



# 2026 CREDA Real Estate Research Symposium

Hosted by The Leonard W. Wood Center for Real Estate Studies  
The University of North Carolina at Chapel Hill, Kenan-Flagler Business School  
Rizzo Conference Center, 150 Dubose Home Lane, Chapel Hill, NC 27517

Thursday, October 1, 2026

- 1 p.m. Check-in begins | *Classroom 107, Loudermilk Hall*
- 1:50 - 2 p.m. Welcome & Initial Remarks  
Franklin Qian & Vrinda Mittal, *UNC Kenan-Flagler*
- 2 - 3:20 p.m. Session 1: Emerging Research in Real Estate [3-slide sessions]  
Regulating Wall Street Single-Family Rentals: Risk Retention and Government Guarantees  
Brent Ambrose, **Luis Lopez**  
Pretend or Amend? On Evergreening in CRE  
**David Glancy**  
Too Big to Rate? Outsized Downgrades and Potential Losses in CMBS  
Xudong An, **Larry Cordell**, Nicholas Smith  
Climate Risk and Commercial Property Insurance  
Stephen Buschbom, Evan Eastman  
**Chongyu Wang**, Tingyu Zhou  
Public Capital Flows and Private-Market Pricing: Evidence from CRE  
**Zifeng Feng**, Hainan Sheng
- 3:20 - 3:45 p.m. Break
- 3:45 - 5:00 p.m. Session 2  
Does Mortgage Rate Lock-in Dampen Commercial Real Estate Busts?  
**Sean Flynn**, Robert Kurtzman, Alexei Tchisty  
  
Capital Reallocation and Technological Change: Evidence from the Rise of E-Commerce  
**Jack Liebersohn**, Ricardo Correa
- 5:00 - 6:20 p.m. Poster session and pre-dinner reception, *Loudermilk Hall*
- 6:30 - 8:30 p.m. Dinner | *Meadowmont Grill, McLean Hall*  
Academic Keynote  
**Nathaniel Baum-Snow**, *University of Toronto*

8 a.m. Check-in begins | *Magnolia Room, Loudermilk Hall*  
*Continental breakfast buffet available*

8:45-8:50 a.m.

Welcome  
Jacob Sagi, *UNC Kenan-Flagler*

8:50-10:10 a.m.

Session 3

Estimating Aggregate Data Center Investment with Project-level Data

**Eirik Brandsaas**, Daniel Garcia, Robert Kurtzman, Joseph Nichols,  
Adelia Zyteck

Data Center Infrastructure and Localized AI-gglomeration Economies

Ernesto Aldana, **Simon Buechler**, Alexander Carlo, Lyndsey Rolheiser,  
Albert Saiz, Carles Vergara

10:10-10:20 a.m.

Break

10:20 - 11:40 a.m.

Session 4: Panel I *Using AI in the CRE Investment Context*

Panel Moderator: **Jacob Sagi**, *UNC Kenan-Flagler*

Panelists

**Eglae Recchia**, *Keyway AI*

**Stace Sirmans**, *Auburn University*

**Gert Stahl**, *Stablewood*

The Rise of Private Debt Real Estate Funds: A Performance and Risk Analysis

Ryan Chacon; David Ling, **Sugata Ray**

11:40 - 1:05 p.m.

Luncheon | *Hot Buffet outside of Magnolia*

Practitioner Keynote Talk

**Robert McDonald**, *Newmark*

1:05 – 2:05 p.m.

Session 5: Panel II *Important Big-Picture Long-Horizon Research Questions*

Panel Moderator: **Donal Warde**, *Folio Strategy Partners*

Panelists

**Shawn Gilligan**, *Quadreal*

**Matt Larriva**, *Brookfield*

**Robert McDonald**, *Newmark*

2:05-2:10  
p.m.

Closing Remarks  
Jacob Sagi, *UNC Kenan-Flagler*