

PREA Scholarship

2009 PREA Scholarship Recipients

PREA has awarded more than \$380,000 in scholarships to more than 150 undergraduate and graduate students concentrating in real estate studies at 42 academic institutions in the United States and Canada. We congratulate the recipients of the 2009 scholarships.



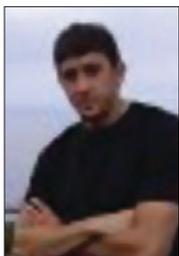
Alison Baumann is in the City Planning Program at the University of Pennsylvania School of Design pursuing a master's degree. After graduating from Rutgers University in 2007 with a BA in urban studies and art history, she spent two years working for architectural and design firms. Most recently, Baumann worked as a marketing assistant for a large international architectural and interior design firm in New York City. She plans to pursue a certificate in real estate design and development in conjunction with the Wharton School of Business. Sensitive to the benefits of historic preservation, she wants to explore large-scale redevelopment and revitalization projects. Baumann finds environmental sustainability and urban redevelopment important and is planning to become a LEED (Leadership in Energy and Environmental Design) Accredited Professional. Her goals are to work in sustainable real estate development within the private or public sector.

Tom Burns is attending Columbia University, pursuing a master of science in real estate development. Prior to Columbia, Burns was a vice president at Transwestern Multi-Housing Capital Advisors, where he was responsible for managing investment sales and financings of multifamily, office, retail, hospitality, mixed-use, industrial, skilled nursing, student housing, and land assets on behalf of sellers, lenders, and prospective investors throughout the United States. Prior to Transwestern, Burns was an analyst with Cushman & Wakefield and a member of an investment sales team. He began his real estate career in Cushman & Wakefield's Valuation and Advisory Services Group. Burns graduated cum laude from Vanderbilt University with a bachelor of science and double major in economics and human and organizational development. He plans to pursue a career in real estate private equity or finance.



Suzanne Lanyi Charles is a fourth-year doctoral candidate at the Harvard University Graduate School of Design, where she is focusing on real estate and housing research. Charles's dissertation research addresses residential redevelopment and neighborhood change in postwar American suburbs. Prior to her doctoral studies, Charles practiced architecture, first as an intern at the Renzo Piano Building Workshop and later as a vice president at Booth Hansen Architects in Chicago. She was awarded the John R. Meyer Fellow at the Joint Center for Housing Studies at Harvard University and research grants from the Real Estate Academic Initiative at Harvard University. Charles holds a master's degree from the Harvard University Graduate School of Design and a bachelor's degree in architecture from the University of Illinois. She is a licensed architect, a LEED (Leadership in Energy and Environmental Design) Accredited Professional, and a member of the American Institute of Architects.

Alex King Davidson is a 2011 MBA candidate at the Darden School of Business at the University of Virginia. He received a master of real estate degree from Johns Hopkins in 2008. His undergraduate degree is in economics with a minor in French. Davidson worked for Opus East, LLC, the Mid-Atlantic arm of Opus Corporation, as a development analyst from 2004 to 2007. From 2007 to 2009, he worked for Clark Enterprises, Inc., as an investment and development associate, providing him with both investing and development experience. Davidson's next career goal is to be an investment associate for a large institutional real estate investment firm where he can gain exposure to all product types on a global scale.



Josh DiSalle is attending the Daniels College of Business at the University of Denver, working toward a master of science in real estate and construction management. He graduated from the University of Denver last spring with a major in finance and a minor in real estate. He works for a multifamily REIT in the finance/treasury department, managing and analyzing the company's debt portfolio. In the summer of 2008, he held a financial analyst internship for a private real estate investment firm in Boulder. There, DiSalle researched and analyzed investment properties (office, industrial, retail, multifamily, and luxury rental properties), provided acquisition and due diligence materials, and performed financial analysis on the properties.

PREA Scholarship continued

Lindsay Erickson is attending Arizona State University, pursuing a master's degree in real estate development. She graduated summa cum laude from Arizona State's Barrett Honors College with a major in marketing and a minor in communication. As an undergraduate, she was a research intern at Cushman & Wakefield of Arizona, Inc. For the past five years, Erickson has worked for both Cushman & Wakefield of Arizona, Inc., and West USA Realty, where she has had the opportunity to handle sales and leasing of both commercial and residential real estate. Erickson is currently involved in the Urban Land Institute, Lamda Alpha International, and Tomorrow's Leaders for Ronald McDonald House. Upon graduation, Erickson hopes to pursue a career in real estate development and investment.



Jared Joella is an undergraduate at the University of Pennsylvania's Wharton class of 2010 pursuing dual concentrations in real estate and finance. He has been involved in a number of extracurricular activities, including the Wharton Undergraduate Real Estate Club. In the summer of 2007, Joella interned for Drucker & Falk, a multifamily management company focused on the southeastern United States. In 2008, he was a research intern for Peter Linneman, the Albert Sussman Professor of Real Estate, Finance, and Public Policy at the Wharton School. Joella spent the summer of 2009 in Amsterdam, the Netherlands, as a finance intern for Atrium European Real Estate, a developer, owner, and manager of shopping centers throughout Central and Eastern Europe.



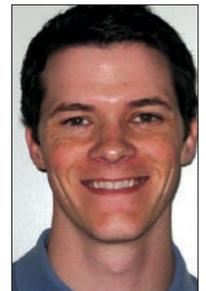
Lauren Ray is a 2011 MBA candidate at Columbia University. She is concentrating in real estate finance with a goal of securing a position in real estate investment banking. Prior to business school, Ray worked as an analyst in SunTrust Bank's Commercial Real Estate Group. At SunTrust, she received the Pat on the Bank award for her efforts in preparing her portfolio for the real estate group's 2008 Federal Examination and was put in charge of the 2009 Federal Examination preparation. Ray was also the Greater Washington Region's Market Data Manager. She is currently a member of the African American Real Estate Professionals DC chapter, a mentor with the Hoop Dreams Scholarship Fund, and a Robert Toigo Foundation fellow. Ray received her undergraduate degree from the University of Miami, where she graduated cum laude with a major in finance and a minor in accounting.



William Peeples is a 2011 MBA candidate at the McCombs School of Business at the University of Texas, concentrating in finance with a dual specialization in real estate and private equity. Prior to business school, Peeples was a commercial real estate lender with Amegy Bank of Texas, a commercial bank headquartered in Houston, where he had responsibility for a portfolio consisting of a variety of commercial property types. He earned a BA in government from the University of Texas. After business school, Peeples plans to pursue a career in commercial real estate investment and development.



Jonathan (J.T.) Sizemore majored in industrial and systems engineering at the University of Southern California, graduating summa cum laude in 2003. Upon graduation, he worked as a strategy consultant with the Los Angeles office of Bain & Company. Following his work with Bain, Sizemore was with the Kor Group, working in acquisition and development manager roles for domestic and international projects. Most recently, Sizemore worked with DLJ Real Estate Capital Partners, the real estate private equity arm of Credit Suisse. At DLJ, he evaluated and executed opportunistic real estate investments across multiple product types. Sizemore recently left DLJ to pursue his MBA at The Wharton School at the University of Pennsylvania. He plans to major in finance and real estate and is interested in returning to real estate private equity following graduation.



Stephen Terzolo is pursuing an MS in real estate development at George Mason University. He graduated from Syracuse University with honors in May 2008, earning a BS in entrepreneurship and a BA in international relations, minoring in French and the global political economy. While at Syracuse, Terzolo participated in the D'Aniello Entrepreneurial Internship program, consulting with a local small business and restructuring its internal operations. He later assisted this firm with investigating urban property acquisition and redevelopment opportunities in the city of Syracuse. He also led a team to develop a business plan for an energy-saving insulated building support system, which was submitted to Syracuse University's Panasci Business Plan Competition. Terzolo plans to focus his career on sustainable development and urban renewal.





Tyler Williams is a second-year graduate student at Cornell University, where he is pursuing a MPS in real estate. Prior to graduate school, Williams graduated first in his class from the University of Georgia with a BBA in finance and real estate. After interning with Marcus & Millichap, he joined TriMont Real Estate Advisors in Atlanta. As a senior financial analyst for TriMont's special asset management group, Williams worked on behalf of Lehman Brothers to re-underwrite real estate collateral, create REO business plans, and implement workout strategies for non-performing debt. Most recently, Williams completed an internship with Westport Capital Partners, a private equity firm specializing in opportunistic and distressed real estate investments. After graduating from Cornell, Tyler plans to pursue a career in real estate investments.

Michael James Wong is attending Florida State University and plans on graduating this spring with a bachelor's degree in real estate and management information systems. He is employed at Association Studios and is developing a website that will replace the production company's existing site. His goals are to become an attorney and a professor.



2009 PREA Toigo Fellowship Grant Recipients

PREA has collaborated with the Robert Toigo Foundation for the past five years to support the education and professional development of minority students pursuing careers in real estate. PREA is pleased to announce the 2009 recipients of the PREA-Toigo Fellowship Grants.



Cheryl Gladstone is a 2010 MBA candidate at Columbia Business School, where she has received the Center for International Business Education and Research (CIBER) Grant, and is a Robert Toigo Foundation fellow. Before matriculating at Columbia, Gladstone was the director of real estate and development with the Brooklyn (NY) Chamber of Commerce. She earned a BA in urban studies from Stanford University, where she received departmental honors.

Daniel Reyes is a 2010 MBA candidate at Kellogg Business School, where he is a Toigo Foundation fellow. While at Kellogg, Reyes acted as the finance chair of the 2009 Kellogg Real Estate Conference. Prior to business school, Reyes was a compensation manager with Vanguard. He recently completed a summer internship with Mission Residential, LLC, as an analyst specializing in acquisitions and asset management. He earned a BS in economics from the University of Pennsylvania's Wharton School.



Josue Sanchez is a 2010 MBA candidate at Harvard Business School, where he is co-president and education director of the Real Estate Club and a Robert Toigo Foundation fellow. He recently completed a summer internship with The Carlyle Group. Prior to business school, Sanchez was a consultant specializing in global technology with Accenture. He earned his BS from Cornell University in mechanical engineering.

Katherine Williams is a 2010 MBA candidate at Stanford Graduate School of Business, where she is a Toigo Foundation fellow and a member of the Real Estate and Entrepreneurship clubs. She recently completed a summer internship with Transwestern Commercial Services, for whom she had been employed prior to beginning her MBA. Williams received a BS in psychology from Duke University.

