



Berkeley
Real Estate Club

Newsletter

1st Half of February 2009 Edition

Menu

- [General Announcements](#)
 - [ACRE Program: Professionals In Residence \(PIR\) Launch!](#)
 - [KPMG Presentation - Real Estate and Construction](#)
 - [Upcoming BREC Organized Events](#)
 - [BREC Member Meeting](#)
 - [BRECfasts](#)
 - [BREC Building Walk-Through: Adobe Headquarters](#)
 - [BREC Building Walk-Through: Rosewood Sand Hill](#)
 - [BREC Building Walk-Through: CIM Brandywine Acquisition](#)
 - [Upcoming Industry Organized Events](#)
 - [Industry Event Disclaimer](#)
 - [Affordable Housing Policy Forum](#)
 - [Urban Land Institute – San Francisco](#)
 - [South San Francisco YLG Tour: Centennial Tower](#)
 - [Staying Alive – Where is the Love?](#)
 - [SF Breakfast Tour: Cavallo Point](#)
 - [SF Brownbag: New Development Opportunities: Eastern Neighborhoods](#)
 - [ULI SF Presents: The New Tahoe](#)
 - [NAIOP](#)
 - [Where is the Market Going and Will Being Green Matter?](#)
 - [Liquidity in 2009 – Thawing the Ice](#)
 - [United States Green Building Council \(USGBC\)](#)
 - [Green Building Operations and Maintenance Workshop](#)
 - [Event: Silicon Valley Branch – What Color Is Your Air?](#)
 - [USGBC Website](#)
 - [Other Announcements](#)
 - [Special Event presented by the UC Berkeley Planning Department: Leading the Way to Smart Growth – Lessons from Silicon Valley”](#)
 - [Resume Drop Deadlines](#)
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General Announcements:

ACRE Program: PIR Program Launch

February 6, 2009

BREC members, please be aware of the start of the PIR program on February 6th! If you have signed up to participate please check BREC's Google Calendar for the events. Signups are underway for those who are PIR eligible. If you have questions or concerns please contact:

Cathy Garza
ACRE Program Coordinator
MBA Career Services
UC Berkeley, Haas School of Business
545 Student Services Building #1900
Berkeley, CA 94720-1900
510-643-4359

KPMG Presentation – Real Estate and Construction

Monday, March 16, S489, Haas School of Business, 6:30 – 7:30 pm

Jeff Jobst from KPMG's Real Estate and Construction advisory practice group will be on campus to provide information on the real estate practice groups within KPMG. Please sign up in CareerNet to attend this event.

Upcoming BREC Organized Events:

BREC Member Meeting

February 25, 2009, 1:00 – 2:00 pm, room TBA

Come meet your fellow BREC members to discuss the future of the club. This is your chance to review the first three months with the new BREC team, discuss upcoming opportunities and the plan for the year, as well as contribute to what has worked and work to improve what hasn't (more information to follow).

BRECFasts

Next BRECFast February 24th from 8:00 am – 9:00 am at the Faculty Club

Come discuss current developments in the real estate industry with fellow BREC members over the best breakfast deal in town! In conjunction with the Google Calendar, all BREC members are given access to a GoogleDoc called "BREC Events." Please RSVP for the

BRECFast on the "BRECFast Signup" tab. When you signup, indicate a topic or relevant article that you would like to discuss. Given the dynamic and turbulent state of the real estate market, these meetings are a great way for BRECF members to stay up to speed on real estate events and get tuned up for networking and interviews.

BRECF Building Walk-Through: Adobe Headquarters

Friday February 13th, 12:30 pm

BRECF has an appointment on Friday February 13 to tour Adobe's headquarters in San Francisco. Adobe has achieved LEED-EB Gold certification, so this should be an interesting tour. Please note that for first-year full-time students there is a macroeconomics exam that morning from 9 am – 11 am. Please plan accordingly. Please contact Ari Frankel with any questions at ari_frankel@mba.berkeley.edu. The google spreadsheet to sign up for the tour can be accessed at <http://spreadsheets.google.com/embeddedform?key=pRowCzUGjUctGqQxG22xPXQ>. Signups for this event will close on Tuesday, February 3rd, so sign up today!

BRECF Building Walk-Through: Rosewood Sand Hill

Friday February 27th, 3:00 pm
Rosewood Sand Hill Hotel
Sand Hill Road
Menlo Park, CA

The Rosewood Sand Hill is a 5-star luxury hotel scheduled to open in April 2009. The hotel is located on Menlo Park's Sand Hill Road, famous for being the capital of the Venture Capital industry and for having the highest office rents in the nation. The Rosewood Sand Hill will feature 120 upscale rooms and suites, a spa and fitness center, a high-end restaurant and will be operated by rosewood Hotels, operators of the Caryllye in New York, the Mansion on turtle Creek in Dallas, and Cor de Valle in the Bay Area. The tour will be led by Steve Elliott, Managing Director of Development for Stanford University. Due to the ongoing construction, Steve has requested that we cap attendance to 10 people so this will be a first come first serve tour. More information can be found at www.rosewoodhotels.com. Please RSVP to Will Hu (Will_Hu@mba.berkeley.edu).

BRECF Building Walk-Through: CIM Group Brandywine Acquisition

Friday, March 6th, 2:00 – 4:00 pm (time is tentative, reschedule to avoid conflict w/ PIR)
CIM Offices - Oakland

CIM Group has offered to take BRECF on a tour of their recently acquired properties in downtown Oakland on Friday, February 27th. Learn CIM's strategy and the "story of the deal" including challenges, etc. Please RSVP to Zach Chan (zach_chan@mba.berkeley.edu).

Upcoming Industry Organized Events:

Disclaimer on Industry Events

BREC Leadership would like the newsletter to be a quick and easy source for BREC members looking for networking and learning opportunities in the Bay Area. To that end, the events most likely to be included in the newsletter will be in the East Bay, Peninsula, or South Bay. For a more complete listing of industry events, we encourage BREC members to check these organizations respective web sites regularly.

Urban Land Institute – <http://www.ulisf.org/>

NAIOP – <http://www.naiopsfba.org/>

USGBC – <http://www.usgbc-ncc.org/>

BOMA – <http://www.bomasf.org/>

Affordable Housing Policy Forum

February 5, 2009 from 8:30 am – 5:30 pm with reception to follow.
Haas School of Business, UC Berkeley

The Fisher Center for Real Estate and Urban Economics, Bridge Housing, and the Urban Land Institute are pleased to present this affordable housing policy forum. This 'by invitation only' has a who's who in affordable housing participating in discussions of recent research by the Fisher Center, USC, and other research associates. The Fisher Center is extending an invitation to a limited number of graduate students to attend. If you would like to attend this event, please rsvp to Mollie Field (field@haas.berkeley.edu).

Urban Land Institute – San Francisco

South San Francisco YLG Tour: Centennial Tower

Centennial Towers: 1200 Airport Blvd.
Thu, Feb 5th, 2009 / 4:00 pm – 6:00 pm

Please come and join the San Francisco Young Leaders Group for a tour of Myers Development Company's speculative office development - Centennial Towers – in South San Francisco, CA followed by a reception. Andrew Kawahara, Project Director for Myers Development Company, and Michael Duncan, Design Director for Skidmore, Owings and Merrill, will lead the behind the scenes tour.

Project Summary:

South Tower – 12 Stories; 306,000 RSF Office and 16,000 RSF Retail

North Tower – 21 Stories; 345,000 RSF Office and 13,000 RSF Retail

Parking Garage with approximately 2,000 spaces

Total Cost: \$300,000,000

Centennial Towers is envisioned as the premier suburban Class A office campus facility on the mid-to- North Peninsula. Designed to meet the demands of larger multi-tenant users or

a single occupant, this office project is stunning in architectural appearance, unmatched in efficiency and incomparable in the realm of corporate visibility.

Designed by Skidmore Owings & Merrill, Centennial Towers is the last of six sites that have been fully entitled for development within America's largest suburban open space environment, San Bruno Mountain State & County Park. The South Tower will include a 200-seat Performing Arts Center, which doubles as a campus auditorium, a child-care facility for 100 children and ground floor retail space. The North Tower will include office and ground floor retail space.

Thursday, February 5, 2009
4:00pm – 5:00pm Tour of Centennial Towers
5:00pm – 6:00pm Reception

Location:
Centennial Towers
1200 Airport Boulevard
South San Francisco, CA 94080

Cost:
\$20 YLG Members / \$55 YLG Non-Members
\$10 Student Members / \$15 Student Non-Members

[Please login to register](#) or call Customer Service at 800/321-5011

Staying Alive – Where is the Love?

Hyatt Regency San Francisco, 5 Embarcadero Center
Wed., Feb 11th, 2009 / 3:15 pm – 6:30 pm

Where is the Love? Making the Most of Your Relationships in Challenging Times

What do you do when your project is going south? Everyone's your friend in good times but how do you keep your relationships strong today? What concessions are tenants seeking and what should developers and landlords avoid during a negotiation? We've lined up an expert panel to candidly address these tough questions and more. Following the opening panel, you'll have a chance to speak directly with 24 developers, lenders, landlords and tenant brokers at a series of two interactive roundtable discussions, each with a developer-lender or landlord-tenant broker pair. Join us for a cocktail reception immediately following.

Agenda
Registration: 3:15-3:45pm
Opening Panel: 3:45-4:45pm
Roundtable Discussion #1: 5:00pm-5:45pm
Roundtable Discussion #2: 5:45pm-6:30pm
Reception: 6:30pm-7:30pm

Speakers Include:

Opening Panel
Kevin Brennan, Studley
Matt Field, TMG Partners

Diane Olmstead, Haring Street Ventures
Dennis Williams, Northmarq Capital

Developers

Bob Burke, Shea Properties
Eric Hohmann, Madison Marquette
Jon Knorpp, Wilson Meany Sullivan
Mark Kroll, Sares-Regis Group
John McNellis, McNellis Partners
Jack Robertson, Lennar Urban
Jeff Smith, Sack Properties
Bryant Sparkman, MacFarlane Partners

Lenders & Financiers

Bruce Ganong, Holliday Fenoglio Fowler
David Levine, ARCS Commercial
Cort O'Haver, Mechanics Bank
Bryan Thornton, Pacific Coast Capital Partners

Brokers & Tenant Reps

David Linsmayer, Staubach
Monica Finnegan, Urban Real Estate Advisors

Wednesday, February 11, 2009

3:30-6:30pm, reception following

Hyatt Regency

5 Embarcadero Center, San Francisco

Cost

\$65 Members / \$105 Non-Members

\$35 Public Members / \$65 Public Non-Members

\$50 YLG Members / \$85 YLG Non-Members

\$20 Student Members / \$35 Student Non-Member

The last day to pre-register online is February 9, 2009. [Please login to register](#) or call Customer Service at 800/321-5011.

SF Breakfast Tour: Cavallo Point

Surfbird A, Cavallo Point Lodge: 601 Murray Circle, Fort Baker/Sausalito

Thu, Feb 12th, 2009 / 8:00 am – 9:30 am

Tom Sargent

Founding Principal

Equity Community Builders

Ted Lieser

Project Manager

Equity Community Builders

Cavallo Point - the Lodge at the Golden Gate

Located on the grounds of Fort Baker in one of the world's most awe inspiring settings, at the base of the Golden Gate Bridge, the Cavallo Point Lodge is one of the most innovative and progressive luxury resort developments in the world today. The result of a unique private/public/non-profit alliance to restore, enhance and preserve Fort Baker as a national park for generations to come, Cavallo Point Lodge is an elegant and environmentally sustainable 137-room hotel luxury resort hotel. A combination of adaptive reuse and sustainable design it is also home to Michelin star Murray Circle restaurant, Farley Bar, the Cooking School and authentic Healing Arts Center & Spa. Cavallo Point Lodge's developers will provide a brief tour and discussion of the unique issues surrounding the development of the project.

Thursday, February 12, 2009

8-9:30am

Meet at:

Surfbird A

Cavallo Point Lodge

601 Murray Circle

Fort Baker/Sausalito

Costs

\$45 Members / \$85 Non-Members

\$15 Public Members / \$45 Public Non-Members

\$30 YLG Members / \$65 YLG Non-Members

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

Sponsors get 1 – 4 free tickets based on level of support. [See sponsor benefits.](#)

[Please register online](#) or call Customer Service at 800/321-5011.

SF Brownbag: New Development Opportunities: Eastern Neighborhoods

Farella, Braun + Martel, 235 Montgomery Street, 18th Floor, SF

Wed, Feb 18th, 2009 / 12:00 pm-1:15 pm

New Development Opportunities in San Francisco: Eastern Neighborhoods Rezoning

Steve Vettel

Partner

Farella, Braun + Martel

The recent enactment by the Board of Supervisors of the four new Eastern Neighborhoods Plans (East SOMA, Mission, Potrero Hill/Showplace Square, and Central Waterfront) means that much of the industrially zoned land on the east side of San Francisco has been rezoned for residential, mixed-use and neighborhood commercial uses. This new zoning along with a modest increase in heights in some areas and the elimination of density limits means new development potential in a major portion the City. Come hear about the details of the plan and how your company can take advantage of this new zoning opportunity. Steve Vettel, partner at Farella, Braun + Martel, will take us through the details of the plan and answer

questions about what these changes could mean for you and your project.

Wednesday, February 18
12-1:15pm

Location:
Farella, Braun + Martel
235 Montgomery Street, 18th Floor
San Francisco

Free, for ULI Members only

The last day to pre-register online is February 17, 2009, [please login to register](#) or call Customer Service at 800/321-5011.

ULI SF Presents: The New Tahoe

Friday, February 27, 2009, 10:00 am – 5:00 pm
Tahoe Mountain Resorts Sales Gallery
The Village at Northstar
3001 Northstar Drive
Truckee, CA

An Unprecedented Tour of Tahoe

Witness the transformation of North Lake Tahoe from a basic ski resort community to a world-class, year round resort and vacation destination. Just over six year ago East West Partners took proven principal design and building elements from its most acclaimed, signature resort development in Colorado - Beaver Creek - and adapted them to create a first-class resort experience, Tahoe Mountain Resorts.

This tour will focus on Northstar Mountain where East West Partners has constructed the new \$500 million Village at Northstar™ which will include 350 luxury condominium residences and townhomes and has 140,000 square feet of commercial space and a signature ice rink. In addition, The Village is the first resort in the country to receive L.E.E.D. Certification as established by the U.S. Green Building Council.

Then, be one of the first to tour the \$300 million Ritz-Carlton® Highlands, Lake Tahoe, including a 170-room hotel, whole ownership Residences and fractional ownership in the Ritz-Carlton Club®. Hear how the partnership with East West Partners and Northstar Ski Resort has resulted in dramatic enhancements to the amenities on the ski mountain as well.

Tour Guides/Speakers will include members of East West Partners, Lake Tahoe development and sales team.

February 27 Itinerary:

10:00 - 12:00 am :: Tour of The Village at Northstar

12:00 - 1:30 am :: Tour of The Ritz-Carlton Highlands, Lake Tahoe

1:30 - 3:00 pm :: Gondola ride to lunch at Schaffer's Camp: East West Partners' members only

Lodge located atop Northstar

3:00 - 4:00 pm :: Completion of Village Tour

4:00 - 5:30 pm :: No Host Happy Hour in The Village

Cost

\$60 ULI Members/\$80 Non-ULI Members

(Cost includes transportation during tour, gondola ride to Schaffer's Camp, and lunch)

Transportation / Hotel Accommodations

ULI San Francisco participants are responsible for arranging their own transportation to and from Lake Tahoe and accommodations during the trip. We encourage participants to carpool (ULI staff is happy to help facilitate) as well as utilize their own private lodging or existing rental properties, if applicable. East West Partners is also pleased to offer ULI members reduced rates at the following hotels:

10% Discounts available with:

1. Tahoe Mountain Resorts Lodging (condominium residences in the Village)
 - Studio, one-bedroom and two-bedrooms available starting at \$586 per night plus tax
 - Tahoe Mountain Resorts Lodging
(800) 757-9763
www.tahoemountainresortslodging.com
2. Hampton Inn – Truckee, CA
 - Queen Rooms for \$159 plus tax
 - 2-Queen Jr Suites for \$179 plus tax
 - Room block set: use Group Code "ULI" to book
 - Hampton Inn and Suites – Tahoe Truckee Hotel
11951 State Highway 267
888.587.1197
www.hamptonintruckee.com

Other Accommodation include:

3. Cedarhouse Sport Hotel – Truckee, CA
 - 10918 Brockway Road, Truckee, CA 96161
866.582.5655
www.cedarhousesporthotel.com
4. Best Western – Truckee, CA
 - 11331 Brockway Road
530.587.4525
www.bestwesterntahoe.com

NAIOP

Where Is The Market Going and Will Being Green Matter?

February 11, 2009

Embarcadero Center Stanford conference room

Third floor promenade level of Embarcadero Four, San Francisco, CA

(Member Only Registration) - <http://www.naiopsfba.org/web/do/event/list>

Presented by Real Estate Insider: Meade Boutwell, senior vice president of CB Richard Ellis. Join NAIOP to hear about current market conditions. Is it possible that we will come out of this slump faster and stronger than ever before and should we pay more for LEED-certified buildings?

Don't miss this opportunity to hear the inside scoop on the downtown San Francisco office market. Complimentary boxed lunch for members only.

Special thanks to our sponsor, Holme Roberts & Owen.

Liquidity in 2009 – Thawing the Ice

Four Seasons Hotel, 757 Market Street, San Francisco, CA

February 25, 2009; 11:30 – 1:30 pm

How can you create liquidity in this challenging and unprecedented market? Join us as a panel of experts share their stories, efforts and expertise.

Panelists:

Michael Coen, regional director, GE Capital

Damian Manolis, managing director, Prudential Real Estate Investors

Donald Kuemmeler, principal, Pacific Coast Capital Partners

Gregory Saunders, executive vice president/chief executive officer, Bridger Commercial Funding

Moderator: Dennis Williams, Northmarq Capital, Inc.

USGBC

Green Building Operations and Maintenance Workshop: The LEED Implementation Process

City of San Jose, Upper Basement Meeting Room

Old Martin Luther King Jr. Library

170 West San Carlos Street

San Jose, CA 95113

Friday February 6, 2009; 8:30 am – 5:00 pm

For details on this workshop please visit http://www.usgbc-ncc.org/index.php?option=com_events&type=event&task=details&id=653

Event Details: Silicon Valley Branch – What Color Is Your Air?

1111 Lockheed Martin Way
B/157 Cafeteria
Sunnyvale, CA 94088
Tuesday, February 10, 2009; 5:30 pm – 7:45 pm

For details on this event please visit http://www.usgbc-ncc.org/index.php?option=com_events&type=event&task=details&id=656

USGBC Website

For all other events and materials please visit the USGBC's Northern California Chapter website: <http://www.usgbc-ncc.org/>

Other Announcements:

Special Event Presented by the UC Berkeley Planning Department: Leading the Way to Smart Growth: Lessons from Silicon Valley"

Wednesday, February 25, 2009; 3:00 – 5:00 pm, UC Berkeley Alumni House, Toll Room
Presented by Carl Guardino, President and CEO, Silicon Valley Leadership Group

The Silicon Valley Leadership Group is a public policy trade association that represents over 285 of Silicon Valley's most respected companies. The Leadership Group is devoted to bringing together business executives and government officials to address major public policy issues affecting the economic health and quality of life in the Santa Clara Valley Region. Come learn how this collaborative high tech business group shapes regional planning policies and delivers results in innovative solutions to the toughest challenges facing Silicon Valley.

Free and open to the public

<http://igs.berkeley.edu/events/jones/>

Resume Drop Deadlines

Coming soon! To help BREC stay up to date in this turbulent market, we are going to try to get many of the relevant internship/job postings referenced in this section. In the meantime, continue to check CareerNet for updates.

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 Brent Pace, Vice President of Communications at brent_pace@mba.berkeley.edu.

TheBerkeleyMBA