

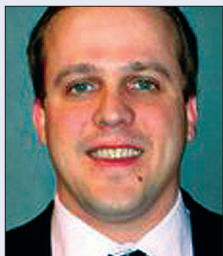
2010 PREA Scholarships

2010 PREA Scholarship Recipients

PREA has awarded nearly \$500,000 in scholarships to 168 undergraduate and graduate students concentrating in real estate studies at 45 academic institutions in the United States and Canada. We congratulate the recipients of the 2010 scholarships.



Alireza Bozorgi is simultaneously pursuing a PhD in design research in the College of Architecture and Urban Design and an MBA with concentration on finance in the Pamplin College of Business at Virginia Tech. His PhD studies focus on addressing current challenges of integrating sustainability into real estate investment and assessing the financial performance of sustainable real estate. Bozorgi is a member of the Urban Land Institute, Royal Institution of Chartered Surveyors, Institute of Real Estate Management, and Construction Management Association of America, and he has recently become a LEED (Leadership in Energy and Environmental Design) Green Associate. He holds two master's degrees in architecture, one with a concentration on landscape and environmental design and one with a concentration on building science. Prior to Virginia Tech, he worked for his family-owned business as a multifamily real estate developer for two years. Bozorgi plans to pursue a career in sustainable real estate investment and development.



James Conklin is a third-year doctoral candidate pursuing a PhD in real estate finance in the Smeal College of Business at Pennsylvania State University. Prior to graduate school, he worked for a regional mortgage company, holding a variety of positions, including mortgage consultant, branch manager, and vice president. Conklin graduated with a BSBA from the University of Delaware in 2002, majoring in finance with a minor in management information systems. While attending the University of Delaware, Conklin held an internship at PFPC Inc., a mutual fund accounting firm. His primary areas of research interest include residential mortgage markets and property markets.



Mark Ambrose Damiani is a 2011 Master of Real Estate Development candidate at the University of Southern California. Prior to USC, Damiani was an associate at The Stone Group, a provider of corporate real estate services, where he negotiated the acquisition and disposition of retail and office space for Fortune 500 companies. Prior to joining TSG, Damiani was an associate at Hanley Investment Group, a real estate investment advisory firm, where he analyzed markets and performed due diligence, financial analysis, and underwriting of retail properties. He also spent five years working on the development team of a luxury home builder in central California. Damiani graduated with honors from San Diego State University with

a BBA in finance and real estate. Upon graduation from USC, he plans to pursue a career in real estate investment management.

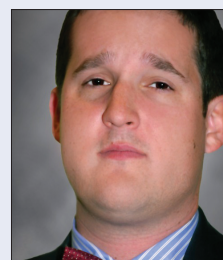
Elizabeth DiLorenzo is a first-year graduate student at Massachusetts Institute of Technology pursuing a Master of Science in Real Estate Development. Prior to attending graduate school, DiLorenzo worked in the finance division of The Corky McMillin Companies, a residential and commercial developer in San Diego. She later became an asset manager for SD Commercial, where she oversaw 11 commercial properties across the United States. She earned her BBA from the University of San Diego and an MBA from the University of Colorado at Boulder. DiLorenzo is a LEED Accredited Professional and is ARGUS certified.



Julia Freybote is a PhD candidate in the Department of Real Estate at Georgia State University. Her research interests are in the area of real estate finance and investment, particularly REIT capital structure; behavioral real estate; and corporate real estate management. Prior to attending GSU, she worked as a senior lecturer in real estate at the University of South Africa and as a key account manager for international corporate real estate services at the European real estate service provider Atisreal. She holds a Master of Science in Real Estate from Georgia State University and a German MBA equivalent, majoring in real estate from the European Business School International University, Germany.



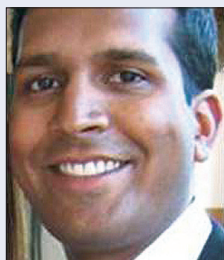
Jesse M. Keenan is currently a candidate for the Master of Science in Real Estate Development at Columbia University's Graduate School of Architecture, Planning and Preservation. He currently serves as adjunct professor of housing law and policy at the University of Miami and has served as visiting fellow of housing studies at the Joint Center for Housing Studies at the Graduate School of Design at Harvard University and as a visiting research professor at the Institute for Metropolitan and International Development Studies at the University of Amsterdam. Keenan received his AB from the University of Georgia, JD from Georgia State University, and LLM from the University of Miami. Keenan is currently the managing editor of Housing.com and is a senior associate attorney in the Miami and New York offices of Adorno & Yoss, LLP where he practices international real estate development and finance law.



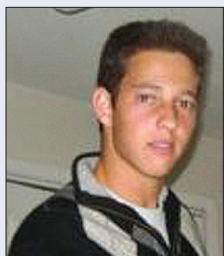
& Grant Recipients



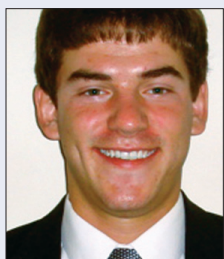
Kristen Link is attending the University of Washington pursuing a Master of Science in Real Estate with a focus on development. She currently works as a development associate for LEXAS Companies, where she is part of a team that originates, analyzes, and manages mixed-use and multifamily investment and development projects. Link began her real estate career with a position in the construction division of Trammell Crow Residential. In addition to pursuing the MSRE, Link has earned both a Master of Urban Planning and a Bachelor of Arts degree in economics and political science from the University of Washington. She plans to continue her career in urban multifamily real estate development, rehabilitation, and investment.



Brian Roland is a 2012 MBA candidate at the Kellogg School of Management at Northwestern University. He received a Bachelor of Science degree with high honors from the University of Illinois, Urbana-Champaign in 2004. Roland has worked for M3 Capital Partners, a boutique real estate investment bank and fund manager, since 2004. From 2007 to 2008, he helped start M3's European private equity operation in London, providing him with both investing and fund management experience in Europe and Asia. Upon graduation, Roland plans to join a real estate firm that specializes in global development and asset management.



Robert Sajovich is an undergraduate majoring in real estate finance and risk management and insurance at the Cox School of Business at Southern Methodist University. Over the past four years he has worked part time in the acquisition, management, and disposition of single-family foreclosed assets. While working for a private real estate investment firm, Sajovich was exposed to preparation and analysis of potential target assets, bidding for those assets with cash at auction, and leading the renovation teams. After graduation, Sajovich intends to pursue a career in real estate asset management and development.

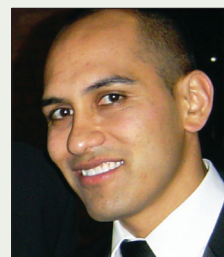


Josh Troxel is a senior at the University of Pennsylvania's Wharton School, completing dual concentrations in real estate and finance. His extracurricular activities include the Wharton Undergraduate Real Estate Club and Penn Club Baseball. He also is a team advisor for the undergraduate leadership program. Troxel interned in the summer of 2009 for Lerner Enterprises, a Washington, DC, developer. In the spring of 2010, he interned at Cheswold Real Estate Investment Management, a Philadelphia private equity firm. In the summer of 2010, Troxel interned at LLR Partners, a growth private equity firm based in Philadelphia.

2010 PREA-Toigo Fellowship Grant Recipients

PREA has collaborated with the Robert Toigo Foundation for the past six years to support the education and professional development of minority students pursuing careers in real estate. PREA is pleased to announce the 2010 recipients of the PREA-Toigo Fellowship Grants.

David De La Rosa is a second-year graduate student at the University of Chicago Booth School of Business, where he is pursuing an MBA in finance. He participated in the Booth-Kellogg Real Estate Competition last year, which entailed an investment recommendation to an investor panel. He recently interned at the Teacher Retirement System of Texas and led special projects for the real assets team. Prior to graduate school, he was an analyst at the Housing Authority of the City of Los Angeles. De La Rosa received his undergraduate degree from the University of Southern California, where he graduated magna cum laude with a major in business administration and an emphasis in operations management.



Robert Lopez is a second year MBA at the Stanford Graduate School of Business. He grew up in Los Angeles and attended the College of William & Mary where he studied International Relations and Business Administration. Following graduation, he joined Platinum Equity, LLC in Los Angeles, a private equity firm with \$3 Billion of assets under management. After working at Platinum he joined Morgan Stanley in their Asset Management group where he worked with pension and sovereign wealth funds. Immediately prior to attending Stanford he was a Volunteer Consultant with TechnoServe in Bogota, Colombia helping entrepreneurs build sustainable businesses. This past summer he held internships with Tishman Speyer in New York and Grosvenor Limited in Hong Kong.



Brian Wong is a 2011 MBA candidate at Harvard Business School, where he is a Robert Toigo Foundation fellow. Prior to business school, Wong was an associate in the North American Buyouts Group at TPG Capital and an analyst in the Real Estate Investment Banking Group at Goldman Sachs. He earned a BS in economics from the Wharton School at the University of Pennsylvania, where he received departmental honors.

