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February 2012

Seventeenth Annual REIT Symposium**Doing Deals in Volatile Markets**

April 19, 2012

The Pierre

2 East 61st Street

New York, New York

Dear Colleague:

The **REIT Center** at the NYU Schack Institute of Real Estate is pleased to present its **Seventeenth Annual Symposium** focusing on the evolving deal environment in the REIT and commercial real estate industries.

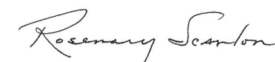
This year's event features a star-studded roster of industry leaders, representing the best minds and leading executives in our industry. The co-chairs of this event, **Robin Panovka** and **Adam Emmerich** of Wachtell Lipton Rosen & Katz, and I invite you to join us on Thursday, April 19, for an insightful discussion by the thought leaders in the industry.

The morning keynote address will be given by **Ron Havner**, Chairman and Chief Executive Officer of Public Storage. **Bill Mack** of AREA Property Partners, **Steve Roth** of Vornado Realty Trust, and **Sam Zell** of Equity Group Investments will join us again for Round VII of their annual and legendary panel "View from 10,000 Feet" panel discussion.

As always, we appreciate the valuable support of *REIT Wrap* and its editor, **Barry Vinocur**, who will again lead the Investor Roundtable discussion with some of the most successful investors in the sector.

We look forward to seeing you at The Pierre for this important event.

Cordially,



Rosemary Scanlon
Interim Divisional Dean, Klara and Academic Director,
NYU Schack Institute of Real Estate

NEW YORK UNIVERSITY REIT CENTER

Seventeenth Annual REIT Symposium Doing Deals in Volatile Markets

April 19, 2012
The Pierre
2 East 61st Street
New York, New York

PROGRAM AGENDA

- 7.30–8 a.m. **Breakfast and Late Registration**
- 8.15–8.25 a.m. **OPENING REMARKS**
Adam O. Emmerich, *partner*, Wachtell, Lipton, Rosen & Katz
- 8.25–8.50 a.m. **KEYNOTE ADDRESS**
Ronald L. Havner, Jr., *chairman, president, and chief executive officer*, Public Storage, Inc.
- 8.50–9 a.m. **PRESENTATION OF VISIONARY AWARD TO RONALD L. HAVNER, JR.**
Rosemary Scanlon, *interim divisional dean and academic director*, NYU Schack Institute of Real Estate, Clinical Professor of Real Estate (Presenter)
- 9–10 a.m. **THE TWO-YEAR PLAN—Managing Through Volatility and Planning for Growth Opportunities, M&A, and Capital Raising; Balance Sheet Management; Assessing the IPO Market**
Debra A. Cafaro, *chairman, president, and chief executive officer*, Ventas, Inc.
Michael F. Kirby, *chairman*, Green Street Advisors
Sandeep Mathrani, *chief executive officer*, General Growth Properties
Guy A. Metcalfe, *managing director and global co-head of real estate investment banking*, Morgan Stanley (Moderator)
Robert S. Taubman, *chairman, president, and chief executive officer*, The Taubman Company LLC
Donald C. Wood, *president and chief executive officer*, Federal Realty Investment Trust
- 10–10.20 a.m. **Coffee Break**
- 10.20–11.20 a.m. **REITS VS. PRIVATE EQUITY—Are REITs Gun Shy? Are They Taking Advantage of Distress Opportunities, Their Superior Access to Capital, and Global Ppportunities? Where’s the Virtuous Cycle?**
Joseph F. Azrack, *managing partner—real estate*, Apollo Global Real Estate
Trevor P. Bond, *president and chief executive officer*, W. P. Carey & Co. LLC
Terry Considine, *chairman, president, and chief executive officer*, Apartment Investment & Mgmt.
Gordon F. DuGan, *global head of commercial real estate equity investments*, Annaly Capital Management, Inc.
James D. Kuhn, *president*, Newmark Knight Frank (Moderator)
Matthew J. Lustig, *vice chairman of U.S. investment banking—head of real estate*, Lazard
Martin E. Stein, Jr., *chairman and chief executive officer*, Regency Centers

11.20 a.m.–
12.20 p.m.

**STRUCTURING AND FINANCING DEALS—Public-to-Public vs Private-to-Public;
Stock vs Cash Consideration; Protecting Against Volatility in Deals; Bankruptcy Auctions**

Jeffrey H. Fisher, *chief executive officer*, Chatham Lodging Trust

Edward A. Glickman, *president and chief operating officer*, Pennsylvania Real Estate Investment Trust

Jeffrey D. Horowitz, *global head, real estate, gaming & lodging*, Bank of America Merrill Lynch

Jackson Hsieh, *managing director*, UBS Investment Bank (Moderator)

Mark S. Ordan, *chief executive officer*, Sunrise Senior Living, Inc.

David Stockert, *president and chief executive officer*, Post Properties, Inc.

12.30–1.50 p.m.

Lunch

INVESTOR ROUNDTABLE

William A. Ackman, *founder and chief executive officer*, Pershing Square Capital Management L.P.

Theodore R. Bigman, *managing director*, Morgan Stanley

Jonathan D. Gray, *global head of real estate*, The Blackstone Group

Joseph Harvey, *president*, Cohen & Steers, Inc.

Barry Vinocur, *editor, REIT Wrap* (Moderator)

1.50–2.50 p.m.

**THE NEW CONSOLIDATION AND GLOBALIZATION WAVES—Revisiting
the Bigger Is Better Thesis; Does the World Need More Than 30 Large Cap REITs?
Is Globalization Finally Happening? Who Shall Consolidate and Who Shall Be
Consolidated?**

Michael Bilerman, *managing director*, Citigroup, Inc. (Moderator)

Martin Cohen, *co-chairman and co-chief executive officer*, Cohen & Steers, Inc.

Andrew J. Jonas, *managing director*, Goldman Sachs & Co.

Joel S. Marcus, *chairman and chief executive officer*, Alexandria Real Estate Equities, Inc.

Murray J. McCabe, *managing director*, JPMorgan

David J. Neithercut, *president and chief executive officer*, Equity Residential

2.50–3.50 p.m.

THE VIEW FROM 10,000 FEET—Round VII

William L. Mack, *chairman & founder*, AREA Property Partners; *chairman of the board of directors*, Mack-Cali Realty Corporation

Robin Panovka, *partner*, Wachtell, Lipton, Rosen & Katz (Moderator)

Steven Roth, *chairman and chief executive officer*, Vornado Realty Trust

Samuel Zell, *chairman*, Equity Group Investments, LLC