



**Media Contact:**

Olivia Simmons | 847.917.7116  
olivia@eisenbergfoundation.org

**ELEVEN TEAMS COMPETE IN EISENBERG FOUNDATION'S 'VIRTUAL' REAL ESTATE CHALLENGE**

*Event Delivering Real-World Experience to Real Estate Students Awards Cornell University & Fordham University Top Honors*

Chicago, IL - On Saturday, April 10, student groups from eleven universities competed for top honors in the eleventh annual Harold E. Eisenberg Foundation Real Estate Challenge to create a hypothetical master plan for a five-parcel site in Chicago's South Side Woodlawn Community. The Undergraduate Division winning team from Cornell University, and the Graduate Division winning team from Fordham University, were each awarded \$5,000 in scholarships toward their university's real estate program.

Most notable about this year's Challenge Site is its location in a historically under-invested Chicago corridor, adjacent future home to the Obama Presidential Library. The five parcel assemblage totals approximately 15.5-acres or 675,000 square feet of land. Currently, the Site consists of a single-story retail center, surface parking lots, a vacant, unimproved site, and a community recreation center with ample outdoor green space and play space (YMCA).

Cornell's proposal, *Point 180*, by *Big Red Capital*, was awarded first place of the Undergraduate Division and receiver of the scholarship made possible by Wintrust Commercial Real Estate.

The team's *Point 180* project hopes to appeal to the community goals of Woodlawn through their investments in a fine arts center, housing accommodations for visitors of the Obama Presidential Center in a boutique hotel concept titled "The Pershing Hotel", mixed-use retail/office space, a public food hall, and a parking garage.

Cornell University's team included Jenny Bai, Jonah Deich, Abhimanyu Goyal, Samantha Khatchadourian, Alicia O'Neil, and Johanna Tadie. Their faculty advisor was Daneil Lebret, and their industry mentors were Steve Rachman, Marcus & Millichap, Terry McCollom, McCollom Realty, and Mahze McQueen, T. Dallas Smith & Company.

*Fordham's* proposal, *Bishop Square*, was awarded first place in the Graduate Division. The vision of *Bishop Square* in Woodlawn would bring enhanced green space with below-grade parking underneath, retail, dining, light-industrial as a divisible space for ghost kitchens, local workshops, small production spaces, storage and warehousing to meet community needs. The team also envisioned a rental townhome and apartment units with 30% of units dedicated to affordable housing, and plan to ultimately establish a community cultural center focused on the history of Chicago and Woodlawn.

Fordham University's team included Orion Hinkley, Adelaide Farrow, Gabriel Seidel. Their faculty advisor was Peter Buckey,, and their industry mentors were David Gaines, JLL, Amanda Friant, JLL, Jolene Saul, Brinshore Development, and Mark Stern, JLL.

"I appreciate the Foundation focusing students' attention on a real case study of development. These students were tasked with exploring how to lay a framework for equitable development in a



majority African American and low income neighborhood, in a way that does not displace, but actually creates a truly mixed income and mixed-use community" says Maurice Cox, Commissioner, Chicago Department of Planning and Development. "I'm confident that when the students return to Chicago around 10-15 years from now, they'll notice aspects of their visions appear to have made their way into the site's real development."

Teams presented *live* to a panel of distinguished judges-with everyone involved participating remotely. The panel of judges included: Clarence Carson, *Chicago Public Schools*, Maurice Cox, *Chicago Department of Planning and Development*, Claudia Herasme, *Chicago Department of Planning and Development*, LB Johnson, *Walmart*, Al Klairmont, *Imperial Realty*, Cheryl Thomas, *Wintrust Board of Directors*, Leon Walker, *DL3 Realty*.

"What I took away from the final presentations is passion" says Leon Walker, DL3 Realty. "Students were diverse in their thought process and there was no shortage of ideas and creativity. They were able to capture the individual disciplines and rally them into a meaningful vision and execution strategy which was extremely impressive."

"I know Woodlawn very well, as my highschool was in this area. The presentations affected me on a personal level. Students tapped into not only what Woodlawn was, but what it can be" said Cheryl Thomas, former President & CEO of Ardmore Associates during the day's Closing Remarks. "Most importantly, the student proposals included a survey of the impact on all of Woodlawn, in a comprehensively caring and important way."

Recordings of the presentations are available to watch on the Foundation's [website](#). The Real Estate Challenge was designed to provide students with a hands-on opportunity to apply what they are learning in their university courses to the real working world of real estate. Through the challenge, students had the opportunity to work alongside qualified mentors and industry leaders as they were tasked with hypothetical projects relating to the forefront of Chicago real estate.

Supporters of the 2021 Challenge included Wintrust Commercial Real Estate, LEVEL Incorporated, TFF Productions, DL3 Realty, and the Chicago Department of Planning and Development.

Members of the CRE community, in Chicago and across the country, can demonstrate their support for next year's Challenge and the Foundation with various [Sponsorship Opportunities](#) and industry leader mentorship roles. For more information, contact [Kelly Candotti](#), Director of Development.

### **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](http://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.

###