



Tuesday, April 8, 2008

Announcements

- Upcoming BREC Organized Events:
 - TBD – Walking Tour of San Francisco
 - Apr 18 – PIR: SF Redevelopment Agency *NEW*
 - Apr 26 – Rebuilding Together – April Rebuilding Day Volunteer Event – *updated info!*
 - TBD - Look out for BREC Celebration Drinks *NEW*
- Upcoming Industry Organized Events:
For free tickets on select events, please contact Ryan Bermudez (ryan_bermudez@mba.berkeley.edu) and provide your mailing address and phone number.
 - Apr 10 – Real Estate Industry Party at Ruby Skye *NEW*
 - Apr 10 – SF Brown Bag with Susan Smartt
 - Apr 15 - East Bay Brownbag-Hans Lapping: The Basics of Real Estate Joint Ventures *NEW*
 - Apr 17 - East Bay Breakfast Tour: Sorrento at Dublin Ranch *NEW*
 - Apr 22 – YLG: Peer to Peer Workshop- Financial Distress 101
 - Apr 23 - Staying Alive: Learning From Past Downturns *NEW*
 - May 5 – SAVE THE DATE: 19th Annual NAIOP Real Estate Challenge Final Presentation
 - May 22 - SAVE THE DATE: Learn From the Best
- Other Announcements:
 - BREC China Trip – “The World’s Most Dynamic Real Estate Market: BREC in China” – by Richard David *NEW*
 - May 6 - 13th Annual Fisher Center Real Estate Conference – Volunteers Needed *NEW*
 - ICSC Scholarship Opportunity

Upcoming BREC Organized Events:

Walking Tour of San Francisco

Date TBD
San Francisco

Join us for a walking tour of San Francisco’s most important buildings hosted by our very own 2nd 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.

PIR Phase II: SF Redevelopment Agency *NEW*

Friday, April 18, 2008
Executive: Tracie Reynolds

This Friday, Tracie Reynolds, from SF Redevelopment Agency, will be here for the Professionals-in-Residence Program. This is a great opportunity to speak with someone who knows everyone in Bay Area Real Estate and who has a unique perspective on what it takes to succeed in Real Estate Investment and

Development in San Francisco. There are still a few spaces left so email Debra Underwood (underwood@haas.berkeley.edu) if you would like to participate.

Rebuilding Together – April Rebuilding Day Volunteer Event

Saturday, April 26, 2008
Oakland, CA (specific site, TBD)

April Rebuilding Day:

Join BREC and Berkeley Real Estate Alumni Association (BREAA) in volunteering for Rebuilding Together's Rebuilding Day, which involves renovating homes and community centers throughout Oakland. 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.

This will be a great opportunity to give back to the community and connect with real estate professionals within the BREAA network. If you are interested in participating, please complete the attached form and e-mail it to Jesse Nelson at jesse_nelson@haas.berkeley.edu. Jesse will coordinate volunteers from our group. Partners, family and friends of our group are also welcome.

Look out for BREC Celebration Drinks *NEW*

Coming soon: Farewell to the Class of 2008 and Cheers to a Great Summer celebration! Details TBD.

Upcoming Industry Organized Events:

Real Estate Industry Party at Ruby Skye *NEW*

Thu, Apr 10th, 2008 / 7 pm
Ruby Skye: 420 Mason Street & Post Street, San Francisco

Aaron McCann is hosting a Real Estate Industry Party at Ruby Skye. There are already over 150 RSVP's with more than 100+ Guests. RSVP at <http://party.realestateindustryparty.com/sf/>. Enter "Aaron McCann" when it asks "Whose guest are you?"

SF Brown Bag with Susan Smartt

Thu, Apr 10th, 2008 / 12:00 pm-1:15 pm
Three Embarcadero Center: 12th floor-Allen Matkin's Office

San Francisco Brownbag Lunch

Brownbag lunches provide an opportunity for an informal interchange in an intimate setting with a local real estate leader who will discuss hands-on real estate issues, for ULI members only. There is no cost and attendees provide their own lunches.

Developing Complex Projects in the Urban Environment

Susan Smartt
Senior Vice President
Forest City Residential West

Forest City Enterprises has developed some of the San Francisco Bay Area's most exciting and complex urban projects. The firm, in partnership with Westfield America, developed one of the largest urban

centers west of the Mississippi, Westfield Shopping Centre; a 1.5 million-square-foot mixed-use retail/office project in downtown San Francisco. They have a mixed-use project under construction in Uptown Oakland that will create 665 residential units, 9,000 square feet of retail and 25,000 square feet of park space. In 2007, Forest City signed an agreement with the Presidio Trust to redevelop a former public health service hospital in the Presidio of San Francisco into a 161 apartment community.

So how do you develop these complex projects in an urban setting? How do you work with multiple public agencies and communities to create a successful project? What are the key strategies for a successful negotiation in Public/Private partnerships? Please join Susan Smartt, Senior Vice President for Forest City Residential West for a detailed discussion on the challenges and successes of urban infill development.

Susan is responsible for development for Forest City in Bay Area and has been with the company since 1999. Prior to working at Forest City she was a partner at Watt Industries, running their Northern California commercial development office that included mixed use, office, industrial, and residential projects.

Free, for ULI Members Only.

Registration: <http://www.ulisf.org/cal.php?event=1&oid=1000000669&ogid=9996&event=1>

East Bay Brownbag-Hans Lapping: The Basics of Real Estate Joint Ventures *NEW*

Tue, Apr 15th, 2008 / 12:00 pm-1:15 pm
1331 N. California Blvd, 5th Floor, Walnut Creek, Miller Starr Regalia Office

Hans Lapping
Shareholder
Miller Starr Regalia

Please join us for a lunchtime workshop on the basics of real estate joint ventures. Hans Lapping, a real estate transactional shareholder in Miller Starr Regalia's Walnut Creek office, will lead a discussion on the essentials that every real estate professional should know about joint ventures including preliminary issues in deciding whether to enter into a joint venture, entity selection issues, tax planning strategies, management concerns, and exit strategies.

Mr. Lapping's practice focuses on all aspects of structuring, documenting, and negotiating the acquisition, as well as disposition and financing for land development of residential, commercial, office and industrial projects. He has extensive experience in entity formation, including joint ventures, purchase and sale of businesses, and corporate finance.

Free, for ULI Members only

Registration: <http://www.ulisf.org/cal.php?event=1&oid=1000000676&ogid=9996&event=1>

East Bay Breakfast Tour: Sorrento at Dublin Ranch *NEW*

Thu, Apr 17th, 2008 / 8:30 am-10:00 am
4800 Perugia Street, Dublin CA

Steve Danforth
Project Manager
Toll Brothers, Inc.

Gregg Betz
Sales Manager
Toll Brothers, Inc.

Please join us for a tour of a magnificent Italian Village in the heart of the East Bay. Sorrento at Dublin Ranch is Toll Brothers' elegant new community that features luxurious detached and attached homes with convenient amenities, such as a Recreation Center with spa, swimming pool and fitness center, a vibrant retail center within walking distance and easy access to highways and public transportation. Sorrento offers five different product types that were cleverly planned around a central neighborhood park and dramatic landscaped areas that are reminiscent of the Old World charm of the Italian countryside. Do not miss the opportunity to experience this unique and sophisticated 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) to check for free ticket availability and provide your mailing address and phone number.*

Please note registration fees increase \$10 after registration deadline, April 15

Register online here: <http://www.ulisf.org/cal.php?event=1&oid=1000000675&ogid=9996&event=1>

YLG: Peer to Peer Workshop- Financial Distress 101

Tuesday, April 22, 2008 / 5:30-7:00pm, followed by a no-host cocktail hour at Harrington's Bar & Grill (245 Front Street)
CBRE, 101 California Street, 44thFloor

Peer to Peer Workshop

"Financial Distress 101: What Happens When Good Investments Go Bad"

This timely workshop will address the business and legal consequences of falling real estate values and challenging financing markets, with topics including:

What is financial distress and when does it occur?

What are the causes of financial distress?

How is the current state of the U.S. economy and the capital markets impacting real estate investors, owners and developers?

What options do investors have when they are facing a default?

What is a foreclosure and how does the process work?

Find out how financial distress impacts the broader real estate market as well as our own local communities.

Speakers

Kevin Fisher, Partner, Paul Hastings

Josh Myerberg, Vice President, Morgan Stanley Real Estate

Maximum Attendees: 50

Cost: \$10 for YLG Members Only

Registration: <http://www.ulisf.org/cal.php?event=1&oid=1000000668&ogid=9996&event=1>

Peer to Peer Workshops are structured as small educational sessions with attendance typically capped at 50 people to facilitate an interactive classroom-like experience. Unlike other courses, these workshops are taught from the perspective of someone who remembers 'what it's like not to know', with the stated intention of helping fellow YLGers better understand different segments of the real estate industry so that they may further strengthen their understanding of how our dynamic business functions.

From Entitlements to Valuation, from Negotiating Leases to Public Speaking, we'll teach you everything from the 'basics' to the 'tricks of the trade'! Peer to Peer Workshops will help their participants be better rounded real estate professionals resulting in enhanced professional knowledge and personal skill.

Staying Alive: Learning from Past Downturns *NEW*

Wed Apr 23, 2008 / 4-5:30pm
Hyatt Regency San Francisco, 5 Embarcadero Center

Please join an esteemed panel of senior developers who have been in the industry for at least 30 years and hear their stories on how they battled the downturns of the 70s, 80s and 90s and what they did to survive. Join us for a cocktail reception immediately following.

Speakers include:

Tom Hart, Executive Vice President, Shorenstein Company
Hal Ellis, Managing Principal, Ellis Partners
Peter Bedford, CEO, Bedford Investments
Will Thompson, Principal, Thompson Dorfman

Costs

ULI Member/ Non-Member
Private \$55/ \$85
Public \$35 / \$65
YLG \$40 / \$70
Student \$15 / \$30

*** Please contact Ryan Bermudez (ryan_bermudez@mba.berkeley.edu) to check for free ticket availability and provide your mailing address and phone number.*

Registration: <http://www.ulisf.org/cal.php?event=1&oid=1000000678&ogid=9996&event=1>

SAVE THE DATE: 19th Annual NAIOP Real Estate Challenge Final Presentation *NEW*

Monday, May 5th, 2008
Four Seasons Hotel, San Francisco

Matt Bernstein (FTMBA 09), **Trey Clark** (FTMBA 09), **Erin O'Mahoney Cubbison** (MA Architecture/Landscape Architecture 08), **Steve Park** (EWMBA 09) and **Jean Yoon** (FTMBA 09) are representing the UC Berkeley team for the NAIOP Golden Shovel Challenge. This annual challenge between Cal and Stanford brings together students to create a development proposal that will bring home the coveted Golden Shovel. This year's project is the Pier 90-94 Backlands development site, a 44 acre site located within the Port of San Francisco's 278 acre Pier 80-96 Maritime complex.

Please save the date to support our classmates! You must be a NAIOP member to attend the event. If you have any questions about membership, please contact Abtin Jalali (abtin_jalali@mba.berkeley.edu).

SAVE THE DATE: Learn From the Best

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

Other Announcements:

BREC China Trip – Featured Article

The World's Most Dynamic Real Estate Market: BREC in China

By Richard "Dick" David

Ni Hao from China! Seven Members of BREC – Trey Clark, Richard "Dick" David, Cathy Gessert, Anuj Jenveja, Jesse Nelson, Gregory Spencer & Suneetha Venigalla – toured several real estate developments throughout China this past Spring Break. From the MGM in Macao to the ICC Tower (Hong Kong's soon-to-be tallest skyscraper), the group was exposed to some of the most ambitious construction projects in the world. But perhaps the pinnacle (both literally and figuratively) of the whirlwind trip was the visit to the Shanghai World Financial Center. Upon completion, this awe-inspiring, dynamic, mixed-use 101-story tower built by Mori Building of Japan will stand at 492 m and claim the honor of world's tallest structure (towering over Taipei 101 by 44 m, if you exclude Taipei 101's spire). Much spirited debate regarding the current markets in the PRC was peppered throughout; however, although we may not all have seen eye-to-eye over whether one should be "bullish" or "bearish" on Shanghai residential or Hong Kong commercial, in the end, we all agreed that the pace and magnitude of construction in China is simply mind-boggling.

(Above [from left to right] first row – Jesse Nelson, Suneetha Venigalla, Cathy Gessert, Greg Spencer; top row – Trey Clark, Richard David, Anuj Jenveja; Left: Hong Kong at night)



The group would like to thank the following companies who provided us with tours (and occasionally great meals!) on our trip to Hong Kong, Macao and Shanghai: CapitaLand (Hong Kong and Shanghai), Cushman & Wakefield (Shanghai), Harrah's (Hong Kong), Hines Development (Shanghai), Mori Building (Shanghai), The Venetian (Macao), and for all of the great culinary tips and general advice,



Professor Robert Edelstein.

13th Annual Fisher Center Real Estate Conference

Tuesday, May 6, 2008 / 8:00 am - 5:00 pm

The St. Francis Hotel (at Union Square) in San Francisco

The Fisher Center is pleased to offer our real estate students (members of BREC and UREC) the opportunity to attend our upcoming conference free of charge in exchange for helping us out on the day of the event. Volunteers will not miss any of the program and no assistance is needed before the conference.

Volunteers are needed for the following:

- VOLUNTEER LIAISON & CHECK-IN: Coordinate duties of other volunteers - must arrive at the hotel by 7 am
- DOOR MONITORS: Stationed at ballroom doors to check that attendees have nametags to enter - must be in place by 7:30 am
- GREETERS: Stationed along the hallway and near the Registration Area to help direct incoming attendees and distribute continuing education forms before the conference - must arrive by 7:30 am
- SPEAKER & A/V LIAISON: Stay in the ballroom near the doors to assist speakers and coordinate with the A/V technician as needed - arrive by 7:30.
- QUESTION RUNNERS: Roam the aisles during the presentations to collect question forms from the audience and give to the session moderator. You can request a particular session (morning or afternoon) but will be assigned in the priority responses are received and as needed.

THE PERKS:

The tasks are easy and you won't miss any of the terrific program. Plus, you'll be able to enjoy complimentary continental breakfast, snacks, and (if you're there all day) lunch, as well. This an excellent day for networking!

THE OBLIGATIONS:

Before the conference, all volunteers must familiarize themselves with the question runner tasks and any other volunteer duties requested and assigned. (*Detailed instructions for tasks are attached.*) Upon arrival at the conference, check in with the student liaison coordinating volunteers.

TO VOLUNTEER:

Please sign up by e-mailing Thomas Randle (randle@haas.berkeley.edu) from your Haas/Berkeley e-mail account. (If you do not have a Haas e-mail account, you'll need to let me know how you are affiliated with the real estate program at Berkeley.)

FURTHER INFORMATION:

The Agenda and conference information is listed in our website: www.haas.berkeley.edu/realestate. Business casual attire is suggested.

If you need any additional information, please give Thomas Randle a call at (510) 643-6107.

ICSC Graduate Student Scholarship

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. Deadline is April 30th.

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.