

2006 COMMERCIAL REAL ESTATE

Capital MarketPlace

CONFERENCE

Tapping into Capital Flows

SEPTEMBER 21, 2006

MARRIOTT MARQUIS TIMES SQUARE

NEW YORK, NY

FINAL PROGRAM

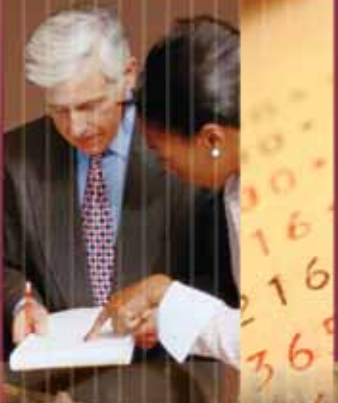
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INTERNATIONAL COUNCIL OF SHOPPING CENTERS



NATIONAL ASSOCIATION OF INDUSTRIAL
AND OFFICE PROPERTIES



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MARRIOTT MARQUIS TIMES SQUARE
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Designed exclusively for users and providers of debt and equity capital, investors and lenders active in commercial real estate development — with particular regard to mixed-use and shopping centers — the Commercial Real Estate **Capital MarketPlace** offers an exciting opportunity to learn, network and engage in Deal Making.

Capital Providers will benefit by interfacing with interested and qualified owners, investors and developers of office, industrial, mixed-use, open-air centers and malls as well as retail operators, all looking for competitive financing.

Hosted by ICSC and NAIOP
FINANCE ... RETAIL ... REAL ESTATE

Borrowers will benefit as well by being afforded the opportunity to meet with the leaders in commercial real estate financing and direct equity investors. Discussions will encompass options and terms associated with mezzanine lenders, bridge, conventional, CMBS debt and preferred equity loans.

Opening with a series of sessions that look at trends and what's happening in today's market, the program moves to lunch with a keynote speaker and then onto the afternoon where Deal Making takes center stage. At **Deal Making** some of the industry's most aggressive and competitive providers of debt and equity will be on hand to showcase their products and negotiate deals.

PROGRAM

THURSDAY, SEPTEMBER 21, 2006

8:00 AM – 1:00 PM
Registration

8:00 – 8:30 AM
Continental Breakfast

8:30 – 9:00 AM
Opening Remarks



Adam Ifshin
Program Chairman
President
DLC Management
Corporation
Tarrytown, NY



Simon Ziff
Program Co-Chairman
President
The Ackman-Ziff Real
Estate Group, LLC
New York, NY



Michael P. Kercheval
President and CEO
International Council of
Shopping Centers
New York, NY



Thomas J. Bisacquino
President
National Association of
Industrial and
Office Properties
Herndon, VA

9:00 – 10:00 AM
2006 Economic Forecast

Where is commercial real estate headed? What are the financial factors that will come into play as the economy grows and changes? Our guest speaker will review and discuss how global and national trends are likely to impact residential and commercial real estate markets.



Mark Dotzour, Ph.D.
Chief Economist and Director
of Research
Texas A & M University
College Station, TX

10:15 – 11:00 AM

LEADING EQUITY SOURCES FOR 2006

What are the most significant developments behind the recent growth in the private equity markets? What are the dominant issues affecting equity investors? A panel of the industry's leading global sources for real estate equity will discuss the state of the equity markets and where they see these markets heading. They will provide insight into desired equity structures and what geographic regions and property sectors are most appealing, as well as address pressing issues that currently impact the private and institutional equity markets.

MODERATOR:



Simon Ziff
Program Co-Chairman
President
The Ackman-Ziff Real Estate Group, LLC
New York, NY

PANELISTS:



Tom Gilbane
Principal
Rockpoint Group, LLC
Boston, MA



Howard Glatzer
Managing Director
The City Investment Fund
New York, NY



John R.S. Jacobsen
Managing Director
Apollo Real Estate Advisors
New York, NY



Leslie Lundin
Sr. V.P. – National Director
of Originations
Inland Mortgage
Capital Corp.
Walnut Creek, CA



Ronald M. Pastore
Principal
AEW Capital
Management, L.P.
Boston, MA

11:00 – 11:45 AM

HOW ARE MIXED-USE PROJECTS BEING FINANCED

In recent years, mixed-use projects have become more of a proven concept and ultimately increasingly attractive to lenders given the benefits derived from multiple

property-type components in the right location. How do lenders perceive mixed-use developments? What makes each component of a mixed-use development successful? Senior executives will focus on how a project's components interact to impact the complexity and structure of a transaction. They'll also discuss how the effective integration of apartments, condominiums, retail and office drives the successful financing of a mixed-use project.

MODERATOR:

Bruce Macleod
President
B Mac. Real Estate
Rye, NY

PANELISTS:



John Cannon
Executive Vice President
Capmark Finance Inc.
(formerly GMAC
Commercial Mortgage)
Horsham, PA



Daniel T. McCaffery
President
McCaffery Interests
Chicago, IL



Thomas S. Michnewicz
COO
Advance Realty
Development Corporation
Bedminster, NJ



Diane Olmstead
Principal, Investments and
Development
CIM Group
San Francisco, CA

11:45 AM – 12:30 PM

HOT TOPICS 2006–2007

What's happening right now? What's changing so fast that you can't plan in advance? Only the best in the business know what's happening at the cutting edge. Our moderator will be joined by a top investment sales broker, one of the industry's largest pension fund investors, a leading investment banker focused on the emerging CDO market, and one of the nation's most active owner/developers to discuss the up-to-the-minute state of play in cap rates, market supply and demand, changes in tenant demand and interest, and anything else the audience wants to ask.

MODERATOR:



Adam Ifshin
Program Chairman
President
D L C Management
Corporation
Tarrytown, NY

PANELISTS:



Jeffrey R. Dunne
Vice Chairman
CB Richard Ellis
Stamford, CT



Kenneth A. McIntyre, Jr.
Managing Director
Metlife Group Inc.
Morristown, NJ



Bob Ricci, CFA
Managing Director
Wachovia Securities
New York, NY

12:45 – 2:00 PM

Luncheon with Guest Speaker Remaking of Penn Station

GUEST SPEAKER:



Michael D. Fascitelli
President
Vornado Realty Trust
New York, NY

Vornado Realty Trust and The Related Co. are JV partners in the largest transit/office/retail/sports mixed-use project in the world; the re-making of Penn Station and surrounding sites. Michael Fascitelli, President of Vornado will present their vision for the future of New York.

2:00 – 4:00 PM

Capital Sources Deal Making & Networking Reception

COORDINATOR:



John Crossman
Crossman & Company
Orlando, FL

The Deal Making MarketPlace will feature different lender types in roundtable format. All tables will be staffed with 2–3 representatives from each particular lending institution...all ready, willing and able to do business.

Desserts and refreshments to be served following lunch at the Deal Making MarketPlace.

4:00 PM

Meeting Adjourns



Conference sponsor opportunities still available for Capital MarketPlace 2006.

For more information see sponsorship form on the last page of this brochure or visit our web site at www.icsc.org

Program Planning Committee

ADAM IFSHIN

Program Chairman
President
DLC Management Corporation
Tarrytown, NY

SIMON ZIFF

Program Co-Chairman
President
The Ackman-Ziff Real Estate Group LLC
New York, NY

STEPHEN H. BITTEL

Chairman
Terranova Corporation
Miami, FL

JOHN CROSSMAN

Crossman & Company
Orlando, FL

LISA CUNNINGHAM

Senior Vice President, Commercial Real Estate
La Salle Bank
Chicago, IL

WARREN E. FINK

CFO and CIO
The Clarett Group
New York, NY

TED KLINCK

Managing Director
Morgan Stanley
Atlanta, GA

LESLIE LUNDIN

Sr. Vice President – National Director of Originations
Inland Mortgage Capital Corporation
Walnut Creek, CA

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Executive Vice President & COO
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Toronto, ON

MICHAEL J. McNAMARA

Managing Director
Lehman Brothers Inc.
New York, NY

KIERAN QUINN

ICSC Trustee
President and CEO
Column Financial Inc.
Atlanta, GA

GLENN RUFRANO

ICSC Trustee
CEO
New Plan Excel Realty Trust, Inc.
New York, NY

GARY SOPKO

Managing Director, Capital Markets/Acquisitions
Advance Realty Group
Bedminster, NJ

KEVIN STOTTS

Principal
AEW Capital Management, L.P.
Boston, MA

Capital MarketPlace

CONFERENCE

Tapping into Capital Flows

September 21, 2006 • Marriott Marquis Times Square • New York, NY

REGISTRATION FORM

How to Register

Fax: (732) 694-1800
(Credit card registrations only)

Online: www.icsc.org
(Credit card registrations only)

Mail: ICSC
P.O. Box 26958
New York, NY 10087-6958

Registration Fee

| | ADVANCE | ON-SITE |
|--------------------------|---------|---------|
| Member* | \$560 | \$630 |
| Non-Member | \$660 | \$730 |
| NAIOP Member | \$560 | \$630 |
| Student Members** | \$ 50 | \$ 50 |

*To qualify for the member fee, each registrant must be an ICSC or NAIOP member. A company membership does not entitle every employee of that company to membership. An affiliate membership is required.

**Registrants must be ICSC student members to qualify for the student rate. To become a student member you must apply in advance by mail or fax.

- ICSC Member NAIOP Member
 ICSC and NAIOP Member
 Student Member

Deadlines

To be listed in the Meeting Attendees List, you must register by **September 2, 2006**.

To qualify for the advance registration fee, your registration must be received by 12:00 noon EST on **September 14, 2006**.

Cancellations

All cancellations will be subject to a \$25 cancellation fee. No refunds will be given for cancellations received after

September 14, 2006. All requests for refunds must be received by ICSC or NAIOP in writing.

Hotel Reservations

A block of rooms has been reserved at:

Marriott Marquis Times Square
1535 Broadway
New York, New York 10036

For Reservations please call: 1-800-843-4898

Rate: \$429 Single/Double Occupancy

Hotel Cut-off Date: **August 29, 2006**

Be sure to tell the hotel that you are with the ICSC meeting. Requests received after the cut-off date are subject to space and rate availability.

Airfare Savings

Call DePrez Travel at (888) ICSC-TVL (427-2885) Ext. 417 or (585) 442-8856 from 8:30 am to 5:30 pm EST for discount airfare information.

Continuing Education Credits

SCSM/SCMD: 1.5 credits; **CLS:** 1.5 credits

Special Needs

Any disabled individual desiring an auxiliary aid for this meeting should notify Donna Laterza at (646) 728-3512 or at dlaterza@icsc.org no later than **August 29, 2005**.

I authorize ICSC to send me announcements, via fax, e-mail, phone or otherwise about ICSC programs and services that may be of interest to me or my colleagues.

Name _____

Company _____

Address _____

City _____ State/Province _____ Zip/Postal Code _____

Telephone _____ Fax _____

E-mail Address _____ Your ICSC Membership I.D.# _____

Please check here if any of the above information has recently changed.

METHOD OF PAYMENT

Check or money order made payable to ICSC enclosed for \$ _____

MasterCard Visa AMEX Discover \$ _____

Name (as it appears on credit card) _____ Signature _____

Credit Card Number (include all digits) _____ Expiration Date (month/year) _____

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DEAL MAKING TABLE REQUEST FORM

WHEN

September 21, 2006
2:00 – 4:00 pm

WHO QUALIFIES

Lenders

INCLUDES

- 6' x 30" Draped table
- 2 Chairs
- Company sign

GUIDELINES

- Exhibits must not hang over the edge of the table
- Exhibits must not rise more than 3' above the table
- No balloons
- No floor easels

COST

\$2,500 – includes two
Conference Registrations

DEADLINE

In order to be listed in the Deal Making Exhibitors Directory, ICSC must receive your table request by **September 2, 2006**.

AVAILABILITY

Tables are confirmed on a first-come, first-served basis. Sending in this Deal Making Request Form does not guarantee you a table.

NOTIFICATION

You will receive a written Table Confirmation from ICSC if a table has been reserved for you. If you do not receive a letter regarding the status of your request, please contact Donna Laterza at (646) 728-3512.

CANCELLATION

Please notify ICSC in writing immediately if you must cancel.

PLEASE RETURN TO:



ICSC, Attn: Donna Laterza
Capital MarketPlace Conference
1221 Avenue of the Americas
41st Floor, New York, NY 10020-1099
Phone: (646) 728-3512 ■ Fax: (732) 694-1668

| | | | |
|--------------|-------|----------------------------------|--|
| Company Name | | Name as it should appear on sign | |
| Contact | | E-mail address | |
| Address | | | |
| City | State | Zip | |
| Phone | Fax | | |

PERSONNEL STAFFING THE EXHIBIT TABLE

(The cost of the table includes two (2) Conference registrations)

1. _____ 2. _____

METHOD OF PAYMENT

Check or money order made payable to ICSC enclosed for \$ _____

MasterCard Visa AMEX Discover \$ _____

| | |
|---|------------------------------|
| Name (as it appears on credit card) | Signature |
| Credit Card Number (include all digits) | Expiration Date (month/year) |

How did you hear about the conference? _____

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SPONSORSHIP FORM

Sponsoring the Commercial Real Estate Capital MarketPlace Conference puts your company in front of some of the industry's leading developers, capital providers and investors!

Conference Co-Sponsorship (for Non-Lenders) – \$5,000

Benefits include:

- One (1) Conference Registration
- Company logo on notepads used at all Keynote and Educational sessions
- Company recognition at podium
- High visibility signage throughout conference
- Full-page ad in the At-Door Program delivered to all attendees
- Company name posted on the ICSC and NAIOP Web sites
- Sponsor ribbon
- Attendee mailing list (on request)

Combination Sponsorship and Deal Making (limited to Capital provider companies only) – \$6,500

- Includes **all** benefits for both the Conference sponsorship and Deal Making

Fax: (732) 694-1800
(Credit card registrations only)

Mail: ICSC
P.O. Box 26958
New York, NY 10087-6958

For more information contact:

ICSC:
Donna Laterza
E-mail: dlaterza@icsc.org
Tel: (646) 728-3512

NAIOP:
Kathleen Turner
E-mail: turner@naiop.org
Tel: (800) 666-6780, ext. 117

In order to have your company's sponsorship acknowledged in the At-Door Program your sponsorship application and check must be received no later than **August 15, 2006.**

Complimentary Registrant's Name

Contact Name

Company

Address

City

State

Zip

Phone

Fax

METHOD OF PAYMENT

Check or money order made payable to ICSC enclosed for \$ _____

MasterCard Visa AMEX Discover \$ _____

Name (as it appears on credit card)

Signature

Credit Card Number (include all digits)

Expiration Date (month/year)



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