



## **Year in Review 2018: Rudolph Milian, Woodcliff Realty Advisors, LLC**

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Name & Title: Rudolph Milian, CRX, CSM, CMD, President and Chief Executive Officer

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What was your most notable project, deal, transaction or professional achievement in 2018?

In conjunction with San Diego-based Davidson+Powers, LLC, we worked with the executives of a major U.S. REIT to analyze its retail real estate asset in the San Francisco Bay Area from a remerchandising, redevelopment and income enhancement perspective. This assignment allowed us to reimagine how the real estate needs to be repositioned to better attract an enormous and affluent customer segment so that the asset can thrive in the next decade. It is professionally rewarding to work on properties located in great markets that have supportive and sophisticated owners that are willing to invest in the proper merchandising and development strategies to maximize the asset's potential.

What was the best decision that you made in 2018 and how did it impact your business?

Attending the International Council of Shopping Centers (ICSC) Western Division Conference in Los Angeles gave me great opportunity to meet up with existing clients and create a relationship with industry professionals, some of which may someday become clients of Woodcliff Realty.

What market trend(s) will impact your industry in 2019?

Retailers continue to downsize their bricks-and-mortar footprints. This gives us an opportunity to

relocate retailers to their appropriate size space and have them build out their new prototype stores, which is a win-win for the tenant as well as the landlord. Meanwhile, we can repurpose and reconfigure old oversized leasable space for new great casual dining concepts, food halls, entertainment-oriented concepts, multifamily above the retail, and health, wellness and athleisure uses. The opportunities are boundless in the retail real estate field in 2019. The economy is booming and there are abundant once-online pureplay retailers expanding into physical stores. We owe them an opportunity to thrive in the physical space by providing them good locations, reasonable rents and assisting them with store design.

What was an unexpected event that occurred in 2018, and how did it impact your career or personal life?

A family that owns a retail asset in Northern Chicago contacted us to help revitalize their shopping center. This gave us an opportunity to work with various members of the family and put a team together to help bring the shopping center into 2020s. It's been customary for us to work with corporate clients but working for a family is something very special and personally rewarding.

Do you have any New Year's Resolution(s)?

I have two resolutions for 2019. One is to be more selective on what industry events I choose to attend and participate in. It can get quite busy networking and volunteering for trade associations in general but not all time spent is valuable and productive. I plan to attend less trade events in 2019. Among the trade events I am planning to attend are:

The National Retail Federation (NRF) 2019: Retail's Big Show in New York – January 2019

The ICSC Beyond Sustainability Summit in Miami – February 2019

The ICSC RECon Convention in Las Vegas – May 2019

The U. S. Green Building Council Greenbuild convention in Atlanta – November 2019

The ICSC New York Deal Making convention – December 2019

My second resolution is to seek the newest professional designation from ICSC—the Certified Retail Real Estate Professional (CRRP)—a comprehensive certification for the retail real estate industry being rolled out in 2019.

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