

Form **990**

**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

**2018**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

**A For the 2018 calendar year, or tax year beginning** JUL 1, 2018 **and ending** JUN 30, 2019

|  |   |   |
|--|---|---|
| <b>B</b> Check if applicable:<br><input type="checkbox"/> Address change<br><input type="checkbox"/> Name change<br><input type="checkbox"/> Initial return<br><input type="checkbox"/> Final return/terminated<br><input type="checkbox"/> Amended return<br><input type="checkbox"/> Application pending | <b>C Name of organization</b><br>URBAN LAND INSTITUTE   | <b>D Employer identification number</b><br>53-0159845   |
|  | Doing business as ULI - THE URBAN LAND INSTITUTE  | <b>E Telephone number</b><br>(202) 624-7000   |
|  | Number and street (or P.O. box if mail is not delivered to street address) Room/suite<br>2001 L STREET NW 200 | <b>G Gross receipts \$</b> 83,753,657.  |
|  | City or town, state or province, country, and ZIP or foreign postal code<br>WASHINGTON, DC 20036              | <b>H(a) Is this a group return for subordinates?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br><b>H(b) Are all subordinates included?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No<br>If "No," attach a list. (see instructions) |
| <b>F Name and address of principal officer:</b> WILLIAM EDWARD WALTER<br>SAME AS C ABOVE   |   | <b>H(c) Group exemption number</b> ▶  |
| <b>I Tax-exempt status:</b> <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527   |   |   |
| <b>J Website:</b> WWW.ULI.ORG  |   |   |
| <b>K Form of organization:</b> <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶  |   | <b>L Year of formation:</b> 1936 <b>M State of legal domicile:</b> IL   |

**Part I Summary**

|   |  |                                  |                     |
|---|--|----------------------------------|---------------------|
| <b>Activities &amp; Governance</b>                                      | <b>1</b> Briefly describe the organization's mission or most significant activities: SEE SCHEDULE O  |                                  |                     |
|   | <b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets. |                                  |                     |
|   | <b>3</b> Number of voting members of the governing body (Part VI, line 1a)   | <b>3</b>                         | 17                  |
|   | <b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)   | <b>4</b>                         | 16                  |
|   | <b>5</b> Total number of individuals employed in calendar year 2018 (Part V, line 2a)  | <b>5</b>                         | 283                 |
|   | <b>6</b> Total number of volunteers (estimate if necessary)  | <b>6</b>                         | 7200                |
|   | <b>7 a</b> Total unrelated business revenue from Part VIII, column (C), line 12  | <b>7a</b>                        | 1,339,456.          |
| <b>b</b> Net unrelated business taxable income from Form 990-T, line 38 | <b>7b</b>  | -1,250.                          |                     |
| <b>Revenue</b>  | <b>8</b> Contributions and grants (Part VIII, line 1h)   | <b>Prior Year</b>                | <b>Current Year</b> |
|   | <b>9</b> Program service revenue (Part VIII, line 2g)  | 9,082,615.                       | 7,643,804.          |
|   | <b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)  | 68,284,112.                      | 72,031,151.         |
|   | <b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)   | 1,383,284.                       | 542,787.            |
|   | <b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)   | 0.                               | 0.                  |
|   | <b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)   | 78,750,011.                      | 80,217,742.         |
| <b>Expenses</b>   | <b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)  | 1,242,333.                       | 476,512.            |
|   | <b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)  | 0.                               | 0.                  |
|   | <b>16 a</b> Professional fundraising fees (Part IX, column (A), line 11e)  | 28,242,527.                      | 31,548,890.         |
|   | <b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ 2,064,988.  | 0.                               | 0.                  |
|   | <b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)   | 44,696,872.                      | 48,408,761.         |
|   | <b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)  | 74,181,732.                      | 80,434,163.         |
| <b>19</b> Revenue less expenses. Subtract line 18 from line 12          | 4,568,279.   | -216,421.                        |                     |
| <b>Net Assets or Fund Balances</b>                                      | <b>20</b> Total assets (Part X, line 16)   | <b>Beginning of Current Year</b> | <b>End of Year</b>  |
|   | <b>21</b> Total liabilities (Part X, line 26)  | 88,962,282.                      | 89,147,637.         |
|   | <b>22</b> Net assets or fund balances. Subtract line 21 from line 20   | 30,323,106.                      | 30,625,683.         |
|   |  | 58,639,176.                      | 58,521,954.         |

**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

|                               |   |  |                     |   |                   |
|-------------------------------|---|--|---------------------|---|-------------------|
| <b>Sign Here</b>              | Signature of officer  | Date   |                     |   |                   |
|                               | WILLIAM EDWARD WALTER, GLOBAL CEO<br>Type or print name and title           |  |                     |   |                   |
| <b>Paid Preparer Use Only</b> | Print/Type preparer's name<br>WILLIAM E TURCO, CPA                          | Preparer's signature<br><i>William E Turco</i> | Date<br>JAN 31 2020 | Check if self-employed <input type="checkbox"/> | PTIN<br>P00369217 |
|                               | Firm's name ▶ RSM US LLP  | Firm's EIN ▶ 42-0714325                        |                     |   |                   |
|                               | Firm's address ▶ 9801 WASHINGTONIAN BLVD, STE 500<br>GAITHERSBURG, MD 20878 | Phone no. 301-296-3600                         |                     |   |                   |

May the IRS discuss this return with the preparer shown above? (see instructions)  Yes  No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: THE MISSION OF THE URBAN LAND INSTITUTE IS TO PROVIDE LEADERSHIP IN THE RESPONSIBLE USE OF LAND AND IN CREATING AND SUSTAINING THRIVING COMMUNITIES WORLDWIDE.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [ ] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 33,686,226. including grants of \$ 240,374. ) (Revenue \$ 28,606,671. ) DISTRICT AND NATIONAL COUNCILS: DISTRICT COUNCILS DELIVER THE ULI MISSION DOMESTICALLY AT THE LOCAL LEVEL. THEY ENGAGE LOCAL MEMBERS THROUGH DEVELOPING VARIOUS ULI PRIORITY PROGRAMS, HOSTING EDUCATIONAL FORUMS, AND CONVENING EVENTS SUCH AS SPECIAL INITIATIVE CONFERENCES KEYED TO THE RELEASE OF PUBLICATIONS LIKE EMERGING TRENDS IN REAL ESTATE. BY CONDUCTING COMMUNITY OUTREACH PROGRAMS AND PROVIDING INDUSTRY EXPERTISE TO COMMUNITY LEADERS, DISTRICT COUNCILS FOCUS ON OPPORTUNITIES TO FOSTER COLLABORATION LOCALLY AND BUILD HEALTHY, SUSTAINABLE COMMUNITIES. NATIONAL COUNCILS PROVIDE AN OPPORTUNITY TO INFLUENCE LOCAL LAND USE POLICY INTERNATIONALLY BY FACILITATING THE EXCHANGE OF KNOWLEDGE

4b (Code: ) (Expenses \$ 6,942,256. including grants of \$ 5,000. ) (Revenue \$ 17,368,488. ) MEETINGS/CONFERENCES: THE INSTITUTE SPONSORS TWO SIGNIFICANT DOMESTIC, MULTI-DAY MEETINGS EACH YEAR THAT BRING TOGETHER INDUSTRY LEADERS FROM A VARIETY OF DISCIPLINES. THE SPRING MEETING IS OPEN TO MEMBERS ONLY; THE FALL MEETING IS OPEN TO NON-MEMBERS AND TYPICALLY DRAWS IN EXCESS OF 5,000 ATTENDEES INCLUDING DEVELOPERS, INVESTORS, ARCHITECTS, PLANNERS, BROKERS, ATTORNEYS AND GOVERNMENT OFFICIALS. IN ADDITION TO ITS SPRING AND FALL MEETINGS, ULI EMEA AND ULI ASIA HOST LARGE, ANNUAL CONFERENCES IN CITIES WITHIN THEIR RESPECTIVE REGIONS.

4c (Code: ) (Expenses \$ 7,088,510. including grants of \$ 36,138. ) (Revenue \$ 1,426,145. ) CONTENT: THE INSTITUTE DELIVERS CONTENT TO ITS MEMBERS AND THE COMMUNITY AT LARGE THROUGH A NUMBER OF FUNDED CENTERS AND INITIATIVES: THE ULI TERWILLIGER CENTER FOR WORKFORCE HOUSING CONDUCTS RESEARCH, PERFORMS ANALYSIS, PROVIDES EXPERT ADVICE, AND DEVELOPS BEST PRACTICE RECOMMENDATIONS THAT REFLECT THE RESIDENTIAL LAND USE AND DEVELOPMENT PRIORITIES OF ULI MEMBERS IN ALL RESIDENTIAL PRODUCT TYPES, WITH SPECIAL ATTENTION TO WORKFORCE AND AFFORDABLE HOUSING. THE CENTER INTEGRATES ULI'S WIDE-RANGING HOUSING ACTIVITIES INTO A PROGRAM OF WORK THAT FURTHERS THE DEVELOPMENT OF MIXED-INCOME COMMUNITIES WITH A RANGE OF HOUSING OPTIONS.

4d Other program services (Describe in Schedule O.) (Expenses \$ 16,326,788. including grants of \$ 195,000. ) (Revenue \$ 24,629,847. )

4e Total program service expenses 64,043,780.

**Part IV Checklist of Required Schedules**

|  | Yes | No |
|--|-----|----|
| 1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?<br><i>If "Yes," complete Schedule A</i>  | X   |    |
| 2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?   | X   |    |
| 3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>  |     | X  |
| 4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>   |     | X  |
| 5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>   |     | X  |
| 6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>  |     | X  |
| 7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>  |     | X  |
| 8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>   |     | X  |
| 9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services?<br><i>If "Yes," complete Schedule D, Part IV</i>         |     | X  |
| 10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>   | X   |    |
| 11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.   |     |    |
| a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>   | X   |    |
| b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>   | X   |    |
| c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>   |     | X  |
| d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>  | X   |    |
| e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>   | X   |    |
| f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>  | X   |    |
| 12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>  |     | X  |
| b Was the organization included in consolidated, independent audited financial statements for the tax year?<br><i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>  | X   |    |
| 13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>  |     | X  |
| 14a Did the organization maintain an office, employees, or agents outside of the United States?  | X   |    |
| b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i> | X   |    |
| 15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>   | X   |    |
| 16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>   |     | X  |
| 17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>   |     | X  |
| 18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>   |     | X  |
| 19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>   |     | X  |
| 20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>   |     | X  |
| b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?   |     | X  |
| 21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>  | X   |    |

**Part IV Checklist of Required Schedules** (continued)

|  | Yes | No |
|--|-----|----|
| <b>22</b> Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> .....   | X   |    |
| <b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> .....  | X   |    |
| <b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> .....                           |     | X  |
| <b>24b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? .....   |     |    |
| <b>24c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? .....  |     |    |
| <b>24d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? .....   |     |    |
| <b>25a</b> <b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> .....  |     | X  |
| <b>25b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> .....                                      |     | X  |
| <b>26</b> Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i> .....                                 |     | X  |
| <b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> ..... |     | X  |
| <b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):  |     |    |
| <b>28a</b> A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> .....  |     | X  |
| <b>28b</b> A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> .....   |     | X  |
| <b>28c</b> An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i> .....   |     | X  |
| <b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> .....  |     | X  |
| <b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> .....  |     | X  |
| <b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations?<br><i>If "Yes," complete Schedule N, Part I</i> .....   |     | X  |
| <b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> .....  |     | X  |
| <b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> .....  | X   |    |
| <b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> .....  | X   |    |
| <b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? .....   | X   |    |
| <b>35b</b> If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....  | X   |    |
| <b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....   |     | X  |
| <b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> .....   |     | X  |
| <b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?<br><i>Note. All Form 990 filers are required to complete Schedule O</i> .....   | X   |    |

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

Check if Schedule O contains a response or note to any line in this Part V

|  | Yes | No |
|--|-----|----|
| <b>1a</b> Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable .....   |     |    |
| <b>1b</b> Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable .....  |     |    |
| <b>1c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? ..... | X   |    |

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 16 regarding employee reporting, tax returns, foreign accounts, and charitable contributions.



**Part VI Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

**Section A. Governing Body and Management**

|           |  | Yes | No |
|-----------|--|-----|----|
| <b>1a</b> | Enter the number of voting members of the governing body at the end of the tax year<br>If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O. |     |    |
| <b>1b</b> | Enter the number of voting members included in line 1a, above, who are independent   |     |    |
| <b>2</b>  | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?  |     | X  |
| <b>3</b>  | Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?   |     | X  |
| <b>4</b>  | Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?   |     | X  |
| <b>5</b>  | Did the organization become aware during the year of a significant diversion of the organization's assets?   |     | X  |
| <b>6</b>  | Did the organization have members or stockholders?   | X   |    |
| <b>7a</b> | Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?   | X   |    |
| <b>7b</b> | Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?  | X   |    |
| <b>8</b>  | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:  |     |    |
| <b>8a</b> | The governing body?  | X   |    |
| <b>8b</b> | Each committee with authority to act on behalf of the governing body?  | X   |    |
| <b>9</b>  | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O   |     | X  |

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

|            |  | Yes | No |
|------------|--|-----|----|
| <b>10a</b> | Did the organization have local chapters, branches, or affiliates?   | X   |    |
| <b>10b</b> | If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?   | X   |    |
| <b>11a</b> | Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?  | X   |    |
| <b>12a</b> | Did the organization have a written conflict of interest policy? If "No," go to line 13  | X   |    |
| <b>12b</b> | Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?  | X   |    |
| <b>12c</b> | Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done   | X   |    |
| <b>13</b>  | Did the organization have a written whistleblower policy?  | X   |    |
| <b>14</b>  | Did the organization have a written document retention and destruction policy?   | X   |    |
| <b>15</b>  | Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?   |     |    |
| <b>15a</b> | The organization's CEO, Executive Director, or top management official   | X   |    |
| <b>15b</b> | Other officers or key employees of the organization  | X   |    |
|            | If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).  |     |    |
| <b>16a</b> | Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?  |     | X  |
| <b>16b</b> | If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? |     |    |

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed  CA,  CT,  DC,  GA
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
 Own website  Another's website  Upon request  Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records  \_\_\_\_\_  
 MICHAEL TERSECK, ULI - (202) 624-7000  
 2001 L STREET NW, NO. 200, WASHINGTON, DC 20036

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

| (A)<br>Name and Title                   | (B)<br>Average hours per week (list any hours for related organizations below line) | (C)<br>Position<br>(do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |          | (D)<br>Reportable compensation from the organization (W-2/1099-MISC) | (E)<br>Reportable compensation from related organizations (W-2/1099-MISC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|---|---|--|-----------------------|---------|--------------|------------------------------|----------|--|---|---|
|   |   | Individual trustee or director   | Institutional trustee | Officer | Key employee | Highest compensated employee | Former   |  |   |   |
| (1) TOM TOOMEY<br>GLOBAL CHAIRMAN       | 2.00  | X  |                       | X       |              |                              |          | 0.   | 0.  | 0.  |
| (2) RICHARD PRICE<br>SECRETARY          | 2.00  | X  |                       | X       |              |                              |          | 0.   | 0.  | 0.  |
| (3) JACK CHANDLER<br>TREASURER          | 2.00  | X  |                       | X       |              |                              |          | 0.   | 0.  | 0.  |
| (4) ED WALTER<br>GLOBAL CEO FROM 6/2018 | 37.50   | X  |                       | X       |              |                              | 366,927. | 0.   | 8,207.  |   |
| (5) DOUG ABBEY<br>DIRECTOR              | 2.00  | X  |                       |         |              |                              |          | 0.   | 0.  | 0.  |
| (6) TOM ARNOLD<br>DIRECTOR              | 2.00  | X  |                       |         |              |                              |          | 0.   | 0.  | 0.  |
| (7) PETER BALLON<br>DIRECTOR            | 2.00  | X  |                       |         |              |                              |          | 0.   | 0.  | 0.  |
| (8) NICK BROOKE<br>DIRECTOR             | 2.00  | X  |                       |         |              |                              |          | 0.   | 0.  | 0.  |
| (9) MARTY BURGER<br>DIRECTOR            | 2.00  | X  |                       |         |              |                              |          | 0.   | 0.  | 0.  |
| (10) JEURGEN FENK<br>DIRECTOR           | 2.00  | X  |                       |         |              |                              |          | 0.   | 0.  | 0.  |
| (11) TRISH HEALEY<br>DIRECTOR           | 2.00  | X  |                       |         |              |                              |          | 0.   | 0.  | 0.  |
| (12) MARY LUDGIN<br>DIRECTOR            | 2.00  | X  |                       |         |              |                              |          | 0.   | 0.  | 0.  |
| (13) CONNIE MOORE<br>DIRECTOR           | 2.00  | X  |                       |         |              |                              |          | 0.   | 0.  | 0.  |
| (14) WAYNE RATKOVISC<br>DIRECTOR        | 2.00  | X  |                       |         |              |                              |          | 0.   | 0.  | 0.  |
| (15) RALPH ROSENBERG<br>DIRECTOR        | 2.00  | X  |                       |         |              |                              |          | 0.   | 0.  | 0.  |
| (16) RANDY ROWE<br>DIRECTOR             | 2.00  | X  |                       |         |              |                              |          | 0.   | 0.  | 0.  |
| (17) FRANCOIS TRAUSCH<br>DIRECTOR       | 2.00  | X  |                       |         |              |                              |          | 0.   | 0.  | 0.  |

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

| (A)<br>Name and title  | (B)<br>Average hours per week (list any hours for related organizations below line) | (C)<br>Position (do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W-2/1099-MISC) | (E)<br>Reportable compensation from related organizations (W-2/1099-MISC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|--|---|---|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
|  |   | Individual trustee or director  | Institutional trustee | Officer | Key employee | Highest compensated employee | Former |  |   |   |
| (18) CHERYL CUMMINS<br>GLOBAL GOVERNANCE OFFICER               | 37.50   |   |                       | X       |              |                              |        | 566,898.   | 0.  | 17,881.   |
| (19) MIKE TERSECK<br>CFO                                       | 37.50   |   |                       | X       |              |                              |        | 539,671.   | 0.  | 25,101.   |
| (20) ADAM SMOLYAR<br>CHIEF MARKETING & TECHNOLOGY OFFICER      | 37.50   |   |                       | X       |              |                              |        | 496,631.   | 0.  | 24,009.   |
| (21) JOHN FITZGERALD<br>CEO - ASIA                             | 37.50   |   |                       | X       |              |                              |        | 419,999.   | 0.  | 19,429.   |
| (22) LISETTE VAN DOORN<br>CEO - EMEA                           | 37.50   |   |                       | X       |              |                              |        | 409,848.   | 0.  | 0.  |
| (23) RALPH BOYD<br>PRESIDENT - AMERICAS UNTIL 7/2018           | 37.50   |   |                       | X       |              |                              |        | 317,292.   | 0.  | 28,803.   |
| (24) GWYNETH COTE<br>PRESIDENT - AMERICAS FROM 12/2018         | 37.50   |   |                       | X       |              |                              |        | 18,665.  | 0.  | 0.  |
| (25) MARY BETH CORRIGAN<br>EVP GLOBAL LEADERS                  | 37.50   |   |                       |         | X            |                              |        | 275,175.   | 0.  | 9,078.  |
| (26) WILLIAM GRAYSON<br>EXECUTIVE DIRECTOR                     | 37.50   |   |                       |         | X            |                              |        | 225,886.   | 0.  | 5,221.  |
| <b>1b Sub-total</b>  |   |   |                       |         |              |                              |        | 3,636,992.   | 0.  | 137,729.  |
| <b>c Total from continuation sheets to Part VII, Section A</b> |   |   |                       |         |              |                              |        | 2,704,661.   | 0.  | 123,481.  |
| <b>d Total (add lines 1b and 1c)</b>                           |   |   |                       |         |              |                              |        | 6,341,653.   | 0.  | 261,210.  |

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 63

|   | Yes | No |
|---|-----|----|
| <b>3</b> Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual  | X   |    |
| <b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual | X   |    |
| <b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person                       |     | X  |

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

| (A)<br>Name and business address   | (B)<br>Description of services | (C)<br>Compensation |
|--|--------------------------------|---------------------|
| FREEMAN AUDIO VISUAL<br>3225 W SUNSET ROAD, LAS VEGAS, NV 89118                  | MEETING SUPPORT                | 1,158,226.          |
| FREEMAN DECOR<br>PO BOX 650036, DALLAS, TX 75265                                 | MEETING SUPPORT                | 1,024,872.          |
| RELIANCE TELESERVICES INC, 1202<br>PENDERBROOKE COURT, CROWNSVILLE, MD 21032     | CUSTOMER SERVICE SUPPORT       | 771,880.            |
| MCCARTHY, MCSHERRY & ASSOCIATE, 1700 WEST<br>IRVING PARK ROAD, CHICAGO, IL 60613 | CONTRACTED SERVICES            | 479,771.            |
| SPENSER STUART<br>PO BOX 98991, CHICAGO, IL 60693                                | EXECUTIVE RECRUITER            | 474,498.            |

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 76

SEE PART VII, SECTION A CONTINUATION SHEETS





**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

|  |  |                      |                      | (A)<br>Total revenue | (B)<br>Related or<br>exempt function<br>revenue | (C)<br>Unrelated<br>business<br>revenue | (D)<br>Revenue excluded<br>from tax under<br>sections<br>512 - 514 |
|--|--|----------------------|----------------------|----------------------|---|---|--|
| <b>Contributions, Gifts, Grants<br/>and Other Similar Amounts</b>          | <b>1 a</b> Federated campaigns .....   | <b>1a</b>            |                      |                      |   |   |  |
|  | <b>b</b> Membership dues .....   | <b>1b</b>            |                      |                      |   |   |  |
|  | <b>c</b> Fundraising events .....  | <b>1c</b>            |                      |                      |   |   |  |
|  | <b>d</b> Related organizations .....   | <b>1d</b>            | 7,643,804.           |                      |   |   |  |
|  | <b>e</b> Government grants (contributions) .....   | <b>1e</b>            |                      |                      |   |   |  |
|  | <b>f</b> All other contributions, gifts, grants, and<br>similar amounts not included above .....   | <b>1f</b>            |                      |                      |   |   |  |
|  | <b>g</b> Noncash contributions included in lines 1a-1f: \$ .....   |                      |                      |                      |   |   |  |
|  | <b>h Total.</b> Add lines 1a-1f .....  |                      |                      | 7,643,804.           |   |   |  |
| <b>Program Service<br/>Revenue</b>   | <b>2 a</b> DISTRICT/NATIONAL COUN  | <b>Business Code</b> | 900099               | 28,606,671.          | 28,606,671.                                     |   |  |
|  | <b>b</b> MEMBERSHIP DUES   |                      | 900099               | 18,083,165.          | 18,083,165.                                     |   |  |
|  | <b>c</b> MEETINGS & CONFERENCES  |                      | 900099               | 17,368,488.          | 17,368,488.                                     |   |  |
|  | <b>d</b> PRODUCT COUNCILS  |                      | 900099               | 2,078,799.           | 2,078,799.                                      |   |  |
|  | <b>e</b> PUB./URBAN LAND MAG.  |                      | 541800               | 1,914,235.           | 574,779.  | 1,339,456.                              |  |
|  | <b>f</b> All other program service revenue .....   |                      | 900099               | 3,979,793.           | 3,979,793.                                      |   |  |
|  | <b>g Total.</b> Add lines 2a-2f .....  |                      |                      | 72,031,151.          |   |   |  |
| <b>Other Revenue</b>   | <b>3</b> Investment income (including dividends, interest, and<br>other similar amounts) .....   |                      |                      | 602,653.             |   |   | 602,653.   |
|  | <b>4</b> Income from investment of tax-exempt bond proceeds .....  |                      |                      |                      |   |   |  |
|  | <b>5</b> Royalties .....   |                      |                      |                      |   |   |  |
|  | <b>6 a</b> Gross rents .....   | (i) Real             | (ii) Personal        |                      |   |   |  |
|  | <b>b</b> Less: rental expenses .....   |                      |                      |                      |   |   |  |
|  | <b>c</b> Rental income or (loss) .....   |                      |                      |                      |   |   |  |
|  | <b>d</b> Net rental income or (loss) .....   |                      |                      |                      |   |   |  |
|  | <b>7 a</b> Gross amount from sales of<br>assets other than inventory .....   | (i) Securities       | (ii) Other           |                      |   |   |  |
|  | <b>b</b> Less: cost or other basis<br>and sales expenses .....   |                      |                      |                      |   |   |  |
|  | <b>c</b> Gain or (loss) .....  |                      |                      |                      |   |   |  |
|  | <b>d</b> Net gain or (loss) .....  |                      |                      |                      | -59,866.  |   | -59,866.   |
|  | <b>8 a</b> Gross income from fundraising events (not<br>including \$ _____ of<br>contributions reported on line 1c). See<br>Part IV, line 18 ..... | <b>a</b>             |                      |                      |   |   |  |
|  | <b>b</b> Less: direct expenses .....   | <b>b</b>             |                      |                      |   |   |  |
|  | <b>c</b> Net income or (loss) from fundraising events .....  |                      |                      |                      |   |   |  |
|  | <b>9 a</b> Gross income from gaming activities. See<br>Part IV, line 19 .....  | <b>a</b>             |                      |                      |   |   |  |
| <b>b</b> Less: direct expenses .....                                       | <b>b</b>   |                      |                      |                      |   |   |  |
| <b>c</b> Net income or (loss) from gaming activities .....                 |  |                      |                      |                      |   |   |  |
| <b>10 a</b> Gross sales of inventory, less returns<br>and allowances ..... | <b>a</b>   |                      |                      |                      |   |   |  |
| <b>b</b> Less: cost of goods sold .....                                    | <b>b</b>   |                      |                      |                      |   |   |  |
| <b>c</b> Net income or (loss) from sales of inventory .....                |  |                      |                      |                      |   |   |  |
| <b>Miscellaneous Revenue</b>   |  |                      | <b>Business Code</b> |                      |   |   |  |
| <b>11 a</b> .....  |  |                      |                      |                      |   |   |  |
| <b>b</b> .....   |  |                      |                      |                      |   |   |  |
| <b>c</b> .....   |  |                      |                      |                      |   |   |  |
| <b>d</b> All other revenue .....   |  |                      |                      |                      |   |   |  |
| <b>e Total.</b> Add lines 11a-11d .....                                    |  |                      |                      |                      |   |   |  |
| <b>12 Total revenue.</b> See instructions .....                            |  |                      |                      | 80,217,742.          | 70,691,695.                                     | 1,339,456.                              | 542,787.   |

**Part IX** Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.  | (A)<br>Total expenses | (B)<br>Program service expenses | (C)<br>Management and general expenses | (D)<br>Fundraising expenses |
|---|-----------------------|---------------------------------|--|-----------------------------|
| 1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21  | 136,947.              | 136,947.                        |  |                             |
| 2 Grants and other assistance to domestic individuals. See Part IV, line 22   | 327,569.              | 327,569.                        |  |                             |
| 3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16  | 11,996.               | 11,996.                         |  |                             |
| 4 Benefits paid to or for members   |                       |                                 |  |                             |
| 5 Compensation of current officers, directors, trustees, and key employees  | 5,668,702.            | 2,311,378.                      | 3,328,128.                             | 29,196.                     |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)   |                       |                                 |  |                             |
| 7 Other salaries and wages  | 21,319,134.           | 17,334,571.                     | 2,882,601.                             | 1,101,962.                  |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)  | 955,479.              | 695,546.                        | 219,886.                               | 40,047.                     |
| 9 Other employee benefits   | 2,031,222.            | 1,478,640.                      | 467,446.                               | 85,136.                     |
| 10 Payroll taxes  | 1,574,353.            | 1,146,059.                      | 362,307.                               | 65,987.                     |
| 11 Fees for services (non-employees):   |                       |                                 |  |                             |
| a Management  |                       |                                 |  |                             |
| b Legal   | 123,415.              | 123,415.                        |  |                             |
| c Accounting  | 300,811.              | 123,346.                        | 177,465.                               |                             |
| d Lobbying  |                       |                                 |  |                             |
| e Professional fundraising services. See Part IV, line 17   |                       |                                 |  |                             |
| f Investment management fees  | 116,699.              |                                 | 116,699.                               |                             |
| g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)   | 15,088,407.           | 12,238,520.                     | 2,656,743.                             | 193,144.                    |
| 12 Advertising and promotion  | 209,590.              | 140,819.                        | 43,997.                                | 24,774.                     |
| 13 Office expenses  | 1,521,581.            | 1,292,128.                      | 183,929.                               | 45,524.                     |
| 14 Information technology   | 1,652,472.            |                                 | 1,652,472.                             |                             |
| 15 Royalties  |                       |                                 |  |                             |
| 16 Occupancy  | 2,543,745.            | 1,838,713.                      | 558,785.                               | 146,247.                    |
| 17 Travel   | 3,219,318.            | 2,371,040.                      | 718,624.                               | 129,654.                    |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials   |                       |                                 |  |                             |
| 19 Conferences, conventions, and meetings   | 15,718,928.           | 15,257,499.                     | 351,633.                               | 109,796.                    |
| 20 Interest   |                       |                                 |  |                             |
| 21 Payments to affiliates   |                       |                                 |  |                             |
| 22 Depreciation, depletion, and amortization  | 1,294,480.            | 872,757.                        | 334,242.                               | 87,481.                     |
| 23 Insurance  | 269,483.              | 35,822.                         | 233,661.                               |                             |
| 24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.) |                       |                                 |  |                             |
| a DISTRICT COUNCIL DUES   | 3,685,697.            | 3,685,697.                      |  |                             |
| b CREDIT CARD FEES  | 1,114,306.            | 1,113,970.                      | 334.                                   | 2.                          |
| c MEMBER RECOGNITION  | 671,922.              | 655,921.                        | 13,656.                                | 2,345.                      |
| d BAD DEBTS   | 293,702.              | 265,398.                        | 28,304.                                |                             |
| e All other expenses  | 584,205.              | 586,029.                        | -5,517.                                | 3,693.                      |
| 25 Total functional expenses. Add lines 1 through 24e   | 80,434,163.           | 64,043,780.                     | 14,325,395.                            | 2,064,988.                  |
| 26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.                                     |                       |                                 |  |                             |

Check here  if following SOP 98-2 (ASC 958-720)

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

|                                    |  | (A)<br>Beginning of year  |                 | (B)<br>End of year |                |
|------------------------------------|--|---|-----------------|--------------------|----------------|
| <b>Assets</b>                      | 1  | Cash - non-interest-bearing .....   |                 | 1                  |                |
|                                    | 2  | Savings and temporary cash investments .....  | 17,603,936.     | 2                  | 16,536,331.    |
|                                    | 3  | Pledges and grants receivable, net .....  |                 | 3                  |                |
|                                    | 4  | Accounts receivable, net .....  | 2,436,124.      | 4                  | 1,954,463.     |
|                                    | 5  | Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L .....   |                 | 5                  |                |
|                                    | 6  | Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L ..... |                 | 6                  |                |
|                                    | 7  | Notes and loans receivable, net .....   |                 | 7                  |                |
|                                    | 8  | Inventories for sale or use .....   | 80,293.         | 8                  | 88,122.        |
|                                    | 9  | Prepaid expenses and deferred charges .....   | 1,639,246.      | 9                  | 2,240,305.     |
|                                    | 10a  | Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....   | 10a 14,927,728. |                    |                |
|                                    | b  | Less: accumulated depreciation .....  | 10b 7,534,374.  | 6,738,497.         | 10c 7,393,354. |
|                                    | 11   | Investments - publicly traded securities .....  | 9,644,576.      | 11                 | 10,756,027.    |
|                                    | 12   | Investments - other securities. See Part IV, line 11 .....  | 10,010,428.     | 12                 | 9,085,742.     |
|                                    | 13   | Investments - program-related. See Part IV, line 11 .....   |                 | 13                 |                |
|                                    | 14   | Intangible assets .....   |                 | 14                 |                |
|                                    | 15   | Other assets. See Part IV, line 11 .....  | 40,809,182.     | 15                 | 41,093,293.    |
| 16                                 | <b>Total assets.</b> Add lines 1 through 15 (must equal line 34) .....   | 88,962,282.   | 16              | 89,147,637.        |                |
| <b>Liabilities</b>                 | 17   | Accounts payable and accrued expenses .....   | 8,591,010.      | 17                 | 7,941,724.     |
|                                    | 18   | Grants payable .....  |                 | 18                 |                |
|                                    | 19   | Deferred revenue .....  | 16,447,610.     | 19                 | 17,527,207.    |
|                                    | 20   | Tax-exempt bond liabilities .....   |                 | 20                 |                |
|                                    | 21   | Escrow or custodial account liability. Complete Part IV of Schedule D .....   |                 | 21                 |                |
|                                    | 22   | Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L .....  |                 | 22                 |                |
|                                    | 23   | Secured mortgages and notes payable to unrelated third parties .....  |                 | 23                 |                |
|                                    | 24   | Unsecured notes and loans payable to unrelated third parties .....  |                 | 24                 |                |
|                                    | 25   | Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....   | 5,284,486.      | 25                 | 5,156,752.     |
|                                    | 26   | <b>Total liabilities.</b> Add lines 17 through 25 .....   | 30,323,106.     | 26                 | 30,625,683.    |
| <b>Net Assets or Fund Balances</b> | <b>Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b> |   |                 |                    |                |
|                                    | 27   | Unrestricted net assets .....   | 27,079,920.     | 27                 | 26,563,454.    |
|                                    | 28   | Temporarily restricted net assets .....   | 31,559,256.     | 28                 | 31,958,500.    |
|                                    | 29   | Permanently restricted net assets .....   |                 | 29                 |                |
|                                    | <b>Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.</b>                          |   |                 |                    |                |
|                                    | 30   | Capital stock or trust principal, or current funds .....  |                 | 30                 |                |
|                                    | 31   | Paid-in or capital surplus, or land, building, or equipment fund .....  |                 | 31                 |                |
|                                    | 32   | Retained earnings, endowment, accumulated income, or other funds .....  |                 | 32                 |                |
| 33                                 | <b>Total net assets or fund balances</b> .....   | 58,639,176.   | 33              | 58,521,954.        |                |
| 34                                 | <b>Total liabilities and net assets/fund balances</b> .....  | 88,962,282.   | 34              | 89,147,637.        |                |

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

|    |  |    |             |
|----|--|----|-------------|
| 1  | Total revenue (must equal Part VIII, column (A), line 12)  | 1  | 80,217,742. |
| 2  | Total expenses (must equal Part IX, column (A), line 25)   | 2  | 80,434,163. |
| 3  | Revenue less expenses. Subtract line 2 from line 1   | 3  | -216,421.   |
| 4  | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))                      | 4  | 58,639,176. |
| 5  | Net unrealized gains (losses) on investments   | 5  | 366,307.    |
| 6  | Donated services and use of facilities   | 6  |             |
| 7  | Investment expenses  | 7  |             |
| 8  | Prior period adjustments   | 8  |             |
| 9  | Other changes in net assets or fund balances (explain in Schedule O)   | 9  | -267,108.   |
| 10 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B)) | 10 | 58,521,954. |

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

|   |  | Yes | No |
|---|--|-----|----|
| 1   | Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other   |     |    |
| If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.   |  |     |    |
| 2a  | Were the organization's financial statements compiled or reviewed by an independent accountant?  |     | X  |
| If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: |  |     |    |
| <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis                 |  |     |    |
| 2b  | Were the organization's financial statements audited by an independent accountant?   | X   |    |
| If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:              |  |     |    |
| <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis      |  |     |    |
| 2c  | If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? | X   |    |
| If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.   |  |     |    |
| 3a  | As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?   |     | X  |
| 3b  | If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits     |     |    |





**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

| Calendar year (or fiscal year beginning in) ▶  | (a) 2014 | (b) 2015 | (c) 2016 | (d) 2017 | (e) 2018 | (f) Total |
|--|----------|----------|----------|----------|----------|-----------|
| <b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....  |          |          |          |          |          |           |
| <b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....   |          |          |          |          |          |           |
| <b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....   |          |          |          |          |          |           |
| <b>4 Total.</b> Add lines 1 through 3 .....  |          |          |          |          |          |           |
| <b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) ..... |          |          |          |          |          |           |
| <b>6 Public support.</b> Subtract line 5 from line 4.  |          |          |          |          |          |           |

**Section B. Total Support**

| Calendar year (or fiscal year beginning in) ▶  | (a) 2014 | (b) 2015 | (c) 2016 | (d) 2017 | (e) 2018 | (f) Total                |
|--|----------|----------|----------|----------|----------|--------------------------|
| <b>7</b> Amounts from line 4 .....   |          |          |          |          |          |                          |
| <b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....   |          |          |          |          |          |                          |
| <b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....  |          |          |          |          |          |                          |
| <b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....  |          |          |          |          |          |                          |
| <b>11 Total support.</b> Add lines 7 through 10  |          |          |          |          |          |                          |
| <b>12</b> Gross receipts from related activities, etc. (see instructions) .....  |          |          |          |          | 12       |                          |
| <b>13 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> ..... |          |          |          |          |          | <input type="checkbox"/> |

**Section C. Computation of Public Support Percentage**

|   |    |                          |
|---|----|--------------------------|
| <b>14</b> Public support percentage for 2018 (line 6, column (f) divided by line 11, column (f)) .....  | 14 | %                        |
| <b>15</b> Public support percentage from 2017 Schedule A, Part II, line 14 .....  | 15 | %                        |
| <b>16a 33 1/3% support test - 2018.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....  |    | <input type="checkbox"/> |
| <b>b 33 1/3% support test - 2017.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....   |    | <input type="checkbox"/> |
| <b>17a 10% -facts-and-circumstances test - 2018.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization .....    |    | <input type="checkbox"/> |
| <b>b 10% -facts-and-circumstances test - 2017.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ..... |    | <input type="checkbox"/> |
| <b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....  |    | <input type="checkbox"/> |

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

| Calendar year (or fiscal year beginning in) ▶   | (a) 2014    | (b) 2015    | (c) 2016    | (d) 2017    | (e) 2018    | (f) Total    |
|---|-------------|-------------|-------------|-------------|-------------|--------------|
| <b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")   | 23,784,758. | 19,366,333. | 22,649,787. | 25,813,142. | 25,726,969. | 117,340,989. |
| <b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose | 47,635,554. | 51,254,012. | 49,939,314. | 50,293,105. | 52,418,766. | 251,540,751. |
| <b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513   |             |             |             |             |             |              |
| <b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf  |             |             |             |             |             |              |
| <b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge  |             |             |             |             |             |              |
| <b>6 Total.</b> Add lines 1 through 5   | 71,420,312. | 70,620,345. | 72,589,101. | 76,106,247. | 78,145,735. | 368,881,740. |
| <b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons  |             |             |             |             |             | 0.           |
| <b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year           |             |             |             |             |             | 0.           |
| <b>c</b> Add lines 7a and 7b  |             |             |             |             |             | 0.           |
| <b>8 Public support.</b> (Subtract line 7c from line 6.)  |             |             |             |             |             | 368,881,740. |

**Section B. Total Support**

| Calendar year (or fiscal year beginning in) ▶  | (a) 2014    | (b) 2015    | (c) 2016    | (d) 2017    | (e) 2018    | (f) Total    |
|--|-------------|-------------|-------------|-------------|-------------|--------------|
| <b>9</b> Amounts from line 6   | 71,420,312. | 70,620,345. | 72,589,101. | 76,106,247. | 78,145,735. | 368,881,740. |
| <b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources | 416,852.    | 586,034.    | 379,014.    | 564,774.    | 602,653.    | 2,549,327.   |
| <b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975                           |             |             |             |             |             |              |
| <b>c</b> Add lines 10a and 10b   | 416,852.    | 586,034.    | 379,014.    | 564,774.    | 602,653.    | 2,549,327.   |
| <b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on      |             |             |             |             |             |              |
| <b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)                                  |             |             |             |             |             |              |
| <b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)   | 71,837,164. | 71,206,379. | 72,968,115. | 76,671,021. | 78,748,388. | 371,431,067. |

**14 First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

**Section C. Computation of Public Support Percentage**

|   |           |         |
|---|-----------|---------|
| <b>15</b> Public support percentage for 2018 (line 8, column (f), divided by line 13, column (f)) | <b>15</b> | 99.31 % |
| <b>16</b> Public support percentage from 2017 Schedule A, Part III, line 15                       | <b>16</b> | 99.42 % |

**Section D. Computation of Investment Income Percentage**

|  |           |       |
|--|-----------|-------|
| <b>17</b> Investment income percentage for 2018 (line 10c, column (f), divided by line 13, column (f)) | <b>17</b> | .69 % |
| <b>18</b> Investment income percentage from 2017 Schedule A, Part III, line 17                         | <b>18</b> | .58 % |

**19a 33 1/3% support tests - 2018.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

**b 33 1/3% support tests - 2017.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

**Part IV Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

|  | Yes | No |
|--|-----|----|
| 1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in <b>Part VI</b> how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.   |     |    |
| 2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in <b>Part VI</b> how the organization determined that the supported organization was described in section 509(a)(1) or (2).  |     |    |
| 3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.   |     |    |
| b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in <b>Part VI</b> when and how the organization made the determination.  |     |    |
| c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in <b>Part VI</b> what controls the organization put in place to ensure such use.   |     |    |
| 4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.  |     |    |
| b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in <b>Part VI</b> how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.   |     |    |
| c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in <b>Part VI</b> what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.  |     |    |
| 5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in <b>Part VI</b> , including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document). |     |    |
| b <b>Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?   |     |    |
| c <b>Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?  |     |    |
| 6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in <b>Part VI</b> .  |     |    |
| 7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).  |     |    |
| 8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).  |     |    |
| 9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in <b>Part VI</b> .  |     |    |
| b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in <b>Part VI</b> .  |     |    |
| c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in <b>Part VI</b> .   |     |    |
| 10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer 10b below.   |     |    |
| b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)   |     |    |

**Part IV Supporting Organizations** (continued)

|   | Yes | No |
|---|-----|----|
| 11 Has the organization accepted a gift or contribution from any of the following persons?  |     |    |
| a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization? |     |    |
| 11a   |     |    |
| b A family member of a person described in (a) above?   |     |    |
| 11b   |     |    |
| c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI.   |     |    |
| 11c   |     |    |

**Section B. Type I Supporting Organizations**

|   | Yes | No |
|---|-----|----|
| 1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year. |     |    |
| 1   |     |    |
| 2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.   |     |    |
| 2   |     |    |

**Section C. Type II Supporting Organizations**

|  | Yes | No |
|--|-----|----|
| 1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s). |     |    |
| 1  |     |    |

**Section D. All Type III Supporting Organizations**

|  | Yes | No |
|--|-----|----|
| 1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided? |     |    |
| 1  |     |    |
| 2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).  |     |    |
| 2  |     |    |
| 3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.   |     |    |
| 3  |     |    |

**Section E. Type III Functionally Integrated Supporting Organizations**

|   |  |  |
|---|--|--|
| 1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).   |  |  |
| a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.   |  |  |
| b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.  |  |  |
| c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).  |  |  |
| 2 Activities Test. Answer (a) and (b) below.  |  |  |
| a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities. |  |  |
| 2a  |  |  |
| b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.  |  |  |
| 2b  |  |  |
| 3 Parent of Supported Organizations. Answer (a) and (b) below.  |  |  |
| a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI.  |  |  |
| 3a  |  |  |
| b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.   |  |  |
| 3b  |  |  |



**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

1  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI.) See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

| Section A - Adjusted Net Income |  | (A) Prior Year | (B) Current Year (optional) |
|---------------------------------|--|----------------|-----------------------------|
| 1                               | Net short-term capital gain  | 1              |                             |
| 2                               | Recoveries of prior-year distributions   | 2              |                             |
| 3                               | Other gross income (see instructions)  | 3              |                             |
| 4                               | Add lines 1 through 3  | 4              |                             |
| 5                               | Depreciation and depletion   | 5              |                             |
| 6                               | Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions) | 6              |                             |
| 7                               | Other expenses (see instructions)  | 7              |                             |
| 8                               | <b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)  | 8              |                             |

| Section B - Minimum Asset Amount |   | (A) Prior Year | (B) Current Year (optional) |
|----------------------------------|---|----------------|-----------------------------|
| 1                                | Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year): |                |                             |
| a                                | Average monthly value of securities   | 1a             |                             |
| b                                | Average monthly cash balances   | 1b             |                             |
| c                                | Fair market value of other non-exempt-use assets  | 1c             |                             |
| d                                | <b>Total</b> (add lines 1a, 1b, and 1c)   | 1d             |                             |
| e                                | <b>Discount</b> claimed for blockage or other factors (explain in detail in Part VI):   |                |                             |
| 2                                | Acquisition indebtedness applicable to non-exempt-use assets  | 2              |                             |
| 3                                | Subtract line 2 from line 1d  | 3              |                             |
| 4                                | Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions)                                  | 4              |                             |
| 5                                | Net value of non-exempt-use assets (subtract line 4 from line 3)  | 5              |                             |
| 6                                | Multiply line 5 by .035   | 6              |                             |
| 7                                | Recoveries of prior-year distributions  | 7              |                             |
| 8                                | <b>Minimum Asset Amount</b> (add line 7 to line 6)  | 8              |                             |

| Section C - Distributable Amount |  |   | Current Year |
|----------------------------------|--|---|--------------|
| 1                                | Adjusted net income for prior year (from Section A, line 8, Column A)  | 1 |              |
| 2                                | Enter 85% of line 1  | 2 |              |
| 3                                | Minimum asset amount for prior year (from Section B, line 8, Column A)   | 3 |              |
| 4                                | Enter greater of line 2 or line 3  | 4 |              |
| 5                                | Income tax imposed in prior year   | 5 |              |
| 6                                | <b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions) | 6 |              |

7  Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** *(continued)*

| Section D - Distributions  | Current Year |
|--|--------------|
| 1 Amounts paid to supported organizations to accomplish exempt purposes  |              |
| 2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity      |              |
| 3 Administrative expenses paid to accomplish exempt purposes of supported organizations  |              |
| 4 Amounts paid to acquire exempt-use assets  |              |
| 5 Qualified set-aside amounts (prior IRS approval required)  |              |
| 6 Other distributions (describe in Part VI). See instructions.   |              |
| 7 <b>Total annual distributions.</b> Add lines 1 through 6.  |              |
| 8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions. |              |
| 9 Distributable amount for 2018 from Section C, line 6   |              |
| 10 Line 8 amount divided by line 9 amount  |              |

| Section E - Distribution Allocations (see instructions)   | (i)<br>Excess Distributions | (ii)<br>Underdistributions<br>Pre-2018 | (iii)<br>Distributable<br>Amount for 2018 |
|---|-----------------------------|--|---|
| 1 Distributable amount for 2018 from Section C, line 6  |                             |  |   |
| 2 Underdistributions, if any, for years prior to 2018 (reasonable cause required- explain in Part VI). See instructions.  |                             |  |   |
| 3 Excess distributions carryover, if any, to 2018   |                             |  |   |
| a From 2013   |                             |  |   |
| b From 2014   |                             |  |   |
| c From 2015   |                             |  |   |
| d From 2016   |                             |  |   |
| e From 2017   |                             |  |   |
| f <b>Total</b> of lines 3a through e  |                             |  |   |
| g Applied to underdistributions of prior years  |                             |  |   |
| h Applied to 2018 distributable amount  |                             |  |   |
| i Carryover from 2013 not applied (see instructions)  |                             |  |   |
| j Remainder. Subtract lines 3g, 3h, and 3i from 3f.   |                             |  |   |
| 4 Distributions for 2018 from Section D, line 7: \$   |                             |  |   |
| a Applied to underdistributions of prior years  |                             |  |   |
| b Applied to 2018 distributable amount  |                             |  |   |
| c Remainder. Subtract lines 4a and 4b from 4.   |                             |  |   |
| 5 Remaining underdistributions for years prior to 2018, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions. |                             |  |   |
| 6 Remaining underdistributions for 2018. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.                        |                             |  |   |
| 7 <b>Excess distributions carryover to 2019.</b> Add lines 3j and 4c.   |                             |  |   |
| 8 Breakdown of line 7:  |                             |  |   |
| a Excess from 2014  |                             |  |   |
| b Excess from 2015  |                             |  |   |
| c Excess from 2016  |                             |  |   |
| d Excess from 2017  |                             |  |   |
| e Excess from 2018  |                             |  |   |



# Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service

# Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

# 2018

Name of the organization

URBAN LAND INSTITUTE

Employer identification number

53-0159845

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( 3 ) (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

### General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

### Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ..... ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

Employer identification number

URBAN LAND INSTITUTE

53-0159845

**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

| (a)<br>No. | (b)<br>Name, address, and ZIP + 4 | (c)<br>Total contributions | (d)<br>Type of contribution   |
|------------|-----------------------------------|----------------------------|---|
| 1          | <hr/> <hr/> <hr/>                 | \$ 7,643,804.              | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |
|            | <hr/> <hr/> <hr/>                 | \$ _____                   | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |
|            | <hr/> <hr/> <hr/>                 | \$ _____                   | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |
|            | <hr/> <hr/> <hr/>                 | \$ _____                   | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |
|            | <hr/> <hr/> <hr/>                 | \$ _____                   | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |
|            | <hr/> <hr/> <hr/>                 | \$ _____                   | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |



|  |  |
|--|--|
| Name of organization<br><br>URBAN LAND INSTITUTE | Employer identification number<br><br>53-0159845 |
|--|--|

**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

| (a)<br>No.<br>from<br>Part I | (b)<br>Description of noncash property given | (c)<br>FMV (or estimate)<br>(See instructions.) | (d)<br>Date received |
|------------------------------|--|---|----------------------|
|                              |  | \$ _____  |                      |
|                              |  | \$ _____  |                      |
|                              |  | \$ _____  |                      |
|                              |  | \$ _____  |                      |
|                              |  | \$ _____  |                      |
|                              |  | \$ _____  |                      |
|                              |  | \$ _____  |                      |

|  |  |
|--|--|
| Name of organization<br><br>URBAN LAND INSTITUTE | Employer identification number<br><br>53-0159845 |
|--|--|

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---------------------|---------------------|-----------------|-------------------------------------|
|                     |                     |                 |                                     |

| (e) Transfer of gift                    |  |
|---|--|
| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|   |  |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---------------------|---------------------|-----------------|-------------------------------------|
|                     |                     |                 |                                     |

| (e) Transfer of gift                    |  |
|---|--|
| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|   |  |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---------------------|---------------------|-----------------|-------------------------------------|
|                     |                     |                 |                                     |

| (e) Transfer of gift                    |  |
|---|--|
| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|   |  |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---------------------|---------------------|-----------------|-------------------------------------|
|                     |                     |                 |                                     |

| (e) Transfer of gift                    |  |
|---|--|
| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|   |  |

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018 Open to Public Inspection

Name of the organization

URBAN LAND INSTITUTE

Employer identification number 53-0159845

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? (Yes/No), 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? (Yes/No)

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply): Preservation of land for public use (e.g., recreation or education), Protection of natural habitat, Preservation of open space, Preservation of a historically important land area, Preservation of a certified historic structure. 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year. Table with 2 columns: Held at the End of the Tax Year. Rows: 2a Total number of conservation easements, 2b Total acreage restricted by conservation easements, 2c Number of conservation easements on a certified historic structure included in (a), 2d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register. 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year. 4 Number of states where property subject to conservation easement is located. 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? (Yes/No). 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year. 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year. 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? (Yes/No). 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items. b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenue included on Form 990, Part VIII, line 1 \$, (ii) Assets included in Form 990, Part X \$. 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items: a Revenue included on Form 990, Part VIII, line 1 \$, b Assets included in Form 990, Part X \$.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2018

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a  Public exhibition
- b  Scholarly research
- c  Preservation for future generations
- d  Loan or exchange programs
- e  Other \_\_\_\_\_

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

|                                  | Amount |
|----------------------------------|--------|
| 1c Beginning balance             |        |
| 1d Additions during the year     |        |
| 1e Distributions during the year |        |
| 1f Ending balance                |        |

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

**Part V Endowment Funds.** Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

|  | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|--|------------------|----------------|--------------------|----------------------|---------------------|
| 1a Beginning of year balance                     | 48,956,310.      | 45,367,954.    | 41,563,665.        | 41,282,125.          | 35,931,193.         |
| b Contributions                                  | 34,962,129.      | 34,622,322.    | 31,362,533.        | 29,899,832.          | 34,368,055.         |
| c Net investment earnings, gains, and losses     |                  |                |                    |                      |                     |
| d Grants or scholarships                         |                  |                |                    |                      |                     |
| e Other expenditures for facilities and programs | 33,848,506.      | 31,033,966.    | 27,558,244.        | 29,618,292.          | 29,017,123.         |
| f Administrative expenses                        |                  |                |                    |                      |                     |
| g End of year balance                            | 50,069,933.      | 48,956,310.    | 45,367,954.        | 41,563,665.          | 41,282,125.         |

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment  36.20 %
  - b Permanent endowment  %
  - c Temporarily restricted endowment  63.80 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations \_\_\_\_\_
- (ii) related organizations \_\_\_\_\_

|        | Yes | No |
|--------|-----|----|
| 3a(i)  |     | X  |
| 3a(ii) | X   |    |
| 3b     | X   |    |

b If "Yes" on line 3a(i), are the related organizations listed as required on Schedule R? \_\_\_\_\_

4 Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

| Description of property  | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--------------------------|--------------------------------------|---------------------------------|------------------------------|----------------|
| 1a Land                  |                                      |                                 |                              |                |
| b Buildings              |                                      |                                 |                              |                |
| c Leasehold improvements |                                      | 4,900,118.                      | 1,195,209.                   | 3,704,909.     |
| d Equipment              |                                      | 850,040.                        | 537,192.                     | 312,848.       |
| e Other                  |                                      | 9,177,570.                      | 5,801,973.                   | 3,375,597.     |

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)  7,393,354.

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

| (a) Description of security or category (including name of security)    | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|---|----------------|---|
| (1) Financial derivatives   |                |   |
| (2) Closely-held equity interests                                       | 2,284,563.     | END-OF-YEAR MARKET VALUE                                  |
| (3) Other   |                |   |
| (A) REAL ESTATE   | 1,873,623.     | END-OF-YEAR MARKET VALUE                                  |
| (B) 476092-PIMCO TOTAL RETURN FD INSTL                                  | 4,927,556.     | END-OF-YEAR MARKET VALUE                                  |
| (C)   |                |   |
| (D)   |                |   |
| (E)   |                |   |
| (F)   |                |   |
| (G)   |                |   |
| (H)   |                |   |
| <b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.) | 9,085,742.     |   |

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

| (a) Description of investment   | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|---|----------------|---|
| (1)   |                |   |
| (2)   |                |   |
| (3)   |                |   |
| (4)   |                |   |
| (5)   |                |   |
| (6)   |                |   |
| (7)   |                |   |
| (8)   |                |   |
| (9)   |                |   |
| <b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 13.) |                |   |

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

| (a) Description   | (b) Book value |
|---|----------------|
| (1) ACCRUED INTEREST RECEIVABLE   | 21,668.        |
| (2) BENEFICIAL INTEREST IN ULI FOUNDATION                                 | 31,942,711.    |
| (3) DUE FROM ULI FOUNDATION   | 9,128,914.     |
| (4)   |                |
| (5)   |                |
| (6)   |                |
| (7)   |                |
| (8)   |                |
| (9)   |                |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) | 41,093,293.    |

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

| 1. (a) Description of liability   | (b) Book value |
|---|----------------|
| (1) Federal income taxes  |                |
| (2) DEFERRED RENT   | 5,156,752.     |
| (3)   |                |
| (4)   |                |
| (5)   |                |
| (6)   |                |
| (7)   |                |
| (8)   |                |
| (9)   |                |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) | 5,156,752.     |

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

|          |   |           |             |
|----------|---|-----------|-------------|
| <b>1</b> | Total revenue, gains, and other support per audited financial statements        | <b>1</b>  | 80,467,350. |
| <b>2</b> | Amounts included on line 1 but not on Form 990, Part VIII, line 12:             |           |             |
| <b>a</b> | Net unrealized gains (losses) on investments                                    | <b>2a</b> | 366,307.    |
| <b>b</b> | Donated services and use of facilities  | <b>2b</b> |             |
| <b>c</b> | Recoveries of prior year grants   | <b>2c</b> |             |
| <b>d</b> | Other (Describe in Part XIII.)  | <b>2d</b> |             |
| <b>e</b> | Add lines 2a through 2d   | <b>2e</b> | 366,307.    |
| <b>3</b> | Subtract line 2e from line 1  | <b>3</b>  | 80,101,043. |
| <b>4</b> | Amounts included on Form 990, Part VIII, line 12, but not on line 1:            |           |             |
| <b>a</b> | Investment expenses not included on Form 990, Part VIII, line 7b                | <b>4a</b> | 116,699.    |
| <b>b</b> | Other (Describe in Part XIII.)  | <b>4b</b> |             |
| <b>c</b> | Add lines 4a and 4b   | <b>4c</b> | 116,699.    |
| <b>5</b> | Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.) | <b>5</b>  | 80,217,742. |

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

|          |  |           |             |
|----------|--|-----------|-------------|
| <b>1</b> | Total expenses and losses per audited financial statements                       | <b>1</b>  | 80,584,572. |
| <b>2</b> | Amounts included on line 1 but not on Form 990, Part IX, line 25:                |           |             |
| <b>a</b> | Donated services and use of facilities   | <b>2a</b> |             |
| <b>b</b> | Prior year adjustments   | <b>2b</b> |             |
| <b>c</b> | Other losses   | <b>2c</b> |             |
| <b>d</b> | Other (Describe in Part XIII.)   | <b>2d</b> | 267,108.    |
| <b>e</b> | Add lines 2a through 2d  | <b>2e</b> | 267,108.    |
| <b>3</b> | Subtract line 2e from line 1   | <b>3</b>  | 80,317,464. |
| <b>4</b> | Amounts included on Form 990, Part IX, line 25, but not on line 1:               |           |             |
| <b>a</b> | Investment expenses not included on Form 990, Part VIII, line 7b                 | <b>4a</b> | 116,699.    |
| <b>b</b> | Other (Describe in Part XIII.)   | <b>4b</b> |             |
| <b>c</b> | Add lines 4a and 4b  | <b>4c</b> | 116,699.    |
| <b>5</b> | Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) | <b>5</b>  | 80,434,163. |

**Part XIII Supplemental Information.**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART V, LINE 4:

BOARD DESIGNATED NET ASSETS ARE ASSETS HELD BY THE LOCAL DISTRICT/NATIONAL

COUNCIL AND PRODUCT COUNCIL PROGRAMS AND ARE USED TO SUPPORT THEIR

PROGRAMS.

DONOR RESTRICTED NET ASSETS WHICH ARE PURPOSE RESTRICTED, REPRESENT ASSETS

HELD BY ULIF THAT ARE AVAILABLE FOR ULI PROGRAMS.

PART X, LINE 2:

ULI AND ULIF ARE GENERALLY EXEMPT FROM FEDERAL INCOME TAXES UNDER THE

PROVISIONS OF SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE. IN ADDITION,

ULI AND ULIF QUALIFY FOR CHARITABLE CONTRIBUTION DEDUCTIONS AND HAVE BEEN

**Part XIII** Supplemental Information *(continued)*

CLASSIFIED AS ORGANIZATIONS THAT ARE NOT PRIVATE FOUNDATIONS. INCOME WHICH  
 IS NOT RELATED TO EXEMPT PURPOSES, LESS APPLICABLE DEDUCTIONS, IS SUBJECT  
 TO FEDERAL AND STATE CORPORATE INCOME TAXES. ULIF DID NOT HAVE UNRELATED  
 BUSINESS INCOME TAX FOR THE YEARS ENDED JUNE 30, 2019 AND 2018. ULI DID  
 NOT HAVE ANY UNRELATED BUSINESS INCOME TAX FOR THE YEARS ENDED JUNE 30,  
 2019 AND 2018.

ULI AND ULIF ARE NOT AWARE OF ANY UNCERTAIN TAX POSITIONS AND THEREFORE,  
 NO TAX LIABILITIES HAVE BEEN RECORDED AT JUNE 30, 2019 AND 2018.  
 GENERALLY, ULI AND ULIF ARE NO LONGER SUBJECT TO INCOME TAX EXAMINATIONS  
 BY THE U.S. FEDERAL, STATE OR LOCAL TAX AUTHORITIES BEFORE 2016.

ULI SERVICES LIMITED AND ULI EXHIBITION AND CONSULTING (SHANGHAI) LIMITED  
 ARE SUBJECT TO TAXATION IN HONG KONG AND CHINA, RESPECTIVELY. FOR THE  
 YEARS ENDED JUNE 30, 2019 AND 2018, THE ENTITIES OWED \$10,366 AND \$5,880  
 IN TAXES, RESPECTIVELY.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

|   |          |
|---|----------|
| UNREALIZED LOSS ON FOREIGN CURRENCY TRANSLATION | 267,108. |
|---|----------|



**SCHEDULE F  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Statement of Activities Outside the United States**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.  
▶ Attach to Form 990.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2018**

Open to Public  
Inspection

|  |  |
|--|--|
| Name of the organization<br><br>URBAN LAND INSTITUTE | Employer identification number<br><br>53-0159845 |
|--|--|

**Part I General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

**1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? .....  **Yes**  **No**

**2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

**3 Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

| (a) Region  | (b) Number of offices in the region | (c) Number of employees, agents, and independent contractors in the region | (d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in the region | (f) Total expenditures for and investments in the region |
|---|-------------------------------------|--|--|--|--|
| EAST ASIA AND THE PACIFIC                               | 2                                   | 13   | PROGRAM SERVICES   | SEE PART V FOR DESCRIPTION OF ACTIVITIES IN THE REGION   | 4,882,715.   |
| EUROPE (INCLUDING ICELAND & GREENLAND)                  | 2                                   | 31   | PROGRAM SERVICES   | SEE PART V FOR DESCRIPTION OF ACTIVITIES IN THE REGION   | 5,642,376.   |
| EAST ASIA AND THE PACIFIC                               | 0                                   | 0  | INVESTMENT IN SUBSIDIARY ORGANIZATIONS   |  | 572,684.   |
| EUROPE (INCLUDING ICELAND & GREENLAND)                  | 0                                   | 0  | GRANT TO RECIPIENT LOCATED IN REGION   |  | 11,996.  |
|   |                                     |  |  |  |  |
|   |                                     |  |  |  |  |
|   |                                     |  |  |  |  |
|   |                                     |  |  |  |  |
|   |                                     |  |  |  |  |
| <b>3 a Subtotal</b> .....                               | 4                                   | 44   |  |  | 11,109,771.  |
| <b>b Total from continuation sheets to Part I</b> ..... | 0                                   | 0  |  |  | 0.   |
| <b>c Totals (add lines 3a and 3b)</b> .....             | 4                                   | 44   |  |  | 11,109,771.  |

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2018





**Part IV Foreign Forms**

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* .....  Yes  No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* .....  Yes  No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations (see Instructions for Form 5471)* .....  Yes  No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* .....  Yes  No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* .....  Yes  No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)* .....  Yes  No

**Part V Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

PART I, LINE 2:

ULI SPONSORS A NUMBER OF AWARDS TO BOTH INDIVIDUALS AND INSTITUTIONS FOR CONTRIBUTIONS TO THE INDUSTRY CONSISTENT WITH ULI'S CORPORATE MISSION. SOME AWARDS ARE THE RESULT OF COMPETITIONS; OTHERS ARE BASED ON MERIT. ALL HAVE SPECIFIC WRITTEN CRITERIA FOR EVALUATION AND AWARD AND ARE BUDGETED AS APPROVED BY THE BOARD.

SCHEDULE F, PART I, LINE 3(E), DESCRIPTIONS OF ACTIVITIES IN ASIA:

THIS REGION IS INVOLVED WITH MANY OF THE SAME PROGRAM AREAS AS EUROPE. THE FOLLOWING THEREFORE IS A JUST A LISTING OF THE PROGRAM HIGHLIGHTS AS IT RELATES TO EACH OF THOSE AREAS:

AS OF JUNE 30, 2019 ASIA MEMBERSHIP TOTALED 2,335.

- IT HAS ACTIVE NATIONAL COUNCILS IN SEVEN COUNTRIES.
- IT HELD ITS ANNUAL ASIA PACIFIC SUMMIT CONFERENCE IN SHANGHAI, CONDUCTED STUDY TOURS AND WEBINARS.
- IT PUBLISHED JOINTLY WITH PRICEWATERHOUSE COOPERS AN EMERGING TRENDS IN REAL ESTATE ASIA PACIFIC STUDY, WHICH PROVIDES AN OUTLOOK ON ASIA PACIFIC REAL ESTATE INVESTMENT AND DEVELOPMENT TRENDS, REAL ESTATE FINANCE AND CAPITAL MARKETS, TRENDS BY PROPERTY SECTOR AND METROPOLITAN AREA, AND OTHER REAL ESTATE ISSUES PERTINENT TO THE COUNTRIES IN ASIA.
- AREA OF CONTENT FOCUS IN SUSTAINABILITY AND CAPITAL MARKETS.

SCHEDULE F, PART I, LINE 3(E), DESCRIPTIONS OF ACTIVITIES IN EUROPE:

MEMBERSHIP:

MEMBERSHIP IN ULI EMEA PROVIDES AN OPEN EXCHANGE OF IDEAS, NETWORKING OPPORTUNITIES, AND THE ABILITY TO WORK WITH THE LEADERS OF THE LAND USE

**Part V Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

INDUSTRY, EUROPEAN MEMBERS INCLUDE: DEVELOPERS, BUILDERS, ENGINEERS,

ATTORNEYS, PLANNERS, INVESTORS, FINANCIAL ADVISORS, ACADEMICS,

ARCHITECTS AND PUBLIC OFFICIALS. MEMBERS HAVE ACCESS TO OBJECTIVE

INFORMATION AND THE EXPERIENCE OF THOSE ACTIVE IN EVERY DISCIPLINE OF

REAL ESTATE DEVELOPMENT, INVESTMENT, AND REGULATION. AS OF JUNE 30,

2019, ULI HAD 3,758 MEMBERS IN EUROPE.

NATIONAL COUNCILS:

THE PURPOSE OF THE NATIONAL COUNCIL PROGRAM IS TO PROVIDE ULI'S

PRESENCE AT THE LOCAL LEVEL THRU THE DEVELOPMENT AND PRESENTATION OF

PROGRAMS OF WORK THAT ADDRESS LOCAL REAL ESTATE AND URBAN PLANNING

ISSUES. THE ACTIVITIES RECORDED HERE REPRESENT THE ACTIVITIES

PERFORMED DIRECTLY BY THE NATIONAL COUNCILS. ULI HAS 15 NATIONAL

COUNCILS IN EUROPE.

PRODUCT COUNCILS:

ULI PRODUCT COUNCILS PROVIDE A FORUM FOR INFORMATION EXCHANGE ON THE

STATE-OF-THE-ART OF A VARIETY OF DEVELOPMENT SECTORS. FULL MEMBERS ARE

ELIGIBLE TO SERVE ON THESE COUNCILS.

MEETINGS/CONFERENCES:

THIS PROGRAM FOCUSES ON DEVELOPMENT TOPICS OF IMMEDIATE INTEREST

INCLUDING THE EUROPEAN ANNUAL CONFERENCE WHICH COVERS INTERNATIONAL

REAL ESTATE FINANCE AND INVESTMENT, AN ANNUAL LEADERSHIP RETREAT, AND

ONE TOPICAL/TRENDS CONFERENCES.

PUBLISHING:

**Part V** Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

THE PUBLISHING INITIATIVE PRODUCES AN ANNUAL EMERGING TRENDS IN REAL ESTATE EUROPE REPORT. THIS REPORT IS JOINTLY PUBLISHED BY THE URBAN LAND INSTITUTE (ULI) AND PRICEWATERHOUSECOOPERS AND IS BASED ON SURVEYS AND INTERVIEWS WITH APPROXIMATELY 600 INDUSTRY EXPERTS, WHICH COVERS 27 MARKETS IN COUNTRIES THROUGHOUT EUROPE. THE REPORT CONTAINS PREDICTIONS FOR INDIVIDUAL PROPERTY SECTORS AS WELL AS MARKETS, ALONG WITH INSIGHTS REGARDING REAL ESTATE CAPITAL MARKETS AND THE ECONOMY IN GENERAL.

ADVISORY SERVICES:

ULI PROVIDES TECHNICAL EXPERTISE OF ITS MEMBERS TO CITIES, PRIVATE DEVELOPERS, AND OTHER ORGANIZATIONS THAT NEED OBJECTIVE ANALYSIS AND ADVICE ON HOW TO SOLVE DIFFICULT LAND USE, DEVELOPMENT, AND REDEVELOPMENT PROBLEMS.

DEVELOPMENT:

THIS DEPARTMENT HAS THE RESPONSIBILITY OF RAISING THE SPONSORSHIP FUNDS FOR ALL EUROPE'S CONFERENCES/PROGRAMS.

CONTENT FOCUS:

ULI'S EUROPEAN RESEARCH CENTER OVERSEES STRATEGY AND DELIVERY FOR BROAD RANGE OF TOPICS.



**SCHEDULE I  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2018**

Open to Public  
Inspection

Name of the organization  
**URBAN LAND INSTITUTE**  
Employer identification number  
**53-0159845**

**Part I General Information on Grants and Assistance**

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

| 1 (a) Name and address of organization or government                      | (b) EIN    | (c) IRC section (if applicable) | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|------------|---------------------------------|--------------------------|-----------------------------------|---|--|------------------------------------|
| BOYS AND GIRLS CLUBS OF GREATER DALLAS - PO BOX 140189 - DALLAS, TX 75214 | 75-1152657 | 501(C)(3)                       | 24,000.                  | 0.                                |   |  | GENERAL SUPPORT                    |
| COMMUNITY OF HOPE<br>4 ATLANTIC STREET SW<br>WASHINGTON, DC 20032         | 52-1184749 | 501(C)(3)                       | 10,000.                  | 0.                                |   |  | GENERAL SUPPORT                    |
| LEVY PARK CONSERVANCY<br>3120 SOUTHWEST FREEWAY<br>HOUSTON, TX 77098      | 80-0472449 | 501(C)(3)                       | 10,000.                  | 0.                                |   |  | GENERAL SUPPORT                    |
| TEXAS A&M FOUNDATION<br>202 LANGFORD AVE<br>COLLEGE STATION, TX 77843     | 74-2245072 | 501(C)(3)                       | 10,000.                  | 0.                                |   |  | GENERAL SUPPORT                    |
| THE UNIVERSITY OF TEXAS AT AUSTIN<br>PO BOX 7819<br>AUSTIN, TX 78713      | 74-6000203 | 501(C)(3)                       | 15,000.                  | 0.                                |   |  | GENERAL SUPPORT                    |
| UNIVERSITY OF HOUSTON<br>334 MECHER HALL<br>HOUSTON, TX 77204             | 74-6001399 | 501(C)(3)                       | 10,000.                  | 0.                                |   |  | GENERAL SUPPORT                    |

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **7.**

3 Enter total number of other organizations listed in the line 1 table **7.**

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2018)

**Part II** Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990) Part II.)

| (a) Name and address of organization or government   | (b) EIN    | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|--|------------|-------------------------------|--------------------------|-----------------------------------|---|--|------------------------------------|
| BOYS & GIRLS CLUBS OF GREATER TARRANT COUNTY INC - 3218 E BELKNAP ST - FORT WORTH, TX 76111-4739 | 75-0808785 | 501(C)(3)                     | 8,000.                   | 0.                                |   |  | GENERAL SUPPORT                    |
|  |            |                               |                          |                                   |   |  |                                    |
|  |            |                               |                          |                                   |   |  |                                    |
|  |            |                               |                          |                                   |   |  |                                    |
|  |            |                               |                          |                                   |   |  |                                    |
|  |            |                               |                          |                                   |   |  |                                    |
|  |            |                               |                          |                                   |   |  |                                    |
|  |            |                               |                          |                                   |   |  |                                    |
|  |            |                               |                          |                                   |   |  |                                    |

**Part III** Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

| (a) Type of grant or assistance | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of non-cash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of noncash assistance |
|---------------------------------|--------------------------|--------------------------|-----------------------------------|---|---------------------------------------|
| COMMUNITY OUTREACH              | 488                      | 104,206.                 | 0.                                |   |                                       |
| NICHOLS PRIZE                   | 1                        | 100,000.                 | 0.                                |   |                                       |
| HINES AWARD                     | 34                       | 81,500.                  | 0.                                |   |                                       |
| IMPACT AWARDS                   | 1                        | 22,224.                  | 0.                                |   |                                       |
| ULI AUSTRALIA                   | 4                        | 6,613.                   | 0.                                |   |                                       |

**Part IV** Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b), and any other additional information.

PART I, LINE 2:

MOST OF THE FUNDING PROVIDED TO INDIVIDUALS AND ORGANIZATIONS ARE AWARDS

FOR PARTICIPATION IN ULI'S AWARD PROGRAMS (MOST NOTABLY THE JC NICHOLS

PRIZE FOR VISIONARIES IN URBAN DEVELOPMENT AND THE GERALD D. HINES STUDENT

URBAN DESIGN COMPETITION).

**Part III** Continuation of Grants and Other Assistance to Individuals in the United States (Schedule I (Form 990), Part III.)

| (a) Type of grant or assistance | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of non-cash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of non-cash assistance |
|---------------------------------|--------------------------|--------------------------|-----------------------------------|---|--|
| URBAN PLAN COMPETITION          | 4.                       | 5,178.                   | 0.                                |   |  |
| HEALTH MENTORSHIP               | 3.                       | 4,500.                   | 0.                                |   |  |
| WLI INITIATIVE                  | 20.                      | 1,791.                   | 0.                                |   |  |
| YOUNG LEADERS                   | 1.                       | 1,556.                   | 0.                                |   |  |
|                                 |                          |                          |                                   |   |  |
|                                 |                          |                          |                                   |   |  |
|                                 |                          |                          |                                   |   |  |
|                                 |                          |                          |                                   |   |  |
|                                 |                          |                          |                                   |   |  |
|                                 |                          |                          |                                   |   |  |

**SCHEDULE J  
(Form 990)**

**Compensation Information**

OMB No. 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

**2018**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

Open to Public Inspection

▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization

URBAN LAND INSTITUTE

Employer identification number

53-0159845

**Part I Questions Regarding Compensation**

|   | Yes | No |
|---|-----|----|
| <p><b>1a</b> Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</p> <p> <input type="checkbox"/> First-class or charter travel<br/> <input type="checkbox"/> Travel for companions<br/> <input checked="" type="checkbox"/> Tax indemnification and gross-up payments<br/> <input type="checkbox"/> Discretionary spending account                 </p> <p> <input checked="" type="checkbox"/> Housing allowance or residence for personal use<br/> <input type="checkbox"/> Payments for business use of personal residence<br/> <input type="checkbox"/> Health or social club dues or initiation fees<br/> <input type="checkbox"/> Personal services (such as maid, chauffeur, chef)                 </p> |     |    |
| <p><b>b</b> If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain .....</p>  | X   |    |
| <p><b>2</b> Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? .....</p>  | X   |    |
| <p><b>3</b> Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.</p> <p> <input checked="" type="checkbox"/> Compensation committee<br/> <input checked="" type="checkbox"/> Independent compensation consultant<br/> <input type="checkbox"/> Form 990 of other organizations                 </p> <p> <input type="checkbox"/> Written employment contract<br/> <input checked="" type="checkbox"/> Compensation survey or study<br/> <input checked="" type="checkbox"/> Approval by the board or compensation committee                 </p>   |     |    |
| <p><b>4</b> During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:</p> <p><b>a</b> Receive a severance payment or change-of-control payment? .....</p>  | X   |    |
| <p><b>b</b> Participate in, or receive payment from, a supplemental nonqualified retirement plan? .....</p>   |     | X  |
| <p><b>c</b> Participate in, or receive payment from, an equity-based compensation arrangement? .....</p> <p>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</p>   |     | X  |
| <p><b>Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</b></p>  |     |    |
| <p><b>5</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:</p> <p><b>a</b> The organization? .....</p>  |     | X  |
| <p><b>b</b> Any related organization? .....</p> <p>If "Yes" on line 5a or 5b, describe in Part III.</p>   |     | X  |
| <p><b>6</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:</p> <p><b>a</b> The organization? .....</p>  |     | X  |
| <p><b>b</b> Any related organization? .....</p> <p>If "Yes" on line 6a or 6b, describe in Part III.</p>   |     | X  |
| <p><b>7</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III .....</p>   | X   |    |
| <p><b>8</b> Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III .....</p>   |     | X  |
| <p><b>9</b> If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? .....</p>  |     |    |

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2018

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

| (A) Name and Title                   | (B) Breakdown of W-2 and/or 1099-MISC compensation |                                     |                                     | (C) Retirement and other deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation in column (B) reported as deferred on prior Form 990 |
|--------------------------------------|--|-------------------------------------|-------------------------------------|--|-------------------------|---------------------------------|---|
|                                      | (i) Base compensation                              | (ii) Bonus & incentive compensation | (iii) Other reportable compensation |  |                         |                                 |   |
| (1) ED WALTER                        | (i) 365,434.                                       | 0.                                  | 1,493.                              | 0.   | 9,767.                  | 376,694.                        | 0.  |
| GLOBAL CEO FROM 6/2018               | (ii) 0.  | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |
| (2) CHERYL CUMMINS                   | (i) 391,994.                                       | 157,656.                            | 17,248.                             | 11,000.  | 9,941.                  | 587,839.                        | 0.  |
| GLOBAL GOVERNANCE OFFICER            | (ii) 0.  | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |
| (3) MIKE TERSECK                     | (i) 369,837.                                       | 149,864.                            | 20,970.                             | 11,000.  | 17,201.                 | 567,872.                        | 0.  |
| CFO                                  | (ii) 0.  | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |
| (4) ADAM SMOLYAR                     | (i) 356,211.                                       | 140,000.                            | 420.                                | 11,000.  | 15,436.                 | 523,067.                        | 0.  |
| CHIEF MARKETING & TECHNOLOGY OFFICER | (ii) 0.  | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |
| (5) JOHN FITZGERALD                  | (i) 161,172.                                       | 46,670.                             | 212,157.                            | 6,701.   | 43,928.                 | 470,628.                        | 0.  |
| CEO - ASIA                           | (ii) 0.  | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |
| (6) LISETTE VAN DOORN                | (i) 342,956.                                       | 66,892.                             | 0.                                  | 0.   | 0.                      | 409,848.                        | 0.  |
| CEO - EMEA                           | (ii) 0.  | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |
| (7) RALPH BOYD                       | (i) 314,520.                                       | 0.                                  | 2,772.                              | 5,202.   | 23,921.                 | 346,415.                        | 0.  |
| PRESIDENT - AMERICAS UNTIL 7/2018    | (ii) 0.  | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |
| (8) MARY BETH CORRIGAN               | (i) 224,609.                                       | 48,760.                             | 1,806.                              | 9,078.   | 3,060.                  | 287,313.                        | 0.  |
| EVP GLOBAL LEADERS                   | (ii) 0.  | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |
| (9) WILLIAM GRAYSON                  | (i) 205,466.                                       | 20,000.                             | 420.                                | 5,144.   | 141.                    | 231,171.                        | 0.  |
| EXECUTIVE DIRECTOR                   | (ii) 0.  | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |
| (10) MATTHEW KONETSCHNI              | (i) 198,912.                                       | 15,462.                             | 630.                                | 2,285.   | 18,085.                 | 235,374.                        | 0.  |
| SENIOR VICE PRESIDENT                | (ii) 0.  | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |
| (11) LORI HATCHER                    | (i) 189,980.                                       | 17,132.                             | 5,152.                              | 7,842.   | 13,690.                 | 233,796.                        | 0.  |
| SVP MEMBERSHIP                       | (ii) 0.  | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |
| (12) PAUL BERNARD                    | (i) 185,173.                                       | 11,632.                             | 1,389.                              | 0.   | 10,178.                 | 208,372.                        | 0.  |
| EVP ADVISORY                         | (ii) 0.  | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |
| (13) STEVE RIDD                      | (i) 229,636.                                       | 38,020.                             | 0.                                  | 11,482.  | 0.                      | 279,138.                        | 0.  |
| EVP BUSINESS OPS                     | (ii) 0.  | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |
| (14) FELIX CIAMPA                    | (i) 219,502.                                       | 21,760.                             | 966.                                | 8,827.   | 1,672.                  | 252,727.                        | 0.  |
| EXECUTIVE DIRECTOR                   | (ii) 0.  | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |
| (15) TIMOTHY COOPER                  | (i) 186,597.                                       | 33,750.                             | 966.                                | 7,587.   | 3,147.                  | 232,047.                        | 0.  |
| SVP HR                               | (ii) 0.  | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |
| (16) JAMES PEREZ                     | (i) 195,593.                                       | 19,440.                             | 630.                                | 7,170.   | 11,272.                 | 234,105.                        | 0.  |
| SVP BRANDING                         | (ii) 0.  | 0.                                  | 0.                                  | 0.   | 0.                      | 0.                              | 0.  |





**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 1A:

HOUSING ALLOWANCE:

JOHN P. FITZGERALD - FOREIGN HOUSING ALLOWANCE \$84,181, TAXABLE

COMPENSATION

JOHN P. FITZGERALD - GROSS UP PAYMENTS \$67,856, TAXABLE COMPENSATION

PART I, LINE 4A:

PATRICK PHILLIPS RECEIVED SEVERANCE OF \$585,680. THIS AMOUNT IS INCLUDED

IN PART II, COLUMN B(III) OTHER REPORTABLE COMPENSATION.

PART I, LINE 7:

BONUSES ARE DISCRETIONARY AND ARE BASED UPON PERFORMANCE CRITERIA

ESTABLISHED BY THE INDIVIDUAL'S SUPERVISOR WHICH IS THEN EVALUATED BY THAT

SUPERVISOR AT THE END OF THE FISCAL YEAR. THE SUPERVISOR RECOMMENDS THE

INDIVIDUAL'S BONUS WHICH IS SUBJECT TO FINAL APPROVAL BY THE CEO. IN THE

CASE OF THE CEO, THE PERFORMANCE CRITERIA IS ESTABLISHED BY THE CHAIRMAN

AND EVALUATED BY THE ULI COMPENSATION COMMITTEE. IN THE CASE OF THE CFO,

GLOBAL GOVERNANCE OFFICER, ULIF PRESIDENT, CHIEF EXECUTIVE EMEA, CHIEF

EXECUTIVE ASIA, AND CMMO (CHIEF MEMBER AND MARKETING OFFICER) THE CRITERIA

**Part III Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

IS ESTABLISHED BY THE CEO AND EVALUATED BY HIM IN CONJUNCTION WITH THE ULI

COMPENSATION COMMITTEE.

THE % OF BASE COMPENSATION AN INDIVIDUAL IS ELIGIBLE (BUT NOT GUARANTEED)

TO RECEIVE IS BASED UPON THEIR POSITION (VP AND ABOVE), OR THEIR EMPLOYMENT

CONTRACT IF THEY HAVE ONE (I.E., CEO, CFO AND EXECUTIVE OFFICER).

THE COMPENSATION INFORMATION SHOWN IN PART VII OF THE FORM 990, AS WELL AS

SCHEDULE J, IS PRESENTED ON A CALENDAR YEAR BASIS IN ACCORDANCE WITH IRS

FORM 990 FILING INSTRUCTIONS.

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.  
▶ Attach to Form 990 or 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2018**  
Open to Public  
Inspection

Name of the organization

URBAN LAND INSTITUTE

Employer identification number

53-0159845

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

TO PROVIDE LEADERSHIP IN THE RESPONSIBLE USE OF LAND AND IN CREATING

AND SUSTAINING THRIVING COMMUNITIES WORLDWIDE.

FORM 990, PAGE 1, PART I, LINE 6, NUMBER OF VOLUNTEERS:

WE INCLUDE ALL TRUSTEES, MEMBERS ON THE ESTABLISHED COMMITTEES AND

ADVISORY GROUPS, AND ESTIMATE A CERTAIN NUMBER OF VOLUNTEERS FOR EACH

DISTRICT COUNCIL AND FOR EACH ADVISORY SERVICE PANEL THAT IS PROVIDED.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

BETWEEN INDUSTRY EXPERTS AND COMMUNITY LEADERS. OUR NATIONAL COUNCILS

DO THIS THROUGH EDUCATIONAL FORUMS AND EVENTS SUCH AS CONFERENCES,

PROJECT TOURS, AND COMMUNITY OUTREACH PROGRAMS. IN THE ULI SPIRIT OF

OFFERING AN UNBIASED AND NONPARTISAN EXCHANGE ON ISSUES AFFECTING THE

INDUSTRY, NATIONAL COUNCILS PROVIDE THE AVENUES FOR ACTIVE DIALOGUES

AMONG PRIVATE INDUSTRY, ENVIRONMENTAL ORGANIZATIONS, AND PUBLIC

AGENCIES TO HELP PROVIDE SOLUTIONS TO LOCAL AND REGIONAL ISSUES.

THE ACTIVITIES RECORDED HERE ARE THE ACTIVITIES PERFORMED DIRECTLY BY

THE DISTRICT/NATIONAL COUNCILS, WHICH ARE ACCOUNTED FOR ON AN

INDIVIDUAL COUNCIL BASIS SEPARATELY WITHIN ULI, AS WELL AS THE COSTS

INCURRED BY ULI AT THE NATIONAL LEVEL TO SUPPORT THE DISTRICT/NATIONAL

COUNCIL PROGRAM. THE MAJORITY OF THE COSTS AT THE NATIONAL LEVEL ARE

FOR PROGRAM AND LOGISTICAL SUPPORT AS WELL AS COMMUNITY OUTREACH

EFFORTS IN THE AREAS OF REGIONAL COOPERATION, URBAN REVITALIZATION, AND

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990 or 990-EZ) (2018)

|  |  |
|--|--|
| Name of the organization<br>URBAN LAND INSTITUTE | Employer identification number<br>53-0159845 |
|--|--|

EDUCATING HIGH SCHOOL STUDENTS ON LAND USE AND DEVELOPMENT ISSUES.

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS:

THE ULI CENTER FOR CAPITAL MARKETS AND REAL ESTATE WAS FOUNDED IN 2009

WITH A MISSION TO PROMOTE UNDERSTANDING OF THE REAL ESTATE CAPITAL

MARKETS AND PROVIDE LEADERSHIP IN FOSTERING A HEALTHY AND PRODUCTIVE

REAL ESTATE CAPITAL MARKETS SECTOR. ULI CURRENTLY IS ENGAGED IN REAL

ESTATE FINANCE AND CAPITAL MARKET ACTIVITIES AND PROGRAMS ACROSS THE

ORGANIZATION, AND THE CENTER IS INTEGRALLY INVOLVED IN DEVELOPING,

GUIDING, AND/OR SHOWCASING BOTH ONGOING AND NEW PROGRAMS.

THE ULI CENTER FOR SUSTAINABILITY AND ECONOMIC PERFORMANCE IS DEDICATED

TO CREATING HEALTHY, RESILIENT, AND HIGH PERFORMANCE COMMUNITIES AROUND

THE WORLD. THROUGH THE WORK OF ITS GREENPRINT AND URBAN RESILIENCE

PROGRAMS, THE CENTER PROVIDES LEADERSHIP AND SUPPORT TO LAND USE

PROFESSIONALS TO INVEST IN ENERGY PERFORMANCE AND PORTFOLIO RESILIENCE

WHILE REDUCING RISKS DUE TO A CHANGING CLIMATE.

THE ULI GREENPRINT CENTER IS A CATALYST FOR CHANGE, TAKING MEANINGFUL,

IMMEDIATE AND MEASURABLE ACTIONS TO GENERATE REAL ESTATE SOLUTIONS THAT

IMPROVE THE ENVIRONMENT THROUGH ENERGY EFFICIENCY WHILE DEMONSTRATING

THE CORRELATION WITH INCREASED PROPERTY VALUES. GREENPRINT FOCUSES ON

REDUCING THE CARBON FOOTPRINT OF EXISTING BUILDINGS, WHICH CURRENTLY

REPRESENT ONE-THIRD OF GLOBAL CARBON EMISSIONS, AND WORKS TO ACHIEVE

ITS CARBON REDUCTION GOALS THROUGH EDUCATION AND ACTION. THE CENTER

USES THE COLLECTIVE POWER OF ITS MEMBERSHIP TO LEAD BY EXAMPLE IN

LOWERING CARBON EMISSIONS BY EXPLORING AND IMPLEMENTING ENERGY-REDUCING

|  |  |
|--|--|
| Name of the organization<br>URBAN LAND INSTITUTE | Employer identification number<br>53-0159845 |
|--|--|

TECHNOLOGIES, SHARING THEIR PERFORMANCE RESULTS WITH THE PUBLIC THROUGH  
THE GREENPRINT PERFORMANCE REPORT, TM.

THE ROBERT C. LARSON LEADERSHIP INITIATIVE ENABLES ULI TO ADD  
LEADERSHIP DEVELOPMENT ACTIVITIES TO ITS PROGRAM OF WORK AND EXTEND THE  
INSTITUTE'S REACH TO MANY MORE CURRENT AND POTENTIAL LEADERS. THE  
INITIATIVE ALSO SUPPORTS THE WORK OF THE ULI WOMEN'S LEADERSHIP  
INITIATIVE WHOSE MISSION IS TO RAISE THE VISIBILITY AND NUMBER OF WOMEN  
LEADERS IN ULI AND THE REAL ESTATE INDUSTRY.

ULI'S URBAN RESILIENCE PROGRAM PROVIDES ULI MEMBERS, THE PUBLIC, AND  
COMMUNITIES ACROSS THE UNITED STATES WITH INFORMATION ON HOW TO BE MORE  
RESILIENT IN THE FACE OF CLIMATE CHANGE AND OTHER ENVIRONMENTAL  
VULNERABILITIES. THE PROGRAM SEEKS TO PROVIDE TECHNICAL ASSISTANCE,  
ADVANCE KNOWLEDGE, AND CATALYZE ADOPTION OF TRANSFORMATIVE MARKET  
PRACTICES AND POLICIES. THROUGH ADVISORY SERVICES, RESEARCH,  
CONVENINGS, AND SUPPORT OF DISTRICT COUNCIL PROJECTS, THE URBAN  
RESILIENCE PROGRAM SEEKS TO ENHANCE COMMUNITY RESILIENCE WITH A FOCUS  
ON THE BUILT ENVIRONMENT, REAL ESTATE MARKETS, AND THE LAND USE POLICY  
SECTOR.

THE ULI BUILDING HEALTHY PLACES INITIATIVE IS A MULTIFACETED  
PROGRAM INCLUDING RESEARCH AND PUBLICATIONS, CONVENINGS, AND ADVISORY  
ACTIVITIES TO LEVERAGE THE POWER OF THE INSTITUTE'S GLOBAL NETWORKS TO  
SHAPE PROJECTS AND PLACES IN WAYS THAT IMPROVE THE HEALTH OF PEOPLE AND  
COMMUNITIES.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

|  |  |
|--|--|
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|--|--|

## PUBLISHING/URBAN LAND MAGAZINE:

THROUGH ITS ORIGINAL RESEARCH AND THE RESEARCH OF ITS MEMBERS, THE INSTITUTE PUBLISHES BOOKS AND CASE STUDIES ON A VARIETY OF INDUSTRY TOPICS RELEVANT TO ITS MEMBERS. PUBLICATIONS ARE OFFERED IN PRINT BOUND FORMAT, PDF AS WELL AS EPUB. PUBLICATIONS ARE MANAGED THROUGH A THIRD PARTY FULFILLMENT COMPANY.

THE INSTITUTE'S FLAGSHIP PERIODICAL AND A SIGNIFICANT MEMBERSHIP BENEFIT, URBAN LAND MAGAZINE PROMOTES THE INSTITUTE'S VISION AND MISSION BY REPORTING ON LAND USE POLICY AND REAL ESTATE PRACTICE, INDUSTRY SECTOR UPDATES, CAPITAL MARKETS AND MARKET TRENDS, SUSTAINABILITY, AND PLANNING AND DESIGN. THE MAGAZINE IS OFFERED FREE WITH MEMBERSHIP AND IS AVAILABLE BOTH IN PRINT AND ONLINE. EXPENSES \$ 1,698,519. INCLUDING GRANTS OF \$ 0. REVENUE \$ 1,914,235.

## PROFESSIONAL DEVELOPMENT:

ULI'S PROFESSIONAL DEVELOPMENT PROGRAM DELIVERS PRACTICAL INSTRUCTION FOR LAND USE AND REAL ESTATE PROFESSIONALS AT ALL LEVELS FROM EXPERIENCED PRACTITIONERS AND RESEARCHERS, REFLECTING THE DIVERSE PROFESSIONALS THAT COMPRISE THE ULI MEMBERSHIP, THE PROGRAM IS DESIGNED TO SERVE PROFESSIONALS ACROSS DISCIPLINES THROUGH ONLINE COURSES, REAL ESTATE INSTRUCTION PROGRAMS, REAL ESTATE ENTREPRENEUR PROGRAMS, AND THE PRO FORMA FUNDAMENTALS CERTIFICATE. EXPENSES \$ 723,014. INCLUDING GRANTS OF \$ 0. REVENUE \$ 961,809.

## ADVISORY SERVICES:

ADVISORY SERVICES PANELS PROVIDE LOCAL GOVERNMENTS, PRIVATE DEVELOPERS,

Name of the organization

URBAN LAND INSTITUTE

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53-0159845

COMMUNITY DEVELOPMENT CORPORATIONS, AND MANY OTHER ORGANIZATIONS WITH  
 ADVISORY REPORTS TO ADDRESS THE MOST CHALLENGING REAL ESTATE AND LAND  
 USE ISSUES FACING COMMUNITIES TODAY. IN PROVIDING ADVISORY SERVICES,  
 ULI CONVENES A PANEL OF INDUSTRY LEADERS FROM ITS DIVERSE MEMBERSHIP,  
 INCLUDING DEVELOPERS, PLANNERS, FINANCIERS, MARKET ANALYSTS, DESIGNERS,  
 ECONOMISTS, ARCHITECTS, AND PUBLIC OFFICIALS, TO PROVIDE PRACTICAL AND  
 OBJECTIVE ADVICE THAT IS NOT AVAILABLE FROM ANY OTHER SOURCE.  
 EXPENSES \$ 2,548,349. INCLUDING GRANTS OF \$ 0. REVENUE \$ 1,529,220.

## AWARDS:

ULI HAS SET THE STANDARD IN RECOGNIZING OUTSTANDING REAL ESTATE  
 DEVELOPMENT PROJECTS, RELATED PROGRAMS, AND VISIONARIES IN URBAN  
 DEVELOPMENT. ULI'S AWARDS PROGRAMS ARE HIGHLY SELECTIVE AND PROVIDE A  
 PRESTIGIOUS REFERENCE FOR PROFESSIONALS INVOLVED IN THE BUILT  
 ENVIRONMENT. WINNERS AND FINALISTS BENEFIT FROM WORLDWIDE RECOGNITION  
 AMONG INFLUENTIAL LEADERS IN FIELDS RELATED TO REAL ESTATE AND URBAN  
 DEVELOPMENT. AWARDS INCLUDE: THE AWARDS FOR EXCELLENCE PROGRAM, THE ULI  
 J.C. NICHOLS PRIZE FOR VISIONARIES IN URBAN DEVELOPMENT, THE ULI GERALD  
 D. HINES STUDENT URBAN DESIGN COMPETITION AND THE ULI AMANDA BURDEN  
 URBAN OPEN SPACE AWARD.  
 EXPENSES \$ 647,478. INCLUDING GRANTS OF \$ 195,000. REVENUE \$ 50,794.

## MEMBERSHIP:

ULI OFFERS A NUMBER OF OPPORTUNITIES FOR MEMBERSHIP DEPENDING ON AN  
 INDIVIDUAL'S SPECIFIC INTEREST, INCLUDING: ASSOCIATE, FULL, FULL UNDER  
 35, AND CORPORATE WITH FURTHER DISTINCTIONS FOR PRIVATE VERSUS PUBLIC  
 AND DOMESTIC VERSUS INTERNATIONAL MEMBERSHIP. EACH PROGRAM PROVIDES THE  
 MEMBER WITH A SPECIFIC BASKET OF BENEFITS. MEMBERSHIP DEVELOPMENT



|  |  |
|--|--|
| Name of the organization<br>URBAN LAND INSTITUTE | Employer identification number<br>53-0159845 |
|--|--|

EXPENSES RELATE TO MEMBERSHIP RECRUITMENT AND RETENTION EFFORTS, AS

WELL AS ORDER PROCESSING AND FULL MEMBER ADMISSIONS ACTIVITIES.

EXPENSES \$ 3,265,388. INCLUDING GRANTS OF \$ 0. REVENUE \$ 18,083,165.

PRODUCT COUNCILS:

PRODUCT COUNCILS PROVIDE A DEDICATED FORUM FOR INFORMATION EXCHANGE ON

THE STATE-OF-THE-ART OF A VARIETY OF SPECIFIC INDUSTRY SECTORS.

MEMBERSHIP IS LIMITED TO FULL MEMBERS AND IS BY APPOINTMENT ONLY. THE

INSTITUTE CURRENTLY HAS 54 DOMESTIC AND 7 GLOBAL COUNCILS FOCUSED ON

25 AREAS OF ACTIVITY, INCLUDING AFFORDABLE/WORKFORCE HOUSING, COMMUNITY

DEVELOPMENT, OFFICE DEVELOPMENT, SENIOR HOUSING, TRANSIT-ORIENTED

DEVELOPMENT, URBAN REVITALIZATION AMONG MANY OTHERS.

EXPENSES \$ 2,128,754. INCLUDING GRANTS OF \$ 0. REVENUE \$ 2,078,799.

COMMUNICATIONS:

THIS FUNCTION INCLUDES ALL ULI INTERNAL AND EXTERNAL COMMUNICATIONS

PROGRAMS, SUCH AS THE ANNUAL REPORT, E-NEWS SERVICE, MEDIA RELATIONS,

BRANDING, AND CORPORATE COMMUNICATIONS.

EXPENSES \$ 4,106,254. INCLUDING GRANTS OF \$ 0. REVENUE \$ 10,000.

KEY LEADERS:

THE KEY LEADERS PROGRAM IS DESIGNED TO INCREASE THE PARTICIPATION OF

ITS MOST SENIOR-LEVEL MEMBERS IN LEADERSHIP, VOLUNTEERING AND

MENTORSHIP OPPORTUNITIES ACROSS THE INSTITUTE. THE PROGRAM WILL WORK

WITH APPROXIMATELY 600 MEMBERS, INCLUDING ULI FOUNDATION GOVERNORS,

CURRENT GOVERNING TRUSTEES AND FORMER TRUSTEES.

EXPENSES \$ 836,918. INCLUDING GRANTS OF \$ 0. REVENUE \$ 1,825.

|  |  |
|--|--|
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|--|--|

ANNUAL FUND IS A PROGRAM TO RAISE MEMBER DONATIONS FOR THE ULI  
FOUNDATION

EXPENSES \$ 372,114. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

FORM 990, PART VI, SECTION A, LINE 6:

ULI MEMBERS INCLUDE DEVELOPERS, ARCHITECTS, PUBLIC OFFICIALS, PLANNERS,  
REAL ESTATE BROKERS, APPRAISERS, ACCOUNTANTS, ATTORNEYS, ENGINEERS,  
FINANCIERS, ACADEMICS, AND STUDENTS.

FORM 990, PART VI, SECTION A, LINE 7A:

THE TRUSTEES ELECT THE ULI CHAIRMAN, THE ULIF CHAIRMAN, THE ULI GLOBAL  
BOARD OF DIRECTORS, THE ULIF BOARD OF DIRECTORS AND ULI LIFE TRUSTEES. THE  
GLOBAL BOARD OF DIRECTORS APPOINTS/APPROVES THE ULI EUROPE CHAIRMAN, THE  
ULI ASIA CHAIRMAN, AND THE ULI AMERICA'S CHAIRMAN. THE FULL MEMBERS ELECT  
THE TRUSTEES (WHO ALSO SERVE AS THE MEMBERS OF ULIF).

FORM 990, PART VI, SECTION A, LINE 7B:

THE GLOBAL BOARD OF DIRECTORS IS ULI'S GOVERNING BODY. THE FOLLOWING ARE  
THINGS THEY MUST BRING TO THE TRUSTEES FOR ACTION: THE TRUSTEES HAVE  
AUTHORITY OVER THE ARTICLES OF INCORPORATION; THE BYLAWS (ULI AND ULIF),  
ADOPTING A PLAN OR MERGER OR CONSOLIDATION WITH ANOTHER CORPORATION,  
AUTHORIZING THE VOLUNTARY DISSOLUTION OF THE ORGANIZATION OR REVOKING  
PROCEEDINGS THEREFORE, AUTHORIZING THE SALE, LEASE, EXCHANGE OR MORTGAGE OF  
ALL OR SUBSTANTIALLY ALL OF THE PROPERTY AND ASSETS OF THE ORGANIZATION.

FORM 990, PART VI, SECTION B, LINE 11B:

PROCESS FOR MAKING THE FINAL 990 AVAILABLE TO THE VOTING MEMBERS OF THE  
GOVERNING BODY PRIOR TO ITS BEING FILED WITH THE IRS.

|  |  |
|--|--|
| Name of the organization<br>URBAN LAND INSTITUTE | Employer identification number<br>53-0159845 |
|--|--|

- INDEPENDENT AUDITORS REVIEW THE 990 WITH THE AUDIT COMMITTEE

- THE FINAL 990 IS POSTED TO A SECURE AREA OF THE ULI WEBSITE.

- NOTICE OF THE LOCATION OF THE FORM 990 IS EMAILED TO EACH BOARD MEMBER WITH THE COMMUNICATION THAT THEY HAVE TWO WEEKS IN WHICH TO REVIEW AND PROVIDE ANY COMMENTS TO ULI MANAGEMENT.

FORM 990, PART VI, SECTION B, LINE 12C:

ON AN ANNUAL BASIS THE BOARD OF DIRECTORS ARE SENT A COMMUNICATION REQUESTING THAT THEY IDENTIFY ANY RELATIONSHIPS DEFINED AS A CONFLICT. RESPONSES ARE SUBMITTED TO THE OFFICE OF THE CHIEF GOVERNANCE OFFICER AND CONFLICTS, IF ANY, ARE RESOLVED.

FORM 990, PART VI, SECTION B, LINE 15:

ULI RETAINS AN INDEPENDENT, OUTSIDE COMPENSATION CONSULTANT TO REVIEW THE COMPENSATION FOR ITS KEY EXECUTIVES. AS PART OF THIS PROCESS, THE CONSULTANT IDENTIFIES COMPARABLE ORGANIZATIONS AND OBTAINS THE MOST CURRENT COMPENSATION DATA AVAILABLE FOR THEM. THE CONSULTANT SUBSEQUENTLY PREPARES A DETAILED WRITTEN REPORT THAT COMPARES ULI'S CURRENT EXECUTIVE COMPENSATION AGAINST SIMILAR POSITIONS IN LIKE ORGANIZATIONS. THE WRITTEN REPORT ALSO DESCRIBES THE STUDY METHODOLOGY AND STATES THE CONSULTANT'S OPINION REGARDING THE REASONABLENESS OF ULI'S EXECUTIVE COMPENSATION RELATIVE TO THE IDENTIFIED MARKET COMPARABLES.

FORM 990, PART VI, SECTION C, LINE 19:

URBAN LAND INSTITUTE DOES NOT MAKE ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, NOR ITS FINANCIAL STATEMENTS (WHETHER OR NOT AUDITED) AVAILABLE TO THE GENERAL PUBLIC AS FEDERAL TAX LAW DOES NOT REQUIRE THAT SUCH DOCUMENTS BE MADE PUBLICLY AVAILABLE.

|  |  |
|--|--|
| Name of the organization<br>URBAN LAND INSTITUTE | Employer identification number<br>53-0159845 |
|--|--|

FORM 990, PART IX, LINE 11G, OTHER FEES:

CONTRACTED SERVICES:

|  |             |
|--|-------------|
| PROGRAM SERVICE EXPENSES                               | 12,238,520. |
| MANAGEMENT AND GENERAL EXPENSES                        | 2,656,743.  |
| FUNDRAISING EXPENSES                                   | 193,144.    |
| TOTAL EXPENSES   | 15,088,407. |
| TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A | 15,088,407. |

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

|   |           |
|---|-----------|
| UNREALIZED LOSS ON FOREIGN CURRENCY TRANSLATION | -267,108. |
|---|-----------|

**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.  
▶ Attach to Form 990.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2018**

Open to Public  
Inspection

Name of the organization

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**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

| (a)<br>Name, address, and EIN (if applicable)<br>of disregarded entity   | (b)<br>Primary activity               | (c)<br>Legal domicile (state or<br>foreign country) | (d)<br>Total income | (e)<br>End-of-year assets | (f)<br>Direct controlling<br>entity |
|--|---------------------------------------|---|---------------------|---------------------------|-------------------------------------|
| ULI SERVICES LIMITED - 98-1123263<br>SUITE 3418, JARDINE HOUSE, 1 CONNAUGHT PLACE<br>0, HONG KONG                                  | CONSULTANCY SERVICES                  | HONG KONG   | 0.                  | 291,619.                  | URBAN LAND INSTITUTE                |
| ULI EXHIBITION & CONSULTING (SHANGHAI) LTD -<br>98-1183457, ROOM 3663, TOWER II IFC, NO. 8<br>CENTURY AVENUE, PUDONG NEW DISTRICT, | EXHIBITION MANAGEMENT &<br>CONSULTING | CHINA   | 211,898.            | 281,065.                  | ULI SERVICES LIMITED                |
|  |                                       |   |                     |                           |                                     |
|  |                                       |   |                     |                           |                                     |
|  |                                       |   |                     |                           |                                     |
|  |                                       |   |                     |                           |                                     |

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

| (a)<br>Name, address, and EIN<br>of related organization                         | (b)<br>Primary activity                                 | (c)<br>Legal domicile (state or<br>foreign country) | (d)<br>Exempt Code<br>section | (e)<br>Public charity<br>status (if section<br>501(c)(3)) | (f)<br>Direct controlling<br>entity | (g)<br>Section 512(b)(13)<br>controlled<br>entity? |    |
|--|---|---|-------------------------------|---|-------------------------------------|--|----|
|  |   |   |                               |   |                                     | Yes  | No |
| ULI FOUNDATION - 23-7133957<br>2001 L STREET NW, STE 200<br>WASHINGTON, DC 20036 | FUNDRAISING IN SUPPORT OF<br>ULI RESEARCH AND EDUCATION | DISTRICT OF COLUMBIA                                | 501(C)(3)                     | LINE 7  | URBAN LAND<br>INSTITUTE             |  | X  |
|  |   |   |                               |   |                                     |  |    |
|  |   |   |                               |   |                                     |  |    |
|  |   |   |                               |   |                                     |  |    |
|  |   |   |                               |   |                                     |  |    |
|  |   |   |                               |   |                                     |  |    |
|  |   |   |                               |   |                                     |  |    |

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

SEE PART VII FOR CONTINUATIONS



**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a** Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity
- b** Gift, grant, or capital contribution to related organization(s)
- c** Gift, grant, or capital contribution from related organization(s)
- d** Loans or loan guarantees to or for related organization(s)
- e** Loans or loan guarantees by related organization(s)
- f** Dividends from related organization(s)
- g** Sale of assets to related organization(s)
- h** Purchase of assets from related organization(s)
- i** Exchange of assets with related organization(s)
- j** Lease of facilities, equipment, or other assets to related organization(s)
- k** Lease of facilities, equipment, or other assets from related organization(s)
- l** Performance of services or membership or fundraising solicitations for related organization(s)
- m** Performance of services or membership or fundraising solicitations by related organization(s)
- n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- o** Sharing of paid employees with related organization(s)
- p** Reimbursement paid to related organization(s) for expenses
- q** Reimbursement paid by related organization(s) for expenses
- r** Other transfer of cash or property to related organization(s)
- s** Other transfer of cash or property from related organization(s)

|           | Yes | No |
|-----------|-----|----|
| <b>1a</b> |     | X  |
| <b>1b</b> | X   |    |
| <b>1c</b> | X   |    |
| <b>1d</b> |     | X  |
| <b>1e</b> |     | X  |
| <b>1f</b> |     | X  |
| <b>1g</b> |     | X  |
| <b>1h</b> |     | X  |
| <b>1i</b> |     | X  |
| <b>1j</b> |     | X  |
| <b>1k</b> |     | X  |
| <b>1l</b> | X   |    |
| <b>1m</b> |     | X  |
| <b>1n</b> | X   |    |
| <b>1o</b> | X   |    |
| <b>1p</b> |     | X  |
| <b>1q</b> |     | X  |
| <b>1r</b> |     | X  |
| <b>1s</b> |     | X  |

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

|            | (a)<br>Name of related organization | (b)<br>Transaction type (a-s) | (c)<br>Amount involved | (d)<br>Method of determining amount involved |
|------------|-------------------------------------|-------------------------------|------------------------|--|
| <b>(1)</b> | ULI FOUNDATION                      | C                             | 7,244,560. CASH        |  |
| <b>(2)</b> |                                     |                               |                        |  |
| <b>(3)</b> |                                     |                               |                        |  |
| <b>(4)</b> |                                     |                               |                        |  |
| <b>(5)</b> |                                     |                               |                        |  |
| <b>(6)</b> |                                     |                               |                        |  |





**Part VII** Supplemental Information.

Provide additional information for responses to questions on Schedule R. See instructions.

**PART I, IDENTIFICATION OF DISREGARDED ENTITIES:**

**NAME, ADDRESS, AND EIN OF DISREGARDED ENTITY:**

ULI EXHIBITION & CONSULTING (SHANGHAI) LTD

EIN: 98-1183457

ROOM 3663, TOWER II IFC, NO. 8 CENTURY AVENUE

PUDONG NEW DISTRICT, SHANGHAI, CHINA

# Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury  
Internal Revenue Service

- ▶ **File a separate application for each return.**
- ▶ **Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.**

**Electronic filing (e-file).** You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits](http://www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits).

**Automatic 6-Month Extension of Time.** Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

|  |  | Enter filer's identifying number                          |
|--|--|---|
| <b>Type or print</b>   | Name of exempt organization or other filer, see instructions.<br><br>URBAN LAND INSTITUTE                        | Employer identification number (EIN) or<br><br>53-0159845 |
| File by the due date for filing your return. See instructions. | Number, street, and room or suite no. If a P.O. box, see instructions.<br>2001 L STREET NW, NO. 200              | Social security number (SSN)                              |
|  | City, town or post office, state, and ZIP code. For a foreign address, see instructions.<br>WASHINGTON, DC 20036 |   |

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 1

| Application Is For                       | Return Code | Application Is For                | Return Code |
|--|-------------|-----------------------------------|-------------|
| Form 990 or Form 990-EZ                  | 01          | Form 990-T (corporation)          | 07          |
| Form 990-BL                              | 02          | Form 1041-A                       | 08          |
| Form 4720 (individual)                   | 03          | Form 4720 (other than individual) | 09          |
| Form 990-PF                              | 04          | Form 5227                         | 10          |
| Form 990-T (sec. 401(a) or 408(a) trust) | 05          | Form 6069                         | 11          |
| Form 990-T (trust other than above)      | 06          | Form 8870                         | 12          |

MICHAEL TERSECK, ULI

• The books are in the care of ▶ 2001 L STREET NW, NO. 200 - WASHINGTON, DC 20036

Telephone No. ▶ (202) 624-7000 Fax No. ▶

• If the organization does not have an office or place of business in the United States, check this box

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ . If this is for the whole group, check this box  . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 6-month extension of time until MAY 15, 2020 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶  calendar year \_\_\_\_\_ or
- ▶  tax year beginning JUL 1, 2018 , and ending JUN 30, 2019 .

2 If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

|   |           |    |    |
|---|-----------|----|----|
| <b>3a</b> If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.                                   | <b>3a</b> | \$ | 0. |
| <b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. | <b>3b</b> | \$ | 0. |
| <b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.              | <b>3c</b> | \$ | 0. |

**Caution:** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 0453-LO and Form 8879 EO for payment instructions.