PERE Network

America Forum

PERE America Forum

15-16 November 2023 | Convene at 117 West 46th Street New York

The **PERE America Forum** is one of **North America's leading private real estate investing events.** The forum brings together leading investors, investment managers and the wider community under one roof to understand real estate investment opportunities in North America and beyond. Key topics on the agenda in 2023 include the role of debt in real estate, decarbonizing real estate assets and portfolios, secondaries, discussions on logistics and residential assets and more.

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Real Estate Capital USA

Wednesday 15th November 2023

08:30 **Registration and networking**

08:30 **LP-investor-only breakfast: 2024 Outlook (Day 1)**

At the end of 2023, we are taking the opportunity to bring leading North American and international investors together in a private meeting to discuss where the global real estate markets are headed in 2024.

Join this exclusive, off-the-record opportunity to speak with fellow investors who are actively invested across the real estate industry to benchmark against peers, network, and understand how capital allocation behaviour might develop over the coming 12 months.

- Invited attendees, including private and institutional investors can enjoy breakfast with their peers
- Look ahead and discuss potential macroeconomic scenarios for 2024 in an off-the-record meeting
- Focused discussion group session facilitated by experts

09:30 **Welcome from PERE and Chair**

09:45 **Keynote panel: What next for global real estate investment?**

- How has the industry weathered the headwinds of high inflation, rising interest rates and global recessions?
  What are the biggest risks and opportunities facing stakeholders in global real estate markets today?
- Are global managers and investors looking to invest more overseas or focus more on domestic opportunities (home country or region)?
  How is the underwriting process changing, whether because of rising cap-ex costs, increasing climate risk concerns or other factors?
- What is the outlook for a rebound in investment activity, and what will be the main drivers of that recovery?

Moderator: Kelly Ryan, Partner, **Kirkland & Ellis**
Elisabeth Troni, Fund Manager, **CBRE Investment Management**

10:30 **Keynote panel: Institutional Investors on capital allocation in the next decade**

- How have recent market challenges affected investor allocations?
- What strategies are investors employing in real estate?
- How do North American investors view the global market? What countries and sectors are attractive to them?

Moderator: Jeffrey Fine, Global Head of Real Estate Client Solutions, **Goldman Sachs Asset Management**
Sajith Ranasinghe, Head of Real Estate, **Church Pension Group**
Chris Ebersole, Investment Officer, **Oregon State Treasury**

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11:15 **Fireside chat: The power of the institutional ownership of operating companies**

- How do you effectively manage assets? What models can be chosen from and how do they differ?
- How has QuadReal's asset operations model developed over the last few years and how will it develop moving forward?
- What are the benefits of "in-house" operating companies with regards to portfolio growth, talent retention and diversification of staff skillset

Dennis Lopez, Chief Executive Officer, **QuadReal**

11:45 **Coffee and networking break**

12:15 **Deep dive: evaluating the US debt environment**

- What are the economic, political and regulatory issues impacting the commercial real estate debt market today?
- We have seen an increase in debt-focused commercial real estate funds. Where does CRE debt sit in an institutional investor portfolio and how will that change as we enter the next cycle?
- Are more equity investors looking at CRE debt as a strategy? Is this a long- or short-term play?
- How has the shift from banks to alternative lenders affected the lending landscape?

Moderator: Samantha Rowan, Editor, **Real Estate Capital USA**
Simon Uiterwijk, Head of Commercial Real Estate, **NN Investment Partners**
Prashant Raj, Managing Director, U.S. Real Estate Debt, **QuadReal**
Varuth (Nu) Suwankosai, Head of Investments & Credit – US, **Oxford Properties**

1:00 **Lunch and networking break**

2:15 **Examining the rapid acceleration of secondaries and recapitalizations**

- What are the main risks and opportunities facing secondaries investors?
- A lack of liquidity in the market is encouraging investors to opt out of recapitalized assets and portfolios
- How are fluctuating valuations impacting recapitalizations?

Daniel McHugh, Chief Investment Officer, Real Assets, **AVIVA Investors**
Margaret McKnight, Partner, **StepStone Group**

3:00 **East meets West: Synergizing Asian institutional investors with the U.S. real estate market**

- Understanding the appeal: the key factors that make the U.S. real estate market attractive to Asian institutional investors, the sectors and regions piquing investor interest
- Navigating cross-border transactions in the U.S.; overcoming regulatory and cultural differences to achieve successful partnerships and deals
- How can American funds effectively engage with Asian institutional investors and foster long-lasting relationships? What are the criteria and considerations Asian investors prioritize when seeking partnerships in the U.S.?

3:45 **Coffee and networking break**

4:15 **How are investor net-zero demands changing?**

- How are investors and funds managing their decarbonization strategy in a volatile market?
- How do you achieve sustainability at scale? Where to dedicate your resources
- To what extent are investor expectations different in Europe and Asia compared to the US and Canada?

Rob Little, Head of Commercial Mortgage Lending, Alternative Investments, Investment Management, **MassMutual**
Pamela Thomas, Managing Director, US Real Estate, **CPP Investments**
Michael Neuman, Head, Industrial, U.S. and LATAM, **Ivanhoe Cambridge**
Bert Van den Hoek, Senior Portfolio Manager, North America, **Bouwinvest**

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5:00 **The future of AI and private real estate**

- How are industry players using AI algorithms to predict investment performance?
- What are the risks and benefits associated with the application of AI technologies?
- How might the regulatory landscape change to impact AI?

5:30 **Networking drinks reception**

Thursday 16th November 2023

08:00 **Registration and networking**

08:30 **PERE Women's Network breakfast (invite only)**

09:15 **Opening fireside chat**

Rohit Aggarwala, Commissioner, NYC Department of Environmental Protection and Chief Climate Office, **New York City**

09:45 **Logistics & industrial - sunset or new dawn?**

- How attractive still are logistics and industrial options to investors? Will it continue to be a strong pick in the years to come?
- How are debt fund managers viewing financing opportunities in logistics & industrial?
- What strategies are being deployed to reduce the carbon footprint and drive down operational costs of these assets?

Brice Hafner, Senior Managing Director, Industrial Group, **Crow Holdings Capital**
Ed Lerum, Head of Global Logistics Real Estate, **Norges Bank**
Adi Divgi, Chief Investment Officer, **EA Global LLC**
Ankit Bhatt, Managing Director, Investments, **Oxford Properties**
Jon Pharris, Co-Founder and President, **CapRock Partners**

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10:30 **New Life for Life Sciences**

- With vacancy rising and a record level of lab/R&D space under construction, how will the life sciences sector perform relative to other asset classes amid broader economic headwinds?
- How will investment in established clusters compare with activity in emerging markets?
- What types of facilities will attract capital as the sector continues to mature? Will the majority of new supply be ground-up developments or conversions, and how might that differ across markets?

Claire Johnston, Chief Executive Officer, Americas, **Lendlease**
Jonathan Pearce, Head, Investments, Office and Life Sciences, US, **Ivanhoe Cambridge**

11:15 **Coffee and networking break**

11:45 **The changing face of American single-family rental**

- How has the post-pandemic period shaped the single-family rental market?
- Where are the opportunities and risks for single-family rental owners in America? What cities and regions will be the most attractive with hybrid working becoming the norm?
- How will working practice-driven changes in demand for 8places to live impact future development?

12:15 **Networking lunch**

1:15 **Multifamily residential: where next?**

- What do the next 12 months hold for multifamily residential investors?
- How are investors and landlords dealing with expense increases, such as insurance increases?
- How are developers leveraging new technologies, such as 3D printed homes, to offset rising construction costs?

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1:45 **Future working patterns and impacts on the office sector**

- How are changing working practices impacting the office sector?
- What are tenant needs in the coming decade? How are they incentivising employees to return to the office?
- How are office owners adapting to market headwinds?

2:15 **Impact investment panel – definitions, statistics and strategies**

- How do you define and measure positive social impact?
- What types of real estate assets do investors and funds view as the best options to make an impact?
- Have you observed momentum in the impact investing space? Why is that?
- Understand recent fundraising efforts and projected growth in committed equity

Moderator: Jonathan Kivell, Director of Community Investments, **Federal Reserve Bank of New York**

2:45 **Building the future: technology's role in sustainable real estate**

- Energy price volatility is increasing appetite to integrate renewable energy and battery storage technologies to reduce carbon emissions and increase value
- What technologies and methods are used during development to reduce embodied carbon?
- How do data capture and analytics technologies play a role in reducing operational costs and lowering the carbon footprint of an asset?

Moderator: Dan Winters, Senior Director, **GRESB**
Brad Dockser, CEO, **Green Generation**
Diep Nguyen-Van Houtte, Senior Manager, Innovation and Business Development, **IFC**

3:00 **Closing remarks and coffee to go**