

PREA-Toigo Fellowship Grant Recipients

PREA and the Robert Toigo Foundation have collaborated for the past 21 years to support the educational and professional development of minority students pursuing careers in real estate. We congratulate the following 2025 recipients of the PREA-Toigo Fellowship Grants.



Elley Choung



Larry Deng



Kenneth McClary



Paul Schulman

Elley Choung is a participant in the Toigo RE Career Accelerator 2025–2026. She is on track to graduate in 2026 with an MBA from Columbia Business School. Previously, she worked at KKR, Wells Fargo, and KB Asset Management. In the summer of 2025, she interned with Wells Fargo Securities in the Real Estate, Gaming, Lodging, and Leisure Investment Banking group. Prior to business school, Choung was an Assistant Manager on the Global Real Estate Investment team at KB Asset Management. Choung earned a BBA from Korea University in 2019.

Larry Deng is a participant in the Toigo RE Career Accelerator 2025 and will graduate in February 2026 with a Master of Science in Real Estate Development from MIT, concentrating in Real Estate Finance. Most recently, he was a Graduate Summer Analyst at the Dermot Company, where he underwrote multifamily transactions and supported portfolio initiatives. He interned at Greatland Realty Partners. Previously, Deng worked at Fitch Ratings. He earned a BS in Finance from Bentley University.

Kenneth McClary is a recipient of a 2025 PREA-Toigo scholarship and a participant in the Toigo Real Estate Career Accelerator. He is on track to graduate in 2026 with an MS in Finance, with a concentration in Corporate Finance, from Fairfield University. He also holds a master's in Public Policy from Trinity College. He currently is Director of External Affairs at the Connecticut Office of the State Treasurer. McClary served on the Bloomfield (CT) Town Council for six years, including four years as Chair of the Finance Committee. McClary earned a bachelor's degree from South Carolina State University in 2011.

Paul Schulman is a recipient of the 2025 Toigo-PREA scholarship and a participant in the Toigo RE Career Accelerator. He is on track to graduate in 2026 with a Master in Real Estate from Harvard University. Recently, he was an Account Manager at JPMorgan Securities and Cofounder/Investor in value-add, middle-market student housing. Previously, he worked at JPMorgan Corporate Real Estate. He started his career at Venturi Realty as a Deal Manager. He earned his MBA as a ROMBA Fellow from Brandeis University and his BBA with distinction from the University of New Mexico.