

Self-Study and Program Review 2018
Real Estate and Land Use Institute
California State University – Fullerton

Official Name of Center: The Real Estate and Land Use Institute

Leadership: Sandy Bond, PhD. (Director since August 2016)

Location

Finance Department
Mihaylo College of Business and Economics
California State University – Fullerton
5163 Mihaylo Hall
Ph: 657-278-4125
Email: sbond@fullerton.edu

Year Established: 1996

Year of Last Review: 2009 (as far as could be ascertained from records on file)

Date: March 7, 2018

Mission:

Background: The Real Estate & Land Use Institute is the 23-campus California State University System's applied research and professional education center for real estate and urban land use. The California State University-Fullerton branch (CSUF RELUI) was established in 1996 in the College of Business and Economics.

The mission of the CSUF RELUI is to promote real estate education at CSUF, including research, curriculum, program reputation, student placement, and outreach to the local business community. This aligns with the University's Mission "*Through experiences in and out of the classroom, students develop the habit of intellectual inquiry, prepare for challenging professions, strengthen relationships to their communities and contribute productively to society*".

Goals (most recent):

1. Develop and offer a new Certificate in Real Estate

Objectives

1. Increase the profile of real estate at CSUF
2. Collaborate with the Finance Department to promote the certificate and real estate courses to increase enrollment.
3. Increase the number of intern placements for students within the real estate industry.
4. Increase financial support from industry to fund scholarships and RELUI sponsored student events and activities.
5. Collaborate with the College to expose students to real estate as a career through industry contact.

2: Develop opportunities to improve student experience in the RELUI program.

Objectives

1. Deliver training to students and industry professionals to enhance their technical skills.
2. Strengthen the annual Commercial Real Estate Symposium.
3. Continue the relationship with IREM (Institute of Real Estate Management), BOMA (Building Owners and Management Association), and other real estate industry organizations

3: Strengthen outreach in the local and international business community

Objectives

1. Promote RELUI events and activities to increase industry' awareness and involvement with RELUI.
2. Engage in Real Estate research through industry sponsored research projects.
3. Expand RELUI's international presence through international partnerships

These goals align with those of the University:

- *To provide high-quality programs that meet the evolving needs of our students, community and region*
- *To enhance scholarly and creative activity*
- *To increase external support for University programs and priorities*
- *To expand connections and partnerships with our region*

Activity:

The Advisory Board had previously identified five major areas of focus for the RELUI: Research, Curriculum, Reputation, Placement, and Outreach. The summary of activities, below, places each in the context of these five major organizational goals and the strategy of using web-based approaches.

Research:

Department faculty continue to present and publish academic research on various real estate topics (see Appendix I for summary list of publications, both academic and industry-oriented). Most recent examples, include:

- A MOU was signed with the Apartment Association of Orange County in March 2017 to collaborate on developing a quarterly Orange County apartment rental housing market survey report co-branded with Mihaylo College of Business & Economics.
- RELUI (previous Director, Dr. Michael Lacour-Little) commenced an interdisciplinary industry-sponsored research project for Sanderson J. Ray Development in collaboration with H. Forman from the Marketing Department titled "PHASE I: The impacts of the internet on retail rent and supply chain - a change?". A \$10,000 donation was made for this work.

Curriculum:

- An average of 388 students enrolled in real estate classes over each of the past three years. The Table in the Appendix II (a) outlines the enrollment trends from 2015 to 2018. Numbers dipped in 2017 but from Spring 2018 numbers it appears they are tracking back up again. A graph in Appendix II (b) from the previous RELUI Review, shows enrolments numbers from 1999 to 2009 shows clearly how enrolments track the real estate market cycle, dropping sharply after the financial crisis in 2008-2009. Recently, enrolments have been trending upwards again. A real estate development course and a property management course have been introduced within the last three years.
- ARGUS Software with notional value of \$200,000 was donated to the University. We have been hosting ARGUS training for students annually or semi-annually for a number of years. Most recently, in May 2017, we conducted a very successful training program for twenty students wishing to become certified in ARGUS. This involves bringing an ARGUS trainer down from Chicago for a two-day on-site training course, with further on-line exercises and an exam before students can become certified.

Reputation

- We continued to develop strategic alliances with real estate organizations in Southern California, such as The Real Estate Research Council of Southern California, the Building Managers and Owners Association (BOMA) of Orange County, Commercial Real Estate Women (CREW), the Institute of Real Estate Management of OC, the Urban Land Institute, the Society of Industrial and Office Realtors, the Apartment Association of Orange County, and most recently the American Appraisal Institute – Southern California.
- RELUI hosts a Commercial Real Estate Forum at the Westin Hotel South Coast Plaza at the beginning of each year, which is our major fund-raising event (see Appendix III for the event flyer). It is now in its eighth year and attracts around 150 commercial real estate professionals from the

region to attend to hear from a carefully selected panel of four top real estate and industry leaders. The forum is moderated by CSUF alumnus and Donahue Schriber Realty Group's Chairman and CEO, Patrick S. Donahue. Sponsors include Bank of America as our title sponsor, Donahue Schriber (Gold), Greenstreet & Schroeder, BOMA, IREM, and others.

- CSUF Careers Services together with assistance from RELUI hosts one to two Real Estate panels a year for business students to learn about real estate from local industry expert panellists selected from a broad spectrum of real estate specialty fields (see Appendix IV for the event flyer). In 2017, our panel of experts included: Randy Bell (Landmark services), Bob Osbrink (Marcus & Millichap), Sandy Vaughan-Acton, Nooriyah Ayoub (Irvine Co.), John Penner MAI (Appraisal), Michael Tidwell II- MAI (Cushman Wakefield), John Fucci (Kilroy Realty Corp.).
- The CSUF Real Estate Association student run club helps to promote real estate education at CSUF. As faculty advisor, I guide their activities and provide advice and industry contacts for speakers at club events. After a year of little activity in 2016, real estate student Ralph Corcino offered to take over as President of REA in early 2017 and a new committee was elected. Ralph, together with VP Steve Haddadin organized a very full program for students with guest speakers from industry almost weekly. The caliber of the industry speakers was excellent. As a keen photographer Ralph photographed and videoed many of the talks, providing a link to these for student members to watch. Further, he created a photo-filled Facebook page which kept students updated of events & activities. He arranged the production of club T-shirts & paraphernalia. Steve took over as President in December.

Placement, including Student Internships and Support

- Students from CSUF have participated in an annual Job Shadowing Day organized by the Institute of Real Estate Management, Orange County, during each of the last three years. Further, IREM has sponsored our real estate students and staff to attend several of their educational and social events.
- Two students procured employment with American Appraisal Institute member organizations directly as a result of the new relationship formed in 2017 with the AI (Mason and Mason, and Chase Bank).
- The local chapter of Commercial Real Estate Women (CREW) holds an annual event for women with students interested in careers in commercial real estate invited to attend. CREW also offers the CREW OC Network Foundation scholarship to a deserving student.
- We continued to administer scholarship funds provided by the Real Estate Education Endowment Fund to support students from economically disadvantaged families, and will have disbursed approximately \$10,000-\$15,000/year in scholarship funds over the past three years.
- We have placed 1-2 students per semester in internships with Marcus & Millichap, one of the largest real estate investment brokerage firms in the nation, and at least one at Voit Real Estate or other organizations.

Outreach

- We continue our strong relationship with The Institute of Real Estate Management (IREM) with whom we have a Memorandum of Understanding (resigned April 2017, updating the initial 5-year term from the 2012 MOU). The Director is the CSUF representative on the IREM-OC Committee. IREM provides text books to our students taking the property management class.

- IREM-OC held its inaugural IREM-OC Student Outreach Property Tour, in October 2017 with 76 students (22 from CSUF, others from UCI & Chapman) attending the Jamboree Center and 5 Park Plaza tour, with social networking event after.
- RELUI developed a relationship with Santiago Canyon College and the Regional Real Estate Advisory Committee and Real Estate Education Center in 2016 to jointly market appraisal and real estate courses taught at California Community Colleges and Cal State University's. Attended their Regional Real Estate Advisory Committee meeting at Santiago Canyon College, in October 2017.
- We have developed a relationship with the California Community Colleges Real Estate Educators. I attended the California Community Colleges Real Estate Educators Annual Conference in October 2017 as the first CSU faculty member to have attended this meeting. The CCCREE would like to collaborate with the CSU's so more students transfer from CCC's to CSU 4-year real estate degree program.
- We have developed strategic alliances with real estate organizations in Southern California, including in addition to IREM, and the Society of Industrial and Office Realtors, the Urban Land Institute, BOMA, CREW and the Appraisal Institute, many of whom are now inviting our students to attend their seminars and events including those of their Young Leaders.

Organizational structure and governance

The CSUF RELUI created an Advisory Board in 2006-2007 to provide advice and guidance to center leadership. A list of members is included in the Appendix V. Meetings are generally held semi-annually (May/October). Advisory board members provide guest speakers for classes, real estate association meetings, and other events. Three recent examples would be Advisory Board Members Pat Donohue acting as moderator at the annual Commercial Real Estate Forum (Appendix III); Scott Coler as "professor for the day" at CSUF, and Sandra J. Vaughan-Acton participating on the real estate panel at CSUF (Appendix IV).

Resources and Sustainability

Upon application for an annual Program Improvement Grant to the parent organization in Sacramento, the CSUF RELUI generally receives operating funds of approximately \$10,000/year based on student enrollment levels. Those funds are used for program improvements, student assistance, outreach and promotion, and related activities. An annual report is submitted to the parent organization each year. The CSUF RELUI also administers scholarships funded by the parent organization in Sacramento, with disbursements directly from the state-managed endowment fund. Two faculty members (the previous director and the current director of RELUI) are affiliated with the center (the previous director is chair of the parent organization). The Director receives one course release time per semester. The center occupies one interior office in SGMH with work space for the Director and one student assistant. Other revenue sources include: profits from the annual Commercial Real Estate forum (approx. \$25,000p.a.), donations, gifts and research grants. Funds are generally used for Center Director's salary, ARGUS software training of students, student scholarships, attendance at industry events, purchase of research data, etc. Our current balance is just over \$90,000.

Highlights and Accomplishments: Discussed, above, under "Activity".

Planning and Strategic Outlook:

Each year we review the Strategic Plan for RELUI (see Appendix VII for the latest Strategic Plan). This outlines our mission, goals, and objectives. Steps needed to achieve the objectives, how each step is to be measured, resources needed to achieve it and who is responsible are all planned for.

Current strengths of the Institute include publications, offering state-of-the-art real estate software training to our students, established relationships with local real estate trade associations, a significant alumni base, and excellent facilities in Mihaylo Hall. Weaknesses include limited ongoing contact with real estate alumni and not having an established real estate program that can be marketed to both students and stakeholders (we only have a track within the Finance concentration). Our goal is to introduce a Certificate in Real Estate to address this weakness as this is crucial to increase financial support from industry and grow student numbers in real estate courses at CSUF. CSU Fullerton's RELUI needs to offer a "product" that is desirable to both industry and students (discussed more fully in Appendix VI).

Changes in the external environment that represent possible threats include: (1) loss of funding from the state because of budget problems, (2) the establishment of well-funded real estate centers at both UCI and Chapman, which make it more difficult for the Institute to generate outside funding.

The Appendices contain the following items:

- I. Faculty Publications
- II. (a) Enrollment Trends 2015-2017
- II. (b) Enrollment Trends 1999 -2009
- III. Commercial Real Estate Forum flyer
- IV. Real Estate Panel flyer
- V. Advisory Board members
- VI. Strategic Plan 2017-2018
- VII. ASC Financials

Appendix I – Faculty Publications

Book Chapters

Bond, S.G. (2015). “Barriers and Drivers to Green Building in Australia and New Zealand”, in *Emerald Gems: Built Environment and Property Management A Focus on Australia*, Emerald Group Publishing Limited, Bingley, UK. ISBN: 9781785609541.

Journal Articles

Lin, Z., Liu, L. Y., Yang, J. (2018), Was the 2007-2009 Housing Crisis a “Correction” to the Market?” *Real Estate Finance*, forthcoming.

Zhu, B. Li, L. Downs, D. and Sebastian, S. (2018). New Evidence on Housing Wealth and Consumption Channels, accepted, *Journal of Real Estate Finance and Economics*

Bond, S.G. and Dermisi, S. (2017), Using GIS to Measure the Impact of the Canterbury Earthquakes on House Prices in Christchurch, New Zealand, *International Journal of Disaster Resilience in the Built Environment*, Vol. 8 Issue, 2

LaCour-Little, M. and Yanan, Z. (2017) "Adverse Selection in the Home Equity Line of Credit Market". *Journal of Real Estate Research*, forthcoming (accepted for publication in 2017).

Li, L (2017), Why Are Foreclosures Contagious?, *Real Estate Economics*, 45(4), 979-997.

L. Wang, K., Yang, J. (2017), Will a Fixed-Rate Commission Contract Continue to Prevail?’ *Journal of Real Estate Research* 39, 537-566.

Chan, S. H., Wang, K., Yang, J. (2016), The pricing of construction loans. *International Real Estate Review* 19, 411-434.

LaCour-Little, M. and Staer, A. (2016), “Earthquakes and Price Discovery in the Housing Market: Evidence from New Zealand”, *International Real Estate Review*, Volume: 19, Issue Number: 4, 2016.

Li, L. (2016), The Role of Foreclosure in Determining Housing Capital Expenditure, *Journal of Real Estate Finance and Economics*, 53(3), 325-345

Li, L. & Miller, N. (2016), Fat Tails and Risk Mitigation: Evidence from the Real Estate Market, *Journal of Real Estate Portfolio Management*, 22(1), 91-101

Bond, S.G. (2015), Californian Realtors’ Perceptions towards Energy Efficient “green”, *Journal of Sustainable Real Estate*, Vol. 7, No. 1., pp.135-159.

Bond, S.G. (2015), “Residents’ perceptions of risk towards residential property in Canterbury NZ subsequent to the earthquakes”, *International Journal of Disaster Resilience in the Built Environment*, Vol. 6, Issue 3, pp. 234-267.

Li, L. and Yavas, A. (2015). The Impact of a Multiple Listing Service, *Real Estate Economics*, 43(2),473-506

Conference Papers

- Li, L., Ucar, E. and Yava, A. (2018), Social Capital and Mortgage Delinquency, ARES annual meeting, Fort Myers, FL, April 2018. Southern Finance Association, SanDestin, FL, November 2016.
- Bond, S.G. (2017), A Methodology To Measure The Impact of Increased Flood Risk on House Prices. Pacific Rim Real Estate Society Conference, Sydney, NSW, Australia, 15-18th January.
- Bond, S.G. (2017), When the land Flows: How to assess damages from increased risk of liquefaction after an earthquake, American Real Estate Society Conference, Coronado, CA, 5th-8th April 2017.
- LaCour-Little, M., Yang, J. (2017). "Commercial property exposures and corporations' financing choices" American Real Estate Society Annual Meeting, San Diego, April 4 – 8, 2017
- Li, Y., Yang, J. (2017). "Momentum strategies in the housing and stock markets" Joint Annual Conference of Asian Real Estate Society and GCREC, Taichung, Taiwan, July 9-12, 2017.
- Li, L. and Yavas, A. (2017), Mortgage Delinquency, and Loan-to-Value Ratio as a Macroprudential Policy.
- AREUEA-ASSA annual meeting, Chicago, IL, January 2017.
 - Western Economic Association International Conference, Santiago, Chile, January 2017.
 - Hong Kong Monetary Authority (HKMA), Hong Kong, August 2016.
 - Baruch College, November, 2016
- Li, L. and Waller, B. (2016), Causations of Dual Agency Transactions? Theory and Evidence
- ARES annual meeting, Denver, CO, April 2016.
 - Southern Finance Association, Destin, FL, November 2016.
- Bond, S.G. (2016), Lessons from the Canterbury earthquakes: A methodology to measure the impact of increased risk from sea-level rise on house prices. American Real Estate Society Conference, Denver, Colorado, USA, 29 March – 2nd April.
- Chan, S., Wang, K, Yang, J. (2016). "Construction loan pricing under multiplicative risk shifting" GCREC Annual Meeting, Hangzhou, China, July 1-3, 2016
- Li, Y., Yang, J. "House Price Dynamics and the Excess Risk" GCREC Annual Meeting, Hangzhou, China, July 1-3, 2016
- Li, L. and Malpezzi, S. (2016), Housing Supply and Regulation in 35 Chinese Cities
- AREUEA-ASSA annual meeting, San Francisco, CA, January 2016
 - ARES annual meeting, San Diego, CA, April 2017.
- Lin, Z., Liu, L. Y., Yang, J. (2016), "Was the 2007~2009 crisis a 'correction' to the housing market?" (2016 ARES Best Paper in Real Estate Cycles). American Real Estate Society Annual Meeting, Denver, March 29 – April 2, 2016

Allen, M.T., Dare, W.H. and Li, L. (2016), MLS Information Sharing Intensity and Housing Market Outcomes ARES annual meeting, Denver, CO, April 2016.

Bond, S.G., Pacifici, C. and Newman, P. (2015), Real Estate Agents' Perceptions towards Energy Efficient "green" Housing. American Real Estate Society Conference, Sanibel Harbor Marriott, Fort Myers, Florida, USA , April 14-18, 2015.

Lin, Z., Liu, L. Y., Yang, J. (2015), "Was the 2007~2009 crisis a 'correction' to the housing market?" European Financial Management Asso. Annual Conference, Breukelen, Netherland, June 24-27, 2015.

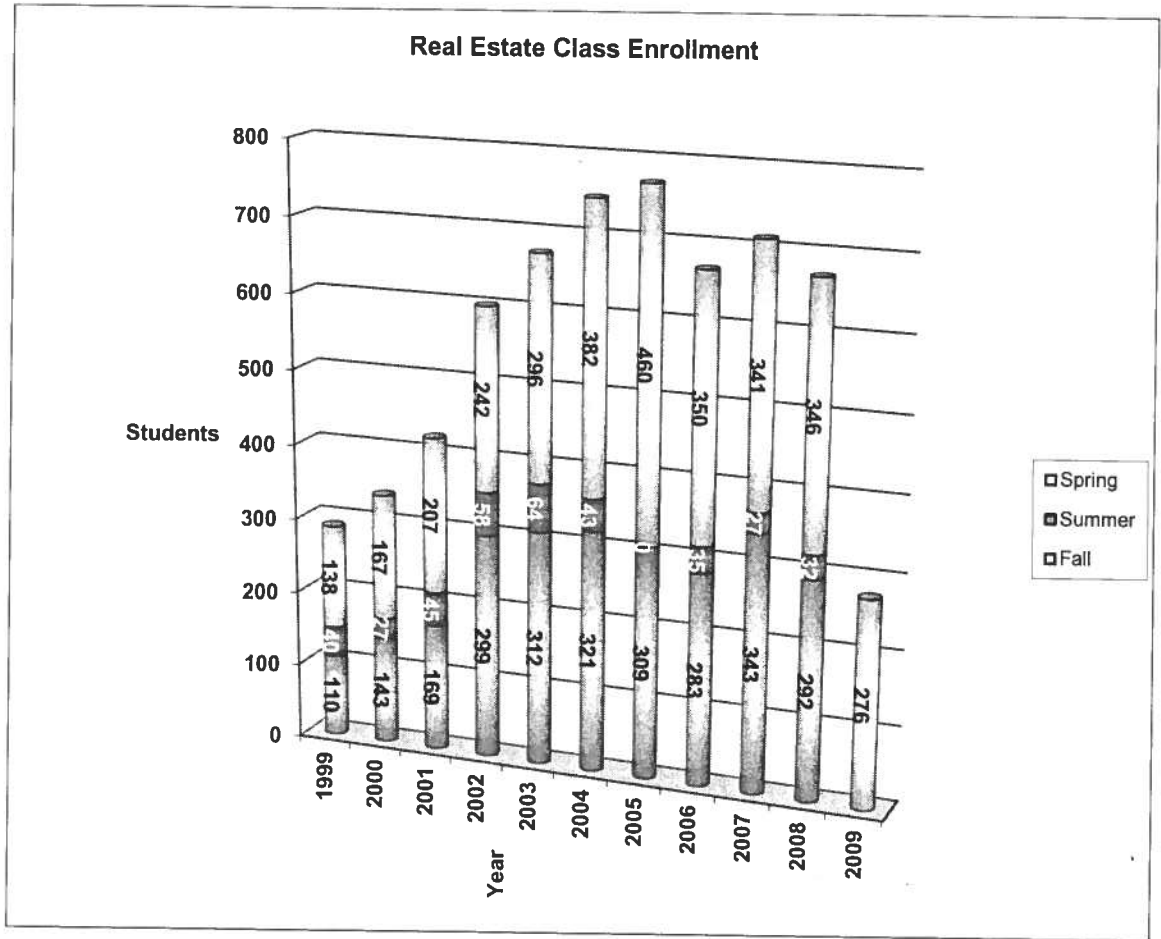
LaCour- Little, M. Lin, Z, Yu, W. (2015), "The Effect of FHA Loan Assumptions on California's Residential Housing Market"

- American Real Estate Society Meeting, Florida, April 2015
- American Real Estate and Urban Economics International Meeting, Washington, D.C., July 2015.
- This paper was supported by a research grant from the California Association of Realtors.

Appendix II (a) – Enrollment Trends 2015-2018
 (Numbers in red & brackets are for 2018)

Year: 2017	Spring	Summer	Fall	Total
FIN 351-01 (05)	19 (29)	0	20	39
FIN 351-02	33 (41)	0	25	58
FIN 351-03	21 (27)	0	0	21
FIN 351-04	0 (39)	0	48	48
FIN 351-85	25 (20)	0	0	25
FIN 351-86	0 (0)	0	33	33
FIN 352-01	19 (30)	0	12	31
FIN 355-01	0 (24)	0	9	9
FIN 400-01	11(0)	0	0	11
FIN 454-04	14 (14)	0	0	14
Total	142 (224)	0	147	289
Year: 2016	Spring	Summer	Fall	Total
FIN 351-01	49	25	50	124
FIN 351-02	22	0	39	61
FIN 351-03	52	0	28	80
FIN 351-04	0	0	42	42
FIN 351-85	31	0	14	45
FIN 352-01	24	0	0	24
FIN 352-02	0	0	12	12
FIN 355-01	34	0	0	34
FIN 355-02	0	0	14	14
FIN 400-01	8	0	0	8
FIN 454-01	12	0	0	12
Total	232	25	199	456
Year: 2015	Spring	Summer	Fall	Total
FIN 351-01	51	18	49	118
FIN 351-02	18	0	0	18
FIN 351-03	50	0	18	68
FIN 351-04	0	0	24	24
FIN 351-85	24	0	27	51
FIN 352-01	49	0	15	64
FIN 353-01	0	0	13	13
FIN 355-01	32	0	14	46
FIN 400-01	12	0	0	12
FIN 454-01	5	0	0	5
Total	241	18	160	419

Appendix II (b) – Enrollment Trends 1999 – 2009



Appendix III. Commercial Real Estate Forum flyer

REAL ESTATE AND LAND USE INSTITUTE
presents the
EIGHTH ANNUAL COMMERCIAL REAL ESTATE FORUM

SAVE THE DATE

Wednesday, January 31, 2018 | 11:30 a.m. – 1:30 p.m. | Westin South Coast Plaza

SPONSORED BY:



The CSUF Real Estate and Land Use Institute presents its annual program and panel discussion moderated by CSUF alumnus and Donahue Schriber Realty Group's Chairman and CEO, Patrick S. Donahue. We look forward to presenting our 2018 panel of top real estate and industry leaders who will highlight trends and issues in today's commercial real estate market.

business.fullerton.edu/RealEstate

SPONSORSHIP OPPORTUNITIES AVAILABLE

Titan Gold Sponsorship - \$6,000 | Titan Silver Sponsorship - \$3,000

Titan Bronze Sponsorship - \$2,000 | Corporate Table - \$1,500 | Individual Price - \$150



FOR MORE INFORMATION:

Erika Dominguez | 657-278-4125 | RELUI@Fullerton.edu

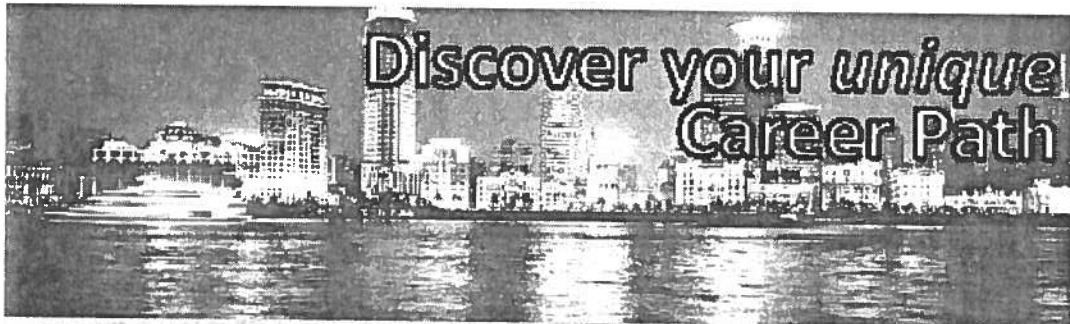
Sponsorship funds support student scholarships and research programs. Sponsorship are payable to Cal State Fullerton Philanthropic Foundation; g 601 (c) (3).



MILAYIA COLLEGE
OF BUSINESS AND ECONOMICS

Real Estate and Land Use Institute

Appendix IV. Real Estate Panel flyer

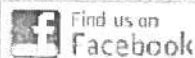


REAL ESTATE EMPLOYER PANEL

Date:
Tuesday,
April 18

Location:
SGMH 3230

Time:
5:30 - 7pm



**Interested in a career in
Real Estate?**

Real estate is more than showing houses or offices to people. Whether commercial, residential, or development, a career in real estate can offer a wide variety of options in property management, leasing, real estate sales and more! See how our panelists started their journeys and where their careers have led them. Hear their tips for success and advice on how to explore a career in this diverse industry!

Panelist Information:

- ♦ John Fucci - Kilroy Realty Corp.
- ♦ Bob Osbrink - Marcus & Millichap
- ♦ Sandra Vaughan-Acton - Cal Poly Pomona Foundation
- ♦ Nooriya Ayoub - The Irvine Company
- ♦ Michael Tidwell II - Cushman & Wakefield Western

REGISTER AT: <http://tinyurl.com/MCSRealEstateSp2017>

MIHAYLO CAREER SERVICES

SGMH 401
557-273-3736

business.fullerton.edu/careerservices

mihaylocareers@fullerton.edu

Appendix V - Advisory Board members

Scott Coler, President, Southern CA Division, Capital Pacific Homes, Inc

Pat Donohue, President and CEO, Donahue Schriber

Mike Hefner, Senior Vice President, Voit Commercial Brokerage

Robert Osbrink, Regional Manager, Marcus & Millichap Real Estate Investment Services

Geoff Payne, President, Tahiti Partners Properties Corporation

Robert Taylor, CRE (previously President, REMM Group)

Ernie Schroeder, President and Chief Executive Officer, Schroeder Management Company

Sandra J. Vaughan-Acton, Director, Real Estate Development, Cal Poly Pomona Foundation, Inc.

Shannon Alter, CPM[®], President, Alter Consulting Group

Megan Francis, Exec. Director, Building and Owners and Managers Association – Orange County

Sara Maas, Exec. Director, Institute of Real Estate Management - Orange County

Brenna S. Walraven, Executive Managing Director, USAA Real Estate Company

Dana White, Vice President, Bank of the West

Mike Kent, National Director, Asset Management, Goldman

Appendix VI - Strategic Plan 2017-2018

RELUI, CSUF Strategic Plan: AY 2017 - 2018

Mission Statement: “The mission of the Real Estate and Land Use Institute (RELUI) is to promote and advance real estate education at CSUF, including research, curriculum, program reputation, student placement, and outreach to the local business community”.

Goal #1: Develop and offer a new Certificate in Real Estate.

Objectives

6. Increase the profile of real estate at CSUF by offering a new Certificate in Real Estate
7. Collaborate with the Finance Department to promote real estate courses to increase enrollment.
8. Increase the number of intern placements for students within the real estate industry.
9. Increase financial support from industry to fund scholarships and RELUI sponsored student events and activities.
10. Collaborate with the College to expose students to real estate as a career through industry contact.

Obj #	Action Steps needed to achieve objective	Measurement	Resources	Responsibility	Schedule
1	1.1 Develop the Minor (various applications and forms for approval at several levels); 1.2 Creating and distributing flyers for marketing of the new Minor 1.3 Promote the new Minor in the media	New Minor of Real Estate introduced; Increased student Enrollments and continued offering of the Minor	Applied for a PIG (grant to enable course release) Marketing (Suzanne Cichuniec & Pamela McLaren) – printing	S. Bond Chairs of Economics, Finance and Geography Suzanne Cichuniec Pamela McLaren	Spring 2018
2	Creating and distributing flyers for marketing of all real estate courses in the Minor, but especially the newer courses: FIN 400 & FIN 456	Enrollment numbers increasing	Chair in Finance (printing)	S. Bond, Chairs of Economics, Finance and Geography, CSUF Real Estate Association	Spring 2018
3	Direct industry contacts to register intern opportunities with CICE, CSUF and/or Career Services; reach out to industry members in the RELUI database the need for more internship opportunities	Number of student intern placements		S. Bond, CICE, Career Services	Fall, Spring semesters
4	Survey industry members and RELUI Board of Directors to determine what they consider the benefits of supporting the RELUI (e.g. a speaker series, access to interns, speaking opportunities in the real estate classes at CSUF, etc.). Further, these surveys will be used to determine what they are willing to contribute to RELUI	Increased industry involvement in RELUI activities and funding	Distribute survey electronically and analyze results	S. Bond, RELUI Assistant to the Director	Fall, Spring semesters

	(e.g. scholarships for students, intern opportunities, providing access to current industry research and data bases, field trips, grants/gifts), etc. Results from this research will help inform what RELUI can be doing strategically to attract industry support and how it can grow RELUI and student support/student enrollments.			
5	<p>5.1 Invite guest speakers from varying industries (Appraisal, Sales, Property Management, etc.) to class to give students insight into industry opportunities and expose them to real-life examples of real estate market analysis, appraisal and marketing , etc.</p> <p>5.2 Careers Services host a Real Estate panel for business students to learn about real estate from industry panelists</p> <p>5.3 Career Services host a Careers Fair for the entire Business School with Real Estate industry representation</p> <p>5.4 Advertise to students the industry events through class website announcements and in class, to encourage attendance</p>	<p>At least 3 guest speakers from varying industries invited; increase in student numbers enrolled in real estate courses.</p> <p>Number of students attending panel (at least 30)</p> <p>Number of students visiting RE industry representatives at the Career Fair (minimum 30)</p> <p>Number of students attending industry events</p>	<p>Careers Services Parking permit</p> <p>Industry sponsorship</p>	<p>Careers Services and S. Bond & RE instructors</p> <p>Real Estate Association</p> <p>Fall & Spring semesters RE Panel Oct. 2017; Careers Fair 27 Sept. 2017</p>

Goal #2: Develop opportunities to improve student experience in the RELUI program.

Objectives

4. Deliver training to students and industry professionals to enhance their technical skill.
5. Strengthen the annual Commercial Real Estate Symposium.
6. Continue the relationship with IREM (Institute of Real Estate Management)

Ob. #	Sample Action Steps needed to achieve objective	Measurement	Resources	Responsibility	Schedule
1	1.1 Send emails to potential participants about the event. Reserve a room for software training, sending emails for soliciting participation from industry, managing enrollment of students and professionals. ARGUS is the industry standard real estate software. <i>Providing this to students helps them ensure they are "job-ready"</i> .	Start marketing October 2016	Debbie Dombrow	S. Bond & RE instructors; RELUI Assistant to the Director; Real Estate Association	November 2017 Date TBC
1	1.2 Exceed previous year's expectation in student enrollment for software training.	20 students enrolled in the May 2017 course up from 6 in November 2016.	ARGUS, Houston	S. Bond	November 2017 Date TBC

2	2.1 Reserving hotel for meeting, putting together a distinguished panel, preparing a flyer and sending a 'save the date' email to all concerned.	Commercial Real Estate Panel (February 2018) with 5 panelists	Sarah Radcliffe	Enrique Gonzalez-Salgado or David Ramon, Director of Development and RELUI Advisory Board	First meeting- October 2017 Date TBA
2	2.2 Aim to exceed previous year's attendance (industry) for commercial real estate panel discussion.	Goal: 15 student participants (including Real Estate Association student volunteers) and 170 industry attendees (up from 153 participants in 2016)		Real Estate Association and S. Bond; Enrique Gonzalez-Salgado and RELUI Advisory Board	Feb. 2018
2	2.3 Attract high quality paid sponsors – this is the major fund raising event for RELUI each year.	Number of sponsors (increase from 7 in 2016) and sponsored tables (increase from 5 in 2016)		RELUI Advisory Board; S. Bond; Enrique Gonzalez-Salgado	Feb. 2018
3	Through the MOU with IREM, and Director of RELUI being on the committee for IREM in OC, our students and faculty get to attend IREM events at no cost (sponsored by IREM)	Students & Faculty attending IREM events		IREM, S. Bond	Fall & Spring Semesters

Goal #3: Strengthen outreach in the local and international business community

Objectives

4. Promote RELUI events and activities to increase industry' awareness and involvement with the Center.
5. Engage in Real Estate research through industry sponsored research projects.
6. Expand RELUI's international presence through international partnerships

Obj. #	Sample Action Steps needed to achieve objective	Measurement	Resources	Responsibility	Schedule
1	Update RELUI industry database, website and marketing materials. Take the opportunity to let industry contacts know of changes to RELUI staff, our new website and the many opportunities to get involved in and support RELUI activities. Advise on the correct process of advertising internships. Advertise RELUI events.	New funding (3 new sponsors), scholarships or internships (3)	Suzanne Cichumiec Pamela McLaren	S. Bond & RELUI Assistant	Fall & Spring semesters

2	Signed a MOU with the Apartment Association of Orange County (AAOC) in March 2017 to collaborate on developing a quarterly Orange County apartment rental housing market survey report co-branded with Mihaylo College of Business & Economics (MCBE)	Regular survey & results marketed in the media; annual seminar	AAOC	AAOC; S. Bond & RELUI Assistant	To start Spring 2018
3	Faculty to conduct research on the impacts on property prices in St. Augustine, FL from flooding caused by Hurricane Matthew. This has relevance locally in OC due to the flood damage caused by the heavy rains in early 2017. This work raises the profile of RELUI nationally.	Conference paper presented under RELUI name Incorporate research findings into teaching to educate students about how flooding impacts on real estate and how to value these impacts	Conference funding	S. Bond	Conference in April 2018

Goal/Mission Alignment: The first goal is seen as crucial to increase financial support from industry and grow student numbers in real estate courses at CSUF. CSU Fullerton’s RELUI needs to offer a “product” that is desirable to both industry and students. Discussions with the RELUI Board of Directors & Finance Department Chair Jing Yang confirm the need for at least a Minor (or equivalent) in Real Estate, so that graduating students have this course on their transcript, so when they apply for real estate positions it is clear to potential employees that real estate has been part of their degree program. The newly developed Minor would be included on the CSUF calendar where students can learn that real estate is a field of study, is offered at CSUF. Currently, with only a track in the Finance concentration, real estate courses are “hidden” and many students seem unaware that real estate courses are available to them. With more students enrolling in the real estate program, the program will have a valid and more marketable real estate “presence”. In addition to the Minor, we want to strengthen industry support of real estate students by increasing the number of scholarships and internships offered. The Minor will provide a clear real estate educational program for industry to support.

The second set of goals of RELUI during 2017-2018 are broadly focused on extending training to students and industry professionals in enhancing their productivity. This will foster their intellectual capability by way of participation in ARGUS training, attending the Commercial Real Estate Symposium, attending IREM-sponsored and other industry-sponsored events (e.g. BOMA, ULI). The third goal aligns with outreach activity in the local community. Faculty engagement with the private sector in interdisciplinary research will raise the profile of RELUI & MCBE and eventually contribute financially to RELUI (when annual seminars are run to promote the research been undertaken with the AAOC). Faculty engagement in research raises the profile of RELUI and the research findings can be incorporated into teaching.

Appendix VII - ASC Financials

**Cal State Fullerton Philanthropic Foundation
Campus Program Report
Reporting Month: June 2016**

	<u>Month To Date Trans Ttl</u>	<u>Fiscal Year To Date Actual</u>	<u>FYTD Encumbrances</u>	<u>FYTD Actual + FYTD Encmb</u>
10402 REAL ESTATE & LAND USE INST.				
Assets				
1025 Cash (excluding encumbrances)	(668.96)	96,293.33		96,293.33
Total Assets	<u>(668.96)</u>	<u>96,293.33</u>		<u>96,293.33</u>
<hr/>				
Liabilities				
Total Liabilities				
Revenues				
6507 Gifts-Individuals-Other		26,351.00		26,351.00
6500 Other Operating Income		30,750.00		30,750.00
6517 Premiums (Benefits Received)		7,799.00		7,799.00
Total Revenues		<u>64,900.00</u>		<u>64,900.00</u>
Transfers In (Out)				
Total Transfers In (Out)				
Expenditures				
Personnel Expenses				
8269 Reimbursed Wages		19,714.16	800.00	20,514.16
8270 Reimbursed Benefits/Taxes		285.84		285.84
Total Personnel Expenses		<u>20,000.00</u>	<u>800.00</u>	<u>20,800.00</u>
Materials and Services				
8117 Dues/ Membership/ Subscription		800.00		800.00
8120 Services-Contracted		10,358.65		10,358.65
8123 Printing		73.20	48.29	121.49
8148 Public Relations		534.13		534.13
8175 Travel-Consultants/Guests	645.20	645.20		645.20
8273 Travel-Mileage	23.76	151.19		151.19
8276 CSFPF Credit Card Fees		272.51		272.51
8740 Catering/Receptions		11,722.98		11,722.98
Total Materials and Services	<u>668.96</u>	<u>24,557.86</u>	<u>48.29</u>	<u>24,606.15</u>
Total Expenditures	<u>668.96</u>	<u>44,557.86</u>	<u>848.29</u>	<u>45,406.15</u>
Available Cash Net of Expenditure Encumbrances				<u>95,445.04</u>

**Cal State Fullerton Philanthropic Foundation
Campus Program Report
Reporting Month: June 2017**

	<u>Month To Date Trans Ttl</u>	<u>Fiscal Year To Date Actual</u>	<u>FYTD Encumbrances</u>	<u>FYTD Actual + FYTD Enemb</u>
10402 REAL ESTATE & LAND USE INST.				
Assets				
1025 Cash (excluding encumbrances)	(28,661.94)	64,666.52		64,666.52
Total Assets	<u>(28,661.94)</u>	<u>64,666.52</u>		<u>64,666.52</u>
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Liabilities				
Total Liabilities				
Revenues				
6507 Gifts-Individuals-Other		42,492.25		42,492.25
6500 Other Operating Income	(300.00)	28,600.00		28,600.00
6517 Premiums (Benefits Received)		10,327.00		10,327.00
Total Revenues	<u>(300.00)</u>	<u>81,419.25</u>		<u>81,419.25</u>
Transfers In (Out)				
9690 Campus Prog 9000-Intrafund Tsf		(1,175.00)		(1,175.00)
Total Transfers In (Out)		<u>(1,175.00)</u>		<u>(1,175.00)</u>
Expenditures				
Personnel Expenses				
8170 Employee Text Incentive		11.98		11.98
8269 Reimbursed Wages	15,657.75	79,528.00	3,972.00	83,500.00
8270 Reimbursed Benefits/Taxes	224.30	1,146.41	13.59	1,160.00
Total Personnel Expenses	<u>15,882.05</u>	<u>80,686.39</u>	<u>3,985.59</u>	<u>84,671.98</u>
Materials and Services				
8116 Travel-Conference	35.00	35.00		35.00
8117 Dues/ Membership/ Subscription	450.00	650.00		650.00
8120 Services-Contracted	4,000.00	8,000.00		8,000.00
8123 Printing		70.83		70.83
8143 Materials	254.82	263.43		263.43
8144 Employee Development	6,300.00	6,300.00		6,300.00
8148 Public Relations	160.07	160.07		160.07
8173 Travel		175.00	218.27	378.34
8175 Travel-Consultants/Guests	1,280.00	2,316.80		2,316.80
8273 Travel-Mileage		46.67		46.67
8276 CSFPF Credit Card Fees		388.29		388.29
8373 Travel-International		678.29		678.29
8740 Catering/Receptions		12,100.29		12,100.29
Total Materials and Services	<u>12,479.89</u>	<u>31,184.67</u>	<u>218.27</u>	<u>31,402.94</u>

Cal State Fullerton Philanthropic Foundation
Campus Program Report
Reporting Month: June 2017

	<u>Month To Date</u> <u>Trans Ttl</u>	<u>Fiscal Year</u> <u>To Date Actual</u>	<u>FYTD</u> <u>Encumbrances</u>	<u>FYTD Actual +</u> <u>FYTD Encmb</u>
Total Expenditures	28,361.94	111,871.06	4,203.86	116,074.92
Available Cash Net of Expenditure Encumbrances				<u>60,462.66</u>

**Cal State Fullerton Philanthropic Foundation
Campus Program Report
Reporting Month: February 2018**

10402 REAL ESTATE & LAND USE INST.	<u>Month To Date Trans Ttl</u>	<u>Fiscal Year To Date Actual</u>	<u>FYTD Encumbrances</u>	<u>FYTD Actual + FYTD Encmb</u>
Assets				
1025 Cash (excluding encumbrances)	(333.33)	97,059.13		97,059.13
Total Assets	(333.33)	97,059.13		97,059.13
<hr/>				
Liabilities				
Total Liabilities				
Revenues				
6507 Gifts-Individuals-Other		29,170.75		29,170.75
6500 Other Operating Income		24,150.00		24,150.00
6517 Premiums (Benefits Received)		6,979.25		6,979.25
Total Revenues		60,300.00		60,300.00
Transfers In (Out)				
Total Transfers In (Out)				
Expenditures				
Personnel Expenses				
8170 Employee Text Incentive		123.75		123.75
8269 Reimbursed Wages	84.00	9,301.91	20,416.00	29,717.91
8270 Reimbursed Benefits/Taxes		3,603.15	217.50	3,820.65
Total Personnel Expenses	84.00	13,028.81	20,633.50	33,662.31
Materials and Services				
8117 Dues/ Membership/ Subscription		331.82		331.82
8123 Printing	17.84	17.84		17.84
8143 Materials	231.49	224.75		224.75
8151 Program Event Costs		13,086.30		13,086.30
8155 Rental-Equipment		75.00		75.00
8168 Student Scholarships & Awards		300.00		300.00
8171 Stipends		300.00		300.00
8276 CSFPF Credit Card Fees		542.87		542.87
Total Materials and Services	249.33	14,878.58		14,878.58
Total Expenditures	333.33	27,907.39	20,633.50	48,540.89
Available Cash Net of Expenditure Encumbrances				76,425.63

CSFPF
Active Account Balance by College

Report Date: 02 15 2018

Funds Selected: *

	Fund - Key - Description	Balance
College 300	College of Business & Econ	
	05 - 10402 - REAL ESTATE & LAND USE INST.	\$97,059.13
	Total College College of Business & Econ	\$97,059.13

End of Report