



GLOBAL
LEADERSHIP
IN THE
TWENTY-FIRST
CENTURY



JAMES A. GRAASKAMP
Center for Real Estate
WISCONSIN SCHOOL OF BUSINESS



The Wisconsin Real Estate Program

The mission of the Wisconsin Real Estate Program – a powerful partnership of the Department of Real Estate and Urban Land Economics, the James A. Graaskamp Center for Real Estate, and the Wisconsin Real Estate Alumni Association – is to be the global leader in real estate education.

For the past 100 years, the Wisconsin Real Estate Program has been committed to the instruction of the core and fundamental principles of real estate. Our curriculum has expanded as our industry matured, but our emphasis on the essence of real estate has never wavered. The Wisconsin Real Estate Program is consistently ranked among the best, and right now we're proud to say that Wisconsin stands alone at the top of the list.*



U.S. News & World Report ranked the Wisconsin Real Estate Program #1 in the country for 2014.

Photo Left: (left to right) Academic Director Morris A. Davis, Executive Director Michael Brennan, and Department Chair Abdullah Yavas at the New York Stock Exchange

*U.S. News & World Report Best Undergraduate Business Programs for 2014 (<http://colleges.usnews.rankingsandreviews.com/best-colleges/rankings/business-real-estate>, accessed 22 Oct. 2013)

The James A. Graaskamp Center for Real Estate: Global Leader in Education and Research

The Graaskamp Center is setting the standard for real estate leadership for the next hundred years. We train passionate, dedicated students; create and foster a lifelong network for learning and growth; and educate and mentor socially responsible leaders of the real estate profession. We transform the study and practice of real estate with our program of exceptional depth and breadth.



Bloomberg Chief Correspondent Carol Massar interviews Robert Toll, Executive Chairman of Toll Brothers; Jeffrey Schwartz, Co-Founder and Chairman of Global Logistics Properties; and Ric Clark, Chief Executive Officer of Brookfield Property Partners. (Photo by Steve Becker)

Our **MBA PROGRAM** leads global real estate education by bringing together a diverse and deeply talented faculty with passionate and talented students ready to tackle a curriculum that prepares them to make a difference in the world.

Our **BOARD OF ADVISORS** includes the nation's top real estate executives and we count them among our greatest assets. Not only do they serve as a core advisory and support group, but they also bring a wealth of experience, resources, and a shared passion for and commitment to real estate excellence.

LIFELONG LEARNING AND OUTREACH initiatives, like our annual Wisconsin Real Estate and Economic Outlook Conference, facilitate learning and engagement through thoughtful collaboration and partnerships with industry and community professionals on topics critical to the real estate and housing sectors.

We support leading **ACADEMIC RESEARCH** in real estate. Twice a year, we organize and fund the "Housing Urban Labor Macro" conference – an event that brings together 50 of the top academics in the field of real estate to discuss and disseminate the newest ideas. The conference is widely viewed as the best in the field, and is intellectually and financially supported by the Federal Reserve System.



Learning Beyond the Classroom

Wisconsin Real Estate students strive for excellence in and outside the classroom. Our program offers a wealth of opportunities to develop real estate experience and leadership.



BEST-OF-CLASS CONFERENCES AND EVENTS provide both undergraduate and MBA students the chance to meet and learn from some of the leading minds in global real estate. International meetings—like the MIPIM conference in Cannes, France, or Expo Real in Munich—offer an amazing opportunity for our students to literally get outside the world of U.S. real estate and see how property markets function worldwide. Our annual global study tours to destinations such as Asia, South America, and the Middle East allow students to immerse themselves in other cultures.



CASE COMPETITIONS give students the competitive edge, requiring them to put what they've learned into practice. The past few years, our students have competed in the USC International Real Estate and the NAIOP University Real Estate Challenge undergraduate competitions, and at the graduate level, the MIT, Urban Land Institute, and University of Texas–Austin case competitions. Our passionate students continue to excel against the very best in the nation and the world.



THE WISCONSIN REAL ESTATE PROGRAM REACHES OUT TO INDUSTRY LEADERS across the country and around the world to bring new best of class experiences to our students, pioneering opportunities to our alumni and board, and a new perspective on the academic and professional potential that exists in real estate today.

“I chose The Global Real Estate Master Program because of the reputation of the Wisconsin Real Estate Program. It was a great experience to work with students from diverse cultures in the classroom and to be exposed to new ways of thinking.”

—**MERYL DELPECH**, Global Real Estate Master Program '11



Outreach and Lifelong Learning

The Wisconsin Real Estate Program has reached across the country and around the world to bring new experiences to our students, innovative opportunities to our alumni and board, and a new perspective on the academic and professional potential that exists in real estate today.

Through outreach initiatives like our annual Wisconsin Real Estate and Economic Outlook Conference, we facilitate learning and engagement through thoughtful collaboration and partnerships with industry and community professionals and policy-makers on topics critical to real estate and the housing sector.

Charles Evans, President of the Federal Reserve Bank of Chicago, presents the keynote at the annual Wisconsin Real Estate and Economic Outlook Conference. *(Photo by Rick Marolt)*





CEO panelists (left to right) at a recent Graaskamp board meeting: Rand Griffin, Chief Executive Officer of Corporate Office Properties Trust; Tom Nolan, Former President of General Growth Properties; Randy Rowe, Chairman of Green Courte Partners, LLC; and Bob Wislow, Chairman and Chief Executive Officer of U.S. Equities Realty, LLC. (Photo by Steve Becker)

The Graaskamp Center Board of Advisors

The Graaskamp Center Board of Advisors is a hub of critical information sharing and networking. Board members meet twice a year at conferences to discuss the issues of the day confronting the real estate industry. The meetings provide a variety of thought-provoking programs and opportunities for industry leaders to connect with one another, as well as interact with faculty and students.



Lecturers

Our dedicated team of lecturers brings a wealth of practical experience to the classroom.

MICHAEL JOHNSON
Lecturer

Real estate process

TOM LANDGRAF
Senior Lecturer

Residential property development

SHARON MCCABE
Faculty Associate

Real estate valuation and feasibility

ARIF QURESHI
Lecturer

Case competition advisor

PETER RITZ
Senior Lecturer

Real estate law

ROBERT SCHWARZ
Lecturer

Commercial real estate development

JOE WALSH
Faculty Associate

International real estate and real estate valuation

Faculty Excellence

Faculty members of the Wisconsin Real Estate Program are at the frontier of knowledge in the real estate economics and finance fields. They are widely published in top academic journals and participate regularly in conferences around the world.



MORRIS A. DAVIS, Associate Professor

An expert on the pricing of urban land and housing economics, Morris Davis is a member of the Academic Advisory Council of the Federal Reserve Bank of Chicago, a fellow of the Lincoln Institute of Land Policy, and an independent director of two publicly traded mortgage REITs.



MOUSSA DIOP, Assistant Professor

Moussa Diop completed his Ph.D. in business administration at Penn State University and has taught courses in real estate finance, analysis of real estate markets, and real estate capital markets. Before earning his Ph.D., Diop was a vice president of corporate banking and structured trade finance at HSBC Bank.



JAIME LUQUE, Assistant Professor

Jaime Luque's research interests include financial and urban economics and public and political economy. He also brings a wealth of international educational experience to the program, having taught in the Department of Economics at the Carlos III University of Madrid.



STEPHEN MALPEZZI, Professor

A leading world expert on housing policy for emerging economies, Stephen Malpezzi is co-author (with Richard Green and Paul Carrillo) of *A Primer on U.S. Housing Markets and Housing Policy*, published by the Urban Institute Press for the American Real Estate and Urban Economics Association.



ERWAN QUINTIN, Associate Professor

Erwan Quintin joined the faculty from the Federal Reserve Bank of Dallas, where he had worked as a senior economist and policy advisor since 2000. Quintin has published academic research in financial economics and macroeconomics in leading academic journals.



TIMOTHY J. RIDDIOUGH, Professor

Timothy Riddiough leads the unique Applied Real Estate Investment Trust program, which trains students in portfolio management with real money donated by alumni of the program. He is best known for his work on credit risk in mortgage lending, mortgage securitization, real options, and REIT investment and corporate finance.



ABDULLAH YAVAS, Professor

Abdullah Yavas is at the frontier of research in real estate brokerage, mortgage contracts, economics of information, and experimental economics. Editor of *Real Estate Economics*, he has been a member of the Monetary Policy Committee of the Central Bank of the Republic of Turkey since 2004.



Investing in the Wisconsin Real Estate Program

How Can You Help?

Gifts from alumni and friends are among the university's most vital resources. With your help, the Wisconsin Real Estate Program will continue to set the standard for excellence in teaching, research, and public service in the real estate profession.

For more information on how to make a gift, contact Mary Brost at mbrost@bus.wisc.edu or (608) 262-9816.

Scholarships, fellowships, and program assistantships totaled almost \$100,000 in 2012-13.

"In my current position, I have the opportunity to interview and hire people from a variety of schools. The Wisconsin students have consistently outperformed students from other programs in terms of their understanding of real estate, quantitative skills, Excel knowledge, and passion for real estate."

—TONIA RUMRILL NELSON, Harrison Street Real Estate Capital

"We are grateful to our generous alumni, board members, and friends of the Wisconsin Real Estate Program for their financial support. This support is critical to our mission of global leadership in real estate education. Each donation creates opportunities and provides momentum to sustain our development and success."

—MORRIS A. DAVIS, Academic Director of the Graaskamp Center

“Wisconsin Real Estate is synonymous with tradition, integrity, and cultivating the best and brightest minds in the industry.”

—ERIC KOMPPA, MBA '09



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