

REDUCING THE REAL ESTATE TAX IMPACT ON REIT AND TROPHY PROPERTIES

Program Agenda

*Arizona Biltmore Hotel
Phoenix, Arizona
November 13 - 14, 1998*

Friday, November 13, 1998

- 7:30 a.m. REGISTRATION / BREAKFAST
- 8:00 a.m. WELCOME AND INTRODUCTION
Martin S. Katz, President APTC
- 8:15 a.m. LANDAUER MARKET FORECAST
WHERE REITs ARE GOING IN 1999
Hugh Kelly, Landauer Associates, Inc.
- 9:30 a.m. CRITICAL REAL ESTATE TAX ISSUES
FROM NEGOTIATION TO CLOSING
- 10:45 a.m. Refreshment Break
- 11:00 a.m. EXPLAINING REIT ACQUISITIONS
TO THE TAX MAN - John Gendler
Speaker and Roundtable Discussion
- 12:15 p.m. Lunch and Speaker
STATE OF THE REIT INDUSTRY
*Tony Edwards
V.P. and General Counsel, NAREIT*
- 1:45 p.m. SOLUTIONS TO VALUATION
PROBLEMS
Breakout Sessions
Retail-Office-Hotels-Industrial-Apartment
- 3:30 p.m. Conclude Day One
- 7:00 p.m. Reception

Saturday, November 14, 1998

- 7:30 a.m. BREAKFAST
- 8:00 a.m. SHARING THE SOLUTIONS
Breakout Session Reports
- 8:30 a.m. HOW REITs CAN ALLOCATE
REAL ESTATE VALUE AND
AVOID FEDERAL TAX PROBLEMS
- 9:15 a.m. A ROAD MAP FOR THE TAXABLE
VALUATION OF SECURITIZED
REAL ESTATE
Speakers and Roundtable Discussion
- 10:30 a.m. Refreshment Break
- 10:45 a.m. A NEW APPROACH TO MINIMIZE
REAL ESTATE TAX LIABILITIES
Discussion Leader and Panel
- 11:30 a.m. Lunch
- 12:00 p.m. Golf and Tennis Outings
- 7:00 p.m. Closing Reception