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Eisenberg Foundation Announces 11th Annual Real Estate Challenge

Student Teams Nationwide Will Develop Plan for Site Near Chicago's Obama Presidential Center

NORTHFIELD, IL (February 16, 2021)—The Harold E. Eisenberg Foundation is excited to announce its 11th Annual Real Estate Challenge. Student teams will be tasked with creating and conceptualizing a hypothetical development plan for a site on Chicago's South Side in the Woodlawn neighborhood near the historic Jackson Park. The site is a short walk to the Museum of Science & Industry and the future Obama Presidential Center.



Since 2011, the Eisenberg Foundation has held this annual competition that challenges undergraduate and graduate collegiate teams to assume the role of developer to create a plan to invest in a notable site or neighborhood in Chicago. Past Challenge sites include the former Cabrini Green public housing projects, the former US Steel Southworks site, the former Marshall Fields/Macy's Warehouse just north of downtown Chicago, and several

additional historically significant locations.

Because [this year's Challenge](#) will be virtual, organizers are encouraging teams from across the country to participate. This is the second year the Challenge is being held virtually in response to the COVID-19 pandemic.

The Eisenberg Foundation is partnering with the Chicago Department of Planning and Development and DL3 Realty on this program. The Foundation's Co-Chairs for the initiative are associate board members Stefani Gutmann, Brookfield Development, and Jaron Kleiman, Shapack Partners.

"This year's competition presents an opportunity to capitalize on the excitement and energy of the future Obama Presidential Center, as well as prompt students to heavily consider the impact their strategy will have on the surrounding community" said Jaron Kleiman. "The Challenge will

focus on renewed real estate programming to bolster the vitality of the neighborhood and make an anchor investment in a historically under-invested corridor.”

Teams for the Challenge will consist of four to six undergraduate or graduate students and one faculty advisor. Colleges and Universities can field one graduate and one undergraduate team. Interested teams are invited to [register on our website by February 28](#).

“We’re strongly encouraging student teams from across the country to participate in this year’s Challenge,” said Stefani Gutmann, “We believe that the proximity of the site to the future Barack Obama Presidential Center and the virtual nature of the Challenge make it appealing to groups nationwide.”

On March 2, the official Challenge package will be released including comprehensive details as well as judging criteria. Teams will have until April 6 to submit their full written reports, which are expected to include comprehensive analysis and conclusion of how to maximize the potential of the property from both a quantitative (financial) and qualitative (feasibility) standpoint.

The Foundation will arrange for a virtual site tour and pair real estate leaders with teams to provide mentorship on their plan development. On April 10, virtual presentations will be delivered in an open format for judges, sponsors, mentors, donors and students to hear these inspiring concepts for our city, which the Eisenberg Foundation has called home for over 20 years.

Winners of the Challenge earn their university a scholarship of up to \$5,000 for the next academic year. Additionally, the students are encouraged to leverage the Foundation’s Education Programs, which include a mentorship program, job opportunities, and ample networking events.

[Sponsorship Opportunities](#) and industry leader mentorship opportunities to support this interactive real estate education program are now available! For more information, contact [Kelly Candotti](#), Director of Development.

We invite the industry and supporters to visit our website to [donate](#) to fund the educational endeavors of the Harold E. Eisenberg Foundation, like our Real Estate Challenge, and help open doors and close the opportunity gap for the next generation of industry leaders.

About the Harold E. Eisenberg Foundation

The Harold E. Eisenberg Foundation is a 501c3 nonprofit organization dedicated to raising funds that support gastrointestinal cancer research, offering scholarship opportunities for college students, and mentoring young people by providing unique opportunities in the world of Real Estate. For more information or to support the Eisenberg Foundation, please visit www.eisenbergfoundation.org.

About DL3 Realty:

DL3 Realty (DL3) is a full-service real estate development and advisory firm that employs its nationally recognized Venture Development model to transform historically disinvested communities with high-impact commercial developments and affordable housing projects targeting working families. Leon I. Walker, Managing Partner of the firm, has spent the past 20 years acquiring, developing, leasing, and advising partners in the development of prominent commercial projects designed to revitalize Chicago’s neighborhoods with high quality education

programs, medical office buildings and grocery anchored shopping centers. Over the past five years, DL3's projects have generated more than 2,000 local jobs. DL3 has a goal of creating 10,000 new jobs in Chicago's neighborhoods by 2030, and continues to expand through new developments and acquisitions, including an active pipeline of over \$100 million in new projects designed to equitably revitalize the Woodlawn community.

About Chicago Department of Planning and Development (DPD):

As the principal planning agency for the City of Chicago, DPD promotes the comprehensive growth and sustainability of the City and its neighborhoods. The department also oversees the City's zoning and land use policies and, through its economic development and planning bureaus, employs a variety of resources to encourage business and real estate development, as well as a diverse and stable housing stock throughout the City.