



Zell/Lurie Real Estate Center at the Wharton School



WHY BECOME A MEMBER?

The mission of the Zell/Lurie Real Estate Center focuses on research, educating future industry leaders, industry outreach and professional development. Our professional and academic success is based on support from prominent industry leaders who constitute our membership. Member contributions support research into domestic and global property markets, help train our students to be future leaders of the real estate industry, and help provide various programs for our industry supporters.

We view one of our key roles as being a convener of events at which people can freely discuss the pressing topics of the day and of the future. These meetings are superb networking opportunities that attract hundreds of top real estate professionals and feature discussions on key issues facing the industry. Zell/Lurie members enjoy a special relationship with our students—they mentor them as part of our Career Mentor Program and engage in discussions with them during small group lunches.



We offer two types of membership:

SUSTAINING MEMBERSHIP

Sustaining Membership involves a tax deductible contribution of \$7,500 per year. Sustaining members may add Associate Members from their firms for \$500 each per year. They may also invite up to three guests from outside their firms to most of our events. If you decide to become a Sustaining Member, you and your Associate Members will attend our Fall and Spring Members' Meetings at no additional cost.



RESEARCH SPONSOR MEMBERSHIP

Research Sponsor Membership involves a tax deductible contribution of \$15,000 per year. Our Executive Committee Members are selected from within our prominent pool of Research Sponsors. Research Sponsors may add Associate Members from their firms for \$500 each per year, and may invite up to five guests from outside their firms to most of our events. If you decide to become a Research Sponsor, you and your Associate Members will attend our meetings at no additional cost.





Research Sponsor Membership



WHY BECOME A RESEARCH SPONSOR?

Our Research Sponsors provide added support for our core missions. Their financial support is essential to our attracting and retaining the very best faculty at Wharton to educate the future leaders of the industry and to ensure that our dynamic research agenda encompasses topics of interest to those on the profession's front line. They also support and help plan the Zell/Lurie Center's annual meetings—the preeminent gatherings for real estate leaders.

ACCESS TO EXCLUSIVE PROGRAMMING

Research Sponsors take part in select small group programs — roundtable discussions, special lectures, and purely social events — with some of the nation's most influential leaders. Previous guests include Joshua Harris of Apollo Global Management, New York Islanders' Owner Jon Ledecky, New York's Mayor Michael Bloomberg, Governor Chris Christie, Jamie Dimon, David Bonderman of TPG Capital, architect Robert A.M. Stern, James Seppala of The Blackstone Group, Léon Bresler of Aermon Capital LLP, CNN's Fareed Zakaria, Senator Marco Rubio, Michael J. Cavanagh of the Comcast Corporation, Professor Jacques deLisle from the University of Pennsylvania, and Sam Zell. Research Sponsors gather annual for exclusive dinner events before the Members' Meeting.

Research Sponsors gathered at Aquavit in New York City on April 10, 2023. The dinner featured a conversation with Jon Gray, President and Chief Operating Officer of Blackstone, and Roy March, Chief Executive Officer of Eastdil Secured. In addition to meeting in the Spring, on November 6, 2023 Research Sponsors met at Gabriel Kreuther Restaurant in New York. The dinner featured a conversation with Hamid R. Moghadam, Co-Founder, Chairman and CEO of Prologis, and David O'Connor, Board of Directors, Prologis.

Prior to this year's Fall Members' Meeting, Research Sponsors dined at the Pennsylvania Academy of Fine Arts in Philadelphia. This year's dinner included a talk by Bilge Yilmaz, Wharton Private Equity Professor; Professor of Finance; Academic Director, Harris Family Alternative Investments Program, The Wharton School.

UNIQUE RELATIONSHIPS WITH OUR STUDENTS

Research Sponsors enjoy a special relationship with Wharton students. In addition to the opportunity to connect with students through the Career Mentor Program, and through access to the online student resume book, only Research Sponsors are invited to participate in the Ballard Executive Visitor program. Each year, the Center invites 10 to 15 Research Sponsors to come speak with our students from the five Penn real estate clubs (Wharton MBA, Wharton Undergraduates, Penn Carey Law, Weitzman School of Design, and Penn Women in Real Estate).

The speaker and students talk over an informal lunch provided by the Center. Afterwards, the speaker typically offers office hours to individual students who meet with the professional for one-on-one sessions of 10 to 20 minutes. These lunch meetings provide lasting value to our Research Sponsors and to our students.

OVERVIEW: The Benefits of Research Sponsorship

- Access to exclusive small group programming domestically and abroad.
- Close ties with Wharton students the Ballard Executive Visitor Program.
- Executive Committee Members are chosen from our Research Sponsors.
- The Opportunity to add up to five Associate Members from your firm for \$500 each per year.
- The opportunity to bring up to five guests outside your firm to most events.





2024 Fall Members' Meeting Agenda

ZELL/LURIE REAL ESTATE CENTER FALL MEMBERS' MEETING 2024

THURSDAY, OCTOBER 24 AND FRIDAY, OCTOBER 25, 2024

RESEARCH SPONSOR DINNER: PENNSYLVANIA ACADEMY OF THE FINE ARTS

DAY MEETING: THE INN AT PENN, PHILADELPHIA

THURSDAY, OCTOBER 24, 2024

- 6:00 to 7:00 p.m.** **Registration, Cocktails, Hors d'oeuvres**
- 7:00 p.m.** **Dinner at Pennsylvania Academy of the Fine Arts, 118-128 N Broad Street, Philadelphia PA 19102**
- 7:45 p.m.** **Featured Speaker: Bilge Yilmaz, Wharton Private Equity Professor; Professor of Finance; Academic Director, Harris Family Alternative Investments Program, The Wharton School**

FRIDAY, OCTOBER 25, 2024

- 7:30 to 9:00 a.m.** **Executive Committee Meeting**
EXECUTIVE COMMITTEE MEMBERS ONLY
Suite 300, Third Floor
- 8:00 to 9:00 a.m.** **Registration, Networking Breakfast**
Lobby Area
- 9:00 to 9:15 a.m.** **Welcoming Remarks and State of the Center**
Woodlands Ballroom
Joe Gyourko, Martin Bucksbaum Professor, Real Estate, Finance, Business Economics & Public Policy; Nancy A. Nasher and David Haemisegger Director of the Zell/Lurie Real Estate Center at the Wharton School
Maisy Wong, James T. Riady Associate Professor of Real Estate; Assistant Director, Grayken Program in International Real Estate, Zell/Lurie Real Estate Center at the Wharton School
- 9:15 to 10:00 a.m.** **The Economy, Credit Markets, Policy and What It All Means for Real Estate**
A Discussion with Torsten Slok, Chief Economist, Apollo
Facilitator: Joe Gyourko
- 10:00 to 10:20 a.m.** **Networking Break**
- 10:20 to 11:05 a.m.** **The Ina and Lew Heafitz Keynote Speaker: Ethan Mollick**, Ralph J. Roberts Distinguished Faculty Scholar, Associate Professor of Management, Co-Director, Generative AI Lab at Wharton
"Co-Intelligence: Working with AI and Transformation in Real Estate"
- 11:05 to 11:30 a.m.** **Networking Break**

11:30 to 12:30 p.m.	<p>Panel: Emerging/New Real Estate Sectors</p> <p>Moderator: Maisy Wong, James T. Riady Associate Professor of Real Estate; Assistant Director, Grayken Program in International Real Estate, Zell/Lurie Real Estate Center at the Wharton School</p> <p>Panelists: Leo Addimando, Co-Founder & Managing Partner, Alterra Property Group, LLC</p> <p>Johnny Powers, Co-Founder and Chairman, Suntex Marinas</p> <p>Gary Wojtaszek, Founder, RecNation RV & Boat Storage</p>
12:30 to 1:30 p.m.	Lunch
1:30 to 2:30 p.m.	<p>Panel: What is Really Happening in the Office Sector: “The Bull and Bear Case”</p> <p>Moderator: David Helfand, Chair, Chief Executive Officer and President of Equity Commonwealth</p> <p>Panelists: Jeff Brown CFA, Chief Investment Officer, Beacon Capital Partners</p> <p>Michael Franco, President and Chief Financial Officer, Vornado Realty Trust</p> <p>Rocky Fried, Managing Member, Farallon Capital Management</p>
2:30 to 2:45 p.m.	Networking Break
2:45 to 3:30 p.m.	<p>Fireside Chat: Eric Lang, Senior Managing Director of External Private Markets, Teacher Retirement System of Texas</p> <p>Moderator: Richard Mack, Chief Executive Officer and Co-Founder, Mack Real Estate Group</p>
3:30 to 3:35 p.m.	Closing Comments: Andy Jonas



2024 Spring Members' Meeting Agenda

ZELL/LURIE REAL ESTATE CENTER SPRING MEMBERS' MEETING 2024

THURSDAY, APRIL 18 AND FRIDAY, APRIL 19, 2024

DINNER & DAY MEETING: THE RITTENHOUSE HOTEL

THURSDAY, APRIL 18, 2024

- 6:00 to 7:00 p.m.** **Registration, Cocktails, Hors d'oeuvres**
Grand Salon, Reception area outside Grand Ballroom
- Research Sponsors' Reception (Research Sponsors, Executive Committee Members & Special Guests Only)**
Parkview Suite, 4th Floor
- 7:00 p.m.** **Dinner**
Grand Ballroom
- 7:30 to 7:45 p.m.** **Awards: Recognition of student and faculty award winners**
- 7:45 to 8:30 p.m.** **Featured Speaker: Kent Smetters, Boettner Professor, Professor of Business Economics and Public Policy**
"Federal Debt and Financial Markets"

FRIDAY, APRIL 19, 2024

- 7:30 to 9:00 a.m.** **Executive Committee Meeting**
EXECUTIVE COMMITTEE MEMBERS ONLY
Parkview Suite, 4th Floor
- 8:00 to 9:00 a.m.** **Registration, Networking Breakfast**
Grand Salon & Grand Ballroom
- 9:00 to 9:10 a.m.** **Welcoming Remarks**
Grand Ballroom
Joe Gyourko, Martin Bucksbaum Professor, Real Estate, Finance, Business Economics & Public Policy; **Nancy A. Nasher** and **David Haemisegger** Director of the Zell/Lurie Real Estate Center at the Wharton School
Ronald J. Kravit, Senior Managing Director, Cerberus Capital Management; Chair, Advisory Board, Zell/Lurie Real Estate Center at the Wharton School
- 9:10 to 10:00 a.m.** **Session #1—Exploring the Transformative Impact of AI on Real Estate**
Moderator: Ron Kravit
Panelists: Elie Finegold, Managing Director, Venture & Technology, Crow Holdings
John Fitzpatrick, Senior Managing Director and Chief Technology Officer of Alternative Asset Management Technology, Blackstone
Minna Song, CEO, EliseAI
- 10:00 to 10:20 a.m.** **Networking Break**

10:20 to 11:10 a.m.	Session #2 – Keynote Speaker: David Wasserman “A Look Into the Political Future This Election Year” David Wasserman , Senior Editor & Election Analyst, Cook Political Report
11:10 to 11:30 a.m.	Networking Break
11:30 a.m. to 12:20 p.m.	Session #3: Where Will the Best Risk-Adjusted Returns Be in Real Estate Going Forward Moderator: Andy Jonas , Managing Director, Goldman, Sachs & Co., LLC Panelists: Adam Gallistel , Americas Regional Head, Real Estate, GIC Jay Mantz , President, Rialto Management Jacob Werner , Senior Managing Director and Co-Head of Americas Acquisitions, Blackstone Real Estate
12:20 to 1:20 p.m.	Networking Lunch
1:20 to 2:10 p.m.	Session #4 – Opportunities in Distress: When, Where and How Much? Moderator: Joe Gyourko Panelists: Cia Buckley Marakovits , President, Chief Investment Officer, Partner, Dune Real Estate Michael Maturo , President, RXR Realty Dino Paparelli , Global Head of Commercial Real Estate, Deutsche Bank
2:10 to 2:20 p.m.	Networking Break
2:20 to 3:10 p.m.	Session #5 – Data Centers: Why the Favored Sector and For How Long? Moderator: Professor Maisy Wong , Assistant Director, Zell/Lurie Real Estate Center at Wharton Panelists: Anubhav Raj , Chief Financial Officer, Aligned Data Centers Achal Sakaria , Managing Director, Goldman Sachs Greg Wright , CIO, Digital Realty (Waiting to confirm)
3:10 to 3:15 p.m.	Closing Comments Andy Jonas , Global Co-Head of the Real Estate Department, Goldman Sachs



2024 London Program Agenda

**GRAYKEN PROGRAM IN INTERNATIONAL REAL ESTATE
ZELL/LURIE REAL ESTATE CENTER AT THE WHARTON SCHOOL
WEDNESDAY, MAY 15, 2024
THE ROYAL AUTOMOBILE CLUB**

WEDNESDAY, MAY 15, 2024

12:00 to 1:00 p.m.

Registration & Lunch

1:00 to 1:10 p.m.

Welcoming Remarks Joe Gyourko, Martin Bucksbaum Professor of Real Estate, Finance and Business Economics & Public Policy, Nancy A. Nasher and David J. Haemisegger Director, Zell/Lurie Real Estate Center at the Wharton School.

1:10 to 2:00 p.m.

Moderated Conversation: Current Economic Outlook and the Consequences for Real Estate Investing.

Speaker: Silvia Ardagna, Chief European Economist, Barclays

Facilitator: Maisy Wong, James T. Riady Associate Professor of Real Estate; Assistant Director, Grayken Program in International Real Estate, Zell/Lurie Real Estate Center

2:00 to 2:20 p.m.

Break

2:20 to 3:10 p.m.

Panel: Debt vs. Equity - Where Are the Best Risk-Adjusted Returns to be Found?

Moderator: Patrick Long, Managing Director, Co-Head of European Real Estate and Hospitality, Lazard

Panelists:

Joanne McNamara, Executive Vice President – Europe, Oxford Properties

Harm Meijer, Founding Partner, Icamap

Ed Siskind, Founder & CEO, Cale Street LLP

3:10 to 3:30 p.m.

Break

3:30 to 4:20 p.m.

Moderated Conversation: Where Blackstone Is Investing and Why.

Speaker: James Seppala, Senior Managing Director, Blackstone

Facilitator: James McCaffrey, Managing Director, Eastdil Secured

4:20 to 5:10 p.m.

Panel: Data Never Sleeps – The Impact of AI on Demand for Data Centers.

Moderator: Alex Burgoyne, Head of Data Centre Valuations, Knight Frank

Panelists:

Jakob Carnemark, Founder, Endeavour

Bill Davis, Chief Investment Officer, Pure Data Centers

Jean-Philippe Establier, VP, Acquisitions & Investments, Digital Realty

5:10 to 5:15 p.m.

Closing Comments - Joe Gyourko, James Seppala, Patrick Long



2024 Singapore Program Agenda

**GRAYKEN PROGRAM IN INTERNATIONAL REAL ESTATE
ZELL/LURIE REAL ESTATE CENTER AT THE WHARTON SCHOOL
WEDNESDAY, SEPTEMBER 11, 2024
THE RAFFLES HOTEL
THE PALM BALLROOM**

WEDNESDAY, SEPTEMBER 11, 2024

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| 12:00 to 1:00 p.m. | Registration & Lunch |
| 1:00 to 1:10 p.m. | Welcoming Remarks
Joe Gyourko , Martin Bucksbaum Professor, Real Estate, Finance, Business Economics & Public Policy; Nancy A. Nasher and David Haemisegger Director of the Zell/Lurie Real Estate Center at the Wharton School
Alan Miyasaki , Senior Managing Director & Head of Asia Acquisitions, Blackstone |
| 1:10 to 2:10 p.m. | Panel: Investment Environment
Moderator:
Panelist: |
| 2:10 to 3:10 p.m. | Fireside Chat:
Facilitator:
Speaker: David Basmajian, |
| 3:10 to 3:30 p.m. | Networking Break |
| 3:30 to 4:30 p.m. | Panel: Singapore's Evolving Role in Asia
Moderator:
Panelists: Lay Way Lim , UOB, Lender
Jonathan Quek , Citi, Banker |
| 4:30 to 4:45 p.m. | Closing Comments
Joe Gyourko , Martin Bucksbaum Professor, Real Estate, Finance, Business Economics & Public Policy; Nancy A. Nasher and David Haemisegger Director of the Zell/Lurie Real Estate Center at the Wharton School |