



Diabetes Research Institute to honor Cross of Related Hudson Yards, Soviero of Cushman & Wakefield and Horwood of Time Warner at annual Empire Ball

November 11, 2014 - Design / Build

The Real Estate Division of the Diabetes Research Institute Foundation will host the annual Empire Ball at the Grand Hyatt on Wednesday, Dec. 10th. The fundraiser, supported by the New York real estate community and its affiliates, aims to raise \$1.4 million in support of the Diabetes Research Institute (DRI), located at the University of Miami's Miller School of Medicine.

This year's Empire Ball honors Jay Cross, president of Related Hudson Yards, a Related Oxford venture, who will be presented with the Leadership Award for his accomplishments and contributions to the city's real estate industry.

Former president of the New York Jets LLC, Cross has over 30 years of real estate experience, has conceptualized and executed on some of the most high profile development projects in the U.S., U.K. and Canada, and is now leading the financing, planning and construction efforts of the 28-acre Hudson Yards development in Manhattan.

"I am honored to be a part of this year's Empire Ball and recognized by my colleagues within the New York real estate industry," said Cross. "It's been very inspirational to see this group's dedication to finding a cure for diabetes for so many years and am positive they will have an important role in reaching that goal in the future."

Stephen Soviero, senior managing director of Cushman & Wakefield, Inc., will receive the Camillo Ricordi Humanitarian Award. He manages Cushman & Wakefield's East Coast Project Management division and oversees the development and project management of corporate and institutional tenant projects nationwide.

Frederick Horwood, assistant general counsel of Time Warner Inc., will accept the Distinguished Service Award.

Since 2002, Horwood has been the real estate counsel for all of Time Inc.'s and Time Warner Inc.'s real estate and related matters and was most recently involved with the sale (at a record price) and leaseback of the company's headquarters at Time Warner Center and the acquisition of a new headquarters building to be constructed by The Related Companies at the Hudson Yards. Additionally, for the past three years, he has been involved in the Empire Ball's event committees.

There are more than 29 million Americans living with diabetes, including as many as eight million who do not even know they have it - making the disease one of the biggest health concerns in the U.S. today. The World Health Organization estimates that there are more than 382 million people worldwide who have diabetes. The disease kills more people than AIDS and breast cancer combined, which is why the DRI is so focused on finding a cure now and why supporting an event such as the Empire Ball is more important than ever in helping raise the funds the DRI needs to succeed.

As the largest and most comprehensive research center dedicated to curing diabetes, the DRI is aggressively working to develop a biological cure by restoring natural insulin production and normalizing blood sugar levels without imposing other risks. Researchers have already shown that diabetes can be reversed through islet transplantation, with some study patients living without the need for insulin injections for more than a decade. The Institute is now building upon these promising outcomes with the development of the new DRI BioHub, an integrated "mini organ" that mimics the native pancreas and contains thousands of insulin-producing cells that sense blood sugar levels and produce the precise amount of insulin needed in real time. Over the last year, the DRI received FDA approval to proceed with pilot clinical trials that will test a new possible transplant site in the body for a DRI BioHub. Many scientists around the world believe the BioHub could be the secret to unlocking the cure for diabetes.

Charles Rizzo, Principal of The Rizzo Group, Vice Chair of the Empire Ball and member of its Board of Directors, initiated the event in 1983 with his close friend Peter L. DiCapua, Chairman of the DRI Real Estate Division and former COO of New York City's ATCO and 10 other members. Since then, the New York real estate community and its affiliates have raised more than \$34 million for diabetes research. For 15 years, the annual fundraiser was called the Pyramid Ball. In 1998, the event was renamed the Empire Ball and began supporting the DRI.

Over the past 31 years, the event, which draws more than 1,000 attendees each year, has become the New York City real estate industry's social and fundraising event of the season. Past honorees include: Alton Marshall, Former Secretary of State under Governor Rockefeller; Businessman William "Bill" Shea; Charles Urstadt; David Baldwin; Jody Durst; William S. Macklowe; Gerald D. Schein; Lizanne Gaibreath; Edward S. Gordon; John Catsimatidis; Ted Moudis; Frank Sciame; Jason D. Pizer, and Michele Medaglia - all heads of corporations and leaders in their respective industries.

Tickets to the event are now available for purchase. The black-tie affair will begin at 6:30 p.m. at the Grand Hyatt (109 East 42nd Street at Lexington Avenue) in New York City with a cocktail reception, followed by dinner and dancing. For more information on tickets, advertising opportunities and other ways to support DRI, please visit: <http://www.diabetesresearch.org/Empire-Ball-2014>.

To follow the DRI and NY Real Estate Division of the DRI on social media, visit:

Facebook:

<https://www.facebook.com/pages/NY-Real-Estate-Division-of-Diabetes-Research-Institute> and

<https://www.facebook.com/DiabetesResearchInstitute>

Twitter: @NYRealEstateDRI

LinkedIn: <http://www.linkedin.com/groups/NY-Real-Estate-Division-Diabetes-4664536>

About the Diabetes Research Institute (DRI) and Foundation

The mission of the Diabetes Research Institute Foundation is to provide the Diabetes Research Institute with the funding necessary to cure diabetes now. The Diabetes Research Institute at the University of Miami Miller School of Medicine leads the world in cure-focused research. As the

largest and most comprehensive research center dedicated to curing diabetes, the DRI is aggressively working to develop a biological cure by restoring natural insulin production and normalizing blood sugar levels without imposing other risks. Researchers have already shown that diabetes can be reversed through islet transplantation, with some study patients living without the need for insulin injections for more than a decade. The Institute is now building upon these promising outcomes by developing the DRI BioHub, an integrated "mini organ" that mimics the native pancreas, containing thousands of insulin-producing cells that sense blood sugar levels and produce the precise amount of insulin needed in real time. The Diabetes Research Institute and Foundation were created for one reason - to cure diabetes - which is and will continue to be its singular focus until that goal is reached. For the millions of children and adults affected by diabetes, the Diabetes Research Institute is the best hope for a cure. For more information, please visit DiabetesResearch.org or call 800-321-3437.

For more information on the Empire Ball, please contact:

Michele Medaglia, ACC Construction Corporation
DRI PR/Advertising Committee Co-Chair
212-810-4471, mmedaglia@acc-construction.com

Lucy Carter, Jones Lang LaSalle
DRI PR/Advertising Committee Co-Chair
917-865-6419, Lucy.Carter@am.jll.com

For more information on the DRI, please contact:

Lauren Schreier, Director of Marketing and Communications
Diabetes Research Institute Foundation
(954) 964-4040, lschreier@drif.org

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