

NC STATE

Pappas Real Estate Development Program
2024 YEAR IN REVIEW

The Pappas Program has experienced a transformative year, propelled by the leadership contribution from Peter Pappas and his family. The program's strategic plan, developed over the past two years, has guided significant advancements across its three core areas: academics, research, and engagement.

The program is now under the umbrella of the Provost Office and our base of operations relocated to Centennial Campus, a move that underscores the program's interdisciplinary and entrepreneurial spirit. The program's official designation as an Academic Organization at NC State, marked by the addition of the RED prefix to courses, further solidifies its academic standing.

The program's commitment to fostering interdisciplinary collaborations has yielded promising results. Partnerships with various colleges have led to the initiation of new sponsored research projects, multi-college engagement initiatives, and formal academic collaborations.

Thanks to the tireless efforts of the Program's Director and Advancement team, fundraising efforts have gained significant momentum following the announcement of the naming endowment contribution. The program is aiming high, with a \$30 million endowment goal, and is already approaching the halfway mark towards this ambitious target.

2024 WAS BIG

5

Graduate
students
funded

300+

People
attended our
events

5

Sponsored
Research
projects

170

Students
enrolled in
classes

\$12M

In Fundraising

3

New Courses

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Our program had a successful academic year!

We met our goals to teach 2 courses and develop 3 new courses that create the foundation of our first certificate launching in 2025.

Academics

Strategic Plan Goal #1

Prepare a new cadre of professionals well-versed in community design, real estate, land development & quality growth.

ACTIVITIES COMPLETED IN 2024

Urban Plan Practicum

Spring 2024 Course

Strategic Plan Actions
1.1.3 + 1.1.4

Principles of Real Estate Development

Fall 2024 Course

Strategic Plan Actions
1.1.3 + 1.1.4

Created 3 New Courses that will be offered in Spring 2025

Strategic Plan Actions
1.1.1 + 1.1.2

Started building a Certificate in Design and a Certificate in Engineering

Strategic Plan Actions
1.1.1 + 1.1.2 + 1.1.3

Three students received scholarships

Strategic Plan Objectives
1.2

ONGOING INTO 2025

Urban Plan Practicum

Spring 2025 Course

Strategic Plan Actions
1.1.3 + 1.1.4

Real Estate Finance

Spring 2025 Course

Strategic Plan Actions
1.1.3 + 1.1.4

Real Estate Law

Spring 2025 Course

Strategic Plan Actions
1.1.3 + 1.1.4

How Cities Are Built

Spring 2025 Course

Strategic Plan Actions
1.1.3 + 1.1.4

Launch Design Certificate

Spring 2025

Strategic Plan Actions
1.1.3 + 1.1.4

Urban Plan Seminar | Spring 24'

The Urban Plan seminar is a project-based learning curriculum that requires students to form teams, reconcile competing agendas and create well-designed, market-responsive, and sustainable projects. Student teams present their proposal to a mock City Council that awards the development contract to the winning team.

“ Urban Plan was one of the most impactful classes I've taken in college because it gave me exposure to the full scope of a planning project, from public engagement and financing to design and "City Council" presentations. Working through the iterations of a real-life planning simulation with constant feedback from guest speakers across the field gave me an invaluable understanding of how all of the elements of the process work together. I ended Urban Plan with a much better understanding and respect for how different stakeholders have to come together and find compromises to make any given project a success.

-Nick Lucovsky, Civil Engineering Student



Principles of Real Estate Development | Fall 24'

The Principles of Real Estate is a fundamental class for all students. This course offers a behind-the-scenes look at the increasingly complex process of real estate development. We explore the challenges and rewards of turning land into something meaningful – whether it's a bustling commercial center, a vibrant residential neighborhood, or a unique mixed-use development. Our students learn to analyze markets, evaluate feasibility, navigate regulations, and understand the critical role of community engagement.

“ As a student in the College of Design, I often encountered the response, 'it just doesn't work that way,' whenever I shared my professional ideals. This fueled my curiosity, pushing me to understand the intricate network of professionals who transform concepts into tangible buildings. That curiosity led me to the Pappas Real Estate Development Program, which has been transformative in shaping me as an architect. It not only expanded my understanding but also connected me to a valuable network of professionals and resources that will undoubtedly influence my future work. As I begin my career, I'm excited to collaborate with developers, real estate professionals, and fellow architects to shape the built environment.

-Hannah Elmore, Architecture Student



3 New Courses!

NC STATE Pappas Program

law shapes cities

Register now for LAR 582.023: Real Estate Development Law

In this course, students will understand law and policy for real estate and urban planning. For more about this course and others, visit communitygrowthnc.ncsu.edu/spring-2025-course-offerings/.

Instructor: Mack Paul, *JD*
Semester: Spring 2025



NC STATE Pappas Program

cities, ideologies made tangible

Register now for LAR 582.022: How Cities Are Built

In this course, students will learn about the drivers that create our cities. For more about this course and others, visit communitygrowthnc.ncsu.edu/spring-2025-course-offerings/.

Instructors: Joe Michael, *AIA* and Imran Aukhil, *MBA, MArch*
Semester: Spring 2025



NC STATE Pappas Program

finance, fueling your community's future

Register now for LAR 582.024: Real Estate Finance

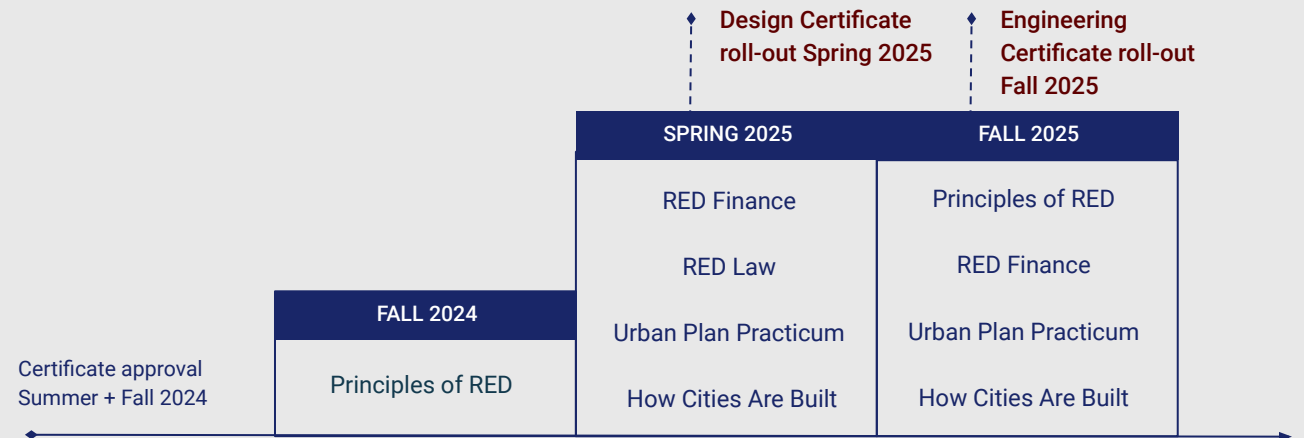
In this course, students will learn the essentials of real estate financing and investing. For more about this course and others, visit communitygrowthnc.ncsu.edu/spring-2025-course-offerings/.

Instructor: Jason Kogok
Semester: Spring 2025



Roll-out of Certificates

In collaboration with the College of Design, beginning in 2025, the Pappas Program is launching the first of three certificates in real estate development, with a focus on placemaking, design, and community building.



2024 - 2025 Academic Plan

The Pappas Program supported NC State student achievement in 2024!



Alton Dixon
SIOR Scholarship



Jennifer Seaver
Triangle Crew
Graduate Award:
\$10,000



Maggie Kroening
Triangle Crew
Graduate Award:
\$10,000

“ Attending the SIOR Global Conference was an incredible experience that expanded my understanding of commercial real estate and real estate brokerage while highlighting the importance of networking. Beyond coursework, I gained priceless insight into the “soft skills” essential for achieving a higher level of professionalism and real estate entrepreneurship. This opportunity, made possible by SIOR through the Peter Pappas Program, allowed me to connect with industry leaders and access invaluable resources that will shape my future in real estate!

-Alton Dixon, CALS Student

We delivered practical design solutions to seven communities through our Research Program.

We began the year wrapping up our Pfizer Sanford Landscape Study while facilitating two other major projects: our Biltmore Park West and Creating Outdoor Recreation Economies research.

Sponsored Research

Strategic Plan Goal #4

Deploy the expertise and talents of NC State faculty and students to help governments and the private sector solve quality growth and development challenges.

ACTIVITIES COMPLETED IN 2024

Pfizer Sanford Landscape Study

Strategic Plan Action: 4.1.1
Strategic Plan Objective: 4.2

Biltmore Park West Report

Strategic Plan Action: 4.1.1
Strategic Plan Objective: 4.2

CORE Design Support
*Town of Madison
Town of Mayodan
Town of Stoneville
Ashe County
Town of Spencer*

Strategic Plan Action: 3.1.1, 4.1.1
Strategic Plan Objective: 4.2

ONGOING INTO 2025

Missing Middle Housing
Sponsor: City of Raleigh

Strategic Plan Action: 4.1.1
Strategic Plan Objective: 4.2

North Carolina State Parks

Strategic Plan Action: 4.1.1
Strategic Plan Objective: 4.2

Under the S-Line
Sponsor: Downtown Raleigh Alliance

Strategic Plan Action: 4.1.1
Strategic Plan Objective: 4.2

CORE Design Support
*Town of White Lake
Warren County
Town of Seven Springs*

Strategic Plan Action : 3.1.1, 4.1.1
Strategic Plan Objective: 4.2

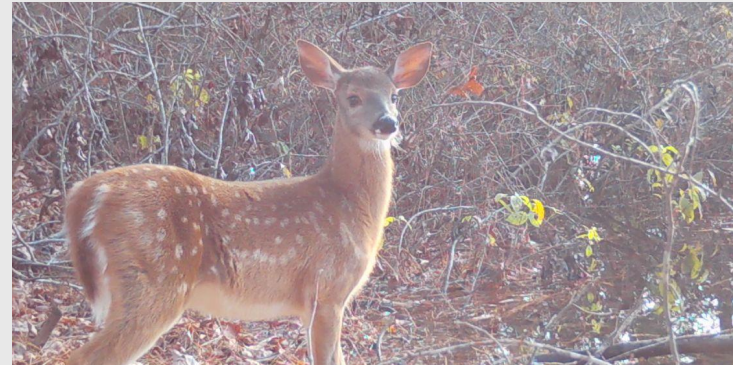
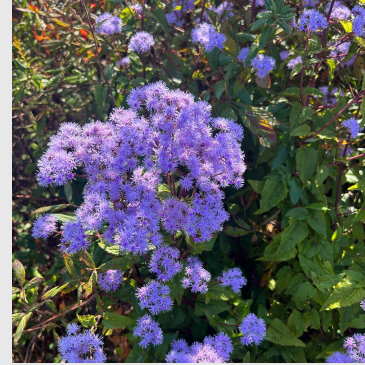
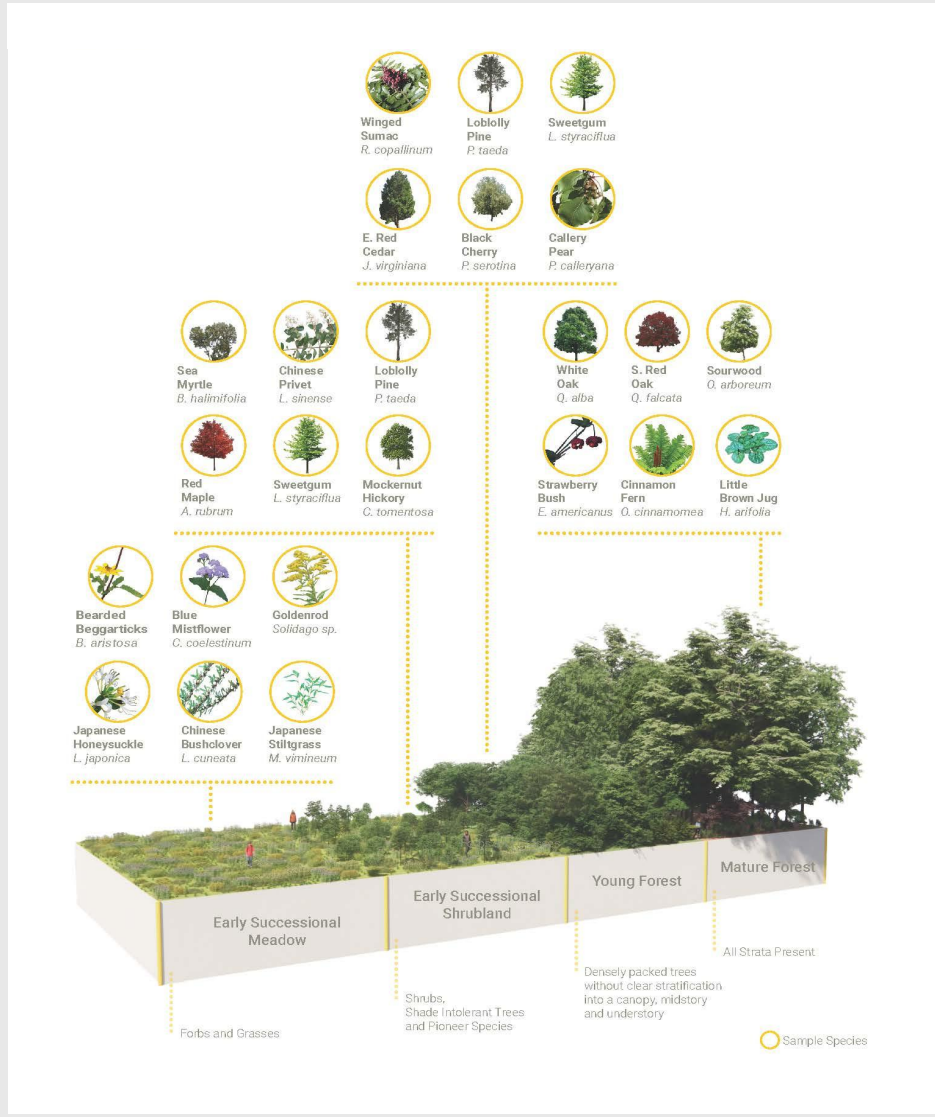
Pfizer Sanford Landscape Study

Pfizer approached the Program with a request to help envision a sustainable campus that engages 1000+ staff with the surrounding nature. In response, the Program's study team conducted 3 sub-studies including a landscape management assessment, a biodiversity assessment, and an ecosystem service assessment of the property in the summer and fall of 2023.

Principal Investigators: Carla Delcambre, *ASLA, PLA*, Meredith Martin Ph.D, and Adam Walters, *PLA, ASLA, ISA*

Research Team: Alejandra Betancourt, Valerie Friedmann, Luma Kennedy





Biltmore Park West

The Pappas Program and Biltmore Farms LLC undertook a real estate development ideation study that posits concepts for a novel, mixed-use real estate development on a 1000-acre parcel of land just outside of Asheville, NC.

Biltmore envisioned an environmentally sensitive development, which celebrates placemaking and community building, and supports a strong working class, as the site serves as a unique opportunity to replace “missing middle” rungs on the prosperity ladder.

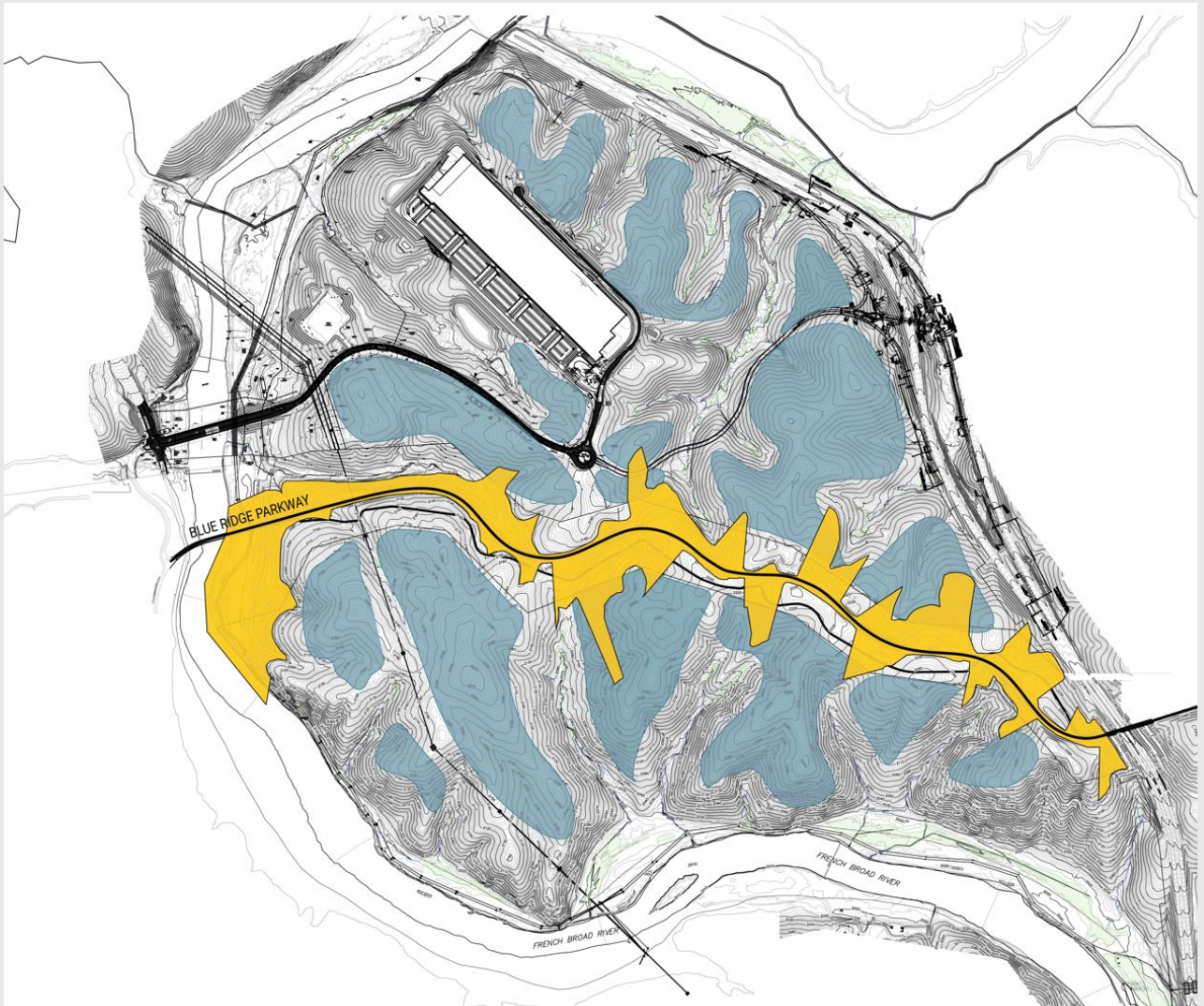
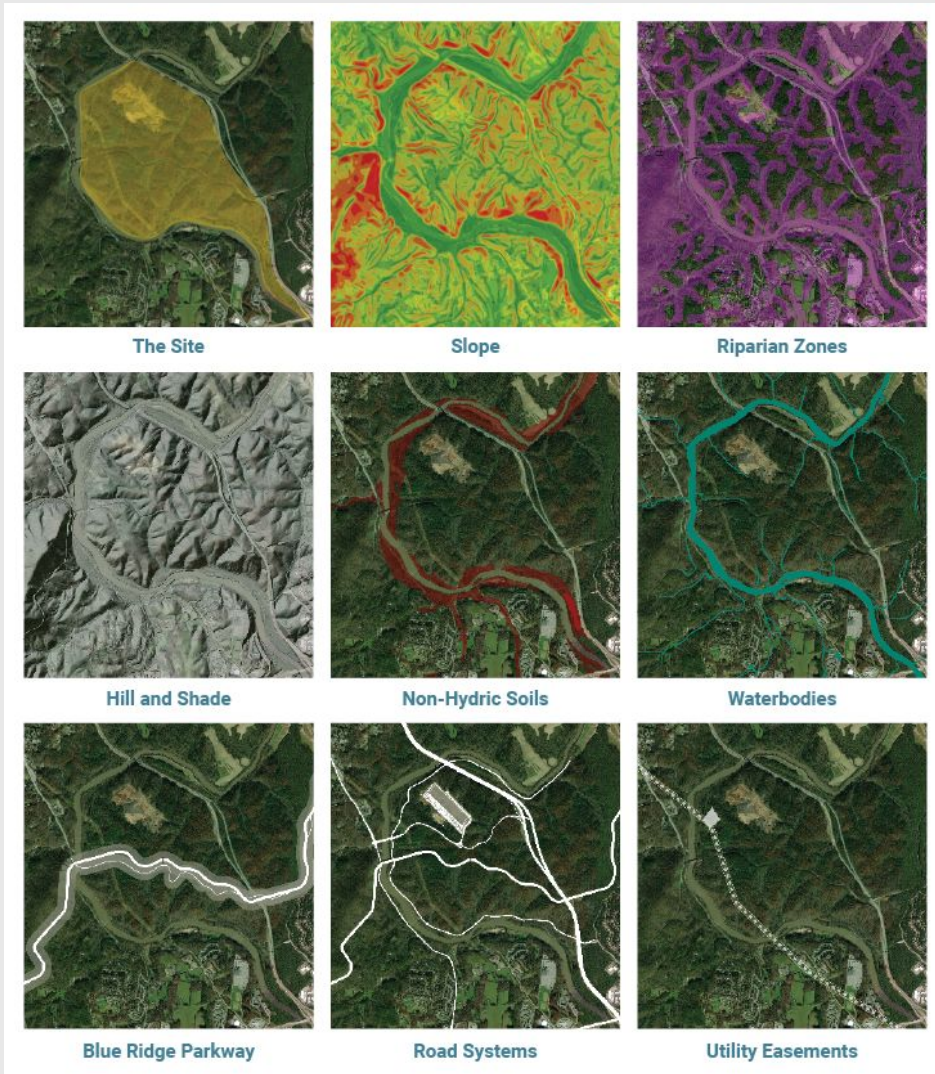
Principal Investigators: Chuck Flink, *FASLA* and Adam Walters, *PLA, ASLA, ISA*
Research Team: Anna Desmone



Our study sponsors gave the team an opportunity to travel to Boston to visit the home and office of Frederick Law Olmsted.



Our study team hosted a design charrette with County stakeholders and Biltmore Farms LLC to support mutual understanding and spotlight shared interests.



Site Inventory + Analysis

Viewshed Analysis

Creating Outdoor Recreation Economies (CORE)

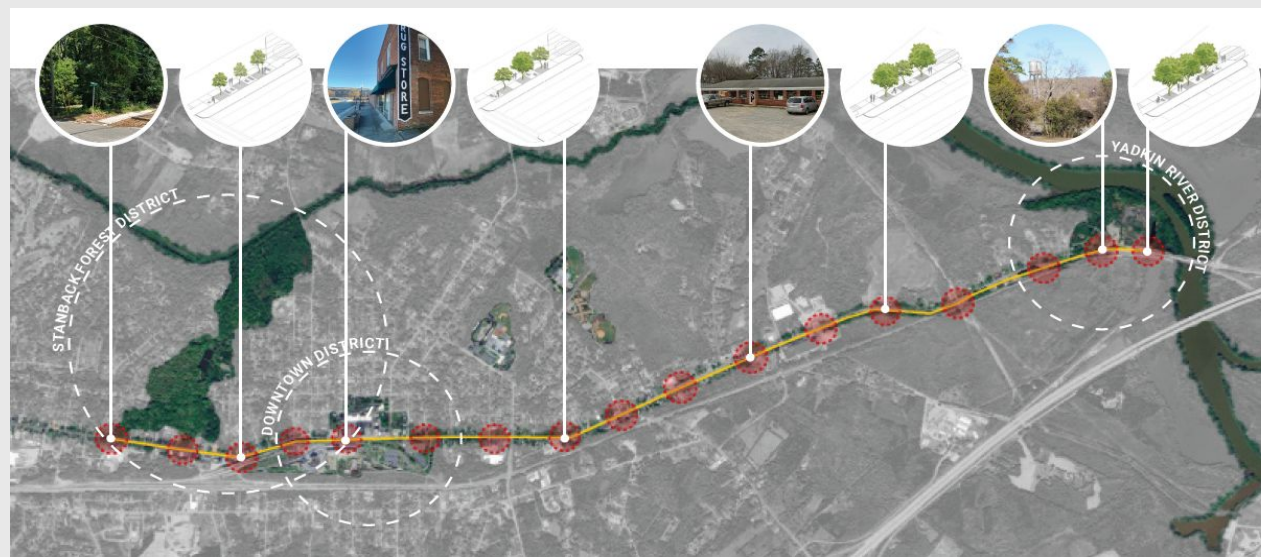
The Pappas Program, in collaboration with the Commerce, Rural Economic Development Division (REDD), provides outdoor recreation economy strategic plan implementation services to towns participating in REDD's CORE program.

In 2024, our study team partnered with 5 rural NC communities to develop design concepts that support the CORE strategic action items:

1. Town of Spencer
2. Ashe County
3. Town of Madison
4. Town of Mayodan
5. Town of Stoneville

Principal Investigators: Carla Delcambre, ASLA, PLA and Adam Walters, PLA, ASLA, ISA

Research Team: Jules Mainor, Andrea Padilla Guerrero, Jordan Wells, Parker Smith, Luma Kennedy



Town of Spencer: Our study team assisted the Town of Spencer in developing a vision for a connected and meaningful public experience that honors the town's history while embracing its future.

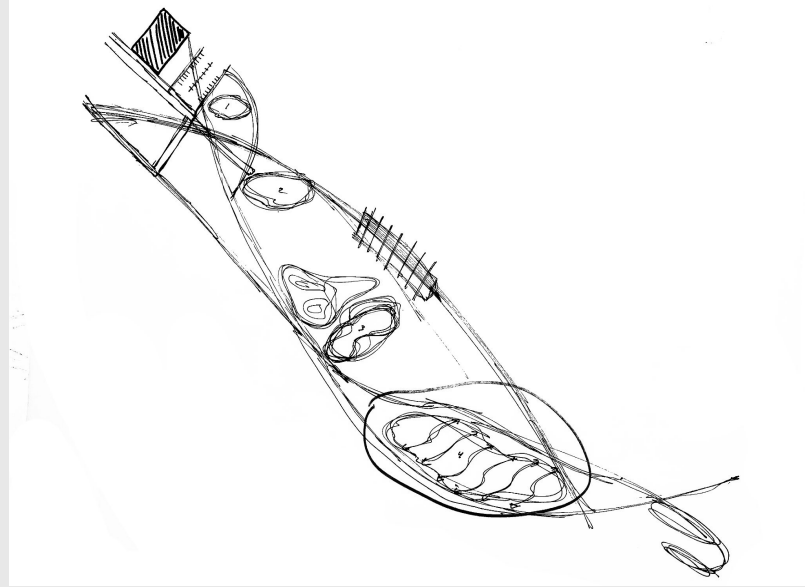
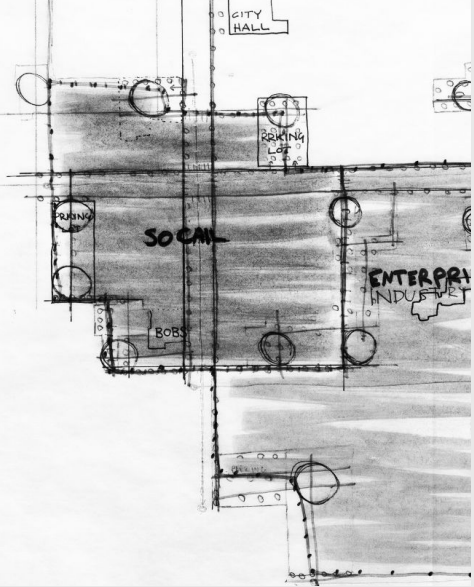
NC State <> NC A&T CORE Partnership

Our CORE research study has facilitated a crucial partnership between NC's only 2 landscape architecture programs. This enabled us to offer a unique internship to a highly motivated NC A&T student. Our intern, Parker Smith, gained valuable real-world experience by developing design concepts for Rockingham County while working with our CORE team.

This collaboration exemplifies our commitment to fostering meaningful partnerships and enriching student experiences across North Carolina.



Team Highlight: Parker Smith, second from the left, was our NC A&T Intern for the summer. She fit right into our team and had a transformative experience.



Re-thinking Floodplains at the old Washington Mills Site in Mayodan, NC

This year we expanded our engagement opportunities.

We launched a new panel series called Placemaking by Design while continuing to support the planning of the Envisioning Urban Futures Conference and offering Urban Plan training to municipal leaders.

Engagement

Strategic Plan Goal #2

Engage the design and development community and local governments through workshops, symposia, and events that elevate the conversation about quality growth in NC.

ACTIVITIES COMPLETED IN 2024

Placemaking by Design: Affordable Housing

Strategic Plan Action
2.1.4

ULI Urban Plan Fall Volunteer Training

Strategic Plan Action
2.1.2

ULI Urban Plan for Municipal Officials

Strategic Plan Action
2.1.2

Placemaking by Design: Innovation in Transportation

Strategic Plan Action
2.1.4

Envisioning Urban Futures: Charlanta

Strategic Plan Action
2.1.4

Advising NC State's Clubs

City Planning Club - Adam Walters

Real Estate Club- Jason Kogok

Strategic Plan Objective
2.1

ONGOING INTO 2025

Placemaking by Design: Municipal-Led Tactical Placemaking Efforts

Strategic Plan Action
2.1.4

ULI Trail Oriented Development Forum

Strategic Plan Action
2.1.4

Emerging Issues Forum

Strategic Plan Action
2.1.3

Urban Plan for Public Officials

Strategic Plan Action
2.1.2

Envisioning Urban Futures: Charlanta

Strategic Plan Action
2.1.4

Placemaking by Design

Placemaking by Design, a panel series hosted by the Pappas Program, focuses on the interdisciplinary strategies that foster healthy, resilient, and vibrant communities. The Program hosted the first two events in the series in Fall 2024: the first topic discussed affordable housing and the second was about innovation in transportation.

“ A great conversation that invites a different perspective that your inner circle may not have.
” Thank you, Chuck Flink and team.

- Walker Rouse, former student, and Commercial Broker

2024 Panelists:

Thomas Barrie, *FAIA*

Dan Burden

Eric Maribojoc, *MBA*

Billy Williams, *Ph.D, PE*



Affordable Housing September 2024



Innovation in Transportation November 2024

ULI Urban Plan Fall Volunteer Training

“ Great refresher training session from the inimitable Chuck Flink last week! It's been really fun to volunteer with Chuck's NC State students the past few years and the program also includes working with municipal officials.”

- Jean Marie Livaudais

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Attendees



ULI Urban Plan for Municipal Officials

UrbanPlan for Municipal Officials is a one-day workshop that convenes local decision makers for an interactive dialogue about the fundamental forces that affect the built environment and the important leadership roles that elected and appointed officials play.

“ A great workshop that enables us to think from the perspective of the developer on how to strike a balance between profitable development and the needs of a community.”

- Garner Municipal Staff member



36

Attendees

Envisioning Urban Futures: Charlanta

The Envisioning Urban Futures: Charlanta event brought together experts across disciplines to explore how rapid growth can be compatible with livability and sustainability given the context of the projected Southern megalopolis, Charlanta.

“ This event offered an expertise of knowledge on the innovative creation of future communities, which would have been inaccessible to me as a student elsewhere...”

- Cameron Lewis, former student

204

Attendees



**In 2024, we fundraised \$12 million
of our \$30 million endowment goal.**

Thanks to the efforts of Peter Pappas, our Director and the NCSU Advancement Team, the Program has had several successful fundraising events.

Fundraising

Since the start of 2024, the Pappas Program has secured approximately **\$12,000,000** in funding and pledges for funding, towards a goal of \$30 million endowment, that will enable us to conduct work in academics, engagement, and research.

ACTIVITIES COMPLETED IN 2024

<p>Peter Pappas Family Foundation Gift of \$10 Million <i>April 2024</i></p>	<p>NC State v. Tennessee Football Game, Charlotte Fundraising events with Wesiger and Pappas <i>September 7, 2024</i></p>	<p>Fundraising event in Charlotte <i>November 12, 2024</i> <i>35 in attendance</i></p>	<p>Fundraising event in Greensboro <i>November 19, 2024</i> <i>40 in attendance</i></p>	<p>Fundraising event in Raleigh <i>December 3, 2024</i> <i>30 in attendance</i></p>	<p>Matching Gifts <i>Spring/Fall 2024</i></p>
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\$ 10.8 M

Lead Gift from Pappas + Matching Gifts
committed

\$1.8 M

Pledges being converted to commitments
in negotiation

\$3 M

Expressed interest in joining Founders Circle
projected

In the final months of 2024, we hosted strategic fundraising events across North Carolina, including Raleigh, Charlotte, and Greensboro. These gatherings generated tremendous enthusiasm for our vision and the work we've accomplished throughout the year. The outpouring of support from the AEC and development community has been truly inspiring. We are deeply grateful for the many offers of assistance we have received.



Program Funding

Our vision for the Program is to be self-sustaining and hold a diverse portfolio of funding streams.

FUNDING SOURCES IN 2024

\$ 11 million

Pappas Family Foundation + Matching gifts
(committed over several years)

\$1.3 million

Chancellor and Provost Support
(committed over several years)

\$52k

**Sponsored Research and External
Grants, Gifts, and Donations**

- *CORE Design Support*
- *Biltmore Park West*
- *Pfizer Sanford Landscape Study*

2023-2025

Strategic Plan Objectives and Actions Index

● indicates goals accomplished in 2024

Goal 1: Prepare a new cadre of professionals well-versed in community design, real estate, land development & quality growth.

● **Objective 1.1: Develop state-of-the art real state curriculum and course offerings.**

● Action 1.1.1: Create a real estate curriculum that provides graduates with the skills needed to succeed in public and private sector work. (Slide 5)

● Action 1.1.2: Establish inter-college collaborations to build a diverse course offering. (Slide 5)

● Action 1.1.3: Establish core course offerings within the Colleges of Design, PCOM, Engineering & CNR. (Slide 5)

● Action 1.1.4: Engage private sector partners in curriculum activities. (Slide 5)

● **Objective 1.2: Create applied and experiential learning opportunities for students. (Slide 5)**

Action 1.2.2: Establish opportunities for students to intern with local real estate development firms.

Goal 2: Engage the design and development community and local governments through workshops, symposia, and events that elevate the conversation about quality growth in North Carolina.

● **Objective 2.1: Create compelling engagement programs and enable strategic partnerships across industry, government, and academic institutions.**

Actions 2.1.1: Host a biennial Community Growth Conference in partnership with the government agencies.

● Action 2.1.2: Work with partner organizations to host planning charrettes with local governments. (Slide 21)

● Action 2.1.3: Establish an Industry Council that connects The Program to design and real estate leaders across NC. (Slide 21)

● Action 2.1.4: Engage with industry partners to identify challenges and solutions to quality growth. (Slide 21)

Action 2.1.5: Grow outreach and engagement across North Carolina, connecting with all 100 counties.

Goal 3: Offer design ideation capacity to small & vulnerable communities across the state.

● **Objective 3.1: Establish strategic partnerships to advocate for planning + design resources in small town and vulnerable communities.**

● Actions 3.1.1: Collaborate with existing governmental and non-governmental organizations that provide services to rural communities. (Slide 12)

Action 3.1.2: Expand on the functional elements of the NC State Extension to add planning and design services.

Objective 3.2: Establish strategic partnerships with private sector firms and organizations to offer needed assistance to North Carolina communities.

Action 3.2.1: Engage with private sector partners to jointly sponsor community projects.

Goal 4: Deploy the expertise and talents of NC state faculty and students to help governments and the private sector solve quality growth and development challenges.

● **Objective 4.1: Respond to the needs of North Carolina governments and private sector organizations to craft creative solutions to complex problems.**

● Action 4.1.1: Execute sponsored research agreements that address and resolve customer-identified problems. (Slide 12)

● **Objective 4.2: Identify and support faculty and students across the university by facilitating sponsored research projects that solve real-world issues to advance the University's research mission. (Slide 12)**

Actions 4.2.1: Identify, enumerate, and circulate a list of faculty interested and capable of participating in sponsored research work.

● **Objective 4.3: Identify existing initiatives and centers at NC State that are capable of being deployed for sponsored research work.**

Action 4.3.1: Catalog the names, contact persons, expertise and work history of other initiatives and centers at NC State.

Our PRP 2024 Family

SPONSORED RESEARCH

Research Affiliates



Tom Barrie, FAIA, DPACSA
Prof of Architecture



Kofi Boone, FASLA
Prof of Landscape Architecture and
Environmental Planning



Bethany Cutts Ph.D
Associate Professor in the College
of Natural Resources



Carla Delcambre, ASLA, PLA
Associate Prof of Landscape
Architecture and Environmental
Planning



Meredith Martin Ph.d
Assistant Prof in the College of
Natural Resources

Student Affiliates

Kayla Gilligan, Mickey Brigham, Jules Mainor,
Andrea Padilla, Jordan Wells, Drake Bruner, Anna
Desmone, Valerie Friedman, Alejandra Betancourt

CORE TEAM



Chuck Flink, FASLA
Director



Adam Walters, PLA, ASLA, ISA
Associate Director



Elizabeth Gabriel, MFA
Operations and Design Lead



Helen Chen, Ph.D
Senior Vice Provost for Instructional
Programs

ENGAGEMENT

Guest Speakers



Eric Maribojoc, MBA
Placemaking by Design Panelist



Dan Burden
Placemaking by Design Panelist



Billy Williams Ph.D
Placemaking by Design Panelist

ACADEMICS

Teaching Affiliates



Imran Aukhil, MBA, MArch
Instructor, Principles of RED



Jason Kogok
Instructor, Real Estate Finance

Deans Council



Mark Hoversten Ph.D
Chair
Dean - Design



Myron Floyd Ph.D
Dean - Natural Resources



Frank Buckless Ph.D
Dean - Management



Jim Pfaendtner Ph.D
Dean - Engineering

Thank you
and see you
in 2025!

Website



LinkedIn

