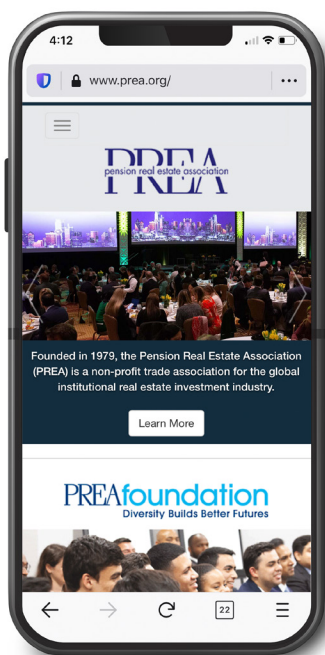


## PREA Publications Committee

For the past seven years, Jackie Brady of PGIM has masterfully guided the PREA Publications Committee. Under her leadership, the *PREA Quarterly* has expanded its reach and strengthened its editorial content during some of the most turbulent times in the real estate industry. We thank Brady for her service and dedication as she steps down from her role on the committee.

During Brady's tenure on the committee, the *PREA Quarterly* went all digital in response to the COVID-19 pandemic. The magazine also was made available to the general public, greatly expanding its reach in the real estate community and beyond. At the same time, the PREA Publications Committee continued to focus on producing quality content and bringing together thought leaders on important topics shaping the industry.

We also welcome Adam Ruggiero of MetLife Investment Management as he steps into the role of Publications Committee Chair. Ruggiero has served on the committee since 2018 and brings the same dedication and enthusiasm that we've come to know from Jackie. Learn about the [PREA Publications Committee and all PREA's committees](#).



## Spring 2024 Issue

This issue of the *PREA Quarterly* continues review of one of the puzzling issues real estate faces plus we dive deeper into popular multifamily properties, which have become an increasingly important part of institutional investors' portfolios.

The first of our three features comes from Ken Rosen and the team at Rosen Consulting Group. Over many years, Rosen has regularly hosted the PREA Institute at the University of California and spoken at PREA Conferences but last wrote for the *PREA Quarterly* in 2006. He returns with colleagues Randall Sakamoto and Max Hall to discuss the pressing issue of property valuations in their lead article, "Closing the Gap: Perspectives on Values, Redemption Queues, and Pathways Forward."

Our other features focus on multifamily properties, which have been a bright spot in recent years but have also slowed as a result of overbuilding and higher expenses, among other issues.

PREA Publications Committee member Paul Fiorilla of Yardi Matrix reviews multifamily specifically in the Sunbelt region in "Surge in Apartment Deliveries Tests Investors' Devotion to the Sunbelt." Finally, William Maher, who is a former Chair of the Publications Committee, and Richard Pollack of RCLCO Fund Advisors review multifamily investment hold periods in their piece, "Soft Apartment Market Makes Hold-Sell Decisions More Difficult."

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