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## **REFA president's message: Forecast luncheon held January 25th**

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The luncheon committee of the Real Estate Finance Association held its annual forecasting luncheon on January 25th in the Bingham McCutchen conference center. As usual, the event was very well attended and the overflow audience was able to listen to a lively debate amongst James Henderson, vice president - alternative investments from Cornerstone Real Estate Advisors LLC, Doug Poutasse, executive vice president who heads the strategy and research from Bentall Kennedy and Frank Wuest, president of Forest City Boston. The panel was moderated by Lisa Campolli from Colliers International. Both Henderson and Wuest, as active investors in the Boston and Cambridge marketplace, were able to speak to current projects and events while Poutasse was able to give an overview of the marketplace both locally and nationally. The panel was preceded by the results from the 2011 forecast at last year's event where last year's attendees had predicted a rise in interest rates that never materialized.

This month's REFA events will include a program on the Fundamentals of Real Estate Joint Ventures on February 8th at 8 a.m. at the offices of Brown Rudnick LLP, One Financial Center, 18th Floor, at which the speakers will be Dean Stratouly, founder and president of the Congress Group, Inc. and Richard Rudman from DLA Piper. Another education program will follow on February 16th on Asset Allocation For 2012 How Institutional Capital Will Be Flowing Into Real Estate to be held at 8 a.m. at Price Waterhouse Coopers LLP, 125 High St., 6th Floor, with panelists Jim Gasperoni, CFA, partner, Real Estate Investments Program, FLAG Capital Management, William Hughes, global head of real estate research and strategy, UBS Realty Investors, LLC, Scott Navin, vice president global investment strategy John Hancock Life, and Charles Van Vleet, director of pension and investments, United Technologies Corp. The panel will be moderated by Sean Ruhmann, senior consultant, private markets, NEPC, LLC.

We look forward to seeing you at our next event.

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

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