

## **The Northeast New Jersey Chapter of the Appraisal Institute**

**Proudly Presents**

**The 12<sup>th</sup> Annual Meadowlands Conference**

**Thursday, May 3, 2018**

**Teaneck Marriott Glenpointe, Teaneck, NJ**

**Continuing Education Credit pending:**

**7 CE Hours Appraisal Institute  
State of New Jersey – pending  
State of New York – pending  
Tax Assessor - pending**

8:00 am Continental Breakfast and Registration

8:20 am Welcome Introduction

8:30 – 10:00 am **Economic Outlook 2018**

Presenting: **Ryan Severino, CFA, Chief Economist, JLL**

This session will discuss the current state of the national economy and outlook for 2018, and beyond. The Regional Economy: New York & New Jersey: Economic Outlook Critical issues for the regional economy such as employment growth; Public infrastructure investment; Transportation and its role in economic productivity, living standards and wealth generation; Housing Market & Real Estate will be explored.

### **Morning Break**

10:00 – 11:00 am **Smart Building Design and Operation**

Presenting: **William Amann, P.E., DCEP, LEED FELLOW, President, M&E Engineers, Inc.**

Smart building is the integration of design and new technologies to reduce energy costs, increase property productivity, improve building operations and support sustainability. This session will discuss the design and operation of smart buildings, opportunities to reduce OPEX and look at some cutting edge example projects.

11:00 – 12:00 noon

## **PACE Yourself for Clean Energy**

Presenting: **Jonathan Cloud, Executive Director, PACE**  
**Gus Escher, Director of Finance, PACE**  
**Victoria Zelin, Director of Business Development, PACE**

This session will discuss Property Assessed Clean Energy (PACE). PACE is an innovative way to finance energy efficiency and renewable energy upgrades to buildings. Interested property owners evaluate measures that achieve energy savings and receive 100% financing, repaid as a property tax assessment for up to 20 years. PACE is a national initiative, but programs are locally based and tailored to meet local market needs. New Jersey PACE is the first and so far only nonprofit program available in New Jersey. The organizational Vision is to become the leading administrator of PACE in New Jersey, dramatically lowering NJ's carbon footprint and helping NJ regain its leadership role in clean energy. The PACE bill is waiting to be passed in New Jersey and signed by the Governor. How PACE might impact commercial real estate and clean energy will be discussed.

12:00 – 1:00 pm

## **Lunch**

1:00 – 2:00 pm

## **Impact of DEP on Real Estate**

Presenting: **Assemblyman Timothy Eustace**

In this session Assemblyman Eustace will discuss DEP ordinances and legislation under the Murphy administration that will impact NJ commercial real estate markets.

2:00 – 3:00 pm

## **Residential Markets**

Presenting: **Terrie O'Connor, Founder, Broker Owner, Terrie O'Connor Realtors**  
**Kevin Taub, Associate, Marcus & Millichap**

This segment will discuss the major trends impacting the multi-family/apartment and single family residential sector. Supply and demand, rental and vacancy rates, proposed and projects under construction will be examined. The renter of the future will also be analyzed, including what their ideal apartment looks like with respect to location, size, and amenities. Demographic trends will be explored to identify the next generation of renters. Capitalization rate trends will also be discussed along with how anticipated interest rate hikes will impact rates and values. Concessions and other methods to achieve absorption will also be analyzed. The impact of worldwide economic events on our regional apartment market value as well as regional and local market trends on single family values will also be considered.

## **Afternoon Break**

3:00 – 4:30 pm

## Commercial Markets Roundtable

Presenting:

**Greg Barkin, Senior Vice President, CBRE**  
**David Cafiero, Associate, Marcus & Millichap**  
**Jason Crimmins, President, Blau & Berg**

This presentation will discuss the current state of New Jersey's industrial, retail and office markets as well as recent trends and expectations that are pertinent to real estate appraisers and necessary to estimate market values in the current economic environment. The presentation will focus on the forces driving real estate values statewide, including supply and demand trends, pricing, rates, ratios and reasonableness. Additionally, relevant regional and national trends impacting local real estate markets and values will also be discussed. Development activity and trends impacting values within the "The Meadowlands" and the NY/NJ Metropolitan region will also be examined.

The trends that are transforming the respective sectors and shaping the buildings of the future will also be explored. There will be an in-depth analysis of the global, national and local economic forces that are moving the local markets. The current availability of financing, rental and occupancy rates, sale prices and value trends will be examined by the subject matter experts. The prototypical buildings of the future will be discussed as will the demographic trends that are shaping them.

The interrelationship of the industrial, office, & retail markets will be examined. Marketing strategies and the motivations of market participants will be discussed, along with the key value drivers that should be considered by real estate appraisers.

Please register on-line at [www.appraisalinstitute.org/education/NortheastNewJersey](http://www.appraisalinstitute.org/education/NortheastNewJersey)

**Mail checks to:**  
**Northeast NJ Chapter Appraisal Institute**  
**PO Box 124**  
**Fair Lawn, NJ 07410**

**Registration Fee:** \$210 Appraisal Institute members, \$225 non-members  
Please add Late Fee of \$25 for registration after April 19, 2018

Your enrollment form and payment by check or credit card or on-line registration must be received by the chapter office by April 19, 2018 to avoid a late fee. Cancellation Policy: There will be a minimum cancellation fee of 10% after registration and no refund within 5 business days of the program.

***For questions about the seminar please contact:***

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