

RAYMOND A. SILVERSTEIN

SUMMARY OF QUALIFICATIONS

Broad-based experience in corporate strategy development, implementation, real estate portfolio management, financial planning & analysis, investment analysis, and operations improvement. Responsible for departmental transformation of Store Design & Construction at Limited Brands in support of 200% increase in workload and complexity. Developed Gap Inc. Real Estate Strategy organization from inception and supported growth from 1,300 to 4,100 stores worldwide. Effectively balance detailed analytics with broader vision. Very strong leadership and managerial skills with demonstrated success working in complex and dynamic situations.

EXPERIENCE

2001 - Present

Limited Brands

Columbus, OH

Vice President of Strategic Operations – Store Design & Construction

- Responsible for operations and strategic initiatives of \$30M business unit. Develop and oversee multi-million dollar strategic initiatives including fleet wide upgrade program and value engineering. Identify and source architects, general contractors, engineers, surveyors, and program management consultants. Responsible for operating budget, schedules, communication planning, resource allocation and strategic sourcing.

1997 - 2001 Gap Inc.

San Bruno, CA

Director – Real Estate Strategy / Financial Planning & Analysis

- **Strategy Development.** Collaborate with divisional and corporate executives to create seamless partnerships and shared goals/vision. Direct fact-based analysis to support positions and influence decisions. Implemented strategies include: small markets; distressed retailer/surplus properties; urban infill; and market level strategies.
- **Organizational Development.** Built world-class strategy organization with excellent skills and capabilities in financial analysis, database development and management, systems development, process support, competitive intelligence, market analysis, spatial/statistical analysis, and communications.
- **Operations Management/Improvement.** P&L responsibility for \$2M department. Responsible for budget and long range plan development. Identified operational deficiencies and initiated projects to deliver both incremental and dramatic improvements. Responsible for pipeline management of all deals from site identification through store opening.
 - Created comprehensive void assessment and tracking tool to provide “glass pipeline” visibility of WIP and opportunities to divisions, executive management, and real estate. Visibility enabled delivery of over 650 new stores per year and created “early-warning” of potential deal shortfall.
 - Devised and implemented balanced sets of performance metrics and targets to align real estate operations with divisional and corporate goals and objectives.
- **Acquisition Analysis.** Manage due-diligence, cash flow analysis, and valuation efforts for potential real estate related acquisitions. Present findings and point of view to executive management.
- **Financial, Statistical, and Spatial Analysis.** Direct pro forma financial analysis of all North American deals and Market plans. Manage and direct various analyses and presentations including: cluster, market threshold, cash flow, budget, market share, ROD and capital analyses.
- **Process Improvement.** Re-designed long range planning process resulting in leading role for Real Estate and responsibility for growth and real estate economic assumptions. Plan links real estate strategies to divisional business plans and corporate objectives.
- **System Development/Implementation.** Directed development of processes, systems, and tools to enable the implementation of strategic initiatives
 - Directed development and implementation of on-line real estate review/approval system and process changes. Process change and system result in approximately 1-month reduction in cycle time per approval.
 - Directed development of web-based site evaluation tools for remote user access.
 - Developed and directed implementation of sales forecasting and deal benchmarking applications. Operationalized analysis to integrate with review and approval processes.

1995 - 1997 Gap Inc.

San Bruno, CA

Senior Project Manager – Real Estate

- Oversaw multi-million dollar strategic initiatives including both business process reengineering and custom PeopleSoft implementation. Developed and monitored five-year real estate strategic plan. Responsible for project budgets, schedules, communication planning, work plans, and benefit achievement.

1993 - 1995 Gap Inc.

San Bruno, CA

Project Manager – Corporate Architecture

- Successfully managed multiple architectural and interiors projects in different phases of design and construction. Project costs ranged from \$500,000 - \$2M. Supervised and coached professionals, monitored progress and established goals and measurements. Contracted with architectural and engineering firms for consultant services. Managed project and staff schedules, construction budgets, design standard implementation, construction document production and construction administration.

CADD Manager – Corporate Architecture

- Developed strategic goals and implementation plans for fifty seat CADD UNIX system. Responsible for capital acquisition budget and expense monitoring. Managed technical support staff, their schedules, workload, and professional goal attainment.

1987 - 1993 RMW Architecture

San Francisco, CA

Associate Partner / Project Architect

- Managed and lead design and production teams on architectural and interiors projects, participated in quality assurance group, and developed firm policies and procedures. Deep experience in large scale project management, ADA / code compliance analysis, construction administration, and all project phases.

CADD Manager

- Developed CADD master plan and managed system development efforts, training, and troubleshooting of PC and VAX based CADD systems. Developed project specific CADD implementation plans. Designed and coded computer applications for architectural production and system management.

1986 - 1987 HO+K Architects

San Francisco, CA

Job Captain/Drafter

- Developed construction documents for new 1,000,000+ square foot office campus: AT&T Western Regional Operations Center (Pleasanton, California).

EDUCATION

Golden Gate University <i>Master of Business Administration</i>	San Francisco, CA
Tulane University <i>Master of Architecture</i>	New Orleans, LA
Tulane University <i>Bachelor of Architecture</i>	New Orleans, LA

PROFESSIONAL MEMBERSHIPS

American Institute of Architects
Registered Architect - California
International Council of Shopping Centers
American Management Association
International Association of Corporate Real Estate Executives (NACORE)

PROFESSIONAL SPEAKING

Center Build Speaker
NACORE Speaker
ICSC Research Conference Speaker
IDRC Speaker