

February 2025



New York Industry Visit and Alumni Reception

Have you registered for the annual NY Alumni & Friends Reception yet?

We're looking forward to taking NY by storm and hope you'll join us at Connolly's Pub & Restaurant from 6pm-8pm.

Questions? Call the Center at 860-486-3227.

We hope to see you there!

[Join Us At Connolly's Pub!](#)

Student Led Fund Makes Second Investment

Hillside Real Estate Investment Fund (HREIF) is excited to announce its second investment— a limited partnership (L.P.) stake in a mixed-use development in Cos Cob,

Greenwich, CT, with developer [St Katherine Group](#) and general contractor/property manager [Wellbuilt Company](#).

This 22-unit multifamily and 2-unit retail project is positioned in a highly desirable market with strong demand for luxury residential and boutique retail. Given Cos Cob's limited supply of comparable assets, this investment presents a unique opportunity for long-term appreciation. The sponsor plans to lease and stabilize the property in the coming years, with a future strategy to explore a sale or recapitalization.



[HREIF](#) is a student-led real estate investment fund at the University of Connecticut, designed to provide hands-on experience in sourcing, evaluating, and investing in commercial real estate. Students identify opportunities, conduct due diligence, and present investment recommendations to an investment committee for approval. The program was launched in the Fall of 2024 and has grown to 28 students including 9 returning Senior Analysts who helped us launch the program last semester and 22 are real estate majors or minors. Students are also studying finance, entrepreneurship, economics, and construction management.

A huge thank you to the industry professionals and mentors who have supported our continued growth. Special thanks to [Nick Williams](#) from St Katherine Group and [Mitchell Kidd](#) from Wellbuilt Company for their collaboration in making this opportunity possible. We'd also like to recognize [Colvert Moore](#) from St Katherine Group, a UConn Real Estate alumnus, for his guidance and support throughout the process.

Take a look at the development here: <https://www.100eputnam.com/>

HREI seeks to make \$25,000 L.P. investments in value-add and opportunistic real estate with 3- to 5-year holding periods, enabling the recycling of capital into future opportunities for students. Contributions to the program are considered donations, with the primary purpose being educational.

For those interested in getting involved, please contact mpanek@foundation.uconn.edu or reach out to the UConn Real Estate Center.

Let's Go Huskies!

Our annual Alumni & Friends Pre-Game Reception / Basketball event is taking place this month and we hope you'll be able to join us.

This year we are cheering on the Lady Huskies as they go up against the Creighton Bluejays.

Date: Thursday, February 27th

Time:

- Reception: 5pm – 6:30pm
- Game: 7pm

Location:

- Reception: The Rec(160 Trumbull St, Hartford)
- Game: XL Center

Cost:

- Reception: Free
- Game: \$30/ticket



Join Us at The Rec

Increasing Number of Owners/Investors Eye Office

Two years ago, East Hartford-based commercial real estate consultancy Goman+York performed about three market analyses each month, looking at the potential costs and benefits of converting office and retail properties into new uses.

Now, the firm — which has expanded its reach outside the state with new hires, but still does about half of its work in Connecticut — is studying possible conversions for three to four clients weekly, according to Goman+York Principal Mike Goman.

“I think 2025 will be a time of enormous possibilities,” Goman said. “The market has stabilized, and everybody has accepted there won’t be as much demand for office as there was seven or eight years ago.”

The increased activity, Goman says, is being driven by office building owners’ increasing acceptance of lower demand for their space, as it currently exists, and local and state governments’ willingness to partner in redevelopment projects.

Institutional investors are also showing greater appetite for investment opportunities.

Pension and hedge funds generally aim to have 5% to 10% of their investments in real estate, Goman said, but they pulled back during the past two years as construction costs soared and interest rates doubled.

Those funds are poised to flow back into commercial real estate to realign with traditional benchmarks and take advantage of bargains in some real estate classes, including office properties ripe for conversion, Goman said.

“They are saying it is a good time to get into the market, an opportunity to buy stuff less expensively,” Goman said. “We are predicting 2025 could be a very interesting year. We are seeing so much interest in market analysis and financial feasibility of projects, both new developments and redevelopments. We are seeing this year off to a raging start.”

Banner year

Goman said about three-quarters of the market analyses his firm conduct are for possible office property conversions.

He declined to disclose specific Connecticut projects Goman+York is involved in, but several new ones have surfaced just this month:

- A vacant 20,000-square-foot North Haven office building, at 23 Maiden Lane, that traded hands on New Year’s Eve for nearly \$1.3 million is being eyed for a partial apartments conversion.
- A Long Island family that is heavily invested in Waterbury’s downtown is planning to buy a 23,000-square-foot office/retail building from the city, at 24-30 Bank St., and convert it into apartments over refreshed retail spaces.
- A team of investors led by Hartford-based real estate development and investment company Staypoint Properties in late December paid \$4 million for an 83,392-square-foot Rocky Hill office building and nearby restaurant pad site, at 1344-1360 Silas Deane Highway, with plans to transform the property into as many as 75 apartments.

Nationally, office conversions are coming off a banner year, according to real estate services firm CBRE. As of November, 73 conversions had been completed in 2024 in the U.S., with another 30 projects scheduled for delivery by year-end — the most since CBRE began tracking that data in 2016.

WHAT’S THE MOST POPULAR TYPE OF OFFICE SPACE CONVERSION?

As of 3Q 2024, 71 million sq. ft., or 1.7% of U.S. office inventory was planned for, or already undergoing conversion, according to CBRE. Here’s a breakdown of the new uses planned for these properties:

Source: CBRE

OFFICE CONVERSION TYPE	PERCENTAGE
Multifamily	74%
Hotel	8%
Other	9%
Life sciences	6%
Industrial	4%

[Read the Full Article](#)

Article from: *Hartford Business Journal* | Article date: 01/27/25 | Article written by: [Andrew Larson](#)

Center for Real Estate Awards Banquet



Emerging Trends in CRE 2025

2025 NEW ENGLAND REAL ESTATE JOURNAL SUMMIT

New England Real Estate Journal



EMERGING TRENDS IN CRE 2025

FEBRUARY 26, 2025 8:30am-11:30am

Showcase Cinema, 55 Boylston St.
Chestnut Hill, MA

REGISTER NOW! Tickets \$99

<https://events.humanitix.com/emerging-trends-in-cre-2025>



SPEAKERS



KEYNOTE SPEAKER
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COLLIERS



MODERATOR LIZ BASILE
STARKWEATHER
INSURANCE



MIKE KUNZ
MAUGEL
DESTEFANO



HARRISON KLEIN
MARCUS &
MILICHAP



KYLE DUPELL
ERLAND
CONSTRUCTION

8:30am-9:30am
Networking & continental breakfast

9:30am-10:00am
Jeff Myers from Colliers Market insight
on CRE market in Massachusetts

10:00am-11:00am
Panel of professionals from
industry discuss industrial space,
what trends they see in 2025 for zoning
and locations in Massachusetts,
design changes and construction,
new types of tenants leasing
or purchasing industrial space.

Office space, how it is changing since
the pandemic ended. What does the
office look like with hybrid workers,
smaller staffing or bringing all
workers back to the office.
How is the office concept changed
for 2025 and will we see new
design layouts for new office properties?

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SPONSORSHIP AND SPEAKING OPPORTUNITIES AVAILABLE.

Contact Rick Kaplan rkaplan@nerej.com



FOR MORE INFORMATION 800-654-4993ext. 247



Student Placement



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

Don't forget - the Center continues to offer Resume Books 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 2025-26 resume book, please send an email to: kathryn.oleary@uconn.edu or call her at 860-486-3227.

2025 Alumni Hall of Fame Induction & Celebration



*Friday, April 11, 2025 | 6:00 p.m.
Hartford Marriott Downtown
Hartford, Connecticut*

The evening includes a cocktail reception, formal dinner, recognition program, and social/networking dessert.

Black Tie Optional

The School of Business invites you to join them for the 2025 Hall of Fame Celebration. This special evening will celebrate and honor our distinguished 2025 alumni inductees, student fellows, and the many successes of the School.

2025 Inductees:

Trisha M. Bailey '99, '23 H

Owner & CEO
Medical HotSpots, Inc.

Laurie A. Havanec '82, '94 JD
Executive Vice President & Chief People Officer, Retired
CVS Health

John L. Hodson '85
President
True Benefit

Gregory P. Lewis '92
Senior Vice President and Chief Financial Officer
Honeywell International, Inc.

Robert J. Skinner '93
Founding Partner & Co-CEO
IEQ Capital

All are welcome to enjoy an inspiring and engaging evening with fellow UConn alumni, corporate partners, current students, and faculty.

Our Honorary Host Committee looks forward to welcoming you.

Questions? Please contact Jillian Comolli at [**Jillian.Comolli@uconn.edu**](mailto:Jillian.Comolli@uconn.edu).

Click here to register online.

Pricing: \$175 per seat

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860.486.3227



recenter.business@uconn.edu

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!](#)

UConn

CENTER FOR REAL ESTATE

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