Diversity in the Housing Industry:
A Promise of the Fair Housing Act?

Fifty years ago this April, in the aftermath of the assassination of Dr. Martin Luther King, Congress passed the Fair Housing Act of 1968. In that landmark legislation, the nation took a major step forward in realizing King’s dream of erasing housing inequality in Chicago—and all American communities. In a national housing market that suffered decades of disruption by the artificial impediments of bigotry, the FHA prohibited discrimination in the sale, rental and financing of housing. It meant that the single mother who raised me could not be discriminated against in renting an apartment for her family.

Although real estate ownership has been a bridge to wealth creation for households, America has had an ugly history of restricting or prohibiting such opportunities for non-whites. Deed restrictions once prevented the sale of homes in white neighborhoods to African-American buyers. In 1879, California revised its constitution to limit the ownership of land to Caucasians, in order to prevent Chinese immigrants from acquiring property. Later in 1913, California banned Japanese immigrants from buying land in the state. So the legacy of the FHA is also an acknowledgment that all ethnicities should have the unrestricted right to invest in real property—as well as rent it.

The globally historic nature of this legislation should not be ignored. In 2017, there are still nations that do not adequately ensure open housing markets. The British Broadcasting Company has reported on discriminatory practices against South Asians and mainland Chinese nationals in renting apartments in Singapore. Online advertisements there have expressly stated that Indians and renters from mainland China need not apply—regardless of their financial wherewithal. Brazil, which hosts the largest black population outside of Africa, is notorious for its discriminatory attitudes towards Brazilians of African descent, and those attitudes likely drift into housing transactions. In America, the FHA has helped to make housing markets more open by compelling the market’s suppliers—developers, owners, property managers, brokers and lenders—to eliminate exclusionary attitudes in transactional decisions. The Act, in effect, empowered multicultural communities as consumers of housing.

However, consumption—and the demand curve it undergirds—is only one half of a market system. I believe that a leap forward in equality in housing will occur when diversity and inclusion are advanced, both in employment and entrepreneurship.

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When multicultural professionals are recruited into the multifamily industry, Dr. King’s dream of open housing markets is realized along a different yet critical dimension. Although the empowerment of multicultural communities as consumers is essential, the empowerment of those same communities in the production function of the sector will be transformative. It will offer an additional bulwark against the return or expansion of prejudicial practices in the housing market. But even more important, advancing diversity and inclusion initiatives among multifamily industry stakeholders brings important benefits for the growth of the multifamily industry.

Although common sense dictates that any industry can benefit from tapping multiple pools for talent, ethnic and gender diversity also bring firms valuable perspectives and life experience. These may include, but are not limited to, the following:

1. The ability to predict urban neighborhoods poised to rise and when they will rise—including those areas that will attract millennials, 
2. Familiarity with other asset classes such as retail and office space and how such components can be incorporated into multifamily developments, 
3. Sensitivity to the amenities and features of greatest appeal to growing customer segments such as Asian-Americans and Latinos, as well as cultural competency in marketing to those demographics, and 
4. Relationship management skills crucial for winning community and political support for controversial development projects in metropolitan markets.

Project REAP recognizes that talented minority professionals can offer a unique value proposition to the multifamily industry. Most of our alumni come to REAP with diverse and transferable skill sets in diverse professions (including real estate) that span finance, construction, accounting, brokerage and the law. Many are inspired by the accomplishments of minority professionals and entrepreneurs who have impacted the industry. The ranks of those national and global role models include Walter Edwards and Carlton Brown of Full Spectrum Development, who helped to advance green-building development; Daryl Carter, past chairman of the National Multi-Housing Council and founder of Avanath Capital; Victor MacFarlane of MacFarlane Partners, the legendary financier of multifamily and mixed-use projects; Henry Cisneros, the former HUD Secretary and founder of CityView; and Wang Shi, the founder of China Vanke Co., one of the largest residential developers in China. We see REAP alumni, such as Buwa Binitie of Dantes Partners LLC and Sonya Rocvil of Berry Rocvil Enterprises, as examples of emerging multifamily entrepreneurs positioned to bring a new generation of leadership to the sector.

However, REAP’s leadership will not be satisfied until there are more men—and women—added to the aforementioned list. That is why we cherish our sponsorship by the National Apartment Association, the National Multi Housing Council, NAIOP, BOMA and the Urban Land Institute. For when major industry associations serving the multifamily sector support diversity, and understand and value its proposition, their member companies are sure to follow. Thus, REAP is pleased to announce that one of the largest multifamily operators in the nation, Greystar Real Estate Partners, has joined REAP’s family of sponsors. Their support is testament to both a “good neighborhood” and a “bad one.” They have demonstrated their proclivity to be pioneering, which partly explains how certain urban neighborhoods such as Harlem have become increasingly diverse. Millennials are also driving all types of consumer brands to practice socially responsible marketing—as reported in a March 2017 issue of Forbes magazine. This may be an omen for housing development. In recent years, the multifamily sector has focused on the benefits of branding. If branding is a trending force in the industry, then multifamily developers and investors may find that branding their credentials of diversity and inclusion will help foster the appeal of their residential communities. This will not be at the expense of affordability and attractive amenities, but it could very well serve as one additional marketing tool—both locally and nationally. So although the FHA began with a focus on the rights of minorities as consumers, its spirit will be advanced in the 21st century by minorities serving as multifamily executives and entrepreneurs.

— G. Lamont Blackstone

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REAP Leaders and Board of Directors

Mission Statement
To educate minority professionals in the disciplines of commercial real estate in order to create career opportunities for the student and a significant talent resource for the real estate industry.

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Georgia Institute of Technology

Want to learn more about the Fall 2017 New York City graduates?
Click here to view a biographical synopsis of our newest alumni!

REAP New York City Class of 2017

REAP 2017 Events

1. REAP alumni Angele Robinson-Gaylord & London Kemp, AAREP Women in CRE Panel, Washington, DC
2. First day of classes for REAP NYC '17
3. The REAP NYC'17 Class tours City Point, downtown Brooklyn
4. REAP Atlanta 2017 Town Hall Event, Atlanta
5. REAP NYC'17 Class at 2017 NYREC Emerging Leaders & Markets Conference, NYC
6. REAP NYC'17 Trade Association Night & Networking Reception, NYC
REAP 2017 Events

7. REAP Chicago Town Hall Event, Chicago
8. REAP NYC '17 Class on Starbucks Real Estate Strategy
9. REAP Founder Mike Bush with REAP NYC '17 class members
10. REAP NYC '17 class on McDonald’s Real Estate Strategy
11. REAP alum Quick Mack teaches REAP NYC '17 class on Walmart Real Estate Strategy
12. REAP NYC '17 Class tours AvalonBay’s 100 Willoughby Street property, Brooklyn
13. REAP NYC '17 Panel Discussion & Reception: “Legal Issues in Commercial Real Estate”
14. REAP DC Alumni Mixer/Site Tour of Jair Lynch Real Estate Partners’ 609 H Street NE property
15. REAP Leadership & JPMorgan Chase special guests at REAP NYC '17 Graduation
16. ICSC NY Deal Making Conference, 2017
REAP 2017 Events

17 REAP NYC '17 Graduation | 18 Angele Robinson-Gaylord, Women in CRE & Beyond Panel, ICSC NY Deal Making | 19 REAP NYC '17 alumni & Quicken Loans Chairman Dan Gilbert, ICSC NY Deal Making

18 Thank you to REAP Atlanta alums and local planning directors Quinn Green and Solomon Colvin, III for hosting the REAP Atlanta 2017 Holiday Mixer. It was a successful night as alumni, sponsors, and supporters gathered for drinks, appetizers and networking at the Midtown offices of WeWork.

20 REAP National Holiday Mixer 2017 at Javits Center, NYC | 21 REAP Atlanta Holiday Mixer 2017, Atlanta
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Alumni on the Move

Project REAP provides the educational and networking foundation to help talented minority professionals reach their potential in the commercial real estate industry. Here are some REAP alumni who are making career strides in the CRE world.

Adeola Adejobi (REAP NYC 2013) was honored by NV Magazine as one of their 2017 Movers & Shakers.

Allan Suarez (REAP NYC 2017) was featured by Cozy as well as Destination Newark magazine for his Newark, NJ co-working space Newark Foundry LLC.

Angela Robinson-Gaylord (REAP Chicago 2000), President of US Property at IKEA Group, spoke as part of the “Women in CRE & Beyond” Panel at ISCC NY Deal Making 2017 as well as the AAREP DC (African-American Real Estate Professionals of DC) 2017 Panel “What It's Really Like Being a Woman in Commercial Real Estate.”

Brittany Hill (REAP DC 2016) is pursuing her Master’s Degree in Real Estate at Georgetown University. She is currently Tenant Coordinator at RMR Real Estate Services, a division of The RMR Group.

Candace Latigue (REAP Atlanta 2017) is now Asset Manager at San Francisco-based Community Housing Partnership.

Candice Teague (REAP Dallas 2015) is now President at SolidRock Capital.

Carolina Avila (REAP Chicago 2013) is now Senior Property Manager at Duke Realty.

Cecil C. Flournoy III (REAP LA 2014) is now Housing Manager at City of Inglewood, where he oversees administration of housing, Section 8, and community development block grant programs.

Cicely Anderson (REAP Atlanta 2016) received her MS in Real Estate from Georgia State University and now works for Duke Realty in their Asset Management/Property Management division.

Jimena Sayavedra (REAP Chicago 2013) was honored by NV Magazine as one of their 2017 Movers & Shakers.

Justin Alexander (REAP Atlanta 2017) is now Director of Brand Design Programs at Candlewood Suites at InterContinental Hotels Group.

Kadacia-Loi Dunkley (REAP NY 2017) was accepted in Columbia Business School. She is currently an Analyst for Bank of America Global Wealth Management.

Kenneth R. Jackson (REAP Los Angeles 2012) joined City National Bank as a Commercial Real Estate Analyst.

Kerel Sharfen (REAP LA 2017) was promoted to Vice President at JAUM Commercial Real Estate Services.

London Kemp (REAP Los Angeles 2012), Head of Global Real Estate at Ingram Micro, was appointed to the REAP Board of Directors. She also spoke as part of the AAREP DC (African-American Real Estate Professionals of DC) 2017 Panel “What It's Really Like Being a Woman in Commercial Real Estate.”

Malakia Martin (REAP NYC 2006) joined Altus Group as a Senior Consultant.

Martin Holland (REAP NYC 2008) completed his Master’s in Global Management at Thunderbird School of Global Management and began a new role as Real Estate Consultant at MassMutual in Springfield, MA.

Odest Riley, Jr. (REAP Los Angeles 2015), CEO at WLM Financial, was appointed as Housing Advisory Commissioner for the City of Inglewood.

Quinn Green (REAP Atlanta 2012) was named to The Atlanta Business Chronicle’s “40 Under 40” for 2017, highlighting Atlanta’s rising business leaders.

To support or bring REAP to your market, contact Ken McIntyre, Interim Executive Director, at kmcintyre@projectreap.org

Recognizing Diversity in the CRE Community in Celebration of Black History Month

In celebration of Black History Month, The Content Funnel Blog highlights some of our REAP alumni making wonderful strides in their respective fields. Click here to view this year’s honorees!