



# PRESIDENT'S MESSAGE

JUNE 2018

Greetings fellow REIAC members:

Summer is upon us again. As usual, that means that REIAC takes a break from our schedule with no programs in July and August. However, our Program Committee may surprise us with a summer fun event. Stay tuned if you are around this summer.

Your Board of Directors continue to do an outstanding job steering our REIAC Southwest Chapter to higher membership, financial stability and community outreach. Currently, we have 114 members. We continue to chip away at our goal to have at least 125. You can help us reach our membership goals by inviting your qualified guests to our programs.

We find that once a guest experiences the high quality of our programs and our membership, the chances they will inquire about membership in REIAC increase dramatically. If you know anyone in our industry that may qualify for membership in REIAC, please refer them to [Cheri Brady, Membership Chair](#), so she can follow up.

Thanks to Cheri for her tireless efforts in recruiting new REIAC members. Let's welcome our newest members:

**Rhett Nunnally, Senior Vice President, CoBiz Financial**

**Phil Sollomi, Vice President, Inca Financial**

**Jennifer Pescatore, Senior Vice President, Bank of Arizona**

**John Kinser, Vice President, Arizona Business Bank**

**Patricia Watts, Partner, Deco Communities**

**Robert Lyles, Partner, Deco Communities**

**Michael Gusich, Principal, Everest Holdings**

**Paul Whittle, Principal, AAR Development**

**Mike Sacco, Vice President, EastGroup Properties**

**Keyvan Ghahreman, Director, Willmeng Construction (Sponsor)**

**Brandon Walters, Principal, INCA Capital**

Please introduce yourself when you see them at our programs.

## REIAC Guest Policy

We encourage our members to bring qualified guests to our member-only programs. The Board respectfully requests that members adhere to the following guest policy:

- The same guest cannot attend more than two (2) member-only programs before becoming a REIAC member if they qualify as set forth below.
- Guests of REIAC members must be directly affiliated with a “principal.” In order to fulfill our mission, REIAC strictly excludes brokers, property management companies, service providers, vendors, accountants, law firms, title companies and other service providers that are not exclusive sponsor members.

We define “principals” to include: Registered investment advisors possessing the discretion to invest on behalf of endowments or pension funds; banks, life insurance companies and other financial intermediaries; owners and developers actively involved in significant real estate transactions; and operators of real estate investment funds. For more information on qualifications for membership in REIAC, please see our membership application at:

<http://reiac.org/pdfs/SW2017REIACMembershipApp.pdf>

The Board thanks you for your cooperation with the above guest policy.

## Our Sponsors and Board Members

Our exclusive sponsors allow us to present our programs at great venues, at no additional cost to our members and their guests, as well as keep our annual membership fees very reasonable. Not only do they allow our chapter to enjoy financial stability, they are all actively involved on our Board and contribute their time, creativity, and leadership.

I would like to recognize our newest exclusive sponsor member to our Board –

**Willmeng Construction.** They will be represented on our Board by **Keyvan Ghahreman who is Director of Client and Preconstruction Services.** If you have not worked with Willmeng or met Keyvan, you will be pleasantly surprised at the depth of their experience as a major general contractor and Keyvan’s construction industry knowledge. Please look for him at our programs and introduce yourself.

Our exclusive sponsor members, in no particular order, are:

- **Chad Mantei, Banking, BBVA Compass**
- **Cheri Brady, Title, First American**
- **Phil McKenzie, Accounting, KPMG**
- **Ted Northrup, Civil Engineering, Atwell**
- **Dawn Cartier, Traffic Engineering, CivTech**

- **Mark Ohre, Legal, Snell & Wilmer**
- **Stacy Martin, Market Data, CoStar**
- **Mark Singerman, REIAC/MRED Challenge, Rockefeller Group**
- **Rick Butler, Architecture, Butler Design Group**
- **Keyvan Ghahreman, General Contractor, Willmeng Construction**
- **Dan Henderson, Municipality, Town of Gilbert**
- **Tre Ferrari, III, Property Management, LineageCRE**
- **Bess Cadwell, R.E. Executive Search, GOVIG**

When you see our sponsors at our programs, please let them know how much they are appreciated.

We have room for one more sponsor member on our Board. If you know any other vendors in our industry not already represented that would benefit from networking with our members and acknowledgement at our programs, please contact Mark Singerman at [msingerman@rockefellergroup.com](mailto:msingerman@rockefellergroup.com). Thank you.

In addition to our sponsor members mentioned above, who are all on our Board, I would also like to acknowledge the rest of our Board members who volunteer their time and experience in helping steer our chapter forward:

**Dave Kross, Development Director, Irgens Development**

**Danny Swancey, Director, ViaWest Group**

**Dick Lund, Owner, Biltmore Holdings**

**Chapin Bell, CEO, P.B. Bell & Associates**

**Mark Stapp, Director, W.P. Carey School of Business**

**Chris Anderson, Managing Director, Hines**

**T.A. Shover, Director, DMB**

We sincerely appreciate your time, efforts and support that you provide. Thank you!

## **Community Outreach Initiatives**

Our REIAC Southwest Chapter recently celebrated our fifth (5<sup>th</sup>) anniversary in supporting the **Master of Real Estate Development (MRED) program at ASU's W.P. Carey School of Business**. We have committed up to \$11,000 annually. At the beginning of each academic year, we award 2 - 3 scholarships of \$2,500 each to MRED students who have a financial need and want to pursue real estate development in Arizona after they graduate from the MRED program.

We also sponsor the REIAC – Rockefeller Group Challenge where three (3) teams pitch their development proposals for their final Synthesis project at the end of each academic year to our membership and members of the public who attend. After the audience has voted for the best presentation, the winning team members each leave with \$1,000 checks up to \$6,000 per team. See more about this year’s Challenge in the program recap below.

**Monopoly anyone?** The MRED Alumni Association, in association with the ASU Real Estate Advisory Board, is holding its Signature Fundraising Event starting at 6:30pm on October 25<sup>th</sup> at Union Temp, 712 S. Forest Ave. in Tempe. If you are up for some fun to support a great organization, take a look at this link for more information:

<https://research.wpcarey.asu.edu/real-estate/an-evening-of-monopoly/>

## **REIAC Signs Agreement with Junior Achievement of Arizona**

We are pleased to announce that our REIAC chapter has entered into a sponsorship agreement with Junior Achievement of Arizona (JA) with a financial commitment of \$12,000 annually that will utilize the experience and skills of REIAC members to introduce 12<sup>th</sup> grade students to the built environment and real estate development. JA provides financial education and career guidance to K-12 students that is not provided in our public-school system throughout the State. JA works with 385 schools, 3,100 teachers and reaches over 80,000 thousand Arizona students each year.

We will present a curriculum prepared by the REIAC Community Outreach Subcommittee, in cooperation with JA, for five (5) classes each semester and act as judges for a 6<sup>th</sup> class competition where teams of students will compete for \$1,000 in cash prizes by demonstrating what they learned from the classes. **Volunteers are being sought from our membership to teach the 45 minute classes during the upcoming 2018 – 2019 academic year at a local Phoenix area high school to be announced. If you are interested in participating, please contact Mark Singerman, [msingerman@rockefellergroup.com](mailto:msingerman@rockefellergroup.com).**

## **REIAC Programs**

We could not present our high-quality programs without the direction, creativity, time commitment, and effort that our Program Committee invests on behalf of our chapter. Thank you T.A. Shover (Program Chair), Ann McCartney, Mathew Avrhami, Mike Baumgartner, Don Becka, Mandy Purcell, Cindy Hammond and Andrea Drozdowicz. We appreciate all that you do.

Our Program Committee has organized several outstanding programs so far in 2018. In case you missed one or more of the programs, following are links to program recaps and photos:

## **[REIAC Southwest Fireside Chat: An Evening with John Graham](#)**

Drive around the Valley and chances are you will encounter a commercial development or residential community with the signature of Sunbelt Holdings on it. Whether it's Marina Heights in Tempe, PV|303 in the West Valley, Portland on the Park in Downtown Phoenix, or Power Ranch in the East Valley, the common thread is Sunbelt Holdings. The driving force behind those projects: President and CEO John Graham.

## **[REIAC March breakfast program hosts 3 expert brokers to examine the Valley's multi-family, senior housing markets](#)**

It's amazing the amount of change that has occurred in just the past 10 years when it comes to where individuals chose to call home. While the traditional single-family home is still the preferred place to live, those young and old are flocking to upscale multi-family apartments and senior housing options that include everything from resort-style pools to full-time medical care. These are not your father's apartment or your grandfather's retirement home.

## **[Plenty of development opportunities in Opportunity Zones](#)**

Members and guests filled a conference room at the Downtown Phoenix office of Snell & Wilmer and were treated to a rousing discussion of newly-created Opportunity Zones at the April 19 REIAC Southwest Lunch and Learn. Opportunity Zones have the potential to be a significant development tool for real estate developers and investors. It was created by the recent tax reform laws.

## **[2018 MRED Challenge goes down to the wire](#)**

It was one of the closest finishes in its history as three teams competed in the 5<sup>th</sup> Annual REIAC/Rockefeller Group Challenge held May 8 at Arizona Country Club. Teams consisting of graduating students from Arizona State University's W. P. Carey School of Business, Masters of Real Estate Development (MRED) program competed for cash prizes. Copperstate Development captured the top honor, garnering \$1,000 each for team members Robby Leonard, Cody Wolfe, Josh Rodriguez, and Mohammed Almeheidib.

## **[REIAC June breakfast program highlights 3 property types making headlines: industrial, data centers, and self-storage](#)**

Make room multi-family, there are three other vibrant property types in the Valley making headlines: industrial, data centers, and self-storage. The REIAC Southwest Breakfast Series for June at CoStar brought together panelists with experience in each of those market sectors who shared their expertise with 30 attendees: Andy Markham, Executive Managing Director, Industrial, Cushman & Wakefield; Mark Bauer, Senior Executive Vice President, Data Centers, JLL; and Denise Nunez, Senior Vice President, Self-Storage, NAI Horizon.

## Upcoming Programs

Watch for flyers announcing the following programs that we think you will enjoy:

- [September 12](#): Breakfast Series – Office and Technology – CoStar offices
- [October 16](#): Distinguished Speaker – Hessam Nadji, CEO, Marcus & Millichap – Arizona Biltmore, Open to the Public **(BRING YOUR GUESTS!)**
- [November 12](#): Disruptive Technology in Construction – panelists to be announced – Paradise Valley Country Club
- [November 13](#): Breakfast Series – Retail – CoStar offices
- [December 6](#): Holiday Mixer – Lon's at Hermosa Inn

If you have other ideas for REIAC programs, we want you on our Program Committee. Please contact T.A. Shover [tshover@dmbinc.com](mailto:tshover@dmbinc.com) if you are interested.

From your Board of Directors, we wish you a pleasant summer. We look forward to seeing you at our programs and mixers. Please try to stay cool.

Sincerely,

Mark Singerman, Vice President

The Rockefeller Group

President | REIAC Southwest Chapter