

CRE LAUNCH 2023

DEVELOPING THE NEXT GENERATION OF COMMERCIAL REAL ESTATE LEADERS

Generously underwritten by these sponsors and others



4TH ANNUAL

foresitecre.com/training-program/

CRE LAUNCH PROGRAM

CLASS OF 2023



"This program really prepared me for an interview at Dorado Development and now I am an assistant property manager."

Daniel Pacora Class of '22

OUR WHY CRE TRAINING

In 2020, we decided to open our own training program to those outside our firm and have since trained over 90 professionals both in-person and virtually for dozens of organizations.

INVESTING IN OUR FUTURE

For generations, commercial real estate training has been offered one way, mentorship. We still believe that nothing replaces a good mentor but that has created some gaps in the technical skills not typically taught in our industry without on-the-job experience.

Meanwhile, the technical aspects of the industry continue to evolve and become more complicated. The increased burden on the mentors and trainers leaves them little time and less desire to develop new talent.

As a result, our industry is not attracting and retaining new and diverse talent. A labor shortage could create a severe issue for all of our organizations in the very near future.

The goal of this program is to change that, one emerging professional at a time.



"Foresite's CRE Launch Program was top-notch. As a professional economic developer, I had certain preconceived ideas of what this course would teach me. The program easily surpassed those expectations. I gained a deeper appreciation of the many facets of commercial real estate — from macro economics to micro economics, outstanding lectures from solid professionals and real world projects — I felt I came away with a lot more than I expected. I cannot speak more highly about this program. Thank you again for this remarkable opportunity."

Kate Silvas, CEoC - Class of '22



ABOUT

THE PROGRAM

Bethany Babcock, MBA

Founder and CEO
Director of Leasing

Chad Knibbe, CCIM

President and Co-Owner
Director of Investment Sales

Alexandria Tatem

Head of Research and Operations
Investment Sales Agent

Nicole Mendoza

Marketing Manager
Production Supervisor



“

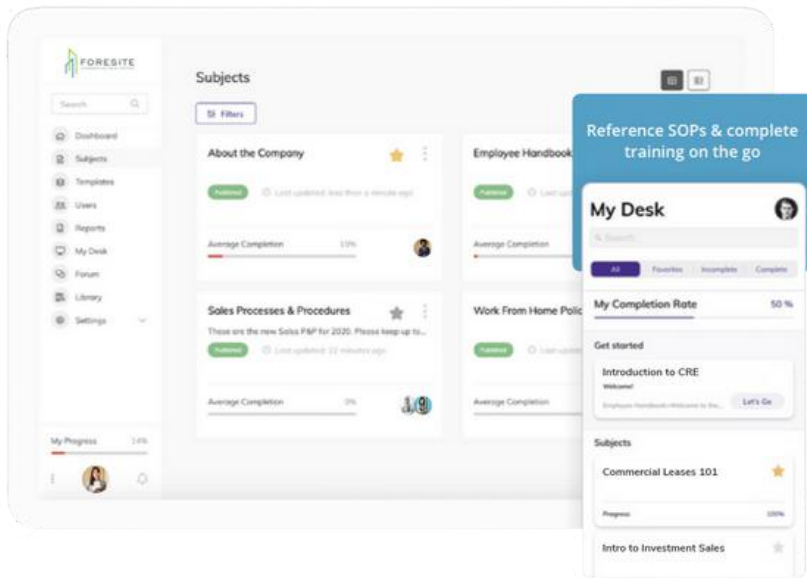
Having been part of Foresite's Commercial Real Estate Training Program, I can say that this is an incredible opportunity to be mentored by industry leaders and veterans from Foresite Commercial Real Estate. Bethany, Chad, Alexandria, and the whole Foresite team were amazing to work with and were always willing to meet virtually one-on-one and provide insightful information for our course work. I'm grateful to have been part of Foresite's 2020 Training Program, as I made so many connections and it led me to my current employment at NorthMarq!

”

Edith Gonzales - Class of '20
Investment Sales Analyst At Northmarq Capital

COMMERCIAL REAL ESTATE TRAINING

INVESTING IN OUR FUTURE & THE FUTURE OF OUR INDUSTRY



REMOTE + IN-PERSON 9 WEEK - PROGRAM

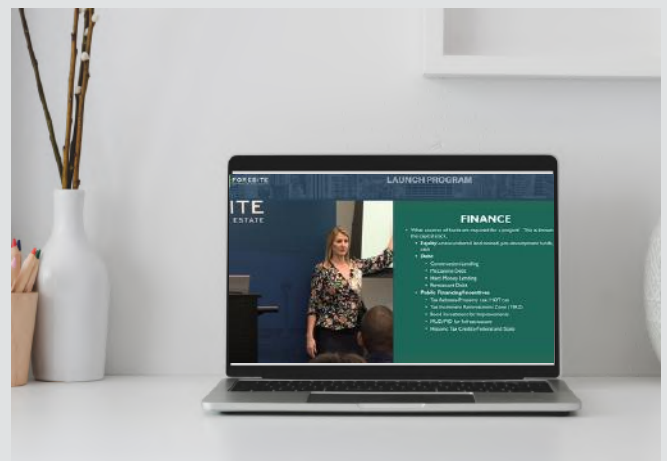
Up to 30 students from around the country can join live classes online and log in to the curriculum from anywhere. Participants can interact with instructors, students and collaborate from anywhere.

Local students have the option to physically attend classes at the Foresite office and meet the instructors during lunch (provided).

COURSES TAUGHT BY INDUSTRY EXPERTS

SUPPORTED WITH CURRICULUM,
TESTS, AND ASSIGNMENTS WRITTEN
BY OUR TEAM AT FORESITE.

Introduction to CRE	CRE Macro Economics
CRE Math 101	Tenant Improvements 101
Commercial Leases 101	Accounting for Non-Accountants
Landlord Representation	Intro to Investment Sales
Tenant Representation	Inv. Sales 101 -Pricing & Risk
Property Management 101	Inv. Sales 102 - Leverage
Property Accounting	Inv. Sales 103 -Cashflow Model
Landlord Representation	Intro to Multi-Family Development
Legal Terms and Situations	Intro to Office Properties
Development Services	Intro to Retail Properties
Commercial Title Insurance	Intro to Industrial Properties
Entitlement Process	



WHO WE SERVE

Each year we sort through a growing list of applicants and search for the brightest and most ambitious emerging professionals joining our industry.

This includes current working professionals, working parents, veterans, business owners and college students.



Stats from the Class of 2023

- Less than one year of experience: 43.75%
- 1-3 years of experience: 40.63%
- 4-7 years: 9.38%
- 7+years: 6.25%
- Working Full Time: 75.00%
- Brokerage Firms Represented: 11
- Females: 25%

Graduates of the program have gone on to enjoy careers at:



LAUNCH PROGRAM



Week	Curriculum (Modules)	Research Topics	Assignment	Lecture 1 (Monday)	Lecture 2 (Thursday)
Kickoff June 1	Welcome to the Training Program! CRE Etiquette and Communications CRE Math	None	Interview two real estate professionals outside of your current organization (that you don't know). 1) How did you get started? 2) What do you wish you would have known or done differently? 3) What piece of advice do you have for someone starting in this industry? 4) Make your own question 5) Make your own question	None	June 1 Welcome Introduction / Kickoff Mentor Pairing Bethany Babcock, Foresite CRE
Week 1 June 5-9	Intro to Commercial Real Estate CRE Ethics Commercial Leases 101	Types of Leases CAM Expense	Lease Abstracting In this real world example, please take the actual leases and prepare lease abstracts and build the rent roll in the template provided in commercialresources.com. You will use these lease abstracts for future portions of the training program.	June 5 Property Management Kraig McCoy, Foresite	June 8 Intro to Office Ed Cross, San Antonio Commercial Advisors
Week 2 June 12-16	Property Management Accounting 101 Creating a Submarket Report	CRE Financing Property Taxes in Non-Disclosure vs Disclosure States	Submarket Study In this real world example, please prepare an actual submarket report for the shopping center of your choosing. Prepare as if you will be presenting to a client to discuss the market surrounding their center that you represent.	June 12 Urban Redevelopment Don Thomas, CBRE	June 15 Financing / Debt Robert Keith, Interest Rate Mgmt
Week 3 June 19-23	Intro to Brokerage Title Insurance 101	Sale Leaseback Tenant Finish Out	Prepare Letter of Intent for sale and lease transaction using submarket report from prior week	June 19 Holiday	June 22 Title 101 Doug Becker, Chicago Title
Week 4 June 26-30	Tenant Improvements / Construction	Consumer Price Index Depreciation	Prepare Purchase Agreement In this real world example, you will fill out the promulgated form for a Purchase and Sale Agreement (PSA) for a sales transaction. Prepare as if you are the buyer's agent.	June 26 Development Process Melissa Chamrad, Hemisfair	June 29 Entitlements Steve Lin, CDS Muery
Week 5 July 3-7	Economics relating to CRE	Interest Rates Zoning in Texas	Retail Reconciliation Basic Reconciliation - In this assignment you will review the lease abstracts and operating expenses for a shopping center and determine the appropriate billing amount for each tenant's proportionate share.	July 3 Holiday	July 6 Economics Blake Hastings, SWBC
Week 6 July 10-14	Investment Sales 101	CMBS Market in 2008 Savings and Loan Crisis	Loan Quotes In this real world example, you will need to contact several lenders and provide them with the details of a center you are preparing to market for sale. You will need to obtain loan quotes to use in your underwriting of a shopping center.	July 10 Retail Development Will Collins, Merit	July 13 Multifamily Development Rick Holland, Fulton Property Group
Week 7 July 17-21	Investment Sales Underwriting 102	Due Diligence Documents	Underwriting Assignment In this real world assignment you will need to evaluate and use the list of rent comps, sales comps, lease documents, loan quotes, and profit and loss statements, and reconciliations to determine a value for the center using the template provided.	July 17 Legal 101 Andrew Baumgardner, Jackson Walker	July 20 Industrial Development Daniel Quezada, Affinius Capital
Week 8 July 24-28	Investment Sales Underwriting 103	Cap Rates	Underwriting Assignment Update your underwriting using feedback from last week. Make corrections to the assignment you turned in last week. Prepare an Offering Memorandum (OM) to display your underwriting of the subject property.	July 24 Investment Sales Underwriting 101 Chad Knibbe, CCIM	July 27 Investment Sales Underwriting 102 Chad Knibbe, CCIM
Week 9 July 31-August 4	Final Exam	Construction Types SBA Loans	Prepare Investment Offering In this final project, you will need to defend your valuation from the previous week's underwriting project. Evaluate your assumptions and display the findings on an offering memorandum as if you are presenting the valuation to a client.	July 31 Investment Sales Underwriting 103 Chad Knibbe, CCIM	Aug 3 Final Project Recap / End of Program Social



June 1, 2023

Welcome to Foresite! While it may just be for the next 9 weeks, we will be including you in several team meetings and huddles, and we want you to feel like a part of our team.

We are excited to have you join us in our training program. We hope you can benefit from our curriculum. Our team looks forward to helping you in any way we can.

The training will consist of five parts each week. A preliminary schedule is attached:

1. Curriculum. Daily training modules will include text, videos, and quizzes. These can be taken in accordance with your schedule, but please have them all completed by the end of the week so that we can discuss them together. You will receive an e-mail from commercialresources.com by June 1st, and each week the new modules will be released.

2. Weekly Research Topics. This will require you to look for the answers outside of our curriculum. Think of it as an open book quiz. You can look for the answers, but you must be able to articulate the answer in your own words. We will then discuss them as a group. The instructions for each topic will be in commercialresources.com.

3. Weekly Assignments. You will get to do real work with sample properties, leases, etc. This will require you to use what you have learned in the modules and your research to complete tasks such as sub-market reports and valuing shopping centers. The instructions for these will also arrive to you via commercialresources.com.

4. Class Time. We are reserving two slots on Monday and Thursday at noon to discuss the weekly topics together, answer questions, work through projects, and present material.

5. Team Meeting. If your schedule permits, join the Foresite team each Tuesday at 9 am central (via google hangouts) as we give updates on what we see happening in our markets and the economy. These meetings usually consist of deal updates, but considering the current climate, we are spending our time focusing on the economic forces impacting our business. During these meetings, you should take notes and ask questions about new terms you don't know during class time or via e-mail.

Again, we are thrilled to have you join our team for the next nine weeks. In order to receive your certificate of completion and be permitted to include this training program on your LinkedIn and resume, you must fulfill classroom expectations and complete all of the assignments satisfactorily.

Sincerely,

Alexandria Tatem
Program Coordinator



Alexandria Tatem

The image shows a digital template for notes. At the very top, there is a solid dark blue rectangular bar. Centered within this bar is the word "NOTES" in a bold, white, sans-serif font. Below this header, the rest of the page is white. It is populated with approximately 28 thin, light-grey horizontal lines that are evenly spaced, mimicking the appearance of lined paper in a notebook.

COMMERCIAL REAL ESTATE

Foresite Training Program - 2023

COURSE MODULES

Each week you will be assigned 3 to 5 online course modules. These are self paced online classes with video, text, and quizzes. You may complete them according to your own schedule but please finish them in the week they are assigned as the topics will be discussed during class time.

WEEKLY RESEARCH

This will require you to look for the answers outside of our curriculum. Think of it as an open book quiz. You can look for the answers but you must be able to articulate the answer in your own words. We will then discuss them as a group. You can find the details for each weeks topic in commercialresources.com.

REAL WORLD ASSIGNMENT

You will get to do real work with sample properties, leases, etc. This will require you to use what you have learned in the modules and your research to complete tasks such as submarket reports and valuing shopping centers. The instructions for these will also arrive to you via commercialresources.com.

DISCUSSIONS & LECTURES

Each week we will come together in-person and virtually via google hangouts to attend a guest lecture presented by an industry expert. This is also the time to meet your classmates and ask the instructor questions. You may use this time to discuss the assignments, course modules and research questions.

TUESDAY TEAM MEETINGS

One of the most valuable components of the firm. Join our team as a participant in our weekly market calls where the team discusses deals and market conditions.

Kickoff Event

Frost Tower

Thursday - 11:00 CST

Bethany Babcock, MBA

Foresite CRE

Bethany Babcock has worked in property management, leasing and investment sales for 20 years. She founded Foresite Real Estate in 2014. The unique culture at Foresite has lured industry veterans as well as developed exceptional talent internally and in 2022 Foresite was named #1 Best Place to Work for Small Businesses by the San Antonio Business Journal. Bethany is a member of the International Council of Shopping Centers, a board member for Adult and Teen Challenge of Texas and is a mother of three.



MODULES

Curriculum

1. Welcome to the Launch Program!
2. CRE Etiquette and Communications
3. CRE Math

THURSDAY

1 JUNE

Kickoff Event
11:00am CST

Welcome
Speaker: Bethany Babcock

ASSIGNMENT

Real World Assignment

Interview two real estate professionals outside of your current organization (that you don't know).

Ask them the following:

- 1) How did you get started?
- 2) What do you wish you would have known or done differently?
- 3) What piece of advice do you have for someone starting in this industry?
- 4) Make your own question
- 5) Make your own question

Submit your answers on
commercialresources.com



Property Management

Google Meets & Foresite Office
Monday Class - 12:00pm CST

Kraig McCoy

Foresite Commercial Real Estate

Kraig McCoy has over twenty years of experience in commercial property management having worked for Reata, CBRE and now Foresite. His work experiences include management of office, retail, medical and industrial properties across San Antonio.

He currently is the property manager for a group of Class A retail centers including Lincoln Heights shopping center in San Antonio.

MODULES

Curriculum

1. Intro to Commercial Real Estate
2. CRE Ethics
3. Commercial Leases 101

MONDAY

5
JUNE

Class Time
12:00pm CST

Property Management
Speaker: Kraig McCoy

TUESDAY

6
JUNE

Tuesday Deal Meeting
9:00am CST

(Optional)

Join our team as a participant in our weekly market calls where the team discusses deals and market conditions.

Intro to Office

Google Meets & Foresite Office
Thursday Class - 12:00 CST

Ed Cross

San Antonio Commercial Advisors

Edward A. Cross, II is the Chief Executive Officer and founder of San Antonio Commercial Advisors. Ed has been involved in the development or ownership of over 2 million sqft of office and industrial properties in and around San Antonio, including Trinity Plaza 2, Northbrook Business Center, Boerne Gateway, Cornerstone Industrial 1, 500 & 520 McCullough and the pending redevelopment of the Borden Dairy Complex.



RESEARCH

Topics

Details in "Weekly Research"

1. Types of Leases
2. CAM Expense

THURSDAY

8 JUNE

Class Time
12:00pm CST

Intro to Office
Speaker: Ed Cross

ASSIGNMENT

Real World Assignment

In this real world example, please take the actual leases and prepare lease abstracts and build the rent roll in the template provided on commercialresources.com. You will use these lease abstracts for future portions of the training program.

Upload your assignment to commercialresources.com



Urban Redevelopment

Google Meets & Foresite Office
Monday Class - 12:00pm CST

Don Thomas

CBRE

Don Thomas, a 32-year veteran of the commercial real estate industry, currently is focused on project leasing, tenant representation, acquisition of commercial property assets, the development of existing and future mixed-use projects and advisory services. Don joined CBRE in 2019 through its acquisition of REATA Real Estate. As a founding partner and leader at REATA for 18 years, Don played many roles and desires to utilize those skill sets and experience to play a contributing role in the further development of the CBRE organization.

MODULES

Curriculum

1. Property Management
2. Accounting 101
3. Creating a Submarket Report

MONDAY

12
JUNE

Class Time
12:00pm CST

Urban Redevelopment
Speaker: Don Thomas

TUESDAY

13
JUNE

Tuesday Deal Meeting
9:00am CST

(Optional)

Join our team as a participant in our weekly market calls where the team discusses deals and market conditions.

Financing / Debt

Google Meets & Foresite Office
Thursday Class - 12:00 CST

Robert Keith

Corporation for Interest Rate Management

Robert advises corporate and institutional borrowers on specific strategies and structures to inexpensively mitigate interest rate risk and minimize their total interest expense, saving clients considerable time and expense. Loan size varies from \$10 million to \$1 billion.

Specialties: interest rate plans, specific hedging strategies, cost/benefit analyses of alternatives, loan document review, compliance, valuations



RESEARCH

Topics

Details in "Weekly Research"

1. CRE Financing
2. Property Taxes in Non-Disclosure vs Disclosure States

THURSDAY

15 JUNE

Class Time

Financing / Debt
Speaker: Robert Keith

ASSIGNMENT

Real World Assignment

In this real world example, please prepare an actual submarket report for the shopping center of your choosing. Prepare as if you will be presenting to a client to discuss the market surrounding their center that you represent.



Title 101 & Prorations

Online - available through
Commercialresources.com

Matt Proffitt

Security Service Title Company

Matt supports the industry through various organizations and currently sits on the Board of Trustees for the Texas Land Title Association (TLTA) PAC, and also serves on the Legislative and Regulatory committees.

Matt is a graduate of the Real Estate Council of San Antonio's Leadership Development Program, and is a member of RECSA, CCIM and the Urban Land Institute. Additionally, he currently serves as a planning commissioner for the City of San Antonio, and is involved with the local community as a Board of Trustees for The Children's Shelter. Matt is also a graduate of the City of San Antonio's Neighborhood Leadership Academy.

MODULES

Curriculum

1. Title Insurance 101
2. Intro to Brokerage

MONDAY

19
JUNE

Holiday - No Class

Enjoy the long weekend!

TUESDAY

20
JUNE

Tuesday Deal Meeting 9:00am CST

(Optional)

Join our team as a participant in our weekly market calls where the team discusses deals and market conditions.

Law & Title

Google Meets & Foresite Office
Thursday Class - 12:00 CST

Doug Becker

Chicago Title

Doug joined Chicago Title in 2003 after a 27-year career as one of the leading real estate transaction lawyers in San Antonio, Texas. Among other accolades that Doug has received include being a Fellow in the American College of Real Estate Lawyers, being Board Certified in Commercial and Residential Real Estate Law by the Texas Board of Legal Specialization, and being a Licensed Instructor by the Texas Real Estate Commission. He was honored to serve as the 2005 Chair of the 9,000 member Real Estate, Probate and Trust Law Section of the State Bar of Texas.



RESEARCH

Topics

Details in "Weekly Research"

1. Sale Leaseback
2. Tenant Finish Out

THURSDAY

22

JUNE

Class Time

Title Insurance
Speaker: Doug Becker

ASSIGNMENT

Real World Assignment

In this real world example, you will fill out a Letter of Intent (LOI) for a sale and lease transaction. Prepare as if you are the buyer's or tenant's agent. Use the submarket report from the previous week to submit a competitive offer.



Development Process

Google Meets & Foresite Office
Monday Class - 12:00pm CST

Melissa Chamrad

Hemisfair

Melissa is the Director of Real Estate and Finance for Hemisfair Park Area Redevelopment Corporation. She has over 25 years of experience in the construction and real estate development industry with focused experience in finance and development. Melissa has been involved in master planning and strategic visioning for real estate projects and has executed projects from concept to build out. Melissa has served as a CFO in real estate development and construction and formerly owned her own development services company advising owners and investors in developing office, retail, restaurant, mixed-use, and multifamily projects.

MODULES

Curriculum

1. Tenant Improvements / Construction
2. Zoning

MONDAY

26
JUNE

Class Time
12:00pm CST

Development Process
Speaker: Melissa Chamrad

TUESDAY

27
JUNE

Tuesday Deal Meeting
9:00am CST

(Optional)

Join our team as a participant in our weekly market calls where the team discusses deals and market conditions.

Entitlement Process

Google Meets & Foresite Office
Thursday Class - 12:00 CST

Steve Lin

CDS Muery

Steve is a Registered Professional Engineer (PE) in the State of Texas and is currently a Senior Project Manager at CDS Muery. His portfolio includes In-N-Out Burgers, the Rivera Luxury Apartments, CVS Pharmacies, CST Brands Cornerstores, among others.



RESEARCH

Topics

Details in "Weekly Research"

1. Consumer Price Index
2. Depreciation

THURSDAY

29 JUNE

Class Time
12:00pm CST

Entitlements
Speaker: Steve Lin

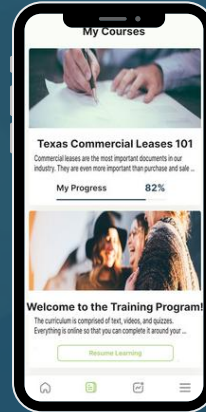
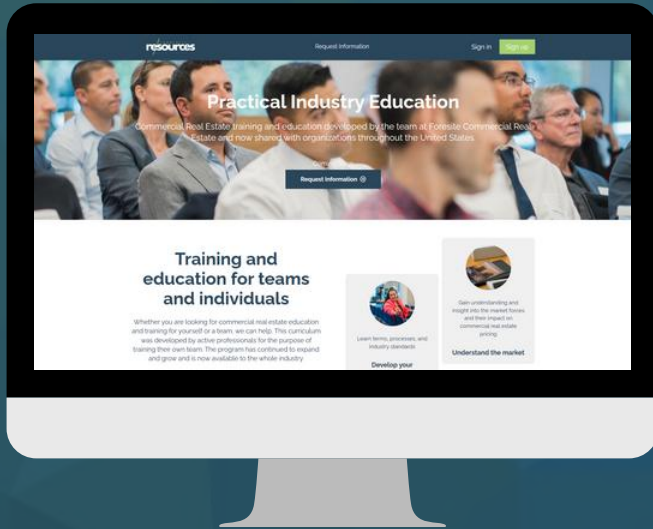
ASSIGNMENT

Real World Assignment

In this real world example, you will fill out a Purchase and Sale Agreement (PSA) for a sales transaction. Prepare as if you are the buyer's agent.

COMMERCIAL resources

INDUSTRY EDUCATION



Industry education brought to you by the industry professionals at



COMMERCIALRESOURCES.COM

COMING SOON



MODULES

Curriculum

1. Economics relating to CRE
2. Investment Sales 101

MONDAY

3
JULY

**No Class
Federal Holiday**

Enjoy the long weekend!

TUESDAY

4
JULY

**No Deal Meeting
Federal Holiday**

Happy 4th of July!

CRE Economics

Google Meets & Foresite Office
Thursday Class - 12:00 CST

Blake Hastings

SWBC

Blake Hastings serves as Senior Vice President of Corporate Strategy and Chief Economist for SWBC. In this role, Blake provides leadership in the areas of corporate strategy, corporate development including M&A activity, and economic analysis for SWBC clients and business line leaders. Prior to joining SWBC, Blake worked for the Federal Reserve Bank of Dallas for over 14 years. He served as the Senior Vice President and was instrumental in modernizing and enhancing the bank's succession— planning efforts, talent-acquisition approaches, leadership and organizational development programs, and much more.



RESEARCH

Topics

Details in "Weekly Research"

1. Interest Rates
2. Zoning in Texas

THURSDAY

6 JULY

Class Time
12:00pm CST

Economics
Speaker: Blake Hastings

ASSIGNMENT

Real World Assignment

Basic Retail Reconciliation - In this assignment you will review the lease abstracts and operating expenses for a shopping center and determine the appropriate billing amount for each tenant's proportionate share.



Retail Development

Google Meets & Foresite Office
Monday Class - 12:00pm CST

Will Collins

Merit

Will Collins is the Co-CEO of Merit Commercial Real Estate. Mr. Collins has served in various capacities of leadership, management and transactional work in the real estate and finance industries over the past 18 years. His experience includes investing, developing and managing more than 1,500,000 square feet and \$500 million in commercial real estate assets. In addition, Will is experienced in landlord and tenant representation and private equity investments.

MODULES

Curriculum

1. Investment Sales
Underwriting 102

MONDAY

10
JULY

Class Time
12:00pm CST

Retail Development
Speaker: Will Collins

TUESDAY

11
JULY

Tuesday Deal Meeting
9:00am CST

(Optional)

Join our team as a participant
in our weekly market calls
where the team discusses
deals and market conditions.

Multifamily Development

Google Meets & Foresite Office
Thursday Class - 12:00 CST

Rick Holland

Fulton Property Group

Rick is the Vice President of Investments for Fulton Development Group, a multifamily development company headquartered in San Antonio.



RESEARCH

Topics

Details in "Weekly Research"

1. CMBS Market in 2008
2. Savings and Loan Crisis

THURSDAY

13 JULY

Class Time
12:00pm CST

Multifamily Development
Speaker: Rick Holland

ASSIGNMENT

Real World Assignment

In this real world example, you will need to contact several lenders and provide them with the details of a center you are preparing to market for sale. You will need to obtain loan quotes to use in your underwriting of a shopping center.



Legal

Google Meets & Foresite Office
Monday Class - 12:00pm CST

Andrew Baumgardner

Jackson Walker

Andrew has 20+ years of experience in commercial real estate law and is a partner at Jackson Walker. He has represented some of the area's largest clients including Whataburger in their recent sale.

MODULES

Curriculum

1. Investment Sales Underwriting 103

MONDAY

17
JULY

Class Time
12:00pm CST

Legal
Speaker: Andrew
Baumgardner

TUESDAY

18
JULY

Tuesday Deal Meeting
9:00am CST

(Optional)
Join our team as a participant
in our weekly market calls
where the team discusses
deals and market conditions.

Industrial Development

Google Meets & Foresite Office
Thursday Class - 12:00 CST

Daniel Quezada

Affinius Capital

Daniel Quezada is a Senior Associate on the Industrial/Logistics Development team for USAA Real Estate. Daniel assists with the deployment of capital for both speculative and build-to-suit industrial/logistics projects throughout the U.S. and Mexico. His specific responsibilities include sourcing and underwriting opportunities, managing the transaction process, and managing tenant/development partner relationships. Daniel has been directly involved with approximately 24.1 million square feet for a total project cost of \$3.6 billion in new ground up developments and land acquisition since joining the team in 2018.



RESEARCH

Topics

Details in "Weekly Research"

1. Due Diligence Documents

THURSDAY

20 JULY

Class Time
12:00pm CST

Industrial Development
Speaker: Daniel Quezada

ASSIGNMENT

Real World Assignment

In this real world assignment you will need to evaluate and use the list of rent comps, sales comps, lease documents, loan quotes, and profit and loss statements, and reconciliations to determine a value for the center using the template provided.



Investment Sales Underwriting 101

Google Meets & Foresite Office

Chad Knibbe, CCIM

Foresite Commercial Real Estate

With nearly fifteen years experience in commercial real estate, Chad Knibbe was a key player in the launching of Foresite in 2014 and later founded the investment sales division of Foresite Commercial Real Estate in 2018. Prior to Foresite, Chad was a Senior Vice President at Marcus & Millichap where he ranked as the #1 retail agent for the central Texas region. Chad has also been recognized as a CoStar Power Broker and a San Antonio Business Journal, Heavy Hitter. He is a graduate of Baylor University and lives in Spring Branch with his wife and four children.

MODULES

Curriculum

1. Investment Sales Underwriting 104
2. Prepare an Offering Memorandum (OM) to display your underwriting of the subject property.

MONDAY

24
JULY

Class Time
12:00pm CST

Investment Sales
Underwriting
Speaker: Chad Knibbe,
CCIM

TUESDAY

25
JULY

Tuesday Deal Meeting
9:00am CST

(Optional)

Join our team as a participant in our weekly market calls where the team discusses deals and market conditions.



YOUR PARTNER IN INVESTMENT SALES

FORESITE OVERVIEW

The Investment Sales division at Foresite was founded by Chad Knibbe in 2018. By 2022, Foresite reached the **#1 market share position** for Investment Sales in San Antonio in 2022.

RESEARCH

Topics

Details in "Weekly Research"

1. Cap Rates

THURSDAY

27 JULY

Class Time
12:00pm CST

Investment Sales
Underwriting
Speaker: Chad Knibbe,
CCIM

ASSIGNMENT

Real World Assignment

In this real world assignment you will need to evaluate and use the list of rent comps, sales comps, lease documents, loan quotes, and profit and loss statements, and reconciliations to determine a value for the center using the template provided. Make corrections to the assignment you turned in last week.



Investment Sales Underwriting 102

Google Meets & Foresite Office

Chad Knibbe, CCIM

Foresite Commercial Real Estate

With nearly fifteen years experience in commercial real estate, Chad Knibbe was a key player in the launching of Foresite in 2014 and later founded the investment sales division of Foresite Commercial Real Estate in 2018. Prior to Foresite, Chad was a Senior Vice President at Marcus & Millichap where he ranked as the #1 retail agent for the central Texas region. Chad has also been recognized as a CoStar Power Broker and a San Antonio Business Journal, Heavy Hitter. He is a graduate of Baylor University and lives in Spring Branch with his wife and four children.

MODULES

Curriculum

1. Final Exam

MONDAY

31

JULY

Class Time
12:00pm CST

Investment Sales
Underwriting
Speaker: Chad Knibbe,
CCIM

TUESDAY

1

AUGUST

Tuesday Deal Meeting
9:00am CST

(Optional)
Join our team as a participant
in our weekly market calls
where the team discusses
deals and market conditions.

End of Program Social

Google Meets & Foresite Office



RESEARCH

Topics

Details in "Weekly Research"

1. Construction Types
2. SBA Loans

THURSDAY

3 AUGUST

**End of Program Social
12:00pm CST**

ASSIGNMENT

Real World Assignment

In this final project, you will need to defend your valuation from the previous week's underwriting project. Evaluate your assumptions and display the findings on an offering memorandum as if you are presenting the valuation to a client.



Larry Baumgardner

Dominion Advisory Group

Larry Baumgardner, CCIM, is President of Dominion Advisory Group, Inc. Larry has successfully carried out business transactions with multi-billion regional, national and international companies involved with retail and consumer products, manufacturing companies and industrial projects, hospital and healthcare systems, financial institutions, government entities, restaurant companies, as well as insurance companies, law firms and CPA firms. His projects have included shopping centers, fast food pad/retail sites, residential subdivisions and land developments, professional office projects, corporate headquarters, large school campuses, and healthcare facilities of every type.

MEET THE MENTORS

Moses Siller

Northmarq

Moses Siller joined NorthMarq as a Managing Director in San Antonio in May of 2020 to continue the company's growth of its investment sales platform. As a multifamily specialist, Moses is responsible for creating and maintaining client relationships in the Central and South Texas regions, which includes oversight and execution for all marketing assignments in those respective markets. He partners with NorthMarq's debt and equity experts in the four Texas offices, including Dallas, Houston, Austin, and San Antonio to offer capitalization for clients.





Jessica Cain

H-E-B Real Estate

Jessica graduated from Trinity University in San Antonio, Texas in 2007 with a Bachelor of Science in Business Administration and a concentration in Marketing and Management. Jessica joined H-E-B and the In-Store Leasing Team in 2007.

She is a Real Estate Salesperson and a member of the International Council of Shopping Centers. She completed the Real Estate Council of San Antonio Leadership Development Program in 2016.

MEET THE MENTORS

Laurie Griffith

iFinancial

Laurie Griffith has over 38 years of banking experience and is currently the San Antonio Market President for Independent Financial. Laurie has served very actively in the community over the years serving as a Program Chair, Membership Chair, Treasurer and President Elect, and President for the Real Estate Council of San Antonio, a Past President of CREW-San Antonio, Chairwoman of the Friends of Christus Santa Rosa Foundation, Co-Chair of UTSA College of Business Embrey Real Estate Finance and Development Founders Council, UTSA College of Business Advisory Board Member, CCIM Member, and ULI Member. She has been very active in various mentoring activities with UTSA, CREW and ULI.





Michelle Branch

Aguilas

Michelle is a commercial real estate asset management and investment professional who develops and executes property specific strategies; evaluates operational performance; and analyzes capital investments and its impact on value.

She has over 20-years of industry experience in both debt and equity positions and is a key leader of teams that effectively redeveloped multi-family, retail, and office properties. She negotiated over 200 office, retail and industrial leases; originated and executed debt transactions; acquired and disposed over \$4B in assets; and has consistently asset managed \$1B in equity investments generating unleveraged returns in excess of 14%.

MEET THE MENTORS

Roger Hill

JLL

Roger's career in commercial real estate started in 2005. He has been in the San Antonio market focusing on sales, leasing, development, and investment sales since 2005. Prior to joining JLL, Roger was a Principal at Travis Commercial Real Estate Services. He also worked for an oil and gas business owned by his family where he was responsible for acquiring income producing minerals and royalties throughout the United States. Roger ran title for all acquisitions, negotiated lease terms, and managed the properties within the company.





Brian Ottmers

Rohde Ottmers Siegel Realty

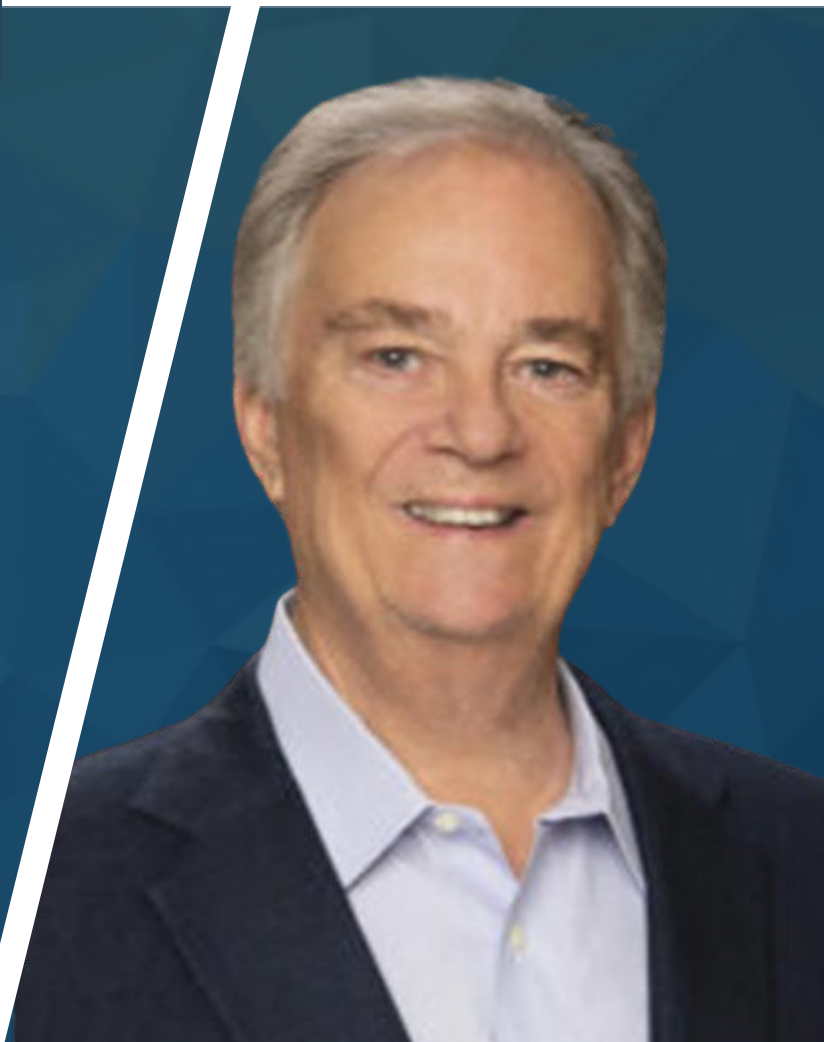
Bryan Ottmers has been active in commercial real estate since 1980 in San Antonio and South Central Texas with a concentration on development and investment properties. He is a graduate of the University of Texas at Austin in 1977, after attending Rice University in 1973. Bryan has developed, owned, and managed over 1.5 million square feet of specialty retail, garden office, and office/service center space. He participated as a preferred Developer Group for Eckerd Drugs and has continued to do shopping center development in San Antonio and South Central Texas. Bryan is the President of the Property Management Division, which manages in excess of 2 million square feet annually.

MEET THE MENTORS

Tom Rohde

Rohde Ottmers Siegel Realty

Tom Rohde has been active in the San Antonio and South Texas area since 1970. After graduating from The University of Texas in 1970, Tom has sold and/or leased over 100 restaurants and developed over 100 shopping centers. In addition to retail and restaurants, Tom has been active in land development with projects as large as 2,000 acres to as small as 3-5 acres, specializing in development of corners and future shopping center tracts. Active in ICSC for 45 years and the San Antonio Board of Realtors, Tom holds the CCIM designation and has won numerous local awards. His past work includes the Executive Council of the San Antonio Real Estate Council, State Co-Chair of ICSC, and is a past President of the local CCIM Chapter.





Paul Rohlfs

Milam Capital

Paul is responsible for Milam's asset and portfolio management. Prior to joining Milam in 2007, he was employed with Ernst & Young in public accounting.

Paul is a magna cum laude graduate of Texas A&M University with a Bachelor of Business Administration in accounting and a Master of Science in finance. He is also a certified public accountant.

MEET THE

MENTORS

Jane Feigenbaum

Metropolitan Contracting

As Chief Executive Officer of Metropolitan Contracting Company, Jane brings over 30 years of construction experience. She is responsible for strategic planning, employee and leadership development, and the overall well-being of the company.

Jane is a member of the Real Estate Council of San Antonio, Associated Builders and Contractors, and CREW.





Mike Watson

MMG Real Estate Advisors

J. Michael Watson has been a market leader in the central and south Texas real estate markets for over 18 years and is a founder and Managing Partner of Independence Commercial Advisors. He began his investment real estate brokerage career in the Austin office Marcus & Millichap in 2003. In 2008, he was promoted to Regional Manager responsible for market growth and leadership of the San Antonio and Austin offices and went on to open offices in additional markets across the southwest. Prior to his career in real estate, Mike served as a U.S. Marine for over 13 years, holding leadership positions in field artillery units and recruiting commands. After his military career, he held corporate finance positions at Advanced Micro Devices in Austin. He holds a BS and a MBA from Texas A&M University.

MEET THE MENTORS

David Held

Endura Advisory Group

David, a native of San Antonio, began his career in commercial real estate in 1982 working for local real estate developer, Robert Callaway, where he did office, retail and industrial leasing as well as land brokerage and property management. Later in his career, David served as the regional manager for Koll/Rubloff/CBRE and had direct responsibility over a large, diverse portfolio in San Antonio, Austin, Abilene and Midland. He also was a senior vice president at the Trammell Crow Company where he lead the brokerage and property management teams in the office and industrial arenas. Upon merging with CBRE, David was in charge of the San Antonio operation prior to departing to start Endura Advisory Group in 2007.





BJ Patel

Baywood Hotels

BJ Patel has been with Baywood Hotels for more than 15 years. Baywood Hotels' portfolio includes well-known brands, such as Marriott, Hilton, and InterContinental Hotels Group (IHG) brands. BJ graduated from The University of Texas at Austin in May 1997 with a Bachelor of Science degree in Civil Engineering. He has also been awarded the San Antonio Business Journal "40 under 40", is an AAHOA lifetime member (largest hotel association in the US), is part of the Intercontinental Hotel Leadership Counsel, Marriott Owner Advisory Board, Hilton Owner Advisory Board, Habitat for Humanity, GSSA Past Presidents Club, India Association of San Antonio Past President, CREW, University of Texas Alumni, Conrad Hilton School of Hospitality Board of Directors (University of Houston).

MEET THE MENTORS

Brad Carson

Kruger Carson PLLC

Brad is a founding partner of Kruger Carson, a full-service business law firm focused on commercial real estate and capital market transactions. He has a diverse business transactions practice focused on commercial real estate and joint ventures. Brad is known for his deep network of contacts within industry and government, his strong foundation in the business of real estate, and his practical approach to getting deals done. He serves as both outside general and primary real estate counsel to a variety of family offices and lending institutions, along with serving as Texas and local counsel to a number of retail end-users, outside law firms, and preferred developers.





Rick Holland

Fulton Property Group

Rick joined Fulton in 2011 and leads the company's acquisition and disposition activities. His primary focus is sourcing and financing investment and development opportunities. Rick has participated in transactions with a total value exceeding \$700 million. Prior to joining Fulton Property Group, Rick had experience in asset management, commercial and retail leasing, and investment sales. Rick earned his MBA from The University of Florida and his BBA in Finance from Texas State University.

MEET THE MENTORS

Van Rinn

Restaurant Realty Group

Mr. Rinn has been in the restaurant industry since 1998 and is currently involved in building Restaurant Realty Group, a professional brokerage specializing in the sales, acquisition, and leasing of restaurants and bars. He provides expertise in restaurant brokerage, landlord representation, and tenant representation using advanced software systems and his own proven concepts to help restaurant owners sell, acquire and lease restaurants and restaurant space.

A Texas resident for over 50 years, Mr. Rinn combines his vast local market knowledge, industry relationships, and decades of experience with powerful technology tools to help businesses discreetly buy, sell, and lease their restaurants.

Specialties: Restaurant Real Estate, Restaurant Brokerage, Restaurant Site Selection, Restaurant Build Out, Restaurant Valuation, Restaurant Lease Negotiations, Restaurant Technologies



Jacob Shalley

Embrey Partners

Jacob Shalley leads development in the Denver, Phoenix and Austin markets. Prior to joining the Embrey team, Jacob was a Project Manager on several major multifamily projects in Texas and California. His background includes work with Cameron International where he oversaw commercial and industrial developments around the world. Jacob received his Bachelor of Science in Construction Science from Texas A&M University, College Station; he also holds Associate Constructor certification from the American Institute of Constructors (AIC) and is a LEED-accredited Professional through the U.S. Green Building Council (USGBC).

MEET THE MENTORS

Brenna Wadleigh

N3 Real Estate

Brenna serves as CEO & President of N3 Real Estate. She is responsible for all aspects of the company's investment strategy & operations. Prior to joining N3, Brenna served as VP of Strategic Planning at Crescent Real Estate Equities, a \$6 billion REIT in Ft Worth, TX. Brenna is a Certified Public Accountant, a member of the International Council of Shopping Centers (ICSC), a trustee for CREW in the Community and serves as a member of the Advisory Council for the University of Texas at Arlington's College of Business.





Steve Hutson

First American Title

Steve is a Texas native and received his bachelor's degree in mechanical engineering from Letourneau University and a Master's in Business from Amberton University out of Dallas, Texas. He has worked in a wide variety of engineering roles for over 14 years from manufacturing to research and development. Steve has purchased, developed and operated seven successful franchise businesses in the San Antonio market as well as worked in the real estate industry.

MEET THE

MENTORS

Vicki Adelstein

Carduner Commercial

Vicki Adelstein is a partner at Carduner Commercial and brings almost twenty years of commercial real estate experience. She was previously with The Retail Connection in Dallas, United Commercial Realty in San Antonio, and Old Republic Title in San Antonio. Vicki specializes in tenant and landlord representation. She has worked with many retailers such as: Sally Beauty Supply, Weight Watchers, Nautical Bowls, Children's Lighthouse, and Adventure Kids Playcare. With her expertise, Vicki works with property owners to develop a strategy and a merchandising plan.



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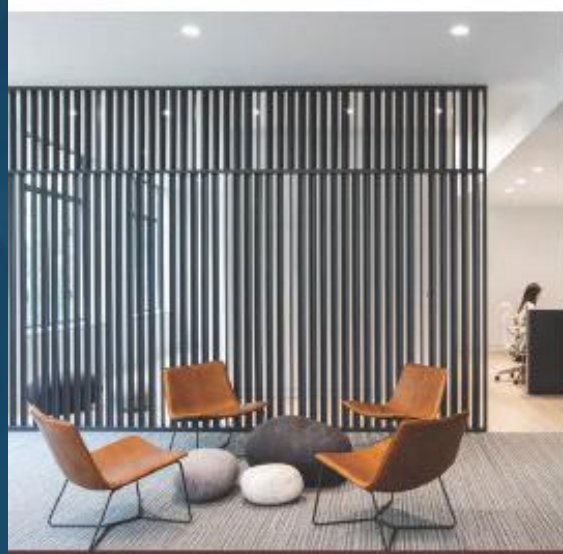
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