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Responsible Property Investment Council Agenda Fall 2014

Chair: Kirk A. Sykes, Phone: (617) 878-7909 Email: ksykes@newbostonfund.com

Vice Chair: Charu Singh, Phone: (551) 358-1089 Email: csingh@emergentpartners.com

Vice Chair: Molly McCabe, Phone (406) 837-6260 Email: mmccabe@haydentanner.com

Council Reception – Tuesday, October 21, 2014

Council Reception Location: DBGB Kitchen and Bar

Address: 299 Bowery, New York, NY 10003 (Between Houston & 1st St)

Time: 6:30 pm

Transportation: None Provided

RSVP contact: Molly McCabe, <mailto:mmccabe@haydentanner.com>

Guests: \$150.00

Please make out checks for dinner guests to ULI and send to:

Todd Gomez, <mailto:todd.a.gomez@baml.com>

Bank of America Merrill Lynch

One Bryant Park, 35th Floor

New York, NY. 10036

RPIC Membership Committee Chair

Council Day Agenda – Wednesday, October 22, 2014 Jacob K. Javits Convention Center (3D-4&5), 655 W 34th St

7:30-8:00 Networking Breakfast

8:00-8:15 Chair's Welcoming Remarks, Introductions & General Announcements

- Chair's announcements
- Acknowledgement of Cherie's work with RPIC

8:15- 8:30 **Building for Resilience – The ULI Urban Resilience Program in Partnership with the RPIC**

Resilience is a critical concern for communities as well as investors. RPIC and the ULI Center for Sustainability, Urban Resilience Program are partnering to highlight the role of the private sector in developing and advancing community resilience while creating investment value. The project will showcase a collection of case studies of projects where resilience strategies have been used to create competitive advantage or reduce risk.

Presenters: Phil Payne, Gingko Residential (f) and Brenden McEneaney, ULI, Director, Urban Resilience

- 8:30-9:20** **Resiliency, Social Cohesion and Investment Strategy** - "Sustainability is achieved when you create places that people want to be and can afford to be in." Malcolm Smith. City resilience is a key concern for long-term investors in the urban environment. It is also a concern for individual cities seeking to remain competitive, attract capital, and provide a decent living and working environment for their populations. How do you go about evaluating a city's resilience as an investor entering a market or compare a number of markets with different characteristics? How is creating sustainable, resilient, and liveable cities becoming part of investment strategies? And what can cities do to encourage and retain international investment?
Presenters: Kate Brown, Grosvenor Group (f) and Malcolm Smith, ARUP (f)
- 9:20-10:20** **What does Profit really mean in our Day-to-Day practice? What should it mean?** - One of the bedrock principles of the RPIC is the idea of the 3 "P"'s, People, Planet, Profit. But what do we truly mean by that? This panel will do a deep dive of the idea of Profit, with specific application to our day-to-day real world experiences. What kinds of returns do we require to invest in these goals? What kinds of return should there be? Should we thinking about this issue in an entirely different way? How do we integrate the idea of profit into the overall picture of social benefit?
Moderator: Gary Campbell, Gilbert Campbell Real Estate (f)
Presenters: David DeVos, Prudential (f), Jennifer McConkey, Principal Real Estate (f), Tom Enger, UBS Realty Investors (f), Kate Brown, Grosvenor Group (f)
- 10:20-10:45** **Break**
- 10:45-12:00** **Lessons learned from other industries.** Vincent Stanley, co-author with Yvon Chouinard of The Responsible Company, has been with Patagonia on and off since its start in 1973. As Patagonia's long-time chief storyteller, Vincent has helped develop its Responsible Economy campaign; the Footprint Chronicles, the company's interactive website that outlines the social and environmental impact of its products; the Common Threads Partnership; and Patagonia Books. He recently concluded a stint as the company's acting VP of marketing and communications. His current role is Director, Philosophy where he works with the company's various divisions in aligning the work – design, materials sourcing, manufacturing, and retailing with the company long-standing mission and core values.

He will share how Patagonia, step by step and misstep, has made its work progressively more responsible. He will describe some simple, crucial steps businesses can take to thrive in an uncertain economy while reducing their social and environmental harm. He argues the need for companies to: Reduce their environmental footprint (and its skyrocketing cost); Make legitimate products that last; Reclaim deep knowledge of their business and its supply chain to make the most of opportunities in the years to come; and earn the trust (and business) they need by treating their workers, customers and communities fairly and with respect.
Moderator: Molly McCabe, HaydenTanner (f)
Presenter: Vincent Stanley, Patagonia (c)
- 12:00 -1:15** **Walking Tour of the High Line**
Tour along the High Line will incorporate our travel from Javits Center to Friends of the High Line (Wear comfortable walking shoes)
- 1:15– 2:15** **Lunch**
Friends of the High Line
The Diller – von Furstenberg Building ·
820 Washington Street · New York, NY 10014

2:15 – 3:15

Project Presentation High Line

The High Line, an elevated freight railway running 1.8 miles along Manhattan's far west side, was built in the 1930s as part of a public works project to remove trains from the street level. After decades of abandonment and disuse, in 1999 New York City's Mayor signed an order to demolish the High Line. However, visionary neighborhood residents formed [Friends of the High Line](#) (FHL) to convert the abandoned rail yard into a public open space that would preserve the historic structure while creating a new public amenity for the neighborhood. Since then, over 30 new residential, commercial, and cultural development projects have been planned or constructed in the area, including Frank Gehry's IAC Interactive headquarters, Jean Nouvel's 100 11th Avenue residential condominium building, and a new home for the Whitney Museum designed by Renzo Piano. The High Line has become the City's third most visited tourist attraction, and serves as a vibrant and unique park amenity for neighborhoods along Manhattan's far west side.

HR&A acted as economic advisor to Friends of the High Line. The firm's Chairman, John Altshuler along with Peter Mullan and Rob Hammond, from Friends of the High Line will dive deeply into the evolution and development of the High Line and adjacent projects. To address our triple bottom line focus, we will learn about aspects in the surrounding development that benefited both the community as well as the financial bottom line. We will also learn how the surrounding development has helped operations and provided financial support for the High Line. Developers earned additional development rights and/or zoning benefits by agreeing to provide public amenities available to visitors of the High Line, such as bathrooms, elevator access, and public space community space. Learn how these negotiations went and the how the inclusion of these amenities impacted design. John, Peter and Rob will discuss some of the key social equity issues around park resources, including maintaining access for NYC Housing Authority projects adjacent to the park and efforts to tie future development to job creation and development of more affordable housing.

Make sure to check out the Friends of the [High Line Blog](#) to learn more about how the park and its nearby residents have connected to and made a difference in the community.

Moderator: Nathan Taft, The Rose Companies (f)

Presenters: Robert Hammond, Friends of the High Line (c)

John Altshuler, HR&A (f)

Peter Mullan, Friends of the High Line (c)

3:15-4:15pm

News & Updates

Engagement

- Introduce New Committees (Membership, Programming, Real Deals, Principles)
- Linked In Forum and SharePoint Site

Committee Presentations: Real Deals Committee and RPI Principles Committee report to Council on purpose and activity to date. Members can ask targeted questions to inform the direction of the work, set next steps and deliverables.

Presenters: Committee Members (f)

Announcements:

Sustainability to Resilience – Stuart Brodsky, Schack Institute of Real Estate, Center for the Sustainable Built Environment, New York University (f)

Group Debrief

- Solicit feedback on the day
- Discuss Spring 2015 meeting
- Solicit ideas and themes for Spring meeting

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

What topics would you most like to learn about or discuss during the RPIC Council Meeting?

- Looking forward to touring projects. Impact of new mayor's affordability requirement. Insights into the permitting process in NYC and in other cities -- made easier when doing a "responsible development"? --- Should be.
- Case studies of deals / projects that reflect the purpose and mission of the council
- SASB (Sustainability Accounting Standards Board) Is this something that will really happen?
- Our goals and objectives as a council.
- Investors' favorite sustainable attributes projects. Also, how to disassociate lenders' parking requirements.
- GRESB and its role and opportunities to evolve and provide actionable information.
- Trends in social impact investing.

Are there any questions you would like to be addressed during the RPIC Council Meeting?

- Structuring deals around ESG principals
- I'd like to hear a bit more about what investors and designers can do to get developer decision makers to make their projects more sustainable.
- Does RPIC have any activities between meetings?

Other Comments

- Ask ULI not to schedule during Greenbuild
- It is unfortunate that the ULI Fall meeting was scheduled to conflict with the USGBC Greenbuild conference.
- Looking forward to the meeting and dinner
- Sorry not going to be able to make it to NY

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.