

# TABLE TOPICS

Each morning, we will start the day with a focused breakfast conversation alongside our industry experts. These intimate sessions offer a unique opportunity to explore key topics shaping our field in greater depth. You'll have the chance to choose from two different topics—one each morning—allowing you to tailor your experience based on your interests.

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## 01.

### CONSTRUCTION - WE'VE ALWAYS DONE IT THISWAY. THEN AGAIN, SO DID BLOCKBUSTER.

*David Auld & Victor Rodriguez*

This session covers a spectrum of AI tools entering the development and construction process, from entitlements through design coordination, buyout, quality control, and project reporting. We'll focus on what's real, what's upcoming, and what it means for your returns. Come ready to talk — and maybe rethink a few assumptions about how projects get built.

## 02.

### IT'S NOT THE BUILDING, IT'S THE BUSINESS: WHAT SEPARATES GREAT SENIOR HOUSING INVESTMENTS FROM EXPENSIVE MISTAKES.

*Katie Henry & Zach Strunk*

Senior housing is one of the few real estate asset classes where the operator makes or breaks the investment. This table explores the operational levers that drive NOI in seniors housing, from labor cost management and revenue mix to referral dynamics and occupancy ramp timelines. We will discuss how we underwrite operational upside, what due diligence flags to watch for, and why understanding the business behind the real estate is the difference between a great deal and a frustrating one.

## 03.

### BETTING AT THE BOOKENDS: FINDING ATTRACTIVE INDUSTRIAL INVESTMENT OPPORTUNITIES AMIDST INCREASING COMPETITION AND BETTING AGAINST THE HERD.

*Moses Salcido & Nick Vinson*

Capital chasing shallow-bay industrial has exploded, driving intense development competition that is eliminating upside and pushing many submarkets into oversupply territory. Meanwhile, two strategies at the bookends of the size spectrum have been overlooked: small-bay buildings targeting 5–15K SF local service tenants and large-format industrial targeting 500K–1M SF users. Both show compelling recent demand fundamentals despite their unique challenges. Join us to discuss whether now is the right time to bet against the herd and invest in these bookend strategies.

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#### **04.**

### **BORROWING BECAUSE PATIENCE IS OVERRATED.**

*Alex Gonzalez & Rick Coe*

The debt markets have stratified so sharply that the same bank may aggressively quote an industrial construction loan while passing on an office acquisition five miles away. This discussion examines what's actually quotable today across four product types: industrial construction, seniors housing acquisition, office acquisition, and ground-up seniors/multifamily construction. Panelists will compare where proceeds, pricing, recourse, and lender appetite are landing for each segment. Attendees should bring live deals, recent term sheets, and surprising lender names to drive the conversation.

#### **05.**

### **COMPELLING VS. TRAP: DECODING CRE RETURN METRICS ACROSS ASSET CLASSES.**

*Dale Peterson & Rick Helton*

Two years into the great repricing, capital is finally moving - but selectively, and the spread between opportunity and trap has rarely been wider. Rick and Dale anchor with live cap rate, IRR, and yield-on-cost benchmarks across industrial, retail, office, multifamily, and senior housing, covering spec, value-add, and core-plus. Then we open the floor: Where are you finding conviction? Where are you pulling back? How are underwriting assumptions diverging by geography? Come ready to share - the best intelligence will come from the participants at the table.

#### **06.**

### **ENHANCING ACQUISITION OUTCOMES THROUGH FOUNDRY'S SERVICE AND OPERATIONS PLATFORM**

*Cary Fronstin & Steve Basset*

Pennies matter. Strengthen your competitive position on acquisitions by leveraging Foundry's service and operations platform to elevate the quality and accuracy of your underwriting. The focus is for deals outside of Foundry's D&I platform, where our team can help you sharpen your assumptions, validate your inputs, and ultimately offer more without compromising returns. Foundry's local and national teams are positioned to provide a comprehensive, multi disciplinary review of the asset(s) you are pursuing—ensuring you enter each bid with confidence and precision.

#### **07.**

### **FROM CUBICLES TO CARGO: THE ALCHEMY OF OFFICE-TO-INDUSTRIAL CONVERSIONS.**

*Daniel Davidson & Jackson Rives*

As the traditional office model faces a structural shift, investors are looking for the "highest and best use" of well-located but obsolete suburban campuses. This table will explore the complexity and the massive upside of converting aging office assets into modern industrial hubs. We'll discuss the "Go/No-Go" checklist for these conversions—from zoning hurdles and demolition costs to the logistical requirements of shallow-bay and last-mile delivery. Join us for a candid look at the challenges of repositioning these assets and whether "recycling" real estate is a scalable strategy or a high-stakes niche in today's market.

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**08.**  
**HOW CAN SENIOR HOUSING DEVELOPMENT BE EASIER THAN ACQUISITIONS? ASK AN OPERATOR.**

*John Reinsma & Doug Schiffer*

As senior housing value add opportunities become less and less available, capital is starting to evaluate development as the area within the asset class to find opportunistic returns. Typically, with opportunistic returns comes increased risk, however, from a senior housing operator perspective leasing up a brand new building is often easier than stabilizing an existing community. Come hear a developer and operator explain why it can be easier and more lucrative to take a building from 0% occupancy to 93% than it is to take one from 65% to 93%. No magic will be performed in this session.

**09.**  
**INSURANCE, CLIMATE RISK... CAP RATES?**

*Jane Doggett & LG Gellerstedt*

The Southeast has experienced a dramatic surge in billion-dollar disaster events, averaging 13.2 annually from 2020–2024 compared to just 4.9 historically, with Georgia alone jumping from 3.0 to 9.8. Warming oceans are intensifying tropical cyclones, producing higher storm surges and greater rainfall, while increased development in vulnerable areas compounds the damage. Property insurance premiums and cap rates are beginning to reflect these climate shifts, though they still lag behind the true risk profile. This discussion will explore what to expect going forward, how industry participants are mitigating climate risk, and whether cap rates in the region will adjust accordingly.

**10.**  
**NAVIGATING ROADBLOCKS TO GROWTH? A LAND MAN AND DEVELOPER'S PERSPECTIVE.**

*David Kern & Karl Hudson*

Come join us for a lively discussion on government, capital and market conditions in the Southeast in the Age of A.I. Bring Claude with you!

**11.**  
**TESLA IS WRONG ABOUT ELECTRIC SEMI-TRUCKS, AND YOU HAVE NOTHING TO WORRY ABOUT.**

*York Murray & Justin Ruby*

Tesla's production semi-truck and Amazon/Rivian's large-scale last-mile EV deployment are forcing industrial owners to rethink power capacity, site layout, and infrastructure investment. Key questions include whether this shift creates meaningful demand for upgraded or purpose-built facilities, and who absorbs the cost when tenants need dramatically more power infrastructure. The discussion will also explore how EV charging requirements may change dock configuration and site design, and whether industrial buildings serving as de facto "gas stations" for electric fleets present a viable revenue model. Panelists will debate what actually drives adoption — economics, regulation, or tenant pressure — and the timeline for these changes to reshape industrial real estate.

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**12.**  
**THE BIG BOX BREAKFAST CLUB: BIG BETS, BIG QUESTIONS & WHAT'S NEXT.**

*Paul Reynolds & David Hanna*

No suits, no slides—just a candid conversation about the forces shaping big box industrial. From tenant demand and speculative development to capital markets and what's around the corner, join fellow industry leaders for an open discussion on where industrial goes next.

**13.**  
**THE GREAT BIFURCATION: CLASS A VS. EVERYTHING ELSE**

*Jason Holwerda & Brian Brtalik*

This is the defining story of the Southeast office market—and the gap is only widening. In markets like Charlotte, Atlanta, Nashville, and Dallas, prime office vacancy sits 10+ points below the broader market as tenants flock to modern, amenity-rich buildings and leave older assets to fight for relevance. The real questions are whether we're on the verge of a new development cycle or a prolonged shakeout, how long tenants can justify record rents before reconsidering lower-cost options, and how much inventory is still destined for conversion. Join us for a fast-paced discussion on where the market is headed and where the real opportunities and risks lie in the Southeast office landscape.

**14.**  
**UNCERTAINTY? WHAT UNCERTAINTY? - MARKETS HATE UNCERTAINTY... UNTIL THEY DON'T. HOW IS CAPITAL RESPONDING TO GLOBAL EVENTS AND A SEEMINGLY PERPETUAL STATE OF UNCERTAINTY?**

*Beau Olson & John Tacot*

In a market defined by geopolitical tension, elevated rates, inflation, and shifting policy, capital has not retreated, it has repositioned. This discussion will explore how institutional and private capital is navigating today's uncertainty, where conviction remains strongest, and how capital flows are evolving across real estate sectors. We will touch on the latest geopolitical and military developments, and how investors are underwriting risk in this environment, and what this means for capital deployment, pricing, and opportunity in the near to medium term. The goal is to provide a practical lens on where capital is moving today and how that may shape investment strategy going forward.

**15.**  
**BIG TEX AND MATTY MAC PRESENT: LEASING WITH THE STARS.**

*Jim Wells & Matthew McIntosh*

Post-Covid, tenant needs have evolved at a rapid pace. Our Foundry asset management team is negotiating leases in our markets on a daily basis and seeing these developments in real time. Office finishes/needs, power, term, escalations, etc. are all data points that we observe and track across our markets to understand where tenant demand is and where it is headed. When average deal sizes are decreasing, we see that. When average power needs are increasing, we see that. When escalations are trending down and TI is trending up, we see that. This data enables us to negotiate lease terms from a position of knowledge and power, adding value to each of our assets.

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**16.**

**FROM MARGARITAVILLE TO MEMORY CARE: CAPTURING DEMAND  
ACROSS THE AGING SPECTRUM.**

*Kevin Maddron, Joe Miklich, & Charlie Jennings*

The aging population isn't one market—it's a continuum of lifestyle, care needs, and price points. Seniors enter the healthcare living spectrum based on needs and preferences. Learn what we look for in selecting markets for acquisition and development opportunities. We will break down what drives senior housing resident decisions, how to match those decisions with the right demographic market and real estate location, then explore how resident preferences and market fundamentals translate to smart investment decisions. Because while it may be "five o'clock somewhere," successful senior living investing is more about knowing your position in the market, not just the vibe.

**17.**

**WOOPS! WE FORGOT TO BUILD BIG! TIME FOR INDUSTRIAL TO GO  
FURTHER OUT?**

*David Blount & Marty Neilon*

Since early 2023, capital markets have focused almost exclusively on core infill industrial development, creating a growing scarcity of large cross-dock facilities over 350,000 SF in major growth corridors. In Dallas alone, 20 leases of 1 million SF were signed in 2024–2025, leaving just one vacant building of that size on the ground today and pushing large tenants further from the metro core. This supply imbalance raises critical questions about when capital partners will begin pursuing land in outer submarkets and whether yield-on-cost requirements will adjust given cheaper land and strong tenant demand. The discussion will also address the risks investors face in developing larger cross-docks in these naturally further-out locations.

**18.**

**HORMUZ BE CRAZY TO IGNORE THESE FEATURES**

*Ted Elam & Melissa Alexander*

Don't let your industrial building get stuck in the Strait of No Leasing! This session will explore features and strategies that position assets to outperform underwriting, strengthen tenant demand, and drive efficient lease-up in an ever increasingly competitive environment.

**19.**

**OFFICE CAP RATES ARE GOING TO 6%... PROVE US WRONG!**

*Mark Holoman & Doug Ryan*

Everyone has heard the headline: office cap rates are blown out—7%, 9%, even 11%. The narrative is that the sector is broken and risk is here to stay. But what if that's only half the story? What if the very best assets—the ones with real demand, durable cash flow, and staying power—aren't drifting higher, but compressing back toward 6%? In our discussion, we are going to challenge the idea that all office is created equal, unpack why capital is quietly separating winners from losers, and make the case that this moment—when fear is still present and pricing is uncertain—may be a generational opportunity hiding in plain sight.

