



Dallas-Fort Worth

LOCAL PRODUCT COUNCILS PRESENT

WHAT'S NEW WHAT'S NEXT?



**CDC
& MFC**

Community
Development

Multi-Family

Higher Interest Rates - Now What Do We Do?

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MODERATORS



Larry Corson
Corson Cramer
Development



Joey Tumminello
Institutional Property
Advisors



Bryan Glasshagel
Zonda Advisory



Heth Kendrick
LandDesign



Paul Miller
American Legend
Homes & Belclaire
Homes



THE DISCUSSION

Whether it is home buyer and renter affordability concerns, or higher debt costs for developers, or higher capitalization rates for investors, the new normal of higher interest rates is forcing the single-family and multi-family residential worlds to rethink everything from home/rent pricing, capitalization structure, even feasibility of new development opportunities. The Community Development and Multi-Family Development Councils have joined forces to present a program on today's, and tomorrow's, impact from higher interest rates. Hear from a distinguished panel of experts who will talk about how the residential world has changed and is adapting to a new world of higher interest rates.

Jointly moderated by Joey Tumminello and Larry Corson, the program will be highly interactive with the audience so everyone in the room can listen, learn, and share their experiences and expectations.

BIOS

Larry Corson Larry Corson is a Founder and Managing Member of Corson Cramer Development, a residential land development company focused on single family lot development in Texas. Prior to co-founding Corson Cramer Development, Corson was President of Wilbow Corporation, a privately-owned residential land development company

based in Dallas, Texas. Corson was recruited to lead the company to a new level of growth through an accelerated land acquisition program, expansion of equity and debt capital relationships, and instilling an institutional approach to all aspects of the business. Corson earned an MBA in Finance from Columbia University, and a B.S. in Accounting from High Point University.

Joey Tumminello Employing his extensive market knowledge and valuation expertise, Joey Tumminello is responsible for business development and multifamily dispositions throughout the Dallas-Fort Worth metro. Through his advisory approach to investment real estate brokerage, Mr. Tumminello consistently provides clients with customizable solutions to overcome challenges and exceed investment goals. Joey Tumminello holds a bachelor's degree in finance with a concentration in real estate from Texas Christian University. Driven to serve his clients, he is currently pursuing a CCIM designation.



BIOS

Bryan Glasshagel Based in Dallas, Bryan Glasshagel leads the Texas advisory/consulting practice for Zonda. Bryan has over 20 years of experience in the real estate and banking industries and has directed strategic analyses of residential and commercial development opportunities and acquisitions throughout Texas and the United States,

including major master planned communities, active adult housing, mixed-use projects, and commercial real estate developments. Prior to his current role at Zonda, Bryan spent 10 years as an Executive Director in the Commercial Bank at JPMorgan Chase with a focus on commercial real estate and middle market lending and underwriting roles. Bryan received a Master's Degree in International Relations / Political Science from Arizona State University.

Heth Kendrick Joining LandDesign in 2001, Mr. Kendrick is a Principal and directs landscape architecture at LandDesign in Dallas / Fort Worth. He is responsible for design management, entitlements, and the preparation of construction documents for a range of project types. These projects include large-scale master planned communities to smaller mixed-use and retail developments. With nearly two decades of experience, Mr. Kendrick is intimately familiar with the issues and opportunities that shape a great development and is able to present a client with alternatives that focus a project's vision and approach. Mr. Kendrick is a registered landscape architect in the states of Texas and North Carolina, a member of the Urban Land Institute (North Texas), and the American Society of Landscape Architects (Texas Chapter).

Paul Miller Paul Miller is the current President & COO of American Legend Homes, LLC. Miller joined American Legend Homes in March 2010 and spent 13 years in the role of Chief Financial Officer. American Legend is a privately held luxury production homebuilder with annual home sales in excess of 950 units. The company currently operates in both the Dallas / Fort Worth and Denver / Northern & Southern Colorado residential marketplace, and has an average home sales price of \$780,000. Mr. Miller's responsibilities include setting strategies to grow & operate the company while leading a team of professionals who manage all aspects of the homebuilding operation including sales & construction activities, marketing, purchasing, land & lot positions, and the accounting / finance departments. He is a graduate of The University of North Texas receiving a Bachelor of Business Administration degree with concentrations in Accounting and Finance, and additionally a Certified Treasury Professional.