

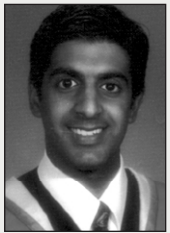
The 2002 PREA Real Estate Scholarship



Betsy Almond is currently a second-year MBA student at The Wharton School, concentrating in real estate and strategic management. She is a recipient of the Robert E. Linneman Memorial Fellowship in Real Estate and will be a teaching assistant for real estate finance this spring. During the summer, she interned with a real estate finance and strategy group at Sun Microsystems, Inc. Before attending Wharton, Almond worked for six years at Kaplan McLaughlin Diaz in San Francisco. She received her master's degree in architecture from Harvard University in 1995 and her bachelor's degree in physics from Smith College in 1990.



Tyler Downs is a student at the University of Wisconsin, Madison, majoring in real estate and urban land economics. His work experience includes internships at Olive Street Development Company and Kirkpatrick Pettis, both located in Denver. Downs is also member of the University of Wisconsin Real Estate Club. He received his Bachelor of Science degree in finance from the University of Colorado, Boulder, in May 2001.



Neil Moody has completed his BS from the University of Ottawa and is currently undertaking his master's thesis in real property development at The Schulich School of Business at York University in Toronto. His current project is a strategic and industrial analysis of a well-established commercial brokerage company in Canada whose clients include Canadian and U.S. pension funds. Moody is the current president of the Real Property Association (RPA) at The Schulich School of Business and plans to pursue real estate finance, investment, and development projects after graduation.



Christopher Schaefer currently works in acquisitions at Kimco Realty Corporation, one of the largest REITs focused on the retail property sector. Prior to Kimco, Schaefer was an associate in the Equity Capital Markets Group at JPMorgan, where he advised REITs and financial institutions on raising capital in the public equity markets through IPOs, secondaries, block trades, and convertible bond offerings. Schaefer began his career as an acquisitions analyst in the Real Estate Investment Group at JPMorgan Investment Management, where he acquired office, industrial, multi-family, and retail properties on behalf of pension fund clients. Schaefer is pursuing his MS in real estate development at Columbia University.



Adam Smith is an MBA candidate at the University of Southern California Marshall School of Business. Prior to business school, Smith was a senior associate responsible for identifying investments in the western U.S. for the AFL-CIO Housing Investment Trust (HIT) in San Francisco. Before working with the HIT, Smith was an associate in the Real Estate Group of Arter & Hadden LLP and served as legal counsel to the Council of the District of Columbia, Committee on Economic Development in Washington, DC. Smith received a BA in Political Science from Bates College and a JD from Georgetown University Law Center. Smith is admitted to practice law in Massachusetts and the District of Columbia. He is president of the Graduate Real Estate Association and a member of the Urban Land Institute.



Rohit Srivastava is expecting to receive his Master of Science degree in Real Estate Development from the Massachusetts Institute of Technology in 2003. Rohit has worked for the Plan India Group since 1995, where he has concentrated on real estate in Mauritius, including the design and development of primary health-care centers in that Indian Ocean island republic. He received a Bachelor of Architecture degree from the Manipal Institute of Technology in Manipal, India in July 1993.



Philip Hei Tung So, a candidate of the Master of Professional Studies in Real Estate (May '03) at Cornell University, earned a bachelor's degree in finance from City University of Hong Kong. He is a certified public accountant (CPA), member of the American Institute of Certified Public Accountants (AICPA), certified cash manager (CCM), financial risk manager (FRM), and chartered financial analyst (CFA) level III candidate. So was a senior auditor at KPMG Peat Marwick for more than three years, during which time he audited small firms, IPOs, and listed companies. Later he became the general manager of a real estate renovation company and revitalized it from loss to profit. Apart from working enthusiastically, So provided more than 600 hours of community service. He was awarded a merit-based graduate assistantship at Cornell University.



Joshua Huckel is expected to receive his MBA in Real Estate and Urban Land Economics from the University of Wisconsin, Madison School of Business in May 2003. He is co-president of the Beta Gamma Sigma National Business Honor Society, a member of the Graduate