

# Real Estate Research Institute Conference



May 4-5, 2022

**DePaul University**

One East Jackson  
Chicago, IL



## Real Estate Research Institute CONFERENCE

Hosted by The **Real Estate Center** at  
**DePaul University**  
**May 4-5, 2022**

### Hotel Information

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#### Union League Club of Chicago

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

### Reservations

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RERI has a limited number of guest rooms reserved at a preferred rate of **\$189.00** + 20% surcharge. Guests should call the reservations department at **800-443-0578** or email [clubservices@ulcc.org](mailto:clubservices@ulcc.org) and make reference to the Real Estate Research Institute Conference. Please call no later than April 8, 2022.

### Dress code at the Union League Club

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Business casual attire

**RERI**, 100 Pearl Street  
13th Floor, Hartford, CT 06103  
Phone: 860.692.6341  
Fax: 860.692.6351

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RERI



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May 4-5, 2022

### 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 & Institutional Investors

**\$450** Late Registration (*After April 22, 2022*)

### How to Register

Complete this registration form and send it with payment to:

**RERI**, 100 Pearl Street, 13th Floor, Hartford, CT 06103, fax to (860) 692.6351  
or call 860-692-6341 with credit card information.

Pre-Registration Policy – In order to be included on the advanced registration list you must register by April 29, 2022.

Name \_\_\_\_\_

Company \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Telephone \_\_\_\_\_ Fax \_\_\_\_\_

Email \_\_\_\_\_ Assistant's email \_\_\_\_\_

### Method of Payment:

☐ MC    ☐ Visa    ☐ AMEX    ☐ Check enclosed, made payable to **RERI**

Name (*as it appears on credit card*) \_\_\_\_\_

Registration Fee to be Charged \_\_\_\_\_

Account number \_\_\_\_\_ Exp date \_\_\_\_\_ Security code \_\_\_\_\_

Signature \_\_\_\_\_

**Cancellation Policy:** Cancellations received after April 22, 2022 will be subject to a \$50.00 cancellation fee. No refunds will be made for cancellations received after April 22, 2022. Participant substitutions may be made at any time at no additional charge. All requests for refunds must be received in writing.

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# 2022 RERI Conference Agenda

## Day 1

**May 4, 2022**

**10:00 am**

**Welcome – Charlie Wurtzebach, DePaul University**

**Presidential Remarks - Tom Arnold, RERI**

**10:15 am**

**Fireside Chat**

**Bob White**, Founder, Real Capital Analytics and PREA's Graaskamp Award Recipient and

**Charlie Wurtzebach**, DePaul University and former Graaskamp Award Recipient.

**10:45 am**

**Conference Session - Valuation Issues**

*Horizontal or Vertical? The Agglomerative Effects of Building and Neighbourhood Specialisation on Property Valuation*

**Authors:** Chen Zheng, Croker Liu, Bing Zhu

**Mentors:** Andra Ghent, David Ling

*Explaining Cap Rate Variation in Single-Tenant Properties:*

*The Role of Tenant Credit Quality and Tenant Characteristics*

**Authors:** Tingyu Zhou, Mariya Letdin, Greg T. Smersh, G. Stacy Sirmans

**Mentors:** Dean Gatzlaff, Will McIntosh, Andy McCulloch

**12:15 pm**

**LUNCH**

**1:30 pm**

**Conference Session - Commercial Real Estate**

*Impact of High-Skill Jobs On Commercial Real Estate*

**Authors:** Brent Ambrose, Sumit Agarwal, Lily Shen

**Mentors:** Jacob Sagi, Matt Anderson

*Transit Oriented Development, Walkability, and Commercial Property Markets: A Tale of Two Cities (working paper with Los Angeles and Toronto)*

**Authors:** Jim Clayton, Jeffrey Cohen, Lyndsey Rolheiser

**Mentors:** Mark Roberts, Tim Savage

**3:00 pm**

**BREAK**

**3:30 pm**

**Conference Session - Natural Disasters**

*Resilient Regions: Commercial Real Estate Markets and Natural Disasters*

**Authors:** Shaun Bond, Ed Coulson, Shawn McCoy, Ian McDonough

**Mentors:** Eva Steiner, Jeff Fisher, Tom Arnold, Tim Savage

*The Impact of Hurricanes on Commercial Real Estate Transactions*

**Authors:** Lu Fang, Lingxiao Li, David Scofield, Abdullah Yavas

**Mentors:** Matt Anderson, Elaine Worzala

**End of Day One**

**6:00 pm**

**Cocktails & Dinner**, The Gage 24 South Michigan Avenue

# 2022 RERI Conference Agenda

## DAY 2

May 5, 2022

9:30 am

### Day 1 Recap

9:45 am

### Conference Session - Global Investments

*The Determinants of Institutional Capital Allocation to Real Estate*

**Authors:** Nils Kok, Alexander Carlo, Piet Eichholtz

**Mentors:** John Worth, Mo Rodriguez

*ESG Investment and Private Real Estate Returns*

**Authors:** Avis Devine, Drew Sanderford, Chongyu Wang

**Mentors:** Michael Acton, Martha Peyton

### Panel Discussion - Integrating ESG into the Real Estate Investment Process

**Moderator:** Heather Fernstrom Border, Co-Founder and Managing Partner, Alliance Global Advisors

**Panelists:** Jim Clayton, Professor and Timothy R. Price Chair in Real Estate and Infrastructure, Brookfield Centre, Schulich School of Business, York University

David DeVos, Global Head of ESG, LaSalle Investment Management

Matt Ellis, CEO, Measurabl

Mary Ludgin, Head of Global Investment Research, Heitman

### End of Day Two

## RERI Conference Sponsors

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A REAL ESTATE INVESTMENT MANAGEMENT FIRM

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## RERI Funded Research to be presented

### **1. The Determinants of Institutional Capital Allocation to Real Estate**

Authors: Alexander Carlo, Piet Eichholtz, Nils Kok

### **2. ESG Investment and Private Real Estate Returns**

Authors: Avis Devine, Drew Sanderford, Chongyu Wang

### **3. Resilient Regions: Commercial Real Estate Markets and Natural Disasters**

Authors: Shaun Bond, Ed Coulson, Shawn McCoy, Ian McDonough

### **4. The Impact of Hurricanes on Commercial Real Estate Transactions**

Authors: Lu Fang, Lingxiao Li, David Scofield, Abdullah Yavas

### **5. Impact of High-Skill Jobs On Commercial Real Estate**

Authors: Sumit Agarwal, Brent Ambrose, Lily Shen

### **6. Horizontal or Vertical? The Agglomerative Effects of Building and Neighbourhood Specialisation on Property Valuation**

Authors: Croker Liu, Chen Zheng, Bing Zhu

### **7. Transit Oriented Development, Walkability, and Commercial Property Markets: A Tale of Two Cities**

Authors: Jim Clayton, Jeffrey Cohen, Lyndsey Rolheiser

### **8. Explaining Cap Rate Variation in Single-Tenant Properties: The Role of Tenant Credit Quality and Tenant Characteristics**

Authors: Mariya Letdin, G. Stacy Sirmans, Greg T. Smersh, Tingyu Zhou

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