

## A Consummate Leader

Over the past 30 years, we and our predecessors have been privileged to work alongside PREA's leader, Gail Haynes. We wish to dedicate this report to an extraordinary tenure and outstanding person. When Gail stepped into the role of President, the *PREA Quarterly* was a newsletter. She quickly expanded its reach, transforming it into a full-fledged magazine covering the people and issues at the center of our industry and read by more than 5,000 industry leaders. Under her strategic oversight, PREA held its first CEO Leadership Forum (1999), established its Research Department (2001), launched the Affinity Group Program (2007), and hosted its first webinar (2009).

Gail also inaugurated the Koza Leadership Fellows Program to recognize the next generation of investor leaders (2010); created the Rising Leaders program to inspire, educate, and connect promising younger members of the industry (2011); released a new index that measures the performance of open-end property funds (2013); backed the creation of the PREA Foundation to widen the circle of opportunity in institutional real estate to talented young people who may not have been exposed to the real estate investment ecosystem (2017); introduced PREA Near You to allow members to network with their peers locally (2017); and set numerous conference attendance records.

Commensurate with that attendance growth, the number of PREA's member firms grew more than 130%, from 327 to more than 750, during Gail's tenure.

These are just a handful of the milestones Gail achieved during a career of immense impact. Many of you have gotten a call from Gail asking you to be a conference speaker, to join the PREA Board or a committee, or to advocate for PREA and its members.

We joke that one might as well just say "yes" immediately to Gail, as her ability to persuade is unrivaled. Of course, we know her persistence bespeaks a deep commitment to PREA as an organization and its people. Countless PREA members were introduced to the industry, set up a career-changing interview, or got their first job because Gail made a call on their behalf.

This issue of the *Quarterly* will be distributed at the 2025 Annual Institutional Investor Conference in Boston, where we will all have the opportunity to thank Gail in person. We are excited to hear, and share, stories about Gail that reflect her unbounded humor, intelligence, and dedication.

Regards,

**Anar Chudgar and Isabelle Martin**

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