



Annual Forecasting Luncheon

Wednesday, January 25, 2012

Bingham McCutchen LLP
One Federal Street, 13th Floor, Boston, MA
Registration 11:45 a.m.
Lunch and Program 12:00 p.m. - 2:00 p.m.

This year's Annual REFA Forecasting Luncheon, a marquee Members Only event, will draw upon the diverse set of perspectives held by active market participants, including an investment sales broker, a high yield investor, a strategist/researcher and a developer. Their multifaceted involvement in 2011's increased deal volume will inform a fascinating and wide-ranging discussion of the year ahead. Among the topics to be addressed:

- What combination of factors led investors to get comfortable putting money to work in 2011?
- What has happened to yield expectations and risk profiles for various asset classes and how much will that change in 2012?
- How will the continued disposition and recapitalization of broken debt deals impact real estate fundamentals?
- Are the capital markets creating bubbles in sectors like core acquisitions and multifamily development?
- What trends in businesses' location and space use decisions will drive leasing?
- What types of new development are likely to move forward?
- Will variable rate and fixed rate indices behave differently?
- Will the impact of US elections and potential changes in tax policy cause investors to approach real estate differently?

Moderator

Lisa Campoli, *Executive VP & Managing Partner*, Colliers International

Speakers

James Henderson, *Managing Director*, Cornerstone Real Estate Advisers, LLC

Douglas Poutasse, *Executive VP & Head of Strategy and Research*, Bentall Kennedy

Frank Wuest, *President*, Forest City

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REGISTRATION

REFA Member \$60 (No Substitutions Please)

Space is Limited Walk-ins please add \$5 *No shows will be charged

****72 HOUR CANCELLATION POLICY****

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 Address: _____
 City: _____ State: _____ Zip: _____
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Account #: _____ Exp. Date: _____ / _____

Name on Card: _____

PLEASE EMAIL, MAIL OR FAX THIS FORM BY MONDAY, JANUARY 23RD.

Email: agaranin@gbreb.com **Fax:** 617-588-0286

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MA 02108 **Register on-line:** <http://ims.gbreb.com>

Questions? Please call Amy Garanin at 617-399-7856

