

— MICHAEL A. —  
**KLUMP CENTER**  
— FOR REAL ESTATE —



**Leeds School of Business**  
UNIVERSITY OF COLORADO **BOULDER**

# 2026 CU Real Estate Forum

March 5th, 2026



## **Ben Woolf, CU '04**

Conscience Bay Company  
Director of Commercial Investments

Klump Center Advisory Board Chair

# **Welcome to the CU Real Estate Forum!**

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Presenting Sponsor



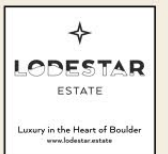
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# Julie Gibson

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Sherman R. Miller Executive Director  
Klump Center for Real Estate



**Ebs Burnough**

Chair of Sundance  
Institute's Board of  
Trustees



**Paula DuPré  
Pesmen**

Managing Director,  
Sundance Film  
Festival



**John Tayer**

President and CEO,  
Boulder Chamber

# Sundance Film Festival

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# Why Place Matters: Rethinking the Role of Office

Use QR to submit  
questions for  
speakers



**Chad  
Yoshinobu**

AIA, LEED BD-C,  
Principal/Design  
Director, Gensler



**Angela  
Loder, PhD**

Well-Being &  
Resilience  
Strategist



**Andrew  
Blaustein**

Executive  
Managing  
Director,  
Newmark

# PLACE-BASED WORKING

LESSONS LEARNED AND  
RESEARCH INSIGHTS FOR  
THE WORKPLACE OF THE  
FUTURE

Differentiating the Workplace Forum

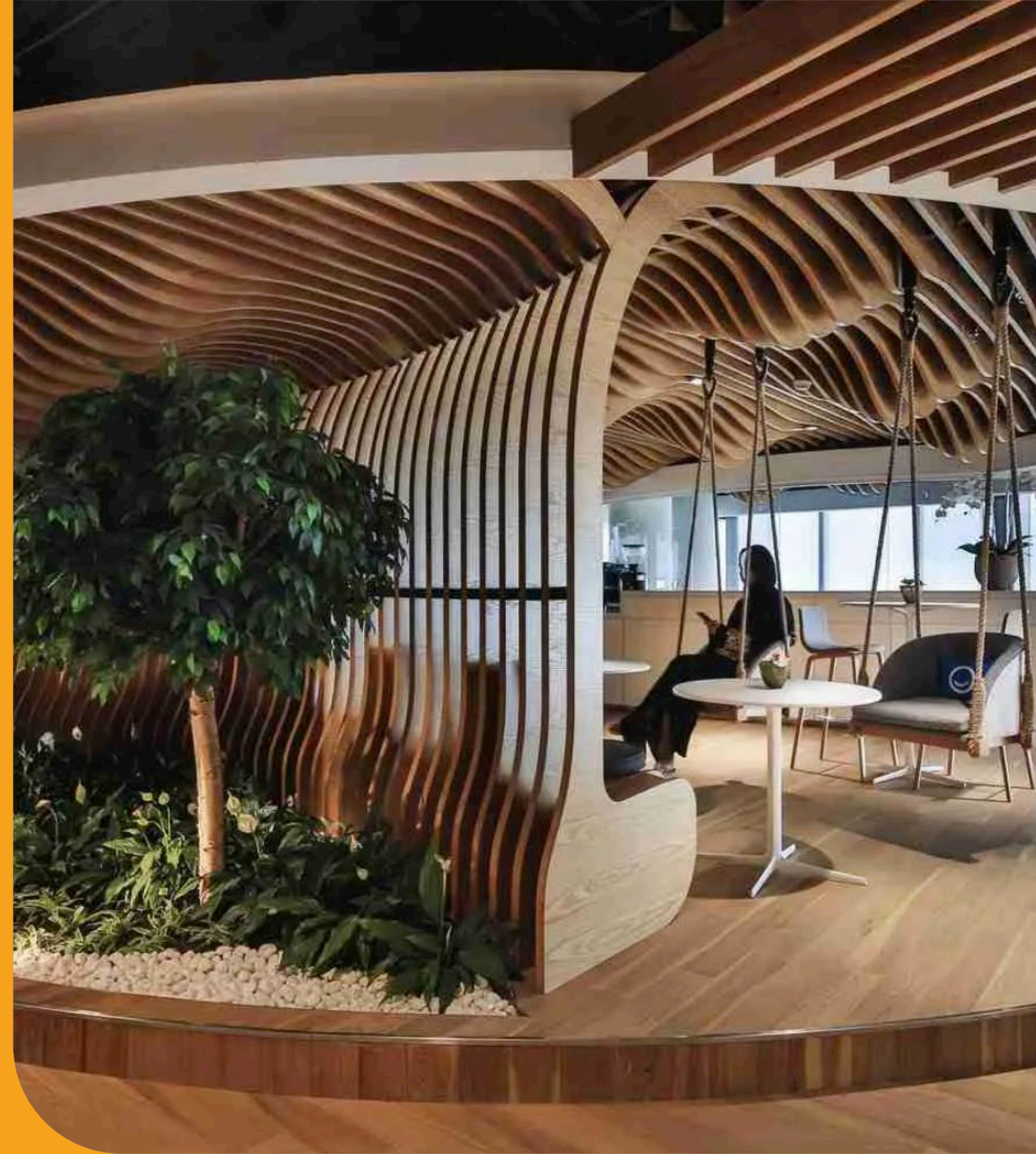
Purpose of Place Panel

CU Boulder

March 5<sup>th</sup>, 2026

Dr. Angela Loder, Greening the City,

CU Boulder Environmental Design





## WHAT DOES PURPOSE OF PLACE MEAN FOR THE WORKPLACE?

What can we learn from science, the pandemic, and design best practice to create workplaces people want to be in, thrive in, and do good work in

Lessons from:

NERVOUS SYSTEM  
NEUROSCIENCE  
URBAN  
PLANNING  
DESIGN

What nervous system and neuroscience insights tells us about how we work





# LESSONS FROM NERVOUS SYSTEM INSIGHTS

And how it relates to knowledge work



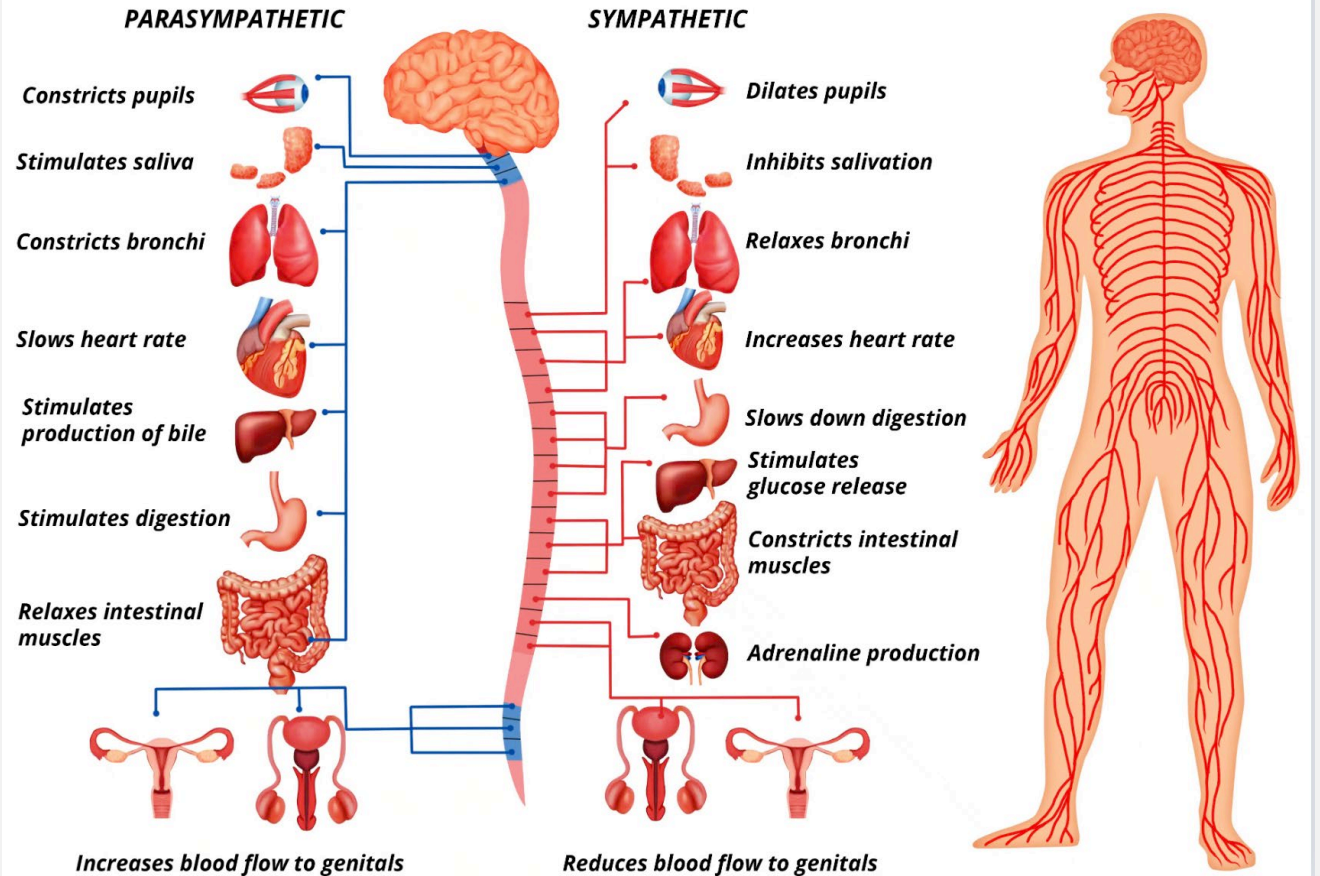
WE FORGET THAT WE ARE  
NOT JUST PRODUCTIVE  
BRAINS

80% OF  
INFORMATION  
FLOWS FROM  
OUR BODIES  
TO OUR  
BRAINS



# HOW WE EXPERIENCE THE WORLD: THE AUTONOMIC NERVOUS SYSTEM

## The Autonomic Nervous System

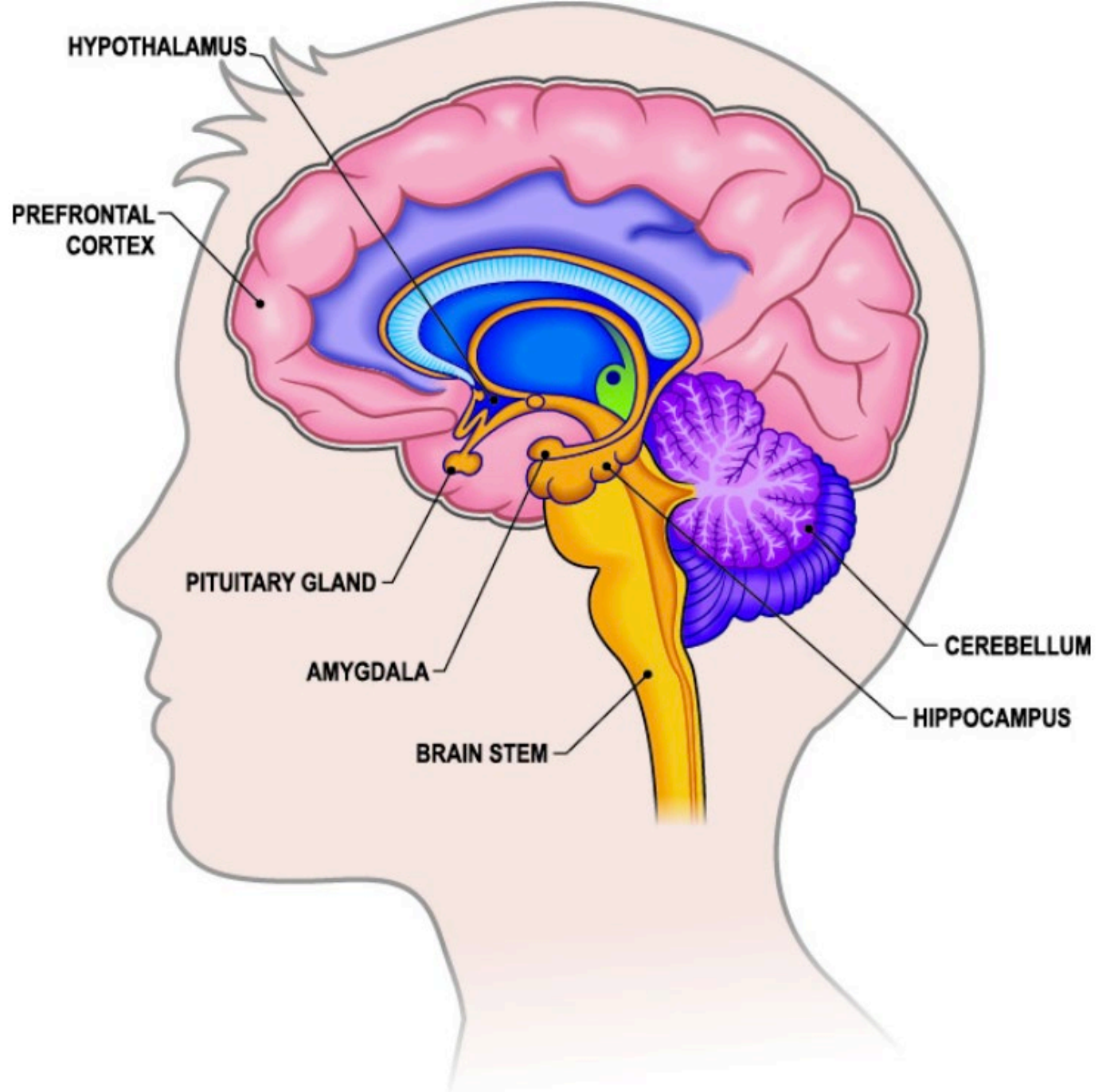


Sympathetic  
ON: flight, fight,  
freeze, tend

Parasympathetic  
OFF: rest and  
digest, connect

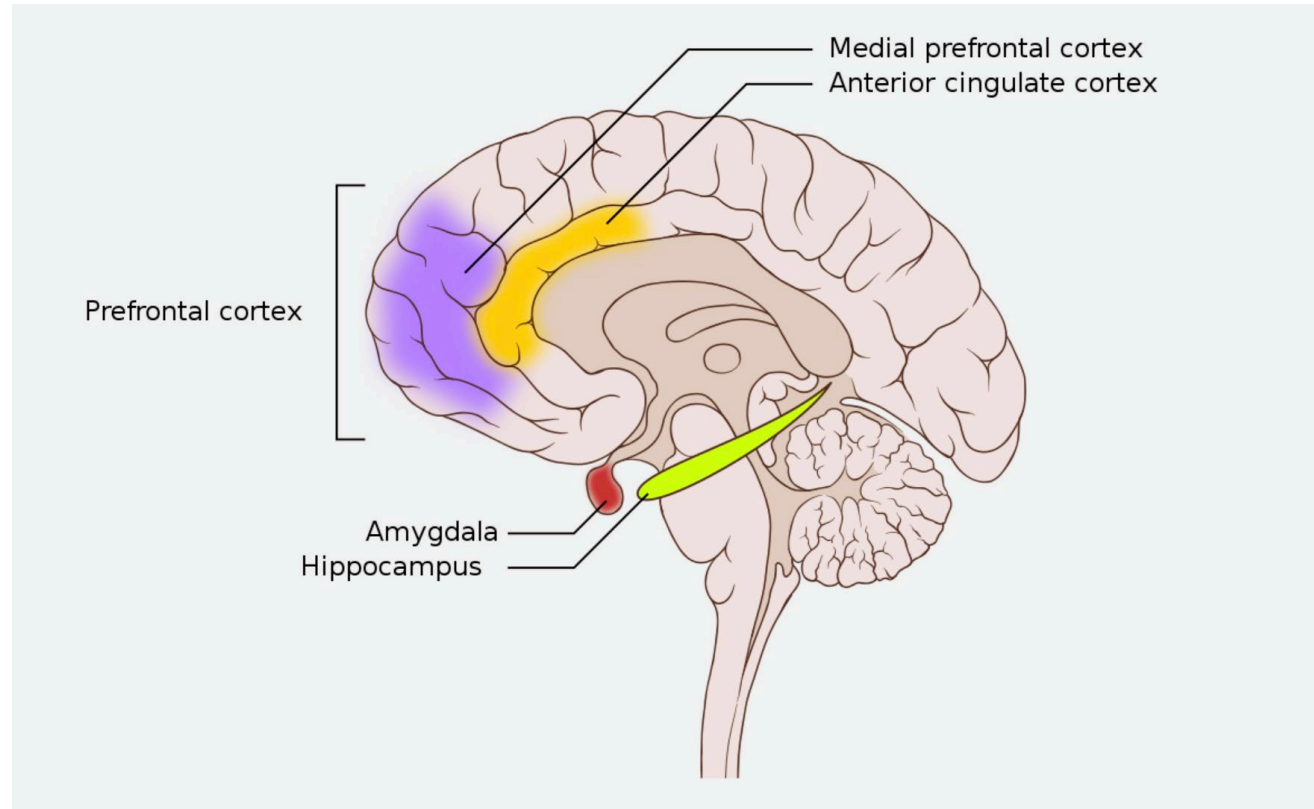
# WHAT HAPPENS DURING FIGHT OR FLIGHT?

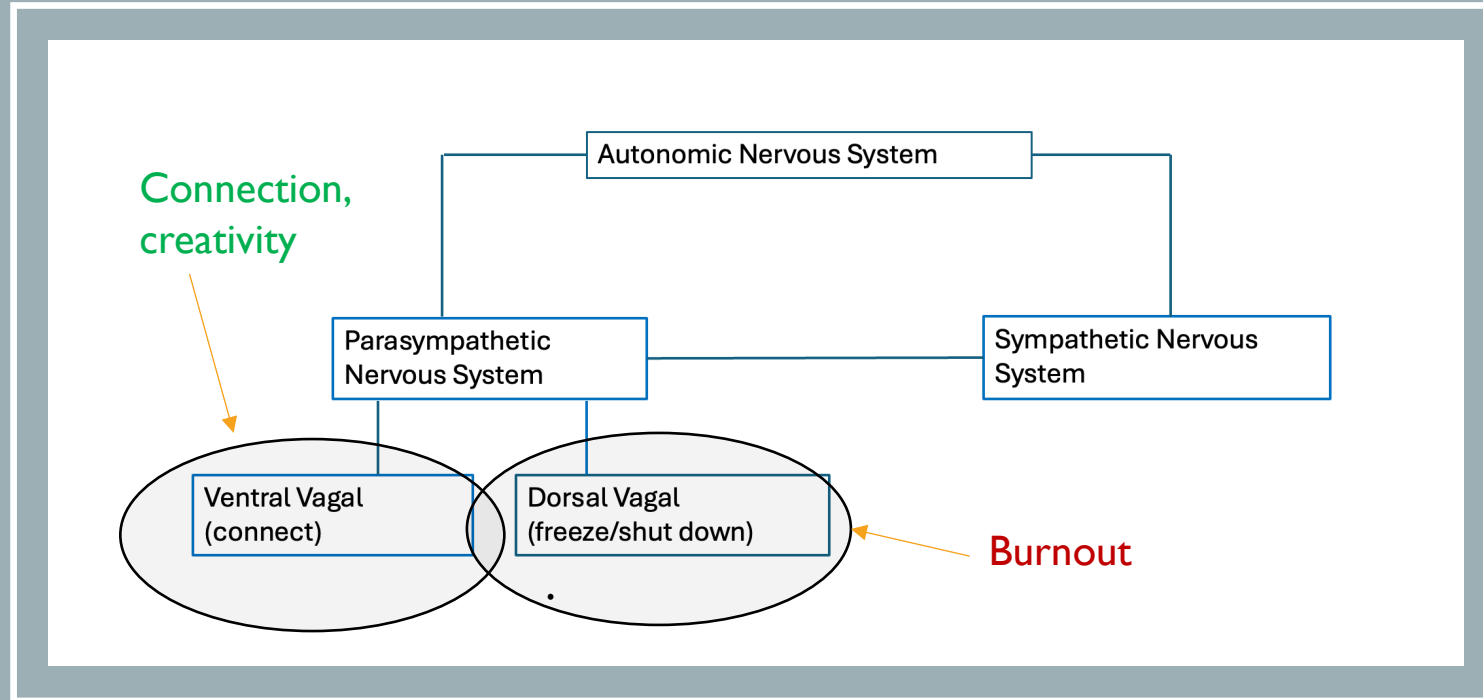
- Limbic system (ancient part of the brain)
- Responsible for emotions, behaviour
- Amygdala: attaches emotional responses to experiences/memory
- **Main job is to scan for threat: Safe/not safe**



THINKING PART OF OUR  
BRAIN  
WHAT WE NEED FOR  
KNOWLEDGE WORK

- Neocortex evolved AFTER the limbic system
- Medial Prefrontal Cortex (mPFC) called 'The Watchtower'
- Has greater ability to think, reason; can inhibit 'shoot first, ask questions later' of the amygdala
- *Goes off-line when under threat*

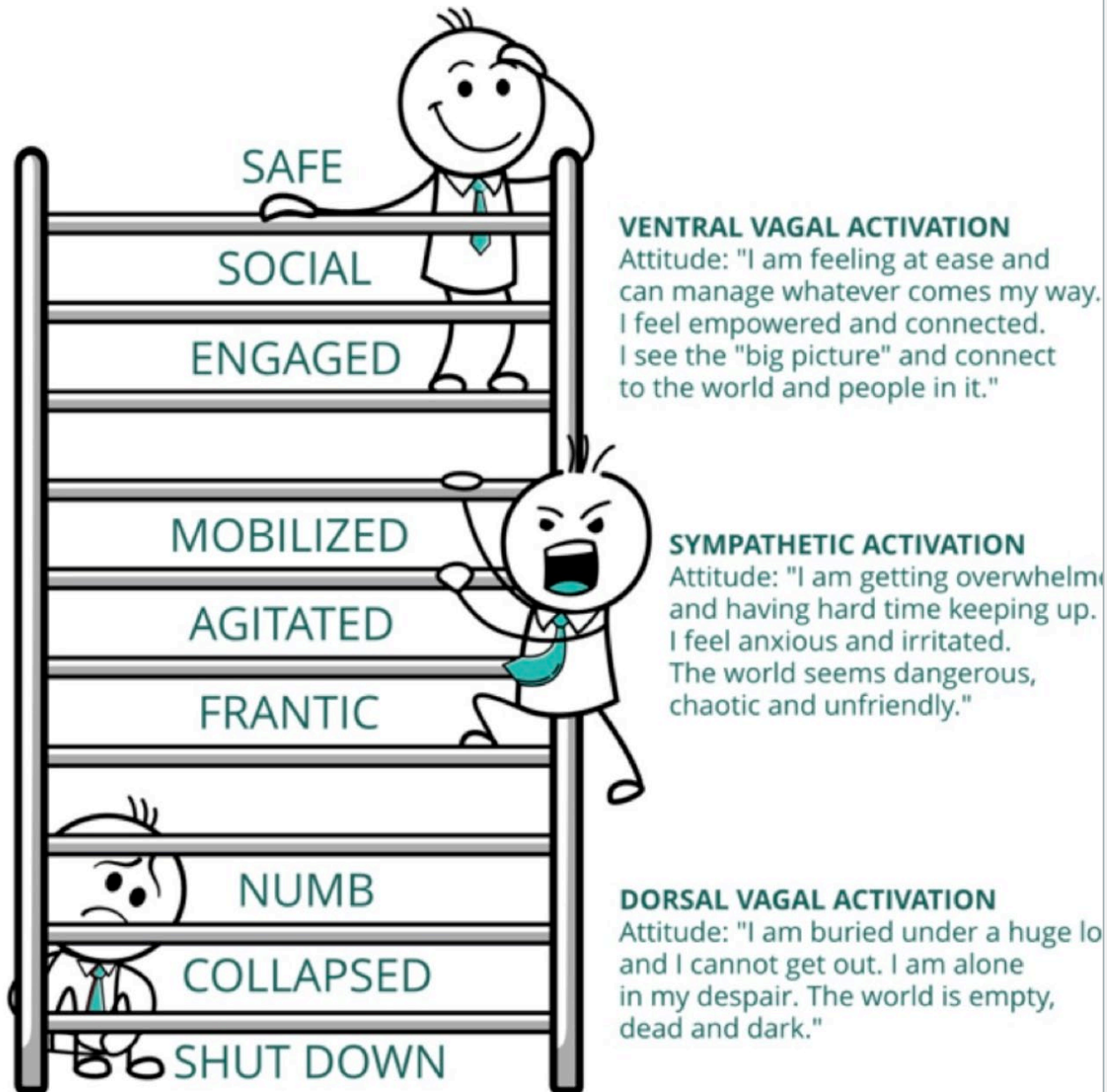




# POLYVAGAL THEORY EXPANDS THE THREAT/NOT THREAT DUALISM

Helps explain our ANS role and how influences behaviour

# AUTONOMIC NERVOUS SYSTEM AS A LADDER



WE WANT TO CREATE  
MORE VENTRAL VAGAL  
EXPERIENCES

- Ventral vagal is where we have creativity, connection with others, innovation
- We are not meant to be in sympathetic for long; either we get away from the tiger or die
- Dorsal vagal is 'playing dead', energy conservation.

# HOW DOES THIS IMPACT DESIGN?

If we perceive threat or don't feel safe, we are not thinking clearly, being creative, or connecting with others





## KNOWLEDGE WORK IS DIFFERENT

- Make complex decisions
- Need creativity
- Challenging idea of 'productivity' = faster task completion
- Measurement needs to catch up
- Holistic approach, policy AND design

# KNOWLEDGE WORK IS TIRING

New evidence from neuroscience

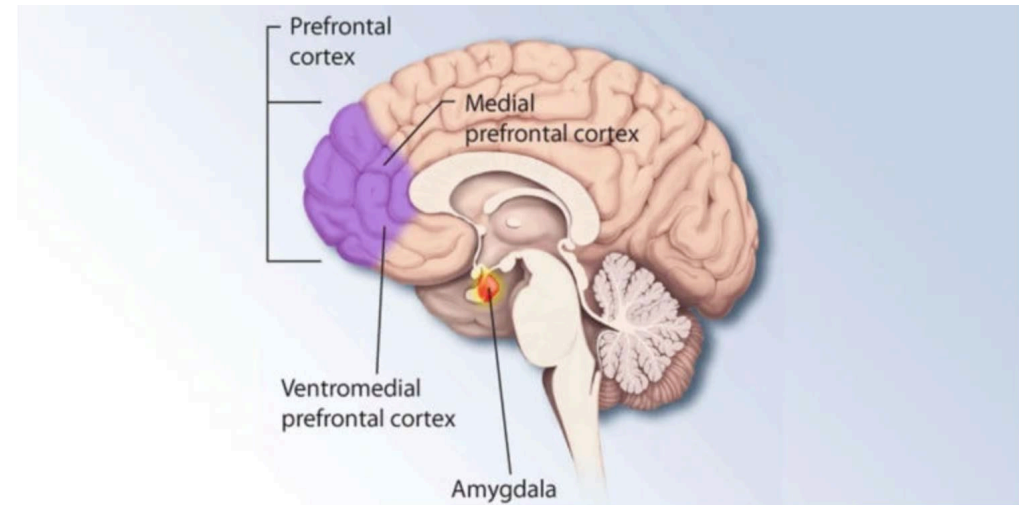
Studied Lateral Prefrontal Cortex (LPFC)  
(front and sides)

Associated with difficult mental tasks

Builds up chemical when fatigued; looks for  
short-term rewards, ease, avoidance of difficult  
tasks

**WE NEED BREAKS FROM THINKING**

**We are not machines**



[Photo credit: National Institute of Mental Health]

Wiehler, A., F. Branzoli, I. Adanyeguh, F. Mochel and M. Pessiglione (2022). "A neuro-metabolic account of why daylong cognitive work alters the control of economic decisions." *Current Biology* **32**(16): 3564-3575.e3565.

# ALIGNS WITH SALUTOGENIC VIEW OF HEALTH AND WELLBEING

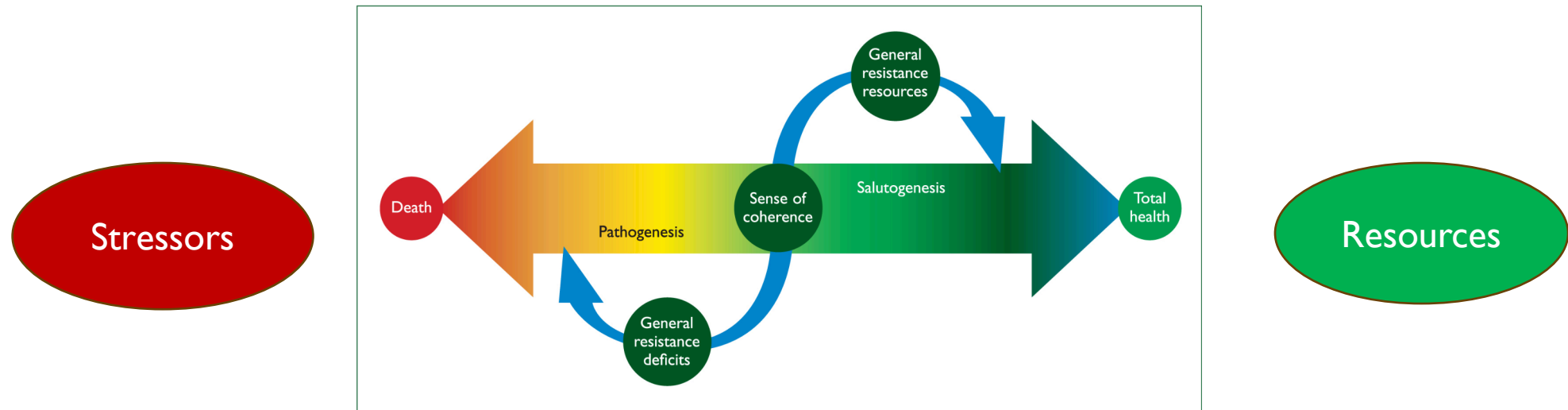


Figure 1. Depiction of the movement of sense of coherence along the health continuum in relation to general resistance resources versus general resistance deficits

WHAT  
WOULD IT  
LOOK LIKE TO  
BUILD AND  
DESIGN  
WORKPLACES  
FOR ANIMALS?



1



2



3



4



5

A photograph of a modern office meeting room. In the center is a large, light-colored wooden conference table with a thick top and dark legs. Several brown leather chairs are arranged around the table. On the table, there are various items: a laptop, papers, a wire mesh tray, a metal pen holder, and a white mug. The background features a white brick wall and a large window. To the left, there is a tall green plant in a woven basket. To the right, there are dark grey lockers. The overall atmosphere is clean, professional, and inviting.

# REVITALIZING AND RESTORATIVE WORKPLACES

# LESSONS FROM COVID-19

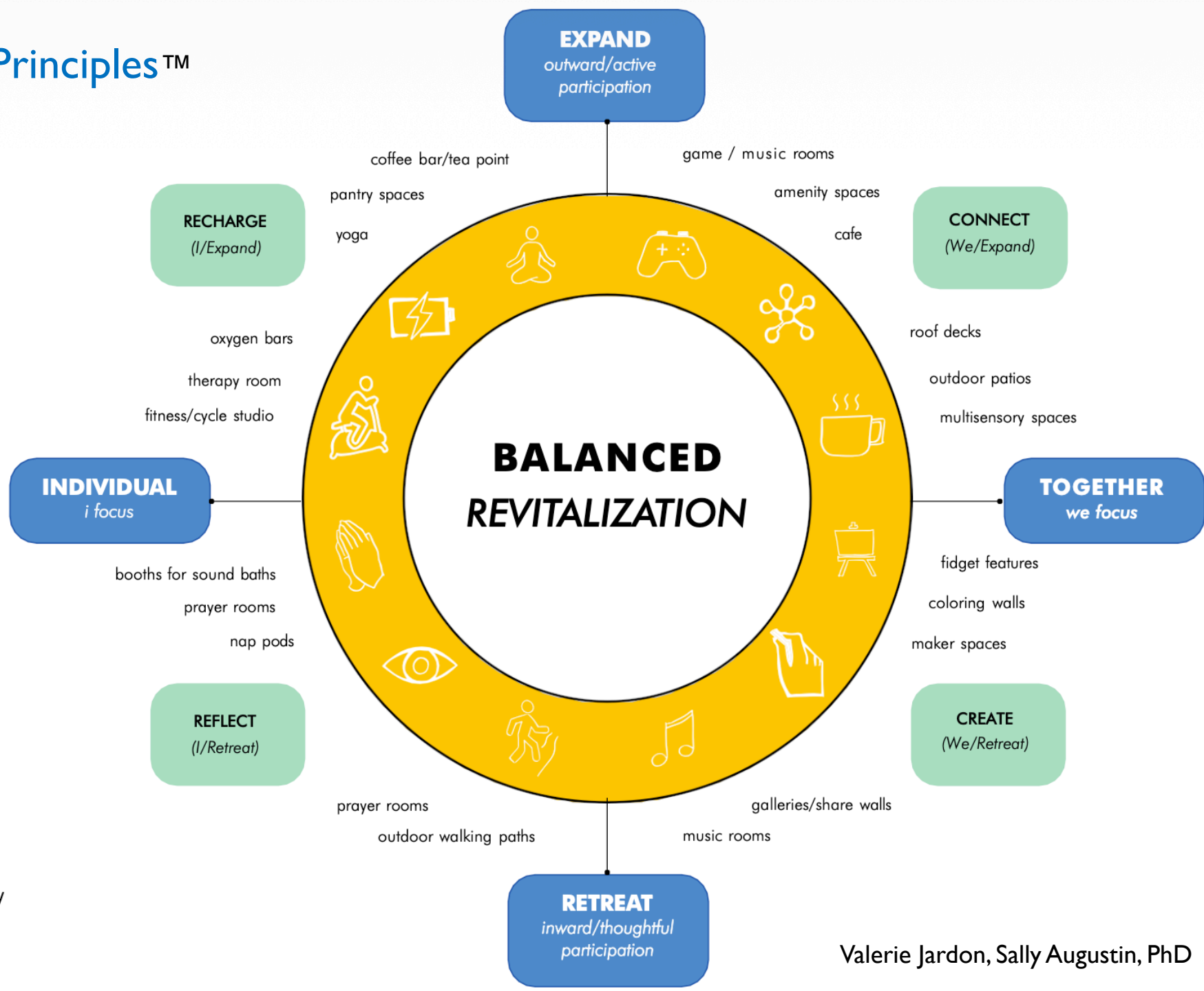
People realized they had choice

- Work from home allows balance, rest and recovery, access to sunlight, nature, healthy food,
- Focused work vs collaboration




Radiators)

# The 9 Harmonic Principles™



**Legend:**

 Axis designations

 Revitalization category

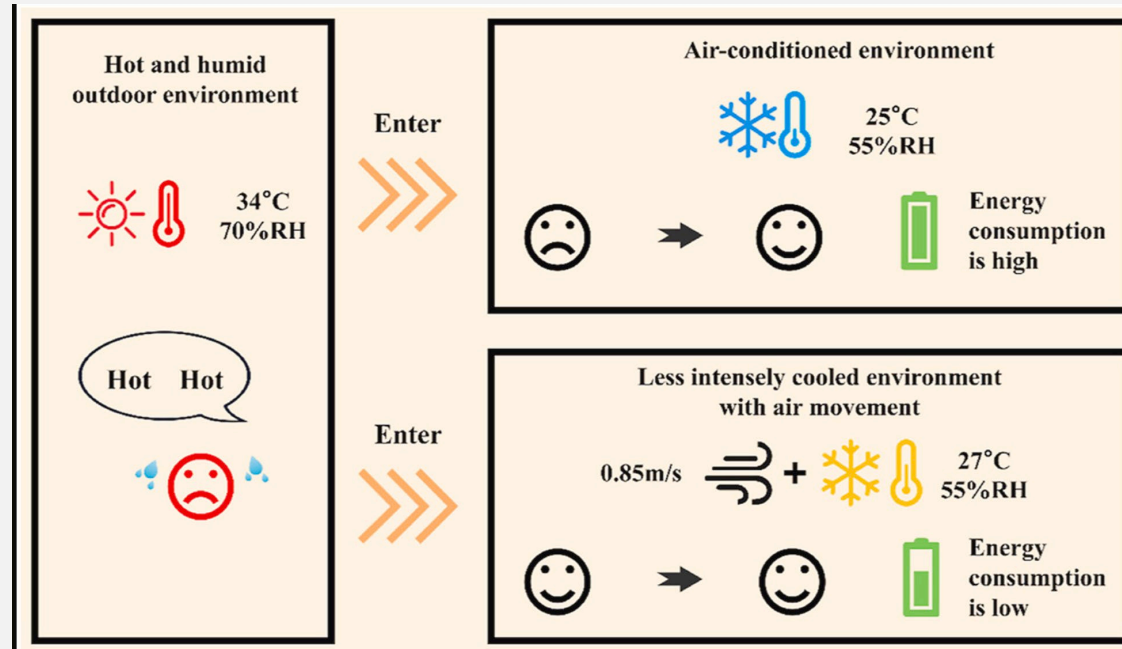
# ACCESS TO NATURE

- Linked to creativity
- Daylight linked to improved circadian rhythm
- Improved socialization
- Better mood, reduced stress

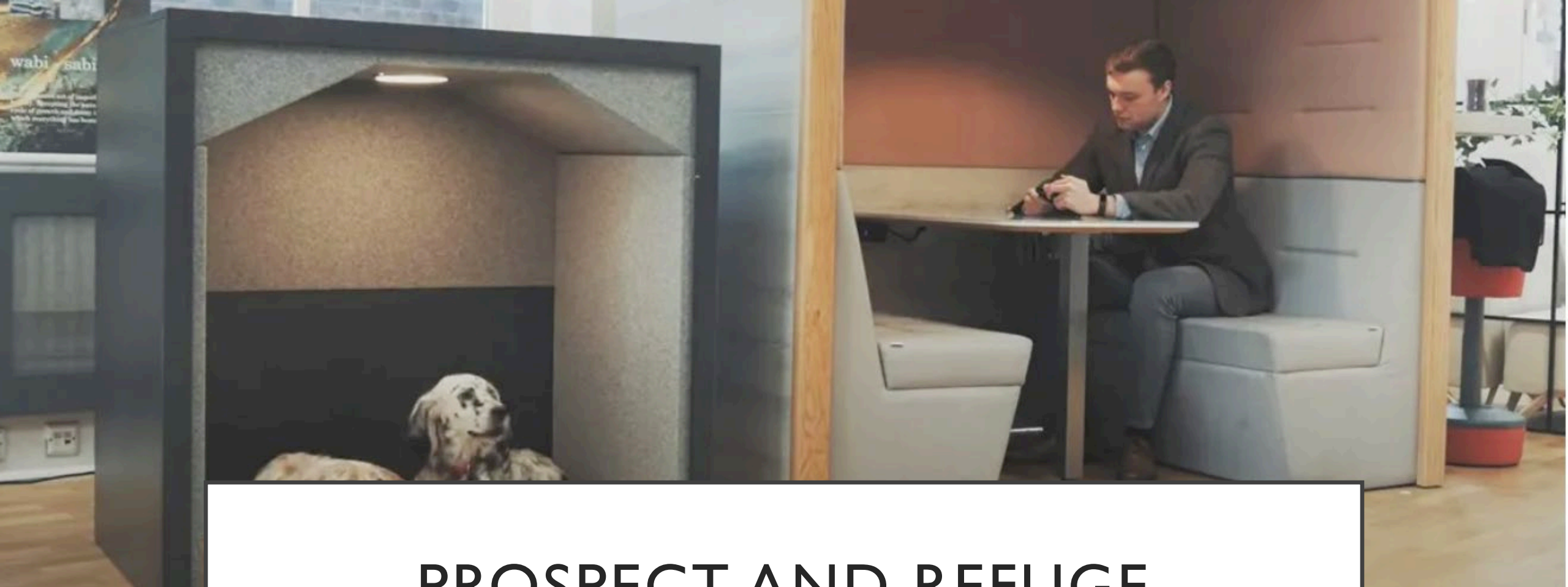


# ALLIESTHESIA VARIABLE TEMPERATURES

Increased alertness,  
reduced fatigue



Li, Z., B. Yang, B. Zhou, F. Wang and A. Li (2023). "Thermal responses in temporarily occupied space in the summer: Spatial-temporal synergetic alliesthesia using a ceiling fan." *Journal of Building Engineering* **76**: 107119.



# PROSPECT AND REFUGE

Neurodiverse spaces for different tasks and breaks throughout the day

## FUTURE FORWARD

- Workplaces not in a vacuum
- Denver's current 34% vacancy due to many factors, some beyond real estate's control
- Why might people want to go back to the office?



# URBAN PLANNING AND DESIGN LESSONS

What can they tell us about meaningful place-based working?



## SENSE OF PLACE

Safety and contact

Meaningful interactions with  
space, people, microcultures

Best spaces: lively, places to go,  
things to do, see

Not dominated by cars

# PLACELESSNESS

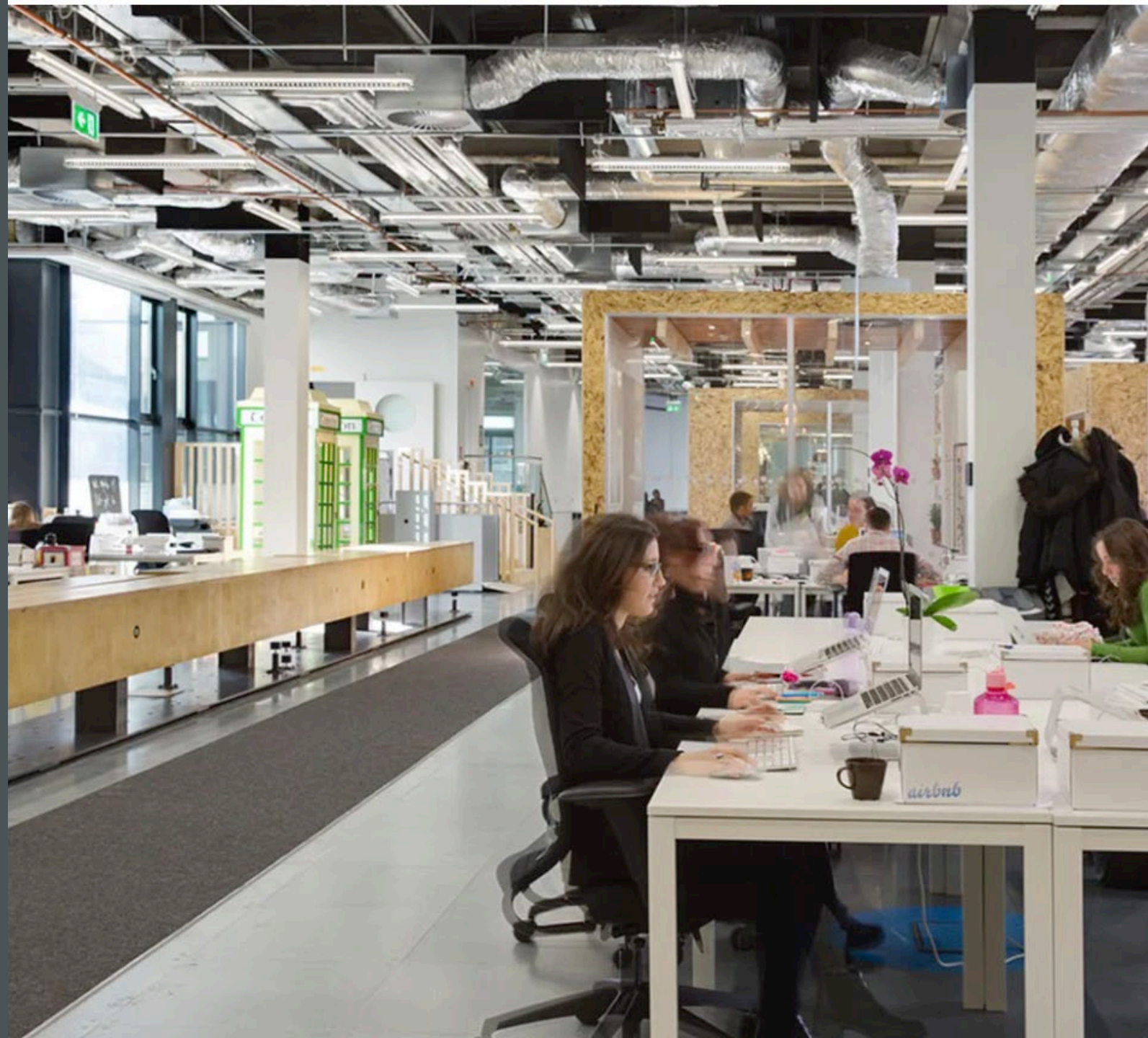
- No connection to place
- Could be anywhere
- Often car-dominated, not human-scaled
- Does not encourage feelings of safety, wanting to stay, hang out
- *“A good city is like a good party — people stay longer than really necessary because they are enjoying themselves.”*  
— Jan Gehl



PLACELESSNESS IN OFFICE  
SPACES



WHAT DOES THIS  
SPACE TELL OUR  
ANIMAL BODIES?



OFFICE SENSE  
OF PLACE?





**HOMINESS, COHERENCE,  
FASCINATION**

Realistic about what workers need  
both as a worker and a whole person



# REVITALIZING SPACES

- Denver's new play-based downtown revitalization plan
- Speaks to whole person, provides break from knowledge work
- Revitalizing, energizing
- Workplace provide areas for rest, hominess, focus and socialization?



# GREENING THE CITY

CONNECTING RESEARCH, POLICY, AND PRACTICE

[Angela.loder@greeningthecity.net](mailto:Angela.loder@greeningthecity.net)

[Angela.loder@fulbrightmail.org](mailto:Angela.loder@fulbrightmail.org)

# Why Place Matters: Rethinking the Role of Office

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Yoshinobu**

AIA, LEED BD-C,  
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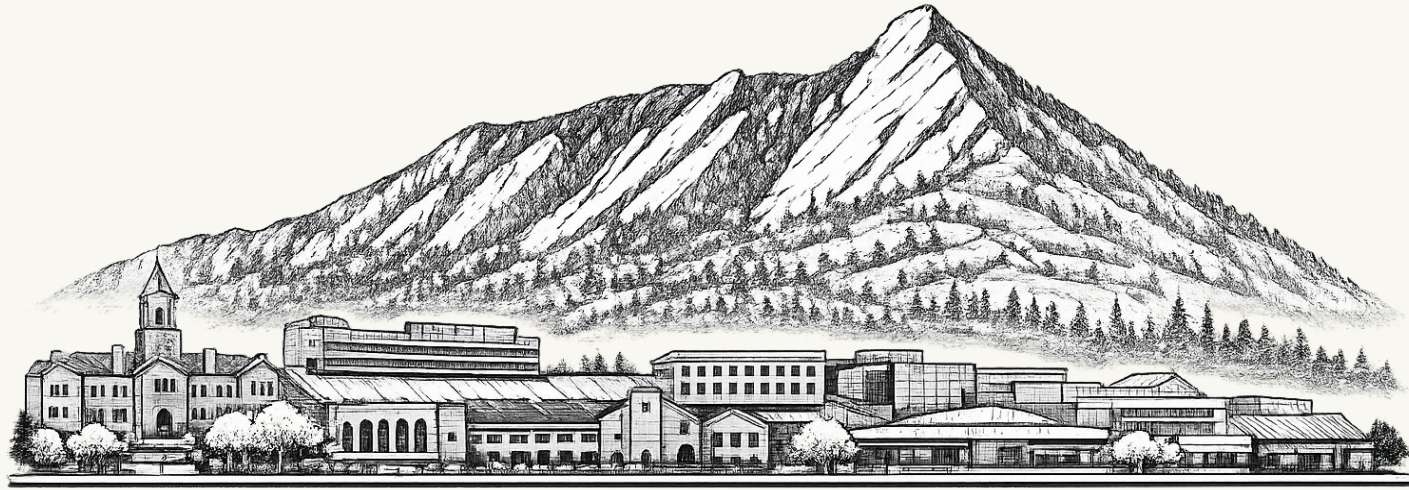
**Angela  
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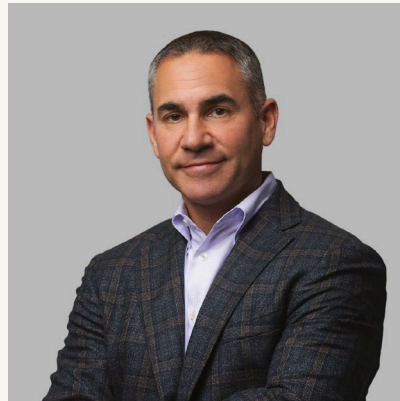
Executive  
Managing  
Director,  
Newmark



**It's time for  
a break!**

# From Hype to Help: Using AI to Solve Real Estate Problems

Use QR to submit  
questions for  
speakers



**Dave Gise**

SVP, Head of  
Hospitality,  
Amenities, and  
AI, RXR



**Will  
O'Donnell**

Global Head of  
Corporate  
Development and  
Growth, Prologis



**Chris  
Ringenberg**

Founder & CEO,  
CRETCO



**Molly  
Bordonaro**

Managing  
Partner, The  
Green Cities  
Company

*AI: From Hype to Help*

**Underwrite It. Then Execute.**

# Pleasure to meet you

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## Chris Ringenberg



- Founder & CEO – CRECTO

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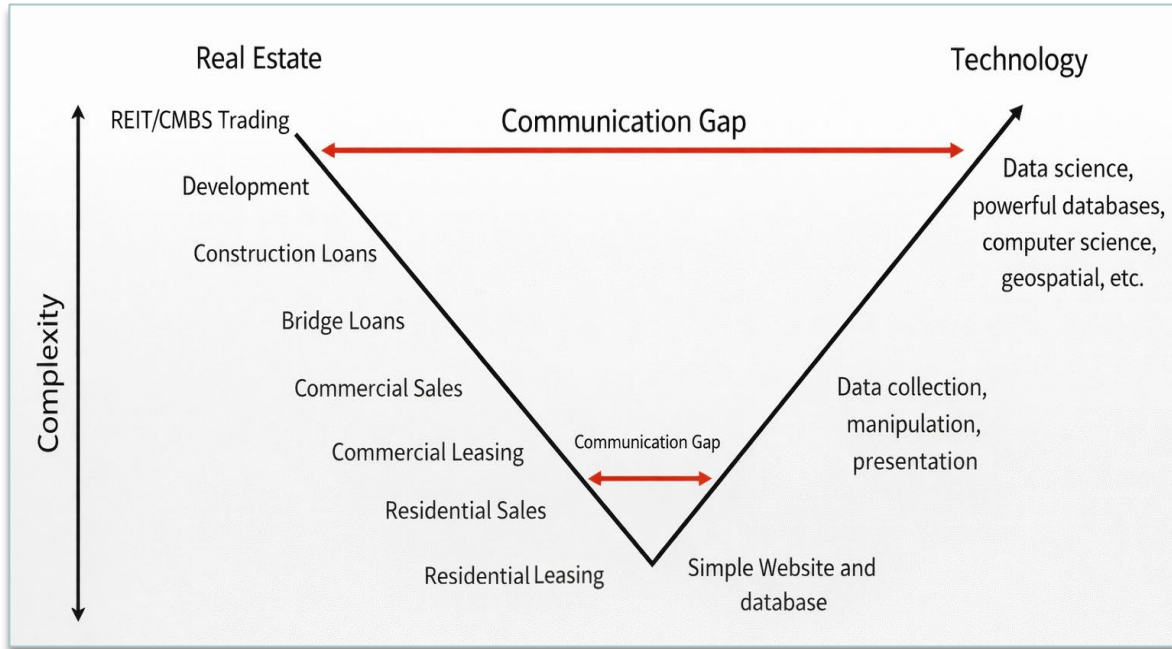
- 25+ Years at the intersection of Technology and Commercial Real Estate

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- Master of Real Estate, University of Colorado
- BBA & BA Economics, Southern Methodist University



# A Year Ago...



Josh Panknin, Director AI Research & Innovation, Columbia University



We Know Commercial Real Estate  
We Know Technology

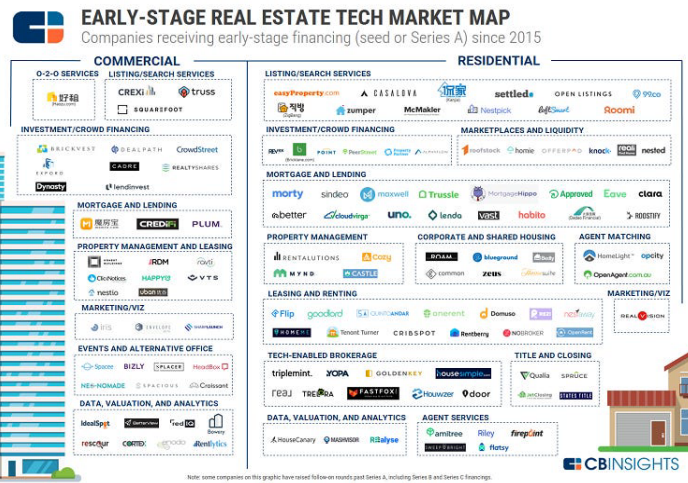
CRECTO bridges people, process, and technology — helping real estate leaders modernize operations, embrace innovation, and build organizations ready for the future

# Fear and FOMO are bad investment theses



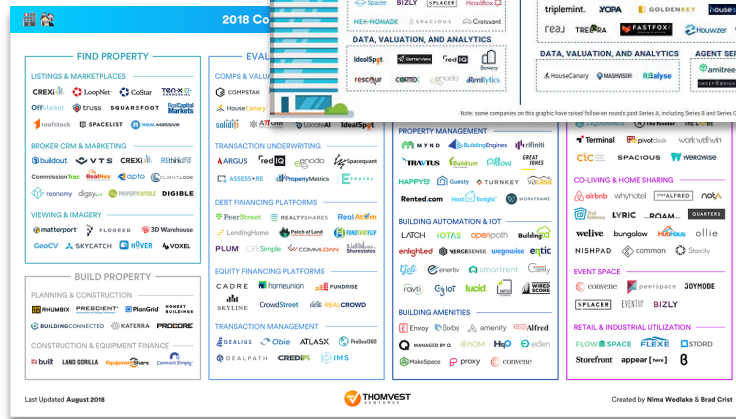
**Commercial real estate deals are picking up, but so are concerns about AI**

Anxiety over the technology moves across industries, now touching on property



**MarketWatch**

**The stock market is reflecting fears of an AI apocalypse for white-collar jobs**



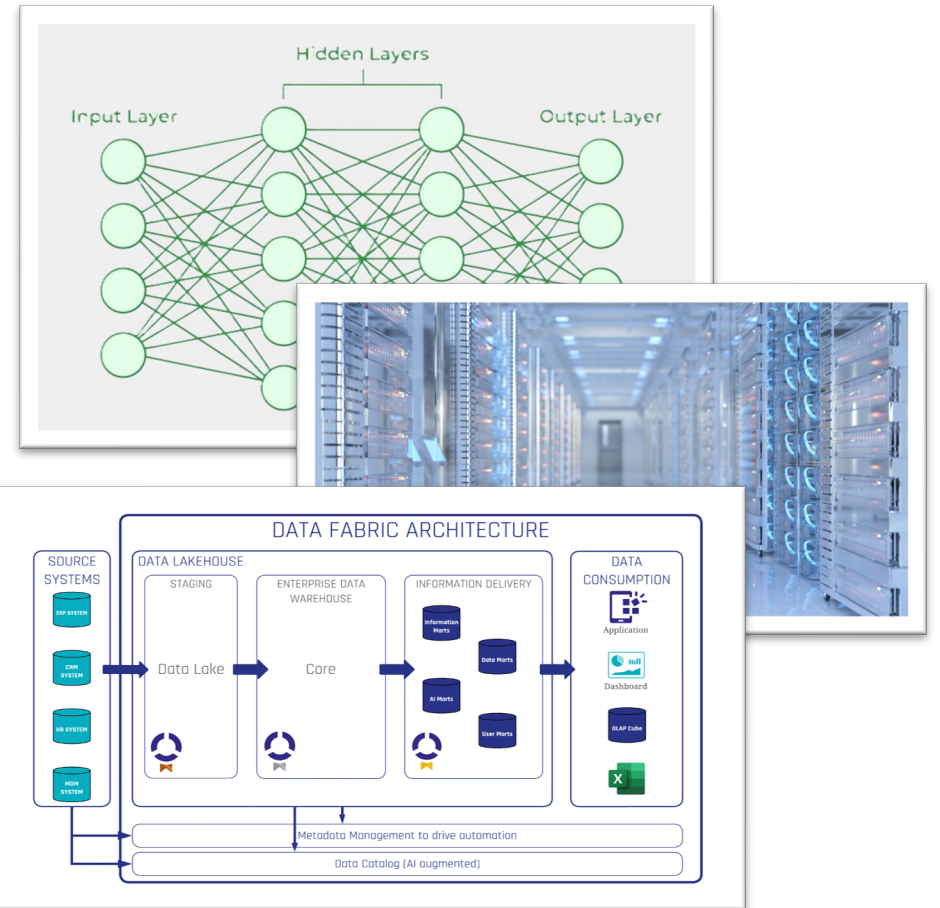
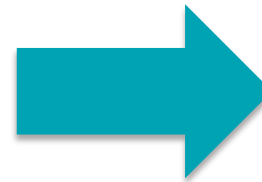
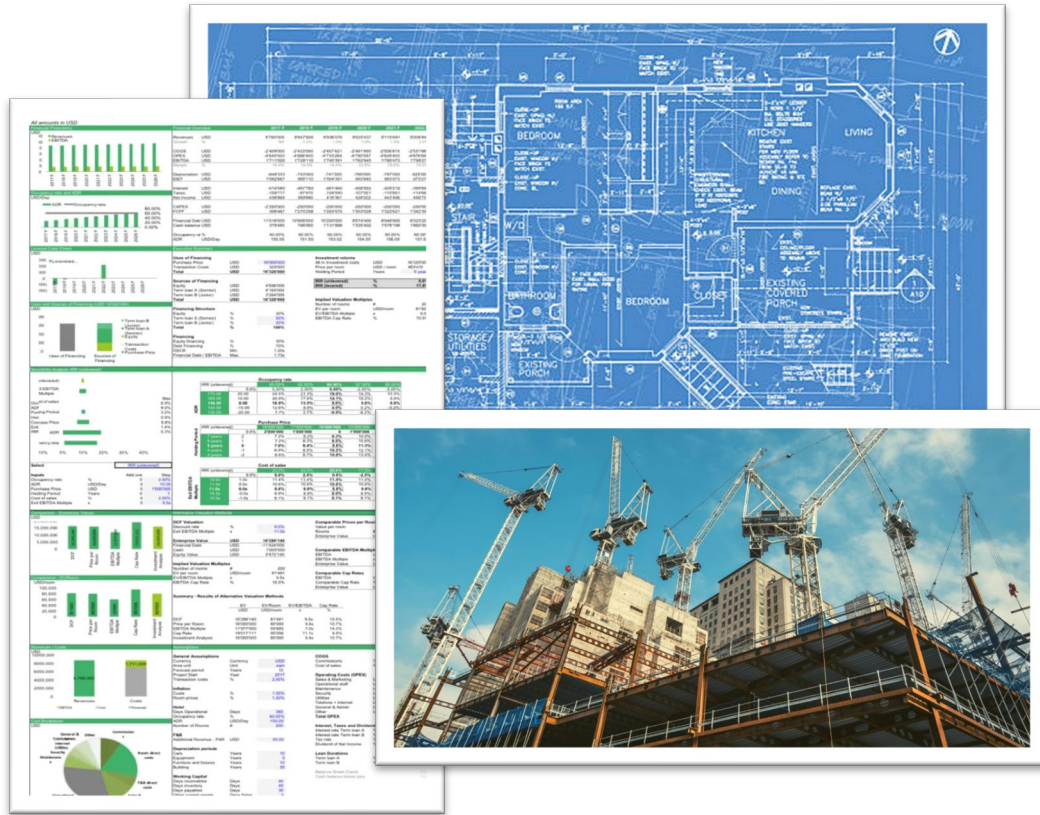
**REAL ESTATE | COMMERCIAL**

**AI Anxiety Has Found Its Way to Real-Estate Brokers**

A selloff in commercial broker shares reflects fears that AI will erode fees. Executives say the human touch still matters.

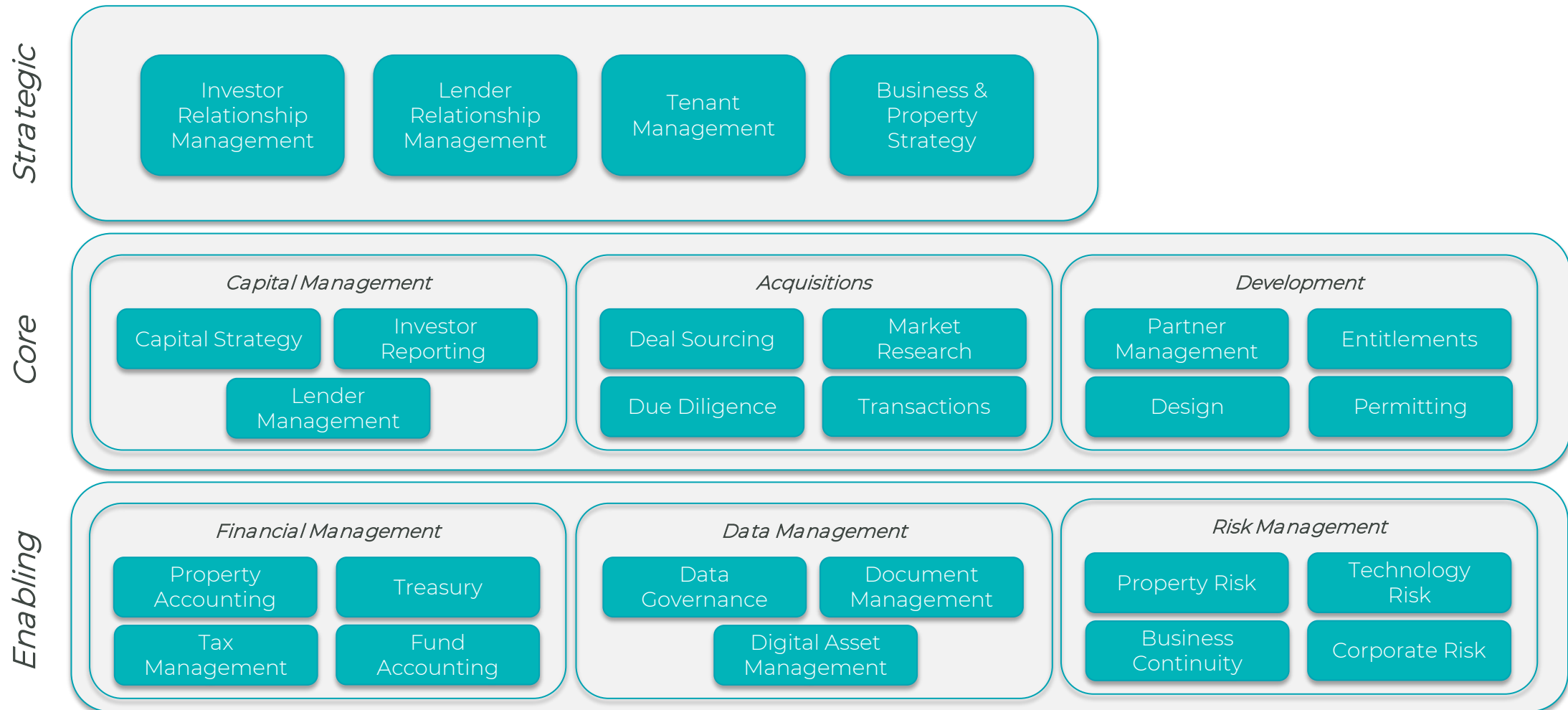
**From software to real estate, U.S. sectors under the grip of AI scare trade**

# AI is a Deal...Treat It Like One



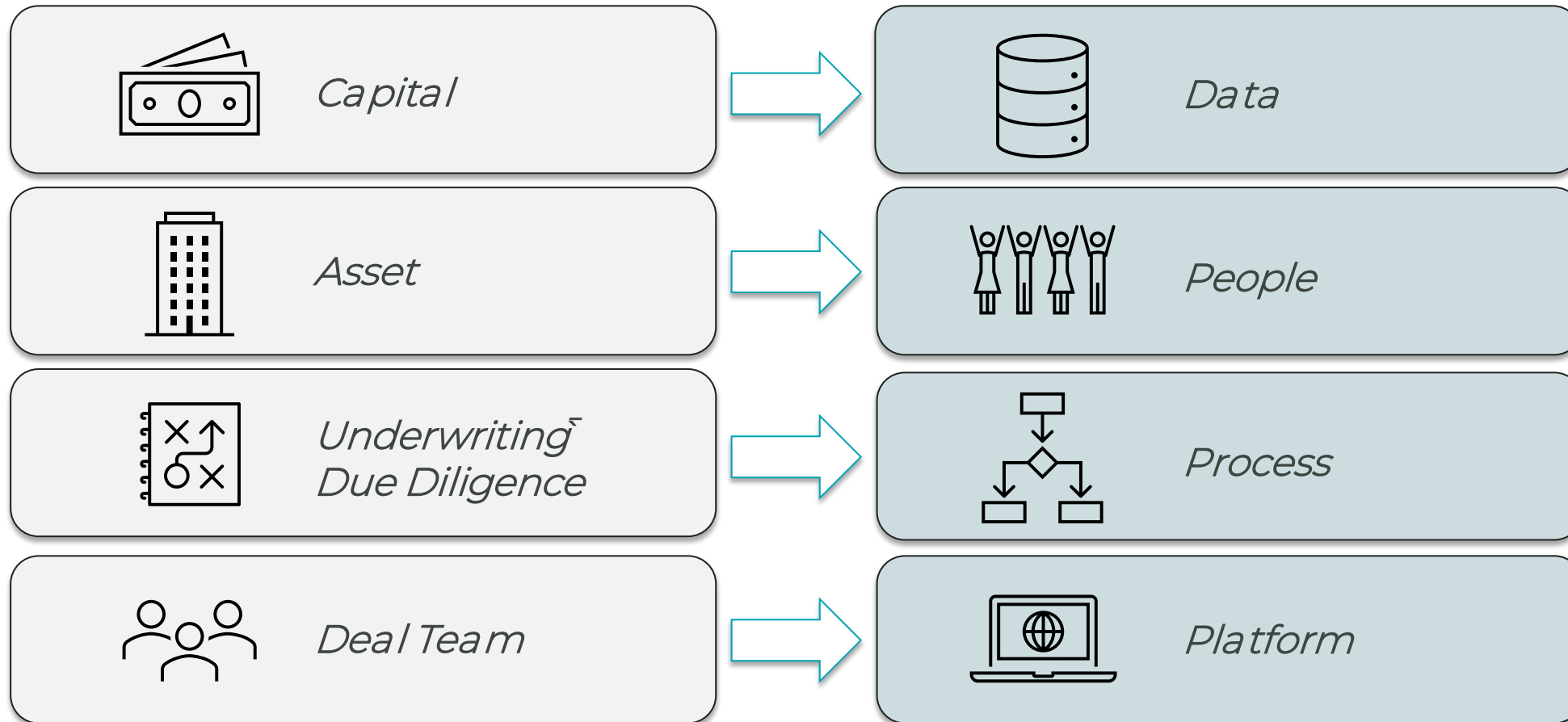
*If you wouldn't do a real estate deal without rigor, underwriting, capital clarity, and a defined outcome, you shouldn't approach AI that way either.*

# AI starts with clarity about your capabilities



*You can't automate what you don't understand*

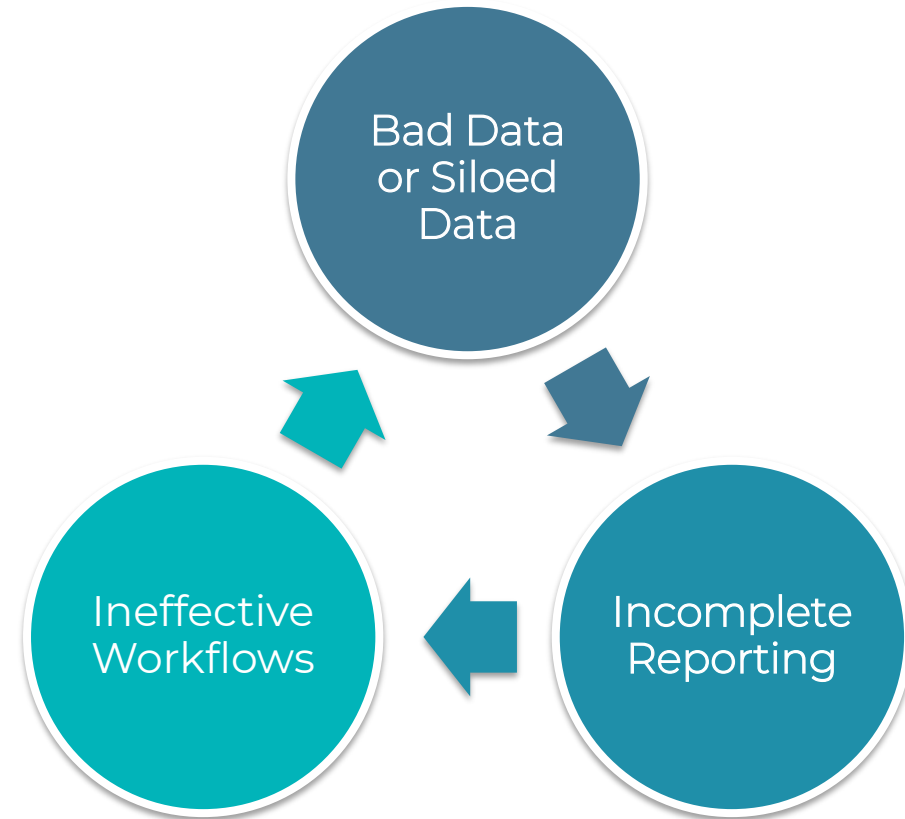
# Good News...You Already Know How to Do This



*The discipline is the same — only the context changes.*

# Your Data Is Your Capital Stack

- Money fuels deals. Data fuels AI
- Just like your capital, if you don't know where your data originates, lives, flows, and connects, you can't deploy AI effectively
- Clean, consistent, and governed data determines long-term return.



*The effectiveness of AI depends entirely on the foundation it sits upon — accurate, well-structured, and accessible data.*

# Your People Are Your Deal Team

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- Do you have the right people around the table?
- Do you know who makes decisions?
- Do they have the right authority?
- Do they have the right expertise?

*Maturity is about ownership, accountability, and decision-making.*

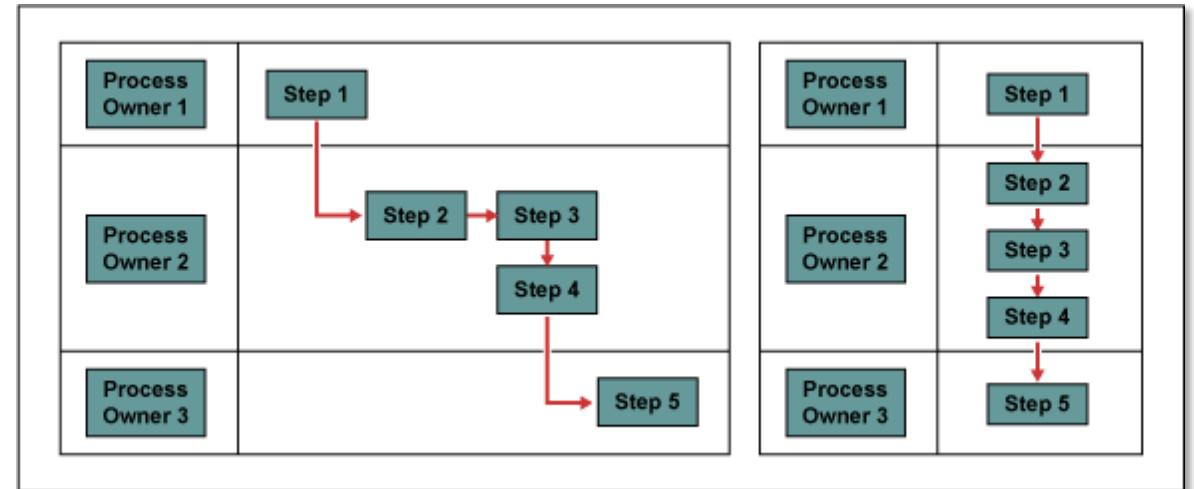
# Your Process Is Your Due Diligence

Turn this...

Into this...

## DUE DILIGENCE CHECKLIST

- ✓ Updated/ Existing ALTA Survey/ Site Plan
- ✓ Recent Environmental Report (Phase I/ Phase II)
- ✓ Recent Property Condition Report
- ✓ Recent ADA Report
- ✓ Recent Mechanical/ Engineering Reports
- ✓ Recent Structural Report/ Roof Report
- ✓ Recent Infrared Survey
- ✓ Preliminary Title Report
- Floor Plans
- Space Measurement Studies
- Property Warranties
- ✓ Status of Deferred Maintenance Issues
- ✓ Status on All Ongoing Capital Improvements
- ✓ Vendor Service Contracts/ Summary
- ✓ Description of Security/ Life Safety Systems
- ✓ Certificates of Occupancy/ Building Permits
- ✓ Detailed Parking Schedule
- ✓ List of All Code Violations
- Association Documents
- Land Lease



*If you wouldn't invest without due diligence, don't implement AI without a clear process*

# Your Tech Platform Is Your Asset

You don't buy a building first...



Requirements --> Strategy -->  
Asset Selection

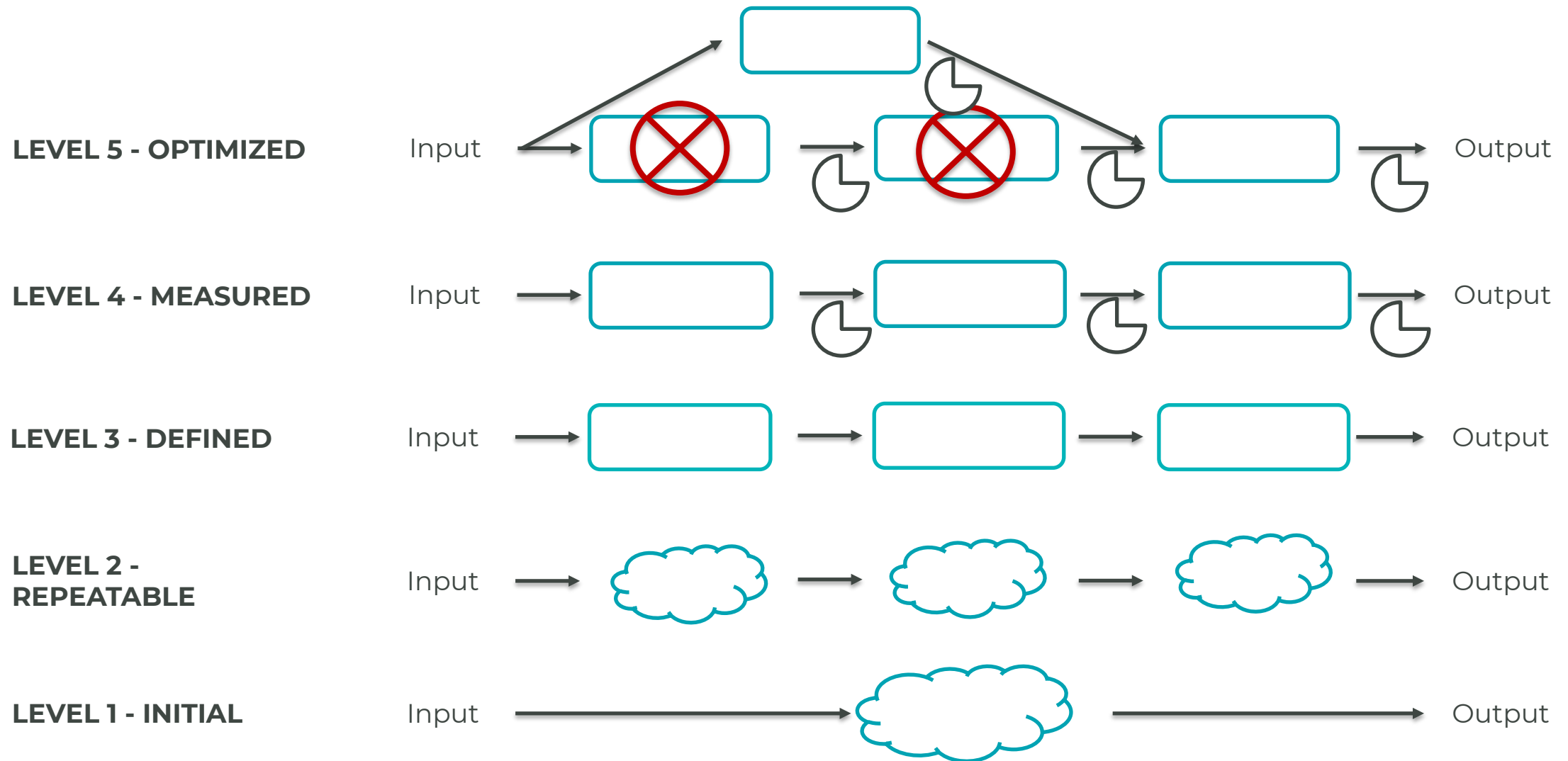
You don't buy a tool first...



Requirements --> Outcomes -->  
Platform Selection

*Tools are assets. Assets must fit the strategy...Not the other way around*

# If You Can't Measure It, You Can't Improve It



# Maturity Matters...Not Every Firm Is Ready For AI

	Process	People	Platforms	Data
<b>Level 5 - Optimized</b>	<ul style="list-style-type: none"> <li>Continuously &amp; Systematically Improved</li> </ul>	<ul style="list-style-type: none"> <li>Strong sense of teamwork across the organization</li> </ul>	<ul style="list-style-type: none"> <li>New technologies are proactively pursued and deployed</li> </ul>	<ul style="list-style-type: none"> <li>Transparent data across the organization</li> <li>Used to evaluate and make quick improvements</li> </ul>
<b>Level 4 - Managed</b>	<ul style="list-style-type: none"> <li>Quantitatively understood and stabilized (KPIs)</li> <li>Problems are understood and eliminated</li> </ul>	<ul style="list-style-type: none"> <li>Strong sense of teamwork within each project or department</li> </ul>	<ul style="list-style-type: none"> <li>New tech is evaluated on a quantitative basis</li> </ul>	<ul style="list-style-type: none"> <li>Data definition and standardization across the organization</li> <li>Data is used to understand the process and stabilize it</li> </ul>
<b>Level 3 - Defined</b>	<ul style="list-style-type: none"> <li>Integrated Management across organization</li> <li>Problems are anticipated and prevented</li> </ul>	<ul style="list-style-type: none"> <li>Teams work together</li> <li>Training is planned</li> </ul>	<ul style="list-style-type: none"> <li>New tech is evaluated on a qualitative basis</li> </ul>	<ul style="list-style-type: none"> <li>Data is collected and used in all defined processes</li> <li>Data is systematically shared</li> </ul>
<b>Level 2 - Repeatable</b>	<ul style="list-style-type: none"> <li>Stable &amp; Repeatable</li> </ul>	<ul style="list-style-type: none"> <li>Success depends on Individuals &amp; Managers</li> <li>Tribal Knowledge</li> </ul>	<ul style="list-style-type: none"> <li>Technology Established</li> <li>Stable Activities</li> </ul>	<ul style="list-style-type: none"> <li>Siloed</li> <li>Analysis by Department or Individual Projects</li> </ul>
<b>Level 1 - Initial</b>	<ul style="list-style-type: none"> <li>Ad hoc</li> <li>"Just Do It"</li> </ul>	<ul style="list-style-type: none"> <li>Heroes</li> <li>Firefighting</li> </ul>	<ul style="list-style-type: none"> <li>Desktop Applications</li> <li>Inconsistent across org</li> </ul>	<ul style="list-style-type: none"> <li>Unstructured</li> <li>Analysis is Ad Hoc</li> </ul>

# Define Your Desired Outcome Before You Start

What does success actually mean?



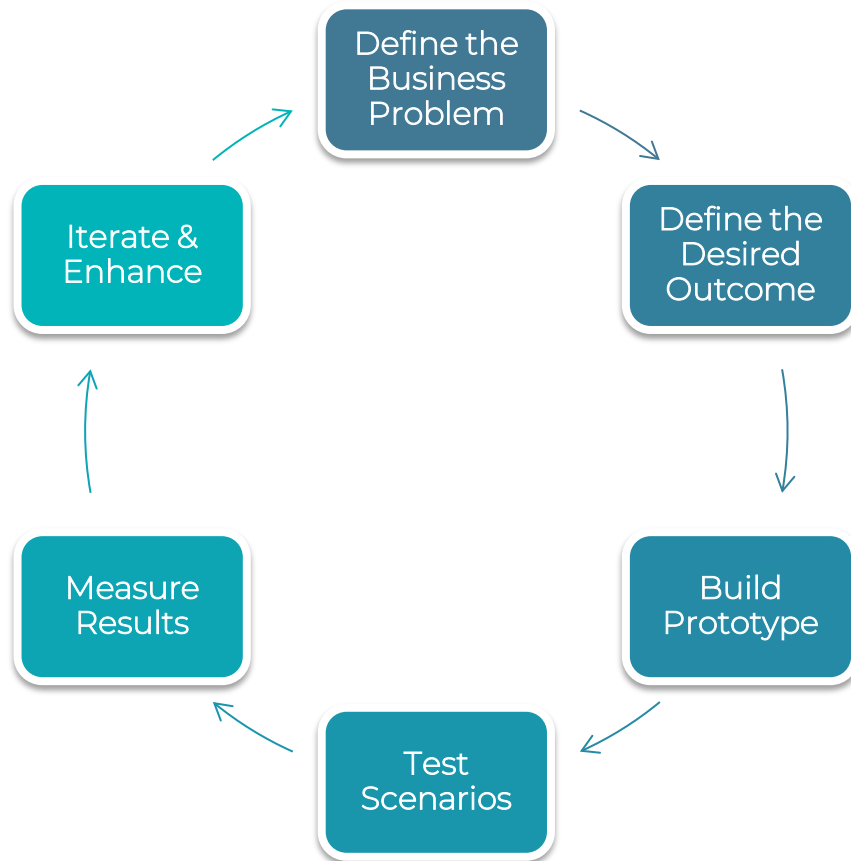
Bad Goal:  
"AI should help me do deals faster."

Better Goal:  
"AI will reduce underwriting time from 5 days to 2 days."

Bad Goal:  
"AI should improve reporting."

Better Goal:  
"AI will cut investor reporting prep time by 60%."

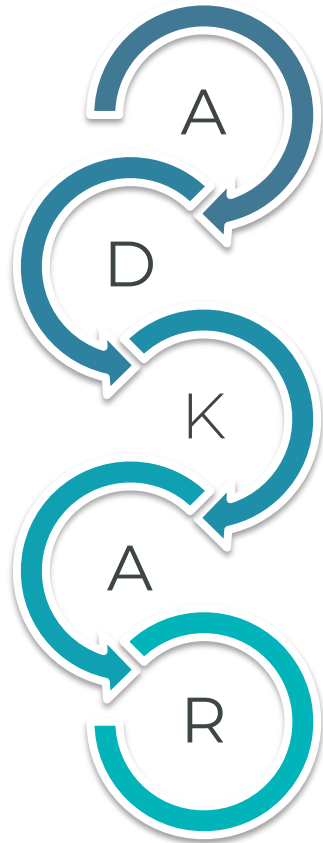
# Proof of Concepts Are Not Verdicts



- An AI pilot is a feedback loop, not a verdict.
- If something "goes wrong", use it to diagnose gaps across people, process, platform, or data.
- Refine and iterate with discipline.

*Prove that a solution can deliver measurable business value*

# If people don't change, nothing changes



- Awareness – Of the need for change
- Desire – To participate and support the change
- Knowledge – On how to change
- Ability – To implement desired skills and behavior
- Reinforcement – To sustain the change

*The hardest part of transformation isn't technology. It's people.*

# The Decision Is Yours

The advantage goes to structured leaders

- You don't need to be technical to lead AI. You need to be rigorous.
- Executives set the tone and guide accountability.
- The firms that win will be disciplined and aligned.



*AI is a leadership mandate, not an IT project*

# From Hype to Help: Using AI to Solve Real Estate Problems

Use QR to submit  
questions for  
speakers



**Dave Gise**

SVP, Head of  
Hospitality,  
Amenities, and  
AI, RXR



**Will  
O'Donnell**

Global Head of  
Corporate  
Development and  
Growth, Prologis



**Chris  
Ringenberg**

Founder & CEO,  
CRETCO



**Molly  
Bordonaro**

Managing  
Partner, The  
Green Cities  
Company

# Thank you, Committee Members!

**Brie Martin, chair**

BioMed Realty

**Rob Key**

JLL

**Bryce Letcher**

Trammell Crow

**Meghan Connifey**

Cushman & Wakefield

**Kim Tatsch**

Crosslands Companies

**Luke Burns**

Nineteen Blocks

**Shannon Cox  
Baker**

Pennrose

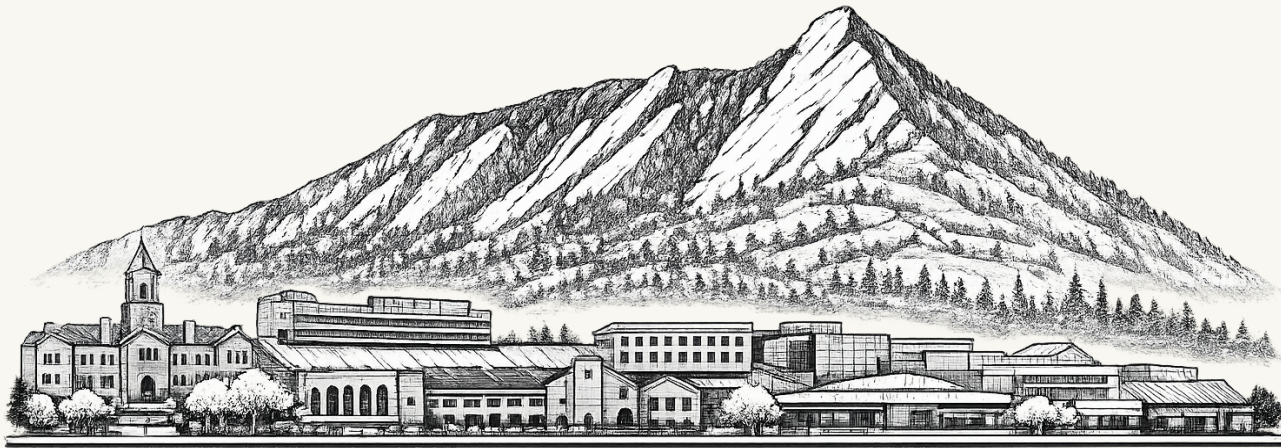
# Upcoming Alumni Events

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**MARCH 13:** 2026 CU Real Estate Network: Ski & RE

**APRIL 16:** 2026 CU Real Estate Network Black & Gold Soirée: A Welcome to the Network





— MICHAEL A. —  
**KLUMP CENTER**  
— FOR REAL ESTATE —



**Leeds School of Business**  
UNIVERSITY OF COLORADO **BOULDER**

**Thank you for coming!**

**Join us for a  
networking reception  
in foyer.**