



March 2024 Edition

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**Wishing you a month filled with peace,
love and joy.**

UConn Real Estate's Oldest MBA Remains Program Supporter!

On February 6th, the Center for Real Estate held its 21st annual Alumni & Friends reception at The Rec in Hartford, CT. Over 80 industry professionals joined us for an evening of networking, including our oldest MBA Alumnus, John Flint. Looking through this events records, John has attended every single one.

After graduating from Haverford College in 1955 with a BA in Economics, John went to work for Connecticut General Life Insurance Company (CG) in the Policyholders Service Department. In April 1956, UConn announced a new graduate program leading to an MBA. For John, this seemed like a good direction to go in, so he signed up.



L-R: Jim Veirs, Andy Mitchell, John Flint, Bill Lanigan

In June 1959, after three years of night classes in Hartford, John, along with about 15 others, were awarded the first MBA. Being just 25 at that time, he was the youngest UConn MBA. Now, at age 90, he might be the oldest.

In 1967 CG was looking for an employee to work in the Real Estate section of the Mortgage and Real Estate Department. One of the major requirements was that the person have an MBA. John seized the opportunity and took the job. He credits the UConn MBA program for introducing him to the wide field of Commercial Real Estate.

After moving through several jobs involving mostly Property Management with some leasing, sales and construction coordination, in 1977 he started his career as a Commercial Real Estate Appraiser. By 1984 he had earned the MAI (Member, Appraisal Institute) designation and started his own company at age 50.

The appraisal business was a very satisfying and challenging one for John, and one that made good use of his abilities, but in 2000 he knew it was time to retire.

Looking back, John says he realizes the UConn MBA is what ultimately steered him in the right direction and for that, he is grateful. He's watched the Program grow immensely over the years, and with the current course offerings, makes him wish he could start all over. The degree is something of which he is very proud.

It's Time to Celebrate!



YOU ARE CORDIALLY INVITED TO
ATTEND THE 21ST ANNUAL
UNIVERSITY OF CONNECTICUT

Real Estate Center Awards Banquet

Please join us as we honor and
recognize Real Estate Center
Alumni, Associates and Students

April 18, 2024 / 5 PM
Graduate Storrs Hotel
855 Bolton Road, Storrs, CT

5 P.M.: Reception
6 P.M. - 8 P.M.: Dinner & Program

[Click here to register](#)



Visiting Professionals



In January and February, our Real Estate Society members as well as students enrolled in our Real Estate Principles and the Real Estate Law courses had the opportunity to meet with several visiting professionals, most of whom are also UConn Alumni.

Top L-R:

- Erik Edeen of Avison Young spoke about the comprehensive suite of commercial real estate services available, including transaction, management, financial and advisory services.
- Pamela McKoin of SEO (Sponsor for Educational Opportunities) discussed how she prepares and mentors undergraduate students for competitive internships as well as careers in real estate. She also provided students with valuable resources for real estate financial modeling.
- Tucker Wells of Cardone Ventures spoke about connecting commercial real estate candidates to news, top-tier jobs, and other resources that increase value in the marketplace. He also explained how his company helps business owners achieve their personal, professional and financial goals through the growth of their business.
- Attorney Michelle Dumas Keuler of CHRO talked about Fair Housing, specifically the laws and regulations in Connecticut that specific classes. She discussed the types of discrimination often seen in Fair Housing cases, the types of people protected by these laws, and actions that are prohibited by landlords.

Bottom L-R:

- Carol Presutti of BHHS New England Properties discussed her role in residential real estate. This included her daily life as a broker and the ability to understand the different laws and regulations regarding residential Real Estate.

- Robert Skinner of Cushman & Wakefield spoke about his role in leading the commercial real estate brokerage and advisory efforts in the region as well as driving the companies overall strategy, growth, and client-focused culture.

- Carla Pino from Spinnaker Real Estate Partners discussed her job position, as well as the developments that Spinnaker is currently working on, such as multifamily housing developments in Hartford, CT and many more across the Southern CT area.

- Mark Duclos of Sentry Commercial discussed his role in commercial real estate. This included his daily life as a broker and the ability to understand the different laws and regulations regarding commercial Real Estate.

Debunking CMBS loan myths: A secure source of commercial real estate lending

Following the failure of Silicon Valley Bank and other regional lenders this year, and the increased regulatory scrutiny and the shift of deposits to larger banks, it is no surprise that regional banks have tightened lending standards for commercial real estate (CRE) loans. Such a pullback of regional lenders has left a significant void in the commercial real estate finance market. In light of this and the fear of further bank meltdowns, investors should consider commercial mortgage-backed security (CMBS) loans as a secure and viable option for financing commercial real estate projects.

Historically, CMBS loans have been an extremely useful financing tool and were one of the key tools used to help reinvigorate the real estate lending market after the savings and loan crisis of the 1980s and 1990s. As Ethan Penner, one of the early players in the CMBS markets is quoted as saying, "CMBS was born in haste to solve a catastrophe". The CMBS market has persisted to this day, but despite its usefulness, the perpetuation of several myths has prevented many real estate investors from considering CMBS as a viable financing source. This is even more so in the Boston finance community (contrasted with New York City) where regional banks have traditionally garnered the lion's share of CRE financing opportunities, and the local real estate investor community as a whole is more removed from the people at Wall Street firms that originate CMBS loans.

This article will debunk some of the more common myths.

- Myth 1: CMBS Loans are much more expensive for borrowers than other types of loans
- Myth 2: CMBS lenders have no long-lasting relationships with borrowers and are lenders last resort
- Myth 3: CMBS loans are not negotiable with zero flexibility
- Myth 4: The CMBS loan industry will not survive

[Click here to finish the article.](#)

Article written by Ian Lane of Sherin and Lodgen.

Article published in the New England Real Estate Journal | February 23, 2024

New York Industry Trip Recap



On February 22nd, our students enjoyed an industry trip to New York City, where they visited Northmarq, PGIM Real Estate, and Avison Young. At Northmarq, students learned about debt and equity funding for real estate investments. PGIM Real Estate showcased its investment strategies across office, multifamily, and industrial properties, including core, core plus, value-add, and opportunistic investments. Avison Young provided insights into commercial real estate brokerage and investing. Our trip concluded at Connolly's with an Alumni and Industry Friends Reception. The Center and students are grateful for the enriching experiences and insights from these industry professionals and UConn Alumni!

Special thanks to Ernest DesRochers, John DesRochers, Dylan Hamer, Eli Levenfeld, Kevin Tolland, Collin Lester, Kevin Carnale, Dana Cho, Michael Harrington, Erik Russel Edeen, James Nelson and Stephen Silverstein for taking time out of your day to meet one on one with our students.

Shout out to James Nelson for sharing copies of his book, "The Insider's Edge to Real Estate Investing", with our students. It made their day.

2024 Power 50



The Hartford Business Journal has released their fifth annual Power 50 class. This group was chosen and ranked by their news team. In each profile, they explain who the individuals are and why they are influential.

The rankings include a mix of established players as well as some fresh faces to our region. They tried to emphasize diversity in people and industries.

In the Power 50 class, our own **President Radenka Maric** was listed third. Coming in at number one was Governor Ned Lamont & Annie Lamont and number two was awarded to Jeffrey Flaks of Hartford Health Care. [Click here](#) to see the complete Power 50 class list.

Changing of the Collar Ceremony



Jonathan XIV retires, XV named official mascot

This past Sunday, thunderous applause roared throughout Gampel Pavilion at halftime during the men’s basketball senior day celebration. The spirited occasion marked the official retirement of beloved University of Connecticut mascot, Jonathan the Husky XIV. Officiated by President Radenka Maric, his younger brother Jonathan XV was sworn in as the next official mascot with the “changing of the collar.”

Jonathan XIV, a purebred Siberian husky dog, arrived on campus in August 2014. He began his mascot duties at the age of ten months, to the delight of students and alumni alike. After a decade of being UConn’s top dog, XIV posted an announcement on Feb. 26 of his intention to retire into a simpler career as ‘mascot emeritus.’ However, he assured UConn Nation of his commitment to continuing to teach Jonathan XV the ropes and that he will still be appearing at campus events alongside his younger brother, with some more zoomies, naps and dates with his best girl Officer Tildy at the UConn Dairy Bar for good measure.

The official UConn Huskies athletic social media followed up by posting Jonathan XIV’s tenure of achievements, including seven NCAA national championships, 24 Big East and 11 AAC tournament championships, two football bowl games, dozens of regular season championships and more.

[Click here to finish the article](#)

*Article written by [Patrick Boots](#) | Photo by [Skyler Kim](#), Photo Editor
Article published in the Daily Campus | March 5, 2024*

Also Coming in 2024 | Save the Date



Save the Date

April 26, 2024 Hartford, CT

UConn
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2023-24 Student Placement

Has your firm recently hired a UConn Center for Real Estate Intern or graduating Senior? We want to know about it!

Don't forget - the Center continues to offer a Resume Book of students looking for internships and fulltime placement in the real estate industry.

To share your recent hire or for more information and to receive a copy of the 2023-24 resume book, please send an email to: kathryn.oleary@uconn.edu or call her at 860-486-3227.



Recent placements, student internships and full-time, include:

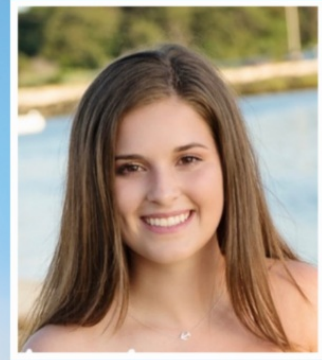
Aetna, AvalonBay, Bozutto, Calare Properties, Inc, CBRE, Charles Schwab, Charter Diligence Group, Cigna Healthcare, Citizens, Colliers, Dansker Capital Group, FactSet, J.P. Morgan, Goman + York Property Advisors, LLC, Hillwood, HIMCO, Kerin & Fazio, LLC, Lexington Partners, LLC, Marcus & Millichap, NatWest Capital Markets, Penwood Real Estate Investment Management, LLC, Point72, PurchRock, PwC, Quartz Properties, Raytheon Technologies, and UBS.

Center for Real Estate Team

Meet Our Student Workers



Nadia Bauco



Lindsey Sanderson



Shawn Asiamah



Alexandra Richo



Brendan Vodola

About Nadia: Nadia is working towards earning her degree in Marketing with a minor in Real Estate. She is ambitious, hardworking, creative and always finding ways to add value to her endeavors.

About Lindsey: Lindsey is on her way to earning a Marketing degree with a concentration in Digital Marketing and Analytics and a minor in Real Estate. She plans to pursue a marketing career focused on consumer behavior when she graduates this Spring, but hopes to continue to learn about Real Estate and incorporate into her future endeavors.

About Shawn: Shawn is studying to obtain his degree in Finance with a minor in Real Estate. He has been honored leadership as a chief diversity officer, digital media coordinator, and varsity athlete. He is determined to break into the finance industry by expanding his network and gaining experience in the field of portfolio management.

About Alexandra: Alexandra is working towards earning her degree in Real Estate and plans to pursue a career in Commercial Real Estate afterwards. She is deeply intrigued by the world of real estate investments, especially strategic acquisitions. She immerses herself in the intricacies of sustainable property acquisitions and leverages her passion for unlocking value in real estate.

About Brendan: Brendan is on his way to earning an Economics degree and is committed to applying his analytic skills and strong work ethic towards making informed decisions in the financial world. He continues to explore new opportunities and is always finding ways to contribute to innovative projects. Through the Center for Real Estate, Brendan currently works with the Department of Consumer Protection in the Real Estate and Appraisal departments.

Join the Center LinkedIn Group

The goal of this group is to offer a platform for UConn students and alumni across all

geographies and disciplines of the real estate community to connect with one another. If you are a current UConn student or Alumni and would like to be added to the group, please [click here!](#)

JOIN OUR GROUP ON **LinkedIn**



Build Business Relations



Industry Information



Promote News, Events
& Opportunities



And More



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recenter.business@uconn.edu



**Make a monetary donation to the UConn Center for Real Estate
and Urban Economic Studies**



GIVE NOW

Thank you for investing in UConn's future.
Your gift will have a positive impact on
students, faculty, and UConn.

Fulfilling UConn's mission would not be possible
without donor contributions no matter how large or small.



If you would like to make a monetary donation to one of our real estate funds, please use the link below to get started, or call the Foundation at (860) 269-9965 to pay over the phone with a CC. If paying over the phone, please reference the account number you wish to direct your donation to.

[Donate Today](#)

- Ned Heberger Student Fund: 31110
- Real Estate Center: 20049
- Debbie C. Philips Scholarship Fund: 31897
- Real Estate Center Council Fund: 22191

**Center for Real Estate and Urban
Economic Studies**

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