



2025 Capital Raising & Investor Relations Meeting

200 West Madison Street, 4th Floor, Chicago | December 4

Thursday, December 4

8:00 am **Breakfast**

8:50 am **Welcome Comments & NAREIM Capital Raising & Investor Relations Committee Update**

Co-Chair: *Reza Basharzad, Managing Director, Clarion Partners*

Co-Chair: *Sayuri Khandavilli, Managing Director, Head of Americas, RE Distribution, Nuveen Real Estate*

8:55 am **Attendee Introductions**

To help facilitate connections, each attendee will be invited to briefly introduce themselves by stating their name and firm.

9:00 am **What's on Your Mind?**

Session leaders: *Reza Basharzad, Managing Director, Clarion Partners; Sayuri Khandavilli, Managing Director, Head of Americas, RE Distribution, Nuveen Real Estate*

Open mic forum for attendees to discuss timely issues with their peers.

9:45 am **Break**

10:00 am **New Horizons Part 1: What It Takes to Raise Capital Across Borders**

Session leader: *Rick Ertmann, Vice President, AEW Capital Management*

Speakers: *Diego Lopez, Founder & Managing Director, Global SWF; Andrew Waddington, Vice President, Global SWF*

This roundtable explores the realities of raising capital abroad, with a focus on strategies, structures, and positioning, in the context of an evolving macroeconomic and geopolitical backdrop. Hear real-world lessons learned and data-driven insights into sovereign wealth funds, pensions, insurers, and other international investors. Attendees will leave with practical takeaways on engaging foreign capital and how to authentically localize their own global fundraising approach.

11:00 am **New Horizons Part 2: What We Wish We Knew About Accessing Retail Capital**

Session leaders: *Andrea Juda, Vice President, Marketing & Due Diligence, Prologis; Lisa Beeson, Principal & Chief Operating Officer, The CenterCap Group*

Speakers: *Josh Kane, Senior Account Executive, Assistant Portfolio Manager, Clarion Partners; Rene Firman, Senior Associate, Client Capital Management, Clarion Partners*

What are challenges associated with the private wealth sales process? What are pros and cons of building out a sales/distribution team in-house versus outsourcing? How should firm leaders think about investment structure, in terms of closed-end versus open-ended funds, from the perspective of which investors they are targeting? A NAREIM member firm shares their insights based upon lessons learned.

11:30 am **Break**



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Thursday, December 4 *continued*

11:45 am	Role Clarity & Team Structure Session leaders: <i>Samantha Fonda, Vice President, Investor Relations & Capital Formation, Dermody; Shauna Dills, Managing Director, Principal Asset Management</i> Speakers: <i>Sarah Kennedy, Senior Associate, Management Consulting, Ferguson Partners; Michelle Yelaska, Vice President, Management Consulting, Ferguson Partners</i> The session will focus on outlining the key responsibilities of Investor Relations teams and how firms assess and determine the team's strategic priorities. It will explore the role of outsourcing and automation, including technology adoption and trends in shifting responsibilities to third parties or offshore teams. Finally, the discussion will examine investor segmentation, questioning whether IR teams should operate as generalists or specialize by investor type, along with the trade-offs involved.
12:45 pm	Lunch
1:45 pm	Capital Gains & Pains: Lessons from the Field <i>Session leaders: Christie Philbrick-Wheaton, Senior Director, Business Development, New York Life Real Estate Investors; Andrew Knox, Managing Director, Head of Capital Formation, Pennybacker; Victoria Hernandez, First Vice President, Sentinel Real Estate</i> This session will provide a focused exploration of how the capital raising process for private Real Estate vehicles has evolved from pre- to post-COVID, highlight best practices across the investor engagement process, and discuss the critical role of capital formation in building productive and lasting relationships. Interactive polling and dialogue will further enrich the discussion, offering participants practical perspectives to apply in their own capital raising efforts.
2:45 pm	Break
3:00 pm	Investor & Consultant Rapid-Fire Panel Moderators: <i>Reza Basharзад, Managing Director, Clarion Partners; Sayuri Khandavilli, Managing Director, Head of Americas, RE Distribution, Nuveen Real Estate</i> Panelists: <i>Scott Krouse, Managing Director, Co-Head of Real Assets, Aksia; Christian Reel, Partner, Albourne America; Robert Talaga, Senior Investment Officer, Private Markets, Illinois Municipal Retirement Fund</i> Members will hear from investors and consultants on what's working, what's not, where opportunities lie and what they foresee for the capital raising space.
4:00 pm	Meeting adjourns
4:30 pm– 7:30 pm	After Meeting Happy Hour at Randolph Tavern, 188 West Randolph Street The committee invites attendees to join them for light bites and cocktails following the meeting.

2025 Capital Raising & Investor Relations Committee

Co-Chair: *Reza Basharzad, Clarion Partners*

Andrew Knox, Pennybacker

Co-Chair: *Sayuri Khandavilli, Nuveen Real Estate*

Heather Belfor, Prime Group

Rick Ertmann III, AEW Capital Management

Sauna Dills, Principal Asset Management

Samantha Fonda, Dermody

Andrea Juda, Prologis

Jake Amorello, Juniper Square

Victoria Hernandez, Sentinel Real Estate

*Christie Philbrick-Wheaton, New York Life
Real Estate Investors*

Lisa Beeson, The CenterCap Group

NAREIM Meetings Calendar

2026

March 3–4	Sustainability	Austin
April 23	Hispanic Real Estate Roundtable	New York City
June 2–3	Asset Management	New York City
June 3–4	Portfolio Management	New York City
July 14–15	Talent Management	Atlanta
September 15–16	Architecture, Engineering & Development	Boston
September 23–25	Executive Officer	Dallas-Fort Worth
October 6–7	Data & Information Management	Chicago
November 4	Legal, Compliance & Risk	New York City
December 2–3	Capital Raising & Investor Relations	Dallas

New NAREIM Member Portal & Website

Upon celebrating NAREIM's 35th anniversary, we are excited to launch our refreshed brand and new online member portal and website. These updates give members a greater opportunity to connect with each other and access our latest research and resources. To create your login, explore the portal, and review your existing company and contact information, visit nareim.org.



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