

# 2007 PREA Institute

June 12-13, 2007

## California: A Window on the Future

### University of California at Berkeley

#### TUESDAY, June 12 - DAY ONE

7:30 AM – 8:00 AM

#### Continental Breakfast

8:00 AM – 9:00 AM

#### Economic and Real Estate Outlook

How have the recent changes in the economy affected real estate markets? What is the outlook for the US and California markets?

**Ken Rosen**, Chairman, Fisher Center for Real Estate & Urban Economics, University of California, Berkeley

9:15 AM – 10:15 AM

#### California Demographic and Economic Structure

According to the Public Policy Institute of California, the state is home to over 35 million people, and there is no single racial or ethnic majority. And, more than one-fourth of all Californians are foreign-born. No other state is experiencing population growth and diversification as dramatically as California. What does it mean to California's economy and real estate? Will these trends continue and are they a glimpse into the future for other markets around the country?

**Cynthia Kroll**, Senior Researcher at the Fisher Center for Real Estate & Urban Economics, University of California, Berkeley  
**John Landis**, Chair of the City and Regional Planning Department, University of California, Berkeley  
**Nancy Wallace**, Professor and Chair, Haas School of Business, Real Estate Group, University of California, Berkeley

10:15 AM – 10:30 AM

#### Refreshment Break

10:30 AM – 12:00 NOON

#### Green Building and Sustainability Infrastructure Challenges and Investment Opportunity

The construction and operation of buildings consumes over a third of the world's energy. Green building, sustainable design and environmentally friendly living are hot topics today. Former State Treasurer Phil Angelides will share his outlook for California with regard to both environmentally conscious building and infrastructure needs. Asieh Mansour, Chief Economist and Strategist at RREEF, will explore how institutional investors can take advantage of growth and change in both these areas.

**Phil Angelides**, Former State Treasurer of California  
**Asieh Mansour**, Chief Economist & Strategist, RREEF Alternatives, RREEF

12:00 NOON – 1:30 PM

#### Keynote Luncheon Speaker

**Kevin Starr**, University Professor and Professor of History, University of Southern California State Librarian Emeritus, Starr researches California history, the history of American culture and urban history. "Americans and the California Dream" captures the enigmatic blend of dreams and harsh reality that defines California. To date, Starr's books uncover how the Golden State emerged from the Gold Rush, absorbed the shocks of the Great Depression, and was transformed by the sweeping events of World War II. As of mid-2003, Starr has penned more than a million words about California. He is also a contributing editor to the Los Angeles Times.

1:30 PM – 2:30 PM

#### The Next Big Thing and California's Economic Future

This session will examine new ideas and innovations in biotechnology.

PENSION REAL ESTATE ASSOCIATION

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## California: A Window on the Future

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**TUESDAY, June 12 - DAY ONE continued**

**2:45 PM – 3:45 PM**

**California Ports/Industrial Real Estate: Asian Connection**

The California economy has significant global exposure. According to the California Chamber of Commerce, California is the nation's leading exporting state. In 2006, it exported over \$127 billion in goods to 224 markets around the world. More specifically, California is the largest exporting state to Asia. In 2006, California exported over \$54 billion in goods to the region, 42 percent of all California exports and nearly 22 percent of all U.S. exports to Asia. Clearly, this global presence has a significant impact on the state's economy, present and future. What is the impact of this trade with Asia and other world markets? What does it do to the infrastructure needs and property demand?

**Phil Belling**, Principal, LBA Realty

**3:45 PM – 4:45 PM**

**California Housing Market – The Opportunities in “For Sale” Housing**

A panel discussion about the state of the California housing market with an emphasis on the institutional investment opportunity in the for sale housing development industry.

**Doug Neff**, Founder and Managing Partner

IHP Capital Partners

**Lawrence Webb**, CEO, John Liang Housing

**6:30 PM – 9:00 PM**

**Bistro Liaison - Dinner with California wine comparison tasting, and California vineyard investment management discussion**

Guest Speaker: **Mark Couchman**, President, Silverado Winegrowers

**WEDNESDAY, June 13 – DAY TWO**

**8:30 AM – 9:00 AM**

**Continental Breakfast**

**9:00 AM – 10:30 AM**

**Mixed Use Re-Development**

This session will undertake a case study on the Piers 1 1/2, 3 and 5 in San Francisco. This is a recent major renovation project which, over the ten years it took to complete, saw some interesting challenges and hurdles. Among those were a major market downturn, the withdrawal of the project's anchor tenant, a completely restructured partnership, and collaboration with multiple public agencies. This is a highly entertaining story that details the difficulties and lessons learned in undertaking a major renovation.

**Simon Snellgrove**, Principal

Pacific Waterfront Partners

**Hank Thomas**, Portfolio Manager

CALSTRS

**10:30 AM – 12:00 NOON**

**Office Markets – Los Angeles and San Francisco**

This session will explore the fundamentals of each market and what opportunities are currently available.

**Steve Silk**, Principal

Eastdil Secured Capital Corporation

**12:00 noon**

**Optional Property Tour**

Pier 1 1/2, 3 and 5 in San Francisco based on attendance levels. Transportation will be provided.

**PROGRAM CONCLUDES**

Pension Real Estate Association