

LIFE-LONG LEARNING
FOR REAL ESTATE LEADERS



UNIVERSITY OF SAN DIEGO • BURNHAM-MOORES CENTER FOR REAL ESTATE

'07
Director's Report

BURNHAM-MOORES
CENTER FOR REAL ESTATE
UNIVERSITY OF SAN DIEGO



**BURNHAM-MOORES
CENTER FOR REAL ESTATE**

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For a full listing of 2007 events,
go to www.usdrealstate.com



MESSAGE FROM THE PRESIDENT

“Centers of excellence such as the Burnham-Moores Center for Real Estate serve as role models for some of the finest values and attributes of this wonderful university.”

As I travel on behalf of the University of San Diego to meet with alumni, parents of current and prospective students, and my peers at other universities, one of the highlights of USD that I include in my conversations is the Burnham-Moores Center for Real Estate. There always is something innovative about USD’s real estate program that I can share with pride.

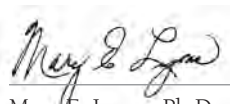
Recently, for example, the Center has taken a leadership role in producing much-needed research on the costs and benefits of sustainable real estate and land use, which also is a high priority internally for this university. The Center also is making inroads into best practices in real estate in Mexico, beginning with a new continuing education course, the creation of a task force of industry leaders who are expert on this topic, and prospects for a major real estate conference sponsored in Mexico.

I know first-hand that the Burnham-Moores Center for Real Estate has earned the respect of the leadership of the real estate profession in this region and that its reputation is growing regionally and nationally. The 100-plus senior real estate executives who comprise the Center’s four Policy Advisory Board committees are proof-positive of that respect and support. These individuals add importantly to the intense industry involvement that is a hallmark of USD real estate classes, especially at the graduate level.

Lastly, benefactors of the Center, recognized and appreciated in this publication, continue to be extraordinarily loyal supporters. During the past year, friends and family of Dan Mulvihill successfully endowed a faculty position in real estate to honor Dan and his life-long commitment to USD, among a wide range of other worthwhile causes.

As a center of excellence, the Burnham-Moores Center for Real Estate lives up to its reputation each year and serves as a source of great achievement and pride for USD. I look forward to continued great things being accomplished by the Center for many years to come.

Sincerely,



Mary E. Lyons, Ph.D.

President, University of San Diego





MESSAGE FROM THE EXECUTIVE DIRECTOR

“From one’s senior year in high school through his or her retirement, services offered by the Burnham-Moores Center for Real Estate are dedicated to satisfying individuals’ life-long learning objectives.”

As we contemplated a theme for this year’s report, life-long learning quickly surfaced as an obvious candidate. More so than in many other professions, it seems to me that men and women, young and old, commit themselves to real estate with a genuine passion. When we interview prospective students for our MSRE program, for example, we always look for that special spark. Even at the undergraduate level, we note that the students who stand out in class either have a strong interest in real estate when they enter the course or develop it quickly as our outstanding faculty engage them in this field of study.

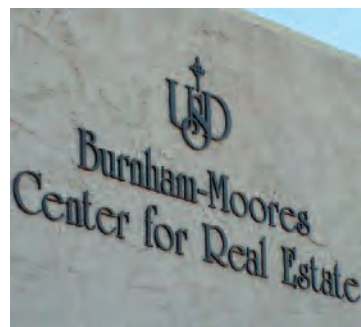
The spark of passion translates into a life-long commitment to real estate for most individuals, which creates for us the demand to provide services that may start in the classroom—or even earlier—and extends throughout a person’s career. Increasingly I find myself meeting with high school seniors and their real estate-oriented parents who want to get the “inside scoop” on life at USD and learn more about our real estate program. From that beginning, we educate graduate and undergraduate students and invite them to be active in our Real Estate Society while attending classes at USD. We coordinate a growing Real Estate Alumni Association to maintain our connections and provide needed services. For those in the industry, whether alumni or not, we have an expanding array of continuing education courses, which includes a new certificate program in Land Use and Sustainable Community Development being launched in 2008. Finally, during the course of each year, we offer a wide range of conferences for industry executives on leading-edge topics, such as our first sustainability conference held in October of 2007.

From one’s senior year in high school through his or her retirement, services offered by the Burnham-Moores Center for Real Estate are dedicated to satisfying individuals’ life-long learning objectives. We could not be successful in meeting these wide-ranging needs without incredible commitments of time, talent, effort and financial support from the industry we serve. It is a circular process of us being supported by the industry that we, in turn, educate and support.





Through this annual report I want to express my sincere appreciation to the Center's faculty and staff, the Administration, and the students and real estate industry executives, whose combined efforts are creating a uniquely valuable real estate program at USD. I also offer my heart-felt thanks to the many donors, corporate sponsors, conference attendees, and those who provide scholarships for our students. With your collective support we will continue to fulfill our desire to offer rewarding life-long learning opportunities to thousands of individuals passionate about their commitments to the real estate profession and its ability to improve the quality of life in communities across the globe.



Sincerely,

Mark J. Riedy, Ph.D.
Executive Director

RESEARCH AND SUSTAINABILITY

“USD excels in so many different areas, and the real estate program is definitely one of the top in the country. I’m looking forward to learning more about real estate to see if it’s something I would enjoy. I know that it’s a growing profession and think it would be a very fulfilling career.”



Chris Petersen
2008 Poway High School Graduate, Incoming USD Freshman

During 2007, the Burnham-Moores Center became increasingly committed to exploring the financial implications, barriers and solutions to green and sustainable real estate development. Through the use of workshops, conferences, research and publications, the Burnham-Moores Center made great strides toward positioning itself as a resource for private and public real estate organizations grappling with how to go green and how green to go.

2007 SUSTAINABILITY HIGHLIGHTS

- On Oct. 30, 2007, the Center hosted its first sustainable development conference, “Is It Easy Being Green?” along with the city of San Diego, the San Diego Regional Economic Development Corporation and CleanTECH San Diego. The conference was attended by more than 200 industry and civic leaders and featured San Diego Mayor Jerry Sanders as the keynote speaker.
- The Burnham-Moores Center and the CoStar Group released the first systematic study addressing the benefits of investments in green buildings. Norm Miller, professor and director of academic programs at the Burnham-Moores Center, Jay Spivey, CoStar’s senior director of product management, and Andy Florance, the company’s CEO, were co-authors of the study. Among other significant findings, the study revealed that Energy Star-rated buildings have higher occupancy rates and lower operating expenses than non-Energy Star buildings.
- The Burnham-Moores Center was selected to be a research partner in The Chula Vista Research Project, which is focused on energy-efficient community development in California. The project is funded by the U.S. Department of Energy and the California Energy Commission. Charles Tu, associate professor, and Louis Galuppo, director of residential real estate, led the USD research, which provides stakeholder input on the proposed energy technology and community design options and identifies existing legislative and regulatory barriers to implementation.



Charles Tu

SCHOLARSHIPS

The Burnham-Moores Center for Real Estate provides scholarships both to reward academic achievement and to encourage students to pursue careers in the real estate profession.

2007 SCHOLARSHIP RECIPIENTS:

The Appraisal Institute
Justin Glasser, *Spring 2007*

The Burnham Foundation
Carla Wood, *Fall 2007*
Breffni Barrett, *Fall 2007*

**California Homebuilding Foundation/
Ernest W. Hahn**
Michael Sieman, *Fall 2007*
Andrés Mazry, *Fall 2007*
Jason Lambertson, *Fall 2007*
Matthew Grosz, *Fall 2007*

**California Homebuilding Foundation/
Harry L. Summers Scholarship**
Douglas Arthur Jr., *Fall 2007*
Mondana Hamniaz, *Fall 2007*
Le Anne Plaza, *Fall 2007*
Brian White, *Fall 2007*
Chaiwat Ngamasakthaweechai, *Fall 2007*

**California Homebuilding Foundation/
Fieldstone Foundation**
Trevor Jensen, *Fall 2007*

CCIM Scholarship Fund
Liz McKinney, *Fall 2007*

Daniel B. Woodruff Memorial Scholarship
Svetlana Istrati, *Fall 2007*

Fieldstone Foundation Scholarship
Carla Wood, *Fall 2007*

Marasco Family Scholarship
Michael Anderson, *Fall 2007*

NAIOP San Diego Chapter/Mickey Carhart
Michael Sieman, *Fall 2007*
Andrés Mazry, *Fall 2007*

The PMI Foundation
Matthew Grosz, *Fall 2007*
Niki Lynn Homa, *Fall 2007*

“Unlike some large state schools, USD offers a more ‘private’ approach to education. USD professors are always there, not only to explain the material but also to help, suggest, offer their experienced advice and talk to students.”



Svetlana Istrati
May '08 USD Graduate
Daniel B. Woodruff
Memorial Scholarship
Recipient

MASTER OF SCIENCE IN REAL ESTATE

"I have met, talked to, received advice from, and have access to some of the top real estate professionals in California. This was especially important coming from the East Coast. I came here not knowing anybody and, within a year, I feel like I've built a strong network that will benefit me for many years to come."



Michael Sieman
MSRE Class of 2007-08

SNAPSHOT OF THE FOURTH MSRE COHORT

Number of Students: 24
Number of Students Working While in Program: 13
Age Range: 21-40
Average GMAT Score: 560
Students with Previous Real Estate Experience: 20
Students in Joint MBA/MSRE program: 2

The Master of Science in Real Estate (MSRE) program offered through the Burnham-Moores Center is an intensive study of real estate, in which critical emphasis is placed on providing real-life learning opportunities to our students. Students attend the cohort program and are provided with direct industry contact through guest class lecturers, internship opportunities, an executive shadowing program, industry mentorships, free admission to all Center conferences and access to members of our extensive Policy Advisory Board of senior level industry executives. At the MSRE level, and in all academic programs offered through the Center, emphasis is placed on creating socially responsible leaders both in and outside of the workplace. Discussions of the political, social and environmental implications of real estate decisions, as well as their ethical dimensions, are incorporated throughout the curriculum.



For more information on the MSRE program, visit our Web site at www.usdrealstate.com.



CONTINUING EDUCATION

The Certificate in Real Estate Finance, Investments and Development program saw tremendous growth in its second year. An additional 69 companies sent employees to the continuing education classes, bringing the total number of students participating to 365 since the program's inception in 2006. Forty-eight institutions have sent multiple participants to the certificate classes, demonstrating the value organizations see in the program. On Nov. 6, 2007, the second class of continuing education students graduated with their Certificates in Real Estate Finance, Investments and Development after successfully completing all program requirements.

Developed by the Burnham-Moores Center for Real Estate and USD's Office of Corporate and Professional Education, the Certificate in Real Estate Finance, Investments and Development program was designed for real estate and building industry professionals seeking to expand their knowledge of the industry. The program's courses are taught by local industry experts with new courses offered monthly on a variety of essential industry topics, including: the real estate development process; finance; investment and income analysis; legal aspects of real estate; urban development; property management; tax considerations; leasing; and title insurance.

For more information on the program, visit www.sandiego.edu/ce.

2007 CONTINUING EDUCATION INSTRUCTORS

Daniel Gatto, Partner, Gatto Pope & Walwick LLP

**Jeffrey Graham, Assistant Vice President-Redevelopment,
Centre City Development Corp.**

Phillip Jelsma, Partner, Luce Forward Hamilton and Scripps LLP

Gary London, President, The London Group Realty Advisors Inc.

David Malmuth, Managing Director, Robert Charles Lesser & Co.

Nathan Moeder, Principal, The London Group Realty Advisors Inc.

Linville Martin, Team Leader, Grubb & Ellis/BRE Commercial

Daniel Phelan, President and CEO, Pacific Southwest Realty Services

Susan Rykowski, Project Coordinator, Sudberry Properties Inc.

Jeffrey Stoke, Partner, Procopio, Cory, Hargreaves & Savitch LLP

Kurt Sullivan, Vice President-Property Management, Douglas Allred Co.

"The continuing education program gave me an understanding of areas in real estate development that were not familiar to me so that I could plan my career path. I used this knowledge to speak intelligently while interviewing with my current employer and get the job that has helped me learn those areas to a much greater extent."



**Kevin McPhee
Graduate, Certificate
in Real Estate Finance,
Investments and
Development Program**

CONFERENCES

“My inner need for more knowledge, and eagerness for whatever new there was out there, led me to the Burnham-Moores Center’s conferences. The caliber of speakers and resource people was rare, and continues to be so today.”



**Chiquita Abbott
Conference Attendee**

Each year, the Burnham-Moores Center’s many conference offerings provide a wealth of industry insight and invaluable networking opportunities to real estate professionals at all stages of career development. In 2007, the Center’s conferences drew close to 2,000 industry and civic leaders and a host of nationally ranked speakers to campus.

On Jan. 30, real estate icon Sam Zell headlined the 11th Annual Real Estate Conference in USD’s Jenny Craig Pavilion. Zell was followed by Leanne Lachman of Lachman Associates in New York, who presented “Global Demographics and Their Implications for Real Estate.” Later panel discussions featured: Doug Duncan of the Mortgage Bankers Association of America in Washington, D.C.; Asieh Mansour of RREEF in San Francisco; Michael Skiles of the Lowe’s Companies Inc.; Guy Asaro, of The Corky McMillin Companies; and John Kratzer of JMI Realty Inc.

On June 21, Ernest Rady, philanthropist and founder of American Assets Inc., launched the Center’s Breakfast at the BMC series, a distinguished lecture series featuring thought-provoking speakers and insightful panels of industry experts whose exposure to San Diego audiences has been previously limited. Rady spoke to an audience of senior-level real estate professionals at USD’s Joan B. Kroc Institute for Peace & Justice, while his friend and business colleague, Bob Adelizzi of Monterra, moderated.

On Sept. 13, Brett White, CEO of CB Richard Ellis, was featured in the second Breakfast at the BMC installment. White’s longtime friend Chris Pascale, CBRE senior vice president and chair of the Center’s Commercial Real Estate Committee, moderated the discussion in the Peace & Justice Theatre.



Ernest Rady (left) and Mark Riedy

On Oct. 30, the Burnham-Moores Center co-hosted its first conference on sustainable real estate: “Is It Easy Being Green?” along with the city of San Diego, the San Diego Regional Economic Development Corp. and CleanTECH San Diego. San Diego Mayor Jerry Sanders provided the keynote



Sam Zell

address, which was followed by a discussion of “The Politics and Profit Opportunities of Building Green and Sustainable Economic and Community Development.” Panelists included: William Anderson of the city of San Diego; John Wilson of BioMed Realty Trust; Martha Krebs of the California Energy Commission; Sandra Mendler of HOK; and Matt Reid of the Ryan Companies U.S. Inc. A later panel discussion focused on “The Economics of Building Green: Facts, Not Fantasies” and featured panelists: Bob Barry of John Barry & Associates; Chris Day of Swinerton; Michael Gion of Intuit Inc.; Fred Maas of Black Mountain Ranch; and Norm Miller, professor and director of academic programs at the Burnham-Moores Center.

On Dec. 12, the Center presented its Eighth Annual Residential Real Estate Conference: Outlook 2008, at USD’s Hahn University Center. Robert Kleinhenz of the California Association of Realtors led off the conference with his presentation: “A View from the Top: What’s in Store for 2008?” MBA students from Professor Joan Anderson’s class followed with their own forecasts for the new year, after which Alan Gin, USD associate professor of economics, offered his take on “The State of the San Diego Economy: Where Are We Heading?” The conference concluded with an exploration of “Through 2008: How Do We Hang On?” presented by panelists Joseph Anfuso of Florsheim Homes; Steve Atwood of National City Mortgage; and Jason Hall of ReMax Associates.



CB Richard Ellis CEO Brett White

USD REAL ESTATE SOCIETY

The University of San Diego's Real Estate Society is a 200-plus member student organization that—through industry outreach and monthly meetings—provides resources and information to students interested in or pursuing a career in real estate. Meetings are held the last Thursday of every month and feature real estate professionals who share their industry experience and insight with students.

THE 2007-08 REAL ESTATE SOCIETY EXECUTIVE BOARD IS LED BY STUDENTS:

Anthony Romanelli
Undergraduate Chair

Trevor Jensen
Graduate Chair

Sean Zanganeh
Vice President of
Membership and Marketing

Michael Anderson
Vice President of
Industry Outreach

Kamar Mansour
Secretary

The Real Estate Society kicked off the 2007 year in a philanthropic spirit as 17 graduate and undergraduate students participated in a build for Habitat for Humanity Feb. 2. MSRE student Derek Jensen organized the build, where students helped with roofing and siding on a two-building, eight-unit complex.

In March 2007, over 20 students attended a panel discussion on real estate ethics featuring Barbara Cambon, former director and chairman of the board of the Pension Real Estate Association; Hank Cunningham, vice president and senior client manager in Bank of America's San Diego Office of Community Development Banking; and Keith Johnson, co-founder and vice-chair of Fieldstone Communities.

The Real Estate Society also toured numerous development projects throughout the year, including Solara, the first fully solar powered apartment complex in the state, and the HardRock Hotel in downtown San Diego.

For a full listing of the Burnham-Moores Center's 2007 activities and events, go to www.usdrealstate.com.



REAL ESTATE ALUMNI ASSOCIATION

The Burnham-Moores Center for Real Estate created the Real Estate Alumni Association in 2006 to stay connected with and offer networking opportunities to our many alumni living and working in San Diego.

The Executive Board of the Real Estate Alumni Association convened for the first time in 2007 on March 6 with the newly formed Alumni Association Advisory Committee, which was created to provide guidance to the Alumni Association and help bridge the gap between more senior and recent alumni.

Thirty-six golfers turned out for the First Annual Alumni Golf Tournament, held at the Sail Ho Golf Club at Liberty Station July 20. Proceeds from the event went to the alumni scholarship fund.

On Nov. 3, the Real Estate Alumni Association hosted its 2007 homecoming event at Stingaree nightclub in downtown San Diego. Over 50 current and former real estate students attended. Later in the month, the association co-hosted “Retooling Your Real Estate Career” with the San Diego/Tijuana Urban Land Institute Young Leaders group. The panel discussion was moderated by Gary London, president of the London Group Realty Advisors Inc.,

and featured Stath Karras, executive managing director of Cushman & Wakefield; Sherm Harmer, president of Urban Housing Partners; Ian Gill, principal at Highland Partnership; and Elizabeth Bluhm, managing director at Red Capital Group.

The association also hosted numerous networking events throughout the year, including receptions at Bar West in Pacific Beach and Sidebar in downtown San Diego.



Dan Berkus (left) with Jeff Ragland

2007-08 ALUMNI ASSOCIATION EXECUTIVE BOARD:

Kip Perry
President

Dan Berkus
Vice-Chair

Jason Kimmel
Vice-Chair

Lisa Holyfield
Director of Membership

Members:
Aaron Flores
Kelly Souza
CJ Stos
Jimmy Harris

2007-08 ALUMNI ASSOCIATION ADVISORY COMMITTEE INCLUDES:

Charlie Abdi
Principal, Finest City Realty Advisors

James Brennan
President and CEO, Enter-tain+Develop Enterprises

Bob Cummings
San Diego Division President, Barratt American Homes

Chris Pascale
Senior Vice President, CB Richard Ellis Inc.

POLICY ADVISORY BOARD– DANIEL F. MULVIHILL LEADERSHIP AWARD



**Roger Haughton (left)
with Mark Riedy**

The Policy Advisory Board was established in 1995 to provide general policy guidance, ensure the program's relevance and maintain the center's commitment to social responsibility in support of the mission statement.

In early 2006, the Burnham-Moores Center's Policy Advisory Board was restructured to encompass four committees: the Executive Committee; the Commercial Real Estate Committee; the Residential Real Estate Committee; and the Curriculum and Research Committee.

More than 100 real estate executives now serve on the four committees, providing the Center's management team a multi-disciplinary cadre of industry professionals to rely on for oversight, support and direction.

Policy Advisory Board executive committee member Roger Haughton was the recipient of the 2007 Daniel F. Mulvihill Leadership Award. Created in 2002, the award was designed to recognize those who have demonstrated long-lasting support and leadership of the Burnham-Moores Center's efforts. The award was named for Dan Mulvihill, who chaired the fundraising committee that created the Ernest W. Hahn Chair in Real Estate Finance, which brought executive director Mark Riedy to USD in 1992.

Haughton is the former chairman and CEO of the PMI Group, which he joined in 1985 from Allstate Insurance Co. A graduate of the University of California at Santa Barbara, Haughton holds a bachelor's degree in economics. He is past president of the Mortgage Insurance Companies of America, a national trade association, and has served on the Fannie Mae National Advisory Council, as well as the strategic task force of the Mortgage Bankers Association of America. Haughton has received various awards recognizing his contributions to community development, including Fannie Mae's first-ever Community Lending Hero Award and the Bay Area Junior Achievement's Spirit of Achievement award for personal efforts that significantly impact the lives of people within the community.

POLICY ADVISORY BOARD EXECUTIVE COMMITTEE

Comprised of senior business and real estate executives, the Executive Committee of the Policy Advisory Board provides policy guidance and financial support for USD's real estate program. The Executive Committee is made up of 34 senior real estate professionals who are active in crafting the Center's direction and strategies and play a key role in providing industry outreach to students.

STAFF LIAISON:

Mark J. Riedy, Ph.D.

Executive Director

CHAIRMAN:

John Robbins Jr.

Managing Director and Special Counsel, Wachovia Securities

MEMBERS:

Barbara Cambon

Managing Partner, Snowcreek Management Co.

Gina Champion-Cain (MBA '94)

President and CEO, American National Investments Inc.

Joseph Colmery

Former President and CEO California Bancshares Inc.

Dennis Cruzan

Principal, Cruzan|Monroe

Julie Dillon

President, Dillon Development Inc.

Douglas Duncan, Ph.D.

Vice President and Chief Economist, Fannie Mae

Mitchell Ellner

Partner, Ernst & Young LLP

Bradley Geier

Chairman, Merlone Geier Partners

James Gianulis

Partner, Pacific Realty Advisors LP

Ian Gill

Principal, Highland Partnership Inc.

Sanford Goodkin

Chairman, Sanford R. Goodkin & Associates

Peter Hall

Realty Advisory Services

Sherman Harmer Jr.

President, Urban Housing Partners Inc.

Roger Haughton

Former Chairman, The PMI Group Inc.

Sergio Jinich

Chairman, Paragon Management Company LLC

Keith Johnson

Vice Chairman, Fieldstone Communities Inc.

Stath Karras

Executive Managing Director, Cushman & Wakefield

John Kratzer

President and CEO, JMI Realty Inc.

Donald Lange

President and CEO, Pacific Financial Services Inc.

Louis Masotti, Ph.D.

Professor Emeritus, Kellogg Graduate School of Management, Northwestern University

Robert McGill

President and CEO, Neighborhood Bancorp

Daniel Mulvihill

Chairman of the Board, Pacific Southwest Realty Services

Steven Osgood ['87]

Executive Vice President and Chief Financial Officer, DuPont Fabros

William Ostrem

President and CEO, The EastLake Co. LLC

Christopher Pascale ['83]

Senior Vice President, CB Richard Ellis Inc.

Jeffrey Reed

Executive Vice President, Wells Fargo Bank

Matthew Reno ['80]

Founder and CEO, Reno Contracting Inc.

Joseph Reppert

Vice Chairman, First American Real Estate Information Services

Michael Richardson

President, Sherpa Alliance

Thomas Sudberry Jr.

President, Sudberry Properties Inc.

Stuart Tanz

CEO and Founder, United Income Properties Inc.

Herbert Tasker

Chairman and CEO, Mason-McDuffie Mortgage Corp.

Joseph Tyson

Investor/Capital Market Consultant

Alex Zikakis

President, Capstone Advisors Inc.

POLICY ADVISORY BOARD COMMERCIAL REAL ESTATE COMMITTEE

The Commercial Real Estate Committee of the Policy Advisory Board is comprised of 34 senior real estate executives and meets three times a year to discuss current industry issues and offer guidance on educational activities and events programming. Formed in 2001, the committee has also been instrumental in assisting the Center with internship and job placement, in addition to being actively involved in the mentorship and job shadowing programs the Center offers its students.

STAFF LIAISON:

John Ferber
Director of Commercial
Real Estate

CHAIR:

Christopher Pascale ['83]
Senior Vice President,
CB Richard Ellis Inc.

MEMBERS:

Charles Abdi ['83]
Principal, Finest City
Realty Advisors

Robert Anselmo
Executive Vice President,
The Corky McMillin Companies

Al Malouf Assad
President, Hanken Cono
Assad & Co. Inc.

Ron Bamberger
President, Boardwalk
Development

Thomas Blake ['70]
Founder and President,
Coast Income Properties Inc.

Elizabeth Bluhm
Senior Managing Director,
Red Capital Group

Deborah Bossmeyer
Vice President-Commercial Sales,
Stewart Title of California

Richard Caterina
Senior Vice President,
Johnson Capital

John Cooke
First Vice President,
Mission Federal Credit Union

David Davis
President, D.F. Davis
Real Estate Inc.

Curtis Gabhart
Senior Vice President,
Principal, ACI

Kurt Huppert
Senior Vice President, U.S. Bank
Commercial Real Estate

Jerry Jacquet
Principal, Meissner Jacquet
Investment Management Services

John Kocmur
President, Janez Properties Inc.

Mark McGovern
Senior Vice President,
CBRE/Melody

Nathan Moeder ['98] (MSRE '06)
Principal, The London Group
Realty Advisors Inc.

John Mulvihill ['84]
Vice President-Real Estate
and Special Servicing, Pacific Life
Insurance Co.

James Munson
Regional Managing Director of
Brokerage Services, Principal,
Cushman & Wakefield

John Pagliuso ['84] (MBA '86)
Consultant

George Pflaum ['79] (MBA '89)
Director and Vice President,
Dwyer-Curlett & Co.

Daniel Phelan
President and CEO, Pacific
Southwest Realty Services

Andrew Pollin ['98]
Director, National Acquisitions,
Pacifica Companies



Matthew Reid

Vice President—Development,
Ryan Companies U.S. Inc.

Randi Rosen (MBA '87)

Partner, KPMG

Susan Rykowski

Project Coordinator,
Sudberry Properties Inc.

Roger Simsiman

Principal, Rho Advisory Group

Aubree Spear ['02]

Vice President and Business
Development Officer,
Popular Small Business Capital

Jeffrey Stoke, Esq.

Partner, Procopio, Cory,
Hargreaves & Savitch LLP

Michael Verbeck

Partner, Ernst & Young LLP

Joyce Welch

Director, National Real Estate
Tax Services, Deloitte Tax LLP

John Wickenhiser

Senior Vice President,
Wells Fargo Bank

Christopher Wood

Vice President, Real Estate
Development, Opus West Corp.

Donald Zech

President, CDC Commercial

POLICY ADVISORY BOARD RESIDENTIAL REAL ESTATE COMMITTEE

The Residential Real Estate Committee of the Policy Advisory Board consists of 37 senior real estate executives from various areas of the residential real estate field. Committee members offer guidance, insight and support to Center faculty and staff and provide essential input in the areas of curriculum development, programming and conferences, applied research projects and the expansion of real estate industry relationships.

STAFF LIAISON:

Louis A. Galuppo, Esq.
Director of Residential Real Estate

CHAIR:

William Ostrem
President and CEO,
The EastLake Co. LLC

VICE CHAIR:

Joseph Anfusio ['84]
President, Florsheim Homes

MEMBERS:

Steven Atwood
Senior Vice President,
National City Mortgage

Paul Barnes
Division President, Shea Homes
San Diego

Daniel Berkus (MSRE '05)
Investment Manager, Paragon
Management Co. LLC

Robert (Buddy) Bohrer (MBA '97)
Director of Land Development,
H.G. Fenton Co.

Anthony Botte
Senior Vice President,
Western U.S., Hearthstone

Robert Cummings (MBA '91)
President, San Diego Division,
Barratt American Homes

Lionel Deschamps
Partner, KPMG LLP

Michael Dullea
Western Region Underwriting
Counsel, Old Republic Title
Holding Co.

Pat Edinger
Owner, Edinger
Architectural Corp.

Mike Fake
San Diego Branch Owner, Resi-
dential Pacific Mortgage

Joseph Galascione ['00]
President, ERA Metro Realty

Joseph Greenblatt
President and Principal, Sunrise
Management

Robert Griswold
President, Griswold Real Estate
Management Inc.

Stephen Hinckley ['76]
Managing Partner,
CTA Capital Partners

Horace Hogan II
President and Chief Operating
Officer, Brehm Communities

Mike Levesque
Regional Vice President, Lennar

Louis Lightfoot
President, The Lightfoot
Planning Group

Dianne McMillan
CEO, North San Diego County
Association of Realtors

Michael Mercurio, Esq.
Executive Vice President,
San Diego Association of Realtors

Mark Mozilo ['86]
Executive Vice President,
IndyMac Bank

Andrew Murphy
Chief Operating Officer,
American Property Enterprises

Michael Nagy
Policy Coordinator, San Diego
Regional Chamber of Commerce

Alan Nevin
Director of Economic Research,
MarketPointe Realty Advisors

Robert Pinnegar
Executive Director, San Diego
County Apartment Association



Francis Riley

Field Office Director,
San Diego HUD Office

Lisa Rustin

Consultant

James Schmid, Esq.

President and CEO,
Chelsea Investment Corp.

Tom Scott

Executive Director, San Diego
Housing Federation

Gregory Shields

CEO, Project Design Consultants

Richard Snyder

President, R.A. Snyder
Properties Inc.

Jay Stark

Managing Director, Urban
Private Equity Funds-Western
Region, Phoenix Realty Group

Lou Tapia

President, Pac Shore Funding

Paul Tryon

CEO, Building Industry
Association of San Diego
County

Jane Wheeler

President, Roni Hicks
& Associates

Brad Wiblin

Vice President, Bridge
Housing Corp.

**POLICY ADVISORY BOARD
CURRICULUM AND RESEARCH COMMITTEE**

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Mark Riedy (left) and Dan Mulvihill

in excess of the campaign's \$500,000 minimum goal. As future gifts and accumulated earnings add to the principal, the endowed faculty position is expected to become an endowed chair.

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2007 marked the successful completion of a fund-raising campaign to endow and name a new faculty position in honor of Daniel F. Mulvihill. Friends and family of Dan Mulvihill pledged and donated approximately \$650,000, well

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