


AGENDA

2022 Asset & Portfolio Management Meeting

Convene, 530 Fifth Avenue, New York, NY 10036 | June 9

THURSDAY, JUNE 9

8:00am	Breakfast
8:55am	Welcome comments Chair: Shilp Shah, Nuveen Real Estate, Co-chair: Rob Naso, BentallGreenOak NAREIM: Sanyu Kyeyune, Head of Programming
9:00am	What's on your mind? Session leader: Melissa Warren, Portfolio Management, Americas, Nuveen Real Estate Small-group brainstorming: <ul style="list-style-type: none"> At easels in groups of no more than 6, NAREIM members will jot down 3 issues top of mind. Whole-room feedback: <ul style="list-style-type: none"> Then, we reconvene the groups to exchange best practices, challenges faced and lessons being learned.
9:45am	Alternative asset classes: Member case studies with Q&A Session leaders: Ed Siddons, Executive Director, PGIM Real Estate Rob Naso, Managing Partner & Head of Asset Management, BentallGreenOak Shilp Shah, Director, Portfolio Management, Nuveen Real Estate Case study reviews: Investment managers from NAREIM member firms will share market observations, what's working and what's not working as they grow and scale their investments into alternative property sectors, including: <ul style="list-style-type: none"> Single-family rentals; Built-to-rent; Manufactured housing; Self-storage; Medical office; Life sciences Whole room Q&A: During a whole room discussion, members also dive into key issues facing asset and portfolio managers. Questions may include: <ul style="list-style-type: none"> Where do you see headwinds? What are you doing to consolidate multiple streams of asset-level data? How do you use this data to come up with an actionable process for assets and a portfolio? Incorporating ESG data into the acquisitions process: Where are you and what are the lessons learned? What are the most impactful strategies by asset class?
10:35am	Break
10:50am	Portfolio-level ESG strategies: Small-group workshop & reporting back Speakers: Jessica Esposito, LEED AP, National VP, Brightpower & Brittany Ryan, Responsible Investment Professional, Nuveen Real Estate Supply chain challenges, material and labor shortages are impacting pricing, returns and performance across property types — Covid only highlighted these issues. Which ESG strategies are adding the most value at the portfolio level? Where is your organization seeing the greatest impact? Through this multi-format session, NAREIM members work through key issues: Value-add best practices: In small groups of no more than 6, members discuss how they are implementing and measuring the impact of ESG strategies across portfolios. Questions include: <ul style="list-style-type: none"> What creative underwriting strategies are you applying to get complex deals over the finish line? Which actions are you taking to drive value with obsolete/distressed office stock? Getting to net zero: <ul style="list-style-type: none"> How are you executing decarbonization & data gathering strategies? What's working vs. not working at the portfolio and asset-level?

Continued overleaf



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Portfolio-level ESG strategies: Small-group workshop & reporting back *continued*

How to measure impact:

You've compared strategies, now how do you drive results? What makes a difference, and what's not worth your time? During a whole-room Q&A, members discuss the tools and resources they would and are using to improve portfolio management processes and reporting around ESG initiatives.

- *The "S & G" in ESG: How do you track social and governance-related metrics? What are you tracking and how? How does S & G data reporting vary by asset type? How is the data/analysis reported out?*

11:50am NAREIM Asset Management Processes survey review & update

Speaker: Robert L. Jones, Managing Director, Alidade Capital

Members provide live feedback on the NAREIM Asset Management Process survey, due out on June 14, covering topics such as:

- *Meeting frequency, structure and communications; Integration in the acquisitions/transactions process; Deal progress reviews; Scheduled vs ad-hoc topics; Best practices to improve firm-wide communication and deal-handover; New ways of working & collaboration.*

12:20pm Networking lunch

1:20pm Asset & portfolio management in action! A friendly competition

Join your peers for a friendly competition. In groups of up to 6 people, each team will participate in a collaborative challenge, and learn something new about iterative processes and their applications in real estate data strategy.

1:50pm Budgeting post-Covid: Construction & redevelopment costs

Speakers: Ben Byrne, Portfolio Manager, Lendlease &

Brooke Nicholson, Senior Development Operations Manager, Lendlease

Introduction by: Justin Lia, Managing Director, Partner Engineering & Science, Inc.

How are you managing and monitoring development risk post-Covid and how are you anticipating cost problems downstream? NAREIM members dig into the new realities of construction and redevelopment following Covid and discuss strategies for improved process, execution — and budget monitoring. Questions may include:

- *What actions have you taken that have improved communications among managers, JV partners and developers?*
- *How are new ways of working changing the outlook for construction, development and redevelopment? What connectivity considerations need to be taken into account?*
- *Property type variances. What's the reality by property type?*
- *Polyiso board shortages: Which alternatives are managers looking at to complete large scale roof replacement projects? What are the costs, and where is the best bang for the \$?*

2:35pm Break



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2:50pm	Mapping the PropTech landscape — where are the next opportunities? Speaker: Brad Greiwe, Co-Founder & Managing Partner, Fifth Wall Introduction by: David Stanford, Enterprise Managing Consultant, RealFoundations Case study: Members will hear updates on solutions in development by PropTech firms and their impact on property investment and operations of underlying assets. Issues to be raised include: <ul style="list-style-type: none"> • <i>What is the current stage of the PropTech market, and how did we get here?</i> • <i>Where, by which players and how much capital is being raised and invested?</i> • <i>What does the array of startups look like today?</i> • <i>Who are the key innovators, and what outcomes have they achieved?</i> • <i>Which horizontal solutions are going deep into markets? What's working well, and what needs improvement?</i> • <i>What strategies and opportunities are LPs targeting?</i> • <i>What are the actions that achieve the best results? How do you accelerate impact?</i> Whole-room Q&A: As a group, we will also dive into key challenges of assessing and applying PropTech solutions to your portfolios.
3:40pm	End of meeting

2022 COMMITTEE MEMBERS

Chair: Shilp Shah, Nuveen Real Estate

Co-chair: Rob Naso, BentallGreenOak

Robert L. Jones, Alidade Capital

John Ockerbloom, John Kennedy & Maureen Joyce, Barings Real Estate Advisors

Dara Friedman, BentallGreenOak

John Kjelstron & Joe Nowicki, Chatham Financial

Rick Gnann, Comstock Companies

Allison McFaul, LaSalle Investment Management

Paul Wasserman, KKR

Marrison Maxwell, MultiGreen Properties

Derrick McGavic, Newport Capital Partners

Melissa Warren, Nuveen Real Estate

Bob Geiger & Justin Lia, Partner Engineering & Science

Frank Garcia, PGIM Real Estate

Drew Stepanek, Stockbridge Capital

David Stanford, RealFoundations

Brian Cheeseman, RXR

