ILLINOIS REjournals.com REAL ESTATE JOURNAL

October 18, 2011

Chicago School of Real Estate and Marshall Bennett Institute mark 10 years



aunched in 2002 with an inaugural class of 25, Roosevelt University's Chicago School of Real Estate has experienced consistent growth for the past decade and now boasts an enrollment of 70, two graduate degree programs, a graduation rate of 95 percent, and a growing alumni base that numbers 230.

The school operates within the Walter E. Heller College of Business Administration

and offers a master of business administration degree with a concentration in real estate, as well as a master of science in real estate.

The program's success can be attributed to identifying a market need, but Jon DeVries, director of the Marshall Bennett Institute of Real Estate, an entity created to support the students and faculty of the school, also credits the strong partnership that the school enjoys with the private sector as reason for its growth.

"I think one of the most important reasons we are celebrating our 10th anniversary is that we filled a need that the industry saw," says De-Vries. "From the beginning, we received a significant response from firms and professionals."

The school's advisory board is stacked with big-name commercial real estate players and DeVries says that the majority have been with the school for the entire 10 years. Such close contact to the private sector has benefited numerous graduates, who have been hired directly by firms upon graduation.

The corporate real estate department at Walgreens and brokerage house Colliers International are two recent examples of firms that have hired several graduates, says DeVries.

As the industry has changed in recent years, the students and the school have adapted to meet the current market needs.

"In the midst of challenging business times we are delighted to keep growing, but we have had to adapt," says DeVries.

When the school launched, the majority of students sought classes and information that would lead to careers in homebuilding and commercial development. As the construction market has dried up, the school recognized current trends and began to offer more classes in asset management and property management. The shift has allowed the school to stay viable and continue its growth trajectory.

DeVries, who has recently signed on for another three years as the institute's head, expects another bump in prestige as the school plans a move to Roosevelt's new vertical campus in the summer of 2012. There, the institute will occupy two floors of the 32-story building.

From there, the director would like to see even more growth for the school. His goal is to see the enrollment hit 100 students, but in order to do so, the school would have to expand its present academic resources and hire more staff, particularly course instructors.

"At some point we will have to get some more academic firepower," says DeVries. "We have a great reputation and a great alumni base. I

aunched in 2002 with an inaugural think that will mean more programs in the future."

The school also offers a robust scholarship program and for the 4th year in a row the Institute has raised and distributed over \$125,000 in scholarship funds to deserving students

The Northern Builders, Inc. Scholarship for Future Leaders in Industrial Real Estate has awarded its first three scholarships this fall. The Roldan Future Latino Leaders program is now in its fourth year and is providing internships as well as scholarship assistance. The Louis Kahnweiler Scholarship is in its second year and the Iris and John Newman Scholarship is again supporting three students. All together, 27 students have qualified for our various scholarship programs this year.

The school also touts the Goldie B. Wolfe Miller Women Leaders in Real Estate Initiative as a national model for promoting women in the commercial real estate industry to achieve leadership positions.

In celebration of the institute's milestone, the school will host a 10th anniversary gala on Nov. 3 in Chicago. Neil G. Bluhm, a national leader in real estate investment and development, will be the keynote speaker and James P. Grusecki, chairman and CEO of Northern Builders, Inc., the honoree.

