



### Apartment Outlook across East Central Florida

It is expected that Florida’s population will be 26 million people by 2030, an increase of 5 million from today. However, eighty-five percent of the growth will occur in just 15 counties and much of it along the I-4 corridor between Tampa, Orlando and Daytona Beach. Many of these new Floridians will live in multifamily projects and developers are moving quickly to build apartments, as evidenced by the growing number of projects in the area. A recent N-J article indicated the Daytona Beach area is one of the country’s top growth markets for multifamily rental properties, and it is estimated there are 4,500 apartment units now in the development pipeline. While Florida’s high job growth rate and relative lower cost of living are magnets for both job-seekers and retirees, how much longer can this apartment boom last and how high can rents go? Also, since most of the area’s new projects are in the “luxury” category, the dearth of affordable housing continues to be a huge, growing and seemingly intractable problem.

**This year’s VCARD Real Estate Values Forum will take place at Halifax Plantation Golf Club and will focus on the outlook for the Multihousing market, with insights and trends from an industry expert and leader.**

## VCARD’s June 7 Real Estate Forum Presenters



**Luke S. Wickham is Senior Vice President - Investment Properties/Multihousing at CBRE Group, Inc.,** a NYSE listed firm (CBRE) and the world’s largest real estate services and

investment firm, with 2018 revenues of \$21.3 billion and more than 90,000 employees.

Luke Wickham’s transaction experience includes over 40,000 residential units sold with consideration of over \$6 billion in Florida. Mr. Wickham's primary focus is working with private, high net worth buyers as well as institutional investors seeking apartment and fractured condo investments in Orlando and Central Florida. He spends most of his energy identifying the most aggressive and well-funded capital for his assignments and focusing them on these opportunities.

**Mr. Wickham works in conjunction with Shelton Granade and they are recognized as one of the most successful multifamily teams in the country. In 2018, they closed more than \$1.2 billion in Central Florida apartment sales.**

Prior to joining CBRE, Mr. Wickham operated his own real estate holding company that concentrated on acquisitions and management of small multi-family properties. He has extensive experience analyzing market conditions and comparables and taking assets through the disposition/acquisition process. Mr. Wickham's experience as a multi-family principal owner/operator enables him to deliver real world solutions to real estate investors and private clients.

Located in CBRE’s Orlando office, Luke is recognized as one of CBRE’s Top Performers on an annual basis. He grew up in a small town in Iowa, the youngest of eight children. He earned a Bachelor’s Degree in Communications from Upper Iowa University and moved to Orlando upon graduation.



**On June 1, Florida Property Appraisers are required to release their estimates of January 2019 property values to local taxing authorities. Volusia County’s Property Appraiser Larry Bartlett will discuss his department’s determination of current real estate values across**

**all market segments, both commercial and residential, and geographical areas – the year-over-year changes and trends, and their implications for property owners, government officials, real estate professionals, developers and the business community.**

Larry has lived in the Ormond Beach area since 1970, and obtained his Bachelor’s and Law Degrees from the University of Florida. He has practiced real estate law in Volusia County for 33 years, and for eight years prior to his election, Larry served as the attorney for Volusia County’s Value Adjustment Board. In this position, he personally reviewed over 13,000 proceedings where taxpayers contested their property valuations. He was elected Property Appraiser in 2016. Mr. Bartlett is currently the President of the Florida Association of Property Appraisers (FAPA).

With their vast knowledge and experience, Mr. Wickham and Mr. Bartlett will provide valuable insights about local, state and regional real estate issues, values and trends.

**The program moderator will be Bill Navarra, Broker/Owner of Realty Pros Assured and President of the Daytona Beach Area Association of Realtors®.**

Friday, June 7<sup>th</sup>  
 8:30 a.m. Registration  
 9:00 a.m. Program Begins  
 11:00 a.m. Buffet Opens

Halifax Plantation  
 3400 Clubhouse Dr.  
 Ormond Beach, FL 32174

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