

REAL ESTATE

# SIOR puts its faith in scholarship winners

By Mike Beggs

In its continuing efforts to boost the industry's profile and standards, the Society of Industrial and Office Realtors (SIOR) stokes the fires at the academic level by awarding annual scholarships through its SIOR Education Foundation.

In the Toronto area, SIOR – which numbers 3,100 members in 480 cities in 20 nations – awards one or two students each year at York University's Schulich School Of Business Real Property Program, recognizing both academic achievement and contributions to the student life, and the faculty.

The 2006 Commercial Association Award was presented to Eric Midvidy late last year at the SIOR's Annual General Meeting at the Toronto Board Of Trade. Finishing up his MBA this spring at Schulich, he accepted a \$2,000 cheque in front of many of the Toronto industry's major players.

"It's definitely an honour. Anything that one can put on the resume to show the industry and the academic recognition [is great]," he says. "And for a student with an income of zero, it's a big help."

"Plus, it was a great way to meet the SIOR members and further my networks."

The 30-year-old Toronto native has, "seen a few sides of the real estate business already". He spent a year managing an apartment building, and then worked at Oxford Properties from 2003-'05 as an assistant property manager, before returning to school, "to tighten up my financial and analytical skills."

"Going forward, I want to work in real estate development," he says.

Andre Kuzmicki, executive director of the Schulich Real Property Program says Midvidy, an A student and president of the Schulich Real Property Student Association, represents, "the sort of well-rounded

people" the scholarship is intended for.

"The people who get it are students quite involved in giving to the school, if you will," he says.

"We're talking about the highly educated people, who are going to be the future leaders of the industry."

David Colley, president of the SIOR's Central Canadian Chapter, and vice president with Collier's International, observes that, "the youth is our future, and we need to make them aware of not only who the SIOR is, but what the real estate industry does for the community. I think (this) is good for the industry, and the students we're able to support."

For the fiscal year ending August 31, 2006, the SIOR's Education Foundation matched \$49,000 in scholarships to 15 SIOR chapters, who awarded 59 students in 30 undergraduate and graduate real estate-related degree programs.

"The Scholarship Matching Program is actually very important, because the vision of the SIOR Foundation is to promote and support initiatives that expand, educate and enhance the commercial real estate industry," says manager Michael Topp from its Washington headquarters.

"It's helping encourage young individuals to have a career in the real estate industry."

Kuzmicki suggests that very few people start out from Day One saying they want to work in real estate – with banks, and huge multinationals casting a much longer shadow than brokerage houses. As such, the scholarship is one way to pump up the industry profile, and get the message out to students that there are opportunities.

"The SIOR has been funding this scholarship, and more power to them," he comments.

"One of the things you hear that's quite frustrating for employers in the industry today is how difficult it is to find talented and young people to get into the business."

"It boosts the school. It's good for the

student, but it's good for the industry as well. They want people to know there are career opportunities. And it's working very well."

He notes that "on Career Day this year we had seven real estate companies out of 43 businesses there, which is a tremendous percentage."

Sammy Ayoub is one individual who has successfully used this scholarship as a stepping stone.

After earning his MBA from Schulich, he joined Mississauga-based EllisDon construction company just over a year ago and is now assistant project manager on the big William Osler Health Centre job in Brampton.

Ayoub, 31, had worked as a senior

structural engineer and project manager in his native Lebanon, before coming to Canada to pursue his MBA at York-Schulich, specializing in finance and real property.

He has since added the "P Eng" designation to his title.

"Oh, it's great. I love it so far," he says of the business.

"I'm on a huge project, a one-of-a-kind activity, this P3 project. And, I will be moving to the Bay-Adelaide project next, a 52-storey downtown office tower."

"I have a career path that I've put in front of me. I'm trying to follow it to be project manager, and we will see where it takes me from there."



Left to right: Prof. James McKellar, professor and co-director, Program in Real Property, Schulich School of Business, York University, Eric C. Midvidy, B.A., M.B.A. (Candidate) and scholarship recipient, and David L. Colley, Colliers International, SIOR Central Canadian Chapter President.

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## Talent twosome joins First Gulf

First Gulf has added more talent to its senior management team. David Gerofsky has been promoted to the position of president and John MacNeil has joined First Gulf as COO.

Gerofsky has been with First Gulf since 2003, most recently as COO. Prior to joining First Gulf, David was a Senior Vice President with TD Investment Real Estate. Meanwhile, MacNeil joins First Gulf after spending a number of years as poredent of First Pro Shopping Centres and Intracorp Developments. These new appointments are part of First Gulf's strategy to focus on the growth of its core retail and industrial development business. The company is a leading developer and design build contractor of prime retail shopping centres, mixed use real estate and office developments and prestige industrial parks.

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