

Martin Bucksbaum Endowed Professorship at The Wharton School

The establishment of the *Martin Bucksbaum Endowed Professorship* at The Wharton School was announced by Dean Patrick Harker during the *Zell/Lurie Real Estate Center's* Spring Members' Meeting. The Chair was named in memory of Martin Bucksbaum and honors his extraordinary vision and his leadership role in the real estate industry. Dean Patrick Harker accepted the gift on behalf of the entire Wharton community, and thanked the Bucksbaum family for their commitment to the real estate program at Wharton. He explained that "the establishment of new chairs is critical in helping to ensure that Wharton departments retain and attract the most outstanding faculty."

He also praised the Bucksbaum family for their continuing leadership role in the *Zell/Lurie Real Estate Center*. General Growth Properties, under Martin Bucksbaum, joined the Center in 1992; John Bucksbaum continues the tradition, and has been a member of the Executive Committee of the Zell/Lurie Advisory Board for five years. Dean Harker also observed that the Center's Executive Committee, and many of those present in the Grand Ballroom, were responsible for making the *Zell/Lurie Real Estate Center* the "premier real estate program in the world." He explained that a recently completed Wharton School review of all its Centers concluded that "the Zell/Lurie Center stands out among all the gems in the School."

In his response to Harker, Mr. Bucksbaum stated that "While no one in our family attended Wharton, ... I feel as if it is my adopted alma mater." He noted that Martin Bucksbaum was an original member of the Advisory Board of the Real Estate Center, and that it was "his encouragement that precipitated my involvement. And like so many things that Martin encouraged me to do, this has been a wonderful experience for me, and I am glad our family can help make Wharton a wonderful experience for generations to come."

He recalled that he had expressed his conviction to the Executive Committee, when first the idea of seeking an endowment for an additional Chair in real estate was discussed, that there should be at least two more endowed chairs. He anticipates an effort to provide yet another in the near future, stating "I would still like to encourage the challenge of another Chair. Wharton possesses the brightest group of young real estate minds in the world, and as leaders

of real estate companies that guide that world, I sincerely hope you will join me in keeping Wharton Real Estate number one in the world ..."



John Bucksbaum being presented with a replacement "chair" by the Director of the Center, Professor Joseph Gyourko

Professor Joseph Gyourko, Director of the *Zell/Lurie Real Estate Center*, then directed a few remarks to John Bucksbaum: "It is a humbling honor to have the *Martin Bucksbaum Endowed Professorship* here at Wharton. While it will not be possible for us to return the degree of honor you bestow upon us with this Chair, I can assure you that we will take most seriously the responsibility that comes with this honor. My promise to you, John, is that we shall strive mightily to bring honor to this gift and to Martin's name in all

that we do – in the classroom, in our research, and in our programs for industry."

Finally, Ms. Lizanne Galbreath, Chair, Advisory Board, *Zell/Lurie Real Estate Center*, thanked Mr. Bucksbaum on behalf of the Board. She drew the attention of the record-breaking crowd to John's participation in the Ballard Executive Visitors series, a key industry-student program, and noted that this Chair is yet another link in the long chain of Bucksbaum contributions to our Real Estate Center.

The *Martin Bucksbaum Endowed Professorship* will help to ensure that Wharton's Real Estate Department remains solidly at the forefront of knowledge creation and education for many years to come. It is a gracious and generous contribution to the Wharton School from a remarkable family.