BUSINESS: REAL ESTATE AND URBAN LAND ECONOMICS, BBA

The primary goal of the undergraduate real estate major is to comprehensively underwrite commercial real estate, which is broad-based and follows the education thought leadership of James A. Graaskamp, who expressed that “Real estate should be taught as a process of dynamic interactions rather than functional and historical facts.” Underwriting commercial real estate includes the analysis of all property types and the development of residential communities, while assessing and managing risk in all aspects of real estate relative to finance, development, valuation, and market analysis. To effectively underwrite commercial real estate, students must be able to identify and synthesize technical or basic skills, conceptual knowledge, critical thinking skills, and understand the real estate landscape to make informed and thoughtful property decisions. Graduates of the real estate major secure employment in a wide-range of positions and responsibility including real estate private equity investment, commercial real lending and valuation, and real estate development among many other areas including asset/property management and investment sales and brokerage.

RECOGNITION


RELATED ORGANIZATIONS

Real Estate Club (http://www.realestateclub.org/)
Wisconsin Real Estate Alumni Association (https://www.wreaa.org/)

HOW TO GET IN

Students wishing to pursue this major must be admitted to the School of Business. Once admitted, students are able to pursue any business major they choose. To find out more about the school's admissions process for undergraduate students, please see Entering the School (http://guide.wisc.edu/undergraduate/business/#enteringtheschooltext).

REQUIREMENTS

UNIVERSITY GENERAL EDUCATION REQUIREMENTS

All undergraduate students at the University of Wisconsin—Madison are required to fulfill a minimum set of common university general education requirements to ensure that every graduate acquires the essential core of an undergraduate education. This core establishes a foundation for living a productive life, being a citizen of the world, appreciating aesthetic values, and engaging in lifelong learning in a continually changing world. Various schools and colleges will have requirements in addition to the requirements listed below. Consult your advisor for assistance, as needed. For additional information, see the university Undergraduate General Education Requirements (http://guide.wisc.edu/undergraduate/#requirementsforundergraduatesstudystext) section of the Guide.

General Education
- Breadth—Humanities/Literature/Arts: 6 credits
- Breadth—Natural Science: 4 to 6 credits, consisting of one 4- or 5-credit course with a laboratory component; or two courses providing a total of 6 credits
- Breadth—Social Studies: 3 credits
- Communication Part A & Part B *
- Ethnic Studies *
- Quantitative Reasoning Part A & Part B *

* The mortarboard symbol appears before the title of any course that fulfills one of the Communication Part A or Part B, Ethnic Studies, or Quantitative Reasoning Part A or Part B requirements.

SCHOOL OF BUSINESS REQUIREMENTS

The Wisconsin Bachelor of Business Administration (BBA) degree program is based on a broad educational foundation combined with courses in business and economics. This curriculum is designed for those students who wish to prepare for careers in business. Students completing any School of Business major (http://guide.wisc.edu/undergraduate/business/#requirementtext) are required to satisfy a common set of Pre-Business Requirements, Liberal Studies Requirements, Business Preparatory Requirement, Business Core Requirement, Business Breadth Requirement, and Credits for BBA Degree.

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>School of Business BBA Requirements</td>
<td>Complete requirements: (<a href="http://guide.wisc.edu/undergraduate/business/#requirementtext">http://guide.wisc.edu/undergraduate/business/#requirementtext</a>)</td>
<td></td>
</tr>
<tr>
<td>Pre-Business</td>
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<tr>
<td>Liberal Studies</td>
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<tr>
<td>Business Prep</td>
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<tr>
<td>Business Core</td>
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<tr>
<td>Business Breadth</td>
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</tbody>
</table>

REAL ESTATE MAJOR REQUIREMENTS

Students should take REAL EST/A A E/ECON/URB R PL 306 The Real Estate Process as early as possible, as it is a prerequisite for many other real estate courses.

Please note that the scheduling of REAL EST 425 Real Estate Law occasionally conflicts with that of REAL EST/ECON/URB R PL 420 Urban and Regional Economics in the spring semester.

It is strongly recommended that students take REAL EST 415 Valuation of Real Estate before REAL EST 410 Real Estate Finance, or that REAL EST 410 Real Estate Finance and REAL EST 415 Valuation of Real Estate be taken concurrently.

REAL EST 611 Residential Property Development should be taken after REAL EST 410 Real Estate Finance and REAL EST 415 Valuation of Real Estate.

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>REAL EST/A A E/ECON/URB R PL 306</td>
<td>The Real Estate Process</td>
<td>3</td>
</tr>
<tr>
<td>REAL EST 410</td>
<td>Real Estate Finance</td>
<td>3</td>
</tr>
</tbody>
</table>
REAL EST 415 Valuation of Real Estate 3
REAL EST/ECON/URB R PL 420 Urban and Regional Economics 3
REAL EST 425 Real Estate Law 3
REAL EST 611 Residential Property Development 3 or REAL EST 661 Real Estate Investment Analysis and Presentation 3

Total Credits 18

ADDITIONAL COURSES
Undergraduate students are encouraged to take additional electives from among the following real estate and related courses within the School of Business. Electives are typically not offered every semester.

REAL ESTATE ELECTIVES

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>REAL EST 365</td>
<td>Contemporary Topics 1</td>
<td>3</td>
</tr>
<tr>
<td>REAL EST/A AE/URB R PL 520</td>
<td>Community Economic Analysis</td>
<td>3</td>
</tr>
<tr>
<td>REAL EST 651</td>
<td>Green - Sustainable Development</td>
<td>3</td>
</tr>
</tbody>
</table>

1 The real estate department regularly offers innovative and cutting-edge electives under REAL EST 365 Contemporary Topics. Students should check the Course Guide every semester.

RELATED COURSES

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>FINANCE 305</td>
<td>Financial Markets, Institutions and Economic Activity</td>
<td>3</td>
</tr>
<tr>
<td>FINANCE/ECON 320</td>
<td>Investment Theory</td>
<td>3</td>
</tr>
</tbody>
</table>

RECOMMENDED NON-BUSINESS ELECTIVES
Electives may also be selected outside the business-economics core from among a number of courses elsewhere in the university, which will provide greater professional awareness and more specialized tools.

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Credits</th>
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</thead>
<tbody>
<tr>
<td>ENVIR ST/SOIL SCI 575</td>
<td>Assessment of Environmental Impact</td>
<td>3</td>
</tr>
<tr>
<td>BSE/LAND ARC 356</td>
<td>Sustainable Residential Construction</td>
<td>3</td>
</tr>
<tr>
<td>LAND ARC 250</td>
<td>Survey of Landscape Architecture Design</td>
<td>3</td>
</tr>
<tr>
<td>LAND ARC 561</td>
<td>Housing and Urban Design</td>
<td>4</td>
</tr>
<tr>
<td>LAND ARC 562</td>
<td>Open Space Planning and Design</td>
<td>4</td>
</tr>
<tr>
<td>SOIL SCI 301</td>
<td>General Soil Science</td>
<td>4</td>
</tr>
<tr>
<td>CIV ENGR 498</td>
<td>Construction Project Management</td>
<td>3</td>
</tr>
<tr>
<td>CIV ENGR 340</td>
<td>Structural Analysis I</td>
<td>3</td>
</tr>
<tr>
<td>GEOG/CIV ENGR/ENVIR ST 377</td>
<td>An Introduction to Geographic Information Systems</td>
<td>4</td>
</tr>
<tr>
<td>URB R PL/GEOG 305</td>
<td>Introduction to the City</td>
<td>3-4</td>
</tr>
<tr>
<td>URB R PL/LAND ARC 463</td>
<td>Evolution of American Planning</td>
<td>3</td>
</tr>
<tr>
<td>URB R PL 601</td>
<td>Site Planning</td>
<td>3</td>
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</tbody>
</table>

UNIVERSITY DEGREE REQUIREMENTS

Total Degree To receive a bachelor’s degree from UW–Madison, students must earn a minimum of 120 degree credits. The requirements for some programs may exceed 120 degree credits. Students should consult with their college or department advisor for information on specific credit requirements.

Residency Degree candidates are required to earn a minimum of 30 credits in residence at UW–Madison. “In residence” means on the UW–Madison campus with an undergraduate degree classification. “In residence” credit also includes UW–Madison courses offered in distance or online formats and credits earned in UW–Madison Study Abroad/Study Away programs.

Quality of Work Undergraduate students must maintain the minimum grade point average specified by the school, college, or academic program to remain in good academic standing. Students whose academic performance drops below these minimum thresholds will be placed on academic probation.

LEARNING OUTCOMES

1. Gather, process and analyze market, linkage and macroeconomic data for the purpose of forecasting real estate trends and making prudent investment decisions.
2. Understand how to optimally source capital to execute on growth and development opportunities, prepare for and manage the crises and contingencies that pervade real estate ventures, and improve efficiencies in the operation of revenue generating properties.
3. Recognize, measure, and create value in real estate in the strict respect of all ethical and legal norms and with full awareness of their responsibility to the communities, investors and users they aspire to serve as real estate professionals.
4. Successfully communicate the merits of beneficial real estate projects to its various stakeholders.
5. Develop a deeper network with local, regional and international professionals to gather market data, perspectives, investment ideas and employment leads.

FOUR-YEAR PLAN
This is a sample four-year plan for students directly admitted into the School of Business from high school. We encourage all students to consult with their academic advisor to develop an individualized plan that meets their specific needs.

Freshman Fall Credits Spring Credits Summer Credits
ECON 101 4 ECON 102 4 ACCT 1 S 100 3
GEN BUS 110 1 MATH 211 or 221
Communications A 3-4 PSYCH 202 3
Ethnic Studies 3-4
Direct Admits who wish to do an internship during their first summer will need to take ACCT IS 100 during their second semester.

Sophomore

<table>
<thead>
<tr>
<th>Fall</th>
<th>Credits</th>
<th>Spring</th>
<th>Credits</th>
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</thead>
<tbody>
<tr>
<td>GEN BUS 306</td>
<td>3</td>
<td>GEN BUS 307</td>
<td>3</td>
</tr>
<tr>
<td>ACCT IS 211</td>
<td>3</td>
<td>GEN BUS 300</td>
<td>3</td>
</tr>
<tr>
<td>M HR 300</td>
<td>3</td>
<td>MARKETING 300</td>
<td>3</td>
</tr>
<tr>
<td>REAL EST/A E/ECON/ URB R PL 306</td>
<td>3</td>
<td>FINANCE/ECON 300</td>
<td>3</td>
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<tr>
<td>Humanities, Social Sciences or Literature course</td>
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<td>OTM 300</td>
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Total Credits 30

Junior

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<th>Fall</th>
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<tbody>
<tr>
<td>REAL EST 631</td>
<td>1</td>
<td>REAL EST 415</td>
<td>3</td>
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<tr>
<td>REAL EST 632</td>
<td>1</td>
<td>REAL EST 425</td>
<td>3</td>
</tr>
<tr>
<td>Business Breadth</td>
<td>3</td>
<td>GEN BUS 301</td>
<td>3</td>
</tr>
<tr>
<td>Ethics^2</td>
<td>3-4</td>
<td>Humanities, Social Sciences or Literature</td>
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<tr>
<td>Communications B</td>
<td>3-4</td>
<td></td>
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</tr>
</tbody>
</table>

Total Credits 23-25

Students must choose one of the following courses: PHILOS 241 Introductory Ethics, PHILOS 243 Ethics in Business, PHILOS 341 Contemporary Moral Issues, PHILOS/ENVIR ST 441 Environmental Ethics.

Senior

<table>
<thead>
<tr>
<th>Fall</th>
<th>Credits</th>
<th>Spring</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>REAL EST 410</td>
<td>3</td>
<td>REAL EST 611 or 661^3</td>
<td>3</td>
</tr>
<tr>
<td>REAL EST/ECON/ URB R PL 420</td>
<td>3</td>
<td>Business Breadth</td>
<td>3</td>
</tr>
<tr>
<td>Science</td>
<td>3</td>
<td>Humanities, Social Sciences or Literature</td>
<td>3</td>
</tr>
<tr>
<td>Elective</td>
<td>3</td>
<td>Elective</td>
<td>3-6</td>
</tr>
</tbody>
</table>

Total Credits 24-27

REAL EST 611 Residential Property Development or REAL EST 661 Real Estate Investment Analysis and Presentation can also be taken in the fall semester of senior year.

ADVISORS AND CAREERS

ADVISING

Advising is an integral part of any student’s educational journey in the Wisconsin School of Business Undergraduate Program. Starting at Student Orientation, Advising, and Registration (SOAR), we encourage all students to connect with academic advisors. Business academic advisors have a wealth of knowledge about courses on campus, as well as policies and procedures.

Business career coaches help students with career exploration, internships, resumes, job search, interviewing and more. We encourage students to connect with their career coach once they arrive on campus.

Business academic advisors and career coaches are passionate about student success. Students experiencing academic difficulty or personal struggles are encouraged to talk to their advisor about how their individual situation may affect their academic performance.

ASSIGNED ACADEMIC AND CAREER COACHES

For admitted business students, academic advisors and career coaches are assigned by academic major. If you have more than one major, you may have more than one assigned advisor and coach. You can find your assigned advisor and coach by logging into your Starfish portal through MyUW.

For students not yet admitted to the Wisconsin School of Business, we have a team of pre-business advisors available to you.

ACCESSING ADVISING

Drop-in advising and scheduled appointments are available for admitted business students. Pre-business students may also schedule an appointment with a pre-business academic advisor or utilize drop-in academic advising.

For more information on accessing academic advising, please see our academic advising page (https://bus.wisc.edu/current-student-resources/bba/academic-support-resources/academic-advising/).

For more information on accessing career coaching, please see our career coaching page (https://bus.wisc.edu/current-student-resources/bba/careers-internships/career-advising/).

CAREERS

Real estate as a career encompasses a wide range of activities—from development and construction to financing; from brokerage and leasing to property management; from appraisal and assessment to insurance and regulation; from research to urban planning, government affairs and more. Job responsibilities vary by function and can be office-based or in the field. Qualifications also vary from licensing and certification to advanced degrees.

Please visit our website (https://wsb.wisc.edu/programs-degrees/undergraduate-bba/academics/majors/#real-estate) to learn more about careers in real estate.
PEOPLE

FACULTY AND STAFF IN REAL ESTATE

For more information about the faculty and their research interests, please visit the directory (https://bus.wisc.edu/faculty-research/faculty-directory/).

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Faculty Associate
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Dayin Zhang, Ph.D.
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