

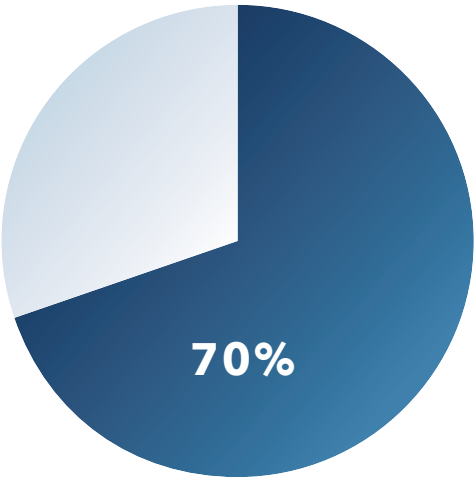
# iREOC Membership

**INVESTOR FOCUSED.** CONNECTING PEOPLE, DATA AND INSIGHTS TO  
HELP REOC PARTNERSHIPS RUN BETTER

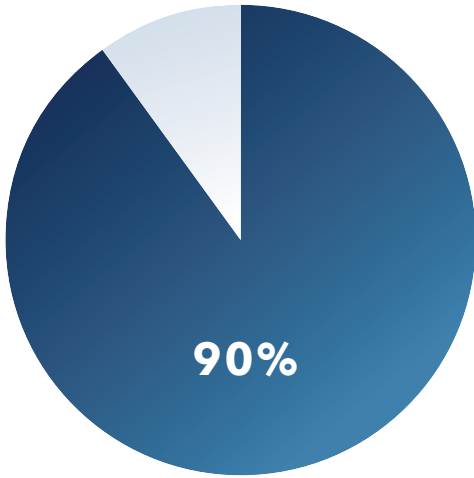
# iREOC Value Proposition

The Institute for Real Estate Operating Companies (iREOC) is the only industry organization dedicated to connecting, engaging and empowering institutional investors, investment managers and real estate operating companies to form and run more profitable and productive REOC partnership investments. As an exclusive iREOC member, your firm will enjoy a rich array of benefits designed to better position you in the institutional investor community. iREOC is supported by the esteemed group of organizations who make up its Advisory Board as well as its more than 100 members. All have a commitment and a stake in this dynamic sector of the market.

## IREI'S GLOBAL INVESTOR AUDIENCE



**CAPITAL**



**REAL ESTATE ASSETS**

Our global audience collectively controls roughly 70% of the more than \$60 trillion in capital held by institutional investors worldwide, and roughly 90% of the more than \$4.5 trillion in real estate assets currently held by these institutions.

As a part of the IREI platform, iREOC possesses unmatched capabilities to bring together leading professionals from across the global institutional real estate investment community.



### **WEB-BASED SERVICES**

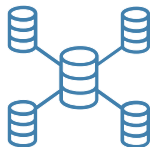
iREOC's website news is refreshed daily. It is the go-to site for investors, investment managers and real estate operating companies working within the institutional real estate marketplace.



### **SUBSCRIPTIONS**

Investors receive only the news that is relevant to them; investment managers and real estate operating companies get inside knowledge on investor sentiment.

# **INVESTOR FOCUSED**



### **DATABASES**

Our IREI.Q database is like having your own research department. Investors receive access to hundreds of different proprietary searches; investment managers can purchase a paid subscription or receive access through sponsorship.



### **EVENTS**

Investors can enjoy IREI's marketing-free events where the manager/investor ratio is kept at 3:1; managers and real estate operating companies can also network in a relaxed environment where there is plenty of opportunity to meet the right investors.



### **MEMBERSHIP AND ADVERTISING**

Investment managers and real estate operating companies can raise their visibility to our exclusive investor audience.

# iREOC Advisory Board

iREOC’s Advisory Board members are among the most influential and active investors, investment managers and real estate operating companies in the REOC partnership investment market. These esteemed organizations provide operational guidance and advocate iREOC’s mission and goals to the institutional real estate investment community.

**INVESTOR/CONSULTANT  
ADVISORY COUNCIL**

**INVESTMENT MANAGER  
COUNCIL**

**REAL ESTATE OPERATOR  
COUNCIL**

California Public Employees’  
Retirement System

Affinius Capital

First Washington Realty, Inc.

California State Teachers’  
Retirement System

Almanac Realty Investors

Grosvenor

Jasper Ridge Partners

Crow Holdings Capital  
Partners

ShopOne Centers REIT

New Mexico Educational  
Retirement Board

Nuveen Real Estate

University Communities

Oregon State Treasury

Pantheon Real Estate

Western National Group

Rice Management Company

Principal Asset Management

Westport Properties I

US Storage Centers

Teacher Retirement System of Texas

UBS Asset Management

The Townsend Group

University of California Regents

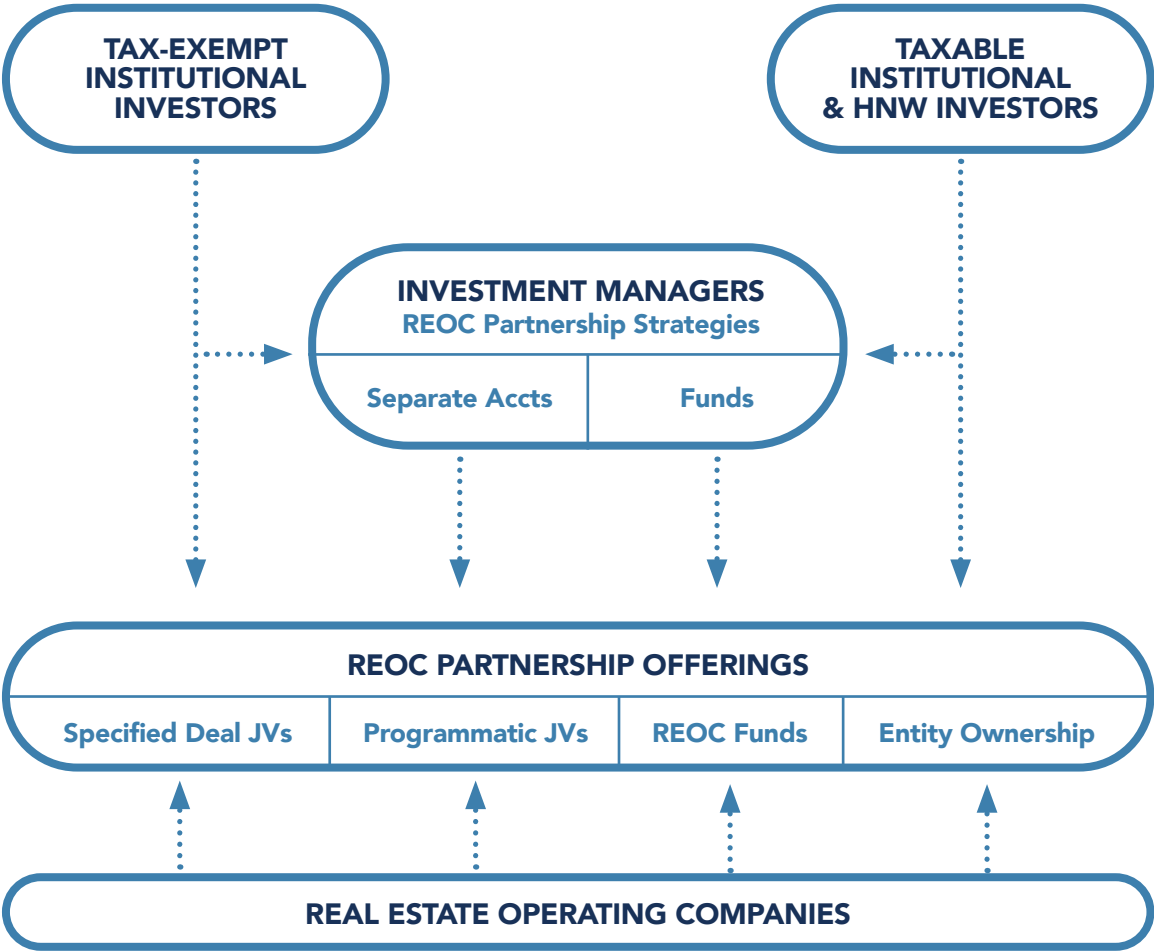
UPS Group Trust

Utah Retirement Systems

# Build your investor offerings strategy

iREOC's Advisory Board plays an integral part in promoting the development and adoption of workflow best practices for REOC partnership investments, which help investors, managers and real estate operating companies to maximize returns, lower costs and reduce risk.

## INVESTOR CAPITAL FLOWS TO THE REOC PARTNERSHIP INVESTMENT MARKET





# Annual Membership

iREOC is an exclusive membership organization of institutional investors, investment managers, real estate operating companies and service providers engaged in the REOC partnership investment market. Membership in iREOC is only available to qualified applicants, and includes a package of benefits that arm them with the right knowledge and opportunities to enable them to connect with the right people.

## MEMBERSHIP QUALIFICATIONS:

There are two organizational membership categories.

### EXECUTIVE

- Reserved for institutional investors, investment managers and real estate operating companies. The typical tri-parties in REOC partnership investments.
- Policy ratio of only two REOC members to every one capital partner member (investors and investment managers).
- Qualified institutional investors eligible for complimentary executive membership.

### ASSOCIATE

- Firm's actively engaged in providing services to investors, managers and operators investing in REOC partnerships. Examples include investment advisory consultants, investment banks, placement agents, mortgage lenders, research and technology.
- Supporting industry associations and academic institutions. Examples include CCIM Institute and NCREIF.
- Limited to a percentage of the Executive membership

## MEMBERSHIP BENEFITS:

### IREI MARKET INTELLIGENCE:

- (3) Subscriptions to *Institutional Real Estate Americas*, IREI's monthly flagship publication
- (1) Copy of IREI's annual investor survey, *Institutional Investors Real Estate Trends*
- (1) Subscription to IREI's IREI.Q database
- iREOC members highlighted in the REOC Partner Investment Guides

### EVENTS:

- Eligibility to Attend the "Members Only" iREOC Annual Membership Meeting. Additional Cost of \$4,895 for the First Registration. Each Additional Registration from your Company at Rate of \$3,495.
- Receive priority registration and a 10% discount to Visions, Insights & Perspectives (VIP) Americas Conference
- Additional 10% discount on Ad Placements in IREI Publications and Consulting

### BRAND AWARENESS:

- Recognition as an exclusive member of iREOC with tombstone advertising exposure in *Institutional Real Estate Americas, Europe and Asia Pacific*
- 2-page Member Profile or Interview to be posted to iREOC's website
- Your firm listed in the membership directory on iREOC's website
- Leadership recognition in the institutional investor community

BENEFITS	DETAILS	FULL VALUE
4-Color Advertorial (Profile, Interview)	2 Pages	\$9,400.00
Advertorial Prep Time		\$5,000.00
Minimum Number of Annual Ad Exposures	33+ (Membership ad runs in <i>Americas, Europe and Asia Pacific publications</i> )	\$15,950.00
(3) Subscriptions to <i>Institutional Real Estate Americas</i>		\$8,085.00
(1) Copy of IREI's annual investor survey, <i>Institutional Investors Real Estate Trends</i>		\$795.00
(1) Subscription to IREI's IREI.Q database		\$3,995.00
Eligibility to Attend the "Members Only" iREOC Annual Membership Meeting.	Additional Cost of \$4,895 for the First Registration. Each Additional Registration from your Company at Rate of \$3,495.	N/A
Discounts on VIP Americas Conference Registration, Ad Placements in IREI Publications and Consulting	10%	Varies
<b>TOTAL EQUIVALENT VALUE OF BENEFITS</b>		<b>\$43,225.00</b>

	ANNUAL MEMBERSHIP DUES
Annual Membership Dues for Non-publication sponsors	\$10,000.00
Annual Membership Dues for Publication sponsors (25% discount)	\$7,500.00

**\*All membership benefits must be utilized within the term dates of the agreement.**

# iREOC Member Directory

When you are an iREOC member, you gain leadership recognition in the institutional investor community and align your firm with an exceptional group of prestigious companies who you will build relationships with through our market intelligence and various networking opportunities.



**ALMANAC**  
REALTY INVESTORS



The firms shown above account for only a fraction of our membership firms. iREOC currently has more than 100 firms participating in its membership program.



# Members

## EXECUTIVE:

### INVESTORS/ CONSULTANTS

1 Seed Partners LLC  
AFRE Capital, LLC  
Alaska Electrical Pension Fund  
Alaska Permanent Fund Corp.  
Alberta Investment Management Corporation  
AM alpha Kapitalverwaltungs-gesellschaft mbH  
Amitim Senior Pension Fund  
BDT & MSD Partners  
BLG Capital Advisors  
Brush Street Investments  
California Institute of Technology  
California Public Employees' Retirement System  
California State Teachers' Retirement System  
Capital Creek Partners  
Cascade Asset Management Company  
CBRE Investment Management I Indirect Private Real Estate  
Cos Capital  
DUMAC, Inc.  
Employees Retirement System of Texas  
GCM Grosvenor  
GIC  
Hamilton Lane  
Healthcare of Ontario Pension Plan  
Homrich Berg  
Inversiones Consolidadas  
Jasper Ridge Partners  
Laval University  
Lenox West Capital  
Liberty Mutual Group  
Makena Capital Management, LLC  
Maryland State Retirement and Pension System  
Meiji Yasuda America Incorporated  
Mercer Investment Consulting  
Merrimac Corp.  
Minot Capital, LP  
MIT Investment Management Company  
MoDOT & Patrol Retirement System  
Montana Board of Investments  
New Jersey Division of

Investment  
New Mexico Educational Retirement Board  
New York State Teachers' Retirement System (NYSTRS) North Carolina Department of State Treasurer  
Oregon State Treasury  
ORG Portfolio Management  
Public Employee Retirement System of Idaho  
Public Safety Personnel Retirement System of the State of Arizona  
QuadReal  
RCLCO Fund Advisors (RFA)  
Rice Management Company  
San Antonio Fire & Police Pension Fund  
San Diego State University Research Foundation  
San Joaquin County Employees' Retirement Association  
School Employees Retirement System of Ohio  
State of Wisconsin Investment Board  
StepStone Group Real Estate  
Teacher Retirement System of Texas  
Texas Municipal Retirement System  
Texas Tech University System  
Texas Treasury Safekeeping Trust Co.  
TIAA Global Asset Management  
Tokyu Land Corp.  
Trei Real Estate USA  
University of California Regents  
University of Chicago Endowment  
University of Texas Investment Management, Co.  
UPS Group Trust  
Utah Retirement Systems  
Willett Advisors LLC

### INVESTMENT MANAGERS

ACRE  
AEW Capital Management  
Affinius Capital  
Almanac Realty Investors

Ares Management  
Belay Investment Group  
Calmwater Cap  
CenterSquare Investment Management  
Cerberus Capital Management  
Cloud Capital  
Cortland  
Crow Holdings Capital Partners  
Domain Capital Group  
Forum Partners  
FrontRange Capital Partners  
GI Partners  
Grandview Partners  
Lubert-Adler Partners, L.P.  
Madison International Realty  
Marcus Partners  
Matter Real Estate LLP  
Nuveen Real Estate  
Pacific Urban Investors  
Pantheon Real Estate  
Principal Asset Management  
Sentinel Real Estate Corp.  
Silver Creek Capital  
Standard Real Estate Investment  
Stoneweg US  
TriPost Capital Partners, LLC  
UBS Asset Management  
Wafra

### REAL ESTATE OPERATING COMPANIES

Ambrose Property Group  
American Landmark Apartments  
The Amherst Group  
Banyan Street Capital  
Berkeley Partners  
Bixby Land Company  
bkm Capital Partners  
Blue Yonder Property Group  
Bridge Industrial  
Buckingham Co.  
Carson Companies  
Clear Sky Capital  
Comunidad Partners  
Continental Properties  
Crow Holdings  
Davis  
Dermody Properties  
Elion  
ElmTree Funds  
Emrey Partners

Equus Capital Partners, Ltd.  
Fairfield  
First Washington Realty, Inc.  
GID  
Graceada Partners  
Grosvenor  
Grubb Properties  
Hawthorne Residential Partners  
KETTLER  
Landmark Properties  
LCOR, Inc.  
Left Lane Development  
Logistics Property Company  
M-M Properties  
Marquette Cos.  
McWhinney Real Estate Services, Inc.  
MURAL Real Estate Partners  
Oak Cap Ventures LLC  
Panorama Holdings LLC  
PEF Advisors  
Ram Realty Advisors  
RedHill Realty Investors  
Roundhouse  
ShopOne Centers REIT, Inc.  
Stablewood Properties  
TGM Associates  
TSCG Investors  
University Communities  
Westcore  
Western National Group  
Westport Properties I  
US Storage Centers  
Xebec Realty

## ASSOCIATE:

### OTHER INDUSTRY SERVICE PROVIDERS

Alliance Global Advisors  
Candlewood Investors  
CenterCap Group, LLC  
Elysium Capital  
ENSO Advisors LLC  
Epic Advisory, LLC  
Juniper Square  
Moss Adams  
National Council of Real Estate Investment Fiduciaries (NCREIF)  
Real Estate Fiduciary Services, LLC  
Texas Association of Public Employees  
TSB Capital Advisors

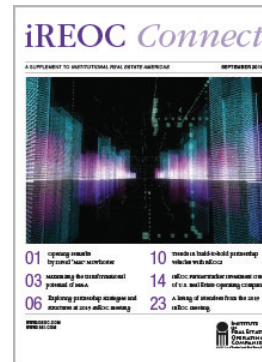
# IREI Market Intelligence

As an iREOC member you receive an array of IREI's products. From our flagship publication, *Institutional Real Estate Americas*, to many digital offerings, you will have invaluable news and data at your fingertips.



## INSTITUTIONAL REAL ESTATE AMERICAS

Launched more than 30 years ago, *Institutional Real Estate Americas* is our flagship publication. Although it is written for the investor, advisers and other service providers can gain a competitive edge by getting keen insights as to how investors think and strategize.



## IREOC CONNECT

This special biannual supplement features the REOC Partner Investment Guide, which lists the leading U.S. real estate operating companies engaged in REOC partnership investments, specializing in all property types and geographic markets.



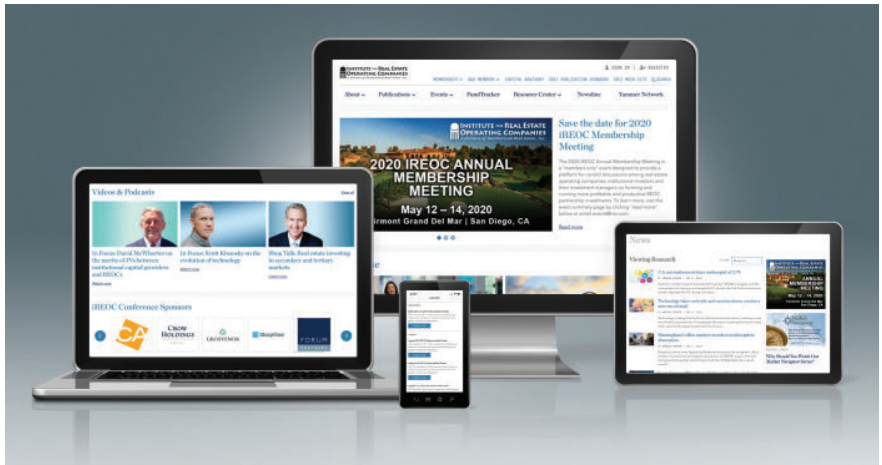
## INSTITUTIONAL INVESTORS REAL ESTATE TRENDS REPORT

IREI and Kingsley Associates conduct this annual survey of the investor community and their key strategies for the upcoming year. Investment managers are kept in the know so they can adjust their products to align with those strategies.

## IREI'S IREI.Q DATABASE

# IREI.Q DATABASE

IREI has a long-established reputation and more than 33 years of experience researching and reporting on the institutional real estate investment markets. IREI.Q tracks more than 5,000 global institutional real estate investment programs — over 1,000 of which are actively in the market now and seeking to raise a combined total of more than \$400 billion from institutional investors.



**IREOC’S WEBSITE**

The online hub for products and services features daily news stories, videos and podcasts with industry experts, investment guides, a calendar of events, as well as current and past issues of IREI publications.

# NEWSLINE

**IREOC NEWSLINE**

*iREOC Newsline* features daily news tailored for joint venture participants. Distributed via our website and daily e-blasts to your inbox, this FREE news source is a quick and easy way to stay on top of all the latest industry news surrounding deals and joint ventures. According to independent analysis, *Newsline* consistently reports more breaking news than its competitors, providing you with a distinct information advantage.



# Networking

Whether at iREOC's Annual Membership Meeting or one of the iREOC-hosted events held throughout the year, your membership will deliver exceptional networking opportunities.

## **IREOC ANNUAL MEETING:**

The iREOC Annual Membership Meeting is a "members only" event designed to provide a platform for candid discussions among real estate operating companies, institutional investors and their investment managers on forming and running more profitable and productive REOC partnership investments.

And, as part of the IREI platform, this meeting will uphold a strict ratio of only two real estate operating companies to every one institutional capital provider. This ensures that attendees are able to really engage and get to know one another both on a professional and personal level.

## **VISIONS, INSIGHTS & PERSPECTIVES (VIP):**

Praised by attendees as the most productive, educational and networking events in the industry, IREI's VIP Americas, Europe and Infrastructure deliver rich content, expert speakers, interactive roundtables and a carefully controlled mix of attendees (typically a ratio of no more than 3 capital seekers for every capital provider) in first-rate venues. This "investor friendly" environment is ideal for relationship-building.





# Testimonials

“ The iREOC inaugural annual meeting was a great event for institutional investors who are engaged in directly investing in REOC partnerships or indirectly through their investment managers. It provided an open venue for leaders from across the industry to connect and candidly exchanges ideas. ”



Mitch Pleis,  
*Investment Officer,  
California State Teachers'  
Retirement System*

“ iREOC’s inaugural gathering in May, established the primary bridge between real estate operators and the institutional investor community. That bridge enabled a dialog of understanding to commence—improving the quality and nature of this most important working partnership. ”



Russell Dixon,  
*President & CEO,  
Managing Principal,  
RedHill Realty Investors*

“ REOC partnerships have been a key component of most investor portfolios since the beginning of the institutional real estate investment industry, particularly in value-add and opportunistic strategies, but there’s never been an industry organization dedicated exclusively to advancing this dynamic segment of the market. iREOC is filling that void and the inaugural membership meeting in Park City set an exceptional standard for future events. ”



Scott Stuckman,  
*Executive Managing Director,  
Affinius Capital*



“ Data, analytics and information management are increasingly critical business considerations throughout our industry. iREOC is providing an opportunity for institutional investors, their investment managers and operating partners to engage in meaningful discussions around systems and technology implementation. This will be core to our future success together. ”



Michael Levy,  
CEO,  
Crow Holdings

“ The iREOC forum provided an open environment for idea exchange and the opportunity to meet with compelling operating partners. ”



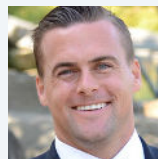
Anthony Frammartino,  
Principal,  
The Townsend Group

## CONTACT US

If you have any questions about iREOC membership or any of our products and services, please contact us.



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