



Real Estate Newsletter 2007

September 2007

A Co-production of the UNT Real Estate Program and the UNT Real Estate Alumni Association
realestatealumni.unt.edu

2007 MAJOR PROGRESS AND ACTIVITIES OF THE UNT REAL ESTATE PROGRAM

While state and university budgets have been reduced, our numbers continue to climb and the growth and reputation of the UNT Real Estate program continues to grow! The following represents a snapshot of the last year.

- The program has grown a record pace in terms of faculty and student numbers.
- Over 20 scholarships were awarded during the last 12 months. Many donors are former recipients of scholarships returning the favor and keep the tradition of giving back alive!
- The UNT Real Estate Alumni held two (2) major functions including the Byron Nelson Dinner/ Lecture/ Gathering and Happy "Hour" at Cool River which lasted until midnight for many!
- Congratulations to Randy Guttery!! He was promoted to Associate Dean for Graduate Programs for COBA. Randy continues to contribute to the Real Estate Program by teaching various courses and attending real estate alumni functions.
- Baen was invited to Washington D.C. to testify on oil and gas issues and had lunch with Newt Gingrich and dinner with

President Bush! National pipeline and U.S. royalty policies were changed by Congress shortly thereafter.

- Professor Kimberly Geideman was hired away from Texas A&M and is a welcome addition to the Real Estate Program.
- Guttery and Baen attended the American Real Estate Society Meeting in San Francisco in April 2007 where Baen impersonated Donald Trump- wig and all.
- Real estate faculty continue to grace the national press and television coverage on various topics. Yes, we are the "Darlings of the Press Corp".

The State of Real Estate 2007: The Job Market, Job placements and the UNT Network

New positions or promotions of UNT Real Estate Alumni include but are not limited to the following students (all of whom have let us know about the good things that are happening!)

1. Henry Zhang, senior analyst with BH Management has been awarded a full scholarship at Columbia University for a second masters degree, with all expenses paid by his employer.
2. Brandon Crowell has accepted a senior analyst position with L&B Realtor Advisors in Dallas and was featured in the summer 2007 issue of the TAA Magazine as a very successful person from the RPM Program.
3. Jason Boyce is a Senior Broker at Cushman & Wakefield (Addison, Texas) in the multifamily business.
4. Curtis Stogsdill has moved from "Ace" to work as a Retail Site Manager/ Locator for Pier 1 Imports.
5. Megan Pearson has accepted an opportunity with Wells Fargo Bank.
6. Dan Wright, UNT Real Estate Alumni of the Year 2007, has become a national partner with Integra Realty.
7. Jeremy Fykes has been promoted as the senior analyst for NorthStar Bank of Denton.
8. Blake Hedgecock has been a superior real estate lawyer for years and is on the COBA Advisory Board.
9. Andrea Self and several other alumni have joined Cottonwood Financial, the West Coast District, as deal-making site locators!
10. Kevin Sweet has just accepted a national real estate position with Wal-Mart at the Bentonville, AR headquarters!
11. Calvin Wong has been working as an analyst with Doug Prickett and Archon.
12. MANY More Moves and Promotions!

Scholarship Recipients

The tradition of our successful alumni and friends giving back to the UNT Real Estate Program is the backbone of dedication to the industry, the students (whose tuition went up 30% in 2005) and the reputation of the program. The ball is rolling! Those students receiving a Real Estate scholarship while at UNT are asked to "give back" after they are in their successful career path. Most are doing so with a soul of compassion and appreciation and often give much

more! That is WHY we have a record number of scholarships. Give directly to the program and there are ZERO overhead and administrative costs, and donations go directly to the University gift fund. Many of our wonderful donors have begun the tradition of creating a one-time endowment or have contributed an annual gift fund in their name or the name of their parents or real estate firm, e.g., (Smith, Wolski, Lucas, etc.).

Kaplan-Dearborn Real Estate Scholarships

Summer 2007

Bradley Gant, Julianne Jackson, Jacqueline Ortega, Seth Pedersen

Fall 2007-Spring 2008

Bradley Devine, Chukwudi Isiekwe, Julianne Jackson, Ingrid Van der Westhuizen, Derek Williams

Kitty & Mike Miller Scholarship in Real Estate

Seth Pedersen

TAA Education Foundation Scholarship

Fall 2007-Spring 2008

Jacqueline Ortega, Amber Burke, Crissy Robinson, Brandon Parsons, Chauncy Richard

AATC Scholarship

Fall 2007-Spring 2008

Brandon Parsons, Nicole Cangelosi, Christopher Clemings

Real Estate Scholarship

Fall 2007-Spring 2008

Monica Conner, Bradley Gant, Joseph Oglesby

Randall Smith Endowed Real Estate Scholarship

Christopher Becker, Nicole Cangelosi, Thomas
Harlett, Jacqueline Ortega

UNT Real Estate Club News

Either you know or have heard about the great program in Real Estate here at the University of North Texas. Being one of the top ten programs in the nation, it should be no surprise that the community supporting the students is not only one of academia, but also a practical basis of continuing support through alumni alliance and connections. The Real Estate Club has been the students' way of camaraderie through The North Texas System to share their college time as active and responsible young professionals. Over the past year we have had numerous speakers in the real estate industry join our club meetings and share stories and their experiences in the field. Recently, Mr. Bob Young of the Weitzman Group shared his thoughts and projections with us about some new developments in the area; we also have an Alumni on Campus meeting where many different fields come together and speak to our association about specifics in their industry. The students are also anticipating the annual IREM All Day Internship and Luncheon event, where students get to spend the day with a mentor from the commercial real estate field; the CCIM Skeet Shoot at the Dallas Gun Club; and of course Dr. Baen's Annual Retreat at his ranch, where we have the privilege of meeting alumni and enduring one wild hayride! On average we carry over two-hundred members a semester making us the largest club at UNT. As the university continues to grow through new leadership from President Bataille, our very own Real Estate Alumni Association, and from the students spreading the word, we will become stronger and create more awareness about North Texas' number one Real Estate Program.

2007-2008 Real Estate Club Officials Contact Information

President:

Lacey Young

Young.Lacey@gmail.com

Vice President:

Derek Williams

Derek_rw5@yahoo.com

Secretary:

Nicole Cangelosi

Nicole@Street-StripPerformance.com

Treasurer:

Ingrid Van Der Westhuizen

iv0016@unt.edu

Historian:

Christopher Pearsall

CPearsall@Itteam.com

Web Tech:

Jacob Vavra

Jdv0033@unt.edu



University of North Texas Real Estate Club Fall 2007

*** All Dates to be Confirmed ***
- Watch Board -

1. September 11, 2007 Tuesday PIZZA MEETING 5:30pm Sign up Meeting! Curry Hall 103

- Guest Speaker
- Elections
- Activities- Join for \$5/ year NOW!
- Meet the Faculty
- Meet the Club
- Announcements
- Information
- Retreat Planning

2. September 13, 2007 Thursday 9:30-10:50am

- Super Executive on Campus!
- Winning! Honestly in Your Career
- Ka Kotter - Professor for a Day
- Powerful Commercial - Real Estate Woman
- Advice to Real Estate Students

3. September 27, 2007 Home Builders Association Trade Show and Lecture 3:00-9:00pm – Gaylord Hotel FREE

- Ticket required
- RSVP and Sign in Sheet
- Limited to 45
- Lots of free stuff
- Tickets at front desk of COBA 177 prior to event

4. October 11, 2007 Thursday CCIM Skeet Shoot 11:00–6:00pm Dallas Gun Club At SW Corner of New 121 and 35E

- Must wear UNT Club T-shirt / Green/ Khaki Shorts
- 2 hour minimum
- Meet CCIM Real Estate Members
- Top Producers of Dallas
- 200 Shooters
- We host and throw clay pigeons and serve drinks
- Limited to 25
- Sign up sheet in COBA 177 (FIREL) Limited to 25

5. October 19, 2007 UNT Real Estate Alumni Retreat - Friday Night 4:00-11:00pm

- 350+ in attendance
- Dinner
- Tours/ Jobs
- Alumni Testimonials
- Student RSVP Sign up sheet in COBA 177 (FIREL)
- Bring Guests!

6. November TBA CCIM Formal Luncheon

- Park Cities Club Lunch
- Business Attire Required
- Sign up in COBA 177 (FIREL)
- Limited seating

7. February 2008 TBA Alumni on Campus and Real Estate Job Fair

- Speeches
- Pointers
- Testimonies
- Company Reps
- Interviewing
- Career Counseling
- Big Brother & Sister Commercial Real Estate Mentor “Hook Up”

UNT Real Estate Program News

RECORD Enrollments Fall 2007!

Total Students

Principles of Real Estate (REAL 2100) -	317
Real Estate Finance (REAL 4000) -	48
Property Management (REAL 4200) -	44
Real Estate Investments (REAL 4300) -	61
Real Estate Valuation (REAL 4400) -	53
Real Estate Internship (REAL 4800) -	6
Advanced RE Valuation (REAL 5400) -	4
Advanced Investments & Analysis (REAL 5760) -	5
Fall 2007 Total -	538

Overview

The Real Estate Program thrives with most classes on overload. The hiring of Dr. Kimberly Geideman from Texas A&M has been a fantastic addition to our program. The promotion of Professor Randy Guttery to Associate Dean for COBA Graduate Programs has cut his teaching load by a serious amount but what a great opportunity to improve our Graduate Programs and Admissions to UNT! Another new addition to the FIREL Faculty is Fred Forgey, also from Texas A&M. Fred has been hired as full-time Finance faculty for the UNT Dallas Campus, but also has considerable real estate expertise. Also, adjuncts are being hired to teach Real Estate in the spring at the Dallas campus.

M.S. Real Estate Program News from Randy Guttery

Many of you have inquired about returning home to UNT to pursue your MS - Real Estate degree. Dr. Baen and I would be honored to have you join us. For those of you who did not have at least a 2.6 overall GPA or 2.8 GPA for your last 60 hours as an undergraduate, I still welcome you to contact the Graduate Programs Office where I am Associate Dean. On a case-by-case basis, I can consider a Conditional Admit if you provide me with three letters of reference, a 600 word essay, a resume, and your GMAT score. You must

have at least five years work experience in real estate or a related field. If you make a compelling case, I can ask the Graduate School to work with us.

For those of you who meet the requirements already, you can begin taking classes and earn up to 12 credits before taking the GMAT. Please note, however, that you must be admitted to the Toulouse Graduate School before taking classes. As well, you need to visit my office for advising prior to enrollment.

Send your completed packet of materials to me at P.O. Box 311160, Denton, TX 76203.

Randall S. Guttery, Ph.D., CLU, ChFC
Associate Dean for Graduate Programs
College of Business Administration
Professor of Finance and Real Estate
CFP Program Director: Dallas; Connecticut
University of North Texas
Box 305339
Denton, TX 76203
940-565-3073
www.unt.edu/cfp

RPM Program News

RESIDENTIAL PROPERTY MANAGEMENT (RPM)

The UNT catalog finally has the Residential Property Management curriculum included. The course requirements for the B.B.A. in Real Estate with a Concentration in Residential Property Management are listed, as well as the inclusion of RPM as a Minor. The catalog also announces the creation of a Certificate Program in RPM. In the spring of 2008, the Advanced Property Management (REAL 4210) course will be offered for the first time and will be taught by J. B. Durham.

The Texas Apartment Association (TAA), which has provided a \$500,000 endowed professorship and scholarships for RPM students, continues to partner with our Real Estate Program. Thirteen students accompanied Dr. Braswell to Houston,

Texas, in April, 2007, to attend TAA's Annual Education Conference and Expo. The students had breakfast with the Texas Apartment Association Education Foundation (TAAEF) Board and had many opportunities over three days and numerous activities to network with the RPM industry.

Since May, 2005, TAAEF has awarded twenty-three \$1,000 scholarships to UNT RPM students. For the fall 2007 semester, five students (Jacqueline Ortega, Amber Burke, Crissy Robinson, Brandon Parsons, and Chauncy Richard) received \$1,000 TAAEF / Larry Niemann Scholarships. Three students (Brandon Parsons, Nicole Cangelosi, and Christopher Clemings) received \$1,000 Apartment Association of Tarrant County / Jonetta Vise Scholarships. The future looks bright for Texans interested in professional careers in the Residential Property Management industry.

UNT Real Estate Alumni News

FREE NEWSLETTER and Job Pipeline!
All Welcome!

UNT Real Estate Alumni Association - YOU ARE ALREADY A MEMBER, BUT YOU NEED TO REGISTER!!

Go to <http://realestatealumni.unt.edu/> and register now! You may not know the UNT Real Estate Alumni Association (UNTREAA) was formed about two years ago to build awareness and support of the UNT Real Estate Program by providing information about events and news, networking opportunities for students and alumni, and to build a strong network of UNT Real Estate Alumni. Membership is open to all UNT graduates who are working in the real estate industry, even if you did not actually go through the Real Estate Program. It is also open to friends and supporters of the program.

We need your most current contact information in order to make you aware of the events organized through UNTREAA such as some of these exciting events during 2006 and 2007:

- Homecoming UNTREAA tailgating

- Annual Real Estate Retreat at Baen's Ranch
- CCIM Sporting Clay Shoot
- Social/Business Pizza Meetings
- Networking Happy Hours
- Annual Real Estate Alumni Appreciation Dinner
- UNTREAA gathering at the annual ICSC convention in Las Vegas

Jobs/ Internships Available or Seeking!
Pass the registration website page along to anybody you know who might be interested in registering, and watch for upcoming events which will be promoted via email. Feel free to contact David Tuttle, Chair of the UNTREAA Membership Committee at dtuttle@marcusmillichap.com or at 817-917-0436 with any questions or for more information.

UNT REAL ESTATE ALUMNI ASSOCIATION

The UNT Real Estate Alumni Association builds awareness and support of the UNT Real Estate Program by providing information about current events and news, networking opportunities to students and alumni, and building a stronger network of UNT Real Estate Alumni. The primary functions of the UNT Real Estate Alumni Association are to:



Provide Networking Opportunities:
Real Estate is about relationships, The Alumni Association provides many opportunities to meet other UNT real estate graduates through several different events throughout the year.



Promote the UNT Real Estate Program:
The UNT Real Estate program is one of the top rated real estate programs in the United States! The Alumni Association is working to build the recognition of the UNT Real Estate program throughout the business

community to promote the credibility of your education.



Support the UNT Real Estate Program: The continued strength of the UNT Real Estate program and Alumni Association will require support from all to retain and build upon this presence. Financial support is always helpful, but the physical support of becoming involved and working to build on these goals will guarantee the continued success of the UNT real estate program, strengthen the activities of the Alumni Association, and supplement your ability to build on your career through your education at the University of North Texas.

JOIN TODAY!

The UNT Real Estate Alumni Association is free to all who attended the University of North Texas and to Friends of UNT Alumni that are working in the real estate industry.

Please visit the UNT Real Estate Alumni Association website at:

www.realestatealumni.unt.edu/

The website contains great information about upcoming Alumni events and recaps of past events as well as information on job postings and contacts for UNT Alumni who have registered to be a member. If you have not yet registered on the website, please do so by clicking on the "Register" button on the left side of the page. This will insure that you are kept up to date with the latest activities.

COMING EVENTS

Several great events are currently being planned for the upcoming year and will include regular Alumni Happy Hours, the Annual Alumni Appreciation Dinner, Baen's annual "Real Estate Retreat", and opportunities for former students to come to campus and visit with current students about their activities in the field of real estate (Alumni on Campus).

Dr. John Baen's Links to Some Interesting Reading

www.realestatealumni.unt.edu/

www.Orgs.unt.edu/realestate

(Student Club)

www.coba.unt.edu/firel/baen

There are 11 Links under Research Papers

- Rural/Urban Energy Farms: Onsite Alternative Energy Production from Wind Rights, and Geothermal and Mineral Rights as Value Added or Potential Cash Flow Sources ARES 2007
- Urban and Public Lands (BLM) Oil and Gas Site Planning, Drilling, Construction, and Production - Techniques to Reduce or Eliminate Surface Estate Value Impacts and Environmental Damages: Lessons From the Barnett Shale and Methane Gas Development
- Urban Functionality and Extreme Natural Disasters: The New Orleans-Katrina Case for New Federal Policies and Programs for High Risk Areas:
- Cost/Benefit Analysis and Ad Valorem Tax Benefits of Oil and Gas Drilling in the DFW Barnett Shale of Urban and Suburban North Texas
- Urban and Public Lands (BLM) Oil and Gas Site Planning, Drilling, Construction, and Production -Techniques to Reduce or Eliminate Surface Estate Value Impacts and Environmental Damages
- CCIM Forum Presentation, November 2002
- The Future Value Implications of E-Commerce on Urban Form, Office, Warehouse, Residential and University Owned Real Estate
- The Effects of Technology on Retail Sales Commercial Property Values and Percentage Rents
- Advances in Cutting Edge Technology in the Real Estate Profession
- The Coming Downsizing in Real Estate: The Implications of Technology
- Abc's of Real Estate

Give Back! Real Estate Professorship!

In order to enhance the Real Estate program's level of excellence dramatically and make it the destination for high quality, real estate career-track students, the FIREL Department has long wanted to fully fund an endowed chair in commercial real estate. This effort is well under way. We want to build on the current success and invite you to join us in fully funding an endowed chair. \$100,000 has already been pledged and accepted by the UNT Administration.

The CCIM, SIOR®, ULI, MAI®, TAA, REALTOR®, and Baen Endowed Chair in Commercial Real Estate will ensure commercial real estate is always taught at UNT; create a new faculty line that will hire a fourth full-time real estate professor who, by virtue of being named to the Endowed Chair, will be a renowned scholar; expand the pool of quality, recruitable students for the real estate industry; and extend the legacy of excellence in professorship established in part by the founding faculty. The goal of \$1.M will yield \$40,000 annually to be used toward research expenses, travel expenses, and salary supplements. The Chair is named to honor those leading organizations in the commercial real estate industry that have strong ties to the real estate program. These leading organizations and trade groups are Certified Commercial Investment Member Institute, Society of Industrial & Office Realtors®, Urban Land Institute, Appraisal Institute®, Texas Apartment Association, and Realtor®. The real estate program develops highly trained commercial real estate professionals who are then hired by these organizations. The success of the university and these organizations is linked through the students graduating from the real estate program.

We want to complete this project by the end of the year in order to hire a new faculty member in 2008. Show the real estate program you support us and the Endowed Chair. Your past financial support has been a tangible demonstration of how much you value your education, the real estate faculty, and the importance of a strong real estate educational program at UNT. A generous contribution at this time will allow us to get much closer to the goal of funding the endowment for the chair this year. You can also ask your employer to financially support the Endowed Chair through a corporate matching program or an outright gift.

You can make your gift online by using our secure online giving form which can be found at <https://development.unt.edu/givenow/givenow.php>; use Appeal Code ECCOMREAL. Or you can send you check, made payable to UNT Foundation, to the Office of Development, PO Box 311250, Denton, TX 76203-1250. Thank you for your time and for supporting UNT.

UNT Endowed Professorship in Commercial Real Estate Investment

Yes! I am interested in investing in the future of the Real Estate Program at UNT. Please contact me with more information on this proposed endowed professorship.

Name: _____ E-mail: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone1#: _____ Phone2#: _____

Mail this form to John Baen, PO Box 310410, Denton, TX 76203, OR FAX to 940.565.4234



Autumn 2007 Real Estate Retreat

Friday, October 19, 2007, 4:00-11:00 P.M.

22nd Annual Event

For UNT friends, guests, former students, real estate students, and real estate professionals.
 KIDS WELCOME. Hosted by Friends of the UNT Real Estate Club as a non-university event.

Why?

- Dinner hosted by UNT Real Estate Alumni Association
- Head Hunters and HR People Welcome
- Deals, contacts, internships, renew acquaintances
- To get to know more real estate people!
- Get together, sit together, socialize
- Meet current and former students
- Relax around the campfire high on a hill
- Hayride through the woods in a pick-up truck!
- Make friends for your future!
- Fishing is good (catch and release)
- Feed the deer
- Canoeing
- Get out of town
- Walk in the woods

Yes! I would like to sponsor a named Real Estate scholarship.

One time gift of \$_____ OR
Amount per year:

\$250 \$500 \$1000 \$25,000

(Make checks payable to UNT Real Estate Scholarships #75697 or for program support UNT Real Estate Unrestricted Gift Fund #67583)

Name _____

Address _____

City _____

State _____ Zip _____

Phone _____ Fax _____

Mail to: UNT Real Estate Program
 P.O. Box 310410
 Denton TX 76203

RSVP to Retreat--Friday Night, October 19th, 2007, 4:00-11:00 P.M.

Keep This Map!

Fax RSVP to (940) 565-4234 or send e-mail to firel@unt.edu

_____ YES, we plan on coming to the Real Estate Retreat!

NAME: _____ with _____ guests. (Kids, friends welcome!)

My phone number is _____ My firm is _____

My cell phone number is _____ My email address is _____

RSVP by October 18. (If possible. If not, just come!)

phone (940) 565-3050, fax (940) 565-4234, e-mail: firel@unt.edu

_____ NO, we wish we could attend! Attached please accept our contribution of \$_____ to support the UNT Real Estate Program.

Mail contributions to John Baen, PH.D., UNT Real Estate Program, FIREL Department, PO Box 310410, Denton, TX 76203-0410. Please make checks for program support payable to UNT Real Estate Unrestricted Gift Fund #67583 or for scholarships to UNT Real Estate Scholarships Fund #75697.

Where: Baen's ranch, approximately one (1) hour from DFW or Denton.

Food: A light dinner will be served. Bring your own beverages.

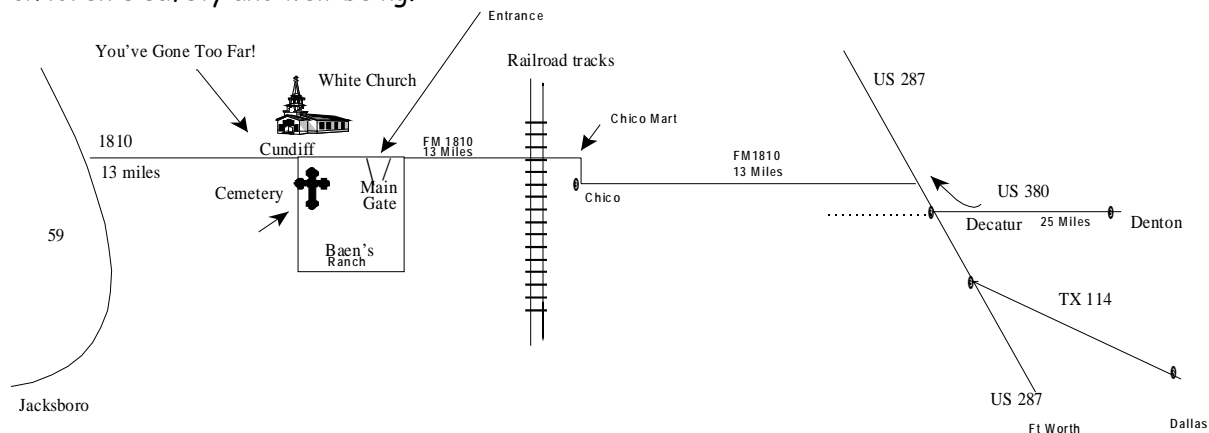
Dress: Casual or ranch wear. In case of bad weather, we have plenty of room in the main ranch house. Cell phones don't work near the ranch but the landline phone number is (940) 567-3120. (Please use only as an emergency.)

RSVP: With the staff at (940) 565-3050, via email firel@unt.edu or via fax (940) 565-4234 by Friday October 19, 2007 (SAME DAY).

Cost: Free! Donations to the UNT Real Estate Program are appreciated. Alumni who do not attend are encouraged to send \$20 to \$100 to support the UNT Real Estate Program. Please make your TAX DEDUCTIBLE check payable to **UNT Real Estate Unrestricted Gift Fund #67583** or for scholarship support to **UNT Real Estate Scholarships #75697** and send to the following address:

✉ Dr. John Baen
FIREL Department
PO Box 310410
Denton, TX 76203-0410

IMPORTANT: Main entrance on south side of 1810-well marked! After entering gates, **please close them behind you**. There are cattle and other animals wandering around. Bring your boss, your family, friends of UNT and a warm jacket along with a big smile! Bring real estate alumni or anyone who is interested. Please do not bring firearms or dogs. Parents are responsible for their children's safety and well-being.



DIRECTIONS:

1. From Denton--US 380 West to Decatur (25 miles) -OR- From DFW Airport up Hwy 14 to 287 to Decatur.
2. 1 mile North of Decatur on US 287, turn left on FM 1810 to Chico, Texas (13 miles).
3. Proceed through Chico, jog right then left at Chico Mart and continue on FM 1810 West toward Jacksboro for 13 miles.
4. We are halfway between Chico and Jacksboro on FM 1810@ Cundiff, Texas!
5. Flags and signs will be on main gates, south side of highway.

IN CASE OF EMERGENCY ONLY OR IF YOU GET LOST-940-567-3120—CELL PHONES DO NOT WORK WITHIN FIVE MILES OF RANCH

KEEP GATES CLOSED PLEASE!!

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