



UNIVERSITY OF MIAMI
MIAMI HERBERT
BUSINESS SCHOOL

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Impact Meets Innovation: Highlights from the 9th Annual Case Competition on Commercial Real Estate Investing

Each year, the Miami Herbert Business School brings together some of the brightest student minds in real estate to tackle a powerful challenge: creating commercial real estate projects that not only generate solid financial returns but also deliver measurable social or environmental impact. That's the essence of impact investing—and it was the central focus of this year's Ninth Annual Real Estate Impact Case Competition.

The 2025 competition was bigger than ever, with a record-breaking 17 submissions from nine universities, competing in both graduate and undergraduate divisions. Projects were judged by seasoned real estate professionals, including Miami Herbert alumni and members of the school's expansive real estate network.

After an initial fall review, six graduate and two undergraduate teams advanced to the finals, where they refined their proposals and presented them live to a new panel of CRE experts this past March in Miami.

Graduate Finalists

Manhattanville (Columbia University)



Pictured from left to right: Nikoletta Zakynthinou, Juan Felipe Herrera, Nikolaos Kalteziotis, Dhruv Korde



Manhattanville Impact

This West Harlem proposal offered a **holistic urban regeneration model**, including education, workforce housing, business incubators, and community spaces. With a **22.4% Levered IRR** and strong institutional partnerships, it combined **financial strength with deep community value**.

Sylvan York (Schulich School of Business)



Pictured Left to Right: Violetta Chen, Mehak Minocha, Amreen Dhillon, Samantha Douek, Lucas McComb



The Sylvan



Schulich, last year's winner, returned with a **mixed-use rental development in Toronto**. Built with mass timber and offering 41% affordable housing, the project stood out for its **fast build time, 20%+ IRR**, and innovative financing.

SoMi Parc Phase II (University of Miami)



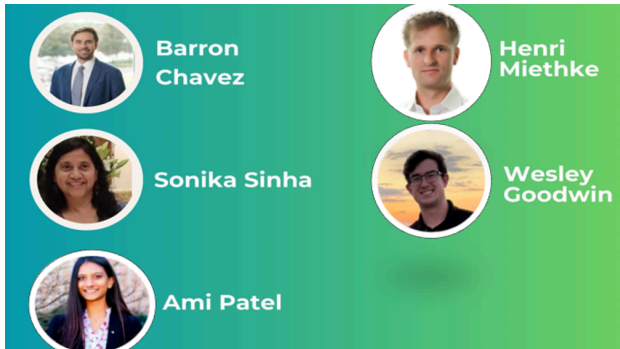
Pictured from left to right: Danny Cross, Conor Gallagher, Sebastian Baltodano, Andrew Price, Maria Rizek



SOMI PARC Phase II

This local team proposed a **transit-oriented mixed-use complex** in South Miami with LEED Platinum certification. The project blends market-rate and affordable housing with strong community integration.

The Pulse (UNC Charlotte)



UNC Charlotte Team: Barron Chavez, Wesley Goodwin, Henri Miethke, Ami Patel, Sonika Sinha



The Pulse

This proposal targeted growing healthcare needs with a medical office project in Cornelius, NC. Designed for **LEED Gold Certification**, it scored points for sustainability and a strategic location right across from a major hospital.

Wisconsin House (Georgetown University)



Pictured from left to right: Tye Pearce, Santo Benenati, Grady Lonergan, Bee Haleem, Linus Billings



Wisconsin House



Focused on affordable, family-friendly housing in Washington, D.C., this plan included a **preschool and LEED Gold certification**. Its strategic use of tax credits and family-focused design made a lasting impression.

15th Ward Unity (Cornell University)



Pictured from left to right: Kelly Ng, Muhammed Mahardhika, Kai Yang, Jihoon Kim, Shangzhen Wu



15th Ward Unity

Cornell capitalized on Syracuse's I-81 teardown, pitching a plan that reconnects neighborhoods and aligns with **Micron's regional expansion**. Judges noted its strong social mission, community-centered design, and well-phased execution plan.



Graduate Division Winner: Columbia University – Manhattanville Impact

Why they won: The Columbia team delivered a bold, scalable vision for urban revitalization, smartly integrating housing, education, and entrepreneurship. Strong financial metrics (MOIC: 3.19x, IRR: 22.4%) were matched by thoughtful community engagement and risk mitigation through university and non-profit partnerships.

Undergraduate Finalists

The Nest (University of Miami)



Pictured Left to Right: Adem Murad, Fatima Navarro, Yamo Deniz



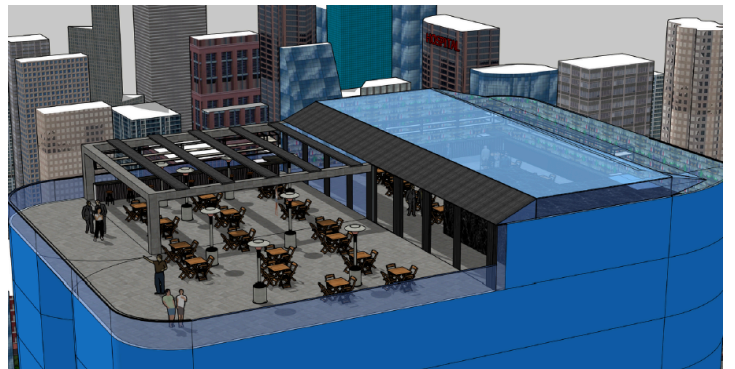
The Nest

This 8-story housing project reimagines industrial-zoned land in Miami's Allapattah neighborhood. It features **30% affordable units**, modular construction, sustainable design, and smart home tech—striking a smart balance between innovation and affordability.

Ecologicus Tower (Rutgers University)



Pictured from left to right: Keith Furtado, Sudharshan Balaji, Hope Mulane, Sahil Doshi



Ecologicus Tower

A bold **52-story mixed-use tower in downtown Newark**, this project planned 604 residential units (44% affordable) and retail space. Its financing leaned on **public subsidies**, while pushing sustainable design on a large scale.



Undergraduate Division Winner: University of Miami – The Nest

Why they won: The team's creative rezoning approach lowered land costs and increased project viability. Combined with forward-thinking design, sustainability features, and a practical financial proforma, it stood out for both innovation and feasibility.

Looking Ahead

With four new schools already expressing interest in joining, the **10th Annual Case Competition** is shaping up to be even more competitive. Look out for the call for entries this August.

We're grateful for the continued support of the **Real Estate Impact Conference sponsors**, the **Miami Herbert Real Estate Advisory Board**, and our **generous donors**, who help cover travel and lodging costs for our finalist teams—making this a truly accessible, national competition.

Thank You to Our Industry Reviewers

We deeply appreciate the time and insight shared by our first-round reviewers:

Tunde Akinyemi (BGO), Patrick Johnson (Berkadia), Calvin Clancy (JLL), Brian Lessans (Kayne Anderson), Tony Del Pozzo (The Related Group), Will McIntosh (Affinius Capital), Mary Dooley (JLL), Michael Monteleone (Grand Peaks), Michael Duganich (TD Bank), Matt Shainberg (Barings), Leslie Fang (BGO), Oscar Sol (Greenmills), Chris Gherlone (Alchemy/ABR), Curtis Tsang (Trez Capital)

And Our Esteemed Judges

Special thanks to our final round judges:

- **Kevin Fitzpatrick**, Founder & CEO, Spring Bay Properties (Lead Judge)
- **Hanna McQueen**, Development Manager, Atlantic Pacific Communities
- **Joanne Rosen**, Founding Partner, Beacon Advisors
- **Yuri Zanini**, Senior Director & Assistant Fund Manager, Hines

We can't wait to see what the 10th Annual Competition will bring. Until then, explore this year's winning submissions and learn more at the official competition site:

👉 [Impact Investing Competition Website](#)