

WHERE ARE THEY NOW?

SIOR Report catches up with nine SIOR Foundation past scholarship winners to see where they have been since receiving their scholarships and how that has impacted their lives and careers in commercial real estate.

Since 1962, the mission of the SIOR Foundation has been to promote and support initiatives that educate, enhance, and expand the commercial real estate community. One way the Foundation has achieved this is through awarding generous scholarships to deserving students who could not otherwise have studied on the college level. This financial assistance has allowed them to graduate in real estate-related fields, bringing new energy and excitement into the industry.

Among its programs: the Mildred C. Hanson SIOR Memorial Scholarship, an annual \$4,000 scholarship awarded to a female junior or senior undergraduate student in an accredited real estate program at a college or university in the U.S. or Canada; and the David T. Houston Jr., SIOR Memorial Scholarship, an annual \$2,500 scholarship awarded to an

active, qualified commercial real estate professional with a minimum three years' experience who would like to pursue continuing education in real estate.

The Foundation also runs the SIOR Chapter Matching Scholarship Program, which grants matching funds to augment chapter scholarships awarded to undergraduate and graduate students in real estate-related degree programs. In the fiscal year ending August 31, 2016, it matched \$70,657, which 19 SIOR chapters awarded to 81 students.

SIOR Report caught up with nine of the Foundation's past recipients to find out how their SIOR scholarships have impacted their commercial real estate careers.



Ariel Ball

Vice President, CBRE
New York, NY

Mildred C. Hanson SIOR Memorial
Scholarship, 2009

Ball realized her sophomore year that she wanted to pursue real estate and finance, and an internship at CBRE further cemented her interest. She received the Mildred C. Hanson SIOR Memorial Scholarship while studying at Emory University.

“I knew CBRE was where I wanted to go back after college, and the scholarship helped motivate me to continue that path and move into my career,” she said.

She graduated in 2010 with a Bachelors of Business Administration with concentrations in Real Estate and Finance from the Goizueta Business School, entering CBRE’s Wheel Program and joining the consulting team in New York City soon after. Today, she works alongside CBRE brokers to help large companies survey the market and decide whether to relocate or stay in place. Tenants she has assisted include 21st Century Fox/ News Corp., Ann Inc., L’Oreal USA, and Estee Lauder, among other well-known names. She is also vice chair of her local CBRE’s Women Network.

“Working in New York City commercial real estate was a career goal of mine when I applied for this scholarship, and I am now working at one of the best companies in the world for office brokerage,” she said. “Thank you to the SIOR Foundation for giving me this opportunity.”



Katie Dunn

Executive Director, CIBC
New York, NY

SIOR Chicago Chapter Scholarship,
2010

Dunn had a career in commercial real estate before losing her job to the recession—a perfect time to go back to school and get her Masters in Real Estate. Her SIOR Chicago scholarship helped offset the costs of graduate school at Roosevelt University, which she’d been paying for herself.

Dunn then headed to London to intern for CBRE, where she focused on office leasing. The award also helped her secure an office leasing internship at Colliers International’s London office; one of the senior members of the London team was an SIOR member and was impressed that she had received the scholarship. After, she moved back to the U.S. and worked for PwC in Washington, DC, consulting for federal financial agencies and an economic development organization.

For the past three years, Dunn has been working for CIBC as a commercial real estate underwriter and asset manager in New York. She is running a team that has provided first mortgage financing of over \$1.75 billion on office, retail, industrial, multifamily, and hospitality assets across the U.S. They also manage a portfolio of over \$1 billion of loans.



Lindsey Fahey, LEED-AP

Senior Associate, Capital Markets,
JLL, Chicago, IL

SIOR Chicago Chapter Scholarship,
2007

Fahey had an undergraduate degree in planning yet wanted to understand more about the buildings and projects she was approving—like how developers chose sites, financed their projects, and decided what components made sense. After receiving a scholarship from SIOR Chicago, she graduated from DePaul University with an MBA in 2010.

Since then, she has been working for JLL, starting out in its Public Institutions group, providing consulting and brokerage services to public sector clients. She then moved into its Corporate Strategy group, leading real estate strategy development for Procter & Gamble in Latin America for several years.

Today, she is part of the land and development group within JLL’s Capital Markets group, working with a variety of client types to monetize development rights and sell disadvantaged assets both within the City of Chicago and across the country.

“The scholarship helped reaffirm my belief that real estate was a field in which I wanted to focus and helped me realize it was a career in which I could continuously grow and find challenging,” she said.



Paul Kwapich, CCIM

Real Estate Consultant, Rudolph Libbe Inc., Toledo, OH
SIOR Ohio Chapter Scholarship, 2011

After receiving the SIOR Ohio scholarship, Kwapich graduated with a degree in real estate from The Ohio State University's Fisher College of Business—with zero debt.

"The scholarship immediately put me on the road to success by allowing me to buy an investment rental property when I was a junior and grow to a larger portfolio by graduation," he said. Among his properties were two duplexes and a single-family home right outside campus.

Upon graduation, Kwapich worked as real estate development manager for Elford Development and as director of real estate for the University of Toledo Foundation, giving him experience in development, brokerage, and property management.

In March, he joined Rudolph Libbe as a real estate consultant to manage the developer's existing portfolio, seek new opportunities for investment and development, and work with construction clients on site selection, zoning, and entitlements.

"I am so thankful to SIOR for the opportunity, as it really gave me a leg up and helped with my trajectory in commercial real estate," he said.

Robert Joshua Lehr

Director, Global Workplace Solutions, CBRE, New York, NY
SIOR Oregon Chapter Scholarship, 2010

Although Lehr graduated with an engineering degree from Oregon State, he felt a strong pull toward real estate and launched his own consulting, research, and analytics firm for investors and owners. He received a scholarship from the SIOR Oregon Chapter, which allowed him to further his professional development by taking night classes toward his real estate certification.

"Without the scholarship money, I wouldn't have been able to afford the classes that would allow me to go to the financial side of the business," he said.

Soon after, he merged with client HFO Investment Real Estate to build its in-house research and analytics department. He then decided to pursue his MBA at IESI Business School and Duke University, followed by a Masters in Real Estate at MIT in 2015.

Upon his graduation at MIT, Lehr accepted a role at CBRE Global Workplace Solutions, part of the team responsible for the Iron Mountain and Verizon accounts. Today, he solely focuses on Verizon's real estate strategy, which includes a diversified domestic portfolio comprising over 100,000 square feet.

Jason Reising

Area Manager, U.S. General Services Administration
San Francisco, CA
SIOR Ohio Chapter Scholarship, 2008

When Reising was a sophomore at the University of Cincinnati, he wanted to be a business major. The school had a class that allowed students to explore different options, and that was his first introduction to commercial real estate.

"It was 2006 and the market was on fire," he recalled. "A real estate group came in and gave a presentation, and I was fascinated. I realized it was what I wanted to do with my life."

While in school, he enrolled in a cooperative education program, working for Grubb & Ellis-West Shell Commercial. Two of its brokers—John B. Gartner III, SIOR, and Chuck Ackerman, SIOR, CCIM—mentored Reising, encouraging him to apply for the SIOR Ohio scholarship.

Reising graduated in 2010, beginning with the U.S. General Services Administration as a realty specialist, focusing on housing Federal agencies in commercially leased office space. He has moved up the ranks to area manager of the GSA's San Francisco Federal Branch. He received his certificate in project management from UC Berkeley and is working to get his California broker's license, having purchased a rental property on the side.



Toby Veit

Director, Capital Markets, Ryan Companies, Chicago, IL
SIOR Chicago Chapter Scholarship, 2011

Veit started on the brokerage side of the commercial real estate business in 2004 at Cushman & Wakefield, then moved over to the principal side in 2005. A few years later, he returned to school for an MBA to strengthen his financial and business skills and grow his network.

“The SIOR scholarship helped me toward my degree, positioning me for a more institutional direction in commercial real estate,” he said.

After receiving his scholarship he finished his studies at Northwestern University’s Kellogg School of Management and moved into a new role as Director of Development at GGP, where he managed the entitlement and development of retail redevelopment projects within GGP’s portfolio. There, he also worked on a \$330 million sale-leaseback with Sears.

In January, Veit began working at Ryan Companies, where he raises debt and equity for development projects, manages joint venture relationships, and completes dispositions of seasoned assets. He is also pursuing acquisitions in Ryan’s target markets throughout the Midwest, Southeast, and Southcentral regions.



Jillian Woodliff

Associate, Office Properties Group, Avison Young, Atlanta, GA
Mildred C. Hanson SIOR Memorial Scholarship, 2012

As an undergraduate at the University of Georgia, Woodliff became drawn to real estate, fascinated by the art of the deal. While interning at Grubb & Ellis, she met Gail Crowder, SIOR, MCR, who encouraged her to apply for the Mildred C. Hanson SIOR Memorial Scholarship.

“The scholarship has increased my confidence and gave me credibility coming out of school into a really competitive business,” she said.

She then interned with Avison Young before her senior year, remaining there for the past four years on the brokerage side. Among her clients are Fortune 500 companies, institutional owners, foreign government entities, and financial companies. She specializes in technology, and one of her recent deals was representing the ownership in First Data’s 62,000-square-foot office lease in Marietta, Ga.

“The SIOR scholarship made me someone in the market,” she said. “It has put me in contact with people who wanted to help me grow my career, and I look forward to further expanding my business at Avison Young.”



Annie Zager

Senior Analyst, Bellwether Enterprise Real Estate Capital, Minneapolis, MN; SIOR Minnesota Chapter Scholarship, 2012

Even though Zager grew up in Alaska and moved around often, she was drawn to the general flow of what was moving around her and took particular interest in residential real estate.

“I thought it would be fun to work in real estate—I love how tangible it is,” she said. “I had no idea there was a commercial side until it was time to go to college.”

She landed at the University of St. Thomas, where a professor nominated her for SIOR Minnesota Chapter scholarship in 2012, and receiving it helped her move one step closer to a career in commercial real estate. She was the only female to graduate in St. Thomas’ Real Estate Studies program in 2013.

After school, she nabbed a job with Dominion, an affordable housing developer based in Minnesota. In 2015, Bellwether Enterprise executive vice president Mark Vannelli offered her the opportunity to focus on the financing of all commercial real estate product types.

Today, as a commercial mortgage banker, she works on all major project types throughout the Midwest, including financing the current mixed-use redevelopment of a former Macy’s department store in St. Paul. ♥