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The Graduate Real Estate Society (GRES) is a student-founded organization that relies solely upon the financial contributions from its members, the Center for Real Estate Finance and people like you. Please help us today. To become a friend of the GRES, send your contribution to: The Graduate Real Estate Society, C/O: Jennifer Harwell, 4424 Gaines Ranch Loop #2225, Austin, Texas 78735. You make the difference. Thank you.

4th Annual National Real Estate Challenge

By Jaclyn Fitts, VP, MBA '06

On November 11th McCombs hosted the 4th Annual National Real Estate Challenge. Sixteen teams from Wharton, Stanford, Harvard, Berkeley, Michigan, Columbia, NYU, Kellogg, Chicago, UCLA, USC, UVA-Darden, UNC, Duke, Cornell, and McCombs competed in this national case competition with a case written by Goldman Sachs. The McCombs team consisted of Nathan Bialkowski, Justin Day, Jaclyn Fitts, Jeff Hendricks, David Probert, and Matthew Stone. The lead sponsors were Bank of America, Crescent Real Estate Equities, Goldman Sachs & Co, Prudential Financial, and Wood Partners. Supporting Sponsors included Cypress Real Estate Advisors, Hunt Realty, Jones Lang LaSalle, J.P. Morgan, and Transwestern Investment Co.



The winners were; 1st- Harvard, 2nd- Berkeley, 3rd- Wharton, and 4th-USC, Honorable Mention included McCombs, Stanford, Chicago, & Duke. GRES would like to thank everyone involved for making this event a continued success.

GRES Elects New Officers

By Jennifer Harwell, President, MBA '06

The GRES would like to announce our new officers:

President	David Busker
VP – External	Mark Riccio
VP – Treasurer	Tom Paterson
VP – Special Events	Todd Gaines & Ian Swiergol
VP – Communications	Johnny Chang

These new officers come to GRES with diverse backgrounds and a strong desire to continue to improve the organization. We know they will work hard and do a great job in the coming year.

GRES Travels to Dallas for Market Tour

By Justin Day, VP, MBA '06

On November 4, 2005, 23 MBAs loaded onto a bus bound for Dallas, Texas. The Graduate Real Estate Society's annual Dallas Market Tour began at Grubb & Ellis. The discussion included first-hand accounts of retail, industrial and office brokerage by Mike Friedman, Tom Clarke, Lee Wagner and Celeste Signor. Also discussed was the impact capital markets continue to have on the pace of investment sales.

Next, GRES traveled to Mattito's for lunch with members of the REFIC council. Council attendees included Tom Delatour, Barry Henry, Ty Thaggard, Heather McClure, Tim Slaughter, Allan Dunne, Joseph Cahoon, and Clay Duvall.

After lunch, GRES headed to Holiday Fenoglio Fowler and Champion Partners. At HFF, Mark West and Mark Gibson presented an in-depth update on the capital markets. Steve Modory and Ryan Nelson of Champion then introduced their firm. Steve discussed how Champion continues to realize superior returns and Ryan presented a case study on a value-add project. After an information-packed session, the GRES group hurried back onto the bus to head to its last stop.

Arriving at Stream, GRES was met by Lee Belland and Jon Altschuler. After a quick overview of Stream, students peppered Lee and Jon with questions about recent projects and the company's focus on real estate services and investments.

GRES would like to thank the REFIC, Todd Charters, Grubb & Ellis, HFF, Champion Partners, Stream Realty and the members of the REFIC council for making the trip a great success.



Fall 2005 Events Calendar

By Jeff Lahr – VP, MBA '06

[Saturday, September 10th – Argus Training with Matt Cypher](#)

Approximately 40 GRES students joined Matt Cypher of INVESCO for a beginner-level Argus training session. Mr. Cypher was gracious enough to travel to Austin to host the training and plans are in the works for a return trip during the Spring 2006 semester to conduct intermediate training. Thanks again to Matt and to second-year student Heather Densmore for coordination assistance.

[Friday, September 30th - GRES lunch with David Roche](#)

Eleven GRES members joined David Roche, Principal, Endeavor Real Estate Group, for lunch at Stubb's BBQ to discuss topics in the real estate industry and to engage in an informal Q&A session. Mr. Roche offered his thoughts on topics ranging from entry-level real estate positions to tips on networking in the real estate industry. Feedback from students after the lunch was overwhelmingly positive and the officers would like to thank Mr. Roche for his insights and his time.

[Wednesday, October 12th – GRES lunch with Kenneth Aboussie, David Cox & Adam Gates](#)

Nine GRES members joined Kenneth Aboussie, David Cox and Adam Gates of Cypress Real Estate Advisors for lunch at Stubb's BBQ to discuss issues related to the MBA program and the real estate industry in general. Each guest spoke about his experience in the MBA program at McCombs (all three graduated in 2003) and offered tips on job searches, class recommendations, extracurricular activities and more. GRES wishes to thank all three guests for the continued interest in both McCombs and the Graduate Real Estate Society.

[Wednesday, November 9th – GRES lunch with Martin Fein](#)

Eight GRES members joined Martin Fein, President, Martin Fein Interests, for lunch at Iron Cactus to discuss his company as well as his career in the real estate field. The lunch opened with introductions and student backgrounds followed by Mr. Fein's discussion of his career in real estate including his journey from law to real estate, the opening of his own business and highs/lows he has experienced in the industry through the years. Mr. Fein finished by offering several key points of advice for the aspiring real estate developers in attendance. GRES would like to extend a heartfelt thanks to Mr. Fein for his time and interest. Special thanks to David Roche of Endeavor Real Estate Group for the contact information.

Lost Pines Resort and Spa Tour

By Jeff Lahr – VP, MBA '06

On Friday, October 14th GRES students joined Greg Mowatt and Kelly Lindig of Woodbine Development Corp. on a tour of the Lost Pines Resort & Spa development outside of Bastrop, TX. The resort is being developed by Woodbine in cooperation with Hyatt Hotels Corp. and is scheduled for a June 2006 opening.



Students toured the ballroom area, kitchen space, guest rooms, laundry/boiler/storage area and the golf course clubhouse. After the grounds tour, Mr. Mowatt, Woodbine Senior VP & CFO, discussed the financing and partnership structure over a BBQ lunch. The tour was a fantastic way to combine a development site visit, complete with a project construction overview by Mr. Lindig, with the financial analysis of the same property. GRES would like to extend its thanks to Mr. Mowatt and Mr. Lindig for allowing us to visit the property and for leading the tour.

GRES Takes Manhattan

By Jennifer Harwell, President, MBA '06

The Graduate Real Estate Society is heading to New York City! We will be there from January 11th through January 13th and we have already scheduled meetings with several top-notch real estate companies including TIAA-CREF, Merrill Lynch, JP Morgan, Secured Capital Corp., Sorin Capital Management and Tishman Speyer. We have asked each of these companies to provide us with an overview of their business, current market conditions that they see and an overview of current projects underway. We believe this trip will be a great learning experience for our students and will provide the McCombs real estate program with significant exposure. We would like to say thank you to all of the individuals who will be hosting us at their offices and to Todd Williams at Goldman Sachs & Co. for helping us obtain a discount with hotel rooms while we are in the city.

