

## Our Students Attend the ULI Conference in Dallas, TX (October 2016)

This past October, the Newman Real Estate Institute sponsored a trip for four students to attend the Urban Land Institute's (ULI) 2016 Fall Meeting. The annual conference brings together individuals from all sectors of the industry to exchange ideas and share thoughts on current and future real estate trends. This year, nearly 6,500 people attended the 4 day event which took place at the Kay Bailey Hutchison Convention Center in Dallas, Texas.



The program began with a session titled *The Fundamental of Attracting and Keeping Companies: North Texas Style*. Executives from JPMorgan, State Farm and Toyota explained why the Dallas market is attractive to each of their companies and the new requirements they have for their workspaces. The panelists cited reasons such as the diverse atmosphere and job market, easy access to direct flights, sufficient affordable living options and a true community feel for why they

selected North Texas for their newest corporate campuses. Changes in the expectations of millennials have driven the change in the way corporations view the workspace. The newest addition to the workforce prefers a larger percentage of “we” vs “me” space and favors built environments that focus on enabling collaboration. Executives have responded to these expectations by turning to mixed use developments that not only connect employees during the work day, but also create an environment where employees can live, work and play.

Later sessions touched on a number of diverse topics ranging from sustainable building to affordable housing. Technology was a topic that seemed to permeate almost every discussion. The session titled *Surfing the Maverick: Riding the Wave of Disruptive Technologies* began with an introduction to the history of technological revolutions that society has already undergone (e.g. mechanical production, mass production, automated production). Dave Bragg from Green Street Advisors focused his portion of the presentation on autonomous vehicles, a key player in what is being considered the Fourth Industrial Revolution. The combination of ride-hailing and driverless cars could have the greatest impact on the real estate industry since the creation of the automobile itself. The transportation revolution will make commutes faster and more pleasurable, and therefore create the potential for greater suburbanization. The potential also exists for retail landowners to gain additional land value when the need for parking lots decreases.

Another speaker, Platt Boyd, an architect from Branch Technology, discussed the implications of 3-D printing on the real estate industry. 3-D printing can make construction more efficient by reducing unnecessary costs and materials. Since the printing method creates a pre-fabricated object from a robot instead of cutting from a mold, there is no wasted material. The company is currently testing load bearing capabilities of its product and is set to build its first test home.

Between sessions, attendees had numerous opportunities to engage in conversations and learn from professionals across all sectors of the industry. The fall meeting continuously succeeds in creating an environment that fosters learning and relationship building. It was an especially unique opportunity for the Baruch attendees to explore new topics, connect with others and get a taste of a new city.

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