



the goldie initiative

GOLDIE B. WOLFE MILLER WOMEN LEADERS IN REAL ESTATE

# ANNUAL REPORT 2019

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*President of The Goldie Initiative, Steve Madden, Founder Goldie B. Wolfe Miller, Alumna Shreya Singh, and Mentor Lissa Lunt.*

“

“Hearing from Goldie directly has been **inspirational and gives me hope** that there’s a leader in this industry who I wish to emulate, regardless of whether or not she’s female.” - *Alumna*

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Goldie Alumnae at the 2019 Goldie Gala: Drakia Wilkins, Brittani Sanders, Maggie Beckley, Carolina Avila, and Trish Gordon.

Goldie B. Wolfe Miller and Jack Miller at Goldie Gala 2019



Goldie Gala 2019 attendees networking at Wintrust's Grand Banking Hall

## INSPIRING THE NEXT GENERATION OF **WOMEN LEADERS**

Since 2007, The Goldie Initiative has created a professional community of women with extraordinary academic and leadership potential to become Goldie Scholars. Our unique strategy of scholarship, mentoring, networking, and professional development cultivates talented women into future leaders.

**ELEVATING**  
extraordinary  
women leaders.

**ADVANCING**  
the Commercial Real  
Estate Industry.

“ **Networking is a muscle** - and being part of The Goldie Initiative forced me to exercise this muscle regularly. It has transformed how I operate at work, connect with my colleagues, and build my own professional career.” – Alumna

# A Message from Leadership of The Goldie Initiative

Dear Friends,

Thank you for supporting The Goldie Initiative, which is dedicated to preparing women for senior leadership roles in all sectors of the commercial real estate industry. Indeed, 2019 was another outstanding year! The following annual report describes the growth of our organization, its impact over the past year, and the strengthening of our Alumnae network.

2019 was a year of exciting changes for our board of directors, as our leadership transitioned from Steve Madden – who served as 2018-19 board president – to Laura Giampietro, who takes the reins in 2020. We strive to increase our impact thanks to the outstanding financial support from the CRE industry and we look forward to its continued support in the years ahead. We look forward to working with Laura as she focuses on leading the continued growth of our organization.

We are beyond thrilled at the exponential success of our Goldie Gala, which welcomed over 700 attendees in September 2019 and raised nearly \$580,000 for our organization. Thanks to the generosity of our donors, The Goldie Initiative has been able to improve our programming and strengthen our organization through the following initiatives in 2019:



## **+33% Universities** **+21% Scholars**

Scholarship Program grew to **23 women at 12 universities** from 19 women at 9 universities.



## **+40% Fundraising**

**\$575,000** raised at Goldie Gala 2019 from \$425,000 raised at Goldie Gala 2018.



## **Program Evaluation**

Outside evaluator completed comprehensive impact assessment since organization's founding over a decade ago (more inside).



## **Alumnae Engagement**

Publication of "Goldie Pages" Directory featuring majority of Alumnae since 2007.



## **Donor Stewardship**

Piloted "**Goldie Initiative Custom Events**" to provide our valued corporate sponsors with meaningful content for Affinity Group (e.g... Women's Networks) programming.



## **Strategic Partnerships**

Established innovative partnerships with important industry organizations like the CCIM Institute.



*Past, President and Future Board Presidents of The Goldie Initiative: Karin Kraai (right) with Steve Madden and Laura Giampietro.*

There were many other highlights from 2019 – too many to list! We hope you will save the date to honor our biggest accomplishment of the coming year: meet our next class of Goldie Scholars and 2020 Shero award recipient Lynn Reich at the Goldie Gala on September 17, 2020.

Yours Truly,

**Steve Madden,**  
*Board President, The Goldie Initiative and President & CEO, Libertyville Bank & Trust, a Wintrust Community Bank*

**Laura Giampietro,**  
*President-elect, The Goldie Initiative and Senior Vice President of Marketing, Newcastle Limited*

**Megan Abraham,**  
*Executive Director, The Goldie Initiative*



*Karen Case and Sheli Rosenberg,  
the 2018 & 2019 Goldie Gala  
Shero Award winners.*

# How We Elevate and Advance



**Graduate Level  
Scholarships**



**CRE Executive  
Mentors**



**Leadership  
Opportunities**



**Career  
Development**

In today's business and political climate, our mission to prepare women for senior leadership roles in all sectors of commercial real estate is more important than ever. Our program provides:

**Educational Opportunity:** In addition to a \$10,000 scholarship, each Goldie Scholar receives a personalized and comprehensive value-add experience while pursuing her graduate degree, a two-year package which also includes a CRE executive mentor, access to exclusive networking opportunities and professional development.

**Connections:** Goldie Scholars and alumnae participate in networking opportunities with some of the most powerful and influential role models in the industry, including Goldie B. Wolfe Miller, a renowned commercial real estate entrepreneur.

**Career Advancement:** We supply the CRE industry with a qualified pool of women leaders, who will help increase their companies' bottom line profits and transform senior management profiles.



*Goldie Scholar Vasiliki Mitrakos addressing a room of stakeholders.*

# Our Impact on Women Leaders

**90+ ALUMNAE SINCE 2007**

Currently supporting 23 Goldie Scholars pursuing MBA, JD, MSRE, or other Graduate School Programs at the following universities:



**“Everything related to the Initiative has elevated me personally and professionally.” – Alumna**

# Goldie Alumnae Success Stories



## Kristin Bush

**DePaul University, MSRE - 2018**

**Asset Manager, Pritzker Realty Group**

### How has The Goldie Initiative helped you?

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Prior to starting my career in commercial real estate I was an NCO in the US Air Force, so I was already accustomed to working in a male dominated industry. Networking in the military is rather different - it is important to an extent, but much of the real connecting is driven by shared experiences that forge a bond amongst the team. This is quite different from the networking in commercial real estate for career advancement, culminating deals, etc. that we must do to stay relevant and move ahead, or in my case, change my career path.

The Initiative has helped me beyond what I could have hoped in this endeavor. The networking has been simply amazing both in the real estate community at large as well as amongst the cohort of scholars going through the program together. Everyone involved with the Initiative is willing to help in any way that they can and always try to connect you to the next person who may be able to help. Going through the program and connecting with so many successful professionals gave me the confidence, network, and skills to change careers and move into a role that is truly aligned with my professional aspirations.

### What advice would you say to someone thinking of applying to The Goldie Initiative?

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If you are looking to grow in your current role or are looking to change your career path within commercial real estate, I would enthusiastically say "APPLY!" The Goldie Initiative is a remarkable organization whose mission is to help women advance in their careers in commercial real estate, and you can feel that mission pulsing through every interaction that you have with its stakeholders.

Graduate school is not inexpensive, and the scholarship funds are quite helpful; however, the networking is a step above anything else I have ever experienced. The Initiative does an outstanding job of creating numerous networking opportunities throughout the year for scholars and alumnae from small group meetings with senior commercial real estate leaders to putting together a group of scholars to attend a large industry networking event to make attending an event less daunting. In an industry where networking is paramount, all of the connections you have the opportunity to make through being a scholar are priceless.



“People are willing to give you **two very valuable things**—their time and sharing their experiences.”

## Nida Mehtab

Roosevelt University,  
MSRE - 2014

**Founding Partner, Caryatid**

and present Goldie Scholars are a unique community of talented and passionate professionals. It's been a privilege to be a part of this family.

Since the day that the scholarship committee interviewed me, until today, The Goldie Initiative and the extended Goldie family has tirelessly supported my professional endeavors. I was offered my first internship during my interview for The Goldie Initiative Scholarship and I was recommended for my job at JLL by a Goldie Scholar. The networking and mentoring I received at the start of my career were invaluable. The Goldie Initiative gave me exposure to decision makers, tools and experiences that certainly fast-tracked my career.

During the official program, in the years and job changes that followed and most recently, when I started my business, Goldie and the extended Goldie family have guided me through many difficult decisions. My Goldie family has supported my professional life and even connected me with potential clients. Throughout my career, whether entering a new market or starting my real estate consulting business, The Goldie Initiative, and my extended Goldie network, has been my endless support system.

Those who have coached and mentored me, including Goldie herself, Karin Kraai, and many others, have been exceptional supporters, mentors and friends. I am so lucky and appreciative to have had these opportunities and to be included in this incredible circle of professionals. If I had to do it all over again, I would.

## What advice would you say to someone thinking of applying to The Goldie Initiative?

The benefits of this program far exceed the generous dollars that the program invests in each scholar. The network you make here is a lifelong circle. People are willing to give you two very valuable things—their time and sharing their experiences. The mentorship program is an integral part of the scholarship. Take advantage of the incredible opportunities for learning and networking offered. You will have access to professional development from learning how to present yourself, to project management skills. Enjoy this immersive experience and opportunity to expand your horizons, meet leaders in the industry, and learn how you want to fit into the commercial real estate industry.



*Goldie Alumna Dani Sassower speaks on a panel alongside Mentor Molly McShane at a Kellogg School of Management Alumni Panel*

## *Impact Study* Results

*Mentor Amy Hall and Scholar Sue Taghabon.*

This year, The Goldie Initiative engaged in a comprehensive program evaluation to review and assess the impact of the organization since it was formed in 2007. Overall participation in the study was high and the findings were definitive:

- A taskforce comprised of Goldie Initiative board members, alumnae and staff participated in the framing and execution of the process with an outside consultant.
- Nearly **60% of program alumnae between 2007-2019 participated** in the impact study survey, representing a very strong response rate.
- The Goldie Initiative builds a pipeline of quality candidates in the CRE industry, **with 83% of Alumnae remaining employed in the industry.**

*Key additional study findings are illustrated and described on the following pages.*

Goldie Mentor  
Nicole Pecoulas  
speaks to a room of  
Goldie Scholars on a  
panel with fellow Goldie  
Mentors Paul Boneham  
and Jen Sweeney.



## Impact Study KEY STATS

**83% OF  
ALUMNAE**

FEEL MORE PREPARED FOR  
LEADERSHIP ROLES.

**85%**

Report that they have been promoted and/or taken on **more responsibility.**

**59%**

Report that they have been hired into a **leadership track or senior management position.**

**61%**

Report that **they took on a risk or challenge** they otherwise would not have pursued as a result of their participation in The Goldie Initiative.

“I’ve **gained credibility and respect** from the ability to walk into a room, meeting or event and mention that I’m a Goldie Scholar.” - *Alumna*



## Impact Study INDUSTRY DATA

ALUMNAE REPORT **INCREASED CONFIDENCE** THAT  
THERE IS A PLACE FOR THEM IN THE INDUSTRY.

Many reported that they have P&L responsibility, manage a team and/or direct a line of business.

### KEY INDUSTRIES REPRESENTED BY ALUMNAE:

- Investment Management
- Asset/Property Management
- Development
- Architecture/Design
- Project Management
- Construction

*Past President of The Goldie Initiative,  
Karin Kraai, with Goldie Alumnae Shannon  
Mangiameli and Vera Halicki*



“My mentor worked  
with me to **craft a  
professional development  
program**, evaluate my job  
opportunities, and negotiate  
the next step in my career.”

- Alumna

## Impact Study

# KEY OUTCOMES OBTAINED

Molly Phelan "pins"  
Goldie Scholar Jennie  
Berman with Alumna  
Mary Fran Murphy at  
the 2019 Goldie Gala.



**85% OF  
ALUMNAE**

**GAINED SKILLS AND/OR CONFIDENCE IN THE KEY  
AREAS THAT THEY NEED IN THE CRE INDUSTRY**

**More  
than 50%** of  
Alumnae remain in  
contact with their Mentor  
from The Goldie  
Initiative.

**Nearly all (93%)**  
Alumnae gained  
access to a network  
that they otherwise  
would not have as a  
result of participation  
in The Goldie Initiative.

**85%**  
of Alumnae  
received support, advice  
and/or guidance from  
mentors.

# OUR SUPPORTERS

Financial support from the following organizations and individual donors helps elevate extraordinary women leaders and advance the commercial real estate industry.

Thank you for your support!

**\$25,000+**



**\$15,000 - \$24,999**



The Robert Thomas Bobins Foundation

**\$10,000 - \$14,999**



KIRKLAND & ELLIS LLP



NORTHERN TRUST



**\$5,000 - \$9,999**

|                                 |  |                                      |
|---------------------------------|--|--------------------------------------|
| Altus Group U.S. Inc.           | Fifth Third Commercial Bank            | The Malkin Family                    |
| Anonymous                       | First American Title Insurance Company | Diane and Steve Miller               |
| Associated Bank                 | Fulcrum Asset Advisors                 | Cindy Malone                         |
| BMO Harris Bank                 | Golub & Company LLC                    | Neal, Gerber & Eisenberg             |
| Brookfield Properties           | Hamilton Partners                      | Ostrander Construction               |
| Capital One                     | Heitman LLC                            | Polsinelli                           |
| Karen and Jay Case              | HFF LP                                 | Sheli Rosenberg                      |
| CCIM Foundation                 | Hines Interests Limited Partnership    | Seyfarth Shaw LLP                    |
| Chicago Association of Realtors | Jenner & Block LLP                     | Siegel Jennings Fisk Kart Katz Regan |
| Cushman & Wakefield             | JMR Charities                          | TCF Bank                             |
| Dykema Gossett PLLC             | Katten Muchin Rosenman LLP             | The John Buck Company                |
| EQ Office                       | Levenfeld Pearlstein                   | Waterton                             |
| Equity LifeStyle Properties     | Lutz, Bobo & Telfair, P.A.             | WHI Real Estate Partners             |

"I was able to **secure a new job by networking** with individuals involved with The Goldie Initiative." - Alumna

### \$2,500 - \$4,999

|                                  |                                |                                   |
|----------------------------------|--------------------------------|-----------------------------------|
| Alliant Credit Union             | CRG                            | PGIM Real Estate Finance          |
| AMLI Residential                 | DePaul Real Estate Center      | Power Construction Co. LLC        |
| Anonymous                        | DLA Piper                      | Project Management Advisors, Inc. |
| AT&T                             | Duke Realty                    | Regions Bank                      |
| Avgeris and Associates           | Elevation Real Estate Partners | Related Midwest                   |
| Becknell Industrial              | JP Morgan                      | Riemer & Braunstein LLP           |
| Belmont Village Senior Living    | Loberg Construction            | Rosborough Partners               |
| Bixby Bridge Fund II, LLC        | LulaFit                        | RSM US                            |
| Brennan Investment Group         | Magellan Development Group     | SB Friedman                       |
| Bridge Development Partners, LLC | Mariani Landscape              | Stantec Consulting Services, Inc. |
| Jacolyn and John Bucksbaum       | Marquette Management Inc.      | Sterling Bay                      |
| CBRE                             | Marsh & McLennan Companies     | University of Wisconsin - Madison |
| Citizens Bank                    | McDermott Will & Emery         | Urban Innovations                 |
| Clarion Construction             | Morningside Group              | Ventas, Inc.                      |
| CMK Companies, Ltd.              | Near North National Title LLC  | Venture One Real Estate           |
| Corkill Insurance                | Newmark Knight Frank           | Village Green Management          |
| Crawford and Company             | Optima, Inc.                   | The Walsh Group                   |
|                                  |                                | Wright Heerema Architects         |

### \$1,000 - \$2,499

|                            |                              |                         |
|----------------------------|------------------------------|-------------------------|
| Jean Ann and Sidney Becker | Hall Estill Attorneys at Law | Northern Builders, Inc. |
| Cort Furniture             | Hochberg Family Foundation   | Lynn Reich              |
| Lawrence and Barbara Field | HSA Commercial Real Estate   | Herbert Wander          |
|                            | Barbara Levoff               |                         |

### Up to \$999

|                            |  |                                   |
|----------------------------|--|-----------------------------------|
| Stephanie Abraham          | Avrum Gray                                 | Prairie Service Group, Inc.       |
| Howard and Cynthia Barnett | Cory Grusecki                              | Linda Rashkow                     |
| Belgravia Group            | Gregory Kirsch                             | Danny Rigoni                      |
| Catherine Carraway         | Lester Lampert Inc.                        | Albert A. Robin Family Foundation |
| Dolores Cowen              | Sandra Lund                                | Samantha Ruben*                   |
| Wendy Diamond              | Steve Madden                               | Sandy Savich*                     |
| Katie Dunn*                | Katrina Malone*                            | Ken Smith                         |
| Gerald Fitzgerald          | Holly McQuestion                           | SVN Chicago Commercial            |
| Richard Fleisher           | Diane Morefield                            | U.S. Alliance Fire Protection     |
| Foxen Insurance            | Steven Nasatir and<br>Carolyn H. Rosenberg | Robert Wislow                     |
| Jeff Friedman              | Michelle Panovich                          |                                   |

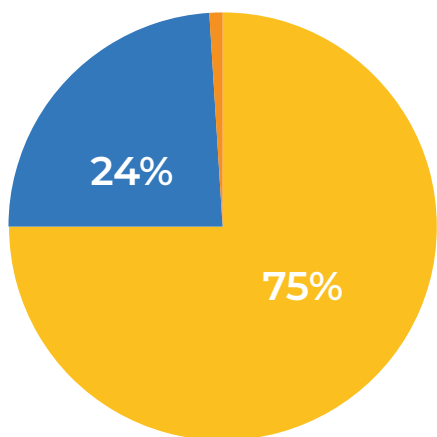
\* Indicates Alumnae Giving

# FINANCIAL REPORTS

## INCOME STATEMENT OVERVIEW

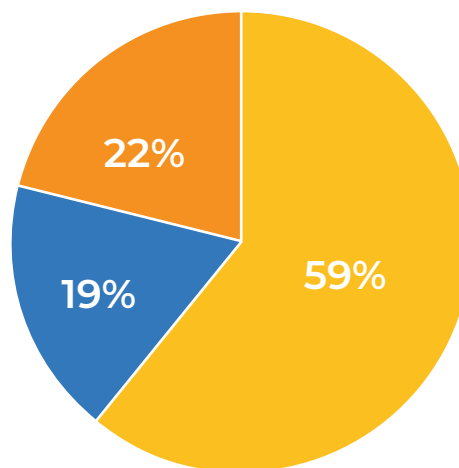
| Revenue                            |                  |
|------------------------------------|------------------|
| Foundation Grants                  | \$185,000        |
| Gala Sponsorships and Ticket Sales | \$574,432        |
| Other / Restricted Donations       | \$2,757          |
| <b>Total Revenue</b>               | <b>\$762,190</b> |
| Expenses                           |                  |
| Scholarships and Programming       | \$347,680        |
| Gala Fundraising Costs             | \$130,907        |
| Management/Operations              | \$109,315        |
| <b>Total Expenses</b>              | <b>\$587,902</b> |
| <b>Retained Earnings</b>           | <b>\$174,289</b> |

Total 2019 Revenue: \$762,190



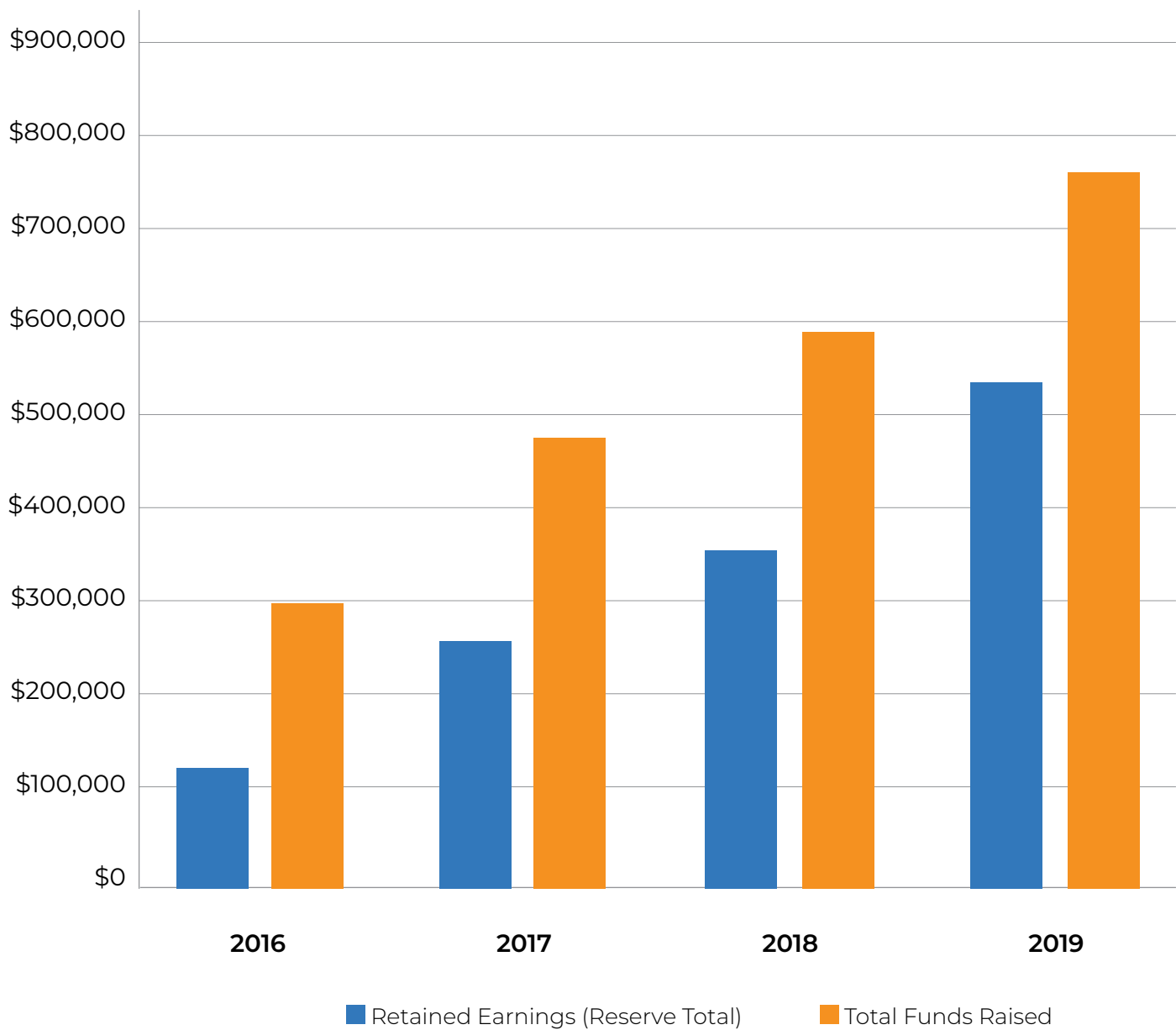
- Other/Restricted Donations (\$2,757)
- Jack and Goldie Wolfe Miller Fund (\$185,000)
- Gala Sponsorships & Ticket Sales (\$574,432)

Total 2019 Expenses: \$507,710



- Scholarships and Programming
- Gala Fundraising Costs
- Management/Operations

REVENUE/EARNINGS ANALYSIS



# 2019 Board of Directors

## OFFICERS

**Goldie B. Wolfe Miller**, *Founder/Chair*  
President, Millbrook Corporate  
Real Estate Services

**Alicia Schuyler Oberman**,  
*Vice President & Secretary*  
Founder, Board Member Institute  
for Jewish Nonprofits (BMI)

**Steve Madden**, *President*  
President & CEO, Libertyville Bank & Trust /  
A Wintrust Community Bank

**Scott Hirsch**, *Treasurer*  
Chief Financial Officer, The Benida Group LLC

**Laura Giampietro**, *President Elect*  
Senior Vice President of Marketing  
Newcastle Limited

## DIRECTORS

**Beth Engel**  
Senior Vice President, Senior  
Fiduciary Advisory Specialist  
Wells Fargo Private Bank

**Jillian Haynes**  
Manager Corporate  
Sustainability  
HSBC Bank U.S.A

**Elizabeth Hozian**  
Senior Vice President  
Associated Bank

**Suzanne Knoll**  
Director of Programs &  
Operations - Jack Miller Family  
Foundation Jack / Goldie Wolfe  
Miller Fund

**Karin Kraai**  
Senior Managing Director  
Newmark Knight Frank

**Mary Fran Murphy**  
Senior Marketing &  
Proposals Manager  
The Walsh Group

**Vicki Mutchler**  
Vice President  
Conor Commercial

**Kathleen O'Hare**  
Associate Director  
DePaul University

**John Petrovski**  
Senior Managing Director  
Commercial Real Estate  
BMO Harris Bank

**Molly Phelan**  
Property Tax Attorney, Partner  
Siegel Jennings

**Jay Raghavan**  
Founding Principal  
JRC Advisors, LLC

**Susan Rosen** (deceased)  
Executive Managing Director  
Cushman & Wakefield of IL, Inc.

## 2019 GALA VICE CHAIRS

**Elizabeth Hozian**, *Gala Co-Chair*  
Associated Bank

**Vicki Mutchler**, *Gala Co-Chair*  
Conor Commercial

**Maria Banks**  
AMLI Management Company

**Norman Bobins**  
CIBC US

**Jim Carris**  
Colliers

**Randy Fifield**  
Fifield Cos.

**Jo Anne Gottfried**  
Urban Innovations

**Ankur Gupta**  
McDermott Will & Emery

**Patrick Healey**  
Marsh & McLennan Companies

**Bruce Heckman**  
Millbrook Properties

**Tom Heneghan**  
Equity International

**Katie Kazas**  
CA Ventures

**John Loberg**  
Loberg Construction

**Richard Matricaria**  
Marcus & Millichap

**Brian Mutchler**  
Harrison Street

**Marguerite Nader**  
Equity LifeStyle Properties

**David Neithercut**  
Equity Residential

**John Petrovski**  
BMO Harris Bank

**Larry Richman**  
CIBC US

**Mark Rose**  
Avison Young

**Sheli Rosenberg**  
Roselin Investments

**Mark Shannahan**  
Hines

**Colleen Werner**  
LulaFit



# JOIN US FOR GOLDIE GALA 2020

**Thursday, September 17 • 5:30-8:30 p.m.**  
*Wintrust's Grand Banking Hall, Chicago, IL*

Join hundreds of industry professionals for an evening focused on networking, featuring sips, savories and sweets accompanied by engaging entertainment and lively conversations. Support women in Chicago's commercial real estate community through this unique industry event!

**Networking • Sponsorship Opportunities**

**Honoring 2020 Shero Lynn Reich, Executive Vice President, Colliers International**  
*(pictured below, center, at Goldie Gala 2019)*

**Learn more online: [goldieinitiative.org/gala](https://goldieinitiative.org/gala)**



*Goldie Gala 2020 Shero Lynn Reich (center)  
with Amy Sullivan and Jimena Sayavedra.*



*Goldie Scholars with Penny Pritzker and  
Goldie B. Wolfe Miller (seated)*

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GOLDIE B. WOLFE MILLER WOMEN LEADERS IN REAL ESTATE

[www.goldieinitiative.org](http://www.goldieinitiative.org)

 **The Goldie Initiative**

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*Photography Credit: Diane A. White*