



Real Estate Capital Planning in a Volatile Economic Environment

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Director Watchdog Real Estate Project Management



In a time of economic volatility, marked with fluctuating interest rates, evolving corporate needs, and a dynamic real estate landscape, effective capital planning has become increasingly complex and more crucial to organizational success

than ever before. Whether overseeing a national portfolio, undergoing a consolidation effort, or investing in workplace modernization to support a return-to-office strategy, successful real estate leaders are adopting a capital planning approach that drives resiliency with a heavy reliance on risk mitigation and flexibility.

Strong capital planning should align with the organization's broader goals, such as workplace transformation, sustainability, and regional or market expansion. Economic volatility can shift the objectives of capital investments, but real estate decisions such as headquarters renovations, building purchases, or major leases must remain consistent with long-term strategic priorities. Economic volatility heightens the importance of scenario analysis, not only to assess current market conditions, but also to stay aligned with the organization's established 5 or 10-year capital

plan. Effective scenario analysis accounts for factors such as consumer confidence, interest rate fluctuations, and real estate availability. This approach enables organizations to optimize short-term decisions and organizational stability while maintaining a long-term focus.

During times of volatility, flexibility is of paramount importance. Many organizations focus on short-term investments and subleases, or exercise renewal options in lieu of seeking new investments to maintain long-term flexibility. By leveraging available data, trends, flexible financing options, and other methods, organizations can make educated short-term decisions that align with their immediate business goals, while preserving the agility necessary to advance their long-term strategy once market volatility subsides.

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ERS Student Essay Winner

We are proud to announce Marcus Phelps, a Senior at Drexel University majoring in Real Estate Management and Development, as the winner of the CoreNet Global Philadelphia Chapter ERS Student Essay Competition, demonstrating exceptional knowledge and vision in the field of real estate. Marcus is also a Member of Delta Sigma Pi and Vice President of the Drexel Transfer Students Association. Join us in celebrating his outstanding achievement!



Marcus Phelps, Senior Real Estate Management and Development Student, Drexel University

Real Estate Capital Planning in a Volatile Economic Environment. *continued*

We all face challenges in the corporate real estate and construction market during times of uncertainty, whether it be cost increases, supply chain challenges, financing hurdles, or labor availability. None of these factors are easy to predict or control, so the focus should be on navigating key decisions with as much knowledge, data, and analysis as possible. Avoiding challenges in corporate real estate is an unattainable aspiration. However, when we are equipped with the proper tools, knowledge, and alignment to a long-term strategy, decisions can be made that set us up for the highest probability of success.

Upcoming Event

Virtual IA Event: Leveraging AI + Advanced Technologies in Security, Architecture and Real Estate

Join us for a CoreNet Philadelphia virtual event focused on the integration of AI and advanced technologies across various industries, featuring insights from security, architecture, and real estate professionals. Our distinguished panelists will discuss current technologies, processes, and benefits of the future of AI. The discussion will help you understand the ways that these emerging technologies are being integrated in Corporate Real Estate. facial print scanning, anomaly detection using video analytics, and employee access control systems like Alcatraz AI's "The Rock." These technologies enhance security capabilities without replacing human staff, allowing for faster data analysis and improved response times.

Staying ahead of the curve.



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Virtual Event

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CoreNet Philadelphia Education
Committee

14 AUGUST
2025  9:00 – 10:00 EST

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Moderator & Panelists

Gregory Partner

Pure Project Management, Project Manager

Jason Aster

KBA Lease Services, Managing Director Growth

Greg Schleusner

HOK, Director of Design Technology

David J. Goetz, CPP, PSP

Shen, Milsom & Wilke, Senior Principal, NY ICT
Manager

Board and Young Leaders Mixer Event with Community Investment Recap:

The CoreNet Philadelphia Board & Young Leaders came together for a heartwarming hands-on volunteer event! We prepared 210 delicious PB&J sandwiches and other food to donate to the Germantown Fridges in Philly

The Germantown Community Fridge is a vital source of community support, providing free food 24/7 to those in need. Seeing families benefit from our donations was incredibly fulfilling. Let's continue to spread kindness and create positive change, one event at a time!

Thank you to the event sponsors Premier Environments (Certified MillerKnoll Dealer) for providing the food donations, FMC Corporation for donating their space for use, and ECS Group of Companies.

This event was made possible by the Young Leaders Committee in collaboration with the Community Reinvestment Committee.



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Building Connections Through CoreNet Global Philadelphia Chapter

By John Bullen, President, CoreNet Global Philadelphia Chapter and Executive Director, Comcast, and Jay Joyce, Senior Vice President and Philadelphia Market Leader, Savills



John Bullen



Jay Joyce

How did you first connect through the CoreNet Global Philadelphia Chapter?

Our journey began at the CoreNet Global Philadelphia Chapter Speed Networking event, followed by a lunch in the summer of 2015. Over the next 18 months, we met professionally and socially, which eventually led to our collaboration. The CoreNet Global Philadelphia Chapter played a pivotal role in bringing us together, and we are grateful for the opportunities it provides to connect with other professionals in the region.

Can you describe a specific project or transaction that exemplifies your successful collaboration?

Our partnership was solidified through two challenging yet successful transactions in Paris. Working together in a foreign country on complex transactions created unique experiences that strengthened our relationship. Despite facing a submarket with less than a 2% vacancy rate and even getting stuck in an elevator, we managed to overcome these challenges together. Our collaboration has extended to several transactions around the world, and we've enjoyed the journey.

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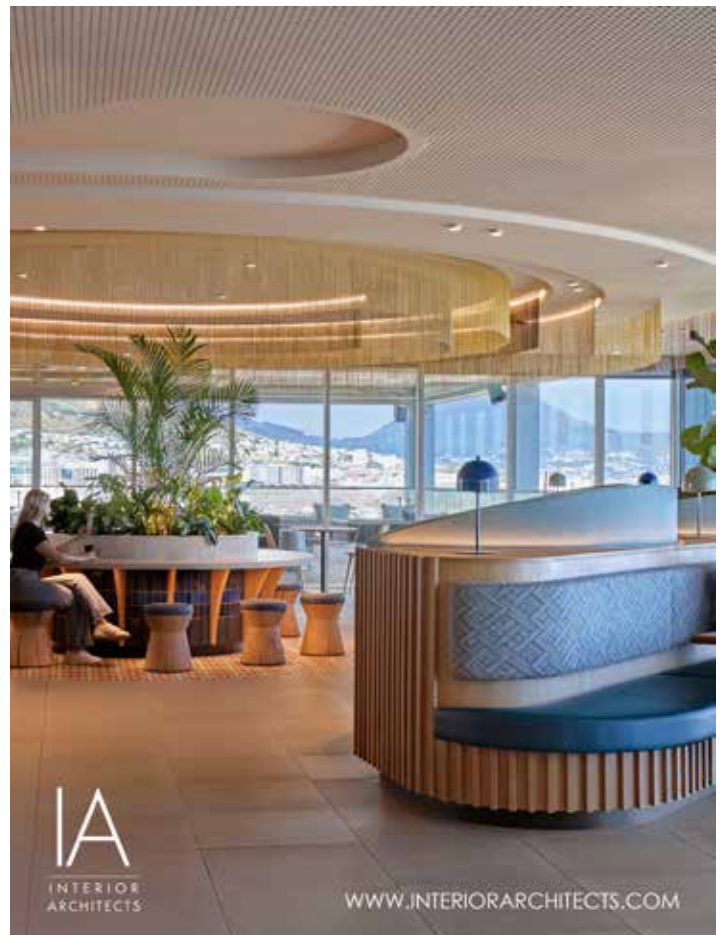
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How has the CoreNet Global Philadelphia Chapter facilitated your professional relationship?

Regular interactions at chapter events and working together on the CoreNet Global Philadelphia Chapter board helped us establish a strong friendship. Spending time in various environments, such as local charities or on the golf course, has been beneficial. CoreNet Global offers a variety of events that appeal to a wide range of people, fostering deeper connections.

What role did networking events or chapter activities play in strengthening your relationship?

The initial connection at the speed networking event was crucial, but the structured organization and regular events provided by CoreNet Global helped deepen our relationship. Life can be busy, and without making time for these interactions, relationships can fizzle out. CoreNet Global's events ensure that we continue to build and maintain these connections.

What advice would you give to other professionals looking to build similar partnerships through CoreNet Global?

Start with building a friendship. We found common ground in our family and life experiences, which created a strong bond. When business opportunities arose, we had a solid foundation of trust. Focus on relationships first; if business follows, that's a bonus. Commercial real estate is all about relationships, and CoreNet Global offers excellent opportunities to build these connections.



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Real Estate Reimagined: FMC's Global Approach to Space, Strategy, and Sustainability

*By Steve Martins, Global Real Estate and Facilities
Lead, FMC Corporation*



As the commercial real estate market continues to evolve in 2025, organizations like FMC are rethinking how space supports business strategy. With a portfolio spanning 110+ locations, from Class A headquarters, R&D centers to farmland and manufacturing plants, FMC's real estate footprint

is as diverse as the work we do. This diversity gives us a unique lens into the global market, where trends vary dramatically by region, but the need for flexibility, sustainability, and brand alignment is universal.

In our home city of Philadelphia, we are actively subleasing approximately 56,000 square feet of office space and occupy 200K+. The market, however, has been relatively quiet. Many companies are optimizing their portfolios, consolidating space, and rethinking their long-term needs. While there's an abundance of Class A trophy developments, we've observed that pulling tenants toward University City remains a challenge, especially for those whose operations are deeply rooted in the downtown core.

Globally, our experience has been equally challenging. In Singapore and Hyderabad, we have secured favorable deals, thanks in part to our scale and long-term presence. These markets, while competitive, have offered flexibility and value for occupiers with favorable deals and partnerships.

Conversely, Mumbai remains a highly competitive environment, where space is at a premium and negotiations are more complex. These regional differences reinforce the importance of partnerships with brokerage firms who have local

market intelligence but also the ability to be agile and strategic in long term location plans.

FMC's real estate strategy is rooted in supporting the full lifecycle of our business, from product creation to production and beyond.

Our properties include:

Class A Headquarters Philadelphia and 70+ office locations around the world

R&D Centers that drive innovation

Manufacturing Plants that power our global supply.

Agricultural Land that supports our field research

This diversity demands a tailored approach to each asset, balancing operational needs with long-term sustainability and employee experience.

We have also recently revamped our office standards to better reflect our brand and support evolving workstyles. Our new environments prioritize:

Sustainability: Energy-efficient systems, green materials, and reduced carbon footprints

Employee Wellness: Natural light, biophilic design, and flexible workspaces

Brand Identity: Spaces that tell the story of who we are and what we stand for

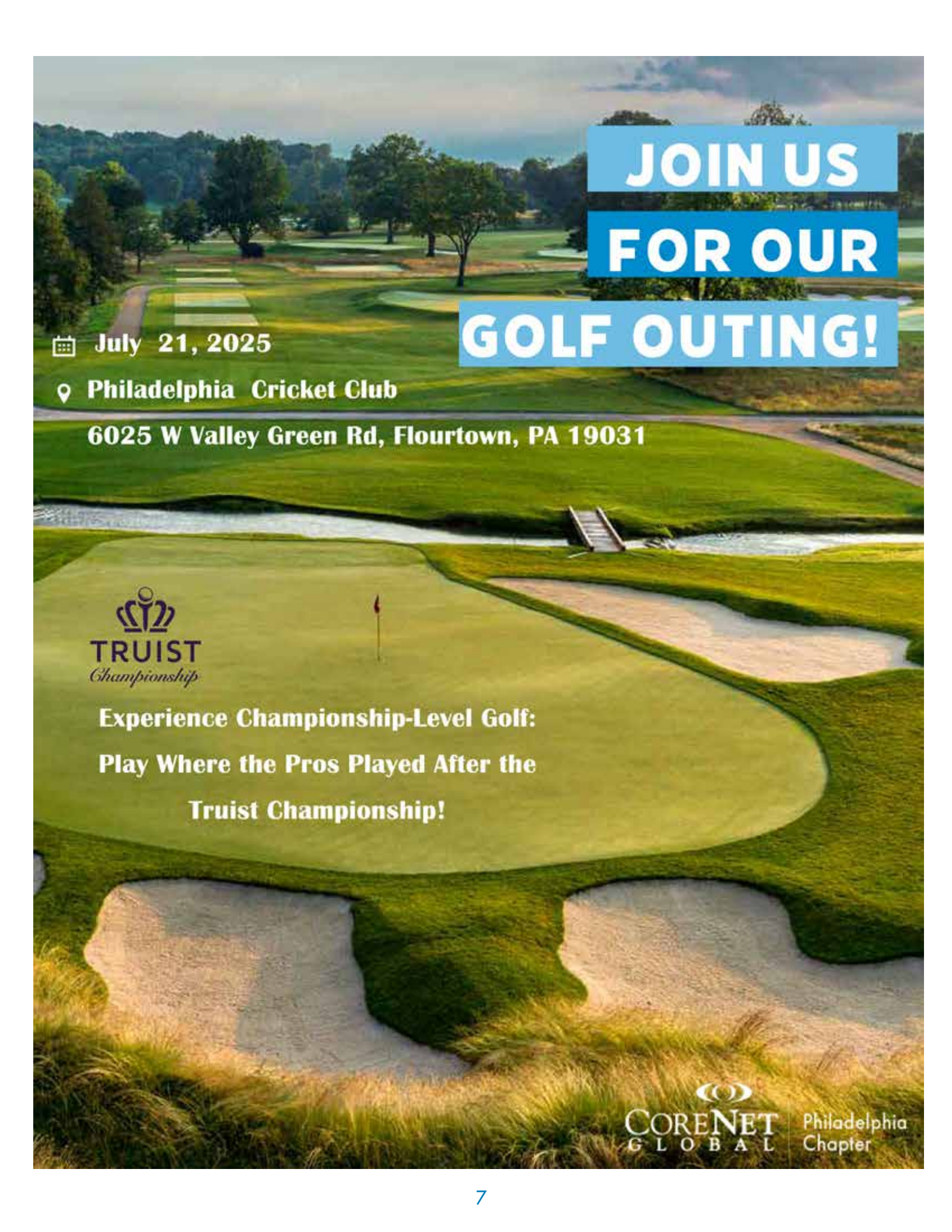
These changes are more than aesthetic, they're strategic. They help attract and retain talent, foster collaboration, and align our physical spaces with our corporate mission.

In a world where the only constant is change, real estate and facilities must be more than a cost center, it must be a strategic partner. At FMC, we're leveraging our global footprint, market insights, and design innovation to create spaces that support our people, our planet, and our purpose.



**CoreNet Philadelphia
is looking for eager volunteers!**

There are many ways to get involved such as helping a [committee](#), presenting or organizing a webinar, writing an article for the newsletter, and more. Please [let us know](#) if you are interested! NOTE: You must be a CoreNet member to volunteer for a committee.



JOIN US FOR OUR GOLF OUTING!

 **July 21, 2025**

 **Philadelphia Cricket Club**

6025 W Valley Green Rd, Flourtown, PA 19031



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Play Where the Pros Played After the
Truist Championship!**


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Spring Social Recap:

What an absolutely perfect spring evening at the CoreNet Global Philadelphia Spring Social, hosted at the stunning 3025 JFK Blvd amenity space. The event was truly special, with an incredible turnout that reflected the vibrant spirit of our community. The beautiful ambiance, engaging conversations, and shared enthusiasm made for an unforgettable experience.



A heartfelt thank you to Brandywine Realty Trust for hosting and Irwin & Leighton, Inc. for being a sponsor. Your contributions truly helped elevate the event to new heights.

Here's to more inspiring gatherings in such wonderful settings! Looking forward to



continuing to build connections and celebrate our thriving industry together.



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CoreNet Global
133 Peachtree Street, N.E., Suite 3000
Atlanta, GA 30303



The Greater Philadelphia Chapter is an essential forum to bring peer colleagues together from all real estate functions... from end users to service providers and economic developers. Being a member helps to create lasting, value-added relationships in a casual environment. We urge you to consider this opportunity to enhance your professional well-being through Connecting, Growing, Learning and Belonging!

[Join or renew your membership today!](#)

JOIN NOW

RENEW

Volunteer Spotlight



Meet Ron Zappile, Senior Vice President of Portfolio Strategy Consulting at Colliers

As the Senior Vice President leading Portfolio Strategy Consulting for Colliers' Occupier Services | Americas, I

Ron Zappile, Colliers

guide a team dedicated to delivering strategic corporate real estate advisory services. Our mission is to help corporate and institutional clients align their real estate portfolios with broader business goals, ensuring every square foot supports their success.

In addition to my role at Colliers, I proudly serve as Chair of the Membership Committee for CoreNet Global Philadelphia Chapter. My journey with CoreNet Global began even before I entered the industry, thanks to my father. He was the Director of Global Real Estate for United Technologies from 2000 to 2007 and often spoke about how CoreNet Global helped him understand the business and connect with key players. He even served as interim president of CoreNet Global for two years. Inspired by his experience, I began attending Master of Corporate Real Estate (MCR) classes and Summits after joining Colliers in 2014, and I've been actively involved ever since.

What drew me to CoreNet Global and keeps me engaged is the community. It's a space where service providers and end users come together with shared goals. I've found that I can relate to and learn from the people here more than anywhere else. Whether I'm having a casual conversation or diving into industry challenges, I always walk away with new insights and a deeper understanding of my place in the real estate ecosystem.

One of the things I love most about CoreNet Global is the ease of connection. I can strike up a conversation with anyone and immediately understand their perspective, their challenges, and

how their role fits into the bigger picture. It's a powerful reminder that we're all part of something larger.

For those new to the industry, my advice is simple: ask questions, even the ones that feel "stupid." Seek out mentors, and don't be afraid to take classes outside your discipline. Growth often happens at the edges of your comfort zone.

When I'm not working or attending CoreNet Global events, you'll likely find me on my bicycle or spending time down the shore. Sometimes, I manage to do both at once. I'm especially looking forward to the CoreNet Global Philadelphia Chapter Phillies game in September, which is always a highlight.

A few of my favorite things include all the restaurants in Philadelphia (I really can't pick just one), vacationing in Maine (it's magical year-round), and catching live music at iconic venues like the Fillmore, the Mann, or the Electric Factory. Yes, I still call it that. There's nothing like the energy of a great concert.

And if I had to pick a favorite quote, it would be: "Work smart, not hard."

DON'T MISS THESE EVENTS!

August 14th:

Leveraging AI + Advanced Technologies in Security, Architecture, and Real Estate
(Virtual Event)

September 18th:

Life science emergence in DE market
(CRISP Site, morning event)

November 12th:

Creating Work Experiences for Morale, Motivation and Results
(1600 Market Street, Morning Event)

Visit the [events section](#) of the chapter website for more information and to register.



TIME TO RENEW YOUR MEMBERSHIP

Don't get left behind! With all that is changing in corporate real estate – how and when people work, where companies are locating and redesigning their offices all over the globe, you need your corporate real estate network.

Being a part of CoreNet Global means:

- remaining current with the profession through our real-time surveys

- open access to leaders of Fortune 1000 companies
- and a constant behind-the-scenes look at how other companies are addressing the issues that all corporate real estate leaders are facing.



CoreNet Philadelphia held a Spring Trolley Tour on May 15th, offering attendees a captivating journey through the historic Centennial District of West Fairmount Park. As the spring season breathed new life into the landscape, participants were treated to an exclusive behind-the-scenes glimpse of the preservation efforts by the Fairmount Park Conservancy on the park's iconic historic structures. A special thank you to the two speakers, Allison Schapker and John Sigmund, both from Fairmount Park Conservancy, for sharing their insights and expertise during the tour.

CoreNet Global Eastern Regional Symposium in NYC!

What an incredible experience at the CoreNet Global Eastern Regional Symposium in New York City! The CoreNet Global Philadelphia Chapter was out in full force, and we're so proud of the vibrant participation and contributions from our members.

From insightful sessions on the future of work and sustainable real estate to dynamic networking opportunities, our chapter members were actively engaged, sharing their expertise, and bringing back valuable insights to our local community.

It was fantastic to connect with peers from across the Eastern Region, exchange ideas, and strengthen our collective knowledge of corporate real estate.

A huge thank you to all our Philadelphia Chapter members who attended and represented us so well!

We're energized by the discussions and connections made and look forward to building on this momentum.



Scott Wiley Named CEO of CoreNet Global



Scott Wiley, FASAE, CAE

CoreNet Global, the leading organization for corporate real estate professionals, has selected Scott Wiley, FASAE, CAE as its new CEO, effective February 2025. Wiley will bring a visionary approach to expanding in emerging markets, leveraging global digital transformation, and

creating new opportunities for members. Vetted Solutions was delighted to work with CoreNet Global on the executive search.

Wiley brings a wealth of experience and a record of transformational leadership to CoreNet Global. In his previous role as president and CEO of The Ohio Society of CPAs, Wiley led the organization to recognition as one of the most recognized professional associations in the nation and quadrupled fundraising revenue. Deeply committed to advancing association management, Wiley is also a past chair of the American Society of Association Executives.

WELCOME NEW MEMBERS

Rowland Adamoli, GSH Group
Donovan Callahan, Villanova University
Olivia Palubinski, D'Lauro & Rodgers
Vincent Sempervive, VINCO
Christopher Giannini, Five Below, Inc.
Scott Allen, Turner & Townsend
Brian Hilger, Colliers
Jessica Kloss, JLL
Jacob Malikkal
Marcus Phelps, Drexel University
Julian Phillips, AVI-SPL
John Piekarski, ALLY Construction Services
Alexandra Read, MovePlan Group
Ayomi Adediji,
Anneliese Alston, Rutgers University
Mike Barta, Cofco Office Furnishings
Michael Byrne, Munich Reinsurance America, Inc.
Delaney Chaffin, Delaware Prosperity Partnership
Robert Mansell, EQT Group
Amber Marcanio, Avison Young
Noor Saeed, D'Lauro & Rodgers
Fiona Winger, Temple University
Steve Martins, FMC

DEI & Inclusivity

The Philadelphia CoreNet Global DEI committee proudly stands with its CEO Scott Wiley, CAE, in championing CoreNet Global's commitment to fostering an authentically global, open, and inclusive community. We recognize regional and local perspectives are vital to our collective strength. By embracing diverse perspectives and viewpoints, we drive innovation, and expand opportunities, shaping a more equitable corporate real estate profession and society.

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