



The Indiana Real Estate Professional

Dave Keller and John Snell Honored at IU Real Estate Alumni & Friends Dinner



From left: David B. Keller and Jeffrey D. Fisher

The annual IU Real Estate Alumni & Friends Dinner, sponsored by HFF, was held at the Indianapolis Marriott Downtown on April 26th. Over 200 real estate alumni, friends, and students were in attendance. David B. Keller, Senior Managing Director of HFF in Indianapolis and long-time supporter of the Center, was honored with the Jeffrey D. Fisher Real Estate Legacy Award. Professor Emeritus Jeffrey D. Fisher, Ph.D., Founder of the Center for Real Estate Studies, presented Mr. Keller with the award recognizing his outstanding leadership, commitment, and service to the growth and excellence of the commercial real estate industry. Mr. Keller gave a moving speech touching on the importance of giving back and advice for the students in attendance as future industry leaders.

John Snell, Associate Faculty at Kelley-Indianapolis, was presented with an award at the event recognizing his thirty-seven years of outstanding dedication, commitment, and service to the Indiana University real estate program. Over the course of his career Professor Snell has received the Schuyler Otteson undergraduate teaching excellence award 15 times.

Executive Associate Dean of Faculty & Research. IUPUI, Ken A. Carow, spoke at the dinner giving an update on Kelley-Indianapolis and the real estate program. Ellen Stauffer, Assistant Director of the Center, received recognition for 10 years of service to the IU real estate program.

Outstanding students were recognized for their contributions to the IU real estate program through participation as leaders, case competition team members, and Commercial Real Estate Workshop members. Special awards were given to leaders of the Real Estate Clubs and Commercial Real Estate Workshop: Stefan Arsich and Hunter Leonard, Co-Presidents of the Kelley-Indianapolis Real Estate Club; Courtney Sporleder and Alex Collins, Kelley-Bloomington Real Estate Club Co-Presidents; and Amanda Doster and Adam Burnam, Co-Presidents of the Commercial Real Estate Workshop.



From left: Doug McCoy and John Snell.

ADVISORY BOARD MEMBER NEWS

The Center would like to acknowledge the achievements and share the news of those on our Advisory Board

Crew Carwash Adding New Locations, Services in Indiana

In 1948, Joe Dahm opened Indiana's first automated carwash, Mike's Minit Man. A few years later, Joe's brother, Ed, joined the business. At that time, only 18 carwashes were operating in the US. Still owned by the Dahm Family, Crew Carwash has become one of the largest exterior-only carwash companies in the nation, operating 31 carwashes in Indiana.

This year, Crew Carwash is celebrating 70 years of being a Hoosier based business. We are in growth mode, with plans to add (5) new Indiana locations over the next 18 months. With plans to continue growing, we are looking for additional locations that meet our established site requirements.

In addition to looking for additional sites, we are planning a new business innovation in the Fall of 2018. Crew will be embracing its roots and adding interior cleaning to the services offered at the Noblesville Hamilton Town Center location. The state-of-the-art Xpress Interior Clean was created to complement the current Crew business model and continue to deliver the Clean, Fast, and Friendly service that customers expect from Crew.

Cripe Announces Employee Stock Ownership Program; Named to Best Places to Work Hall of Fame

In January Cripe continued its celebration of over 80 years as a leading Indiana design firm with the announcement of an employee stock ownership plan, giving employees a 40% ownership stake in the company. Alex D Oak, Chairman and CEO, led the surprise announcement to staff and underscored, "This is my single proudest achievement as owner."

Cripe also celebrated its 8th place ranking in Best Places to Work in Indiana. As an 8 time recipient, Cripe is especially proud to be named this year to the Best Places to Work Hall of Fame. Companies are assessed and selected through a two-part process: an employer questionnaire and employee engagement



and satisfaction survey. Cripe remains focused on being an "Employer of Choice" as we believe an engaged and vibrant staff work to exceed our clients' expectations in innovative design, leadership and service.

Equus Capital Partners, Ltd. Acquires 150,656 SF Class-A Office Building in Broomfield, CO



Equus Capital Partners, Ltd. ("Equus"), completed the acquisition of a 150,656 square-foot Class A office building located in Broomfield, CO along the U.S. 36 Highway Corridor, between downtown Denver and Boulder. The acquisition was the first investment made on behalf of Equus Investment Partnership XI, L.P. ("Fund XI"), the latest fully discretionary equity fund managed by Equus.

The property was 94% leased at the time of acquisition. Interlocken Business Park ("Interlocken") is a 963-acre, advanced technology park that includes more than 3.7 million square-feet of commercial and mixed-use development. Interlocken's high concentration of top technology and telecommunication tenants has drawn positive comparisons with northern California's Silicon Valley. Interlocken also benefits from its proximity to the city of Boulder and the University of Colorado, the intellectual and venture capital hub of the State. Broomfield is located along the U.S. 36 Corridor in the Northwest Denver submarket, 17 miles northwest of Denver, and 13 miles south-east of Boulder. Broomfield's unique location has attracted a diverse business environment from local start-ups to corporate headquarters.

Flaherty & Collins Completes Two New Developments

Flaherty & Collins Properties held a grand opening ceremonies in June for two newly completed developments. 360 Market Square, a \$120 million, 28-story mixed-use high rise luxury apartment tower in downtown Indianapolis completed construction earlier this year and features a 40,000 square foot Whole Foods Market. Starbucks and nearly 300 luxury apartments with resort-style features and amenities. Union Berkley Riverfront, a \$72 million, mixed-use development along the Missouri River just blocks north of downtown Kansas City. The project features 407 market rate luxury apartments, 12,400 square feet of retail space and a 443 space parking garage.



In addition, the Indianapolis-based company was selected by the City of Valparaiso to develop a \$120 million mixed-use, transit-oriented development that will include over 500 apartments, 12,000 square feet of retail space and a Journeyman Distillery at the site of the former Anco factory in Valparaiso.

(continued from page 2)

That comes on the heels of Flaherty & Collins Properties selection by the City of Lawrenceburg to develop a \$30 million luxury apartment development near the west end of High Street in Lawrenceburg. F&C was ranked 45th nationally by Commercial Property Executive for largest developers.

Glick: Housing Foundation Grows, Helps House Homeless Veterans and Wins CSR Award



The Glick Family Housing Foundation has added 434 units in three states by acquiring properties in Indiana, Kentucky, and Florida. The Foundation's first acquisition in 2018 was Colonial Village in Clarksville, Indiana followed by Hampton Place in Louisville, Kentucky and Sienna Square in Tallahassee, Florida. All three tax credit properties are managed by the Gene B. Glick Company. Glick now manages over 20,000 apartment units in 13 states.

Earlier this year, the Gene B. Glick Company and the Glick Family Housing Foundation launched a new initiative designed to address the problem of veteran homelessness. Glick is currently housing five veterans and will be housing 15 by end of summer at Foundation-owned properties in Indianapolis using the Veterans Assistance Supportive Housing voucher program. Team members work to provide housing, supplies and furnishings and each veteran in the program is provided with wrap-around services by on-site service coordinators to assist with case management. Current partners for this program are the City of Indianapolis, the U.S. Department of Veterans Affairs, Hoosier Veterans Assistance Foundation, Coalition for Homelessness Intervention and Prevention, and the Indianapolis Housing Authority. The goal of the program is to reduce the number of homeless veterans in the markets where the Foundation owns properties by continuing to work with local and national partners to expand this program in 2018 and beyond.

In April, Glick received the 2018 Multifamily Cares Award hosted by ManagInc, an organization dedicated to enhancing Corporate Social Responsibility efforts in the multifamily industry. Glick's winning entry focused on two prominent CSR initiatives at the company: Glick Cares, the corporate volunteer program, and Glick Gives, the fund that has matched nearly \$200,000 in employee contributions since its inception in 2015.

Herman & Kittle Properties Brings on New Senior Management

HKP is very excited to announce that Robyn Eaton, Angie Hug and Keisha Underwood will be joining our Senior Management team as Senior Vice Presidents! Each has distinguished themselves as being experts in their field, dedicated to HKP and well-equipped to help guide HKP in our strategy and growth. We are looking forward to their contributions and new points of view on the leadership team, and have every confidence that they will bring energy, leadership, and good ideas to HKP!

Robyn Eaton, Senior VP- Portfolio Management & Analysis, manages relationships with third party managed assets, supporting revenue management, management of annual utility allowances & energy initiatives, monthly financial statement review, annual operating budget processes, identifying and implementation of portfolio initiatives and management of dispositions. She has over 25 years of experience in the multi-family industry.

As the Senior VP of Property Operations, Angie Hug oversees the Operations Support Team. Her team works to improve engagement through creative virtual classroom experiences and webinar training, to maximize revenue and team member minutes by streaming and automating processes and seeking out the largest gap opportunities. Angie has over 20 years of property management experience.

Keisha Underwood leads the HR and Office Operations teams in the design, planning and roll-out of all HR initiatives as the Senior VP of HR. She leads a team of HR professionals in the areas of talent acquisition; employee relations; payroll and benefits; and learning and development. Keisha has over 18 years of HR experience.

HFF Welcomes Adam Mallory Back on the Team

In January 2018 Adam Mallory rejoined the HFF team. Adam completed his law degree at IU this past May.

Adam originally joined HFF in 2015 as a Real Estate Analyst. During 2017 Adam decided to experience commercial real estate from the legal side of the business. After about a year away Adam decided to rejoin HFF as an Advisor, bringing his legal knowledge and perspective to complement his six years of commercial real estate experience. Adam now focuses on originating and structuring debt and equity capital for HFF's clients across the Midwest.

HFF congratulates Adam for the successful completion of his doctorate of jurisprudence, and welcomes him to the legion of IU alumni and back to the HFF team.

The HFF Indianapolis office boasts of having five IU undergraduate degrees, one MBA degree and now one JD degree.

Hunden Strategic Partners Welcome Two IU Kelley Interns and Continue to Make Waves in 2018

Hunden Strategic Partners has had an active and exciting 2018 to date, including 35 new compelling projects through June. HSP also welcomed two IU Kelley interns, Jack Fuller and Ben Powell.

(continued from page 3)

Rob Hunden gave the State of the Industry for Major League Sports Teams and Facilities at the ALSD Design & Build Conference in Atlanta in June, hosted a panel of entertainment district developers across North America at the Entertainment Evolution Experience in Santa Monica in February, taught real estate development certification classes for the International Economic Development Council in Madison in May, and presented a major panel at City Nation Place at NYU in June on the topic of Lessons Learned from the Amazon HQ2 Search. The State of the Industry presentation, created with key analysis from Ben Powell '19, generated much buzz in the sports and city development press as HSP ranked the top cities that could get their first major league franchise, as well as cities that could add a major league franchise.

JC Hart Reorganizes Executive Team, Names New CFO



Michael J. Hart

J.C. Hart Company, Inc. has undergone a reorganization of responsibilities for its Executive Team and named a new CFO. Michael J. Hart has joined the Executive Team as Vice President, CFO; Charlie Kurtz, Sr. Vice President, now oversees Asset Management; and Gabrielle Gonzalez, Vice President, now oversees the newly created Exceptional Customer Experience office. Kurtz had served as CFO for almost 17 years and Gonzalez led the Property Management Division for almost 7 years. Hart (IU '08, B.S. in Accounting & R.E. Finance, Kelley School of Business) was ready to step forward into the role of CFO after 8 years as a Financial Analyst. Each of these new roles serve to these Associates' strengths in both expertise and leadership capabilities.

In the first half of 2018, J.C. Hart has expanded its portfolio by acquiring The Flats at Switch, a 102-unit property in Fishers, and adding two properties under its 3rd party management umbrella; The Win (24 units) in Broad Ripple and Urban Station (54 units) in Bloomington, Indiana.

J.C. Hart is planning to break ground on three projects by the end of July: Harmony Apartment Homes (257 units) in Westfield; SOMO Apartments (206 units) in Sylvania, Ohio; and The Line Urban Flats (130 units) located in Broad Ripple/Indianapolis.

Katz, Sapper & Miller Recognized as a Best Place to Work for 13 Consecutive Years

Katz, Sapper & Miller (KSM), one of Indiana's longest-standing real estate CPA and advisory firms, was honored to be recognized for the 13th consecutive year as a Best Place to Work in Indiana. The distinction is awarded

by the Indiana Chamber of Commerce based on employer reports and comprehensive employee surveys. In addition to being a repeat Hall of Fame recipient, KSM is one of only two companies to have been named a Best Place to Work every year since the program's inception.



"It is an incredible honor to be recognized by the Indiana Chamber of Commerce as a Best Place to Work for the 13th consecutive year," said David Resnick, managing partner of KSM. "The most important ingredients in fostering KSM's success are our culture and workplace environment, which are deeply valued by those who came before us, and by everyone working at KSM today."

KSM has been a leader in the real estate industry for more than 75 years, assisting developers and investors implement the best strategies and enhance the values of their real estate holdings.

Lee & Associates Capital Markets Building its Team with IU Graduates



Derek Shireman

Advisory Board member Rebecca Wells, who founded the Midwest Capital Markets group at Lee & Associates earlier this year, welcomes 2018 Kelley School of Business graduate Derek Shireman. Derek joins Lee & Associates as the Senior Financial Analyst for the Investment Sales group and will be based in Indianapolis while working on assignments throughout the Midwest. Mr. Shireman's real estate experience

includes a facilities analyst position with Blackbaud in Charleston, South Carolina, as well as a tenant representation position with Jones Lang LaSalle in Indianapolis. Derek is excited to engage with clients and assist them with their real estate needs. Derek can be reached at dshireman@lee-associates.com or 317-281-1050.

"We are very excited and proud to welcome such a strong new member to our team," said Rebecca Wells, Senior Vice President at Lee & Associates. "Having the additional support on the team will help take the Capital Markets group to the next level as well as increase capacity."

Celebrating more than 37 years of leadership excellence in commercial real estate, Lee & Associates is the largest broker-owned firm in North America with over \$13 Billion in transaction volume in 2017. The firm has 58 offices across the U.S. and Canada.

(continued from page 4)

Mark Salma Joins Tallen Capital Partners, LLC



Mark Salma recently joined Tallen Capital Partners, LLC, as Senior VP of Development. He brings more than three decades of experience in commercial and retail development, most recently serving as Vice President, Redevelopment at Brixmor Property Group.

Previously Director of Real Estate with Ralphs Grocery Company, he handled development and redevelopment of retail stores and warehouse format stores throughout Northern California and LA. He also previously worked with Bixby Land Company, Long Beach, California and Foodmaker, Inc., San Diego, California. Mr. Salma spent 21 years with The Vons Companies, Inc., Los Angeles, California, during the company's most dynamic period during which Vons doubled the size of their chain.

Terrence Tallen, distinguished IU alumnus, Founder and CEO of Tallen Capital Partners, LLC, said: "We are very pleased that Mr. Salma has joined Tallen Capital Partners. Mr. Salma's breadth of experience and familiarity with our retail, municipal, and academic partners will be a key attribute as we expand our portfolio and development activity to the Midwest."

Randy Scheidt of Don R. Scheidt & Co. Receives Industry Award

Randy Scheidt, Founder, Don R. Scheidt & Co., received the MIBOR REALTOR Association's highest industry award for Distinguished Service earlier this year at the association's The Ball: A Benefit for the REALTOR Foundation.

Scannell Properties Leads Construction to Begin This Summer on Southwest Indiana's Largest Regional Cities Initiative Project

Scannell Properties is leading a \$40 million project, "The Post House", a research hub in Evansville, Indiana for smart energy technologies. Inside Indiana Business reports that the project landed approval from the Evansville Common Council to use Tax Increment Financing. Evansville-based Vectren Corp. (NYSE: VVC) will use the facility

as a "living laboratory" to test smart energy technologies, including solar panels, energy storage and smart appliances. The development will also include housing, retail and of- fice components.



Cornerstone Companies and Methodist Sports Medicine Open New Facility in Tipton, Indiana

Cornerstone Companies and Methodist Sports Medicine completed a new medical office building on the IU Tipton Hospital campus. The facility was completed on March 23 of this year and currently houses primary care, sports medicine, rehabilitation, dental, and orthodontic offices, with timeshare space for specialty providers. The building is a new, two-story development connected to the IU hospital lobby, and sits at 1010 South Main Street.

In partnership with Methodist Sports Medicine, Cornerstone serves as the developer, general contractor, and property manager for the \$6 million, 24,555 square-foot space.



Recruiting Reminder:

Recruiting? Send your internships and jobs to epstauff@indiana.edu

IU Bloomington Club Update

Spring semester was filled with special events where freshmen through seniors were able to explore their interest in real estate outside of the classroom. Club meetings featured speakers on private equity, CEO perspectives, and brokerage, drawing increased interest and growth to the Club. The long awaited Evolve student housing site tour proved to be an exceptional opportunity for Club members, giving them an inside look into a development right in their own backyard. Members this past semester have showed great curiosity and drive to learn through Q&A sessions with guest speakers and their strong program attendance. As the Club grows, we plan on creating more opportunities for students to interact with both real estate and professionals in the industry.

We are excited to introduce a new education program to engage students who are interested in real estate, but have yet to learn the basics. The goal of the teaching sessions is for students to understand

real estate terminology discussed in upcoming guest speakers' presentations. The lessons will be led by former workshop members willing to volunteer their time to help underclassmen. In addition to the teaching sessions, the Club will host socials to help connect members of the Club to members of the Commercial Real Estate Workshop. To facilitate the mentorship, mentor "families" will be arranged as a way to bring the two groups together.

This spring, the Club had several well qualified and passionate students which applied for executive board positions. The new executive board for the 2018-2019 school year includes Arianna Gabriel, Christian Grubaums, Patrick Engels, and Vanessa Zhao. We are looking forward to their leadership in the Club!

We are excited to have the opportunity to lead the Club for the 2018-2019 school year, and hope these new ideas will help further the mission of the Club.

Hannah Saed and Dylan Stambaugh, Co-Presidents



Recent Grad Panelists Adam Nowak, Ryne Carr and Kailey Boyd with the Club Executive Board.



Students at the IU Chicago Real Estate Alumni Network Dinner

SPRING 2018 GUEST SPEAKERS

PRIVATE EQUITY
Tom Peck, Executive VP,
Hageman Group

CEO PERSPECTIVES
Brad Chambers,
President & CEO
Buckingham Companies

RECENT GRADS PANEL
Kailey Boyd, CBRE
Ryne Carr, General Growth
Properties
Adam Nowak, Scannell
Properties

EVOLVE SITE VISIT
Will Kreuzer, Principal,
Tartan Realty Grup

Anisha Yadav, MBA Club Co-President, Wins ICSC Edward J. DeBartolo, Sr. Graduate Scholarship

Anisha Yadav, MBA Club Co-President, was awarded the ICSC Edward J. DeBartolo, Sr. Graduate Scholarship in 2018 by the ICSC Foundation. As part of the award, she has received a \$10,000 grant, a trip to ICSC RECon in Las Vegas, ICSC student membership, and pairing with an industry mentor.



MBA Club Update

The mission of the MBA Real Estate Club for the 2018-2019 school year is to educate members about possible career paths and provide the tools and information to succeed in achieving the goals students set for themselves. Through networking nights, guest speakers, and panels from a variety of real estate divisions, the club will connect members with industry-leading companies. Case competitions, conferences, and workshops will also serve to provide the experiences MBA club members need to launch their Real Estate careers.

We are excited to say that many of our members are already competing in case competitions including the Real Confidence University Challenge (a year-long case competition) and the Colvin Case Study Competition. The club also intends to send a team of our members to the NAIOP University Challenge Case Competition later this year. Additionally, the club will take part in an Argus Enterprise Certification Workshop in January to prepare students for financial modeling work.

Careers in Real Estate appear to be increasingly popular amongst students in the MBA program, as the class of 2019 grew the size of the MBA club last spring, has members participating in the Commercial Real Estate Workshop, and finds many members performing internships with companies such as Duke Realty, Hunden Strategic Partners, and Lancaster Pollard & Company this summer.

We look forward to working with the undergraduate club to share experiences and opportunities on campus, however, should alumni be interested in speaking specifically to MBA students or learning more about the MBA club they should email Anisha Yadav (anyadav@iu.edu) or Jack Fuller (jafull@iu.edu) for more information.

Co-Presidents Anisha Yadav and Jack Fuller

Kelley-Indianapolis Club Update

Over the last several months, the IUPUI Real Estate Club has undergone several changes. During the spring semester, the club elected a new Executive Team, and expanded the student leadership from five members to seven, including newly-appointed Co-Presidents Samuel Kropp and Chandler Oakes. Julie Pettypool, Bryce Talbot, and Andrew Taylor were also elected to the team. We look forward to the incoming ideas and direction under the new contingent.

This past spring, several members of the club participated in the NAIOP & ULI University Challenge. The hard work and sustained effort of the students, along with the indispensable advice from the coaches, afforded our students with a valuable opportunity to learn about the industry, while representing the IUPUI Real Estate Club and the Indianapolis Real Estate Program.

The Indianapolis Real Estate program has grown with the addition of new real estate courses over the past year and the inaugural Commercial Real Estate Work-

shop this fall. The incoming Executive Team's vision for the upcoming year is to increase club membership, while providing opportunities for student engagement and learning.



Alum Brandon Delk with the 2018 IUPUI NAIOP & ULI University Challenge Team

The club would like to recognize outgoing Co-Presidents Stefan Arsich and Hunter Leonard. We are proud to have worked alongside such dedicated students, thank them for their leadership, and wish them the best after graduation.

Lastly, we would like to extend a huge thank you to Professor John Snell for his ongoing support and continued commitment to the club. That same gratitude extends to Professor McCoy, Ellen Stauffer, and the IU Center for Real Estate Studies for the invaluable support they have shared with us. Under their guidance, the

IUPUI Real Estate Program has focused on important aspects of the commercial real estate industry and gained the necessary exposure to increase our access to internships, job prospects, and vital educational opportunities. We look forward to another great year.

Yours in Real Estate,
The IUPUI Real Estate Club Executive Team

Spring 2018 Luncheon & Career Fair: Digital Transformation with Mark Caswell of KSM Consulting

The Spring 2018 luncheon took place at the Meridian Hills Country Club in February. Mark Caswell, Director of Professional Services with KSM Consulting, gave a presentation titled *Digital Transformation: Yesterday's Buzzword Becomes Today's Reality*. The talk touched on the various ways individuals and businesses can prepare for the inevitable changes that will affect the real estate industry in the near and distant future.

Over 100 people attended the luncheon and twenty companies attended the career fair, including: *Buckingham Companies, CREA, Cushman & Wakefield, Duke Realty, Equus Capital Partners, Finish Line, First Internet Bank, GGP, Herman & Kittle Properties, HFF, Hunden Strategic Partners, Lee & Associates, Magnolia Capital, Marcus & Millichap, PGIM Real Estate Finance, Regency Properties, RESOURCE Commercial Real Estate, Royal Title, SIMON, and Trinitas Ventures.*

The next Center for Real Estate Studies luncheon and career fair will take place on September 7th at the Indianapolis Marriott Downtown and will feature guest speaker Michael McCarty of Simon presenting on *The Evolution of Real Estate*.



Mark Caswell presents at the IU Real Estate Luncheon.

Quintin Primo Presents at Chicago Real Estate Alumni Network Dinner



Quintin E. Primo, III

In April, the Center hosted a dinner for the Chicago Alumni Network and students that attended DePaul's Collegiate Real Estate Conference earlier the same day. Those in attendance were fortunate to hear a presentation given by Quintin

E. Primo, III, Chairman & Chief Executive Officer of Capri Investment Group, a group of affiliated companies providing real estate investment management services globally to pension funds and other institutional investors.

Mr. Primo's presentation focused on global and domestic economic projections as well as some of his most notable development projects framed under the title, *Room with a View*. He tied the content together in a way that helped those present understand the larger context of the industry and the

development projects mentioned, as well as the importance of how one's experiences and environment shape one's view of the world.

Ahead of the Eisenberg Challenge case competition taking place the next day, IU team members were able to give a brief overview of their case presentation to those in attendance for feedback.



Former Student and Stan Hunt Winner Has Chance to Develop Former Case Site

By Brandon Delk



Brandon Delk presents at the site of the new B-Line Heights affordable housing development.

In the fall of 2009, I had the privilege of participating in the Stanley E. Hunt Case Competition as a senior in the IU real estate program. The subject of that year's competition happened to be the Showers Commons Technology Park Overlay (aka the "Trades District") in downtown Bloomington. Alongside three incredible teammates, our multi-phased masterplan development was awarded first place in the competition. Nearly 6 years later, the very same subject parcel was at the center of a very special development opportunity for affordable housing. In February, 2018, my company, Pedcor Investments,

purchased the property from the Bloomington Re-development Commission.

It's incredible to think that a classroom project can turn into a reality. My approach may be a bit different today as it was in 2009 but the principles are still the same. We have a great location and the proposed use is certainly the highest and best use for the property. B-Line Heights will also spur future investment on the surrounding properties thereby creating additional value for us down the road. But in today's world of affordable housing, it's not just about the investment return. Our focus in Bloomington was develop smarter affordable housing for the working class as a part of the Indiana Housing and Community Development Authority's Moving Forward initiative. Our hope is to ultimately lower the transportation & housing costs for our tenants by building highly efficient, sustainable housing that's co-located amongst multi-modal transit options, services, and recreational places. By doing so, we can increase the quality of life for our residents while setting an example for future developers who wish to invest in Bloomington.

It's an honor to be developing such a project with ties to my alma mater and Hoosier nation. I look forward to sharing the opening of our building with you all in the fall of 2019. I can only thank Professor McCoy and Dr. Fisher for their positive influences during my time at Kelley and hope they too take pride in the future development of the Trades District.

Inaugural Kelley-Indianapolis Commercial Real Estate Workshop to Begin Fall 2018

The IU real estate program is proud to announce that the Commercial Real Estate Workshop will expand to the Kelley-Indianapolis campus this fall. The workshop will be led by longtime IUPUI award-winning associate faculty member, John Snell. Nine students are currently registered for the inaugural class.

The IUPUI workshop will follow the same model as Bloomington with real estate professionals providing cases for the students as guest speakers in the class. The two workshops will participate together this August in a three-day Chicago trip to visit real estate companies as well as the October Alumni Conference and mock interview case competition later in the semester.

UPCOMING EVENTS

[IU Real Estate Luncheon & Career Fair](#)

The Evolution of Real Estate

Michael McCarty, EVP, Development

Simon Property Group

Friday, September 7

Marriott Downtown

Indianapolis

Real Estate Club Case Competition

October 19th

Bloomington Campus

Stanley E. Hunt Real Estate Development Case Competition

Wednesday, November 14

DeVault Alumni Center

Commercial Real Estate Workshop Alumni Conference & Advisory Board Dinner

Friday, October 12th

Bloomington Campus

The Alumni Network hosts alumni events across the country to facilitate and coordinate networking between alumni and students with the goal of creating one of the strongest real estate alumni networks in the country.

Welcome to New Cincinnati Alumni Coordinator, Ravi Narsinghani



Ravi Narsinghani is the Director of Finance & Development at Seva Hospitality, a family-office focused on hotel development & management in Ohio & Kentucky. In his role, Mr. Narsinghani leads market research to identify key growth markets, finance structuring, project underwriting, and construction management for hotel development projects. Additionally, Mr. Narsinghani works in conjunction with the Property Management team to lead revenue management initiatives and special renovation projects. Mr. Narsinghani has specialized

in select-service and extend-stay hotels for 3 years in conjunction with Hilton Hotels & Resorts, InterContinental Hotels Group, Choice Hotels, and Wyndham Hotels & Resorts.

Mr. Narsinghani received a Bachelor of Science from the Indiana University's Kelley School of Business in both Real Estate Finance & Legal Studies. While at IU, Ravi was a previous Alumni Coordinator of Real Estate Club, graduate of the Real Estate Workshop, and participated on the winning team of the 2015 Stanley E. Hunt Case Competition.

Ravi is looking forward to creating a strong network in the Cincinnati area. If you live in the Cincinnati area, please reach out to Ravi at ravi@sevahotels.com.

IU Real Estate Alumni Network at ICSC Las Vegas

The IU Real Estate Alumni Network partnered with Regency Properties to host a networking event at the ICSC RECon event in Las Vegas on May 21st, 2018. Thank you to Regency Properties for the continued partnership in hosting this event with the Alumni Network.



Alumni Network Coordinators

INDIANAPOLIS & NATIONAL: John Holloway
john@hollowayci.com

ATLANTA: Tom Schmitt -
tom_schmitt@keybank.com

BOSTON: Andrew Mahr - andrew.mahr@gmail.com

CHICAGO: Nicholas G. Kanich & Benjamin Foley -
nicholas.kanich@am.jll.com
ben.foley@cbre.com

CINCINNATI: Ravi Narsinghani -
ravi@sevahotels.com

DENVER: Bryon Stevenson -
bstevenson@aranemark.com

EVANSVILLE: Christopher M. Folz -
cfolz@regencyprop.com

HOUSTON: Adam Blustein -
ablustein@gfinvestments.com

LAS VEGAS: Frank Phillips -
phillip.frank@colliers.com

LOS ANGELES: James Crowder & Bryce Tobias -
james.crowder@huntcompanies.com
bryce.tobias@aldentorch.com

NEW YORK: Ashley Grebow
ashley@modernspacesnyc.com

PHOENIX AREA: Jim Dickson -
dickson.jad@gmail.com

SOUTH FLORIDA: Denyse O'Grady -
djocpa@gmail.com

SOUTHWEST FLORIDA: Matthew Petra -
iualumniswfl@gmail.com

WASHINGTON, D.C. AREA: John P. Doan, -
jdoandc54@gmail.com

Benjamin Foley Joins Nick Kanich as Chicago Alumni Co-Coordinator



Benjamin Foley graduated from the Kelley School of Business in 2015 with majors in finance and real estate valuation. Currently, he is a member of CBRE's Capital Markets – Institutional Properties group. Based in the firm's Chicago office, his team specializes in the representation of institutional owners in the

disposition of office investment properties (\$15M+) throughout the Chicago area and broader Midwest region. Benjamin's responsibilities include investor relations, financial underwriting, marketing collateral preparation, and due diligence coordination. During his time on the team, Benjamin has been directly involved with successful investment real estate transactions with a combined value of over \$1 billion and covering more than 4 million square feet of product.

Ben has joined up with Chicago co-coordinator, Nick Kanich, to lead the vibrant group and has been instrumental thus far in the organization of the groups' new monthly breakfasts.

Chicago Hosts July Breakfast Event at JLL Global Headquarters

About 20 alumni attended a breakfast hosted by the Chicago Alumni Network on July 9th at the JLL Global Headquarters in the Aon Center. The group began hosting monthly breakfasts this year and will continue to do so in the future.



View from the JLL Global Headquarters, Chicago.

[Join the LinkedIn Group IU Center for Real Estate](#)

Chris Cockerham Named 2018 Commercial Realtor of the Year



Chris Cockerham was named Indiana Commercial Board of REALTORS 2018 REALTOR of the year at the ICBR Conference in May. Presented annually by ICBR since 1994, the REALTOR® of the year award recognizes those members who go above and beyond in their career and community.

Chris Cockerham teaches R300, Principles of Real Estate, for the IU real estate program. He has over 25-years of experience in Corporate Real Estate, Commercial Property Management, Commercial Leasing, Commercial and Multifamily Investment Sales and Residential Sales. Chris currently holds a Real Estate Broker's License in Indiana and California. He is a graduate of Indiana University, Institute of Real Estate Management (IREM) Certified Property Management Program (CPM) and Graduate of the Realtor Institute (GRI).

Chris says, "It's a great honor to be recognized by the Indiana Commercial Realtors as Realtors of Year. ICBR is a great organization for Commercial Brokers throughout Indiana and I'm proud to a part of it."



Our Mission: To further the excellence of the IU Real Estate Program by supporting academic excellence, facilitating industry involvement, encouraging life-long relationships, and inspiring impactful service.
Our Vision: To produce a community of outstanding commercial real estate leaders by providing excellence in an integrated educational platform that merges relationships, academics, and practice.

Advisory Board

Legacy Level

[Cripe](#)
[Ice Miller](#)

Partner Level

David O. Barrett, President & CEO
Gene B. Glick Company, Inc.

Director Level

Nick Anthony, EVP, Chief Investment Officer
Duke Realty

Rex M. Barrett, Executive VP
Barrett and Stokely, Inc.

Bradley B. Chambers, President & CEO
Buckingham Companies

Mike Curless, Chief Investment Officer
Prologis

Bill Dahm, CEO
Crew Carwash, Inc.

Michael B. Davis, Partner
Cohen Garelick & Glazier

Mark Denien, EVP, CFO
Duke Realty Corporation

John P. Doan, Managing Principal
JPD Real Estate Investment Consultants

Jeffrey D. Fisher, Ph.D., President
Homer Hoyt Institute

Dan Hampton, Market President
Horizon Bank
Steven D. Hardin, Partner
Faegre Baker Daniels, LLP

John C. Hart, Jr., President
J.C. Hart Company, Inc. Jack Hennessey, Senior Vice President
Gateway Industrial Properties

Steven T. Holland, CRI, Vice President
OneAmerica

David B. Keller, Senior Managing Director
HFF

Loren P. King, CEO
Trinitas Ventures, LLC

Chris Kirles, Principal & President of Construction
Flaherty & Collins Properties

Jeffrey L. Kittle, President
Herrman & Kittle Properties, Inc.

Wilhelm Kreuzer, Principal
Tartan Realty Group, Inc.

Michael C. Lady, MAI, SRA,
CCIM, MRICS, Mng. Dir.
Integra Realty Resources, Indianapolis

Steve LaMotte, Jr., CCIM, Sr. VP
CBRE Multi-Housing Group

Elliot Lewis, President
Cedarview Management Corp.

Joshua K. Malarsky, Partner
Katz Sapper & Miller, LLP

Douglas M. McCoy, Founder
Grant Properties

Barbara A. McKenzie, Senior Executive Director
Principal Global Investors

Bradley Metzger, Managing Principal
CRESA

Timothy J. Michel, Managing Principal
Cushman & Wakefield

J. Timothy Morris, Founder
Proprium Capital Partners, LLC

Joseph I. Neverauskas, CRE, Sr. VP
Equus Capital Partners, Ltd.

Thomas Peck, Executive VP – Real Estate
Hageman Group

Michael F. Petrie, CMB, President
PR Mortgage & Investment Corp.

Wes Podell, Senior VP, Development
PK Partners

Hank Rassel, MAI, President
Don R. Scheidt & Co., Inc.

David Ravensberg, Director, Partner
Scannell Properties

Rick Roethke, CEO
Barrington Investment Company, LLC

Michael Schwartz, Esq., Principal, Real Estate
RSM US LLP

Ralph I. Shiley, Managing Dir., Principal
Scannell Properties

Kyle Shoemaker, Managing Director
Affordable Housing Investment Brokerage, Inc.

Samuel F. Smith, II, Chairman, Principal
Resource Commercial Real Estate

Jeffrey S. Sporleder, CFO
REI Real Estate Services, LLC

Jeremy Stephenson, President
Milhaus Development, LLC

Stephen E. Sterrett, Exec. VP & CFO
Simon Property Group

Douglas J. Swain, Vice President, General Manager
Opus Development Company, LLC

Terrence Tallen, CEO & President
Tallen Capital Partners, LLC

Rebecca Wells, CCIM, Senior VP -Investment Sales
Lee & Associates

Ernest Xi, President
Xi Builders, LLC

Darrell E. (Gene) Zink, Jr., Chairman & CEO
Strategic Capital Partners, LLC

Associate Level

Aasif Bade, President
Ambrose Property Group

Taggart Birge, President
Cornerstone Companies, Inc.

Duane Bobeck, President
Bobeck Real Estate Company

Erik Foster, Principal –Capital Markets
Avison Young

Bruce Habig, Managing Director
Natixis Real Estate Capital LLC

Rob Hunden, President
Hunden Strategic Partners, Inc.

Wayne F. Johnson, II, MAI, RM, President
First Appraisal Group, Inc.

Keith Kleinmeier, CEO & President
Tenant Tracker & Retail Realty, Inc.

Tony Knoble, President
TWG Development, LLC

Gary S. Newman, Managing Director
C-III Capital Partners

John Philipchuck, Director, Research & Strategy
TH Real Estate

Charlie E. Podell, Senior VP
Duke Realty Corporation

Lynn Reecer, President/Managing Broker
Reecer Properties

Mark K. Salma, Senior Vice President, Development
Tallen Capital Partners, LLC

Matt Stavroff, President
Stavroff Land & Development, Inc.

Johannson Yap, CIO & Executive Vice President
First Industrial Realty Trust, Inc.

Contributor Level

John Holloway, President
Holloway Commercial & Investments

Nicholas G. Kanich, Senior Vice President
JLL Capital Markets, Net Lease

Valerie Williams, Analyst
M3 Capital Partners

Justin Yap, Investment Manager
The Lockup Self Storage

CENTER CONTACTS

Douglas M. McCoy, JD
Al and Shary Oak Director of Real Estate
Senior Lecturer in Real Estate
domccoy@indiana.edu

Ellen Stauffer
Assistant Director
epstauff@indiana.edu

AFFILIATED FACULTY

Jeffrey D. Fisher, Ph.D. Founder,
Professor Emeritus

John Snell
Associate Faculty, IUPUI

Victor Bongard
Lecturer in Real Estate

Tom Peck
Lecturer in Real Estate

Mark M. Levin
Clinical Associate Professor
SPEA

Chris Cockerham
Lecturer in Real Estate

Preetesh Kantak
Assistant Professor, Finance