This has been another good year for the Bergstrom Center. Some 80 percent of our graduating MSREs left campus with a job in hand, many going to major national firms. Meanwhile our Advisory Board has continued to step up with strong support: Over 20 members contributed to our courses through case studies, review panels, and class presentations. Four Board members hired, or placed, one or more of our graduates. And the continued financial support of our Board has further strengthened the Center’s financial footing.

The list of important events for the year is extensive. Professor David Ling and Director Tim Becker launched the year leading our MSREs on our third international trip to Santiago, Chile. We experienced another fine Advisory Board Retreat as well as our most successful Trends and Strategies Conference yet. Participation in the Conference reached an all-time high with close to 450 attendees, with the quality continuing to build the reputation of the Conference. (We salute Paul Ellis and the other Board members who brought the program together!) Tim Becker arranged for our MSRE program to be reviewed by the Appraisal Foundation for recognition of our MSRE curriculum toward appraisal certification. We also completed an important strategic planning process that engaged many of our Board members. Our faculty have remained active in scholarly activities, with both Professor Ling and me engaging in national and international symposiums. Professor Ling has achieved another extraordinary year of scholarly publications and research grants, and we now are engaged in preparing the 5th edition of our widely accepted textbook. And not to be overlooked, we had the pleasure of seeing Kelley A. Bergstrom recognized with the Lifetime Volunteer Award of the UF Foundation Academy of Golden Gators.

The most unique event for the Center is the creation of a new home. Completion of Heavener Hall (undergraduate business) for the College is allowing the Bergstrom Center to move. By fall it will reside in a totally restored space of historic Bryan Hall, more than twice the size of our current suite. It will include a fabulous conference room for our many academic and industry gatherings, an elegant Hall of Fame gallery, and generous support facilities. Again, Kelley A. Bergstrom and other Advisory Board members are coming forward with most of the half-million dollars needed for this project, but there is still room for additional financial help!

When I consider the continued progress of the Bergstrom Center, the promise of future events, and the continued enthusiasm and engagement of our Board members, I think of the old folk/gospel song, Get on Board: ‘I hear those car wheels rumblin’ and rollin’ through the land.’ Together, we are on board and rollin’ into the years ahead.

Wayne Archer, Ph. D.
William D. Hussey Professor
Executive Director
Bergstrom Center for Real Estate Studies
FROM THE ADVISORY BOARD’S CHAIRMAN

It has been an honor to serve as Chairman of the Bergstrom Center for Real Estate Studies Advisory Board. It is gratifying to see so many others getting involved and getting excited about the Center’s mission: creating the future leaders of the real estate industry. Through our support of real estate education at the University of Florida, Board members stay connected to research, industry leaders, and get early exposure to top talent as students matriculate. Our Board membership roster is a genuine Who’s Who in the real estate industry; every member deserves to be proud. The fact that so many Board members are professional competitors, yet regularly work together to make the academic program, the Center, and the Bergstrom Councils better is a source of constant amazement. Our Board members constantly challenge the academic program to remain current, relevant, fresh, and focused on real-world solutions and experiences. This, combined with the outstanding academic stature of our faculty and the relentless dedication of our staff, is why the Nathan S. Collier Master of Science in Real Estate degree is so highly ranked, and why it consistently graduates some of the best students in the world.

As our fiscal year ends, it is my pleasure to “pass the torch” to the very capable, highly respected, Angela Brown, our first ever female Chair. Please consider how you can help improve the Bergstrom Center this year, either financially or through an investment of your time. My experiences with the Center and the program over the last ten years have been extraordinarily rewarding; yours will be as well.

Go Gators!
# NATHAN S. COLLIER MSRE PROGRAM

## REQUIRED COURSES

(26 CREDIT HOURS + 8 ELECTIVE CREDITS)

<table>
<thead>
<tr>
<th>TITLE</th>
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<tbody>
<tr>
<td>International RE Study Tour</td>
<td>GEB 6930</td>
<td>2</td>
</tr>
<tr>
<td>Introduction to Real Estate</td>
<td>REE 6045</td>
<td>2</td>
</tr>
<tr>
<td>Professional Writing</td>
<td>GEB 5212</td>
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<td>Professional Communication</td>
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<tr>
<td>Fundamentals of Real Estate Development</td>
<td>REE 6007</td>
<td>2</td>
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<tr>
<td>Law of Real Estate Transactions</td>
<td>BUL 6516</td>
<td>2</td>
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<tr>
<td>Real Estate Market &amp; Transaction Analysis</td>
<td>REE 6315</td>
<td>2</td>
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<tr>
<td>Real Estate Case Studies (2 cr. during Summer B, Fall &amp; Spring terms)</td>
<td>REE 6935</td>
<td>3</td>
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<tr>
<td>Investment Property Analysis</td>
<td>REE 6395</td>
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<td>Real Estate Research and Technology</td>
<td>REE 6910</td>
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<tr>
<td>Real Estate Appraisal</td>
<td>REE 6105</td>
<td>2</td>
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<tr>
<td>Capstone Seminar &amp; Applied Project</td>
<td>REE 6948</td>
<td>2</td>
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<tr>
<td>Introduction to Managerial Statistics</td>
<td>QMB 5304</td>
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<td>Plus at least 1 of the following:</td>
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<tr>
<td>Secondary Mortgage Markets &amp; Securitization</td>
<td>REE 6206</td>
<td>2</td>
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<tr>
<td>Real Estate Development</td>
<td>REE 6737</td>
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## MSRE BY THE NUMBERS – 2015

- **27** MSRE Graduates
- **4** MSRE/JD Graduates
- **4** Combined Bachelor’s/MSRE Graduates
- **6** International MSRE Graduates (China 5, Israel 2)
- **611** Average GMAT
- **3.45** Average upper division undergrad GPA
- **2** Average years of work experience
- **$74,132** Average reported MSRE starting salary
- **$100,625** Average reported MSRE/JD starting salary

## REAL ESTATE EDUCATION AT THE UNIVERSITY OF FLORIDA

### WITHIN THE WARRINGTON COLLEGE OF BUSINESS

The Hough Graduate School of Business offers several graduate real estate education options:

- **Nathan S. Collier Master of Science in Real Estate (MSRE):** The “traditional” MSRE program is a 10-month, 34-credit, in-residence program that is focused on Commercial Real Estate, led by two of the most recognized names in real estate education and research: Professors Wayne Archer and David Ling.

- **Joint degree MSRE/JD:** This unique program allows students to complete both the Juris Doctor and MSRE degrees in three years, by double counting some credits from each degree toward the other degree’s elective credits.

- **Combined Bachelor’s/MSRE program:** Combined degree students are highly-qualified and motivated; have earned significant college credits in high school and want the added challenge of taking MSRE coursework while still finishing their undergraduate degree. They apply some MSRE graduate credits toward their undergraduate degree, then complete the rest of their 34 MSRE program credits after earning their undergraduate degree.

- **MBA with a real estate concentration:** Students take eight credits of real estate coursework as electives to earn the concentration, while earning their MBA.

- **Minor in Real Estate:** The College offers an undergraduate real estate minor giving students’ exposure to diverse topics in real estate, mandating four required courses and six to seven elective credits, for a total of 22-23 credits in the minor.

### Direct academic questions to:

Pam DeMichele, Director of Admissions and Student Services, Nathan S. Collier MSRE program:

- **Phone:** (352) 273-0310
- **Email:** pam.demichele@warrington.ufl.edu

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Warrington College of Business | University of Florida

Bergstrom Center for Real Estate Studies | realestate.ufl.edu
SCHOLARSHIPS

BERGSTROM CENTER FOR REAL ESTATE STUDIES
MSRE SCHOLARSHIP

These funds are provided by Bergstrom Center Advisory Board members, friends and alumni who contribute to this scholarship and graduate assistantship fund.

2014-2015 Recipients:
→ Candis Pressley → Peter Wilkins

NATHAN S. COLLIER SCHOLARSHIP

This annual scholarship is funded by Nathan S. Collier, CEO of The Collier Companies, Bergstrom Center Chairman’s Circle member, and provides two rent-free 3 bedroom/3 bath luxury scholarship apartments in The Polos for six MSRE students.

2014-2015 Recipients:
→ Beijia Li → Noa Marks → Panpan Rao → Matthew Gourlay → Zhonghao Wu → Yifan Yang

FLORIDA ASSOCIATION OF REALTORS (FAR) SCHOLARSHIP

One or two scholarships of up to $8,000 are available from an endowment created by the Florida Association of Realtors.

2014-2015 Recipients:
→ Seun Falade → JJ Sofarelli

FLORIDA REAL ESTATE COMMISSION SCHOLARSHIP PROGRAM

This scholarship program provides up to $2,500 per semester for qualified graduate students. The applicant should express a desire for a career in the real estate industry and need for educational financial assistance while demonstrating an active community service record, pursuing Florida residency requirements.

Recipients:
→ JJ Sofarelli → Noa Marks → Cory Yeffet → Seun Falade

MAURY CARTER & ASSOCIATES UNDERGRADUATE REAL ESTATE SCHOLARSHIP FROM THE ICSC FOUNDATION

Bergstrom Center Advisory Board members Daryl Carter and John Crossman were instrumental in raising the money for the $3,000 tuition scholarship, established in honor of Daryl Carter’s father, Maury Carter.

Recipient:
→ Avery Dorr

GRADUATING CLASS OF 2015

Matthew Gourlay  Michael Grandoff  Marc Hall  Connor Heinton  Cody Keller
Beijia Li  Ye “Ashlynn” Liu  Seth Mahl  Noa Marks  Ryan McConnell
Marshall McDonald  Cara Newton  Robert O’Steen  Karl Pischke  Justin Poisson
Candis Pressley  Panpan Rao  Jonathan Sieg  JJ Sofarelli  Patrick Spook
Peter Wilkins  Zhonghao “Ken” Wu  Yifan “Evan” Yang  Cory Yeffet  Mel Yepes

Warrington College of Business | University of Florida
The Community Land Use Game (CLUG) has been played by thousands of students, public officials and civic groups. It was originally developed in the 1960s by University of Michigan professor of urban planning Allan Feldt.

Our intention of playing the game is to provide a participatory framework to teach the core principles of land use theories, especially central place theory. Students find that those teams who do the best job at maximizing their “company’s” wealth are those that negotiate and work well with others, and attempt to operate in what they excel at, making for a very interesting and engaging experience.

This year’s winners were Seun Falade, Seth Mahl, Cara Newton, and Mel Yepes.

“CLUG was one of the best experiences in the MSRE program. Our team was successful because we quickly understood the power of cash flow. We leveraged our cash flows every round to purchase investments that increased our bottom line cash flow. I never before fully understood the power of cash flow. I also learned about the importance of long term thinking. Our team made some key land investments early on that led to high returns late in the game. The biggest surprise while playing was the different political dynamics that evolved. We were all working to gain the most wealth but we did have to work together to ensure the success of our town. Overall, it was an amazing experience and I enjoyed playing.”

Seth Mahl, MSRE '15

Mr. Dollinger has been an Adjunct Professor at the University of Florida College of Law teaching classes in the study of real property law since 2001. He has worked as Shareholder in Scruggs & Carmichael, P.A. in Gainesville, Florida since 1992, and his practice areas include litigation involving title, boundary, access to real property, lender and creditor rights; and real property development.

→ Course Taught: BUL 6515 – Law of Real Estate Transactions

Mr. Emerson serves as Chief Appraiser and President of Emerson Appraisal Company, Inc. He has been in the commercial real estate appraisal business in Florida since 1974. Mr. Emerson is also a national instructor for the Appraisal Institute. His specialty areas include commercial real estate consulting, appraisal review, litigation appraisal and income property analysis with complicated cash flow problems and/or issues.

→ Course Taught: REE 6105 – Real Estate Appraisal

“CLUG was one of the best experiences in the MSRE program. Our team was successful because we quickly understood the power of cash flow. We leveraged our cash flows every round to purchase investments that increased our bottom line cash flow. I never before fully understood the power of cash flow. I also learned about the importance of long term thinking. Our team made some key land investments early on that led to high returns late in the game. The biggest surprise while playing was the different political dynamics that evolved. We were all working to gain the most wealth but we did have to work together to ensure the success of our town. Overall, it was an amazing experience and I enjoyed playing.”

Seth Mahl, MSRE '15
Our case studies course remains one of our most popular courses for both our students and the industry professionals it engages. Students are exposed to a variety of topics such as leadership, ethics and career strategies, as well as hearing first-hand from professionals who have seen and done it all. Our speakers delight in answering student questions and engaging with the next generation of real estate professionals.

PERSONAL LEADERSHIP
→ Nathan S. Collier, Founder & Chairman, The Collier Companies

CAREER STRATEGIES
→ John Crossman, President, Crossman & Company

ETHICS IN BUSINESS – A PANEL DISCUSSION
→ Mr. Ron Wheeler, CEO, The Sembler Company

LAND DEVELOPMENT AND PLANNING
→ Todd Powell, General Manager, Florida Real Estate, Plum Creek

ATTORNEY DUE DILIGENCE CASE STUDY
→ Barry Lapides, Attorney, Berger Singerman

JOINT VENTURE DOCUMENT ANALYSIS
→ Rich Bezold, Chair, National Real Estate, Akerman LLP

COMMUNICATIONS WORKSHOP
→ John Sanna, President, SCORE Communications

Nathan S. Collier, Founder and Chairman, the Collier Companies, spoke to the Case Studies class in a five-part series of talks. He spoke about his success in business and also his personal philosophy of Steward Leadership, Main Street values, and his commitment to continuous learning. He stressed the importance of having high emotional intelligence and focusing on your strengths.

ATTORNEY DUE DILIGENCE CASE STUDY
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COMMUNICATIONS WORKSHOP
→ John Sanna, President, SCORE Communications

The purpose of the study tour is to provide students with practical, first-hand exposure to international real estate markets. The class visited various businesses, institutions and organizations in Santiago, Chile. Along with the trip itself, the course required pre-trip meetings, quizzes and presentations, company and property site visits in Chile and post-trip writing assignments and presentations.

PROJECT
Represent a U.S. pension fund that is looking to diversify into the Chilean commercial real estate market. The students were required to value a property for potential purchase by the pension fund. At the conclusion of the trip, the students presented their findings to an investment committee of the pension fund.

PRESENTATIONS & SITE VISITS
Territoria, MetLife, Independencia Asset Management, Banco Santander, CBRE, Atton Hotels, Carey y Cia Law Firm, Broadway Malyan and Universidad de los Andres ESE School of Business.
Each graduating student concludes their academic program with a challenging, real-world market value scenario called the Capstone project. This year, Chairmain’s Circle member Rick Scarola and former MSRE graduate Brian Lott from Covenant Capital Group supported this project. The project focused on the Covenant Apartment Fund. Students evaluated two properties for potential purchase by the fund. The students were required to provide an appraisal analysis on one property and present their results to a panel which included industry experts Don Emerson and Bergstrom Center Advisory Board chair Todd Jones. The second part of the assignment was to provide an investment committee presentation to Mr. Scarola and Mr. Lott on the potential purchase of the properties. The judges heard from six different groups and selected a winning team based on that team’s presentation and underwriting skills, as well as the team’s ability to sell their recommendation to the committee. This year’s winning team was Marshall McDonald, Seun Falade, JJ Sofarelli, Patrick Spook, and Michael Grandoff (not pictured).

SPONSOR EXPERIENCE

“We participated in this project because we think it is important for students to know how to calculate net operating income, have the ability to estimate construction and renovation costs, and understand the actual operations of a property. Students should also be studying their markets and have knowledge of what is driving job and population growth, what the average income, rent and home prices are, and how much development is in the pipeline. By providing the forum to give students this feedback, we are showing students that market knowledge is a key skill to have.”

Rick Scarola, Managing Partner, Covenant Capital Group

MY CAPSTONE EXPERIENCE

“I felt that our team was successful because we approached this project very competitively, worked together as a team to make key assumptions, and consulted with multiple Advisory Board members for advice. Receiving feedback from Mr. Rick Scarola and MSRE graduate Brian Lott was incredibly insightful and reassuring. I know this experience helped prepare my transition from the academic world to the world of commercial real estate.”

JJ Sofarelli, MSRE ’15

HIGHLIGHT

Tim Clark
President, Cypress Real Estate Advisors

Mr. Clark gave an overview of his career experience, how his organization is set up, and shared a few of his favorite projects. He explained the differences between fund-level capital and deal by deal capital, his fund startup, typical partnership terms, investment approach and fund history. Some of his favorite projects are the Lakeshore District in Austin, Texas and Longwood Village in Houston, Texas.

This talk, as well as other talks, were well-received by the students.

“Mr. Clark’s presentation really helped me understand the real estate industry from a different perspective. It was informative and engaging.”

Cody Keller, MSRE ’15

ALFRED A. RING DISTINGUISHED SPEAKER SERIES

Each year, we are fortunate to be in a position in which seasoned industry professionals graciously donate their time to speak at our Alfred A. Ring Distinguished Speaker Series. The series provides a forum for students to hear best practices, lessons learned, and advice on how to be successful in the real estate industry.

2014-2015 SPEAKERS

Craig Ustler, President, Ustler Development, Inc.
Margaret Jennesse, COO, GreenPointe Homes, LLC
Haywood Newkirk, Clontz Newkirk Real Estate Group
Steven McCraney, President, McCraney Property Co
Robert F. Carmichael, founding member, Blackwood Holdings Group, LLC
Gary Lewis, Gary Lewis & Associates Real Estate
Alan Kolar, Executive Managing Director, Finance, Mill Creek Residential Trust, LLC
Park Brady, former CEO, St Joe Company
Todd Jones, Principal, RealAdvice
Tim Clark, President, Cypress Real Estate Advisors

“The Ring Speaker’s presentations are informative and a great opportunity to ask questions directly to industry leaders.”

Cody Keller, MSRE ’15
FACULTY HIGHLIGHTS

DR. WAYNE ARCHER
William D. Hussey Professor

- Created and taught a new version of the graduate market analysis course for Fall 2014.
- Served as a scholarly reviewer for the Journal of Real Estate Finance and Economics and for Real Estate Economics.
- Served as an invited discussant at the 50th Anniversary Academic Symposium of the University of Connecticut Real Estate Center.

DR. KENT MALONE
Lecturer

- Dr. Kent Malone headed to Houston, Texas in June for certification training in ARGUS’ new platform, ARGUS Enterprise. ARGUS Enterprise is a total overhaul of the ARGUS Valuation-DCF software. Dr. Malone is currently in the process of evaluating this update and the effect it will have on current ARGUS training provided to current real estate education students.
- Dr. Malone attended the annual American Real Estate Society (ARES) conference in Sanibel Island in April.

FACULTY HIGHLIGHTS

DR. WAYNE ARCHER
William D. Hussey Professor

- Chaired an academic session at the National Meetings of the American Real Estate and Urban Economics Association in Washington D.C.
- Served as a speaker at the Florida Land Conference, March 2015.
- Provided an article for Forward Florida, December, 2014: “Gold Key: Unlocking Land Development Trends in Florida”
- Serves as Executive Director of the Bergstrom Center for Real Estate Studies.
- Participated in several regular academic conferences, including the American Real Estate and Urban Economics Association and the Homer Hoyt Institute.
- Continued research on the interaction of “exotic” home lending and housing appreciation rates.

DR. DAVID LING
Ken and Linda McGurn Professor

- Serves as the McGurn Professor of Real Estate and Director of the Nathan S. Collier Master of Science in Real Estate (MSRE) program.
- Serves as the Dean and faculty member of the Weimer School of Advanced Studies in Real Estate and Land Economics (part-time position at non-profit research institute).
- Serves as a member of the National Association of Real Estate Investment Trust’s Research Council and as Fellow and board member of the Real Estate Research Institute.

EDITORIAL BOARDS


PUBLICATIONS


RESEARCH GRANTS

- Real Estate Research Institute, 2015-2016, “Asset Growth and Stock Performance: Evidence from REITs (with Joseph T. L. Ooi and Ruoran Xu), $18,000.
- The Real Estate Roundtable, 2015, “The Economic Impact of Repealing or Limiting Section 1031 Like-Kind Exchanges for Real Estate Properties” (with Milena Petrova), $125,000.
- National Association of Real Estate Investment Trusts, 2015, “Performance Attribution: Understanding the Role of MSA Allocations and Property Selection in Public and Private Market Returns” (with Andy Naranjo and Benjamin Scheick), $45,000.

PRESENTATIONS

- “REIT Optimal Capital Structure and the Effects of Deviations from Target Leverage on REIT Return Performance,” invited speaker, Real Estate Research Institute’s annual research symposium. Chicago, April 2015.
- “Explaining House Price Dynamics: Isolating the Role of Non-Fundamentals.” invited speaker, University of St. Gallen (Switzerland), Department of Finance, October 2014.
Recent tax reform proposals from the chairmen of the Congressional tax-writing committees would repeal Section 1031 of the tax code, which allows taxpayers to defer the recognition of taxable gain on the exchange of like-kind real estate property, provided certain requirements are met. The President’s FY 2015 budget submission also included a proposal to significantly limit the use of like-kind real estate exchanges.

In 2014 the Real Estate Roundtable (RER) issued a competitive call for research proposals that would evaluate the effects of eliminating real estate like-kind exchanges. The RER (rer.org) is an industry coalition that brings together leaders of the nation’s top publicly-held and privately-owned real estate firms with the leaders of major national real estate trade associations to jointly address key national policy issues relating to real estate and the overall economy. By identifying, analyzing and coordinating policy positions, the RER seeks to ensure a cohesive industry voice is heard by government officials and the public about real estate and its important role in the global economy.

Professor Ling’s real estate like-kind exchange research proposal, co-authored with Milena Petrova, a former U.F. finance Ph.D. student who is now a professor at Syracuse University, was selected for funding by RER. The $125,000 grant resulted in a completed study by Ling and Petrova titled “The Economic Impact of Repealing or Limiting Section 1031 Like-Kind Exchanges for Real Estate Properties.”

On July 9-10, Professor Ling was invited to Washington D.C. by the RER and coalition members to formally launch the release of the study. The events over the two days included a briefing/presentation for members of the press, a briefing for Capital Hill staff in the Capital Visitor Center, a briefing for the 14 real estate entities that sponsored the research, and a presentation to the Joint Committee on Taxation. Professor Ling was also invited by the Office of Tax Analysis (Department of Treasury) to present the results of the study to OTA’s research economists.

LING PRESENTS NEW STUDY IN WASHINGTON DC

DEPT. OF TREASURY, CONGRESSIONAL COMMITTEE AMONG GOVERNMENT BODIES INTERESTED IN RESEARCH

The addition of Heavener Hall, a new building on the Warrington campus dedicated exclusively to serving the needs of undergraduate students, brought about some changes and allowed the Bergstrom Center to move to a larger space in 200 Bryan Hall. The renovations happened over the summer with the generous support of significant donations from W. Stephen Hagenbuckle, Managing Principal, TerraCap Management Corporation, Tim Clark, President, Cypress Real Estate Advisors, and Akerman LLP as this report went to press. Kelley A. Bergstrom matched each donation, totaling up to half of the renovation costs.

We are extremely fortunate to have the financial support of those who are committed to supporting real estate education at the University of Florida.

INVESTMENT OUTLOOK: FLORIDA REAL ESTATE

The Survey of Emerging Market Conditions is the Florida-centered measure of leaders and professionals in the industry. It relies on the expertise of the Advisory Board, the Florida chapter of the CCIM Institute, the Florida leadership of the International Council of Shopping Centers (ICSC), the Florida chapter of the Society of Industrial and Office Realtors (SIOR), and the Florida region of the Appraisal Institute.

The latest results as this report went to publication were positive. Optimism in the Florida real estate market remains strong among those in the business. The Commercial Real Estate Sentiment Index, an outlook of respondents’ own businesses, improved to 7.45 out of 10, its highest level since the third quarter of 2006.

Tim Becker, director of the Bergstrom Center, attributed the upbeat outlook to continued improvement in the job market and growth in the tourism industry.

“Both factors have been positive for consumer confidence,” Becker said.

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The Chairman’s Circle is a distinguished group of top-level supporters who supply funding for key student programs and Center initiatives. These individuals invest their resources and time to the Bergstrom Center and UF real estate students.

→ Kelley A. Bergstrom, President, Bergstrom Investment Management
→ Daryl M. Carter, President, Maury L. Carter & Associates
→ Tim Clark, President, Cypress Real Estate Advisors
→ Nathan S. Collier, Chairman & Founder, The Collier Companies
→ Richard P. Donnellan Jr., Principal, ARA
→ W. Stephen Hagenbuckle, Managing Principal, TerraCap Management Corporation
→ James Heistand, President & CEO, Parkway Properties
→ Andrew Hogshead, CEO, The Collier Companies
→ D. Hammock, Jr., President, Hammock Companies
→ William E. Hardy, President, Hardy Real Estate
→ William H. Hannan, Jr., President, The Hannan Companies
→ Frederick A. Scarola, President, Covenant Capital Group
→ BB&T

→ Kelley A. Bergstrom, John Kraft, Kelley A. Bergstrom and Kent Fuchs

→ Three current board members made the inaugural Gator100 list. The Gator100 recognizes and celebrates the 100 fastest-growing, Gator-owned or Gator-led businesses in the world each year.
  - Nick Banks, Front Street Commercial Real Estate Group
  - W. Stephen Hagenbuckle, TerraCap Management
  - Don Ginsberg, RMA: Realty Masters Advisors

→ Sandy Hostetter, President, CNL Bank of Central Florida, was recognized by Real Estate Forum magazine as a “Woman of Distinction” in the Southeast region.

→ Kelley A. Bergstrom was awarded the Lifetime Volunteer Golden Gator award by the University of Florida. Each year, the academy honors the generosity and vision of donors and volunteers who reflect the attributes that embody the best of the University of Florida family.

→ James W. Stine was recognized as our Alumnus of the Year at this year’s Trends + Strategies Conference. He has been a board member for over 10 years and has helped our program and students succeed in many ways.

→ Rick Scarola, Chairman’s Circle donor and long-time real estate education supporter, has a Scarola Family study room in Heavener Hall on campus, the new building dedicated to undergraduate business students.

→ Crossman & Company was awarded one of the Best Places to Work 2015 by the Orlando Business Journal.

→ Scott Hawkins, John Kraft, Kelley A. Bergstrom and Kent Fuchs

→ Todd Jones, James W. Stine and Tim Becker
The Bergstrom Center Advisory Board serves as mentors, speakers, adjunct professors and financial supporters of UF real estate degree programs and courses. Quite simply, we owe a great deal of our success to the quality and quantity of our board contributors.

**EXECUTIVE COMMITTEE**

- **Chair**: Todd Jones, Principal, RealAdvice
- **Vice Chair**: Angela Brown, Vice President, Meridian Appraisal Group, Inc.
- **Immediate Past Chair**: Jeffrey Conn, Principal, Hallmark Partners

- **Kelley A. Bergstrom**, President, Bergstrom Investment Management
- **Rich Bezold**, Chair, National Real Estate, Akerman LLP
- **Rod Castan**, President, Courtelis Company
- **Steve Deutsch**, Partner, Frank, Weinberg & Block
- **John Ebenger**, Director, Real Estate Tax Services, Berkowitz Pollock Brant
- **Whitfield Hamilton**, Regional Partner, Panattoni Development Company
- **Sam Norton**, Esq., Partner, Norton, Hammersley, Lopez & Skokos, P.A.

- **Cliff Taylor**, Senior Vice President, CBRE/Capital Markets
- **Jody Barry**, VP of Facilities & Construction Management, Adventist Care Centers
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2015 REAL ESTATE TRENDS & STRATEGIES CONFERENCE
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