



New York

Young Leaders Group

March 2021 Newsletter

To the ULI New York Young Leaders Group,

We invite you to celebrate with us in making it through the first quarter of 2021! While we aren't fully out of the woods yet, we can finally see and feel the warm rays of sunlight piercing - we are almost there.

This fiscal year, the Professional Development committee's mission has been to help our members navigate the uncertainties of the COVID-19 pandemic by providing resources to upgrade their technical skills, facilitating networking opportunities, and exploring relevant avenues to contribute to the growth of NYC's emerging real estate leaders.

The pandemic has affected the career paths of many of our members. In line with our committee's mission, on March 25th we hosted the program 'Navigating Your Career Journey Post-Pandemic,' which featured a presentation from Neda Levy and Lisa Flicker, Partner's at Rhodes Associates. Neda and Lisa covered topics such as various sectors that are currently open and hiring and ways Young Leaders can develop valued skills and plot a course to reach career goals. The informative event concluded with an insightful Q & A with our hosts.

Next, we are excited to officially launch The Cohort Program, an informal, adaptive networking program designed exclusively for ULI YLG members who seek a higher sense of involvement within the greater ULI community. Participants will be divided into cohorts-- within each "cohort", members will have the opportunity to engage with one

another, expand their professional networks, learn and grow through leveraging each other's experiences, and develop connections. The Cohort Program participation window will open in early April. The program will start in Q2 and will continue through the end of 2021.

Finally, as a part of our Subscription Program Initiative, ULI YLG has partnered with Commercial Observer to offer members an exclusive 50% discount on Premium and Premium Plus Commercial Observer memberships. We encourage fellow ULI New York members to take full advantage of this exciting new partnership and stay up to date on the latest news and industry trends. Click [here](#) to log in to your ULI account and have the discount link emailed to you!

We want to thank all ULI members and staff who have supported our committee's initiatives. We are all eager to transition back to in-person events and get-togethers and plan on continuing to develop initiatives to provide members with valuable content. Stay tuned for more to come, and please do not hesitate to reach out with feedback, questions on any of our initiatives, or any new ideas you may have.

Cheers,

Your YLG NY Professional Development Chairs, FY21



Rafael Gamba, NYU Schack Institute of Real Estate



Amar Brahmhatt, Kimco Realty Corp.

Lisa Davis *Secrets of Success* Event Recap

“Don’t be afraid of change” - Lisa Davis offers YLG lessons on impact investing and career building

On February 18, NY YLG hosted a virtual discussion for 40 YLG’s with Lisa Davis of PGIM about opportunities for impact investing in real estate. Lisa has directed PGIM’s Impact Investing Strategy since 2018 after devoting the better part of her career to transforming communities through investments in affordable housing and community development.



Young Leader Ashley Crawford hosted the fireside chat and guided viewers through Lisa's career-defining experiences in New York, Austin, Detroit, and around the globe. At the beginning of her career, Lisa developed the hard skills in financing, permitting, and construction, which she considers essential for the industry. In parallel, she spent time in her local communities learning from, listening to, and engaging with her neighbors. For her, those experiences laid the groundwork for understanding the impacts that

she wanted to make long term.

Beyond affordable housing, Lisa advocates for “transformative investment” in mixed-use developments that create economic opportunities for residents and the community at large, particularly in high-cost areas. Prudential has invested in revitalizing communities for decades, not least in its headquarters of Newark, NJ, and the impact fund represents a natural step in the company's long-term commitment.

Where investors were previously siloed between “social good” and “bottom line,” Lisa fundamentally believes that social outcomes and market returns are not mutually exclusive. Over the long run, workforce housing has delivered recession-resilient returns as strong as many traditional asset classes. As Lisa advised on the call, “all the old gatekeepers: look out.” Younger generations of investors - to which we YLGs belong - are increasingly making investments consistent with socially responsible values. Backed by this thesis, Lisa and her team are investing in value-add opportunities across the country that deliver both tangible social impacts and market returns.

For those interested in impact investing, Lisa suggested asking “What are low-income people doing in your neighborhood? What needs to be better?” From there, focus on your local community, identify the problems to solve, and get involved in the issues that inspire your passions. For many of us, shifting to impact investing means trying something new. In response to that challenge, Lisa advised participants “don't be afraid of change.”

By: John Morgan, HR&A Advisors

ULI NY YLG Member Spotlight

We met up virtually with Chris Grenga, a Senior Associate at Tishman Speyer and YLG Programming Committee member to hear about his YLG experience and what's keeping him busy.



Q: How did you first get involved in ULI?

A: When I was in grad school, I attended the ULI conference in Boston and found it was a great forum for meeting new people and learning about the latest developments in the industry. When I moved back to New York, I continued attending ULI events to gain insights straight from the principals in charge of the most impactful projects in the city. I thought it would be fun to plan and organize these types of events, so I applied to join the programming

committee. I'm currently in my second year on the committee.

Q: What advice would you give to YLGs just starting their career and involvement in ULI?

A: I would strongly encourage them to apply to join a committee. I have had the opportunity to work with and learn from a great group of fellow YLG members while serving on the committee. We have a diverse group that includes architects, developers, planners, asset managers, and brokers. Everyone is passionate about the built environment and exceptionally knowledgeable about their areas of expertise. Additionally, the experience of planning and executing an event is very rewarding. ULI YLG programming is top notch, and I try to attend as many events as I can. The range of offerings allows me to get unique perspectives and stay on top of the latest trends that are influencing commercial real estate in New York City.

Q: What are you working on now that's exciting to you?

A: For the past two years, I have worked at Tishman Speyer where I am focused on the asset management of Rockefeller Center. Rock Center is a dynamic asset with a storied history. I was fortunate to have a role on a team that is re-imagining the Center through a redevelopment initiative that will impact nearly every facet of the campus.

My favorite project has been the effort to transform a mechanical floor at the top of 45 Rockefeller Plaza into world-class office space. It is some of the best space at the Center, and the city, with dramatic ceiling heights, original Art Deco details, and two private terraces with unparalleled views. Being on the Rock Center team has been a great experience that brings together my interests in finance, architecture, and placemaking. I look forward to having a ULI YLG social event at the Center when the redevelopment is complete and the pandemic subsides. In January, I joined the Acquisitions team, where I focus on new opportunities for the firm.

Q: How do you see your part of the industry moving forward differently from the Pandemic?

A: There is no going back to the way things were before the pandemic. People have grown accustomed to the flexibility and convenience of working from home and shopping online. Status quo is no longer going to cut it. Landlords are going to

have to offer customers a compelling reason to get off the couch to go to the office or go shopping. Office environments must become inspiring places that add value to the work and provide great experiences through a curated suite of amenities.

Despite the disruption this year has wrought, I am optimistic about the future of the city. Throughout its centuries long history, New York City has constantly engaged in a process of creative destruction. I am certain that as a city we will find solutions to unlock value from assets impacted by evolving usage patterns. It will be a process of envisioning dynamic new ways to program these assets and rethinking the traditional lease structure. We need nimble, visionary thinking that transforms the way we experience the city, like the kind of approach that led to outdoor dining taking root this past summer. I am encouraged by the initiatives I see underway already, and I am excited for what lies ahead.

If you would like to nominate a fellow YLG member to be part of our YLG Member Spotlight Series (also featured on LinkedIn) please contact Frank Futia Frank.Futia@cbre.com or Julia Gamolina Julia.Gamolina@trahanarchitects.com

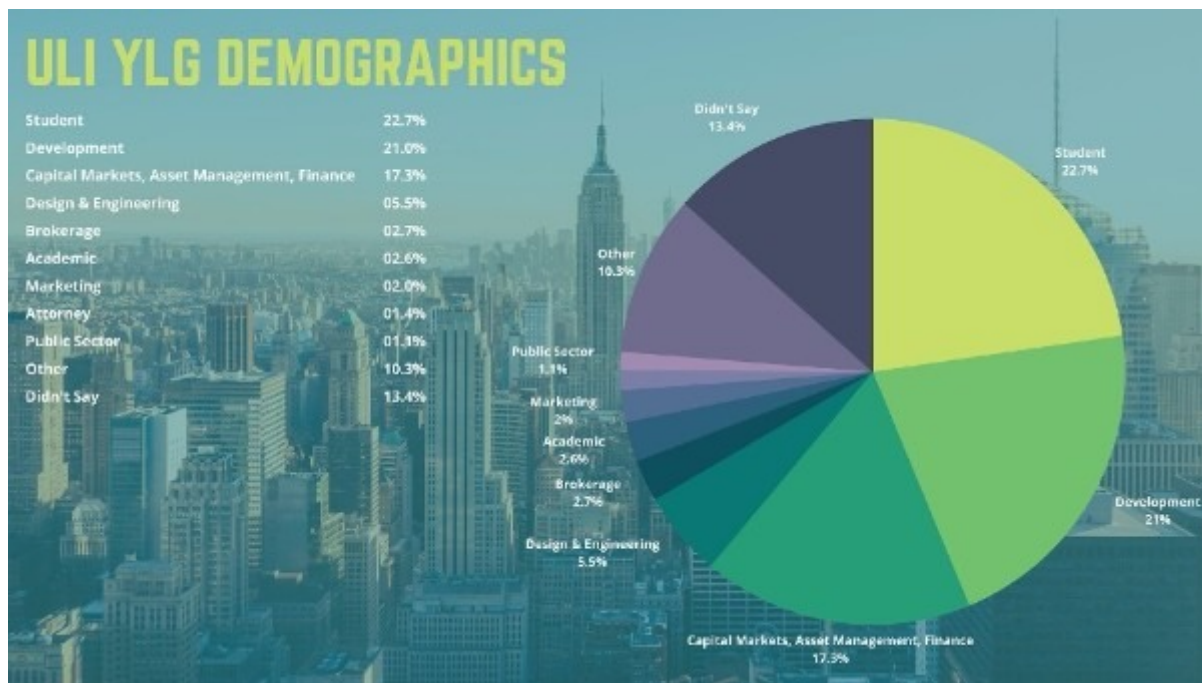
YLG by the Numbers

Young Leaders represent a broad cross-section of New York's Real Estate industry!

The Young Leaders Group (YLG) consists of ULI New York members under the age of 35 who want to be actively involved in shaping the built environment and the future of the real estate industry in New York.

The Young Leaders of ULI's YLG come from diverse backgrounds. We represent a broad cross section of the real estate industry. Our membership spans the industry, and allows for meaningful exchange of ideas across disciplines. If you are one of those in the "Didn't Say" category, be sure to fill out your ULI Profile!

Updates to your ULI profile can be made at any time by logging in at my.uli.org!



Ways you can get more involved in the YLG community:

- To post a job: Join the [LinkedIn Group](#) and share your post.
- To network: [attend a YLG or ULI event](#), happening monthly.
- Become a YLG Cohort participant! Application window opens soon.
- To volunteer: [apply for a committee or leadership position](#) - application window is open annually January - March.
- To connect with YLG Committee Members to learn more about what we do, see the ULI New York [org chart](#) and find us on LinkedIn or the ULI Member [Directory](#).
- To suggest a story for our next newsletter: email [Frank Futia](#) or [Julia Gamolina](#), YLG Communications Committee Co-Chairs.

ULI NY YLG Upcoming Events

April 23 - *Peer-to-Peer* with Laura Mueller-Soppart on her successful real estate career path, including leading Two Trees' development effort, founding her own development firm in Built Interest, and most recently spearheading SixPeak's housing-focused initiatives. Click [here](#) to sign up!



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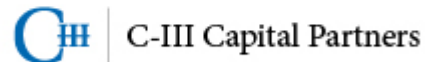


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