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Counselors of Real Estate: Thank you for an eventful 2014

December 12, 2014 - Appraisal & Consulting

The New England Chapter of the Counselors of Real Estate had an eventful year with a series of innovative programs, along with hosting the Annual Fall Convention for the International Counselors of Real Estate organization. All of these accomplishments are the result of engaged chapter members and strong leadership team. As I close out my three-year term as chapter chair, it is fitting to recap the events of the past year, especially the recent November chapter meeting, as well as to thank the 2014 chapter leadership team and welcome the 2015 officers.

The chapter recently concluded its 2014 programming with a dynamic presentation by Ken Wilson, CRE, CEO of Capital Hotel Management on the topic "Hotels: Love Them or List Them? An Update of the Hospitality Market from Boston and Beyond." The meeting was hosted by David Connolly, Esq., CRE at the offices of Hinckley, Allen & Snyder, LLP and members heard Wilson's views on the national and regional hospitality market including hotels:

- * "act as a hedge against inflation"
- * "provide diversification in a commercial real estate portfolio"
- * "offer high yield compared to other real estate and fixed income in terms of risk profile"
- * "have revenues that are highly correlated with GDP"
- * "and from 1990 to 2009, had 8.4% average annual returns, highest among all NCREIF property sectors."

Wilson provided extensive detail and insight into his outlook for the hotel sector, which is very positive based on minimal supply expected to persist given sparse construction financing availability. As such, Wilson noted hotel values should continue to grow, although the rate may be lower than experienced recently. In conclusion, Wilson is very optimistic about the sector and its expected positive performance over the next several years.

This program was just one of several chapter events during the year that also included:

- * "Economic and Real Estate Outlook" with Ray Torto, PhD, CRE;
- * "New Changes in State Regulations and their Effect on the Use, Development, and Appraisal of Commercial Property" hosted by Greenberg Traurig;
- * Third Annual "Hot Topics" Meeting - "Hot Topics 3.0"; and
- * Annual Convention featuring mayor Walsh, "Emerging Trends" and Sam Kennedy;

Thanks to the 2014 leadership team which included vice chair Peter Nichols, CRE (NorthStar Ally LLC), treasurer John Baczewski, CRE (Real Estate Fiduciary Services, LLC), membership chair Donald Bouchard, CRE, (Lincoln Property Company), and board members Martha O'Mara, CRE (Corporate Portfolio Analytics), Julie McIntosh, CRE (Capital Crossing Servicing Co., LLC) and Harris Collins, CRE (CBRE/New England | Valuation & Advisory).

Many thanks to the 2014 officers and welcome to the 2015 leadership team:

2015 Chapter Officers

- * Donald Bouchard, CRE, Lincoln Property Company, chapter chair;
- * Julie McIntosh, CRE, Capital Crossing Servicing Co., LLC, vice chair;
- * John Baczewski, CRE, Real Estate Fiduciary Services, LLC, treasurer, board member;
- * John Power, CRE, Farley White Interests, secretary, board member;
- * David Levy, CRE, Sun Life Investment Management, Inc., membership chair, board member;
- * Harris Collins, CRE, CBRE/New England | valuation & advisory, board member;
- * David Connolly, Esq., CRE, Hinckley, Allen & Snyder, LLP, board member;
- * Peter Nichols, CRE, NorthStar Ally LLC, board member; and
- * Jill Hatton, CRE, TurtleRock Investment Management, ex-officio board member.

Jill Hatton, CRE, is the 2014 New England/Upstate N.Y. CRE chapter chair, Boston, Mass.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540