

ULI Southeast Florida/Caribbean

The BIG Picture – Vision 2004 – Regional Economic & Development Trends

Thursday, December 4, 2003

Welcoming Remarks:



Neisen Kasdin, Partner, Gunster Yoakley & Stewart, P.A. & ULI District Council Chairman, SE Florida/Caribbean

Neisen Kasdin received his Bachelor of Arts at Northwestern University, and his Juris Doctor at the University of Florida. He is an attorney and Chairman of the Urban Development Group at Gunster Yoakley and Stewart, P.A. in Miami, Florida specializing in Land Use and Commercial Real Estate. He is Chairman of the Southeast Florida and Caribbean District Council of the Urban Land Institute. He served as City of Miami Beach Commissioner for six years and as Mayor from November 1997 to November, 2001. He has also served on the Boards of numerous civic and governmental organizations including the City of Miami Beach Planning Board, the Miami-Dade County Performing Arts Center Trust and as member of the Metropolitan Planning Organization for Miami-Dade County.

During his tenure as a member of the City's Planning Board, as Chairman of the Miami Beach Community Development Corporation and since first elected to office, Neisen took a leadership role in the creation and expansion of the City of Miami Beach's historic districts and the revitalization of South Beach. He has taken a leading role in controlling and guiding growth on Miami Beach, having sponsored legislation assuring the compatibility of new development with existing neighborhood conditions. He also oversaw the creation and implementation of successful public/private projects which extended the City's remarkable revitalization, including the Loews Hotel and Ballet Valet parking garage and retail shops.

Neisen also led the City in creating or expanding facilities for the Bass Museum of Art, Miami City Ballet, New World Symphony and other cultural organizations and in establishing a Cultural Arts Council and endowment for the arts. He currently serves on the Board of Directors of the New World Symphony and the Wolfsonian Institute/Florida International University. He was instrumental in bringing Art Basel to Miami Beach.

Neisen has been honored as Elected Official of the Year by the Dade Cultural Alliance, as Outstanding Public Official in the Field of Redevelopment by the Florida Re-Development Association and Florida Main Street Conference, and as recipient of the Miami Beach Chamber of Commerce Distinguished Service Award. He also received the first Governmental Leadership award presented by the American Institute of Architects, Miami Chapter and numerous other awards and citations. Neisen frequently speaks for the Urban Land Institute and other organizations on urban revitalization and development and has authored many articles on the subject.

Overview of South Florida Real Estate Market:



Michael Y. Cannon, MAI, SRA, ASA, CRE, Managing Director, Integra Realty Resources – South Florida; ULI Southeast Florida Executive Committee Member and Program Co-Chairman

Michael Y. Cannon is the Managing Director of Integra Realty Resources – South Florida, a National Real Estate Counseling and Valuation Firm, having over 50 offices in 28 states nationwide. Mr. Cannon is also President of an affiliate firm known as AREEA Investment Advisory & Management Services, Inc., which performs advisory services to the real estate industry.

Mr. Cannon specializes in Market Analysis, Feasibility Analysis, Investment Analysis, Land Use Analysis and Valuations on all types of real estate development. He has been retained as a consultant and advisor by various public entities and governmental agencies, as well as the private sector in South Florida and elsewhere nationwide, relating to Marketable Land Uses, Zoning Issues, Property Rights Issues and Property Valuations.

His firm publishes the AREEA Report for South Florida that tracks Real Estate Sales and Development activities. He authors a weekly real estate column in the Business Monday Section of The Miami Herald and has been quoted extensively in local, state, national and international media.

Mr. Cannon serves on the Executive Committee of the Urban Land Institute (ULI) Southeast Council, the Economic Roundtable of the Beacon Council, and is an advisor to the Collins Center. He is a member of the Editorial Boards of the Appraisal Journal and Real Estate Issues of the Real Estate Counselors.

He is also a member in good standing of the Counselors of Real Estate (CRE) holding the CRE designation, the Appraisal Institute holding the MAI and SRA designations, and the ASA designation from the American Society of Real Estate Appraisers.

Mr. Cannon has testified before the Senate Banking Committee on real estate issues in Washington, D.C.; and has been declared an expert witness in Local, State, Federal and Bankruptcy Courts. He is also a Certified Arbitrator and Mediator of the American Arbitration Association.

He has authored papers on Market Analysis, Highest and Best Use and on Valuation Theories in the Appraisal Institute and Journal.

Overview of South Florida Real Estate Market:



Lewis Goodkin, President & CEO, Goodkin Associates and Program Co-Chairman

Lewis Goodkin is widely recognized as one of the leading consultants in the real estate industry. Prior to founding his firm, Mr. Goodkin was President of the California based Sanford R. Goodkin Research Corporation (Peat Marwick/Goodkin Real Estate Consulting Group). During his 15-year tenure with SRGRC, Mr. Goodkin was responsible for the overall direction of the research and planning activities for the firm's 34 professionals. He also conducted major assignments overseas for U.S. merchant builders. Mr. Goodkin served as National Senior Consultant on Community Development to Arthur Andersen & Co. prior to establishing a National Strategic Alliance with Price Waterhouse LLP.

Mr. Goodkin authored the highly acclaimed, *When Real Estate and Home Building Becomes Big Business* which was selected by the Library Journal as one of the year's best business books the year it was written, and was the subject of a special addendum in the New York Times financial section. In addition, he has written over 1,500 articles for the trade, business associations, newspapers and magazines. Currently, Mr. Goodkin is Contributing Editor-Real Estate for Florida Trend Magazine.

Mr. Goodkin is a member of the National Association of Real Estate Editors and American Association of Travel Editors. He is regularly quoted in many major business publications and magazines for the trade. He has been a guest on both Good Morning America and The Today Show.

Mr. Goodkin has lectured at UCLA, USC, UC Irvine, Rutgers, NYU-Extension Program, University of Florida, Georgia Tech, Harvard University and the Harvard Real Estate Club on urban land economics, real estate investment, development and marketing. He serves on the Real Estate Advisory Board of the University of Florida and the Advisory Board of the School of Design at the University of Florida and is a graduate of Temple University.

Mr. Goodkin is the Past Chairman of the South Florida-Caribbean District Council of the Urban Land Institute and Past Chairman of the South Florida-Caribbean Chapter of the American Society of Real Estate Counselors (CRE), a member of the Urban Land Institute and serves as Assistant Chairman-Community Development Council. He is a designated member of the Institute of Residential Marketing and Lambda Alpha International (an honorary land economics society). He served as a Director of Barnett Bank of South Florida and a Founding Director of Barnett Bank of Broward County. He also serves on the Advisory Board of the National Real Estate Index, the American Association of Business Economists. Mr. Goodkin serves as co-chairman of the University of Florida's annual Economics and Development Symposium.

Goodkin's extensive network of contracts in the real estate and financial communities has enabled him to help clients develop mutually beneficial business and financial relationships. Notable projects in Palm Beach County on which Mr. Goodkin has done market studies include: Mizner Park, Gardens Mall, Boca Town Mall, Admirals Cove, Frenchman Creek, PGA National, Boca West, Arvida Park of Commerce, Breakers Row Condominiums, Breakers Row Country Club and Boca Raton Hotel and Club.

Demographic Trends Presentations:



Stanley K. Smith, Professor & Director of the Bureau of Economic and Business Research, University of Florida

Stanley K. Smith is Professor of Economics and Director of the Bureau of Economic and Business Research at the University of Florida. He also directs the Bureau's Population Program, which produces the official population estimates for all cities and counties in Florida and population projections by age, sex, and race for Florida and each of its counties. He received an undergraduate degree in history from Goshen College in 1967 and a doctorate in economics from the University of Michigan in 1976. He spent two years as assistant director of the Mennonite Central Committee's economic development program in Bolivia and has taught at the University of Uppsala (Sweden) and in a summer study program in Innsbruck, Austria. He has been at the University of Florida since 1976. His current research focuses on the methodology and evaluation of population estimates and projections, analyses of seasonal and permanent migration streams, and the demography of Florida.

Dr. Smith is Florida's representative to the Federal-State Cooperative Programs for Population Estimates and Projections and is a past president and board member of the Southern Demographic Association. He has served on numerous professional boards and committees, including the National Research Council's Panel on Alternative Census Methodologies, the Population Association of America's Committee on Applied Demography, and the U.S. Census Bureau's Census Advisory Committee of Professional Associations. He has been the principal investigator on research contracts generating more than \$5.4 million and has published widely in scholarly journals, books, monographs, research reports, and technical publications. He appears regularly as a presenter, panelist, or discussant at national professional meetings and is a frequent reviewer of books and articles for scholarly journals. He has been a demographic consultant and expert witness on many occasions and speaks on population trends in Florida to business, civic, government, and professional groups throughout the state.



Richard Ogburn, Principal Planner, South Florida Regional Planning Council

Richard Ogburn has 30 years of international experience in development planning and state and regional policy analysis. He currently is Principal Planner for the South Florida Regional Planning Council. Mr. Ogburn is responsible for the Council's State Data Center Affiliate program, and performs demographic and economic analysis of the region to support the *Strategic Regional Policy Plan for South Florida*, which guides implementation of Florida's landmark growth management legislation in the Region. He also works with local governments and service providers in the region to improve the use and understanding of demographic and economic data about the region, including Census Bureau products.

Mr. Ogburn also manages a project to provide technical assistance to The Coordinating Council of Broward (CCB), a collaborative of health, education and human service funders and providers that have worked together for the last six years to improve the delivery of services in this county of 1.7 million residents. He has helped The CCB develop a set of quality of life benchmarks and a community resource inventory designed to identify gaps and overlaps in services.

Prior to joining the South Florida Regional Planning Council in 1989, Mr. Ogburn spent 15 years working for public planning agencies in the State of Bahia, in the Northeast of Brazil, where he first arrived as a Peace Corps Volunteer. He is fluent in both Portuguese and Spanish.

Mr. Ogburn earned his Bachelor's degree in Liberal Arts from New College, Sarasota (1965), and has Masters degrees in Latin American Studies from the University of Florida, Gainesville (1971), and in Economics from the University of California, Berkeley (1978).

Economic Panel:



Hugo Hervitz, PhD., Professor, Barry University

Dr. Hervitz is a Professor of Economics and International Business in the Andreas School of Business at Barry University, Miami. He was born in Argentina, and holds a B.A. in Economics from the Hebrew University of Jerusalem, a Master's degree in Management from the University of London, an M.A. in Economics and Latin American Studies from the University of Pittsburgh, and a Ph.D. in Economics from Indiana University. He has been a professor at Barry University for 21 years and has served as a consultant to the Inter-American Development Bank, the U.S. Census Bureau, the Puerto Rican Tourism Company, American Express, Arthur Andersen, Citibank, and numerous other private and public organizations.

Dr. Hervitz has served as visiting professor at the Instituto Tecnológico de Monterrey in Mexico, at the Instituto de Empresa in Madrid, at the Hebrew University of Jerusalem, at the University of Sao Paulo, and at the Fachhochschul Kufstein in Austria. He has been a speaker at international conferences in Argentina, Brazil, Mexico, Puerto Rico, Spain, Italy, France, Greece, Israel and the U.S. He is a frequent guest commentator on CNN on Latin American economic issues. He speaks English, Spanish, French, Italian, Hebrew, German and Portuguese.



Roderick Petrey, President, Collins Center for Public Policy

Mr. Petrey is President of the Collins Center for Public Policy, Inc. as well as Of Counsel to Holland & Knight LLP, a large law firm with offices throughout the world. He is based in the law firm's Miami office and, as part of his legal duties, serves as counsel to the John S. and James L. Knight Foundation, a private philanthropy.

Mr. Petrey also is a member of the Board of Trustees of and legal counsel for the P.L. Dodge Foundation and of the Miami Museum of Science Endowment Fund. He has been Vice President of the Edna McConnell Clark Foundation in New York; counsel for the Florida International University (FIU) Foundation; general counsel for FIU; Chairman of the We Will Rebuild Foundation, Inc.; a leader of "Miami Partners for Progress,"; Chairman of the Greater Miami Advisory Committee for the non-profit Local Initiatives Support Corporation (LISC); President of the Florida Bar Foundation; President of Florida Legal

Services; Founder and Chairman of the Florida Justice Institute; Chairman of the Associated Marine Institutes, Inc.; Chairman and President of the Miami Museum of Science and Space Transit Planetarium; Chairman of the Standing Committee on Specialization of the American Bar Association; and others.

Mr. Petrey is past President of The Donors Forum of South Florida and Senior Adviser for the Council for Educational Change, successor to the South Florida Annenberg Challenge, Inc., a \$100 million private-public partnership for public education. He is a longtime member of the Board of Directors of BAC Florida Bank, an international bank based in Coral Gables, and a legal counselor and advisor for other private business corporations. Mr. Petrey also is a member of LISC's National Rural Advisory Committee. He is a recipient of the Tobias Simon Pro Bono Service Award, presented annually by the Chief Justice of the Supreme Court of Florida to one lawyer in Florida who exemplifies the public service spirit of the legal profession. He also has received the State of Florida Juvenile Justice Award from the Florida Conference of Circuit Court Judges. He is a member of the American Law Institute and a Fellow of the American Bar Foundation.

Born in 1941 in Lakeland, Florida, he received a Bachelor of Arts degree in history in 1963 from Yale University *magna cum laude* and a Juris Doctor degree in 1970 from Harvard University Law School. From 1970 until 1972 he was a consultant in the Washington, D.C., office of McKinsey & Company, Inc.,

an international management consulting firm. He then served, from 1972 until 1977, as Vice President of the Edna McConnell Clark Foundation in New York, returning to Florida to practice law in 1977.



Frank Nero, President & CEO, The Beacon Council

Frank Nero has been the President & CEO of The Beacon Council since 1997. Before accepting the position as President & CEO of Miami-Dade County's Beacon Council, Frank served a dual role for the City of Jacksonville, Florida, as both Deputy Mayor for Economic Development, as well as Executive Director, Jacksonville Downtown Development Authority.

In Jacksonville, Frank was the City's chief economic development official and served as the chief negotiator in all economic development deals. Frank moved to Jacksonville from New Brunswick, New Jersey where he was President of the New Brunswick Development Corporation, a private development corporation for the City of New Brunswick, New Jersey.

In 1990, Frank was recruited by the City of Jacksonville as Executive Director for the Downtown Development Authority.

In 1987, Frank was appointed President of the New Brunswick Development Corporation, which spearheaded the economic and physical phases of New Brunswick's revival.

In 1981, he was named Assistant Commissioner for Human Resources for the New Jersey Department of Labor and, in 1982, became Executive Director for the New Brunswick/New Jersey Office of Policy, Planning and Economic Development. This was the Chief Policy, Economic Development Director and Planner for the City of New Brunswick.

In 1977, Frank joined the Carter Administration as a Regional Representative for the U.S. Department of Labor for New York City. Later in the term, he was appointed Chairman of the Federal Regional Commission, directing 18 federal agencies on behalf of the President, reporting directly to the White House Chief of Staff. He was also Commissioner for the New Jersey Governor's Commission of Financing Post-Secondary Education.

Frank Nero was born and raised in North Plainfield, New Jersey. He graduated from Kean College with a bachelor's degree in History in 1968, and from Seton Hall University with a master's degree in History in 1971.

He was active politically in New Jersey and held a number of political positions, both elected and appointed, including Councilman of the Borough of North Plainfield, New Jersey and subsequently Mayor of that community for three-and-a-half years (one of the youngest Mayors elected in the United States at that time). Frank also served as a County commissioner (Freeholder) in Somerset County, New Jersey.



Larry Pelton, President, Business Development Board of Palm Beach County, Inc.

Larry L. Pelton is President of the Business Development Board of Palm Beach County. Assuming the position with the Business Development Board in February of 1990, Mr. Pelton brought a performance based management style to the organization. During his tenure, over 400 companies have announced relocations or expansions to Palm Beach County – creating approximately 32,550 primary and 25,400 secondary jobs. During the same period the organization's membership has increased 160% with a corresponding increase in annual income from \$535,000 to \$1.8 million. The Business Development Board refocused its attention on emphasizing cluster based programs, strong business retention and expansion programs, the development of the InternetCoast, electronic marketing, training programs for local companies, and Education/Business partnering.

Previously, Mr. Pelton was Vice President of Industrial Development for ITT Land Corporation where he was responsible for the recruitment and development activities of five industrial parks. Prior to his employment with ITT he served as Vice President for Industrial Development for Barnett Banks of Florida where he established an industrial recruiting program for the statewide banking network, following a term as Vice President of Commercial Lending for Florida National Bank of Jacksonville.

Mr. Pelton also worked for seven and a half years as Manager of Downtown Development and Assistant Manager of Economic Development for the Jacksonville Chamber of Commerce. He assisted in bringing the private sector into a partnership with local government to affect downtown development. He was active in recruitment of new industry to Jacksonville in coordination with the State Department of Commerce in Tallahassee.

Having grown up in Jacksonville, Florida, Mr. Pelton holds a B.B.A. in Economics from the University of North Florida and completed his first year of graduate work toward his M.B.A. He has additional educational credentials resulting from advanced training received in the Economic Development Institutes at the Universities of Oklahoma, Georgia, and Delaware plus numerous banking schools.

Mr. Pelton has served on a Legislative Commission that recommended occupational license tax changes to the State Legislature and was appointed by the Governor to two terms on the Board of Directors of Enterprise Florida, a statewide organization responsible for economic development for the State of Florida. Present memberships include: Enterprise Florida Practitioners Committee; Vice Chair, InternetCoast; Palm Beach County's OEDP Committee; Chair, Treasure Coast Regional Planning Council's CEDS; Member CORENET; Palm Beach County Education Commission; Board Member, Florida Development Finance Corp.; Board of Directors, Children's Place; Board of Directors, Governor's Club; Florida Economic Development Council. Past memberships: Enterprise Florida Board of Directors; Past Officer, Florida First Capital Finance Corp.; Workforce Development Board, Executive Committee; Florida Atlantic University Research & Development Authority; S.E./U.S. Japan Association; Palm Beach Community College Foundation Business College Liaison Committee; The American Institute of Corporate Asset Management; Palm Beach Atlantic College's School of Bus. Advisory Committee; Board of Directors Juvenile Diabetes Foundation.



James Tarlton, President & CEO, The Broward Alliance

James P. Tarlton (JT) joined The Broward Alliance as President/CEO in October 2002. He is responsible for leading corporate business and economic development programs for Broward County.

Over the past 25 years, JT has worked at technology companies in New York, New Jersey, and Florida. He has established a successful executive track record of developing, implementing and managing corporate information technology, global real estate planning, and corporate operations for Fortune 100 companies. He was most recently the CIO at Xpoint Technologies Inc., a software company providing managed recovery products and services. Prior to Xpoint, JT was the CTO of Medetalk Inc., a provider of broadband communications and applications to the health care industry.

JT was instrumental in the growth and executive leadership at Citrix Systems Inc. as VP Operations & Information Technology from July 1996-September 2000, and has held key executive positions at Madge Networks, Electronic Associates and Digital Equipment Corp.

Urban/Suburban Development Trends Panel:



Chaim Katzman, President & CEO, Equity One

Chaim Katzman is chairman of the board and chief executive officer of Equity One Inc. (NYSE:EQY), a publicly traded self-managed real estate investment trust (REIT) that acquires, renovates, develops and manages neighborhood shopping centers anchored by national and regional supermarket chains. Katzman has been involved in the purchase, development and management of commercial, retail and residential real estate in the United States since 1979. He has a diverse background and industry experience that spans 30 years, which includes the practice of real estate law, banking, capital market activities and real estate financing.

Katzman is active in industry and professional organizations, including the International Council of Shopping Centers (ICSC) and the National Association of Real Estate Investment Trusts (NAREIT). His civic activities include serving as the Chairman of the board of the Concert Association of Florida Inc. The GableStage Theatre organization. In addition, he is also the honorary president of the Greater Than Life Foundation.



Terry Stiles, President & CEO, Stiles Corporation

Terry Stiles, Chairman and CEO to Stiles Corporation, has been at the helm of this multi-faceted organization since 1971. The once-small residential construction company, originally formed by his father, Howard K. Stiles, in 1951, has seen tremendous growth under Terry's direction. Headquartered in his hometown of Fort Lauderdale, he has grown the full-service real estate company to one of the largest in the Southeast. With over 25 million square feet completed, Terry and his 450-person strong organization have garnered numerous awards for development and construction projects, such as office, mixed-use residential, retail shopping center, build-to-suit facilities, and master-planned, mixed-use corporate parks.

Well-respected by his peers within the industry, Terry has a history of being at the forefront of real estate trends. Such as building the first master-planned corporate park in Broward County, or building the first speculative office building in an urban downtown area in the nation in five years. Stiles Corporation has a presence in Jacksonville, Tampa, Fort Myers, FL., and Nashville, TN, with nearly three million square feet in progress and 4,068,142 square feet in its portfolio.

Terry has received numerous awards and honors from peers in his industry, including "National Developer of the Year" in 2000 from NAIOP (National Association of Industrial and Office Properties); NAIOP South Florida Chapter "Developer of the Year" in 1990, 1993, 1997, 1999; and distinguished "Lifetime Achievement Award" in 1997. (For a comprehensive look at all his awards please see below.) NAIOP is an important organization to Terry and he had the great honor to serve as their National President from 1997-1998. Terry is currently an active member of the Broward County Airport Advisory Counsel, Broward Workshop and the Board of Directors for Jack & Jill Children's Center and the Broward Alliance. Terry and his wife, Sharon, have three children, a granddaughter, and reside in Fort Lauderdale.



Stuart Miller, President & CEO, Lennar Corporation

Stuart Miller is President and CEO of Lennar Corporation, responsible for overseeing all facets of the Company, which is one of the nation's largest homebuilders. He is also a member of Lennar's Board of Directors.

Before assuming his current role in April 1997, Mr. Miller worked with Lennar for 20 years, serving in various capacities for the Company's Homebuilding Division and former Investment Division. From 1991 to October 1997, Mr. Miller was the President of these business segments and the primary force behind their growth and success during that time.

On October 31, 1997, Lennar Corporation spun off its commercial real estate investment and management activities into LNR Property Corporation. Mr. Miller currently serves as Chairman of the Board of LNR, whose operations include the former Investment Division and commercial financial services activities of Lennar Corporation. LNR is publicly listed and traded on the New York Stock Exchange under the symbol "LNR".

Under Mr. Miller's leadership, Lennar Corporation has taken an active role in the community. One of the programs Mr. Miller is especially proud of is Lennar's partnership with Habitat for Humanity and the Special Olympics through which Lennar provides new homes for people in need. Lennar is also a sponsor of the Academy of Residential Construction (ARC), a program which offers students a high school diploma, actual work experience and the certification needed to work in the industry.

Mr. Miller also serves personally on various professional and community boards and committees. He is a Member of the Joint Center for Housing Studies Policy Advisory Board at Harvard University and a Member of the Board of Directors of Union Bank of Florida. In March 2000, he joined the Board of Directors of Builder Homesite, Inc., a consortium of homebuilders nationwide who represent \$46 billion in gross revenue for 2001 and build over 203,000 homes in 340 communities across the continental United States. His philanthropic work includes working with the Florida Council of 100 PASS Program, which aims to enhance principal leadership in the improvement of Florida Schools, and with the South Florida Annenberg Challenge, a regional initiative designed to improve student achievement and career readiness.

Mr. Miller, who is also an attorney, joined Lennar after graduating from the University of Miami Law School in 1982. He received his undergraduate degree from Harvard University.



Steve Patterson, President & CEO, ZOM Developers

Steve Patterson is President and Chief Executive Officer of ZOM Holding, Inc. an Orlando-based real estate company owning various subsidiaries that perform a variety of real estate functions including development, syndication, asset management, property management and brokerage. ZOM has developed over 7,000 multi-family units apartments and currently has projects in various stages of development throughout the State of Florida and Texas. The company has also developed office, residential condominiums, retail and is currently under construction on its first upscale boutique hotel project.

During his twenty-three year career within the real estate industry, he has been directly involved in the development and operation of a variety of residential and commercial projects throughout the Sun Belt region valued in excess of \$1 billion. He has held management positions in the construction, development and property management disciplines.

ZOM was honored as the National Multifamily Development Company of the year in 1999 for outstanding achievement in the apartment development and management industry by the National Association of Home Builders.