



THE OHIO STATE UNIVERSITY

CENTER FOR REAL ESTATE

2016 Annual Report

MISSION:

THE GOAL OF THE OHIO STATE CENTER FOR REAL ESTATE IS TO POSITIVELY IMPACT THE LIVABILITY OF OUR COMMUNITIES THROUGH EDUCATING THE NEXT GENERATION OF REAL ESTATE LEADERS. WE DO THIS BY ATTRACTING CIVIC-MINDED STUDENTS AND DEVELOPING THEIR KNOWLEDGE AND PASSION FOR REAL ESTATE BY COMBINING TOP-LEVEL EDUCATION, COLLABORATION WITH INDUSTRY AND PUBLIC LEADERS, AND SUPPORTING CUTTING-EDGE RESEARCH.

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Dear Friends of the Ohio State Center for Real Estate,

2016 marked an important milestone for us as we completed two full years implementing our new vision for the center to make it stronger and more impactful — both for our students and for the real estate community. While the first year is always exciting, it is the second year that presents the real test of any organization when it needs to show that it is not only sustainable, but that it can build and continue to improve. As you are reading this annual report, we hope you will agree that regardless of which measure you look at, our center passed this test with flying colors. Let me highlight just a few things that make us especially proud.

In April 2016, we hosted our second-annual Real Estate Conference, which was attended by 125 leaders in the real estate industry. The conference included presentations on driverless cars and their impact on our society, as well as a keynote by Mr. Graham Wyatt, partner at Robert A.M. Stern Architects, who spoke about the relationship between urban universities and the cities that surround them. We also hosted our inaugural Fall Dinner for our members and real estate leaders, which featured Dr. Herb Asher, who spoke about the 2016 election and the possible implication for our country. We also launched our Breakfast Panel Series, which officially kicked off in September 2016.

One of the things we are most excited about is the growing level of interest in the real estate industry among our students. This increased level of interest not only can be seen in the growing number of students who want to enroll in real estate courses, but also in the unexpectedly large number of students who participated in two new real estate competitions in the fall. We firmly believe that increasing students' awareness and interest in the real estate industry and providing them with extracurricular activities aimed at enhancing their real-estate-specific skills is key to our success. We are also happy to announce that the center has received the research results from our 2016 research grant program and have selected five proposals for funding in 2017. Lastly, the center and our Executive Committee members spent time revising our mission to ensure that it aligns with our overarching purpose — to contribute to the betterment of our community.

These and other activities were made possible by our Advisory Board members who offer their resources, financial and otherwise, to ensure that the center continues to grow and advance in the future. This group of distinguished leaders has been instrumental in guiding us through the process of setting our goals and holding us accountable to fulfilling them, and we are grateful for their support and dedication.

This report highlights our efforts and accomplishments in 2016. Thank you in advance for your support during the coming year and I look forward to seeing you at our events in 2017.

Sincerely,



Itzhak Ben-David, PhD
Neil Klatskin Chair in Finance and Real Estate
Director



2016 IN NUMBERS

24 scholarships

The center awarded \$34,600 to graduate and undergraduate students from Fisher College of Business and Moritz College of Law thanks to our generous donors.

55 members

Number of members who support the center through their efforts and financial contributions. This far exceeds our initial goal of 30 members by year two.

26 events

The center organized 26 events for students and the public, bringing over 40 speakers to campus in addition to a number of speakers invited to real estate classes.

5 grants

The center awarded \$15,000 to faculty and graduate students across Ohio State studying real estate-related topics.

73 competitors

The center supported 73 graduate and undergraduate students as they competed in six real estate competitions.

4 research papers

The center published four research papers that resulted from our 2015 research grant awards.

125 attendees

We were pleased to welcome 125 attendees to our second-annual Real Estate Conference that took place in April 2016.



THE OHIO STATE UNIVERSITY

CENTER FOR REAL ESTATE

EDUCATION

2016 was an exciting year for real estate education in and out of the classroom at Ohio State. After years of declining enrollment in real-estate courses, we have recorded a significant increase in interest among our undergraduate students, which manifested itself not only in increased engagement in real estate courses but also in real estate competitions. We have worked hard over the last two years to increase awareness among our students about the career opportunities in this industry, and we are pleased to see that our outreach is having impact. As a result of the increased interest, the Department of Finance is offering two additional sections of our Introduction to Real Estate course and one additional section of Real Estate Finance in the 2016-2017 academic year. The three additional courses translate roughly into 120 additional students enrolled in real estate courses.

Interdisciplinary Real Estate Minor

The interdisciplinary minor in real estate that was approved in the fall of 2015 started to officially admit students in spring of 2016. As you may recall, the minor provides an interdisciplinary introduction to core issues in real estate finance, city and urban planning, and construction management; and it prepares students for the various employment opportunities in the field of real estate. While the university system does not allow us to track the number of students officially enrolled in the minor, the increased course enrollment and the number of inquiries we receive from students suggests that the minor is filling a niche need among students who want to major in a broader discipline but want to pursue careers in real estate. Additionally, the minor attracts students from different disciplines at the university, which directly fulfills our goal of serving students of different academic backgrounds.

Scholarships

The Ohio State Center for Real Estate offers a number of scholarships to both undergraduate and graduate students. In 2016, 24 high-achieving students were awarded scholarships totaling more than \$34,000. The recipients represented two colleges from the university: Fisher College of Business and Moritz College of Law. Students were awarded scholarships based on their academic achievements as well as their experience outside of the classroom. The center is thankful to our donors for their generous gifts as well as to the scholarship committee of the Ohio Association of Realtors, which interviews and awards scholarships to our students on an annual basis. In 2016, we awarded one new scholarship that was established in memory of our dear colleague, Paul Weinstock. We continue to actively seek additional scholarships to support recruitment of MBA students interested in pursuing real estate careers.

Travel Grants

This year the center begun awarding small travel grants to students who want to travel beyond Columbus for real estate-specific industry and networking events. The grants are designed to cover a portion of the student's trip and generally range between \$150-\$350 per student. This year we have given grants to 10 undergraduate and graduate students who have traveled to events in New York City, Chicago and Dallas.

Case Competitions

Case competitions provide an invaluable hands-on experience to students who are interested in pursuing careers in the real estate industry. This year we stepped up our game and supported our students in three additional case competitions, including an Ohio State-only case competition for undergraduate students organized in collaboration with NAIOP of Central Ohio. In total, 72 students participated in six different case competitions — two at the graduate level and four at the undergraduate level.

2016 ULI Hines Competition

For the past eight years, the Ohio State Center for Real Estate has partnered with the university's Knowlton School of Architecture and the Columbus chapter of the Urban Land Institute (ULI) to organize and support graduate student teams from Ohio State in the national ULI Hines Competition. The event challenges multidisciplinary student teams to devise a comprehensive development program for a real, large-scale site. In 2016, Ohio State fielded five teams composed of students from Fisher and the Knowlton School who were tasked with developing a large-scale proposal for Midtown Atlanta. We have also again offered a seven-week ULI Case Competition Prep Class in collaboration with the Department of City and Regional Planning to teach our 2017 competitors how to approach a large development project and how to work on a multidisciplinary team.



“The ULI Hines Competition provided a rewarding opportunity outside a typical classroom. Serving on a cross-functional team to recommend a comprehensive design and development program for a real, large-scale site provided the most valuable preparation for work in real estate development and planning. The combination of the professional mentors, ambitious project scope and working on interdisciplinary teams allowed us to experience the multifaceted nature of the development process.”

Devin Bertke, MBA 2017

Villanova Real Estate Challenge

In 2016, three undergraduate students from Fisher participated at the Villanova Real Estate Challenge, along with 15 teams from universities with long traditions of real estate programs. The student teams were tasked with analyzing a Washington, D.C., loan purchase investment opportunity for a private equity firm and presenting their recommendations. The center funded the students' travel to Philadelphia and provided prep sessions with graduate students prior to the competition.

2016 University Real Estate Portfolio Challenge

This new real estate investment competition is funded by the Altus Group, the National Association of Real Estate Investment Trusts (NAREIT), and National Council of Real Estate Investment Fiduciaries (NCREIF). The student teams are tasked with allocating \$1 billion in capital to a variety of real estate investment choices directly linked to well-known industry indexes. The team portfolios are evaluated on a quarterly basis as well as at the end of the 12-month competition. Four graduate students from Fisher are representing Ohio State.

USC International Real Estate Case Competition

Six undergraduate students, including four students from Fisher, one architecture student from the Knowlton School and one Construction Systems Management student, competed at the University of Southern California Marshall School of Business International Real Estate Case Competition. The students gained invaluable experience competing against top real estate programs from the U.S. and abroad. The students were tasked with evaluating three existing properties and one new investment opportunity for a small investment fund to decide the best plan of action. The center funded the students' travel to the competition and provided prep sessions with graduate students prior to the competition.



NAIOP Case Competition

2016 marked the first year of the annual NAIOP Case Competition, organized by the center in collaboration with NAIOP Central Ohio. The competition has two main goals – to give students an opportunity to compete locally, and to provide a learning opportunity for students who will go on to represent Ohio State at the Villanova and USC competitions. We had a fantastic inaugural year with five teams competing to put together a proposal for the northeast corner of 15th Avenue and High Street, in the heart of the Ohio State campus. Each team was paired up with a mentor who was selected from senior real estate professionals. The teams also were provided with other resources such as two learning sessions on market analysis and financial modeling, access to Xceligent data, and contact information for market experts. The students produced impressive presentations and the two top teams, in addition to earning cash prizes, were asked to present their projects to Campus Partners. We look forward to next year's competition and growing it into a regional competition with other Ohio universities.



“The Center for Real Estate has by far been the best resource for me during my time at Ohio State. The center was a critical part in building my network and confidence professionally, and has introduced me to some of the top real estate professionals in the country. The many events throughout the year are fantastic, and because I attended the 2016 annual conference, I had a pivotal conversation that changed my career trajectory to my current role in real estate private equity. In addition, my involvement in the USC and NAIOP case competitions were the two the best learning experiences of my college career, and the real-world knowledge I gained is invaluable.”

Alex Kozak, BS Finance 2017



RESEARCH

2016 Research Grants

We are pleased to report that we have continued our support of real estate-related research at Ohio State through our second annual research grant program. The grant program is open to any faculty or graduate student at Ohio State who is pursuing a topic of interest to the real estate community. This year we received 10 proposals from three departments across the University. Five proposals were selected for funding. The final product of each funded project is an academic or an industry white paper, as well as an executive summary of their findings. We would like to thank our review committee for their work and time devoted to reviewing all proposals: Brent Crawford, Jeff Pongonis, Brent Miller, Joe Reidy, John Wiseman and Tim Gallagher.

Selected proposals:

- Dr. Zhenhua Chen, Department of City and Regional Planning, “Is Online Housing Data Reliable for Hedonic Pricing Analysis: An Observation from the Housing Market in Columbus OH”
- Andrew Doup, Moritz College of Law, “Private Equity Real Estate: Navigating the Securities Laws to Recession-Proof Real Estate Development”
- Dr. Bernadette Hanlon, Dr. Zhenhua Chen, Whitney Airgood-Obrycki, Department of City and Regional Planning, “An Uneven Bounce Back: Why Only Some Neighborhoods Experienced Housing Market Recovery in Cuyahoga County, Ohio”
- Dr. Jason W. Reece, Department of City and Regional Planning, “Housing & Health: Understanding the Role of Housing in Supporting Healthy Birth Outcomes for High Risk Mothers”
- Dr. Gulsah Akar and Dr. Jee Young Lee, Department of City and Regional Planning, “Affordable Housing and Environmental Risk in Ohio”

2015 Research Grant Results

- Marisol Becerra, PhD Candidate in Environmental Social Science, “*Environmental Justice for Whom? A Spatiotemporal Study of Brownfield Redevelopment and Gentrification in the United States*”

As of 2012, there were an estimated 450,000 abandoned industrial sites, also known as brownfields, in the United States. Since its inception in 1995, the federal Brownfield Revitalization Program has successfully acquired and distributed more than \$23.3 billion in brownfield cleanup and redevelopment funding from the private and public sector. By using Brownfield Redevelopment Grantee data, the U.S. Census data and American Community Survey 2010-2014, Marisol Becerra began examining the impact of brownfield redevelopment on the surrounding communities, specifically focusing on tracking demographic changes in respect to race and socioeconomic characteristics. Results from this initial nationwide study indicate property values increase when brownfields are awarded redevelopment grants. Furthermore, the changes in housing characteristics such as renter occupied and owner occupied units reveal a growing shift supporting the rent-gap theory for gentrification and neighborhood change. Although the results of this exploratory analysis reveal support for gentrification indicators such as increased rent prices, property values, and a growing renter base, it does not prove causation or statistical significance. Moving forward, it is important to examine multi-level effects of brownfield redevelopment at the national, regional, state, city, and neighborhood level for one or a set of neighborhoods in the U.S. to further identify the neighborhood change processes that happen at the smallest scale using U.S. census data.

- Andrew Doup, Moritz College of Law, *“Port Authority as a public-private partnership for real estate development”*

Port Authority Law can create value for real estate development deals through the exercise of a combination of legal powers otherwise unavailable under state or local governments. The Port Authority Act of Ohio empowers local governments to create a public corporation with enumerated, but comprehensive real estate development-related powers. These powers include the ability to finance, acquire, construct, lease, and sell real property, as well as the power to generate an operating income from its real estate development-related activities. The exercise of these powers have been broadly upheld by the judiciary as a constitutional delegation of legislative power. This study presents information on the powers, uses, and judicial limitations of the Port Authority Law so that public and private decision-makers may capture its synergies to create value for their private business and public policy objectives.

- Kyle Ezell, Professor, City and Regional planning, *“The Cultural Design Blueprint”*

Meaningful, identifiable places are competitive because they usually do a better job of attracting residents, jobs, customers, and tourists. The framework provided in *“The Cultural Design Blueprint”* guide developed by Kyle Ezell is designed to help communities implement architecture, landscape architecture, infrastructure, public art, and building interiors that are more meaningful because they are inspired by their local culture. The visual guide provides a method to help any place achieve a competitive edge through creative culture-based design. The guide uses the city of Athens planning process as a case study for wider use. Unlike most other plans that are reused by many places that produce similar (often generic results), using the framework detailed in this guide will help communities produce place-based design results to help celebrate the place they love.

- Yun Qiu, PhD Candidate in Department of Agricultural, Environmental and Development Economics, *“Shoreline Defense against Climate Change and Capitalized Impact of Beach Nourishment”*

Simultaneous trends in retreating shorelines and increasing population have raised concerns among coastal residents and policy makers and led to shoreline stabilization programs to protect coastal development. Beach nourishment – the process of replacing an eroding section of a beach with sand dredged from inlets or offshore sand reserves – was first implemented in the state of New York in the 1920s and is now the dominant coastal management policy along the US Atlantic Coast. Whereas valuation of beach amenities has been studied extensively, the economic impact of beach nourishment policy is not well understood. By using a quasi-experimental approach to examine the capitalized effect of nourishment in the northern barrier islands of North Carolina, Yun Qiu, a PhD candidate in the department of Agricultural, Environmental and Development Economics, found that the benefits from widened beaches are distributed unequally, both within and across neighboring communities. While at the community level, a beach nourishment project exhibits characteristics of a local public good, the beachfront and near-shore property owners gain disproportionately from the project. He further found that there are positive spatial spillover effects in amenity values but the benefits of storm risk reduction are highly localized. These findings suggest a need for spatially targeted policies to sustain shoreline stabilization.

ENGAGEMENT

Engaging with leaders from the real estate industry, and providing engagement opportunities for our students, is integral to the center's mission of creating a vibrant real estate community at Ohio State. It directly affects the educational opportunities we offer our students, as well as the quality and relevancy of research we support. In 2016, the center organized its second-annual Real Estate Conference, initiated its Breakfast Panel Series, held its first annual Fall Dinner and organized 26 public events for students and industry, bringing to campus over 40 speakers. Below is just a small selection of speakers and events organized in 2016.

2016 Real Estate Conference

On April 27, 2016, the Ohio State Center for Real Estate hosted its second-annual **Real Estate Conference**, held at the Performance Hall of the Ohio Union. This invitation-only event brought together 125 leaders from all domains of the real estate industry to engage in thought-provoking conversations about the relationship between urban universities and their surrounding cities, as well as the impact of autonomous vehicles on the world around us.

The keynote was given by Mr. Graham Wyatt, Partner at Robert A.M. Stern Architects, who spoke about the relationship between urban university campuses and their surrounding cities, and how this relationship has evolved over the years into mutually beneficial partnerships at some universities, including Ohio State.



In addition to our keynote, the conference included four other presentations: the first speaker was Dr. Justin Birru, assistant professor at Fisher College of Business, who spoke about the lessons of behavioral economics and the way our psychology affects our decisions about real estate investments. The second speaker was Dr. Jeffrey D. Fisher, professor emeritus at Indiana University and president of the Homer Hoyt Institute, who discussed recent economic trends impacting values and returns. Our last two speakers, Mr. Barrie Kirk, of the Canadian Automated Vehicles Centre for Excellence; and Mr. Brooks Rainwater, of the National League of Cities; discussed the trends in deployment of autonomous vehicles and how cities are preparing for the potential impact of this enormous transportation change.



2017 REAL ESTATE CONFERENCE Smart Cities: Columbus and Beyond

The third annual Real Estate Conference, an invitation-only event, is scheduled for Wednesday, April 19, 2017, at the Blackwell Hotel.

The Ohio State Center for Real Estate Member and Student Appreciation Event

In January, the Ohio State Center for Real Estate hosted a Member and Student Appreciation event for industry leaders and the university community with the aim of celebrating our scholarship and grant recipients and expressing our appreciation to our members without whom our work would not be possible. The event was kicked off by a welcome from Fisher Dean Anil Makhija and the center's director, Dr. Itzhak Ben-David, and included a presentation by one of our affiliated faculty members, Dr. Rachel Kleit, who discussed the affordable housing crisis across communities in the United States.

2016 ULI Hines Local Competition Keynote by Yaromir Steiner

The ULI Hines Local Competition took place in February 2016. The five graduate teams presented their complete projects to a panel of five judges and an audience of approximately 60 people composed of students, faculty and industry professionals invited to this event. The evening also included a keynote address by Yaromir Steiner, CEO of Steiner + Associates, who talked about their newly completed Liberty Center project in Cincinnati and the trends in retail development.

2016 Career Foundation Roundtable

One of the most important goals of the center is to ensure that our students are well-informed about the different career paths available in the real estate industry. To that effect, at the beginning of each academic year the center organizes a career roundtable designed to give students an opportunity to speak to professionals from the various segments of the real estate industry in a small-group setting. To foster a sense of continuity and community, the roundtable participants are usually alumni who have graduated within the last five years. This year's participants included Jay DeVore, CEO of DEV; Eric DeWees, senior associate at Harrison Street; Michael Douglas, strategic investment analyst at Washington Prime Group; Lisa Fabian, transaction manager at CBRE; Tyler Ford, development manager at Van Trust Real Estate; Scott Hartley, investment analyst at Nationwide; and Ryan Skubic, associate at the Townsend Group.



Breakfast Panel Series: The Future of REITs

In the fall of 2016 we launched our Breakfast Panel Series. The series is designed to offer regular programming to Columbus' real estate community and facilitate closer engagement between the industry and the university. The events take place four times a year and the topics are selected in conjunction with our program committee, which is made up of our Advisory Board members. The first panel topic covered the developments of the REIT industry and discussions of recent trends and future outlook for the different segments of the industry. The panel was moderated by Michael Glimcher, former president of WP Glimcher, and consisted of Matthew Lougee, senior vice president of Finance at DDR; Shank Mitra, senior vice President at Welltower Inc.; and Robert Myers, chief operating officer at Phillips Edison & Company.



NYC Alumni Panel: Capital Allocation in the Current Market Environment

The center continued to engage with our alumni group in the New York City region. In addition to a happy-hour event in March, we also organized a panel event at the Wells Fargo building in September. Two of our distinguished alumni participated in the panel in addition to a representative from Wells Fargo: Timothy Gallagher, of Prima Capital Advisors; and Peter Morral, of Pine River Capital Management. The panel was moderated by Dr. Ben-David.

2016 Fall Dinner

2016 was also the year of our inaugural Fall Dinner, an invitation-only event for our members and prospective members. The Fall Dinner is our third-annual, invitation-only event aimed at our members and prospective members. The event is designed to provide an opportunity for more relaxed social interaction among industry professionals, their spouses and our students. This year our speaker was Dr. Herb Asher, who spoke about the divided state of our country going into the 2016 presidential election and what it may mean for our country's future.



ADVISORY BOARD

The Advisory Board of the Ohio State Center for Real Estate is composed of a select group of top executives representing all areas of the real estate industry. The Advisory Board membership is by invitation only and is drawn from the state of Ohio and beyond. The primary role of the Advisory Board is to offer input on research of interest to center members, provide internship and mentoring opportunities for Ohio State graduates, participate in subcommittees focusing on a specific aspect of the center's mission, and provide ongoing financial support to the center. The center could not do what it does without our members, and we are grateful for their ongoing support. This year we have grown our board by 13 new members, from 42 to 55.

Executive Committee

The Executive Committee is drawn from members of the Advisory Board and actively shapes the direction of the center by providing feedback on proposed activities during quarterly board meetings. The Executive Committee in 2016 was composed of 11 members, who each serve three-year renewable terms. The chairman of the Executive Committee for 2016 was Brian Ellis, president of Nationwide Realty Investors; with Robert Schottenstein, president of M/I Homes, taking over the chairmanship for 2017. The members of the Executive Committee are denoted with an asterisk in the Advisory Board below.

2016 Research Subcommittee

The Research Subcommittee is responsible for reviewing submissions to the research grant program and evaluating the topics based on their level of interest to the real estate industry. We would like to thank the following members for taking the time out of their busy schedules to help us review and evaluate the 10 submissions we received as part of our 2016 call for research grant applications: Brent Crawford, Tim Gallagher, Brent Miller, Jeff Pongonis, Joe Reidy and John Wiseman.

2017 Program Subcommittee

The Program Subcommittee is responsible for assisting with topic and speaker selection for our Breakfast Panel Series. The subcommittee holds quarterly calls to discuss topics of interest to the real estate industry and to help identify potential speakers for our panels. We would like to thank the following members for taking the time out of their busy schedules to help us create meaningful content for real estate professionals around Columbus: Tod Friedman, Todd Harrop, Jack Kukura, Marv Larger, Heather McDonough, Bonnie Boeshart-Roberts and Jon Willette.



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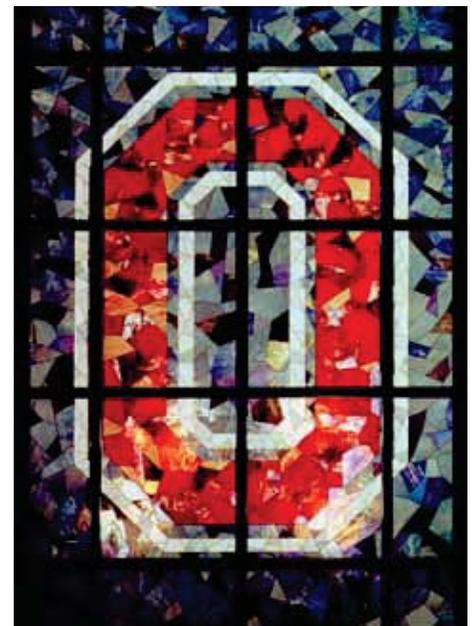
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Scioto Properties

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Wagenbrenner Companies
President

* executive committee member



CENTER PARTNERSHIPS

The center continued its efforts to build closer ties with industry and student organizations to advance our goal of becoming an integral part of the real estate community in Ohio.



Fisher Real Estate Society

The Fisher Real Estate Society is a student organization for those interested in pursuing a career in the real estate industry. The undergraduate and graduate student clubs organize events that provide out-of-classroom opportunities to enrich students' knowledge of the industry. The center's staff serves as advisors to both clubs and supports their programs in various ways.



ULI Columbus

The Columbus chapter of the Urban Land Institute has been an active partner with the center and an excellent resource for our students. ULI Columbus continues to be an invaluable partner to the center and Ohio State on the annual ULI Hines Competition.



NAIOP

This year the center and the central Ohio chapter of NAIOP worked closely together on organizing the first-annual NAIOP case competition for Ohio State undergraduate students. NAIOP was an incredible partner in this endeavor, and we look forward to working with it on another successful competition next year. Eventually, we would like to involve other Ohio universities to make the event into a multi-university competition.



Ohio Association of Realtors

The center's long-standing partnership with the Ohio Association of Realtors (OAR) continues to benefit students today. Approximately \$7,000 in scholarships has been awarded annually by OAR to Fisher students interested in careers in real estate.



CoreNet Ohio Kentucky

This year the center has established a new partnership with CoreNet's Ohio Kentucky chapter. Our associate director, Jana Hrdinová, was asked to sit on its board to further facilitate ties between the corporate real estate industry and the university.

CENTER STAFF



Itzhak Ben-David

Director

Dr. Itzhak (“Zahi”) Ben-David is the Neil Klatskin Chair in Finance and Real Estate at The Ohio State University Fisher College of Business. He serves as the director of the Ohio State Center for Real Estate. He teaches real estate and finance classes to MBA students. Dr. Ben-David has published in top finance and economics journals, such as the Quarterly Journal of Economics, Journal of Finance, Journal of Financial Economics, and Review of Financial Studies. His work in recent years investigates the role of intermediaries in precipitating the housing bubble, and the aftermath of the housing crisis. Dr. Ben-David holds an MBA and a PhD in finance from the University of Chicago; a BS and an MS in industrial engineering, and a BA in accounting from Tel-Aviv University; and an MS in finance from London Business School.



Jana Hrdinová

Associate Director

Jana Hrdinová is the associate director at the Ohio State Center for Real Estate. Prior to her work at the center, she was a program associate at Center for Technology in Government at the University at Albany, SUNY, where she was responsible for project development, planning, implementation, management, analysis and writing. Prior to entering the academic world, Ms. Hrdinová worked for Senator Mark Dayton of Minnesota as deputy director for constituent services, concentrating predominantly on immigration issues. In addition to assisting constituents with problems regarding federal agencies, Ms. Hrdinová conducted outreach to Minnesota’s African-immigrant and African-American communities, and advised Senator Dayton on immigration, worker’s compensation and postal service policy issues. She holds an MA in Political Science and a BA in International Relations from the University of Minnesota.

Graduate Assistants



Matt Erickson (MBA 2017)

Matt joined the Center for Real Estate as a graduate assistant in the fall of 2015. Before coming to Fisher to pursue an MBA, Matt worked for two years as a development project manager at ICO Development in Salt Lake City, Utah, where he managed more than \$150 million in development projects. Last summer, Matt interned at Core Real Estate Capital in Columbus, Ohio, as a member of the investment acquisitions team. In this role, he gained experience in private equity funding of real estate. Matt earned a BS in construction management from Brigham Young University, and will graduate from Fisher in the spring of 2017.



Ruchita Saluja (MBA 2018)

Ruchita joined the Center for Real Estate as a graduate assistant this fall. Before coming to Fisher to pursue an MBA, Ruchita worked for one year as an entrepreneur and two years as a software engineer in India. She has experience in the full spectrum of small-business development processes, including strategy planning, inventory management, marketing, staff management and financial budgeting. Ruchita earned a B.Tech. degree in Computer Science and Engineering from Biju Patnaik University of Technology in India.



In Memoriam: Paul Weinstock (1950-2016)



It was with a sad heart that we said goodbye to our dear friend and colleague, Paul M. Weinstock, in May 2016. Paul was a fixture at Fisher for the past 19 years, teaching many courses in the fields of finance and real estate. Paul was someone who cared deeply about his students and who always found an encouraging word. We will miss him greatly. For those interested in honoring Paul, you can contribute to the Paul Weinstock Scholarship Fund, which has been established in his memory to provide support to undergraduate students with passion for real estate. For more information, please contact Jana Hrdinová at hrdinova.1@osu.edu.



THE OHIO STATE UNIVERSITY

CENTER FOR REAL ESTATE

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