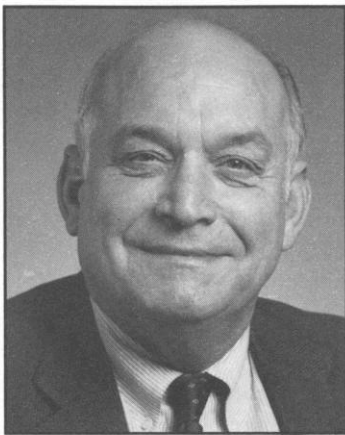


Ballard Scholars Named

Two **Ballard Scholars** have been named. They are **Witold Rybczynski**, the Meyerson Professor of Urbanism and co-editor of the Wharton Real Estate Review and **Todd Sinai**, assistant professor of Real Estate since 1997. Witold Rybczynski receives his award for his work on urban design and Todd Sinai for his research into REITS and the impact of the Internet on real estate. These annual awards are named in recognition of the generosity and vision of **Claude Ballard**. Mr. Ballard, now retired, was a limited partner at Goldman, Sachs and Co. and had been affiliated with that firm since he joined as a general partner in 1981.



Claude M. Ballard

Claude Ballard created The Ballard Fund for Excellence in Real Estate in 1991 and it was the first permanent endowment for the *Zell/Lurie Real Estate Center*. In October 1988 the Real Estate Center bestowed upon Ballard its Achievement Award for Lifelong Contributions to the Field of Real Estate and Real Estate Education. He was a dynamic and highly acclaimed chairman of the Wharton Real Estate Center's Advisory Board from 1990 until 1992 and these awards reflect Mr. Ballard's commitment to foster and recognize excellence in real estate. In further appreciation the director has also established the new **Ballard Award for Teaching Excellence** and is renaming the Executive

Visitors Program, which will henceforth be known as *The Ballard Executive Visitors Program*.

The Ballard Award for Teaching Excellence will be announced at the Spring Members Meeting, April 27, 2000