

# Real Estate Research Institute **Conference**



**May 9-10, 2018**

**DePaul University**  
**One East Jackson**  
**Chicago, IL**

Room 8005, 8th Floor





# 2018 RERI Conference Agenda

**Wednesday**

**May 9, 2018**

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**10:00am**

**Welcome – Mary Ludgin, Charlie Wurtzbach**

**10:15am**

**Conference Session – Debt and Liquidity**

*An Economic Analysis of Secured Non-Recourse Debt*

**Author:** Tim Riddiough

*The Causes and Consequences of Cross-Market Differences in the Liquidity of Commercial Real Estate*

**Author:** Andra Ghent

**12:00pm**

**Lunch** – DePaul Club, 11th Floor

**1:45pm**

**Conference Session – Real Estate Pricing**

*Incorporating the Impact of Financial Intermediaries on the Price and Future Returns of Real Estate*

**Authors:** Shaun Bond, Hui Guo

*Flight to Safety in Real Estate*

**Authors:** Walter Boudry, Robert Connolly, Eva Steiner

**Discussant:** David Ling

**3:30pm**

**Coffee Break**

**3:45pm**

**Conference Session – Tracking the Market**

*Analyzing Commercial Property Price Indices Using Dynamic Factor Analysis*

**Authors:** David Geltner, Alex Van de Minne, Mark Francke

**4:30pm**

**Presentation by 2017 James A. Graaskamp Award Recipient**

Will McIntosh, USAA Real Estate Company

**5:15pm**

**End of Day One**

**6:00pm**

**Reception** – details provided at conference

**7:15pm**

**Dinner** – Prosecco, 710 N Wells Street, Chicago

# 2018 RERI Conference Agenda

**Thursday**

**May 10, 2018**

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**9:00am**

**Conference Session – Retail Markets**

*The Optimal Composition of Shopping Malls during the Ongoing Evolution of US Retail*

**Authors:** Tingyu Zhou, Peng Liu, Cheuk Shing Leung

**9:45am**

**Panel Discussion – The Future of Retail Real Estate Markets**

**Moderator:** Andy McCulloch

**Panelists:** Mary Ludgin, Tim Bellman, Jacques Gordon

**10:30am**

**Coffee Break**

**10:45am**

**Conference Session – Risk and Performance**

*Multi-Family Housing and Sustainability: Analyzing the Factors Creating Competitive Advantage*

**Authors:** Drew Sanderford, Jeremy Gabe, Spenser Robinson

*Connected Markets through Global Real Estate Investments*

**Authors:** Bing Zhu, Colin Lizieri

**Discussant:** Abdullah Yavas

**12:15pm**

**End of Conference** (box lunch available)

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**RERI Conference Sponsors:**

AEW Capital Management, L.P.

LaSalle Investment Management

Real Capital Analytics





## **Real Estate Research Institute CONFERENCE**

Hosted by The **Real Estate Center** at  
**DePaul University**  
**May 9-10, 2018**

### **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 **\$169.00** + 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 9, 2018.

### **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

RERI

## Real Estate Research Institute CONFERENCE

Hosted by The **Real Estate Center** at  
**DePaul University**  
May 9-10, 2018

### 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 16, 2018*)

### 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 30, 2018.

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 16, 2018 will be subject to a \$50.00 cancellation fee. No refunds will be made for cancellations received after April 30, 2018. 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



## Funded Research in 2017:

- 1. An Economic Analysis of Secured Non-Recourse Debt**  
Timothy Riddiough
- 2. The Causes and Consequences of Cross-Market Differences  
In the Liquidity of Commercial Real Estate**  
Andra Ghent
- 3. Flight to Safety in Real Estate**  
Walter Boudry  
Robert Connolly  
Eva Steiner
- 4. Incorporating the Impact of Financial Intermediaries  
on the Price and Future Returns of Real Estate**  
Shaun Bond  
Hui Guo
- 5. The Optimal Composition of Shopping Malls  
During the Ongoing Evolution of US Retail**  
Tingyu Zhou  
Peng Liu  
Cheuk Shing Leung
- 6. Analyzing Commercial Property Price Indices  
Using Dynamic Factor Analysis**  
David Geltner  
Alex Van de Minne  
Mark Francke
- 7. Multi-Family Housing and Sustainability:  
Analyzing the Factors Creating Competitive Advantage**  
Drew Sanderford  
Jeremy Gabe  
Spenser Robinson
- 8. Connected Markets through Global Real Estate Investments**  
Bing Zhu  
Colin Lizieri

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