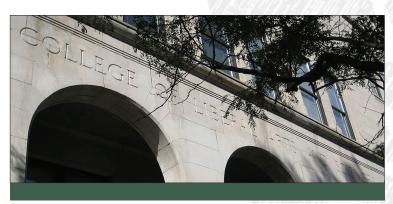
# Real Estate Research Institute Conference

May 10-11, 2016

DePaul University One East Jackson Chicago, IL Room 8005, 8th Floor





# Agenda

# Day 1, May 10th

# 10:00am-10:15am

# **Welcome and Opening Remarks**

Paige Mueller Charlie Wurtzebach

#### 10:15am-11:15am

# Risk and Information Tranching, Security Governance, And Incentive Compatible Capital Structure Design

Authors: Timothy Riddiough, Jun Zhu

Discussants: Matthew Anderson, TREPP; James Shilling, DePaul University

# 11:15am-12:30pm

# **Panel Discussion**

# **New Directions for Real Estate Research**

Moderator: Bob White, Real Capital Analytics

Panelists: Jim Clayton, Cornerstone Real Estate Advisers; Jeff Fisher, Homer Hoyt Institute;

Jay Parsons, RealPage; Timothy Riddiough, University of Wisconsin

# 12:30pm-2:00pm

Lunch

DePaul Club, 11th Floor

# 2:00pm-4:00pm

# A New Method to Estimate Risk and Return of Commercial Real Estate Assets from Cash Flows

Authors: Jin Lee, James Shilling, Charles Wurtzebach Discussants: Michael Acton, AEW Capital Management L.P.;

David Ling, University of Florida

### Which Factors Determine Liquidity Across the US Metropolitan Real Estate Markets

Authors: Steven Devaney, Patrick McAllister, Anupam Nanda

Discussant: Mike Eriksen, University of Cincinnati

# 4:00pm-4:20pm

**Break** 

# 4:20pm-5:00pm

Presentation by 2015 James A. Graaskamp Award Recipient

Assessing Real Estate Returns by Strategy: Core v. Value-Added v. Opportunistic

Joseph Pagliari, University of Chicago

# 6:30pm-7:30pm

Reception, details to be provided at conference

# 7:30pm

**Dinner** 

Prosecco, 710 N Wells Street, Chicago

# Agenda

# Day 2, May 11th

### 9:00am-11:00am

**Asset Growth and Stock Performance: Evidence from REITs** 

Authors: David Ling, Joseph Ooi, Ruoran Xu Discussant: Andrew McCullough, Green Street Advisors

### 9:45am-10:00am

**Break** 

#### 10:00am-10:45am

Efficient Capital Market with Predictable Asset Returns: Evidence from Private Commercial Real Estate Investments

Author: Liang Peng

### 10:45am-11:45am

#### **Panel Discussion**

# The Role of Capital Market Factors in Portfolio Construction

Moderator: Mary Ludgin, Heitman Capital Management Panelists: Tom Arnold, Abu Dhabi Investment Authority; Adam Brueckner, Oxford Properties Group; Frank Nitschke, Prudential Real Estate Investors

### 11:45am-12:30pm

# **Real Estate Holdings of Public Firms and Collateral Discount**

Authors: Irem Demirci, Umit Gurun, Erkan Yonder Discussant: Avis Devine, University of Guelph

# 12:30pm

**Conference Concludes** 

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