

Project REAP

Introducing Diversity to Commercial Real Estate for 20 Years

Is Commercial Real Estate (CRE) the last frontier for ethnic diversity?

Statistics still bear this out. White men dominate the senior executive level of CRE by 77 percent, while black, Hispanic and Asian men total less than 6 percent and non-white women comprise less than 1 percent. Yet, despite these stats, there are many indications that the tide is turning and the industry is on the cusp of change.

Some of the incentive to change can be credited to Project REAP (Real Estate Associate Program), a diversity initiative that was founded 20 years ago in a serious effort to push the envelope, to guide CRE towards multiculturalism as a logical next step.

REAP operates through multiple levels that combine education, networking and mentorship. Ten-week programs of evening courses covering all aspects of CRE are consistently held in the spring and fall in such major urban centers as New York, Chicago, Washington, D.C., Cleveland, Atlanta, Dallas and Los Angeles. The highly selective classes culminate in a certificate presented at a formal graduation ceremony. Students and alumni are provided with numerous mentorship and networking opportunities during the program's run and continue indefinitely after the completion of coursework.

Over the years and throughout the nation's major cities, REAP has continued to garner respect and recognition.

REAP Leaders: Committed to Succeed

REAP is operated by a small group of highly committed board and staff members who combine to create a powerful and effective force.

REAP Chair of the Board **G. Lamont Blackstone**, CRX, is the Principal of G.L. Blackstone & Associates LLC, a commercial real estate development consulting firm specializing in urban markets in the United States. Previously, Blackstone was chief investment officer of The Retail Initiative, Inc. (TRI), the first national commercial real estate equity fund to focus on inner-city retail development opportunities. He has served in numerous leadership roles with, and been honored by, the International Council of Shopping Centers (ICSC) promoting public-private partnerships.

REAP's Interim Executive Director **Ken McIntyre**, CRX, has over 25 years of experience in global CRE. He is the

He formerly was Senior Vice President, head of CRE at Hudson City Savings bank, which is now part of M&T Bank.

REAP Associate Program Director Osayamen Asemota-Bartholomew heads the program management, marketing and communications efforts of REAP. She has worked in the retail, media/entertainment and trade association industries for more than 10 years, including the ICSC, a sponsor of REAP.

The Best and the Brightest

REAP students are chosen through an in-depth application process, including interviews and evaluations. Administrators seek women and men from ethnic minorities who have distinguished themselves in professional-level career experience and want to gain exposure to information and opportunities in CRE.

REAP recruits students who demonstrate a special spirit, a dedication to learning and zeal to succeed. And graduation from the program is just the beginning. More than 80 REAP associates now work in CRE for leading retailers and financial institutions; the numbers are growing and the goals grow broader and ever more ambitious.



REAP Chicago Town Hall Event, Chicago

Founder and Managing Principal for PassPort Real Estate LLC in New York City, a consulting firm focused on CRE financing. McIntyre has been involved in the origination, pricing and/or approval of over \$20 billion of commercial mortgages and over \$1.5 billion of real estate equity.

Who is the face of REAP? Here are snapshots of but a few of the many: Some of the 35 graduates from REAP NYC's most recent Class of 2017, which granted certificates in November 2017, and a handful of the alumni, board and committee members who play a pivotal role in helping REAP thrive.

Gardner Rivera

REAP Alum NYC, Class Of 2010, REAP Board Member

**“...The talent is there,
there are people
with Harvard MBAs
in REAP classes.
We exist.”**

Rivera knew he “needed a field with no ceiling, where your success depended on your work ethic,” he says. Having to choose between Wall Street or Main Street, he chose the latter.

Working in a construction management company, it was clear from the start that there were few minorities in an advanced or leadership level. Determined to reach the next level, he earned a master’s degree in real estate development at Columbia.

He discovered REAP after the real estate crash of 2008, knowing that the biggest hurdle was generally a lack of capital.

“REAP has allowed me to expand my national

Gardner Rivera
Owner,
Paper City
Real Estate



network, expand my contacts throughout the U.S. and to have access to alumni. I’m part of a group of like-minded individuals focused on success – connected to all the cities.”

He now heads his own brokerage firm, Paper City Realty.

He says, “We can’t be negligent and let it roll. We have to be proactive in making it happen. It’s a passion of mine to see people of color succeed because there are so few of us. ...the talent is there, there are people with Harvard MBAs in REAP classes. We exist. What’s not happening? That’s the million-dollar question.”

Brie Bythewood

**“REAP is priceless – you can’t place
any other value on an experience
that provides knowledge, resources,
networks and incredible access
within an industry as complex as
commercial real estate.”**

Brie Bythewood

VP of Marketing and
Communications at
La Cite Development



Mark Benson

After receiving her B.S. in broadcast journalism at Emerson College, Bythewood took a job at Boston Magazine. Years later she moved back to NYC and began working for the U.S. Fund for UNICEF.

Eventually she saw an opportunity to join La Cite Development, a residential real estate firm, where she’s worked for more than a decade. She learned about REAP through Blackstone, her colleague.

“Commercial real estate is complex yet extremely fascinating,” she says. “REAP is unapologetically breaking the barrier for all minority men and women interested in this industry.”

In 2015, Blythewood joined the local planning committee of REAP and was impressed by the level of students attracted to the program. In 2017, she entered REAP NYC, a world where “the sky’s the limit.”

“I definitely have the Commercial Real Estate bug – my senses have been heightened and my interest piqued, so anything is possible,” she says. “REAP is unapologetically breaking the barrier for all minority men and women interested in this industry.”

Adeola Adejobi, Esq.

REAP Alum NYC, Class of 2013

“We live in a world that is interconnected, we have to listen to different ideas, different backgrounds, perspectives, experiences.”

An attorney, with a law degree from Cornell, Adejobi found her time as a REAP student “mind-blowing – all the areas of CRE you’re exposed to, commercial, leasing, property management, retail, industrial.”

She was particularly taken by a presentation on affordable housing as it showed a way to allow working class and middle class people to stay in their community; she now works for the Housing Preservation and Development Agency.

In 2011, she founded the Avant-Garde Network, the largest black networking group for mid-career corporate professionals that helps members advance to the next level by promoting diversity and inclusion through recruiting, career development, conferences, panels, partnerships and events. Adejobi chaired the Real Estate Committee for the Metropolitan Black Bar Association from 2015-2017 and is a 2017 Council of Urban Professionals Fellow.

She is dedicated to enlisting more students into REAP.

Noting that she is Nigerian, she says that the American Dream is about ownership.

If companies want to diversify, they need to “plug themselves into the pipeline of talent.”

Adeola Adejobi Real Estate Attorney, Entrepreneur, Speaker



The REAP Network is Growing

REAP continues to explore new venues and means of conveying its message and achieving its goals nationwide. REAP has begun hosting Town Hall meetings with alums and administrators and prospective students.

As Blackstone notes, “The idea is for alumni from the area to meet with REAP administrators and committee members to re-connect, share updates, offer insights on specific opportunities in the area and strategize ways that REAP can help alumni and current or prospective students become a greater part of the local real estate market. With each passing year, the reach of the REAP network stretches further as it grows stronger and bolder.”

NAA President & CEO Robert Pinnegar, CAE, serves on the REAP Board of Directors and NAA is a REAP Platinum-level sponsor.