

The
Isenberg Real Estate Fund
Spring 2025 Newsletter

Semester Overview

This semester marked another significant chapter for the Isenberg Real Estate Fund (IREF), highlighting our continued growth as a student-run investment fund and expanding our efforts across multiple initiatives.

6 deals analyzed

3 deal teams

Although these opportunities didn't align with our current investment criteria, these experiences strengthened our relationships with general partners and expanded our pipeline, providing several promising deals to consider in the future.

Beyond deal analysis, our members engaged in various professional development activities.

Looking ahead, we are excited to build on this momentum, further develop our skills, and continue making a meaningful impact through the Fund's initiatives.

Initiatives

Rise Against Hunger

This past March, IREF members joined the Isenberg community in supporting Rise Against Hunger, an organization dedicated to ending global food insecurity. In partnership with the Accounting Department, Beta Alpha Psi, the Department of Diversity, Equity, Inclusion and Belonging, and EY, we participated in an educational session and helped pack meals for communities in need around the world.



Boston Networking Trip



In February, the Isenberg Real Estate Fund traveled to Boston to meet with alumni and professionals across the real estate industry. The day included a property tour, firm visits, and in-depth discussions about investment strategies, market conditions, and career paths in real estate.

At GID, we explored a multifamily asset and learned more about institutional investment approaches. At Eastdil Secured, we gained valuable insights into capital markets and current challenges in the life sciences and office sectors. We also visited a development site in Fenway, which was the focus of our case study for the BU Real Estate Competition.

The day concluded with a visit to Greatland Realty Partners, where we learned about the firm's growth and approach to value creation.



Capstone Projects

House Views

House Views is a semesterly project that we complete as an in-depth analysis of current market conditions and asset class performance, used to help shape our investment strategy.

This semester, our Associates and Analysts teamed up to conduct comprehensive research on macroeconomic indicators, capital market trends, and the outlook for key property sectors. Their findings serve as a foundation for guiding the Fund's investment decisions and positioning in today's evolving real estate landscape.



Junior Analyst Mock Pitch

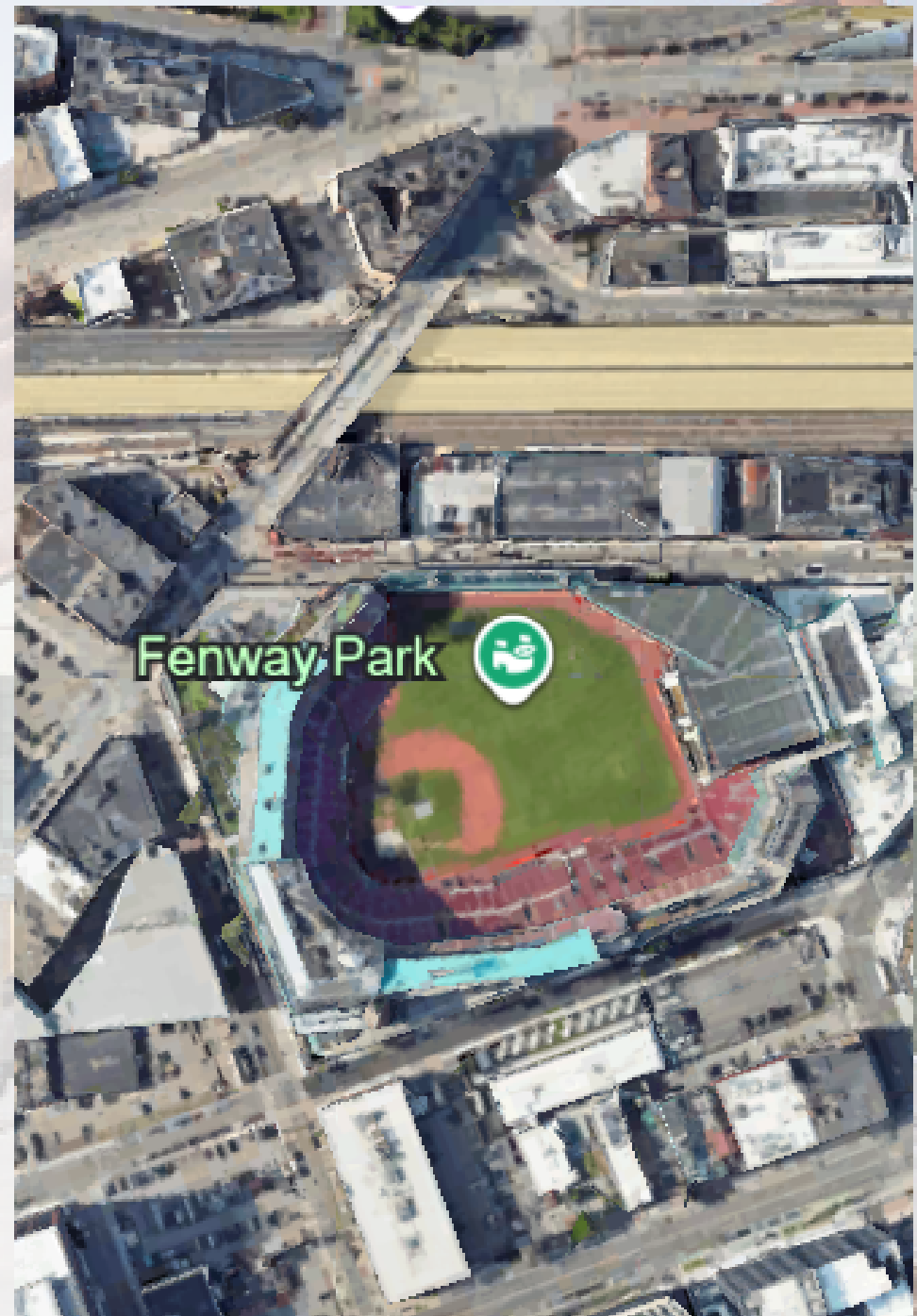


Our team of eleven Junior Analysts were divided into three groups, each assigned a different real estate deal representing unique investment strategies. Over the course of several weeks, each group conducted in-depth underwriting and analysis to evaluate the viability of their investments. The project concluded with formal presentations, allowing JAs to demonstrate their analytical skills, investment reasoning, and presentation abilities in a professional setting.

Boston University Case Competition

The Isenberg Real Estate Fund proudly made its debut at the Boston University Hospitality Real Estate Competition. The fund shared the opportunity along with 21 top real estate programs across the nation. Over six weeks, the team of six crafted a unique and complex ground up development proposal for a Fenway air-rights parcel owned by WS Development.

Over the six weeks, the team was tasked with a full scale development proposal including design, analysis, and collaboration with Boston city rules and initiatives. The team had the opportunity to present to multiple development professionals and received strong feedback on their financial feasibility in a difficult case study. We are grateful for the opportunity to compete and look to build on this year's experience moving forward.



Spring 2025 Team



Natalie Rais
President



Isabel Donahoe
Director



Nico Piazza
Chairman



Kayla Thai
JA Development



Noah George
JA Development

Deal Team 1



Julia Zangrilli
Principal



Meghan Maher
Associate



Dilara Onur
Analyst

Deal Team 2



Tyler Henlotter
Principal



Rahul Nair
Associate



Julia Farrell
Principal



Emily Falcao
Analyst

Deal Team 3



Saige Smith
Principal



Eamon Hume
Associate



Justin Dinowitz
Associate



Maya Lai
Junior Analyst



Alex Popelka
Junior Analyst



Julia McIntyre
Junior Analyst



Desmond Simon
Junior Analyst



Marlin Hamm
Junior Analyst



Owen Dinkluge
Junior Analyst



Landon Maxwell
Junior Analyst



Railyn Tejada
Junior Analyst



Estefani Medrano
Junior Analyst



Henry Sullivan-Dale
Junior Analyst



Shayla Iggoe
Junior Analyst

Congratulations To Our Seniors!

We achieved 100% placement rate at firms across the country.
Thank you for a great semester, best of luck on all of your future endeavors!

Name	Location	Firm	Role
Natalie Rais	Charlotte, NC	Wells Fargo	Real Estate Banking Analyst
Noah George	Boston, MA	PwC	Real Estate Valuation Analyst
Nico Piazza	Washington, DC	Pebblebrook Hotel Trust	Financial Analyst
Saige Smith	Boston, MA	AEW	Asset Management Analyst
Isabel Donahoe	Charlotte, NC	Wells Fargo	Portfolio Management Analyst
Julia Farrell	Boston, MA	Brookline Bank	Credit Analyst
Kayla Thai	Boston, MA	CBRE	Underwriting Analyst
Julia Zangrilli	Boston, MA	CIBC	Commercial Banking Associate

Our 2025 Fund Placements

Name	Graduation Year	Firm	Role
Alex Breton	2026	Jones Street Investment Partners	Asset Management Intern
Ryan Kirschner	2026	Eastdil Secured	Summer Analyst
Nicholas Julian	2026	TD Bank	Institutional Commercial Real Estate Banking Intern
Jeremy Strauss	2026	Hodes Weill & Associates	Summer Analyst
Dom Cuzzi	2026	HotelAVE	Summer Analyst
Tyler Henlotter	2026	CBRE Investment Management	Summer Analyst
Andrew Slaney	2026	BioMed Realty	Summer Analyst
Adam Souza	2026	BayCoast Bank	Commercial Lending Intern
Meghan Maher	2027	GID	Acquisition Intern
Dilara Onur	2027	Marcus Partners	Private Equity Intern
Emily Falcao	2027	Torrington Properties	Real Estate Rotational Intern
Eamon Hume	2027	Cambridge Savings Bank	Commercial Credit Intern
Justin Dinowitz	2027	Travelers	Actuarial Intern
Desmond Simon	2027	The Bozzuto Group	Leasing Intern
Owen Dinklage	2027	GB Property Management	Summer Intern
Shayla Igoe	2028	Northbridge Partners	Summer Intern
Railyn Tejada	2028	Newmark	Property Management Intern
Alex Popelka	2028	Winstanley Enterprises	Summer Intern

UMass Real Estate Networking Conference



This spring's UMass Real Estate Networking Conference ended our semester by showcasing our Houseviews, hearing from our keynote speaker Jack Chandler, and presenting awards to Senior and Alumni of the Year. This even would not be possible without the generous support of our sponsors, BXP and GID.

Thank you to all who attended and supported the event!

Congratulations

To Incoming Leadership



Ryan Kirschner
President



Alex Breton
Portfolio Manager



Meghan Maher
Director



Nicholas Julian
Chairman

Junior Analyst Development Officers



Jeremy Strauss
Development Officer



Tyler Henlotter
Development Officer

and
Thank you

To all who support our growth

Jeffrey Clark, Faculty Advisor
UMass Real Estate Advisory Board
Alumni
Isenberg staff & faculty
Students

-IREF