

# 20 Years *As the Real Estate Roundtable in Washington*

1999



The Real Estate Roundtable's inaugural meeting at the Ronald Reagan Center in Washington.

2002



(L-R) Robert C. Larson (Larson Realty Group) and first Chair of the Roundtable (1998-2000) Randall K. Rowe (Green Courte Partners, LLC).



William C. Rudin (Rudin Management Company, Inc.) and other Roundtable members with President George W. Bush at the signing of the Terrorism Risk Insurance Act, following the terrorist attacks of September 11, 2001.

2007



(L-R) Roundtable Chair (2006-2009) Christopher J. Nassetta (Hilton Worldwide) and Roundtable member Barry Sternlicht (Starwood Capital Group) discuss expanding reach throughout the commercial real estate industry and Congress.

2009

*In response to the financial crisis of 2008, the Roundtable launched the Economic Sentiment Index to inform policymakers' understanding of industry conditions and economic confidence levels.*

2011



(L-R) Roundtable Chair (2009-2012) Daniel M. Neidich (Dune Real Estate Partners LP), Jeffrey D. DeBoer (The Real Estate Roundtable), Sen. Charles Schumer (D-NY), and Sen. Orrin Hatch (R-UT).

2013



(R-L) Roundtable President and CEO Jeffrey D. DeBoer, International Union of Painters and Allied Trades General President Kenneth Rigmaiden, Rep. Joseph Crowley (D-NY), Rep. Kevin Brady (R-TX), Brookfield Properties Corp. Co-Chairman John Zuccotti meet to announce bipartisan legislation to reform FIRPTA, a top Roundtable priority that would help spur foreign equity investment in U.S. commercial real estate, fund infrastructure projects, and create jobs.



Throughout the years, The Roundtable has quickly adapted to the constant changing political and economic environment, adjusting our messaging, strategies, and tactics, while remaining focused on raising awareness about real estate's vast economic contributions.

**The U.S. Senate passed The Roundtable-backed Marketplace Fairness Act, authorizing states to require the collection of sales tax on Internet purchases.**

2014



Roundtable Sustainability Policy Advisory Committee (SPAC) and chair Anthony E. Malkin (Empire State Realty Trust, Inc.) spearheaded the development of "ENERGY STAR for Tenants" legislation—the first federal government-endorsed label to recognize leased spaces for sustainable design and operation.

## 2003



The Real Estate Information Sharing and Analysis Center (RE-ISAC) - a public-private partnership with federal homeland security officials that proactively manages risk and strengthens the security of commercial facilities.



(L-R) Roundtable Chair (2000-2003) Nelson C. Rising (Rising Realty Partners) and Alan Greenspan, Chair of the Federal Reserve (1987-2006).

## 2005

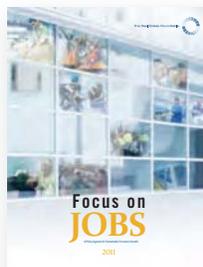


Roundtable Chair (2003-2006) Robert J. Lowe (Lowe) testifies on Capitol Hill on behalf of the Real Estate Roundtable urging for TRIA renewal.

## 2012



U.S. Housing and Urban Development Secretary Shaun Donovan discusses the symbiotic relationship between real estate and the economy, and how retrofitting and developing multi-family apartments—with energy efficiency investments by the private sector—has the potential to create millions of new jobs.



As the economic recovery continued, The Roundtable focused on advancing federal policies aimed at fostering job creation and stable economic growth. Real estate is a significant contributor to the U.S. economy, generating or supporting millions of jobs, roughly one-quarter of GDP and over two-thirds of local government tax revenue.



Roundtable Chair (2012-2015) Robert S. Taubman (Taubman Centers, Inc.). During Taubman's tenure as chair, the Roundtable focused on the growth of online retail and ensuring a level playing field for Main Street businesses.

## 2015



The Roundtable works closely with 17 national association partners to ensure a cohesive voice to the government about our industry and its role in the global economy. (L-R) Jim Fetgatter (AFIRE) and Henry H. Chamberlain (BOMA) have partnered with us on a variety of issues throughout the years.

**The Roundtable's Homeland Security Task Force (HSTF) and Risk Management Working Group provided fact-based analysis before the Terrorism Risk Insurance Program Reauthorization Act of 2015 (TRIA) was extended for a third time.**



The Roundtable and 15 other organizations sponsored the like-kind exchange report "The Economic Impact of Repealing or Limiting Section 1031 Like-Kind Exchanges in Real Estate." Milena Petrova (Syracuse University) and Dr. David Ling (University of Florida), co-authors of the study, present their findings on Capitol Hill.

## 2015 Cont.



Sen. Michael Bennet (D-CO) and Sen. Jeanne Shaheen (D-NH) were key sponsors of the Roundtable-backed "ENERGY STAR for Tenants" legislation signed into law in April by President Barack Obama.



Roundtable meetings offer the opportunity to interact and engage with members of Congress. (L-R) Shobi Khan (GGP), Rep. Carolyn Maloney (D-NY), former Roundtable chair Randall K. Rowe (Green Courte Partners), and Rep. William Lacy Clay (D-MO).

## 2016



Roundtable Chair (2015-2018) William C. Rudin (Rudin Management Company, Inc.) reports on the Roundtable's continued efforts to diversify our membership.

## 2017



Real Estate Roundtable President and CEO Jeffrey DeBoer appeared on CNBC's Squawk Box to offer the real estate industry's views on infrastructure policy. Our advocacy to Congress and the Administration emphasizes that thriving real estate markets are essential to help finance the roads, bridges, transit, telecommunications, power delivery, and other systems that make our communities function.



With infrastructure policy debates at the forefront in Washington, the Roundtable had U.S. Secretary of Commerce Elaine Chao and House Transportation Committee Chairman Rep. Bill Shuster (R-PA) discuss infrastructure investment and possible legislation at its Spring meeting.



U.S. Secretary of Treasury Steven Mnuchin briefed the Roundtable on the Treasury's role in tax reform. Since our inception, a cabinet member from every administration has joined the Roundtable at one of our meetings.

## 2018

***In June, the Supreme Court ruled 5-4 in South Dakota v. Wayfair to expand States' authority to collect taxes on Internet purchases. The Roundtable submitted amicus briefs at various stages of the litigation.***



Chairman of the House Ways and Means Committee Kevin Brady (R-TX) receives Roundtable Champion of the Economy Legislative Leadership Award for his work developing the *Tax Cuts and Job Act* of 2017.



All of the Roundtable's policy advisory committees are the backbone of the Roundtable's forward-thinking policy contributions throughout the years. Our sustainability, tax, homeland security, research, and real estate and capital markets committees continue to expand their membership, participation, and research as we are met with policy challenges ahead.

## 2017



(L-R) Roundtable board member Debra Cafaro (Ventas, Inc.) and former Roundtable member and U.S. Secretary of Commerce Penny Pritzker.



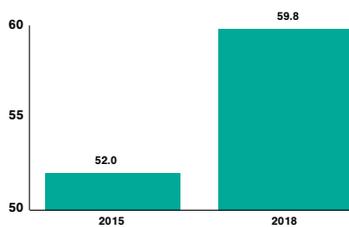
One of the Roundtable's top priorities has been raising awareness among U.S. policymakers and national press about our industry's nexus to strong economic growth, its connection to healthy communities, and its role as an engine of job creation.



Roundtable President and CEO Jeffrey D. DeBoer testified before the U.S. Senate on business tax reform and encouraged modest changes for the current taxation of commercial real estate that would continue to promote economic growth.

## 2018

### Year Over Year, Senior Federal Policymakers Increasingly Engage The Roundtable in Conversations About Policy



Source: Ballast Research survey and analysis. Interview verbatims edited slightly for clarity.

In 2018, senior policymakers rated RER the most influential real estate association in Washington, according to *National Journal's* Ballast Research.

***The Economic Growth, Regulatory Relief and Consumer Protection Act included many Roundtable-supported HVCRE revisions. The Roundtable's HVCRE Working Group played a key role in advancing the most significant changes to Dodd-Frank in years.***



U.S. Travel Association President & CEO Roger Dow and former American Hotel & Lodging Association President & CEO Katherine Lugar discuss the economic importance of foreign travel and tourism to the U.S. The Roundtable joined the "Visit U.S." Coalition, launched to spur job creation and economic growth while reversing a decline in international visitors to the U.S.

## 2019



Roundtable Chair Debra A. Cafaro (Ventas, Inc.) reflects on the 20th anniversary of RER's advocacy efforts in Washington.



Sen. Tim Scott (R-SC), a leader in the development of the opportunity zones program, designed to channel investment in affordable housing and job creation in economically distressed areas.



Now in her third term as Speaker of the House, Rep. Nancy Pelosi (D-CA) outlines Congress's agenda for the year.