



ULI New York's Women's Leadership Initiative June 2021 Newsletter



Dear ULI New York WLI Community:

On April 29th, we were pleased to support the New York District Council's DEI Forum, a recording of which is now available to current ULI members on the [ULI Knowledge Finder](#) for those who missed it. There is clearly a growing awareness around the dilutive effect of bias in the workplace on corporate performance, innovation, and risk management. I am especially interested in best practices for middle management, who are the field commanders tasked with leading inclusive, high-functioning teams. The competitive team of the future is broadly diverse in background, cross-disciplinary in reach, and highly nimble and adaptive.

On a separate note, I want to thank all of ULI New York's WLI committee leaders and members for a very successful year despite the many challenges presented by COVID-19. Over the course of the fiscal year, we hosted numerous virtual events – from formal panel sessions on industry topics, to social coffee chats, to virtual fundraisers in support of the ULI New York Alice Connell Scholarship for the ULI Fall Meeting. We showcased resolute female leadership in a time of crisis, supported the growth of female students currently pursuing real estate degrees, and reached out to members undergoing career disruption. I am so honored to have served as your ULI New York WLI Chair this past year. To all of our members, thank you for your involvement and for being a part of this special community.

Sincerely,
Marion Jones
WLI-NY Chair, 2020-2021
Managing Director, JLL Capital Markets

Special Announcement! Apply For Our Scholarship to the 2021 ULI Fall Meeting!

Deadline is June 10!

[Click here to apply!](#)

Are you or someone you know interested in applying for our ULI New York Alice Connell WLI Scholarship to receive complimentary registration to the 2021 ULI Fall Meeting in Chicago October 11-14, 2021?

This year we are excited to offer scholarships to TWO deserving and well-qualified recipients!

Each scholarship includes one (1) complimentary registration to the 2021 ULI Fall Meeting, as well as reimbursement for pre-approved travel expenses up to \$1,000. Each scholarship recipient will attend all possible WLI-branded events at the Fall Meeting.

ULI female members who are under the age of 35 and who are active in the ULI New York district council are encouraged to apply. The recipients will be selected based on the applicants' ability to articulate how their involvement with ULI New York and attendance at this year's Fall Meeting will advance both their professional interests and likely future participation with ULI - globally or at the District Council level.

Spotlight on Thought Leadership

WLI New York interviewed four women executives and city leaders to glean their thoughts on what the next NYC Mayor and administration should prioritize for real estate and land use policy.

Elizabeth Lusskin, President, Long Island City Partnership

As one of the most mixed-use neighborhoods of the city, LIC has experienced a mix of challenges and exciting opportunities since the start of the pandemic. Advanced manufacturing, rapidly pivoting to the design and production of PPEs and 'bridge' ventilators, brought newfound appreciation of the industrial sector. Life sciences was a growth sector even before the current public health crisis, and also got a jumpstart, as the temporary slowdown of other sectors translated to less competition for space. Last-mile distribution is another clear winner. On the other hand, entertainment,



*accommodations, event and catering businesses all suffered as office workers went remote and shut down rules stayed in effect. Still, compared to many other neighborhoods in NYC and beyond, LIC fared better. That is a testament to the **strength of the diverse local economy in mixed-use neighborhoods.***

*We should be proud but not cocky. COVID exposed structural problems in many areas, including in the ways we govern, regulate, support, and tax businesses as a city. As we come out of the pandemic, there should be serious discussions about how NYC can successfully **retain existing businesses while attracting new ones.***

Olivia Moss, Principal, HR&A Advisors



*As the public sector continues to face fiscal strain and the private sector faces continued market uncertainty, public-private collaboration and partnership will be key to New York City's economic recovery. Only through public sector leadership and private sector response will we see the return of development of much-needed housing units in areas of opportunity – those that are close to jobs, schools, and other neighborhood services – and particularly the delivery of affordable housing. And only through the **joint work of public sector agencies and private sector partners** will we be able to act on necessary **infrastructure investments** that will strengthen the city and connect us to the surrounding region – projects made possible by federal funding, implemented by local government, and built by New Yorkers who will benefit from the experience and employment provided by those projects. PPPs can lead the city's way back to providing economic opportunity for New Yorkers and reinvigorating the City's economy.*

Basha Gerhards, Senior Vice President of Planning, The Real Estate Board of New York

We need to recognize that the pandemic exacerbated a housing crisis that had already been festering for decades. As we noted last year, since the end of the 2008 recession New York City added only 0.15 new homes per job – and our recent report found that the number of proposed housing units citywide fell by approximately 17% in 2020



*compared to the previous year. The takeaway here is that while it's certainly true that New York City needs **more affordable housing**, it also needs much **more housing overall**. For example, even before the pandemic created new economic challenges, virtually all below market rate housing construction relied on both private sector financing and some form of property tax benefit to address immense construction costs and the City's inequitable property tax system that disincentivizes the creation of rental housing. If*

our elected officials ignore that reality as we move forward, it's going to make our increasingly serious housing challenges even worse.



Purnima Kapur, Chief of University Planning and Design, Harvard University; and Former Executive Director of NYC Department of City Planning

*The pandemic has brought to the forefront the **deep inequities in our Urban Centers** on every level- housing affordability, access to healthcare. environmental conditions and public realm. The next Mayor should use the President's Infrastructure focus and the Federal Recovery*

*stimulus money to **address these issues in a bold and unprecedented manner**. There has been a lot of discussion about zoning changes and comprehensive planning to address the issues of inequity and gentrification. While in many instances upzonings are needed and appropriate to create additional housing and economic development, to get large scale investment in affordable housing, we need to plan for neighborhoods comprehensively, **combining appropriate upzonings with investment in infrastructure, housing and public realm**.*

Meet the WLI University Outreach Committee

University Outreach Co-Chair Lauren Amicucci joined BRP in 2019 and is responsible for management of all phases of development as well as new deal acquisitions and financing. While at BRP, Lauren has closed over \$380M of debt and equity financing and is project managing a 605 unit mixed use, mixed income project in Jamaica, Queens. Prior to BRP, Lauren worked at DDG Partners where she was responsible for underwriting ground up and value-add projects spanning residential,



office, retail and hospitality. Lauren earned her bachelor's degree from Duke University and holds a master's degree in Real Estate Finance and Investment from New York University's Schack Institute. She is a WX Scholarship Recipient, ULI Alice Connell Scholarship Recipient and Co-Chair of the WLI University Outreach Committee.



**University
Outreach
Co-Chair**

Maibi Rojas is a real estate development professional with 10+ years of experience on large-scale complex commercial, residential, mixed use, retail, education, cultural and master plan developments in the United States, China, Korea and India. Ms. Rojas has been a Project Manager with CBRE Group, Inc. since 2017. She began her real estate career as an Architect with Perkins Eastman in NYC, where she served in various leadership positions, including Project Designer and Planner, Project Architect, and Project Manager.

Ms. Rojas is a member and Co-Chair of the ULI WLI University Outreach Committee, graduate of the inaugural REBNY Fellowship Program 2020, scholar at WX Executive Women in Real Estate during 2017-2019 and served as the President and VP of Education of Toastmaster International. Ms. Rojas received a M.S.RED from Columbia University, a Master of Architecture from New Jersey Institute of Technology and a B.S. of Architecture from University of Zulia in Venezuela, where she graduated valedictorian.

Committee Member Kendra White is a Senior Financial Analyst at Boston Properties, focused on the New York region. Her role involves supporting the NY regional teams, including leasing and development, along with the executive teams in both New York and Boston. Prior to Boston Properties, Kendra worked in the real estate tax practices of Ernst & Young in NYC and PwC in NYC & San Juan, PR. This is Kendra's second year as a member of WLI's University Outreach Committee.

Committee Member Ella Gorton is a graduate of Baruch's Real Estate Institute and currently working for Two Trees Management Co. as an Asset Management Analyst. During her time at Baruch she was recognized for high academic achievement and for her involvement in the Real Estate society; In the course of a year, she was awarded the WX Scholarship, ICSC Scholarship, Women in Real Estate Scholarship and

Joseph Moinian Scholarship. Pairing the amazing mentorships born out of her undergraduate studies with an apprentice style working relationship at Two Trees, she's been inspired to help other non-ivy women break into the industry. Sitting on WLI's University Outreach Committee has afforded her the opportunity to start doing just that, ushering a new generation of women into NY Real Estate!

Committee Member Anacelle Bautista started a new role within the Public Private Partnership group of the International Finance Corporation - World Bank to develop the affordable housing sector globally. She is a graduate of Columbia MSRED and was awarded as a 2020 Rising Stars in Real Estate by REW. She was a committee member of the University Outreach committee since it was founded in 2019.

Committee Member Angel Eng is a real estate developer and experienced project manager for ground-up projects. As a VP at Enso Infrastructure, she focuses on the capitalization and development of waste processing and energy generating facilities. Angel provides a broad perspective on projects based on over ten years of experience as a Professional Engineer with financial analysis and architectural design backgrounds. She has worked on several notable projects in NYC and across the globe, including 55 Hudson Yards, hospital complexes in Istanbul, and, most recently, an anaerobic digestion facility in Southern California. In her leisure, she enjoys experimenting with food.

ULI New York WLI Member Shout-Outs

WLI members **Maibi Rojas** and **Meagan Chiappetta** both recently graduated from the inaugural REBNY Fellows Leadership Program. The six-month program was conducted in partnership with the Coro New York Leadership Center, which is New York City's premier civic leadership institute, which has launched many graduates into city government, corporate and nonprofit executive positions, and other forms of leadership positions. The REBNY Fellows program was designed to address the need for increased diversity in the industry.

"The REBNY Fellows Program was a light during the COVID confinement. This program was an extraordinary opportunity to exchange ideas with a diverse cohort of talented professionals from all the sectors of the real industry. I expanded my knowledge about leadership strategies, communication styles, real estate environmental impact and key aspects of an equitable city." -Maibi Rojas, CBRE

"I am honored and humbled to have been recognized as a rising real estate leader by the REBNY Fellows Program. It gave me the opportunity to think critically about complex issues facing the real estate industry in New York City, including diversity. My favorite part of the program was learning about Adaptive Leadership strategies. I was able to reflect on my own interpersonal leadership style and learn how to become a stronger leader." -Meagan Chiappetta, Edison Properties

Member Spotlight

TEDx Experience on Workforce Housing for Women

Anacelle Bautista, a committee member of ULI WLI University Outreach, was the first woman from the Philippines to be a TEDx speaker in the Netherlands. She was invited to do the talk after winning “Best Global Youth Leader in Sustainability 2017” in the Peace Palace at the Hague. This was shortly after she joined a sustainability program called Nudge which gathers almost a hundred changemakers from around the world to learn about creating long-term sustainable plans for businesses in line with the UN SDGs.

Under the rubric, “Ideas worth spreading,” a TED talk (Technology, Entertainment and Design) brings together a collection of the world’s most compelling, surprising and original thinkers to connect and explore themes and forces that shape our world today and point towards our world of tomorrow.

Anacelle’s TEDx experience was held in a historic auditorium in Den Helder. It taught her the value of vivid storytelling and sharing concrete experiences. To make a TEDx talk, it is important to present a new and interesting topic that is relevant. The audience must leave with a clear take away, insight or call to action. Doing a TEDx allows you to network and meet many people who share the same ambitious passion and commitment in their advocacies.

“I was very nervous when they said that there was no teleprompter for the 13-minute talk three days before the event. I was standing at the back row of an airplane in darkness practicing during the 16-hour flight from Manila. To prepare, I had a public speaking coach who gave tips like clenching my fist before walking on stage. Your brain cannot do several things at the same time, so by clenching, your brain will focus on your fists which lessens your nervousness,” she said.

Anacelle started her career in investment banking. During the due diligence and site visit of a \$850M acquisition for a manufacturing company, she noticed the lack of decent and safe housing in the area which led to high absenteeism and affected workforce productivity. To give context, the Philippines has a lot of offshore and outsourced manufacturing companies concentrated in industrial parks. The majority of the workforce are women.

Together with Daniel Layug, she co-founded PeoplePods, a social enterprise to provide safe, sustainable and sanitary housing for female industrial workers in the Philippines, working directly with the businesses that employed them to lessen collection and occupancy risk. The B2B model also aimed to meet sustainability goals with each building designed to offset nearly 1,500 tonnes of CO2 emissions through its prefabricated design and modular construction. PeoplePods officially launched in 2018. It has since expanded throughout the Philippines, housing around 600 female industrial workers.

"I believe that housing trickles down to fighting poverty, improving health and safety and creating employment. This venture was possible because various stakeholders work together to share the risk," explains Anacelle.

PeoplePods provides the opportunity to make housing more purposeful. Each room has wifi access and all have access to a laundry area, a shared kitchen and a small shop for food and necessities. The site also provides educational opportunities for workers by giving them free access to multimedia education, addressing things like financial literacy, health and wellness and peace-building.

As the project is now a stabilized asset and run by partners, Anacelle is about to embark on a new role as part of Transaction Advisory at the Headquarters of the International Finance Corporation – World Bank this July 2021. She and her team are looking into mobilizing private sector investments to develop rental and affordable housing under a Public-Private Partnership structure. Anacelle looks forward to discussing frameworks and ideas with other members of ULI involved in this space.

Recent Event: ULI NY's Inaugural DEI Forum

Diversity, equity, and inclusion (DEI) concerns for workplace culture and public stewardship are more important for industries than ever before. Commercial real estate is no exception. In fact, real estate, architecture, and planning heavily and intimately shape the quality of life and outcomes for all of us. As industry professionals and leaders, it is on us as ULI New York members to explore how we can actively improve our organizations and the field at large.

ULI NY held its first-ever DEI forum virtually on April 29th. Within organizations, keynote speaker and noted DEI expert Dr. Kira Banks exhorted the audience to "be more observant and honest about the built landscape [within the field] than just point out deficits or make special programs." She emphasized that having diversity at the table is not the same as those people being able to engage, be heard, or exercise their voices. Dr. Banks made a compelling analogy to medicine and health, saying a doctor would not stop at diagnosis and awareness if consulting you about a disease, but would look at your family history and give tips for more sustained wellness over time. This is an approach that could work for real estate companies too, because jumping to one knee-jerk reaction such as recruiting one BIPOC board member does not equate engagement of BIPOC employees or stakeholders.

Marion Jones, WLI NY Chair and Managing Director at JLL, continued the conversation about change within real estate companies with Sonny Kalsi, and Mark E. Rose, CEO's of BentallGreenOak and Avison Young respectively. Sonny Kalsi stated that his firm is "on record [about how] we are going to intentionally change how we do hiring and how we approach it, focusing on diversity. [It is] built into the year end evaluation process, our 360 evaluations for production, management, and are you a

champion for DEI – walking the walk, not just talking the talk.”



Marion Jones, Mark E. Rose, and Sonny Kalsi during their DEI Forum conversation

Mark Rose discussed the cultural framework he is leading at Avison Young regarding DEI. As a modern real estate services firm, “we need to deliver value, not commodities.” To deliver differentiated value, Rose and Avison Young have intentionally set out to create a strongly culture-based company. The principles Rose shared were: (1) Don’t hire in one’s own image; and (2) Don’t set quotas – but always set the principle that one needs to make change.

Within real estate projects, Brian Collins, ULI NY Chair and EVP at Silverstein Properties, led a panel of several developers, planners, and lenders to discuss how real estate development can integrate DEI principles more authentically. Dawanna Williams, founder of Dabar Development Partners, gave an example of the washer/dryer being in-unit as a type of equity that she doesn’t want to compromise on, arguing that “In many single-parent households, the parent is juggling a lot and having to go to the washer/dryer in a basement is a safety issue for parents monitoring kids”. The panelists also discussed the possibility of greater diversity of neighborhood services with the retail real estate pricing correction that is happening now. Mixed-income neighborhoods alleviate the trend of concentrated poverty in urban neighborhoods and will increase the quality of the services mix, the panelists stated.

Announcements

Our WLI Membership Committee is bringing back our Coffee Chat Series, which will be **in-person** Friday morning meetups capped at 8 participants each. The chats are designed to create opportunities for deeper connections and knowledge sharing

amongst ULI New York female members. Check ULI New York's weekly Monday morning update eblasts for location and RSVP information!

ULI NY's WLI Presents: Commercial Real Estate Agreements 101 With Nathalia Bernardo

On Monday, June 7, The ULI New York WLI Programming committee is excited to bring you an interactive virtual seminar with Nathalia Bernardo (partner at Kramer Levin and adjunct professor at Cornell and Columbia) on demystifying key issues in Purchase and Sale Agreements and Joint Venture Agreements.

These key commercial real estate legal processes are central to much of the industry's work, but are often not well understood. After the seminar, we hope you will leave with a better grasp of how these important concepts are negotiated and documented. Learn more and register at newyork.uli.org/events!

About ULI New York's WLI

The mission of ULI's Women's Leadership Initiative is to raise the visibility and number of women in leadership roles in ULI and the real estate industry.

Any woman-identifying ULI member is automatically a WLI member here in NY. There is no additional fee or application to be a member of WLI. Only our WLI committee and leadership positions are application based.

Here are ways you can get more involved in the WLI community:

- To post a job: Join the [LinkedIn Group](#) and share your post
- To network: [attend a WLI or ULI event](#), happening monthly
- To recognize a fellow WLI member's achievements, submit a [Member Shout-Out](#)
- To volunteer: [apply](#) for a committee or leadership position - application window is open annually January - March
- To connect with WLI Committee Members to learn more about what we do, see the [org chart](#) and find us on LinkedIn or the ULI Member Directory
- To suggest a story for our next newsletter: email [Vivien Krieger](#) or [Vivien Wu](#), WLI Communications Committee Co-Chairs

ULI Provides a Variety of Resources to Support its Members, Including:

WLI Mentor Circles - WLI National has organized a new program for peer mentoring circles that connects Full Member ULI women from around the country. [Learn more here!](#)

Digital Programming From Around the World – Explore industry insights within the largest global real estate library through an easy-to-use, intuitive search tool - ULI's Knowledge Finder. [Learn more here!](#)



ULI is committed to diversity, equity, and inclusion.



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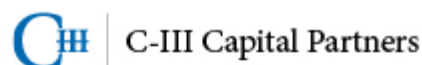


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