

Urban Light, Issue 5
"ULI Chicago Transitions to New Leadership for FY13-14 – Interview with Kelley Smith, Outgoing Chair, ULI Chicago"

Coming in as Chair of ULI Chicago two years ago, what did you seek to accomplish and do you feel these goals have been fulfilled?

I had a list of goals I wanted to focus on and I feel like I accomplished many of them except a lot more work is needed on forming the local councils and on the Infrastructure Initiative Phase 2.

First, I wanted to elevate the stature of ULI Chicago as the go-to organization for unbiased advice for solving real estate and land use issues in the Chicago-land area. A measurable product of this is the increase in requests for, and our work in, Technical Assistance Services.

Second, I wanted to provide new value-add services to our members such as Member-Only meetings, mentorship of our Young Leaders with experienced members, and establish local councils to create more opportunities for networking and sharing in smaller groups. The District Council has hosted two member-only events in 2012 which were well-received and the Young Leaders kicked-off their Mentorship Program this past Spring. There will be more news on the local council program, which is in an early phase of implementation.

I also wanted to provide more proactive membership outreach to recruit new members, better integrate new members into the organization, follow-up with lapsed and non-renewing members, and survey our members to assess satisfaction levels all of which was completed by our outstanding Membership Committee

One of my main goals was to better communicate ULI Chicago's activities both internally and externally in order to inform/promote our activities to our members and the community. One noted result is our new quarterly newsletter *Urban Light* coordinated by our Communications Committee.

In addition, I wanted to increase sponsorship in a meaningful way and enhance the overall financial position of ULI Chicago. Not only were we successful in the overall sponsorship, but the December 2011 Lifetime Achievement Award Dinner exceeded all prior such dinners in attendance and revenue.

I also wanted to structure the ULI Chicago leadership to be in conformance with the ULI Governance Standards, which had been adopted by ULI at the beginning of my term.

I hope to continue working on the Curtis Infrastructure Initiative and helping to commence Phase 2 of the process, Financing and Implementation.

I know Paul will continue my push for more inclusivity and leadership opportunities in all areas of ULI Chicago in order to involve more members while deepening and strengthening our talent bench. In addition, solicit more Full Member engagement at the local level and increase overall participation in all programs. As well as integration of the Young Leader Committees into the larger ULI Chicago Committees and better transitioning of the Young Leaders into the larger group once they "age out."

Finally, I was very pleased with the result of our inaugural Vision Awards, which was the true vision of my predecessor Teri Frankiewicz. Not only will it showcase Chicago's best, but also recognizes an outstanding Young Leader in the industry.

What was your most difficult challenge during your tenure as Chair of ULI Chicago?

It was a challenge getting my arms wrapped around ULI Chicago, its membership and understanding the program of work because in the past I had been more involved nationally. ULI Chicago is such a diverse organization and with 1,000 members at varying levels, it takes time to understand how it all works.

What were some of the unanticipated elements to your role as Chair of ULI Chicago?

A big revelation for me was the realization that it is really at the District Council level that the ULI mission is being fulfilled. Real estate is a local business and it will be locally that land use issues are identified and analyzed using ULI Chicago's members' multidisciplinary talents. I have been so impressed with the myriad of volunteers and their dedication to the organization and to creating a better Chicago.

How has this experience enriched your membership and participation in ULI?

One motto I live by is that you get out of life what you put in, which I believe is true for any endeavor. I have learned so much and am very grateful to have had the opportunity to be so involved in ULI Chicago and I do not see that involvement dissipating anytime soon. I have met a fantastic group of people who I never would have met had I not undertaken this responsibility. Overall, I am now much more familiar with the breadth and depth of ULI Chicago, its members and programs.

What advice do you have for the incoming Chair of ULI Chicago?

Paul, you do not have to do everything yourself! You have a wonderful staff in Cindy McSherry, Christine Kolb, Abbie Olson, Lisa McSherry, Krista Hoerr and Rachel Westberg who are ready, willing and able to assist you in reaching your goals. In addition, surround yourself with the best team that can support you and ably move forward initiatives.

What do you envision your role or involvement in ULI will be moving forward?

I will roll to the Governance Chair of ULI Chicago. The Governance Committee is made up of Trustees and former ULI Chicago Chairs who help with strategy and provide leadership and guidance to ULI Chicago. In addition, I would like to work on bringing the local councils to fruition.

Kelley Smith is a Principal of Kensington Realty Advisors, a real estate investment manager, and is a member of its Investment Management Committee. Ms. Smith's main responsibilities are the asset and portfolio management activities of the firm, including dispositions. Ms. Smith is also responsible for overseeing the financial management and accounting functions, and is the primary liaison with clients as to property operations and performance. Assets under management of $1 billion include multifamily, industrial, retail, student and senior housing properties.

Prior to joining Kensington in 1992, she was associated for nine years with Catellus Development in Southern California and for two years with KPMG in Chicago.

Ms. Smith earned her Bachelor of Science degree in accounting from Illinois State University and received designation as Certified Public Accountant. She is an active member and Trustee in the Urban Land Institute (Chair of IOPC-Blue, 2006-08), Pension Real Estate Association, National Association of Real Estate Investment Managers and is past president of the Chicago Chapter of Commercial Real Estate Executive Women (2000). She currently serves on the Illinois State University College of Business Advisory Board.