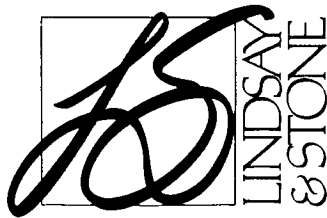


JAMES A. GRAASKAMP COLLECTION OF TEACHING MATERIALS

IV. UW REAL ESTATE ALUMNI ASSOCIATION

D. Fund-raising

8. Advertising - Correspondence with Lindsey and Stone and Creative Advertising Specialties.  
Includes Brochure for the Real Estate Program



SERVICE REPORT

WISCONSIN REAL ESTATE ENDOWMENT FUND

DATE: July 19, 1985

LOCATION: Madsen Offices - Madison

FOR FUND: James Graaskamp, Thomas Klein

FOR L&S: Peter Mortenson

DISTRIBUTION: James Graaskamp, Thomas Klein, Marsha Lindsay, Peter Mortenson, Charlie Proppson, Lisa Hendrickson, Joy Faulkner

1. Solicitation Piece - It is proposed that the format for this piece be a three section folder containing loose sheets of selected information. Size of folded folder - 8 5/8 x 11 1/8; several loose sheets would be 8 1/2 x 11; plus one folded letter-sized pamphlet. The center section of the folder would include a retaining flap, folded in, to hold the information sheets.

Considering each side of each section of the folder as a panel, the following information, by panel, has been suggested for inclusion; in sequence by panel from folded to fully open position:

Panel 1 (cover) - appropriate quote from Ely, Graaskamp or other noted UW faculty member; name and seal for UW Real Estate Endowment Fund.

Panel 2 (revealed as cover is opened from right) - photos of Graaskamp, Andrews, Radcliff and Ely along with brief copy describing individuals and basic objective of fund.

Panel 3 (inside front cover) - graphs or charts indicating growth of program, Business School, undergraduates, graduate students, business sectors served by UW Real Estate alumni, etc.

Panel 4 (center of open inside spread) - no printing since panel would be covered by loose sheets; however this panel would also include the retaining flap—seal & UWREEF type can be printed here to provide name identification while piece is open and cover not exposed to reader. Flap would be approximately 8 1/2 inches long and 4 inches high.

Panel 5 (far right panel of open inside spread) - Photos of donation gifts and description of various individual and corporation gift levels.

Panel 6 (back outside cover of closed folder) - Photos of appropriate UW buildings/scenes and perhaps a one line statement which shows official connection between this fund and the UW Foundation (?). Also a repeat of the seal and endowment fund title.

2. Information Sheets - The insert sheets to be considered for the folder include:

- Updated Real Estate programs pamphlet (it is folded to fit #10 envelope).
- Information on how past fund money was spent.
- List of corporations who have donated funds to UW Real Estate Program.
- Subscription (pledge) piece.
- Detailed description of endowment fund.
- Listing of corporations who have hired UW Real Estate graduates.
- Excerpt from UW Board of Advisors executive summary explaining need for private funding of certain programs.

3. Furnishing of Information - Professor Graaskamp agreed to furnish or arrange for the furnishing of the information and photos listed (and underlined) in #1 and #2 above to Lindsay and Stone so that layouts for the folder and sheets can begin. The assembled elements will then be edited and arranged by Lindsay and Stone for review and comment by Graaskamp, Klein, etc. Note: (1500 copies) of the "updated Real Estate program pamphlet will be furnished by Professor Graaskamp prior to completion of the printing. All other elements will be included in the folder and inserts printing project. Materials should be sent to Ms. Charlie Proptom at Lindsay and Stone.

4. Timetable for Folder & Inserts

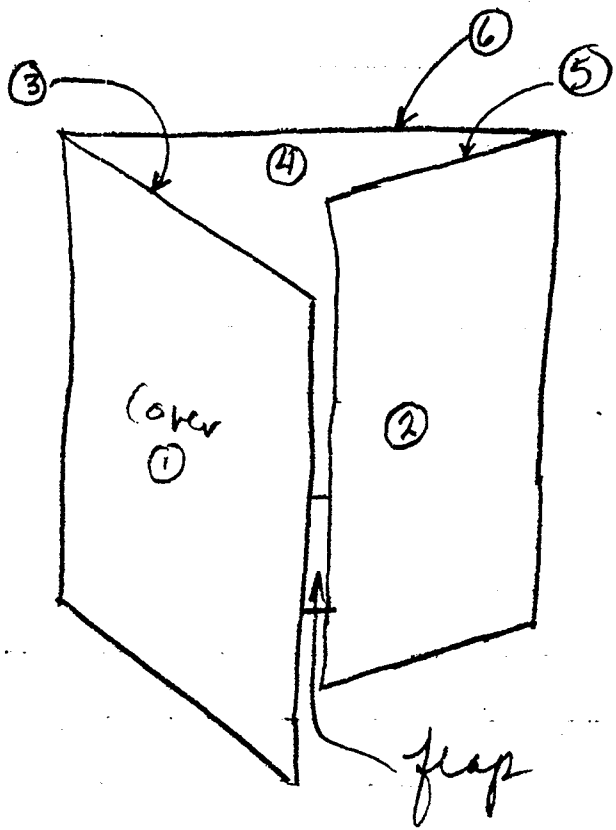
August 1 - 5: materials delivered to Lindsay & Stone  
August 20: completion of layout and copy  
August 20 - 30: layout and copy review and revision (if  
                  necessary) by Graaskamp, Klein, etc.  
September 1: return layout and copy to Lindsay & Stone for  
                  preparation of mechanical materials (final deadline  
                  for photos, seal, artwork, etc.)  
September 10: Sign-off deadline for mechanicals  
September 12 - 20: Printing and assembling  
September 25: Delivery of completed pieces  
October 1: Materials to field  
October 17 - 19: Alumni Reunion

5. Budgets - Maximum cost for mechanical preparation (type, photostats and other out-of-pocket costs) and printing costs (films, stock, printing, assembly, shipping, etc.) is estimated at \$10,000. A more exact figure will be furnished when the layouts are completed. Lindsay and Stone will donate art and layout time, copy-editing time and service/coordination time. A Wisconsin state sales tax exempt number should be furnished to Lindsay and Stone in order to avoid paying sales tax on the printing expense, etc.

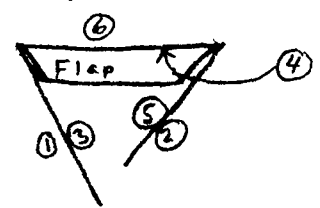
At this point, photos should be black and white rather than 4-color, since we feel we can produce a quality piece without the high cost of 4-color printing.

UW REEF Folder  
 Add'l info - Les prod/creative.

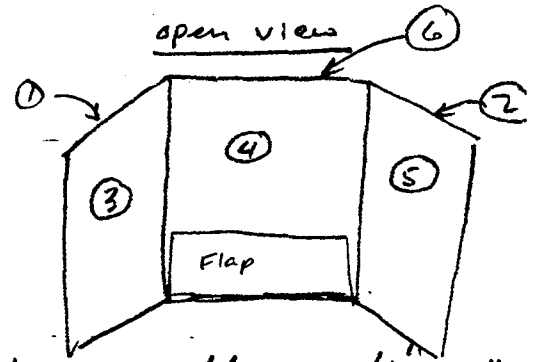
7-20-85  
 PJM



top view



open view



closed folder should be slightly larger than  $8\frac{1}{2} \times 11$ " so that loose insert sheets are secure and fit neatly in unsecured center flap.

Consider index stock, coated on outside surface at least.

Prefer 2-3 color rather than cost of 4-color process.

However! We should provide costs for 1500 folders in 2-3 color and 4-color -

Insert sheets would definitely be 1-2 color  
 1500 @ of 5 pc. inserts



*“In the complex civilization in which we live today, nearly every phase of life to which we turn presents problems of property rights in land or in natural resources.”*

*—Professor Richard T. Ely*

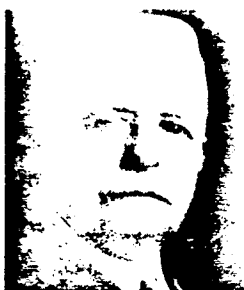
# The UW Real Estate Program—A Grand Tradition

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“Under all, the land” were the guiding words of Professor Richard T. Ely’s philosophy. He was convinced that systematic, equitable planning for land use was the most fundamental—and most difficult—of all the economic problems with which society could deal.

A feisty pioneer in the field of urban land economics, Ely was often attacked by conservatives too shortsighted for his expanded vision. But along with those who followed him as head of the UW Real Estate Program, Ely was stoutly defended by the very progressive UW Board of Regents.

Because the real estate program to this day maintains a close working relationship with the disciplines of many other departments, its stature is national and even international in scope and recognition. Students of the UW tradition have become true Renaissance men and women, leaders in the world of business because they understand the foundation upon which it is built. They have learned through the study of urban and regional planning, law, engineering, ecology, agriculture, architecture and dozens of other disciplines that . . . under all, the land.



RICHARD T. ELY established the urban land economics discipline at the University of Wisconsin in 1920. An outspoken critic of those who abused the economic system, he initiated the first four-year college real estate course in 1932—setting the Wisconsin tradition with vigor, wisdom and progressive ideals which characterize the program to this day.



RICHARD U. RATCLIFF expanded the Business School tradition from 1946 to 1964, building a curriculum around the proposition that macro-urban land economics was built from an infinite number of private real estate investment decisions. In addition to authoring three texts that have become the foundation of academic real estate education programs at the university level, he received the National Association of Realtors endorsement for the first model university program with a real estate major in 1950.



RICHARD B. ANDREWS, Professor of Land Economics at the UW from 1948 to 1981, began his study here under Professor Ely. He was a pioneer in economic base analysis, forecasting, and public policy formulation to channel the real estate investment process toward the most effective use of its resources. Andrews was also Chairman of the Editorial Board of the prestigious *Journal of Land Economics* from 1969 to 1975.



JAMES A. GRAASKAMP is the current chairman of the Wisconsin tradition in real estate and urban land economics—subscribing to the Ely dictum that, “. . . in economics, as in medicine, the greatest advances are made by men of scientific training, following scientific methods, working on practical problems . . . research should not be divorced from its practical application.” Graaskamp has pursued computer applications to regional land use, taxation, appraisal, and planning in the holistic tradition of the Ely vision.

# Why your help is needed

The dollars available to support students in the UW Business School historically have been significantly lower than most other leading business schools. The state universities in our neighboring states of Michigan and Minnesota have *double* the dollars available for their students.

Because of our limited funding, the School has been forced to restrict the number of students it can accept.

## Increasing Business School Enrollment/Declining Funds—Real Estate Enrollment Increasing Faster with Inequitable Share of Scarce Funds

Year	Business School Enrollment	Real** Estate Enrollment	Percent of Business School Enrollment	Funding Per Business Student*	Funding Per Real Estate Student***
1985-86	2,075 (est)	117 (est)	5.6%	\$875 (est)	\$383
1984-85	2,142	106	4.9%	853	380
1983-84	2,216	97	4.3%	819	302
1982-83	2,206	74	3.4%	822	301
1981-82	2,193	N/A	N/A	828	N/A

\*Adjusted per consumer price index to first quarter 1973.

\*\*Assuming total student credit hours in fall semester divided by 15 to determine full-time equivalent (FTE) enrollment.

\*\*\*Total salaries of Real Estate Faculty charged to Business School (not including TAs or Summer School) divided by Real Estate FTE enrollment.

The primary goal is to maintain the close student-teacher relationship which is a Wisconsin tradition and the basis for a loyal alumni by expanding the teaching faculty and rewarding innovative research with industry application.

## Comparative annual budgets per student

School	Budget
Stanford	\$23,047
UCLA	8,229
Wharton	8,041
North Carolina	6,033
Michigan	5,127
Minnesota	4,830
Columbia	3,359
Washington-(St. Louis)	3,278
Indiana	2,715
Purdue	2,486
Illinois	2,403
Ohio State	2,316
<b>Wisconsin</b>	<b>2,231</b>
CCNY	2,042

Our budget is only 40% of the average budget of leading business schools and only 69% of the average budget of Big Ten business schools.

Without additional resources, many qualified students will not have the opportunity to study the enterprise system, the real estate process and the logic of public land use in order to properly *prepare* for a career in the real estate industry. It is the *purpose* of the UW Real Estate Endowment Fund to see that our obligations are met and to see that our students have the education their future demands.

## Percentage of freshmen and sophomores who indicated pre-business majors, as compared to percentage of juniors and seniors admitted to the School of Business due to funding capability of each campus budget.

UW Campus	Freshman & Sophomore Prebusiness Enrollment	Juniors & Seniors Admitted to School of Business
Whitewater	54.5	51.0
Parkside	24.5	33.4
La Crosse	23.2	25.0
Milwaukee	22.5	22.4
<b>Madison</b>	<b>20.0</b>	<b>7.0</b>
Eau Claire	15.0	15.0
Oshkosh	13.3	9.0
Platteville	10.0	12.0
Stout	—	32.4

While other UW institutions apparently have the funding they need to admit most of their prebusiness students to the business school in their junior and senior years, the UW-Madison must *turn away* 13 out of every 20 prebusiness students. Of course, this also means that any non-business student wanting to take business courses is not allowed to do so.

## Limited State Support for Research and Public Services at the Business School

School	Total Direct State Support
Agriculture	\$12,755,391.
Engineering	1,530,955.
Education	1,081,444.
Business	19,264.

The budget for research and public service for the School of Business from the state is too *small* to permit the School to be a partner in any economic development projects. The Business School supports its public service and research efforts for the state from private contributions and earnings from continuing education programs.

Note: For more detailed information, see Executive Summary, "An Assessment of the Budget and the Physical Facilities of the U.W. Madison School of Business" prepared by the Deans of the School at the request of The Board of Visitors and the Wisconsin Business Alumni Board of Directors, March 1985.



# Why the Wisconsin Real Estate Endowment Fund is needed

The spring semester of 1984 marked the beginning of significant enrollment increases in the master's program. From 65 students then, the program increased to 85 the following fall, and to 105 for the spring of 1985. The enrollment increase is the result of *national recognition* of the curriculum by employers, which has led to expanded placement opportunities throughout the country in all aspects of real estate.

Teaching assistant sections are far too large to give students the individual attention they need in courses including "The Real Estate Process #550" and "Real Estate Finance #551." The lack of additional teaching staff has made it impossible to teach "Residential Finance #552" and "Corporate Real Estate #851."

A reasonable goal is to have each faculty member teach two courses each semester, allowing time for research and publication. Immediate needs include an additional teaching assistant for "Real Estate Finance #551" with its case problems. We also need a faculty member with construction management and commercial real estate experience, as well as someone to teach one of the finance courses. In addition, we need to divide our graduate seminars into two sections to hold class sizes down to an acceptable level.

A quick look at the number of students in each of the courses over the past several semesters will give you a good idea of the overcrowding we are experiencing.

## Number of students receiving grades in real estate courses (Excluding dropouts & incompletes)

Course No.	1985	1984	1983	1982
550*	401	350	250	240
551	134	115	75	60
554	45	37	50	N/A
555	67	81	43	N/A
556*	115	90	42	N/A
557	75	52	40	45
650	31	16	N/A	N/A
652*	80	68	N/A	N/A
850	85	66	45	35
757	60	36	26	N/A
856	72	52	32	33
857	56	34	26	N/A

\*Combined enrollment in courses offered in both semesters.  
Note: See enclosed program brochure describing each course.

## Our goals

Our *primary objective* with this Endowment Fund is to maintain the quality and student/teacher ratio for the real estate program in the School of Business at the University of Wisconsin-Madison for qualified students, and to enrich the curriculum with additional contemporary tools and concepts.

To this end, the income from the permanent Endowment Fund will be used to retain our present faculty with long-overdue salary enhancements, to add two additional teaching assistants and a new professor, and to facilitate the visits of nine guest lecturers each academic year.

If your firm employs one of our graduates, we believe you already have made a significant profit on human capital accumulated at the University of Wisconsin Real Estate Program. As joint venturers in your real estate activities, a cash dividend to the Real Estate Program might be appropriate since you retain the interest on this deferred distribution, the tax shelter of charitable work, and all the appreciation in their talents that has occurred under your training. It is good leverage and it is good business.

## Allocation of Funding

Annual Faculty Salary Enhancement (including 22% UW overhead)	\$ 70,000
Additional Faculty Member (not including UW share)	50,000
Two Additional Teaching/Research Assistants	18,000
Guest Lecturers (nine per year)	9,000
	Funds Needed \$ 147,000
	10%
	Endowment Needed \$1,470,000
	Existing Endowment -150,000
	\$1,320,000
	Fund Raising Budget +30,000
	GOAL \$1,350,000

This goal of \$1,350,000 has been set by Wisconsin Real Estate Endowment Fund Committee to reach these objectives. Through the generosity of alumni and corporate friends, the Endowment will help carry on the great traditions established at this University more than half a century ago.

*We thank these corporate entities who have  
already made contributions:*

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**Baird and Warner Company—Chicago, IL**  
**Heitman Financial Services, Ltd.—Chicago, IL**  
**Johnson Wax Foundation—Racine, WI**  
**M.D.C. Development Company—Denver, CO**  
**Madsen Corporation—Madison, WI**  
**Mortgage Guaranty Insurance Corporation—Milwaukee, WI**  
**Urban Investment Corporation—Chicago, IL**  
**VEREX Corporation—Madison, WI**

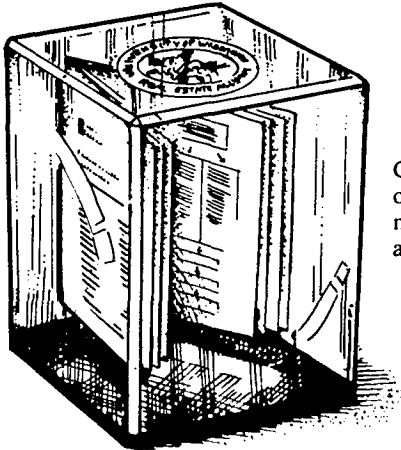
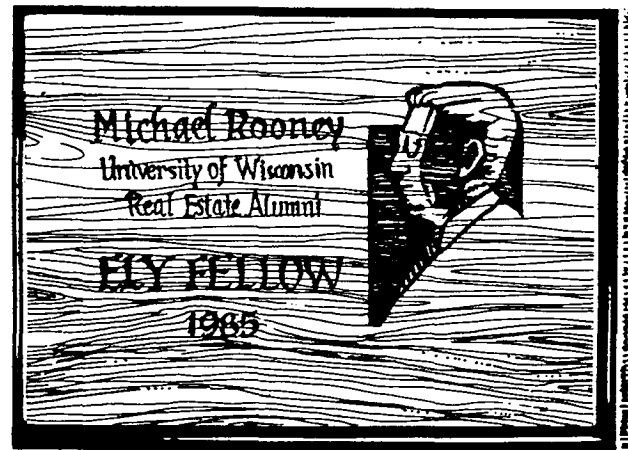
# In recognition of your gift...

Special recognition for contributions in both alumni and corporate categories carry with them the honor and prestige your "gift of knowledge" deserves.



Red and gold cloisonne enameled pin bears the exclusive seal of the UW Real Estate Program Alumni.

Lasered walnut plaque awards a special fellowship and includes personalized inscription.



Cube holds miniature version of Professor Graaskamp's original ULI monograph on the Real Estate Development Process (including the notorious "back door" approach) suspended in clear Lucite.

## RECOGNITION CATEGORIES FOR CORPORATE PATRONS

Contribution category	Recognition*
\$ 7,500 Investor	Walnut Plaque
\$15,000 Partner	Walnut Plaque
\$25,000 Counselor	Board of Advisors to Real Estate Program/Preferred List of Forthcoming Graduates for Each Semester/One Day Seminar Conducted for Your Corporation by Professor Graaskamp.
\$50,000 Joint Venturer	Board of Advisors to Real Estate Program/Preferred List of Forthcoming Graduates for Each Semester/Two-Day Seminar Conducted for Your Corporation by Professor Graaskamp (all expenses paid by Endowment).

## ALUMNI GIFTS

Contribution category	Recognition
\$100-\$749	Pin* and Cube
\$1,000 Andrews Fellow	Pin and Plaque
\$1,500 Graaskamp Fellow	Pin and Plaque
\$4,500 Ratcliff Fellow	Pin and Plaque
\$7,500 Ely Fellow and more	Pin and Plaque

\*Pin available only to former UW program students

\*All corporations and foundations will be recognized on an Honor Roll prominently displayed in the School of Business Real Estate Department.

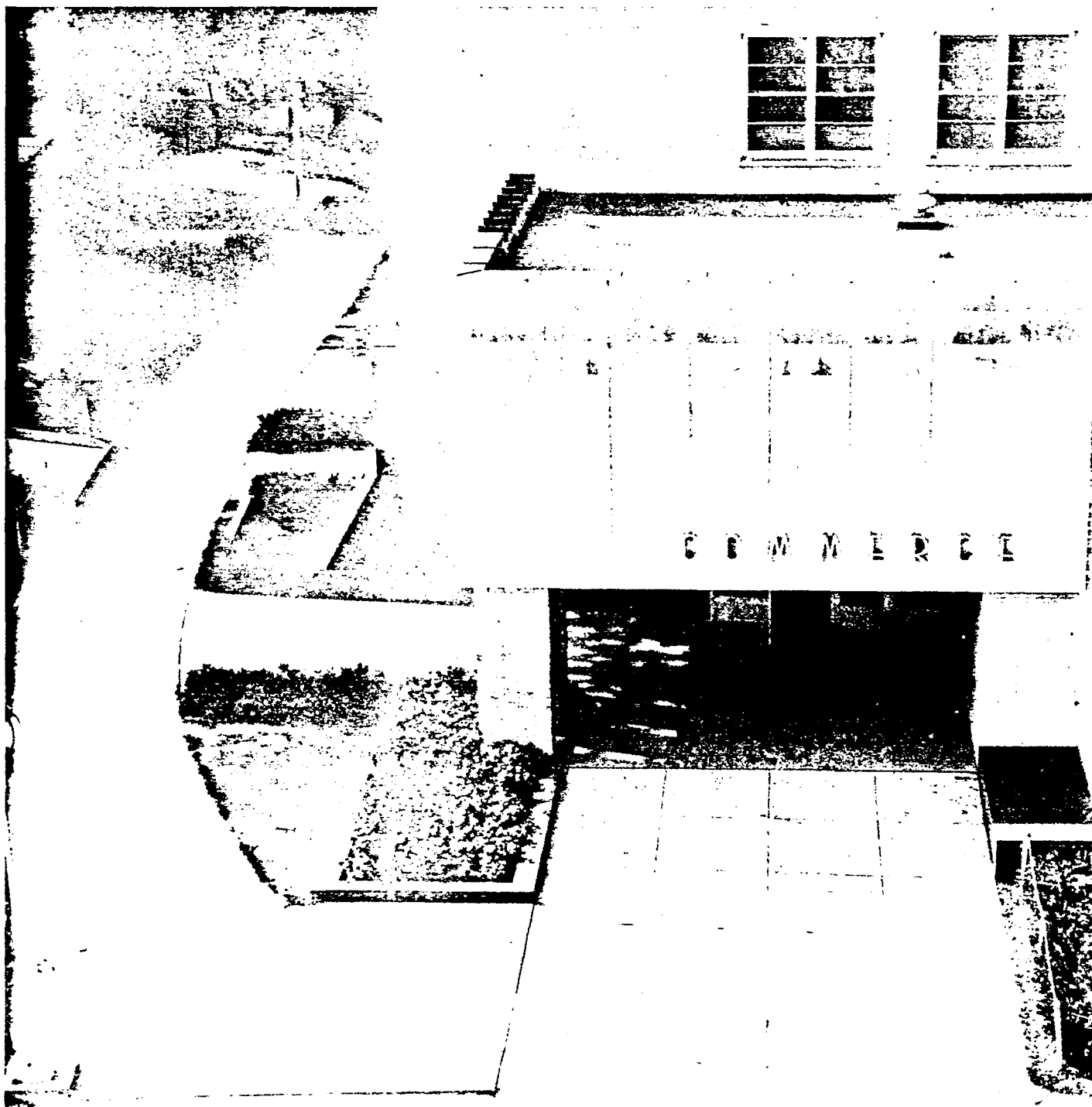
# Tradition at the Crossroads

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The Wisconsin Real Estate Endowment Fund is approved by Dean James C. Hickman as consistent with the goals and objectives of the University of Wisconsin School of Business, and the endowment fund is a 501 (c) (3) corporation, eligible to receive tax exempt gifts subject to an endowment agreement with the

University of Wisconsin Real Estate Alumni Association, Inc.

Your contribution to this worthwhile cause will continue the fine tradition established by the "West Point of Real Estate" at the University of Wisconsin-Madison.



February 16, 1986

Karyn Elert  
Creative Advertising Specialties  
6315 W. Glenbrook Road  
Brown Deer, Wisconsin 53223

Dear Karyn:

In response to our conversations this past fall and your quotation of August 26, 1985, we are enclosing the following lists for the 9 x 12" American black walnut laser engraved plaques, honoring Ely, Ratcliff, Graaskamp, and Andrews.

You will note that the mix is somewhat different than we first anticipated although we are close to the total quantity of 200 plaques.

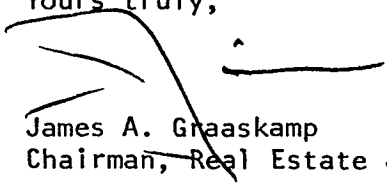
The lists enclosed are the correct spelling for each donor classified by the appropriate plaque. We will send you typed mailing stickers for parcel posting each plaque to its recipient in the boxes which were included in your quote.

These plaques will be paid for by the Univeristy of Wisconsin Foundation from account 235 so that they should be exempt from the state sales tax. Check your invoice for the tax exemption number. Please indicate approximate time before shipment so we can alert everybody in our Newsletter to look forward to receipt of their plaque.

If you recall, I asked for design of a wall honor board for corporate donors to which we could add metal plates for each corporate donor or sponsor. I may design a second one for father and son teams in real estate from the Wisconsin program.

This summer we will forward our second order for pledges received during the first six months of 1986. All of the plaques in the list enclosed should be dated for 1985.

Yours truly,



James A. Graaskamp  
Chairman, Real Estate & Urban Land Economics

JAG/db

cc: Michael Rooney