

MORNING SESSION | 11AM TO 1PM

WEDNESDAY, JUNE 2

### Portfolio strategy and execution post-2020: Retail & Office

How are you re-evaluating your portfolio strategies for the retail and office sectors, and what does that mean for deals, asset management and your pro forma? Through guest speakers, case studies and breakout sessions, we dive into the portfolio and asset management pivots post-Covid of the two sectors that saw significant impact from the pandemic — retail and office.

#### 11:00am Welcome comments

**Chair of the NAREIM Asset & Portfolio Management committee:**  
**Shilp Shah**, Assistant Portfolio Manager, Nuveen Real Estate

#### 11:05am Retail: The 2021 business plan

**Case study:** **William Gerrity**, CEO, Gerrity Group

- What does the new retail investment strategy look like?
- And what does that mean for legacy deals?
- How much op-ex and cap-ex will it take to reimagine retail post-Covid?
- Where will be demand for retail settle in five years?

Followed by whole room Q&A on post-Covid retail strategies.

#### 11:45am Office: The 2021 business plan

**Market overview:** **Peter Riguardi**, Chairman and President, New York Region, JLL

**Tenant perspective:** **Stacy Grubbs**, Director of Workplace Delivery, Real Estate & Facilities, Oracle

**Architect perspective:** **Marc Fairbrother**, Vice President, and **Dennis Gaffney**, Principal, CallisonRTKL

- What do tenants really want?
- How is remote working expected to impact the demand – and use of – space over the next one to three years?
- We hear about tenants' return to office strategies, their space needs and appetite – and the role that real estate will play in their talent recruitment and retention strategies over the longer-term.

Whole room Q&A with tenants and brokers.

#### 12:30pm Breakout room discussion: Office return, leases and valuations

Members are divided into three breakout groups to discuss one of the following challenges:

- The realities of return for office tenants. What does re-entry look like? CAM reconciliations? What are your top 5 priorities for a summer return for tenants?
- Office lease structures and embedding flexibility for tenants. What clauses are being introduced?
- Office valuations over the next 12-36 months. How will managers think about TIs, cap-ex and values in the immediate post-Covid economy

Each breakout group will nominate a leader who will take notes and report on their roundtable conversations in a whole room feedback round after the breakout session. Video is highly recommended.

#### 1:00pm Morning session concludes. Lunch

### 2021 PLANNING COMMITTEE MEMBERS

**Shilp Shah**, Nuveen Real Estate (Chair)

**Rob Naso**, BentallGreenOak (Co-chair)

**Chris Barbier**, Yardi Systems (Co-chair)

**John Ockerbloom & John Kennedy**,

Barings Real Estate Advisors

**Dara Friedman**, BentallGreenOak

**Allison McFaul**, LaSalle Investment Management

**Derrick McGavic**, Newport Capital

**Bob Geiger & Greg Souder**, Partner Engineering and Science

**Frank Garcia**, PGIM Real Estate

**Daryl Pitts**, Pereview Software

**Brent McFerrer**, RealFoundations

**Colin Kovas**, RealPage

AFTERNOON SESSION | 2PM TO 4PM

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### Net Zero. What does it mean? What does it cost? How do we get there?

The US has pledged to reduced greenhouse gas emissions by 50% within the next decade — and be net zero by 2050. Real estate will play a significant role in helping achieve that, and while some investment management firms have started the journey on drafting and executing upon net zero policies — carbon neutrality is still far on the horizon for most. Through case studies, live polling and breakout group discussions, NAREIM members discuss strategies and best practices for execution on Net Zero and the integration of ESG across their organizations, policies and processes.

#### 2:00pm Welcome comments

##### Co-chair of the NAREIM Asset & Portfolio Management committee:

**Rob Naso**, Head of Asset Management, BentallGreenOak

#### 2:05pm Net Zero – definitions, pledges and emerging strategies

**Tema Yara Goodspeed**, Vice President, Lord Green Strategies

- How is Net Zero defined?
- What pledge are you signed up to?
- How many pledges are there?
- Which one is most valuable or most used?

We dive into the current state of play for Net Zero strategies before discussing member case studies on execution.

#### 2:25pm Net Zero — moving from strategy to execution

**Hannah Tillmann**, VP of Sustainability, Berkshire Residential Investments

**Jim Landau**, Head of ESG, MetLife Investment Management

**Dana Schneider**, SVP, Director of Energy and Sustainability, Empire State Realty Trust

- How will Portfolio and Asset Managers get the job done without costing the earth (and investor returns)?
- What are the potential pathways to achieving carbon neutrality?
- What are the costs?

We present case studies along the Net Zero maturity curve — and what the next steps are, either in terms of planning how to build a strategy or how to execute and incentivize tenant behavior.

#### 3:15pm Benchmarking the ESG–Portfolio Management–Asset Management integration

- How firms are structured around ESG?
- How is the portfolio management and asset management team supported when executing on ESG strategies?

Through polling and breakout group conversations, members highlight their firm's processes and policies for executing on ESG strategies, and discuss how peers are thinking about the ROI of ESG.

##### What does your team and process look like?

Live polling of attendees and feedback discussion.

#### 3:25pm Breakout room discussion and reporting back

In breakout groups, members discuss the key challenges and priorities they are working on and dig deep into the real-time solutions and best practices. Questions include:

- **ESG assessment and execution.** How is ESG supported within your organization in terms of committee/dedicated resources. Where does it work well, where is there room for improvement?
- **ESG performance and metrics.** How are you scoring the performance of the ESG strategy currently? What metrics are you using and reporting on? Is there more to smart building tech than just energy savings? Can you quantify the impact of an improved GRESB score?
- **ESG: Shifting the focus to S.** Are you beginning to look to the Social aspect of ESG at the asset and portfolio-level? Where will your ESG work evolve and expand?

#### 4:00pm Concluding remarks