

**NYU Stern Establishes Center for Real Estate Finance Research**  
**May 15 Inaugural Conference Features NYC Commercial Real Estate**  
**Industry Leaders and New Research**

Combining its strength in finance with eminent scholars pursuing the study of real estate from the perspective of financial markets, economics, and commercial real estate development, NYU Stern launches a new Center for Real Estate Finance Research. The Center will explore key questions on topics in real estate such as residential mortgage finance reform, the role of real estate in the macroeconomy and real estate as a large asset class in portfolio management. The Center also aims to deepen the School's engagement with business and policy leaders in this important area. Concurrently, with support of the Center, Stern will expand its real estate curriculum to prepare the next generation of business leaders for careers linked to real estate.

"Real estate development drives growth in New York City - influencing the local skyline, the employment outlook and the markets," said Peter Henry, dean, NYU Stern. "As a hub for exploration, the Center will allow for deeper engagement with industry leaders and policy makers on the future of housing and commercial real estate and its impact on the global economy."

[The Center for Real Estate Finance Research](#) will provide a structured environment at Stern for top-quality real estate research, expand the School's real estate education for MBA and undergraduate students, and create new opportunities for partnership with the investment community, and residential and commercial real estate industries. Additionally, as a cross-disciplinary hub, the Center will foster collaborations for research inquiry across Stern as well as the greater University.

"We learned from the global financial crisis of the systemic importance of real estate finance and continue to see how housing influences the direction and speed of the economic recovery," said NYU Stern Professor of Finance Stijn Van Nieuwerburgh, co-author of *Guaranteed to Fail: Fannie Mae, Freddie Mac and the Debacle of Mortgage Finance* (Princeton Press, March 2011) and Director of Stern's Center for Real Estate Finance Research. "We're in a research renaissance to uncover answers that will reshape the architecture of mortgage finance. In addition, the importance of the commercial real estate market in terms of its employment, investment and growth opportunities provides exciting research opportunities going forward."

May 15, 2012 Real Estate Finance Conference

The Center for Real Estate Finance Research will host its [inaugural conference](#) on May 15 at The St. Regis in New York, featuring NYU Stern alumni industry leaders and faculty, including:

Welcome remarks from **Jerry L. Cohen** (BS '53, MBA '59), Tishman Speyer Properties

A panel of alumni addressing the near-term prospects of commercial real estate:

**William Mack** (BS '62), AREA Property Partners

**Philip Milstein** (MBA '74), Ogden CAP Properties, LLC

**Larry Silverstein** (NYU Arts '52), Silverstein Properties

Research presentations from NYU and NYU Stern thought leaders in real estate finance:

[Viral Acharya](#), C.V. Starr Professor of Economics, NYU Stern

[Andrew Caplin](#), Silver Professor and Professor of Economics, NYU

[Harry Chernoff](#), Clinical Professor of Operations Management, NYU Stern

[Xavier Gabaix](#), Martin J. Gruber Professor of Finance, NYU Stern

[Matthew Richardson](#), Charles E. Simon Professor of Applied Economics, Director of the Salomon Center for the Study of Financial Institutions, NYU Stern

[Stijn Van Nieuwerburgh](#), Professor of Finance and the Yamaichi Faculty Fellow, Director of the Center for Real Estate Finance Research, NYU Stern

#### Center Members

NYU Stern's Center for Real Estate Finance Research members include Jerry L. Cohen (BS '53, MBA '59), Tishman Speyer Properties; Michael B. Nash (MBA '89), Blackstone Real Estate Special Situations Advisors; Morgan Stanley Real Estate; and Isaac Zion (MBA '96), SL Green Realty Corp. Philip L. Milstein (MBA '74), Ogden CAP Properties, LLC provided primary support for this new Center.

#### **About NYU Stern School of Business**

New York University Stern School of Business, located in the heart of Greenwich Village, is one of the nation's premier management education schools and research centers. NYU Stern offers a broad portfolio of academic programs at the graduate and undergraduate levels, all of them informed and enriched by the dynamism, energy and deep resources of the world's business capital. Additional information about NYU Stern School of Business is available at

[www.stern.nyu.edu](http://www.stern.nyu.edu).

Press Contact:

Jessica Neville

NYU Stern School of Business

416-516-7677

[jneville@stern.nyu.edu](mailto:jneville@stern.nyu.edu)