

THE CENTER FOR REAL ESTATE  
**Breakfast Series**



**IS THE COMMERCIAL MARKET NEXT?... THE ANALYSTS WEIGH IN  
THURSDAY, APRIL 3, 2008**



**UCIRVINE** | THE PAUL MERAGE  
SCHOOL OF BUSINESS

## “Is the Commercial Market Next?... The Analysts Weigh In”

Speculation has increased that the commercial market will be dragged down by the capital market problems brought on by the subprime crisis. Everyone has an opinion, but those who are closest to the situation – and most objective – are the top commercial property analysts with the major national firms and advisors/consultants. Hear the “unvarnished truth” from this panel of well-known national and regional experts. The panelists include:

- **Robert Bach** has 30 years of experience in real estate market research, consulting and city planning. As Senior Vice President & Chief Economist for Grubb & Ellis in Chicago, he has helped build the research department into one of the most respected commercial real estate operations in the United States.
- **Mike Kirby**, Chairman & Director of Research for Green Street Advisors of Newport Beach, co-founded the company in 1985 and has headed up the firm’s research efforts ever since. Research accomplishments include the design of Green Street’s valuation models as well as thought-leading work on capital-expenditure requirements and performance measurement for real estate companies. He has also authored company-specific reports on dozens of REITs throughout virtually every property sector.
- **Gregory Leisch** is an expert in commercial real estate, having advised clients since 1970 on matters of feasibility, marketability, asset allocation, acquisition/disposition, valuations, and general business research. He founded Delta Associates in 1980 and has been the architect of the firm’s expansion into a national enterprise providing a wide range of commercial real estate consulting services to public, private, and institutional clients including real estate developers and investors.

**Kerry Vandell**, Director of the Center for Real Estate at The Paul Merage School of Business at the University of California, Irvine, will serve as our moderator. His research and consulting activity has regularly involved evaluation of both residential and commercial market dynamics in response to external influences.

**DATE** Thursday, April 3, 2008

**TIME** 7:30 to 9:00 a.m.

Registration, networking, and continental breakfast begins at 7:30 a.m. Program begins promptly at 7:45 a.m. and concludes at 9:00 a.m.

**NEW LOCATION** **PACIFIC CLUB**

4110 MacArthur Blvd., Newport Beach, CA 92660

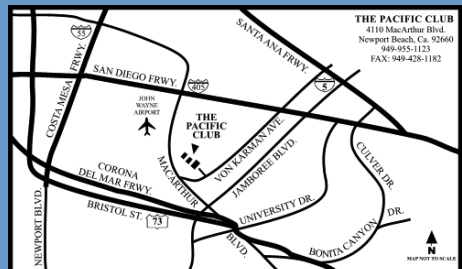
**MODERATOR** **Kerry Vandell**, Director

Center for Real Estate, UC Irvine, The Paul Merage School of Business

**PANELISTS** **Robert Bach**, Senior Vice President & Chief Economist  
Grubb & Ellis

**Mike Kirby**, Chairman & Director of Research  
Green Street Advisors

**Gregory Leisch**  
Chief Executive  
Delta Associates



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Thursday, April 3, 2008

\$50 per person

\$45 Corporate Partners & Alumni

Register by  
March 31, 2008

Name \_\_\_\_\_

Company \_\_\_\_\_

Title \_\_\_\_\_

Address \_\_\_\_\_ City/Zip \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_ Email \_\_\_\_\_

Regular Attendee (\$50)     Corporate Partner/Alumni (\$45)

I am enclosing a check for \$\_\_\_\_\_ made payable to UC Regents.

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Name on Card \_\_\_\_\_

Signature \_\_\_\_\_

*Cancellations received after Mar. 31 will result in forfeiture of payment or substitution for future program.*

**MAIL** Real Estate Breakfast Series, c/o CGF Associates, 2900 Bristol St., G-105,  
Costa Mesa, CA 92626

**FAX** 714.979.0403

For more information, please contact us at 714.979.9131, ext. 223 or cre@merage.uci.edu.  
Form may be duplicated for additional registrants.

**THE CENTER FOR REAL ESTATE** at The Paul Merage School of Business is a rich resource which serves the growing needs of the real estate industry. The Center conducts research and proposes public policy and management solutions to current challenges. It builds upon local expertise, attracts real estate leaders from across the country and the world, and disseminates knowledge. Annual activities include the Real Estate Gala, fall and spring Advisory Board retreats, a distinguished professional lecture series, and customized executive education programs. For information about joining the Center Advisory Board or participating in Center activities, call 949.824.1985.

**THE PAUL MERAGE SCHOOL OF BUSINESS** offers four dynamic MBA programs that deliver its thematic approach to business education: sustainable growth through strategic innovation, and leadership taught through in-class and on-site experiences with real-world business problems. Six Centers of Excellence and an Executive Education program provide numerous and varied opportunities for students and alumni to enhance their education experience and update their professional expertise. This year, The Wall Street Journal ranked the Merage School sixth in information technology while the Financial Times ranked the Executive MBA program ninth in the United States and number one in southern California. In addition, the Financial Times ranked the full time MBA program 31st in the nation and 49th globally, up 33 slots over the previous year. Visit our website at [www.merage.uci.edu](http://www.merage.uci.edu).

**NAIOP** (National Association of Industrial and Office Properties) is a dynamic network of more than 15,000 commercial real estate entities in the United States and Canada, representing the interests of developers, owners, investors, managers, brokers, attorneys, architects, lenders, contractors and public officials. With more than 1,100 members, the SoCal Chapter is one of the largest commercial real estate trade organizations in southern California.

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c/o CGF Associates

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**NEW LOCATION**  
Pacific Club