**Real Estate Like-Kind Exchange Congressional Briefing Speaker Bios**

**Hessam Nadji**

**CEO, Marcus & Millichap**

Hessam Nadji received a Bachelor of Science degree in information management and computer science from City University in Seattle and began his career in 1986.

Mr. Nadji joined Marcus & Millichap in 1996 as vice president of research and advisory services and positioned the firm as a leading provider of market trends, analyses and expertise. In 2010, Mr. Nadji assumed the leadership role for all of the firm’s national specialty brokerage divisions, which grew rapidly under his supervision. After only 6 years, he was named president and CEO where he still holds the position.

Mr. Nadji is frequently sourced on behalf of the firm by national business media outlets, including The Wall Street Journal, Investor’s Business Daily, Real Estate Forum, CNBC, Fox Business TV, Bloomberg TV, and numerous commercial real estate publications.

**Steve Chirico** (pronounced Chair-a-ko)

**Mayor, City of Naperville**

Steve Chirico was first elected to the office of mayor in 2015 as Naperville’s first new mayor in two decades. As a seasoned business leader, Mayor Chirico understands how a well-balanced community, a strong business climate and a solid economic development plan impacts the vitality of a world-class community like Naperville.

Throughout the first four years of his administration, Mayor Chirico, alongside the Naperville City Council, focused on implementing a long-range financial plan for the City. These efforts resulted in the lowest municipal tax rate Naperville has seen in 50 years, a return to structurally balanced budgeting, $33 million added to citywide cash reserves, and an anticipated 24.5% reduction in general corporate debt by the end of 2019. Now in his second term, Mayor Chirico’s administration continues to focus on public safety improvements, encourage development in the community, and address the need for housing options that cater to millennials and senior citizens.  
  
Mayor Chirico has lived in Naperville for more than half a century and has observed the ongoing changes in this City firsthand. After graduating from Naperville Central High School, he attended Northern Illinois University and started a small tile shop to help pay his way through school. That shop has since grown to become Great Western Flooring, which still has its administrative offices, warehouse and a showroom in Naperville, in addition to two other showrooms in Oswego and St. Charles.  
  
Mayor Chirico and his wife, Julie, have seven children all born and raised in Naperville. Mayor Chirico has been active in the community and region for many years. This includes his term as a City Council member from 2011-2015, his work with 360 Youth and Family Services, Naperville Responds for Our Veterans, the Downtown Naperville Alliance (DNA), City of Naperville Advisory Cultural Commission, the Naperville Area Chamber of Commerce Legislative Steering Committee, and the DuPage Mayors & Managers Conference, which he serves as president of for the 2019 fiscal year. Most recently, Mayor Chirico was named by Illinois Gov. J.B. Pritzker to serve on the nine-member Illinois Firefighters Pension Investment Fund (IFPIF) Transition Board.

Widely regarded as the best place to raise a family, work, and retire, Naperville has received several awards throughout Mayor Chirico’s tenure, including being ranked in the top 25 best neighborhoods for small business, the best city to raise a family in America, and the safest city in America.

Mayor Chirico’s tireless dedication to Naperville, coupled with his passion for the City and devotion to serving its residents and businesses, continue to make Naperville the premiere location to live, work, and explore in the Chicago metropolitan region.  
  
Mayor Chirico's current term expires in 2023.

**Milena Petrova**

**Professor, Syracuse University**

Milena Petrova is an Associate Professor at the Department of Finance where she teaches real estate and corporate finance at the graduate and undergraduate levels. Prof. Petrova has also taught at SDA Bocconi School of Management as a SDA Professor of Corporate Finance & Real Estate and held visiting positions at Amsterdam University, the Netherlands and Bocconi University, Italy. Petrova’s particular areas of specialization are real estate investment trusts, commercial real estate valuation, real estate asset pricing, real estate in a mixed-asset portfolio, corporate governance, corporate financing strategy and corporate restructuring. Her research has been published in top international journals including the Journal of Banking and Finance, Financial Management, Journal of International Money and Finance, Real Estate Economics, Journal of Real Estate Finance and Economics, and others. Dr. Petrova has won multiple awards and grants for her research and teaching and presented her research to over 70 international conferences.  
  
Besides being an active researcher, Dr. Petrova is a well-recognized real estate expert and  
as such has trained and consulted for investment professionals in the USA, the Caribbean, Europe, Asia, Africa and the Middle East. As a consultant she has advised on M&As – valuation, post-merger integration, and exit opportunities; corporate restructuring; business plan evaluation; and the development, acquisition and financing of commercial real estate. She has also served as an advisor in setting up REITs and use of tax deferred exchanges. Prior to her academic tenure, Dr. Petrova worked in management consulting (Booz Allen Hamilton) and project finance (Finnvera). Prof. Petrova has a Ph.D. in Finance from the University of Florida, a Master’s Degree in Finance from Hofstra University, a Master’s Degree in Business Administration from Helsinki School of Economics, Finland and Post-Graduate Certificates in Fintech from Oxford University, the UK and in Industrial Management from the Helsinki University of Technology, Finland.

**Robert Carroll**

**US National Tax Quantitative Economics and Statistics Group (QUEST) Co-Director, EY**

Bob is an advisor to public and private clients on federal tax policy issues, including revenue and economic impact effects. He leads a group of quantitative analysts who help clients with tax and economic policy studies.

Before joining EY, Bob was the Deputy Assistant Secretary for Tax Analysis of the US Treasury Department, where he served as the Department’s top economist working on tax policy issues.

Bob oversaw the Department’s work on developing business tax reforms to improve the global competitiveness of the United States and efforts to reform the tax system. In this role, Bob also led the Department’s efforts on tax reform and support for the 2005 President’s Advisory Panel on Federal Tax Reform.