

For him, helping scholars is pure genius

Community developer using grant to help others achieve dream of going to college

By **Jodi S. Cohen**

Tribune higher education reporter

When community developer Hipolito "Paul" Roldan received a \$275,000 "genius grant" in 1988, he knew he'd use some of the money to send his two children to college.

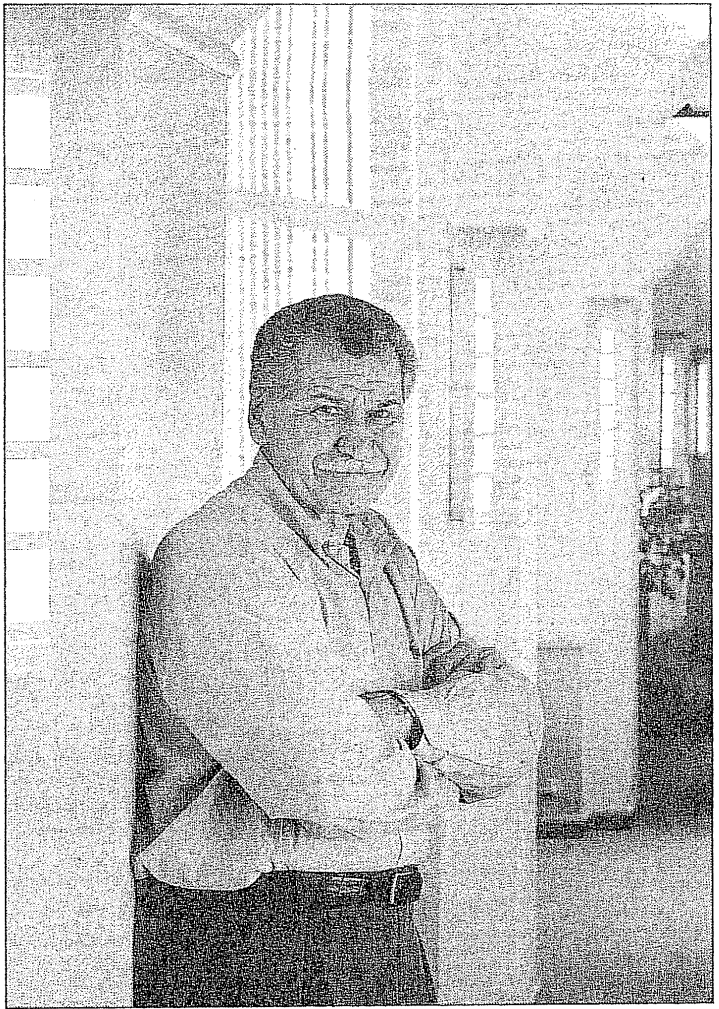
But he didn't stop there. He also helped send 10 children from other families to school.

And next week—nearly 20 years after he received the surprise, no-strings-attached grant from the John D. and Catherine T. MacArthur Foundation—he is planning to announce that he's putting \$100,000 toward the creation of a new scholarship at Roosevelt University in Chicago.

"It is sort of like the story in the Bible about the fish and the loaf of bread. Jesus had this congregation of thousands before him that came to hear him speak but there was only enough food for [some] people," Roldan, 64, said Thursday. "He started to give out the fish and bread to these throngs and it just keeps on coming. It multiplies by itself. It is one of his miracles."

Some may say it's a miracle Roldan, who could have used the award money to fund a personal project or buy a new car, is still finding ways to use it to help students.

Roldan, the president of the nonprofit Hispanic Housing Development Corporation, which focuses on building affordable housing for Chicago's Latino community, said his new scholarship program is designed to encourage young Latinos to consider careers in real estate. "For a long, long time, I got calls from headhunters all over the country... and I could rarely make a match," Roldan said. "There are not a lot of Latinos in the real estate and community development fields. I decided to grow my own folks by starting the scholarship fund."



Tribune photo by Phil Velasquez

For years, community developer Hipolito "Paul" Roldan has used a \$275,000 "genius" grant to help others go to college.

The Roosevelt University scholarships will go to two low-income Latino graduate students each year. The scholarships will provide \$5,000 annually for two years—about half of the cost of tuition—for students to pursue either a graduate business degree with a concentration in real estate or a master's degree in real estate. The students also will have internship opportunities at the Hispanic Housing Development Corporation or another housing organization.

"I'd like to think that when I take my last breath, there will be a perpetual endowment to continue to provide students an opportunity to explore this field," said Roldan, who grew up in New York.

Since 1981, the Chicago-based MacArthur Foundation has awarded grants to 20 to 30 fellows each year, and recipients can decide how to spend the money.

For Roldan, the grant initially went to pay taxes and set up a college fund for his two children. In 1991, he put \$100,000 toward a scholarship fund to provide Latino graduate students at the University of Illinois at Chicago an opportunity to pursue careers in

real estate development, a program similar to the one he's starting at Roosevelt.

The UIC scholarship program helped 10 students before it was disbanded several years ago, following personnel changes at the university, Roldan said. Meanwhile, the remainder of the MacArthur money earned interest and spurred additional contributions from individuals and foundations. There is now about \$200,000 in the fund.

"It shows the power of the grant, but certainly Mr. Roldan has been a good steward of the grant, to grow it, to use it along the way and still have a corpus left to be able to start a new, significant program like this one," said Jon DeVries, director of the Institute of Real Estate at Roosevelt.

Ricky Trinidad, a Roldan scholarship recipient who graduated with an urban planning degree from UIC in 1999, now is president of a real estate development company in Chicago.

"What he is doing with the scholarship program is bringing people into the area of community development so they can start impacting their communities," Trinidad said.

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