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## Urban Development/Mixed-Use Council - Green

Chair:	John (Trey) Morsbach	214-265-0880	<a href="mailto:tmorsbach@hfflp.com">tmorsbach@hfflp.com</a>
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Vice Chair:	Paul Fox	917-748-7018	<a href="mailto:pfox@cedarlanegroup.com">pfox@cedarlanegroup.com</a>
Vice Chair:	Frank Jansen	213-488-4346	<a href="mailto:jansenf@ctt.com">jansenf@ctt.com</a>

## Council Reception – October 21st 2014

### OPTIONAL HALF DAY – Tuesday, October 21, 2014

12:45 Council to Meet at 7 World Trade Center, New York, NY

1:00-2:00 Silverstein Project

7 World Trade Center, Design Studio 10<sup>th</sup> Floor

Soon after the September 11 attacks, Silverstein declared his intent to rebuild, though he and his insurers became embroiled in a multi-year dispute over whether the attacks had constituted one event or two under the terms of the insurance policy, which provided for a maximum of \$3.55 billion coverage per event. A settlement was reached in 2007, with insurers agreeing to pay out \$4.55 billion, which was not as much as Silverstein had sought. Silverstein also ran into multiple disputes with other parties in the rebuilding effort, including with the Port Authority. In an agreement reached in April 2006, Silverstein retained rights to build three office towers (150 Greenwich Street, 175 Greenwich Street, and 200 Greenwich Street), while One World Trade Center (previously referred to as the "Freedom Tower") would be owned by the Port Authority, as would Tower Five, which it would have the option of leasing to a different private developer and having redesigned as a residential building.

**Speaker:**

Larry Silverstein, Silverstein Properties (c)  
President & Chairman  
New York, NY

2:30-3:00 Travel to 56 Leonard  
(Marketing Center 75 Leonard Street)

3:00-4:00 56 Leonard Street

56 Leonard Street is a 60-story skyscraper currently under construction on Leonard Street in Tribeca. When completed, it will be the tallest structure in Tribeca. The building has 145 condominium residences priced between US\$3.5 million and US\$50 million. Residences will range in size from 1,418 to 6,400 square feet and will include 2 to 5 bedrooms all with private outdoor space. As of May 2013, 70% of the building had sold. In June 2013, a penthouse at 56 Leonard went into contract for US\$47 million, making it the most expensive residential property ever sold below Midtown Manhattan. The building is expected to top out in 2014 and be completed in 2015.

**Speaker:**

David Penick, Hines (c)  
Managing Director

New York, NY

Dean Fracassini, Hines (c)  
Vice President – Construction  
New York, NY

**Organizer & Host:**

Greg Rush, Dune Capital (c)  
Managing Partner  
New York, NY

4:00-4:30      **Travel to The Standard High Line**

4:30-5:30      **Standard Hotel Tour & Council Networking Party**

The Standard, High Line, formerly The Standard, is an 18-story luxury boutique hotel located at 848 Washington Street between West 13th and Little West 12th Streets in the Meatpacking District of Manhattan, New York City. It sits 57 feet (17 m) above street level, above the High Line, a former elevated railroad track reconstructed into a linear park. The hotel, which has 337 guest rooms, was designed by the architects of the Polshek Partnership and was completed in 2009. Architype Review, an online architecture publication, heralded the hotel as being "straightforward, thoughtfully conceived, something that is all too rare in the City today.

Our council will have networking cocktails on the roof with a birds-eye view of the surrounding downtown neighborhood.

**Speaker & Host:**

Greg Rush, Dune Capital (c)  
Managing Partner  
New York, NY

6:00            **Walk UDMUC Dinner**

**Council Reception Location: 4 World Trade Center, 57<sup>th</sup> Floor**

**Address: 150 Greenwich Street**

**Time: 6:30PM – 9:30PM**

**Transportation:**

**RSVP contact and cost: Serena Wolfe, [serena.wolfe@ey.com](mailto:serena.wolfe@ey.com), Nydia Rivera, [nydia.rivera@ey.com](mailto:nydia.rivera@ey.com). Costs are included in your membership dues.**

**COUNCIL DAY**  
**Wednesday, October 22, 2014**  
**University Club (5<sup>th</sup> & 54<sup>th</sup>)**

A special thank you to Woody for helping us arrange a wonderful venue at his club.

7:30-8:00      **Networking Breakfast**

8:00-8:15      **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 SpringMeeting – \_\_\_\_\_

- Receptions on \_\_\_\_\_
- Council Meetings on \_\_\_\_\_

**8:15-8:30 Self Introduction of New Members & Guests**

**8:30-9:15 The Return of the Great 3 Amigos**

Our very own, world famous, 3 Amigos will be returning to share their thoughts and perspectives on the state of the economy as it relates to our industry. Come prepared to ask questions and discuss your views of the economy and the real estate market.

**Panelist:**

Ben Breslau, Jones Lang LaSalle (c)  
Managing Director, Americas Research  
Boston, MA

Doug Poutasse, Bentall Kennedy (c)  
Executive Vice President  
Seattle, WA

Bret Wilkerson, Hawkeye Partners LP (c)  
Managing Director  
Austin, TX

**9:15-10:15 Open Mic Session**

Similar to past council wide discussions, this is a very interactive session. The goal of this segment is to give everyone a chance to discuss various topics and share opinions. The more interactive, the better! Be ready to participate.....

**Moderators:**

Jerry Karr, Karr North America Real Estate (c)  
Managing Principal  
Stamford, CT

Ed LaGrassa, Chilton Realty (c)  
President  
New York, NY

**10:15-10:30 BREAK**

**10:30-11:00 Capital Markets**

Discussion of what is really happening in the capital markets. What types of projects and acquisitions are being funded and the terms.

**Moderator:**

Ed Coco, Senior Managing Director (c)  
GE Real Estate  
Atlanta, GA

**Panelists:**

Dennis Schuh, Managing Director and head of CMBS Banking/Origination (c)  
J.P. Morgan  
New York, NY

Tim Johnson, Managing Director Real Estate Debt Strategies(c)

11:00-11:45

**Tech Industry Changing Americas Cities**

CRE still faces issues associated with antiquated technology fragmented information and stale data. The lack of access to open data systems and currently available technologies are causing problems that only data-driven technology companies can solve. CRE as an industry will reach its full potential only through the adoption of collaborative, real-time technologies. Google Capital's recent \$50 million investment in Auction.com signals a new era in CRE: the Internet giant's investments encouraging the industry to utilize newly available big data answers for old real estate questions – a huge win for all. Big data's use in the investment, design, and construction process is growing faster and more powerful every year while big data driven leasing and market research is ripe for a revolution in effective, open and efficient analysis. This panel of technology leaders will discuss how embracing the world of online information will revolutionize how CRE professionals will reach larger audiences faster and more effectively than before.

**Speaker:**

Joshua McClure, RealMassive (c)  
Founder and Chief Executive Officer  
Austsin, TX

Chris Palmisano, Google (c)  
Senior Account Manager, Key Accounts  
Austin, TX

Jake Seid, Auction.com (c)  
President  
Austin, TX

**Organizer & Host:**

Bret Wilkerson, Hawkeye Partners, LP (c)  
Managing Director  
Austin, TX

11:45-12:00

**Walk to Lunch**

12:00-1:00

**Networking Lunch**

Il Gattopardo  
13-15 West 54<sup>th</sup> Street

Our council tradition of a wonderfully civilized networking lunch continues!

1:00 – 1:15

**Walk to One57 (Confirm Time)**  
(157 West 57<sup>th</sup> Street)

1:15-2:15

**Real Deal: One57**

One57, formerly known as Carnegie 57, is a 75-story skyscraper currently under construction at 157 West 57th Street in the Midtown neighborhood of Manhattan, New York City. Upon completion in 2014, it will stand at 1004 feet tall, making it the tallest residential building in the city, however it is projected to be overtaken by 432 Park Avenue once completed in 2015. The building will have 92 condominium units on top of a new Park Hyatt Hotel with 210 rooms. The contractor is Lend Lease Project Management & Construction, and the developer is Extell Development Company.

**Speaker:**

TBD

2:15-2:45 **Walk to the Drake Hotel**  
(Park Avenue & East 56<sup>th</sup> Street)

2:45 -3:45 **Real Deal: The Drake**  
In 2006, Mr. Macklowe bought the Drake Hotel site from Host Marriott Corporation for \$418.3 million. The project has had ups and downs, including the 2007 market. Today, the site is currently under construction on a high-end condo building, which will be the tallest in the City when completed. The apartments will be large and very expensive, with an 8,255 SF six bedroom PH on the 95<sup>th</sup> floor being listed for \$82.55 million. The Park Avenue tower's 147 residential units, which have already undergone two price increases totaling 3 percent, are being listed, when counted together, for \$2.43 billion.

**Speaker:**

Harry Macklowe, Macklowe Properties  
Chairman  
New York, NY

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](http://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.