

Frederick W. Pierce, IV

EDUCATION *BS Degree*, Cum Laude in Finance, San Diego State University (“SDSU”), 1984
MBA Program, Graduate Studies in Real Estate Finance, San Diego State University, 1984-88

EMPLOYMENT

1995-Present *President and CEO – Pierce Education Properties, L.P. (PEP)*
(www.PierceEducationProperties.com)

Pierce Education Properties (PEP) is a national owner, operator and developer of student housing and education-based real estate and was named on the *Inc 5000* list of fastest growing private companies in America in 2018 and 2019. PEP is recognized by Student Housing Business Magazine as an “Industry Titan” (2016-20) and ranked in 2020 as the 13th largest owner and 17th largest manager of student housing in the U.S. PEP ranked 6th nationally (2020) in J Turner’s Online Reputation Assessment (ORA) Power Rankings for the Student Housing Industry. With more than \$1.1 billion in completed acquisitions totaling approximately 27,000 beds, PEP is among the largest buyers of student apartments in the country since 2007. For 10+ years, the firm served as master developer of the award-winning, 131-acre, multi-billion-dollar Redevelopment Project at San Diego State University together with SDSU Foundation.

1993-1995 *Senior Vice President/Chief Financial Officer – The Platt Companies*

Senior principal in charge of real estate acquisitions and financing including individual and portfolio transactions for this 50-year-old Real Estate Investment and Development Company. Procured, negotiated, and structured senior debt, mezzanine and equity financing for single properties and portfolios. Also, headed overall acquisition efforts. Completed over \$400 million in transactions including the closing of nearly 4,000 apartment units and 400,000 sf of office space.

1988-1993 *Regional Director, Real Estate Consulting – Price Waterhouse*

Recruited by Price Waterhouse to start and build a real estate consulting practice for the firm. Headed up this business unit in the Western United States supported by a staff of approximately 25 full time consulting professionals in multiple offices. Provided an array of services including market research, financial analysis, litigation support, workouts, bankruptcy services, expert testimony, securitization due diligence and other real estate services. Handled major restructuring engagements including Carter Hawley Hale, Standard Brands Paint Co., The Lusk Company, The Centennial Group, Hahn/Summers, etc. Major project experience included San Diego Convention Center, LegoLand (Carlsbad, CA), America Plaza (San Diego), Radisson Grand Hotel (Bucharest, Romania) and Liechtenstein Estate (Czech Republic).

1984-1988 *Manager, Real Estate Consulting – KPMG/Goodkin Group*
Director, Real Estate Investment Consulting – The Goodkin Group

Headed the finance and appraisal divisions of the company and served as senior project manager on consulting engagements. The finance division prepared financial analyses, financing packages and property financing placements. The appraisal division issued full narrative (“MAI”) appraisals. While with the firm, worked on many prominent projects including Fairbanks Ranch (San Diego), Rancho Santa Fe Farms (San Diego), Cedar Creek (Kansas City), La Paloma (Tucson), Playa Vista (Los Angeles), Castle Pines (Denver, CO), SDSU Redevelopment (San Diego) and many others.

1983 *Appraiser – Bank of America*

Appraised single family homes in North San Diego County.

1990-1994 *General Partner – San Diego Alamo*

General Partner in San Diego-based residential land development and homebuilding enterprise. Acquired and built millions of dollars in residential projects.

**BOARD
POSITIONS**

Boards of Directors

Trustee Emeritus, The California State University (CSU) Board of Trustees, Trustee 1999 – 2004
Chairman, Franklin Pierce University Board of Trustees, 2019-present; Trustee 2017 - present
Chairman, SDSU Fowler College of Business, 2016 – 2020; Board Member 2000 – present
Chairman, Taxpayer’s for Civic Responsibility (PAC), 1988
President, Poway Unified School District Foundation, 2012–2015; Board Member 2011–2015
President, San Diego City Employees’ Retirement System (SDCERS) 1999–2005; Trustee 1997–2005
President, CSU Alumni Council, 1995-96; Board Member, 1991-2004
President, SDSU Alumni Association, 1996-97; Board Member, 1992 – present
President, SDSU Young Alumni, 1991-92; Board Member 1988-1992
President, Beta Theta Pi Alumni - San Diego Region, 1986-87, 2009 – present
President, SDSU Beta Theta Pi House Corporation (SDSU), 1988-89
Exec. Committee, SDSU Corky McMillin Center for Real Estate, 2009 - present; Board 2005 – present
Board Member, University of Georgia Residential Property Management Advisory Board, 2021 - present
Board Member, Wine Business Institute, Sonoma State University, 2011 – present
Board Member, Beta Theta Pi Foundation, 2019 – present
Board Member, The Campanile Foundation (SDSU), 2019 – present
Board Member, SDSU Mission Valley Residential Advisory Board, 2020 – present
Board Member, INVESCO Real Estate Fund I, 2003 – 2005
Board Member, The Aztec Club (fka Aztec Athletic Foundation, SDSU), 2015 – 2020
Board Member, Aztec Athletic Foundation (SDSU), 1997- 2005; Executive Committee 1999
Board Member, Marshall Faulk Foundation, 2010 – 2015
Board Member, Aztec Warrior Foundation, 2006 – 2009
Board Member, Building Industry Association (BIA) - Homebuilder’s Council (San Diego), 1991-2
Board Member, International Council of Shopping Centers Board of Directors (San Diego), 1991-2
Board Member, Los Angeles Headquarters Association Board of Directors, 1992-94
Board Member, Associated Students of SDSU (Alumni Representative), 1996-97

Committee Chair/Executive Committee

Chairman, NMHC Student Housing Research Fund Advisory Committee, 2017 – present
Chairman, Franklin Pierce University’s Advancement and Trustees Committee, 2018 – 2019
Chairman, SDCERS Real Estate Investment Committee, 1998 – 2005
Chairman, CSU Trustees’ University and Faculty Personnel Committee, 2003-4; Vice Chair 2000-01
Chairman, CSU Trustees’ Institutional Advancement Committee, 2001-3; 2004-5; Vice Chair 2003-4
Chairman, CSU Trustees’ Audit Committee, 2000-01
Chairman, SDSU Fowler College of Business Board’s Ad Hoc Fiscal Committee, 2009 – 2011
Co-Chair, SDSU Shared Vision Task Force on Self-Supporting Division I Athletics, 1997
Executive Committee, Franklin Pierce University Board of Trustees, 2018 – present
Executive Committee, Friends of SDSU Steering Committee, SDSU West Ballot Initiative, 2017-18

**PROFESSIONAL
HONORS &
AWARDS**

Ernst & Young Entrepreneur of the Year® (San Diego Region), Real Estate & Construction, 2012
Inc. 5000 – America’s 5000 Fastest Growing Private Companies, 2018 (#1,134) & 2019 (#1,769)
“Student Housing Pioneer”, Real Estate Forum, 2013
“Industry Titans”, The Goldbook of Student Housing®, Student Housing Business, 2016 – 2020
“Top 25 Owners” of Student Housing, Student Housing Business Magazine, 2010 – 2020 (#13 – 2020)
“Top 25 Managers” of Student Housing, Student Housing Business Magazine, 2010 – 2020 (#17 – 2020)
“Top 10 Online Reputation Assessment Power Rankings”, Student Housing, J Turner, 2019 (#7), 2020 (#6)
“Most Admired CEO”, Finalist, San Diego Business Journal, 2018 & 2019
“50 Influential Leaders in San Diego”, San Diego Daily Transcript, 2017, 2018 & 2019
“100 Influential Leaders in San Diego”, San Diego Daily Transcript, 2016
“San Diego 500 Influential Business Leaders”, San Diego Business Journal, 2018, 2019 & 2020
“Most Influential People in San Diego Development”, Our City San Diego Magazine, July/Aug 2017
“City of Villages” Pilot Village Demonstration Project, The Paseo, City of San Diego, 2004
AUREO Award of Excellence, Fraternity Row, Most Outstanding Project in US, 2003
Gold Nugget Award, Fraternity Row, PCBC, Best Public/Private Special Use Facility, 2003
Gold Nugget Award, Piedra del Sol Apartments, PCBC, Best Redevelopment Project, 2000
Gold Nugget Award, Piedra del Sol Apartments, PCBC, Best Apartment Project, 2000

**PERSONAL
HONORS &
AWARDS**

“Who’s Who in Real Estate”, San Diego Daily Transcript, 1999
“Moving San Diego Forward Award” (Friends of SDSU), San Diego Chamber of Commerce, 2019
Distinguished Alumni Award, Alumni Service Award, SDSU Alumni Association, 2020-21
Distinguished Alumni Award, SDSU Fowler College of Business Administration, 1999
CSU Trustee of the Year, California State Student Association, 2000-01
Outstanding Alumni Award, SDSU Associated Students, 1996-97
Toro Award of Recognition, CSU Dominguez Hills Alumni Association, 2005
U.S. Congressional Award of Special Recognition, Congressman Brian Bilbray, 1999
CA. Senatorial Certificate of Recognition, California Senator Joel Anderson, 2018
Resolution of Commendation, California Legislature, 2005
Resolution of Commendation, Academic Senate California State University, 2005
Marquis Who’s Who in America, 2019-20, 2020-21
Marquis Who’s Who in The West, 1989-90
Biltmore Who’s Who, 2008-9
Biltmore Who’s Who, National VIP for Real Estate Development Industry, 2008-9
Who’s Who in Southern California Real Estate, 1987
Who’s Who in American Colleges & Universities, 1984
“Betas of Achievement II”, The Beta Theta Pi Foundation, 2015
International Beta of the Week, Beta Theta Pi Fraternity, September 22-29, 2003
Outstanding Young Men of America, 1990
Beta Gamma Sigma, National Honor Fraternity, 1984
Golden Key, National Honor Society: SDSU (1984), CSU Fullerton (2001 Honorary)
Financial Management Association, National Honor Society, 1984
Village Toastmaster of the Year, 1986

**PUBLISHED/
FEATURED**

Print/On-Line Media

“COVID-19 and Student Housing – Myths and Realities”, [Student Housing Business.com](#), June 16, 2021
“Why Student Housing Could Rebound for Spring”, [GlobeSt.com](#), October 8, 2020
“Online Education Hasn’t Hampered Student Housing Collections”, [GlobeSt.com](#), September 28, 2020
“Student Housing Test: Q&A with Pierce Education Properties”, [Commercial Observer](#), July 23, 2020
“How is COVID-19 Impacting Student Housing”, [University Business](#), May 11, 2020
“Student Housing Deals Come to a Near Halt”, [GlobeSt.com](#), April 13, 2020
“Fred Pierce: Student Housing Occupancy Could Be Up in the Fall”, [GlobeSt.com](#), April 8, 2020
“Q&A: Fred Pierce on Coronavirus and Student Housing” (interview), [IREOC](#), March 30, 2020
“Executive Q&A: Frederick Pierce, Pierce Education” (interview), [SD Business Journal](#), Jan 13-19, 2020
“Purpose-Built Student Housing Has Evolved” (interview), [Forbes](#), August 19, 2019
“What’s on My Mind: Quality Research Needed”, [Student Housing Business Magazine](#), Nov/Dec 2018
“Student Housing Construction Expected to Fall Next Year” (interview), [GlobeSt.com](#), Nov. 13, 2018
“A 2018 Mid-Year Investment Update on Student Housing Sector” [National RE Investor](#), Sept. 2018
“Will Foreign Policy Changes Affect the Student Housing Sector?” [SoCal Real Estate](#), August 2018
“Back to School: Student Housing – an Institutional Asset Class”, [IREI Americas](#), November 2017
“What’s on My Mind: A New Age”, [Student Housing Business Magazine](#), Jan-Feb 2017
“Four Common Misconceptions About Student Housing” (interview), [GlobeSt.com](#), September 2016
“What’s on My Mind: Coming of Age”, [Student Housing Business Magazine](#), Sept-Oct 2015
“Student Housing Pioneers”, [Real Estate Forum](#), April 2013
“Firm Finds Success Attending to Need for Student Housing”, [San Diego Business Journal](#), July 2012
“Greek Revival”, [Student Housing Business Magazine](#), Sept-Oct 2011
“Public to Private” (interview), [Student Housing Business Magazine](#), March-April 2010
“The Impact of a New Regime on U.S. Real Estate”, [Price Waterhouse Real Estate Update](#), May 1993
“Steps to Help People Buy That 1st Home”, [Los Angeles Times](#), June 1991
“Let’s Jumpstart the American Dream”, [California Builder](#), Dec-Jan 1990-91
“Real Estate Finance”, monthly column in [The Goodkin Report](#), 1986-87
“San Diego Metropolitan Area”, [ULI Market Profiles](#), Urban Land Institute, 1986
“Fannie Mae Tightens Underwriting”, [Financial Institutions Report](#), 1985

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PUBLISHED/ FEATURED

Videos/On-Line Media

“In Focus: Fred Pierce Gives an Update on Student Housing” (video), [IREI](#), November 2020
“Why Student Housing Occupancy Could Increase for Fall” (video), [GlobeSt.com](#), June 4, 2020
“The COVID-19 Pandemic: Impacts on Higher Education & Student Housing” (video), [IREI](#), May 2020
“Where Are the Opportunities for Student Housing Developers” (video), [IREI](#), January 2020
“In Focus: Fred Pierce on the Current Student Housing Market” (video), [IREI](#), January 2020
“Fred Pierce’s Insights on the Student Housing Sector” (video), [PREA](#), October 2019
“In Focus: Fred Pierce on Student Housing Market” (video), [IREI](#), July 2019
“In Focus: Fred Pierce on Student Housing Market” (video), [IREI](#), February 2019
“In Focus: Fred Pierce on Student Housing Market” (video), [IREI](#), August 2018
“In Focus: Fred Pierce on Student Housing Market” (video), [IREI](#), Aug 2017

Broadcast Media (Live Interviews)

Mr. Pierce has been interviewed and featured extensively on broadcast media including television affiliates of ABC, NBC, Fox, CW, CNN, KPBS and KUSI and radio stations Mighty 1090, KFMB, KTLA, KOGO, KGB, XTRA 1360 Fox Sports and Star 94.1. Featured broadcast coverage includes:

Horizon TV, “Student Housing Trends” (podcast with Editor Robert Cassidy), June 2021
KUSI TV, “*State of Student Housing*” (*TV Interview with Elizabeth Alvarez*), May 2021
KUSI TV, “*Student Housing and Education*” (*TV Interview with Lauren Phinney*), April 2021
KUSI TV, “*Navigating Student Housing and COVID-19*” (*TV Interview Lauren Phinney*), Jan. 2021
Mightier 1090 Radio, “*The ExtraPoint*” (radio interview – Jeff Marston), December 2020
KUSI TV, “*The State of the Student Housing Marketplace*” (TV interview), October 6, 2020
KUSI TV, “*Moving Classes Online*” (TV interview with Sasha Foo), August 2020
KUSI TV, “*College Housing is Stronger for Fall*” (TV interview Lauren Phinney), July 21, 2020
SD Union, “*Together San Diego*”, “*COVID-19: Universities & Student Housing*” (podcast), June 2020
KOGO Radio AM 600, “*Community Connection*” (radio interview with Cliff Albert), Dec 2019
Fox 5 Sports, “*Truths and Myths of Measure G*” (TV interview – Troy Hirsh), October 23, 2018
KFMB Radio, “*San Diego Tonight*” (1-hour radio show – Joe Vecchio), May 2017
KFMB Radio, “*It’s Your Money and Your Life*” (radio show – Joe Vecchio/Rich Muscio), April 2017
U-T San Diego Community Spotlight (radio interview – Drew Schlosberg), June 2016
Close-Up on San Diego Business (radio interview – Barry Waxler), September 2015
San Diego Daily Transcript (web interview – George Chamberlain), July 2012
San Diego Daily Transcript (web interview – Tierney Plumb), May 2012
San Diego Daily Transcript (web interview – George Chamberlain), June 2010
KPBS, “*Generation X*” (2-hour international TV program to 14 countries), 1998
KTLA, “*Evening News*” (TV interview - Hal Fishbeck), 1993
CNBC, “*Marketwatch*” (TV interview - Jerry Cobb), 1993
CNN, “*Moneyline*” (TV interview - Hugh Downs), 1993

SPEECHES

Mr. Pierce is a frequently featured speaker regarding student housing, real estate, education and the economy. His speaking credits include InterFace Student Housing, NMHC Student Housing, RealShare, BISNOW, CAPRE, AUREO, NACUBO, AUA, CASE, PCBC, ULI, BIA, NAIOP, IREM, CCIM, SIOR, RESSI, CREW, NAWIC, BOMA, NAHB, ICSC and numerous Boards of Realtors & Chambers of Commerce.

TEACHING

Instructor, UC San Diego, Extension (Advanced Real Estate Development Feasibility), 1989-1992.
Instructor, Institute of Residential Marketing (MIRM), 1986-1992

ORGANIZATIONS

Member, Association of University Real Estate Officials (AUREO), 2001 – present
Member, National Multi-Housing Council (NMHC), Student Housing Council, 2017 – present
Member, The Lincoln Club, San Diego, 2010 – present
Member, General Society of Mayflower Descendants, San Diego Colony, 2010 – present
Member, The National Society, Sons of the American Revolution (SAR), 2010 – present
Member, Jamestowne Society, 2011 – present