

WLI Prologis Scholarship Blog Post – Navi Sandhu

As one of the WLI Prologis Scholarship winners, the 2018 ULI Fall Meeting in Boston was an exceptional experience and a great reminder of the impact that diversity in thought and ingenuity in problem solving has in creating sustainable real estate. Each of the panels I attended included established executives and experts from all sectors of real estate, ranging from investors to urban planners, which provided a wholistic view of the industry. I also had the opportunity to attend the Urban Development Mixed-Use (Bronze Flight) Council with my WLI host, Kelly Nagel. The ULI Product Councils are unique since real estate professionals from a variety of firms openly discuss “real deals” and their views on the market in an intimate setting. We heard perspectives that may not have been shared by everyone in the room, but triggered interesting discussions - though we are in one of the the longest running bull markets in history, market fundamentals continue to support this trend and may continue to do so for the next 18 to 24 months; New technology and new trends such as driverless cars may not affect real estate development as quickly as we commonly assume since real estate generally adapts when broad infrastructure & policy changes have been implemented. Being a part of these discussions allowed me to appreciate the value of the network and perspectives one gains as part of a ULI Product Council.

Developing for the common good, forming public-private partnerships and embracing functional, open space were also some of the themes reiterated during the conference. These themes continued to be evident during my council day through our tours of Boston’s Seaport and Kendall Square in Cambridge, districts which have undergone major transformations. The Seaport was historically several acres of industrial land serviced by a freight rail station in South Boston which is now home to waterfront multifamily, condominium and office buildings all including ground floor retail to ensure the walkability of the neighborhood. Developers, such as Boston Global Investors, worked with the city to provide public transit via a light rail system and created a public coworking space called District Hall to support entrepreneurship and innovation. Likewise, Kendall Square in Cambridge has become a strong biotech and life sciences office market due to its proximity to M.I.T and ease of access to downtown Boston, which has resulted in increased multifamily and retail development. Developers, such as Boston Properties, have created efficient housing solutions through furnished micro-units and have encouraged outdoor entertainment & retail spaces.

In addition to unique perspectives and fascinating mixed-use development, I valued the focus on leadership and inclusivity that was prevalent through the conference. Qualities that shaped some of the leaders that we heard from included collaboration, building trust with both internal & external teams and resilience, all while stepping outside the boundaries of one’s comfort zone. Furthermore, we heard that successful teams included not only gender and ethnic diversity, but also diversity of thought and experiences. To take this one step further, inclusivity of these diverse individuals when working on a project, transaction or deal was the key to great performance and outcomes. The ULI Fall Meeting was a brilliant representation of the industry and one that I hope to attend for the rest of my career.