



ULI Colorado: Multi Family Product Council - Fall Symposium

Wednesday, September 23rd, 2015

Program: 1:00 – 5:45 pm

Reception: 5:45 – 7:00 pm

Monroe Street Apartments, 360 Monroe Street (Cherry Creek)

1:00 – 1:15

Check-in

1:15 – 1:45

Chair's Opening Remarks

Speakers:



Scott Conrad, Vice President, Swinerton

Scott is Division Manager for the Swinerton Builders Colorado Division. He brings over 30 years of comprehensive construction experience and proven leadership and talent to Swinerton Builders. Scott began his career in the field managing a wide range of construction projects. He quickly progressed to leading teams responsible for work procurement, design management, construction operations and turnkey project development. He has been involved in over 80 different projects ranging from healthcare, retail, high-tech, hospitality, multi-family, office, transportation and government, including the design-build contract for the comprehensive renovation of the Pentagon.



Jeff Hawks, Principal, Apartment Realty Advisors (ARA)

Jeff Hawks is a 40-year veteran of the real estate brokerage business. He is a principal in ARA, Apartment Realty Advisors. ARA is the nation's leading Apartment only brokerage company with more than 9 Billion in sales over the last 12 months. Jeff and his partner Doug Andrews have been the top apartment brokers in Colorado over the last 22 years and have sold more Colorado apartment properties than any other broker in Colorado.

Overview of Monroe Street Apartments

Speakers:



Bobby Smith, Founder, Smith Jones Partners

Prior to co-founding SmithJones Partners in 2008, Bobby was Senior Vice President with Archstone Smith and Ameriton Properties Incorporated in Denver where he was responsible for executing direct development and acquisition activity in the central U.S. as well as structured equity investments in the western U.S. During his 12-year tenure, Bobby was responsible for development, acquisition and joint venture investment

activity of apartment and mixed-use communities in multiple markets in the central and western U.S. Prior to joining Archstone Smith, Mr. Smith was Senior Vice President of IBG Development, a Washington D.C. development company specializing in apartment, mixed-use, office, industrial and historic renovation/adaptive re-use projects. Prior to this, Bobby held positions with HCB Contractors (now the Beck Group) and Jordan & Nobles Construction. Bobby has been a board member of the Central Platte Valley Metropolitan District for the past 12 years and serves as a Counsel Member of the Urban Land Institute (Colorado) Multifamily Residential Counsel. Bobby received his undergraduate degree in Mechanical Engineering from Vanderbilt University and did his MBA studies at George Washington University.

1:45 – 2:45

Session #1: Pros and Cons of Building For-Sale

Moderator: George Thorn, President, Mile High Development



George L. Thorn is Founder and CEO of Mile High Development LLC. Mile High Development is focused on various mixed-use TOD opportunities at existing light rail stations along the southeast I-25 corridor, including the Apartments at Yale Station, a 50 unit senior affordable housing project at the Yale light rail station completed in 2011, and University Station, a 60 unit Senior affordable housing project located at the University of Denver light rail station completed in February 2014. In 2011, Mr. Thorn was the co-recipient (with Mr. Buz Koelbel) of the inaugural Transit Alliance Leadership Award as Outstanding Leader in the Private Sector. In 2001, Mr. Thorn was named Honorary Dean of the Burns School of Real Estate and Construction Management at the University of Denver, and is currently serving DU as Executive in Residence. Mr. Thorn received a Bachelor of Science degree in Aerospace and Mechanical Engineering from the University of Arizona in 1967. He is a former Board member of NAIOP, and is a Full member of the Urban Land Institute (ULI) and a member of the ULI Executive Committee. He is a former Denver Urban Renewal Authority (DURA) Commissioner, and was Chair of Downtown Denver, Inc., in 2002 & 2003, and Chair of the Downtown Denver Partnership in 2004.

Speakers:

Carl Koelbel, Koelbel & Co.



Carl Koelbel is currently working at Koelbel & Company where he carries on a three-generation tradition of real estate development in the Denver Metro area. His primary focus is on development of land currently held by the firm as well as identifying and securing future development opportunities. Additionally he started the Koelbel Urban Homes division which focuses on developing for-sale, infill homes. He also works extensively developing affordable housing in Colorado. In under 5 years Koelbel and Company will have delivered over 300 units of affordable housing in five different projects. Before joining Koelbel and Company Carl received his Masters of Business Administration with a concentration in Real Estate and Finance from the University of Colorado in Boulder.

Brian Levitt, President, Nava Real Estate Development



Brian J. Levitt, MRECM, LEED AP is the President of NAVA and responsible for the daily operations of the company. Brian grew up in Denver, and has a deep familiarity with the city and its inhabitants. Brian earned a BA in Psychology from the University of Colorado; upon

discovering Real Estate as a vocation in New York he continued on to earn an a MS in Real Estate and Construction Management from the University of Denver. Brian has developed in and around Denver for over 18 years, building over four (4) million SF of commercial and residential space and consulting on over \$2 billion of real estate for various clients. In terms of expertise, his skillsets includes deal sourcing, feasibility analysis, financial modeling, partnerships, acquisitions, project management, sustainable design, contracting, entitlements, vertical construction, debt and equity, asset management, sustainability and wellness. Brian has managed the most complicated of real estate developments, successfully delivering a variety of mixed-use projects since 1996, on budget and on time.

2:45 – 3:00

Table Talk!

3:00 – 3:30

Session #2: Changing Demographics, Planning for the future

Speakers:

Elizabeth Garner, State Demographer, Colorado Department of Local Affairs



Elizabeth Garner is the State Demographer and joined the Colorado Department of Local Affairs in 2004. The State Demography Office produces population and economic estimates and forecast for use by state agencies and local governments. Current areas of research include aging in Colorado, characteristics of migration, and poverty. Elizabeth is an economist by training and prior to working with the state she worked for 10 years with CSU Cooperative Extension managing a data center and producing economic and demographic impact reports. She received her B.A. in Business at the University of San Diego, her masters in Agricultural and Resource Economics at Colorado State University and is a PhD candidate for the same program. Elizabeth is a Denver native.

3:30 – 3:45

Table Talk!

3:45 – 4:45

Session #3: National Valuations, Land Trends, and Market Overview

Moderator: Jeff Hawks, Principal, Apartment Realty Advisors (ARA)

Speakers:

Josh Davidson, Vice President, Multifamily Director, National Valuation Consultants Inc.



Josh Davidson serves as a Senior Vice President and director of NVC's Multi-family Division. National Valuation Consultants, Inc., is a full-service real estate valuation and consulting firm providing services throughout the U.S. Josh has been with NVC for 15 years and established the Multi-family group in 2004. He has been involved with over 500 appraisal assignments of institutional grade multifamily assets over the past year and is also involved with NVC's Real Estate Advisory Services group.

Chris Cowan, Executive Managing Director, Apartment Realty Advisors (ARA)



Chris Cowan, Executive Managing Director for ARA National Land Services Team in Denver, CO, focuses on urban infill development and suburban land sales for all multifamily and mixed-use product types. Over the past twelve years he has been involved in the sale of land for the development of over 16,000 units with a total consideration in excess of \$350 million. Chris is widely seen as a leader in his market with an unprecedented amount of knowledge relating to land brokerage and multifamily development. Chris' past and present clients include Alliance Residential, Martin Fein Interests, MKS Residential and Trammell Crow Residential.

Chris is involved in all aspects of the marketing process including valuation, client/prospect contact, contract negotiations and closing. Chris was honored as Denver's Land Broker of the Year in 2011 and currently serves as President Elect on DMCAR's Board of Directors.

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| 4:45 pm | Wrap up and Chair's Remarks |
| 5:00 pm – 5:45 pm | Project Tour, Monroe Street Apartments |
| 5:45 pm – 7:00 pm | Council Reception |