

UPDATE  
2009 - 2010

*re* · CALIBRATE YOUR PERSPECTIVE  
*re* · ASSESS YOUR STRATEGY  
*re* · **IGNITE YOUR CAREER**



Pension Real Estate Association conference Los Angeles, Gail Haynes , Executive Director at Center , with UTA Grad Students Mark DeVernon, Amy DeVernon, Scott Lansford, Devin Anderson



UTA Dean Don Gatzke welcomes Roundtable audience



Our thanks to UTA Roundtable Reception sponsors HFF and Granite Properties.



Bret Wilkerson, CEO of Property and Portfolio Research pictured at PREA with UTA graduate student Jorg Mast.



Certificate Students class of 2009

*ONE DAY A WEEK INTENSIVE, FOCUSED CURRICULUM*

# CERTIFICATE IN PROPERTY REPOSITIONING AND TURNAROUND STRATEGIES

THE UNIVERSITY OF TEXAS AT ARLINGTON



SCHOOL OF ARCHITECTURE

for registration info: [www.uta.edu/architecture](http://www.uta.edu/architecture) or apply online at: [grad.uta.edu](http://grad.uta.edu)

# FACULTY

*The UTA Asset Repositioning & Turnaround Program has made a deliberate effort to involve Adjunct Faculty drawn from Development, Financial, Advisory and Legal Industry Specialists*



## Program Director: Michael P. Buckley, FAIA, FRICS

Professor Buckley formerly directed Columbia University's Master of Science in Real Estate Development Program and heads the Center for High Density Development. As president of Halcyon Ltd., a development advisory firm, he has an international reputation for mixed-use retail and strategic planning for under utilized sites such as Washington's SE Federal Center, Moscow's Manezhnaya complex, Puerto Rico's El Triangulo Dorado Plan and the new Oso Blanco Science City. A former trustee of the Urban Land Institute (ULI) and chairman of the Urban Mixed-Use Council, Professor Buckley ran the ULI Program Committee and is now responsible for the Affinity Groups at the Pension Real Estate Association conferences. He holds Bachelor of Arts and Bachelor of Science degrees from Rice University and a Master's Degree in Advanced Studies from the Massachusetts Institute of Technology. He is a board member of the Association of Foreign Investors in Real Estate and of Interlink Group in Puerto Rico, past president of the Connecticut Society of Architects, and the author of numerous articles on mixed-use retail and urban revitalization.



## Fred A. Forgey, Ph.D.

Dr. Forgey teaches the program's Real Estate Development Financial Analysis and Valuation course. He is executive director of Graduate Real Estate Programs for the UT Arlington College of Business. Over the past 20 years, he has held faculty positions with the University of Auckland-New Zealand, University of North Texas, University of Texas at Austin and Texas A&M University, where he was coordinator for the Master of Science in Land Development Program. He has led a variety of specialized study abroad programs to Australia and New Zealand, has taught in executive MBA programs in Asia and has been a professor of real estate for ORIX Capital Markets. Dr. Forgey's teaching and research focus on adaptive re-use and redevelopment initiatives. Other College of Business faculty will provide additional instruction, as warranted, within the courses offered by the School of Architecture. A diverse group of professionals with adjunct instructional appointments drawn from the Dallas-Fort Worth region will supplement the UT Arlington faculty.

## CMBS Overview and Restructuring Approaches



### Michael Dalton

VP Loan Asset Management  
Archon Group

## Special Servicer Issues and Options



### Peter Kofoed

Vice President  
Centerline

## Hospitality Workout Strategies and Bankruptcy Issues



### Chuck Bedsole

VP Hospitality Practice  
Alvarez & Marsal

## Developer's Perspective on Best Practices



### John Walsh

President  
TIG USA

## REMIC Issues, Legal Processes, and CMBS Restructuring



### Peter McKee

Partner Securitization Practice  
Andrews Kurth

## Bank Portfolio Loan Workout Issues



### Jay Small

Vice President  
Keybank

## Due Diligence and Property Operations



### Karrie S. McCampbell

Senior Vice President  
Management Services  
Transwestern

## Repositioning Property Case Studies



### Stephen Kanoff

Vice President  
Westmount Realty



### Jonathan Edmondson

Senior Analyst  
Westmount Realty





# ROUNDTABLE SERIES

Receptions graciously sponsored by HFF and Granite Properties.

The UTA Roundtables Series is Co-Sponsored by the ULI North Texas District Council and is held at Texas Capital Bank headquarters in downtown Dallas. Discussions by Industry specialists cover Workout methods and opportunities for Repositioning and Restructuring arising from the ongoing Credit Crisis."



UNIVERSITY OF  
TEXAS  
ARLINGTON



## Roundtable #1

### *Taking the Industry Temperature for Distressed Assets*

This panel of Developers, Asset Managers, Financiers and Lawyers explored the boundary layers between slight improvements in the general economy, the credit erosion in property underway now, the chances to survive the cycle with debt management, and opinions on the timing of opportunistic investing. The panel reviewed complexities of CMBS and sector performance lodging.



**Don Gatzke**  
Dean, UTA School of Architecture

**John Walsh**  
President, TIG USA  
Past Chair, ULI North Texas District Council

**Chuck Bedsole**  
Head, Hospitality Group  
Alvarez & Marsal

**Michael Dalton**  
Director, Loan Asset Management  
Archon Group

**Jay Small**  
Vice President  
KeyBank

**Trey Morsbach**  
Managing Director  
Holliday Fenoglio Fowler

**Fred Forgey PhD**  
Professor RE Finance  
UTA School of Business Administration



## Roundtable #2

### *The New World of Workouts – Legal Processes + Government Incentives + Regulatory Impacts*

Panelists discussed the inevitability of workouts and effect on the real estate market with viewpoints from lawyers, fund managers and service providers. Panelists debated the extent of legal ramifications for workouts, opportunistic investing, and the ability of the market to adjust outcomes with increased emphasis on forbearance versus foreclosures.



**Herb Weitzman**  
Chairman  
The Weitzman Group

**Susan Meade**  
Partner  
Jackson Walker

**Peter McKee**  
Principal  
Securitization Group  
Andrews Kurth

**Jody Thornton**  
Managing Director  
Investment Sales  
HFF

**Greg Kraus**  
Managing Director  
Invesco Real Estate

**Michael Dalton**  
Director, Loan Asset Management  
Archon Group

**David Parham**  
Partner, Insolvency Practice Group  
Baker & McKenzie

**Jay Small**  
Vice President  
KeyBank



## Roundtable #3

### *Opportunities for Acquiring and Repositioning Troubled Assets*

Developers, Advisors and Service Providers debated the lack of Distressed Asset deal flow, when dispositions might commence in volume, and what appetites exist for undertaking complex Workouts and Repositioning. Challenges in Financing, and still a too wide large Bid/Ask spread on properties, further exacerbate these perceived acquisition opportunities.



**Michael Buckley**  
Director  
UTA Certificate Program

**Issac Manning**  
President  
Trinity Works

**J. Mark Wolf, AIA**  
UTA Faculty  
JHP Architecture / Urban Design

**Peter Kofoed**  
Vice President  
Centerline

**Richie Butler**  
SVP National Development  
City View

**Robert Aisner**  
President  
Behringer Harvard

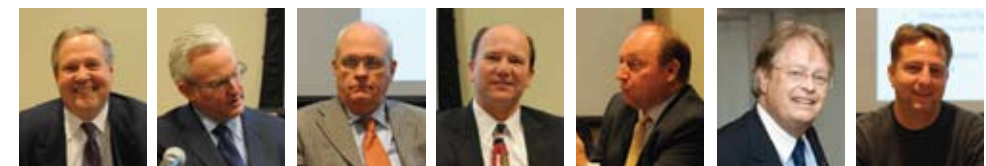
**Dan Jeakins**  
Principal  
HKS Architects



## Roundtable #4

### *Capital Sources for Refinancing & Acquisitions*

Representatives from Private Equity and Financial Institutions and Developers explored new Capital sources to serve the Refinancing and Acquisition opportunities. Expectations of Structured Finance and Bank debt rollovers and Distressed Property take-backs generated Panelists opinions on timing of Opportunistic Investing, including process challenges from current market deterioration and downward valuation pressures.



**Richard K. Martin**  
Partner  
Haynes and Boone LLP

**Bill Brown**  
Senior Director of Investment  
Granite Properties

**Ken Hughes**  
President  
Hughes Development

**Patrick C. Sargent**  
President  
Commercial Mortgage Securities Assoc.  
Andrews Kurth

**Mark West**  
Managing Director  
Investment Sales  
HFF

**Michael Buckley**  
Director  
UTA Certificate Program

**Fred Forgey PhD**  
Professor RE Finance  
UTA School of Business Administration

# CERTIFICATE IN ASSET REPOSITIONING & TURNAROUND STRATEGIES

# CLASS OF 2009



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TEXAS  
ARLINGTON



**Cody Allen**

*B.S. Architecture, M. Architecture UTA*

Currently with VLK Architects with focus on Educational facilities. Worked on a range of residential projects from high end single family homes to condo projects and multi-family apartment complexes.



**Amy de Vernon**

*B.S. Business Admin. and English DBU*

Current candidate for a Master of Science in RE and UTA Certificate in Repositioning & Turnaround Strategies. Owner and manager of residential real estate investments. Previously promotions manager for educational book business.



**Jorg Mast**

*M.B.A. Finance*

No Bio Available



**Stephen Lohr**

*BFA - Comm. Design UNT, M. Architecture UTA*

Previously an award-winning art director, will complete M. Arch in December '09. Intern at SHM Architects; Co-founder and Dallas director of AFH:DFW and committee member of North Texas USGBC:EGG.



**Alex Papavasiliou**

*B.A. Economics*

Current candidate for a UTA Master of Science in Real Estate and Certificate in Repositioning and Turnaround Strategies. Previously worked as lead Agent for the City of Austin's real estate disposition team.



**Scott Lansford**

*B.A., B.A.S. Planning*

Consultant with Ebby Halliday, has been active in Real Estate since 2006, practicing in both Texas and Virginia. With a double major bachelors degree in Business and Philosophy from the UNT, he is currently pursuing UTA Masters of Science in Real Estate.



**Charles Cooley**

*B.S. Interior Design, M. Architecture*

A candidate for Masters in Architecture at UTA, Cooley brings an entrepreneurial, small enterprise background.



**Benoit Lecomte**

*B.B.A. Marketing UTA*

Created, directed and participated in the first swim across the Atlantic Ocean, Start up of a new business / small business owner.



**Marc de Vernon**

*Bcom. Hons. Investment Management*

Worked as an analyst for an equities trader, Participated in start-up of 5000 bed student portfolio. Currently running a publishing company.



**Yuseung Choi**

*M. Architecture UTA, Bachelor of Architectural Engineering in Yonsei University, Seoul, South Korea*

Leed AP and architectural designer, participated in idea competition for third phase of Incheon International Airport South Korea and creative 3D concept sketches for retail driven mixed-used projects.



**Regan Holton**

*B. Architecture, OSU*

Serving as hospitality designer for HKS Hill Glazier Studio with pre-concept, concept, and documentation experience in hospitality, commercial, and health care facilities. Current work includes world class Opera and Mixed Use development Pearl Island, Qatar.



**Terry Salinas**

*B. Architecture, UT*

Commercial architect at Perkins+Will in the Higher Education Studio in all phases from design through construction administration, including LEED documentation. Previously worked at Koetter Kim Associates in Boston.



**Ross McCuiston**

*M.S. Finance UTA*

Currently with McDougal Properties, responsible for site acquisition and operations for mixed use redevelopment properties.



**Jyotsna Sivaguru**

*B. Architecture, M. Architecture*

Jyotsna Sivaguru has a bachelor's degree in Architecture from Anna University in India. Working as a Junior architect in Jaisim Fountainhead, India, she was involved in residential projects.



**Devin Anderson**

*Accounting, Candidate for MBA UTA*

Responsibilities at Greystone Communities include development, strategic planning, and financial advisory services for senior living providers. As a team leader, has consulted with clients nationwide and financed over \$200 million in project costs.



**Tommy Stewart**

*M. Architecture UTA*

As an Architect with extensive Design and Project Management experience, Stewart brings analytic and conceptual skills from 20 years of architectural practice to the UTA Cert program.



**Noor Jooma**

*B.S. Business UNT, MS R.E. UTA*

Has served as commercial developer for national corporations such as Fina, Texaco and Church's. Also develops retail shopping centers and multifamily.



**Zachary Spillers**

*B.S. Architecture, M. Architecture UTA*

Designer for Design International, will soon finish Masters in Architecture. He has traveled extensively throughout Southeast Asia, Australia, Europe, and the Middle East.



**Nicholas Dean**

*B.S. Architecture, M. Architecture UTA*

Associate designer at Studio U.P., experience in educational and residential facilities. Internship at VLK Architects & Hailory Architects Inc.



**Eric LaPointe**

*B.A. Business/Psychology M. Architecture*

Eric is an architectural graduate student with a background in business management, construction supervision and property acquisition.



**Andrew Tekippe**

*SMU Law School JD 2009*

Legal Counsel for SNRLabs, a Richardson based corporation specializing in wireless convergence technology. Cum laude graduate of SMU Dedman School of Law and a Magna Cum Laude graduate of Tulane University.



**Samantha Punjala**

*B. Arch, Hyderabad, Sri Venkateswara College Of Arch*

Experience: Shilpalaya Associates, Hyderabad India  
M. Arch (December graduation) UTA.





UTA Billboard at 1-35 and Oaklawn, the first-ever super-sized advertisement for the Asset Repositioning & Turnaround Strategies Program, appropriate for the first-ever such program in the country



Graduate students in the Asset Restructuring class work in teams on the final project of the semester; analysis and development of a troubled asset in the DFW area.

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