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USC Lusk
Center for Real Estate

JONATHAN CLUB
LOS ANGELES, CALIFORNIA

THURSDAY
FEBRUARY 29, 2024

USC GOULD SCHOOL OF LAW
2024 REAL ESTATE LAW AND BUSINESS FORUM

REF24

L.A.'s top experts join the best and brightest national speakers, including:

- **Suzanne Nora Johnson** (Chair of the USC Board of Trustees & Chair of Board of Directors, Inuit, Inc.)
- **Richard K. Green** (Director and Lusk Chair in Real Estate, USC Lusk Center for Real Estate)
- **Jeremy Bachrach** (Senior Director, Tishman Speyer)
- **Vibhu Kaushik** (SVP, Global Head of Energy, Utilities and Storage, Prologis)
- **Carl Muhlstein** (Founder and Principal, MuhlsteinCRE)
- **Glenn A. Sonnenberg** (President and CEO, LaSalle Debt Investors)
- **Dr. Christopher Thornberg** (Founding Partner, Beacon Economics, LLC)
- **Steve Chung** (Associate Director, Invesco Ltd.)
- **Plus many more industry experts!**

**In-Person
and Virtual
Tickets
Available**

**Identifying Investment
Opportunities in a
Volatile World**



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#USCREForum

Explaining Southern California’s evolving and complex real estate environment

Experience the most valuable real estate law and business conference in Southern California. Get the latest industry trends, explore real-world strategies for dealing with major challenges, and interact face-to-face with nationally-known industry experts. Attend specialized programming on finance, housing, or market strategies to learn about the legal loopholes. Thrive during SoCal’s continued evolution!

Market yourself

Reconnect or make new connections with other opinion and thought leaders looking to make a difference in Los Angeles at five networking events, including a lively jazz reception with live music and an open bar. **We expect the Forum to sell out this year, so sign up now!**

Sponsors

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Program

THURSDAY
FEBRUARY 29, 2024

REF24

7:30 AM

Check-In and Continental Breakfast

8:00 AM – 9:00 AM

BONUS BREAKFAST SESSION

Ethical Implications and Applications of New Technology in Real Estate

Artificial Intelligence (AI) is transforming the real estate industry, changing the way we gather and use information.

These technological revolutions have an impact on transparency, robust access to information and how attorneys are expected to advise clients on novel and historic issues. The commercial real estate (CRE) landscape is changing, and with such changes come ethical questions. We will speak about changes in the industry as a result of technology, applications of these technologies, and expectations of how professionals in the CRE industry are to use technology, and the ethical dilemmas which have surfaced.

 0.5 hours of MCLE legal ethics credit

9:00 AM – 9:10 AM

Welcome and Opening Remarks

Christopher Cashdan

Real Estate Analyst
Skanska

Richard H. Harvey Jr.

EVP, GC & Director of Compliance Risk
Beneficial State Bank

Francis Janes

Industry Relations and
Partnerships Director
Beneficial State Foundation

MODERATOR

Mhare Mouradian

Equity Partner
Husch Blackwell

Susan Booth

Forum Co-Chair
Partner
Holland & Knight LLP

Glenn A. Sonnenberg

Forum Co-Chair
President and CEO
LaSalle Debt Investors

contact information

USC Gould School of Law – Continuing Legal Education
699 Exposition Boulevard, Suite 326, Los Angeles, CA 90089

Telephone: (213) 821-3580 Email: cle@law.usc.edu

Website: <https://gould.law/REF>

Office hours are 9:00 a.m. to 5:00 p.m. Pacific Time, Monday – Friday
(excluding holidays)



9:10 AM – 10:10 AM
**Will the Problems in Real Estate Affect
the Broader Economy?**

Join Dr. Christopher Thornberg for an engaging analysis of the economy and forecasts that keep us up at night. Where will we be in one year or even five years? He will provide an overview of regional economics pertinent to Southern California while also looking at the labor and real estate markets that affect transactions. You won't want to miss his insights and predictions for the future of the real estate economy!

Dr. Christopher Thornberg
Founding Partner
Beacon Economics, LLC

10:10 AM – 10:15 AM – Passing Period

10:15 AM – 11:15 AM
**How Do Statewide Changes in Land Use Law
Matter to Municipalities?**

State laws on Land Use generally offer a broad framework that leaves the details to municipalities. California lawmakers have taken the approach of passing legislation proactively to deter cities from stopping the creation of affordable housing. The unintended consequences abound and we have seen a flurry of litigation in Land Use by municipalities. Listen to expert panelists have a lively discussion about the fallout of legislation, pending Land Use litigation, and what attorneys can keep in mind as they handle their clients' concerns.

Elizabeth Carvajal
Deputy Director of Planning, Land Use
Southern California Association of Governments

Richard K. Green
Director and Lusk Chair in Real Estate
USC Lusk Center for Real Estate

MODERATOR
Fernando Villa
Partner
Manatt, Phelps & Phillips, LLP

11:15 AM – 11:35 AM – Networking Break

continuing education credit

ATTORNEYS: USC Gould School of Law, a State Bar of California-approved provider, certifies that this activity qualifies for Minimum Continuing Legal Education credit in the amount of **13 hours, of which 0.5 hours is applicable to legal ethics**. This event may or may not meet the requirements for continuing legal education in other states. We are partnering with the American Bar Association on out-of-state applications and credit reporting. The process will be handled differently than in years past.

Please watch for future emails from mcle-uscgould@americanbar.org regarding affidavits and certificates after the Forum has concluded. Certificates will be available once the attendee fills out their personal affidavit. We appreciate your patience while we verify attendance!

MCLE Maximum Hours

In-Person and Live Broadcast: 7 hours

On Demand: 13 hours

 indicates number of hours of MCLE legal ethics credit available.

ACCOUNTANTS: This program meets the guidelines set by the California State Board of Accountancy in the amount of **420** minutes for the in-person and live broadcast attendance. The maximum amount of CPE credit is **8** hours. No credit is available for watching Videos On Demand.

11:35 AM – 12:35 PM

FINANCE TRACK

A Bridge Too Far – Who is on the Other Side?

2023 saw the collapse of 4 regional lenders and the merger of another one. Beyond the impact to consumer depositors, these bank failures and the shock to the commercial banking system has stymied construction and bridge lending throughout the United States. This panel of experts will discuss the new lenders coming to market to meet the moment of the hole in the capital stack once filled by regional construction and bridge lenders. They will give insight to structural change and help identify trends among and caused by these new lenders.

Jason Baker

Senior Managing Director
Kennedy Wilson

Steve Chung

Associate Director
Invesco Ltd.

Justin Preftakes

Managing Director –
Head of Construction Lending
Barings

MODERATOR

Katherine C. Bissett

Partner
Cox, Castle & Nicholson LLP

11:35 AM – 12:35 PM

MARKET TRACK

Office: Where it is and Where it is Headed

There has been a significant shift in office demand in California, especially in large urban areas like Los Angeles. Remote and hybrid work have transformed office attendance and have allowed companies to downsize and be more selective in their size and location options. With declining occupancy and hesitancy from lenders, investors and tenants, what does the future of office look like? This panel will address some of the possible office space outcomes, including how landlords are adapting to the changes of the hybrid workforce, what type of properties are investors and tenants most interested in and why, and how office space may be converted or adapted.

Michael Johnson

Managing Director
PCCP, LLC

Carl Muhlstein

Founder and Principal
MuhlsteinCRE

Bob Ruth

Founding Partner
The Ruth Group

Cade S. Sears

Vice President
HP Investors

MODERATOR

Ariel B. Robinson

Executive Partner
Holland & Knight LLP

11:35 AM – 12:35 PM

BIG IDEA TRACK

Transportation Update (LAX, Light Rail and Other Ideas Coming Before the Olympics)

This expert panel will discuss transportation updates concerning the latest developments with LAX and Burbank Airports, as well as the LA Metro system and other ideas coming before the 2028 Olympics.

Marlon G. Boarnet

Professor and Director,
USC METTRANS Transportation Consortium
USC Sol Price School of Public Policy

Conan Cheung

Chief Operations Officer
LA Metro

Karim Webb

President of the Board of Airport Commissioners
Los Angeles World Airports

MODERATOR

Chris W. Smith

Of Counsel
Mintz

12:35 PM – 1:30 PM
LUNCHEON BREAK

1:30 PM – 2:00 PM

KEYNOTE ADDRESS

A Conversation with Suzanne Nora Johnson

Colleges are at the forefront of the news regarding free speech, academic freedom, student athletics, neighborhood real estate issues, and admissions policies. Join Forum Co-Chair, Glenn Sonnenberg, in conversation with USC Board of Trustees Chair, Suzanne Nora Johnson, who will share her perspectives on the many issues facing universities in these fraught times.

Suzanne Nora Johnson

Chair, Board of Trustees
University of Southern California
Chair, Board of Directors
Intuit, Inc.

INTERVIEWER

Glenn A. Sonnenberg

President and CEO
LaSalle Debt Investors

2:00 PM – 2:15 PM – Passing Period



Keynote

SUZANNE NORA JOHNSON

CHAIR OF THE USC BOARD OF TRUSTEES &
CHAIR OF THE BOARD OF DIRECTORS, INTUIT, INC.

Suzanne Nora Johnson currently serves as Chair of the Board of Directors of Intuit, Inc. and is a member of the Pfizer, Inc. Board of Directors where she serves as Chair of the Audit Committee. She has also served on the Boards of the American International Group, Inc. (2008-2020) and Visa Inc. (2007-2022). She has experience chairing Acquisition, Audit, Compensation, Nominating and Governance, and Risk Committees on public company boards.

Ms. Nora Johnson is former Vice Chairman of The Goldman Sachs Group, Inc. She also served as Chairman of the Global Markets Institute and was a member of the firm’s management committee. Prior to joining Goldman Sachs, Suzanne was an attorney with Simpson, Thacher & Bartlett and worked as a law clerk for the U.S. Court of Appeals.

She also serves on the boards of several nonprofit institutions, including the Brookings Institution (Co-Chair), the Markle Foundation (Chair), and the University of Southern California (Chair), as well as America’s Frontier Fund and The Broad Foundation. She is a member of the American Academy of the Arts and Sciences (Chair of the Investment Committee), the Council on Foreign Relations, Foreign Policy Association, and the McKinsey Resilience Advisory Council. Suzanne has also been a chair and member of various Global Agenda Councils for the World Economic Forum. She was a Henry Crown Fellow at the Aspen Institute.

Suzanne received her J.D. from Harvard Law School and her B.A. from the University of Southern California.

2:15 PM – 3:15 PM

FINANCE TRACK

Workouts: Back Again with New Twists

Workouts and foreclosures are on the rise. Utilizing a case study of a distressed commercial property, our experienced panel will guide you through business and legal strategies in a commercial property workout and discuss critical issues that lenders and borrowers will encounter, including (i) loss prevention pre and post default, (ii) receiverships, (iii) foreclosures, (iv) deeds in lieu of foreclosure, and (v) enforcement of guaranties in the context of debt secured by real property.

J. David Hitchcock

Shareholder
Buchalter

Betty M. Shumener

Partner
Shumener, Odson & Oh, LLP

Douglas P. Wilson

Chairman & CEO
Douglas Wilson Companies

MODERATOR

Tomas Ortiz

Counsel
Zuber Lawler

2:15 PM – 3:15 PM

MARKET TRACK

Hotels: Where is the Industry?

Can Hotels Help Bridge the Housing Gap?

Join us for a compelling panel discussion that delves into the intricate legal and business challenges associated with the conversion of hotels into residential spaces and other uses. As the landscape of urban development evolves, we are witnessing an increasing demographic trend where hotels, once necessary temporary lodging to support local activities, are being transformed into permanent homes and multifunctional spaces. This transformation raises a myriad of questions: What drives this shift? How do zoning laws, regulatory frameworks, and financial considerations play a role? What are the complex legal issues involved in such transformation? And what are the implications for communities and stakeholders involved? Our panel of experts in law, real estate, and urban development will unpack these questions, providing valuable insights into this emerging trend.

Malcolm Davies

Founder & Senior Managing Partner
Way Capital, Inc.

Kelly Farrell

Managing Director & Principal,
Global Residential Practice Area Leader
Gensler

H. Joseph Soleiman

Principal
Vivo Investments

Jack Westergom

Founder & Managing Director
Manhattan Hospitality Advisors

MODERATOR

Guy Maisnik

Partner, Vice Chair,
Global Hospitality Group
Jeffer Mangels Butler & Mitchell LLP

2:15 PM – 3:15 PM

BIG IDEA TRACK

LA Policies, Ballot Measure Initiatives and the Law of Unintended Consequences (JJJ, ULA, etc.)

They say the road to hell is paved with good intentions. While difficult for policy makers to consider underlying causes for, and secondary and tertiary implications of, policy decisions, and it is doubly so when it comes to ballot measure-based policies. Our panel of real estate experts will discuss various LA policies associated with JJJ, ULA, etc., their intended goals, the extent to which those goals are being achieved, the unintended consequences impacting both the real estate industry and the subject communities, and the state of challenges to the measures and potential fixes.

Chris Aiello

Founding Partner
Six Peak Capital

Spencer B. Kallick

Partner
Allen Matkins Leck Gamble Mallory & Natsis LLP

Jason M. Ward

Economist
RAND Corporation

MODERATOR

Andrew J. Starrels

Partner
Holland & Knight LLP

3:35 PM – 4:35 PM

FINANCE TRACK

Rescue Capital

Our panel of experts will discuss the challenges involved in financing and capitalizing your real estate projects in today’s tough market environment and provide tips to help identify funding sources, including rescue capital.

Damian Manolis
President and CIO
Swift Real Estate Partners

Ryan Schierberl
Managing Director
Ares Management Corporation

Gary M. Tenzer
Managing Member
Tenzer Consulting Group

MODERATOR
Dean C. Pappas
Partner
Goodwin

3:35 PM – 4:35 PM

MARKET TRACK

The Tipping Point: Finding the Balance
Between Increased Energy Demand, Alternative
Energy Sources and Efficient Development

Electricity demand in California is projected to increase 80% by 2045, with all new cars sold after 2034 required to be zero-emission vehicles. Energy use is the single largest operating expense for most commercial buildings, and energy demands are even higher for some of the fastest growing sectors of the real estate industry, including data centers, cold storage and EV charging facilities. To meet increased energy demands, owners and developers will need to embrace alternative energy sources and innovative efficiency measures. This panel will feature industry leaders who are addressing these issues head-on, and explore exciting models for alternative energy generation, new potential revenue streams, cost saving strategies, and cutting-edge energy efficiency efforts.

Yvana Ahdab
Manager, Energy & Environmental Strategy
The Wonderful Company

Jeremy Bachrach
Senior Director
Tishman Speyer

Vibhu Kaushik
SVP, Global Head of Energy,
Utilities and Storage
Prologis

Richard Ling
Business Development &
Strategic Partnerships Manager
Station A

MODERATOR
Karen Lorang
Partner
Willkie Farr & Gallagher LLP

3:35 PM – 4:35 PM

BIG IDEA TRACK

No Stone Unturned: Securing Water for a New Era

For the past century, when communities in California exceeded their readily available local supplies, the solution of choice was to join and fund projects to divert and import fresh water from distant sources. Such solutions are largely gone. Today’s water supply challenges must be addressed through more innovative projects and programs such as storm water capture, water recycling, desalination, conjunctive use, conservation, and water trading. At the same time, security of supplies is only growing in importance. Our panel of experts will discuss the current state of urban water supplies in Southern California, including availability for new urban development and management of groundwater under the Sustainable Groundwater Management Act.

Cástulo R. Estrada
Vice President,
Coachella Valley Water District
Utilities Manager,
City of Coachella

Tim Quinn
Water Policy Strategist
OceanWell

Randall Winston
Deputy Mayor of Public Works
City of Los Angeles

MODERATOR
Heather Welles
Counsel
O’Melveny & Myers LLP

4:40 PM – 5:40 PM

Quick Hits:
Topical Real Estate Issues that Could Impact Your California Real Estate Projects and Practice

This panel will highlight important issues with practical insight on a range of timely topics that may impact your real estate deals and clients this year, including: a snapshot of the challenging financial market and options to consider for short and long term financing, strategies for dealing with the State’s varying transfer tax developments and challenges, how California’s newest Climate Laws will impact organizations from a corporate accountability standpoint, as well as a discussion on the fluid insurance issues affecting commercial property owners, particularly in Southern California.

- Richard J. Ayoob**
Partner
Ajalat, Polley, Ayoob, Matarese & Broege
- Rachel Saltzman**
Partner
Hunton Andrews Kurth LLP
- Daniel B. Guggenheim**
Member
Mintz
- Melody Zaghi**
Senior Vice President
LaSalle Debt Investors
- MODERATOR**
Leslie J. Mayer
Executive Managing Director
Cushman & Wakefield

5:40 PM – 7:00 PM – Networking Jazz Reception

Enjoy cocktails, fine hors d’oeuvres, and live jazz while networking with speakers, industry leaders, and innovators.



The USC Lusk Center for Real Estate seeks to advance real estate knowledge, inform business practice, and address timely issues that affect the real estate industry, the urban economy, and public policy.

The Lusk Center produces relevant real estate research, supports educational programs, and convenes professional forums that bring together academics, students, business executives, and community leaders.

<https://lusk.usc.edu/>

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November 2024 | Los Angeles, California

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& National Head of Retail
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Partner
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Cynthia Nelson

Senior Managing Director,
Corporate Finance & Restructuring /
Co-Leader Real Estate Restructuring
FTI Consulting

Iida K. Nowaid

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Skadden, Arps, Slate, Meagher &
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Tomas A. Ortiz

Counsel
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Ben Saltsman Partner Gibson, Dunn & Crutcher LLP		

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frequently asked questions

REGISTRATION

In-Person all sessions, continental breakfast, networking breaks, luncheon presentation, jazz reception, continuing education credit, and a downloadable copy of the Forum Syllabus (distributed electronically before the Forum). Access to Videos On Demand of the Forum sessions will be available through June 1, 2024 (only MCLE credit can be granted for VODs).

Virtual registration includes access to the live broadcast of the Forum sessions via the event platform, continuing education credit, a download of the Forum syllabus, and access to the on-demand recordings until June 1, 2024 (only MCLE credit can be granted for VODs).

Register early before the Forum sells out!

LOCATION AND ACCOMMODATIONS

The 2024 Real Estate Law and Business Forum will be held at:

Jonathan Club

545 South Figueroa Street

Los Angeles, CA 90071

Information: (213) 624-0881

Valet parking will be available at the Club for \$18 per vehicle (cash not accepted, credit/debit cards only).

Should you need information on booking sleeping rooms, please contact the USC Gould CLE Office at cle@law.usc.edu or call (213) 821-3580.

CHECK-IN AND BADGE PICK-UP

Check-in opens at 7:30 AM with a continental breakfast. Badges will be held at Will Call located in the foyer on the third floor of the Jonathan Club.

DRESS CODE

The Jonathan Club has a formal dress code on the 3rd Floor where the Forum is held. Most areas of the Club prohibit denim jeans, shorts, sweats, T-shirts and athletic shoes; the Club may refuse admittance to those not meeting this dress code. *Options include: Business suit or collard dress sport jackets and slacks, collared shirt, necktie, dress, business suit, pantsuit, blouse, skirt, tailored slacks and dress shoes (including open or closed toe shoes, loafers and dressy sandals), or equivalent military, religious or public agency attire.*

DIETARY RESTRICTIONS AND SPECIAL ACCESS NEEDS

If you require special meal accommodations please let us know at <https://gould.law/REF24Dietary>

EXHIBITORS

Exhibitor space is limited to sponsors and supporters. Please contact the CLE Office at cle@law.usc.edu or call (213) 821-3580 with questions.

CANCELLATIONS

All registrations and purchases are final and non-refundable.

QUESTIONS?

Email cle@law.usc.edu or call (213) 821-3580.

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Registration Form

USC Gould School of Law **2024 Real Estate Law and Business Forum**

Thursday, February 29, 2024

Jonathan Club, 545 South Figueroa Street, Los Angeles, CA 90071

****It is strongly recommended that you fill out the registration form online.****

CREDIT CARD: Register and pay online at <https://gould.law/REF>

CHECKS: Fill out form below, make check payable to USC Gould School of Law, and mail to:
USC Gould School of Law, CLE Tax Registration, 699 Exposition Boulevard, Suite 326, Los Angeles, CA 90089-0071

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Occupation/Title: _____

Organization/Law School: _____

Address: _____

City: _____ State: _____ Zip: _____

Telephone: _____ Mobile Phone*: _____

Email: _____

CC Email: _____

Please Type or Print Clearly

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- ☐ Check here if you prefer **not** to share your contact information with our sponsors. *(No information is sold.)*
- ☐ Check here if you are a USC Gould alumnus (Class of _____).

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Registration

- ☐ \$449 In-Person Registration
- ☐ \$499 Virtual Registration

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- ☐ \$429 In-Person Supporters and Local Bar Association Members
Association/Membership: _____
- ☐ \$479 Virtual Supporters and Local Bar Association Members
Association/Membership: _____
- ☐ \$405 In-Person Recent Law School Graduates Registration (Classes of 2013-2023)
- ☐ \$450 Virtual Recent Law School Graduates Registration (Classes of 2013-2023)
- ☐ \$250 In-Person Full-Time Law Student Registration
- ☐ \$300 Virtual Full-Time Law Student Registration

Cvent Event Platform Registration Instructions

Register Now: <https://gould.law/REF24>

Returning Users: Emails used to register in 2023 will be recognized by the Cvent system and populate saved information. Verify information is still accurate and/or make changes. Continue and complete registration.

First Time Users: Complete all required fields and submit registration. Information will save for future registrations.

Questions? Email cle@law.usc.edu or call (213) 821-3580.