



VIEWS FROM THE TOP

2005 *Views From The Top* Raises Record Amount

The 18th annual *Views From The Top* was held January 12, 2005 at the Cobb Galleria Centre and was a huge success, with approximately 350 people in attendance. This year's event raised a record \$42,000 for the Georgia State University Real Estate Department; double the amount from last year's event.

Our distinguished speakers this year were Randy Evans, Managing Director for Eastdil, Stephen Zoukis, Partner in charge of U.S. operations for Jamestown, and Robert Merck, Senior Vice President and head of Real Estate Investments for MetLife.

Each of the speakers provided their insights into the current status of the real estate investment market from their various perspectives, and participated in a panel discussion which was moderated by Jack Smith of Deloitte. Jack led a lively and substantive conversation about cap rate trends, product type and geographic diversity and he prompted these very knowledgeable professionals to share their personal opinions and observations. The panel discussion was followed



by Dr. Rajeev Dhawan's annual economic forecast, which was highly informative and very entertaining.

Views From The Top is presented by the Georgia State Real Estate Alumni Group for the purpose of raising money to support the Real Estate Department at Georgia State University. Over the years, this event has provided much needed funding for programs, research materials, and professional associations designed to keep the program's faculty and students in touch with the most current research and technology. In addition, money raised from *Views* has established an endowment to fund the salary of one full-time professor. The Real Estate Alumni Group is currently working to establish a second endowment, and the money raised at this year's event brings us closer to achieving that goal. In this day of deep cutbacks in government funding for state universities, the real estate department needs our help more than ever.

We are so very grateful to our Sponsors and Contributors who have given their time and money to help make *Views From The Top* such a success.

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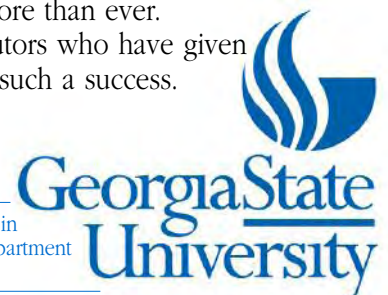
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The GSU Real Estate Alumni Group strives to serve and support the alumni, students and faculty of Georgia State University in ways that enhance their relationships with the real estate community and enable the Georgia State University Real Estate Department to become one of the nation's premiere real estate programs.



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Left to right: Tom McAuley with Thornton Anderson and Peter Pelt of Equity One

Tom McAuley Honored as the 2005 Distinguished Real Estate Alumnus

Tom McAuley, former CEO of IRT Property Company, was this year's recipient of the 2005 Distinguished Real Estate Alumni Award. Mr. McAuley is the former Chairman and Chief Executive Officer of IRT Property Company, an Atlanta, Georgia based real estate investment trust traded on the New York Stock Exchange. Tom served in this capacity from 1996 to 2003, when he negotiated the merger of IRT and Equity One, Inc., a Miami, Florida based public REIT.

Tom served with the U.S. Army as a helicopter pilot in Vietnam. He began his real estate career in 1977 as a commercial mortgage broker for a large regional bank. Over the years of his distinguished career he has served in various capacities for companies such as Southeast Realty Resources, Ewing Southeast Realty, and Faison & Associates. Tom was also one of the founders and a director of American Income Properties, L.P., a master limited partnership traded on the American Stock Exchange.

Tom has served on the board of directors of five publicly traded companies and is currently on the board of Inland Real Estate Corporation, Gulf States Paper Company and RBC Centura Card Bank. He attended the University of North Carolina and graduated from Georgia State University with a Bachelor of Business Administration. He is a member of the International Council of Shopping Centers, the National Association of Real Estate Investment Trusts and the National Association of Corporate Directors.



Dr. Rajeev Dhawan presents his annual economic forecast at 2005 "Views."

Dr. Dhawan

Letter from the President

I want to thank everyone who was involved in making *Views From The Top* such a success this year. We were honored to have nationally recognized speakers share their perspectives and ideas with all of us. Our Premier Sponsors, Deloitte and Troutman Sanders again showed their leadership and commitment to this event and to Georgia State University. The board of directors really pulled together as a team to put together the most successful *Views* we have ever had, and I want to thank all of them for their hard work.



It has been my pleasure to serve as your President this past year, and I am happy to announce that Paul Martin has been elected by the board to be President for 2005-2006. Paul has been a dedicated member of the board for the last few years, serving most recently as the Fundraising Chair, and I know he will be a dynamic and effective leader. Good luck, Paul!

Darlene Hawksley

Paul Martin to serve as REAG President

The board of directors of the Real Estate Alumni Group has elected Paul Martin to be President of the board for the upcoming 2005 – 2006 year.

Mr. Martin graduated from James Madison University in 1992 with a B.A. in History and Political Science. He is also a graduate of Georgia State University's Robinson College of Business, where he earned a Master of Science Real Estate in 1998 and a Master of Business Administration in 2001. While at Georgia State University, he was accepted into the Alpha Sigma Gamma- International Real Estate Honor Society.

Mr. Martin is a member of the National Association of Mortgage Brokers and holds the Certified Mortgage Consultant (C.M.C.) designation; he is one of only two CMC's in the State of Georgia. He also is an Associate Member of the Urban Land Institute serving on the Scholarship Committee, a member of the American Real Estate Society, a member of the Chartered Realty Investor Society, and a Member of The Royal Institution of Chartered Surveyors (RICS).

He is currently the Vice President of Premier Atlanta Mortgage Company, a correspondent residential bank with relationships with some of the largest Banking and Financial Institutions in the world. He has been involved in excess of one billion dollars worth of residential purchase, refinance, home equity, and construction mortgages. In addition, Premier Atlanta is a commercial banker/ investor / redeveloper of neighborhood retail shopping centers. Mr. Martin has been engaged as a third party consultant on commercial investments, mortgage banking partnerships, retail and multifamily market analysis, condominium conversions, as well as RIBS and pass-through Certificate investments.



Paul Martin

Georgia State University Offers ARGUS Training

The Real Estate Department of Georgia State University is currently offering a two-day ARGUS training seminar. The first session was held March 25th, and the second session will be held April 1st. The instructors are Dr. Hansz and Dr. Rabianski.

The eight hour program serves as an introduction to the content and use of ARGUS software. The seminar is recommended for all current real estate students in the Department's Programs (BBA, MSRE, and MBA/RE). ARGUS is an important element in the real estate industry's investment analysis operations. Familiarity with ARGUS is very often a desired skill for job placement, and familiarity with ARGUS is an excellent resume item.

If you were unable to attend the seminar this time, but would have an interest in attending a two-day seminar in June 2005, please contact Ms. Dessie Purdue at 404-651-4611.



Left to right: Moderator: Jack Smith; Panelists: Randy Evans, Robert Merck, and Stephen Zoukis at the 2005 "Views From The Top."

Chairman's Comments

The faculty and I wish to thank the Board of Directors of the GSU Real Estate Alumni group for another successful *Views From The Top* program. The Real Estate Alumni Group is recognized as the best and most productive alumni group in the J. Mack Robinson College of Business and in the University as a whole. We really appreciate your support!

Next year is the 50th anniversary of the creation of the Real Estate Department from an amalgamation of Finance, Real Estate and Insurance, and it is the 25th anniversary of the creation of the MSRE. We want to commemorate these events but we are looking for ideas. A social event sponsored by real estate firms would be an enjoyable evening. Please give this some thought and let me know what you think. jrabianski@gsu.edu

I'm sure that you all remember the student activity fee that was added to your tuition each semester. Well, we finally benefited from it. I received a \$40,000 grant from the student activity fee fund to set up a "Real Estate Student Software Laboratory". The lab will be located next to the Department offices in a three office suite. It will house 8 computer workstations in which we will load all of the real estate oriented software programs that we can acquire for a fee or free from the companies. The lab will allow students to practice on different software packages that might be used by prospective employers. This laboratory also presents an opportunity for a series a naming gifts. "Computers in this lab are provided by XYZ Corp; Furnishings in this room are provided by ABC Inc." Let me know if your firm might be interested in such a gift.

Finally, I want to let you know that next year is my 30th year as a faculty member at GSU. Time went by fast because I was, and still am, having fun. And as long as I'm having fun I have no plan to retire.

Best wishes and good luck to you all. —*Joe Rabianski*



The panelists and moderator for the 2005 "Views From The Top" are recognized for their participation by the Real Estate Alumni Group. From left to right: Stephen Zoukis, Randy Evans, Darlene Hawksley, Jack Smith, and Robert Merck.

Faculty News

Dr. Karen M. Gibler, Associate Professor, Department of Real Estate, has been awarded one of six Georgia State University Advancement of Women Faculty Scholarship Mentoring Grants for 2005. The purpose of the Faculty Scholarship Mentoring Grant Pilot Project is to offer resources to support and enhance the scholarly productivity of female faculty members who are seeking promotion and/or tenure. Dr. Joseph Rabianski will be serving as Dr. Gibler's mentor as she works on her project, Development of an Office Market Analysis Research Framework.

Dr. Gibler visited Thailand using a stipend from the RCB IIB Faculty Development Program in Internationalization. While there, she met with faculty and administrators at Thammasat University's Real Estate Business Program and Chiang Mai University's Economics Faculty. Her hosts arranged tours of office, condominium, retail, hotel, and resort facilities. She also visited hill tribe villages and collections of historical teakwood homes during her 11-day stay. Dr. Gibler is conducting research

with Dr. Supeecha Panichpathom at Thammasat University, an RCB graduate.

Dr. Alan Ziobrowski published "Abnormal Returns from the Common Stock Investments of the U.S. Senate" in the December, 2004 issue of the *Journal of Financial and Quantitative Analysis*.

Dr. Ziobrowski's research was discussed in an editorial about Congressional abuses of power in the December 28, 2004 issue of *USA Today*.

Frank A. Holden, Jr., former proprietor of the Holden School of Real Estate, and author of *Exam Preparation and Study Guide for Real Estate* (Prentice-Hall, 2000), has joined ES Johnson, Inc., a real estate services firm based in Atlanta. Prior to joining ES Johnson, Holden was Vice-President of John Hunsinger & Company. Furthermore, he was President of Holden Enterprises. Holden continues to instruct courses at Georgia State University.

Do you have an item you would like to see in the Alumni News section of the next newsletter? If so, please email Amanda Brooks at abrooks@equityone.net. We love to hear from you!