

FIFTH ANNUAL CASDEN MULTIFAMILY FORECAST CONFERENCE

CALIFORNIA STRATEGIES FOR MIXED USE DEVELOPMENT

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PROGRAM

WELCOME

Delores Conway, Director, USC Casden Real Estate Economics Forecast
Alan Casden, Chairman and Chief Executive Officer, Casden Properties, LLC

MARKET WATCH

(Moderator) Annette Haddad, Real Estate Writer, Los Angeles Times
Delores Conway, Associate Professor, USC Marshall School of Business
Keith B. Hembre, Chief Economist, First American Funds Advisors, Inc.
Greg Willett, Vice President, M|PF YieldStar

2007 MULTIFAMILY MARKET FORECAST

Delores Conway, Director, USC Casden Forecast

BREAK

MULTIFAMILY BUILDING AND DEVELOPMENT

(Moderator) Con Howe, Director, ULI Center for Balanced Development in the West
Max L. Gardner, President, The Irvine Company Apartment Communities
Daniel P. Gehman, Principal, Thomas P. Cox Architects
Ayahlushim Hammond, Senior Vice President, Thomas Properties Group
Dana A. Sayles, Vice President of Development, John Laing Homes Urban

FINANCIAL REALITIES AND MULTIFAMILY INVESTMENT

(Moderator) Lewis Feldman, Partner, Goodwin Procter LLP
Burland East, Managing Principal, Silver Portal Capital, LLC
Laurie Lustig-Bower, Executive Vice President, CB Richard Ellis
Gary M. Tenzer, Principal/Senior Director, George Smith Partners, Inc.
Mark J. Weinstein, President, MJW Investments

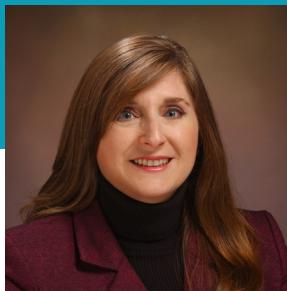
CLOSING REMARKS

Delores Conway, Director, USC Casden Forecast
Raphael Bostic, Director, Master of Real Estate Development Program

NETWORKING LUNCH

In the Garden

SPEAKER Bios



Annette Haddad



Delores Conway



Keith Hembre



Greg Willett

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Market Watch

Annette Haddad (Moderator)

Business Reporter • Los Angeles Times

Annette Haddad has been on staff of the Los Angeles Times for 14 years, working as an editor and reporter primarily in the Business section after beginning her career as a general assignment reporter for the Los Angeles Herald Examiner and United Press International. While at The Times, she has managed reporters covering the airline, tourism, health care, retailing and agriculture beats, as well as helped direct the daily Business report. Annette also co-edited an award-winning anthology of travel literature, "Travelers' Tales Brazil (O'Reilly & Associates, 1997), and cowrote a weekly column for The Times about doing business in the international marketplace. Just as the current housing boom was in full swing in mid-2004, Annette decided to return to reporting full-time, and today covers residential real estate from a financial and economic perspective.

Delores Conway

Director, Casden Real Estate Economics Forecast
USC Lusk Center for Real Estate

Delores Conway is the director of the Casden Real Estate Economics Forecast at the USC Lusk Center for Real Estate and Associate Professor in the Marshall School of Business. Dr. Conway is widely respected for her research on the commercial and residential real estate markets in Southern California. She is frequently interviewed by the national news media for her viewpoints on real estate markets. In 2005, Real Estate Southern CA Magazine listed her as one of the "50 Women of Influence in Real Estate." Prior to joining USC, Dr. Conway served on the faculty of the University of Chicago-Graduate School of Business.

Much admired for her teaching skills, Dr. Conway is a distinguished faculty fellow at the USC Center for Excellence in Teaching and received USC's highest teaching honor - the University Associates Award for Teaching Excellence. She is an elected fellow of the American Statistical Association and was an associate editor for the Journal of the American Statistical Association. Dr. Conway received her PhD degree in statistics from Stanford University.

Keith B. Hembre

Chief Economist and Head of Quantitative Analysis
First American Funds Advisors, Inc.

Keith leads the firm's economic research and prepares the economic forecast. He is also responsible for the firm's asset allocation process, index and strategy products, and investment analytics, and he is a member of the firm's Asset Allocation Committee. Keith began working in the financial industry in 1992. Prior to joining the firm in 1997, he worked in the Banking Studies group at the Federal Reserve Bank of Minneapolis. Prior to that, he taught economics at the St. Petersburg University of Economics and Finance in Russia and has also served as an adjunct faculty member in the department of economics at Metropolitan State University. He received a B.A. from the University of Minnesota and an M.S. in economics from Baylor University. Keith holds the Chartered Financial Analyst and inactive Certified Public Accountant designations and he has completed the program on investment decisions and behavioral finance at Harvard University. He is also a member of the CFA Institute and the National Association for Business Economics.

Greg Willett

Vice President, Research & Analysis • M/PF YieldStar

Greg Willett heads the research and analysis team at M/PF YieldStar, tracking and evaluating trends in multifamily market fundamentals. This group provides custom market/product analysis and produces quarterly publications examining multifamily market performances on the neighborhood level in more than two dozen metropolitan areas and on the metro level in about 30 additional markets. Greg thus is well versed on multifamily market conditions and activity nationally, by metro and in many individual neighborhoods. He has written articles for periodicals such as *Multifamily Executive*, *Urban Land* and *Multifamily Trends*, is a regular contributor to numerous other publications serving the multifamily housing industry, and has provided housing sector analysis and commentary for CNBC.

Greg joined the staff of M/PF YieldStar (then known as M/PF Research) in 1984. He began his tenure as a data analyst and later served as a research consultant specializing in feasibility evaluations of new apartment community development and existing property acquisition. Greg holds a bachelor's degree from Western Kentucky University and a master of liberal arts degree from Southern Methodist University.



Con Howe



Max Gardner



Daniel Gehman



Ayahlushim Hammond



Dana Sayles

Building AND DEVELOPMENT

Con Howe (Moderator)

Director • ULI Center for Balanced Development in the West

Con Howe is the Director of the Urban Land Institute's Center for Balanced Development in the West. ULI's mission is to provide responsible leadership in the use of land in order to enhance the total environment. The Center's role is to focus ULI's national work on the special land development issues of the fast growing Western United States.

Mr. Howe served as the Director of Planning for the City of Los Angeles from 1992-2005. His work included: revision of the City's General Plan to provide a comprehensive strategy for growth; updating the City's 35 Community Plans; streamlining the development permitting process; creating new zoning to encourage mixed-use projects, affordable housing, and the adaptive reuse of older structures.

From 1987 to 1991, he served as Executive Director of the New York City Planning Department where he directed a staff of 400 located in a central office and five borough offices. Earlier, as Director of the agency's Manhattan Office, he helped direct major commercial growth to West Midtown, and established urban design and preservation requirements for the City's Theatre District and Times Square.

Prior to coming to New York City, Mr. Howe was Executive Director of the Massachusetts Land Bank, a state redevelopment agency, and served in the Governor's Office.

Mr. Howe received a masters degree from MIT's School of Architecture and Planning and an undergraduate degree from Yale.

Max L. Gardner

President of Apartment Communities • The Irvine Company

Max L. Gardner is president of Apartment Communities for The Irvine Company, a 140-year-old, privately held company best known for its comprehensive focus on quality of life in the balanced, sustainable communities it has planned and developed on The Irvine Ranch® in Orange County, California. In addition to its master-planned communities, The Irvine Company also is known for its portfolio of high-quality investment

properties - office, retail and apartment - it owns in Orange County, San Diego, West Los Angeles and the Silicon Valley. Mr. Gardner is responsible for the planning, construction, acquisitions, leasing and management of approximately 80 apartment communities that are either completed or under construction by the company in Orange County, Silicon Valley, San Diego and West Los Angeles.

Mr. Gardner, who has more than 20 years of real estate experience, joined The Irvine Company in 1998 as executive vice president of Apartment Communities. From 1995 to 1998, he was executive vice president and chief operating officer of Bay Apartment Communities, where he also served as a member of the company's board. After Bay's merger with Avalon Properties, Mr. Gardner had overall responsibility for development and acquisitions in the western region for the combined company. Before that, Mr. Gardner spent seven years at Trammell Crow Residential, first as regional partner of finance for the West Coast, and later as president and CEO of Trammell Crow Residential Services-West. Mr. Gardner is a member of the Urban Land Institute's Residential Multi-Family Council and a board member of the National Multi-Housing Council. Mr. Gardner is past-president of the board of directors of the San Francisco Bay Area's Housing Industry Foundation, and is active with that region's Tri-County Apartment Association. Mr. Gardner holds a Bachelor of Arts degree from Duke University and an MBA from the Business School at Georgia State University.

Daniel P. Gehman, AIA

Principal • Thomas P. Cox Architects

Daniel P. Gehman, AIA is a Principal at TCA and his collection of design experience includes everything from garden apartments to adaptive reuse to lavish high-rise condominiums. He is currently working with some of the nation's largest developers and his studio has over 1,000 dwellings in some stage of construction throughout the Western United States.

Daniel is the residential/interior architect on LA's historic Metro 417 Subway Terminal Building, an adaptive re-use project converting the 1920's building into 277 upscale urban apartments. Other projects in Daniel's studio include the upscale 1100 Wilshire high-rise condominium project and Block 8, a high-profile mixed-use project located in LA's Little Tokyo neighborhood. Daniel's next project to open this spring will be The Mercury which is located on Wilshire Blvd that boasts unobstructed city views from its stunning sky deck.

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As a Principal, Daniel directs TCA's successful mentoring and intern development program. He has lectured at ULI's Multifamily Trends Conference, Multi Housing World and the American Planning Association conventions. Daniel has also bylined several high-profile editorial pieces have been published in national magazines.

In addition, Gehman is certified with the National Council of Architectural Registration Boards (NCARB) is LEED accredited. He holds a Bachelor of Architecture degree from Cornell University where he travels back often to recruit enthusiastic designers.

Ayahlushim Hammond

Senior Vice President • Thomas Properties Group

Ayahlushim Hammond is Senior Vice President at Thomas Properties Group (TPG). In this capacity, Ms. Hammond, who joined TPG in May, 2006, is responsible for the 2937 unit NBC Universal Village development and the 1.5 million square foot Metro Universal Site Development. Previously, Ms. Hammond was a partner and managing member of Kensington Holdings, a boutique real estate development company located in Los Angeles, California.

Prior to her tenure at Kensington Holdings, Ms. Hammond served as the Regional Administrator overseeing the Downtown Los Angeles region for the City of Los Angeles' Community Redevelopment Agency. This region encompassed approximately 5,600 acres and entailed a new City Center Project Area, the Bunker Hill Urban Renewal Project Area, the amended Central Business District Redevelopment Project Area, the Little Tokyo Redevelopment Project area, the Central Industrial Project Area, the Chinatown Project Area as well as the entirety of the Council District 9 (South of the 10 Freeway) Project Area.

As the Regional Administrator for these high-profile projects, Ms. Hammond administered an annual budget of up to \$130 million. She was responsible for implementing the project area goals for each community, including acquisition and relocation, negotiation, financing and securing approvals for several projects such as Colburn School of Performing Arts (Bunker Hill), Disney Concert Hall (Bunker Hill), Angels Knoll Park (Bunker Hill), Cathedral of Our Lady of Angels (Central Business District), and the mixed-use development at the Gold Line gateway to Chinatown.

Ms. Hammond began her work at the Los Angeles Community Redevelopment Agency in 1990. Prior to that, she served as Chief Planning Deputy for City Councilman Robert Farrell. Ms. Hammond received her Bachelor of Science from Pomona College in Claremont, California.

Dana A. Sayles

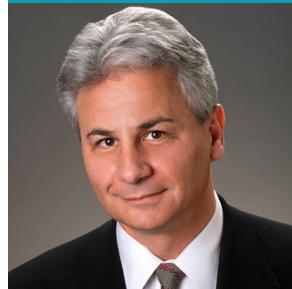
Vice President of Development • John Laing Homes Urban

As Vice President of Development, Dana Sayles maintains responsibility for the overall success of the Division's projects by overseeing product selection, budgeting, design, entitlement, and implementation, from project inception through project close-out.

Prior to joining the John Laing Homes Urban team, Ms. Sayles was a Development Director for Urban Pacific Builders LLC, a Long Beach-based real estate company focused on providing urban housing through the development of adaptive reuse, in-fill, and affordable housing communities in the western United States. At Urban Pacific, Ms. Sayles was responsible for the entitlement, planning, development, and construction of over 1,000 units of high-density, urban infill housing. Prior to her work at Urban Pacific, Ms. Sayles ran a successful independent consulting firm, specializing in project management, entitlement, and land planning services for developers throughout California and the north-eastern United States, as well as serving as Senior Project Manager for FORMA Design, Inc., an Irvine-based master-planning, landscape architecture, and graphic design firm.

Ms. Sayles holds a Bachelor of Science in City and Regional Planning from Cornell University, and a Masters in Planning from the University of Southern California. She is also a licensed member of the American Institute of Certified Planners.

Involvement in professional associations is extremely important to Ms. Sayles. She is actively involved in the Urban Land Institute, American Planning Association, Southern California BIA, Jewish Federation Real Estate Council, Los Angeles Headquarters Association, and Westside Urban Forum.



Lewis Feldman



Burland East



Laurie Lustig-Bower



Gary Tenzer



Mark Weinstein

FINANCIAL REALITIES AND INVESTMENT

Lewis Feldman (Moderator)

Partner • Goodwin Procter LLP

Lewis G. Feldman, a partner in Goodwin Procter LLP's Business Law Department, serves as the Chair of the firm's Los Angeles office and heads the Public/Private Development practice. His experience includes advising clients in financing transactions totaling more than \$70 billion for varied projects, including apartments, master-planned communities, industrial and manufacturing facilities, urban entertainment centers, hospitals, retail malls and commercial centers, successful brownfield-remediation efforts, and all forms of public infrastructure. Mr. Feldman lectures frequently on matters of real estate and project infrastructure capital. He has numerous publications in the fields of law, real estate and public finance. He was executive director of the *Law Review* at the University of California, Davis, where he earned his J.D.

Burland East

Managing Principal • Silver Portal Capital

Burl East is one of two founders and Managing Principals of Silver Portal Capital, an NASD member real estate investment bank based in San Diego, California. Silver Portal specializes in large-scale institutional capital raises for platform-level real estate operating companies as well as strategic advisory for public and non-public companies. The principals have raised in excess of \$11 billion in capital. Mr. East's primary roles within Silver Portal Capital revolve around institutional marketing, new business generation, and deal underwriting. Silver Portal maintains active relationships with hundreds of high-quality institutional investors spanning the advisory, pension fund and endowment worlds.

In the early 90s, Mr. East along with Jon Haahr built the real estate practice at Kemper/EVEREN Securities from scratch to a 20 person/\$25 million in revenue business. The real estate platform came to encompass, research, principal trading, equity origination, public offerings, M&A, advisory work, private debt placement and merchant banking over a period of about a decade and grew to be the single most profitable industry group at the firm.

In 1994 the managing directors of Kemper Securities, including Mr. East purchased the firm from Kemper for \$70 million in an LBO and renamed it EVEREN Securities. EVEREN was operated as an independent, publicly traded broker-dealer from 1994 to 2000 and grew to about \$1.1 billion in revenue. EVEREN was sold to First Union Bank (now Wachovia Securities) in 2000 for \$1.1 billion. Mr. East was named co-head of real estate research at First Union and held that position until forming Silver Portal Capital.

As a Chartered Financial Analyst (CFA), former member of the NAREIT Board of Governors and widely published sell-side analyst with 20 years experience, Mr. East is well known among institutional investors.

Laurie Lustig-Bower

Executive Vice President • CB Richard Ellis

Ms. Lustig-Bower began her career in commercial real estate 19 years ago with CB Richard Ellis and now holds the title of Executive Vice President with the firm. She is the founder and leader of Team Lustig-Bower, a group of eight professionals specializing in the marketing and sale of multi-family properties from the Westside to Downtown Los Angeles and the Greater San Fernando Valley. Specifically, Ms. Lustig-Bower and her Team specialize in selling apartment buildings, condominium conversions and land to develop both apartment buildings and condominium communities. Over the past three years, Ms. Lustig-Bower has handled nearly \$1.5 billion in real estate transactions and has been rated one of the top brokers in Southern California for the past decade.

In 2005, Ms. Lustig-Bower received "The Renaissance Award" from CREW (Commercial Real Estate Women-Los Angeles) for her outstanding career in commercial real estate. She has been awarded the "Top 5 Multi-Housing Broker of the Year;" by the *Los Angeles Business Journal* many times and has been consistently rated as one of "The Top 75 Brokers in Southern California" by *Real Estate Southern California* magazine. She was recognized as one of the "2003, 2004, 2006 Top Women in Business" by the *San Fernando Valley Business Journal* and listed by *Real Estate Southern California* magazine as "2002 Most Influential Women" and "2001 Most Powerful Women in Real Estate." In 2000, she was honored by CB Richard Ellis with the "Larry Perrish Award" for her high level of ethics and integrity.

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Ms. Lustig-Bower is a founding member of the CB Richard Ellis' Women's Network and has served on its Board of Directors for several years. She presently serves on the Board of Directors for CREW (Commercial Real Estate Women-Los Angeles), is currently on the Board of Governors for IRETO (International Real Estate Trade Organization), and is a member of The Los Angeles County Jewish Federation's REC (Real Estate & Construction Division).

Ms. Lustig-Bower graduated with honors from USC with a Bachelor's Degree in Business Administration.

Gary M. Tenzer

Senior Director/Principal and Co-Founder • George Smith Partners

Gary M. Tenzer is Senior Director / Principal and a Co-Founder of George Smith Partners, Inc., ("GSP"). GSP is a Los Angeles based real estate investment banking, financing and consulting services firm. GSP represents many of the largest and most prominent developers and owners of real estate throughout the country. In 2006, the firm closed over \$4.2 Billion in real estate debt and equity financing and over \$3.6 Billion in 2005.

With over 28 years of experience in originating, structuring, underwriting and placing sophisticated real estate financing transactions, Mr. Tenzer has been personally involved in the placement of over \$4.0 Billion dollars of real estate financing throughout the country. Placements have included: construction loans, permanent debt and joint venture equity. The properties financed were comprised of: residential, multi family, retail, office, commercial, industrial, mixed use, congregate care, hospitality, land development, large-scale community development and special purpose properties with debt and equity financing as large as \$240 Million.

In addition to arranging financing for his clients, Mr. Tenzer has had extensive experience as an expert witness and litigation consultant. He has been involved in over 100 real estate litigation matters, representing both plaintiffs and defendants, and has testified over 70 times in state and federal courts at both jury and bench trials.

In 2002, Tenzer was appointed the real estate financing advisor to a \$2 Billion Taft Hartley Pension Fund. Also in 2002, Mr. Tenzer founded the George Smith Consulting Group ("GSCG") to broaden the litigation support and other professional consulting services available to GSP's clients.

Mr. Tenzer has been a frequent lecturer at the University of Southern California in the undergraduate and graduate real estate finance classes and annually serves as a "Mentor" in the Master of Real Estate Development ("MRED") program.

Mark J. Weinstein

President and Chief Executive Officer • MJW Investments

After beginning his career as an attorney, Los Angeles native Mark J. Weinstein founded MJW Investments in 1983 when he discovered the potential of real estate investment and development through several successful ventures. Under his leadership MJW has acquired approximately \$400,000,000 of real estate holdings including residential, commercial, industrial and self-storage properties in all, over five million square feet of space and nearly one thousand apartment units.

Mr. Weinstein's passion for—and expertise in—adaptive reuse and mixed-use development has been a guiding factor in the company's growth and success. He spearheaded the development of Santee Village, an 800,000 square foot, mixed-use, mixed-income residential community in the Fashion District of Downtown Los Angeles. Currently he is also active in the development of the landmark Sears Tower at Olympic and Soto in Boyle Heights. The ambitious project will feature 3 million square feet of development including residential units and a host of retail shopping opportunities from both national brands and local entrepreneurs.

Throughout his career, Mr. Weinstein has maintained active associations with numerous civic and philanthropic groups. These include a three year term as Chair of the Jewish Federation's Real Estate Construction Division; his role as Treasurer for the Guardians, an agency dedicated to serving the elderly; and ongoing membership in the Young President's Organization (YPO).

Mr. Weinstein holds a Bachelor of Arts degree from the University of California at Santa Barbara (summa cum laude), and a Juris Doctorate from Loyola Law School (dean's list).

April 4, 2007



Delores Conway



Nick Saponara

2007 SOUTHERN CALIFORNIA MULTIFAMILY MARKET REPORT AUTHORS AND EDITORS

Delores Conway

Chief Author and Editor

Dr. Conway is the primary author and editor of the *2007 Southern California Multifamily Market Report*. She wishes to acknowledge the contributions of the many authors who assisted in the writing of specific sections of the report.

Nick Saponara

Graphic Designer and Managing Editor

Nick Saponara is pursuing dual Master of Real Estate Development and Master of Planning degrees at USC. He joined the Casden Forecast in fall 2006 assisting in data compilation and the management of the layout and production of annual forecast publications. Nick graduated Magna Cum Laude from Syracuse University in 2003 with a Bachelor of Architecture and a minor in Policy Studies. Nick subsequently worked for FXFOWLE Architects in New York City where he led the design and interdisciplinary coordination for multiple station along the proposed Second Avenue Subway line, as well as developed design guidelines and zoning analyses for transit-oriented development. Nick is a member of ULI, APA, and NAIOP and is LEED Certified. His real estate interests include public-private joint ventures and mixed-use development.

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Ryan Aubry



Reagan McClymonds



Yuliya Guzman

SPECIAL TOPICS PAPERS: ABSTRACTS AND AUTHORS

POLICIES AND OPPORTUNITIES PUT TRANSIT-ORIENTED DEVELOPMENT ON TRACK FOR GROWTH

From the state to the local level, a recent policy push has emerged in support of Transit-Oriented Development (TOD) in the Los Angeles region. This paper highlights such policies, which come in the form of regulations, incentives, and subsidies and identifies the stations with the highest opportunities for development along current and planned MTA light rail lines.

Ryan Aubry

Master of Real Estate Development Candidate, 2007

Ryan has spent the last four years working as a project manager and research associate at Solimar Research Group, led by William Fulton. His responsibilities include working with Southern Californian municipalities to identify infill and TOD development opportunities, investigate development policies, and assist with community outreach. Upon graduation, Ryan intends to pursue a career in real estate development in the LA area. Ryan has both a bachelor's and master's degree in geography from the University of California, Santa Barbara.

FOR BETTER OR WORSE, TRANSIT-ORIENTED DEVELOPMENT IN LOS ANGELES FORGES AHEAD

As the supply of developable land in Los Angeles continues to dwindle, local business and political leaders have sought new and innovative ways to accommodate the expected population growth and simultaneously mitigate the region's traffic congestion. One growth strategy being employed in Los Angeles is transit-oriented development (TOD) along the region's rail and major bus routes. The use of TOD, however, carries a unique set of opportunities and risks. In addition to appropriately identifying sites and addressing legitimate concerns brought on by additional density, successful implementation of TOD strategies in Los Angeles must be accompanied by adequate mass transit infrastructure.

Reagan McClymonds

Master of Real Estate Development Candidate, 2007

Reagan began his career underwriting commercial real estate with the financial consulting group at CB Richard Ellis. Recently, he worked as a real estate acquisitions associate for Vintage Capital Group, a Los Angeles-based private investment firm specializing in unique, value-add-type opportunities. Reagan intends to pursue a career in infill/mixed-use real estate development in Los Angeles. He is a graduate of the University of Texas with a Bachelor of Business Administration degree in finance.

April 4, 2007



Roger Rozenberg



Alex Stone



Tyler Strateman



Gary Wong

Evaluating the Dynamics of the Condo-Hotel Market

(In collaboration with Delores Conway)

Condo-hotels are one of the hottest trends in today's hospitality market. According to the National Association of Condo Hotel Owners (NACHO), there are roughly 350 condo-hotels in existence or in development in the United States. Many more new projects are scheduled to enter the market in the next two years. The slowing housing market and growing inventory of unsold condominiums may reduce buyers' interest in these developments and inevitably delay or suspend some of the new projects.

Yuliya Guzman

Master of Public Administration Candidate, 2007

Yuliya earned a Bachelor of Arts in Business Administration in Moscow in 2002. Since then, she has gained valuable experience working for both private and public entities in Russia and the United States. Yuliya's current research interests include the analysis of U.S. and international residential and commercial real estate markets, as well as public-private partnerships and urban mixed-use developments.

Roger Rozenberg

Master of Business Administration Candidate, 2007

Roger was the Chief Investment Officer of his own money management firm, Rozenberg Capital Management, where he developed proprietary quantitative trading strategies and market forecasting models for a number of global markets. He also worked as an NASD licensed financial advisor at Morgan Stanley Private Wealth Management. He is a Marshall Fellow and member of Beta Gamma Sigma. Roger has a bachelor's degree in economics from the University of California, Santa Barbara.

Modern Prefabricated Building

Once dismissed as aesthetically less desirable, modern prefabricated construction has gained notoriety for advances in design and versatility. Prefabricated construction also offers opportunities for cost savings through compressed construction schedules and material and labor efficiencies. The innovative design strategies, sustainable building practices, and reduced construction costs associated with prefab construction make it an attractive alternative to traditional on-site construction practices.

Alex Stone

Master of Real Estate Development Candidate, 2007

Alex's real estate experience includes working for the Edwards Companies, a major midwestern developer, where he held key management positions for a large student housing apartment building and condominium projects. Alex also worked as an analyst for National Financial Realty, underwriting commercial building acquisitions and securing debt and equity capital. Upon graduation, he plans to pursue a career in multifamily and mixed-use development. Alex has a bachelor's degree in finance from the University of Miami – Ohio.

Tyler Strateman

Master of Real Estate Development Candidate, 2007

Tyler served as Vice President of Production for CapHarbor, a real estate company specializing in assisting exchange investors in locating and acquiring replacement property. His primary focus was in investor representation and advisory services for clients purchasing net leased commercial assets as well as securitized tenant in common investments. Upon graduation, Tyler hopes to pursue a career in international resort development. He earned a Bachelor of Science degree in Business Administration from Pepperdine University.

Gary Wong

Master of Real Estate Development Candidate, 2007

Gary worked as an architectural designer and project manager with DE Architects, focusing on multifamily residential projects. His experience includes the development of design strategies, construction administration, management of a live/work studio design-built commission, and consultant services for a Hollywood housing development. Gary holds a Bachelor of Architecture degree from the University of Oregon, with double minors in Computer Information Technology & Landscape Architecture.

