



Urban Land Institute Annual Report

2022

A Letter from ULI Global Chair Peter Ballon

As my tenure as chair draws to a close in 2023, I would like to take a moment to reflect on some of ULI's accomplishments over the past two years. It has been a time filled with tremendous achievement as an organization, but it did not come without challenges.

COVID-19 radically changed daily life for the world and profoundly impacted cities and the real estate industry. The entire ULI community stood tall during this most difficult time and has emerged stronger than ever. It became evident that the focus of members around the globe in the district and national councils, as well as product councils, centered on three areas: a more sustainable built community, a call to arms on attainable housing, and attracting the best and brightest talent to our industry. We recognized that to maximize our impact, we should shift our mission priorities to better reflect our efforts in communities.

We also concluded that globally expanding our footprint allows our members to network and expand opportunities on a larger scale, and positions ULI to better deliver its mission. I am proud that we recently established ULI India, and we remain focused on other opportunities to help ULI frame great urban spaces around the globe.

Finally, in October we announced a new global CEO. During Ed Walter's time at ULI, our membership grew to over 46,000 members across the globe, and our financial position has markedly improved. With the appointment of Ron Pressman, I have no doubt that we will continue to deepen collaboration with our members and district councils to tackle some of the biggest problems in society.

It has been a great pleasure to watch ULI flourish over the past two years, and I look forward to seeing ULI aim for even greater heights in the future. I hope you enjoy reflecting on our achievements in the ULI FY22 *Annual Report*.

A handwritten signature in black ink, appearing to read 'Peter Ballon', written in a cursive style.

Peter Ballon

Global Chair, Urban Land Institute



A Letter from Global CEO Ron Pressman

My first 100 days as global CEO are complete, and as I reflect on my time here, I see the incredible accomplishments across ULI and am reminded of what attracted me to join this great organization.

The bedrock of ULI is the tremendous network of 52 district councils, 13 national councils in Europe, seven national councils in the Asia Pacific region, and many product councils around the globe. Locally, we are using time-proven tools like our Advisory Services panels and technical assistance panels to deliver tangible impact in our communities.

Meeting with members around the globe energizes me each day, and I have learned a great deal from connecting with them. I have come to realize our potential more clearly in delivering on our mission and how critically important our achievements are to the world.

We are halfway through what is known as the "Century of Cities"—a time during which global populations will migrate to metropolitan areas—and it is predicted that by the end of the century nearly 80 percent of the population will reside in 10,000 cities. The built community will continue to play a significant role in creating sustainable, equitable, and diverse places that attract residents to live, work, raise their families, grow old, and ultimately enhance their quality of life for generations.

The vision is powerful, and it is a dream we can realize together. The ULI FY22 *Annual Report* reflects how we are working together with ULI members to make these ideas come to life.



Ron Pressman

Global CEO, Urban Land Institute



About the 2022 Urban Land Institute Annual Report

Formed in 1936 to address the need to better share existing practices and knowledge about urban land economics, the Urban Land Institute is the oldest and largest network of cross-disciplinary real estate and land use experts in the world. Today, ULI continues to provide incredible value to its members while shaping the future of the built environment for transformative impact in communities worldwide.

Fiscal year 2022 saw key achievements to bring tools and opportunities to our diverse membership to enhance their careers and develop their skills professionally. ULI helped expand the exchange of ideas, spread best practices, and provide equitable and inclusive opportunities for all our members to learn, lead, and grow.

At the same time, networking inspires best practices, empowering real estate and land use professionals to find solutions to the most pressing development and community challenges. Together, ULI and its members are leading in addressing decarbonization and sustainability, expanding attainable housing, and educating the next generation of real estate leaders.

MISSION COMMITMENTS

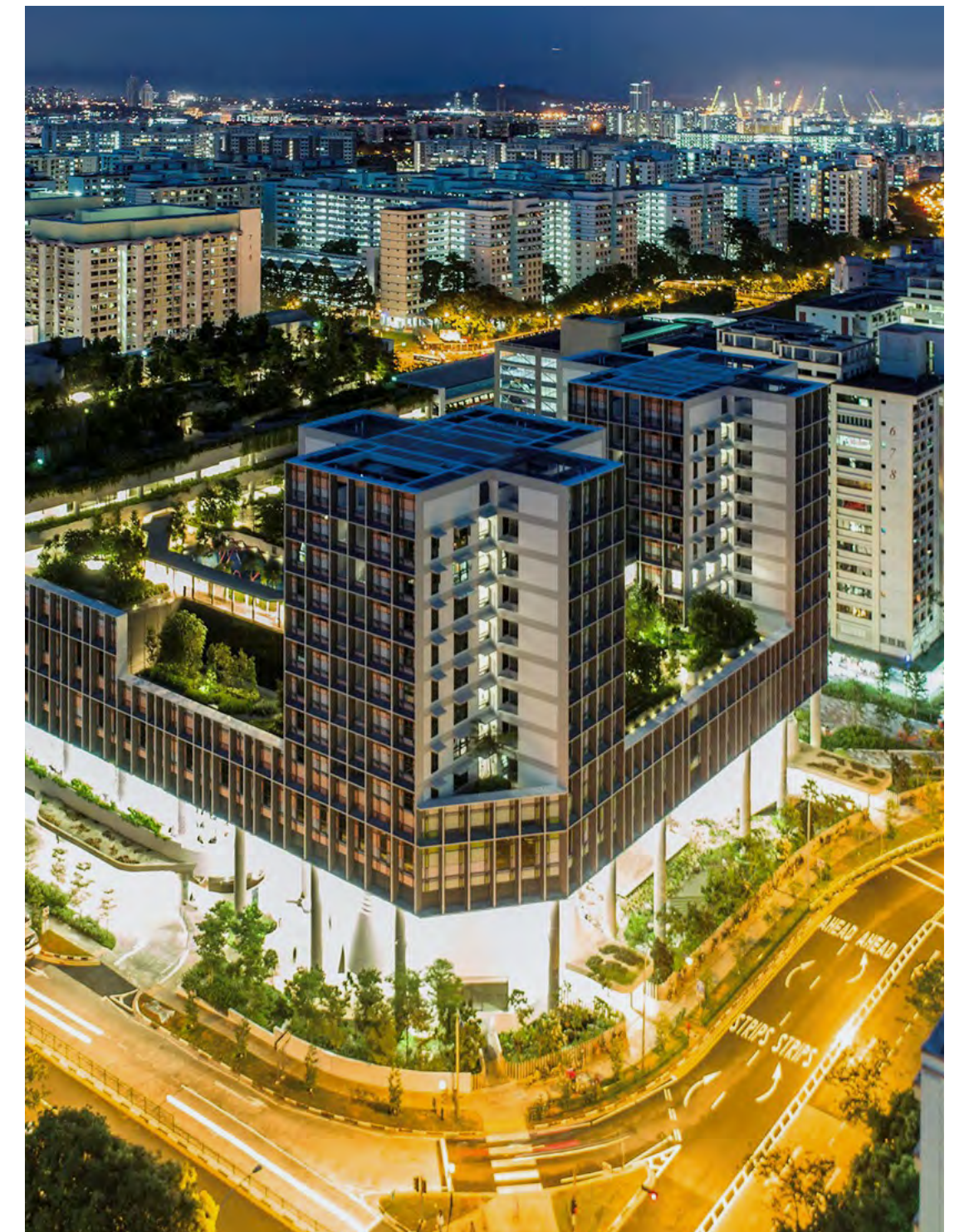
Connect active, passionate, diverse members through the foremost global network of interdisciplinary professionals

Inspire best practices for equitable and sustainable land use through content, education, convening, mentoring, and knowledge sharing

Lead in solving community and real estate challenges through applied collective global experience and philanthropic engagement



ULI members flocked to Chicago for the annual Fall Meeting in October 2021, taking advantage of networking opportunities with the best and brightest minds in the commercial real estate industry and touring some of the best architecture in the city.



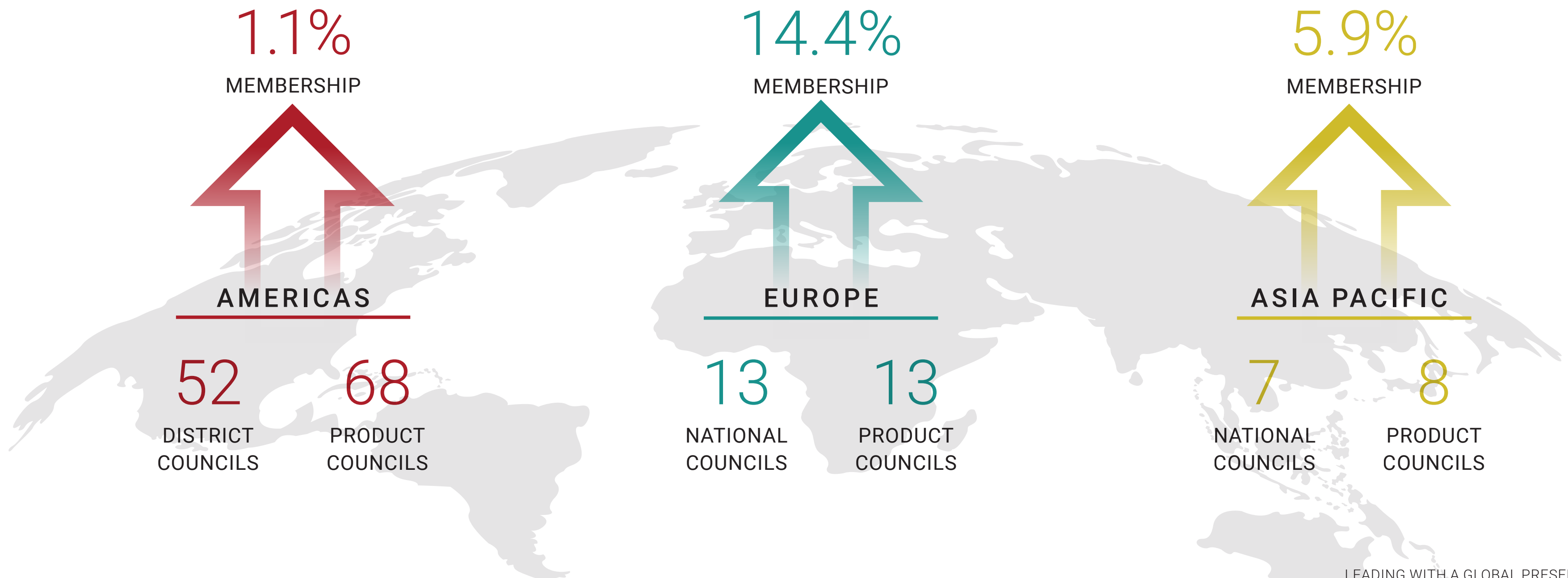
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Leading with a Global Presence

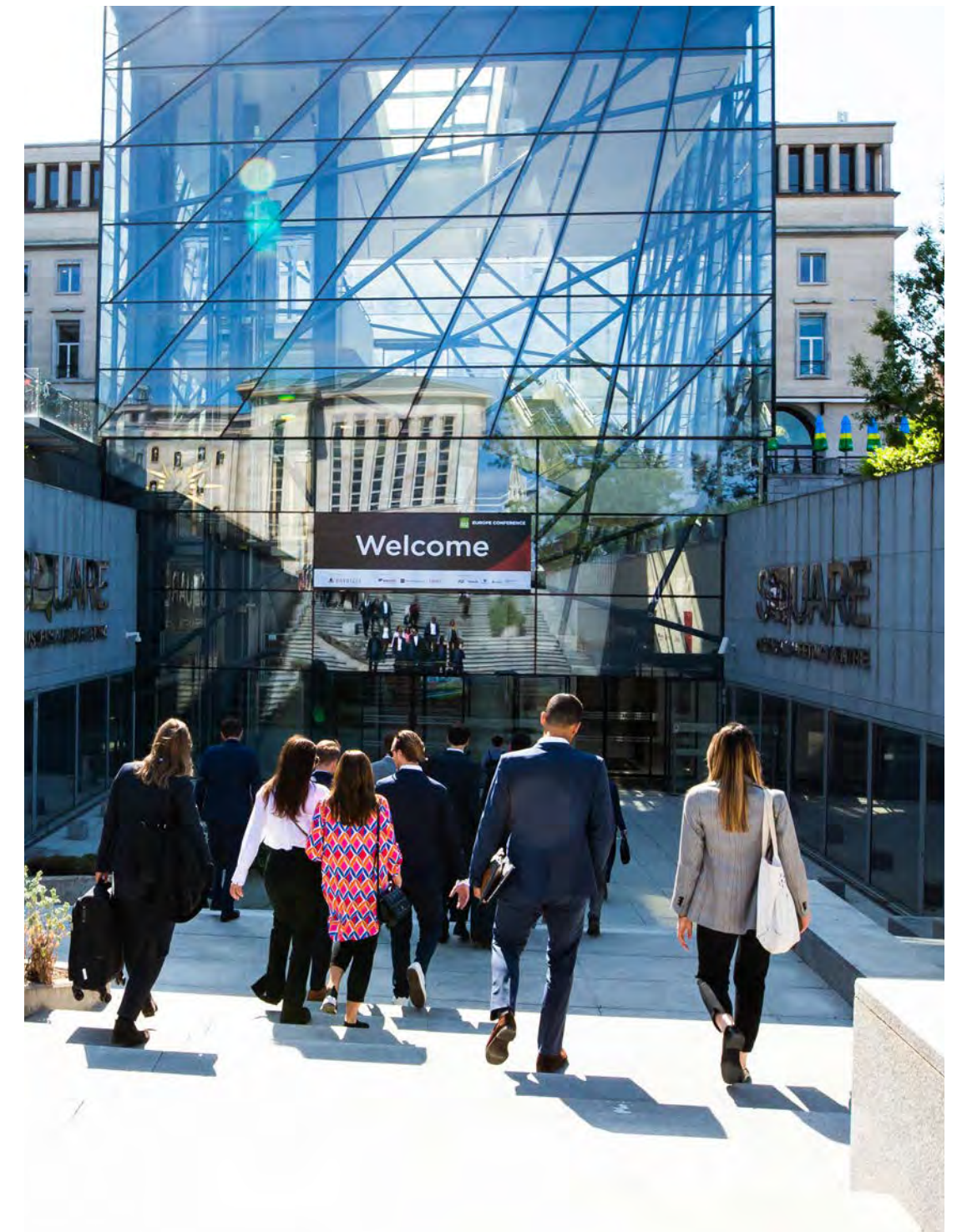
46,000+ GLOBAL MEMBERS WITH A PRESENCE IN 84 COUNTRIES

UP 2.6% GLOBALLY FROM FY21



Bringing Value to Our Members

ULI is its members, which is why our first priority is providing our members with the opportunities and tools they need to excel professionally and have great impact. This past year, ULI brought back in-person engagements and networking; distributed more than a dozen publications; provided new, fair, and equitable opportunities for participation and growth; and began expanding our presence across Asia.



Connecting Members and Inspiring Action



ULI Member Opportunities

15,000+ unique volunteer opportunities in Navigator

New opportunities in FY22 include:

- Joining the Global Data Centres Council, the European product councils for Living Concepts and Urban Infrastructure, and the UK Sustainability Council
- District council opportunities for Young Leaders and mentorship programs in ULI Utah, ULI Triangle, and ULI Northwest



Events

1,800 events hosted by district and national councils in FY22, including:

- ULI Arizona 17th Annual Trends Day
- ULI Canada Indigenous City Building: Signature Projects in Canadian Cities
- ULI Brisbane Speakeasy: Perspectives on Post-COVID Strategy
- ULI Germany Leader Summit



Advisory Services Panels

15 panels
75 participants

on topics such as economic development, preservation of neighborhoods, university planning, housing, placemaking, and parks and open space

- Roughly 50% of panelists participated in a panel for the first time
- One-third of panelists were women



Knowledge Finder

Knowledge Finder connects our members with over 15,000 pieces of valuable content, including:

65 reports

200 webinars

Connecting Members around the Globe

ULI's global presence allows us to support real estate and development professionals worldwide. We are proud to engage with more than 46,000 members across three continental regions and in 84 countries.

Americas

District councils are at the heart of ULI in the Americas, building important relationships among more than 38,000 members in the land use industry. Several district councils in the region saw explosive growth, while ULI's Spring Meeting in San Diego brought together over 4,000 registrants from all district councils.

HIGHEST DISTRICT COUNCIL MEMBERSHIP GROWTH IN 2022

↑ 31% NORTHWEST ARKANSAS

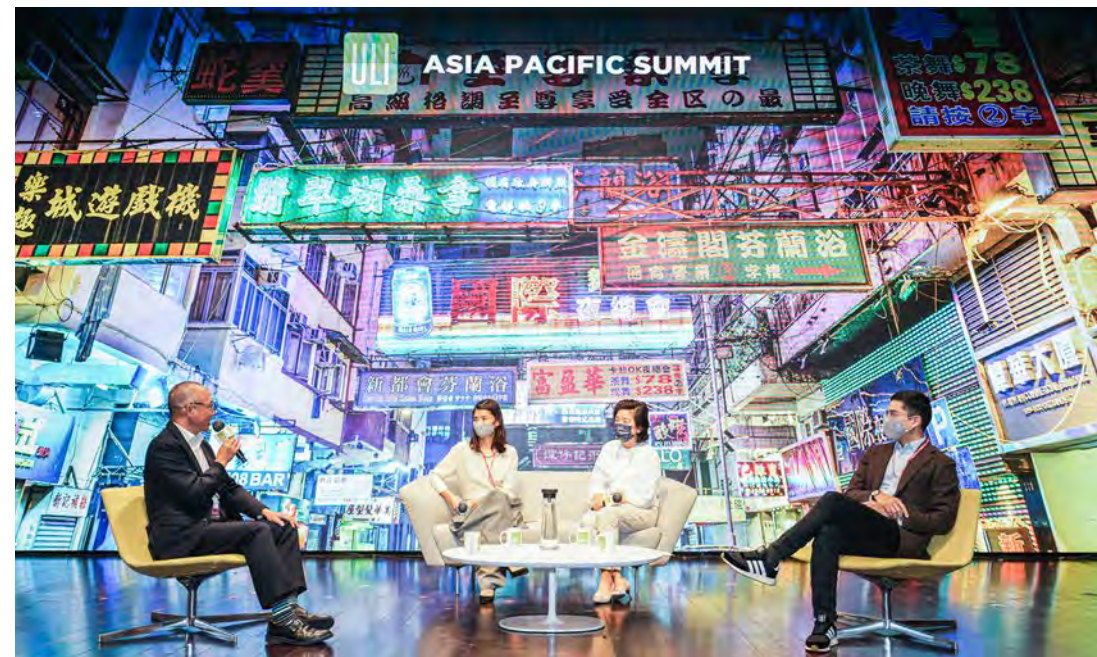
↑ 25% SAN DIEGO

↑ 23% NEVADA

Asia Pacific

Across Asia Pacific, ULI has more than 2,700 members, with a strong presence in Australia, China Mainland, Hong Kong, Japan, the Philippines, Singapore, and South Korea. The regional office is headquartered in Hong Kong. In FY22, ULI Asia Pacific began expansion into Vietnam and plans to expand into India in FY23. In addition, Asia Pacific founded four new product council networks: Capital Markets Council, Industrial and Logistics Council, TOD and Infrastructure Council, and Resilient Cities.

ASIA PACIFIC
2,700
MEMBERS



The ULI Asia Pacific Summit covers key trends that are shaping the built environment with an eye toward the future, and tapping into the collective experience of ULI members.

Europe

ULI has been active in Europe since the early 2000s and today has nearly 4,800 members. ULI has a strong presence in the UK, Germany, France, and the Netherlands, with several emerging markets. ULI Europe has 13 national councils, with most holding an annual conference. The Europe Conference in Brussels attracted nearly 800 registrants from across the councils bringing everyone back together after the pandemic.

EUROPE
4,700
MEMBERS



The ULI Europe Conference is three days of in-person meetings, tours, and plenary sessions.



ULI members toured the USS *Midway* during the annual Spring Meeting in San Diego.



The Fall and Spring Meetings in the Americas, the Europe Conference, and the Asia Pacific Summit are all opportunities for ULI members to connect, get inspired, and share ideas with the brightest minds from every corner of real estate.



ULI's Young Leaders Groups in the Americas, Europe, and Asia Pacific provide a forum for members under 35 years of age to network with their peers, gain exposure to senior industry professionals, and continue their professional education and development. In addition, ULI NEXT engages and supports members ages 35 to 45 in all of ULI's activities.



ULI's membership includes 18,000 people under the age of 45. Events at various regional meetings throughout the year provide these Young Leaders with an opportunity to share ideas and network.



Young Leaders are the key to the future of real estate and land use now more than ever. It is critical for them to have access to the knowledge and mentors to support success in their careers.

Sharing Best Practices Globally

ULI collects and publishes data and analysis that help land use leaders anticipate emerging trends and issues and explore new approaches and creative solutions. Here are some of the best practice highlights in FY22 that provide strategies in several areas of the built environment.

ULI Global Research Highlights

Diversity, Equity, and Inclusion (DEI) Real Estate Survey

The *Global Real Estate DEI Survey*, a collaboration with Ferguson Partners, ANREV, INREV, NAREIM, NCREIF, PREA, and RealPac, is the only corporate study of diversity, equity, and inclusion management practices and data benchmarking in the commercial real estate industry. The survey also provides, through exclusive interviews, DEI insights into the strategies commercial real estate organizations are following to understand the importance of DEI and execute initiatives.

ULI Europe released additional research focusing on DEI in Europe with INREV: "Building a Foundation for DEI in the Real Estate Industry." The report combines data from the Global Real Estate DEI survey, along with additional interviews with leading DEI professionals, which include senior fund managers, leading HR practitioners, dedicated DEI experts, and CEOs.

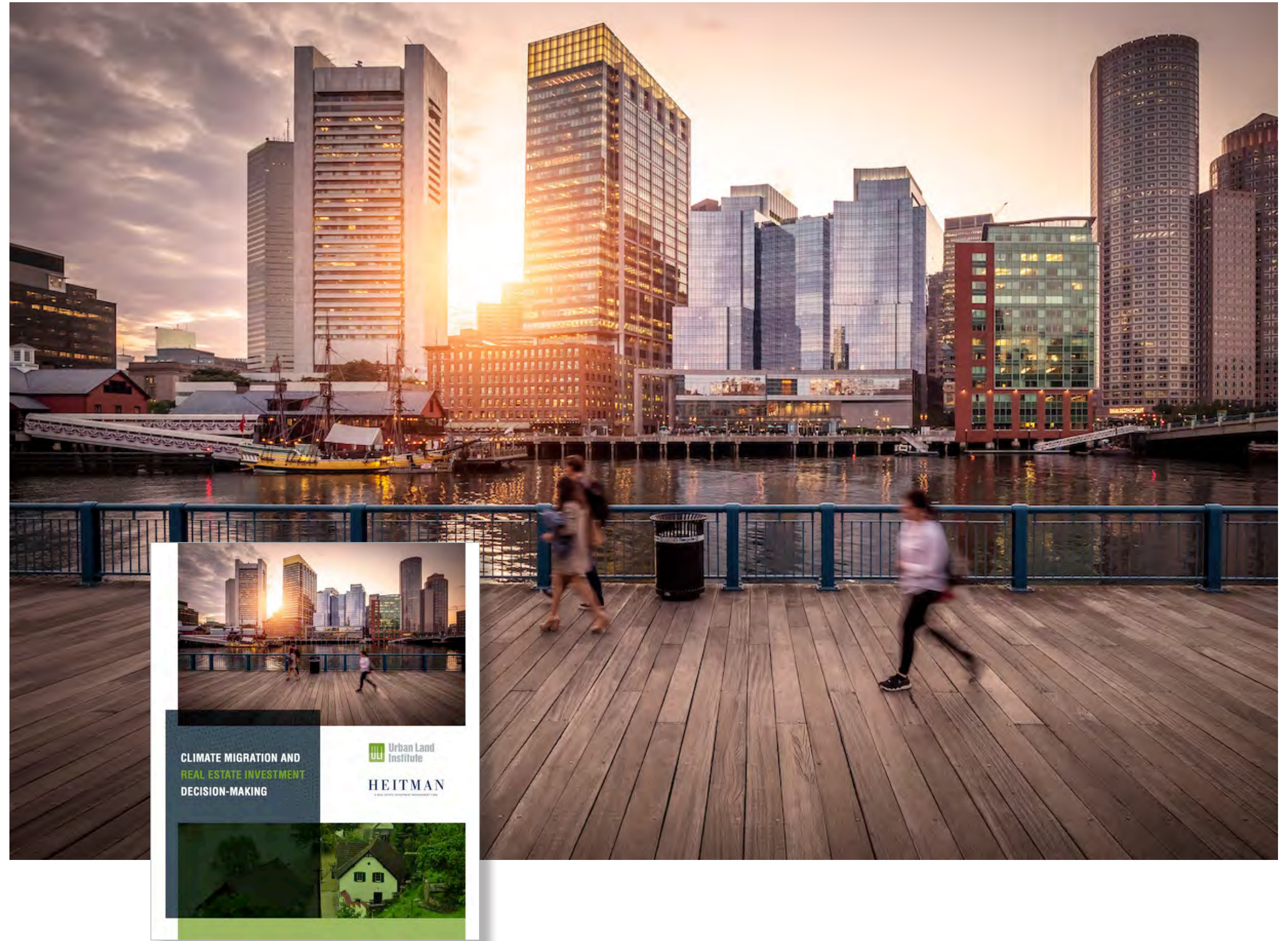


Climate Migration and Real Estate Investment Decision-Making

Climate migration is the relocation of people due to environmental change and the social and economic disruptions it causes. ULI partnered with Heitman, a global real estate investment management firm, to look at the future impact of climate migration on real estate and provide recommendations for assessing the risk on investment.

The report, *Climate Migration and Real Estate Investment Decision-Making*, cites the Internal Displacement Monitoring Centre, which projects that 14 million people could be displaced annually by sudden onset disasters like hurricanes and floods. Such displacement and related migration trends may lead to significant shifts in demand for real estate as individuals and communities respond to changing environmental and economic conditions.

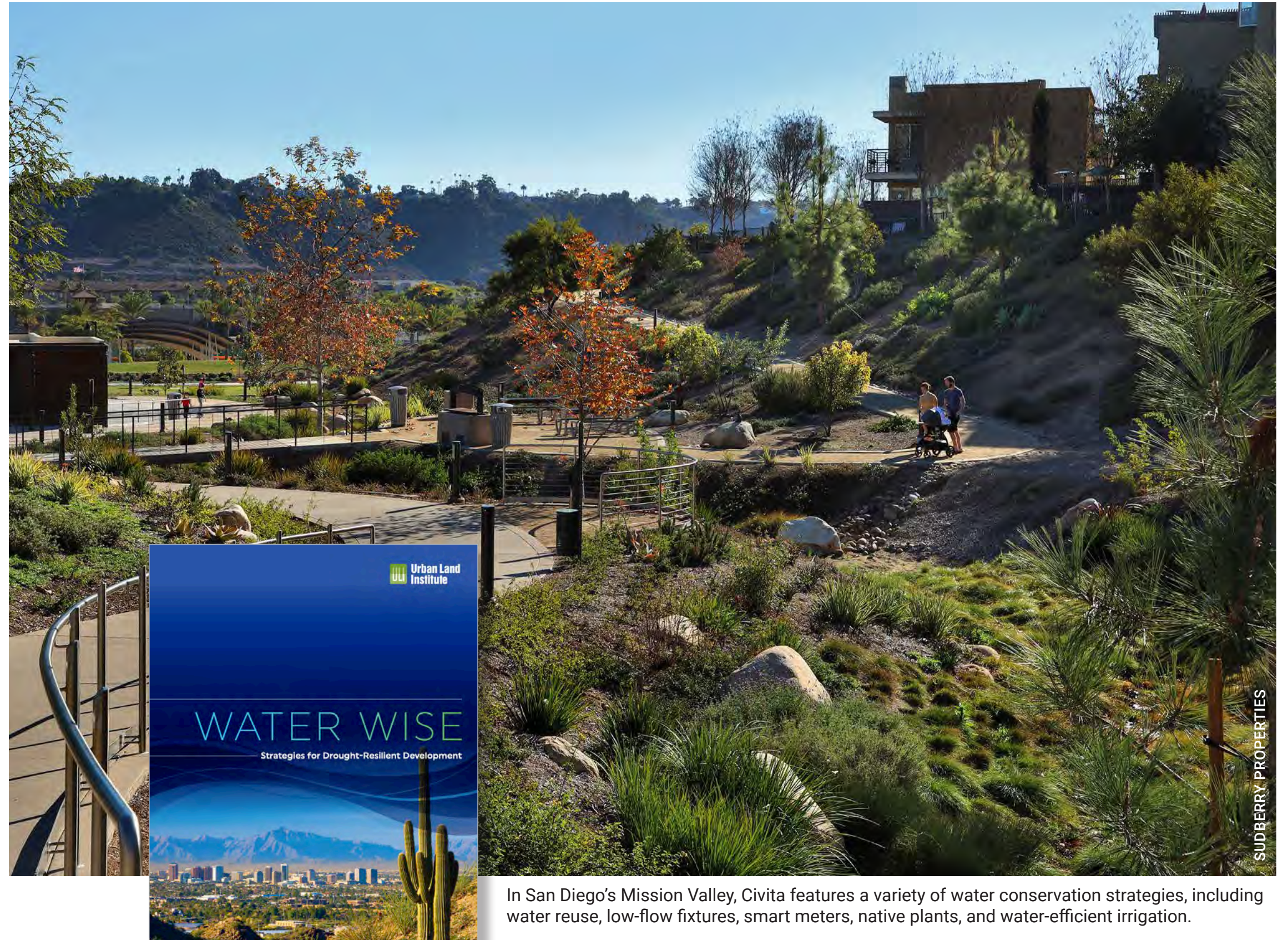
Through this research, ULI and Heitman developed a new two-step framework for assessing climate migration-related risks in the real estate investment decision-making process. Investors can use the framework to identify which markets and submarkets face heightened exposure to climate migration, which place-specific factors are most likely to exacerbate or mitigate those location pressures, and which factors are likely to be material within particular investment horizons.



Inspiring a Better Balance with Nature through *Water Wise: Strategies for Drought-Resilient Development*

Around the globe, communities are struggling with drought and water scarcity. In the United States, drought extended across more than half the country in 2022. The increasing frequency, intensity, and duration of droughts jeopardize the environment and profoundly affect the future of communities and development.

To address water scarcity, ULI's 2022 report *Water Wise: Strategies for Drought-Resilient Development* unpacks the dynamics associated with drought and limited freshwater availability and provides best practices for real estate and land use professionals to reduce water use. The report makes the business case for water-smart decisions and includes eight case studies of water-smart developments, including their strategies and resulting performance. The best practices demonstrate that saving water saves money and generates long-term value for real estate assets, communities, and the environment.



In San Diego's Mission Valley, Civita features a variety of water conservation strategies, including water reuse, low-flow fixtures, smart meters, native plants, and water-efficient irrigation.

Renewable Energy Strategies for Real Estate

The path to decarbonization in real estate requires the integration of a renewable energy strategy, including both installed on-site and purchased off-site clean power. There is a strong business case for renewable energy, including lowering energy costs or reducing cost volatility, strengthening the utility grid, improving resilience, meeting net zero goals, and increasing tenant demand. *Renewable Energy Strategies for Real Estate* aims to help real estate practitioners understand the business case for renewables and develop a strategy to identify, prioritize, and execute renewable energy deals both on site and off site.



ULI Global Sustainability Outlook

The *ULI Global Sustainability Outlook*, an annual publication launched in 2021, gives ULI an opportunity to share insights from member experts on the key environmental, social, and governance (ESG) issues that will affect strategic decision-making each coming year.

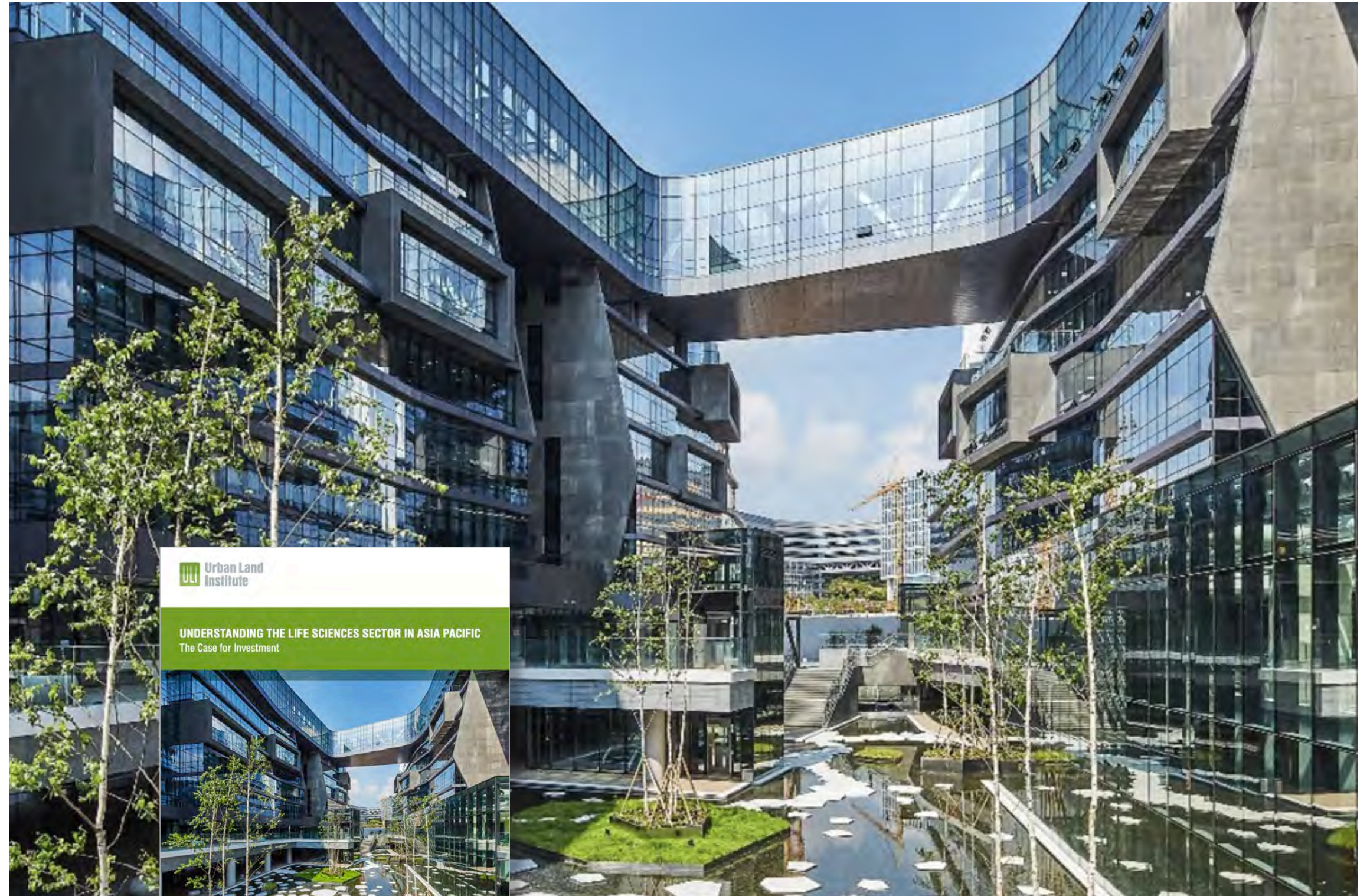
In late 2021, ULI's Greenprint Center for Building Performance interviewed members of the ULI Americas Sustainable Development Council, ULI Asia Pacific Resilient Cities Council, and ULI Europe Sustainability Council to inform an "outlook" for 2022.



"Confronting Climate Risk" is one of the key themes identified in the *ULI Global Sustainability Outlook 2022*.

Understanding the Life Sciences Sector in Asia Pacific: The Case for Investment

Life sciences is predicted to see further growth in the Asia Pacific region in the real estate industry as a distinct investment sector. *Understanding the Life Sciences Sector in Asia Pacific: The Case for Investment* provides a comprehensive understanding of the Asia Pacific life sciences industry, including the drivers for successful locations, space requirements by companies, investment risk/return characteristics, and future challenges and opportunities in the sector.



I-square, Pangyo, South Korea.

Exploring Real Estate Economics and Capital Markets

The ULI Center for Real Estate Economics and Capital Markets (REEcip) was founded in 2009 with a mission to identify and explore emerging issues and directions in real estate economic and capital markets activity. The center’s goal is to support ULI members’ essential need to plan for the future of their businesses, reinforcing their capacity to support ULI’s mission. The center’s current focus ranges from overarching emerging trends to metric-specific forecasts to new practices and opportunities.

Emerging Trends in Real Estate®

Emerging Trends in Real Estate® is an annual series of publications on emerging trends that will impact the real estate industry broadly over time, as well as recent trends that are becoming prominent. This series is produced in partnership with PwC and reflects the views of leading real estate executives in three global regions: the Americas, Europe, and Asia Pacific. *Emerging Trends in Real Estate®* provides an outlook on real estate investment, highlighting development trends, real estate finance and capital markets, property sectors, metropolitan areas, and other real estate issues.



Real Estate Economic Forecast: United States, Asia Pacific

The ULI Real Estate Economic Forecast is a semiannual report distributed in the Americas and Asia Pacific regions. The Real Estate Economic Forecast, Asia Pacific, in its second year, focuses on Hong Kong, Shanghai, Singapore, Seoul, Sydney, and Tokyo. The Americas forecast, in its 11th year, focuses on the United States. Both reports provide three-year forecasts derived from surveys of economists and analysts at the nation’s leading real estate organizations. Findings include projections for key economic and real estate indicators, ranging from GDP and employment figures to commercial real estate transactions and property-sector performance.

Proptech: Changing the Way Real Estate Is Done

Proptech: Changing the Way Real Estate Is Done explores the level and profile of real estate companies’ most recent activity—within roughly the past three years—in integrating the quickly growing and changing property technology (proptech) industry. The report, prepared in partnership with international law firm Goodwin, focuses solely on the experience of real estate companies—the end users of proptech. Data were collected through a survey of 200 ULI members who have direct involvement with their companies’ recent adoption of proptech. These companies represent a wide range of roles in the real estate industry, with the largest groups of respondents in development, investment, or architecture. Eighteen in-depth interviews were also conducted with real estate executives whose companies have recently adopted new technologies and are planning for more.



Debate at the “Learning in Real Time: Experts Share Their Forecasts for Real Estate in ’22, ’23, and ’24” event among leading economists and analysts. They shared views of what’s ahead for the real estate industry through the end of 2022 and all the way through 2024.



Delivering Our Strategic Priorities

ULI members are dedicated to delivering its mission—creating real, meaningful impact today that helps transform the tomorrows of our industry. By connecting passionate and diverse interdisciplinary individuals, inspiring best practices for land use and development, and leading in solving global real estate challenges, we are making measurable progress on the future of the built environment.



UrbanPlan is a realistic, engaging exercise in which participants—high school students, university students, or public officials—learn the fundamental forces that affect development in our communities. Participants experience challenging issues, private- and public-sector roles, complex tradeoffs, and fundamental economics in play when proposing realistic land use solutions to vexing growth challenges.

ULI'S MISSION PRIORITIES

DECARBONIZE
AND SET A PATH
TO NET ZERO

EDUCATE THE NEXT
GENERATION OF
DIVERSE LEADERS

INCREASE HOUSING
ATTAINABILITY



Mission Priority: Decarbonization and Net Zero

The built environment accounts for almost 40 percent of global carbon emissions, making it a central component of transitioning to a low-carbon future. The real estate industry has a tremendous responsibility and opportunity to meet the moment head-on to ensure we minimize environmental impacts and advance pathways to net zero.

ULI is supporting the real estate and land use sectors on this path to decarbonization in many ways—leadership and insights through the [ULI Randall Lewis Center for Sustainability in Real Estate](#), member leadership via ULI Greenprint, and on-the-ground technical assistance through the [Net Zero Imperative \(NZI\)](#). In Europe, ULI has led pioneering thought leadership to harness collective industry experience, ensuring that companies have access to practical solutions and education on the path to decarbonization. ULI members are supporting:

- A common industry methodology to assess transitional climate risks as part of property valuations to avoid stagnation of investment markets and stranded assets.
- Practical ways to improve alignment between tenants and landlords to create common goals for decarbonizing and retrofitting.

We are laser-focused on helping members and industry stakeholders understand the urgency and leverage the business case to operationalize action.



HOW ULI MEMBERS CAN GET INVOLVED

- Join [ULI Greenprint](#) if you own or develop buildings and want to accelerate the decarbonization of your assets
- Partner with local ULI district/national councils to submit a Statement of Interest to participate in the [Net Zero Imperative](#)
- Offer services as a subject matter expert on a Net Zero Imperative technical assistance panel (TAP)
- Take a ULI Learning course: [Net Zero Real Estate: Renovating and Building for Profitability](#); or [Renewable Energy in Commercial Real Estate](#)
- Apply for the [ULI Low-carbon Development award](#) in the Americas
- Engage in [ULI Europe's C Change program](#) by reviewing the climate risk assessment consultation guidelines
- Learn how to get your buildings on a path to net zero via the [Net Zero Compendium](#), including research and toolkits for energy efficiency, building electrification, and renewable energy

OPPORTUNITIES TO VOLUNTEER IN NAVIGATOR:

- ➔ [Fast Track to Decarbonization \(C Change\)](#)
- ➔ [NZI Technical Advisory Panelist](#)

ULI Greenprint: Leading on the Path to Decarbonization

One of ULI's major efforts toward decarbonization of the built environment is through [ULI Greenprint](#). Greenprint is a worldwide alliance of real estate owners and developers who have committed to improving the environmental performance of the global real estate industry. Greenprint and its members are leading the way to reduce greenhouse gas emissions by 50 percent by 2030 and achieve net zero carbon operations by 2050.

Each year since its launch, the portfolio of companies in Greenprint has grown. And the members' combined global carbon footprint has decreased year-over-year. Through reductions in energy consumption, carbon emissions, water use, and waste generation, total annual emissions have dropped an average of 4 percent each year. With emissions reductions from 2020 to 2021, the collective Greenprint community—covering nearly 75 companies in more than 30 countries—surpassed its 50 percent goal. ULI Greenprint membership increased by 25 companies by the end of FY22, a 55 percent increase from FY21.



GREENPRINT MEMBER PERFORMANCE FROM 2020 TO 2021

4.4%

CARBON EMISSIONS REDUCTION,
COMPARED TO A GLOBAL BUILDING
INDUSTRY INCREASE OF
5% CARBON EMISSIONS

17.8%

WATER USE REDUCTION

0.1%

LANDFILL WASTE REDUCTION

THE GREENPRINT
MEMBERSHIP PORTFOLIO

15,000
PROPERTIES

3.6 BILLION

SQUARE FEET (332 MILLION SQ M) OF
OFFICE, MULTIFAMILY, INDUSTRIAL,
RETAIL, HOTEL PROPERTIES, AND MORE

OVER
\$1.5 TRILLION

IN REAL ESTATE ASSETS
UNDER MANAGEMENT



LEARN MORE ON KNOWLEDGE FINDER:

→ [State of Green: Greenprint Performance Report,
Volume 13](#)

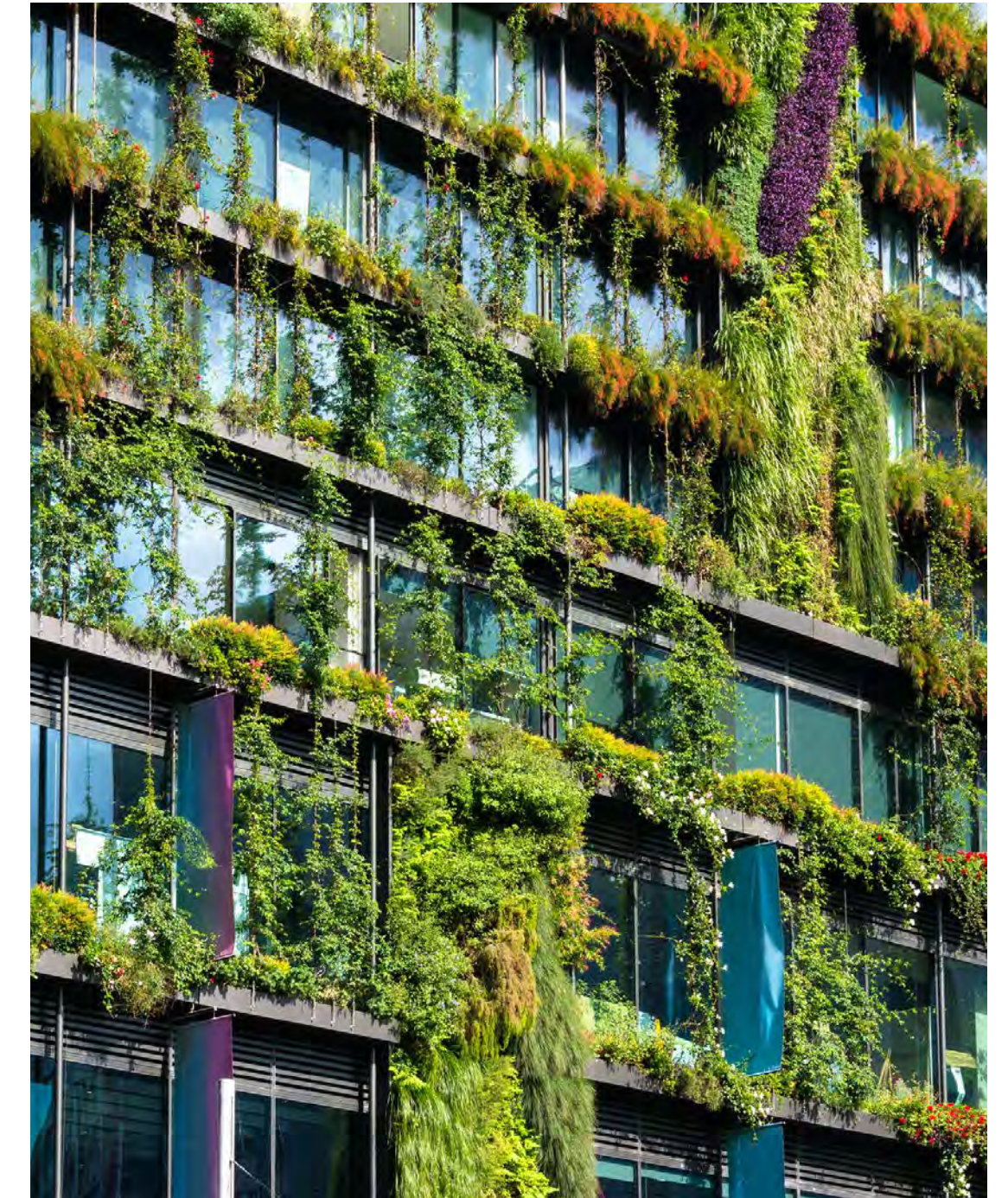
WEBINAR:

→ [State of Green: Leading Real Estate Voices on the
Business Case for Sustainability](#)

Connecting Ideas to Action in the Global Net Zero Imperative

Launched in 2021, ULI's Net Zero Imperative (NZI) is a multi-year global initiative to accelerate decarbonization in the built environment by guiding select cities, building owners, and other relevant constituents in reducing carbon emissions in the built environment. Using ULI's successful technical assistance panels (TAPs) as a foundation, the initiative brings together district and national councils, ULI experts, local governments, real estate leaders, and community stakeholder groups to provide actionable and cost-effective solutions to communities' net zero challenges. This work is helping these cities on their path to net zero and forming resources and tools for ULI members to carry the lessons learned from each TAP into their communities globally.

ULI is grateful for the generosity of Owen Thomas and additional gifts from Lynn Thurber, Joe Azrack, Franz Colloredo-Mansfeld, and Dan Cashdan, whose contributions have helped the NZI program increase its impact globally.



6
TECHNICAL ASSISTANCE
PANELS IN THE FIRST YEAR

2
IMPLEMENTATION
PROJECTS

NZI TAP HIGHLIGHT: MINNEAPOLIS, MINNESOTA

The Root District, an industrial area near the edge of Minneapolis, will soon see an influx of development and residents, thanks to a new light-rail station. The city of Minneapolis, which owns 30 percent of the neighborhood, called on ULI Minnesota to form a TAP to create a framework for community members, developers, city and

county partners, and policymakers to use for the net zero buildout and revitalization of the station area. The city asked that the framework align with its newly completed comprehensive plan—Minneapolis 2040—focusing on its response to climate change. The strategy will ultimately create a districtwide approach to energy and water

management, establish clear and measurable targets for net zero, and be scalable to infrastructure, master planning, and individual developments of all types.

As of today, local public and private stakeholders, inspired by the panel’s recommendations, developed a plan to repurpose the existing waste-to-energy utility infrastructure into a net zero district energy system for the Root District. Among the several panel recommendations are enlisting a community engagement liaison to continue feedback from neighborhood residents.

Learn more about the [NZI TAP Highlight: Minneapolis, Minnesota](#)

“The ULI net zero technical advisory panel [has been] seminal to the work so far, in that the eclectic, diverse, and interdisciplinary leaders and their research build on what was accomplished to this point and [have] brought forward very clear frameworks and salient points of reference for which all future development in the district can be measured.”

—Dan Collison, former executive director, NūLoop Partners; director of business development and public affairs for Sherman Associates (ULI Minnesota TAP sponsor)



The Root District is a 115-acre industrial area anchored by the Minneapolis Farmers Market and the forthcoming Green Line LRT extension Royalston Station, currently under construction.

NZI TAP HIGHLIGHT: BEIJING, CHINA

Beijing's Chaoyang Business District, or the Beijing CBD, is one of the fastest-growing business hubs in the world, with nearly 150 high-rise energy-intensive buildings and a dense population of over half a million workers. Urbanization in the city is expected to continue to rise, presenting a challenge and an opportunity as the city seeks to set itself on a path to net zero. The Beijing CBD Administration Committee engaged ULI to aid in developing a long-term strategy for decarbonization. The TAP hosted an all-day session with key leaders, ULI panelists, and private-sector representatives, followed by a virtual session with U.S. and other international panelists for global recommendations. Following the sessions, 12 long-term strategies were developed, which include implementing energy efficiency strategies in existing buildings, enabling green finance, and building capacity through training.

As a result of the panel, the Beijing CBD Administration Committee has initiated a near-term work plan, including many of the key recommendations provided through the TAP process.

Learn more about the [NZI TAP Highlight: Beijing, China](#)



China has set a goal of carbon neutrality by 2060.

ASP HIGHLIGHT: SAN JOSE, CALIFORNIA

ULI's Advisory Services program offers expertise and technical assistance for communities and organizations facing land use challenges. Through this program, ULI members integrate into communities to provide unbiased, expert advice and specific recommendations for improvement.

San José, like the entire San Francisco Bay area, is facing both a housing and a climate crisis. More than 29 percent of San José homeowners and 53 percent of San José renters are housing burdened. The city wants to ensure that low-income residents are not subject to increased

housing costs as buildings switch to all-electric and on-site clean energy. The city is working to make sure that it reaps the benefits of this clean energy transition, which includes better indoor air, safer buildings, savings on power costs, and more jobs. San José asked ULI, funded in part by the Kresge Foundation, to utilize its vast network of experts in land use and design, real estate development, and public policy to examine the issue. Over four days, the Advisory Services panel (ASP) developed several recommendations: incentivizing existing multifamily properties to include carbon-free distributed energy resources, electrification, and features that balance the grid. The panel also recommended focusing on environmental justice and equity during these processes.

Learn more about the ASP: [*San José, California: Building Electrification and Renewable Energy*](#)

LEARN MORE ON KNOWLEDGE FINDER:

→ [Panel: Investors' Perspectives – Getting to a Net Zero Carbon Real Estate Portfolio \(PM Session 2\)](#)



The San José Advisory Services panel recommended several solutions, including increasing access to existing resources through a zero carbon hub, providing a smooth path for electrification and renewables.

ULI Europe Leading the Industry to Address Climate Change: C Change

With the growing urgency regarding climate change, ULI Europe launched C Change in 2021 in partnership with Allianz Real Estate, Arup, Catella, Hines, Immobel, Redevco, and Schroders Capital. The program aims to mobilize the European real estate industry to accelerate solutions that will transform the industry and protect the planet.

The program kicked off with a detailed review of current industry initiatives to enable intervention points to be identified that would make the most significant impact to speed up and scale up decarbonization.

Guidelines on how the industry can standardize assessments and disclose climate transition risks as part of property valuations were developed and consultation guidelines were released in October 2022 at the inaugural C Change Summit in Rotterdam. The aim is to remove a key barrier and enable an accelerated transition to a low-carbon economy.

By aligning landlord and tenant goals on decarbonization, the real estate industry can better tackle Scope 3 emissions from its occupied space, which make up one of the largest components of global carbon emissions for the built environment. To better understand the issues, we engaged with occupiers through one-on-one interviews.

To learn more about the ULI Europe C Change program, [click here](#).

C CHANGE PRIORITIES FOR YEAR ONE

A COMMON INDUSTRY METHODOLOGY TO ASSESS CLIMATE TRANSITIONS RISKS AS PART OF PROPERTY VALUATIONS TO AVOID STAGNATION OF INVESTMENT MARKETS AND THREATENING THE HEALTH OF OUR CITIES; AND

PRACTICAL WAYS TO IMPROVE ALIGNMENT BETWEEN TENANTS AND LANDLORDS TO CREATE COMMON GOALS FOR DECARBONIZATION.



C Change is a ULI-led program to mobilize the European real estate industry to decarbonize. It is a movement empowering everyone to work together for a sustainable future.

LEARN MORE ON KNOWLEDGE FINDER:

- [C Change Check-in: Demystifying Transition Risks and Valuation](#)
- [Transition Risk Assessment: Guidelines for Consultation](#)
- [Breaking the Value Deadlock: Enabling Action on Decarbonization](#)

ULI Asia Inspiring Resilience in Major Cities

In the Eye of the Storm: How Centuries of Disaster Make Tokyo a Case Study in Urban Resilience

With its long history of calamity, Tokyo has always been in the eye of the storm. Tokyo's extensive history of natural catastrophes has shaped the way the city established a framework for urban resilience that affects the city today. *In the Eye of the Storm* takes a look at how the combination of physical and cultural preparedness has propelled Tokyo to becoming one of the most resilient cities in the world.



The Great Wave Off Kanagawa by Hokusai—displayed in the Metropolitan Museum of Art in New York City.

Mission Priority: Attainable Housing

Americans are increasingly struggling to afford the cost of housing. Over 40 percent of rental households are cost-burdened, meaning they spend more than 30 percent of their income on rent. In addition, homeownership is out of reach for many as prices continue to climb.

ULI has made housing attainability a global mission priority. This commitment leverages the ongoing work by the [ULI Terwilliger Center for Housing](#), established in 2007 with a gift from longtime member and former ULI chair J. Ronald Terwilliger. The work centers around creating tools to help affordable housing developers, research and publications, the housing awards program, and the [ULI Housing Opportunity Conference](#).

The Terwilliger Center aims to grow and deepen ULI’s impact on housing attainability through housing-focused Advisory Services and technical assistance panels (ASPs and TAPs), expanded research and thought leadership initiatives, and the development of a connected and engaged community of practice of residential development stakeholders. The Terwilliger Center’s support of this new mission priority was made possible by the generous financial contribution of former ULI global chair Thomas Toomey.

HIGHLIGHTS FROM 2022 HOUSING FOR ALL CAMPAIGN

3

TECHNICAL ASSISTANCE PANELS UNDER THE ATTAINABLE HOUSING FOR ALL CAMPAIGN IN 2022

AUSTIN, TEXAS

BROOKLYN CENTER, MINNESOTA

BOISE, IDAHO

LAUNCH OF THE NATIONAL HOUSING EXCHANGE WITH REPRESENTATION FROM

17

DISTRICT COUNCILS



The city of Brooklyn Center is a first-ring suburb of Minneapolis. It has been deeply affected by the historic segregation patterns that have driven Minneapolis to become one of the U.S. cities with the most disparate pattern of homeownership by race. ULI’s Terwilliger Center for Housing formed a TAP to answer questions about how to balance future development with the needs of existing residents to ensure attainable and just housing, while also generating opportunities for building wealth and avoiding displacement.

LEARN MORE ON KNOWLEDGE FINDER:

→ [Improving Housing Quality and Affordability while Supporting New Development in a First-Ring Suburb](#)

TAP HIGHLIGHT:
BOISE, IDAHO

Driving On-the-Ground Impact in Solving Affordable Housing

Boise, Idaho, has been experiencing unprecedented growth, with professionals and families flocking to the area due to the expansion of remote work policies in the technology sector. From 2020 to 2021, Idaho's population grew by 2.9 percent, earning it the top spot for U.S. population growth for five years. While this development has been exciting, it has also created

challenges in affordable housing for those who work in health care, education, law enforcement, and other professions that residents depend on for primary services.

In FY22, city officials engaged ULI Idaho and ULI's Terwilliger Center for Housing through a technical assistance panel to hear from experts in the field and develop recommendations to help the city meet its housing demands while respecting the community's values. [Click here](#) to review the panel's complete list of recommendations for the city of Boise.



Aerial view of Boise, Idaho.

BOISE CONVENTION & VISITORS BUREAU

BOISE TECHNICAL ASSISTANCE PANEL RECOMMENDATIONS INCLUDE:



ADOPT AND IMPLEMENT A FIVE-YEAR HOUSING PLAN



CREATE HOUSING DASHBOARD WITH GOALS AND METRICS



COMPLETE THE CITY'S ZONING REWRITE PROCESS



DEVELOP RELATIONSHIPS WITH AREA FINANCIAL PARTNERS



ESTABLISH A HOUSING INVESTMENT PROGRAM



BRING TOGETHER AREA PHILANTHROPIC PARTNERS

Leading by Example: Housing Awards

Each year, the Terwilliger Center for Housing highlights leaders in housing from around the country through a competitive national award process. These awards spotlight exemplary work in affordable housing to foster an open exchange of ideas and innovation in the industry. To learn more about ULI annual housing awards, [click here](#).

The Jack Kemp Excellence in Affordable and Workforce Housing Award

The Jack Kemp Award was established in 2008 in memory of Jack Kemp, a former U.S. secretary of Housing and Urban Development. The award recognizes developments that use innovative financing sources to provide attainable mixed-income housing, primarily focusing on households earning too much to qualify for subsidized affordable housing yet too little to afford market-rate rents.

Robert C. Larson Housing Policy Leadership Award

The Robert C. Larson Housing Policy Leadership Award, named in honor of a former ULI trustee and ULI Foundation chairman, recognizes innovative state and local policy initiatives or programs that support the creation and preservation of affordable and workforce housing. The awardees serve as models for other communities to ease housing affordability challenges.



Bayshore Villas in San Juan, Puerto Rico, is one of seven winners of the Jack Kemp Excellence in Affordable and Workforce Housing Award.



Alexandria, Virginia, amended its zoning ordinance as a result of a comprehensive and culturally inclusive community planning and engagement process. The residential multifamily zone provides a substantial density incentive to induce landowners to preserve or produce affordable housing. It is one of the winners of the Robert C. Larson Housing Policy Leadership Award.

Conversation on the Housing Crisis: Homeless to Housed Report

According to the U.S. Department of Housing and Urban Development, 2020 marked the fourth consecutive year Americans saw an increase in people experiencing homelessness. Homelessness is a humanitarian and economic crisis driven by a lack of access to housing. It affects every aspect of a community, including real estate and the public's sense of well-being. It can only be addressed through collaboration across government, the private sector, philanthropy, and many others.

In 2022, ULI released a first-of-its-kind report in the industry, *Homeless to Housed: The ULI Perspective Based on Actual Case Studies*. The report features real-world case studies and provides universally applicable lessons and a blueprint for replicating best practices. It has jump-started an essential conversation among the real estate community and served as a launching pad to think critically about homelessness, bringing ULI's innovative members to the table to develop much-needed solutions.

ULI is grateful for the foresight, support, and guidance of Carolyn and Preston Butcher. Without their passion and generosity, this initial effort to consider the ability and responsibility of the real estate community in addressing homelessness would not have been possible.

580,000+

PEOPLE EXPERIENCING HOMELESSNESS ON THE STREETS AND IN SHELTERS IN THE UNITED STATES

#1

REASON FOR HOMELESSNESS: LACK OF AFFORDABLE HOUSING

MORE THAN 60%

OF ULI PRODUCT COUNCIL SURVEY RESPONDENTS STATE HOMELESSNESS AFFECTS THEIR BUSINESS



LOCATION
Mountain View, California, USA

DEVELOPERS
[LifeMoves](#); [City of Mountain View](#); [Sares Regis](#); [XL Construction](#)

DESIGNERS
[Charles Bloszies Architecture & Structures](#); [BKF Civil Engineers](#); [ARUP \(MEPF\)](#); [West Environmental Engineering](#)

SITE SIZE
1 acre

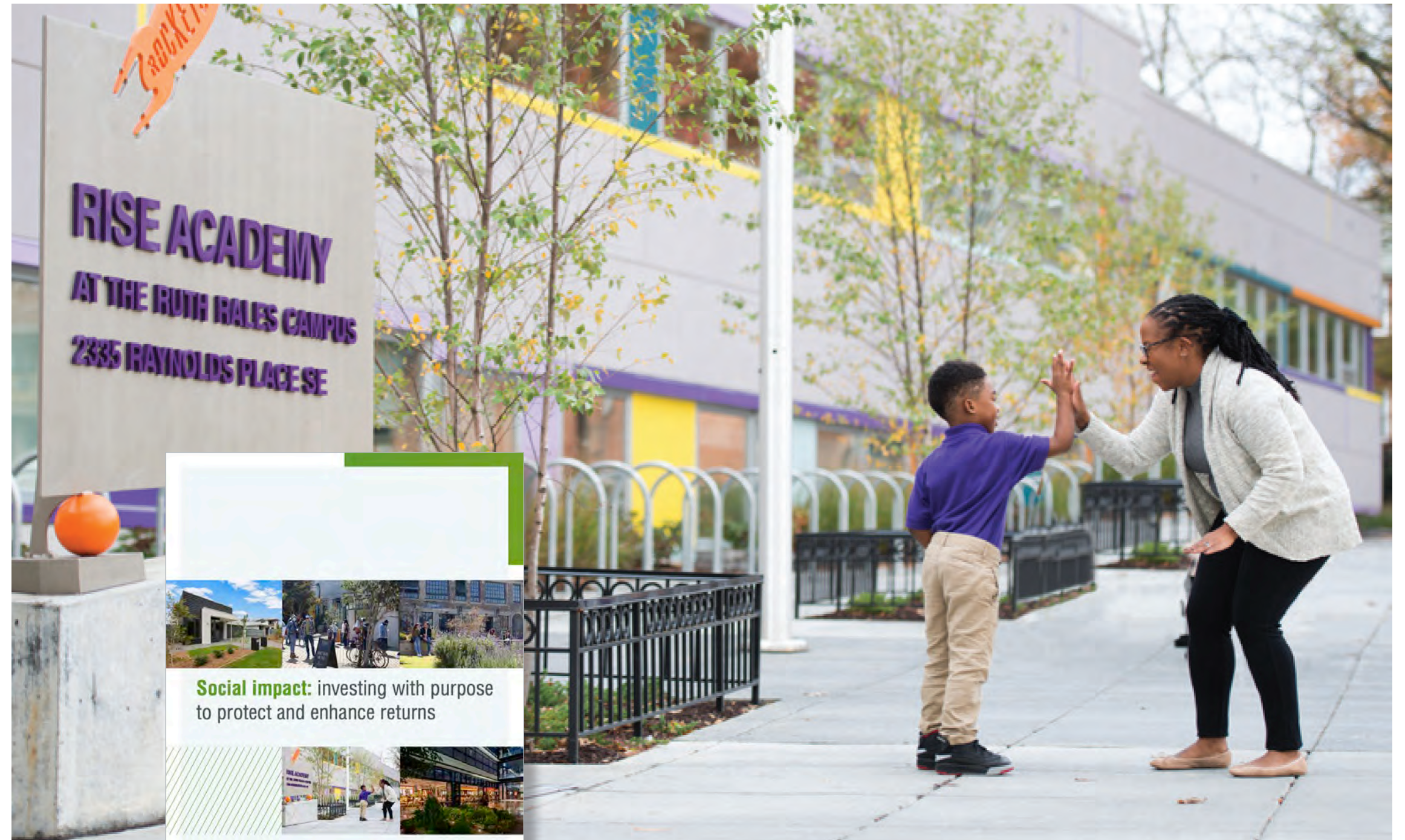
LifeMoves | Mountain View in Mountain View, California, a case study featured in ULI's *Homeless to Housed* report and a 2022 ULI Americas Awards for Excellence finalist. The project includes supportive interim housing; private sleeping units; congregate bath, laundry, and other amenities/facilities; and a "village" setting. Other services include intensive case management.

ULI Europe Explores Social Impact Opportunity

Social Impact: Investing with Purpose to Enhance Returns

Within real estate, approaches to delivering social impact can be diverse. However, they share an overriding strategic approach that considers the potential impact of investment activity on local communities and wider society. *Social Impact: Investing with Purpose to Enhance Returns* explores opportunities and challenges for the expansion of social impact investing from the perspective of strategic approach, risk management, and capital sources. In addition, the report makes recommendations to enable the wider real estate industry to embrace the social impact opportunity to the benefit of all their stakeholders and society.

The research finds that it is possible to generate social impact by taking a holistic approach to strategic analysis and expanding the range of stakeholders considered by it to include the wider community affected by an asset.



Mission Priority: Education and Learning

ULI places a heavy emphasis on connecting with and inspiring the next generation of leaders. In FY22, ULI expanded successful collaborations with universities, worked to diversify and grow its learning opportunities, and engaged a growing cohort of young minds through competition. ULI is finding and supporting the brightest minds for the future.



10

SCHOOLS JOINED ULI'S
NEW UNIVERSITY
PARTNERS PROGRAM

30+

STUDENTS AND 15 MENTORS
ARE PART OF THE NEW ULI
EXPLORE AND CONNECT FOR
STUDENTS DIGITAL PROGRAM

NEARLY
950

STUDENTS AT OVER

100

COLLEGES AND UNIVERSITIES,
AND 60+ MEMBER MENTORS
ARE PART OF ULI'S
UNIVERSITY CONNECTIONS



Enriching the Minds of the Next Generation

ULI Learning

ULI Learning offers students, professionals, and the public real estate resources to enrich their education and advance their careers. ULI Learning includes live online and on-demand offerings and distinct options for individuals, groups, companies, or universities. Those interested in commercial real estate can find courses, certificates, and programs leveraging ULI’s breadth of research and member leaders’ insights. For more information on ULI Learning, [click here](#).

University Connections Initiative

ULI’s University Connections Initiative links higher education institutions and individual students to ULI programs and resources to enhance their education and help pave the way to a career in real estate and development. Building on its success, the program launched a suite of new offerings in FY22. University Partners recognizes partner universities and facilitates relationships and resources to students at that school. The partnership added 12 universities in the first year. University Connections also launched a new Undergraduate Virtual Program. The program introduces students to ULI student membership with added opportunities to connect locally, nationally, and globally with members to guide their career development. ULI is grateful to major donors Doug Abbey, Stephen Conley, Faron A. Hill, Jeff Stack, D. Michael Van Konyenburg, and Greg Vogel for investing in future industry leaders.

NEARLY
3,500
PEOPLE REGISTERED FOR OVER
4,500
ULI LEARNING COURSES
OR CERTIFICATES

ULI LEARNING IS A GATEWAY TO
ULI ENGAGEMENT

FOR 2,500 PEOPLE, A ULI LEARNING CLASS
WAS THEIR FIRST INTERACTION WITH ULI

ONE-THIRD OF THESE INTERACTIONS
LED TO MEMBERSHIP

ENGAGED VIA
UNIVERSITY CONNECTIONS

NEARLY 3,000 STUDENTS AT
100+ COLLEGE AND UNIVERSITY
PROGRAMS

60+ MENTORS THROUGH
UNIVERSITY CONNECTIONS



OPPORTUNITIES TO VOLUNTEER IN NAVIGATOR:

→ [University Forum](#)

Inspiring the Next Generation of Young Leaders through UrbanPlan

ULI's UrbanPlan education program is an immersive learning experience that engages young people, university students, and public officials about how to impact the built environment in their communities. In FY22, district and national councils delivered UrbanPlan to more than 7,000 students in 300 classrooms and workshops, teaching the fundamentals of city building, providing context to the role real estate plays in reviving and regenerating urban areas, and introducing participants to careers in our industry. Operating in the Americas, Europe, and Asia Pacific, the initiative has reached 77,000 students worldwide since its inception.

UrbanPlan's value is evident in rising leaders such as Jenny Gant Pham, a ULI member from Los Angeles. Growing up, Jenny was not exposed to the real estate industry but participated in UrbanPlan in a high school economics class. It inspired her to pursue a career in development. Today, she is a vice president with Lincoln Property Company, a member of ULI's Urban Development Mixed-Use Council, and on the advisory board for her district council. ULI is grateful for Ron C. Nahas's continued leadership and generous support of UrbanPlan, which has inspired the following to make major gifts: Stephen Conley, Rick Dishnica, Tyler Higgins, George Marcus, Christopher Peatross, Jon Wallenstrom, and The Ballmer Group.

URBANPLAN

300

CLASSES/WORKSHOPS

230 – AMERICAS

7 – ASIA PACIFIC

63 – EUROPE

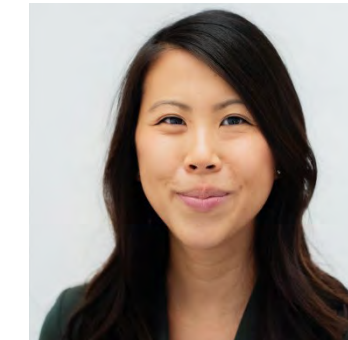
7,000+

PARTICIPANTS

5,184 – AMERICAS

179 – ASIA PACIFIC

1,683 – EUROPE



"I was able to benefit from the early career influence that UrbanPlan provided me. When I volunteer for the program now, I am constantly reminded of the impact this organization has on so many people."

—Jenny Gant Pham
ULI member, Los Angeles



Delivering Diversity, Equity, and Inclusion

Deeply entrenched across ULI is a commitment to attract and foster the best and brightest minds by providing a fair and equitable playing field where students and professionals can excel.

In addition, ULI is leading by example to effect change within the industry. Over the past few years, we have focused on attracting membership and leadership to look more like the communities we serve. ULI also concentrated on helping the wider industry increase equity and inclusion by fostering honest conversations, publishing new insightful research, and inspiring support and expansion of programs, policies, and practices that increase diversity, equity, and inclusion (DEI). ULI is grateful for the generosity of Robert Byron, Gwyneth Coté, Mary Hager, Timur Tecimer, and many others whose gifts help promote DEI as a fundamental force for creating thriving communities.

FOSTERING DIVERSITY THROUGH ULI LEARNING

500+

IDENTIFY AS BLACK, INDIGENOUS, PEOPLE OF COLOR (BIPOC)

100+

IDENTIFY AS HISPANIC/LATINO

45%+

OF STUDENTS AND COMMUNITY MEMBERS WHO PARTICIPATED IN URBANPLAN SELF-IDENTIFIED AS PEOPLE OF COLOR



Panelists at the ULI Fall Meeting discuss addressing valuation challenges in communities of color.

A Decade of Inspiring and Elevating Women Leaders

The ULI Women’s Leadership Initiative (WLI) marked a milestone of a decade in action in 2022. The program is a high-impact effort dedicated to increasing the number and visibility of women leaders throughout ULI’s vast network and commercial real estate industry.

The initiative was born at a time when women were under-represented, especially in leadership and executive roles. Working to address this gender imbalance in the industry, WLI focuses its efforts on connection and leadership opportunities. WLI offers networking and mentoring as well as other resources for members. WLI awarded \$30,000 in Innovation Grants that serve as seed money for district council WLI programs. This year’s grants included programs to attract diverse high school students to CRE careers, training for young women professionals, and coaching to help mid- to senior-level career women break the glass ceiling. In addition, WLI has partnered with Prologis to offer scholarship awards to selected high-achieving ULI women. Recipients are assigned a senior-level mentor who brings the winner to her product council activities at ULI meetings. ULI is grateful for the generosity of Barry Moss, Kelly Nagel, Diana Reid, Gayle Starr, Timur Tecimer, and many others for promoting the advancement and visibility of women in real estate.

ULI WOMEN’S LEADERSHIP INITIATIVE

49

CHAPTERS IN THE AMERICAS

6

CHAPTERS IN ASIA PACIFIC

ULI WOMEN’S MEMBERSHIP ROSE FROM 5,700 TO

13,000

WORLDWIDE OVER PAST 10 YEARS



WLI’s Curated Conversation was one of the many events celebrating ULI’s Women’s Leadership Initiative during the Spring Meeting in San Diego.



The Spring Meeting in San Diego also included the Women’s Leadership Initiative Prologis Scholars Breakfast.

Embedding Racial Equity in Real Estate

Shaping the future of the built environment for transformative impact means making racial equity an undisputed value in all development.

In April 2022, ULI took the lead to publish *10 Principles for Embedding Racial Equity in Real Estate Development*, showcasing the financial and social benefits of racial equity in real estate. The report provides guidance to help practitioners make fair and just business decisions as they work toward a more equitable future. The principles emerged from a November 2021 workshop convened by ULI's Building Healthy Places Initiative and chaired by ULI trustee AJ Jackson.



The 10 Principles

- 1 — Embed racial equity across all aspects of your real estate development practice
- 2 — Commit to building your knowledge and optimizing your personal and institutional power
- 3 — Articulate the racial equity business case
- 4 — Use data to ensure equitable processes and outcomes
- 5 — Leverage capital to drive equitable change
- 6 — Understand and address current and historical context
- 7 — Recognize the power of language
- 8 — Create a community-centered development process
- 9 — Build trust, transparency, and credibility
- 10 — Form strong, intersectoral partnerships

10 Principles for Embedding Racial Equity in Real Estate Development shares 10 guiding ideas that can help developers, investors, and other practitioners make racial equity a central part of their real estate practice.

ULI Membership and Board Demographics

As an organization, ULI is committed to providing the leadership required to tackle inequity in both the real estate industry and our communities. One important way we can begin to address these challenges is by ensuring that our demographics more closely reflect those of the broader society. We are aiming to track and improve representation of women; those identifying as Black, Indigenous, and people of color (BIPOC); and cross-generational leaders among our members, various governing boards, and committees, councils, and senior staff roles.

** Member data used in this report is self-reported by members via their profiles in netFORUM, ULI's system of record. This data is provided as part of the join/renewal processes.*

** ULI began requesting that members provide race and ethnicity data in December 2019. ULI sees getting statistically significant sample sizes as a priority and urges its members to complete their member profiles with this information.*

HIGHLIGHTS

BLACK/AFRICAN AMERICAN MEMBERSHIP GREW BY OVER

300

MEMBERS IN FY22

BIPOC MEMBERSHIP OVERALL GREW BY OVER

500

MEMBERS IN FY22

FROM 15.3% IN FY 2021 TO

18%

GROWTH OF BIPOC MEMBERS IN ULI IN FY22

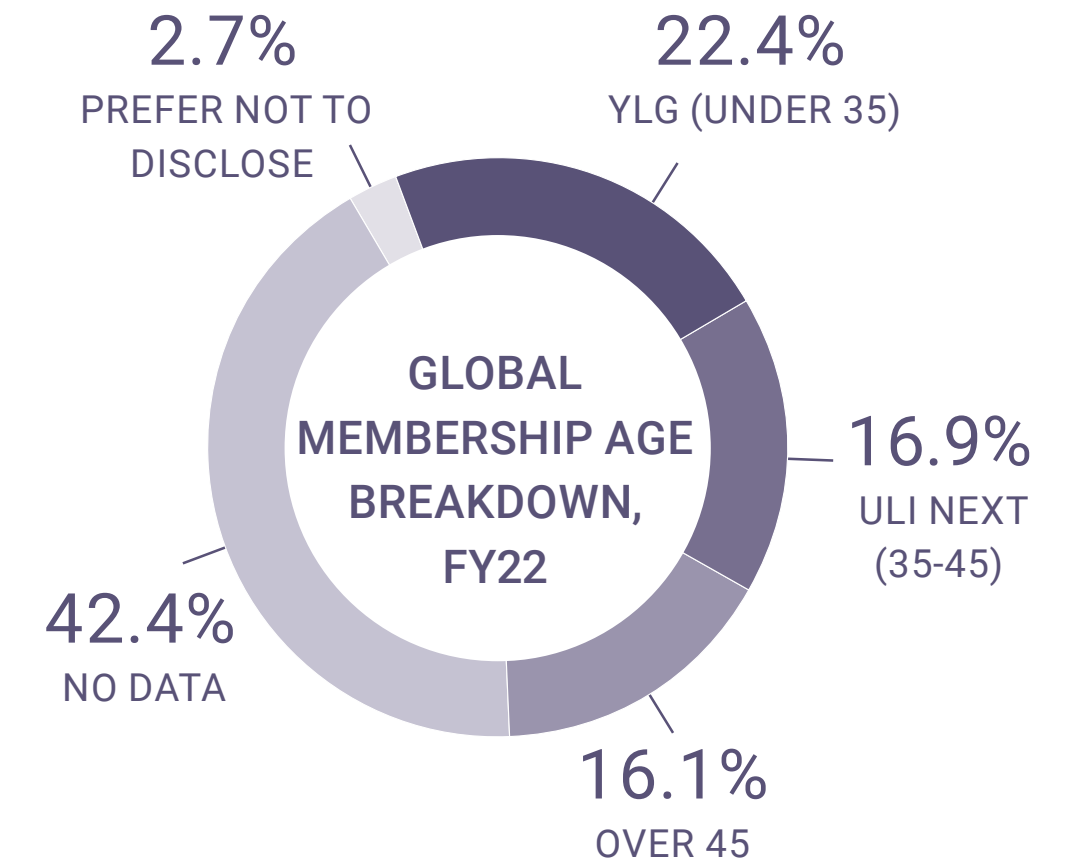
ULI GLOBAL BOARD

38%

INCREASE IN FEMALE REPRESENTATION

144%

INCREASE IN BLACK REPRESENTATION



Data as of June 30, 2022

Recognizing Achievement

ULI honors superior work in the private, public, and nonprofit development sectors with the Global Awards for Excellence. For over four decades, the awards have recognized various product types, including offices, residential, retail, industrial, hotel, mixed use, planned community, and open spaces, as well as initiatives, processes, and policies that guide or enhance development.

Since 2012, the awards have honored development projects and programs from around the globe in a single competition. Since 2021, projects that win in each ULI region become finalists in the global program. To learn more about the Global Awards for Excellence, [click here](#).

6
GLOBAL AWARDS FOR
EXCELLENCE WINNERS
IN 2022 SELECTED FROM
26
REGIONAL AWARD
WINNERS

ESSEX CROSSING

LOCATION

New York City

DEVELOPERS

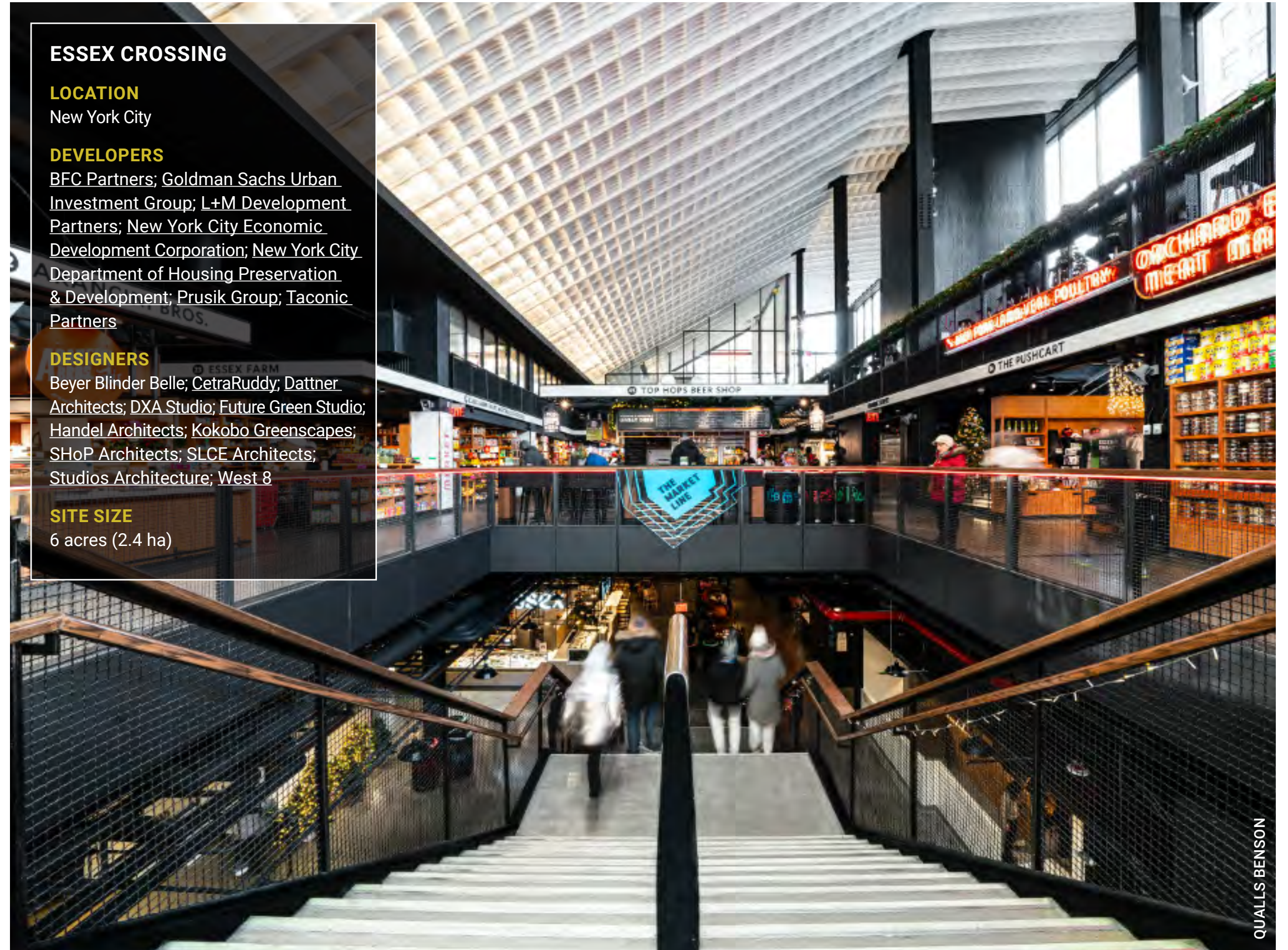
BFC Partners; Goldman Sachs Urban Investment Group; L+M Development Partners; New York City Economic Development Corporation; New York City Department of Housing Preservation & Development; Prusik Group; Taconic Partners

DESIGNERS

Beyer Blinder Belle; CetraRuddy; Dattner Architects; DXA Studio; Future Green Studio; Handel Architects; Kokobo Greenscapes; SHoP Architects; SLCE Architects; Studios Architecture; West 8

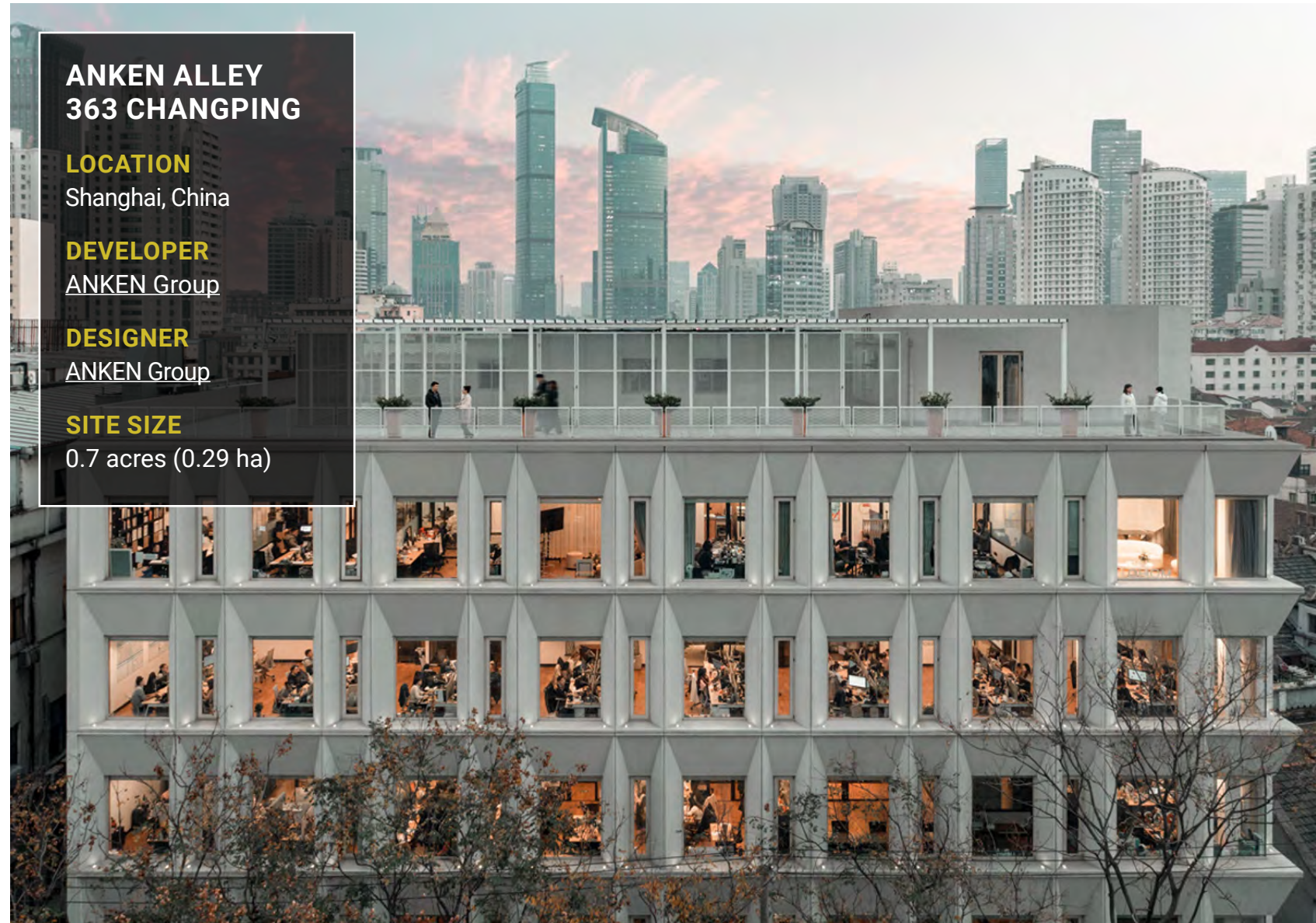
SITE SIZE

6 acres (2.4 ha)



QUALLS BENSON

Located on the Lower East Side of New York City, Global Award for Excellence winner Essex Crossing is a large mixed-use development that includes housing, office space, community facility space, an urban farm, health care, and retail space, including the Market Line. The goal of the project was to create an equitable and inclusive model of mixed-income housing while facilitating a new approach to commercial development.



**ANKEN ALLEY
363 CHANGPING**

LOCATION
Shanghai, China

DEVELOPER
ANKEN Group

DESIGNER
ANKEN Group

SITE SIZE
0.7 acres (0.29 ha)

Global Award for Excellence winner ANKEN Alley 363 Changping is a five-building network of repurposed, formerly dilapidated warehouses and factory buildings linked by public lanes, rooftops, and art, located in the heart of Shanghai's Jing'an district.



NORBLIN FACTORY

LOCATION
Warsaw, Poland

DEVELOPER
Capital Park Group

DESIGNER
PRC Architekci

SITE SIZE
4.7 acres (1.9 ha)

Global Award for Excellence winner Norblin Factory has been transformed into a dynamic mixed-use development boasting historic buildings integrated with modern architecture. The multifunctional complex offers class A office space, a distinctive boutique cinema, a certified organic market, multiple food halls, and numerous restaurant and retail concepts.

ULI Prize for Visionaries in Urban Development

An Inspiration in Green, Affordable Development: Jonathan Rose

Jonathan F.P. Rose was selected as the 2021 laureate of the ULI Prize for Visionaries in Urban Development, the most respected honor in the global land use and development community.

Rose is the founder and president of New York-based Jonathan Rose Companies LLC and a longtime ULI trustee.

Rose's work goes back four decades, when he was an early champion of mixed-use, mixed-income, green transit-oriented urban development. Throughout his career, he has been a leader in creating inclusive, sustainable communities and sharing his expertise with others to help expand opportunities for all Americans.

The ULI Prize for Visionaries in Urban Development was established in 2000 through a gift by the Miller Nichols Charitable Foundation to the ULI Foundation.

“The Urban Land Institute has long been the leading global force for best practices in real estate and community development. The planning and development of the right kind of communities are essential if we are to have a fair and just—and, therefore, sustainable—society. I hope that this award will help shed a light on the ways that we can build and rebuild communities of opportunity that are affordable, safe, green, and socially just.”

—Jonathan F.P. Rose



Inspiring the Next Generation: ULI Gerald D. Hines Student Urban Design Competition

ULI Gerald D. Hines Student Urban Design Competition inspires the next generation of real estate leaders by engaging them in a challenging exercise in responsible land use. In its 20th year, the competition offers graduate students a chance to form a multidisciplinary team to devise a plan that addresses the multilayered issues and complexities of real estate for an actual, large-scale site.

The competition was created by longtime ULI leader Gerald D. Hines, founder of the Hines real estate organization, thanks to a generous endowment after he received the ULI Prize for Visionaries in Urban Development in 2002. Today the competition is open to entries in the Americas and Europe and will expand into Asia Pacific in 2023.



A team from the University of Texas at Austin won the ULI Gerald D. Hines Student Urban Competition in 2022.

ULI GERALD D. HINES STUDENT URBAN DESIGN COMPETITION

15

ULI MEMBERS
SERVED ON THE JURY

100

TEAMS ENTERED INCLUDING
450+ STUDENTS FROM
40+ UNIVERSITIES IN THE
UNITED STATES, CANADA,
CHINA, THE NETHERLANDS,
AND EGYPT

30

TEAMS INCLUDED
STUDENTS FROM MORE
THAN ONE UNIVERSITY



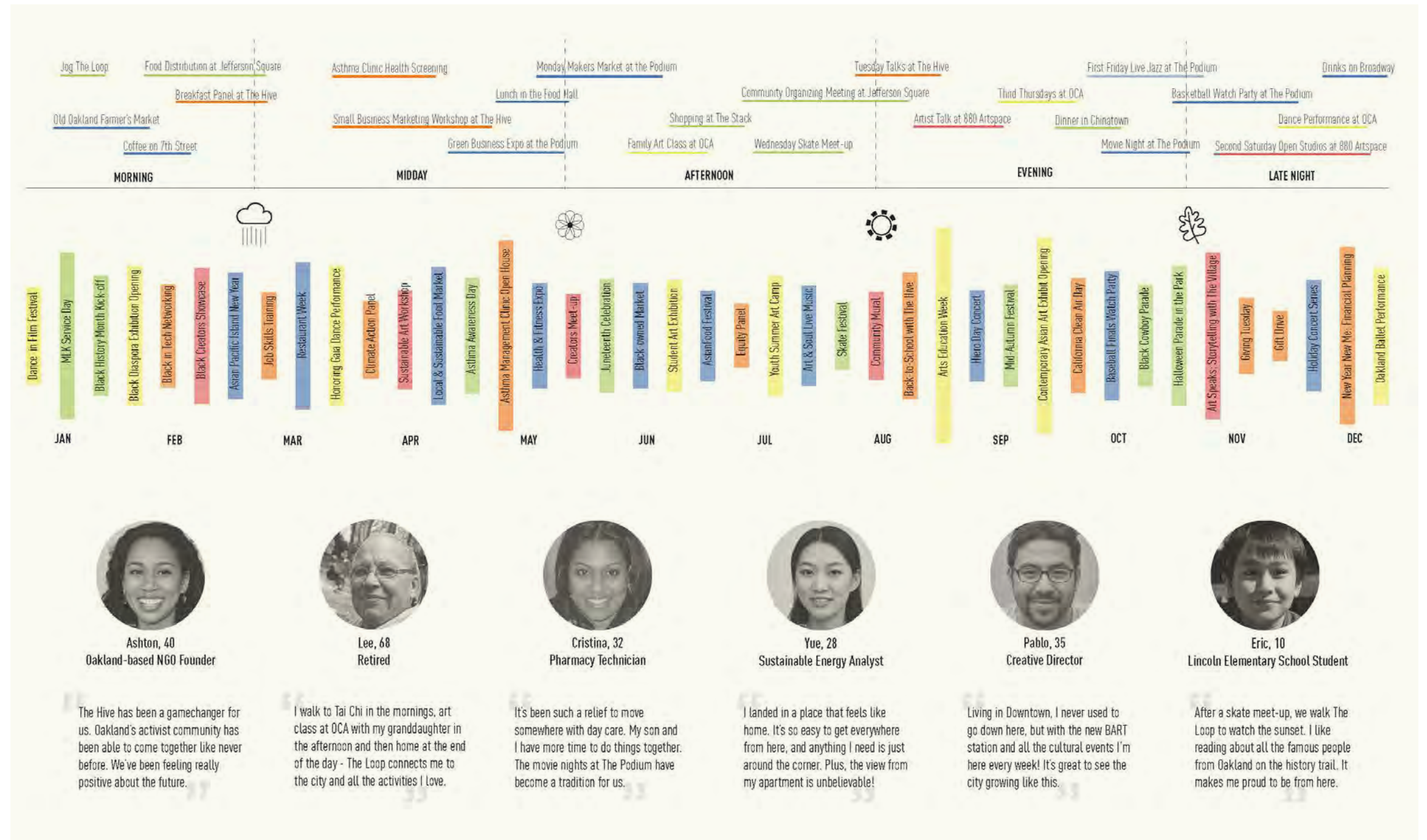
ULI Hines Student Competition: Americas Winners

The 20th annual Hines Student Competition winning team is composed of five students from the University of Texas at Austin: Sanket Kamdar, Sophia Aitken, Margaret Gallagher, Alay Thakrar, and Kent Carlson.

The 2022 competition asked students to re-create an area in downtown Oakland that addresses equity, housing affordability, neighborhood services, sustainability, and connectivity to surrounding communities.

The University of Texas at Austin's winning plan, titled The Stack, is a LEED Platinum, transit-oriented development that would create a thriving, diverse, and integrated community reflective of Oakland's culture and uplift the city's vulnerable residents.

Matthew Hines, senior associate at Hines, attended the final round of the competition in Oakland.



ULI Hines Student Competition: Europe Winners

The third annual ULI Hines Student Competition–Europe winning team is composed of four students from ESSEC Business School in France: Antoine Sgard, Marie Lucille, Marion Decloux-Carré, and Théo Roché.

The team was tasked with devising plans for the redevelopment of a former dairy factory located in a district of northern Madrid, Spain. The winners took the top spot thanks to their outstanding innovation and ingenuity rooted in practical application, and their awareness and sensitivity in addressing sustainability challenges in their case study.



Four students from ESSEC Business School, France, were named the winners of the ULI Hines Student Competition in Europe following the final round of the prestigious pan-European competition for integrated and multidisciplinary urban regeneration.

Growing Our Future Impact

The ULI Foundation exists to advance the mission of ULI, and our impact begins with the members, leaders, and foundations who share ULI's vision to advance urban development and improve communities worldwide. In FY22, our donors' generosity helped the Foundation achieve great things. Here are just a few highlights that made this year special.

At the 2022 Fall Meeting in Dallas, the ULI Foundation publicly launched its first capital campaign *Our Cities, Our Future: The Campaign for the Urban Land Institute*. Chaired by past ULI global chair Tom Toomey and past ULI Foundation chair Doug Abbey, this historic effort aims to raise \$100 million to further ULI's global mission of shaping the future of the built environment for transformative impact in communities worldwide.

Conceived in 2019, and with many major gifts being realized in FY22, *Our Cities, Our Future* will fuel ULI's efforts to promote the decarbonization of the built environment, educate the next generation of diverse real estate industry leaders, and make housing more attainable. Those campaign gifts are already creating an impact.



ULI Foundation Campaign co-chair Doug Abbey presents the *Our Cities, Our Future: The Campaign for the Urban Land Institute* at the ULI Fall Meeting in Dallas.

- In 2021, three longtime members and leaders, James D. Klingbeil, Tom Toomey, and Doug Abbey, came together to make a \$17 million inaugural contribution to the [ULI Chair's Fund](#). The Chair's Fund is unrestricted.
- Randall Lewis gave \$10 million to name the [ULI Randall Lewis Center for Sustainability in Real Estate](#). The center focuses on creating healthy, sustainable, and resilient communities worldwide.
- J. Ronald Terwilliger increased his commitment to the ULI Terwilliger Center for Housing by \$4 million, which in November of 2021 launched the National Housing Exchange. The exchange is a platform to elevate more diverse perspectives on housing issues.
- Carolyn and Preston Butcher gave \$1.5 million to create the [Homeless to Housed Initiative](#).
- Owen Thomas gave \$1 million to launch the [Net Zero Imperative \(NZI\)](#), an initiative to accelerate decarbonization in the built environment.
- Ron Nahas committed \$1 million to support [UrbanPlan](#).
- A \$1 million gift from Bruce Etkin created the [Etkin Scholars Program](#), which introduces college and university students to the resources available through ULI membership.
- A \$1 million bequest from the late James J. Curtis launched the [Curtis Infrastructure Initiative](#), which identifies and promotes forward-looking infrastructure investments that are equitable, sustainable, and enhance long-term community value.

ULI Foundation by the Numbers

50+

STUDENTS COMPLETED
THE ETKIN SCHOLARS PROGRAM

40+

MEMBERS FROM
17 DISTRICT COUNCILS JOINED
THE NATIONAL HOUSING EXCHANGE

70%

OF THE 100 MILLION GOAL
HAS BEEN RAISED, THANKS TO THE VISION
AND GENEROSITY OF OUR MEMBERS

\$10 MN

COMBINED RECEIVED FROM:
THE ROBERT WOOD JOHNSON FOUNDATION
WALTON FAMILY FOUNDATION
JPB FOUNDATION
KRESGE FOUNDATION
JPMORGAN CHASE FOUNDATION

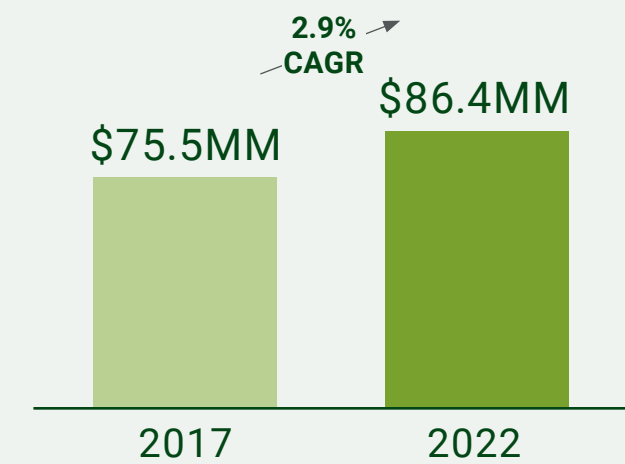
\$1.5 MN

DONATED TO ULI ANNUAL FUND
IN SUPPORT OF
ULI'S MISSION-DRIVEN PROGRAMS

ULI FOUNDATION'S GROWTH IN ENDOWMENTS



ENDOWMENT



ULI Foundation Board of Directors

Peter Ballon

Global Chair

Global Head of Real Estate
CPPIB

Faron A. Hill

ULI Foundation Chair

President, Peregrine Oak

Tyler Higgins

ULIF Annual Fund Chair

Managing Partner, Orchard
Partners

James D. Klingbeil Sr.

ULI Foundation Chair Emeritus

Klingbeil Capital Management

Douglas D. Abbey

Campaign Co-Chair

Partner, IHP Capital Partners

Benjamin Cha

Hong Kong Foundation Chair

Christian Schede

ULI Charitable Trust Chair

Dr. N.H. Seek

Member Global Adviser

Member of Fund Management
Board, GLP

Mary Hager

Treasurer

Executive Director, Greystar

Ron Pressman

Global CEO

Urban Land Institute

Hilary J. Spann

Member

Executive Vice President
New York Region, BXP

Franz Colloredo-Mansfeld

Member

Chairman and CEO
Cabot Properties

Bruce H. Etkin

Member

Etkin Johnson Real Estate Partners

Mark Gibson

Member

CEO, Capital Markets, Americas, JLL

Janice P. Periquet

ULI Foundation President

ULI Foundation Honor Roll

(as of 11/30/22)

Marcus Vitruvius Society (\$5 million and above)

Douglas D. Abbey
James J. Curtis III
Gerald D. Hines
Klingbeil Family Foundation
Randall W. Lewis
J. Ronald Terwilliger
Thomas W. Toomey

James Rouse Society (\$2,000,000–\$4,999,999)

Preston Butcher
Joseph C. Canizaro
Bruce H. Etkin
Michael D. Fascitelli
James D. Klingbeil Sr.
Roy H. March
Ron C. Nahas
Daniel Rose
Peter S. Rummell

Charles Fraser Society (\$1,000,000–\$1,999,999)

John L. Bucksbaum
Greenlaw Grupe Jr.
John S. Hagestad
Stuart M. Ketchum
Constance B. Moore
Alex J. Rose
Randall K. Rowe
Geoffrey L. Stack
Owen D. Thomas
Lynn Thurber
Greg J. Vogel

Daniel Patrick Moynihan Society (\$500,000–\$999,999)

Matthew Bucksbaum
Stephen W. Chamberlin
Charles E. Cobb Jr.
James M. DeFrancia
Lizanne Galbreath
John J. Healy Jr.
Patricia R. Healy
John MacArthur
Patrick L. Phillips

Julia Morgan Society (\$250,000–\$499,999)

Mahlon Apgar IV
Joseph F. Azrack
Daniel M. Cashdan
Franz Colloredo-Mansfeld
Stephen C. Conley Sr.
Richard J. Dishnica
William J. Ferguson
Harry H. Frampton III
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ULI Financials

Explore our 2022 financials to learn more about our strong performance and stewardship.

URBAN LAND INSTITUTE CONSOLIDATED BALANCE SHEET

Assets	FY22	FY21
Cash and short-term investments	7,705,966	13,858,514
Receivables, net	2,582,067	1,959,008
Endowment and annual fund pledges	25,010,434	15,567,354
Inventory	202,673	132,644
Prepaid expenses and deposits	1,748,672	1,873,264
Investments	79,807,966	78,499,884
Property and equipment, net	6,265,644	7,077,729
Total assets	123,323,422	118,968,397

Liabilities	FY22	FY21
Accounts payable	3,678,025	3,147,171
Accrued expenses	4,489,044	4,941,226
Refundable advances	702,826	3,077,695
Deferred revenue	14,570,489	13,806,579
Deferred rent	4,523,493	4,779,573
Total liabilities	27,963,877	29,752,244

Net assets (Without donor restrictions)	FY22	FY21
Undesignated	10,890,396	14,113,832
Board designated – district/national councils	25,578,343	21,814,433
Total unrestricted	36,468,739	35,928,265
Donor restrictions – time and purpose	58,890,806	53,287,888
Net assets	95,359,545	89,216,153
Total liabilities and net assets	123,323,422	118,968,397

ULI CONSOLIDATED STATEMENT OF ACTIVITIES

Revenue and support	Total 2022	Total 2021
District/national councils	23,795,615	20,261,868
Contributions	23,734,609	14,816,625
Membership	20,724,520	18,803,392
Meetings and conferences	14,081,487	4,295,231
Product councils	2,175,606	2,189,105
Content	2,070,048	1,893,546
Advisory Services	1,296,027	316,585
Urban Land magazine	1,195,739	778,700
ULI Learning	1,169,093	959,266
Publishing	497,756	738,499
Awards	257,938	169,863
DEI/WLI	236,180	—
Interest, dividends, net and other	512,401	77,504
Total revenue and support	91,747,019	65,300,184

Expenses	Total 2022	Total 2021
District/national councils incl. ULI support	29,286,610	24,917,338
Meetings and conferences	7,908,817	3,088,306
Content	7,143,310	6,886,808
Communications	4,281,446	3,752,282
Membership	2,691,551	2,582,327
Product councils	2,437,040	852,458
Advisory Services	1,617,454	1,127,459
ULI Learning	1,187,603	712,459
ULI Foundation	1,023,794	605,875
Development	979,428	778,019
Urban Land magazine	977,122	907,276
DEI/WLI	906,259	—
Awards	739,439	650,189
Publishing	391,923	605,995
Key Leaders	321,533	227,862
General and administration	16,492,308	15,193,145
Total expenses	78,385,637	62,887,798
Net Income before investments	13,361,382	2,412,386
Investment gain/(loss)	(7,217,990)	14,196,417
Change in net assets	6,143,392	16,608,803

ULI FOUNDATION

BALANCE SHEET

Assets	Total 2022	Total 2021
Cash & short-term investments	650,402	1,816,083
Receivables, net	17	—
Endowment and annual fund pledges	25,010,434	15,567,354
Investments	56,848,076	56,210,505
Total assets	82,508,929	73,593,942
Liabilities	Total 2022	Total 2021
Due to ULI	8,022,371	6,926,275
Other liabilities	7,500	—
Refundable advances	702,826	1,077,695
Total liabilities	8,732,697	8,003,970
Net assets	Total 2022	Total 2021
Without donor restrictions	14,885,426	12,302,084
With donor restrictions (time and purpose)	43,872,083	44,288,622
With donor restrictions (perpetual)	15,018,723	8,999,266
Total net assets	73,776,232	65,589,972
Total liabilities and net assets	82,508,929	73,593,942

ULI FOUNDATION STATEMENT OF ACTIVITIES

Support and revenue	Total 2022	Total 2021
Contributions and grants	21,718,824	10,780,693
Contributions from ULI	1,197,938	1,164,645
Interest and dividends, net of fees	507,600	(58,234)
Total support and revenue	23,424,362	11,887,104
Expenses	Total 2022	Total 2021
Program grants to ULI	9,602,179	7,704,580
Fundraising	1,023,794	605,875
General and administrative	393,490	570,287
Total expenses	11,019,463	8,880,742
Change in net assets before investments	12,404,899	3,006,362
Investment gain/(loss)	(4,218,639)	11,842,764
Change in net assets	8,186,260	14,849,126

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