

JAMES A. GRAASKAMP COLLECTION OF TEACHING MATERIALS

III. REAL ESTATE DEPARTMENT ADMINISTRATION

- A. Selected Graaskamp Correspondence With Other Faculty Members
 - 6. Miscellaneous Correspondence with School Administrators

University of Wisconsin Madison

School of Business

1155 Observatory Drive
Madison, Wisconsin 53706

Graduate School of Business

February 15, 1983

MEMORANDUM

TO: Dean R. M. Bock
FROM: Prof. James A. Graaskamp
RE: Real Estate Department

We are in the process of implementing initial stages of executive management programs for which brochures will be available by March 1.

Attached is the brochure for our ULI program which will be subsidized by ULI for an amount of \$18,000-\$20,000.

The Pack River project is under consideration for publication by Heath Lexington as a series of essays in hard cover.

Would like opportunity to meet with you as soon as possible to discuss hiring of an additional real estate faculty member and to negotiate a more equitable salary for yours truly.

Chairman of the finance, marketing and other departments are compensated at more than \$50,000. Nevertheless the Real Estate Department has developed the best national reputation, most active Alumni and most aggressive student body on campus.

This last year, I taught four courses in the fall and three courses in the spring, led a fund raising campaign and led a multi-disciplinary team to a unique and much discussed conclusion on the Pack River project.

The fund raising campaign has been with the intent of generating a supplement to University pay scales so that Madison can afford top notch talent in the Real Estate Department. It is our goal to use that fund to acquire another faculty person of national recognition because I would like to leave the program one day with the same momentum I have created for it.

University of Wisconsin-Madison

1155 Observatory Drive
Madison, WI 53706
608/262-0391

DATE: May 14, 1984

TO: Dean Robert H. Bock, School of Business

FROM: James A. Graaskamp

RE: Attached newspaper article in Section Four of
Wisconsin State Journal, Sunday, May 13

Attached is a copy of a bungled newspaper report of a presentation I made in Beaver Dam.

The presentation to the farm managers was on the new definition of fair market value, cash equivalency pricing, and the need to reemphasize that nominal price is not market value as required for equalization purposes in the State. We also talked about macroeconomics and the impossibility of federal budget cutting and the need for increasing taxes significantly.

One question had to do with the Wisconsin economy. I pointed out that jobs would be the major political issue for the balance of the century and that regions had to overcome parochial concerns and local boosterism to provide a competitive Midwestern posture to other parts of the United States. I cited a recent presentation by Admiral B. R. Inman, President, Chairman, Chief Executive Officer, Microelectronics and Computer Technology Corporation, Austin Texas, made at a luncheon I attended. He was critical of the Midwest presentations made in Chicago to his Site Selection Committee, but never mentioned the University of Wisconsin. The headline is a totally unjustified cheap shot in the newspaper. At the time of the luncheon, I ordered a cassette of the speech because it is highly relevant to Wisconsin's concerns for economic development.

Moreover, the reporter's statement that the issue was Milwaukee or Madison was not in relation to the above subject at all. What I was suggesting was that if Wisconsin was to be competitive, we had to avoid Madison vs. Monona, U.W. Madison vs. U.W. Milwaukee, or all other forms of boosterism and coordinate policies of the universities, communities, and state government to provide an image of coordinated commitment. I went further to say that freezing faculty salaries and refusal of the regents to shift some limited resources to vocational disciplines like agriculture, engineering, and business was a clear signal that the State and University were unwilling to put their resources where the action was in terms of creating job opportunities in Wisconsin.

Page Two
May 14, 1984

The comment was a two-minute answer to a specific question so that the thrust of the newspaper article is both a misleading cheap shot and an error-ridden reporting job.

Regretfully, that irresponsible reporting makes me look like an irresponsible professor. I have complained to Roger Gribble, who will investigate, but may screw it up further.

Enclosure

Wisconsin State Journal 5/13/84



Jobs in Want Ads

Metro digest

Page 2

Death notices

Page 7

Want ads

Page 8

State bungles high-tech bid, UW man says

**By Robert C. Bjorklund
Of The State Journal**

BEAVER DAM — Bickering, indecision and lack of support by the University of Wisconsin recently cost the state a good chance for a top high-technology prize — a research center established by 18 major computer firms — a UW professor claims.

The research center will be built at the University of Texas, said Professor James Grasskamp, land expert at the UW School of Business, who said Wisconsin was offered the research laboratory.

The 18 U.S. computer manufacturers will be equal partners in sharing the research, he said.

At a meeting of the Wisconsin Chapter of the American Society of Farm Managers and Rural Appraisers, Grasskamp said Wisconsin was losing the big competition "because we are squandering our resources at the university. We have one of the great universities of the world and it is not being marketed properly to create jobs for Wisconsin."

The top computer firms came together, Grasskamp said, because they realize they can't compete with each other in research and development, when computer competition is coming from Japan.

The consortium will have a pure research laboratory from which all firms will share the benefits so there will be no monopoly created by the patents. All firms will have equal access to the research results.

The offer, he said, included these criteria:

- A major university with a commitment toward the sciences of the electronics industry;
- A community with an attractive living environment;
- A government working together rather than in parochial competition.

"They looked at Illinois and they looked at Wisconsin, both with universities equal to the University of Texas at Austin," he said.

Neither Wisconsin nor Illinois "was willing to keep the commitment to keep the university great" and governmental factions were "parochially fighting among themselves," he said.

"The issue was: Should it be in Milwaukee or in Madison? The Milwaukee guys were saying, 'Don't let it go to Madison, they have everything already.' So no one perceived it as Wisconsin or even the Midwest. A joint presentation by Wisconsin or Illinois, relative to the technical resources that were here would have carried the day."

But in Texas, where Texas A & M and the University of Texas were "absolute rivals," Grassman said, the two schools made a joint presentation, saying, "We'll give you what you want, the department support you need, where you want the research center located."

"And governments were not fighting each other. They were all in it together for Texas. The university, of course, was ready to make the commitment. They got it and that's why they got it."

faculty

University of Wisconsin



Madison

School of Business

1155 Observatory Drive
Madison, Wisconsin 53706
Telephone: 608/262-1553

Graduate School of Business

Dean

August 31, 1984

M E M O R A N D U M

TO: Jim Graaskamp

FROM: Jim Blakely

Jim

If you choose to accept your expert witness and appraisal job for
Mr. Olsen, have at it.

rg

University of Wisconsin



Madison

faculty file

School of Business

1155 Observatory Drive
Madison, Wisconsin 53706
Telephone: 608/262-1553

Graduate School of Business
Dean

November 29, 1984

M E M O R A N D U M

TO: D. R. Anderson
✓ J. A. Graaskamp
N. M. Ford
H. G. Heneman
C. O. Kroncke
J. G. Morris
L. E. Rittenberg .

FROM: Jim Blakely

Jim

Effective immediately, the Chairpersons in the areas of Accounting, Finance, Management, Marketing, and Quantitative Analysis will receive 2/9 compensation next summer for carrying out their duties as Departmental Chair during the year. Furthermore, the F.T.E. faculty workload allocation for the above Departmental Chairs will be changed from .33 administration to .50 administration.

The Departmental Chair for the areas of Risk Management and Real Estate will receive 1/9 compensation next summer for carrying out their duties as Departmental Chair during the year. No administrative F.T.E. faculty workload allocation will be applicable for these two areas.

rg

September 16, 1985

MEMORANDUM

TO: Dean E. J. Blakely

FROM: Prof. J. A. Graaskamp

RE: Real Estate Department Research and Publication

For those who doubt the Real Estate Departments research and publication effectiveness, I have included several items for the file.

1. Landscape Architecture awarded our Pack River Project first honors as the most innovative "landscape" project in 1984. Prof. Niemann managed to take credit for the project when in fact, Robbins and Graaskamp designed and executed the entire program.
2. Robbins Ph.D. dissertation won first honors from the only international honors group for urban land economists, Lambda Alpha, see attached letter.
3. Prof. Graaskamp was recognized as the author of the most significant article in Real Estate Issues, see attached letter.

DATE: March 2, 1987

TO: E. J. Blakely

FROM: Professor James Graaskamp

RE: Court Testimony During the Spring Semester

On Tuesday, March 3rd, I will testify on behalf of the Pugh Family in Racine for damages against the County of Racine and the State of Wisconsin relative to \$300,000 damages incurred for wrongful possession of a former lighthouse property from 1972 to 1983. The Pughs are represented by Attorney William Lewis of DeWitt, Sunby, et al in Madison.

March 30th and 31st, we will testify in federal court in Greenville, South Carolina on behalf of a number of investors versus U. S. Shelter, Inc., in a case involving a \$24 million security fraud. The plaintiffs are represented by Attorney James Gilreath.

On or about April 27th, we may testify in Corrigan vs. Scottsdale on behalf of the City of Scottsdale. This case involves alleged \$20 million damages as a result of an invalid land planning ordinance.

During the week of May 11th, trial is scheduled for the Boca Raton Club (owned by VMS) vs. the City of Boca Raton on a major real estate tax appeal; client and city are \$60 million apart!

Several of the real estate investments I was asked to review by the State of Wisconsin Investment Board may involve litigation for rescission or damages as a result of fraud by the sellers and their appraisers.

DATE: March 2, 1987

TO: Dean E. J. Blakely

FROM: Professor James Graaskamp

RE: Spring Semester Course Conflicts

1. On Wednesday, March 4th, I am expected to deliver a report to the State of Wisconsin Investment Board at 3:00 PM on certain distressed real estate investments and what to do about them. This monthly board meeting conflicts with Business 850 which will be rescheduled to Friday morning at 8:30 at the Wisconsin Center.

2. I am expected to address the American Bankers Association National Conference on the ABA Real Estate School offered in Madison. This speech is 9:15 to 11:30 on Wednesday, March 25th in San Francisco. We'll fly out Tuesday and return Wednesday night. Business 550 and Business 857 will be covered by guest speakers, and Business 850 rescheduled to 8:30 Friday morning, March 27th.

3. On Monday and Tuesday, March 30th and 31st, I will be in federal court in Greenville, South Carolina. Business 550 will be covered by a guest lecturer; Business 857 will be held on Friday, March 27th with Dr. William Mundy at the Wisconsin Center. Business 850 will be missed.

4. Attached to this memo is the schedule of speakers and topics for the 795 seminar of guest speakers paid for by the U. W. Real Estate Alumni Fund for this semester. Each of the guests has been hand picked by yours truly as an outstanding speaker and teacher. The first session with Dr. Robert Zerbst and the Eastdil Group was outstanding, and further enriched by Dr. David Schulman from Solomon Brothers.

March 21, 1987

MEMORANDUM

TO: Gary Bubenzer, Chairman
Agricultural Engineering

Dean James Hickman
School of Business

FROM: Prof. James Graaskamp
Chairman, Real Estate & Urban Land Economics

RE: Cross Listing Business 559

The School of Business is pleased to support an opportunity to cross list Business 559, Construction Enterprise Management, with the Department of Agricultural Engineering. This is a very important course for both your Construction Administration majors and our Real Estate majors and we regret that we have not had the architectural and engineering talent within the Real Estate program to staff the course.

Given the long history of cooperation and joint management of the Construction Administration program, it is logical and natural for us to cooperate in staffing this course. Dr. Lovatta is most appropriate and should we later have appropriate staff in the Real Estate Department we would share teaching responsibility for 559.

The School of Business is very much in favor of the cross listing for both efficiency and enrichment of both our programs.

UNIVERSITY OF WISCONSIN—MADISON

DEPARTMENT OF
AGRICULTURAL ENGINEERING

460 Henry Mall
Madison, Wisconsin 53706
608-262-3310



March 12, 1987

M E M O R A N D U M

TO: Jim Graaskamp
School of Business

FROM: Gary Bubenzer, Chairman
Agricultural Engineering

As a follow up to your discussions with Cal Cramer, we wish to initiate the agreement on the cross listing of Bus 559 and its staffing.

It is essential to our Construction Administration program to have a course in construction project management available and offered regularly. We would prefer to use the existing Business 559, Construction Enterprise Management, rather than to develop a new course. This course has not been offered for about three years.

Our proposal was to cross list Business 559 with Agricultural Engineering and that the course be offered each spring semester. The Department of Agricultural Engineering would initially staff the course with a new staff member who will be joining our faculty in June. Dr. Lovatta has had extensive experience in teaching this subject matter. Any time in the future, the School of Business may assume the staffing of this course if they wish.

GDB/gfs

MEMORANDUM

TO: Real Estate Department, Faculty and Ph.D.

FROM: JAG

DATE: August 27, 1987

SUBJECT: PROPOSED REAL ESTATE CURRICULUM, SCHEDULE AND COURSE LOAD

Working from the excellent draft by Mark Epplí, I have developed a four-semester program with no prerequisites. However, an undergraduate real estate major could reduce the credits required from 54 to 34 or 36.

There are several problems with this scenario:

1. A new professor would not expand capacity in "bottle neck courses" (Chancellor's Priorities) except for Business 652. The new professor would definitely need a real estate finance orientation.
2. The ideal teaching load is five courses in two semesters. It doesn't quite work, although 550 is now an automatic and relies primarily on the T.A.'s.
3. Is there a way to create a program that would be two semesters plus a summer and a fall semester for those who do not need summer internship experience? Do we want a more intensive summer program? Who would teach it?
4. Also attached is a recent article by Rick Peiser which fits the proposed program above very well.

NOTE: The North Carolina program is three years long, USC two years, MIT one year, and most MBA programs two years.

JAG:mjf

Attachments

PROPOSED REAL ESTATE COURSE NAME AND NUMBER

<u>Course Number</u>	<u>Course Name</u>	<u>Prerequisites</u>	<u>Staff</u>
Business 332	Real Estate Transaction Law	none	Matthews
Bus. 550/705	The Real Estate Process		Graaskamp
Business 551	Real Estate Financial Market Institutions	Business 550	Graaskamp or new Ph.D.
Business 552	Residential Real Estate Finance	Business 550	Matthews or new Ph.D.
Business 553	Real Estate Site and Structural Analysis	Business 550	Graaskamp, Robbins, or new Ph.D.
Business 554	Residential Development: Strategies and Management	Business 553	Robbins
Business 555	Commercial Development: Strategies and Management	Business 553	Robbins
Business 556	Contemporary Residential Property Appraisal Methods	Bus. 552, 553	Robbins or new Ph.D.
Business 557	Urban Land Economics: Theory and Application	Business 550	Myers
Business 558	Property Management and Marketing	Bus. 553, 651	Graaskamp, Robbins, or new Ph.D.
Business 559	Construction Enterprise Management	none	Ag. Engineer.
Business 650	History and Principles of Urban Land Economics	Business 550	Myers, or new Ph.D.
Business 651	Commercial Real Estate Property Finance	Business 551	Graaskamp or new Ph.D.

<u>Course Number</u>	<u>Course Name</u>	<u>Prerequisites</u>	<u>Staff</u>
Business 652	Microcomputer Applications for Real Estate Analysis	Bus. 552, 556	Robbins or new Ph.D.
Business 757	Real Estate Market Research	Business 557	Myers
Business 795	Guest Lecture Series	Grad. Standing?	Committee
Business 850	Facilities Management and Corporate Real Estate	Business 550, 553, 555	Graaskamp or new Ph.D.
Business 851	Real Estate Equity Investment	Bus. 551, 651	Graaskamp or new Ph.D.
Business 852	Land Use Controls on Business	Business 553	Matthews
Business 853	Commercial Ground Rents and Leases	Bus. 553, 555	Matthews
Business 854	Urban Fiscal Management and Land Use Policy	Business 557	Myers
Business 856	Contemporary Commercial Property Appraisal --Theory and Practice	Bus. 553, 556	Graaskamp or new Ph.D.
Business 857	Real Estate Feasibility, Problem Solving, and Conflict Resolution	Business 757 and Consent	Graaskamp
Bus. 858/859	Ph.D. Seminar in Urban Land Economics	Consent of Instructor	Committee

PROPOSED UNDERGRADUATE REAL ESTATE MAJOR

September 1, 1987

Semester I

Business 550
Non-Business Elective

Semester II

Business 551
Business 553

Semester III

Business 557
Real Estate Undergraduate Elective

Semester IV

Business 552 or Business 552 or Business 554
Business 554 or Business 556 or Business 558

TOTAL CREDITS: 15 plus Business 550 = 18 Credits of Undergraduate work.

PROPOSED GRADUATE REAL ESTATE MAJOR

September 1, 1987

(First Year)

Semester I (Fall)

	<u>credits</u>
Business 551	3
Business 553	3
Business 557	3
Business 705	3
Business 795	<u>1</u>
TOTAL	13

Semester II (Spring)

	<u>credits</u>
Business 651	3
Business 652	3
Business 757	3
Business 795	1
Major Course**	<u>3</u>
TOTAL	13

(Second Year)

Semester I (Fall)

	<u>credits</u>
Business 851	3
Business 853	3
Business 795	1
Major Course**	3
Elective*	<u>3</u>
TOTAL	13

Semester II (Spring)

	<u>credits</u>
Business 857	3
Business 795	1
Major Course**	3
Elective*	3
Elective*	<u>3</u>
TOTAL	13

TOTAL CREDITS: 52; with Undergraduate Major in Real Estate: 34 total required.

* Other Real Estate Department courses or selections from approved list.

** Major Course Work

<u>Appraisal</u>	<u>Management</u>	<u>Development</u>	<u>Finance</u>
556	558	554	552
558	850	555	651
856	853	852	851

COURSE LOAD BY INSTRUCTOR

<u>Graaskamp</u>	<u>Matthews</u>	<u>Myers</u>	<u>Robbins</u>	<u>New PhD</u>	<u>T.A.</u>
FALL:	FALL:	FALL:	FALL:	FALL:	FALL:
Bus 705/550 Bus 856 Bus 556	Bus 852	Bus 557 Bus 650 Bus 858	Bus 553 Bus 555 Bus 652	Bus 551 Bus 851	
SPRING:	SPRING:	SPRING:	SPRING:	SPRING:	SPRING:
Bus 651 Bus 850 Bus 857 Bus 705/550	Bus 332	Bus 757 Bus 854 Bus 859	Bus 554 Bus 558	Bus 552 Bus 652	
SUMMER:	SUMMER:	SUMMER:	SUMMER:	SUMMER:	SUMMER:
	Bus 853				Bus 550/705

TEAM TEACHING

FALL: Graaskamp & Robbins - Business 553 and 556
Myers & New Ph.D. - Business 858 and 859
Robbins & New Ph.D. - Business 652
Graaskamp & Matthews - Business 853