

# New program aims to help underserved youth learn the ropes of real estate investing

Fallon Co., Street2Ivy, teaming up to teach teens how to break in to the world of commercial real estate

By **Angela Yang** Globe Correspondent, Updated July 6, 2021, 2:35 p.m.



A new program to train teenagers in the world of real estate investing will be held this summer at Wentworth Institute of Technology in Boston. CHRISTIANA BOTIC FOR THE BOSTON GLOBE

Entrepreneurship professionals in Boston on Tuesday kicked off an effort to guide

teenagers into the world of real estate investing. Their goal is to cultivate more diversity in

teenagers into the world of real estate investing. Their goal: to cultivate more diversity in an industry that remains largely white.

It's a summer program, launched by real estate developer The Fallon Company and economic empowerment group Street2Ivy, that will teach 18 local young people, aged 16 to 19, the basics of real estate development over the next five weeks at Wentworth Institute of Technology, free of charge.

Aspiring entrepreneurs from underserved communities typically lack the resources it takes to start investing, said Street2Ivy founder Tavares Brewington. This disparity pushed Brewington to seek out the collaboration.

"We needed programming to build a bridge between folks from different backgrounds by training them and getting them acclimated to what it means to actually do real estate investment," Brewington said.

Among the biggest barriers to entry in commercial real estate, he said, is a lack of access to information. Those who don't have family or other connections already in the field are unlikely to learn much about it.

That's one reason — even many in the industry agree — the business of building and financing larger-scale development in Boston remains overwhelmingly white. This effort is one of a growing list of programs that aim to change that by offering entry-level training for young people from underserved communities and drawing a wider pool of investors to projects here.

Participants in the summer program will receive all the tools necessary to engage fully in the training, according to Fallon Company founder and CEO Joe Fallon. Each will get a computer, software, and mentorship from Wentworth students.

"The intent is to let them see a college campus, understand that it's not that intimidating," Fallon said. "It's something that they can get used to and be familiar with so that they do go on to college."

Senior staff from The Fallon Company and Street2Ivy will give lectures at evening classes throughout the program, covering the step-by-step basics of the industry, from locating and evaluating a site to seeking debt and partnerships. Students will also head off site to tour real estate properties throughout Boston.

Fallon said organizers hope to continue the program through the next several years. After evaluating the success of its initial launch, he'll look to expand the initiative across the country — to other cities where The Fallon Company operates.

“If I had access to something like this early on in high school and I didn't know what I was looking to do,” Fallon said, “I think this would help guide them to something that is a great field and an exciting field.”

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