

November 19, 2019

James D. Fielder, Jr.
Secretary of Higher Education
Maryland Higher Education Commission
6 N. Liberty Street
Baltimore, MD 21201

Dear Secretary Fielder:

I am writing to request approval for a new Bachelor of Arts program in Real Estate and the Built Environment. The proposal for the new program is attached. I am also submitting this proposal to the University System of Maryland for approval.

The proposal was endorsed by the appropriate faculty and administrative committees, and was recommended for approval by the University Senate at its meeting on November 5, 2019. I also endorse this proposal and am pleased to submit it for your approval.

Sincerely,



Wallace D. Loh
President

MDC

cc: Antoinette Coleman, Associate Vice Chancellor for Academic Affairs
Mary Ann Rankin, Senior Vice President and Provost
Donald Linebaugh, Dean, School of Architecture, Planning, and Preservation



Cover Sheet for In-State Institutions

New Program or Substantial Modification to Existing Program

Institution Submitting Proposal

University of Maryland, College Park

Each action below requires a separate proposal and cover sheet.

- | | |
|---|---|
| <input checked="" type="radio"/> New Academic Program | <input type="radio"/> Substantial Change to a Degree Program |
| <input type="radio"/> New Area of Concentration | <input type="radio"/> Substantial Change to an Area of Concentration |
| <input type="radio"/> New Degree Level Approval | <input type="radio"/> Substantial Change to a Certificate Program |
| <input type="radio"/> New Stand-Alone Certificate | <input type="radio"/> Cooperative Degree Program |
| <input type="radio"/> Off Campus Program | <input type="radio"/> Offer Program at Regional Higher Education Center |

Payment ☐ YesSubmitted: ☒ NoPayment ☐ R*STARSType: ☒ Check

Payment

Amount: 850

Date

Submitted:

Department Proposing Program

School of Architecture, Planning, and Preservation

Degree Level and Degree Type

Bachelor; Bachelor of Arts

Title of Proposed Program

Real Estate and the Built Environment

Total Number of Credits

120

Suggested Codes

HEGIS: 0511.00

CIP: 52.1501

Program Modality

☒ On-campus☐ Distance Education (*fully online*)

Program Resources

☒ Using Existing Resources☐ Requiring New Resources

Projected Implementation Date

☒ Fall☐ Spring☐ Summer

Year: 2020

Provide Link to Most Recent Academic Catalog

URL: <https://academiccatalog.umd.edu/>

Preferred Contact for this Proposal

Name: Michael Colson

Title: Senior Coordinator for Academic Programs

Phone: (301) 405-5626

Email: mcolson@umd.edu

President/Chief Executive

Type Name: Wallace D. Loh

Signature:

Date:

Date of Approval/Endorsement by Governing Board:

Revised 3/2019

A. Centrality to the University's Mission and Planning Priorities

Description. The University of Maryland's (UMD's) School of Architecture, Planning and Preservation proposes to establish a new undergraduate bachelor of arts program in Real Estate and the Built Environment (REBE), focused on real estate development within the context of related disciplines such as architecture, urban planning, sustainable development, and historic preservation. The proposed program expands the traditional business approach to real estate finance, investment and management by providing students with broad perspectives that come from the multitude of disciplines that make up the modern practice of real estate. From construction methods and materials to politics and public policy, and from urban planning and design, to transportation, to building and landscape architecture, modern real estate development is a multi-disciplinary practice. The major offers a set of required courses to introduce students to the complexity of real estate and the built environment practice, as well as electives in the affiliated fields that impact the built environment. The focus is on transformational real estate practice, addressing issues posed by individual and collective decisions about the built environment ranging from social and environmental justice, to climate change, to community identity and heritage.

Relation to Strategic Goals. As the Flagship campus, the University of Maryland prides itself on providing enriching and challenging undergraduate educational experiences in the liberal arts and sciences. The major will provide a new opportunity for students to tap into the breadth of expertise within the School of Architecture related to the built environment, allowing graduates to contribute to the economic development and improve the quality of life in the State of Maryland, through one of its most important economic sectors.

Funding. Coursework for the major is based on an existing, highly successful undergraduate minor in real estate development and the Master of Real Estate Development, as well as courses within the programs of architecture, planning, and preservation, and courses offered by other disciplines at the University. Additional upper-level courses will be developed and delivered through reallocation of university and School resources as well as possible support through fundraising.

Institutional Commitment. The program will be administratively housed in the School of Architecture, Planning and Preservation. Leadership for real estate education at the University began in 2006 with the approval of the Master's program in real estate development and the first degrees were awarded in the Spring of 2008; the Colvin Institute of Real Estate Development was established in 2007 to support real estate education and research at Maryland. To date, the Master's program has graduated over 300 students who are employed throughout the region and across the country. In addition, over the last 10 years or so the School has successfully launched dual degree graduate programs between Real Estate Development and four other disciplines: Business Administration, Planning, Historic Preservation, and Architecture. In 2015, the School began offering an undergraduate minor in real estate development, which has informed the current proposal and demonstrated the strong demand for undergraduate education in real

estate. In the event that the program is discontinued, the courses will be offered for a reasonable time period so that enrolled students can finish the program. The faculty and administrative infrastructure will still be in place to work with students who have not finished the program.

B. Critical and Compelling Regional or Statewide Need as Identified in the State Plan

Need. As the largest asset class in the world, real estate surpasses stocks, bonds and cash. Unlike other asset classes, real estate also impacts, and is impacted by, a wide range of policy and practice arenas, such as design and construction, financial markets, land use regulations, real estate law, environmental policy, transportation, and taxation. We not only live, work, and play in the “built environment” of real estate, but we also “consume” it. Virtually all individuals, and most business entities, will consummate a real estate “deal” at least once (and likely many more times) either by a purchase or lease of residential or commercial property. Thus, real estate, like economics and politics, will be part of the future of every student who attends the University of Maryland. Given this reality and the overall importance of real estate to the American economy and job market broadly, an undergraduate program in Real Estate and the Built Environment (REBE) in the School of Architecture, Planning, and Preservation will fill an important academic need at the University of Maryland.

The real estate business has been an engine for social mobility for many families in the past, and has relatively low barriers of entry for various facets of the industry such as commercial leasing and residential sales or even for small developers, and hence is an attraction to minority students who see this field as a way to enter the market and advance economically. All Maryland citizens feel the impacts of issues surrounding the built environment – how and where and under what restrictions shall we provide transportation, housing, retail establishments, industry and office, resort and recreational facilities, not to mention institutions from hospitals to schools, churches, and museums.

State Plan. The proposed program aligns with the goal of innovation in the *Maryland State Plan for Postsecondary Education*, through creation of an innovative, multidisciplinary program that allows students to explore the broad field of real estate through the lens of sustainable development, affordable housing, community planning, and financial viability. Students will be trained in an interdisciplinary approach to real estate, one that looks at neighborhood and community health, at wealth creation, at environmental justice and equity, and at social challenges.

C. Quantifiable and Reliable Evidence and Documentation of Market Supply and Demand in the Region and State

The need for more extensive undergraduate education in real estate and the built environment is based on several considerations, including an externally prepared feasibility analysis, an understanding of the region’s development pressures, and the knowledge gained by offering the successful undergraduate minor in real estate development. The occupations in the real estate industry vary, including developers, brokers, property managers, planners, and business finance, risk, and investment specialists. There is no one particular occupation for which this

multidisciplinary program will prepare its students. Consequently, a simple supply and demand analysis of programs and jobs is of limited value.

In order to examine the need for a real estate program more fully, the School of Architecture, Planning and Preservation contracted with Eduventures, a higher education data and research firm, to analyze the case for an undergraduate major in real estate at the University of Maryland. Eduventures analyzed data from enrollment trends, the labor market, the educational profiles of those in the real estate industry, and existing real estate degree programs at other universities. Their conclusion was a recommendation that the University launch a broadly-based major that takes full advantage of the School's multiple built environment disciplines. Key factors leading to this recommendation were that 1) real estate is a rare example of an influential and sophisticated industry that lacks a substantial undergraduate degree pipeline of practitioners; 2) real estate majors nationally, in terms of program and graduates, are dwarfed by the size and significance of the real estate industry in all its varied aspects; 3) the industry is broad and complex to the point that it embodies the potential to become a major of wide rather than narrow appeal; 4) the sophistication of the professional roles suggests plenty of scope for better alignment with undergraduate education; 5) setting the major in the School makes it distinctive and reinforces the message that real estate is a broad field best undertaken in what is already a multi-disciplinary school of the built environment; and (6) there is minimal regional competition. Eduventures also noted the advantage of adding an undergraduate major where it would complement the existing master and minor programs and not be starting from scratch.

A good barometer of the student demand for undergraduate real estate education is the growth in the School's undergraduate minor. In just over three years this program has gone from start up to almost 180 currently enrolled students.

D. Reasonableness of Program Duplication

At present, supply is currently very limited for students wishing to study real estate development. In the immediate Baltimore-Washington area there is only one other program offering a real estate curriculum, which is the University of Baltimore (UB). UB's program is a BS in Business Administration with a specialization in Real Estate and Economic Development, therefore does not have the same focus as anticipated here. There are no programs offered in Northern Virginia, the District or other parts of Maryland at the undergraduate level. Moreover, there are limited options in Pennsylvania, none in Delaware, and just three in Virginia (all outside of Northern Virginia), most notably Virginia Tech.

E. Relevance to Historically Black Institutions (HBIs)

The new REBE curriculum is unique in the State, and unlikely to have an impact on any existing programs at Maryland's Historically Black Institutions. UMD has already established itself in the field of real estate, as our Real Estate Development graduate program has been offered for many years. UMD has also offered undergraduate coursework and a minor in Real Estate Development for several years.

F. Relevance to the identity of Historically Black Institutions (HBIs)

Real estate courses are not currently offered at two of the four Maryland HBI's, and only one course is offered at Morgan State University and one at Bowie State University.

G. Adequacy of Curriculum Design, Program Modality, and Related Learning Outcomes

Curricular Development. The University of Maryland has been offering a minor in Real Estate Development since 2016, with 33 students graduating with the minor in 2018. The curriculum for the REBE major is based on courses offered for the minor, augmented by additional courses in real estate as well as those in other related disciplines.

The proposed curriculum consists of five core courses in real estate that introduce students to sustainable building practices, connections to closely allied fields, legal foundations, politics and policy, and finance and investment. In addition to the required core courses, students will take an additional four courses in cognate areas from several choices, including tax and accounting, historic preservation, architecture, and planning. Students will also take three electives from an approved list, including courses that focus on sustainability, business, construction management, public policy, or economics, or additional courses in the core disciplines of the School. The culmination of the major will be 3-4 credits of advanced real estate seminar/coursework in the senior year that will allow for projects and intensive interaction with one or more real estate professionals.

Faculty Oversight. The program will be overseen by the faculty in the School of Architecture, Planning and Preservation. Academic direction and oversight will be provided by Maria Day-Marshall, JD, LLM, who is also the director of the Master of Real Estate Development program.

Appendix A has a listing of faculty involved in the program along with their credentials.

Educational Objectives and Learning Outcomes. The program's primary objectives are to:

- 1) Establish a knowledge base in real estate and the built environment, including the legal and financial foundations of the discipline;
- 2) Foster an awareness and basic knowledge of the range of disciplines that impact and contribute to the built environment, both those within the School—architecture, planning, and preservation—and also those spread across campus—engineering, anthropology, and landscape architecture;
- 3) Assure that students understand the complexity of the factors impacting and generated by the built environment;

4) Encourage students to focus on one or more affiliated disciplines as electives to develop their knowledge and skill base; and

5) Equip students for leadership with skills in critical thinking and written and oral communication that are effective and persuasive.

The degree to which the REBE program is meeting its goals will be assessed by means of its Learning Outcomes Assessment Plan (Appendix B).

Institutional assessment and documentation of learning outcomes. Undergraduate programs complete annual assessments, with each learning outcome evaluated at least once in a four-year cycle. Programs report findings each fall in summary form following a template structure and are informed by a “best practices” guide and a rubric. Assessment summary reports for each college are collected by the College Coordinator, who works to promote high standards through support and guidance to programs and with continuous improvement practices.

Course requirements. The REBE major will consist of 120 credits, with 39 credits that are specific to the requirements of the major. Specific course requirements are as follows; course descriptions are included in Appendix C.

CORE REQUIRED COURSES (15 Credits)

RDEV 250 People, Planet and Profit: Building Sustainable Places (3 credits)

RDEV 350 Real Estate and Developing the Built Environment: Introduction to Principles, Process and Practice (3 credits) [Prerequisite: RDEV 250]

RDEV 410 Legal Foundations of Real Estate (3 credits) [Prerequisite: RDEV 250]

RDEV 415 Principles, Process and Politics of Planning for Real Estate Development (3 Credits) [Prerequisite RDEV 250 and RDEV 350]

RDEV 450 Foundations of Real Estate Finance and Investment (3 credits) [Prerequisites: RDEV 250 and RDEV 350]

COGNATE REQUIRED COURSES (12 Credits)

One of the Following Two Finance Related Courses (2-3 Credits)

RDEV 270 Tax and Accounting for Real Estate (3 Credits)

BMGT 210 Foundations of Accounting for Non-Business Majors (2 Credits)

One of the Following Architecture/Design Related Courses (3 Credits)

ARCH/RDEV 440 Principles of Urban Design for Real Estate Professionals (3 credits)

ARCH/RDEV 445 Essentials of Architectural Design and Construction Management for Real Estate Professionals (3 Credits)

ARCH 271 Design in Practice (3 Credits)

One of the Following Two Historic Preservation Courses: (3 Credits)

HISP 200 The Everyday and the American Environment (3 credits)

HISP 205 American Idols: Introducing Historic Preservation (3 credits)

One of the Following Two Urban Planning Courses (3 Credits)

URSP 250 The Sustainable City: Exploring Opportunities and Challenges (3 credits)

URSP 372 Diversity and the City (3 credits)

CULMINATION REQUIRED COURSES (3 – 4 Credits)

Three to Four Credits from among the Following Courses: [credits required depends on whether a student took RDEV 270 (3 credits), or BMGT 210 (2 credits)].

RDEV 470 Real Estate Case Studies (1 – 3 credits)

RDEV 471 Real Estate Literature (1 – 3 credits)

RDEV 472 Real Estate Critical Issues (1 – 3 credits)

RDEV 473 Real Estate Case Study Competition (1 – 3 credits)

RDEV 478 Special Topics in Real Estate Development (1-3 Credits)

ELECTIVES (3 courses/9 Credits)

Electives include any cognate course not otherwise taken to meet the REBE cognate credit requirements, and relevant existing courses in American studies, agriculture and natural resources, architecture, business, communication, economics, civil and environmental engineering, environmental policy, government, history, landscape architecture, public health science, public policy, sustainability, or study abroad, as approved by the program director. Some relevant courses have prerequisites, and some may have seat restrictions such that enrollment is not assured for REBE students.

See Appendix C for course descriptions of courses specific to the major. The extensive list of possible electives is not included.

General Education. Students will complete some of their general education requirements through courses in the major as well as electives offered across the campus. The curriculum plan in Appendix D shows an example of how students will progress through the major at the same time completing the general education requirements.

Accreditation or Certification Requirements. There are no specialized accreditation or certification requirements for this program.

Other Institutions or Organizations. No contracts with another institution or non-collegiate organization for this program are anticipated.

Student Support. Students enrolled in this program will have access to all the resources necessary in order to succeed in the program and make the most of the learning opportunity. Students entering the university as either first-time college students or transfer students will learn about

the program through their orientation program. Students entering the major as internal transfers will meet with an advisor in the program when they declare the major.

Marketing and Admissions Information. The program will be clearly and accurately described in the university website and be marketed at university recruiting events.

H. Adequacy of Articulation

Maryland community college students who complete the Associates degree prior to transfer to UMD are deemed to have completed their General Education requirements, with the exception of Professional Writing. There are no specific articulation agreements required for this major, but the coursework of transfer students will be evaluated with credit applied as appropriate. With the exception of the language courses, the majority of the courses do not have pre-requisites.

I. Adequacy of Faculty Resources

Program faculty. Faculty will be drawn from the School of Architecture, Planning and Preservation. See Appendix A for faculty expected to teach in the program.

Foundational REBE courses are expected to be taught by full-time faculty and our cohort of existing, highly qualified professional track faculty. To support the expanded undergraduate teaching and the growing numbers of students, particularly majors in Architecture, Economics and Business, taking the undergraduate minor in real estate development, it is anticipated that the School will add three (3) full time faculty, two at the assistant and one at the associate professor level; at least two of these faculty will be tenure/tenure track and one could have a clinical faculty title.

Faculty training. The University offers numerous opportunities for faculty training and support in the classroom, through the Teaching and Learning Transformation Center, workshops by the Office of Faculty Affairs, and by the Division of Information Technology's Learning Technology Design group.

J. Adequacy of Library Resources

The University of Maryland Libraries has conducted an assessment of library resources required for this program. The assessment concluded that the University Libraries are able to meet, with its current resources, the curricular and research needs of the program.

K. Adequacy of Physical Facilities, Infrastructure, and Instructional Resources

The "laboratory" for this major is the built environment writ large; thus, our laboratory starts at the edge of campus and extends from the Eastern Shore to Western Maryland communities like Hagerstown and Cumberland. Therefore, no additional instructional lab(s) or equipment are needed. The experiential learning and project based learning that is favored for the discipline

relies heavily on site visits (needing bus or automobile transportation), a good set of ears, and ability to take notes. Otherwise, no new instructional facilities are required – the program will make use of the campus's existing general purpose classrooms and spaces within the School of Architecture, Planning and Preservation.

L. Adequacy of Financial Resources

Resources for the new program will be drawn from existing instructional resources and from reallocation of funds within the university. Some courses required for the major are already currently taught.

(See Tables 1 and 2 for estimated resources and expenditures)

M. Adequacy of Program Evaluation

Formal program review is carried out according to the University of Maryland's policy for Periodic Review of Academic Units, which includes a review of the academic programs offered by, and the research and administration of, the academic unit (<http://www.president.umd.edu/policies/2014-i-600a.html>). Program Review is also monitored following the guidelines of the campus-wide cycle of Learning Outcomes Assessment (<https://www.irpa.umd.edu/Assessment/LOA.html>). Faculty within the department are reviewed according to the University's Policy on Periodic Evaluation of Faculty Performance (<http://www.president.umd.edu/policies/2014-ii-120a.html>). Since 2005, the University has used an online course evaluation instrument that standardizes course evaluations across campus. The course evaluation has standard, university-wide questions and also allows for supplemental, specialized questions from the academic unit offering the course.

N. Consistency with Minority Student Achievement goals

The University as a whole has many ongoing strategies to recruit and retain underrepresented minority students with participation by all academic units. Within this context, the strategy for recruitment and retention is based on the principle of providing opportunity through education to 1) enable individual student aspirations; (2) to diversify the real estate industry; and (3) to enhance the relationship of the real estate industry to the University.

Through our current Master's degree and undergraduate minor programs, we have found that reported actions and word-of-mouth are the most effective strategies for assuring diversity. However, we have engaged in several specific actions that have resulted in UMD having one of the most diverse faculty and student bodies in a real estate program in the country. Maryland's real estate graduate program has recruited and retained a highly diverse student body, with over 35% women and 20% African American alumni. It also has a diverse faculty of real estate professionals from the region. The Program Director and Assistant Director are active in several real estate organizations that focus on the participation of underrepresented groups in the real estate field, such as the Commercial Real Estate Women (CREW) Network, the African American

Real Estate Professionals (AAREP), Women of Color in Community Development (WCCD), and the Housing Association of Nonprofit Developers (HAND).

O. Relationship to Low Productivity Programs Identified by the Commission

N/A

P. Adequacy of Distance Education Programs

N/A

Table 1: Expenditures

Expenditure Categories	Year 1	Year 2	Year 3	Year 4	Year 5
1. Full-time Faculty (b+c below)	\$0	\$164,388	\$338,639	\$523,198	\$538,894
a. #FTE	0.0	1.0	2.0	3.0	3.0
b. Total Salary	\$0	\$123,600	\$254,616	\$393,382	\$405,183
c. Total Benefits	\$0	\$40,788	\$84,023	\$129,816	\$133,710
2. Part-time Faculty (b+c below)	\$20,000	\$20,600	\$106,090	\$218,545	\$225,102
a. #FTE	0.2	0.2	1.0	2.0	2.0
b. Total Salary	\$20,000	\$20,600	\$106,090	\$218,545	\$225,102
c. Total Benefits					
3. Admin. Staff (b+c below)	\$46,550	\$47,947	\$49,385	\$50,866	\$52,392
a. #FTE	0.5	0.5	0.5	0.5	0.5
b. Total Salary	\$35,000	\$36,050	\$37,132	\$38,245	\$39,393
c. Total Benefits	\$11,550	\$11,897	\$12,253	\$12,621	\$13,000
4. Total Support Staff (b+c below)	\$33,250	\$68,495	\$70,550	\$72,666	\$74,846
a. #FTE	0.5	1.0	1.0	1.0	1.0
b. Total Salary	\$25,000	\$51,500	\$53,045	\$54,636	\$56,275
c. Total Benefits	\$8,250	\$16,995	\$17,505	\$18,030	\$18,571
5. Graduate Assistants (b+c)	\$74,416	\$153,297	\$236,844	\$243,949	\$251,268
a. #FTE	2.0	4.0	6.0	6.0	6.0
b. Stipend	\$40,000	\$82,400	\$127,308	\$131,127	\$135,061
c. Tuition Remission	\$34,416	\$70,897	\$109,536	\$112,822	\$116,207
6. Equipment	\$0	\$0	\$0	\$0	\$0
7. Library	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
8. New or Renovated Space	\$0	\$0	\$0	\$0	\$0
9. Other Expenses: Operational Expenses	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
TOTAL (Add 1 - 8)	\$199,216	\$479,726	\$826,508	\$1,134,225	\$1,167,502

Table 2: Resources

Resources Categories	Year 1	Year 2	Year 3	Year 4	Year 5
1. Reallocated Funds	\$199,216	\$479,726	\$826,508	\$1,134,225	\$1,167,502
2. Tuition/Fee Revenue (c+g below)	\$0	\$0	\$0	\$0	\$0
a. #FT Students	50	100	250	250	250
b. Annual Tuition/Fee Rate	\$13,575	\$13,982	\$14,402	\$14,834	\$15,279
c. Annual FT Revenue (a x b)	\$0	\$0	\$0	\$0	\$0
d. # PT Students	5	10	20	20	20
e. Credit Hour Rate	\$565	\$582	\$600	\$618	\$636
f. Annual Credit Hours	20	20	20	20	20
g. Total Part Time Revenue (d x e x f)	\$0	\$0	\$0	\$0	\$0
3. Grants, Contracts, & Other External Sources	\$0	\$0	\$0	\$0	\$0
4. Other Sources	\$0	\$0	\$0	\$0	\$0
TOTAL (Add 1 - 4)	\$199,216	\$479,726	\$826,508	\$1,134,225	\$1,167,502

The university is not anticipating overall enrollment growth as a result of this major, so no new tuition revenue is assumed in identifying resources. Resources will come from reallocation of instructional resources from the School and the University. Additional external sources will be sought through fundraising.

Appendix A: Faculty and Organization

The list below indicates faculty who have taught courses listed as program requirements as well faculty who have been designated to teach courses in the program once approved.

Name and Courses Taught	Appointment	Credentials	Status
PTK Faculty			
Maria Day-Marshall	Professional Track	Juris Doctor and Master in Tax Law	Full-time
Tanya Bansal RDEV 350	Professional Track	MA in Real Estate Development	Full-time
Open Position	Professional Track	MA or PhD Preferred	Full-time
TTK Faculty			
Jeremy Wells HISP200	Tenure Track	Ph.D. Environmental Design and Planning	Full-time
Marccus Hendricks URSP250	Tenure Track	Ph.D. Urban and Regional Science	Full-time
Open Position	Tenure Track	MA or PhD preferred	Full-time
Open Position	Tenure Track	MA or PhD preferred	Full-time
Instructors - PT			
Thomas Kaufman RDEV 350	Professional Track	BA in International Affairs	Part-time
Thomas Dwyer RDEV 450	Professional Track	MS in Real Estate Development	Part-time
Kathryn Burgess RDEV 450	Professional Track	Master of Professional Study: Real Estate	Part-time
Leslie Mostow RDEV 270	Professional Track	BS in Accounting	Part-time

Robert McClennan RDEV 440	Professional Track	Master in Architecture	Part-time
Nick Egelanian	Professional Track	Juris Doctor	Part-time
David Frieshtat RDEV 415	Professional Track	Juris Doctor	Part-time
Ronald McDonald	Professional Track	Master in General Administration	Part-time
Matthew O'Malley RDEV 445	Professional Track	Master of Business Administration, MS in Real Estate Development	Part-time
Robert Wertheimer	Professional Track	Master in Liberal Arts	Part-time
Kayrine Brown	Professional Track	Master of Business Administration	Part-time
Zachary Brown	Professional Track	Master of Business Administration: Concentration in Real Estate	Part-time
David Kalinski RDEV 410	Professional Track	Juris Doctor	Part-time
Kathleen Miles	Professional Track	Juris Doctor	Part-time
Stephen Alfandre	Professional Track	Master in Business Administration	Part-time
David Jefferson	Professional Track	MS in Divinity	Part-time
Martha Naughten	Professional Track	Master in Business Administration	Part-time
Abigail Ferretti	Professional Track	Master of Business Administration	Part-time

Appendix B: Learning Outcomes Assessment Plan

Learning Outcome 1: Core Concepts of the Real Estate Development Process

Students will demonstrate their knowledge of the core concepts of the real estate development process including its principles, practice and participants. They will demonstrate their basic knowledge of how developers create value by making tangible improvements to real property.

Learning Outcome 2: Fundamental Legal and Financial Real Estate Concepts

Students will demonstrate their knowledge of real estate financial concepts necessary to read and employ financial statements, income and revenue reports of properties and portfolios, and the ability to explain and undertake a basic real estate pro forma. Students will also demonstrate their knowledge of real estate legal concepts necessary to read and understand legal documents related to real estate.

Learning Outcome 3: Affiliated Fields Contributing to or Impacting the Built Environment

Students will demonstrate their knowledge of fundamental concepts and terminology necessary to interact and engage the wide variety of fields and professions necessary for successful real estate development. Those fields include architecture, planning, law, construction, public policy and engagement as well as the issues of environmental impacts and sustainability.

Learning Outcome 4: Professional Skills

Students will demonstrate professional skills as indicated by an ability to:

1. Produce effective visual (typically Power Point) presentations;
2. Prepare effective documents in business writing style; and
3. Undertake effective oral presentation and persuasive communication.

The Assessment Plan requires that faculty, staff, students and outside professionals be part of the activities creating the structure for the assessment. The actual assessment will be completed by the Director of Undergraduate Studies with input from the program's undergraduate advisory committee. The committee will consist of faculty, staff, an undergraduate representative and outside professionals. The committee will review the assessment plan and learning outcomes and make changes where appropriate. It will also solicit comments and suggestions from other faculty members and the University assessment committees. Comments and suggestions will be shared with faculty during a faculty meeting with the goal of promoting discussion about teaching and the topics and values important for students to learn.

The learning outcomes will be assessed on a 4 year cycle per current campus undergraduate assessment guidelines. Core Concepts will be the first outcome assessed. The other three LOAs will be assessed one year for the following three years. The assessment plan will focus on the required courses only during the first 4 year cycle.

Learning outcomes will be assessed through written assignments, oral presentations, exams and case studies. Faculty will also use established rubrics for measuring outcomes.

BA in Real Estate and the Built Environment (REBE) Curricular Map

Learning Outcome	LOA: 1 Core Concepts	LOA: 2 Fundamental Legal and Financial Concepts	LOA: 3 Affiliated Fields Contributing to or Impacting Built Environment	LOA: 4 Professional Skills
Introductory Courses (RDEV 250, 270, 350, 450)	o	o	o	o
RDEV 410 Legal Foundations of Real Estate	o	•		
RDEV 415 Principles, Process and Politics of Planning	o	o		
ARCH/RDEV 440 Principles of Urban Design for Real Estate or ARCH/RDEV 445 Essentials of Architectural Design and Construction Management or ARCH 271 Design in Practice	o	o	•	
HISP 200 Every Day and the American Environment or HISP 205 American Idols: Introducing Historic Preservation	o	o	•	
URSP 250 The Sustainable City: Exploring Opportunities and Challenges or URSP 372 Diversity and the City	o	o	•	
RDEV 470 Real Estate Case Studies	•	•	•	➤
RDEV 471 Real Estate Literature	•	•	•	➤
RDEV 472 Real Estate Critical Issues	•	•	•	➤
RDEV 473 Real Estate Case Study Competition	•	•	•	➤
RDEV 478 Special Topics in Real Estate Development	•	•	•	➤

Key

o	Subject Matter Introduced
•	Subject Matter Nominally Mastered
➤	Subject Matter Mastered

Appendix C: Course Descriptions

(new courses indicated by an asterisk *)

RDEV 250 People, Planet and Profit. Building Sustainable Places (3 credits)

An introduction to building communities, commonly referred to as real estate development and involving multiple professions and disciplines, including Architecture and Urban Design, Community Planning, Historic Preservation, Landscape Architecture, Civil Engineering, Law, Finance and Accounting, that have to come together to build more sustainable places for the future by emphasizing the quadruple bottom line of: (1) financial viability, (2) environmental sensitivity, (3) social/cultural responsibility and (4) sustainable design. The course will provide students with an understanding of the fundamental principles and processes of these disciplines and examine the intersections between them. Students will learn through field studies, lecture, discussion, presentations and interactions with multiple professionals. Also offered as: ARCH271. **Credit Only Granted for:** ARCH271 or RDEV250.

RDEV 270 Tax and Accounting for Real Property (3 credits)

An understanding of key tax and accounting principles and how they impact real estate development for students in the minor in real estate development is the purpose of this course. This course is geared for science, arts and humanities students who otherwise in their major would not take an accounting course as part of their major.

Restriction: Permission of ARCH-Real Estate Development; and must not be in a major in the Robert H. Smith School of Business; and must not have completed BMGT210, BMGT220, or BMGT221.

BMGT210 Foundations of Accounting for Non Business Majors (3 Credits)

Provides an understanding of the common statements that report a company's profitability and financial health, and are useful to all economic agents who are engaged with the firm. Students will also recognize and understand managerial accounting as a system for accumulating and modeling information to support decision-making.

Restriction: Must not have completed BMGT221; and must not be in a major in the R.H. Smith School of Business.

Credit Only Granted for: (BMGT220 and BMGT221) or BMGT210.

Additional Information: Does not apply to a Smith School degree. Students pursuing a Smith School minor who have completed both BMGT220 and BMGT221 may substitute these courses for BMGT210. Credit will not be given for both BMGT210 and the combination of BMGT220 and BMGT221.

RDEV350 Real Property and Developing the Built Environment: Introduction to Principles, Process, and Practice (3 Credits)

An introduction to the basic principles of real estate development: How real estate and communities get built and how value is created. The emphasis is on entrepreneurship and an experiential learning approach to the entrepreneurial real estate development process, principles, and practice.

Prerequisite: RDEV250 or ARCH271.

Restriction: Must be enrolled in the RDEV Minor or REBE Major; and permission of ARCH-Real Estate Development

***RDEV 410 Legal Foundations of Real Property (3 credits)**

Presents foundational knowledge about real property, contracts, administrative and constitutional law, and ethical principles and reasoning skills.

Restriction: Permission of ARCH-Real Estate Development. **Prerequisite:** Must have Completed RDEV 350 with a C- or better.

***RDEV415 Principles, Process and Politics of Planning for Real Property Development (3 Credits)**

Designed to introduce and familiarize students with planning and zoning and the associated processes and requirements that impact the real property development process and products. It will look at the roles the community and politics play in shaping the built environment and the development process.

Restriction: Permission of ARCH-Real Estate Development.

Prerequisite: Must have completed RDEV 350 with a C- or better.

RDEV 450 Foundations of Real Property Finance and Investment (3 credits)

Real Estate Finance and Investment addresses how real estate value is established, the fundamental foundations of the time value of money, as well as more real estate specific applications of return on investment, net operating income, the components of a real estate sources and uses statement, sources of real estate equity and debt financing, commonly used debt ratios and equity returns in real estate, as well as concepts of sensitivity analysis and exit strategies.

Prerequisite: Must have completed both RDEV 350, RDEV 410 AND RDEV270 or BGMT 210 or an approved accounting course with a grade of C- or better.

Permission: ARCH-Real Estate Development

Restriction: Must be enrolled in RDEV Minor or REBE Major and permission of ARCH-Real Estate Development

***ARCH/RDEV 440 Principles of Urban Design for Real Property Professionals (3 Credits)**

Introduces non-design students to the design issues associated with development of the basic real property asset classes (office, retail, and residential) and the context driven forces that shape these different development types. Also introduces non-design students to the principles of visual literacy and the capacity of different property to support development in the effort to enhance the built environment of a community.

Restriction: Permission of ARCH-Real Estate Development. Restricted to students enrolled in the Real Property and the Built Environment major

Prerequisite: Must have completed RDEV 350 with a C- or better.

***ARCH/RDEV 445 Essentials of Architectural Design and Construction Management for Real Property Professionals (3 Credits)**

Essential terminology, process and substantive knowledge needed by real property professionals

to effectively move a project through the design and construction process; includes environmental and ethical considerations throughout the process.

Restriction: Permission of ARCH-Real Estate Development; Limited to students enrolled in the Real Property and the Built Environment Major.

Prerequisite: Must have completed RDEV 350 with a C- or better.

HISP 200 The Everyday and the American Environment (3 credits)

An introduction into the theories of the everyday with the context of the American built environment. The course focuses primarily on the American experience of underrepresented, minority and immigrant communities, both historical and contemporary. The course attempts to challenge what is meant by "American" in describing the American everyday built environment.

HISP 205 American Idols: Introducing Historic Preservation (3 credits)

A critical introduction to the history, theory, and current issues of historic preservation in the U.S. Focus will be on four primary questions: What is historic preservation? How is preservation practiced in the U.S.? Why do we preserve, or what are some of the reasons to save parts of the built environment? Who benefits from preservation? Examination of texts, scholarly articles, and contemporary news articles used as basis for discussions about the implications of preservation policy within the plural society of the United States.

Credit Only Granted for: HISP205 or HISP100.

Formerly: HISP100.

URSP 250 The Sustainable City: Exploring Opportunities and Challenges (3 credits)

An exploration, through an interdisciplinary approach, of a number of issues related to making cities more sustainable in terms of environmental protection, economic opportunity, and social justice. The course assist students to develop skills in critical analysis and systems thinking and to use those skills in analyzing sustainability related problems and potential solutions, and to expand students' understanding of the political implications of crafting and moving towards a sustainable urban future.

URSP 372 Diversity and The City (3 credits)

Exploration of the different needs of diverse economic, racial/ethnic, and gender groups that live and work in cities, the historical background of differences, the impact of societal structures and group cultures, and how public and private policies do and can affect different groups.

***RDEV 470 Real Property Case Studies (1 – 3 Credits)**

Intensive review, critique and presentation of 2 – 6 case studies selected from various property types (residential, industrial, retail, office, hospitality, institutional), detailing the planning, design, construction, finance, marketing and management of a property or planned development area. Cases, may be drawn from domestic or international venues.

Restrictions: Permission of ARCH-Real Estate Development; Enrollment in the Minor or Major in Real Estate Development or Major in Real Property and the Built Environment.

Prerequisites: Must be in Senior standing; Have completed all required Core Requirements.

***RDEV 471 Real Property and the Built Environment: Read, Write, Review of the Literature (1 – 3 Credits)**

Reading and Critical Review of 2 – 6 selected books from a large ranging collection of literature on real estate and the built environment, such as Jane Jacobs, and Hernando De Soto, and ranging in topics from singular developments such as Rockefeller Center, to critiques of sprawl, to biographies of key figures in design and development of our built environments, such as James Rouse. Restrictions: Permission of ARCH: Real Estate Development; Enrolled in the Minor in Real Estate Development or the Major in Real Property and the Built Environment in the last or next to last semester of undergraduate enrollment.

Restrictions: Permission of ARCH-Real Estate Development; Enrollment in the Minor or Major in Real Property

Prerequisites: Must be in Senior Standing and have completed all Core Requirements

***RDEV 473 Real Property Case Competition (1 – 3 Credits)**

Guided participation in the Colvin National Case Competition; students (in groups of 1 – 3 individuals) undertake to interview all the key participants and document the development of a property in the Baltimore-Washington region that has been completed within the last 5 years. Selection of the property may be by the instructor or the student. Emphasis in this course is on excellent writing and presentation skills with a final presentation to one or more professionals.

Restrictions: Permission of ARCH-Real Estate Development; Enrolled in the Major in Real Estate and the Built Environment.

Prerequisites: RDEV 350 completed with a B- or better and RDEV 450 with a B- or better.

RDEV478 Special Topics in Real Property Development (1-3 Credits)

RDEV 478 will address one or more current topics in real property with a focus in one or more of the areas of real estate development from planning and entitlements, to design and construction, to market analysis and valuation, to finance and investment, to operations and property management, or social and economic impacts.

Recommended: RDEV250, RDEV350, and RDEV450.

Restriction: Permission of ARCH-School of Architecture, Planning, & Preservation.

Repeatable to: 6 credits if content differs.

Appendix D: Sample Four Year Plan and General Education Overview

Year 1			
FALL		SPRING	
HISP 200/HISP 205 (MCC, DSHU, DVUP)	3	General Education Course (DSNS)	3
ENGL 101 (FSAW)	3	General Education Course (FSAR)	3
MATH 110 or higher (FSMA)	3	General Education Course (DSHU)	3
ORAL COMMUNICATION (FSOC)	3	General Education Course (SCIS)	3
General Education Course (DSHS)	3	Elective Course	3
TOTAL	15	TOTAL	15
Year 2			
FALL		SPRING	
RDEV 270/BMGT 210 (MCC)	2-3	RDEV 250 (MRC, DSSP)	3
General Education Course (DSHS)	3	General Education Course (DSNL)	4
General Education Course (DSSP)	3	Elective Course	3
General Education Course (SCIS)	3	Elective Course	3
Elective Course	3	Elective Course	3
TOTAL	14-15	TOTAL	16
Year 3			
FALL		SPRING	
RDEV 350 (MRC)	3	RDEV 410 (MRC)	3
ENGL 39X (FSPW)	3	URSP 250/URSP 372 (MCC, DSSP-SCIS/DVUP)	3
General Education Course (DVUP/DVCC)	3	REBE Major Elective Course (MEC)	3
Elective Course	3	General Elective	3
Elective Course	3	General Elective	3
TOTAL	15	TOTAL	15
Year 4			
FALL		SPRING	
RDEV 415 (MRC)	3	RDEV 440/RDEV 445 (MRC)	3
RDEV 450 (MRC)	3	RDEV 470/471/472/473/478 (MRC)	3-4
REBE Major Elective Course (MEC)	3	REBE Major Elective Course (MEC)	3
General Elective	3	General Elective	3
General Elective	3	General Elective	2
TOTAL	15	TOTAL	14-15

Category	Credits	Code
Major Requirements: 39 Credits		
REBE Major Required Courses	18-19	MRC
REBE Major Cognate Courses	11-12	MCC
REBE Major Elective Courses	9	MCC
Courses may be used to fulfill General Education requirements (see below).		
General Education Requirements: 40 Credits Minimum		
Fundamental Studies: 15 Credits		
Fundamental Studies Academic Writing	3	FSAW
Fundamental Studies Professional Writing	3	FSPW
Fundamental Studies Oral Communication	3	FSOC
Fundamental Studies Mathematics	3	FSMA
Fundamental Studies Analytic Reasoning ²	3	FSAR
² If a student passes an Analytic Reasoning course that requires a Fundamental Studies Math course as a prerequisite, then the Fundamental Studies Math course is considered to be fulfilled (e.g., students who place into and pass a calculus course, which counts for FSAR, do not need to take a less advanced Math course to fulfill the FSMA requirement).		
Distributive Studies: 25 Credits		
Distributive Studies Natural Sciences	3	DSNS
Distributive Studies Natural Science Lab Course ³	4	DSNL
Distributive Studies History and Social Sciences	6	DSHS
Distributive Studies Humanities	6	DSHU
Distributive Studies Scholarship in Practice ⁴	6	DSSP
³ A second DSNL course can fulfill the DSNS course requirement.		
⁴ Students learn and practice skills of critical evaluation and participate in the process of applying knowledge in the pursuit of a tangible goal. At least one course must be outside of the major.		
I-Series Courses: 6 Credits⁵		
The signature courses of the UMD General Education program, I-Series courses investigate a significant issue in depth and demonstrate how particular disciplines and fields of study address problems.		
I-Series Course	6	SCIS
⁵ I-Series credits may be double-counted with courses taken for the Distributive Studies requirement.		
Diversity: 4-6 Credits⁶		
Diversity Understanding Plural Societies ⁷		
Courses examine how diverse cultural and ethnic groups co-exist.	3-6	DVUP
Diversity Cultural Competence		
Courses help students develop skills to succeed in a diverse world.	0-3	DVCC
⁶ These credits may be double-counted with courses taken for the Distributive Studies requirement.		
⁷ Students may take either two DVUP courses or one DVUP course and one DVCC course.		