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# ICSC University of Shopping Centers

*On the campus of the* WHARTON SCHOOL *of the*  
UNIVERSITY OF PENNSYLVANIA, *Philadelphia, PA*

**MARCH 5 – 7, 2012** ■ *Program*

## *ICSC's Largest Annual Educational Event*

Eight colleges of study, including:

- College of Debt Workout, Transactions and Repositioning of Distressed Assets
- College of Finance for Non-Financial Professionals – NEW
- College of Law for Non-Lawyers – NEW
- Real-world examples and practical solutions
- Distinguished faculty of industry leaders and experienced practitioners



**New Study Tour,  
see pages 30-31  
for details**



# ICSC University of Shopping Centers Deans

ICSC acknowledges the Deans of the University of Shopping Centers. These esteemed individuals are invaluable to assuring the highest quality of this important industry event.

## College of Asset Management and General Studies



**Susan M. Mello**  
**DEAN**  
Principal  
Prudential Real Estate Investors  
Parsippany, NJ



**Brian Jenkins, SCSM**  
**ASSOCIATE DEAN**  
Senior Vice President, Asset Management  
General Growth Properties, Inc.  
Chicago, IL

## College of Development and Redevelopment



**William M. Saltenberger, CDP, PE**  
**DEAN**  
Executive Vice President,  
Construction and Project Management  
Westfield, LLC  
Los Angeles, CA



**Daniel M. Herman**  
**ASSOCIATE DEAN**  
President  
Capital Real Estate Advisors  
Cleveland, OH

## College of Retailing



**Vincent A. Corno**  
**DEAN**  
ICSC Trustee  
Senior Vice President, Real Estate  
Saks Incorporated  
Beachwood, OH



**David P. Lindsey**  
**ASSOCIATE DEAN**  
ICSC Trustee  
Vice President, Planning, Design and Construction  
Nordstrom, Inc.  
Seattle, WA

## College of Leasing and Specialty Leasing



**Alan J. Barocas**  
**DEAN**  
ICSC Past Trustee  
Senior Executive Vice President,  
Leasing  
General Growth Properties, Inc.  
Chicago, IL



**Anita Saleh**  
**ASSOCIATE DEAN**  
Vice President, Specialty Leasing  
Taubman Centers  
Bloomfield Hills, MI

## College of Law for Non-Lawyers



**Oscar R. Rivera, ESQ.**  
**DEAN**  
ICSC Trustees' Distinguished  
Service Award Recipient  
Chairman of the Real Property  
Practice Group  
Siegfried, Rivera, Lerner,  
De La Torre & Sobel, P.A.  
Fort Lauderdale, FL



**Terri K. Simard, ESQ.**  
**ASSOCIATE DEAN**  
Vice President, Law  
Target Corporation  
Minneapolis, MN

## College of Finance for Non-Financial Professionals



**Kenneth S. Lamy**  
**DEAN**  
ICSC Trustees' Distinguished  
Service Award Recipient  
President  
The Lamy Group, Ltd.  
Mandeville, LA



**Jack Nugent**  
**ASSOCIATE DEAN**  
Director  
Meridian Realty Consultants  
Alpharetta, GA

## College of Financial Analysis



**Jim Rosen, CCIM**  
**DEAN**  
Vice President, Brokerage  
Pace Properties, Inc.  
St. Louis, MO



**Gary M. Ralston, SCLS, CCIM, SIOR, CPM, CRE**  
**ASSOCIATE DEAN**  
Managing Partner  
Coldwell Banker Commercial  
Saunders Ralston Realty  
Lakeland, FL

## College of Debt Workout, Transactions and Repositioning of Distressed Assets



**Spencer J. Levy**  
**DEAN**  
Senior Managing Director  
CB Richard Ellis Worldwide  
Baltimore, MD



**Mark A. Schurgin**  
**ASSOCIATE DEAN**  
ICSC Trustee  
President  
The Festival Companies  
Los Angeles, CA

# ICSC University of Shopping Centers

## About the Program

### What Is the University of Shopping Centers?

The University of Shopping Centers is an educational program serving the retail real estate and shopping center industry worldwide. Courses are designed to transfer practical knowledge and usable information that attendees can apply immediately in the workplace.

### Why Attend the University of Shopping Centers?

The mission of the University of Shopping Centers is to elevate each attendee's level of knowledge of the industry by learning directly from experienced professionals. Through the University's flexible format and unique blend of courses, students gain a level of comprehension that makes them more valuable to their organization and to their employers.

### Who Is It For?

Industry professionals who wish to obtain a critical insight on the most relevant topics of the industry today. Specialists who want to increase their understanding in other disciplines within the industry. Newcomers who are seeking to master the subject matter at an accelerated rate.

### Attend 1, 2 or 3 Days

The University of Shopping Centers is delivered over a three-day period with morning and afternoon classes. It contains eight areas of study, with flexible course selection options. Students may sign up for just one course or for multiple courses according to their specific interests and in any combination of study area. Each course is three hours in duration, with the exception of one double-session, six-hour course that counts as two courses.

### Certificate Awarded

A Certificate of Completion is awarded in seven colleges of study to attendees who complete six classes, four within the same college.

For those who are attending all five classes in the College of Debt Workout, Transactions and Repositioning of Distressed Assets, you will be required to take a one-hour multiple-choice examination, and receive a passing grade, in order to receive a Certificate of Completion from this college. See page 29 for details.



### How You Will Benefit

Courses are designed to transfer knowledge fast and give you practical, usable information you can put to work immediately. Courses speak to your work needs. Each class is taught in an interactive, non-lecture style to allow you to ask questions and share your thoughts, ideas and experiences with your peers. Attendees will receive outlines, forms, charts and handouts, plus access to PowerPoint presentations for the classes taken. Learn from a faculty-industry leaders and subject-matter experts—with an average of more than 15 years' experience in retail real estate. Network and establish key contacts with professionals throughout the industry from every size of company, every type of shopping center configuration, and every discipline.

**See page 32 for registration information and to register for the 2012 University of Shopping Centers.**

### Educational Study Tour for Our International Members

**Educational Study Tour of New York, New Jersey and Pennsylvania Shopping Centers and Retail Venues, March 6 - 9, 2012** to coincide with the 2012 University of Shopping Centers. For details of this optional tour, please see pages 30-31. For further information, please e-mail Madison Gross, ICSC Senior Manager, Education at [mgross@icsc.org](mailto:mgross@icsc.org).

# ICSC University of Shopping Centers

MONDAY, MARCH 5, 2012

## COLLEGES

9:00 am – 12:00 noon

2:00 – 5:00 pm

### Asset Management and General Studies

(pages 7-9)

AP-101  
Retaining Asset Value in Today's Markets

AP-201  
Negotiating Techniques for Shopping Center Professionals

### Development and Redevelopment

(pages 10-12)

CD-102  
Working With Cities and Redevelopment Agencies to Rebuild During This Decade

CD-202  
Retail Development Opportunities in Non-Traditional Venues

### Retailing

(pages 13-15)

CR-103  
Retailing Principles and Practices

CR-203  
Understanding the Retailer's Site Selection Criteria

### Leasing and Specialty Leasing

(pages 16-18)

LS-104  
Prospecting for and Developing New Tenants

LS-204  
Revising the Leasing Pro Forma

### Law for Non-Lawyers

(pages 19-20)

LN-105  
The U.S. Legal System: How It Impacts Retail Real Estate

LN-205  
The Contract: Acquisition, Development, Construction and Other Agreements

### Finance for Non-Financial Professionals

(pages 21-23)

FN-106  
The Fundamentals of Accounting Principles

FN-206  
The Financial Dashboard: The Business Plan and Financial Metrics

### Financial Analysis

(pages 24-26)

Co-hosted by the CCIM Institute



FA-107  
How to Analyze Your Retail Real Estate Investment

FA-207  
How to Measure Your Retail Real Estate Investment's Performance

### Debt Workout, Transactions and Repositioning of Distressed Assets

(pages 27-29)

DW-108  
Property Valuation and Assessment: The Fundamentals

DW-208  
Restructuring Debt and Equity: Capital Provider's Perspective

# Choose from 1 to 6 Half-Day Courses – Pay and Attend Only the Classes You Need!

## TUESDAY, MARCH 6, 2012

## WEDNESDAY, MARCH 7, 2012

9:00 am – 12:00 noon	2:00 – 5:00 pm	9:00 am – 12:00 noon	2:00 – 5:00 pm
AP-301 Investing in Retail Properties and Structuring Partnerships	AP-401 Acquisitions: From Negotiations to Due Diligence	AP-501 Strategic Planning for Commercial Real Estate Companies	AP-601 The New Priorities of Asset Management
CD-302 The Retailer and Developer: Reconfiguring Big Boxes for Optimum Productivity	CD-402 Project Management Principles and Best Practices	CD-502 double-session class Evaluating Opportunities for Neighborhood and Community Centers (Part I)	CD-502 double-session class Evaluating Opportunities for Neighborhood and Community Centers (Part II)
CR-303 Retailers Speak Out: Surviving and Prospering in the New Retail Reality	CR-403 Short-Term Fixes, Long-Term Repairs: Retailer and Landlord Seek Common Ground	CR-503 Effective Development, Leasing Marketing and Operating Retail to Attract Hispanics	CR-603 The 15 Top Trends in Retailing That Will Impact Your Leasing Strategy
LS-304 Lease Workouts: Restructuring, Buyouts and Early Terminations	LS-404 The Turning Point: How to Attract National Retailers (Again)	LS-504 Specialty Leasing Strategies for Today's Centers	LS-604 Resolving Leasing Problems and Chronic Vacancies
LN-305 Alternative Dispute Resolution	LN-405 Anatomy of a Lease		
FN-306 Financial Decision-Making: A Case Study of Choices	FN-406 The Lease: Financial Implications of the Deal	FN-506 Key Measures to Increase NOI	AP-601 The New Priorities in Asset Management
FA-307 How to Conduct a Market and Site Feasibility Analysis for a Retail Development	FA-407 How to Measure the Financial Feasibility of a Retail Development	FA-507 How to Calculate the Cost of Leasing vs. the Cost of Owning	FA-607 How to Effectively Value Leases and Analyze Subleases
DW-308 Restructuring Debt and Equity: Borrower's Perspective	DW-408 Asset Disposition and Acquisition: Selling and Buying Distressed Assets and Notes	DW-508 Repositioning a Troubled Asset: Case Study	DW-608 Final Exam: Multiple-Choice Examination (2:00 – 3:00 pm)

# ICSC University of Shopping Centers At-a-Glance

## **SUNDAY, March 4, 2012**

3:00 - 5:00 pm      **Registration**

## **MONDAY, March 5, 2012**

7:00 am - 5:00 pm      **Registration**

7:30 - 8:45 am      **Breakfast Served**

8:15 - 8:45 am      **Welcome Presentation at Breakfast**  
Professor Joseph Gyourko, Martin Bucksbaum Professor of Real Estate and Business & Public Policy and Director, Zell/Lurie Real Estate Center and Chair, Real Estate Department, The Wharton School of the University of Pennsylvania

9:00 am - 12:00 noon      **Courses**

12:00 noon - 12:30 pm      **Luncheon Served**

12:45 - 1:15 pm      **Outlook for Retail Real Estate**  
David B. Henry, ICSC Chairman  
President and Chief Executive Officer, Kimco Realty Corporation

2:00 - 5:00 pm      **Courses**

5:15 - 6:00 pm      **Charles Grossman Lecture Series**  
*What Will Be Driving Global Real Estate Down the Road - Fundamentals or Capital?*  
Stephen J. Furnary, Chairman and CEO, Clarion Partners

6:00 - 6:45 pm      **Wine and Cheese Reception**

## **TUESDAY, March 6, 2012**

7:00 am - 5:00 pm      **Registration**

7:30 - 8:45 am      **Breakfast Served**

7:30 - 8:30 am      **ICSC Certification Breakfast Mixer and Information Session**

7:45 - 8:30 am      **Breakfast Roundtables**

## **TUESDAY, March 6, 2012** *continued*

8:30 - 8:50 am      **Industry Update**  
Michael P. Kercheval  
President and Chief Executive Officer  
International Council of Shopping Centers

9:00 am - 12:00 noon      **Courses**

12:00 noon - 12:30 pm      **Luncheon Served**

12:45 - 1:40 pm      **Deans Discussion**  
The eight deans of the University of Shopping Centers will participate in a panel discussion, giving their views on current issues.

1:40 - 1:45 pm      **Preview of Educational Study Tour to Cherry Hill Mall**

2:00 - 5:00 pm      **Courses**

5:00 - 8:00 pm      **Exclusive Optional Educational Study Tour to Cherry Hill Mall**

## **WEDNESDAY, March 7, 2012**

7:00 am - 1:30 pm      **Registration**

7:30 - 8:45 am      **Breakfast Served**

8:00 - 8:45 am      **SIGs (Special Industry Groups) Breakfast and Town Hall Meeting**

9:00 am - 12:00 noon      **Courses**

12:00 noon - 12:30 pm      **Luncheon Served**

12:45 - 1:45 pm      **Luncheon Presentation**  
**"Are We Making Any Progress Yet?: A View of the State of Commercial Real Estate and the Economy in 2012"**  
Peter Linneman, Ph.D.,  
Chief Executive Officer, American Land Funds and KL Realty, and Founding Principal, Linneman Associates

2:00 - 5:00 pm      **Courses**



**Course #AP-101**

**Retaining Asset Value in Today's Markets**

**MONDAY, March 5, 9:00 am - 12:00 noon**

You will receive “hands-on” insights into a variety of practical solutions and answers to a host of challenges pertinent to retaining asset value. The course will cover the most significant asset management issues, during the difficult, high-vacancy climate of today, all focused on maximizing funds from operations. We will discuss:

- Creating real value for the center: What will have the most impact?
- How to go through the evaluation process necessary to increase the asset value for the short- and long-term
- What you must do as an asset manager when conducting the budget and operational review
- How to improve the terms of leasing deals that come to your desk so that the asset achieves the best possible return on investment
- Remerchandising, redevelopments, minor renovations, marketing expenditures – which of these critical decisions should be your focus during the asset management process?

**FACULTY**



**Christopher W. Roscoe, SCSM**  
Senior Vice President, Asset Manager  
Clarion Partners  
Los Angeles, CA

**Course #AP-201**

**Negotiating Techniques for Shopping Center Professionals**

**MONDAY, March 5, 2:00 - 5:00 pm**

Are your negotiating skills limiting your ability to grow professionally? To expand your income? To resolve tenant disputes? To maximize the rent? This class will improve your skills through classroom exercises and role-playing, and help you close more deals by teaching you how to create a “win-win” lease deal. Beyond just reviewing the seven phases of successful lease negotiations, you’ll learn how to:

- Manage your deals at an acceptable level of risk
- Discover the easy and least significant “give-in” points
- Manage risk by standing firm on those must-have points
- Develop critical techniques to build and win consensus among key participants in the negotiating process
- Learn key pointers for negotiating many diverse situations for shopping center professionals.

**FACULTY**



**John-david W. Franklin, SCLS**  
Senior Vice President  
Madison Marquette  
Philadelphia, PA



**Course #AP-301**

**Investing in Retail Properties and Structuring Partnerships**

**TUESDAY, March 6, 9:00 am - 12:00 noon**

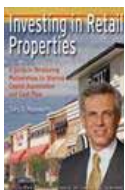
While real estate partnerships can be a great source of financing for your deals, allocating/sharing cash flow and appreciation in those partnerships can be a challenging task if you're not properly prepared. This class will show you how to follow the entire process with examples of actual documents such as pro formas, sources and uses of funds statements, allocation schedules and ARGUS projections. You will learn how to:

- Structure partnership allocation of cash flow, appreciation and fees between you and your investors
- Understand priorities involving cumulative non-compounded returns and internal rates of return
- Determine the back-end promote and what type of fees are considered reasonable
- Use "real" numbers to discover how the development partner structured the deal, the fees, IRR returns and back-end rewards
- Share appreciation upon refinancing or sale and cash flow year-round, calculate the projected return to investors, and structure the equity.

**FACULTY**



**Gary D. Rappaport, SCSM, SCMD, SCLS, SCDP**  
ICSC Past Chairman  
President  
The Rappaport Companies  
McLean, VA



Attendees will receive a complimentary ICSC textbook to accompany the course material: **Investing in Retail Properties: A Guide to Structuring Partnerships for Sharing Capital Appreciation and Cash Flow**, by Gary D. Rappaport, SCSM, SCMD, SCLS, SCDP

**Course #AP-401**

**Acquisitions: From Negotiation to Due Diligence**

**TUESDAY, March 6, 2:00 - 5:00 pm**

In this changing environment, there is no shortage of potential acquisition targets. Opportunistic companies with healthy balance sheets and access to cheap sources of financing may be in a good position to execute on long-term growth strategies. A special feature of this course is a thorough examination of the key issues impacting an acquisition, including joint ventures, securitizations, tax policy, lender requirements, government regulations, negotiations, due diligence and closing. This course is invaluable for you to learn:

- Current issues impacting acquisitions: where we are today
- The most effective structures used by buyers and sellers to expedite successful transactions
- How to identify the right time to purchase
- Valuation techniques, and how to evaluate market conditions
- The current software tools available.

**FACULTY**



**David L. Craine**  
Managing Director  
LaSalle Investment Management  
Acquisitions Group  
Baltimore, MD



**Ed Senenman**  
Senior Vice President, Investments  
Edens & Avant  
New York, NY

**Course #AP-501**

**Strategic Planning for Commercial Real Estate Companies**

**WEDNESDAY, March 7, 9:00 am - 12:00 noon**

This brand-new University of Shopping Centers course is perfect for those who work for a small, growing or smaller-size, private or public, shopping center or real estate management company, or for those companies who plan to go national. It was created to help entrepreneurs and the management team prepare for expansive growth and plan for the future. The course incorporates real-world case studies and life experience from the faculty. This unique class will give you tools to help you achieve the maximum results in your strategic planning:

- How to relook at and shine a fresh light on your business strategy and your company's organizational structure
- Assess your core competency development: Are the right people in place, properly trained, doing the most effective job, and have the requisite people skills to meet the best interests of the organization?
- How to integrate customer strategy and geographic strategy with your business strategy
- What you need to do to ensure everyone on the team is on the same page and working on the most important goals and objectives, taking charge of their portion of the plan and completing strategies and tactics within a reasonable time frame
- How leaders lead: What lessons has the industry learned about leading the team to not just achieve but exceed measurable, reasonable and achievable business objectives set forth in the business plan?

**FACULTY**



**Mary Lou Fiala**  
ICSC Past Chairman and ICSC Trustee  
Chief Executive Officer  
LOFT Unlimited  
Ponte Vedra Beach, FL



**James E. Maurin, SCSM**  
ICSC Past Chairman and ICSC Past Trustee  
Chairman  
Stirling Properties  
Covington, LA

**Course #AP-601**

**The New Priorities of Asset Management**

**WEDNESDAY, March 7, 2:00 - 5:00 pm**

The significant decrease in asset values over the past few years has had a major impact on our operational and strategic priorities. Today's business environment has forced asset managers to cut operating costs and CAPEX aggressively, while seeking new ways to increase income and preserve asset value to reward investors – in other words, to contain costs without hurting services and to harvest alternative sources of revenue. This course examines today's priorities in asset management:

- Getting "hands-on" insight into practical solutions and answers to a host of new challenges in asset management
- Making the right decisions now to position your center optimally for the future
- Structuring a successful business plan
- Implementing asset-enhancement strategies to increase the value of your center
- Putting in place short-term and long-term plans to fill vacancies.

**FACULTY**



**Michael H. McNaughton, SCLS, RPA, CCIM**  
Executive Vice President, Asset Management  
General Growth Properties, Inc.  
Chicago, IL

## Course #CD-102

### Working With Cities and Redevelopment Agencies to Rebuild During This Decade

MONDAY, March 5, 9:00 am - 12:00 noon

Retail development came to a halt in early 2008. Cities, tenants and developers eliminated projects and valuable staff members. Lots of empty retail boxes occurred, and no financing was available for new projects. Now there are new business opportunities for developers and retailers to uncover. This class will:

- Explore how you can create a public-private partnership with county and city government
- Show you how to utilize the tools and staff of various cities, including their redevelopment agencies
- Discuss real examples for the creation of a retail and mixed-use development scenario
- Utilize a case study format to discuss the pros and cons of how a developer and a redevelopment agency can best work together as a means to continue a prospective retail and mixed-use development during good times and bad
- Show the practical and political processes you are now facing and how to deal with them.

#### FACULTY



#### Arthur L. Pearlman

ICSC Trustees' Distinguished Service Award Recipient  
Chairman  
Arthur Pearlman Corporation  
Santa Monica, CA

## Course #CD-202

### Retail Development Opportunities in Non-Traditional Venues

MONDAY, March 5, 2:00 - 5:00 pm

Many commercial real estate owners, developers and retail stores have found additional revenue sources to sell goods and services: airports, train stations and other mass-transit stations, college campuses, military institutions, hospitals and tourism-oriented attractions. All of these sectors will be addressed by a distinguished panel of experts. You'll walk away with a better understanding of how to merchandise, how to respond to customer needs, how to manage security, how to channel inventory and much more. You will hear:

- Case studies and success stories from each sector
- From non-traditional sectors of the business, how construction, leasing, marketing and management may be different from the usual model, but can be incorporated into your business strategy
- Tips on how to extend your retail base
- Where to find non-traditional retail development and redevelopment opportunities
- What it takes to attract successful chains and independent retailers.

#### FACULTY



#### Dawn Banket

Director of Marketing,  
Union Station DC  
Jones Lang LaSalle  
Washington, D.C.



#### Edwin Datz

Executive Director of Real Estate  
Department of Facilities and  
Real Estate Services  
University of Pennsylvania  
Philadelphia, PA



#### Mable Gin

Principal  
Maven Services Group, LLC  
Chicago, IL



#### Dominic Lowe

Senior Vice President, Airports  
Westfield Concession  
Management  
Wheaton, MD



#### JP Page, PMP, LEED AP

Chief, Programming Real Estate  
Directorate  
Army and Air Force Exchange  
Service  
Dallas, TX



#### William M. Saltenberger,

CDP, PE  
Executive Vice President,  
Construction and Project  
Management  
Westfield, LLC  
Los Angeles, CA

## Course #CD-302

### The Retailer and Developer: Reconfiguring Big Boxes for Optimum Productivity

TUESDAY, March 6, 9:00 am - 12:00 noon

The goal of this class is for retailers and developers in the industry to discuss and explore how they analyze existing store and shopping center building-area configuration productivity, and ultimately plan, reconfigure and transform existing building-area configurations to improve productivity. The faculty will reveal their recent experiences in the downsizing or re-demising of big boxes with other uses. Topics to be examined include:

- The importance of adaptive redesign and reuse of existing buildings relative to the issue of sustainability
- Identifying and capturing unproductive and/or vacant building areas
- Exploring creative, adaptive reuse of existing building areas with more productive mixtures of building use
- Defining and accurately assessing economic returns associated with different building uses
- Reviewing innovations in existing building redesign and reuse.

#### FACULTY



**Robert F. Beffa**  
Senior Vice President,  
Real Estate  
Macerich  
Dallas, TX



**Larry D. Green**  
Senior Vice President,  
U.S. Development, and  
Los Angeles Regional Leader  
Westfield, LLC  
Los Angeles, CA



**Harry G. Koehler**  
Vice President,  
Site Planning and Traffic  
Macy's, Inc.  
Cincinnati, OH



**David P. Lindsey**  
ICSC Trustee  
Vice President, Planning, Design  
and Construction  
Nordstrom, Inc.  
Seattle, WA



**Michael E. McCarty, SCLS**  
ICSC Past Trustee  
Executive Vice President,  
Development Operations  
Simon Property Group  
Indianapolis, IN

## Course #CD-402

### Project Management Principles and Best Practices

TUESDAY, March 6, 2:00 - 5:00 pm

In today's highly competitive retail economy, knowing the principles and best practices of retail project management can make the difference between taking control of the marketplace and losing control to your competition. If you want to be a team player in your company's competitive success, then it is essential to learn the fundamentals of how best to bring your renovation or new projects in faster, cheaper, and with higher quality. This course will introduce you to the technical world of project management, with a specific focus, which includes:

- Selecting the correct project delivery approach
- Choosing the architect and contractor
- Tackling contract issues and negotiations
- Managing schedule and budget
- Avoiding the "goal line fumble" at project closeout.

#### FACULTY



**Gordon T. "Skip" Greeby, Jr., SCDP, PE**  
ICSC Trustee  
President  
The Greeby Companies, Inc.  
Lake Bluff, IL



**Ralph J. Conti, CCIM, CDP**  
Principal and Managing Member  
Ra Co Real Estate Advisors LLC  
Atlanta, GA

Course #CD-502

## Evaluating Opportunities for Neighborhood and Community Centers

WEDNESDAY, March 7 **NOTE: This is a double-session class**

**PART I: 9:00 am – 12:00 noon**

**PART II: 2:00 – 5:00 pm**

This course will begin with a bus trip to a nearby community center, with three experienced senior faculty members: a developer, an executive from the supermarket industry and an executive representing a drugstore anchor. In this class:

- Students will examine the overall quality of the center, its good points and bad
- The instructors will point out how supermarket and drugstore tenants react to what they see and how this center would be viewed by each of them
- The developer will do much the same from the developer's side with an emphasis on the tenant mix, layout, profitability and outlook for its longevity
- Students will be encouraged to participate, ask questions and provide their own assessments
- Students will receive a set of handouts that tell the story of this center, and the faculty will explain the thinking behind the decisions that were made.

### FACULTY



**John Hendrickson**  
Northeast Region, Chief Operating Officer  
Federal Realty Investment Trust  
Wynnewood, PA



**Norman M. Kranzdorf, ESQ.**  
ICSC Past Trustee  
Chairman  
Urdang Capital Management, Inc.  
Plymouth Meeting, PA



**Patrick W. Tupa**  
Divisional Vice President, Real Estate  
Walgreen Company  
Deerfield, IL



**Donald P. Wright**  
ICSC Past Trustee  
Senior Vice President,  
Real Estate and Engineering  
Safeway Inc.  
Pleasanton, CA



## Course #CR-103

### Retailing Principles and Practices

**MONDAY, March 5, 9:00 am - 12:00 noon**

Get up to speed in the fundamentals of the retail industry. After an overview of the retail business, we'll go through the various retail classifications and systems, the retailer's major concern points, and merchandising. A key feature of this course is to understand how to work effectively with retailers; how to maximize their retail sales potential and how to effectively use the retail calendar for mutual benefit. You'll also learn:

- The elements of retailing, including principal types, ownership structures and industry-specific terminology and applications
- An overview of retail math—merchandise breadth, depth and criteria, calculating price points, and the cost and payback of advertising
- The retailer's buying and distribution process
- Key points of merchandise presentation and selling on the retail floor
- The components of a retailer income statement and the primary goals of shopping center professionals as they relate to retail productivity and tenant retention.

#### FACULTY



**John C. Williams**  
Senior Partner  
J.C. Williams Group Limited  
Toronto, ON Canada



Attendees will receive a complimentary ICSC textbook to accompany the course material: **Getting Retail Right!**, by John C. Williams

## Course #CR-203

### Understanding the Retailer's Site Selection Criteria

**MONDAY, March 5, 2:00 - 5:00 pm**

Retail site selection is as much a science as an art form. The more you understand the process and how retailers think, the more successful your deals will be. Leasing agents, retailers, developers and economic development directors will all gain valuable insight from this course. Taught by a leading retail real estate adviser, this class will show you:

- Which locations will work well and which will not
- What causes a retailer to select one site over another
- What elements successful retailers look for when making their decisions
- How to efficiently use demographics, Zip Code analysis, visibility, access and traffic flow, as well as comparative analysis and sales forecasting, applying profitability models and pro formas
- How to analyze socioeconomic trends, fashion statements and psychographics.

#### FACULTY



**Steven B. Greenberg**  
President  
The Greenberg Group, Inc.  
Hewlett, NY

## Course #CR-303

### Retailers Speak Out: Surviving and Prospering in the New Retail Reality

TUESDAY, March 6, 9:00 am - 12:00 noon

The successful retailer must constantly evaluate internal and external factors to adapt its business strategy to a rapidly changing environment, influenced by changing demographics, evolving competition and frequently shifting consumer preferences. How does the successful retailer factor these elements so as to create a strategy that appears consistent with its customers, yet is flexible enough to respond to these trends? Discussion points include:

- External and internal factors that influence a retailer's success—how times have changed and how we've transformed ourselves since the Great Recession
- Recognizing which deal points make or break the deal
- Demographic and psychographic influences and trends, and their effect on retail strategy
- How retail chains analyze their retail locations and how they define the trade area
- Why the right location is just as important as the right deal.

#### FACULTY



**Elise Jaffe**  
ICSC Past Trustee  
Senior Vice President  
The Dress Barn, Inc.  
Suffern, NY



**Brian Jenkins, SCSM**  
Senior Vice President, Asset Management  
General Growth Properties, Inc.  
Chicago, IL



**Valerie Richardson, SCLS**  
ICSC Past Trustee  
Senior Vice President  
The Container Store  
Coppell, TX

## Course #CR-403

### Short-Term Fixes, Long-Term Repairs: Retailer and Landlord Seek Common Ground

TUESDAY, March 6, 2:00 - 5:00 pm

Today's business professional strives (and thrives) on improving relationships. This class is all about improving relationships—between landlord and tenant. The class will break up into teams—developers taking the side of the landlord, retailers taking the side of the retailer. This class will:

- Look at both sides of a proposed deal and determine what needs to be done to improve it
- Determine what compromises need to be made to get the deal finalized if it is necessary to speed up the negotiation
- Participate in a case study from a real shopping center
- Break down various issues in the case study presented, from the view of the tenant versus the view of the landlord
- Negotiate a letter of intent (LOI) based on the facts of the case presented by the faculty.

#### FACULTY



**Alan J. Barocas**  
ICSC Past Trustee  
Senior Executive Vice President, Leasing  
General Growth Properties, Inc.  
Chicago, IL



**Paul W. Freddo**  
ICSC Past Trustee  
Senior Executive Vice President,  
Leasing and Development  
DDR Corp.  
Beachwood, OH

## Course #CR-503

### Effective Development, Leasing, Marketing and Operating Retail to Attract Hispanics

WEDNESDAY, March 7, 9:00 am - 12:00 noon

Everyone is aware that the Hispanic market is the fastest-growing demographic segment. It is not monolithic and no two Hispanic cultures are completely alike. Our course leader has much to share about how to be successful in developing, leasing, marketing, and operating centers and retail stores that attract Hispanics. In this course we will focus on:

- How to determine what Hispanic shoppers want in terms of product and service and what are the demographics of the various Hispanic cultures
- How to match concept to customer to center and create the sizzle and synergy of stores or centers that attract Hispanics
- Bringing in the right partner(s) to make the deal: architects, lawyers, banks, consultants, marketing experts, retail entrepreneurs
- Putting the proper focus on business development: developing ethnic centers; opening up Latino-owned stores; adding specialty leasing to the retail mix; bringing in high-end merchandise
- Understanding how Hispanic shoppers shop; how much time they spend in stores; who goes shopping in the family; who makes the decisions on what to buy, what to eat and where to go.

#### FACULTY



**Phil Carlson, CSM**  
Senior Property Manager,  
Property Management .  
Pacific View Mall  
Macerich  
Ventura, CA



**José de Jesús Legaspi**  
Owner and President  
The Legaspi Company  
Montebello, CA

## Course #CR-603

### The Top 15 Trends in Retailing That Will Impact Your Leasing Strategy

WEDNESDAY, March 7, 2:00 - 5:00 pm

Do you have a leasing strategy that will maximize revenues over the short, mid and long term? Will shifts in demographics, consumer attitudes toward luxury/value and retailers' responses help or hurt you? Leasing agents, developers and marketers will all benefit from this fast-paced course, led by a leading retail researcher. This class will tell you:

- The key trends driving retail site selection today
- How to develop a leasing strategy that ensures you benefit from these trends
- The fastest-growing retail categories and retailers
- How their needs are going to change over time
- What information you need, and what you can safely ignore.

#### FACULTY



**Alan McKeon**  
Chief Executive Officer  
Alexander Babbage, Inc.  
Atlanta, GA

## Course #LS-104

### Prospecting for and Developing New Tenants

**MONDAY, March 5, 9:00 am - 12:00 noon**

Understanding the shopping center's story requires critical thinking. The process begins with a thorough analysis of the market. Case studies covering key issues for tenants and landlords when merchandising a center, including lease plans, deal terms, co-tenancy and pro formas enhance the learning experience. Using both classroom presentation along with role-play exercises, this interactive class will teach you key concepts you need to know, including:

- Reading a market study with more depth and clarity and mapping a targeted retail strategy to craft the proper merchandise mix for the center
- Using the center's story to capture market demand, navigate through market competition and define a targeted tenant mix
- Identifying the pitfalls of selecting strategies, mix or tenant prospects that are not supported by the market or your plan
- Balancing desired merchandise mix and tenant prospects with economic and market reality
- Selling your center's story to tenant prospects.

#### FACULTY



**Rene F. Daniel, SCLS**

ICSC Trustees' Distinguished Service Award  
Recipient  
President  
The Daniel Group, LLC  
Timonium, MD

## Course #LS-204

### Revising the Leasing Pro Forma

**MONDAY, March 5, 2:00 - 5:00 pm**

The leasing plan is a vital component to the overall business plan of a center or groups of centers and needs to be revisited to see if the data and the assumptions while writing the plan are still relevant. A key feature of the course will be to show you how to apply the proper leasing strategy to prepare a narrative and a merchandising plan, and keep focus of the lease-up. This course will also show you:

- How to critique a leasing plan as it relates to the business plan
- How to prepare a "hit list" of tenants and how to analyze strengths and weaknesses of merchandise classifications
- Ways to undertake a market rent analysis, to bring the center up to market rents, productivity of merchandise category by percentage of GLA, percentage of center sales and percentage of total rent, and how to prepare the budget for your leasing activity
- How to treat vacant rooms and expirations, step-rent and CPI increases, tenant allowances and leasing commissions
- How to maximize the resources and skill of the leasing team to maximize the productivity of the leasing representative or broker responsible for securing tenant leases.

#### FACULTY



**Robert E. Young, Jr.**

Managing Director  
The Weitzman Group  
Dallas, TX



## Course #LS-304

### Lease Workouts: Restructuring, Buyouts and Early Terminations

TUESDAY, March 6, 9:00 am - 12:00 noon

In today's economy, many leases in retail properties are in default or are at significant risk of termination. This course employs case studies and class discussion to bring key discussion points you can implement in your dealings. This course will examine:

- Solutions for dealing with the troubled leases between tenants and property owners and/or property managers
- How to plan a strategy and negotiate a successful lease workout
- How and when to compromise
- Assessing the impact of the loss of this tenant on the center's tenant mix—how important is it that we retain this store in this center?
- Whether it is ever best for space to go dark
- How you take advantage of newly opened space.

#### FACULTY



**Paul G. Harnett, SCSM**  
Senior Vice President, Asset and  
General Management  
Madison Marquette  
Charlotte, NC

## Course #LS-404

### The Turning Point: How to Attract National Retailers (Again)

TUESDAY, March 6, 2:00 - 5:00 pm

Because of declining physical attributes and escalating vacancies, some B and C centers – whether open-air or enclosed – tend to repel rather than attract national retailers. We'll show you what is necessary to restore confidence with national retailers. This class will cover such important issues as:

- The new developer's perspective as well as the national retailer's perspective
- Physical changes necessary without investing millions of dollars
- Co-tenancy strategies
- Allowances and rent structures that take into consideration that the shopping center has passed the inflection point and will now follow a consistent upward trajectory
- Changes in existing tenant mix that cater to the demographics national players are seeking.

#### FACULTY



**Elise Jaffe**  
ICSC Past Trustee  
Senior Vice President  
The Dress Barn, Inc.  
Suffern, NY



**Brian Jenkins, SCSM**  
Senior Vice President, Asset Management  
General Growth Properties, Inc.  
Chicago, IL



**Valerie Richardson, SCLS**  
ICSC Past Trustee  
Senior Vice President  
The Container Store  
Coppell, TX



**Natalie M. Turpan**  
Senior Vice President, Real Estate and Leasing  
Phillips Van Heusen Corporation  
Bridgewater, NJ

## Course #LS-504

### Specialty Leasing Strategies for Today's Centers

WEDNESDAY, March 7, 9:00 am - 12:00 noon

Specialty leasing has become more critical than ever in enhancing funds from operations of a shopping center. Evidence of RMU (retail merchandise unit) programs, kiosks and sponsored activities are now found in open-air projects of all types and sizes as well as enclosed malls. You will come away from this course with:

- Methods of creating the optimum specialty leasing plan that works for your type of shopping center and geographic location
- An understanding of successful strategies to incubate pop-up/temporary uses into permanent in-line deals
- Ideas about specialty leasing administration from collecting occupancy fees to determining visual merchandising strategies
- A list of types of retailer/service prospects that will help you be creative with your specialty leasing program
- Closing the deal and selling techniques you can use to show specialty leasing prospects that they need you in this tough and competitive marketplace.

#### FACULTY



**Anita Saleh**

Vice President, Specialty Leasing  
Taubman Centers  
Bloomfield Hills, MI



Attendees will receive a complimentary ICSC textbook to accompany the course material: ***Shopping Center Specialty Leasing***.

## Course #LS-604

### Resolving Leasing Problems and Chronic Vacancies

WEDNESDAY, March 7, 2:00 - 5:00 pm

How do we manage through expected and unexpected vacancies in our shopping centers during the recovery phase? What's the consumer telling us about today's most desired tenants and merchandising expectations? The challenges are great, but so are the opportunities. Bring your most perplexing leasing problems and the instructor and class will tackle the issue and suggest alternatives and solutions. This class will teach you:

- Creative ways to deal with opportunities in an improving environment
- What types of retailers will thrive during an economic recovery, which makes them ripe for a deal
- How to develop a flexible merchandising plan and work toward an optimum tenant mix
- About implementing strategies that will fulfill the tenant mix goals from space assembly to co-tenancy.

#### FACULTY



**Frederick W. Collings, SCLS, SCSM**

Senior Vice President, Leasing  
Irvine Company Retail Properties  
Irvine, CA

## Course #LN-105

### The U.S. Legal System: How It Impacts Retail Real Estate

MONDAY, March 5, 9:00 am - 12:00 noon

The law is the structure upon which all business deals are framed. This course will allow you to use natural connections to protect and strengthen your contracts, deals and relationships. Through this class, you will learn:

- How the U.S. Constitution is the source of the power
- The impact of zoning and land use laws on your property
- How owning property can make you liable to others
- How you can use the law to enforce your real estate rights
- The answers to your questions about legal jargon affecting real estate.

See page 32 for special pricing if you attend all four of the Law for Non-Lawyers classes. By attending all four Law for Non-Lawyers classes, you will receive a Certificate of Completion from ICSC.

#### FACULTY



**Terri K. Simard, ESQ.**  
Vice President, Law  
Target Corporation  
Minneapolis, MN



**Jane Snoddy Smith, ESQ.**  
Partner  
Fulbright & Jaworski LLP  
Austin, TX



Attendees will receive a complimentary ICSC textbook to accompany the course material:  
**Law for Non-Lawyers.**

## Course #LN-205

### The Contract: Acquisition, Development, Construction and Other Agreements

MONDAY, March 5, 2:00 - 5:00 pm

Contracts are at the heart of all your business transactions. You have a handle on the essential business elements of your transaction, like price, time for performance, and other fundamental terms. But why do we need a 40-page document that seems to be only partially in English? This course will help you understand how all the apparent legal “boilerplate” could impact the success of your transaction. This class will teach you:

- The essential elements of an enforceable contract
- To identify potential deal pitfalls in acquisition documents, including letters of intent, purchase and sale agreements and ground leases
- The complexities of the development process for a new project, including dealing with permitting authorities and negotiating development agreements with municipalities
- To recognize legal “gotchas” in other important agreements such as construction contracts, leases, REAs, SNDAs and lender-related documents
- The most efficient and effective way to use your legal team in contract negotiations.

See page 32 for special pricing if you attend all four of the Law for Non-Lawyers classes. By attending all four Law for Non-Lawyers classes, you will receive a Certificate of Completion from ICSC.

#### FACULTY



**Nancy M. Davids, ESQ.**  
Partner, Real Estate Practice Group  
Goulston & Storrs, P.C.  
Boston, MA



**Susan C. Murphy, ESQ.**  
Counselor  
Brennan, Dain, Le Ray Wiest, Torpy & Garner, P.C.  
Boston, MA



Attendees will receive a complimentary ICSC textbook to accompany the course material:  
**Law for Non-Lawyers.**



## Course #LN-305

### Alternative Dispute Resolution

**TUESDAY, March 6, 9:00 am - 12:00 noon**

Alternative dispute resolution (ADR) methods can efficiently and quickly resolve potential legal disputes, or even disputes that have turned into legal action. Mediation and binding arbitration clauses are often being placed in leases and property management contracts. This class will give practical information on when these clauses should be used and how these methods can help quickly and efficiently resolve disputes that may otherwise turn into years of litigation. Learning points in this class will include:

- Why ADR is being used more frequently in real estate
- Mediation and arbitration explained in detail so that you fully understand the critical differences between non-binding mediation and binding arbitration
- What types of legal disputes are better suited for ADR as opposed to litigation in court?
- Drafting ADR clauses in contracts: how to take into account the types of disputes that can arise under the contract
- \* When and how ADR methods should get invoked, when should lawyers get involved, and what costs are associated with mediation/arbitration.

See page 32 for special pricing if you attend all four of the Law for Non-Lawyers classes. By attending all four Law for Non-Lawyers classes, you will receive a Certificate of Completion from ICSC.

#### FACULTY



**Ira B. Silverstein, ESQ.**

Partner  
Ballard Spahr LLP  
Philadelphia, PA



**David B. Taylor, ESQ.**

Partner  
Bradley Arant Boult Cummings, LLP  
Nashville, TN



Attendees will receive a complimentary ICSC textbook to accompany the course material:  
**Law for Non-Lawyers.**

## Course #LN-405

### Anatomy of a Lease

**TUESDAY, March 6, 2:00 - 5:00 pm**

The lease is a complex document with everyday practical utility. The risk of not understanding its complexities – from either the landlord or the tenant side – is enormous and potentially harmful. This class will teach you in plain language:

- How to read and craft lease clauses
- How to interpret provisions for enforcing lease requirements for both tenant and landlord
- Identify tenant and landlord costs impacted by lease clauses
- Detailed review of key provisions and critical business points affecting the lease
- New sustainable provisions for construction and operations that address energy use and minimize greenhouse gases, potable water consumption and recycling waste.

See page 32 for special pricing if you attend all four of the Law for Non-Lawyers classes. By attending all four Law for Non-Lawyers classes, you will receive a Certificate of Completion from ICSC.

#### FACULTY



**Robert M. McAndrew, ESQ.**

Vice President, Real Estate Law  
Ross Stores, Inc.  
Pleasanton, CA



**Oscar R. Rivera, ESQ.**

ICSC Trustees' Distinguished Service  
Award Recipient  
Chairman of the Real Property Practice Group  
Siegfried, Rivera, Lerner, De La Torre & Sobel, P.A.  
Ft. Lauderdale, FL



Attendees will receive a complimentary ICSC textbook to accompany the course material:  
**Law for Non-Lawyers.**

## Course #FN-106

### The Fundamentals of Accounting Principles

MONDAY, March 5, 9:00 am - 12:00 noon

In today's competitive business environment, a strong understanding of accounting principles and the ability to interpret financial information are key elements to success. This course will provide you with the financial literacy skills you need to confidently talk the universal language of business. Through the use of practical examples and interactive exercises, this course will provide you with the foundation to:

- Understand and apply key accounting principles and concepts to your day-to-day job responsibilities
- Demystify the accrual process
- Identify the key financial statements and their related components
- Assess liquidity, risk and profitability using financial statement information
- Apply ten easy tips to understand and analyze financial statements.

See page 32 for special pricing if you attend the Monday and Tuesday Finance for Non-Financial Professionals classes. By attending all four classes, you will receive a Certificate of Completion from ICSC.

NOTE: Please bring a calculator to class. Any make or model will do.

#### FACULTY



#### Michael Kobrin, CA

Vice President, Risk Management and  
Governance  
Oxford Properties Group  
Toronto, ON Canada



Attendees will receive a complimentary ICSC textbook to accompany the course material: **Finance for Shopping Center Non-financial Professionals**.

## Course #FN-206

### The Financial Dashboard: The Business Plan and Financial Metrics

MONDAY, March 5, 2:00 - 5:00 pm

As the industry continues to move forward, and respond to the reality that our industry is in a maturing stage, the focus has turned toward strategy and tactics of the operation of shopping centers, and is no longer motivated by the next development project to create value. Planning, monitoring and measuring are now the drivers on how value is created and reported to ownership. This class provides an overview of key operating activities as well as current tools available to influence value to a retail asset. Students will learn and experience the following:

- What is a business plan
- Basics of a retailer's financial metrics
- ABCs of shopping center terms and calculations
- Lease and sales reports that measure occupancy, productivity and revenue
- Net Operating Income (NOI): How to increase it to add value to a center.

See page 32 for special pricing if you attend the Monday and Tuesday Finance for Non-Financial Professionals classes. By attending all four classes, you will receive a Certificate of Completion from ICSC.

NOTE: Please bring a calculator to class. Any make or model will do.

#### FACULTY



#### Kenneth S. Lamy

ICSC Trustees' Distinguished Service Award  
Recipient  
President  
The Lamy Group, LTD  
Mandeville, LA



Attendees will receive a complimentary ICSC textbook to accompany the course material: **Finance for Shopping Center Non-financial Professionals**.



## Course #FN-306

### Financial Decision Making: A Case Study of Choices

**TUESDAY, March 6, 9:00 am - 12:00 noon**

Learn the principles of creating and measuring value in today's retail paradigm. We'll spend a good amount of time explaining the concepts of time value of money, including net present value and internal rate of return and show you how to use them. Case studies and examples will be used to guide you through these key principles:

- Methods of appraising and valuing real property
- Financial pro forma structure, creation and management
- The keys to successful reforecasting
- Financing retail properties in today's environment
- The Real Estate Investment Trust (REIT) and its place as a retail ownership vehicle.

See page 32 for special pricing if you attend the Monday and Tuesday Finance for Non-Financial Professionals classes. By attending all four classes, you will receive a Certificate of Completion from ICSC.

NOTE: Please bring a calculator to class. Any make or model will do.

#### FACULTY



**Kieran P. Quinn**  
ICSC Past Trustee  
Managing Director  
Guggenheim Partners  
Atlanta, GA



**Mario C. Ventresca, Jr.**  
Senior Vice President, Asset Management  
Pennsylvania Real Estate Investment Trust  
Philadelphia, PA



Attendees will receive a complimentary ICSC textbook to accompany the course material: ***Finance for Shopping Center Non-financial Professionals***.

## Course #FN-406

### The Lease: Financial Implications of the Deal

**TUESDAY, March 6, 2:00 - 5:00 pm**

When a landlord and tenant execute a letter of intent for space in a property, one might expect that the financial terms are known. However, from the letter of intent to the final executed lease, significant dollars are lost or gained by making changes that would otherwise appear inconsequential. Through a better understanding of how these small changes affect the administration and ultimately the cash flow from the tenant lease, you will learn how to protect and improve the cash flow for both an individual lease and the property itself. This course will address:

- The standard form lease – the landlord's best-case scenario
- Changes to a Major/Anchor's lease affect everyone's charges
- Co-tenancy – a potential house of cards
- The value of non-financial covenants and how to realize value from them
- Current topics of contention in lease language between landlords and tenants.

See page 32 for special pricing if you attend the Monday and Tuesday Finance for Non-Financial Professionals classes. By attending all four classes, you will receive a Certificate of Completion from ICSC.

NOTE: Please bring a calculator to class. Any make or model will do.

#### FACULTY



**Jack Nugent**  
Director  
Meridian Realty Consultants  
Alpharetta, GA



Attendees will receive a complimentary ICSC textbook to accompany the course material: ***Finance for Shopping Center Non-financial Professionals***.



## Course #FN-506

### Key Measures to Increase NOI

WEDNESDAY, March 7, 9:00 am - 12:00 noon

The pressure to increase NOI performance in the shopping center industry never ceases. What can we do different to impact our revenue and expenses and meet our company objectives? Bring your ideas to this interactive session and benefit from group discussions. In this course you will learn:

- How to map out a game plan to improve operational efficiencies
- Creative strategies to generate additional income for your open-air, grocery-anchored, lifestyle, enclosed and mixed-use assets
- Cost-saving ideas to minimize your operational expenses – how to get the most value for every dollar spent on products and services
- Using energy-efficient improvements that lower tenant CAM charges and improve NOI
- How to generate short-term revenue from expected and unexpected vacancies
- When to outsource services for maximum efficiency.

#### FACULTY



**Niall J. Byrne**

Executive Vice President and President,  
Property Management  
Inland Western Retail Real Estate Trust, Inc.  
Oak Brook, IL



**William T. Parks**

Vice President, Property Management  
Inland Western Retail Real Estate Trust, Inc.  
Baltimore, MD

## Course #AP-601

### The New Priorities of Asset Management

WEDNESDAY, March 7, 2:00 - 5:00 pm

The significant decrease in asset values over the past few years has had a major impact on our operational and strategic priorities. Today's business environment has forced asset managers to cut operating costs and CAPEX aggressively, while seeking new ways to increase income and preserve asset value to reward investors – in other words, to contain costs without hurting services and to harvest alternative sources of revenue. This course examines today's priorities in asset management:

- Getting “hands-on” insight into practical solutions and answers to a host of new challenges in asset management
- Making the right decisions now to position your center optimally for the future
- Structuring a successful business plan
- Implementing asset-enhancement strategies to increase the value of your center
- Putting in place short-term and long-term plans to fill vacancies.

#### FACULTY



**Michael H. McNaughton, SCLS, RPA, CCIM**

Executive Vice President, Asset Management  
General Growth Properties, Inc.  
Chicago, IL

## Course #FA-107

### How to Analyze Your Retail Real Estate Investment

**MONDAY, March 5, 9:00 am - 12:00 noon**

#### Co-hosted by the CCIM Institute



Find out how much your investment in retail real estate today will be worth in the future, or what your future lease payments (cash flows) are worth today, using the time value of money (TVM) principle. In this class, you will:

- Learn comparative alternative investment measures such as cash-on-cash, internal rate of return (IRR) and other rules of thumb
- Learn how retailers calculate what rents they can afford
- Apply compounding and determine future value of a retail asset
- Apply discounting and calculate the present value of amounts to be paid or received over time, which can be applied to lease cancellation.

\*This class includes portions of reference material from the CCIM 101 course Financial Analysis. NOTE: Please bring a financial calculator to class. The Hewlett-Packard 10BII is recommended; or if possible, please bring a battery-powered laptop. A link to download the Excel-based CCIM Financial Calculator will be provided to you prior to the start of class.

#### FACULTY



**Cynthia C. Shelton, CCIM, CRE, CIPS**  
Director of Investment Sales  
Colliers International  
Orlando, FL

## Course #FA-207

### How to Measure Your Retail Real Estate Investment's Performance

**MONDAY, March 5, 2:00 - 5:00 pm**

#### Co-hosted by the CCIM Institute



Use time value of money concepts to determine the net present value (NPV) of an investment or lease. Learn how to:

- Determine the value of a future income stream (investment value) using the specific investor's target yield
- Use NPV to determine the merits of a retail opportunity for investors and users of retail real estate, as well as how to calculate lease terminations
- Use NPV to determine whether a retailing opportunity is priced right for your return requirements.

\*This class includes portions of reference material from the CCIM 101 course Financial Analysis. NOTE: Please bring a financial calculator to class. The Hewlett-Packard 10BII is recommended; or if possible, please bring a battery-powered laptop. A link to download the Excel-based CCIM Financial Calculator will be provided to you prior to the start of class.

#### FACULTY



**Cynthia C. Shelton, CCIM, CRE, CIPS**  
Director of Investment Sales  
Colliers International  
Orlando, FL



## Course #FA-307

### How to Conduct a Market and Site Feasibility Analysis for a Retail Development

**TUESDAY, March 6, 9:00 am - 12:00 noon**

#### Co-hosted by the CCIM Institute



Conduct a market and site feasibility analysis for a proposed retail development. In this class, you will:

- Learn to define the market area
- Identify and collect the market data needed to evaluate store supply and demand and then quantify the gap
- Review a detailed site feasibility analysis, allowing you to understand how to determine if a site meets physical, regulatory and environmental requirements
- Gain the tools to conduct technical feasibility of a project.

\*This class includes portions of reference material from the CCIM 102 course Market Analysis. NOTE: Please bring a financial calculator to class. The Hewlett-Packard 10BII is recommended; or if possible, please bring a battery-powered laptop. A link to download the Excel-based CCIM Financial Calculator will be provided to you prior to the start of class.

#### FACULTY



**Gary M. Ralston, SCLS, CCIM, SIOR, CPM, CRE**

Managing Partner  
Coldwell Banker Commercial Saunders Ralston Dantzler Realty  
Lakeland, FL

## Course #FA-407

### How to Measure the Financial Feasibility of a Retail Development

**TUESDAY, March 6, 2:00 - 5:00 pm**

#### Co-hosted by the CCIM Institute



Conduct a financial feasibility analysis for a proposed retail development. You will conduct a classroom exercise that will:

- Let you analyze potential profitability of a neighborhood shopping center
- Help you measure cash-on-cash return and familiarize you with markup on costs, cap rate spread, before-tax yield and net present value
- Teach you to estimate potential sales for any tenant, how to convert sales to rents for an anchor retail tenant, and how to apply various tests of financial feasibility using both the front-door and back-door approaches.

\*This class includes portions of reference material from the CCIM 102 course Market Analysis. NOTE: Please bring a financial calculator to class. The Hewlett-Packard 10BII is recommended; or if possible, please bring a battery-powered laptop. A link to download the Excel-based CCIM Financial Calculator will be provided to you prior to the start of class.

#### FACULTY



**Gary M. Ralston, SCLS, CCIM, SIOR, CPM, CRE**

Managing Partner  
Coldwell Banker Commercial Saunders Ralston Dantzler Realty  
Lakeland, FL



**Course #FA-507**

## How to Calculate the Cost of Leasing vs. the Cost of Owning

**WEDNESDAY, March 7, 9:00 am - 12:00 noon**

Co-hosted by the CCIM Institute



Calculate the cost of leasing versus the cost of owning while becoming more aware of some of the critical non-financial factors that influence lease-versus-own decisions. This class:

- Will make you more adept at advising a retailer trying to decide whether to buy or lease an outparcel
- Gives you the understanding of the advantages and disadvantages, as well as the cost differences, of lease-versus-own
- Will show you various indicators you can use when choosing between the lease-versus-own options
- Will let you practice several methods used to compare costs as well as become more aware of the critical subjective factors that influence the lease versus own decision.

\*This class includes portions of reference material from the CCIM 103 course User Decision Analysis. NOTE: Please bring a financial calculator to class. The Hewlett-Packard 10BII is recommended; or if possible, please bring a battery-powered laptop. A link to download the Excel-based CCIM Financial Calculator will be provided to you prior to the start of class.

**FACULTY**



**Jim Rosen, CCIM**  
Vice President, Brokerage  
Pace Properties, Inc.  
St. Louis, MO

**Course #FA-607**

## How to Effectively Value Leases and Analyze Subleases

**WEDNESDAY, March 7, 2:00 - 5:00 pm**

Co-hosted by the CCIM Institute



The natural change of market conditions over a term of a lease will affect the relative position of both the landlord and tenant. These changes create options for both parties that can produce either a positive or negative economic impact. This session will allow you to:

- Accurately determine the value of a lease (or sublease) under conditions where market rents have diverted either higher or lower from the contract rent
- Identify the specific value (or cost) of the leasehold
- Explore the options and decisions that can be made by either party regarding a sublease, a buyout, or ways for either party to extract the positive value of a given leasehold scenario
- Find ways to free up capital that otherwise gets frozen in equity.

\*This class includes portions of reference material from the CCIM 103 course User Decision Analysis. NOTE: Please bring a financial calculator to class. The Hewlett-Packard 10BII is recommended; or if possible, please bring a battery-powered laptop. A link to download the Excel-based CCIM Financial Calculator will be provided to you prior to the start of class.

**FACULTY**



**Jim Rosen, CCIM**  
Vice President, Brokerage  
Pace Properties, Inc.  
St. Louis, MO

## Course #DW-108

### Property Valuation and Assessment: The Fundamentals

**MONDAY, March 5, 9:00 am - 12:00 noon**

This class examines valuation techniques within distressed assets in the current credit-crunch environment when few transactions are occurring. Both lender and investor/owner must be cognizant of the impact that an assessment of property value can pose on mark-to-market adjustments and how that affects updated loan-to-value (LTV) ratios, particularly upon mortgage maturities. Key topics include:

- Defining levels of distressed assets
- The valuation process and new or different capital structures to be considered
- What to do with mortgages, which are set to mature in the 2010s
- Assigning cap rates and determining NOI potential during eras of underperformance
- Determining potential for asset enhancement that can be factored in the valuation process
- Assess prospects for a distressed asset to make decisions to foreclose, sell the note or do a loan workout.

\*See page 32 for special pricing if you attend all five of the Debt Workout classes.

#### FACULTY



**Dennis J. Duffy, MAI, MRICS**  
Chief Executive Officer  
RCDH & Co.  
Washington, D.C.

**NOTE: Attending all five classes will award you 16 hours of Continuing Education for New York State License and Appraiser Continuing Education.**

## Course #DW-208

### Restructuring Debt and Equity: Capital Provider's Perspective

**MONDAY, March 5, 2:00 - 5:00 pm**

This class explores the most common ways to restructure debt secured by a pledge of the property from the capital provider perspective. It covers the traditional lenders as well as complex securitized debt such as CMBS, maturing interest-only loans with balloon payments due, layered debt using multiple types of sources and other arrangements. Key topics include:

- Understanding the evolving view of the various players involved
- Creating settlements and workout solutions and the proactive steps needed
- Raising more equity to enhance the loan workout proposal
- Extending mortgage maturities, recapitalization and other loan workouts
- Defining the motivation from the note holder, including community banks, large financial institutions and special services – each may take a different approach.

\*See page 32 for special pricing if you attend all five of the Debt Workout classes.

#### FACULTY



**James T. Freel**  
Senior Vice President  
Chief Real Estate Officer  
Institutional Asset Management and Custody  
Amalgamated Bank  
New York, NY



**Douglas P. Hercher**  
Executive Vice President & Principal  
Cushman & Wakefield Sonnenblick Goldman  
New York, NY



**Joseph Hoesley**  
ICSC Past Trustee  
Vice Chairman  
U.S. Bank  
Minneapolis, MN

## Course #DW-308

### Restructuring Debt and Equity: Borrower's Perspective

TUESDAY, March 6, 9:00 am - 12:00 noon

This class places emphasis on the importance of understanding different tactics from the borrower's perspective on approaching the special servicer when the loan has been qualified as non-performing. Depending on the type of the loan the borrower is negotiating and wishing to restructure, there are different strategies you can employ and servicers can learn from many situations that the borrower experiences. Key topics include:

- Ways for the debtor to raise more equity to enhance the loan workout proposal
- How does the borrower communicate the reason(s) for defaulting on loan payments?
- How to deal with mezzanine and junior notes
- Extending mortgage maturities, recapitalization and other loan workouts
- Borrower concessions
- The best way for the note holder to approach the borrower of a non-performing loan.

\*See page 32 for special pricing if you attend all five of the Debt Workout classes.

#### MODERATOR



**Dana Rowan**  
Managing Director  
Paradigm-Exeter Advisors  
Boston, MA

#### FACULTY



**Philip Montgomery**  
President and Chief Executive Officer  
PO'B Montgomery & Company  
Dallas, TX



**Mark A. Schurgin**  
ICSC Trustee  
President  
The Festival Companies  
Los Angeles, CA



**Joyce Storm**  
President  
JSS Advisors LLC  
New York, NY

## Course #DW-408

### Asset Disposition and Acquisition: Selling and Buying Distressed Assets and Notes

TUESDAY, March 6, 2:00 - 5:00 pm

An important aspect of dealing with distressed real estate involves the possibility that the owner might be forced to sell to avoid foreclosure. If not, likelihood is that the lender will foreclose and be forced to sell the property or the underlying debt. Key topics include:

- Focus on structuring deals involving distressed assets
- Examine solutions involving debt or equity sources of capital and plausible approaches
- Discussions on various types of financing for different situations
- Selling and buying notes: Who's selling, who's buying and on what terms?
- Discussions surrounding various decisions to the lender: foreclose, sell, reinvest.

\*See page 32 for special pricing if you attend all five of the Debt Workout classes.

#### FACULTY



**Dominic J. De Simone, ESQ.**  
Partner  
Ballard Spahr LLP  
Philadelphia, PA



**Robert W. Kline**  
Principal and Chief Executive Officer  
RW Kline Companies  
Scottsdale, AZ



**Spencer G. Levy**  
Senior Managing Director  
CB Richard Ellis Worldwide  
Baltimore, MD

## Course #DW-508

### Repositioning a Troubled Asset: Case Study

WEDNESDAY, March 7, 9:00 am - 12:00 noon

Distressed properties generally are in need of improved income to afford the debt service. For retail properties, this usually means leasing to more productive retailers that can afford to pay higher rents and filling vacancies. This class gets down to brass tacks on the specific strategies and tactics of a redevelopment plan. Key topics include:

- Analyzing the asset enhancement potential redevelopment opportunities
- Understanding a repositioning plan
- Creating a disposition model upon stabilization
- Understanding logistics of pro formas and business planning
- Determining time horizons to reposition retail properties and stabilize the income
- Defining the players: development, leasing and management companies, architects, contractors
- Seeking bridge financing
- Mitigating risk through the process.

\*See page 32 for special pricing if you attend all five of the Debt Workout classes.

#### FACULTY



**John-david W. Franklin, SCLS**  
Senior Vice President  
Madison Marquette  
Philadelphia, PA



**David B. Henry**  
ICSC Chairman  
President and Chief Executive Officer  
Kimco Realty Corporation  
New Hyde Park, NY



**Bruce D. Pomeroy, CDP**  
ICSC Trustee  
Managing Principal  
Evergreen Devco, Inc.  
Glendale, CA

## Course #DW-608

### Final Exam: Multiple-Choice Examination

WEDNESDAY, March 7, 2:00 - 3:00 pm

The final multiple-choice examination will be administered on Wednesday, March 7, 2012, 2:00 - 3:00 pm. The exam is optional and available to those wishing to earn a Certificate of Completion. To be eligible to take the exam, participants are required to attend all five classes within the College of Debt Workout, Transactions and Repositioning of Distressed Assets. Only exam takers who achieve a passing score of 65 percent will receive an ICSC Certificate of Completion for this coursework.



# International Educational Study Tour of US Shopping Centers

## Pennsylvania • New Jersey • New York March 6 – 9, 2012

Are you looking for an opportunity to gain an understanding of how US retail development is progressing? Then, you need to participate in ICSC's International Study Tour of US Shopping Centers and Retail Venues. The US Northeast is the home of some of the most innovative, most successful shopping centers in the country. Many have won awards for their shopping center design or received recognition for sustainable environmental practices. The tour features an impressive roster of faculty members who will lead the tour and share their insights and expertise. The tour will begin in Philadelphia where you will participate in a unique educational experience, held in conjunction with the University of Shopping Centers, and visit, analyze and discuss an iconic community center with three industry experts and a member of the management team.

There will be much to see and learn on this valuable educational experience:

- Visit an important mix of outlet, high-end, regional and superregional centers; both open-air and mall properties in this region, along with showing the top retail neighborhoods in Manhattan
- Attend two important classes at the University of Shopping Centers on Wednesday
- Spend the day in New York City, being toured by the self-styled "Queen of New York City Retail", Faith Hope Consolo
- Hear a special presentation on the redevelopment plans of Lower Manhattan and the World Trade Center area

So bring your cameras and your notebooks!



# and Retail Venues



## Benefits of Attendance:

- Combine world-class education with learning best practices employed at leading US shopping centers
- View shopping centers and retail venues and meet with their management teams
- Learn the secrets of successful shopping centers and how to apply them to your center
- Look at innovative ways to redevelop, lease and customize your shopping center
- Gain special insights throughout by meeting and learning from industry experts
- Freely ask questions of the management teams at the centers
- Find retail opportunities and growth patterns
- Discover innovative architecture and design concepts and what should be an appropriate tenant mix for your center
- Find methods to increase your center's sales and profits
- Learn unique maintenance and security tactics
- Gain knowledge on tactics for operating your center efficiently
- Learn the latest methods of sustainable environmental practices for shopping centers
- Meet and share experiences with colleagues from around the world

## Itinerary:

In three and a half event-packed days, you will visit:

- Two regional malls successfully keeping pace with competition in their market (Cherry Hill Mall and Westfield Garden State Plaza)
- An iconic community center (Bala Cynwyd Center)
- A superregional mall that has remained a clear leader (King of Prussia Mall)



- A leading outlet mall with all the top brands that attracts shoppers from around the world (Woodbury Common Premium Outlets)
- New York City - a full day, to be toured by the self-styled "Queen of Retail", Faith Hope Consolo
- Manhattan and the World Trade Center- hear a special presentation on the redevelopment plans of Lower Manhattan and Downtown New York City's Post-9/11 Renaissance

## Certificate of Completion:

Certificates of Completion and class photographs will be given out at a closing graduation ceremony on the last day.

## Tuition:

\$4695 USD Non-Member

\$3995 USD Member

Includes the cost of hotels in Philadelphia and New York City, bus transportation during the tour, most meals and networking opportunities

Web site: [www.icsc.org/2012EST](http://www.icsc.org/2012EST)



# ICSC University of Shopping Centers Registration Information

## NETWORKING OPPORTUNITIES

### MONDAY, MARCH 5, 2012

#### Charles Grossman Lecture Series

5:15 – 6:00 pm Lecture

6:00 – 6:45 pm Wine and Cheese Reception

Attend the third year of a Lecture series honoring ICSC's Past Chairman, Charles Grossman, former Managing Director of ING Clarion.

**Please indicate on the registration form on page 35 if you are coming to the Charles Grossman Lecture Series.**

### TUESDAY, MARCH 6, 2012

#### Certification Breakfast Mixer & Info Session

7:30 – 8:30 am

Thinking about getting ICSC Certified? Want to be part of an elite group of industry professionals and receive global recognition from your peers, boards and associates? Then this complimentary networking event is a must attend! This is an ideal way to better understand the prerequisites, the process for application, how to prepare, and what the actual certification exam is like. More importantly, you'll hear from industry leaders about what certification has meant to them, personally and professionally. Don't miss this chance to learn about ICSC certification, receive take-home information, and talk about professional designations with others in the industry that are already ICSC Certified. Space is limited. RSVP online at [www.icsc.org/2012MIX1](http://www.icsc.org/2012MIX1)



#### Breakfast Roundtables

7:45 – 8:30 am

Discuss in a small-group setting key issues concerning the industry. Check the ICSC University microsite [www.icsc.org/2012UV](http://www.icsc.org/2012UV) for a current list of roundtable topics and leaders.

### TUESDAY, MARCH 6, 2012 *Continued*

#### Exclusive Optional Educational Study Tour of Cherry Hill Mall



(hosted by Pennsylvania Real Estate Investment Trust)

**5:00 pm** Meet in the lobby by the front door of Houston Hall

**5:15 pm** Buses leave the University of Pennsylvania

**8:00 pm** Buses depart Cherry Hill Mall

Cherry Hill Mall was the first indoor, climate-controlled shopping center built on the East Coast, and opened in 1961. Undergoing a major expansion in 2009, many new stores have arrived, such as: Nordstrom, Apple, J. Crew, Garage, Steve Madden, Urban Outfitters, Brighton Collectibles, White House/ Black Market, Tilly's, and AX Armani Exchange. Hear from the team at Cherry Hill Mall how they successfully underwent a major renovation and redevelopment of the property. There is no charge for this optional event. Please meet in the lobby by the front door of Houston Hall at 5:00 pm, and be ready to board the bus promptly at 5:15 pm from 34th and Spruce Streets in Philadelphia, outside the Perelman Quadrangle at the University of Pennsylvania. The trip is approximately 30 – 40 minutes. Buses will be available for the return trip at 8:00 pm to the Sheraton University City Hotel.

**Please indicate on the registration form on page 35 if you are coming on this optional study tour.**

### WEDNESDAY, MARCH 7, 2012

#### SIGs (Special Industry Groups) Breakfast and Town Hall Meeting



SIGS | SPECIAL INDUSTRY GROUPS

8:00 – 8:45 am

Special Industry Groups were created by ICSC to give members with similar interests and like disciplines the opportunity to exchange insight and ideas, and to keep informed about current developments in their industry.

Now for the first time we are introducing a BRAND-NEW SIGs format, combining various SIGs to create an interactive and participatory Town Hall Meeting SIG.

In this lively forum discussion you will participate with colleagues and industry professionals to share common interests. Discussion will focus on topics related to Leasing, Retail, Management, Operations and Career Advancement.

This mega-SIG is also an excellent chance for you to become part of a global network while expanding your professional network.

There is no separate fee to attend this event if you are registered for the University of Shopping Centers. However, **RSVP's are required in advance.** Please check the box on page 35 if you wish to attend.

# ICSC University of Shopping Centers Registration Information

## GENERAL INFORMATION

### How To Register

**Fax:** +1 732 694 1800 (Credit card registrations only)

**Online:** [www.icsc.org/2012UV](http://www.icsc.org/2012UV) (Credit card registrations only)

**Mail:** International Council of Shopping Centers  
Attn: Registration Department  
P.O. Box 26958  
New York, NY 10087-6958

### Registration Fees for Individual Classes

	<b>EARLY BIRD</b> (By January 16, 2012)	<b>ADVANCE</b> (Before March 3, 2012)	<b>ON-SITE</b>
<b>Member*</b>	\$165	\$180	\$200
<b>Non-Member**</b>		\$320	\$340
<b>Students***</b>	\$15	\$15	\$15

### SAVE \$150! IF YOU REGISTER FOR SIX CLASSES (per person):

	<b>EARLY BIRD</b> (By January 16, 2012)	<b>ADVANCE</b> (Before March 3, 2012)	<b>ON-SITE</b>
<b>Member*</b>	\$840	\$930	\$1,050
<b>Non-Member**</b>		\$1,770	\$1,890

### SPECIAL PRICING OPTIONS!

**Option 1:** Register for all 4 Law for Non-Lawyers classes

**Option 2:** Register for the Monday and Tuesday classes for Finance for Non-Financial Professionals

**Option 3:** Register for all 5 Debt Workout College classes

	<b>EARLY BIRD</b> (By January 16, 2012)	<b>ADVANCE</b> (Before March 3, 2012)	<b>ON-SITE</b>
<b>Member*</b>	\$496	\$495	\$695
<b>Non-Member**</b>		\$795	\$895

If you sign up for additional classes, you will pay the individual class rates for those classes.

\*To qualify for the member rate, each registrant must be an ICSC member. A company membership does not mean that every employee automatically becomes an ICSC member. An affiliate membership is required for each employee. Call the ICSC Membership Department at +1 646 728 3800, if you are not certain about your membership status.

\*\*Nonmembers who join ICSC by the time they register may take advantage of the applicable member rate.

\*\*\*ICSC Student Members may attend the University of Shopping Centers at \$50 per course.

**Please note:** If you are a member of CCIM, you will be entitled to attend a University of Shopping Centers course in the College of Financial Analysis at the ICSC member rate.

### Deadline

Online registration ends February 29, 2012. After March 1, you may only fax your registration.

### Cancellations

All cancellations will be subject to a \$25 cancellation fee. No refunds will be given for cancellations received after **February 11, 2012**. All requests for refunds must be received by ICSC in writing.

### What's Included

The following items are included in your registration fee:

- Course materials (outlines, handouts, charts and forms)
- Electronic access to PowerPoint presentations for the classes you choose to attend
- An ICSC textbook, if required for a specific course
- Breakfast for morning course participants
- Luncheon for afternoon course participants
- Refreshment breaks
- Complimentary attendance to all Optional Events:  
The Annual Charles Grossman Lecture Series on Monday; the Wine and Cheese Reception following the Grossman Lecture; the Certification Breakfast Mixer & Info Session on Tuesday; Breakfast Roundtables on Tuesday; the Educational Study Tour to Cherry Hill Mall on Tuesday; and the SIGs (Special Industry Groups) Breakfast and Town Hall Meeting on Wednesday.

### Confirmation

Upon receipt of your Registration Form and payment, ICSC will send you a confirmation notice. Before the program, an additional package will be sent to you that will include program schedules, locations, and other items of interest.

# ICSC University of Shopping Centers Registration Information

## Housing

ICSC has arranged special discounted room rates for all attendees. Book early and ensure you receive the discounted rate with no hidden fees or penalties while also securing the most convenient location for your stay and networking opportunities. Room inventory is limited. To reserve your room online, please visit the individual meeting registration site at [www.ICSC.org/2012UV](http://www.ICSC.org/2012UV) and look for Book Hotel Now. Or call the ICSC Travel Desk at +1 888 ICSC TVL (427 2885) ext 2, or internationally at +1 585 442 8900 ext 412 to speak with an event specialist Monday – Friday 8:00 am to 5:30 pm EST.

All hotel change requests or cancellations must be made in writing to the ICSC Travel Desk at DePrez Travel, the official housing bureau for ICSC, via e-mail at [icsctravel@depreztravel.com](mailto:icsctravel@depreztravel.com) or via fax at +1 585 442 8934 or with the hotel directly. Please Note: Hotel reservations are independent of your registration. ICSC is not responsible for reserving or canceling hotel accommodations.

## Airline Information and Assistance

For most events special air rates have been established for ICSC members. Please visit the individual meeting registration site at [www.ICSC.org/2012UV](http://www.ICSC.org/2012UV) and look for Book Air Now. Or call the ICSC Travel Consultants at the ICSC Travel Desk at +1 888 427 2885 (+1 585 442 8900) option 3 for the best flight options, professional expertise, and dedicated personal service (Monday – Friday 8:00 am to 5:30 pm EST).

## Special Needs

Any individual desiring an auxiliary aid should notify ICSC at least five weeks prior to the meeting.

## Continuing Education Credits SCSM/SCMD/SCLS/SCDP



### ICSC Senior Maintenance Program

ICSC Certified professionals earn 0.5 credits each toward senior certification renewal.

### State/Provincial Licenses

ICSC is a recognized provider of continuing education in most jurisdictions. Licensed professionals (i.e., real estate brokers, lawyers, accountants) should contact your regulatory body in advance for specific instructions and forms for self-reporting your participation in this continuing education activity. In general, participants may receive 0.3 CEU (3 contact hours) per class, up to a maximum of 1.8 CEU (18 contact hours) for six classes. Forms are returned directly to your state/province who has final authority on the amount of credit awarded.

## For More Information

For more information about ICSC's University of Shopping Centers program, please contact Madison Gross, Senior Manager of Education, ICSC, at +1 646 728 3461, or [mgross@icsc.org](mailto:mgross@icsc.org)

For program updates, please visit the ICSC University of Shopping Centers microsite at [www.icsc.org/2012UV](http://www.icsc.org/2012UV)

The microsite has links to general information for University of Shopping Centers attendees, and also includes travel information, a campus map, an attendee lookup, instructor biographies and other important information for meeting attendees.

# ICSC University of Shopping Centers

MARCH 5 – 7, 2012 ■ *On the campus of the* WHARTON SCHOOL *of the* UNIVERSITY OF PENNSYLVANIA, Philadelphia, PA

**Return to:** International Council of Shopping Centers  
P.O. Box 26958  
New York, NY 10087-6958

**Fax to:** +1 732 694 1800

Individual Member ID Number (Not Company Number) \_\_\_\_\_

Name \_\_\_\_\_ Title \_\_\_\_\_

Company \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State/Province \_\_\_\_\_ Country \_\_\_\_\_ Zip/Postal Code \_\_\_\_\_

Telephone \_\_\_\_\_ Fax Number \_\_\_\_\_ E-mail \_\_\_\_\_

Please check here if any of the above information has changed since your last correspondence.

**Please enroll me in the following classes** (use the codes as shown in the course schedule on pages 7 through 29)

**RATES PER COURSE:** See page 33 for a complete list of tuition fees and eligibility

	COURSE CODE	AMOUNT		COURSE CODE	AMOUNT
MONDAY am	_____	\$ _____	TUESDAY pm	_____	\$ _____
MONDAY pm	_____	\$ _____	WEDNESDAY am	_____	\$ _____
TUESDAY am	_____	\$ _____	WEDNESDAY pm	_____	\$ _____
			<b>Save \$150 when registering for six courses</b>		\$ _____
			<b>TOTAL</b>		\$ _____

**SEMINAR TRACKS Law, Finance and Debt Workout Colleges**

**Law for Non-Lawyers** (course code LN-105, 205, 305 and 405) \$ \_\_\_\_\_

**Finance for Non-Financial Professionals** (course code FN-106, 206, 306 and 406) \$ \_\_\_\_\_

**Debt Workout, Transactions & Repositioning of Distressed Assets**  
(course code DW-108, 208, 308 and 408) \$ \_\_\_\_\_

Please sign me up for the following optional events:

- Charles Grossman Annual Lecture Series, Monday, March 5, 5:15 pm
- Optional Educational Study Tour to Cherry Hill Mall, Tuesday, March 6, 5:15 pm
- SIGs (Special Industry Groups) Breakfast and Town Hall Meeting, Wednesday, March 7, 8:00 am

**Method Of Payment**

Check or money order made payable to ICSC enclosed for \$ \_\_\_\_\_ (payable in U.S. funds)

MasterCard  VISA  AMEX  Discover \$ \_\_\_\_\_

Name (as it appears on credit card)

Signature

Credit Card Number (include all digits)

Expiration Date (month/year)

2012 UV-2



**INTERNATIONAL COUNCIL  
OF SHOPPING CENTERS**

1221 Avenue of the Americas  
New York, NY 10020-1099

**Attention addressee:**

Please route this important information to:

- Asset Manager \_\_\_\_\_
- Retail Real Estate Manager \_\_\_\_\_
- Center Manager \_\_\_\_\_
- Development Director \_\_\_\_\_
- Leasing Director \_\_\_\_\_
- Other \_\_\_\_\_
- Other \_\_\_\_\_
- Other \_\_\_\_\_

 PRINTED ON RECYCLED PAPER



# ICSC University *of* Shopping Centers

*On the campus of the* WHARTON SCHOOL *of the*  
UNIVERSITY OF PENNSYLVANIA, *Philadelphia, PA*

**MARCH 5 – 7, 2012** ■ *Program*