

## FUND MANAGERS 2011-2012

**Churchill Bunn, Fund Manager:** Churchill is a class of 2012 MBA student concentrating in Real Estate. Prior to returning to Kenan-Flagler, Churchill worked as a commercial broker at Grubb & Ellis|Thomas Linderman Graham in Raleigh, NC, and prior to that at Peninsula Commercial Properties in Charleston, SC. For the last three years, Churchill has specialized in tenant representation for clients seeking flex or industrial space. He also has experience in office landlord representation. In total, Churchill completed more than 70 property transactions over four years. Churchill is a North Carolina and South Carolina licensed broker, Argus-DCF certified, and an active member of the Urban Land Institute. This summer, he performed investment underwriting for Morisey Commercial in Raleigh, and acted as the lead student manager for the KFBSF Real Estate Funds. Churchill has a Bachelor of Arts in Political Science from the University of North Carolina at Chapel Hill.

**Tom Burkert, Fund Manager:** Tom is a class of 2012 MBA student concentrating in Real Estate and Entrepreneurship. Prior to business school, Tom spent five years in real estate private equity and development at The JBG Companies in Washington, DC as a Development Analyst and Senior Development Analyst. He worked in all aspects of the real estate investment and development processes. He was responsible for over \$700 million in total development across seven projects including mixed use, multifamily, office, and hotel investments. Tom is a Carolina Venture Fellow and is working with Carrboro Capital, a Chapel Hill based private equity firm. Tom has a Bachelor of Arts in Economics from the University of Virginia.

**Jason Fenchuk, Fund Manager:** Jason is a class of 2012 MBA student concentrating in Real Estate Development and Finance. Prior to attending Kenan-Flagler, he spent 8 years in mortgage finance in Atlanta, GA. The first 5 of which were spent with Countrywide Home Loans culminating in managing a branch in Nashville, TN. After breaking away with 3 partners, Jason started a residential mortgage company in Atlanta offering more diverse products with better customer service. Their company reached over \$100 Million in annual fundings while claiming the 5th largest broker in Georgia in both 2007 and 2008. This summer, Jason worked alongside the project manager of a new \$70 million mixed-use project on the downtown Charleston peninsula that will offer 70 4 ½ star luxury hotel accommodations, 50 luxury condos, a premier restaurant with world-renowned executive chef, and first-rate spa facility. Jason has a Bachelor of Science in Management in Finance and Marketing from Tulane University.

**Ed Johnson, Fund Manager:** Ed is a class of 2012 MBA student concentrating in Real Estate Development. Prior to returning to business school, he worked in general contracting and residential development in Washington, DC with Clark Construction, Clark Builders Group, and Clark Realty Capital. He was responsible for the day-to-day management of development activities for numerous housing neighborhoods at Andrews Air Force Base and MacDill Air Force Base totaling over \$100 million, as a part of Clark's portfolio of privatized military housing. This past summer he was with The JBG Companies, in Washington, DC, working on pre-development activities for mixed-use and GSA build-to-suit projects at different stages of the design and entitlement process. Ed has a Bachelor of Architecture from Virginia Tech.

**Win Kelly, Fund Manager:** Win is a class of 2012 MBA student concentrating in Real Estate. Prior to graduate school at Kenan-Flagler, Win worked as a commercial office broker at Keystone Partners in Charlotte for over seven years. He specialized in landlord representation, leasing suburban office buildings in Charlotte for six different owners, as well as tenant representation. In total, he completed over 250 lease transactions with an aggregate value of approximately \$85 million. Win's experience includes heavy exposure to lease contract negotiation, financial analysis of leases, leasing and property strategy, annual budgeting, interior construction projects and property management. This summer, Win was an intern with Parkway Properties in their investment group located in Jackson, Mississippi (REIT, office acquisitions). Win has a Bachelor of Arts degree with a major in Economics and a minor in Spanish from Davidson College.

**Kevin North, Associate:** Kevin is a class of 2012 Bachelor of Science in Business Administration student concentrating in Real Estate. For two summers, Kevin worked with Pinnacle Properties in Charlotte, NC as a Development Intern. In this role, he gained experience on mixed use, multifamily and retail projects in various stages of development. Kevin worked in a number of roles, assisting brokerage and property management and performing market research on trends in the economy and the local competitive environment. This past summer, Kevin was a member of Bank of America's commercial real estate banking group working on loan origination and monitoring.

**Colin Oberg, Fund Manager:** Colin is a class of 2012 MBA student concentrating in Real Estate. Prior to attending Kenan-Flagler, he spent three years working in real estate private equity at Core Plus Properties in Stamford, CT. While at Core Plus Properties, Colin was focused on underwriting new development and acquisition opportunities and also served as Asset Manager of the firm's 375,000-square foot Northeast portfolio. This past summer, Colin was a Summer Associate for Tishman Speyer in New York City where he worked with the acquisitions team analyzing potential investment opportunities. Colin has a Bachelor of Arts from Colgate University.

**Jordan Rathlev, Fund Manager:** Jordan is a class of 2012 MBA student concentrating in Real Estate and Corporate Finance. Prior to graduate school at Kenan-Flagler, Jordan spent a year at Wells Fargo Securities in Charlotte, NC within the Real Estate Troubled Debt – Special Situations Group where he actively managed the corporate banking relationships for six real estate investment trusts. Previously, he spent two years as an Associate at Wachovia Capital Markets within the Real Estate Syndicated Finance Group covering public real estate companies. Prior to joining Wachovia, Jordan spent two years as a Credit Analyst in SunTrust's Commercial Real Estate Group. This past summer, Jordan was a Summer Associate within Eastdil Secured's Real Estate Investment Banking Group. Jordan has a Bachelor of Arts degree with a major in Economics and Political Science from Vanderbilt University.

**Lewis Stoneburner, Fund Manager:** Lewis is a class of 2012 MBA student concentrating in Real Estate and Corporate Finance. Prior to business school, Lewis worked for CB Richard Ellis in Richmond, VA for four years, as an Associate and a Senior Associate. He specialized in office and medical office brokerage, with a primary emphasis on leasing. Lewis has vast experience in tenant representation, landlord representation and building sales. Lewis's responsibilities included deal sourcing and execution, financial analysis, lease/contract negotiation, deal structuring, market analysis and marketing. During his CBRE tenure, Lewis completed over 60 transactions, representing an aggregate value of approximately \$35 million and 297,000 square feet. He is a licensed real estate salesperson in Virginia and earned his Certified Commercial Investment Member designation in 2010. This summer, Lewis interned for Trammell Crow Company's Mid-Atlantic development and investment group in Washington, D.C., where he provided analysis for office, GSA, medical office, and multifamily deals. Lewis has a Bachelor of Arts from the University of Virginia.