

2017 NMHC Apartment Strategies Outlook Conference

January 24 • Manchester Grand Hyatt • San Diego, CA

Preliminary Agenda

(As of January 17, 2017; Subject to change)

Monday, January 23

3:00 – 7:00 PM Registration

Tuesday, January 24

6:30 AM – 3:00 PM Registration

7:00 – 8:00 AM Networking Breakfast

8:00 – 8:30 AM **Welcome and Introduction**

Taking *Bibby's Blog* off the page and onto the stage, Doug Bibby will detail what he is hearing and thinking about the multifamily sector's outlook for the next twelve months. This welcoming session is a not-to-be missed opportunity to learn from NMHC's captain and contribute your opinion on the industry's conventional wisdoms in this interactive presentation.

Note: To participate in the session poll, please download the "NMHC App" available in the iTunes or Google Play in advance.

Speaker: **Doug Bibby**, President, NMHC

8:30 – 9:15 AM

Seize the Day: Is the Aging Apartment Stock a Value-Add Opportunity?

A discussion of how to make the value-add proposition work. What to look for in deals, what to expect in terms of rent growth, returns and other key factors.

Moderator: **Keith Harris**, Senior Vice President – Director of Capital Markets, The Bozzuto Group

Panelists: **Daryl Carter**, Chairman and Chief Executive Officer, Avanath Capital Management, LLC

Robert Hart, President and Chief Executive Officer, TruAmerica Multifamily

Russell Minnick, President and Managing Director, Bridge Investment Group Partners

9:15 – 10:00 AM

Maximizing Returns in an Uncertain Environment

Interest rates are rising, rent growth is slowing and you bought a property recently – how do you achieve the proforma returns you thought you were going to get? Our panel of experts will provide insight into how to shift from a topline rent growths focus to one that maximizes efficiency and asset management to drive bottom line returns.

Moderator: **Scott Wilder**, Executive Vice President, Lincoln Property Company

Panelists: **Wayne Comer**, Managing Director, J.P. Morgan Asset Management

Andrew Livingstone, Executive Managing Director, Greystar Real Estate Partners, LLC

Mark Zettl, Chief Operating Officer, Waterton Residential

10:00 – 10:45 AM

Risk or Reward: What is Driving Investor Sentiment in 2017 and Beyond?

For years investors have enjoyed great returns for multifamily, but is it still the favored real estate asset class going forward? The market is still flush with equity to invest, so what are the factors likely to keep investor attitudes high on multifamily in the near-term?

Moderator: **Matthew Lawton**, Executive Managing Director, HFF, L.P.

Panelists: **James Henderson**, Head of Structured Real Estate Investments, Barings

Martine Philibert, Vice President, Ivanhoé Cambridge Inc.

Eric Wurtzebach, Senior Managing Director, Macquarie Capital

10:45 – 11:15 AM

Apartment Markets: The Macro Perspective

This panel will review overall apartment market fundamentals as well as the broader U.S. economy, and discuss potential impacts to the apartment industry in the coming year.

Moderator: **Mark Obrinsky**, Senior Vice President, Research and Chief Economist, NMHC

Panelists: **Jeff Adler**, Vice President, Yardi Matrix

Jeanette Rice, Americas Head of Multifamily Research, CBRE

11:15 AM – Noon

Apartment Markets: A Deeper Dive

A market-by-market examination of conditions, including a discussion of rent growth and vacancy variation by geography and class type.

Moderator: **Jay Lybik**, Vice President of Research Services, Marcus & Millichap

Panelists: **Jay Denton**, Senior Vice President, Analytics, Axiometrics

Jay Parsons, Vice President, MPF Research and YieldStar Investment Analytics at RealPage. Inc.

Noon – 1:30 PM

Networking Lunch

1:30 – 2:15 PM

Strategic Issues in Development

How do you develop in today's world of increased development costs and growing infrastructure issues? This mixed panel of expert builders will discuss development techniques for different design types, as well as forward-looking construction strategies and how to make them work.

Moderator: **Ricardo Rivas**, Principal and Chief Investment Officer, Allied Orion Group

Panelists: **Brandt Bowden**, Principal and Chief Investment Officer, The Hanover Company

Jay Hiemenz, President and Chief Operating Officer, Alliance Residential Company

Ron Ratner, Executive Vice President and Chief Development Officer, Forest City Realty Trust

2:15 – 3:00 PM

Navigating the Course: What Are Apartment Industry Captains Contemplating in 2017?

In this concluding panel, Doug returns to moderate a panel of apartment industry experts as they reflect upon the morning's audience consensus poll and offer what lessons they learned in 2016 that they think will be important in the year ahead, as well as how they intend to keep their companies and development projects windward.

Moderator: **Doug Bibby**, President, NMHC

Panelists: **Laurie Baker**, Senior Vice President, Camden Property Trust

Mary Ann King, Co-Chairman, Moran & Company

Willy Walker, Chairman and Chief Executive Officer, Walker & Dunlop

Ron Witten, Founder, Witten Advisors

3:00 PM

Conference Adjourns

3:00 PM

NMHC Annual Meeting Begins *(Separate registration required)*

Note: If you are registered for both meetings, please switch to your Annual Meeting badge at 3:00 PM.

Note: Please be aware that photos may be taken at the meeting and posted online.