'Gentle giant' leads big projects at Loyola
By Colleen Lobner
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(Crain's) — The real estate crash has sidelined most developers, but it hasn't slowed down Wayne Magdziarz.

As Loyola University Chicago's vice-president of capital planning, Mr. Magdziarz expects to oversee some $600 million in development projects over the next four years, as the Catholic university looks to expand its Rogers Park and downtown campuses to keep pace with rival schools.

“It's going to be a busy and I think fairly intense time for us on the development side,” says Mr. Magdziarz, 50.

His current focus is the next phase of the $400-million Loyola Station project, which is expected to be under way by October or November. Plans call for a residential building on West Loyola Avenue, six townhomes on West Albion Avenue and two mixed-use buildings along Sheridan Road with about 90,000 square feet of retail. The university is also mulling the possibility of a small boutique hotel.

“It will be a total revitalization of Sheridan Road at the west edge of the Lake Shore campus,” he predicts.

The first phase, an eight-story rental building called the Morgan at Loyola Station, opened in 2009 with 152 apartments and 33,000 square feet of retail. It is currently 94% leased, according to developer McCaffery Interests Inc.

Future projects include replacing old residence halls with five new buildings over the next five to seven years and adding a nine-story building downtown to house Loyola's School of Business Administration.

Having fancy new facilities is not the most important factor in recruiting students, but it helps to make a good first impression, says Jon Boeckenstedt, associate vice-president for enrollment policy and planning at DePaul University.

“Sometimes just the appearance of cranes and construction crews can indicate that the university is on the move and heading in the right direction,” he says.

Loyola, which boasts a student population of 15,300, has 55 buildings on 77 acres in Rogers Park and five buildings totaling about 1.5 acres at its Water Tower campus.

Mr. Magdziarz has directed the expansion efforts at both campuses since 2002, when he was named vice-president of capital planning. In the past decade, the university has completed roughly $850 million worth of acquisitions, dispositions and reconstruction projects, including the purchase of a campus in Rome last year.
Loyola also acquired a 61,470-square-foot site at the corner of Chicago Avenue and State Street in early 2008. The university has no immediate plans for the site, but Mr. Magdziarz says it will need to build more classroom space in the coming decades to accommodate future growth.

Mr. Magdziarz also has looked for opportunities to use its real estate as a source of revenue. The ground floor of 820 N. Michigan Ave., which originally housed a bookstore, chapel and mailroom, is now leased to Hershey Co., among other tenants.

“We woke up one morning and recognized we didn't need Michigan Avenue frontage to sell philosophy textbooks,” Mr. Magdziarz says. Today, Loyola is landlord to about two dozen retailers.

Mr. Magdziarz, who grew up in the Garfield Ridge neighborhood on the Southwest Side, received a bachelor's degree from Loyola in radio and television in 1981 and went on to obtain his MBA in 1987. He managed the university's FM radio station and later joined the faculty, teaching courses in radio and TV production for nine years before moving into university administration in 1990. Today, he co-hosts a radio show for the Archdiocese of Chicago several times a month.

Stanley Nitzberg, a principal with Oakbrook Terrace-based Mid-America Real Estate Group who helped bring Chick-fil-A Inc. to Loyola's downtown campus, jokingly refers to Mr. Magdziarz, who stands 6-foot-6, as “a gentle giant.”

“He has a terrific understanding of what the university wants to accomplish and its role in that neighborhood,” Mr. Nitzberg says.