

PREA-Toigo Scholarship Recipients

For the third year, PREA has collaborated with the Robert Toigo Foundation to support the education and professional development of minority students pursuing careers in real estate. PREA is pleased to announce the 2007 recipients of the PREA-Toigo Scholarships.



Peter Chung is in his second year at the Wharton School of Business at the University of Pennsylvania, focusing on finance and real estate. He is a Joseph A. Wharton Fellow and a Toigo Foundation Fellow who interned at Lehman Brothers Real Estate during the summer of 2007. Previously, Chung participated in the Teach for America program and worked as an Equity Research Associate at Raymond James & Associates. He graduated from the University of Florida with a BS in business administration in 2002. Chung plans to pursue a career in real estate finance.



Steffanie Edwards is a second-year MBA student and a Toigo Fellow at NYU Stern School of Business, concentrating in finance and management. At Stern, she is a co-president of the Real Estate Club. Her career goal is to work in real estate finance. During the summer of 2007, she was an associate at ING Clarion Partners in New York, where she gained exposure to private equity, asset management, and acquisitions. Prior to business school, she had a career in technology consulting at both Accenture and Black & Veatch. Edwards is a graduate of Emory University, where she majored in German studies.



Aaron Graf is a second-year student at Columbia Business School, where he is a Toigo Foundation Fellow focusing on real estate finance. He interned at AJG Capital in Brooklyn, NY, during the summer of 2007 and previously worked as an analyst at N.S. Construction and as a loan officer for the Community Preservation Corporation. Graf earned his BA in economics from Kenyon College in 1998.

Kathryn Knight is a 2008 MBA candidate at Columbia Business School, where she serves as assistant vice president of education in the Real Estate Association and is a Toigo Foundation Fellow. She interned at AIG Real Estate Group during the summer of 2007 and will pursue a career in real estate finance after finishing her MBA program. Previously, Knight worked as a senior microfinance analyst at UNITUS and a real estate consultant at Market Street Associates. She earned her BA in geography at Dartmouth College in 2001.



Khalid Rashid has a BA in economics from the University of California, Berkeley. After graduating, he worked as an investment banking analyst in the Financial Institutions Group at Morgan Stanley in New York. Rashid transitioned to the Upper Manhattan Empowerment Zone, a \$250 million government-sponsored investment fund focused on revitalizing Upper Manhattan through capital investments. He completed a pre-MBA summer internship at ING Clarion Partners. Last summer, Rashid interned in the commercial real estate development group at Forest City Ratner Companies. He is a Robert A. Toigo Foundation Fellow; vice president for both the Real Estate Association and the Black Business Student Association, and a member of the Urban Land Institute's Young Leaders Group.



Agustin Rizo is a 2008 MBA candidate at the Kellogg School of Management and a Toigo Foundation Fellow. His intended majors are finance and real estate. He serves as the Real Estate Conference co-chair at Kellogg. He spent the summer of 2007 interning at Merrill Lynch Real Estate Group and will pursue a career in real estate finance. Previously, Rizo worked as a senior portfolio associate/investment officer at ABN Amro Asset Management/LaSalle Bank N.A. He graduated from the University of Notre Dame in 2000 with a BA in business administration.



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Scott Baxter is a 2008 MBA candidate at the Wharton School at the University of Pennsylvania. He spent last summer at Toll Brothers in the project management group. Prior to Wharton, he worked as an engagement manager for the Concord Group, a real estate development consultancy based in Newport Beach, CA. He also served as chair of the Urban Land Institute's Young Leaders Group in Orange County. Baxter graduated from Stanford University in 2003.



Xun Bian is a first-year PhD student in the Smeal College of Business at Penn State University. Prior to entering the PhD program in real estate, he obtained his bachelor's degree in economics with a minor in mathematics from Illinois Wesleyan University and did his master's study in resource and applied economics at Penn State University. While still in the process of completing his PhD course work, Xun Bian has a broad research interest in the area of real estate finance. His ambition is to obtain a faculty position at a business school and to conduct research in real estate.



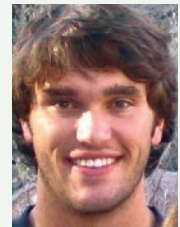
John Clason graduated from MIT in September 2007 with a master's degree in real estate development. Prior to MIT, he received a bachelor's degree in mechanical engineering from Brigham Young University, and then spent six years in consulting, engineering, and residential development. Clason recently accepted an offer to work for Limitless, an international real estate development firm based in Dubai.



Kevin Davenport is a junior at the University of Pennsylvania studying economics and urban real estate and development. He is involved in a tutorial program in West Philadelphia, the Wharton Undergraduate Real Estate Club, the Urban Land Institute, and the Leadership Committee of the Benjamin Franklin Scholars Honor Society. His past intern experiences include working for the

City Planning Department of the City of Sugar Land, Texas, and GE Real Estate in Dallas. In the fall of 2007, Davenport completed studies at the Bartlett School of Urban Planning at University College London and an externship at Artesian Investments. Upon graduation from Penn, Davenport plans to build a career in real estate private equity or investment.

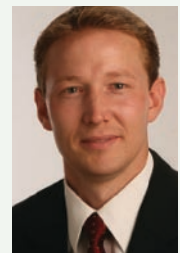
Levi Ennis is a senior real estate and international business student at the University of Denver. He plans on completing his undergraduate degree simultaneously with his master's degree. Ennis has traveled since high school, living in Hawaii, New Zealand, and Italy and traveling to nearby countries while in Europe. Through the University of Denver, he earned the Cherrington study-abroad scholarship and went to Italy for four months and studied at the business school in Milan, the University of Bocconi.



Laura Green is a first-year student at the Kellogg School of Management at Northwestern University, with a concentration in real estate, finance, and marketing. Prior to beginning her graduate studies at Kellogg, Green worked in KPMG LLP's real estate valuation group. Green completed a BA in economics and international relations from Claremont McKenna College in 2002. After graduation, Green intends to pursue a career in real estate development and investment.



Matt Monson is pursuing an MBA and a master's of real estate development at Cornell University. After he graduated with a BS in construction management from the Ira A. Fulton College of Engineering & Technology at Brigham Young University, he joined AG|CM, Inc., a Texas-based construction management firm. Upon graduating from Cornell, Monson intends to pursue opportunities in health-care real estate development and investment.





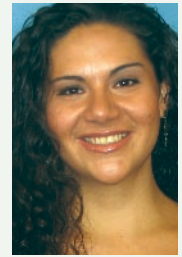
Mary Olson is a senior at the University of Denver, majoring in finance–real estate. She is a recipient of the Chancellor’s Scholarship, Winchester Scholarship, the Women of Enterprise Scholarship, the Lawrence Scholarship, the Burns Society Scholarship, the Pension Real Estate Association Scholarship, and the DU Educational Grant. Olson currently holds an internship at MBIA Asset Management. She has also been an intern at BROE Real Estate and the Colorado State Senate. She volunteers her time with many organizations, including Big Brothers Big Sisters and the Special Olympics. Olson hopes to pursue a JD-MBA degree after graduation, specializing in real estate and property law.



Jordan Ramey is in the master of science in real estate program at the Warrington College of Business at the University of Florida. For the past two years, he has worked as a portfolio specialist for SunTrust Banks Inc. in Jacksonville, FL. He is a member of the Risk Management Association of North Florida. Ramey graduated from the University of Florida in December 2004 with a degree in finance and criminology. He was active in a number of campus organizations and student clubs. Ramey’s goal is for a career in the commercial development and brokerage industry in Florida.



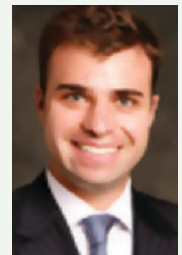
Tyson Strutzenberg is a first-year student at the Anderson School of Management at UCLA, where his studies are focused on finance and real estate. Prior to beginning his graduate studies, Strutzenberg spent time with the acquisitions group at RREEF. After graduation, he plans to join an investment and development firm in Southern California. Strutzenberg holds a bachelor’s degree in engineering from Purdue University and a master’s degree in engineering from Stanford University.



Ileana G. Valdez is an international MBA–accountancy candidate and an MS real estate and construction management candidate at the Daniels College of Business at the University of Denver. She has worked for a real estate company in Laredo, Texas. At Daniels, she is a graduate assistant in the management and real estate departments. Valdez would like to pursue a career that integrates real estate/finance, international management, and statistics and, given her bilingual ability, that incorporates doing business in the United States, Mexico, and Latin America.



Tuny Wei is a 2009 MBA candidate at the UCLA Anderson School of Management, concentrating in real estate and finance. Prior to attending Anderson, Wei worked at Triple Net Properties, LLC, as a financial analyst. Before Triple Net, Wei worked as a financial analyst at Pacificare and as an auditor at Grant Thornton, where he earned his CPA. Wei graduated from the University of California, Berkeley, in 2003 with a BA in economics and a minor in education. In addition to being a Robert Toigo Fellow, Wei has been awarded scholarships from both the Appraisal Institute and the Pension Real Estate Association. Upon graduation, Wei plans to pursue a career in real estate private equity.



Adam D. Williams attends the full-time MBA program at the University of Texas at Austin and is specializing in real estate finance. Last summer, Williams worked as an associate for Trademark Property Company in Texas. Prior to business school, Williams practiced law for four years in Dallas, focusing his practice on the areas of corporate finance, real estate finance, and creditors’ rights law. He is actively involved in a number of organizations, including the State Bar of Texas, the Graduate Real Estate Society, the International Council of Shopping Centers, and the Urban Land Institute. Williams holds a BA from the University of Arkansas and a JD from Southern Methodist University. Williams plans to pursue a career in commercial real estate development.