



VALUATION COMMITTEE

SPRING CONFERENCE 2026

Fairmont Princess - Scottsdale
March 17-18

Attendance code: [Valuation0317](#)



WELCOME

ANDREW SABATINI, COMMITTEE CHAIR
SITUSAMC

RUCHI PATHELA, 1ST VICE CHAIR
J.P. MORGAN ASSET MANAGEMENT

FRANK YANOFSKY, 2ND VICE CHAIR
REALTERM

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AROUND THE ROOM INTRODUCTIONS

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The background of the slide is a photograph of palm trees against a sunset sky. The sun is low on the horizon, creating a warm orange and yellow glow. Several palm trees are silhouetted against the bright sky, with their fronds clearly visible. The overall mood is tropical and serene.

REVIEW OF THE FALL CONFERENCE HOLLYWOOD, FL

ANDREW SABATINI, CHAIR
SITUSAMC

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FALL 2025 CONFERENCE RECAP

Attendance

- 624 Conference Attendees
 - 139 Valuation Committee Attendees

Valuation Sessions:

- Daily Pricing in Private Real Estate
- Deep Dive into Alternatives: Industrial Outdoor Storage, Self-Storage, Senior Housing
- Valuation Manual Update/Discussion
- Valuation Hot Topics



TAFAC UPDATE

CAITLIN BEVIS
BREAKPOINT ADVISORS

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A modern glass skyscraper with a complex, stepped facade. The building features large glass windows and balconies, with some interior lights visible. The image is used as a background for a presentation slide.

APPRAISAL INSTITUTE UPDATE

MICHAEL ACQUARO-MIGNOGNA
APPRAISAL INSTITUTE

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REPORTING STANDARDS UPDATE

HARRIS MARKOWITZ
CLARION

TONY OPALKA
COREBRIDGE

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INVESTMENT ADVISOR VALUATION SUBCOMMITTEE (IAVS) UPDATE

AKI DELLAPORTAS
HEITMAN

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VALUATION SERVICE PROVIDER SUBCOMMITTEE (VSPS) UPDATE

JERRY WITTE
QVAL PROPERTY ADVISORS

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VALUATION TRENDS UPDATE

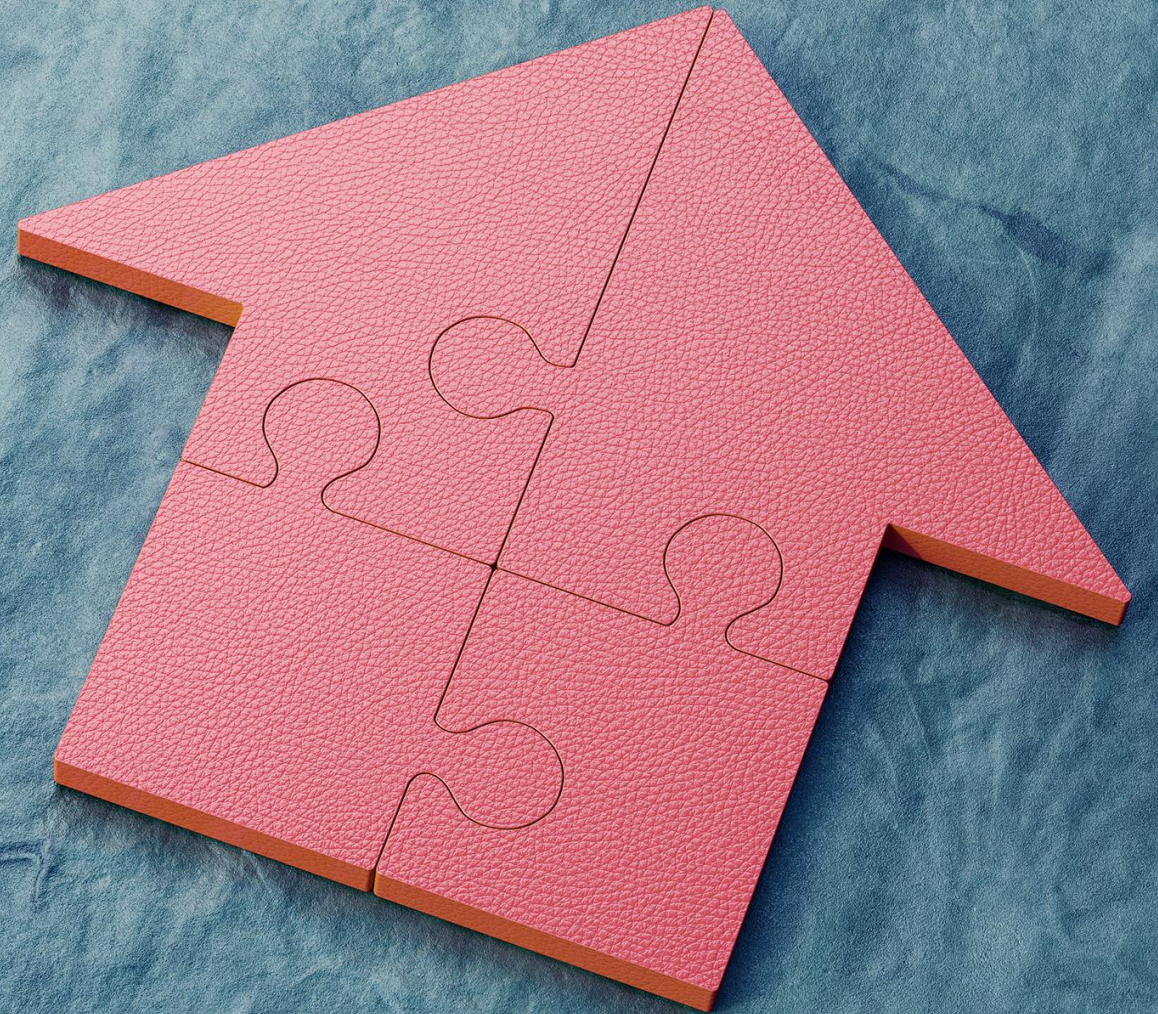
KELLY JOHNSON
J.P. MORGAN ASSET MANAGEMENT

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NCREIF PRODUCT MANAGER

MARK DANIEL
NCREIF

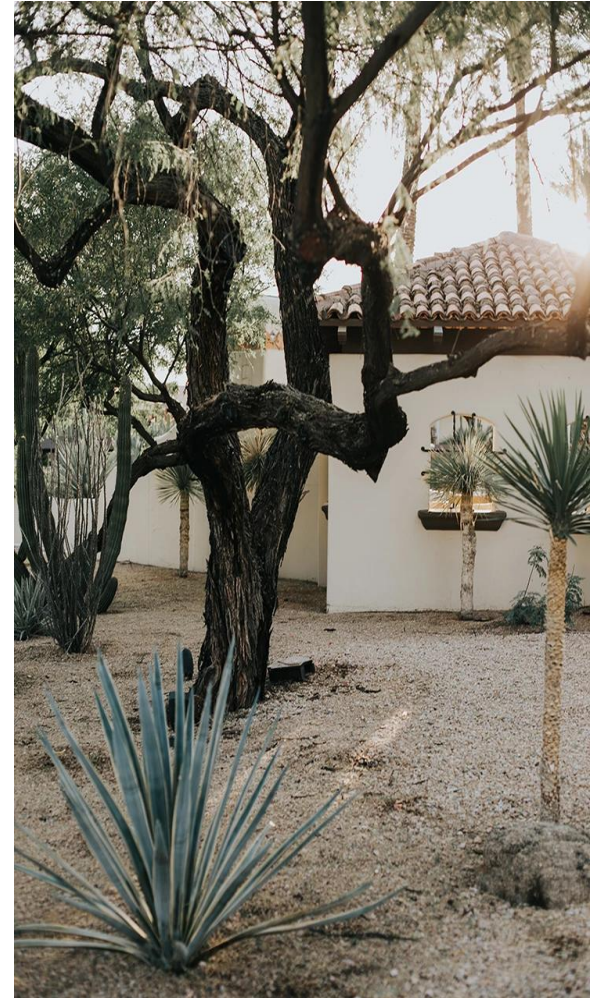
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THANK YOU

Questions?





ATTRIBUTION: TAILORING TRADITIONAL ATTRIBUTION FOR REAL ESTATE

*Joint Session: Performance Measurement & Valuation
Committees*

Panelists:

Nick Russell
StepStone

Jason Robisch
SitusAMC

Matt Gilbert
CBRE Investment Management

Moderator:

Ruchi Pathela
*J.P. Morgan Asset
Management*

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