May 23, 2006

MEMORANDUM

TO: Ann Wylie
    Interim Dean, Graduate School

FROM: Phyllis Peres
    Associate Provost for Academic Planning and Programs

SUBJECT: Proposal to Add a Master of Professional Studies in Real Estate Development
         (PCC Log No. 05064)

At its meeting on April 21, 2006, the Senate Committee on Programs, Curricula, and Courses approved the proposal to add a Master of Professional Studies in Real Estate Development. A copy of the approved proposal is enclosed. Please accept my apologies for the delay in formal notification.

All advisors should be notified and the College should ensure that the approved guidelines are followed.

CWR/

Enclosure

cc: James Baeder, Chair, Senate PCC
    Sarah Bauder, Office of Student Financial Aid
    Mary Giles, University Senate
    Barbara Hope, Data Administration
    Anne Turkos, Archives
    Linda Yokoi, Office of the Registrar
    Gay Gullickson, Graduate School
    Kristin Owens, Office of Professional Studies
    Garth Rockcastle, School of Architecture, Planning and Preservation
    Stephen Sachs, School of Architecture, Planning and Preservation
**THE UNIVERSITY OF MARYLAND, COLLEGE PARK**
**PROGRAM/CURRICULUM PROPOSAL**

**DIRECTIONS:**
- Provide one form with original approval signatures in lines 1-4 for each proposed action. Keep this form to one page in length.
- Early consultation with the Office of the Associate Provost for Academic Planning & Programs is strongly recommended if there are questions or concerns, particularly with new programs.
- Please submit the signed form to Claudia Rector, Office of the Associate Provost for Academic Planning and Programs, 1119 Main Administration Building, Campus.
- Please email the rest of the proposal as an MSWord attachment to pcc-submissions@umd.edu.

**DATE SUBMITTED** March 27, 2006

**COLLEGE/SCHOOL**
Office of Professional Studies, Graduate School and School of Architecture, Planning and Preservation

**DEPARTMENT/PROGRAM** Urban Planning/Architecture

**PROPOSED ACTION** *(A separate form for each)* ADD _X_ DELETE _____ CHANGE _____

**DESCRIPTION** *(Provide a succinct account of the proposed action. Details should be provided in an attachment. Provide old and new sample programs for curriculum changes.)*

Attached is a program proposal for a Master of Professional Studies in Real Estate Development.

**JUSTIFICATION/REASONS/RESOURCES** *(Briefly explain the reason for the proposed action. Identify the source of new resources that may be required. Details should be provided in an attachment.)*

A new graduate program designed for a professional audience. After conducting market research, the need for increased proficiency in Real Estate Development studies is evident in the regional area. This program is self-support.

**APPROVAL SIGNATURES**

<table>
<thead>
<tr>
<th>1. Department Committee Chair</th>
<th>2. Department Chair N/A</th>
<th>3. College/School PCC Chair N/A</th>
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<th>4. Dean</th>
<th>5. Dean of the Graduate School (if required)</th>
<th>6. Chair, Senate PCC</th>
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<tbody>
<tr>
<td>G. M.</td>
<td>A. W.</td>
<td>J. D.</td>
</tr>
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<td>3/15/06</td>
<td>5/23/06</td>
<td>4/21/06</td>
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<tr>
<th>7. Chair of Senate</th>
<th>8. Vice President for Academic Affairs &amp; Provost</th>
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**DATE**

| 3/15/06                      | 5/23/06                                    | 4/21/06              |

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PROPOSAL FOR

NEW INSTRUCTIONAL PROGRAM

UNIVERSITY OF MARYLAND AT COLLEGE PARK, MARYLAND

Master of Professional Studies in Real Estate Development

PROPOSED INITIATION DATE: FALL 2006
I. OVERVIEW and RATIONALE

A. Briefly describe the nature of the proposed program and explain why the institution should offer it. [You may want to refer to student demand, market demand for graduates, institutional strengths, disciplinary trends, synergy with existing programs, and/or institutional strategic priorities.]

The University of Maryland is committed to providing educational programs that meet the needs of a variety of audiences. As part of our graduate offerings, the Masters of Professional Studies and the Graduate Certificate in Professional Studies are designed for adult students who wish to increase their subject-matter knowledge as well as prepare them for new challenges related to their professional areas. These programs are managed by the Office of Professional Studies, with academic oversight by Academic units, and housed in the Graduate School.

The Office of Professional Studies strategic plan includes:
- Provide high quality graduate programs that build on the academic strengths and resources of the university,
- Serve the academic needs of Maryland's professional community,
- Increase interdisciplinary programs offered by the Graduate School and the Office of Professional Studies, and
- Maintain high academic quality and standards via the Academic Oversight Committee, comprised of UMD faculty.

Economic data demonstrates the obvious fact that real estate development occupies a central role in the success of the American economy. In 1998, the real estate industry in the United States contributed $968 billion to our Gross Domestic Product. This was approximately 11% of total GDP. Private construction of residential and non-residential structures (excluding public utilities) equaled $544 billion. The vibrant housing sector, spurred on by low mortgage interest rates, has been widely viewed as the main strength of the American economy during the 2001-2003 recession.

Entrepreneurship is the signature mark of the real estate industry, especially in its development side. As barriers to entry are low, ambitious young people with entrepreneurial inclinations can get into the development business on their own or with small firms. Even large national real estate development companies are internally organized around entrepreneurial profit centers, with compensation packages to match.

Market research indicates the need for a Master of Professional Studies in Real Estate Development. In the Spring of 2005, the Office of Professional Studies contracted EDUVENTURES, INC. of Boston to do a market assessment of opportunities in the Washington-Baltimore region for a professional and academic real estate development program. They found it was strong.

This arena has been largely left out of the University of Maryland’s and the University System of Maryland’s educational and research programs. While students may find
some courses that are relevant to real estate development, nonetheless, there is no place at the University for a student to learn the full range of skills of a real estate developer or to investigate the broader economic, social and policy implications of real estate development activities. The Master of Professional Studies in Real Estate Development degree is designed to fill this gap.

B. How big is the program expected to be? From what other programs serving current students, or from what new populations of potential students, onsite or offsite, are you expecting to draw?

The program will initially draw a professional audience consisting of 6 – 10 part-time students with a goal of 20 – 25 students per class in two years. All of the courses will be offered in the evening, allowing part-time students to continue working full-time and complete the program in two years.

II. CURRICULM

A. Provide a full catalog description of the proposed program, including educational objectives and any areas of concentration.

A two-year, 30 credit hour part-time graduate program. The program emphasizes the practical application of professional knowledge with a sound grounding in finance. Its home in the School of Architecture, Planning, and Preservation, with the National Center for Smart Growth, provides a foundation in the aesthetic and sustainability principles of architecture, planning, and preservation that will enrich it and contribute to its uniqueness.

B. List the courses (number, title, semester credit hours) that would constitute the requirements and other components of the proposed program. Provide a catalog description for any courses that will be newly developed or substantially modified for the program.

The program will consist of the following 10 required (existing) graduate courses:

URSP 664 (3 credits) Real Estate Development for Planners: This course provides an introduction to the real estate development process primarily from the point of view of the private entrepreneurial developer. It will include the steps in undertaking a real estate development from the initial concept to the property management and final disposition, the basic financial and tax concepts underlying real estate development, a review of national housing policy, including public-private partnerships, and solving specific real estate development problems using financial spread-sheets. (Pre-req URSP 606).

URSP 606 (3 credits) Microeconomics of Planning and Public Policy: Resource allocation in a market economy, the nature of market failures, and the justifications for public sector intervention. The limits and possibilities for planning in a market economy.
PUAF 752 (3 credits) Managing Differences: Resolving Conflict and Negotiating Agreements: Enhances the student's negotiation and leadership skills for managing differences between individuals and groups. Students study the nature of conflict, learn how to handle two and multiparty conflicts, exerting leadership where there are no hierarchy leaders, and explore the impact of facilitators and mediators on the negotiating process. Blends skill building exercises and theory discussions about the behavior of groups and individuals in groups to understand negotiation dynamics. (for PUAF students only)

ENCE 688P (3 credits) Advanced Topics in Civil Engineering: Project Administration: This course examines the principals of project administration procedures, specifically addressing the project administration responsibilities of the project manager/project engineer in engineering, design, and construction industries.

HISP 640 (3 credits) Historic Preservation Law, Advocacy and Public Policy: Introduce students to legal, advocacy, and public policy issues in the field of historic preservation. Student activities will be designed to teach basic working knowledge of relevant legal subjects, including historic preservation ordinances, state and federal preservation statutes, and important constitutional issues.

ARCH 654 (3 credits) Urban Development and Design Theory: An advanced investigation into history, theory, and practice of urban design, planning and development. (Pre-req ARCH 401 or permission).

URSP 640 (3 credits) Growth Management and Environmental Planning: Topics associated with growth management, defined as policies and strategies by which governments attempted to control the amount, location, pace, pattern and quality of development within their jurisdictions.

PUAF 770 (3 credits) Seminar in Housing and Community Development Strategies: Detailed examination of community and social policy issues relating to the construction and management of affordable housing. (For PUAF graduate students only).

URSP 688C (3 credits) Recent Developments in Urban Studies: Designing for Community: This course deals intensively with how to structure residential settings to get residents to interact, develop common ties, and feel a sense of community.

URSP 688 (3 credits) Special Topics in Urban Studies and Planning: This course will require students to apply the knowledge gained from their course of study to a project in real estate development related to their future career goals. All special topic projects must be approved by the program director.
Program Sequence:

Courses will follow a traditional semester format.

<table>
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<tr>
<th>Semester</th>
<th>Courses</th>
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<tbody>
<tr>
<td>Fall 2006</td>
<td>URSP 664, URSP 606</td>
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<tr>
<td>Winter 2007</td>
<td>PUAF 752</td>
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<tr>
<td>Spring 2007</td>
<td>ENCE 688P, HISP 640</td>
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<tr>
<td>Summer 2007</td>
<td>ARCH 654</td>
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<tr>
<td>Fall 2007</td>
<td>URSP 640, PUAF 770</td>
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<tr>
<td>Spring 2008</td>
<td>URSP 688C, URSP 688</td>
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<td>May 2008 Graduation</td>
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</table>

C. Describe any selective admissions policy or special criteria for students selecting this field of study.

Admissions Criteria

The admissions policy will reflect current university standards, including the prerequisite bachelor’s degree and a 3.0 GPA cumulative average. Official undergraduate transcripts from all colleges attended must be provided. Professional experience may be substituted for an entrance exam and students must have completed all prerequisites for courses in the program or receive instructor permission to enroll.

III. STUDENT LEARNING OUTCOMES AND ASSESSMENT

The purpose of this plan is to set clear guidelines identify articulated outcomes and ensure avenues for continuous improvement for each graduate certificate and program managed by the Office of Professional Studies. It is our mission to provide programs that meet UMD’s institutional goals and objectives for educational activities.

<table>
<thead>
<tr>
<th>Student Learning Outcomes</th>
<th>Assessment Measures and Criteria</th>
<th>Assessment Schedule</th>
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<tr>
<td>1. Students will demonstrate an understanding of the following fundamental concepts:</td>
<td>Measurement: Successful completion of required interdisciplinary coursework, including architecture, urban studies, project management, public policy and special topics</td>
<td>All data will be collected annually, beginning Fall 2006.</td>
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<tr>
<td>a. the real estate development process and the fundamentals of real estate development finance;</td>
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</table>
### b. the fundamentals and theory of negotiation and conflict resolution;

c. the design process and the components of sustainable planning and design;

d. the legal context and ethical issues in the formation of professional judgment in real estate development; and

e. the process of preparing market studies for individual development projects

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<th>Criteria: All program students are required to maintain a cumulative 3.0 (B) in all MPST coursework in order to successfully complete the program.</th>
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2. Students will demonstrate the ability to:

   a. prepare feasibility studies for development projects;

   b. identify potential development opportunities and follow through their implementation;

   c. monitor the performance of assets at the individual and portfolio level; and

   d. use innovative IT systems in the project administration and construction management of projects.

<table>
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<tr>
<th>Measurement: Successful completion of special topics course; with paper and/or special project focusing on current issues.</th>
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   Criterion: attainment of B (3.0) grade or better.

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<th>All data will be collected annually, beginning Fall 2006. Responses will be collected and discussed with the Academic Oversight committee for retention purposes.</th>
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3. Students will assess the relevance of program content as it applies to their professional needs

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<th>Measurement: an exit interview will be conducted with a random sample of graduates (20%) to assess their overall satisfaction with the certificate.</th>
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   Criterion: 80% of respondents will correlate academic program offerings to professional needs

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<tr>
<th>Responses will be collected and discussed with the Academic Oversight committee for retention purposes.</th>
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### IV. FACULTY AND ORGANIZATION

A. Who will provide academic direction and oversight for the program? [This might be a department, a departmental subgroup, a list of faculty members, or some other defined group.]
An Academic Oversight Committee will provide direction and oversight for the program. Members include:

**CORE Representative** (committee chair and graduate director):
John M. Maudlin-Jeronimo
Associate Dean, School of Architecture, Planning and Preservation

John M. Maudlin-Jeronimo, FAIA, is an architect with a post-professional degree in urban design, a Certified Association Executive, and Associate Dean at the University of Maryland School of Architecture serving as the School’s Development Officer and Chief Operating Officer. He teaches the graduate seminar in professional practice and established and coordinates the School's Graduate Leadership Development Institute.

**Graduate School Representative:**
Ann Wylie
Dean, Graduate School

**OPS Program Manager:**
Kenneth J. Carter
Program Manager, Professional Studies

B. If the program is not to be housed and administered within a single academic unit, provide details of its administrative structure.

This program will be housed in the Graduate School and administered by the Office of Professional Studies. The academic home is the School of Architecture, Planning and Preservation.

C. Faculty selection and appointments are made by the School of Architecture, Planning and Preservation. All faculty will be members of the Graduate Faculty and approved by the Dean to teach.

V. OFF-CAMPUS PROGRAMS (if necessary)

A. *If at Shady Grove – indicate how students will access student services*

   Not applicable.

B. *If on-line – describe the concerns in “Principles and Guidelines for Online Programs” are to be addressed."

   Not applicable.
VI. OTHER ISSUES

A. Describe any cooperative arrangements with other institutions or organizations that will be important for the success of this program.

Not applicable.

B. Will the program require or seek accreditation? Is it intended to provide certification or licensure for its graduates? Are there academic or administrative constraints as a consequence?

Not applicable.

VII. COMMITMENT TO DIVERSITY

The University of Maryland is an equal opportunity institution with respect to both education and employment. The University does not discriminate on the basis of race, color, national origin, sex, age, or handicap in admission or access to, or treatment or employment in, its programs and activities as required by federal (Title VI, Title IX, Section 504) and state laws and regulations.

Through its actions and statements of policy the University of Maryland has demonstrated a commitment to diversity by creating programs of study which explore the experiences, perspectives, and contributions of a wide variety of cultures, groups, and individuals; and has sought to create a campus environment which encourages tolerance and respect for individuals regardless of differences in age, race, ethnicity, sex, religion, disability, sexual orientation, class, political affiliation, and national origin.

VIII. REQUIRED PHYSICAL RESOURCES

A. Additional library and other information resources required to support the proposed program. You must include a formal evaluation by Library staff.

The program does not require additional funds for resources. It is self-support and has budgeted for these resources. If additional funds are required for library resources, the program budget will support these initiatives.

B. Additional facilities, facility modifications, and equipment that will be required. This is to include faculty and staff office space, laboratories, special classrooms, computers, etc.

Not applicable.
C. Impact, if any, on the use of existing facilities and equipment. Examples are laboratories, computer labs, specially equipped classrooms, and access to computer servers.

Not applicable.

IX. RESOURCE NEEDS AND SOURCES

A. List new courses to be taught and needed additional sections of existing courses. Describe the anticipated advising and administrative loads. Indicate the personnel resources (faculty, staff, and teaching assistants) that will be needed to cover all these responsibilities.

There will be no impact on existing resources. This program is self-support. Courses may be cancelled due to low enrollment.

B. List new faculty, staff, and teaching assistants needed for the responsibilities in A, and indicate the source of the resources for hiring them

Faculty will be compensated in overloads. Conditions and approval for such teaching overloads will be in keeping with established University policy.

C. Some of these teaching, advising, and administrative duties may be covered by existing faculty and staff. Describe your expectations for this, and indicate how the current duties of these individuals will be covered, and the source of any needed resources.

Any additional resources required will be compensated in overloads.

D. Identify the source to pay for the required physical resources identified in Section VIII. above.

Tuition revenue.

E. List any other required resources and the anticipated source for them

Not applicable.

F. Complete the additional proposal and financial tables as required by MHEC.

Not applicable for MPST/GCPS programs.
Campus Approvals:

Judith K. Broida  Associate Provost, Dean of Professional Studies

Garth Rockcastle  Dean, School of Architecture, Planning and Preservation

Nariman Farvardin  Dean, Clark School of Engineering

Steve Petter  Dean, School of Public Policy

Lawrence Sita  PCC, Graduate Council

Ann Wylie  Dean, Graduate School

PCC, Campus Senate

Phyllis Peres  Associate Provost, Academic Affairs