

Renowned Real Estate Industry Leader W. Edward Walter is the New Global Chief Executive Officer of the Urban Land Institute

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HONG KONG (June 12, 2018) –W. Edward (Ed) Walter, a widely renowned real estate industry leader and most recently the Steers Chair in Real Estate at Georgetown University’s McDonough School of Business, is the new Global Chief Executive Officer of the [Urban Land Institute](http://www.uli.org) (ULI), a global real estate organization with more than 40,000 members dedicated to responsible land use and creating thriving communities. Walter, who joined ULI’s executive team on June 11, has taken the position formerly held by Patrick L. Phillips, who led the Institute for nine years.

Walter brings to ULI more than 35 years of management experience in the real estate profession across a variety of disciplines, including hotels, multifamily and land development, with a strong emphasis on capital markets and investments. From 2007 through 2016, he served as Chief Executive Officer, President and Director of Host Hotels and Resorts, Inc., where he led a \$19 billion-plus global lodging real estate investment trust (REIT) with a high-performing portfolio of more than 110 hotels around the world. Prior to becoming Host’s CEO, he served as the company’s Chief Financial Officer for more than four years and served in other executive roles at Host for seven years prior to being named the CFO. Walter’s service at Host overlapped with his four-year tenure at Georgetown, where he created and taught the Real Estate Public Equity course, which is designed to explore multiple aspects of REITs.

ULI Global Chairman Thomas W. Toomey highlighted Walter’s grasp of the significance and scope of ULI’s new Global Strategic Plan, which was approved by the Institute’s Global Board of Directors on May 1. The multi-year plan strives to strengthen member engagement and expand member impact in each of the three regions in which ULI has a presence – the Americas, Europe and Asia Pacific. As the Global CEO, Walter will lead the implementation of the plan, which includes delivering greater member value through technology investments to improve member connections and involvement with ULI; strengthening and broadening ULI’s member networks; and encouraging more philanthropic giving to expand ULI’s reach.

“Ed is the right leader for ULI. He has a vast set of leadership skills and extensive industry expertise, and he is devoted to guiding ULI’s new course and helping our members make a positive difference in communities around the globe,” said Toomey, who is Chairman, CEO and President of UDR, Inc. in Highlands Ranch, Colorado. “Ed understands that in this era of great change for our industry and our Institute, it is ULI’s time to flourish.”

Before coming to Host, Walter served as an executive for several real estate organizations, including Bailey Capital Corporation in Washington, D.C., where he originated and restructured portfolios of multifamily assets; ZOM Communities in Orlando, Florida, where he worked in land development and sales, and multifamily development; and Trammell Crow Residential, where he was a partner in a number of developments.

Walter's industry volunteer leadership experience is equally expansive, including roles at the Real Estate Roundtable (he currently co-chairs RER's Research Committee); National Association of Real Estate Investment Trusts (he chaired NAREIT from 2012-2013); and the American Hotel and Lodging Association, which he helped guide through a strategic planning process while chairing its CEO Council. He is an active member and current chairman of the Federal City Council, a non-profit, non-partisan council of business, professional, education and civic leaders focused on solutions to urban growth challenges faced by the Washington, D.C. metropolitan region. He is a Board member at Avalon Bay Communities and Ameriprise Financial. Previously, he was an active member of the National Kidney Foundation, having served as its Board Chairman, a National Director, and a member of its Executive Committee. He also served in leadership positions for the Foundation's National Capital Area affiliate organization.

"Ed's wealth of industry knowledge, interest in diverse ideas and opinions, and understanding of member-driven organizations are an ideal match for ULI. Equally important, he appreciates the value of active member engagement at ULI and the need to encourage the knowledge sharing that distinguishes our Institute from other organizations," said ULI Asia Pacific Chairman Seek Ngee Huat in Singapore. "These perspectives will serve ULI well and serve Ed well as the new Global CEO."

ULI's uniqueness as a global, interdisciplinary real estate organization with an entrenched culture of member-to-member knowledge sharing was particularly appealing to Walter, who immediately recognized the Institute's potential to effect positive change in how people experience cities around the world. "There are very few real estate organizations that operate on a global scale, and ULI's ability to connect Asia to Europe to the Americas is something that sets us apart," Walter said.

"ULI's presence in these three regions presents an extraordinary opportunity to build our brand and expand our work in each of these very different locales," he noted. "It's not just a function of getting stronger in each region, it's about building relationships that cross continents. The Global Strategic Plan, with its emphasis on engaging and connecting members, will help us do this by better leveraging ULI's vast member networks and its extensive program of work. I look forward to working with all of our members, affiliates, sponsors and staff to execute the plan and make ULI's next chapter rewarding and highly successful. The Institute has great potential as the leading global real estate industry organization."

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About the Urban Land Institute

The [Urban Land Institute](http://uli.org) is a nonprofit education and research institute supported by its members. Its mission is to provide leadership in the responsible use of land and in creating and sustaining thriving communities worldwide. Established in 1936, the institute has more than 40,000 members worldwide representing all aspects of land use and development disciplines. For more information on ULI, please visit uli.org or follow us on [Twitter](#), [Facebook](#), [LinkedIn](#), and [Instagram](#).