

Form **990**

Return of Organization Exempt From Income Tax

2007

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2007 calendar year, or tax year beginning **JUL 1, 2007** and ending **JUN 30, 2008**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization URBAN LAND INSTITUTE		D Employer identification number 53-0159845
		Number and street (or P.O. box if mail is not delivered to street address) Room/suite 1025 THOMAS JEFFERSON STREET, N. W. 500-W		E Telephone number (202) 624-7000
		City or town, state or country, and ZIP + 4 WASHINGTON, DC 20007		F Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and **I** are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? Yes No

H(b) If "Yes," enter number of affiliates **N/A**

H(c) Are all affiliates included? **N/A** Yes No (If "No," attach a list.)

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

I Group Exemption Number **N/A**

G Website: **WWW.ULI.ORG**

J Organization type (check only one) 501(c) (3) (insert no.) 4947(a)(1) or 527

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 **68,100,773.**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1 Contributions, gifts, grants, and similar amounts received:				
	a Contributions to donor advised funds	1a			
	b Direct public support (not included on line 1a)	1b	1,520,330.		
	c Indirect public support (not included on line 1a)	1c	6,683,315.		
	d Government contributions (grants) (not included on line 1a)	1d			
	e Total (add lines 1a through 1d) (cash \$ 8,203,645)	1e			8,203,645.
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2			45,913,589.
	3 Membership dues and assessments	3			13,514,459.
	4 Interest on savings and temporary cash investments	4			235,395.
	5 Dividends and interest from securities	5			233,685.
	6 a Gross rents	6a			
	b Less: rental expenses	6b			
c Net rental income or (loss). Subtract line 6b from line 6a	6c				
7 Other investment income (describe)	7				
8 a Gross amount from sales of assets other than inventory	(A) Securities	8a			
		8b			
		8c			
	d Net gain or (loss). Combine line 8c, columns (A) and (B)	8d			
9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>	a Gross revenue (not including \$ of contributions reported on line 1b)	9a			
	b Less: direct expenses other than fundraising expenses	9b			
	c Net income or (loss) from special events. Subtract line 9b from line 9a	9c			
10 a Gross sales of inventory, less returns and allowances	10a				
	b Less: cost of goods sold	10b			
	c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c			
11 Other revenue (from Part VII, line 103)	11				
12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12			68,100,773.	
Expenses	13 Program services (from line 44, column (B))	13			51,758,007.
	14 Management and general (from line 44, column (C))	14			10,117,252.
	15 Fundraising (from line 44, column (D))	15			2,663,455.
	16 Payments to affiliates (attach schedule)	16			
	17 Total expenses. Add lines 16 and 44, column (A)	17			64,538,714.
Net Assets	18 Excess or (deficit) for the year. Subtract line 17 from line 12	18			3,562,059.
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19			35,730,325.
	20 Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 1	20			-745,651.
	21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21			38,546,733.

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Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ 0 noncash \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b Other grants and allocations (attach schedule) (cash \$ 228,994 noncash \$ 0) If this amount includes foreign grants, check here <input type="checkbox"/>	228,994.	228,994.	STATEMENT 3	
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	2,140,512.	0.	1,911,712.	228,800.
b Compensation of former officers, directors, key employees, etc. listed in Part V-B	0.	0.	0.	0.
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
26 Salaries and wages of employees not included on lines 25a, b, and c	17,030,950.	12,889,228.	2,897,864.	1,243,858.
27 Pension plan contributions not included on lines 25a, b, and c	1,180,567.	866,698.	220,409.	93,460.
28 Employee benefits not included on lines 25a - 27	1,708,265.	1,202,316.	374,700.	131,249.
29 Payroll taxes	1,166,983.	791,287.	285,880.	89,816.
30 Professional fundraising fees				
31 Accounting fees				
32 Legal fees	447,412.	95,160.	352,232.	20.
33 Supplies	581,613.	332,590.	240,300.	8,723.
34 Telephone	879,602.	572,447.	267,277.	39,878.
35 Postage and shipping	1,976,632.	1,800,437.	121,919.	54,276.
36 Occupancy	1,977,362.	1,355,070.	464,335.	157,957.
37 Equipment rental and maintenance	227,774.	127,198.	99,836.	740.
38 Printing and publications	2,924,414.	2,861,311.	9,131.	53,972.
39 Travel	3,168,404.	2,532,439.	477,350.	158,615.
40 Conferences, conventions, and meetings	11,127,141.	10,700,710.	273,075.	153,356.
41 Interest				
42 Depreciation, depletion, etc. (attach schedule)	637,128.	421,742.	160,714.	54,672.
43 Other expenses not covered above (itemize):				
a				
b				
c				
d				
e				
f				
g SEE STATEMENT 2	17,134,961.	14,980,380.	1,960,518.	194,063.
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	64,538,714.	51,758,007.	10,117,252.	2,663,455.

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No

If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A ; (ii) the amount allocated to Program services \$ N/A ;

(iii) the amount allocated to Management and general \$ N/A ; and (iv) the amount allocated to Fundraising \$ N/A

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ► SEE STATEMENT 5	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	
a SEE STATEMENT 4	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	9,398,186.
b PUBLISHING/URBAN LAND MAGAZINE: THIS PROJECT REPRESENTS THE SALES AND RELATED EXPENSES OF ULI'S BOOK PUBLISHING PROGRAM. THE MONTHLY MAGAZINE OF ULI REPORTS ON TRENDS AND INNOVATIONS IN LAND USE DEVELOPMENT PRACTICES. THE REVENUE IS GENERATED BY ADVERTISEMENTS. THE MAGAZINE IS A BENEFIT OF MEMBERSHIP.	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	5,621,783.
c RESEARCH AND EDUCATION: THE PROGRAM IS INTERDISCIPLINARY, FOCUSING ON RESIDENTIAL/RESORT, REAL ESTATE FINANCE/INDUSTRY STRUCTURE, RETAIL DEVELOPMENT, OFFICE/COMMERCIAL DEVELOPMENT, TRANSPORTATION, THE ENVIRONMENT, AND GENERAL MARKET TRENDS.	
(Grants and allocations \$ 120,000.) If this amount includes foreign grants, check here ► <input type="checkbox"/>	2,626,024.
d DISTRICT COUNCILS: THE PURPOSE OF THIS PROGRAM IS TO PROVIDE ULI'S PRESENCE AT THE LOCAL LEVEL, THROUGH THE DEVELOPMENT AND PRESENTATION OF PROGRAMS OF WORK THAT ADDRESS LOCAL REAL ESTATE AND PLANNING ISSUES.	
(Grants and allocations \$ 45,244.) If this amount includes foreign grants, check here ► <input type="checkbox"/>	17,932,661.
e Other program services (attach schedule) SEE STATEMENT 6	
(Grants and allocations \$ 63,750.) If this amount includes foreign grants, check here ► <input type="checkbox"/>	16,179,353.
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ►	51,758,007.

Form 990 (2007)

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year	
Assets	45	Cash - non-interest-bearing	400.	45	400.
	46	Savings and temporary cash investments	8,914,397.	46	9,231,831.
	47 a	Accounts receivable	21,463,073.		
		47a			
	b	Less: allowance for doubtful accounts	432,000.	47c	21,031,073.
		47b			
	48 a	Pledges receivable			
		48a			
	b	Less: allowance for doubtful accounts		48c	
		48b			
	49	Grants receivable		49	
	50 a	Receivables from current and former officers, directors, trustees, and key employees		50a	
	b	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)		50b	
	51 a	Other notes and loans receivable			
		51a			
b	Less: allowance for doubtful accounts		51c		
	51b				
52	Inventories for sale or use	709,825.	52	968,734.	
53	Prepaid expenses and deferred charges	1,157,799.	53	1,138,076.	
54 a	Investments - publicly-traded securities STMT. 9 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	8,730,302.	54a	7,958,366.	
b	Investments - other securities		54b		
	<input type="checkbox"/> Cost <input type="checkbox"/> FMV				
55 a	Investments - land, buildings, and equipment: basis				
	55a				
b	Less: accumulated depreciation		55c		
	55b				
56	Investments - other		56		
57 a	Land, buildings, and equipment: basis	7,615,610.			
	57a				
b	Less: accumulated depreciation STMT. 7	2,630,522.	57c	4,985,088.	
	57b				
58	Other assets, including program-related investments (describe SEE STATEMENT 8)	10,032,528.	58	10,017,979.	
59	Total assets (must equal line 74). Add lines 45 through 58	51,419,802.	59	55,331,547.	
Liabilities	60	Accounts payable and accrued expenses	5,838,423.	60	6,344,660.
	61	Grants payable		61	
	62	Deferred revenue	9,033,164.	62	9,472,591.
	63	Loans from officers, directors, trustees, and key employees		63	
	64 a	Tax-exempt bond liabilities		64a	
	b	Mortgages and other notes payable		64b	
	65	Other liabilities (describe DEFERRED RENT)	817,890.	65	967,563.
66	Total liabilities. Add lines 60 through 65	15,689,477.	66	16,784,814.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.				
	67	Unrestricted	18,795,783.	67	18,859,680.
	68	Temporarily restricted	16,934,542.	68	19,687,053.
	69	Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.				
	70	Capital stock, trust principal, or current funds		70	
	71	Paid-in or capital surplus, or land, building, and equipment fund		71	
	72	Retained earnings, endowment, accumulated income, or other funds		72	
	73	Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)	35,730,325.	73	38,546,733.
	74	Total liabilities and net assets/fund balances. Add lines 66 and 73	51,419,802.	74	55,331,547.

Part VI Other information (continued)		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	X	
82 b	120,998.		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
83 b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible? N/A		
84 b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A		
85 a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members? N/A		
85 b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? N/A		
If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
85 c	Dues, assessments, and similar amounts from members N/A		
85 d	Section 162(e) lobbying and political expenditures N/A		
85 e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices N/A		
85 f	Taxable amount of lobbying and political expenditures (line 85d less 85e) N/A		
85 g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? N/A		
85 h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? N/A		
86 a	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12 N/A		
86 b	Gross receipts, included on line 12, for public use of club facilities N/A		
87 a	501(c)(12) organizations. Enter: a Gross income from members or shareholders N/A		
87 b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) N/A		
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX		X
88 b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI		X
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 0.; section 4912 0.; section 4955 0.		
89 b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		X
89 c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 0.		
89 d	Enter: Amount of tax on line 89c, above, reimbursed by the organization 0.		
89 e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
89 f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
89 g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
90 a	List the states with which a copy of this return is filed DC, CA, GA, VA, FL, NY, AZ, TX, MA, CT, PA, MN, MT, IL		
90 b	Number of employees employed in the pay period that includes March 12, 2007 195		
91 a	The books are in care of THE INSTITUTE Telephone no. (202) 624-7000 Located at 1025 THOMAS JEFFERSON ST., NW, WASHINGTON, DC ZIP +4 20007		
91 b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country SEE STATEMENT 14	X	
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.			

Part VI Other Information (continued) Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c
 If "Yes," enter the name of the foreign country **SEE STATEMENT 17**

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here
 and enter the amount of tax-exempt interest received or accrued during the tax year 92 N/A

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a SEE STATEMENT 15		4,252,054.			41,661,535.
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					13,514,459.
95 Interest on savings and temporary cash investments			14	235,395.	
96 Dividends and interest from securities			14	233,685.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		4,252,054.		469,080.	55,175,994.
105 Total (add line 104, columns (B), (D), and (E))					59,897,128.

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No. Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
SEE STATEMENT 16

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13). N/A

106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Table with 4 columns: (A) Name, address, of each controlled entity; (B) Employer Identification Number; (C) Description of transfer; (D) Amount of transfer. Includes a Totals row.

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Table with 4 columns: (A) Name, address, of each controlled entity; (B) Employer Identification Number; (C) Description of transfer; (D) Amount of transfer. Includes a Totals row.

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Signature and information section including: Signature of officer (Richard M. Rosan), Date (11/12/08), Preparer's signature, Firm's name (RSM McGLADREY, INC.), Address (9737 Washingtonian Blvd., #400 Gaithersburg, MD 20878-7340), and Phone number ((301) 296-3600).

SCHEDULE A
(Form 990 or 990-EZ)

Organization Exempt Under Section 501(c)(3)

OMB No. 1545-0047

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or 4947(a)(1) Nonexempt Charitable Trust

2007

Department of the Treasury
Internal Revenue Service

Supplementary Information-(See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

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

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
<u>RACHELLE LEVITT</u> <u>1025 THOMAS JEFFERSON ST, N.W., WASHI</u>	EXECUTIVE VP 37.50	246,400.	24,755.	3,236.
<u>PAMELA PATENAUDE</u> <u>1025 THOMAS JEFFERSON ST, N.W., WASHI</u>	EXECUTIVE DIR. 37.50	219,625.	600.	103.
<u>MAUREEN MCAVEY</u> <u>1025 THOMAS JEFFERSON ST, N.W., WASHI</u>	EXECUTIVE VP 37.50	231,700.	24,287.	0.
<u>JOHN MCLLWAIN</u> <u>1025 THOMAS JEFFERSON ST, N.W., WASHI</u>	FELLOW 37.50	209,100.	22,825.	0.
<u>LLOYD BOOKOUT</u> <u>1025 THOMAS JEFFERSON ST, N.W., WASHI</u>	SENIOR VP 37.50	241,400.	25,035.	0.
Total number of other employees paid over \$50,000 ▶	121			

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
<u>RELIANCE TELESERVICES, INC.</u> <u>1511 RITCHIE HWY, STE 203, ARNOLD, MD 21012</u>	PUBLICATION/MTNG/ NEMBR TELEMARTNG	1046572.
<u>AVW AUDIO VISUAL, INC.</u> <u>PO BOX 567569, DALLAS, TX 75356</u>	AV SERVICE/TECHNICAL	703,184.
<u>FREEMAN DECORATING</u> <u>PO BOX 650036, DALLAS, TX 75265</u>	MEETING DECORATING CONSUL	590,407.
<u>FREEMAN AUDIO VISUAL SOLUTIONS</u> <u>PO BOX 650519, DALLAS, TX 75265</u>	AV/ MEETING DECORATING	321,973.
<u>MCCARTHY MCSHERRY & ASSOCIATES</u> <u>2936 WEST LELAND AVE., CHICAGO, IL 60625</u>	MEETING PLANNING CONSULTANT	278,349.
Total number of others receiving over \$50,000 for professional services ▶	46	

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
<u>NONE</u>		
Total number of other contractors receiving over \$50,000 for other services ▶	0	

Part III **Statements About Activities** (See page 2 of the instructions.)

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.		X
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
a Sale, exchange, or leasing of property?	2a	X
b Lending of money or other extension of credit?	2b	X
c Furnishing of goods, services, or facilities?	2c	X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? SEE STATEMENT 18	2d	X
e Transfer of any part of its income or assets?	2e	X
3 a Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.) SEE STATEMENT 19	3a	X
b Did the organization have a section 403(b) annuity plan for its employees?	3b	X
c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement	3c	X
d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d	X
4 a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g	4a	X
b Did the organization make any taxable distributions under section 4966?	4b	N/A
c Did the organization make a distribution to a donor, donor advisor, or related person?	4c	N/A
d Enter the total number of donor advised funds owned at the end of the tax year	N/A	
e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year	N/A	
f Enter the total number of separate funds or accounts owned at the end of the year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts	0.	
g Enter the aggregate value of assets in all funds or accounts included on line 4f at the end of the tax year	0.	

Part IV Reason for Non-Private Foundation Status (See pages 4 through 8 of the instructions.)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state _____
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:
 Type I Type II Type III-Functionally Integrated Type III-Other

Provide the following information about the supported organizations. (See page 8 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total					▶

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See page 8 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) Use cash method of accounting.
 Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	10,329,676.	3,919,733.	3,947,064.	3,058,108.	21,254,581.
16 Membership fees received	12,880,073.	10,743,342.	9,683,690.	8,158,928.	41,466,033.
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	42,679,100.	31,148,583.	27,894,462.	22,615,523.	124,337,668.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	589,144.	377,783.	344,495.	204,854.	1,516,276.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	66,477,993.	46,189,441.	41,869,711.	34,037,413.	188,574,558.
24 Line 23 minus line 17	23,798,893.	15,040,858.	13,975,249.	11,421,890.	64,236,890.
25 Enter 1% of line 23	664,780.	461,894.	418,697.	340,374.	

26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24	▶	26a	N/A
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts	▶	26b	N/A
c Total support for section 509(a)(1) test: Enter line 24, column (e)	▶	26c	N/A
d Add: Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26b _____	▶	26d	N/A
e Public support (line 26c minus line 26d total)	▶	26e	N/A
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))	▶	26f	N/A %

27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year: (2006) 1,276,112. (2005) 1,198,477. (2004) 823,941. (2003) 691,857.			
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2006) 0. (2005) 0. (2004) 0. (2003) 0.			
c Add: Amounts from column (e) for lines: 15 21,254,581. 16 41,466,033. 17 124,337,668. 20 _____ 21 _____	▶	27c	187,058,282.
d Add: Line 27a total 3,990,387. and line 27b total 0.	▶	27d	3,990,387.
e Public support (line 27c total minus line 27d total)	▶	27e	183,067,895.
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)	▶	27f	188,574,558.
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))	▶	27g	97.0798%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))	▶	27h	.8041%

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

Part V Private School Questionnaire (See page 9 of the instructions.)

N/A

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?		
If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)			
.....			
.....			
32	Does the organization maintain the following:		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
d	Copies of all material used by the organization or on its behalf to solicit contributions?		
If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)			
.....			
33	Does the organization discriminate by race in any way with respect to:		
a	Students' rights or privileges?		
b	Admissions policies?		
c	Employment of faculty or administrative staff?		
d	Scholarships or other financial assistance?		
e	Educational policies?		
f	Use of facilities?		
g	Athletic programs?		
h	Other extracurricular activities?		
If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)			
.....			
.....			
34 a	Does the organization receive any financial aid or assistance from a governmental agency?		
b	Has the organization's right to such aid ever been revoked or suspended?		
If you answered "Yes" to either 34a or b, please explain using an attached statement.			
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation		

Schedule A (Form 990 or 990-EZ) 2007

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 11 of the instructions.)
 (To be completed ONLY by an eligible organization that filed Form 5768)

N/A

Check **a** if the organization belongs to an affiliated group. Check **b** if you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Affiliated group totals	(b) To be completed for all electing organizations
		N/A	
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		
41 Lobbying nontaxable amount. Enter the amount from the following table -			
If the amount on line 40 is -	The lobbying nontaxable amount is -		
Not over \$500,000	20% of the amount on line 40		
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000		
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	41	
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000		
Over \$17,000,000	\$1,000,000		
42 Grassroots nontaxable amount (enter 25% of line 41)	42		
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43		
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44		

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 13 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45 Lobbying nontaxable amount					0.
46 Lobbying ceiling amount (150% of line 45(e))					0.
47 Total lobbying expenditures					0.
48 Grassroots nontaxable amount					0.
49 Grassroots ceiling amount (150% of line 48(e))					0.
50 Grassroots lobbying expenditures					0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 14 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
a Volunteers		X	
b Paid staff or management (Include compensation in expenses reported on lines c through h.)		X	
c Media advertisements		X	
d Mailings to members, legislators, or the public		X	
e Publications, or published or broadcast statements		X	
f Grants to other organizations for lobbying purposes		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means		X	
i Total lobbying expenditures (Add lines c through h.)			0.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

Schedule B

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No. 1545-0047

2007

Name of organization

Employer identification number

URBAN LAND INSTITUTE

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 organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules-

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to 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. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ► \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2007)

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

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1		\$ <u>6,683,315.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2		\$ <u>1,520,330.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Asset Number	Description of property					Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
	Date placed in service	Method/IRC sec.	Life or rate	Line No.					
1	FURNITURE AND EQUIPMENT								
	VARIES	200DB	10.00	17		788,577.		409,820.	47,893.
2	CAPITALIZED SOFTWARE								
	VARIES	200DB	3.00	17		1,847,713.		662,662.	135,843.
3	COMPUTER EQUIPMENT								
	VARIES	200DB	3.00	17		1,008,479.		526,236.	193,622.
4	LEASEHOLD IMPROVEMENTS								
	VARIES	200DB	10.00	17		2,734,725.		394,676.	259,770.
5	SOFTWARE IN PROGRESS								
	VARIES	200DB	3.00	17		1,236,116.			0.
	* TOTAL 990 PAGE 2 DEPR								
						7,615,610.	0.	1,993,394.	637,128.

FORM 990 OTHER CHANGES IN NET ASSETS OR FUND BALANCES STATEMENT 1

DESCRIPTION	AMOUNT
UNREALIZED GAIN ON INVESTMENTS	-745,651.
TOTAL TO FORM 990, PART I, LINE 20	-745,651.

FORM 990 OTHER EXPENSES STATEMENT 2

DESCRIPTION	(A) TOTAL	(B) PROGRAM SERVICES	(C) MANAGEMENT AND GENERAL	(D) FUNDRAISING
CONTRACTED SERVICES	11,042,394.	9,217,709.	1,697,109.	127,576.
INSURANCE	238,392.	49,712.	188,680.	
OTHER	766,726.	730,729.	21,901.	14,096.
COST OF GOODS SOLD	593,423.	593,423.		
DIST CNCL DUES				
SHARING	2,100,757.	2,100,757.		
CREDIT CARD FEES	823,717.	808,642.	2,368.	12,707.
ADVERTISING	185,649.	133,521.	49,358.	2,770.
MEMBER RECOGNITION	234,675.	198,486.	670.	35,519.
ULI CONTRIBUTIONS TO ULIF	786,543.	786,543.		
ULI PRODUCTS FROM STOCK	305,087.	303,260.	432.	1,395.
BAD DEBTS	57,598.	57,598.		
TOTAL TO FM 990, LN 43	17,134,961.	14,980,380.	1,960,518.	194,063.

FORM 990

CASH GRANTS AND ALLOCATIONS
TO OTHERS

STATEMENT 3

CLASS OF ACTIVITY/DONEE'S NAME AND ADDRESS

AMOUNT

GOOD SCHOLARSHIP
8 STUDENTS AT \$5,000 EACH

40,000.

HINES STUDENT UDC
AWARDS FROM \$2,000 TO \$9,000

80,000.

COMMUNITY ACTION GRANT
VARIOUS

63,750.

DISTRICT COUNCILS
VARIOUS

45,244.

TOTAL INCLUDED ON FORM 990, PART II, LINE 22B

228,994.

FORM 990 STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS STATEMENT 4

DESCRIPTION OF PROGRAM SERVICE ONE

MEETING AND CONFERENCES: THE MEETINGS PROGRAM REPRESENTS THE REVENUES AND EXPENSES RELATED TO ULI'S SPRING AND FALL ANNUAL MEETINGS, AS WELL AS COUNCIL RELATED ACTIVITIES. THE CONFERENCE PROGRAM ATTRACTS THREE TO SEVEN HUNDRED PARTICIPANTS PER EVENT. THE PROGRAMS FOCUS ON DEVELOPMENT TOPICS OF IMMEDIATE INTEREST, SUCH AS MASTER PLANNED COMMUNITIES, ENTERTAINMENT AND INTERNATIONAL REAL ESTATE FINANCE AND INVESTMENT.

	GRANTS	EXPENSES
TO FORM 990, PART III, LINE A		9,398,186.

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE STATEMENT 5
PART III

EXPLANATION

TO PROVIDE RESPONSIBLE LEADERSHIP IN THE USE OF LAND IN ORDER TO ENHANCE THE TOTAL ENVIRONMENT.

FORM 990 OTHER PROGRAM SERVICES STATEMENT 6

DESCRIPTION OF OTHER PROGRAM SERVICES	GRANTS AND ALLOCATIONS	EXPENSES
PROFESSIONAL DEVELOPMENT	0.	2,399,782.
COMMUNITY OUTREACH	63,750.	1,221,564.
STUDY TOUR PROGRAM	0.	129,151.
AWARDS	0.	589,173.
INTERNATIONAL OUTREACH	0.	119,047.
MEMBER SERVICES	0.	1,971,878.

CENTERS	0. 3,505,189.
COUNCILS	0. 1,287,605.
FELLOWS	0. 1,802,199.
ADVISORY SERVICES	0. 1,312,197.
STRATEGIC DEVELOPMENT	0. 1,055,025.
ULI FOUNDATION	0. 786,543.
TOTAL TO FORM 990, PART III, LINE E	<u>63,750. 16179353.</u>

FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 7

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE AND EQUIPMENT	788,577.	457,713.	330,864.
CAPITALIZED SOFTWARE	1,847,713.	798,505.	1,049,208.
COMPUTER EQUIPMENT	1,008,479.	719,858.	288,621.
LEASEHOLD IMPROVEMENTS	2,734,725.	654,446.	2,080,279.
SOFTWARE IN PROGRESS	1,236,116.	0.	1,236,116.
TOTAL TO FORM 990, PART IV, LN 57	<u>7,615,610.</u>	<u>2,630,522.</u>	<u>4,985,088.</u>

FORM 990 OTHER ASSETS STATEMENT 8

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
ACCRUED INTEREST RECEIVABLE	32,528.	17,979.
TRANSFER TO THE ULI FOUNDATION	10,000,000.	10,000,000.
TOTAL TO FORM 990, PART IV, LINE 58	<u>10,032,528.</u>	<u>10,017,979.</u>

FORM 990 NON-GOVERNMENT SECURITIES STATEMENT 9

SECURITY DESCRIPTION	COST/FMV	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	TOTAL NON-GOV'T SECURITIES
MUTUAL FUNDS	FMV			7,958,366.	7,958,366.
TO FORM 990, LINE 54A, COL B				7,958,366.	7,958,366.

FORM 990 OTHER REVENUE NOT INCLUDED ON FORM 990 STATEMENT 10

DESCRIPTION	AMOUNT
AMOUNTS RELEASED FROM TEMPORARY RESTRICTIONS	-630,435.
TOTAL TO FORM 990, PART IV-A	-630,435.

FORM 990 OTHER EXPENSES INCLUDED ON FORM 990 STATEMENT 11

DESCRIPTION	AMOUNT
AMOUNTS RELEASED FROM TEMPORARY RESTRICTIONS	630,435.
TOTAL TO FORM 990, PART IV-B	630,435.

FORM 990 PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, STATEMENT 12
 TRUSTEES AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
TODD W. MANSFIELD 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	CHAIR 7.50	0.	0.	0.
DOROTHY L. ALPERT 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JOSEPH F. AZRACK 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
PETER E. BACCILE 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
CLAUDE M. BALLARD 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	PAST CHAIRMAN 1.00	0.	0.	0.
MICHAEL BANNER 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
RICHARD D. BARON 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
BRYCE BLAIR 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
RANDALL BONE 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JOSEPH E. BROWN 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JOHN BUCKSBAUM 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.

PRESTON BUTCHER 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JAMES C. CANIZARO 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	PAST CHAIRMAN 1.00	0.	0.	0.
RICHARD G. CARLSON 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JOHN A. CARRAFIELL 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
DARYL J. CARTER 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JAMES J. CHAFFIN, JR 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	PAST CHAIRMAN 1.00	0.	0.	0.
ALICE M. CONNELL 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JAMES J. CURTIS, III 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JOHN C. CUSHMAN, III 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
LINDA G. DAVENPORT 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JAN A. DE KREIJ 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	ULI EUROPEAN CHAIRMAN 1.00	0.	0.	0.
MICHAEL D. FASCITELLI 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
GARY W. FENCHUK 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.

ARTHUR W. FIELDS 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
LEONARD FORKAS, JR. 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
HARRY H. FRAMPTON, III 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	PAST CHAIRMAN 1.00	0.	0.	0.
MERRIE S. FRANKEL 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
TAKESHI FUKUZAWA 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
STEPHEN J. FURNARY 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
LIZANNE GALBREATH 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
WILLIAM A. GILCHRIST 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
EUGENE J. GODBOLD 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
ROSALIND E. GORIN 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
GREENLAW GRUPE, JR 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	PAST CHAIRMAN 1.00	0.	0.	0.
VERONICA W. HACKETT 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
MOSSIK HACOBIAN 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.

JOHN S. HAGESTAD 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
HELEN D. HATCH 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
IAN D. HAWKSWORTH 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
PATRICIA R. HEALY 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
TARA CARTER HERNANDEZ 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
KENNETH W. HUBBARD 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
GREGORY W. HUMMEL 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
WAYNE S. HYATT 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
HIROMICHI IWASA 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
HAROLD S. JENSEN 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	PAST CHAIRMAN 1.00	0.	0.	0.
DAVID V. JOHNSON 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
MARTY JONES 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JOHN D. KASARDA 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.

GADI KAUFMANN 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
MICHAEL F. KELLY 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	PAST CHAIRMAN 1.00	0.	0.	0.
CHARLES R. KENDRICK JR 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
MARY ANN KING 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JAMES D. KLINGBEIL 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	PAST CHAIRMAN 1.00	0.	0.	0.
WALTER A. KOELBEL JR. 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
A EUGENE KOHN 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
CHEONG KOON HEAN 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JOHN Z. KUKRAL 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
REINHARD KUTSCHER 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
ROBERT C. LARSON 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
PATRICK R. LEARDO 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
CHARLES B. LEITNER 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.

C.Y. LEUNG 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
RANDALL W. LEWIS 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
ROBERT C. LIEBER 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JAMES W. LIGHT 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JAMES CALLARD 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
SIMON H.T. CLARK 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
STUART LIPTON 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
VINCENT H. S. LO 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
ROBERT J. LOWE, SR. 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
VICTOR B. MACFARLANE 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
ROBERT F. MAGUIRE, III 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
SCOTT D. MALKIN 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
DAVID R. MAYHOOD 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.

SANTIAGO MERCADE 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
RAYMOND C. MIKULICH 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
MINORU MORI 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
DANIEL M. NEIDICH 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JEREMY NEWSUM 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
JOSEPH W. O'CONNOR 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	PAST CHAIRMAN 1.00	0.	0.	0.
ALEXANDER OTTO 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
PETER A. PAPPAS 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
GERALD N. PARKES 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
PATRICK L. PHILLIPS 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
MICHAEL E. PRALLE 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
STEPHEN R. QUAZZO 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
I. ROCKE RANSEN 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	PAST CHAIRMAN 1.00	0.	0.	0.

WAYNE RATKOVICH	TRUSTEE			
1025 THOMAS JEFFERSON STREET, N.W.	1.00	0.	0.	0.
WASHINGTON, DC 20007				
DALE ANNE REISS	TRUSTEE			
1025 THOMAS JEFFERSON STREET, N.W.	1.00	0.	0.	0.
WASHINGTON, DC 20007				
ALEX J. ROSE	TRUSTEE			
1025 THOMAS JEFFERSON STREET, N.W.	1.00	0.	0.	0.
WASHINGTON, DC 20007				
JONATHAN F.P. ROSE	TRUSTEE			
1025 THOMAS JEFFERSON STREET, N.W.	1.00	0.	0.	0.
WASHINGTON, DC 20007				
STEPHEN M. ROSS	TRUSTEE			
1025 THOMAS JEFFERSON STREET, N.W.	1.00	0.	0.	0.
WASHINGTON, DC 20007				
STUART M. ROTHENBERG	TRUSTEE			
1025 THOMAS JEFFERSON STREET, N.W.	1.00	0.	0.	0.
WASHINGTON, DC 20007				
MITCHELL E. RUDIN	TRUSTEE			
1025 THOMAS JEFFERSON STREET, N.W.	1.00	0.	0.	0.
WASHINGTON, DC 20007				
PETER S. RUMMELL	TRUSTEE			
1025 THOMAS JEFFERSON STREET, N.W.	1.00	0.	0.	0.
WASHINGTON, DC 20007				
RICHARD B. SALTZMAN	TRUSTEE			
1025 THOMAS JEFFERSON STREET, N.W.	1.00	0.	0.	0.
WASHINGTON, DC 20007				
CHRISTOPHER GLENN SAWYER	TRUSTEE			
1025 THOMAS JEFFERSON STREET, N.W.	1.00	0.	0.	0.
WASHINGTON, DC 20007				
MICHAEL SPIES	TRUSTEE			
1025 THOMAS JEFFERSON STREET, N.W.	1.00	0.	0.	0.
WASHINGTON, DC 20007				
GEOFFREY L. STACK	TRUSTEE			
1025 THOMAS JEFFERSON STREET, N.W.	1.00	0.	0.	0.
WASHINGTON, DC 20007				
JEFFREY L. SWOPE	TRUSTEE			
1025 THOMAS JEFFERSON STREET, N.W.	1.00	0.	0.	0.
WASHINGTON, DC 20007				

ROBERT S. TAUBMAN 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
J. RONALD TERWILLIGER 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	PAST CHAIRMAN 1.00	0.	0.	0.
LYNN THURBER 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
ANTHONY J. TRELLA 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
GENA P. TRIMBLE 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
MARILEE A. UTTER 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
CARL WEISBROD 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
MARILYN J. TAYLOR 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	PAST CHAIRMAN 1.00	0.	0.	0.
SMEDES YORK 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	PAST CHAIRMAN 1.00	0.	0.	0.
F. KARL ZAVITKOVSKY 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
DANIEL C. VAN EPP 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
BRET R. WILKERSON 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	TRUSTEE 1.00	0.	0.	0.
RICHARD M. ROSAN 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	PRESIDENT 37.50	572,000.	61,054.	1,547.

MICHAEL TERSECK 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	CFO/CAO 37.50	311,000.	25,050.	386.
CHERYL CUMMINS 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	AMERICAS PRESIDENT 37.50	452,175.	47,780.	2,306.
WILLIAM KISTLER 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	EMEA PRESIDENT 37.50	506,430.	23,584.	0.
RAMIN ASSA 1025 THOMAS JEFFERSON STREET, N.W. WASHINGTON, DC 20007	CORPORATE SECRETARY 37.50	136,373.	776.	51.
TOTALS INCLUDED ON FORM 990, PART V-A		<u>1,977,978.</u>	<u>158,244.</u>	<u>4,290.</u>

FORM 990

EXPLANATION OF RELATIONSHIP
PART V-A, LINE 75B

STATEMENT 13

<u>INDIVIDUAL'S NAME</u>	<u>TITLE OR ROLE</u>
JAMES CHAFFIN	TRUSTEE

<u>INDIVIDUAL'S NAME</u>	<u>TITLE OR ROLE</u>
JAMES LIGHT	TRUSTEE

EXPLANATION OF RELATIONSHIP
BUSINESS RELATIONSHIP

<u>INDIVIDUAL'S NAME</u>	<u>TITLE OR ROLE</u>
MARY ANN KING	TRUSTEE

<u>INDIVIDUAL'S NAME</u>	<u>TITLE OR ROLE</u>
ALEX ROSE	TRUSTEE

EXPLANATION OF RELATIONSHIP
PERSONAL RELATIONSHIP

<u>INDIVIDUAL'S NAME</u>	<u>TITLE OR ROLE</u>
BRYCE BLAIR	TRUSTEE

<u>INDIVIDUAL'S NAME</u>	<u>TITLE OR ROLE</u>
PETER RUMMELL	TRUSTEE

EXPLANATION OF RELATIONSHIP
 BUSINESS RELATIONSHIP

FORM 990	NAME OF FOREIGN COUNTRY IN WHICH ORGANIZATION HAS FINANCIAL INTEREST	STATEMENT 14
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NAME OF COUNTRY
 UNITED KINGDOM
 BELGIUM
 HONG KONG

FORM 990	PROGRAM SERVICE REVENUE	STATEMENT 15
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<u>DESCRIPTION</u>	<u>BUS CODE</u>	<u>UNRELATED BUSINESS INC</u>	<u>EXCL CODE</u>	<u>EXCLUDED AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
MEETINGS & CONFERENCES					16,056,795.
PUB./URBAN LAND MAG.	541800	4,252,054.			3,065,507.
RESEARCH					11,387.
PROFESSIONAL DEV.					3,180,885.
ADVISORY SERVICES					1,809,945.
COMMUNITY OUTREACH					211,328.
INTERNATIONAL OUTREACH					120,063.
DISTRICT COUNCILS					14,628,991.
COMMUNICATIONS					19,187.
AWARDS					91,877.
ULI IN THE COMMUNITY					750,049.

FELLOWS		142,236.
COUNCILS		1,234,027.
STUDY PROGRAMS		98,890.
CENTERS		240,368.
TO FORM 990, PART VII, LINE 93	4,252,054.	41,661,535.

FORM 990 PART VIII - RELATIONSHIP OF ACTIVITIES TO STATEMENT 16
 ACCOMPLISHMENT OF EXEMPT PURPOSES

LINE	EXPLANATION OF RELATIONSHIP OF ACTIVITIES
93A	MEETING & CONFERENCES: THE MEETING PROGRAM REPRESENTS THE REVENUES AND EXPENSES RELATED TO ULI'S SPRING AND FALL ANNUAL MEETINGS, AS WELL AS COUNCIL RELATED ACTIVITIES. THE CONFERENCE PROGRAM ATTRACTS OVER THREE THOUSAND PARTICIPANTS ANNUALLY. THE PROGRAMS FOCUS ON DEVELOPMENT TOPICS OF IMMEDIATE INTEREST, SUCH AS GOLF, MASTER PLANNED COMMUNITIES, ENTERTAINMENT, AND INTERNATIONAL REAL ESTATE FINANCE AND INVESTMENT.
93B	PUBLISHING/URBAN LAND MAGAZINE: THIS PROJECT REPRESENTS THE SALES AND RELATED EXPENSES OF ULI'S BOOK PUBLISHING PROGRAM. THE MONTHLY MAGAZINE OF ULI REPORTS ON TRENDS AND INNOVATIONS IN LAND USE DEVELOPMENT PRACTICES. THE REVENUE IS GENERATED BY ADVERTISEMENTS. THE MAGAZINE IS A BENEFIT OF MEMBERSHIP.
93C	RESEARCH AND EDUCATION: THE PROGRAM IS INTERDISCIPLINARY, FOCUSING ON CAPITAL MARKETS AND FINANCE, HOUSING, SUSTAINABILITY, INFRASTRUCTURE, PLACE MAKING, URBAN DESIGN, METROPOLITAN FORM, AND LAND USE POLICY.
93D	PROFESSIONAL DEVELOPMENT: THIS DEPARTMENT CONTAINS THE ACTIVITIES OF ULI'S CONTINUING EDUCATION PROGRAM.
93E1	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.
93E2	COMMUNITY OUTREACH - ULI NEITHER LOBBIES NOR ADVOCATES FOR ANY ONE POINT OF VIEW. AT THE STATE AND LOCAL LEVEL, ULI ADDRESSES COMMUNITY BUILDING AND LAND USE ISSUES. ULI MEMBERS COLLABORATE WITH OTHER STAKEHOLDERS-ON SMART GROWTH, WORKFORCE HOUSING, REGIONAL COOPERATION, URBAN REVITALIZATION, EDUCATING HIGH SCHOOL STUDENTS ON LAND USE AND DEVELOPMENT ISSUES AND OTHER TOPICS.
93E3	INTERNATIONAL OUTREACH: THIS ENCOMPASSES OUTREACH PROGRAMS IN JAPAN, ASIA, AND INDIA. THE PROGRAM'S PURPOSE IS TO EXPAND ULI INTERNATIONALLY IN TERMS OF MEMBERSHIP, PROGRAMS OF WORK, VOLUNTEER INFRASTRUCTURE AND STAFF SUPPORT SYSTEMS.

- 93E4 DISTRICT COUNCILS: THE PURPOSE OF THIS PROGRAM IS TO PROVIDE ULI'S PRESENCE AT THE LOCAL LEVEL, THROUGH THE DEVELOPMENT AND PRESENTATION OF PROGRAMS OF WORK THAT ADDRESS LOCAL REAL ESTATE AND PLANNING ISSUES.
- 93E5 STRATEGIC DEVELOPMENT- THIS PROGRAM INCLUDES BOTH INTERNAL AND EXTERNAL COMMUNICATION PROGRAMS - MEDIA RELATIONS, BRANDING, CORPORATE COMMUNICATION AND WEB PAGE SUPPORT.
- 93E6 AWARDS - ULI IS WIDELY RECOGNIZED AS THE PREEMINENT VOICE FOR ENCOURAGING AND FOSTERING HIGH STANDARDS OF LAND USE PLANNING AND REAL ESTATE DEVELOPMENT. ULI CELEBRATES THE PEOPLE AND PROJECTS THAT EMBODY BEST PRACTICE THROUGH THE AWARDS FOR EXCELLENCE PROGRAM, THE ULI J.C. NICHOLS PRIZE FOR VISIONARIES IN URBAN DEVELOPMENT AND THE ULI GERALD D. HINES STUDENT URBAN DESIGN COMPETITION. AWARDS INCOME IS DERIVED FROM ENTRY FEES OF PROGRAM PARTICIPANTS.
- 93E7 ULI IN THE COMMUNITY: ULI FOCUSES MORE RESOURCES AND ENERGIES TO OUR COMMUNITY OUTREACH INITIATIVE AND OUR DISTRICT COUNCIL EFFORTS, OFTEN DEPLOYING OUR POLICY AND PRACTICE WORK AND OUR RESIDENT FELLOWS.
- 93E8 FELLOWS: SENIOR RESIDENT FELLOWS ARE EXPERT IN THEIR RESPECTIVE FIELDS AND WORK CLOSELY WITH THE MOST INFLUENTIAL PEOPLE IN THE INDUSTRY BY EXTERNALIZING ULI'S POLICY AND PRACTICE AGENDA, THE SENIOR RESIDENT FELLOWS POSITION ULI AT THE FOREFRONT OF POLICY DEBATES, AND DEVELOP AND BROADEN ULI'S REACH.
- 93E9 COUNCILS - ULI COUNCILS PROVIDE A FORUM FOR INFORMATION EXCHANGE ON ON THE STATE-OF-THE-ART OF A VARIETY OF DEVELOPMENT SECTORS. MEMBERSHIP IS BY APPOINTMENT AND LIMITED TO FULL MEMBERS. ULI CURRENTLY HAS 45 DOMESTIC AND 11 GLOBAL COUNCILS, FOCUSING ON 24 AREAS OF ACTIVITY IN DEVELOPMENT PRODUCTS, DEVELOPMENT PROCESSES, AND INTERNATIONAL ISSUES.
- E10 STUDY TOURS - THE BEST WAY TO LEARN ABOUT A REAL ESTATE DEVELOPMENT IS TO EXPERIENCE IT. THE ULI STUDY TOURS ALLOW PARTICIPANTS TO MEET THE KEY PLAYERS INVOLVED IN THE DEAL TO GET STRAIGHT ANSWERS AND LESSONS LEARNED. THESE EVENTS TAKE PLACE WORLD WIDE.
- E11 CENTERS - ULI CENTER FOR BALANCED DEVELOPMENT IN THE WEST ADVANCES ULI'S WORK OF PROVIDING RESPONSIBLE LEADERSHIP IN ASSURING MORE SUSTAINABLE URBAN GROWTH PATTERNS THROUGHOUT THE AMERICAN WEST.
- THE ULI TERWILLIGER CENTER FOR WORKFORCE HOUSING SUPPORTS DEVELOPMENT OF HOUSING AFFORDABLE TO MODERATE-INCOME WORKERS. ESTABLISHED IN 2007, THE CENTER WILL IDENTIFY AND ELIMINATE BARRIERS TO WORKFORCE HOUSING PRODUCTION BY RAISING AWARENESS OF THE AFFORDABILITY GAP AND ADVOCATING CHANGES IN PUBLIC POLICY.
- ULI'S EUROPEAN CENTRE FOR URBAN REGENERATION AND SUSTAINABILITY FOCUSES ON ISSUES OF RESPONSIBLE DEVELOPMENT AND SUSTAINABLE LAND USE ACROSS THE CONTINENT. THE CENTER IS COMPLETING A STUDY THAT LOOKS AT THE LONG-TERM SUSTAINABILITY OF PROJECTS, INCLUDING SOCIAL,

ECONOMIC, ENVIRONMENTAL, AND ARCHITECTURAL CONSIDERATIONS.

E11 ULI MIDDLE EAST EDUCATION CENTER WAS STARTED WITH THE SIGNING OF AN AGREEMENT IN DECEMBER 2007 WITH TOURISM DEVELOPMENT AND INVESTMENT COMPANY (TDIC) TO DEVELOP AND CONDUCT A PORTFOLIO OF PROFESSIONAL DEVELOPMENT PROGRAMS AND OTHER ACTIVITIES ON REAL ESTATE DEVELOPMENT AND URBAN PLANNING ISSUES. THE INITIAL EFFORTS OF THIS CENTER ARE REPORTED IN VARIOUS ULI PROGRAM AREAS FOR THE YEAR ENDED JUNE 30, 2008.

94 MEMBERSHIP: THE REVENUES OF THIS PROGRAM REPRESENT THE MEMBERSHIP DUES FROM MEMBERS. THE EXPENSE RELATE TO MEMBERSHIP RECRUITMENT AND RETENTION EFFORTS, AS WELL AS ORDER PROCESSING AND FULL MEMBER ADMISSIONS ACTIVITIES.

FORM 990	NAME OF FOREIGN COUNTRY IN WHICH ORGANIZATION HAS AN OFFICE	STATEMENT 17
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NAME OF COUNTRY

UNITED KINGDOM
HONG KONG

SCHEDULE A	EXPLANATION OF TRANSACTIONS	STATEMENT 18
	PART III, LINE 2D	

PAYMENTS TO TRUSTEES:

STAN ROSS-LIFETIME TRUSTEE-RECEIVING ROYALTIES FOR A BOOK HE WROTE FOR RESALE BY ULI. AMOUNT INVOLVED \$2,671.

BOWEN MCCOY-LIFETIME TRUSTEE-RECEIVING ROYALTIES FOR A BOOK HE WROTE FOR RESALE BY ULI. AMOUNT INVOLVED \$3,219.

PATRICK PHILLIPS IS PRESIDENT OF ECONOMICS RESEARCH ASSOCIATES (ERA)-ERA PROVIDED RESEARCH SUPPORT FOR ULI'S TERWILLIGER CENTER. AMOUNT INVOLVED \$62,142.

ULI HAS A RETIREMENT RESTORATION PLAN WITH EXECUTIVES EARNING IN EXCESS OF \$230,000 TO PROVIDE FOR LOST BENEFITS DUE TO TERMINATION OF ULI'S DEFINED BENEFIT PENSION PLAN DURING THE YEAR ENDED JUNE 30, 1997. BENEFITS DUE TO PARTICIPANTS ARE BASED ON 10% OF COMPENSATION IN EXCESS OF \$230,000 AND \$225,000 FOR THE YEARS ENDED JUNE 30, 2008 AND 2007, RESPECTIVELY, AND ARE PAID ANNUALLY.

ULI HAS A KEY EXECUTIVE SHARE-OPTION COMPENSATION PLAN TRUST (THE PLAN). EFFECTIVE MAY 8, 2002, THE PLAN ACTIVITY WAS FROZEN DUE TO REGULATION CHANGES BY THE INTERNAL REVENUE SERVICE TO SECTION 457 OF THE INTERNAL REVENUE CODE. THE PLAN WAS INTENDED TO BE A NON-QUALIFIED OPTION PLAN. OPTIONS WERE GRANTED TO ANY INDIVIDUAL WHO WAS DESIGNATED BY ULI AS ELIGIBLE TO PARTICIPATE IN THE PLAN.

SCHEDULE A EXPLANATION OF QUALIFICATIONS TO RECEIVE PAYMENTS STATEMENT 19
PART III, LINE 3A

THE SCHOLARSHIP PROGRAM IS PART OF ULI'S ONGOING EFFORTS TO BUILD INTEREST AMONG YOUNG PEOPLE IN PERSUING CAREERS IN THE REAL ESTATE AND LAND USE INDUSTRY. THE SCHOLARSHIP JURY CONSISTS OF ULI MEMBERS AND STAFF. RECIPIENTS WERE CHOSEN BASED ON THE NOMINEE'S ACADEMIC HISTORY AND CURRENT STANDING, RELATED WORK EXPERIENCE, CAREER PLANS AND GOALS, AND FINANCIAL NEED. POTENTIAL CANDIDATES ARE VETTED BY PARTICIPATING UNIVERSITIES; ONE STUDENT PER PROGRAM IS SELECTED BY EACH UNIVERSITY TO BE AN APPLICANT.