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REFA president's message: Looking back on 2011

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I want to start by wishing all a healthy and prosperous New Year. As we leave 2011 behind us and look optimistically to better times in 2012, one can only wonder what the New Year brings with an election year, efforts to resolve the debt crisis in Europe, stalemates in Congress and the remnants of the Occupy Movement. I encourage all non-members of REFA to consider joining the organization this year and for returning members to become more actively involved. Throughout my membership in REFA, I have been enlightened by the access to the knowledge of our local real estate finance community and the market information that I am able to take from each event. We truly have many intelligent and engaged real estate professionals in our community and that is one of the reasons why this region continues to outperform most other regions of the country.

Looking back at 2011 I want to start by thanking my predecessor, Eric Nelson, for his strong leadership of the organization. Eric has constantly encouraged all of us to challenge ourselves and think critically about what is going on in our industry. During 2011 REFA ended the year with 550 members and 59 corporate sponsors. Amongst those were our "Emerging Leaders" which consisted of 155 of our young and up-and-coming industry leaders. With our 30 programs and events held in 2011, REFA was able to contribute to charity through not only the annual sold-out summer golf outing at Blue Hill Country Club, but also through our emerging leaders who held community service events at the Greater Boston Food Bank where food was sorted and distributed, as well as raising dollars to fund a move for a homeless family of five including four children and a grandchild into permanent housing. The REFA volunteers working with the Heading Home "Up & Out" Project shopped for furniture and all household goods, assembled the house, stocked the cabinets and refrigerator and welcomed the family to their new home.

Looking forward for this year we start as typical with our annual forecasting luncheon which this year will be held on January 25th. This luncheon is perennially sold out and is one of the highlights of the year. The luncheon this year will be moderated by Lisa Campolli, executive vice president and managing partner of Colliers International and will feature panelists James Henderson, managing director of Cornerstone Real Estate Advisors, LLC, Douglas Poutasse, executive vice president and head of strategy and research at Bentall Kennedy, and Frank Wuest, president of Forest City. We will also test our members' crystal ball skills by looking back and reviewing whose prognostications at the 2011 event concerning rental rates and interest rates were closest to actual results.

Again, we would encourage all to take part this year in REFA's many opportunities, whether they be one of our luncheon or educational programs, the Summer Charitable Golf Tournament which will be held this year on July 23rd, again at the Blue Hill Country Club, or at our Annual Gala on October 11th at the Sheraton Boston. Please keep an eye out for events as they become publicized in the future through the individual advertisements or on the REFA website located at www.greb.com/refa. We look forward to seeing you at our events this year.

James Leren is the 2012 president of Real Estate Finance Association, Boston.

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