



Tuesday, March 4, 2008

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## Upcoming BREC Organized Events:

### Monthly Breakfast Meeting: Commercial Real Estate Outlook \*NEW\*

Thursday, March 6, 2008  
Faculty Club

Please join us for the first monthly BREC breakfast meeting this Thursday, March 6th, at 8:30am in the Faculty Club. We would like to have an informal discussion on current events and news in real estate and have chosen the commercial real estate market as the kickoff topic for this event.

Below are links to two recent articles that provide various viewpoints and observations on the commercial real estate and CMBS to facilitate our discussion. Please feel free to peruse them prior to joining us on Thursday.

1. <http://www.naidirect.com/docs/RealEstatePricing.pdf>
2. <http://www.reuters.com/article/ousiv/idUSN2924109220080301>

If you will be attending, please email either Ryan ([ryan\\_bermudez@mba.berkeley.edu](mailto:ryan_bermudez@mba.berkeley.edu)) or Suneetha ([suneetha\\_venigalla@mba.berkeley.edu](mailto:suneetha_venigalla@mba.berkeley.edu)) in advance.

### **PIR Program: Wilson Meany Sullivan \*NEW\***

Friday, March 7, 2008  
Executive: Tom Sullivan

If you would like to be selected to for a PIR visit and have not already done so, email Debra Underwood ([Underwood@haas.berkeley.edu](mailto:Underwood@haas.berkeley.edu)) in a **Word Document Format**:

- Your **focus statement**
- A statement about **two informational interviews** you have already conducted and any impact they had on your focus
- Your **first and second visit choices**

Upcoming PIR participants:

| Date                  | Executive    | Company               |
|-----------------------|--------------|-----------------------|
| March 7 <sup>th</sup> | Tom Sullivan | Wilson Meany Sullivan |

### **Spring Firm Night**

Monday, March 31, 2008 / 6 pm - 9 pm  
KPMG Building: 55 2<sup>nd</sup> Street, San Francisco

Please mark your calendars for the BREC Firm Night. We expect all members to attend the entire event. Please let Matt Bernstein ([matthew\\_bernstein@mba.berkeley.edu](mailto:matthew_bernstein@mba.berkeley.edu)) know if you have any additional contacts to invite. Provide him with full contact information, including name, title, mailing address, phone and email. Fritz and Matt will be requesting resumes in the next couple weeks.

### **Policy Advisory Board Meeting**

Wednesday, April 2-4, 2008  
Pebble Beach

The Fisher Center's Policy Advisory Board meets twice a year at Pebble Beach to discuss industry trends and hear from noted experts on economic and public policy matters. This private meeting is held for our board, faculty associates and a few guests invited by the Fisher Center. Our Spring 2008 meeting begins the evening of April 2 and concludes at lunch on Friday, April 4.

### **Walking Tour of San Francisco \*NEW\***

Date TBD  
San Francisco

Join us for a walking tour of San Francisco's most important buildings hosted by our very own 2<sup>nd</sup> years: Cathy Gessert, Jesse Nelson and Greg Spencer! Date is TBD, but will most likely be on a Friday. More information on how to RSVP to come.

### **Rebuilding Together – April Rebuilding Day Volunteer Event \*NEW\***

Saturday, April 26, 2008  
Albany, Berkeley, Emeryville

*April Rebuilding Day:*

Join BREC in volunteering for Rebuilding Together's Rebuilding Day, which involves renovating homes and community centers throughout Albany, Berkeley and Emeryville. Each year, thousands of volunteers come together to help restore the homes of their low-income neighbors. These homes and community facilities have fallen into disrepair.

*About Rebuilding Together:*

Rebuilding Together is the nation's leading organization bringing volunteers and communities together to improve the homes and lives of low-income homeowners by providing free repair services for those with the greatest need. Since our founding in 1991, we have renovated 700 homes and community facilities with more than 20,000 volunteers, delivering more than \$10 million in market value.

More information on how to sign-up as a volunteer to come.

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## Upcoming Industry Organized Events:

### East Bay Program Series: Developing Multiple Product Types

Thursday, March 6, 2008/ 4-5:30pm  
Scott's Seafood, 1333 N California Blvd., Walnut Creek, CA

EastBayProgram Series

#### **Developing Multiple Product Types: Homebuilding, Retail, Apartments & Office**

**Bob Burke**

Senior Vice President  
*Shea Properties*

**Don Hofer**

Vice President of Community Development  
*Shea Homes*

The JF Shea Company was founded over 125 years ago as a plumbing supply store but it has grown to be the parent company of Shea Homes and Shea Properties---a fully integrated developer of multiple real estate product types including for sale housing, age restricted housing, apartments, retail, office and industrial developments. Please join us for a special reception and presentation with Bob Burke of Shea Properties and Don Hofer of Shea Homes. Mr. Burke and Mr. Hofer will share their lessons learned in their career path and discuss the advantages of developing mixed-use communities and buildings all within one privately held organization.

**Costs**

\$20 Members / \$50 Non-Members  
\$10 Public Members / \$30 Public Non-Members  
\$15 YLG Members / \$40 YLG Non-Members  
\$5 Student Members / \$10 Student Non-Members

*\*\* Please contact Ryan Bermudez ([ryan\\_bermudez@mba.berkeley.edu](mailto:ryan_bermudez@mba.berkeley.edu)) to check for free ticket availability and provide your mailing address and phone number.*

Sponsors get 1 - 6 free tickets based on level of support. See sponsor benefits:

<http://www.ulisf.org/Content/10068/preview.html>

Register Now: <http://www.uli.org/register/index.cfm?id=3341>

Information Page: <http://www.uli.org/events/index.cfm?id=3341>

## **SF Breakfast Tour: 185 Post**

Friday, March 7, 2008 / 8-9:30am  
170 Grant Ave, San Francisco, CA

**Alan V. Chamorro**  
Senior Vice President  
*Grosvenor*

**Koonshing Wong**  
Architect  
*Brand + Allen Architects*

### **185 Post**

Originally built in 1907, and after having been stripped of its historic fabric in the 1970's, 185 Post Street was fully renovated inside and out, including a seismic upgrade, completely new building systems, and a new, ultra-modern exterior window wall system. The modern glass exterior is semi-opaque allowing the older façade to "shadow" through the façade. The building is designed to both enhance and complement the surrounding Union Squaredistrict's historic look and feel.

The 26,200 square foot property, located at the corner of Post Street and Grant Avenue, was purchased vacant, rehabilitated and the ground floor was subsequently leased to DeBeers Jewellers for their San Francisco flagship retail store. Opening is slated for later this year. With its contemporary ground lobby, the upper floors are designed for individual full floor tenants who are seeking high, Union Square identity and offer the highest standards of quality and security.

Please join us in this special tour led by Alan Chamorro of Grosvenor and architect Koonshing Wong, who will be on hand to answer questions and will discuss the development's impact on the community.

### **Costs**

\$40 Members / \$70 Non-Members

\$20 Public Members / \$50 Public Non-Members

\$30 YLG Members / \$60 YLG Non-Members

\$10 Student Members / \$20 Student Non-Members

*\*\* Please contact Ryan Bermudez ([ryan.bermudez@mba.berkeley.edu](mailto:ryan.bermudez@mba.berkeley.edu)) by the night of Tuesday, March 4 and include your mailing address and phone number.*

Sponsors get 1 - 4 free tickets based on level of support. See sponsor benefits:  
<http://www.ulisf.org/Content/10068/preview.html>

Register Now: <http://www.uli.org/register/index.cfm?id=3361>

## **Peer to Peer Workshop: "The Crunch" \*NEW\***

Tuesday, March 11, 2008 / 5:30-7:00pm  
CBRE Office / 101 California St., 44th Floor

followed by a no-host cocktail hour at Americano Restaurant & Bar at the Hotel Vitale (8 Mission Street)

ULI San Francisco Young Leaders Group is proud to announce:  
Peer to Peer Workshop  
"The Crunch"

### Pro-forma Analysis and Financial Modeling

Learn about pro-forma analysis and financial modeling analysis in an informal setting where you can ask questions and learn from your peers in the real estate industry. The workshop will be broken down in two parts: (1) typical acquisition, valuation, and disposition cash flow analysis for typical core assets, and (2) development of a pro-forma model.

### Speakers

Will O'Donnell, Vice President, AMB Property Corporation  
John Simerlein, Analyst, Bristol Group, Inc.

Maximum Attendees: 50

Cost: \$10 for YLG Members Only

**Register:** [Register now](#)

### *A note from the speaker:*

Due to popular demand, we are very excited to present a second showing of last February's YLG Peer to Peer Workshop - "The Crunch". The topic we will be discussing is Pro-forma Analysis and Financial Modeling. This presentation will be an introduction to the topic and will focus on the basics. Our primary audience will be members looking for an introduction into creating pro-forma analysis and underwriting real estate. However, we encourage those members with more experience to also attend the workshop, as there will be a discussion following the presentation, in which your insight and experience will be greatly appreciated. Depending on the level of interest, we will have additional Peer to Peer Workshop(s) to discuss more detailed aspects of this topic, and we are actively looking for volunteers to help develop these future workshops. Please email John M. Simerlein ([jsimerlein@bristolgroupinc.com](mailto:jsimerlein@bristolgroupinc.com)) if you would like to volunteer.

## **Demystifying Green Certification Systems and Policies**

Wednesday, March 12, 2007 / 11:30 am to 1:30 pm  
The City Club of San Francisco, 155 Sansome Street, San Francisco

ULI San Francisco and CREW are pleased to present:  
Demystifying Green Certification Systems and Policies

Mayor Gavin Newsom's Green Building Task Force has recommended one of the most progressive green building standards for private sector development for any city in this county. If adopted, all new commercial and residential development will have to abide by increasing LEED® and GreenPoint Rated standards over the next five years, ultimately requiring them to meet LEED® Gold or comparable ratings by 2012.

Please join us for an informative session that will provide insights into green building policy decisions in California's cities: what is mandated and what is driving the policy decisions. Panelists Laura Rodormer, Division Manager for Green Consulting Services at Swinerton Builders; Bill Worthen, Senior Associate with Simon & Associates; and Tenaya Asan, Programs Manager at Build it Green, will provide an overview of San Francisco's proposed green policy initiatives as well as a wealth of knowledge on LEED® and the GreenPoint rating system for residential development. Special attention will be paid to the green certification process itself, particularly what resources are available and how certification is achieved.

Our expert panelists will include:

- Laura Rodormer, Division Manager, Green Consulting Services, Swinerton Builders
- Bill Worthen, Senior Associate, Simon & Associates
- Tenaya Asan, Programs Manager, Build it Green

ULI and CREW Members: \$55

ULI and CREW Non Members: \$75

*\*\* Please contact Ryan Bermudez ([ryan\\_bermudez@mba.berkeley.edu](mailto:ryan_bermudez@mba.berkeley.edu)) to check for free ticket availability and provide your mailing address and phone number.*

Register now: <http://www.crewsf.org/i4a/pages/index.cfm?pageid=3437>

## **DevelopGREEN Conference: Sustainable Solutions for Commercial Real Estate**

Wednesday, March 12 – Thursday, 13, 2008  
The Renaissance Glendale Hotel & Spa, Glendale, Ariz.

Join NAIOP for our inaugural DevelopGREEN: Sustainable Solutions for Commercial Real Estate conference. DevelopGREEN will unite industry professionals representing a variety of segments in commercial real estate who are passionate about further developing sustainable solutions and renewable resources. Innovative programs will be offered featuring information and education on the advantages of building sustainable projects, "how-to" strategies to develop financially successful green projects and much more.

### **Registration Fees**

NAIOP Member: \$595  
Developing Leader Member: \$495 (Available to members who are 35 years of age or under)  
Non-Member: \$795  
Project Tour: \$45

\*LEED-NC Exam Preparation Course:  
Early Online Registration: \$390 before February 26  
Regular Online Registration: \$475  
\*Space is limited to 30 registrants on a first-come, first-served basis.

### **Attendee Registration**

- \* Register online: <http://www.naiop.org/conferences/developgreen/registration.cfm>
- \* Fax - Complete the Attendee PDF form and fax it to (703) 904-7003
- \* Phone - Call NAIOP at (703) 904-7100

For more information, go to: <http://www.naiop.org/conferences/developgreen/>

## **SF Breakfast Tour: Fillmore Heritage Center \*NEW\***

Fri, Mar 14th, 2008 / 8:00 am-9:30 am  
1320 Fillmore Street (located between Yoshi's and the residential lobby)

Breakfast Tour Program Series

Michael Johnson  
President & Founder  
*Em Johnson Interest*

Todd W. Clayter  
Director, Business Development & Community Relations  
*Em Johnson Interest*

### **The Fillmore Heritage Center**

Please join us for a tour of the new \$80 million Fillmore Heritage Center, a mixed-use, urban infill project which includes 40,000 square feet of cultural, entertainment and restaurant space, featuring the Jazz Heritage Center gallery and gift shop, a new Yoshi's Jazz Club & Japanese Restaurant, and 1300 On Fillmore, a "neo-soul" restaurant & lounge. The project also includes residential condo units (68 market rate; 12 affordable) with a 10,000 square foot roof garden and separate residential garage, as well as a 112-car public parking garage. The project is a public-private partnership between Em Johnson Interest and the San Francisco Redevelopment Agency/City of San Francisco.

Participants will enjoy a behind-the-scenes tour of the condominiums and commercial space while joining members of the development team in a candid conversation about this remarkable project. Developers Michael Johnson and Todd Clayter will be on hand to answer questions and discuss the Fillmore Heritage Center's impact on the renaissance of San Francisco's Fillmore District.

**Costs**

\$40 Members / \$70 Non-Members

\$20 Public Members / \$50 Public Non-Members

\$30 YLG Members / \$60 YLG Non-Members

\$10 Student Members / \$20 Student Non-Members

*\*\* Please contact Ryan Bermudez ([ryan\\_bermudez@mba.berkeley.edu](mailto:ryan_bermudez@mba.berkeley.edu)) to check for free ticket availability and provide your mailing address and phone number.*

**East Bay Breakfast Tour: The Rose Garden**

Tuesday, March 18, 2008/ 8-9:30am

Exact Location TBD-730 Camino Ramon, Danville, CA

**Brad Blake**

CEO

*Blake Hunt Ventures*

**Rose Garden**

Blake Hunt Ventures' development team will lead a tour of the Rose Garden, Danville's first mixed-use retail, office and residential project, which is scheduled for completion in phases throughout 2008. The presentation and tour will cover the project's 10-year evolution; the challenges of developing in a restrictive, affluent community; the unique retail merchandising mix strategy; and costs and rents.

Participants are advised to wear closed-toe, flat-soled shoes.

**Costs**

\$40 Members / \$70 Non-Members

\$20 Public Members / \$50 Public Non-Members

\$30 YLG Members / \$60 YLG Non-Members

\$10 Student Members / \$20 Student Non-Members

Sponsors get 1 - 6 free tickets based on level of support. See sponsor benefits:

<http://www.ulisf.org/Content/10068/preview.html>

The last day to pre-register online is March 14, 2008

*\*\* Please contact Ryan Bermudez ([ryan\\_bermudez@mba.berkeley.edu](mailto:ryan_bermudez@mba.berkeley.edu)) to check for free ticket availability and provide your mailing address and phone number.*

Register Now: <http://www.uli.org/register/index.cfm?id=3330>

**Oakland Market Update: Developing in Uncertain Economic Times - Go or No Go?**

**\*NEW\***

Wednesday, March 26, 2008 (Breakfast)

Oakland Marriott, City Center

Mark your calendar to join NAIOP/San Francisco Bay Area Chapter for our annual breakfast in Oakland, where we will discuss the effects of the economic slowdown on office leasing and development in the East Bay. Registration will be open soon.

**SF Breakfast Tour: The Hayes \*NEW\***

Wednesday, March 27, 2008 / 8:00 AM – 9:30 AM

The Hayes: 55 Page Street (between Gough & Franklin)

**Dean Givas**

President

Intracorp San Francisco

**Alan Mark**

President

The Mark Company

The Hayes

Please join us for a special tour of The Hayes, the 128-unit mid-rise condominium community in Hayes Valley. The Hayes is located on Page Street and is bounded by Rose Alley on the south and Gough Street on the west. The building was designed by local architects Heller Manus and incorporates an historic stable building. The property features amenities that include a landscaped roof deck, fitness center, private parking, on-site retail and an attended, two-story stone and wood lobby by Lorenz Interior Design. Many homes at The Hayes have large bay windows and private balconies and patios plus designer finishes from Studio Becker, Hansgrohe, Duravit and more. This new development is centrally located in one of the city's most eclectic neighborhoods, walking distance to fine dining, shopping, galleries, and performing arts entertainment with easy access to public transportation and freeways.

The Hayes is being developed by 55 Page Street, LLC, a venture that includes Intracorp San Francisco, LLC and Group Azure, LLC. Dean Givas, Intracorp San Francisco's President will review the development stages of The Hayes and the impact it has had on the surrounding community. Alan Mark, President of The Mark Company will discuss the sales and marketing programs for the property. A tour of the property's model homes and amenities will be included.

Parking

Neighborhood & street parking

Costs

\$40 Members / \$70 Non-Members

\$20 Public Members / \$50 Public Non-Members

\$30 YLG Members / \$60 YLG Non-Members

\$10 Student Members / \$20 Student Non-Members

*\*\* Please contact Ryan Bermudez ([ryan\\_bermudez@mba.berkeley.edu](mailto:ryan_bermudez@mba.berkeley.edu)) to check for free ticket availability and provide your mailing address and phone number.*

Questions? For questions about registration or special needs requests, please call ULI Customer Service at 800-321-5011, or at 410-626-7505 if calling from outside the United States.

Register Now: <http://www.uli.org/register/index.cfm?id=3381>

For an up-to-date registry of attendees, [click here](#):

(Please note: this list only includes registrations received before the pre-registration deadline and sponsor registrations are updated weekly).

**2008 Housing Forum: A New Generation of Housing Leaders \*NEW\***

Wednesday, April 2nd, 2008 / 7:30 am-10:30 am

Mission Bay Conference Center

ULI San Francisco is co-sponsoring an event with the San Francisco Housing Action Coalition to welcome three new leaders to the City of San Francisco: John Rahaim, Director of the Department of City Planning; Fred Blackwell, Executive Director of the San Francisco Redevelopment Agency; and Isam Hasenin, Director of the Department of Building Inspection.

This event offers an unprecedented opportunity to hear first-hand the vision each of these leaders has for the future of housing in San Francisco.

For more information on this event, including sponsorship opportunities, please contact Tim Colen, Executive Director of the San Francisco Housing Action Coalition at [tim@sfhac.org](mailto:tim@sfhac.org) or (415) 541-9001 or visit <http://www.sfhac.org/housingforum.php>.

## **SAVE THE DATE: Learn From the Best \*NEW\***

Thursday, May 22, 2008

The Westin San Francisco Market Street: 50 Third Street, San Francisco

The Learn from the Best (LFTB) Guest Mentor series has been one of the most successful programs in the San Francisco district since it was launched in Fall 2005. LFTB was created by the San Francisco Young Leaders Group (YLG) and is now being implemented by YLG chapters across the country. The premise is simple: take 200 Young Leaders and 20 senior regional real estate veterans, pair them into groups of 10, and let them chat for 20 - 25 minutes about informal topics such as tips on success, the state of the industry, trends, etc. Young leaders rotate tables a total of three times, allowing for a broad mix of insights. The result is a mutually rewarding experience, but one which allows the next generation to learn from the pros. Past participants include senior executives from RREEF, Spieker Properties, AMB, MacFarlane Partners, Millenium Partners, as well as major municipal agencies throughout the Bay Area. See a list of [past mentors](#).

*\* sourced by Abtin Jalali*

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## **Other Announcements:**

### **ICSC Graduate Student Scholarship \*NEW\***

Two \$10,000 USD scholarships are available to full time graduate students, who are also [ICSC members](#) and indicate a preference for a career in retail real estate. The recipients of these scholarships will be known as ICSC Foundation Student Scholars. The scholarship award check will be made out jointly to the student and to the university the ICSC Foundation Student Scholar indicates s/he will be attending full-time during the next academic year to be maintained on account. The funds will be applied to tuition, then books and then real estate/retail curriculum-related expenses in accordance with university policies. All applications are confidential and will be reviewed by the ICSC Foundation Scholarship Committee and ICSC staff only. Up to two (2) scholarship awards will be announced May 2008 at RECon, The Global Real Estate Convention in Las Vegas, NV.

[Click here](#) to complete the online application for the scholarship.

### **The National Affordable Housing Trust Fund – Presentation \*NEW\***

Thursday, Mar 13, 2008 / 12-1 pm

Goldman School of Public Policy Living Room (Original Building)  
2607 Hearst Avenue at the corner of Le Roy Street

Sheila Crowley MSW PhD has been President of the National Low Income Housing Coalition (NLIHC) in Washington, DC since 1998. NLIHC works on behalf of low-income people who need safe, decent, and affordable housing, especially those with the most serious housing problems. The National Affordable Housing Trust Fund proposes a permanent, sustainable source of support for supplying shelter to the neediest Americans.

Dr. Crowley's talk is part of the campus's ongoing series of "Seminars on Housing Policy," and is sponsored by The Berkeley Program on Housing and Urban Policy, (<http://urbanpolicy.berkeley.edu>) which promotes academic excellence and national leadership in housing studies and the application of knowledge to urban policy. It draws institutional support from the Haas School of Business, the College of Environmental Design and the Goldman School of Public Policy.

The talk is free and open to students, faculty, staff, and the public.

*\* sourced by Debbie Koski*

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BREC Website Link: <http://www.berkeleyrealestateclub.org>

**The Berkeley Real Estate Club Newsletter is a news service provided by the Berkeley Real Estate Club. Please direct all questions, comments, and future news items to Catherine Cho, Vice President of Communications at [catherine\\_cho@mba.berkeley.edu](mailto:catherine_cho@mba.berkeley.edu).**