

15th Annual Conference
presented by the
National Retail Tenants Association®

Expanding Knowledge



Best Practices **2010**

An invaluable "how-to" forum for lease and property management professionals to hone their cost recovery skills.

September 26-29, 2010

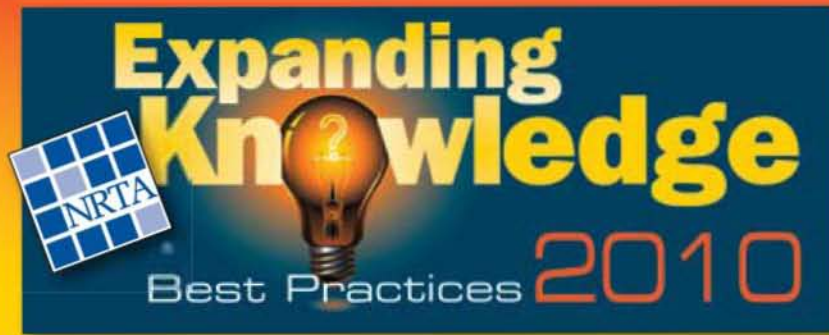
**Anaheim Marriott Hotel
Anaheim, CA**



For lease administrators,
attorneys, accountants, paralegals,
and other real estate professionals
responsible for managing commercial
lease portfolios.

NRTA's 15th Annual Conference

September 26-29, 2010 • Anaheim Marriott Hotel, Anaheim, CA



Improve Bottom Line Results...

by sharing best practices that maximize your ability to control occupancy costs and build company profits.



Plus:

20 industry related discussion groups!

An incredible peer networking experience.

Limited to 25 participants per session.

Featured Presentation:

Proposed FASB Lease Accounting Standard Changes

Featured conference speaker **William Bosco**, a member of the **Working Group for FASB/IASB**, will address the proposed FASB lease accounting standard currently in development and its impact on retailers: **potential first year increases in lease expenses for a 3-year lease of 7% and 21% for a 10-year lease.**

Many retailers will experience a 10-20% increase in reported lease costs.

Conference Program

4 tracks featuring 40 presentations

Legal

- ▶ Anticipating Litigation with Lease Provisions
- ▶ Repairs & Maintenance
- ▶ Retail Lease Basics
- ▶ Exploring Landlord and Tenant Bankruptcies
- ▶ Co-Tenancy Rights & Remedies
- ▶ Issues in Lease Acquisitions
- ▶ Goals, Strategies and Tactics in Lease Disputes—From Audit to Litigation
- ▶ Negotiating Retail Lease Issues
- ▶ Legal Ethics
- ▶ Operating Costs and the Law, Part I
- ▶ Operating Costs and the Law, Part II
- ▶ Lease Renegotiations and Exit Strategies
- ▶ Developments in Real Estate Law

Lease Administration

- ▶ Basic Negotiations
- ▶ Renewals and Option Reviews
- ▶ Letter Writing Workshop
- ▶ The Nuts and Bolts of Critical Lease Dates
- ▶ Big Box Tax Appeals
- ▶ Insurance
- ▶ The Art of Lease Abstracting
- ▶ Estoppels and SNDAs
- ▶ Writing Dispute and Response Letters

Outstanding
"how-to"
workshops
sharpen your cost
recovery skills

Occupancy Cost Control

- ▶ Anatomy of CAM Lease Language
- ▶ Lease Auditing With Corporate Partners
- ▶ Co-Tenancy: The Latest Audit Challenge
- ▶ Real Estate Taxes
- ▶ Reconciling CAM Desktop, Part I
- ▶ Reconciling CAM Desktop, Part II
- ▶ Lease Accounting
- ▶ Negotiating and Settling Audits Workshop
- ▶ "Cutting to the Chase"—Reviewing The Difficult Areas of Caps and Insurance
- ▶ Light it Up and Keep it Clean—Decoding Utility and Trash Billings

Real Estate

- ▶ Technology Benefits and Best Practices
- ▶ Development of an Excess Property Program
- ▶ Green Construction and Operations
- ▶ Smart Energy Solutions
- ▶ Cost Segregation
- ▶ Negotiating in a Recession
- ▶ Successful Surrender at Lease Expiration
- ▶ Living with the Deal

If you manage a
commercial lease
portfolio
**you belong
here!**



Course Descriptions

Lease Administration Track (LA)

▶ **LA-1, Basic Negotiations**

Jerry King, Rent Research Consultants

Monday 8:30-10:00 (Basic)

This is a basic level course designed for those who have a need to improve their negotiation skills. Attendees will learn to prepare for a negotiation, discover the tactics and gambits used by successful negotiators, and learn how to counter these tactics when the shoe is on the other foot. Topics covered will include: The negotiating process; its elements, stages and tactics, the eight things you should never do and why, how to negotiate on the phone, the understanding and use of negotiating gambits.

▶ **LA-2, Renewals and Option Reviews**

Jerry King, Rent Research Consultants

Monday 10:30-12:00 (Intermediate)

This intermediate course will assist attendees in setting up and administering an option review and renewal program that can produce significant rent savings. They will learn how to conduct the needed market research, gather internal input, and determine the market value of the property. The course will also cover how and when to approach the landlord for a rent reduction, as well as how to present the case and overcome objections.

▶ **LA-3, Letter Writing Workshop**

Paige Velzeboer, Pacific Sunwear

Monday 1:30-3:00 (Basic)

This popular basic level workshop is for lease administrators and others whose work requires them to draft or edit correspondence regarding lease related obligations and want it to make sense. Each letter you write is a legal document, so the workshop will focus on the right words and a clear message, rather than on grammar and punctuation. Participants will work in teams with real world examples of good and bad real estate correspondence and leave with some useful models that will point out: How to write clearly; What to say and what not to say; How to get the point across; Common mistakes and how to avoid them.

▶ **LA-4, The Nuts and Bolts of Critical Lease Dates**

Steve Doben, Fresenius Medical Care
Kelly Kepley, Virtual Premise

Monday 1:30-3:00 (Intermediate)

Now more than ever managing lease activities to maximize the potential of your portfolio is paramount. Critical lease dates such as Lease Year, Rent Commencement, Lease Expiration, Renewal Option, Early Termination and many more will be reviewed in detail by definition, calculation and how they impact the life of the lease.

We will also discuss how various events can trigger critical dates and how to manage those dates. Attend this course to understand the purpose and requirements associated with critical lease dates so you can effectively manage your real estate portfolio.

▶ **LA-5, Big Box Tax Appeals**

Paula Leaverton, National Grid
Keisha McKinnor, PetSmart

Monday 3:15-4:45 (Advanced)

Property taxes are one of the single largest line item occupancy costs for retailers. Companies should be utilizing a tax minimization process to capture the potential savings of taxes such as tax appeals. The process can be confusing and overwhelming. The following topics will be addressed: How do we know we need to appeal? Do I need to appeal or is it better to have an outside consultant appeal? How long does the process take? What if I don't agree with the assessed value? Come join us as we demystify the tax appeal process.

▶ **LA-6, Insurance**

Howard Lind, Esq., Wendel, Rosen,
Black & Dean, LLP

Tuesday 8:30-10:00 (Intermediate)

This intermediate class will help demystify the topic of insurance, and assist attendees in their future dealings with risk managers and insurance brokers/companies. We will give audience members tools to help deal with their next retail insurance questions and issues. We will discuss the various types of

insurance related to real estate, and will dissect lease provisions dealing with insurance. The topics will include:

- Fire insurance
- Liability insurance
- Replacement cost versus actual cash value
- Business interruption and rental income
- Named insureds and additional insureds
- Insurance company ratings
- Indemnity
- Damage and Destruction

▶ **LA-7, The Art of Lease Abstracting**

Rick Burke, Lease Administration Solutions

Tuesday 8:30-10:00 (Basic)

This basic class teaches the student the process of setting up a lease abstract process for both a small and a large project. It reviews abstracting methods and inputting techniques used in the real estate industry today. This class utilizes an actual lease abstract, focusing on each pertinent clause and its relevancy, as well as how it should be setup, accessed and utilized by the company. Lastly, we will look at the future of lease abstracting and what it means to you and your company.

- What is Lease Abstracting
- Lease Abstracting Techniques
- Typical Lease Abstracting Errors
- Larger Lease Abstract Projects
- Future of Lease Abstracting

▶ **LA-8, Estoppels and SNDAs**

Robert Fratar, Esq., Fratar, Kern & Kelly, LLP
Roxanne Sicard, CVS Caremark

Tuesday 10:30-12:00 (Intermediate)

This intermediate course will help those involved in lease administration understand what lenders and landlords are trying to achieve with these documents and how to avoid an inadvertent agreement to modify a lease. The program will address the preparation, review, negotiation and execution of SNDAs and Estoppels. The use of examples will help attendees learn the due diligence process that some retailers follow prior to execution of the documents.

Bottom Line Results

▶ **LA-9, Writing Dispute and Response Letters**

Carol King, Connelly Consulting

Tuesday 1:30-3:00 (Advanced)

This advanced letter writing workshop will focus on drafting dispute and response letters that get results! We will critique actual letters between landlords and tenants, review "must have" inclusions as well as things to leave out. You are encouraged to bring examples of your own letters or those received from your landlords for review during the session.

Participants should attend LA-3 Letter Writing Workshop prior to attending this course.

Legal Track (LE)

▶ **LE-1, Anticipating Litigation with Lease Provisions**

Gregory D. Call, Esq., Crowell & Moring LLP
Wade Haddad, Esq., AnnTaylor, Inc.

Monday 8:30-10:00 (Intermediate)

This intermediate course is led by an experienced litigator and a knowledgeable in-house real estate attorney. Understanding the language of a lease is critical, from negotiation of the lease through litigation of disputes with the landlord. This course will cover lease provisions that commonly come into play in litigation and that affect how lease litigation is conducted. Topics will include:

- Venue and choice of law provisions
- Limitations on liability
- Attorneys' fees clauses
- Audit right provisions
- Jury trial waivers
- Arbitration provisions

▶ **LE-2, Repairs & Maintenance**

Glenn Browne, Esq., Braun, Browne & Associates, P.C.; Cindy Carucci, Esq., Panda Restaurant Group, Inc.

Monday 8:30-10:00 (Intermediate)

This exciting intermediate course is intended for lease drafters and lease negotiators and will highlight specific repair issues that retailers face virtually every day, along with practical "hands-on" approaches and legal solutions, including lease language that should be considered when negotiating repair issues in lease negotiations. Participants are encouraged to bring their own repair issues and share

▶ them during the presentation.

▶ **LE-3, Retail Lease Basics**

Glenn A. Browne, Esq., Braun, Browne & Associates, P.C.; Glenn T. Inanaga, Esq., Panda Restaurant Group, Inc.

Monday 10:30-12:00 (Basic)

This basic level course is for paralegals, lease administrators and those new to retailing who want to learn the "nuts-and-bolts" about the most important document of our trade—the retail lease. Among the areas of the lease that will be explained and discussed are: description of the premises, rent structures, permitted and exclusive use clauses, critical lease dates, landlord and tenant covenants, as well as radius clauses.

▶ **LE-4, Exploring Landlord and Tenant Bankruptcies**

David L. Pollack, Esq., Ballard Spahr Andrews & Ingersoll, LLP

Monday 10:30-12:00 (Advanced)

This advanced legal program will discuss the rights and responsibilities of landlords and tenants when either files for bankruptcy. The discussion will cover topics such as rent payments and other obligations under leases, claims, preferences, tenant allowance payments, buying and selling leases in bankruptcy, rent relief and portfolio management and special issues for sublessors/sublessees. Practice pointers and proposed lease clauses will be discussed with regard to lease negotiations and pre-bankruptcy planning.



Who Should Attend?

- ▶ Real Estate Vice Presidents
- ▶ Directors/Managers
- ▶ Retail & Commercial Lease Administrators
- ▶ Retail & Commercial Lease/CAM Auditors
- ▶ Lease Accountants
- ▶ Real Estate Attorneys and Paralegals
- ▶ Property Tax Managers
- ▶ Controllers
- ▶ Franchise Owners
- ▶ Real Estate Deal Makers
- ▶ Office Leasing Representatives
- ▶ Any related professional responsible for managing commercial leases

▶ **LE-5, Co-Tenancy Rights & Remedies**

Wade Haddad, Esq., AnnTaylor, Inc.
Jennifer S. Romano, Esq., Crowell & Moring LLP

Monday: 1:30-3:00 (Advanced)

This advanced course, led by an experienced litigator and a knowledgeable in-house real estate attorney, will examine the issues that arise in application and enforcement of co-tenancy provisions. Using a case study approach, this course will help lawyers, paralegals, lease administrators and dealmakers understand what to expect in co-tenancy disputes and how to better draft co-tenancy provisions to avoid disputes. Issues addressed will include:

- Recoverable damages and remedies
- Sales drop requirements
- Definition of department stores, anchors and key stores
- What is an acceptable replacement store?
- Definition of occupied or open space
- Definition of retail space
- What space is included in determining percentage of occupancy?

Rent Accounting

▶ **LE-6, Issues in Lease Acquisitions**

C. Gregg Ankenman, Esq., Wendel, Rosen, Black & Dean, LLP; Glenn T. Inanaga, Esq., Panda Restaurant Group, Inc.

Monday 1:30-3:00 (Intermediate)

In the new economic reality, the possibility and necessity of acquiring existing leases and occupying "pre-owned" space is ever more likely. This interactive course will focus on how to structure lease acquisitions and how to avoid or deal with key pitfalls that can arise when acquiring and integrating an existing lease or group of leases. Topics will include:

- Permitted, Exclusive, and Prohibited uses
- Radius restrictions
- Assignment restrictions and rights
- Remodel scope and ROI
- Operational requirements
- Percentage rent

▶ **LE-7, Goals, Strategies and Tactics in Lease Disputes—From Audit to Litigation**

Gregory D. Call, Esq., Crowell & Moring LLP
Jennifer S. Romano, Esq., Crowell & Moring LLP

Monday 3:15-4:45 (Advanced)

In any lease dispute, a smart tenant will have a clear set of goals and a plan to use the most effective strategies and tactics to achieve those goals. Led by experienced litigators, this advanced course will take a practical, hands-on approach to learning to manage and resolve lease disputes, from preparing a demand letter to litigating a tenant's claims. Starting with a fact-based case-study, participants will work in teams to plan for each stage of a dispute, including:

- Identifying goals
- Preparing a demand
- Filing a lawsuit
- Litigation discovery
- Litigation motions and strategy
- Settlement Discussions

▶ **LE-8, Negotiating Retail Lease Issues**

Cindy Carucci, Esq., Panda Restaurant Group, Inc.; Andrew N. Jacobson, Esq., Maslon Edelman Borman & Brand, LLP

Monday: 3:15-4:45 (Intermediate)

This course is intended for the lawyer, paralegal, or business person involved in negotiating retail leases for relatively major tenants with some negotiating power. This session will give you more strategies for negotiating key issues in the lease and will also illustrate issues you need to consider before signing your next lease for that big box or major tenant space. Topics will include: default and remedy, tenant control issues, exclusives and prohibited uses, damage and destruction as well as lease language concerning Estoppels and SNDAs.

▶ **LE-9, Legal Ethics**

Robert M. Johnson, Esq., Seyfarth Shaw LLP

Tuesday 8:30-10:00 (Advanced)

We will take a practical look at Rules of Professional Conduct and other ethical principles governing the conduct of outside and in-house lawyers and paralegals representing retail tenants in litigation and transactional matters. Topics will include:

- Conflicts of interest
- Effective Ethical Transactional Skills
- Communications with represented parties
- Zealous representation vs. lying

▶ **LE-10, Operating Costs and the Law, Part I**

Robert A. Machson, Esq., Robert A. Machson & Associates, LLC; General Counsel, Total Occupancy Solutions, LLC

Tuesday 8:30-10:00 (Basic)

If you're an auditor, paralegal or lawyer, you can't know what you can collect unless you know the law. This perennial favorite—taught by our resident CAM law guru—explores more than 20 years of legal decisions that shape the boundaries of what can and cannot be charged by landlords. Among the cases and subjects that will be discussed are:

- Ways in which courts interpret your leases
- Audit rights and barriers to recovery
- Account stated, estoppel, and "voluntary payment"

- Capital expenses
- Management and administrative charges
- Insurance (including a discussion of the recent Best Buy/DDR litigation)
- Co-participation claims

▶ **LE-11, Operating Costs and the Law, Part II**

Robert A. Machson, Esq., Robert A. Machson & Associates, LLC; General Counsel, Total Occupancy Solutions, LLC

Tuesday 10:30-12:00 (Advanced)

This second half of Operating Costs and the Law will provide an interactive opportunity for participants to examine key cases in depth and present examples of their own "troubled cases" for discussion and analysis. Among other things, participants will be given fact patterns from several significant decisions and asked to apply the law and predict the outcome. Likewise, you will have the opportunity to present "facts" from issues in your own office and see how your classmates decide. At a minimum, you can expect a lively discussion!

▶ **LE-12, Lease Renegotiations and Exit Strategies**

Howard W. Lind, Esq., Wendel, Rosen, Black & Dean, LLP; Douglas Stevens, Esq., Starbucks Corporation

Tuesday 10:30-12:00 (Intermediate)

Today's retail real estate environment remains challenging, and is still seeing tenants and landlords modifying, and even terminating, retail leases. In order to maintain profitability, limit losses, or even ensure survival, tenants are continuing to ask for adjustments to financial obligations and for greater flexibility. Landlords are balancing their (and their lenders') desire to maintain adequate and reliable income streams with the goal of maintaining a vibrant center. This timely course will explore various ways retail tenants and landlords are addressing these issues. It will cover concessions seen in today's marketplace, exposures tenants have under typical leases, leverage tenants may have in approaching landlords, and ways tenants have been presenting, and continue to present, their cases. This course will also explore what landlords have been asking, and are likely to ask, in return. This course is for attorneys, paralegals, and experienced lease administrators.



Cost Recovery

▶ **LE-13, Developments in Real Estate Law**

Andrew N. Jacobson, Esq., Maslon Edelman Borman & Brand, LLP; Robert N. Fratar, Esq., Fratar, Kern & Kelly, LLP

Tuesday 1:30-3:00 (Intermediate)

This is an intermediate course for real estate attorneys and those familiar with legal concepts, especially relating to real estate law. Our panel of experienced lawyers will summarize and analyze the most recent court decisions that impact retail leasing and lease administration.

Occupancy Cost Control (OC)

▶ **OC-1, Anatomy of CAM Lease Language**

Jeff Cohen, Gravitas Real Estate Resources, Inc.; Tiffany Zaborowski, Bed Bath & Beyond Inc.

Monday 8:30-10:00 (Basic)

This course introduces newer Desktop Auditors to the world of the CAM Reconciliation and the Desktop Audit. It is intended for CAM Auditors with less than 3 years of experience, but can provide valuable insight and savings tips to veteran auditors. Focus is on identifying key language pertinent to processing CAM & Insurance invoices efficiently, emphasizing cost savings through complete review and understanding of lease language and industry standards. Upon completion of this course, you will have a comprehensive understanding of a CAM Reconciliation. Topics will include:

- Identify the basic components of the review and reconciliation of the occupancy costs statement for CAM, Insurance and Real Estate Taxes
- Understanding of pro rata share and its impact on costs
- Impact of CAM Caps on total Occupancy Costs
- Management and administrative charges
- Gain understanding and familiarity of additional subjects such as Utilities, Insurance, Real Estate Taxes, Capital expenses, Contributions, etc...

- How to start audit process with internal support
- Class touches on how to collect your found overcharges from the landlord

This course should be taken prior to Reconciling CAM Desktop, Part I & Part II (OC-5 & OC-6).

▶ **OC- 2, Lease Auditing With Corporate Partners**

David Rodgers, Brown Shoe Co.

Monday 8:30-10:00 (Intermediate)

We all know the value of relationships when it comes to tenants and landlords making new deals. But what about the relationships required for a successful lease auditor? This intermediate offering will identify the various players, both internally and externally, needed to maintain an effective audit program. It will explore how the parties are related and the importance of keeping them informed and engaged. Topics will include:

- Corporate stakeholders and their link to lease audit
- Reporting tools designed to keep partners informed
- Pitfalls and Benefits to strong alliances

▶ **OC-3, Co-Tenancy: The Latest Audit Challenge**

Deborah Ravel, Gap, Inc.
Christina Howell, Pacific Sunwear

Monday 10:30-12:00 (Intermediate)

Have you reviewed your portfolio's operating requirements lately? Is there an existing co-tenancy violation which allows you the ability to reduce rental costs? Is your landlord cooperating and providing the information necessary for you to identify the occupancy percentage at your shopping center? This intermediate course is designed for both the new lease administrator and seasoned veterans to provide the tools necessary to identify and collect on co-tenancy rent reductions and savings due to violations at your store locations. Topics will include:

- Identifying the co-tenancy clause.
- How to identify if a co-tenancy violation exists.
- What are the damages for a co-tenancy failure?

- Time is of the essence.
- How to communicate your findings to the landlord?
- How and when do I negotiate this into my lease?
- How to track your savings accurately?
- How do I account for the benefit internally?

▶ **OC-4, Real Estate Taxes**

Paula Leaverton, National Grid
Dolores Lublanezki, The Dress Barn, Inc.

Monday: 10:30-12:00 (Basic)

This course is designed for anyone who is responsible for the review and payment of real property taxes—either reimbursing the landlord or paying directly to the taxing jurisdiction. The course will enable participants to better understand and appreciate the complexity behind real estate taxes. Participants will discover how to scrutinize their tax bill(s) using various resources including Lease Language, Site Plans and Public Records to identify potential discrepancies.

▶ **OC-5, Reconciling CAM Desktop, Part I**

Irene Kerkhoven, KLAS
Jules Macaluso, Best Buy Co., Inc.

Monday 1:30-3:00 (Basic)

An introduction to the wonderful world of desktop audit processes and techniques. This course is intended for the beginner to intermediate desk auditor, and those who manage the desktop audit function. The focus will be on designing processes to manage workflow and the completion of audits using practical examples and tools for presenting issues, concerns and overcharges. This course will provide a comprehensive understanding of CAM Reconciliation processes and tools.

Topics will include:

- How lease language impacts the cam reconciliation process
- Desktop audit tools and techniques
- Summarizing findings to maximize recoveries and minimize delays
- Effective presentation of overcharge findings to the landlord
- Participants will have an opportunity to work through examples, present and discuss findings with the class

Peer-to-Peer Networking

▶ **OC-6, Reconciling CAM Desktop, Part II**

Irene Kerkhoven, KLAS
Jules Macaluso, Best Buy Co., Inc.

Monday 3:15-4:45 (Basic)

This basic course is a continuation of OC-5. Participants should complete OC-1 and OC-5 before attending this session.

▶ **OC-7, Lease Accounting**

Derek Bogue, The Finish Line, Inc.
Paul Hiers, Asset Strategies

Tuesday 8:30-10:00 (Intermediate)

Given the imminent changes in the FASB's lease accounting rules, this course will focus on current and anticipated future accounting practices, including the following:

- New Store Setup and Lease review
- Straight-line rent accounting
- Drafting a straight-line rent policy to deal with issues such as possession date, co-tenancy, rent relief, lease extensions, options, etc.
- The current FASB/IASB thinking on lease accounting rule changes, including:
 - Status of the project
 - Discussion of new lease accounting rules proposed to date
 - Potential impacts of proposed accounting rules on day-to-day lease accounting activities
- Preparing the Annual Occupancy Cost Budgets

Though some of this course, by its nature, will include conjecture on what the final IASB/FASB lease accounting rules might be, the objective of the course will be to provide participants with practical information which will allow them to get ready for the inevitable rule changes.

▶ **OC-8, Negotiating and Settling Audits Workshop**

Carol King, Connelly Consulting

Tuesday 10:30-12:00 (Intermediate)

Like many of us, landlords are feeling the pain of the current economy making it more difficult than ever to resolve issues identified during an audit or dispute. This intermediate level session will focus on several of the key components of audit issue resolution including:

- Constructing or Adapting your Audit Report (In House or 3rd Party)
- Presenting Claim with Key Lease Clause References & Exhibits

- Presented By You–Tenant, Your Counsel or Your 3rd Party Contractor? Pros/Cons
- Leverage Points –Strength of Claim, % Ctr. Occupancy, Solvency of Landlord or What You Really Want Dollars or Terms
- In Contact with Right Decision Makers and Getting the Response
- Dealing with Property Managers versus Property Owners
- Time, Place and Preferences
- Settlement Options and Strategy that won't Cost you Dollars

This session will leave you feeling good about your collections and how you will be able to project returns and settle your audits. It will leave you wanting to find more savings for your company knowing you have the strategies and tools to get the dollars back.

▶ **OC-9, "Cutting to the Chase"–Reviewing The Difficult Areas of Caps and Insurance**

Rick Burke, Lease Administration Solutions, LLC

Tuesday 1:30-3:00 (Advanced)

This class is designed with the lease administrator in mind and focuses on reviewing and identifying landlord overcharges in the two difficult areas of Caps and Insurance. These two areas have forever challenged lease administrators when it comes to reviewing landlord statements. Attendees will learn how to identify overcharges resulting from a Not To Exceed (NTE) Cap. The presentation will illustrate how NTE Caps that should protect the tenant, actually can become their worst enemy. In addition, this class will look at insurance from a lease administrator's perspective. Specifically, insurance types, inclusions and exclusions, allocation issues, and techniques on how to review as well as when not to review. Class participation and interaction is encouraged. Learning objectives include:

NTE Caps:

- Partial Year Computations
- Year to Year Analysis
- Cumulative Calculations
- Controllable and non Controllable Cost

Insurance:

- Insurance Lease Language
- Insurance Types and Exclusions

- Declaration Pages and Schedule of Premiums
- Multi-Property and Shopping Center and Blanket Allocation

▶ **OC-10, Light it Up and Keep it Clean–Decoding Utility and Trash Billings**

Michael Donahue, Advantage IQ

Tuesday 1:30-3:00 (Basic)

Review of utility and trash billings can be both frustrating and time-consuming. This basic course will focus on processes of review for these billings, specific items that should raise flags, and where to locate information necessary to complete your review. Audit of electric bills will constitute a majority of this course, as well as some discussion of metering. Additionally, types of rates (including "ratchet rates") will be covered, as well as common mistakes on utility bills.

Real Estate (RE)

▶ **RE-1, Technology Benefits and Best Practices**

Keisha McKinnor, PetSmart, Inc.
Al Stabile, Gravitas Real Estate Resources, Inc.

Monday 8:30-10:00 (Intermediate)

Technology is one of the most significant and costly investments a retailer makes. If instituted correctly, technology can increase efficiency, cut costs and mitigate risks. This course will discuss the goals and objectives of a new technological solution and how this solution can complement the organization's strategic and operational goals. Discussion items will include:

- Make a Commitment to Change – Analyze New Technology vs. Current Business Model – Expectations Regarding Changes – Organization Commitment
- Benefits of Technology & Best Practices – ROI – Streamline Operations – Accountability – Centralized Data – Increase in Morale
- Define Current Processes
- Identify Stakeholders
- Identify Critical Requirements
- Transition and Implementation Plan
- Vendor Selection
- Future IT goals, Mergers/Acquisitions & Contingency Plans

Best Practices

► RE-2, Development of an Excess Property Program

Matt Bisignano, YUM! Brands
Sonya Webster, Wal-Mart Realty

Monday 10:30-12:00 (Advanced)

Many factors must be considered when a company decides to develop an Excess Property Program. Initiatives such as the identification of store closure candidates, determining the overall impact of a store closure and planning for the financial objectives of the property sale or sublease are critical.

This session will outline the Excess Property Programs of two major retail tenants. Additionally, it is designed to discuss the following questions:

- How do you choose between integrating your excess property into current operating real estate program vs. developing a separate excess property program?
- Do you choose in house marketing and sales, outsource or a blend?
- What is your overall objective for the excess property? Are you in a fire sale, holding some for future development or tenanting to offset expenses?
- Is it worth becoming a landlord to recoup costs?
- How to keep expenses at a minimum
- What are the real costs of not maintaining properties?
- How do you manage sub-tenants (vendors or in-house)?
- Develop a budget/reserves for underperforming stores
- Is sale-leaseback an exit strategy?
- How to dispose excess properties

► RE-3, Green Construction and Operations

Gregg Ankenman, Esq., Wendel, Rosen, Black & Dean, LLP

Tuesday 1:30-3:00 (Intermediate)

“Going Green” at new and existing store locations requires tight coordination among legal, construction, design and operations professionals before the lease is signed. Successfully going green requires careful attention to issues often not contemplated in traditional retail leases and operating practices. This intermediate course will examine the green initiatives various retailers have begun to implement and will discuss how lawyers, para-

legals, lease administrators, deal makers, and construction/design professionals for retail tenants can deal with the many opportunities and challenges of green leasing. Topics will include green building, LEED certification, new California Green building standards, government benefits such as grants and expedited permitting, utility and operating cost savings, and allocation of green benefits and burdens.

► RE-4, Smart Energy Solutions

Chris Tipton, Power Brokers

Monday 3:15-4:45 (Intermediate)

Energy expenses can fluctuate wildly in different areas of the country even when usage is constant. Reducing energy costs in regulated and non-regulated locations require different approaches but always focus on procurement, oversight and demand management. Controlling and reducing these significant expenses is much more than knowing what you are paying for and whether your bills are accurate. Keeping up with the latest market trends, energy industry news and regulatory requirements can be time-consuming and confusing. What are your supply-side and demand-side opportunities in an ever-changing environment?

This course will discuss how to set up an effective energy procurement and management program and implement strategies aimed at making wise energy choices. It will explore how to purchase energy, how to formulate a sustainability strategy, and how to build an energy management program to budget for long-term financial success.

Topics will include:

- Things to know before purchasing electricity and natural gas
- How to gain leverage in negotiating the best value, not just price
- What to look for in pricing options and energy strategies
- The hidden “gotcha’s” of supplier contracts and billing
- Post-contract energy management strategies
- Aggregating energy usage at multiple locations.
- Designing, purchasing and installing Digital Energy Management Systems.

► RE-5, Cost Segregation

Gary L. Christensen, CCIM, CPM, SIOR, Tenant Real Estate Advisors

Monday 3:15-4:45 (Advanced)

Cost segregation is the process of identifying personal property assets that are grouped with real property assets, and separating out personal assets for tax reporting purposes. A cost segregation study identifies and reclassifies personal property assets to shorten the depreciation time for taxation purposes, which reduces current income tax obligations. The course is targeted for Owned Real Estate and large NNN single users.

Course Objectives include:

- What is Cost Segregation?
- Identification and reclassification of personal property assets from real property—Shorten the depreciation time for taxation purposes and reduce income tax
- Why does it matter to your company (for both owned RE and NNN leased)?
- Potential savings without compromise in goods or services
- Brief History
- Commercial Property Qualifications—Benefits to corporate owned real estate—Benefits to leased real estate through a reduction of real estate taxes by shifting real property to personal property
- Kinds of buildings that can benefit?
- What kind of reductions to anticipate?
- Detailed steps of doing a Cost Segregation analysis



Trade Show

► RE-6, Negotiating in a Recession

Mirela Gabrovskva, MBG Consulting, Inc.
Al Stabile, Gravitas Real Estate Resources, Inc.

Tuesday 8:30-10:00 (Advanced)

The course will introduce the art of Win-Win negotiations and explain how to apply between landlords and tenants in today's economy. We will examine landlords' and tenants' interests and discuss proactive ways to find common ground. The course will examine major lease provisions and clauses, analyze the risk exposure to tenant and recommend ways to mitigate it.

Interactive discussion will include the following:

- What is different in negotiations during recession versus boom times
- The concept of Win-Win negotiations
- Understanding the interests of all parties at the table participating in a recession economy
- Timing of negotiations and benefiting from volume leverage
- Lease clauses with exponential effect on tenant's lease liabilities and risk
- How to leverage and be creative in lease negotiations in recession economy--The "Japanese jiu jitsu"
- Case study or role playing

► RE-7, Successful Surrender at Lease Expiration

Susanne Harrod, KFC Corporation
Sonya Webster, Wal-Mart Realty

Monday 1:30-3:00 (Basic)

Successful surrender of a property at lease expiration is both an art and a science. You have to fully understand the obligations of all parties, the physical condition of your properties and what motivates the landlord.

- When does a successful lease surrender process start?
- Developed strategy and philosophy of your obligations
- Importance of the paper trail you create?
- What is key lease language?
- What does the landlord want and expect?
- What are the key points of negotiation?
- Are there sub-tenants in your building and how does that effect surrender?
- What if you have a franchisee or cross brand subtenants?
- Leave behind as a brand image vs. your absolute lease obligations?
- Fair resolution to do more deals with landlord

► RE-8, Living with the Deal

Matthew Bisignano, YUM! Brands
David Rodgers, Brown Shoe Co.

Tuesday 10:30-12:00 (Basic)

Despite all of the research and performance metrics reviewed beforehand, bad deals are an unfortunate reality in the world of real estate. Whether the store failed to live up to expectations or situational changes occurred that transformed a once good deal into a horrible nightmare, we've all been there. This course will discuss strategies aimed at making a bad deal manageable, while also exploring ways to escape the grips of a bad lease.

Topics will include:

- Things to know before negotiations begin to gain leverage
- Having a seat at the table during lease negotiations
- Key lease provisions to address for protection
- Post lease execution
- Strategies to live with a bad lease

Discussion Groups

- DG-1 FASB
- DG-2 Legal Possession
- DG-3 Opportunities with Bankruptcy
- DG-4 Corporate Approval Process
- DG-5 Negotiating & Settling Audits
- DG-6 Discussion on GLA
- DG-7 Enterprise Resource Planning
- DG-8 Possession Dates
- DG-9 Franchise Issues
- DG-10 On-Line Bidding
- DG-11 FASB
- DG-12 Desktop Auditing
- DG-13 Tools & Websites
- DG-14 Small Tenant Issues
- DG-15 Estoppels
- DG-16 Percentage Rent
- DG-17 Insurance
- DG-18 Managing Field Audits
- DG-19 Co-Tenancy
- DG-20 Lease Restructuring

Registration

Registrations and course selections must be made online at www.retailtenants.org. Course selections may be changed until September 3rd. Cancellations are non-refundable; substitutions are permitted.

Conference Registration Rates

	Early Bird	As of 7/9/10	As of 9/3/10
Member	\$695.00	\$750.00	\$795.00
Non-Member	\$895.00	\$950.00	\$995.00

Trade Show Registration Rates*

	Early Bird	As of 7/9/10	As of 9/3/10
Member	\$1,900.00	\$2,200.00	\$2,600.00
Non-Member	\$2,400.00	\$2,600.00	\$3,000.00

*Includes two registrants who may attend all conference events.

Hotel Reservations

Guest room reservations must be made directly with the Anaheim Marriott Hotel by using the online reservation link provided on www.retailtenants.org. Reserve your room by September 3, 2010 to qualify for the NRTA discounted room rate of \$159/night.

By reserving your hotel with the Anaheim Marriott, you are directly assisting the NRTA in meeting its contractual commitments for room guarantees.

Transportation

Discounted car rental services and on-site hotel parking are available. Please visit the NRTA's website for reservation links and further information.



NRTA conferences are green!

Printed materials will not be provided on site. Please print your conference schedule and/or course materials before arriving at the conference. Course materials will be available online at www.retailtenants.org after August 31, 2010.

2010 Conference Agenda

Course Levels

Basic – for those new to the profession

Intermediate – for experienced individuals with a broad range of responsibility

Advanced – for managers, department heads, senior executives and attorneys

September 26 Sunday

3:00 - 6:00 ~ Registration

4:30 - 5:00 ~ First Time Attendees Orientation, Speaker Orientation

5:00 - 7:30 ~ Welcome Reception and Trade Show

September 27 Monday

7:00 - 8:15 ~ Breakfast | 7:45 ~ Opening Remarks

8:30 - 10:00 ~ Session I

OC-1	LA-1	LE-1	OC-2	RE-1	LE-2
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10:30 - 12:00 ~ Session II

OC-3	LA-2	OC-4	LE-3	RE-2	LE-4
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12:00 - 1:15 ~ Luncheon and Featured Speaker

1:30 - 3:00 ~ Session III

OC-5	LA-3	LA-4	RE-7	LE-5	LE-6
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3:15 - 4:45 ~ Session IV

OC-6	LA-5	RE-4	RE-5	LE-7	LE-8
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5:00 - 7:30 ~ Reception and Trade Show

September 28 Tuesday

7:00 - 8:15 ~ Breakfast Roundtables

8:30 - 10:00 ~ Session V

LE-9	LE-10	LA-6	LA-7	OC-7	RE-6
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10:30 - 12:00 ~ Session VI

LE-11	LA-8	OC-8	LE-12	RE-8
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12:00 - 1:15 ~ Luncheon, NRTA Annual Business Meeting and Founders' Award

1:30 - 3:00 ~ Session VII

LA-9	OC-9	RE-3	LE-13	OC-10
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September 29 Wednesday

7:00 - 8:30 ~ Breakfast

8:30 - 9:30 ~ Feedback Session

9:45 - 10:45 ~ Session VIII

DG-1	DG-2	DG-3	DG-4	DG-5
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DG-6	DG-7	DG-8	DG-9	DG-10
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DG-11	DG-12	DG-13	DG-14	DG-15
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11:00 - 12:00 ~ Session IX

DG-16	DG-17	DG-18	DG-19	DG-20
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NRTA's 15th Annual Conference

September 26-29, 2010



Expanding Knowledge



Best Practices 2010

**Changing The Way
You do Business !**

- Bottom Line Results
- Rent Accounting
- Cost Recovery
- Lease Administration
- Best Practices
- Peer-to-Peer Networking

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