

Personal Statement for Business School (Important Details Changed)

After diligent review, I am prepared to begin a career as a real estate developer. The reasons for this decision are many.

My involvement in the real estate industry started at an early age. My father pursued his occupation as a carpenter. He successfully renovated several buildings in the City X area, converting their use to rental apartments. My mother served as the property manager. Each summer from 20xx to 20xx, I worked with my father and younger sister in our family business. I was exposed to several aspects of residential real estate, including construction and renovation of the buildings, the maintenance of existing properties, and the marketing of new units to tenants. At 18, although I was qualified to work in the construction trade, I was fortunate to be among the first generation of my family to go to college.

I chose to attend Prestigious University x to integrate a thorough liberal arts education with a BA in Economics. At Prestigious University I maintained a healthy balance between academic studies, athletics, and social activities. Through competition on the ice hockey team, several semesters of soccer, and as an active member of my fraternity, I learned the importance of teamwork and leadership in accomplishing a common goal. I hope to bring this spirit of competition and team effort to your school and my fellow students.

To combine the strong analytical skills I developed at Prestigious University with my background in real estate, I chose a position as a business analyst at Renowned Real Estate Firm. This group of thirty professionals was formed in 19xx and has since acquired over \$4.6 billion in real estate. I was originally hired for the 2 year analyst program but have since been promoted to the associate level and was asked to stay at the firm. I am currently involved in all aspects of acquiring and developing investment grade real estate.

In order to acquire quality assets at favorable costs, our firm has been funding projects at the early stages of development. Through my increasing participation with real estate developers in these ventures, I have become intrigued with the critical role they play in shaping the environment. The developer is a person of many talents who exercises both imagination and skill in a variety of disciplines from design, planning, law, construction, management, marketing and finance. In comparing this role with the specialized role I am currently playing in the industry, I realized that as a developer I will best be able to utilize my potential. I have decided to step back, analyze my situation, and take steps toward achieving this goal.

In collaboration with my sister, who is currently studying architecture in City Z, I plan to form a real estate development company that will emphasize projects of functional design which provide social benefit. We will construct affordable housing through the rehabilitation of existing under-utilized urban structures (ie. warehouses, mill buildings, abandoned housing). With our family background in renovation, we will provide quality housing at costs substantially below new construction, while revitalizing decaying urban areas.

To begin this endeavor, I have recently purchased a three story vacant brick building in the changing City Z neighborhood of ABC. I am currently negotiating a construction loan with a local bank and will occupy the building in February. With my sister as architect, I will extensively renovate the structure into residential units by summer. I anticipate renting the lower two floors, covering my mortgage, and living free and clear on the top floor as I pursue other opportunities and my graduate education.

Expanding this concept on a large scale, however, will require more formal training. Your program will provide me with the flexibility to pursue a general management curriculum to acquire the knowledge and skills fundamental to managerial decision making. I expect to specialize in corporate strategy and public policy to help implement a viable business plan for my entrepreneurial endeavor. To this I would combine a study of the current trends in real estate finance to raise capital in today's increasingly sophisticated marketplace.

The management skills I learn, together with my prior experience and education will allow me to realize my goal of forming and operating a successful real estate firm that will have a positive impact in shaping our environment.