

REAL ESTATE MARKET TRENDS

and

NETWORKING CONFERENCE

1995

FLORIDA STATE UNIVERSITY
Tallahassee, Florida

ORGANIZED BY:

The Real Estate Network

Alumni and Friends of the Real Estate Program
Florida State University

The Department of Risk Management/Insurance,
Real Estate, and Business Law
College of Business, Florida State University

The Real Estate Society

Florida State University

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American General Land Development, Inc.
Orlando, Florida

**REAL ESTATE MARKET TRENDS
and
NETWORKING CONFERENCE
October 12th and 13th, 1995**

Conference Schedule:

Thursday, October 12th:

The reception and reception dinner will be held at the Florida State Conference Center (The Turnbull Conference Center). The Center is located at 555 West Pensacola Street ((904) 644-3801).

6:00 pm - 7:00 pm

Reception (Cash Bar)

7:00 pm - 8:30 pm

Reception Dinner

Welcome and Opening Remarks:

- Welcome: Barry Diskin, Ph.D., MAI
- Patrick Maroney, Chair - Dept. of Ins., Real Estate, and Bus. Law
- E. Joe Nosari, Assoc. Dean - College of Business
- The FSU Real Estate Network: An Overview

Friday, October 13th:

Friday sessions will be held at the Florida State Conference Center

7:45 am - 8:30 am

Opening Breakfast (Continental Breakfast)

8:30 am - 10:30 am

Market Trends:

Office/Industrial Mkts: Larry D. Richey, Cushman and Wakefield, Tampa
Retail Mkts: John M. Joyce, FAISON, Orlando
Resort/Hotel Mkts: Kelley D. Slay, PKF Consulting, Miami
Property Rights Trends: Toby Prince Brigham, Brigham Moore Gaylord
Schuster and Merlin

10:30 am - 10:45 am

Break

10:45 am - 12:00 noon

Industry Trends:

Breakout "round table" sessions (chaired by Alumni and Friends) focusing on industry issues and networking.

- **Appraisal and Consulting**
Jacquelyn Worman, Klusza and Associates
- **Leasing, Brokerage, and Management**
E. Edward Murray, TALCOR Commercial Real Estate Services
John M. Crossman, FAISON
Eric E. Litz, Governor's Square, An Affiliate of The Rouse Co.
- **Investment, Development, Financing, and Planning**
Gerald F. Banks, American General Land Development
John M. Joyce, FAISON

12:00 noon - 1:30 pm

Lunch

Keynote Address: Dr. John R. Lewis

1:30 pm - 2:00 pm

Inaugural FSU Real Estate Network (RENET) Meeting

Goals, Objectives, Executive Steering Committee

4:00 pm

For interested golfers, tee times will be available at Seminole Golf Course

Saturday, October 14th:

2:00 pm

FSU vs Wake Forest Football Game

**TOBY PRINCE BRIGHAM
BRIGHAM MOORE GAYLORD SCHUSTER & MERLIN**

Born Coral Gables, Florida, November 24, 1934; admitted to bar 1959, Florida; 1962, U.S. Court of Appeals, Fifth Court; 1981, U.S. Court of Appeals, Eleventh Circuit; 1982, U.S. District Court, Southern District of Florida including Trial Bar.

Education: Yale University (B.A., 1956); University of Florida (J.D., 1967), replaced LL.B, conferred, 1959).

Author: "Nichols on Eminent Domain," Chapter 1 "Introduction to the Practice of Eminent Domain" (1990); Florida Eminent Domain Practice and Procedure, 2nd Edition, 1970 ("Order of Taking and Other Orders Before Trial," "Preparation for Valuation Trial or Settlement," "Inverse Condemnation") and 3rd Edition, 1977 ("Pretrial Procedures and Preparation for Trial," "Environmental Land Use Regulations and the Constitutional Protections of the Rights of Private Ownership"); "Practical Suggests in the Art of Winning an Eminent Domain Valuation Jury Trial for the Owner," Southwestern Legal Foundation, 1984; Co-Author: "Nichols on Eminent Domain," Chapter 11, "Condemnation and the Landlord Tenant Relationship" (1990); Chapter 15, "Costs and Attorneys Fees (1990) Update, 1994; Chapter 26, "Eminent Domain, Powerlines and Electromagnetic Fields" (1993).

Lecturer: "Legal Issues Affecting Right of Way," Seattle, Washington (1994); "Condemnation Sunday," ABA Annual Meeting, New Orleans, Louisiana (1994); "An Approach to Litigation-Consideration of Environmental Factors," Ft. Lauderdale, Florida (1994); "Attorneys Fees in Eminent Domain," and "Highest and Best Use (and related themes)," New Orleans, Louisiana, 1993; "The Art of Winning for the Property Owner (Even in a Recession)," Ft. Lauderdale, Florida, 1992; International Conference, "Eminent Domain in the Eastern United States," University of Oxford, England, 1990; Florida Bar Land Use Planning & Regulation, "The Rights & Remedies of Land Owners," Tampa, Florida, 1988; "Valuation of Industrial Plants," West Palm Beach, Florida, 1986; Southeastern Electric Exchange, "Presenting Evidence in a Condemnation Suit," Kissimmee, Florida, 1986; Lincoln Institute of Land Policy, "The Use of Video in Eminent Domain Valuation Trials," Cambridge, Massachusetts, 1985; "Valuation of Environmentally Sensitive, Regulated Land," Dallas, 1985; American Law Institute, American Bar Association (ALI-ABA), Eminent Domain and Land Valuation, "The Use of Demonstrative Evidence in Condemnation Cases," San Diego, California, 1984); ABA Committee on Condemnation, Zoning and Property Use Litigation, "Use of Videotape as Demonstrative Evidence in Eminent Domain Trials," Captiva Island, Florida, 1984; "Southwestern Legal Institute, "Trial Tactics from the Viewpoint of the Owner," Dallas, Texas, 1983.

Member: Dade County (Director, 1965-1968) and American Bar Associations' The Florida Bar (Chairman, 1972-1973); Committees on Eminent Domain, Continuing Legal Education and Eminent Domain Steering Committee.

**JOHN M. JOYCE
FAISON**

John M. Joyce is Regional Partner - Florida Retail Development for Faison, a privately-held, Charlotte, North Carolina based full service commercial real estate company. Faison presently operates in eleven (11) states through nine (9) regional offices and currently manages and leases a commercial and retail portfolio of almost 60 million square feet, representing a valuation in excess of \$5 billion, through more than 1,400 associates.

Mr. Joyce has primary responsibility for senior management oversight of the Company's Florida retail development and leasing operations with full Profit and Loss accountability. His duties include: identifying and pursuing new shopping center development opportunities, preparing market/feasibility studies for development programs under consideration, anchor store leasing, project development, and management supervision of the Florida retail leasing staff (presently 11 individuals). Since joining Faison in January 1992, Mr. Joyce has completed three (3) shopping center projects representing in excess of \$27 million in construction activity and is currently overseeing six (6) active retail development programs representing almost \$65 million in construction value.

John has over 20 years of real estate development, management, and leasing experience. He is a Certified Property Manager (CPM) by the Institute of Real Estate Management and a Certified Shopping Center Manager (CSM) by the International Council of Shopping Centers (ICSC), and serves on several ICSC national committees.

JOHN R. LEWIS SUPER-LUBE, INC.

John R. Lewis is a native of Texas. He received his BBA from the University of Texas, Austin; MBA, Ph.D. from the University of Wisconsin, Madison.

Lewis recently retired as professor at Florida State University where he taught Risk Management and Real Estate from 1969-1994.

In 1980, Lewis founded Super-Lube, Inc. which has grown from 1 station with 3 employees and \$50,000 in sales to 52 stations, 240 employees and over \$18 million in sales.

Lewis has been very active in the Tallahassee, Florida business community including Past Chairman of such organizations as the Chamber of Commerce, Tallahassee Trustees (economic development arm of Chamber), Economic Development Council and Goodwill Industries.

Lewis has also served on Tallahassee and Leon County's Charter Commission, Consolidation Commission and currently serves on the Board of Directors for Tallahassee Memorial Regional Medical Center, Sonitrol of Tallahassee, Fiber Surfaces, Inc., and for the past 12 years has served as Chairman of the Board for Super-Lube 10-Minute Oil Change.

On a personal level, Lewis is married with 3 children, 2 Tennessee Walkers, 1 quarter horse, 1 retriever, 5 pointers, 3 coon dogs and an undisclosed number of shotguns. He loves the outdoors, hunting, horseback riding, tennis and is excited about life.

LARRY D. RICHEY CUSHMAN & WAKEFIELD OF FLORIDA, INC.

Larry D. Richey is Managing Director & Branch Manager of the Central Florida Offices of Cushman & Wakefield, an international commercial real estate services firm. In that position, he is responsible for the company's offices in Orlando, Tampa and Jacksonville. During the past three years, these offices have sold and leased over 20 million square feet of office, industrial, investment, and retail properties representing an aggregate value of \$750 million. Since joining Cushman & Wakefield in 1981, Mr. Richey has held the position of Regional Vice President of Finance & Administration and Vice President & Branch Manager of the North Atlanta office.

Before joining Cushman & Wakefield, Mr. Richey was a Certified Public Accountant with the "big six" accounting firm of Coopers & Lybrand in Atlanta. He is also an attorney and a member of the Georgia Bar.

Mr. Richey's professional affiliations include the Urban Land Institute and the National Association of Industrial & Office Parks (NAIOP). In Tampa, he is on the Board of the Tampa Downtown Partnership, the Westshore Alliance, the Gulfcoast Commercial Association of Realtors, and OASIS (President), a non-profit organization providing services to needy senior citizens. In Orlando, he is on the board of the Central Florida Commercial Real Estate Society (President), The Greater Orlando Association of Realtors, and is a member of the Economic Development Commission and the Downtown Orlando Partnership.

Mr. Richey received his undergraduate degree in Accounting from Florida State University and his Juris Doctorate degree from Georgia State University. He resides in Tampa with his wife and three children.

**KELLEY D. SLAY
PKF CONSULTING**

POSITION Senior Vice President - PKF Consulting

PROFESSIONAL HISTORY Landauer Associates, Inc. - Consultant
Servico Management Corporation - Development Staff

AREAS OF SPECIAL COMPETENCE Valuation of income-producing real estate, particularly hotel and resort properties including golf courses and marinas. Performed appraisals, feasibility and market studies for various projects.

MAJOR PROJECTS Valuation of over 400 hotels and golf courses in the following locations:

| UNITED STATES | | INTERNATIONAL |
|---------------|------------------|----------------|
| Alabama | Minnesota | Antigua |
| Colorado | Mississippi | Bahamas |
| Florida | New York | Canada |
| Georgia | North Carolina | Curacao |
| Illinois | South Carolina | Grand Cayman |
| Indiana | Tennessee | Jamaica |
| Kentucky | Texas | Mexico |
| Louisiana | Virginia | Turks & Caicos |
| Massachusetts | Washington, D.C. | U.S.V.I. |
| Maryland | | |

EDUCATION Florida State University - Bachelor of Science in Real Estate and Finance.

PROFESSIONAL MEMBERSHIPS Member - Appraisal Institute (MAI)
Member - Society of Golf Course Appraisers (SGA)

LICENSES Real Estate Broker - State of Florida
Mortgage Broker - State of Florida
Certified General Appraiser - Florida (RZ 0000456)
Certified General Appraiser - Georgia (0030650)
Certified General Appraiser - Texas (TX 1323951)
Certified General Appraiser - Indiana (CG49300156)
Certified General Appraiser - Minnesota (4003476)

PROFESSIONAL ACTIVITIES Authored article for The Appraisal Journal on valuation techniques.

Speaking engagements at Florida International University School of Hospitality Management concerning asset valuation.

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List of Participants

Please Note: We were unable to verify professional designations, graduation dates, and/or job titles for a few of the conference participants; hence, these items are not listed for some individuals.

PAUL AASE (89)
Roberts & Associates, Inc., Norcross, GA

JAMES G. ALDERMAN, JR. (86)
Director of Investment Appraisal
Holiday Inn Worldwide, Atlanta, GA

LISA ALESSANDRIA
Student
Florida State University, Tallahassee, FL

• GREGG A. ANDERSON, MAI (86)
Review Appraiser
SunBank, Sarasota, FL

ANDREW J. ANTOLAK
Student
Florida State University, Tallahassee, FL

TODD R. BAILEY
Student
Florida State University, Tallahassee, FL

GERALD F. BANKS (79)
Director of Land Sales & Special Projects
American General Land Dev., Orlando, FL

CHARLEY BARLEY
Student
Florida State University, Tallahassee, FL

DAVID BESHEARS, MAI (86)
President
Beshears & Associates, Tampa, FL

JIM BOBBITT (87)
Appraisal Associate
Boutin, Brown, Butler Real Estate Services, Tallahassee, FL

H. GLENN BOGGS, II, J.D.
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Florida State University, Tallahassee, FL

VIRGINIA E. BOGGS
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Florida State University, Tallahassee, FL

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MARK A. BORYSIEWICZ
Coldwell Banker Residential Affiliates, Atlanta, GA

N. RICHARD BOUTIN, JR., MAI (80)
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Boutin, Brown, Butler Real Estate Services, Tallahassee, FL

DAVID W. BOYD, MAI (80)
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The Prudential Florida Realty, St. Petersburg, FL

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Diskin Property Research, Tallahassee, FL

RICHARD CORBETT, PhD, CLU, CPCU, ARM
Professor
Florida State University, Tallahassee, FL

• ROBERT CRISP
Flagship Mortgage Bankers, Tampa, FL

JOHN M. CROSSMAN (93)
Retail Leasing Associate
Faison, Orlando, FL

JOSEPH W. DEAR (89)
Mortgage Loan Representative
General American Life Insurance, Orlando, FL

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Florida State University, Tallahassee, FL

DONALD L. DeVANE, JR., CPM (63)
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VRS Realty Services, Maitland, FL

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Callaway & Price, West Palm Beach, FL

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Cameron Real Estate Services, Inc., Naples, FL

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Rubicon/Eichenblatt, Atlanta, GA

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Real Estate Broker, Havana, FL

• **MIKE HARRELL (84)**
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Keystone Consulting Group, Inc., Raleigh, NC

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Hickman Enterprises, Maitland, FL

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- ALAN KLEBER, JR.**
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- CHRIS J. KOHLER** (94)
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- GEOFFREY LANDRY** (92)
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- THOMAS L. LONDON, MAI** (84)
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- GREG LANE** (93)
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STEVENS E. TOMBRINK, CCIM (81)
Director of Leasing-South East Region
USAA Realty Company, Tampa, FL

HAROLD S. "HAL" WARREN (93)
United Dominion Realty Trust, Orlando, FL

LARRY WASZINK (92)
Statistician
HRS, Tallahassee, FL

KEVIN "SCOTT" WEBSTER
Douglas King Builders, Tallahassee, FL

PAUL J. WIKLE, CCIM
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KEE ELWELL
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"CHIP" HARTONS
COLDWELL BANKER, TALLAHASSEE, FL

ANDY HAWKINS
MCDONALDS REAL ESTATE, TAMPA, FL

ROD ANDERSON

GREG HOSFORD