

JAMES A. GRAASKAMP COLLECTION OF TEACHING MATERIALS
III. REAL ESTATE DEPARTMENT ADMINISTRATION
 G. Real Estate Clubs (1962-1988)
 2. Summer Internships

**UNIVERSITY OF WISCONSIN SCHOOL OF BUSINESS
REAL ESTATE CLUB**

1155 Observatory Drive, Madison, Wisconsin 53706, 608-262-6378

Jon Cavan, *President*; Jeff Cavanaugh, *Vice-President*; Sue Bonifas, *Secretary/Treasurer*

March 31, 1983

President
The Nexus Company
#1060, 105 W. Adams
Chicago, Ill. 60603

Dear Sir:

As a professional in the business world you recognize the value of practical work experience for a student as he pursues a degree. Every potential employer looks favorably on related work experience. Organizations hiring students receive the benefit of fresh new ideas and eager, conscientious workers. The knowledge gained from summer employment can provide students with basic understanding of the skills required of them. However, locating and obtaining suitable work experience is a difficult task.

Recognizing both the difficulty of obtaining summer employment and the unmet need for opportunities involving practical applications of skills, the U.W. Real Estate Club has created a Summer Employment Committee. The program will match MBA, MS, and BBA candidates in Real Estate, Urban Planning, and Construction Administration, studying under Professor James A. Graaskamp, with suitable positions based on the needs of the employer.

As a professional you are in a very good position to inform us of potential summer positions within your organization or community. We have enclosed a questionnaire which will aid us in compiling data and matching students and companies where positions are available. Please take the time to fill out the questionnaire and return it to us even if no opportunities exist at this time.

Thank you very much for your consideration and support of this program. We feel that it can provide great benefits to both students and employers. We look forward to hearing from you in the near future.

Sincerely,

Steven B. Meyers
Summer Employment Committee
U.W. Real Estate Club

GRADUATE SCHOOL OF BUSINESS
Professor James Graaskamp/The Real Estate Club
1155 Observatory Drive, Room 118
Madison, Wisconsin 53706

November 20, 1985

Dear Alumnus:

Several undergraduates completing the Real Estate program feel it is necessary to obtain experience with a firm prior to continuing real estate education at the graduate level. Therefore, we would like to formalize a nine month internship program to assist these students. A similar employment format has worked well for several current graduate students.

Unlike the summer intership program, this program would focus on the short-term placement of undergraduate students who plan on returning to school for completion of their masters degree. Compensation should be commensurate with job responsibilities.

From an employer's perspective, there can be several advantages to participation:

1. Obtaining an employee who has training in market and financial analysis, appraisal theory, and an understanding of micro-computer real estate applications;
2. The benefits of on-the-job training will be available for a longer span of time than is typical with a summer internship;
3. Obtaining a useful, quality employee while eliminating the long-term costs associated with staff expansion.

The student will also benefit from employment of this nature in several ways:

1. Obtaining work experience by participating as a member of an on-going concern in a professional business environment;
2. Gaining an understanding of the various player roles involved in real estate; their motivations and concerns;
3. Further defining his/her career objectives; a critical element which impacts the direction of graduate course work.

If you would be interested in this program, or have questions concerning what I have outlined, please fill out the attached green form and return it to me.

Thank you for your consideration in this matter. I look forward to your response.

Sincerely,

Mark A. Ebacher

SUBJECT: SHORT-TERM UNDERGRADUATE JOB PLACEMENT

Please complete the following form.

- Yes, I am interested in hiring an undergraduate and would like a copy of applicable resumes sent to me.

- Yes, I am considering hiring an undergraduate, but would first like additional information concerning the program and/or other questions concerning the program answered. (Please include requests/questions on a separate attached sheet of paper; addressed to Mark Ebacher.)

- Yes, I am interested in this program, but only if a graduate student would be available for the position.

Name of the Firm: -----

Contact Person: -----

Position Title: -----

Phone Number: -----

Address of Firm: -----

NORTHLAND FINANCIAL COMPANY

E. JOSEPH SHAW
Senior Vice President

February 12, 1986

James A. Graaskamp, Chairman
Real Estate and Urban Land Economics
University of Wisconsin-Madison
Graduate School of Business
1155 Observatory Drive
Madison, Wisconsin 53706

Summer Only!
they called on 3/17
about people doing
9 month applications

Dear Mr. Graskamp: The internship position that we previously corresponded about is for summer 1986.

Position - Research Program:

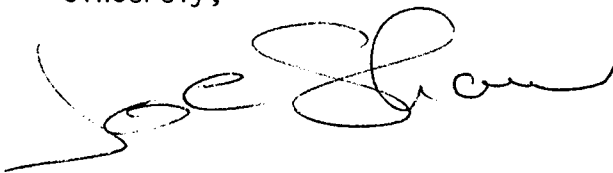
Establishment of what will be an ongoing absorption study of office space in the various submarkets in the Twin Cities SMSA. This will involve correlating existing data bases on office buildings supplemented by original research and inputting this information into our computer using an established format.

Job Skills:

Familiarity with the IBM PC-XT and Lotus 1-2-3 is required. It is assumed that the successful candidate will have access to a personal automobile and mileage will be reimbursed.

Northland Financial Company is a privately owned regional investment banking firm. It is a correspondent for a number of major life insurance companies and currently services approximately \$1 billion in commercial loans. A corporate brochure is enclosed.

Sincerely,



Enclosure

See company
brochure
file

BOLDT

DEVELOPMENT

February 27, 1986

Mr. Greg D. Halvorsen
Room 118
1155 Observatory Drive
Madison, WI 53706

RE: Summer Internship

Dear Mr. Halvorsen:

Boldt Development Corporation is interested in possibly pursuing two summer internships.

The positions will be directly related to commercial and industrial oriented research in the Metropolitan Milwaukee area. The responsibilities for the two positions probably will encompass the following:

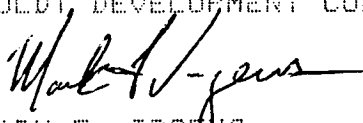
1. Market rent and absorption study of office, service and multi-tenant industrial buildings.
2. Identification of tenants within specific buildings.
3. Land availability and specific site data accumulation along with land sale data study.

The full time availability of transportation is a necessity. The intern will be reimbursed for automobile usage. The positions will be for either undergraduate or masters programs.

Thank you and please feel free to contact me directly with any questions or comments.

Very truly yours,

BOLDT DEVELOPMENT CORPORATION


MARK F. IRGENS
VICE PRESIDENT

MFI/ksl

Boldt Development Corporation

3720 N. 124th Street · P.O. Box 26904 · Milwaukee, WI 53226-0904
414/462-1414

TO: Chief

REGARDING: Internship summary of Martin Bidus

Employer: Jay T. Fitts, President
Talman Home Investments, Inc.
30 West Monroe Street
Chicago, IL 60603

Pay: \$3,500 for the summer

Job Description: The job consisted of research and analysis of the elderly housing market in the Chicago area. The first few weeks were devoted to secondary research at the NAR library and preparation of a preliminary report. Following this, I did a fairly extensive survey of elderly housing managers and other key informants, especially those involved in government and not-for-profit organizations. I then selected congregate housing for moderate income elderly as a submarket offering development opportunities for Talman Home Investments. After researching this submarket, a final report was written. You might recall the copy I lent you a short time ago.

I would definitely characterize the job I had as self-starting. Interaction with Mr. Fitts was limited due to his busy schedule, and therefore most work was entirely self-generated.

Benefits of the Job: The work experience improved my researching and writing skills. More importantly, I gained experience at cold-calling potential informants and conducting interviews. I also picked up some knowledge of the workings of the organization and the career opportunities it offers.

Student: Ed Cherry

Summer employer and address: State of Wisconsin Investment Board
Madison, Wisconsin

My summer residence and monthly cost: N/A

Job description: Research Analyst

Major project-

1. Market Research of major Metro. Cities
2. Micro-computer financial analysis of potential real estate acquisitions.

~~Minor projects~~

* The Investment Board is the 14th largest pension fund (public or private) in the U.S. In recent years, it has been the most profitable public pension fund. All money is managed in-house. The Mortgage and Real Estate Division has a current portfolio of approximately \$250 million. This is expected to increase to \$1 Billion within the next five years.

Source of contact:

Charles B. Miller
 Director, Mortgages and Real Estate
 State of Wisconsin Investment Board
 Madison, Wisconsin
 266-0809

STUDENT: Brian Furlong

SUMMER EMPLOYER: Miller Klutznick Davis Grey Company
Suite 600
7887 East Belleview Avenue
Englewood, Colorado 80111

MONTHLY RENTS AS ROOMMATE IN SHARED APARTMENTS, DENVER AREA: \$200-250

JOB DESCRIPTION:

MAJOR PROJECT: Mile High Land Project
-A mixed use project, with office, residential, retail
and hotel
-Ten to twelve million GSF is proposed for the 155 acre
lower downtown Denver site
-The expected buildout period is 25 to 30 years

MY JOB FUNCTIONS:

-Worked directly with project manager to develop phasing
scenarios for land takedown and infrastructure expenditures.
-Proposed and analysed cost split scenarios between the developer and
developer & public entities, after estimating the
benefits to each party and their ability to pay.
-I developed a number of computer financial analysis
models in Lotus 123.

SOURCE TO CONTACT: Peter Neukirch
Senior Vice President
(At address shown above)

I am glad to answer any questions. I can be found at:

516 South Orchard Street
Madison, Wisconsin 53715
(608) 255-2238

After May 1985, my number can be acquired from my
parents, at: (516) 869-8063

Student: Lynn E. Hamm

Summer employer
and address: The Bankers Life Company
911 High Street
Des Moines, IA 50315

My summer residence
and monthly cost: While in Des Moines, I lived with a friend.
Furnished efficiencies, however, are available in West Des Moines
for approximately \$385/month (month-to-month leases).

Job description:

Major project- Evaluated multifamily housing as an investment
alternative for a major life insurance company. Results of the study were presented both orally and
in a written report to the Commercial Real Estate
Department. Major sections of the report included:

- I. Banker's prior experience in apartment lending.
- II. Determinants of Supply & Demand for rental housing.
- III. The impact of public assistance and HUD mortgage guarantees on investment viability.
- IV. The impact of tax law changes and syndication on investment viability.
- V. Rent controls
- VI. The match or mismatch between Banker's investment philosophies and apartment lending/ownership.

Minor projects-

Evaluated the current market analysis session offered to trainees.

Visited and studied The Omaha apartment market.

Source of contact: William Knowles
Vice President - Commercial Real Estate
911 High Street
Des Moines, IA 50315

Student: Reginald Pfeifer

Summer employer and address: The DiVall Real Estate Group
111 N. Pinckney
Madison, WI 53701

My summer residence and monthly cost: lived at home
-0-

Job description: Financial and investment analysis

Major project - Developed after-tax cash flow models and other spreadsheet programs using Lotus software. Determined after-tax yields to individual investors who were considering selling their tenant-in-common interests on installment sales.

Minor projects - Researched the Milwaukee area real estate market and looked at specific properties in several municipalities suitable for future syndication.

Source of contact: Real Estate Club

Student: Lisa Richman

Summer employer
and address: Chase Manhattan Bank
RE Finance Dept -- Appraisal Division
101 Park Ave
NY, NY

My summer residence
and monthly cost: home / none

Job description: Appraisal Assistant

Major project- Worked on New York Metropolitan
Appraisal Team, assigned to
value existing and proposed
cooperatives, condominiums, &
rental units.
Assignments included site inspections,
gathering ^{adjustment} of comparable
data, market area analysis
Worked on ^{some cash flow} @ 6 ~~or~~ 8 appraisals
during the 10 wk. employment
period.

Minor projects-

Source of contact: Carl Fogliano