**Paige Mueller, CRE**

Paige Mueller is a co-founder of Eigen10 Advisors, LLC (E10A), which provides real estate consulting services in the areas of market and investment analyses, capital formation, investor communications, asset and partner due diligence, portfolio strategy, research and data analytics, as well as ESG guidance. She previously created a successful pension consulting business that invested over $2.5 billion in equity over three years, and worked for GIC Real Estate and LaSalle Investment Management. Having worked over decades on both the limited partner and general partner sides of the real estate investment industry, Ms. Mueller has a deep understanding of successful investments and the companies that run them. She frequently assists investors through the capital formation process, including strategy, development of marketing materials, due diligence and meeting preparation. In partnership with an ESG specialist, E10A also helps firms to identify and implement effective and efficient ESG programs.

Overall, E10A uses its deep research and analytic background to help investors maximize profits, working at both the property and portfolio level. Sample analytic projects include development feasibility studies, market analysis, investment due diligence and underwriting, partner reviews, and highest and best use studies. E10A differentiates by cutting through the noise to identify key forward-looking factors that impact investment performance. The firm also provides data analytic services that support prop-tech firms in product development, enabling it to stay on the forefront of new technology.

Recent housing, financial modeling and highest and best use projects include:

* In-depth demographic and school impact analyses to inform development feasibility for long-term development of more than 12,000 residential units.
* A national survey of multifamily owners and planners for the National Apartment Association to determine the impact of housing regulation on new supply (see paper in next section), plus additional local follow-up surveys.
* Development of a ten-year forecast of multifamily housing demand at the US and state level as well as an overview of multifamily demand fundamentals for major U.S. markets, sponsored by NAA and the National Multifamily Housing Council (NMHC) (see resulting presentations and paper in next section).
* Highest and best use analysis of excess land and vacant space around a large retail center.
* Due diligence for the potential purchase and redevelopment of an outlet mall.
* Review of all proformas and investment committee memos of a multifamily housing investor, representing a total $1.6+ billion in property purchases.
* Underwriting review for a life science investor.
* Review of the student housing market, demographics and a forecast paper for NMHC (see resulting papers in next section).
* Development of an Investment Analysis and Due Diligence course for the National Council of Real Estate Investment Fiduciaries, forthcoming August 2021.

Recent Housing Related Publications and Presentations (links to select papers under [www.eigen10.com](http://www.eigen10.com), Research section):

* “Structural Changes in Student Housing Demand,” sponsored by the NMHC Research Foundation, forthcoming summer 2021.
* “The Future of U.S. Student Housing Demand,” sponsored by the NMHC Research Foundation, forthcoming summer 2021.
* “U.S. Demographics and Implications for Student Housing Demand to 2031,” NMHC Interface Student Housing Conference, October 2020.
* “Evolution of the Student Housing Market,” NMHC Student Housing Conference, October 2019.
* “Variances in U.S. Land Regulation and Impacts on US Housing Supply and Affordability: Results from a National Survey,” Hoyt Fellows Meeting, May 2019.
* “Barriers to Apartment Construction Index,” National Apartment Association, May 2019.
* “Housing Demand and Immigration Trends,” The Counselors of Real Estate, July 2018.
* “Housing Demand is About to Change - Here’s Why,” Real Estate Issues, Spring 2018.
* “Rental Housing Affordability and the Supply-Demand Balance,” panel participant, Urban Institute – Rental Housing Summit, June 2017.
* “U.S. Apartment Demand – A Forward Look,” National Multifamily Housing Council and National Apartment Associations, June 2017.

Prior to E10A, Paige led the formation of a pension consulting business that provided manager selection and sourcing for funds, separate accounts and joint ventures, as well as investment underwriting review, term negotiations, portfolio strategy, and reporting. She was solely responsible for the practice group’s new client development, bringing in CalPERS, CalSTRS and MassPRIM as new clients. During her tenure there, she led the sourcing and negotiations of multiple separate account and joint venture partnerships, created a reporting system for a limited partner’s $2.5+ billion separate account program, and reviewed building-level underwriting of projects worth more than $650 million in her last year alone.

She was a Senior Vice President at GIC Real Estate, a multi-billion dollar global real estate portfolio, including public and private, debt and equity instruments. There she specialized in global portfolio strategy, market analysis and forecasting, and assisted in underwriting and appraisal reviews, new product development, and manager selection. She previously worked at LaSalle Investment Management, providing support for investment, brokerage, REIT, site selection teams, and knowledge management. Earlier, she was the Associate Director at the Indiana University Center for Real Estate Studies and interned at Melvin Simon & Associates.

She graduated with an MBA in Finance from Indiana University, has published in academic as well as practitioner journals and frequently speaks to organizations such as PREA, NCREIF, and ULI among others. She is member of the NCREIF Academy faculty where she developed and teaches several classes. She also taught a graduate level real estate class for U.C. Berkeley, and has been a co-author and co-instructor of classes for the American Institute of Real Estate Appraisers, the International Association of Corporate Real Estate Executives, and the Society of Real Estate Appraisers. She received a manuscript award from the Journal of Real Estate Research as well as recognition as a Hoyt Fellow and a Counselor of Real Estate. She is a member of the REIS Standards ESG committee and has served in leadership in many organizations, including Vice Chair for the ULI Global Exchange Council, President of the Real Estate Research Institute, Founding Editor of ‘The Counselor’, A Counselors of Real Estate publication, and PREA Research Affinity Group Co-Chair and Fund Fee Study Committee member.