



The Indiana Real Estate Professional

Director's Update: Integrating Academics & Practice

By Douglas M. McCoy

If someone were to ask what makes the IU Real Estate Program special in executing its mission, I would answer that the key driver is our ability to effectively integrate academics and practice. Bringing these two together in a thought-out and strategic way produces a very special learning dynamic that meaningfully impacts the program on many levels. For example, students are inspired, classrooms are enriched, community is built, and, overall, those involved mature as real estate professionals.

The Center continually strives to integrate academics and practice by supporting a system of five platforms that engages both our students and alumni/friends. These platforms include:

- IU Real Estate Club: An initial entry point for many students, a learning community, and a student leadership development opportunity
- Real Estate Major Classes: Provide in-depth fundamental skill development and comprehensive learning
- Commercial Real Estate Workshop: Professional development community supported by outstanding professionals providing case studies in their area of expertise and a student leadership development opportunity
- Job Placement: IU Center for Real Estate Studies employment service connecting students to outstanding job opportunities and the IU Real Estate Alumni Network
- IU Real Estate Alumni Network: A professional community for a lifetime of leadership, involvement, and support

The IU real estate program and the industry are working together in each of these platforms. Neither exist separate from the other and that is the key to our success. Students are challenged from the start to integrate themselves into the industry while they are on campus. They are told that the classroom is only one part of their education and that to fully benefit from their opportunity they need to be simultaneously immersing themselves in the industry. On the other hand, our alumni base is very generous and eager to give back so they are reaching in while our students are reaching out.

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Annual IU Real Estate Alumni & Friends Dinner Features Awards, Networking

Joseph I. Neverauskas, Senior Vice President, Equus Capital Partners, was awarded the 2017 Jeffrey D. Fisher Real Estate Legacy Award at the annual IU Real Estate Alumni & Friends Dinner on April 27th at the JW Marriott in downtown Indianapolis in recognition of



Pictured on the left, Joe Neverauskas, Sr. VP, Equus Capital Partners, receives the Jeffrey D. Fisher Real Estate Legacy Award from Jeffrey D. Fisher, Ph.D., pictured on the right.

his years of outstanding leadership, commitment, and service to the growth and excellence of the commercial real estate industry.

With twenty company tables in addition to general registrants, the event drew over 200 real estate alumni and industry professionals from the Indianapolis area, Chicago, and beyond. The event is a great way for those involved with the real estate program at IU to hear what's been happening with the program, honor the deserving award recipients, and network with both students and alumni. Each company that purchased a table also sponsored a student or two, enabling students to attend free of charge.

Phil T. Powell, Associate Dean of Academic Programs –Indianapolis, spoke on the topic of “Commercial Real Estate and the Indianapolis Economic Renaissance”.

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ADVISORY BOARD MEMBER NEWS

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

Affordable Housing Investment Brokerage, Inc. Continues to Grow in 2017



Managing Director,
Kyle Shoemaker

Affordable Housing Investment Brokerage, Inc (AHIB), is an independently owned brokerage with the sole focus of selling Section 8 and Section 42 affordable housing. The company is led by Advisory Board Director Kyle Shoemaker, who founded the firm in 2013 after identifying a need for an investment brokerage company dedicated to the specific needs of the affordable housing industry. Since then AHIB

has sold over fifty properties in fourteen states. For more information please visit www.ahibinc.com.

Erik Foster, Avison Young, Closes 1.5 M Square Feet

Erik Foster, who leads Avison Young's national industrial capital markets group, recently closed two transactions in the Midwest totaling 1.5 million square feet. The General Electric Company lighting facility near Chattanooga, TN was sold to an institutional investor. The facility is the distribution point that connects GE's products with some of the world's leading retailers, including Walmart, Lowes and Target. A three-building portfolio in Milwaukee was a sale-leaseback that allowed Gehl

Foods, a global food services company, to leverage its real estate while maintaining the use of critical facilities. Both transactions were covered extensively in real estate and business media.



Governor Holcomb Signs Indiana RV Bill

IMHA-RVIC President Glen James of Barrington Management was present for the signing of the Indiana RV Bill, Senate Bill 172. It will save out-of-state RV buyers from nine states thousands of dollars when it comes time to pay sales tax. Before this law, 41 states had reciprocal agreements with Indiana that exempted out-of-state RV buyers from having to pay the 7% Indiana sales tax, with Indiana residents receiving a similar exemption for purchases in those states.

Consumers from the other nine states — Michigan, Florida, California, Arizona, Hawaii, Massachusetts, Mississippi, North Carolina and South Carolina — had the potential of being double taxed, paying Indiana's 7% sales tax at the time of purchase and then being required to pay sales tax in their home state as well.

SB 172 changes this for RV buyers from the 9 non-reciprocal states. The legislation will enact a two-year trial period from June 30, 2017, to July 1, 2019, that will enable the Indiana Department of State Revenue to work out reciprocal agreements with the nine states that do not currently have them in place.

While that is being accomplished, residents of these nine states purchasing RVs and cargo trailers from Indiana dealers will only have to pay the dealers the sales tax amount at the sales tax rate in which the unit is being registered. Eight of the nine states have lower sales tax rates than Indiana, saving buyers money.

For more information, visit: www.IMHARVIC.org



Cushman & Wakefield Improves Park During 7th Annual Day of Caring

100 employee volunteers from Cushman & Wakefield's Indianapolis office joined Indy Parks and Recreation and the Indianapolis Parks Foundation (IPF) for a Day of Caring at Krannert Park, 605 S. High School Rd. in Indianapolis on June 1st, 2017.

Volunteers worked on improvement projects such as moving and spreading nearly 80 tons of gravel to restore the walking path, mulching the playground and pool area, painting picnic tables and benches, and beautifying several areas. Mainscape generously provided the mulch.

"Over the years, Cushman & Wakefield has demonstrated a true commitment to improving our parks through these service projects," said Dominic Cornett, Senior Manager of Community Partnerships for Indy Parks. "We appreciate their efforts and ongoing dedication to beautifying our parks, and we know park-goers will enjoy the results of these volunteers' hard work."

"We are pleased to continue the tradition of enhancing an Indianapolis park for our seventh annual Day of Caring project," said Chris Yeakey, Managing Principal of Cushman & Wakefield's Indianapolis office. "Our employee volunteers work really hard and look forward to the day, knowing that their efforts will make our beautiful community parks even more enjoyable for so many Indianapolis residents."

Previous Cushman & Wakefield Day of Caring projects include the beautification of Juan Solomon Park, Arsenal Park, Al Polin Park, Stringtown Park, Broad Ripple Park, and Northwestway Park.



Duke Realty to Sell Medical Office Business to Healthcare Trust of America for \$2.8 Billion

Nearly \$3 Billion of Proceeds When Combined with Recently Completed Ten Building Sale to Hospital System; Positioned as Leading Pure Play Domestic Industrial REIT

Duke Realty Corporation entered into an agreement with a subsidiary of Healthcare Trust of America, Inc., to sell its medical office business, including its remaining portfolio in a transaction expected to close in stages through the second and third quarters of 2017 for a purchase price of \$2.8 billion. The sale of the HTA Portfolio and Business, when combined with the previously disclosed and completed ten-building portfolio sale to the parent entity of TriHealth, Inc., would encompass all of the Company's 7 million square foot medical office portfolio and platform for a gross proceeds of \$2.955 billion.

Gene B. Glick Company Adds 1,091 Units in 2017

The Gene B. Glick Company continues to expand its portfolio in 2017. By the end of the summer, the company will have an additional 1,091 units under management.



In February, the company acquired Lake Oaks, a 170-unit tax credit property in Racine, Wisconsin. The property boasts park-like grounds and dramatic views of Lake Michigan. The following month, the company added a 336-unit property in Indianapolis, Mann Village, which will be run as a "safe harbor" affordable property.

Later this summer, Glick is expected to close on three additional affordable acquisitions in St. Louis, Missouri, Savannah, Georgia and Winston-Salem, North Carolina.

Glick's newest Class A property, Quarry at River North, recently opened and is currently leasing. Quarry is located next to the Fashion Mall at Keystone Crossing.

Steve Hardin Represents Thompson Thrift in Approvals for The Yard

IU Center for Real Estate Studies Advisory Board Member and IU Kelley School of Business and Maurer School of Law graduate, Steve Hardin, recently spearheaded a significant project in Fishers, Indiana. Hardin, a partner at Faegre Baker Daniels in Indianapolis, represented Thompson Thrift Development, Inc. in negotiating and securing the zoning and development approvals and economic incentives for its \$40+ million culinary and entertainment center called The Yard. The

Yard will be developed on 17 acres east of the planned IKEA at I69 Exit 205, and it is expected to include 10-12 restaurants and a culinary incubator, similar to the city's business incubator Launch Fishers. The city agreed to provide \$7 million in tax increment financing and other incentives to assist this redevelopment project.

Hardin is a 25-year veteran in the real estate development industry and one of Indiana's top real estate attorneys. He provides strategic leadership in the development and redevelopment of retail, office, multi-family, industrial, residential and mixed-use projects.



Steve Hardin,
Partner

Hunden Strategic Partners Continues Growth in 2017

Hunden Strategic Partners, with primary offices in Chicago, is pleased to welcome four new additions to the team, three of whom are IU graduates. Cory Hawkins joined the firm in June as the company's Marketing Coordinator. Derek Bratrud and Chris Block will be joining the company as Analysts in July, and Jenn Hasbrook will join HSP in July as the company's new Marketing Director.

After nearly five years of planning, the 241-room Doubletree Convention Hotel in Evansville, IN opened in February 2017. HSP performed the feasibility study for this project and took the city through the developer selection process. Other recent notable projects include the management of the Wild Horse Pass Development Authority's entertainment district developer RFQ process in Chandler, AZ, the Buffalo Trace "Bourbon Pompeii" Experience in Kentucky, a music festival analysis for Twentynine Palms in California, and a pavilion and ice rink market demand and financial feasibility study and economic impact analysis, for Chelan, Washington. The company is expected to work on more than 60 projects in 2017.

Rob Hunden and the HSP team have presented at and/or participated in numerous conferences and events in 2017, including the International Council of Shopping Center's RECON in Las Vegas, City Nation Place at NYU, the Centerbuild Conference in Phoenix, International Economic Development Council training in Baltimore and San Diego, the "State of the Stadium and Arena Industry" speaking appearance at the Association of Luxury Suite Directors' Design & Build annual conference, and the National Association of Sports Commissions Symposium in Sacramento.



J.C. Hart Hires New HR Vice President; Expanding into Ohio

J.C. Hart has hired a new Vice President of Human Resources - Karli Kohler - who will be serving as a member of the J.C. Hart Executive Leadership Team as of June 21, 2017. Karli has over 12 years' of HR experience. She is a growth minded, continuous learner who has earned both her MBA and PHR certification. Karli is a self-described go-getter who is highly passionate about Human Resources. She sees people as the most important resource in any organization and values collaboration among team members. Karli has significant experience with employee recruitment, engagement, and relations. She appreciates J.C. Hart's Core Values and demonstrates them in her own life.



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J.C. Hart Company, Inc., headquartered in Carmel, Indiana, along with business partner Republic Development, LLC, have been selected by the town of Sylvania, Ohio, to purchase and develop a 5.5 acre site for luxury apartments and commercial space. The site, called SOMO by the Sylvania City Council (which stands for South of Monroe Street), will be purchased for \$1.2 million and will be turned into a \$30 million investment over two phases. Phase I will house 206 apartment homes, a clubhouse, pool and underground parking. The units will be a mix of 1, 2 and 3-bedroom apartments with monthly rents ranging from \$750 to \$1,500. Phase II will eventually become a 13,000 square foot building for commercial and/or office use.

Republic Development had previously partnered with J.C. Hart in its Avon (Linden Square) and Fishers (District at Saxony) projects. Republic is headquartered in Toledo, in close proximity to the SOMO site. Construction of the SOMO project is set to begin yet this year, or in early 2018, pending zoning approval by Sylvania's Planning Commission and City Council.

In the past 40 years, J.C. Hart has built a total of 7,763 apartment units, with a total loan value of approximately \$600 Million. J.C. Hart's current portfolio is 5,073 apartment units located in 25 Indiana communities including Indianapolis, Greenwood, Avon, Carmel, Westfield, Noblesville, McCordsville, Fishers, Bloomington and West Lafayette. Current expansion targeting Ohio and Michigan will help to achieve the company's "BHAG" of 12, 000 apartment units by 2025!



Rebecca Wells of JLL Retained as Exclusive Advisor for The Shoppes at County Line

Advisory board member, Rebecca Wells of JLL, Indianapolis, has been retained as exclusive advisor for the sale of The Shoppes at County Line, a 267,901 square foot T.J. Maxx and Ulta Beauty anchored center in Indianapolis. The property is 85% leased with a weighted average remaining lease term of 8.4

years from an extremely strong tenant mix of national name retailers including T.J. Maxx, Ulta Beauty, Earth Fare Grocery, Old Time Pottery, Maurice's, Party City, Carter's, Planet Fitness and OshKosh B'gosh.

The Shoppes at County Line enjoy a dominant market position sharing a traffic signal with the Greenwood Park Mall, a 1.3 million square foot, five-anchor, super regional mall with Macy's, Von Maur, Dick's Sporting Goods, JCPenney, and Sears. Greenwood Park Mall is one of Simon Property Group's premier enclosed malls in the Indianapolis metro with a 20-mile+ trade area and average in-line tenant sales in excess of \$450/SF. Nearly 875,000 people live within the estimated trade area.

Please contact Rebecca Wells of JLL at 317-810-7009 for additional information on this and other multi-tenant investment offerings throughout the Midwest.

Kite Realty Group Creates Financial Analyst Program

Kite Realty Group has created a three-year Financial Analyst Rotational Program that offers candidates the chance to build their analytical skills and expand their knowledge of finance and the Real Estate sector. This is a rotational training program designed to provide exposure to various departments within Kite through the lens of finance. Ongoing internal and external training through ICSC and SNL, as well as mentoring, are key components of this program.

Strong analysts are invited to pursue a multitude of opportunities within the finance group, as well as elsewhere across different regions or divisions of the firm including: Leasing, Development and Construction, Asset Management, Investor Relations, Acquisitions and Dispositions, Capital Markets and Treasury. SVP of Capital Markets and Corporate Treasurer, Wade Achenbach said, "we view the analyst program as a major pipeline to developing talent within the firm." During the three-year assignment, the analyst will have the opportunity to explore areas of interest and identify if there is a mutual need and fit within a group that would allow for permanent placement within the Company. Adam Basch, Director of Capital Markets and Transactions noted "our program is modeled very similarly to a traditional investment banking analyst program." Mitchell Snyder an Indiana University, Finance and Real Estate major will be one of the first to join this program in May 2017.

RESOURCE Commercial Real Estate Appoints New President, Offers New Services

RESOURCE Commercial Real Estate has hired Kevin H. Adams as President. The decision came after a long and thorough search for a candidate who had the required qualifications, experience and excitement to not only be a part of the RESOURCE vision but to make it a reality. Over the course of his career, Kevin has gained extensive experience launching and managing large industrial facilities as well as engaging in lease negotiations.

The most recent service additions to the RESOURCE team are Valuation Services and Incentives Procurement. We find the value of a business's assets, evaluate their current appraisals, or get an experience-backed analysis of the real estate. We listen and understand what our client's needs are, and cater our services and any deliverables to meet those needs, giving them the peace of mind that lets them focus on growing their business.

Our newly added Incentives Procurement service helps growing business's navigate incentives packages, manage location decisions, and understand cost comparative analysis between specific locations municipalities and states. Businesses could be eligible for economic incentives they didn't even know existed. This is money that local and state governments use to attract and retain growing businesses in their area. We find every bit of savings a business could possibly get.

RSM's Michael Schwartz Discusses the Millennial Impact on Real Estate

Millennials are the largest generation the United States has ever seen. Numbering just over 83 million, they represent more than a quarter of the nation's population. With their spending power, they are changing the way America does business. In a recently taped video series, Michael Schwartz, a principal at RSM US LLP and

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Advisory Board Member, discusses how millennials are transforming the urban real estate market, including:

- Lifestyles influencing urban and suburban real estate markets
- Shopping preferences altering retail and logistics
- Work habits reshaping the office landscape
- Business models enabling coworking office providers to become the biggest lessees



Principal, Michael Schwartz

To view the video, and other insights about how millennials are changing opportunities in the property investment landscape, check out rsmus.com/realestate.

Scannell Properties to Build Facility in Greenwood for Wurth Service Supply

The Southpoint Business Park in Greenwood, Indiana will be the site of a new 230,000-square-foot facility for Wurth Service Supply, Inc. – an Indianapolis-based subsidiary of Germany-based Wurth Group.

Wurth Service Supply distributes assembly and fastening materials for manufacturers and operates more than 15 facilities across the United States. It's part of Wurth Industry North America, which is owned by Germany-based Wurth Group. Currently operating from the north side of Indianapolis, the company plans to relocate to a new, larger site in the Southpoint Business Park in Greenwood, which is located just off of I-65 between East County Line Road and East Main Street in Greenwood.

Wurth currently has 100 employees at its Indianapolis operation. Wurth will move its operations to the new property in September 2017 when the project is slated to be complete. The company also plans to add as many as 60 new warehouse and administration positions by 2020.

Tartan Realty Group Breaks Ground on 751-Bed Student Housing Project

A Joint Venture between CA Ventures, Regency Consolidated Residential and Tartan Realty Group has broken ground on Evolve at Indiana University, a 563,362-square foot mixed use development located at 17th & Dunn Street in Bloomington, Indiana, which is across the street from Indiana University's Memorial Stadium and Assembly Hall.



The project will include several buildings and townhomes on a total of six acres. There will be total of 279 units/751 beds, over 20,000 square feet of amenity space, 8,351 square feet of retail space. Evolve at Indiana University will offer a mix of studio, one-, two-, three-, and four-bedroom floor plans ranging in size from 470 to 1749 s.f. Building amenities will include an indoor basketball court, tennis court, outdoor pool, fitness cen-

yoga studio and bike storage.

Jim McKinney, Chairman of Regency, received his MBA in Real Estate from IU in 1974 and Will Kreuzer, Principal of Tartan, received his BS in Real Estate Finance from IU in 1996.

For retail space inquiries, please contact Will Kreuzer at 312-377-8375 or at will@tartanrealtygroup.com.

CRE Tech Startup Tenant Tracker Closes Seed Round of Funding

Indianapolis-based Tenant Tracker has closed on a \$600,000 seed round of funding. Keith Kleinmaier, co-founder and CEO of the tech startup, says the funding will be used to dial up the company's sales efforts and take its product to the market. Tenant Tracker produces tenant coordination and build-out software for the commercial real estate industry. The software transfers paper-based processes to the cloud, which the company says results in significant gains in efficiency.

Kleinmaier, BS '95 and Advisory Board member, says Tenant Tracker allows users to track property leasing deals, manage construction status, see detailed property reports, access tenant data, and share status reports.

VisionTech Angels, based in Indy with chapters throughout the state, was the primary investing group. The firm's investment was matched by Elevate Ventures. "Tenant Tracker has the potential to transform an untapped market... that is very detail oriented and still tied to paper," said Ben Pidgeon, VT's Executive Director. "Our investors liked that Tenant Tracker has a good customer base that is successfully using the software and are validating their revenue model; it's very impressive in an early growth company."

TWG Development, LLC Nears Construction Completion on Monon Lofts

TWG is close to completion on Monon Lofts, an \$18M project located directly on the Monon Trail at 16th Street. Units are anticipated to be available by late summer 2017. The development will feature a mixed-income combination of 86 affordable units and 56 market rate units. The four three-story residential buildings will each feature 34-36 units. The project will include a fitness room, community room, and a direct link to the Monon Trail with bike storage rooms. This project, on the edge of downtown in the Martindale-Brightwood neighborhood will convert a blighted, long-vacant building into a positive contributor to the city at large. The project is targeting workforce, seniors, and millennials with an option to live in quality housing near downtown that offers great transportation options and accessibility.

TWG is a real estate development company specializing in commercial, market rate, affordable and senior housing developments. TWG was formed in 2007 to develop, own and manage housing communities. Through its related entities - TWG Construction, LLC and TWG Management, LLC, TWG is able to see a development from concept to lease-up to stabilization. Visit: twgdev.com





Real Estate Club at Indiana University

IU Bloomington Club Update

We would like to extend a hand of gratitude to Professor McCoy and Ellen Stauffer for affording us the opportunity to lead the real estate club this upcoming year. We would also like to thank all those alumni who continue to offer their time to speak at club events as well as funding for great programs. We are forever indebted to those individuals who have offered their advice and assistance over the past three years. Now, as leaders, we hope to have a similar impact on younger students as we have had the privilege of receiving from you all.

Both of us have been heavily involved with club meetings and activities throughout the majority of our school career. These one-hour meetings on Monday nights set the course for the rest of our collegiate and professional careers, and helped spark a genuine passion for the industry. The spark the club ignited within us motivated us to give back to the program by stepping into leadership positions. Through the events we have planned and the speakers we are bringing to campus this fall, we hope to ignite the same passion in young club members that was sparked within us during our early days on campus. We believe our upcoming events will continue to foster community within the real estate major and attract an even larger amount of qualified and passionate students.

New to the real estate club this year are scheduled networking sessions between club members and Commercial Real Estate Workshop members. Real estate is a relationship-based business, and our hope is for club members to not only to continue to network with alumni, but also their older peers on campus. We envision these relationships extending beyond the borders of the Indiana University campus and expanding out into the business world as students graduate.



Mary Beth Kohart, CBRE, and Rob Lukemeyer, Innovcare, with members of the Real Estate Club.

This should assist in building a more connected alumni base in future years, an essential part of continuing to enhance the Indiana real estate brand in the industry.

Lastly, we would like to introduce the new executive board for the club. Joining us in leadership roles will be Evan Snodgrass, Hannah Saed, Jake Heldt, and Mauricio Suarez.

These individuals have impressed both of us through vigorous involvement and passion for real estate. They have shown a desire to go beyond what is required of them, which gives us great confidence that they will be excellent representatives of the club. As a team we are excited for what lies in the year ahead, and are looking forward to meeting all of the individuals who have committed to speak at club meetings.

James Alex Collins and Courtney Sporleder, Co-Presidents

SPRING 2017 GUEST SPEAKERS

DEVELOPMENT

Brad Bennett, Vice President, and
Travis Vencel, Executive Vice President
Trinitas Ventures

RECENT GRADUATES PANEL

Grant Chapman, Associate General Counsel,
Scannell Properties
Adam Nowak, Senior Analyst,
Scannell Properties
Tom Schmitt, Associate,
Key Bank, Atlanta

CCIM BROKERAGE PANEL

Mary Beth Kohart, First VP,
CBRE
Rob Lukemeyer, III,
Vice President,
Innovcare

MBA Club Update

The MBA Real Estate Club strives to provide educational experiences, networking opportunities, recruiting contacts, and other career services resources to those MBA students who are seeking a career in the real estate industry. We work closely with

accomplished real estate professionals in all areas of the industry, at Indiana University and in the surrounding community, to set up MBA students on a successful career path.

Planned Activities for 2017-18:

- Networking nights
- Entrepreneurial panel
- Chicago career day
- Modeling seminars
- Award dinners
- Golf outing

Ryan Duffy and Jen Conway,
Co-Presidents

For more information about:
Real Estate Club -
<http://kelley.iu.edu/reclub>
Commercial Real Estate Workshop -
<http://kelley.iu.edu/cre/>

Kelley-Indianapolis Club Update

The IUPUI Real Estate Club finished another successful year after a very exciting spring semester. The club grew in member size, participated in various events, and took part in its first Case Study Competition. IUPUI Real Estate Club members along with The Kelley Indianapolis Women in Business network proudly sponsored the 2nd annual UCREW event. At this event students had the chance to discuss real estate topics and network with members of the Indianapolis UCREW network. UCREW also known as CREW stands for Commercial Real Estate Women. The IUPUI Real Estate Club would like to thank the members of UCREW for another successful event.

IREM- Members from the Indianapolis chapter of IREM (Institute for Real Estate Management) presented to the IUPUI Real Estate Club in March before the annual IREM Coaching, Connections, and Cocktails. IREM representatives gave an overview of both commercial and residential property management. Kelley Alum Justin Fuller of CBRE and Kaylon-King-Sellers of Flaherty & Collins also provided club members the opportunity to join IREM with a complimentary student membership. A week after the presentation IUPUI Real Estate Club members also attended IREM's Coaching, Con-



IUPUI students visiting LUX on Capitol.

nections, and Cocktails event that was held at the Conrad Indianapolis. Club members had the chance to network, meet industry professionals, and enjoy cocktails.

LUX on Capitol Tour- The spring wrapped up with back to back events that covered the development aspect of Real Estate. Travis Vencel and Brad Bennett of Trinitas Development presented to students on the topic of student housing and the fundamentals of Development. Vencel and Bennett provided a brief overview of the current student housing market and shared a few ongoing projects that Trinitas is proudly constructing.



IU Kelley students at the IU Real Estate Alumni & Friends Dinner in April.

The highlight of the semester was the overview of one of Downtown Indy's newest developments, LUX on Capitol, a student housing development by Trinitas. Members of the IUPUI Real Estate Club along with Professor John Snell of Kelley Indianapolis participated in the LUX on Capitol site tour which was led by Mr. Travis Vencel, VP of Development at Trinitas. Members toured the massive complex and viewed all stages of development. Along the tour members toured the various units of the complex along with the penthouse units that overlooked Downtown Indianapolis. The nearly 4,000 sqft fitness center with tanning beds and the pool which was being concreted the day of the tour were some of the major highlights of the tour.

Stephan Arsich, President

Spring 2017 Luncheon & Career Fair, and Chicago Alumni Dinner

Maureen Krauss, Chief Economic Development Officer for the Indianapolis Chamber of Commerce, spoke about *Accelerate Indy* at the IU Real Estate Luncheon on February 17th at the Meridian Hills Country Club in Indianapolis. The luncheon was well attended by Kelley students, alumni, and real estate professionals from the Indianapolis area.

Following the luncheon, the Center hosted over 50 students and 21 real estate companies at a career fair for Kelley real estate students. Of the 21 companies, the majority were from the Indianapolis area with two from Chicago.

On April 7th, the Center hosted an alumni dinner in Chicago at River Roast. Jeff Bramson, Senior Managing Director of HFF, Chicago, gave a Capital Markets Overview. Kelley real estate students attended the Collegiate Real Estate Conference at DePaul earlier that day and were able to attend the dinner to network with IU alumni.



IU Chicago Real Estate Alumni Dinner.



At center: Jeff Bramson, Senior Managing Director, HFF, Chicago, at the Chicago Alumni Dinner.



IU Real Estate Winter Career Fair.



Maureen Krauss, Chief Economic Development Officer, Indianapolis Chamber of Commerce, speaking at Winter Luncheon.

Recruiting Reminder:

Recruiting for internships and jobs begins in the fall semester. Send your internships and jobs to epstauff@indiana.edu

Faculty Updates

JEFF FISHER



We would like to thank Jeffrey D. Fisher, Ph.D., Professor Emeritus of Real Estate, for his continued dedication to the real estate profession and to the IU Center for Real Estate Studies, which he founded in 1985. Although he retired from IU in 2011, Fisher is far from retiring. He has taken on many new roles and continues

with some that began before his retirement from IU. He is a founding partner of Pavonis Group, LLC and Director of Research and board member with RealNex. In addition, he is the President of the Homer Hoyt Institute, Visiting Professor at Johns Hopkins University, and a Research and Educational Consultant to the National Council of Real Estate Investment Fiduciaries (NCREIF), and serves on the advisory board of Sterling Valuation.

TOM PECK



Tom Peck, Lecturer in Real Estate and Executive VP of Real Estate for Hageman Group, began teaching R510 in the fall of 2013. R510, Real Estate Investment Analysis, is a graduate level course for MBA students taught for the first seven weeks of each semester. Tom says, "Teaching... has been really rewarding for me. It's been

fun getting to know the smart and motivated students at the Kelley School of Business. It's also been great to see the prominence of the undergraduate real estate program begin to take hold with the graduate students as evidenced by the recent formation of the IU MBA Real Estate Club."

VICTOR BONGARD



Victor Bongard, Lecturer in Real Estate, has taught L408, Real Estate Law, for five years at the Kelley School of Business. Before that, he taught for seven years as an adjunct professor at Virginia Tech's Pamplin College of Business.

CHRIS COCKERHAM



Chris Cockerham, Lecturer in Real Estate and Commercial Manager at F.C. Tucker, Bloomington, began teaching R300, Principles of Real Estate for non-majors, this past academic year. Chris says, "What a great opportunity

to teach R300. I was impressed with the interest level, energy, and enthusiasm all the students had for the world of real estate. We ended the year with three case studies looking at three separate investment properties in Bloomington. I feel the students appreciated a real word real estate experience. I look forward to next year..."

JOHN SNELL



John Snell is Associate Faculty, IUPUI and owner/President of Snell Real Estate Evaluation Company - a commercial real estate consulting, appraisal and brokerage firm. The real estate program at KSB on the IUPUI campus currently includes R443/502 in the fall, R305/

F502 spring semester, R440 during summer session and R490 Independent Study. John Snell has taught in the Kelley School for 35 years, not counting a couple of years in Bloomington, during which he received the Schuyler Otteson undergraduate teaching excellence award 15 times.

John says, "I'm passionate about real estate and teaching in particular, as the Indianapolis program has continued to grow and benefit from a broad and supportive industry and alumni base within the Indianapolis market area. Course enrollments, student Club involvement, and career placement each continue to expand in response to a vibrant real estate market."

UPCOMING EVENTS

IU Real Estate Luncheon & Career Fair

-Friday, September 8th
Institutional Investment Panel

IU Real Estate Alumni Network Homecoming Tailgate

-Saturday, October 14th

Commercial Real Estate Workshop Alumni Conference & Advisory Board Dinner

-Friday, October 13th
Homecoming Weekend

Real Estate Club Case Competition

-Friday, October 20th

Stanley E. Hunt Real Estate Development Case Competition

-Wednesday, November 15th

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.

New York Group to Host Alumni Gathering November 14th

The New York Alumni Network will host a networking event, location TBD, the evening of Tuesday, November 14th following IU's participation in the Cornell International Real Estate Case Competition earlier that day. We invite all New York area alumni and friends to join us in congratulating the IU student team members for their work on the case, and hopefully on a win as well. Be on the lookout for more details.

If you're not already on the New York Alumni list and you're living in the area, please email [Michael Zaremski](mailto:Michael.Zaremski) to get involved.

New Alumni Coordinator in Las Vegas



Phillip Frank is a Corporate Real Estate Broker with Colliers International in Las Vegas. His real estate practice is focused on assisting corporate office space users, owners, developers, and technology, education, and healthcare providers in securing office space and operating facilities that advance their business objectives.

Prior to joining Colliers, Phil worked for a large publicly-traded corporation. In addition to numerous roles within the corporations real estate and legal departments, Phil served as head of real estate. As an in-house broker and lawyer, along with a team, Phil handled all real estate leasing, acquisition, development, and disposition. Most recently, Phil's portfolio included more than 155 active facilities located in 39 states, consisting of more than 4.1 million square feet, and a gross fair market value exceeding \$450 million.

If you're in the Las Vegas area, help Phil get the network going by email him at phillip.frank@colliers.com.



IU Real Estate Alumni & Friends Networking event at ICSC Vegas was hosted at the Regency Properties booth.

IU Real Estate Networking at ICSC Vegas

The IU Real Estate Alumni & Friends Networking event at ICSC Vegas was hosted at the Regency Properties booth. There was a great turnout and it provided an opportunity for IU alumni to interact with each other and talk with friends after a busy Monday at the show. Thank you to Lacey Padgett at Regency Properties for hosting the event and Nich Kanich and John Holloway for putting this together.

Alumni Network Coordinators

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Join the **LinkedIn** Group
IU Center for Real Estate

IU Real Estate Alumni & Friends Dinner

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Powell's talk focused on the key role commercial real estate is playing in Indianapolis' growth and how IU is also contributing to the current economic vitality of the area.

Outstanding students, Stefan Arsich, Hunter Leonard, and Troy Shiley, received awards for leadership of the Real Estate Club over the past two semesters with Stefan and Hunter each acting as President of the Kelley-Indianapolis Club for one semester over the past year and Troy acting as President of the Bloomington Club for the entire academic year.

The event provided networking for our many Advisory Board members and alumni and was a great way to end the 2016-2017 academic year, honoring those who made the many successes of the year possible.



Phil Powell, Associate Dean of Academic Programs, Indianapolis, speaking at the IU Real Estate Alumni & friends dinner in April.



Professor McCoy presenting awards to Stefan Arsich, Troy Shiley, and Hunter Leonard.



Jeffrey D. Fisher Real Estate Legacy Award Recipient, Joe Neverauskas, Senior Vice President, Equus Capital Partners.

Integrating Academics & Practice

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The result via these platforms is a professional learning community that produces outstanding real estate professionals connected for life.

Thank you to our alumni and friends that so generously and steadfastly support the IU real estate program. Thank you to our outstanding students that appreciate and make the most of their opportunities. Thank you to the Kelley administration and faculty that provide outstanding support and strive for excellence in all they do. The IU Center for Real Estate Studies is successful at helping students reach their goals because everyone is working together.





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.

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Mark M. Levin
Clinical Associate Professor
SPEA

Tom Peck
Lecturer in Real Estate

John Snell
Associate Faculty, IUPUI

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