

Board Meeting
March 12, 2020

NAME THE STUART HANDLER DEPARTMENT OF REAL ESTATE,
COLLEGE OF BUSINESS ADMINISTRATION, CHICAGO

Action: Name the Stuart Handler Department of Real Estate, College of Business Administration

Funding: Gift Funds

The Chancellor, University of Illinois at Chicago, and Vice President, University of Illinois in consultation with the Dean of the College of Business Administration, recommends the naming of the Department of Real Estate in recognition of Stuart Handler's generous pledge of \$3,000,000 to support faculty, student scholarships, course design, and program expenses in the area of real estate.

In January 2020, the Board approved the establishment of the Department of Real Estate within the College of Business Administration. The Department of Real Estate will be an opportunity for UIC to distinguish itself amongst its peers. The Department will provide an excellent education to students; support the local real estate industry by providing high quality, relevant credentials for people interested in pursuing careers in real estate; and perform cutting edge scholarship that advances the understanding of both scholars and practitioners.

Faculty research will include issues related to real estate markets, with an emphasis on urban markets, as well as, policy issues such as local economic

development, land use, housing affordability, assessment practices, and property taxation. Faculty are developing additional courses in the discipline, and anticipate the submission of proposals to establish an undergraduate minor and bachelor's degree in real estate later this academic year. In a growing field with a great deal of opportunity in the Chicagoland area and beyond, courses in a real estate degree program will broaden our students' career prospects.

Mr. Stuart Handler is the founder and Chief Executive Officer of TLC Management, an award winning, full-service leasing and management company serving over 10,000 residents. Starting with a loan of \$10,000 and brokerage commissions from selling commercial and investment real estate; Stuart Handler has become, with no partners, arguably the largest single owner of apartment buildings in the Chicagoland area. He owns and manages 5,000 apartments in over 100 buildings located on or close to Chicago's lakefront stretching from Evanston on the North to Hyde Park/South Shore on the South, and in the suburbs of Mount Prospect, Glen Ellyn, Schaumburg, Arlington Heights, Bloomingdale, and Mundelein. In addition to owning apartment buildings, Mr. Handler has also developed and owned several Chicago and Suburban shopping centers.

In 2000 and 2001, Mr. Handler served as President of the Chicagoland Apartment Association, the largest apartment trade association in the State of Illinois and one of the largest such associations in the United States. Currently, he serves on the Association's board of directors and the executive committee. In 2008, Mr. Handler was awarded the Friend of the Industry Award by the Chicagoland Apartment Association, marking the third time in 18 years the award has been bestowed to an individual who has

made a significant and long-lasting contribution to the real estate industry. He also earned the Certified Commercial-Investment Member (CCIM) designation awarded by the CCIM Institute of the National Association of Realtors. He served as the President of the Illinois Chapter of CCIMs and was elected a national board member of the Institute.

In 2010, Mr. Handler was inducted into the UIC Entrepreneurship Hall of Fame, jointly sponsored by UIC and its Institute for Entrepreneurial Studies. He was recognized for buying neglected apartment buildings that were mismanaged or in disrepair and turning them into sound, functioning structures, and for building an award-winning management company to sustain their continued growth.

Mr. Handler is the author of *How to Become a Superstar Selling Commercial & Investment Real Estate*, published by the Reston Publishing Co., a division of Prentice-Hall Publishing Co. He holds a Bachelor of Arts degree from the University of Michigan and a Master's Degree of Business Administration from Northwestern University's Kellogg School of Management.

The Board action recommended in this item complies in all material respects with applicable State and federal laws, University of Illinois *Statutes*, *The General Rules Concerning University Organization and Procedure*, and Board of Trustees policies and directives.

The President of the University concurs.