

Real Estate Center Receives \$2.5 Million to Bolster Program

Gainesville, Fla. – It was announced today that Kelley Bergstrom of Kenilworth, Ill. has pledged \$2.5 million to the University of Florida’s Center for Real Estate Studies, which is housed in and part of the Warrington College of Business.

The center, established in 1986, conducts extensive real estate economic research and offers numerous degree programs, including a one-year Master of Science in Real Estate degree, a joint program with UF’s Levin College of Law allowing students to earn two degrees in three years, and an MBA program with a real estate concentration.

Bergstrom, president of Bergstrom Investment Management, LLC., said his motivation to support the university is similar to the reason he invests in the real estate market—in both cases, the returns can be tremendous.

“The biggest advantage we have as a country is our college and university system,” Bergstrom said. “University research and development creates a higher standard of living for all of us.”

In 1968, after first serving in the U.S. Army, Bergstrom earned a University of Florida master’s in Business Administration, with a concentration in real estate. He started investing in real estate in the early 1970s as a partner at JMB Realty in Chicago. He later became president of JMB Properties, and, in 1998, founded Bergstrom Investment Management, LLC.

John Kraft, Warrington College dean, said Bergstrom’s support comes at a crucial time as the state of Florida deals with population growth and real estate issues.

“With the importance of real estate in this state, it is a strategic objective and mission of this flagship university to provide leadership and expertise in all aspects of the real estate industry,” Kraft said. “Kelley’s gift will have a major influence in motivating additional support from the private sector for the long-term success of the real estate center.”

This is Bergstrom’s second major gift to his alma mater. In 1998, he gave \$600,000 to the real estate program, which received \$420,000 in matching funds from the State of Florida Major Gifts Trust Fund. His most recent gift is eligible for \$2.5 million in matching funds, which would bring the total amount of the endowment he created to \$6 million. As a result of Bergstrom’s gifts, the center will be named the Kelley A. Bergstrom Center for Real Estate Studies.

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The Warrington College of Business is one of the world’s top-rated public business programs, recognized for excellence by *U.S. News & World Report*, *The Wall Street Journal*, *Financial Times*, *The Economist*, and *Forbes*. As part of a Research 1 institution, Warrington is dedicated to a substantial research agenda, in addition to its teaching mission, from the undergraduate to the doctoral level. Warrington educates future business leaders using teamwork that provides opportunities for development of leadership, interpersonal and total management skills; promoting mastery of business functional areas; and fostering the habits and attitudes that constitute a solid research and work ethic.