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Constraints breed creativity and entrepreneurship

By MARY LYDON AND TONY PAUKER

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"True creativity makes the impossible possible. It can revolutionize a product, a business, the economy and the world around us."

Marissa Ann Mayer, vice-president, Google.

Depression; volatility; lack of confidence; layoffs; bankruptcies; credit markets; greed; dysfunctional legislation; uncertainty.

These are the issues of our day and it seems they will be our issues for some time to come. But there is another side to this darkness, and it is filled with great opportunity.

Never have we been in such a place of constraints globally as we are today. History shows us, though, that necessity breeds invention; through adversity comes opportunity.

The sometimes terrible power of nature has taught us to build better homes. Starvation in parts of the world has given rise to philanthropic programs. Global warming has fast-tracked invention and adoption of more efficient cars. What will we learn from the problems of today? How will we advance our civilization?

Urban Land Institute (ULI) is no stranger to this conversation. The Institute works to educate, lead and inspire land use professionals. It is even credited for first coining the term, "smart growth."

The sixth annual ULI San Diego/Tijuana Real Estate Trends Conference will surely reveal some creative ideas for how to navigate these times. We'll learn what's ahead for developers, lenders and investors in the greater San Diego region. Rand Sperry and the Honorable Jerry Sanders, mayor of San Diego, will headline for this fact-filled, half-day conference taking place on Nov. 11 at the Joe and Vi Jacobs Community Center at Market Creek Plaza. The conference speakers will help us explore how the capital markets and government policy are reshaping real estate here and across the United States.

Two back-to-back sessions on finance and development will wrap up with a special appearance by one of the country's best-known money managers, Gabriel Wisdom, CEO of American Money Management and host of a weekly program on the Business Talk Radio Network.

Other speakers include Dean Schwanke, Urban Land Institute; George Chamberlin, *The Daily Transcript*; Anne Wilson, Community Housing Works; Tom Murphy, ULI fellow and former mayor of Pittsburgh; Jim Madaffer, San Diego City Council member and chair, CA League of Cities; Sunne McPeak, president and CEO of CA Emerging Technology Fund; Jennifer Vanica, president and CEO of the Jacobs Center for Neighborhood Innovation; Chris Day, Swinerton Builders; and Kevork Zoryan, Morgan Stanley. To register for this information-packed session with the best CEO networking regionally, go to ulisd.org.

These are uncertain times and we are in uncharted territory. We don't know where we're going or how we're going to get there. We're all looking for ways to harness our creative energy, to reveal untapped opportunities. This is how we will find our inspiration to participate in the new economic, environmental and social society we all must help to create. Each of us needs to take responsibility and discover for ourselves what role we will play during this time and then draw our teams together to implement those visions. Persistent entrepreneurship will be rewarded greatly.

Lydon is executive director and Pauker is chair of Urban Land Institute San Diego/Tijuana.