



COMMERCIAL REAL ESTATE  
DEVELOPMENT ASSOCIATION  
GREATER PHILADELPHIA CHAPTER

## **NAIOP Greater Philadelphia Hosts Inaugural Commercial Real Estate DEI Awards Luncheon**

*Luncheon concludes Summer Program for high school students of color interested in careers in commercial real estate.*

Proud family members beamed as 30 students who took part in the 2023 NAIOP-Drexel Summer Program were honored at the Inaugural DEI Awards Luncheon on Tuesday, July 19.

More than 200 guests cheered as the 30 students received certificates marking their completion of the program. The NAIOP-Drexel Summer Program hosts rising high school juniors and seniors of color, designed to introduce teens to careers in commercial real estate. At the luncheon the students also networked with the Philadelphia Region's CRE leaders and summer program volunteers.

One team of students, Team Starboard, was awarded \$5,000 of scholarship funds to put towards college related expenses for their winning the case study competition. The students' case study focused on the preservation of Building 83, an eight-story concrete structure at the Philadelphia Navy Yard. Their winning proposal called for a community-focused hub including inclusive housing, diverse retail, and innovative makerspace, and opportunities for cultural exploration.

Also at the luncheon, NAIOP Greater Philadelphia honored board member Joseph F. Ritchie, Managing Director of Business Development and Head of Diversity and Inclusion at Tishman Speyer. Ritchie founded the NAIOP-Drexel Summer Program in 2018.

"Since that first year in 2018 we have brought 167 students through the program and introduced them to careers in the industry," said Ritchie, "And it has become a model for others, particularly within the national NAIOP network. We have discussed it on panels at national conferences and have acted as a resource for other chapters looking to do similar work."

Ritchie noted that out of 112,000 real estate development companies in the United States, only about 1,000 of them are minority-owned – less than one percent. "The bottom line is there are not nearly enough people of color in the industry," he said. "This program is one small tool used to try to knock down the structural and institutional

barriers they face. My hope, our hope, is that through this program we can develop the pipeline that becomes the industry's future leadership.”

“Joe’s vision for a more diverse commercial real estate industry is embodied in the NAIOP-Drexel Summer program,” said NAIOP Greater Philadelphia Chapter President Phil Butler. “That’s why it was so gratifying to honor both Joe and this summer’s students. The chapter appreciates Joe’s contributions and passion, and we look forward to seeing great things from these students in the years to come.”

NAIOP Greater Philadelphia is the leading organization for developers, owners, and related professionals in office, industrial, and mixed-use real estate in the Philadelphia region. Our mission is to help developers solve everyday problems, influence effective public policy, engage a diverse membership, and provide professional development that supports our members and their businesses. Follow us on Twitter (@naiopphl) and at [www.naiopphl.org](http://www.naiopphl.org).



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