



# Annual Report 2020



**In Memoriam**  
**Joseph E. Corcoran**  
**1936–2020**

Joseph E. Corcoran left his mark on Boston College, the City of Boston, and the world as a compassionate and discerning man who made a monumental impact on housing equality. After graduating from BC with

a degree in history in 1959, Joe founded the Corcoran Jennison Companies, which has developed more than \$3.5 billion in property to date and is credited with pioneering the development and management of mixed-income housing. Inspired by his experience growing up in a socioeconomically diverse Dorchester neighborhood, as well as by the University's Ignatian values, he devoted his life to creating housing opportunities and transforming underserved urban communities. He also worked tirelessly to further housing legislation in Massachusetts and founded The American City Coalition (TACC), a Boston-based nonprofit that promotes neighborhood revitalization.

At BC, Joe served on the Board of Trustees and chaired the Building and Property Committee. For several years, he also taught a Real Estate and Urban Action course at the Carroll School of Management. His love for teaching was evident, and he eagerly encouraged his students to search for solutions to social and economic problems in the housing industry. Out of his passion and generosity grew the Joseph E. Corcoran Center for Real Estate and Urban Action, which he endowed in 2014. His legacy will live on with future generations of real estate professionals who seek not only a career but also the opportunity to improve lives through their work.

Joe Corcoran will be dearly missed, at BC as well as in the countless communities he's touched. His dedication is a preeminent example of what BC strives to instill in all who find their way to the Heights: a desire to serve others, and the knowledge to do so effectively.

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## MISSION

The Joseph E. Corcoran Center for Real Estate and Urban Action leverages a multidisciplinary

approach to cultivate discussions and develop actions that foster community transformation. In accordance with the mission of Boston College, the Corcoran Center aims to develop the next generation of ethical real estate professionals by educating and inspiring students, alumni, and other key stakeholders so they may harness real estate as a catalyst

for needed change in areas where the marginalization of vulnerable citizens is most severe, and enact broad-scope solutions to neighborhoods of concentrated poverty. These actions, when applied, will result in healthy and productive neighborhoods that will be models for cities throughout the country and the world.

## INITIATIVES

**Curriculum:** Increase access to traditional classroom learning, with real estate courses developed by the Center within the Carroll School of Management.

**Internships:** Engage students in a variety of practical, meaningful learning experiences, including workshop trainings, field projects, and a summer internship program.

**On-Campus Engagement:** Invite students to join the network of professionals and experts in the fields of real estate and urban revitalization through a speaker series, small group lunches, and Center-led activities.

**Neighborhood Engagement:** Create opportunities for multiple disciplines from across the University to engage in place-focused neighborhood strengthening.



Students Participate in a Career Information Session, February 2020

## BOARD OF ADVISORS

The distinguished Advisory Board offers constructive guidance and introductions which solidify the success and influence of the Corcoran Center.

**Bryce Blair**  
Chairman of Pulte Group

**Rodger Brown - MCAS '77**  
Managing Director, Preservation of Affordable Housing

**Joseph J. Corcoran** - MCAS '85, P'12, '13, '19  
President, Joseph J. Corcoran Company

**Michael Corcoran** MCAS '86, P'15, '20  
President, Corcoran Jennison Companies

**Karen Kelleher** - MCAS '90  
Executive Director, LISC Boston

**Carol Naughton**  
CEO, Purpose Built Communities

**Paul Grogan**  
The Boston Foundation

**Rick Peiser**  
Michael D. Spear Professor of Real Estate Development  
Harvard Graduate School of Design

## Leadership

**Neil McCullagh, MBA, MPA | Executive Director**

Neil McCullagh is Executive Director of the Boston College Joseph E. Corcoran Center for Real Estate and Urban Action and a lecturer at Boston College. He leads the Center's activities related to curriculum development, student engagement, and community outreach.

Neil has experience in both the private and nonprofit sectors, including extensive domestic and international experience directing high-impact social change initiatives. He has led multi-year programs in community development, economic development, and housing. This dynamic experience informs his teaching at Boston College, where his courses focus on analyzing the factors critical to the successful transformation of urban neighborhoods and giving students "learning by doing" experiences.

Neil was the Executive Director of The American City Coalition (TACC), which provides place-based support to community-based organizations focused on revitalization efforts in Boston and technical support to mixed-income housing developers. He served as Country Director for CHF International (now Global Communities) in Azerbaijan on a multi-year community development program funded by the United States Agency for International Development. Prior to this work, he co-directed operations of a U.S.-funded, private sector development program in Mongolia. He also oversaw all aspects of a reconstruction and refugee resettlement program in post-war Kosovo.

Neil holds an undergraduate degree from Boston College, an MBA from Boston University, and an MPA from Harvard University's Kennedy School of Government, where he was awarded a Roy and Lila Ash Fellowship for Innovations in Democracy and Governance. He was a Jesuit Volunteer in JVC Southwest. Neil currently serves as Co-Chair of the board of Rebuilding Together Boston.





## **Taylor A. Perkins, Ed.M. | Associate Director**

Taylor Perkins is Associate Director of the Boston College Joseph E. Corcoran Center for Real Estate and Urban Action and teaches the course Urban Action Lab in the Carroll School of Management. Taylor leads the Center's experiential learning efforts, directing the Corcoran Center Summer Internship program and academic year co-curricular and experiential learning programming and managing the day-to-day operations of the Center.

Taylor has 10 years of experience in higher education and business settings. He served as Strategic Planning Specialist, reporting directly to the CIO at Amherst College. Taylor has also spent time in the financial services sector as an Associate at both The Bank of New York Mellon and Daintree Advisors in Boston.

Taylor is a graduate of Amherst College, where he majored in both Black Studies and Political Science, and Harvard University, where he earned an Ed.M. in Higher Education.

## **Program Staff**



### **Vivien Morris, MS, RD, MPH, LDN - Community Engagement Manager**

Vivien is a pediatric dietitian with experience as a clinical nutritionist, public health practitioner, program manager, and researcher. As Community Engagement Coordinator, she assists in creating academic, clinical, and service learning connections between Boston College and Mattapan. Vivien graduated magna cum laude from Harvard University, majoring in Afro American and Afro Latin studies, received an MS in Nutrition from Framingham State College, and an MPH from Boston

## **University. Affiliated Faculty**



### **Edward Chazen, MBA - Senior Lecturer (Full Time)**

Edward Chazen's work is focused on real estate development, finance, investment, and urban planning. He joins the Carroll School of Management with 28 years of professional work experience in the real estate industry and 14 years of experience teaching real estate at the graduate and undergraduate level.

Previously, Edward has been a full-time senior lecturer at Brandeis International Business School, an adjunct professor at Babson College, and a lecturer at Boston University. He is the author of seven original case studies used in real estate courses. His experience includes working for GE Capital's real estate finance department, working for large real estate investment managers, and starting a company that advised real estate developers on structuring joint ventures with institutional investors. His work experience involved real estate acquisitions, development, and finance in multiple U.S. cities and all major property types. He holds a BA from Emory University and an MBA from New York University.



## **Matthew Littell, LEED AP (Part-Time Adjunct)**

Matthew Littell is one of the founding principals of Utile, an architecture and urban design practice in Boston. He has directed many of the firm's early-phase planning and urban design projects, and was Utile's Principal in Charge for Imagine Boston 2030. He is currently the lead consultant in the creation of Boston's first Flood Resilience Zoning. Matthew earned his M.Arch. from Harvard GSD.



## **Danny LeBlanc (Part-Time Adjunct)**

Danny served as CEO of the Somerville Community Development Corporation for 20 years. As CEO he grew the organization to owning over 300 units of housing, from the 32. Additionally, he brought a focus on job training, advocacy, financial education, and leadership training to the community. Danny earned his BA at the University of Massachusetts, Amherst.

# 31

# 0

**Enrollments**

# 18

**Summer Interns**

# 8

**Courses Offered**

# 23

Case  
Competition  
Teams

# 9

Communit  
y  
Engageme  
nt Awards

## 2020 Highlights

### Curriculum

- Approximately 310 enrollments in courses supported through the Corcoran Center
- Courses offered in-person and in hybrid models

### Internships

- 18 students participated in the Corcoran Internship during 2020 • Program pivoted to offer virtual internships

### On-Campus Engagement

- Corcoran Center Case Competition ran successfully after converting to a virtual format

### Neighborhood Engagement

- 9 virtual community engagement projects supported by Corcoran Center Community Engagement awards
- Urban Action Lab, through a grant from the Sasaki Foundation, engaged in an economic development

# assessment with the Codman Square Neighborhood Development Corporation

## **COURSE DESCRIPTIONS**

*The Corcoran Center supports undergraduate real estate education at Boston College*

### **Urban Design for Complexity & Sustainability**

This course explores the changing demands on urban environments in the 21st century and the newest policies, technologies, and design approaches that are being developed to address them. Topics will include analyses of the factors that shape the physical form of cities, including zoning and regulatory contexts, real estate development patterns, transportation infrastructure, environmental challenges, and aesthetics. The material will be introduced as case studies and surveys, with presentations by design professionals, city officials, and real estate developers. Students will gain literacy in zoning, real estate metrics, planning and issues related to architectural design and large-scale urban design. The semester will conclude with a final project synthesizing many of the topics covered.

### **Urban Action Lab**

Urban Action Lab is a semester-long course that provides students with firsthand experience working on projects that advance affordable housing and access to opportunity. Students will develop and pursue research projects in partnership with mission-driven organizations from across the city of Boston. Each project is completed in collaboration with a partner organization and selected based on its potential for high-impact contribution to the organization. Project components include research, evaluation, interviewing, and writing. Students will work in close collaboration with partner agencies, the teaching team, and fellow students. The class will meet once per week and will occasionally require students to attend meetings off campus. Please schedule a meeting with professors to discuss.

### **Real Estate and Urban Action**

The course Real Estate and Urban Action was initiated in 2010 by Joseph Corcoran based on experience transforming a failed public housing project into a successful, transformational, mixed-income housing development. The course uses the history of this transformation and the text *A Decent Place to Live* as a core teaching tool while also exploring broader concepts of real estate and neighborhood revitalization, including the intersection of financial viability and social, cultural, political, and supportive service factors critical to transforming distressed neighborhoods into safe, desirable neighborhoods. At the end of the semester, students apply their skills and knowledge to a practical transformation project.

### **Real Estate Fundamentals**

This course serves as an introduction to the acquisition, development, financing, leasing, and management of income-producing real estate. The course employs various teaching and learning methods: class lectures, videos of interviews with experts, case study discussion, homework exercises, and guest lectures. The course covers: terminology unique to the real estate industry; how to use Excel; different types of leases that provide the foundation for property cash flow; building and site design; market research methods; how developers and investors identify projects and determine land value; the public approval process with regulatory bodies and community groups; financing of real estate in the debt and equity markets; how tenants make leasing decisions; strategies that owners and lenders use to work out distressed properties; and real estate as a catalyst for neighborhood improvement, addressing low-income and affordable housing and local economic development.



## **Real Estate Development**

This course is focused on what it means to be a real estate developer. In this class, students gain an understanding of the process of real estate development, including design and construction; how developers engage with the public sector and the surrounding community to obtain approval for a development; how projects are financed; and other important elements that contribute to completing successful real estate projects. The course employs class lectures; videos of interviews with experts and about illustrative projects; case-study discussion; guest lectures; team-based virtual tours of Boston neighborhoods that have been transformed by large-scale real estate development; and a final project of teams preparing a development plan for an actual site in the Boston area.

## **Real Estate Finance**

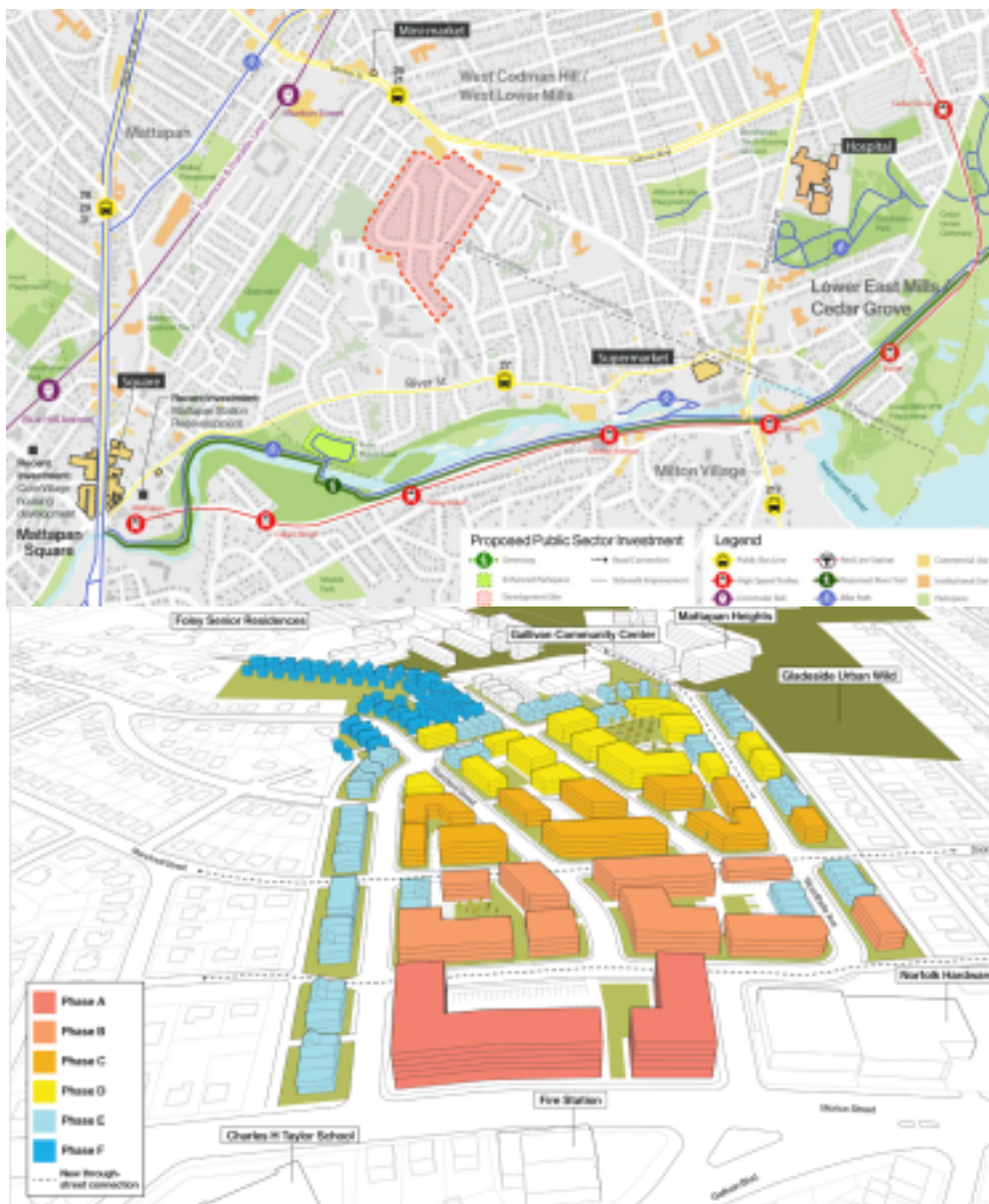
This course focuses on debt and equity financing of income-producing real property, primarily in the U.S. market. The course looks at both the private debt and equity and public securities markets for real estate finance. Using case discussion, lectures, videos, readings and problems in the text, simulation of negotiations, and guest speakers, the course considers real estate finance from the perspective of the users of capital (developers and property owners) and the sources of capital (lenders and equity investors). The course also considers the role of the public sector in using taxpayer funds to advance public purposes by offering subsidies to developers. Student outcomes include the ability to discuss and present a professional financing request for debt and equity, understand risks and how to structure a financing of commercial real estate, and appreciate the diverse ways financing can be used to influence community and neighborhood improvement.

## **Field Projects in Real Estate**

This course is a complement to in-class learning and provides an experiential learning capstone to real estate education at Boston College. The course consists of teams of 4-5 students, each working on a field project for a real estate developer/investor, not-for-profit organization, or government agency. The field projects are “real world” real estate-related challenges that involve data collection/analysis and interviews with a range of experts and others who can influence the conclusions and recommendations of the team. The projects conclude with presentations to management of the sponsoring companies or organizations. The field projects typically include development proposals for a property; redevelopment plans for an existing property, or real estate market research to assist an investor considering expansion into new markets.

## **State of Affordable Housing in the States**

How does housing affect the lives of Americans? Where you live determines your access to schools, quality of healthcare, fresh food, clean air, parks and recreation, affordable credit, and even how long you are likely to live. This course explores concepts of housing policy and planning at the national, state, and local levels. It examines programs and policies used to subsidize housing for millions of Americans and help them gain access to a decent place to live. Topics will be considered from multiple perspectives including housing finance, design, community planning, inequality, operations management, and sustainability. We will explore the historical and economic context of U.S. housing and discuss the barriers low-income families face that affect their access to decent housing. The course will be divided into three sections: history, policies, and today’s issues. Students will explore some of the most recently developed programs and how they fit into effective community revitalization. These programs will be evaluated in class discussions and group presentations.



### Spotlight: Urban Action Lab

Students enrolled in the course Urban Action Lab worked to analyze an existing public housing development with the goal of proposing a mixed-use, mixed-income redevelopment proposal. Mentored by the Corcoran Center, and working with local architects, students prepared a comprehensive transformation plan that expands affordable housing, promotes equity and inclusion, and creates much needed additional housing and commercial space in an Boston neighborhood.

## INTERNSHIP PROGRAM

*The Corcoran Center supports experiential learning opportunities*

In June of 2015, the Corcoran Center launched its summer internship program. The summer internship focuses participants on experiential learning opportunities at the intersection of real estate and urban action. In placing students at non-profit organizations, government agencies, and private firms, the internship offers practical experience with community-based organizations. The full-time internship is paired with a workshop series, in which students converge on the Heights for half-day workshops that build upon their internship experiences and train them on vital skills. Each student receives a \$4,000 stipend for the summer that is funded by the

Corcoran Center. Applications to the program occur in two rounds, fall and early spring.

In response to the COVID-19 crisis, the Center and our partners rapidly pivoted to virtual internships for summer 2020, preserving the opportunity all 18 students to participate in a meaningful summer experience.

## Summer 2020 Virtual Internship Hosts

- Boston Department of Neighborhood Development
- Utile Architecture & Design
- The American City Coalition
- Interise
- Medford Housing Authority
- ABCD Mattapan
- G|Code House
- Mattapan Food & Fitness
- Boston Mayor's Office of

- Innovation & Technology
- Rebuilding Together Boston
- Southwest Boston CDC
- Newmarket Business Association
- Institute for a Competitive Inner City
- Trustees of Reservations
- Codman Square NDC

### Virtual Internship Experience

To support the student experience through the shift to virtual internships the Center created a longitudinal engagement program. Interns met in small groups and together as a cohort throughout the summer, and engaged with real estate concepts and how the pandemic may effect the future. Industry experts met with students to discuss four key areas. This allowed students to gain increased exposure and form connections despite the constraints of the virtual environment.



## The Workplace and the Public Realm

### HOW HAS THE PANDEMIC CHANGED OUR NORMS?



- Considering surrounding businesses and restaurants and the office workforce
- Accessibility to safely reaching the workplace (working in a building, street redesigns)
- Sanitation initiatives to help limit spread
- How will real estate office spaces fare if companies move to remote work?
- Will office sharing businesses see an increase in usage?



## ON-CAMPUS ENGAGEMENT

### Launching Your Real Estate Career

In response to the pandemic the Center re-imagined the annual event Launching Your Real Estate Career. In lieu of a traditional lecture and panel, interviews with alumni in various real estate and urban action sectors were prerecorded, as well as a lecture on current hiring trends and the industry. These recordings were placed on a 'Launching Your Real Estate Career'

website, where students were invited to watch the videos and then sign up to participate in live Zoom networking sessions with the alumni. These sessions were well attended and created a longer-lasting resource than an in-person event.

## **Corcoran Case Competition - The Future of Housing**

The annual Corcoran Case Competition “The Future of Housing” challenged teams of 3-5 Boston College undergraduate students to solve an interdisciplinary case centered on creating affordable housing. In the second year of the competition over 100 students formed 23 teams from across Boston College schools. Due to the COVID-19 pandemic the competition successfully shifted from an in-person to virtual engagement model.

Teams participated in two virtual preparatory workshops with experts in the field during the spring semester, then developed and presented their solutions to a real-world, low income housing tax credit-based development case in late March. Two teams of judges selected the finalist teams and then the winning team, with the winners taking home a \$5000 cash prize. Finalist judges were Chrystal Kornegay, Executive Director of MassHousing; Michael Corcoran MCAS '86, P'15, '20 President, Corcoran Jennison Companies; and Adam Galowitz, Managing Director at State Street Bank.

## **Harbor Point Virtual Tour**

Students enrolled in Real Estate and Urban Action typically experience a capstone field visit to the Harbor Point development. To preserve this experience during the COVID-19 pandemic the Corcoran Center created a full video tour of the property.

The Center interviewed representatives from the management company and the tenant association.

**Virtual Tour** In collaboration with Vince O'Connell, a longtime affordable housing advocate and leader, the Corcoran Center produced a virtual tour of the south end of Boston. The Center utilized interviews with Vince as well as 3D mapping technology to create an immersive experience for students to experience the community despite the need to avoid in-person tours due to COVID-19.

## **Jane Jacobs Lecture: David Queeley**

The Corcoran Center Co-Sponsored the 2020 Jane Jacobs Lecture with the Winston Center for Leadership and Ethics. David Queeley is the director of eco-innovation for the Codman Square Neighborhood Development Corporation, working to combine neighborhood scale sustainability, transit-oriented development, renewable energy, waste reduction, and climate preparedness through resilience. David spoke virtually via Zoom to a group of over 100 BC students, faculty, and administrators.

## **NEIGHBORHOOD ENGAGEMENT**

*The Corcoran Center increases the University's presence and impact in the city of Boston*

## **Corcoran Center Community Engagement Awards**

During 2020 the COVID pandemic upended the traditional in-person substantiated interactions that have driven community engagement. In response, Corcoran Center redeployed resources, consulted the community and on-campus partners, and created a new tool to help facilitate socially-distanced engagement. The Corcoran Center Community Engagement Awards provided financial resources directly to BC students and faculty engaged in innovative virtual service, research, or teaching.

## **Faculty Awards:**

**Barbara Gawlick**, MCAS Faculty, will connect local K-12 students virtually with Boston College music performances.

**Belle Liang**, LOSE Faculty, will train BC Students to lead high school students in remotely mentoring middle school students.

**Donna Cullinan**, CSON Faculty, will be work with the Mattapan Teen Center Boys & Girls Club to enable virtual health education with nursing students.

**Lisa Goodman**, LSOE Faculty, will lead a virtual consultation with a local nonprofit focused on promoting racial justice.

**Luke Jorgenson**, MCAS Faculty, will film and distribute BC children's theater performances to public school students.

## **Joseph E. Corcoran Center for Real Estate and Urban Action**

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