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

Sponsors

AEW Capital Management, L.P.
Axiometrics, Inc.
CBRE Econometric Advisors
NORC at the University of Chicago
Real Capital Analytics
TIAA