or have the investment criteria changed? Panelists representing capital markets, brokerage and development discuss the appetite for investment in resorts, what is it that is sweet, savory or just plain sour from an investment perspective.

Moderator: Fern Kanter, CHM Capital Management, City, State (f) (c)

Speakers: Brian Kim, The Blackstone Group, City, State (nm) (c)
Kevin Davis, EVP, Jones Lang LaSalle Hotel Investment Banking Group, City, State (nm) (c)
Ruben Camiro, CFO, Grupo, Posadas, City, State (nm) (c)

12:45 – 1:00 Sheraton Hotel & Towers Times Square (Metropolitan East), 811 Seventh Ave.
Break / Move to RDC (Flight) Breakout Room

1:00 – 1:30 An Interview with Yotel (Empire Ballroom East)

Yotel is an international hotel company focused on urban hotels with smaller rooms, drawing inspiration from Japanese capsule hotels. Yotel is looking to expand its business model into vacation markets. A discussion about the role of micro hotels in vacation markets will help shed light on this new trend.

Moderator: Michael Coyle, CEO, Replay Resorts (f)(c)

Speaker: Jason Brown, Acquisition and Development Director, Yotel (nm)(c)

1:30 – 1:50 Open Dialogue: Kelsey & Norden Resort Real Estate Research Results

The Kelsey Norden Report has been providing leaders in the resort industry with critical survey research about where the market is heading. The latest survey results will be hot off the presses when the Rec Council meets in New York. The members of Blue Flight will participate in a group discussion of the results.

Leaders: Claire Humber, Director, SE Group
Chris Kelsey, President, Long Cove Development

1:50 – 2:00 Break / Move to RDC Concurrent Sessions Breakout Rooms

2:00 – 3:00 Combined RDC Concurrent Sessions:

RDC members may select one of the sessions listed below. RDC Members are encouraged to join the session that most interests them. A total of three sessions will be offered.

Choose One of the Following Three Sessions (A, B or C):

2:15-3:15 Sheraton Hotel & Towers Times Square (Metropolitan West), 811 Seventh Ave.

Session A – The Multi-Generational Market for Resorts and Second Home Communities

Presentation by representatives of the Entertainment Council of the recent ULIF-funded study of Multi-Generational Consumer Demographics, followed by a Discussion of Implications for the Resort and Second-Home Community Markets. This recent study presents fascinating information regarding the gracefully-aging Boomers and how their spending power is now increasingly being exercised on behalf of the younger generations of their families. What are the trends and implications for our industry as this generation enters the generative stage of their lives and desires to provide both entertaining activities and character-building experiences for their progeny?

Moderator: Jill Bensley, President, JB Research Company, Ojai, CA (f) (c)
Norma Lynn Cutler, Principal, Cutler Enterprises, Marina Del Ray, CA (f) (c)

2:15-3:15 **Sheraton Hotel & Towers Times Square (Empire Ballroom East), 811 Seventh Ave.**
Session B – New Demands from Second Home Buyer Prospects
After years of a slow and sometimes painful period, real estate sales are rebounding in real and solid ways. Second home, resort, and highly amenitized communities sales are showing signs of life. Potential buyers are returning. However, they are coming back to the market with a more cautious and skeptical approach to their buying needs. Developers can no longer depend solely on big ads, promises, and products alone to produce sales. The buyer in the current market is less willing to take chances and is spending more time scrutinizing the integrity of the developer and his company. In other words, today's buyers want a great buying experience, a developer they can trust, and a sales and marketing team that lets them make up their own mind about the purchase. A fresh, innovative and creative approach to sales and marketing of our communities is required to meet the current needs and demands of prospective buyers. This panel will explore the sales and marketing approaches that are proving most effective in today's dynamic environment.

Moderator: Matt Walker, EVP, Lowe Destination Development, Los Angeles, CA (f) (c)

Panelists: Richard Albrecht, President, Kukui'ula Development Company, City, HI (f) (i)
Craig Lawn, President, Craig Lawn & Associates, CITY, STATE (f) (c)
Dan Collins, CEO and Principal Partner – Sales, IMI, Greenville, SC (nm) (c)
Mark Pordes, CEO, Pordes Residential, Miami, FL (nm)(c)

2:15-3:15 **Sheraton Hotel & Towers Times Square (Empire Ballroom West), 811 Seventh Ave.**
Session C – Condo Hotels –A Way Forward?– Room TBD
Condominium-hotels were all the rage from 2002-2007 when the complexities around sales, operations and marketing this asset class (and a RE Crash) led to a largely broken model. Recent provisions in the JOBS act, however, may help clear up some of the key complexities and allow for revenue/expense pooling, mandatory participation and greater ability to share information. Will that revive the concept? This session will focus on lessons learned and what went wrong, as well as a discussion on what the new provisions and economic environment could mean for this hybrid.

Moderator: Mark Lunt, Principal, EY Global Services, Miami, FL (f) (c)

Panelists: Andy Robbins, Chairman Lodging & Lifestyle practice, Akerman Senterfit, Boca Raton, FL (f)(c)
Mark Keiser, Vice president of Development, Starwood Hotel and Resorts, Stamford, CT (f) (c)
Ben Davison, Vice President, RFR Holdings, New York, NY (nm) (c)
Rick Ross, Partner, Dentons, Phoenix, AZ (f) (c)

3:15 **Adjourn Meeting – Move to Afternoon Council Reception**

3:30 – 4:15 **Afternoon Council Reception – Faces and Names – 159 West 54th Street**

4:15 **Move to Jacob Javits Convention Center for General Session**

4:30 **OPTIONAL WALKING TOUR – The High Line Park**
Hosted by Keith Morrow The High Line Park is a public park built on a historic freight rail line elevated above the streets on Manhattan's West Side. Keith will provided a guided tour that will discuss the history and challenges over decades to create what has become one of the most visited sites in New York. Meet at 4:30 at the south entrance at the intersection of Gansevoort and Washington Street two blocks south of West 13th Street.

4:30-6:00 **Jacob K. Javits Convention Center**
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**

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 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.