Agenda

Day 1, April 29th

10:20am–10:30am
Opening Remarks, Introductions and Data Provider Updates

10:30am–12:10pm
Global Real Estate Markets
Moderator: Tim Bellman, Invesco

Does Foreign Investment Affect US Office Real Estate Prices?
Pat McAllister and Anupam Nanda
Discussant: Ed Pierzak, TIAA-CREF

Spatial Externalities in Segmented Asset Markets: Evidence from International Commercial Real Estate
Roland Füss and Daniel Ruf
Discussant: Greg MacKinnon, PREA

12:20pm–1:40pm
Lunch upstairs

1:40pm–3:10pm
Financial Leverage Impacts on Private and Public RE Investment Outcomes
Moderator: Jim Clayton, Cornerstone Real Estate Advisers

Commercial Real Estate Price Volatility: Credit Policy vs. Property Markets
Jonathan Wiley
Discussant: Joseph Nichols, Federal Reserve Board

Capital Structure Matters: Leverage Effects on REIT Return Performance
Emanuela Giacomini, David Ling, and Andy Naranjo
Discussant: Andrew McCulloch, Green Street Advisors

3:10pm–3:20pm
Break

3:20pm–5:00pm
Topics in Real Estate Risk and Return
Moderator: Shaun Bond, University of Cincinnati

Fundamental Drivers of Dependence in Real Estate Returns
Jamie Alcock and Eva Steiner
Discussant: Shaun Bond, University of Cincinnati

The Economic Foundations of Regional Real Estate Markets: An Equity Markets Approach
Marc Simpson
Discussant: Dean Gatzlaff, Florida State University

6:30pm–9:30pm
Cocktails and Dinner
Day 2, April 30th

8:50am – 9:40am
Bargaining Power of Large Investors

Impact of Large Investors in Distressed Housing Markets
Marcus T. Allen, Jessica Rutherford, Ronald Rutherford and Abdullah Yavas
Discussant: Raven Molloy, Federal Reserve Board

9:40am – 11:30am
Aspects of CMBS Default Risk and Credit Ratings
Moderator: Tim Riddiough, University of Wisconsin

Default Risk of Securitized Commercial Mortgages: Do Sustainability Property Features Matter?
Xudong An and Gary Pivo
Discussant: TBA

Competition and Credit Ratings After the Fall
Sean Flynn and Andra Ghent
Discussant: Erin Stafford, Dominion Bond Rating Service (DBRS)

Conference Concludes
Real Estate Research Institute
CONFERENCE

Hosted by The Real Estate Center at DePaul University
April 29–30, 2015

Registration Fees
Fees include admission to RERI sessions, continental breakfast and refreshment breaks, luncheon and evening reception and dinner.
- $350 Investment Managers & Consultants
- $100 Academic & Plan Sponsors
- $450 Late Registration (After April 15, 2015)

How to Register
Complete this registration form and send it with payment to:

RERI, 100 Pearl Street, 13th Floor, Hartford, CT 06103 or fax to (860) 692.6351

Pre-Registration Policy – In order to be included on the advanced registration list you must register by April 22, 2015.

Name ____________________________
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Cancellation Policy: Cancellations received after April 15, 2015 will be subject to a $50.00 cancellation fee.
No refunds will be made for cancellations received after April 22, 2015.
Participant substitutions may be made at any time at no additional charge.
All requests for refunds must be received in writing.

RERI, 100 Pearl Street
13th Floor, Hartford, CT 06103
Phone: 860.692.6341
Fax: 860.692.6351
Real Estate Research Institute
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Hotel Information

Union League Club of Chicago
65 W. Jackson Blvd., Chicago, IL 60604
(between Clark & Dearborn, South Loop)

Reservations

Guests should call the reservations department at 800-443-0578
or email guest_rooms@ulcc.org and make reference to the
Real Estate Research Institute Conference, no later than March 27, 2015.
Preferred Rate of $159.00 + 20% surcharge

Dress code at the Union League Club

Business casual attire