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## **Chicago Real Estate Advisor Wins Coveted Felt Award from The Counselors of Real Estate**

(CHICAGO)—May 21, 2013—Stephen B. Friedman, CRE, president, SB Friedman Development Advisors, Chicago, has been honored with the 2013 James Felt Creative Counseling Award for his work as development advisor to the City of Park Ridge, Illinois from 2002 to 2011 on part of the city's Uptown Master Plan, known as the Bredemann/Reservoir Area. Friedman's advisory services resulted in the development of the Shops and Residences of Uptown. The award was presented April 30 at The Counselors of Real Estate's Midyear Meetings in New York City.

The Felt Award recognizes members of The Counselors of Real Estate whose work most exemplifies excellence and ingenuity in real estate counseling resulting in far-reaching and long-term benefits to a community and its citizens.

Working closely with the city leaders at the time (including Mayor Michael MaRous, CRE; City Manager Timothy Schuenke; Assistant City Manager Juliana Maller; and Community Development Director Randall Derifield), Friedman achieved consensus regarding a development concept that balanced community goals, economic feasibility and the physical capacity of the site. He then managed a developer solicitation process, evaluated development proposals, assessed economic feasibility and developer return, and was part of the team that negotiated the terms of a redevelopment agreement with the developer, PRC Partners, a venture that included ER James Partners, Mid America Real Estate and Valenti Construction.

The goal was to establish a walkable downtown environment using the concept of organizing the downtown around a "city commons." During the course of his counseling, Friedman worked with a city council that replaced more than half its members through re-elections. In December 2004, the Park Ridge City Council unanimously approved the redevelopment agreement, and groundbreaking took place in June 2005. The \$120 million mixed-use project is now complete and sold out or leased. The project already has been honored with the 2008 Gold Award from the Illinois Chapter of the American Planning Association, the 2008 award in the Neighborhood, District and Corridor category from the Congress for the New Urbanism, and the 2012 ULI Chicago Vision Award for Suburban Development.

Friedman has more than 40 years of experience in real estate and development advisory services. He holds the AICP designation as a member of the American Institute of Certified Planners, and is an active member of the Urban Land Institute (ULI), for which he recently served as co-chair of the Chicago District Council Infrastructure Task Force. He is currently a member of the ULI District Council Advisory Committee and the Public-Private Partnerships Gold Council. Friedman is a frequent speaker, whose presentations include "Managing Economic Development in Times of Fiscal Uncertainty" at a Civic Federation/Federal Reserve Bank of Chicago workshop (April 2013) and "Airports, Infrastructure Investment and the Built Environment" to the Urban Land Institute-Chicago (February 2013). He holds a Bachelor of Arts degree from Goddard College in Plainfield, Vt. and a master's degree in Urban and Regional Planning from the University of Wisconsin-Madison.

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### **About the James Felt Creative Counseling Award**

The James Felt Creative Counseling Award honors outstanding achievement and ingenuity in real estate counseling by the members The Counselors of Real Estate, a professional organization for leading property advisors. A peer-review committee selects the award recipient.

Established in 1992, the award honors the memory of James “Jack” Felt, CRE, a prominent real estate pioneer and founding member of The Counselors of Real Estate. The award reflects Felt’s personal and professional standards, ethics, integrity and creativity demonstrated throughout his real estate career.

### **About The Counselors of Real Estate**

The Counselors of Real Estate, established in 1953, is an international group of high profile professionals including members of prominent real estate, financial, legal and accounting firms as well as leaders of government and academia who provide expert, objective advice on complex real property situations and land-related matters. Membership is selective, extended by invitation only. The organization’s CRE (Counselor of Real Estate) credential is awarded to all members in recognition of superior problem solving ability in various areas of real estate counseling. For more information, contact The Counselors of Real Estate, 430 N. Michigan Avenue, Chicago, IL 60611; 312/329.8427; <http://www.cre.org>.

**Headshot and Project Photos available on request.**

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