



DIRECTORY

# ICSC NEXUS Conference

Boca Raton Resort | Boca Raton, FL

January 11 – 12, 2017

#ICSCNEXUS

Influencers, Disruptors and Change Makers



**NEXUS:** The Intersection of Investor Insights & Retail Opportunities

## nexus

### NOUN

- 1 A connection or series of connections linking two or more things.  
*'the nexus between industry and political power'*
- 1.1 A connected group or series.  
*'a nexus of ideas'*
- 2 A central or focal point.  
*'the nexus of any government in this country is city hall.'*

### Origin

Mid 17th century: from Latin, a binding together, from nexbound, from the verb nectere.

## WEDNESDAY, January 11

### Registration

8:00 am – 7:30 pm | Addison Foyer

### Optional Shopping Center Bus Tours

9:00 am – 2:00 pm

Join your colleagues for a tour of two of Miami's premiere shopping experiences. There is no cost for the tours, but registration is required and space is available on a first-come, first-served basis.

Buses will depart promptly at 9:00 am from the Mizner Center Entrance of the Boca Raton Resort.

### The Miami Design District

The Miami Design District is a creative neighborhood and shopping destination dedicated to innovative fashion, design, art, architecture, and dining experiences. This property is owned by Miami Design District Associates: a partnership between Dacra (founded and owned by visionary entrepreneur Craig Robins) and L Real Estate (a global real estate development and investment fund specializing in luxury shopping destinations). Together, Dacra and L Real Estate have actively transformed the once-overlooked area of Miami into a vibrant destination for residents and visitors by presenting the best shopping, cultural, and culinary experiences within an architecturally significant context. The vision for a rejuvenated Design District—responsive to its historic, urban, and tropical context—was codified in a plan developed by award-winning master planners Duany Plater-Zyberk & Co., with the additional participation of architects Walter Chatham, Hariri & Hariri, Juan Lezcano, Terence Riley, and Alison Spear. The Miami Design District embodies a commitment to encourage a neighborhood comprised of creative experiences and a singular dedication to the unity of design, fashion, art, and architecture.

### Brickell City Centre

The pinnacle of cosmopolitan living, Brickell City Centre is transforming the heart of downtown Miami. Brickell City Centre is comprised of two residential towers, two mid-rise office buildings, a luxury lifestyle hotel, and prime retail and dining destinations. This ambitious project features the \$30 million Climate Ribbon art installation: a masterpiece of sustainable innovation that unfolds across the property. Designed to celebrate, integrate, and respect its environment, Brickell City Centre elevates the community to new levels.

ICSC NEXUS Conference is the premier event for lively discussion and debate on the dynamic retail landscape across all shopping center subtypes. From neighborhood centers to regional malls, the retail landscape is evolving at a torrid pace. NEXUS is the forum for connecting it all and facilitating the exchange of ideas and powerful networking.

## Assets in the Room

2:30 – 3:15 pm | Estate Salons I-III

This session provides a great way to get to know your fellow conference attendees. A colored sticker on your conference badge is your ticket to a specific, small-group discussion where you and fellow attendees can introduce yourselves, briefly mention what you hope to get out of the conference, and put questions on the table. This input will be shared with the general and concurrent session moderators to help ensure that the conference addresses your questions. This more intimate, facilitated format affords us the opportunity to network and identify timely issues and topics of discussion.

### MODERATORS



**Matthew Allen**

Director, Asset Management  
AmCap Inc.  
Stamford, CT



**Brad Bailey**

Vice President Business Development  
Bayer Properties  
Birmingham, AL



**Margaret Caldwell**

Managing Director  
JLL  
Atlanta, GA



**John M. Crossman, CCIM**

President  
Crossman & Company  
Orlando, FL



**Andrea Drasites**

Managing Director  
The Blackstone Group  
New York, NY



**David Jamieson, LEED AP**

Executive Vice President  
Asset Management and Operations  
Kimco Realty Corporation  
New Hyde Park, NY



**James Matanky, CRX, CLS, CDP, CSM**

President  
Matanky Realty Group  
Chicago, IL



**Kristin Mueller, CSM, CRX**

Executive Vice President/COO  
JLL  
Atlanta, GA



**Luke Petherbridge**

President and Chief Executive Officer  
ShopCore Properties  
Chicago, IL



**Lee S. Schaffler, CFA**

ICSC 2017 NEXUS Conference Program Planning  
Committee Chair  
Executive Director  
JPMorgan Asset Management  
Global Real Assets - Real Estate  
New York, NY



**Mario C. Ventresca, Jr., CRX**

ICSC 2017 NEXUS Conference Program Planning  
Committee Co-Chair  
Executive Vice President - Operations  
PREIT  
Philadelphia, PA



**Eric Zimmermann**

Managing Director  
Eastdil Secured  
Atlanta, GA

## Welcome and Opening Remarks

3:15 – 3:30 pm | Valencia Ballroom



**Lee S. Schaffler, CFA**

ICSC 2017 NEXUS Conference Program Planning  
Committee Chair  
Executive Director  
JPMorgan Asset Management  
Global Real Assets - Real Estate  
New York, NY



**Mario C. Ventresca, Jr., CRX**

ICSC 2017 NEXUS Conference Program Planning  
Committee Co-Chair  
Executive Vice President - Operations  
PREIT  
Philadelphia, PA

## General Session: A Forward Look at Debt Capital Markets

3:30 – 4:30 pm | Valencia Ballroom

Debt options for retail real estate owners continue to evolve in light of shifting capital markets and increased lender regulation. Learn from a panel of distinguished lending professionals representing major capital sources including banks, life insurance companies, CMBS originators, and alternative lenders. This session will explore the types and terms of successfully executed

## Wednesday continued

contracts as well as the positive lending catalysts and macro headwinds on the horizon.

### MODERATOR



**Kenneth Ziebelman**  
Managing Director  
Eastdil Secured  
New York, NY

### PANELISTS



**Edward Adler**  
Managing Director  
Deutsche Bank Securities  
New York, NY



**Patrick T. Ramge**  
Senior Vice President  
Wells Fargo  
Fort Lauderdale, FL



**Dennis Schuh**  
Chief Operating Officer  
Starwood Property Trust  
New York, NY

## General Session: Consumer Cohorts and Behaviors

4:30 – 5:30 pm | **Valencia Ballroom**

We are all consumers and therefore we think we know exactly what consumers want and how they behave. However, there are many variables that impact consumers and influence their behavior: age, gender, disposable income, proximity to physical retail, and time available to shop. Hear from a diverse group of consumer research experts to better understand how different generations of consumers view retailers in an omni-channel world.

### MODERATOR



**James Cook**  
Americas Director of Research, Retail  
JLL  
Indianapolis, IN

### PANELISTS



**Marcie Merriman**  
Executive Director, Consumer and Experience  
Strategies & Digital Innovation  
EY  
Grandview Heights, OH



**Michelle Snyder**  
Senior Director of Consumer Insights  
GGP  
Chicago, IL



**Lee Sterling**  
Vice President, Brand Management  
Simon  
Indianapolis, IN

## Keynote Session: Heard on the (South) Beach

5:30 – 6:30 pm | **Valencia Ballroom**

Green Street's Advisory & Consulting Group provides insightful, customized solutions to real estate owners and operators to enhance their decision-making process. Clients include private real estate companies, publicly traded and non-traded REITs, C-corps considering REIT conversions, retailers and restaurant companies evaluating real estate monetization strategies, hedge funds, pension funds, family offices, and other real estate market participants. Jim Sullivan will provide insights into Green Street's latest views of where we are in the economic cycle for retail real estate and how property owners and retailers should be positioning their portfolios in response to rapidly changing market conditions.

### SPEAKER



**Jim Sullivan**  
President of Advisory and Consulting  
Green Street Advisors  
Newport Beach, CA

## Welcome Reception

6:30 – 7:30 pm | **Cloister Garden**

## Optional Dine-Arounds

7:30 – 9:00 pm

### Tanzy

Tanzy draws detailed inspiration from Italy's breathtaking Amalfi region. From exceptional coastal touches to classic flavors and ingredients, their carefully curated menus brim with delicious garden-fresh selections crafted with unmatched epicurean gusto. Tanzy meshes traditional with novel in favor of the tastefully adventurous.

**Max's Grille**

The food at Max's Grille has its roots in the California movement, where food is grilled over mesquite and served with light sauces and reductions, emphasizing clean flavors, inventive combinations, and the use of local products. The wine list is one to explore and experience, earning accolades by regional critics and national titles such as Wine Spectator.

**Truluck's**

Escape to Truluck's: a getaway for the senses. Come savor the freshest crab, direct from the restaurant's own fisheries and delight in their fresh-catch seafood menu or prime tender, juicy steaks prepared to perfection. Then complement it all with delicious wines by the glass and bottle.

Space is limited and available on a first-come, first-served basis.

**THURSDAY, January 12****Registration**

8:00 am – 7:00 pm | Addison Foyer

**Outlook for Retail Real Estate**

8:30 – 9:00 am | Royal VII-X

**Liz Holland**

ICSC Chairman  
Chief Executive Officer  
Abbell Associates, LLC  
Chicago, IL

**General Session: Retail Disruption**

9:00 – 10:00 am | Royal VII-X

Numerous disruptive forces are at work in the retail industry and existing retailers and new entrants are finding ways to adapt and uncover significant economic opportunity. Technology continues to be a major factor, but so too are changing consumer preferences and supply-side dynamics. Omni-channel retailing coupled with logistical needs and a growing same-day delivery phenomenon are blurring the lines between internet and traditional retailers. Who are the disruptors and what are they doing to get ahead? What are the implications of the "sharing economy"? Spencer Levy is an expert researcher on trends, implications, and the future direction of retail. Topics of discussion will include changing retail layouts and store footprints, the "store as warehouse" model,

the role of anchors and entertainment retail, customer affinity programs, competition for shelf space, consumers' wallet share, and even driverless cars. This session will demonstrate how these nascent but growing disruptions are impacting consumers, retailers, and landlords.

**SPEAKER****Spencer Levy**

Americas Head of Research  
CBRE  
Baltimore, MD

**Concurrent Sessions: Round 1**

10:15 – 11:15 am

**A. The Reality of Small Retail | Estate Salon I**

Small shops and restaurants contribute to the profitability and vibrancy of shopping centers. They can be great differentiators. Unfortunately, many small shops are undercapitalized or based on faulty business models, potentially putting both the tenant and center at risk. How can you better evaluate a tenant's chance for success before you sign that lease? And what can you—or should you—do to assist a struggling tenant? Learn the key retail and restaurant metrics that will help you make better leasing decisions, identify at-risk tenants before they require rent relief, assist struggling tenants, and improve small tenant retention in your centers.

**MODERATOR****Angel Cicerone**

President  
Tenant Mentorship  
Miami, FL

**B. E-Commerce: Positive Implications for Bricks and Mortar | Estate Salon II**

The interconnection of e-commerce and physical retailing varies significantly across the retailing community. Every retailer is spending time and money to determine the strategy that will best maximize overall profitability for the chain. The costs to implement a strictly e-commerce strategy are enormous and as a result, pure play retailers such as Bonobos, Amazon, and Warby Parker have now started opening stores. The challenges of logistics and effective supply chain execution are leading to differing decisions on physical store size. Showrooming strategies differ for vertically-integrated retailers versus stores that sell a variety of brands. Fifth Avenue stores are often loss leaders for vertically-integrated retailers and are opened as a venue to drive branding and marketing (with a certain disregard for the traditional metric of occupancy cost to

## Thursday continued

sales that has historically driven physical retail). Will other locations assume this function in the future? There is no one-size-fits-all solution, but the consistent theme is that retailers continue to invest in physical retail. The panel will examine several such strategies.

### MODERATOR



**Matthew R. Powers, CCIM**  
Executive Vice President  
Retail and eCommerce Distribution  
JLL  
Chicago, IL

## C. The Evolving Grocery Landscape and the Future of Food Retail | Estate Salon III

Grocery stores have been critical anchor tenants to shopping centers across the United States for over 50 years. However, consumer lives are getting busier, family dynamics are shifting, and technology continues to change the way consumers shop. Food retailers must evolve their business models, offerings, and footprints to maintain share in the \$600 billion food retail industry. Join William Blair retail investment bankers as they explore the challenges and opportunities facing the future of food retail.

### SPEAKERS



**Timothy Carroll**  
Managing Director, Consumer and Retail Head of Latin America  
William Blair & Co.  
Chicago, IL



**Mike Siska**  
Managing Director  
William Blair & Co.  
Chicago, IL

## General Session: Capital Allocation Insights: Where is Capital Flowing?

11:30 am – 12:30 pm | Royal VII-X

Institutional investors and landlords are increasingly struggling with the question of where to put their next marginal dollar to work in order to generate attractive investor returns and corporate growth. Hear from real estate executives as to where they see value in the retail real estate sector today. Leading investors and landlords will discuss how they are positioning their portfolios for growth and how they view the retail landscape in a rapidly changing consumer environment.

### MODERATOR



**Daniel B. Hurwitz**  
ICSC Past Trustee  
Founder and Chief Executive Officer  
Raider Hill Advisors  
New York, NY

### PANELISTS



**Kevin Faxon**  
Head of Real Estate Americas  
JPMorgan Asset Management  
New York, NY



**Sandeep Mathrani**  
ICSC Trustee  
Chief Executive Officer  
GGP  
Chicago, IL



**James Taylor**  
Chief Executive Officer and President  
Brixmor Property Group  
New York, NY

## Lunch/CEO Report and Keynote Speaker

12:30 – 2:15 pm | Addison Ballroom

### CEO REPORT



**Tom McGee**  
President and Chief Executive Officer  
ICSC  
New York, NY

### KEYNOTE SPEAKER



**General (Ret.) Stanley A. McChrystal**  
McChrystal Group  
Washington, DC

Through academic research, the writing of *Team of Teams*, and years of consulting experience, McChrystal Group has codified the best practices of building adaptable teams and leaders. In this keynote speech General Stanley A. McChrystal shares his perspective on how to build adaptable organizations with field tested leadership lessons, stressing a uniquely inclusive model that focuses on building teams capable of relentlessly pursuing results. A one-of-a-kind commander with a remarkable record of achievement, McChrystal is widely praised for creating a revolution in warfare that fused intelligence and operations. He is also known for developing and implementing the counter-insurgency strategy in Afghanistan and for creating a comprehensive counter-terrorism organization that revolutionized the way military agencies interact

and operate. When old systems fall short, he believes true leaders must look for ways to innovate and change. Citing stories from his career, McChrystal reveals a four-star management strategy, concentrating on openness, teamwork, and forward-thinking. Few can speak about leadership, teamwork, and transformational change with as much insight.

## General Session: Big Data: Understand and Monetize the Consumer Experience

2:30 – 3:30 pm | **Royal VII-X**

Information is being gathered, analyzed, tracked, and used to make money from many things that you do. Without you even knowing, big data is being used to change your behavior. Sources including credit cards, the ubiquitous mobile phone, and loyalty/reward cards provide businesses with more information than you think: who you are, what you do, and how to sell to you. Like it or not, technology is changing the world around us—including the retail landscape. Today and in the future, data can help you understand consumers, trade areas, and competitors. Join us to learn how data can improve top-line operations and insure that expenses are well spent to maximize returns on retail investments. We will explore real-world analytics available to owners, operators, and retailers. Discussion will include the role of big data to attract and retain key tenants. We will also analyze how effective marketing targets the “right” audience. Most importantly, we will review what data you need, why you need it, and how you can use it in your business. Attendees will leave with 3–5 action items to use for an immediate impact.

### MODERATOR



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

## Concurrent Sessions: Round 2

3:30 – 4:30 pm

**A. The Reality of Small Retail** | **Salon I**

**B. E-Commerce: Positive Implications for Bricks and Mortar** | **Salon II**

**C. The Evolving Grocery Landscape and the Future of Food Retail** | **Salon III**

For session descriptions see pages 5 and 6.

## General Session

4:30 – 5:30 pm | **Royal VII-X**

Not many chairmen or co-founders would post their direct phone number in their stores, but then again, Jeffery is not your typical executive. A proven veteran of manufacturing and consumer-facing experience in the home improvement world with a history of transformational leadership, Jeffery has had the opportunity to guide numerous companies to unprecedented success. As the original CEO and now chairman and co-founder of PIRCH, Jeffery brings his passion, visionary approach, and depth of experience to a corner of the retail world that is in dire need of some new thinking.

### KEYNOTE SPEAKER



**Jeffery Sears**  
Chairman, Co-founder  
PIRCH  
San Diego, CA

## Closing Reception

5:30 – 6:30 pm | **Cloister Garden**

## Program Planning Committee

Lee S. Schaffler, CFA, ICSC 2017 NEXUS Conference Program Planning Committee Chair, JPMorgan Asset Management

Mario C. Ventresca, Jr., CRX, ICSC 2017 NEXUS Conference Program Planning Committee Co-Chair, PREIT

Matthew Allen, AmCap Inc.

David Jamieson, LEED AP, Kimco Realty Corporation

Eric J. Almquist, CRX, CSM, GGP

James Matanky, CRX, CLS, CDP, CSM, Matanky Realty Group

Brad Bailey, Bayer Properties

Brian McDade, Simon

Margaret Caldwell, JLL

Kristin Mueller, CSM, CRX, JLL

Emerick J. Corsi Jr., Fairmount Properties

Luke Petherbridge, ShopCore Properties

John M. Crossman, CCIM, Crossman & Company

Nicholas Pribuss, QIC

Andrea Drasites, The Blackstone Group

John Ragland, TIAA-CREF

Shane Garrison, CRX, RPAI

Matthew Ricketts, Wells Fargo Commercial Real Estate

Jonathan Gerber, UBS Investment Bank

Steven Sumell, Trademark Property Company

John L. Gerdes, CRX, CLS, CSM, L & B Realty Advisors

Joseph Tichar, Raider Hill Advisors

Amy Jo Hall, CRX, CLS, SLD, LM Commercial Real Estate

Sarah Vasquez, CRX, CSM, The Howard Hughes Corporation

John Hendrickson, Ramco-Gershenson

Eric Zimmerman, Eastdil Secured

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