



Fisher Center for Real Estate and Urban Economics
University of California at Berkeley

POLICY ADVISORY BOARD

Barbara & Gerson Baker Faculty Building
F602, MC 6105
Berkeley, CA 94720-6105
(p) 510.643.6105
(f) 510.643.7357
<http://haas.berkeley.edu/RealEstate/>

POLICY ADVISORY BOARD EXECUTIVE COMMITTEE

Peter B. Bedford, Owner
Bedford Investments
Phil Belling, Managing Principal
LBA Realty
C. Preston Butcher, Chairman & CEO
Legacy Partners, Inc.
Michael A. Covarrubias, Chairman & CEO
TMG Partners
Bill Falik, Managing Partner
Westpark Communities
Carol J. Galante, I. Donald Turner Distinguished Professor
Affordable Housing & Urban Policy-Faculty Director
College of Environmental Design, Department of City and
Regional Planning
Rick Holmstrom, Partner & Co-Founder
Menlo Equities
James D. Klingbeil, Chairman & CEO
Klingbeil Capital Management
Robert J. Lalanne, President
The Lalanne Group
George M. Marcus, Chairman
Marcus & Millichap Company
Alexander R. Mehran, Sr., Chairman & CEO
Sunset Development Company
Constance B. Moore, Policy Advisory Board Chair
Fisher Center for Real Estate & Urban Economics
Mark L. Myers, EVP-Head of Commercial Real Estate
Wells Fargo Bank
Jay L. Paxton, Managing Director
Buchalter, a Professional Corporation
Roger J. Power, Partner
KPMG, LLP
Jon Q. Reynolds, Chairman
Reynolds & Brown
Jaclyn B. Safier, Chief Executive Officer
Prometheus Real Estate Group, Inc.
Stuart Z. Shiff, CEO
DivcoWest
Ned Spieker, Managing Partner
Spieker Partners
Ron D. Sturzenegger
Dennis Williams, Senior Vice President, Managing Director
Northmarq Capital
Pamela M. Wright, Managing Director - Private Capital
Advisory
Evercore

POLICY ADVISORY BOARD MEMBERS

Jeffrey B. Allen, Chief Executive Officer
Raintree Partners
Blair J. Allison, Executive Vice President
Cahill Contractors LLC
Chris G. Apostolopoulos, President/Regional General Manager
KB Home Northern California
Alexa Arena, Executive General Manager, Development
Lendlease
John C. Atwater, Co-Chairman & Chief Executive Officer
Prime Group
Yat-Pang Au, Chief Executive Officer
Veritas Investments, Inc.
Nicholas J. Azrack, Principal
The Baupost Group, LLC
George W. Banks, Managing Partner
Priderock Capital Partners, LLC
Douglas F. Bauer, Chief Executive Officer
TRI Pointe Homes
Jeffrey S. Berkes, President - West Coast
Federal Realty Investment Trust
Jack R. Berquist, Managing Partner
Accord Group Holdings LLC
Andrew J. Bibby, President & CEO
Grosvenor Americas
Michael J. Biggar, Managing Partner
Orchard Partners, LLC
David D. Bohannon, President & CEO
David D. Bohannon Organization
Scott E. Bohannon, Senior Vice President
Bohannon Development Company
Charles R. Brindell, CEO
Mill Creek Residential Trust, LLC
Joshua Brown, EVP & Chief Investment Officer
First Washington Realty
William E. Brown, Founder
Springhill Real Estate Partners
Darin L. Buchalter, Managing Director
Navigant Consulting, Inc.
James C. Buie, Executive Vice President
Hines
Henry Bullock, Chairman
Menlo Equities
David J. Butler, Managing Partner
Argosy Real Estate Partners
Dustin C. Calkins, Partner
Orrick, Herrington & Sutcliffe LLP
Mario Camara, Managing Partner
Cox, Castle & Nicholson, LLP



Fisher Center for Real Estate and Urban Economics
University of California at Berkeley

POLICY ADVISORY BOARD

Barbara & Gerson Baker Faculty Building
F602, MC 6105
Berkeley, CA 94720-6105
(p) 510.643.6105
(f) 510.643.7357
<http://haas.berkeley.edu/RealEstate/>

Lino Campanile, Chief Financial Officer
Westlake Realty Group, Inc.
Gino Canori, Executive Vice President & Chief Development
Officer
Related California
James N. Carbone, President and CEO
The Swig Company, LLC
Jacqueline Carlisle, Special Executive Advisor-Program
Development
NID-Housing Counseling Agency
Paul E. Chandler, President & CEO
Property Sciences
William Chatham, Managing Director, Head of RE Industries
Union Bank
David S. Christensen, Co-Founder & Managing Principal
Milestone Holdings
Paul Churchill, Managing Member
Mintz Levin
Mitchell Clarfield, Executive Managing Director
Berkeley Point Capital, LLC
Andrew P. Cohen, Co-Chief Executive Officer
Gensler
R. Ken Coit, Principal
Coit Financial Group
Victor J. Coleman, Chairman & Chief Executive Officer
Hudson Pacific Properties Inc.
Nicholas V. Colonna, President, Commercial Investments &
Fund Management
Kennedy Wilson
Lane Critchfield, Managing Director
Dakota Pacific Real Estate Partners
Jeffrey Cushman, Executive Managing Director
Cushman & Wakefield, Inc.
Robyn Dahlin, Partner, Tax Services
Ernst & Young LLP
Mark Deason, Managing Director
Starwood Capital Group
Barry DiRaimondo, Chief Executive Officer
SteelWave
Erik Doyle, Managing Director Capital Markets
Jones Lang LaSalle
Steven L. Eggert, President
Anton Development Company
Jonathan Ellenzweig, Managing Director
Tricon Capital Group Inc.
James F. Ellis, Managing Principal
Ellis Partners LLC
Melinda Ellis Evers, Managing Principal
Ellis Partners LLC
Jim Farris, Co-Founder & President
Mosser Capital

Jeffrey Felder, Senior Vice President
ICONIQ Capital
Matthew Felsot, California Market Manager-Real Estate
Banking
JPMorgan
William J. Ferguson, Chairman & Chief Executive Officer
Ferguson Partners
Matthew Field, CIO
TMG Partners
Mark Fischer, President & CFO
The Grupe Company
Michael Frankel, Co-Chief Executive Officer
Rexford Industrial Realty
Robert Freed, President & CEO
Summerhill Housing Group
John French, Partner
Ernst & Young, LLP
Richard B. Fried, Managing Member
Farallon Capital Management, L.L.C.
Andrew Friedman, Managing Director
Shorenstein Properties, LLC
Adam Gallistel, Managing Director & Regional Head, Americas
- Real Estate
GIC Real Estate, Inc.
Kristin Gannon, Managing Director
Eastdil Secured, LLC
Zack Georgeson, Co-Founder & Managing Partner
Mile Rock Capital
Kevin Gerrity, Managing Director
Gerrity Group, LLC
William W. Gerrity, Managing Partner & CEO
Gerrity Group, LLC
Jim Ghielmetti, CEO
Signature Homes, Inc.
Michael Ghielmetti, President
Signature Development Group
Russell Gimelstob, Head of Acquisitions
Dune Real Estate Partners LP
Katherine F. Gnapp, Managing Director
Bank of America Merrill Lynch
Jason Eliot Goldman, Principal
G2 Insurance Services, LLC
Matthew Walter Goldman, Principal
G2 Insurance Services, LLC
Steven E. Golubchik, Vice Chairman/Co-Head Northern
California Capital Markets
Newmark Knight Frank
Chris Graham, Managing Director
Blackstone
Donald S. Grant, Co-Founding Partner
IHP Capital Partners



Fisher Center for Real Estate and Urban Economics
University of California at Berkeley

POLICY ADVISORY BOARD

Barbara & Gerson Baker Faculty Building
F602, MC 6105
Berkeley, CA 94720-6105
(p) 510.643.6105
(f) 510.643.7357
<http://haas.berkeley.edu/RealEstate/>

Robert L. Gray, Partner
Rockwood Capital, LLC
Greenlaw "Fritz" Grupe, Chairman & CEO
The Grupe Company
Emile Haddad, Chairman & CEO
Five Point Communities
John Hagestad, Senior Managing Director
SARES-REGIS Group
Alison Hawkins, CAIA, Managing Principal
Artemis Real Estate Partners
W. Dean Henry, CEO
Legacy Partners, Inc.
John C. Hettlinger, Vice President
Kirchhoff Companies
Tyler W. Higgins, Managing Partner
Orchard Partners, LLC
Aaron Hill, President
Bixby Land Company
Jeffrey Horowitz, Global Head of Real Estate, Gaming &
Lodging Investment Banking
Bank of America Merrill Lynch
Derek K. Hunter, Managing Member & President
Hunter Properties, Inc. & Hunter/Storm, LLC
Russell Ingrum, Vice Chairman, Managing Director
CBRE Capital Markets Investment Properties, Institutional
Group
Wayne D. Jordan, President & Chief Executive Officer
Jordan Real Estate Investments, LLC
Richard Kalvoda, Senior Executive Vice President
Altus Group
Ron Kaufman, Founder
The Ron Kaufman Companies
Kevin Kaz, Chief Financial Officer
Klingbeil Capital Management
Matthew S. Khourie, Chief Executive Officer
Trammell Crow Company
John Kilroy, Chairman of the Board, President & CEO
Kilroy Realty Corporation
Sotiris Kolokotronis, President
SKK Developments
Kyle A. Kovac, Executive Managing Director, Capital Group
Newmark Knight Frank
Danna M. Kozerski, Managing Partner
Coblentz Patch Duffy & Bass LLP
Mark Kroll, Managing Director/Founder
SARES-REGIS Group of Northern California
Donald Kuemmel, Partner
PCCP, LLC
John Z. Kukral, CEO
Northwood Investors

Greig Lagomarsino, Executive Vice President
Colliers International
Kenneth Lee, Senior Managing Director, Chief Investment
Officer
McDowell Properties
Jay Paul Leupp, Managing Director
Lazard Asset Management LLC
David Lichtman, Senior Executive Vice President and Chief
Credit Officer
First Republic Bank
Morgan M. Lingle, Managing Director/Head of West Coast
Acquisitions
JP Morgan Investment Management, Inc.
Stephen J. LoPresti, Senior Vice President
Gerson Bakar & Associates
Robert J. Lowe, Chairman and CEO
Lowe Enterprises, Inc.
Susan E. Lowenberg, President
Lowenberg Corporation
Nancy Lusk, CEO
Lusk Company
Ian MacNaughton, Partner
The MacNaughton Group
Mike Madden, President
Red Bear Property Management
Kevin Marchetti, Co-Founder & Managing Partner
Bay Grove Capital, LLC
Murray McCabe, Partner
Montgomery Street Partners, L.P.
Thomas E. McCarthy, Co-President
McCarthy Cook & Co.
Andrew McDonald, President
Cushman & Wakefield of CA, Inc.
W. Patrick McDowell, President & CEO
McDowell Properties
Charlie McGann, Senior Vice President, Regional Manager
City National Bank
Mark McGranahan, Vice Chairman
Cushman & Wakefield
Robert B. McLeod, Chairman, President & CEO
Newland Real Estate Group, LLC
Carole McNeil, Co-Chairman
McNeil Capital
John McNellis, Principal
McNellis Partners, LLC
Mark Mengelberg, Partner, San Francisco Office
Allen Matkins Leck Gamble Mallory & Natsis, LLP
Paul J. Meyer, President & Chief Financial Officer
SteelWave
Jeffrey Mezger, President, CEO & Director
KB Home



Fisher Center for Real Estate and Urban Economics
University of California at Berkeley

POLICY ADVISORY BOARD

Barbara & Gerson Baker Faculty Building
F602, MC 6105
Berkeley, CA 94720-6105
(p) 510.643.6105
(f) 510.643.7357
<http://haas.berkeley.edu/RealEstate/>

David G. Mgrublian, CEO
IDS Real Estate Group
John D. Millham, President
Prometheus Real Estate Group, Inc.
Amanda Monchamp, Partner
Monchamp Meldrum LLP
R. Tyler Morse, CEO and Managing Partner
MCR Development LLC
Stephannie Mower, Principal
Beacon Realty Advisors
Vicki Mullins, EVP & CFO
Newland Real Estate Group, LLC
Ronald C. Nahas, Partner
Rafanelli & Nahas
Kenneth M. Novack, Chief Executive Officer
MMGL Corp.
Dennis O'Brien, President
O'Brien Homes
Steven A. O'Connell, Managing Director, Investment
Grosvenor Americas
Douglas D. O'Donnell, CEO
The O'Donnell Group, Inc.
Phillip Owens, Managing Director, Advisory & Consulting
Green Street Advisor
Alfred V. Pace, President & CEO
Pacific Urban Residential
Adon A. Panattoni, Chief Executive Officer
Panattoni Development Company
Carl D. Panattoni, Chairman
Panattoni Development Company
Peter Pappas, Founder & CEO
Terwilliger Pappas
Cynthia A. Parker, President & CEO
BRIDGE Housing Corporation
Dana Parry, President & CEO
Reynolds & Brown
Justin Pattner, Co-Head of Acquisitions, Real Estate
Kohlberg Kravis Roberts
Lisle W. Payne, Chairman
Jackson Street Partners, Ltd.
Roslyn B. Payne, President
Jackson Street Partners, Ltd.
Kennard Perry, Board of Director
The Swig Company, LLC
William K. Perry, Senior Vice President & Managing Director
First American Title Insurance Company
Todd L. Platt, CEO
Hillwood Investments
T. Anthony Premer, Senior Vice President
Pacific Life Insurance Company

John Protopappas, President & Chief Executive Officer
Madison Park Financial
Jeffrey S. Quicksilver, Co-Founder & Managing Principal
Walton Street Capital, LLC
Marc D. Renard, Executive Vice Chairman Capital Markets
Group
Cushman & Wakefield of California, Inc.
Chris Roeder, International Director
Jones Lang LaSalle
Clifford L. Rooke, Managing Director
Bank of the West
Tyler Rose, Executive Vice President & CFO
Kilroy Realty Corporation
Kirby Sack, CEO
Sack Properties
Daniel J. Safier, President & CEO
Prado Group, Inc.
Daniel J. Sandri, Acting Real Estate Commissioner
Department of Real Estate
Timothy Schoen, President and CEO
BioMed Realty Trust, Inc.
Lynn M. Sedway, Principal & President
Sedway Consulting
Richard W. Selby, Chairman
R.W. Selby & Co., Inc.
Martin Selig, Owner
Martin Selig Real Estate
Carl Shannon, Senior Managing Director
Tishman Speyer Properties
Kevin Shannon, Co-Head U.S. Capital Markets
NKF Capital Markets
Kevin A. Shields, Chairman and Chief Executive Officer
Griffin Capital Corporation
Barry A. Sholem, Partner
MSD Capital, L.P.
Bradley M. Shuster, Chairman & CEO
NMI Holdings, Inc.
Stephen R. Silk, Senior Managing Director
Eastdil Secured
Dennis Singleton, Partner
Spieker Partners
Matthew Slepín, Managing Partner
Terra Search Partners, LLC
Michael Smith, President, Western Region
Cushman & Wakefield
John M. Sobrato, Chief Executive Officer
The Sobrato Organization
Geoffrey L. Stack, Managing Director
SARES-REGIS Group
Scott Stafford, Co-Founder and Principal
Strada Investment Group



Fisher Center for Real Estate and Urban Economics
University of California at Berkeley

POLICY ADVISORY BOARD

Barbara & Gerson Baker Faculty Building
F602, MC 6105
Berkeley, CA 94720-6105
(p) 510.643.6105
(f) 510.643.7357
<http://haas.berkeley.edu/RealEstate/>

A. William Stein, Chief Executive Officer
Digital Realty Trust
Robert Steinberg, President
Steinberg Hart
Donald R. Stephens, Managing Partner
D.R. Stephens & Company, LLC
Barry S. Sternlicht, Chairman & CEO
Starwood Capital Group
Thomas P. Sullivan, Managing Partner
Westwood Interests
Philip R. Taylor, Chief Executive Officer
SpringHill Ventures LLC
Kelvin Tetz, National Practice Leader, Real Estate
Moss Adams LLP
Henry Thomas, Real Estate - Portfolio Manager
California State Teachers' Retirement System
Thomas W. Thompson, Chief Financial Officer
Braddock & Logan Services Inc.
Thomas W. Toomey, CEO & President
UDR, Inc.
Kenneth Valach, Chief Executive Officer
Trammell Crow Residential
Nicholas Vanderboom, Senior Vice President, COO
Related California
Ani Vartanian Boladian, President
Rubicon Point Partners, LLC
Donald Vodra, President & Chief Operating Officer
Rancho Mission Viejo, LLC
Robert Wagner, Managing Director
SARES-REGIS Group of Northern California
W. Alan Walker, SVP-Portfolio Director
Equity Office
H. Lawrence Webb, CEO
The New Home Company
Jeff Weber, Managing Director
Eastdil Secured, LLC
Robert Webster, President & CEO
Bohannon Development Company
Jeffrey M. Weller, Managing Principal
Lion Real Estate Group, LLC
John L. West, Co-Chairman
Dakota Pacific Real Estate Partners
David Wilbur, Principal
Four Corners Properties
Michael A. Williamson, Chair, Real Estate
Buchalter, a Professional Corporation
Stephen W. Wilson, EVP, Development & Construction
AvalonBay Communities, Inc.
William A. Witte, Chairman & Chief Executive Officer
Related California

Richard G. Wollack, Principal
Fulton Capital Advisors
Dennis Wong, Managing Member
Verbena Road Holdings, Ltd.
Kenneth Woolley, Chairman
Extra Space Storage Inc.
Jim Wunderman, President & CEO
Bay Area Council
Ron Zeff, CEO
Carmel Partners
Brian A. Zeiger, Managing Director
Hall Capital Partners, LLC
Robert H. Zerbst, Chairman Emeritus
Monterey Investment Management LLC
Richard S. Ziman, Chairman
Rexford Industrial Realty, Inc.
Claude J. Zinngrabe, Managing Partner
Fremont Realty Capital
Kevork Zoryan, Managing Director
Morgan Stanley Merchant Banking
Mark Zytko, Co-Founder, Principal
Mesa West Capital