

JAMES A. GRAASKAMP COLLECTION OF TEACHING MATERIALS

V. INDUSTRY SEMINARS AND SPEECHES - SHORT TERM

F. Miscellaneous Professional Associations

7. Association of Industrial Real Estate Brokers, focused on real estate education at the university level, no title or date given

## Association of Industrial Real Estate Brokers

- I. Origins of Real Estate and Land Economics Education
  - A. Richard Ely and the Wisconsin Institute for Land Use Policy
    1. Travel to Northwestern University
    2. The Ely Ph.D.'s created programs at Wisconsin, Michigan, Pennsylvania, and FHA
    3. Richard Ratcliff returned from FHA and Michigan in 1945 to establish a real estate program in the School of Business
    4. In 1947 Warner Baird and the NAREB Education Committee recognized Wisconsin as having the first approved real estate curriculum and agreed that they wouldn't tell the professors how to teach it.
  - B. Other university programs enjoyed sponsorship of other real estate trade groups to become established
    1. University of Indiana - Savings and Loan League
    2. UCLA and Berkeley, California Real Estate Brokers Institute
    3. Ohio State and Texas Mortgage Bankers Association
  - C. Beginning in the 1960's a number of major trends made university education relevant to success in real estate because the complexity factor mushroomed.
- II. Factors which greatly changed the complexity of real estate operations
  - A. Federal subsidy of local planning, capital budgeting, and the development of detailed ordinances to advance community plans
  - B. Satisfaction of World War II demand and increasing market segmentation requiring sensitive marketing
  - C. Increasing complexities of the tax law as an incentive to real estate investment
  - D. Rapidly increasing sensitivity to environmental quality and adverse development impact on the quality of life, creating politically active and articulate urban residents
  - E. Changing fiduciary standards for those who manage pension funds, banks, and other credit institutions
  - F. Changing technology for both construction and management of real estate as well as providing for the technology of the occupants
- III. Universities tended to ignore real estate for lack of trained Ph.D.'s in the subject, because several major studies criticized the use of adjunct professors from industry, and because the emphasis was on general management sciences which could be equally applied to any field.
  - A. Few gorillas pushed for recognition of the critical social and business functions of real estate - Kinnard, Case, Blum, Ratcliff, Wendt, Weimer, to name a few.

*career path for program now include several years in industry - Wirtgenbach, De Lisle, Hartzell, Shuckman, Barrigon, Pearson.*  
*local organizations work hard at involving university professors.*  
*Lack of capital investment.*  
*Shortage of internship programs.*

- B. Each of the above created 3 or 4 Ph.D.'s with which to seed academia with real estate courses and curriculum.
- C. University Deans began to realize that some of their best fund contributors were from real estate and real estate people had become very effective in the Legislature supporting their interests so that real estate courses became a more attractive quid pro quo.

IV. Today there are major university commitments to graduate programs in real estate at the following schools:

1. University of Illinois-Urbana
2. University of Wisconsin-Madison
3. University of Indiana-Bloomington
4. University of North Carolina-Chapel Hill
5. University of Florida-Gainesville
6. MIT - Cambridge
7. University of Georgia-Athens
8. Georgia State University-Atlanta
9. Southern Methodist-Dallas
10. University of Texas-Arlington
11. University of Oregon-Eugene
12. DePaul University-Chicago

- B. Many other schools have strong undergraduate programs; of interest are the programs in trouble for lack of staff or faculty attitudes about real estate. University of Texas in Austin and UCLA have lost all of their regular faculty; University of Washington turned down \$3 million from the industry to create a real estate program in the School of Business.
- C. Other schools are creating real estate development programs in their planning schools such as Harvard, USC and Berkeley. There they use adjunct professors but often business techniques are slighted.

V. Graduate real estate can provide vocabulary, analytical techniques, and an eye opening to the broad range of subject matter that is real estate. We also do a better job of objective reporting on social issues, ethics and environmental quality, and we work hard to make the students skeptical of business practices like appraisal, an emphasis on fees rather than on service, and the cumulative value of loyalty to an employer and a community in real estate. One of our functions is to recruit a fair share of the best young people for real estate by tantalizing them by the challenges and the opportunities, and real estate departments deserve your support for that reason - we are the real head hunters for the industry of tomorrow.

We have about 75 graduates in the real estate industry in Chicago. Recently the newspaper in Milwaukee called me to ask me where the future leaders in Milwaukee real estate were going to come from. I took delight in pointing out they were already there in Milwaukee from the University of Wisconsin. The Urban Land Institute is sponsoring a district council meeting on all the major downtown Milwaukee projects: everyone is being led by one of our grads:

1. The Theater District and office building - Trammel Crow
2. The Blatz Bottling plant conversion
3. Yankee Hill Apartment Towers
4. The Faison Tower - Faison & Northwestern Mutual
5. Grand Avenue Mall