

2022 Real Estate Research Symposium

Hosted by

The Institute for Private Capital

The University of North Carolina at Chapel Hill, Kenan-Flagler Business School
Rizzo Conference Center, 150 Dubose Home Lane, Chapel Hill, NC 27517

DAY ONE: THURSDAY, SEPTEMBER 29, 2022

- 2:45-4:00**
Loudermilk Hall
Classroom 107
- Workshop Session: Emerging Research in Real Estate [3-Slide Session]**
Welcome & Initial Remarks
Jacob Sagi, *UNC Kenan-Flagler Business School*
- Benchmarking Private Equity Performance When Fund Cash Flows are Missing**
Da Li, *University of Wisconsin – Madison*
Tim Riddiough, *University of Wisconsin – Madison*
- Sentiment and Hype of News Media in Real Estate: A Topic-Modelling Approach**
Anteneh Ayanso, *Brock University*
Eli Beracha, *Florida International University*
Ernest N. Biktimirov, *Brock University*
Tatyana Sokolyk, *Brock University*
- The Effect of Tax Incentives on Local Private Investments and Entrepreneurship: Evidence from the Tax Cuts and Jobs Act of 2017**
Jiajie Xu, *University of Iowa*
- Investments that Make our Homes Greener: The Role of Regulation**
Nuno Clara, *Duke University*
Joao Cocco, *London Business School*
Lakshmi Naaraayanan, *London Business School*
Varun Sharma, *London Business School*
- 4:00-4:15**
Networking Break
- 4:15-5:30**
Loudermilk Hall
Classroom 107
- Session 1: Affordable Workforce Housing**
Session Chair: TBA
- Robbing Peter to Pay Paul? The Redistribution of Wealth Caused by Rent Control**
Kenneth Ahern, *University of Southern California*
Marco Giacoletti, *University of Southern California*
- The Effect of Housing Affordability on Worker Productivity**
Geraldo Cerqueiro, *Católica-Lisbon School of Business and Economics*
Isaac Hacamo, *Indiana University*
Pedro Raposo, *Católica-Lisbon School of Business and Economics*
- 5:30-6:30**
Welcome Reception (Loudermilk West Lobby)
- 6:30-8:30**
Dinner (Magnolia C, Loudermilk Hall)
Welcome Remarks: Greg Brown, *UNC Kenan-Flagler Business School*
CRE Research at UNC, Jacob Sagi, *UNC Kenan-Flagler Business School*

DAY TWO: FRIDAY, SEPTEMBER 30, 2022

- 7:30 – 8:15 **Buffet Breakfast Available** (Meadowmont Grill, McLean Hall)
- 8:30-10:00 **Session 2: Infrastructure Investment & Energy**
Loudermilk Hall **Session Moderator:** Greg Brown, *UNC Kenan-Flagler Business School*
Classroom 107 **Academic Overview:** Aleksandar Andonov, *University of Amsterdam and CEPR*
Panel Discussion: Institutional Investment in Infrastructure and Energy Assets
Dominic Garcia, *CBRE*
TBD
- 10:00-10:30 **Coffee and Networking Break**
- 10:30-12:00 **Session 3: Inflation and Real Estate Returns: What's Different This Time?**
Loudermilk Hall **Session Chair:** Jacob Sagi, *UNC Kenan-Flagler Business School*
Classroom 107 Overview of new empirical evidence based on current inflationary trends.
Panel Discussion: How are real estate investors reacting to recent inflation?
Joe Nichols, *Federal Reserve Board of Governors*
Dennis Schoenmaker, *CBRE Econometric Advisors*
Min Zhou, *Ares Management*
- Noon – 1:45 **Luncheon** (Meadowmont Grill, McLean Hall)
Keynote Address: Stephen Malpezzi, *University of Wisconsin School of Business*
- 1:45-3:30 **Session 4: Lending and CRE**
Loudermilk Hall **Session Chair:** TBD
Room 107 **Panel Discussion:** Industry Trends in Real Estate Debt Markets
Sam Spencer, *Oregon State Treasury*
Shawn Kimble, *Barings*
Loan Modifications and the Commercial Real Estate Market
David Glancy, *Federal Reserve Board of Governors*
Robert Kurtzman, *Federal Reserve Board of Governors*
Lara Loewenstein, *Federal Reserve Bank of Cleveland*
The Imitation Game: How Encouraging Renegotiation Makes Good Borrowers Bad
Sean Flynn, *Tulane University*
Andra Ghent, *University of Utah*
Alexei Tchisty, *Cornell University*
- 3:30 **Closing Remarks and Adjourn**

Generous support for the symposium provided by:



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