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Binkley has won 2007 Thesis Award from the MIT Alumni Association

November 19, 2007 - Front Section

Aaron Binkley won this year's Thesis Award from the Alumni Association for the Center for Real Estate (AACRE) at MIT that is sponsored by New Boston Fund, Inc., a real estate investment, development and management firm.

The annual scholarship is awarded to a graduating student whose thesis work exemplifies a high level of excellence, and has the potential for meaningful contributions to the MIT Center for Real Estate, the real estate industry, and society as a whole. Candidates are nominated by a faculty advisor and the winner is chosen by an outside nominating committee.

"The AACRE Thesis Award recognizes the cutting edge real estate research that is being performed by students who are the future of our industry," said Jerry Rappaport, Jr., president and CEO of New Boston Fund. "New Boston Fund is committed to sponsoring this scholarship because it recognizes an outstanding individual who will go on to make significant contributions as a change leader in the real estate business."

Binkley's thesis examines the potential economic impact of reducing green house gas emissions through low-cost energy-efficiency improvements in real estate. His research concludes that the opportunities for value creation resulting from energy-efficiency improvements in existing buildings and the sale of offsets in emerging greenhouse gas markets are substantial.

"Carbon emission regulations are in the near future," said Binkley. "I wanted to research how companies can start now to reduce their carbon footprint while also capturing additional value."

Binkley graduated this past September with a Master's of Science in Real Estate Development.

"Aaron's thesis was unique because it focused on the value of potential energy efficiency improvements in existing, rather than new buildings," said Binkley's academic advisor, Tony Ciochetti, Ph.D. "As a result of this thesis, Aaron has been asked to assist one of the largest industrial REIT's in the world, AMB Property Corporation, in putting together a sustainability strategy for their company." New Boston Fund is committed to be the ongoing sponsor of the annual scholarship for many years to come.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540