



Eastern Union's 'Virtual Summer Underwriting Internship' attracts 500 students

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Brooklyn, NY Eastern Union enrolled 500 students from 29 countries into its "Virtual Summer Underwriting Internship" program launched in June.

Exceeding enrollment expectations, the part-time internship program—conducted remotely—is advancing at full capacity and is actively helping college and post-graduate students develop proficiency in banking, finance and commercial real estate.

Moreover, a number of entrepreneurial interns have already begun to identify potential, real-world, real estate transactions in conjunction with Eastern Union's newly launched Multi-Family Group. This unit recently introduced a market-resetting quarter-point fee—with no back-end fees—for agency refinancings of multifamily properties.

Should any of these deal prospects bear fruit as actual closed transactions, those students will not only be reaping educational benefits, but will also earn money for their efforts.

The internships also serve as career-building opportunities, because Eastern Union expects a number of interns to secure future employment within the Multi-Family Group.

The program is providing summertime educational opportunities to an international spectrum of students whose planned internships had been cancelled because of disruptions associated with the COVID-19 pandemic.

Intern feedback has been positive:

"Eastern Union has given us interns a wonderful opportunity, especially during this difficult period for many recent college graduates," said Isaac Tobias, a recent finance graduate at Touro College. "I am so grateful to have this internship position and I know it will help me jumpstart my career."

"The Eastern Union internship program has proven to be an amazing experience," said Andrew Borgen, a Queens College finance major. "I've learned so much from the skilled brokers and underwriters on what it takes to succeed in the real estate marketplace."

"When I came into the Virtual Summer Internship program, I knew next to nothing about the world of real estate finance," said Isaiah Dubin, a business major at Fairleigh Dickinson University. "Through the Zoom videos and internship training sessions, I'm having a dialogue with top-ranking executives

at Eastern Union every day.”

“Eastern Union is gratified to help open new career pathways to hundreds of students from around the world during such a difficult era,” said Ira Zlotowitz, Eastern Union’s founder and president. “Even amid periods of economic stress, commercial real estate holds forth exciting professional opportunities.”

The internship program covers four tracks: underwriting and finance education, sales and origination education, hands-on education, and business development and underwriting.

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