

Transcript: Market insights that lead to smarter investments

Alexandra Levy: Across our platforms, there are certain underlying functions that work towards a common goal. Wherever we're putting out money, we are thinking about location. We are thinking about the asset manager and how they're going to experience working on that asset. We're thinking about what the risks in that market are today and five years from now to try to make the right investment decision.

But it all stems from the starting point of research.

Jen Wichmann: Research is actually a really big piece of what we do here at LaSalle when we're looking at both top-down and bottom-up research. We have about 30 researchers around the globe and seven here in the US that are focused specifically on US investing. We've developed a market review tool for the debt originations team to use up front as they're reviewing deals. They'll check and see if any of the markets are on the watch list and that means (we) might need to give it a little bit more (research).

Mark Milovic: The sectors that we invest in are heavily guided by our research team. We look at their data, we look at their market reports, and not only are we looking at some of the market reports that are made public, like CoStar, Axio, RealPage, we're comparing those to the data sets and the data sources that we get internally from LaSalle. Research puts together a market ranking list that we use, and so basically it shows projections for rent growth, it shows projections for occupancy.

So, when we're underwriting a transaction, we're utilizing that team heavily. Historically within our funds, we've always been more weighted to multifamily and multi-tenant industrial than any of the other asset types. But today, even more so, those two asset types are the most attractive.

Craig Oram: Obviously, we're underwriting assets from the ground up, but you want to make sure that the fundamentals are there. Nothing can beat actually having loans in a market or having equity investments in a market and actually having that "boots on the ground" experience, where we can see when you're underwriting an asset, what are the true inputs that are going in.

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