



CHICAGO SCHOOL of REAL ESTATE
MARSHALL BENNETT INSTITUTE of REAL ESTATE

ROOSEVELT UNIVERSITY



We thank you.

Developing Real Estate Knowledge and Leaders

AN INITIATIVE OF THE MARSHALL BENNETT INSTITUTE OF REAL ESTATE

Initiative Tops \$10 Million Goal – Reaches \$11.5 Million In Pledges and Gifts

Dear Friends,

We asked you several years ago to join us in advancing Roosevelt's Chicago School of Real Estate and Marshall Bennett Institute for Real Estate. You answered with generous financial contributions, which have been instrumental in enabling the School and the Institute to fulfill their dual mission of developing real estate leaders and real estate knowledge. We thank you. Your gifts have helped a young school move forward in record time to a position of ever-growing impact and stature.

In the newsletter articles that follow, you will note several themes:

- The *Sustainable Fund Initiative* successfully raised funds for all aspects of the real estate program – endowed chairs, scholarships, a resource center for both faculty and students, professional development programs, and operating dollars to sustain the Institute's work while its endowment grows.
- The real estate program is poised to take its next incremental steps, which the *China Initiative* and CREW's partnership with the Goldie Wolfe Miller program illustrate so well.
- The discussion with Quintin E. Primo III and Marshall Bennett brings forward some exciting ideas about our position, or niche, within the real estate industry and the strategic direction that should guide us in the future.
- Reaching out to minorities and women – underrepresented in the real estate industry – is a hallmark of our program, which has been deepened and widened by the Goldie Wolfe Miller, Hipolito Roldan, and Joseph Freed initiatives.
- Contributions go to work very, very quickly.

With your help, we have crossed the \$11.5 million line and are still counting. No first-class institution ever stops evolving. We have more dreams for the faculty and students and the greater Chicago community. We won't stop dreaming. Dreams come first; money to fund them second.

Anthony Pasquinelli, Jerry Fogelson, Marshall Bennett & John Newman (as pictured above)

\$11.5
MILLION
TO
DATE

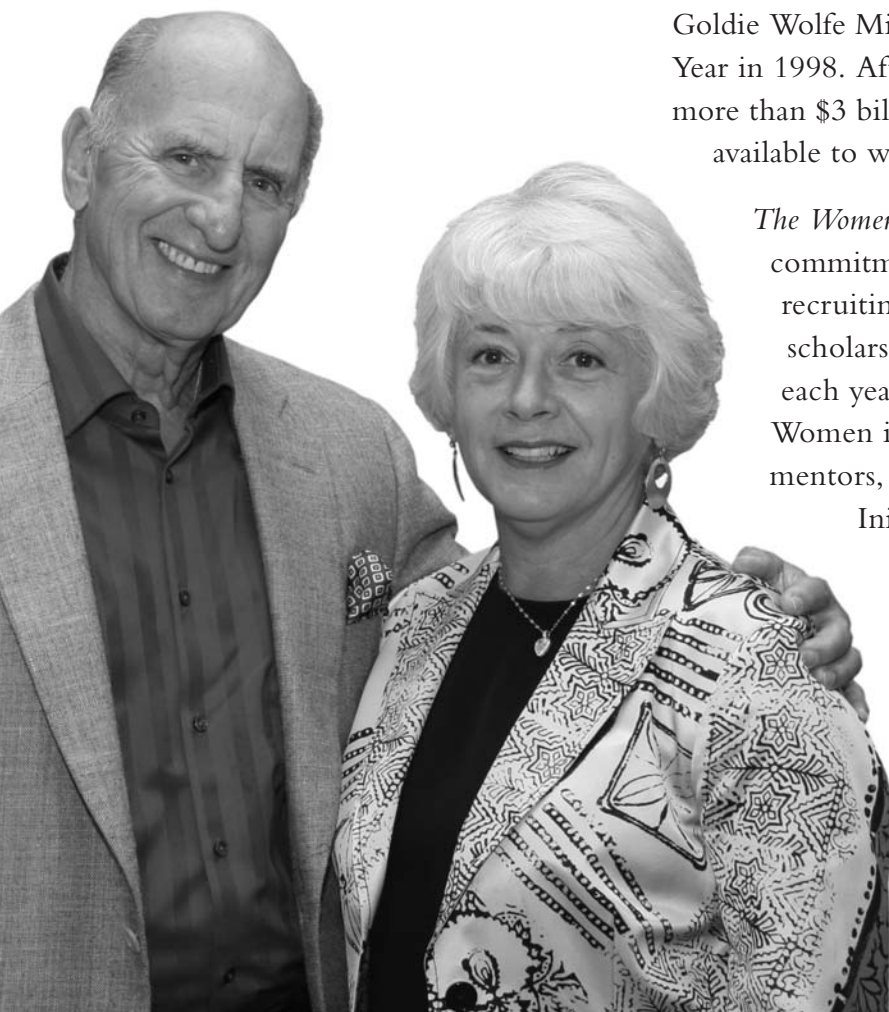
\$10
MILLION
GOAL

Fogelson and Pasquinelli Chairs Advance Educational Program at Chicago School of Real Estate

A search has begun to fill two new endowed chairs in real estate to accompany the Marshall Bennett Chair which was established in 2004. Funding for the Fogelson Chair is now complete thanks to Initiative gifts from the Fogelson Foundation, Jerry and Georgia Fogelson, The Enterprise Companies, Forest City Enterprises, Michael Firsel, Michelle Panovich and others. The Pasquinelli Chair is fully funded due to a \$2 million endowment gift from the Pasquinelli Family Foundation, with additional contributions totaling \$226,250

from friends and family to support initiatives to be named for the family. "On behalf of all of us at Roosevelt, I want to thank Marshall Bennett, Jerry Fogelson and Tony and Bruno Pasquinelli, their families and friends, for establishing these three endowed chairs in real estate. These three chairs will serve as a magnet in attracting new scholars, students, and leaders to Roosevelt," said President Charles Middleton.

Goldie Wolfe Miller launches Women Leaders in Real Estate Initiative



Goldie Wolfe Miller graduated *cum laude* from Roosevelt University and was honored as Alumna of the Year in 1998. After completing a 30-year award-winning career in which Ms. Wolfe Miller completed more than \$3 billion in real estate transactions, one of Goldie's goals in life is to increase the resources available to women to make further advances in the field of commercial real estate.

The Women Leaders in Real Estate Initiative was launched in fall 2007 with a multi-year commitment from the Jack and Goldie Wolfe Miller Foundation. The program is now recruiting for its second entering class for fall 2008. The goal is to provide graduate scholarships, professional training, and job placement for a significant number of women each year. To that end, CREW (Commercial Real Estate Executive Women of Chicago), Women in Planning and Development, *Chicago Agent* magazine, and others are providing mentors, special events, financial resources, recruiting publicity and job opportunities for the Initiative. A report in 2005 by CREW showed that women comprise only 36% of leadership positions in real estate and are paid less than men. "Because of this gift, I believe you will see more women in Chicago and across the country assuming leadership positions in real estate brokerage, development and planning," said President Charles Middleton. A series of educational and fund-raising events are scheduled to raise even more personnel and financial resources for this important Initiative.

Initiative Leadership Team

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For more information: www.roosevelt.edu/realstate

Joseph Freed and Associates, LLC, has committed \$1 million to create *The Joseph and Joyce Freed Tomorrow's Leaders in Real Estate Initiative (Freed Initiative)*: \$500,000 has been assigned to the first three years and \$500,000 to the second three years, based on program success.

The Joseph and Joyce Freed Tomorrow's Leaders in Real Estate Initiative

The *Freed Initiative* is designed to make higher levels of education – academic and professional – available to groups not traditionally included in real estate leadership positions, such as women, minorities, and those who are economically disadvantaged. Each year up to ten students will be selected for two years of assistance. Each selected student will be provided a customized and unified “package” of scholarships, counseling, mentoring, job placement, and professional training, from their initial registration through graduation, and then into leadership track positions in the real estate industry.

The *Freed Initiative* will complement and expand the other professional development programs of the Institute and will utilize the new Urban Retail Properties Professional Development and Research Center for special training classes, counseling, job interviews, student events, and mentor activities.

Planning and student recruitment for this program is beginning in spring 2008 to enable the first entering class of Freed Scholars in fall 2008.

New Scholarship Funds Established

In addition to the new scholarship resources provided by the Goldie Wolfe Miller, Hipolito Roldan, and Joseph Freed initiatives, a number of families, friends and organizations have donated and/or established scholarship funds. Garry Benson and Garrison Partners have endowed a \$25,000 fund; the \$100,000 IJN Scholarship will provide both annual scholarships

and an endowment; and the family of Winston Kennedy has established an annual \$7,500 scholarship in his honor. The Society of Industrial and Office Realtors (SIOR), the Fogelson Family Foundation, the Schultz Family Foundation, and others have brought the new Initiative scholarship donations to over \$200,000.

WE WISH TO THANK THE FOLLOWING DONORS FOR THEIR CONTRIBUTIONS TO THE CHICAGO SCHOOL OF REAL ESTATE AND THE MARSHALL BENNETT INSTITUTE OF REAL ESTATE.

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Real Estate Leaders Look to Future

Marshall Bennett and Quintin E. Primo III Foresee Critical and Timely Leadership Role for Chicago School of Real Estate and Marshall Bennett Institute

Interviewer: *Quintin, is there anyone in Chicago real estate who has not been helped by Marshall?*

Quintin: There is no one in the real estate industry nationally who has not had meaningful contact with Marshall and benefited directly and or indirectly. I am saying he has helped thousands of people, including me.

Interviewer: *The Sustainable Fund Initiative has raised funds for all components – endowed chairs, scholarships, keeping the lights on at the Institute. Campaigns do more than raise funds. What do you think is the additional impact?*

Marshall: I think the campaign has been successful in getting the word around that we are a real institution. The results of this fundraising effort will have a tremendous impact on Chicago’s youth, who might not have had an opportunity otherwise to attend the school. And the visibility of faculty and students has been raised among leaders of the real estate industry.

Interviewer: *What should the school’s niche be going forward?*

Quintin: I think the school needs to focus on emerging markets, largely represented by people of color. We should get out in front of the wave. Concentrate on domestic emerging markets first and then add international markets. Mexico, India, and China – their populations are burgeoning. We have a very diverse student body and so this niche is an honest one for us.

Marshall: Through Goldie’s program we are perforating the glass ceiling. We are doing something significant for women and minorities. We have the China Exchange in motion.

Quintin: Today, more than any other time, students must have international competence and a world view. Seeing more of the world, students will learn to be simpatico with what is not American. There is no longer any tolerance for the “ugly American” in the very small world community.

Interviewer: *When will we be ready for Marshall’s dream of a forecaster?*

Marshall: We are ready now for a forecaster who talks about the urban inner city and emerging markets.

Interviewer: *Please tell us as much as you want to about your personal and professional relationship.*

Marshall: Howard Shapiro, an accountant we happened to share, introduced us.

Quintin: Yes, Howard offered me free office space and an introduction to Marshall in 1988. Marshall adopted me during some very rough times. Capri Capital has grown from zero to \$5 billion in assets under management.

Marshall: Well, Quintin, you stepped forward and made gifts to Roosevelt when we really needed the money. Quintin Primo is among my favorite people.

Quintin E. Primo III, an Institute Advisory Board member, was interviewed by Kat Ravenel at the offices of Capri Capital Partners where Marshall Bennett and Jon DeVries were visiting him to thank him for his anchor gift of \$125,000 to the “Friends of Marshall Bennett Institute” program.

Friends of the Marshall Bennett Institute – Honor Roll

IN ADDITION TO THE ENDOWMENT AND SPECIAL PROGRAMS, ONE OF THE KEY GOALS OF THE DEVELOPING REAL ESTATE KNOWLEDGE AND LEADERS INITIATIVE WAS TO PROVIDE SUSTAINED OPERATING SUPPORT FOR THE INSTITUTE.

A “Friends of the Institute” program was established with an anchor gift of \$25,000 per year for five years from Quintin E. Primo III and Capri Capital Partners. Chicago Title Insurance became a friend with a five-year pledge of \$10,000 per year and Michael Luecht, ML Realty Partners, joined with a three-year pledge of \$25,000 per year.

The Friends have now raised nearly \$400,000 in sustaining operating funds and the Honor Roll includes these additional fine supporters and donors: Harry Huzenis/Jameson Realty Group, John and Jackie Bucksbaum, John and Kathleen Buck, James P. Grusecki, Chaim Katzman/Equity One, Barry Sternlicht/Starwood Capital Group, John and Kathleen Schreiber Foundation, and Ravenel and Associates. In addition, Turner Construction has made a \$10,000 five-year commitment to the annual Gala to support Institute operations.

Paul Roldan Launches *Tomorrow's Hispanic Leaders Program* – in Honor of Teresa and Hipolito Roldan

Hipolito Roldan, President, Hispanic Housing Development Corporation (HHDC) and Institute Advisory Board member, has committed \$100,000 to an endowment to fund two-year scholarships complemented by mentors and internships at HHDC. The program is seeking applicants for fall 2008 and is targeted at economically disadvantaged persons, particularly those from the Hispanic

community and those with community service experience, with the goal of assisting 2-3 candidates per year. "The purpose of the fund is to facilitate and expand Latino participation in the multitude of careers that constitute the real estate and community development industry. We will also be reaching out to additional Latino organizations," Mr. Roldan said.

China Initiative Takes Off With Sponsors

In spring 2005 a twenty-four member delegation of Advisory Board members and University officials opened dialogue with developers and universities in China on a two-week trip. To build on that experience, Chris Groesbeck of VOA Associates and Larry Mayer of Larry Mayer & Company have made \$10,000 and \$5,000 per-year pledges for three years. Al Dworman has also given a gift of \$10,000 in honor of Marshall and Arlene Bennett.

To launch the new *China Initiative*, Dr. Fang He, Vice-Director, Department of Construction Management & Real Estate, and Dr. Nankai Xia, Vice-President of Urban Planning and Design, from Tongji University in Shanghai, will join us for the April 3rd Fogelson Forum and a week of tours and meetings. "The real estate and planning program at Tongji University is regarded as one of the best in China. We are honored that Dr. He and Dr. Xia have chosen us to plan joint educational and industry programs," says Jon B. DeVries, Director.

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The Urban Retail Properties Professional Development and Research Center

A gift of \$250,000 from Urban Retail Properties Co., LLC has enabled construction to begin on The Urban Retail Properties Professional Development and Research Center. This is the only bricks and mortar objective of the *Sustainable Fund Initiative*. The Center will house new offices for the Institute, a state-of-the-art research and training center for students and faculty, a Heritage Room, and student amenities. Urban Retail Properties Co., LLC employees also donated all the facility design and furnishings coordination. LaSalle Bank has donated \$75,000 to launch new programs. The Center will be open in summer 2008 in time to welcome fall semester students.



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