RISING TO NEW HEIGHTS: CEMENTING THE FUTURE
2014–2018
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Program Growth

Over the past four years, the MIT Center for Real Estate (MIT/CRE or the Center) has experienced positive and impactful growth. Over the last several years, the MIT/CRE has made investments in a comprehensive and strategic recruitment campaign, a focused effort on raising funds for student fellowships, increased our visibility through conferences, and networking with our alumni, partners and other universities and professional organizations. Applications to the Master of Science in Real Estate Development (MSRED) program have more than doubled. We have also increased our outreach to veterans, women, prospective students in non-coastal areas of the US, and underrepresented minorities.

Dual-Degree

The MIT/CRE and the Department of Urban Studies and Planning (DUSP) have worked together for the past two years to better streamline communication both internally and amongst applicants for consistency and logistics where appropriate. In 2014, only three students declared dual degree status. Since then, the Center consistently enrolls 5 to 7 dual degree students every year.

New Fellowship & Scholarship Programs

- 16 Samuel Tak Lee Fellowships 2016–2018
- Yellow Ribbon Program
- Center for Real Estate Director’s Fellowship Program
- William Wheaton Fellowship
- Gerald W. Blakeley Fellowship
- Bacon Fellowship
- Prologis Fellowship
- Nicholas (1992) and Stacey Tsapatsaris Fellowship
- Real Estate Data Fellowship
- The Trust Family Foundation Fellowship
- Sustainable Real Estate Development Action Fellows (2019–2024)

Young Leaders

In the AY2019 admissions cycle, the MSRED Program began offering the Young Leaders Program. This designation is available to exceptional applicants with fewer than 3 years of work experience in the real estate industry. Young Leaders may make up approximately 10% of the student cohort every year.

New Courses

11.355 International Housing Economics and Finance
11.403 China Urban & Real Estate Seminar
11.455 Financial Decision Making in RE & Other Markets
11.962 Field Work: Real Estate Internship Course
11.967 Mediating Public/Private Development
11.968 Innovative Products, Spaces & Technology
11.969 RE Investment & Financial Analysis
11.970 Corporate Real Estate

Enhanced Courses

11.354 Real Estate Development & Products
11.432 Real Estate Capital Markets
11.499 Thesis Prep
CRE Improves MSRED Program
Over the past four years, applications to the Center have more than doubled. The Center works very closely with students in order to increase their academic and professional experiences. We now devote $90K of the MSRED budget for faculty-initiated educational activities for their students. The Center has also improved coordination and announcements of weekly activities so more students can participate in industry-focused seminars/events. Highlights of the Center’s improvements are:
- Increased amount of full-time MSRED graduates
- 40+ IAP internship/externship opportunities
- Negotiated policy shift with International Students Office (ISO) to enable international students to participate in a domestic externship during IAP
- Increased number of students enrolling in 16-month option
- Implemented MIT’s online graduate application system
- Later application deadlines and earlier admissions decisions
- Fall Extended Open House (XOH): includes four days of activities and programming for prospective students, including participation from our faculty, current students and our alumni. For the AY2018, 17 applicants attended the 2016 XOH; 6 applicants were admitted and 5 students joined the Program. For the AY2019, 20 applicants attended the 2017 XOH; 12 were admitted and 10 are incoming students.

Programmatic Opportunities for MSRED Students
- Argus Training with Harvard Students
- Extended Orientation Programming with Enhanced Statistics and Finance Review for incoming MSRED Students
- Fall Thesis Presentations: continuing students present their thesis to new MSRED students
- IAP Externship Exhibition - MSRED Students share their January experiences from around the world

Recognition for MSRED Students
- Govan Entrepreneurship Award
- Exemplar Student Award
- MIT Center for Real Estate Thesis Excellence Award
- Established a designated Fellow (annually) with NAREIM
- SIOR/MIT Real Estate Scholarship

CRE Improves Harvard Connection
The Center continues to cultivate its connection with Harvard’s Graduate School of Design and the Harvard Business School. Enrollment of Harvard students in MIT/CRE courses has increased rapidly since 2014. As we add new classes and create a network of industry contacts, we can benefit more students in their education and careers.

Admitted applicants for the 2018–2019 academic year chose to attend the MIT/CRE MSRED Program over a competitor program 83% of the time.

TOP REASONS FOR CHOOSING THE CRE
- The Center’s academic reputation
- The culture & community fostered at the Center
- MIT’s 2018 Admitted Graduate Student Survey

Our students are 30–60% international, hailing from every corner of the globe.

Each class has a diverse mix of professional backgrounds, the top 5 are: developer, architect, financier, planner, and engineer.

This year’s incoming class is 32% female, the highest percentage in the Center’s 34-year history.

42% of our class of 2019 will receive some form of financial aid.
As an integrative practice, the Center welcomes the professional community to campus for special presentations to serve as guest lecturers and as panelist at our career development events. Even more, through both our experiential learning model and professional networking sessions, students gain a competitive advantage and valuable insight into career building opportunities. The Center, through its professional partnerships, has a robust program offering our graduate students project-based experiential learning opportunities, full-time winter externships and summer internships.

Networking Events

- Annual MIT-Harvard Real Estate Career Conference
- Industry presentations across real estate platform
- Skill development workshops sponsored by MIT Global Education and Career Development
- Access to CRE alums throughout the Alumni Association
- Professional promotion through the class resume book
- MIT World Real Estate Forum
- Events with CoreNet, NAREIM, CRETech, and other industry organizations (see events page)
Price Dynamics Platform

The MIT Center for Real Estate’s Price Dynamics Platform (PDP, or “Platform” for short) serves at the intersection between Academia and the Real Estate Industry. Seeded by a generous gift from MIT/CRE Industry Partner firm Real Capital Analytics in 2017, the Platform utilizes the newest data combined with cutting-edge and interdisciplinary econometric techniques from many fields not just real estate, such as (space) navigation, weather forecasts, and healthcare. We develop innovative tools that potentially have a global impact for real estate stakeholders, resulting in a more transparent and efficient real estate market.

The Platform aims to fill gaps and push the frontier of rigorous, empirically based quantitative knowledge and information.

Our research focuses on developing applications and models used for real estate price indices for markets with scarce observations, forecasting prices, and exploring the mass valuation of real estate using machine learning. For more information, visit pricedynamicsplatform.mit.edu.

Lead Researcher: Alexander van de Minne; Principal Investigator: David Geltner

MIT China Future City Lab (CFC)

Led by MIT/CRE and DUSP faculty member, Siqi Zheng, Samuel Tak Lee Associate Professor of Real Estate Development and Entrepreneurship, the CFC looks to advance city life in China through an ambitious range of academic and entrepreneurial activities.

Their mission of entrepreneurship is advanced through the city-focused MIT-Tsinghua Future City Innovation Connector (FOIC) program connecting startups from MIT and Tsinghua to solve the challenges faced by China’s growing cities. The CFC also serves as a Living Lab via their collaboration with city government and industry leaders on an urban “test site” to transform MIT’s cutting-edge future city research and innovation into viable projects. For more information, visit cfclab.mit.edu.

Principal Investigator: Siqi Zheng; Executive Director: Zhengzhen Tan

Start-ups Supported by CRE

Professor Dennis Frenchman and other Staff at the Center have supported the development of new start-ups in the real estate arena, such as Nesterly, Tekuma, and Bitsence.

Faculty Edit Scholarly Journal

From 2014–2016 CRE faculty edited the Journal of Housing Economics, a leading journal in the field.

New Indexes from Price Dynamics Platform

The Platform publishes 3 analytical products offered to the public:

1) A Total Return Index (TRI) suite,
2) Forecasts of RCA Commercial Property Price Indices (CPPIs) and
3) An Investors Supply/Demand Index (ISDI).

To download these reports, visit pricedynamicsplatform.mit.edu/analytics.html

Real Estate News Blog

CRE Professor Bill Wheaton contributes monthly to the CBRE and MIT Center for Real Estate blogs.

Collaboration with Xymax (Japan)

David Geltner and his research staff are working to uncover trends in the depreciation rates of Japanese buildings.

New Working Paper Series

Our latest research is featured and more widely disseminated online at: mitcre.mit.edu/research-publications/working-papers-series
Real Estate Innovation Lab

The Real Estate Innovation Lab (REIL) researches the frontier in real estate product, processes and data technologies that will make an impact on cities and the built environment. REIL focuses on innovation in the built environment that links design, innovation and economic impact back to its stakeholders. As the first lab of its kind, its primary objective is to create an intellectual and multi-disciplinary team of researchers who integrate financial, architectural, economic and urban data sets to identify impact and outcome of innovating in the built environment. REIL was established in 2015 by Research Scientist and Director of the lab Dr. Andrea Chegut, and Professors Dennis Frenchman and David Geltner. For more information, visit realestateinnovationlab.mit.edu.

Urban Economics Lab

The Urban Economics Lab at MIT focuses on studying economic activity and economic trends in cities. The Lab uses analytical models and big data to understand what makes cities thrive or decline, how housing values are formed and oscillate, and how local politics and social phenomena manifest in the context of increasing global urbanization. The lab’s ongoing research focuses on Future Trends in Real Estate Markets; Home Values and Financial Markets; The Supply of Real Estate Assets; Amenities and City Growth; Crowd-sourcing Data in Social Sciences; Economics of Urban Form; Immigration and Hispanic Growth in the U.S. For more information, visit urbaneconomics.mit.edu/economics-urban-environments.

Principal Investigator: Albert Saiz, Daniel Rose Associate Professor of Urban Economics and Real Estate

Industry-Sponsored Research

- **CapitalOne**: Real Trends Report (Saiz, Salazar Miranda)
- **CapitalOne**: Trends in Real Estate Credit (Thompson, Saiz)
- **CBRE Analytics**: Error Correction Models of Housing Supply (Wheaton)
- **CBRE London**: Urban Big Data: City Management and Real Estate Markets (Saiz, Bokhari)
- **CREATE South Africa** (Kennedy, Mytty)
- **CREW**: 2015 Benchmark Study Report: Women in Commercial Real Estate (Saiz, Hollmann, Lee, Jordahl)
- **DesignX**: Factors Driving Success in Start-up Accelerators (Frenchman, Rosenzweig, Chegut)
- **J‘nan River Master plan and the Future of Cities in the 21st Century** (Frenchman)
- **JLL**: Understanding Change in the Built Environment: The Life Cycle of Real Estate Products, Processes and Technology (Chegut, Frenchman)
- **Real Capital Analytics (RCA)**: New Global and Domestic Commercial Real Estate Price Measurements (Geltner, Van de Minne)
- **Real Estate Roundtable (RER)**: Capital Consumption in Commercial and Multi-Family Properties (Geltner, Bokhari)
- **REDFIN**: The Effects of Walkability on Housing Prices: Creating Walkability Scores (Bokhari)
- **A number of prominent Chinese real estate firms have contributed to sponsoring the research of CFC, lead by Professor Siqi Zheng.**
Partnership with MIT Professional Education

In 2014, The Center initiated a strategic alliance with MIT Professional Education (PE) with the dual mission of reinvigorating our professional offerings and developing a new Certificate Program. In 2015, we inaugurated our Certificate in Real Estate Finance and Development. Our program has been a major success with nearly 70 attendees coming from around the globe annually for a two-week summer program. Taught by our world-class faculty, our Certificate Program provides an unparalleled opportunity for professionals to obtain cutting-edge knowledge and skills about key factors and investment strategies driving real estate markets today. The Center has had a significant impact on educating and keeping professionals current about the ever-changing trends and innovative technologies in real estate.

Our professional education courses also provide a turnkey platform for workforce training and talent management for large organizations.

SA+P Dean’s Online Education Initiative

The School of Architecture and Planning (SA+P) is collaborating with a digital education company, GetSmarter to offer online courses taught by MIT faculty experts within SA+P department, labs and centers. The first course offered in this new initiative is taught by MIT/CRE faculty member Professor David Geltner. Launching in July 2018, this 6-week online course is entitled Commercial Real Estate Analysis and Investment.

Personalized Programs

In addition to the Certificate Program, the CRE has taken on several individualized professional education programs of varying lengths targeted to different audiences. These include:

Dubai Land Development

Steve Weikal, the Center’s Head of Industry Relations, recently led a professional education course in Dubai called “REAL DISRUPTION: At the intersection of real estate, technology and innovation,” which offered an extensive discussion about such topics at RE Tech, the sharing economy, data and analytics, AI and autonomous mobility that are impacting the real estate industry. The course was hosted by the Dubai Real Estate Institute and a new Center Partner, the Dubai Land Department (DLD), and also included special guests from two Dubai real estate tech startups, REIDIN and Bayut.

PricewaterhouseCoopers (PwC) – May 2014 – MIT

In May 2014, 25+ C-suite real estate executives from Scandinavia came to the MIT/CRE for 3 days. Our program also included a tour of Skanska’s projects in Boston’s Seaport District, as well as a full-day visit in NYC. The latter included meetings we arranged with executives from JP Morgan; the CEO of Prodigy Network and a personal presentation and tour from architect Bjarke Ingels at B.I.G. (Bjarke Ingels Group).

Soufun and China Index Academy – October 2015 - MIT

In October 2015, the MIT/CRE led an executive education program on Principles of Global Real Estate Investments for 30+ real estate executives from China.

Urbanova Executive Education - April 2016 - Lima, Peru

In April 2016, Professors Dennis Frenchman and David Geltner visited Lima, Peru to teach 21 Urbanova executives. Their week-long classes, titled “Real Estate Finance Fundamentals” (Geltner) and “Innovative City Design and Development” (Frenchman), were very successful.

China Development Bank and MIT Sloan

In collaboration with the MIT Sloan Executive Education Program, MIT/CRE and DUSP faculty teach in Sloan’s China Development Bank program annually. Initiated by Professor Saiz, this collaboration now includes a revenue share model which benefits both DUSP and the Center for Real Estate.
Thought Leaders Lecture Series
Held during the fall semester, Thought Leader Lectures are open to the public, and are particularly popular with students within the SA+P. This lecture series is an opportunity for students and the public to hear from MSRED Alumni, Industry Partners, and other research and industry leadership in the real estate space.

MIT-Harvard Annual Career Day
Held during the spring semester, the joint MIT-Harvard career day hosts industry professionals to speak, delving into vibrant topics related to their real estate careers. Harvard GSD, HBS, MIT SA+P and Sloan students can then network with the industry panelists to discover post-grad opportunities.

Partners Meeting
The Center’s Annual Partners Meeting is a significant networking opportunity for our Industry Partners. Meeting people from around the globe, these connections very often result in mutually beneficial business ventures. Now scheduled during the World Real Estate Forum, the Annual Partners Meeting features an influential keynote from the Institute or industry. Recent keynote speakers have been MIT’s Professor Jeffrey A. Hoffman (Aero/Astro) and Bill Schwab, the former Head of the Abu Dhabi Investment Authority (ADIA).

MSRED Extended Open House
This week-long event is held in the fall and hosts prospective applicants for the following year. Info sessions, alumni chats, class sit-ins – are only a few of the activities that invigorate prospective to apply for the MSRED program. The Center has also hosted Information Sessions in Hong Kong, Washington DC, and Atlanta.

CREtech / Real Disruption
The bi-annual CREtech (formally Real Disruption) conference offers insight into cutting-edge advancements in real estate. Since 2014, topics such as Crowdfunding, Smart(er) Buildings, Real Estate Blockchain, and Tech Energized Building Ops, have captivated audiences. Real Disruption, founded by Steve Weikal, recently merged with CREtech, founded by Michael Beckerman. Renamed CREtech Boston – its inaugural event was held on April 19th and drew more than 350 attendees.

Conference Hosting
A number of industry events have been hosted at MIT by the Center for Real Estate including events organized by JLL, Mortgage Bankers Association, NAREIM, NCREIF, and CoreNet Global. CRE and DUSP students organized the China Real Estate Innovation Conference (CREIC) in 2015. Led by Tod McGrath, our annual industry event in NYC joint with Columbia has become a fixture.
GLOBAL LEADERS. GLOBAL NETWORK. GLOBAL INTELLIGENCE.™

The MIT/CRE has a highly-regarded, 34-year history of advancing the art and science of international real estate. Our pioneering research investigates the real estate transaction from initial concept to market reality, allowing us to provide thought leadership that helps organizations around the globe capitalize on today’s dynamic markets and technologies. One way we achieve our mission is by uniting industry leaders with MIT’s distinguished faculty, researchers and alumni each spring at the MIT World Real Estate Forum. We have hosted 50+ speakers from over 22 countries each year since 2015 at this epic event. Keynote speakers have included: MIT Professor Erik Brynjolfsson; Ira Winder, MIT Research Scientist; Dr. C.C. Chin, CEO of Optimus Ride; and MIT Assistant Professor Skylar Tibbits. For more details about our World Real Estate Forum, visit mitworldreforum.com.

Edge Sessions
Spearheaded at the 2016 World RE Forum, The Edge Sessions are a unique opportunity to engage directly with MIT faculty, research staff, industry partners and alumni speaking about many of the cutting-edge innovations that relate to real estate. In 2018, we saw edge sessions focused on tech, built environment innovations, and innovation in China real estate.
MIT/CRE Develops New Multimedia Case Study Concept

The MIT Case Study Initiative builds multimedia curriculum for urban planning, public policy, and real estate development education at the undergraduate, graduate, and professional development levels. MIT Case Studies immerse students into real-world scenarios addressing pressing social issues, such as gentrification, planning for climate change, multinational real estate development, and equitable transit-oriented development.

The Lab’s case studies are designed to be: Multimedia (utilizing audio, video, and data); Immersive (allowing students to immerse deeply within the social situation in the case), and Thought-provoking. The case studies will also feature crowd-sourced material, allowing users to create content and cases to evolve over time.

The case studies will be used via three channels worldwide: Massive, Open, Online Courses (MOOCs); in undergraduate, graduate, and community college courses in real estate, urban planning, policy, design, business, and related fields; and for MIT’s own courses, particularly the Center for Real Estate, Department of Architecture, Department of Urban Studies and Planning, Department of Civil and Environmental Engineering and the Sloan School of Management.

Cases are built as linear, narrative stories, with a series of chapters that contain supplemental information for deeper dives. Each piece of content is also built to be modular, giving instructors the ability to reorder, rearrange, and even create new content. This allows instructors to construct customized cases that respond to their diverse classroom needs.
INDUSTRY PARTNERS

Since its founding in 1983, the MIT Center for Real Estate has partnered with organizations in every sector of the global real estate industry. Our partnerships aim to benefit each of the Center’s constituent groups – the partners themselves, MIT/CRE students, faculty and researchers – in a positive collaboration that serves the real estate industry as a whole.

The Center’s partners are among our greatest assets. Bringing a wealth of experiences and a range of resources and interests, our partners share a common commitment to improving the built environment. Partners join our mission in a variety of ways, helping us to apply rigorous research and unparalleled education to contemporary issues in real estate around the world.

As of FY2018, 30 real estate firms with offices both domestically and internationally are Industry Partners and friends of the Center. Over the last two years, we have newly cultivated, secured and/or renewed 12 Industry Partners: Capital One Commercial Banking, Colliers International, Dubai Land Development (DLD), Fidelity, Gensler, GlaxoSmithKlein (GSK), LSTAR Ventures, NAIOP Massachusetts, Propstack, PTC, Skanska and Taurus Investments.

Data Providers and Organizations

The Center for Real Estate is partnered with over 30 organizations around the globe.
NEW FACULTY

Sarah Abrams
[Visiting Lecturer]
Sarah Abrams MSRED ’85, teaches her seminar course “Corporate Real Estate”. She is Sr. VP of Global Real Estate at Iron Mountain.

Jennifer Cookke
[Lecturer]
Jen Cookke MSRED ’01, teaches our graduate program’s core required course Real Estate Development and Products. She is the CEO and Founder of F. H. French Co. Inc.

Dan Adkinson
[Visiting Lecturer]
Dan Adkinson reinforces our teaching roster in Real Estate Finance, which he taught previously at Columbia University. Having served as a VP for A10 Capital for 10 years, Dan will join our team in the AY2018-2019.

Siqi Zheng
[Professor]
Siqi joined the MIT/CRE from Tsinghua University in 2016 as the Samuel Tak Lee Associate Professor of Real Estate Development and Entrepreneurship. She also serves as the Faculty Director of the MIT China Future City Lab.

Kairos Shen
[Visiting Lecturer]
An alumnus of MIT’s Architecture Department, Kairos Shen teaches his seminar Mediating Public/Private Development as well as co-teaches our graduate program’s Capstone Real Estate Development Studio, with Professor Dennis Frenchman.

To view full bios for all of our distinguished faculty, visiting lecturers and research scientists, visit mitcre.mit.edu/about/faculty.

CRE Faculty have played a decisive role in the successful hiring and award of tenure to new Professor Siqi Zheng—a global authority on Chinese Real Estate—at the School of Architecture and Planning. CRE Faculty also headed the efforts to hire housing and urban economists to join our allied Department of Urban Studies and Planning: Devin Bunten.
Over the past four years, our faculty and research staff have had a robust research agenda.

- 3 Postdoctoral Research Fellows
- 5 Postdoctoral Research Associates
- 12 Visiting Graduate/Ph.D. Students
- 2 Research Scientists
- 1 Visiting Fulbright Scholar

Countries represented:
- Austria
- China
- Germany
- Spain
- Switzerland
- The Netherlands
Leadership in Industry Events

In the last four years, Staff or Faculty at the CRE have been invited as prominent speakers at industry conferences/meetings including: AFIRE, AREUEA/ASSA, BOMA, CAMACOL, CRETech, DRC, IREM, CoreNet, CREW, RER, NAIOP, NAREIM, NAREIT, NE Mortgage Summit, NARSC, Mongolian Ministry of Education, Norges Eidendom, PERE, RER, SIOR, and ULI.

We have also spoken at the Boston and Richmond Feds, Central Bank of Mexico, and the Central Bank of the Netherlands. Our increased presence in these events elevates the MIT/CREF brand to new heights. We’ve keynoted and presented at universities such as: Tsinghua, Maastricht, Shanghai Jiao Tong, Columbia, and Zurich.

PR and Media Coverage

IN THE NEWS | The Center for Real Estate has been quoted and/or mentioned in:

- Archinect
- Apartment Finance Today
- Bisnow
- Boston.com
- Boston Globe
- Bloomberg
- CNBC
- Construction Dive
- Curbed
- Economic Times
- Globe St.com
- Le Figaro
- MIT News
- National Real Estate Investor
- New England Real Estate Journal
- NBC News
- NPR
- Real Estate Weekly
- REIT.com
- The Drive
- The New York Times
- The Times-Picayune
- ULI-Urban Land
- Washington Post
- WBUR

Internet and Social Media

The CRE has upgraded its website and created a new alum and industry partner portal: mitcre-portal.info. We are now active and popular on Facebook, LinkedIn, and Twitter.

ALUMNI OUTREACH

MSRED Mentorship Program

The Center’s Career Development Officer, in collaboration with the CRE Alumni Association, is developing a MIT CRE/AACRE Mentorship Program. The mission is to foster an exchange of professional ideas and mentorship between CRE alumni (Mentors) who are active in the real estate industry and our current MSRED students (Mentees). In its inaugural year (AY2019), the program is intended to give Mentees the opportunity for a broader range of professional experiences than offered in the traditional classroom setting. This program also offers Mentors the opportunity to strengthen ties with future leaders of the real estate community and the opportunity to gain a fresh perspective on real estate while gaining additional experience as an advisor, supporter and coach.

(RE)-Connect Event

Our alumni World Real Estate Forum after-party event has become a magnet for alumni to re-connect, make new acquaintances, and network, thereby enhancing MIT CRE’s alum network.

Alumni Dinners

In the last four years, MIT staff and Professors have spearheaded Alumni dinners and events in Atlanta, Beijing, Chicago, DC, Hong Kong, Los Angeles, Mexico City, Miami, NYC, Shanghai, and San Francisco. The events have assisted in galvanizing local alum communities.
CRE Faculty Council
A new Faculty Council has been constituted to advise the Director and to improve the governance of the Center. Held monthly, the Council includes the MSRED Full-Time Faculty and the Director of DUSP.

Database Upgrades
Staff and management decisions have become more data driven as we upgrade and extend our databases of industry, alumni, and other constituents.

It’s a $urplus!
The Center has achieved four years of operating surplus between 2014–2018.

Service Culture
Our staff, under the leadership of Lisa Thoma, works as a team to achieve CRE’s strategic objectives, with a focus on providing outstanding service to its main constituents. We have fully embraced goal-driven management principles and performance-based assessments.

SAM TAK LEE PROFESSORSHIP AND FELLOWSHIPS
The Center was successful as a recipient of MIT alum’s Sam Tak Lee gift to endow a Chair in Real Estate Entrepreneurship, with a focus on China. The gift also provided Fellowships to 16 MSRED students during the period 2016-18.

NICHOLAS (1992) AND STACEY TSAPATSARIS FELLOWSHIP
The generous contribution of alum Nick Tsapatsaris, and his wife Stacey, has endowed a new Fellowship for our MSRED program.

A new $1.5 million gift: Sustainable Real Estate Development Action
In May 2018, the Center received a 1.5 million gift from a generous friend who prefers to remain anonymous. Funds will be used to sponsor two MSRED student Fellowships in the next five years to individuals whose thesis focus is on sustainability and/or who are women or minorities. Other funds will support student activities and industry engagement. Finally, the funds will sponsor two sessions at our World Real Estate Forum focusing on sustainability.