



Real Estate Newsletter 2008/2009

October 2008

A Co-production of the UNT Real Estate Program and the UNT Real Estate Alumni Association
www.realestatealumniunt.com

2008/2009 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 Commercial Real Estate Women of Dallas (CREW!) have discovered our great students! They invited 40 to Stonebriar Country Club to host, spot balls and network at their Mega Fall Golf Classic Tournament. Sept. 22, 2008! We will be there looking “preppy” in our GREEN UNT real estate shirts and shorts/caps, assisting the real power in commercial property, the Crew Winners!
- Baen was on NBC Nightly News for 20 seconds discussing the impact of reduced numbers of home sales in the U.S. on real estate agents. As national elections officer, he also wore a great white shark costume (a land/mortgage shark) at the American Real Estate Society Meeting in Captiva Island, Florida.
- Aaron Ingle totaled Cowboy Emmitt Smith’s brand new Mega Mercedes in front of the Prestonwood Country Club during the Spring UNT Real Estate Alumni Gathering, speech and dinner! That’s one way to meet a super star and get UNT a higher profile! Aaron of course got digital photos of the crash scene, the driver, and the Cowboy’s drivers license! What a hoot.
- Professor Geideman has become a favorite with the students, and she and her husband adopted two wonderful kids in 2008!
- Professor Randall S. Guttery, Assoc. Grad Dean, last count, had over 500 applications for the UNT MBA program and arranged graduate classes in Frisco. All this while still stimulating and challenging the minds of our real estate students in the classroom.
- J.B. Durham continues to be the best adjunct professor in property management, perhaps in the country. His professional and practical approach to the students is both valuable and motivational. The five year property management project on a real apartment deal by each student is outstanding!
- CCIM continues to enjoy the annual November Dallas Fall Luncheon at the Park City Club, where they award several scholarships in return for a “Future Snapshot” of the real estate business presented by Baen. He has also been invited to give the same overview in Washington state, Oregon and Las Vegas during 2008.
- David Dixon (class of 2000) visited the Real 4300 Investment class in September 2008 and gave the students serious advice about making it in the tough business environment of today! Very inspiring and fun.

The State of Real Estate 2008/2009: The Job Market, Job Placements and the UNT Network

The job and opportunity markets have changed drastically with huge shifts away from the mortgage market, land brokerage, REIT investments, residential lot development, construction and home sales; all of which were a great bonanza while they lasted! A reasonable living can be made in the mortgage business today; however, new loan standards, legitimate down payments (15-20%) and 800 + credit scores, and a shrinking or nonexistent secondary market have dried up the previous huge raging river of aid into a trickle. This drifts down through all professions, aspects, fees, services, and shrinks all associated income and bonus levels of:

1. Residential Agents
2. Surveyors
3. Title Company Staff
4. Mortgage Loan Officers
5. Appraisers
6. Home Inspectors
7. Home Warranty Firms
8. New Home Insurance Agents
9. Etc., etc., etc.

The slowdown in new rooftops and home resales has caused a delayed reaction in new commercial retail/office deals and construction markets. High gasoline costs, monthly expenses, inflation, less (to zero) disposable income, reduced overtime, and job layoffs have led to lethargic and sagging retail sales, fewer lease renewals, a slowdown in site selection staff, reduced or delayed new store openings. Add this to the reduced liquidity, scared commercial mortgage market, dried up demand for the sale of collateralized mortgage obligation/mortgage conduits, etc..... And it all adds up to a shortage of capital. Due to Wall Street's constipation, combined with spastic CAP rates having wide gaps between buyers and sellers, it adds to a stagnant commercial real estate market with reduced incomes and/or layoffs in the ranks of:

1. Leasing agents
2. Site locators
3. Fewer land deals
4. A lot of deals not closing or being extended

5. Equity partners demanding mega positions/ownership for small capital contributions of equity
6. Fewer new commercial projects being planned, except in Frisco, which is "Bullet Proof" or "Recession Proof"? Ha

With apartments being the only deals happening, one has to wonder how long that trend can continue with over 50,000 homes foreclosed in 2008 that will likely join the rental pool and cause higher vacancy rates everywhere in the multi-family market. Hope for the vacant housing markets could be

- 1) More new Americans/NAFTA Associates
- 2) More corporate moves to Texas
- 3) More single household creation due to divorces.

It does, however, appear that inner city locations and properties near DART or bus lines are in hot demand due to the higher cost of gasoline. A major shift in urban growth appears to be inward, rather than far suburban starter homes. It remains to be seen where the new "City Dwellers" will send their kids to school. Downtown Dallas, Ft. Worth, San Antonio and Houston are booming, but the SAT scores of those school districts sound more like jet aircraft model numbers 727,747. It is also interesting to note that concealed hand gun applications have reached an all time high in Texas. Must be a requirement for the new inner-city loan applicants!

So where are the opportunities for the next few years? First, be glad you are in Texas! All the markets and product types are holding their values and are fairly flat in the near-term projections. Texas is looking very good for the medium to long term relative to the rest of the U.S.! The attractiveness of Texas, and for all the right reasons, will accelerate growth as the economy sinks elsewhere. Companies who move to Texas lose less money and make strategic moves during lean or tough times. The "melt down" in financial (stocks, bonds, etc.) will accelerate to hard assets (gold, land, real estate, oil and gas).

Lackluster, non-sexy, get-rich-slowly Texas job opportunities in real estate for the near term appear to be in the areas of:

1. Residential and commercial loan restructuring
2. Single family and multifamily property management
3. Oil and gas land men/women lease negotiators
4. Ad Valorem Tax consultants

5. Inner city land/property consolidators for higher and better use projects. (old residential to higher density uses through assemblage and rezoning)
6. Small-medium sized syndicators buying distressed residential homes and commercial deals. Not Flippers, but longer term (5-7 years) holding period horizons with cash flows that work.
7. Entry level corporate real estate manager/faculty managers.
8. Tenant reps who beat the crap out of landlords
9. Big time government real estate jobs, HUD, FNMA, FDIC, etc!

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. Jason Keen, was awarded Real Estate Alumni of the year for his great accomplishment in his commercial real estate and development activities.
2. Paul R. Myrick, formerly of Kinkos and FedEx, has become the leader of the Sally Beauty Real Estate Group.
3. Henry Zhang, former TA of Baen's, after receiving his BBA and MBA from North Texas, was awarded a BH Capital leave of absence to attend Columbia University for a 2nd Masters in Real Estate; won the Paris, France Student Real Estate Competition and has taken a job as Director of a very large Chinese development/investment company in Shanghai, China!
4. Kevin, Sweet, Wal-Mart Site Locator and Project Manager, has been promoted and is hunting moose in Alaska during September. His wife Katinka also works for Wally World (Wal-Mart) in the Finance Department.
5. Ryan Brown, formally a hot shot Mortgage Originator in Las Vegas, is back in Dallas! Ryan recently was hired by one of the top real estate/finance and accounting recruiting firms in the U.S., ROBERT HALF and Associates in the Galleria area, and is a headhunter/recruiter. Accounting skills appear to be in BIG demand these days.
6. Jerod Hangartner, as the new President of the UNT Real Estate Alumni Association, is also very active in the Industrial Leasing and Acquisition Business.
7. David Tuttle now with SCM realestate.com, has several excellent office buildings for sale in Addison, Texas in the \$4-10 million range and are "special situations" for quality investment grade properties.
8. Julie Willeke and Aaron Ingle continue to be the brains and power behind the Rent-A-Center Real

Estate Department nation-wide, out of their Plano headquarters.

9. Keith Helton continues to look for small industrial deals south of Ft. Worth and Arlington... deals that make good economic sense and cash flow! He has several but looking for more. He and his family keep them for the long haul.
10. Brad Gant, recently "retired" from ACE as a site locator, is seeking other opportunities as an experienced site-locator with a progressive firm.
11. Ingrid Van Der Westhuizen and Calvin Wong are now deal makers and analyst with Archon in Irving
12. Chris Bryan, has been working for Prism Hotels & Resorts as a New Development Manager helping put limited service Hilton and Marriott deals together across the United States. His job duties include site locating, land negotiation, modeling and underwriting deals. (214-987-9300)

Scholarship Recipients 2008-2009

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 paths. 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.). TAA Education Foundation will reward up to 8 scholarships for Spring 09.

Kitty & Mike Miller Scholarship in Real Estate

John Mathews

TAA Education Foundation/Larry Niemann Scholarship

Alison Saunders

Real Estate Scholarship

Bradley Devine III, Chelsea Hayes

Randall Smith Endowed Real Estate Scholarship

Nadeja Podkopova, Ryan Davenport,
Derek Williams

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. The students are also participating in the 2008 annual IREM All Day Internship and Luncheon event at the Colonial Country Club in Ft. Worth, where students get to spend the day with a mentor from the commercial real estate field; the 2008 CCIM Skeet Shoot at the Dallas Gun Club; and of course Dr. Baen's Annual Retreat at his ranch, where we all 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 continue to become stronger and create more awareness about North Texas' number one Real Estate Program.

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

2008/2009 Real Estate Club Officials

President: Amber Hickman

Vice President: Derek Williams

Secretary: Aurash 'Alex' KamKar

Treasurer: Ruben Esqueda

Historian: Chelsea Hayes

Bouncer: Jimmy Su

Web Tech: Jimmy Su



University of North Texas Real Estate Club Fall 2008/Spring 2009

*** All Dates to be Confirmed ***

- Watch Board -

1. September 16, 2008 Tuesday PIZZA MEETING 5:30pm-6:00pm Sign up Meeting! Curry Hall 103

- | | |
|--|---|
| <ul style="list-style-type: none"> • Field Trip Sign up • Guest Speaker/Introduction • Elections • Activities- Join for \$5/ year NOW! • Meet the Faculty | <ul style="list-style-type: none"> • Meet the Club • Announcements • Information • Retreat Planning |
|--|---|

2. September 22, 2008 Monday Golf Classic Commercial Real Estate Women of Dallas (CREW) Stonebriar Country Club 10:30am-8:30pm All meals

- | | |
|--|--|
| <ul style="list-style-type: none"> • 40 UNT Volunteer Needed • 4 Hours + | <ul style="list-style-type: none"> • UNT Green shirts required • Sign up sheet in COBA 177 |
|--|--|

3. October 2, 2008 Thursday CCIM Annual Skeet Shoot 11:00-6:00pm Dallas Gun Club At SW Corner of New 121 and 35E

- | | |
|--|---|
| <ul style="list-style-type: none"> • Must wear UNT Green Club T-shirt / Green/ Khaki Shorts • 2 hour minimum • Meet CCIM Real Estate Members • Top Producers of Dallas • 120 Shooters | <ul style="list-style-type: none"> • We host and throw clay pigeons/keep score and serve drinks • Limited to 25 • Sign up sheet in COBA 177 Limited to 25 volunteers |
|--|---|

4. October 24, 2008 UNT Real Estate Alumni Retreat - Friday Night 4:00-11:00pm

- | | |
|--|---|
| <ul style="list-style-type: none"> • 350+ in attendance • Dinner • Tours/ Jobs • Alumni Testimonials | <ul style="list-style-type: none"> • Student RSVP Sign up sheet in COBA 177 (FIREL) • Bring Guests! |
|--|---|

5. November TBA CCIM Formal Luncheon

- | | |
|--|--|
| <ul style="list-style-type: none"> • Park Cities Club Lunch • Business Attire Required • Scholarships Awarded | <ul style="list-style-type: none"> • Sign up in COBA 177 (FIREL) • Limited seating |
|--|--|

6. February 2009 TBA Alumni on Campus and Real Estate Job Fair

- | | |
|---|---|
| <ul style="list-style-type: none"> • Speeches • Pointers • Testimonies • Company Reps | <ul style="list-style-type: none"> • Interviewing • Career Counseling • Big Brother & Sister Commercial Real Estate Mentor "Hook Up" |
|---|---|

7. Spring 2009 Texas Apartment Association Convention (See Dr. Braswell) Field Trip to San Antonio! April 16-18, 2009.

UNT Real Estate Program News

RECORD Enrollments Fall 2008!

Total Students

Principles of Real Estate (REAL 2100) –	289
Real Estate Agency (REAL 3100)-	22
Real Estate Finance (REAL 4000) –	43
Property Management (REAL 4200) –	42
Real Estate Investments (REAL 4300) –	72
Real Estate Valuation (REAL 4400) –	45
Real Estate Internship (REAL 4800) –	1
Advanced RE Valuation (REAL 5400) –	5
Advanced Investments & Analysis(REAL 5760) –	11
Real Estate Internship (REAL 5800)-	1
Real Estate Special Problems (REAL 5900)-	3
Fall 2008 Total –	534

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 1155 Union Circle #311160, Denton, TX 76203-5017.

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
1155 Union Circle #311160
Denton, TX 76203-5017
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 was 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, 2008, to attend TAA's Annual Education Conference and Expo at the Grapevine Gaylord. 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 thirty-one \$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!!

Matt Young, Henry S. Miller Commercial Broker, stepped up to the plate and has greatly improved to UNT Real Estate Alums website! You must register again if you are not on the posted roster! Numbers are growing and any major, any friend of UNT in the real estate business may be a member free! Sign on up Guys and Ladies!

Go to www.realestatealumniunt.com and register now! You may not know the UNT Real Estate Alumni Association (UNTREAA) was formed about three 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 2008 and 2009:

- Homecoming UNTREAA tailgating
- Annual Real Estate Retreat at Baen's Ranch

- CCIM Sporting Clay Shoot
- Social/Business Pizza Meetings
- Semi-Annual Networking Happy Hours (Gaylord, Sept. 18, 2008 was great!)
- 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 David@scmrealestate.com or at 817-266-0000 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.

Any gift or scholarship over \$25.00 earns a free 2008/2009 UNT Real Estate t-shirt.

Please visit the UNT Real Estate Alumni Association website at:

www.realestatealumniunt.com

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.realestatealumniunt.com

orgs.unt.edu/realestate

(Student Club)

www.coba.unt.edu/firel/baen

There are several Links under Research Papers and some LIVE lectures and streaming videos on pipelines and newscasts.

- 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
- New College of Business Building funded and scheduled for completion 2011! Name the building for \$10 Million gift!

Give Back! Real Estate Professorship!

Free 2008/2009 UNT Real Estate T-shirt with any gift of \$25.00!

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 soon. 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, 1155 Union Circle #311250, Denton, TX 76203-5017. 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: _____ T-shirt size M L XL

Phone1#: _____ Phone2#: _____

Mail this form to John Baen, 1155 Union Circle #310410, Denton, TX 76203, OR FAX to 940.565.4234



Autumn 2008 Real Estate Retreat

Friday, October 24, 2008, 4:00-11:00 P.M.

23rd 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
 1155 Union Circle #310410
 Denton TX 76203-5017

RSVP to Retreat--Friday Night, October 24th, 2008, 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 24. (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, 1155 Union Circle #310410, Denton, TX 76203-5017. 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.

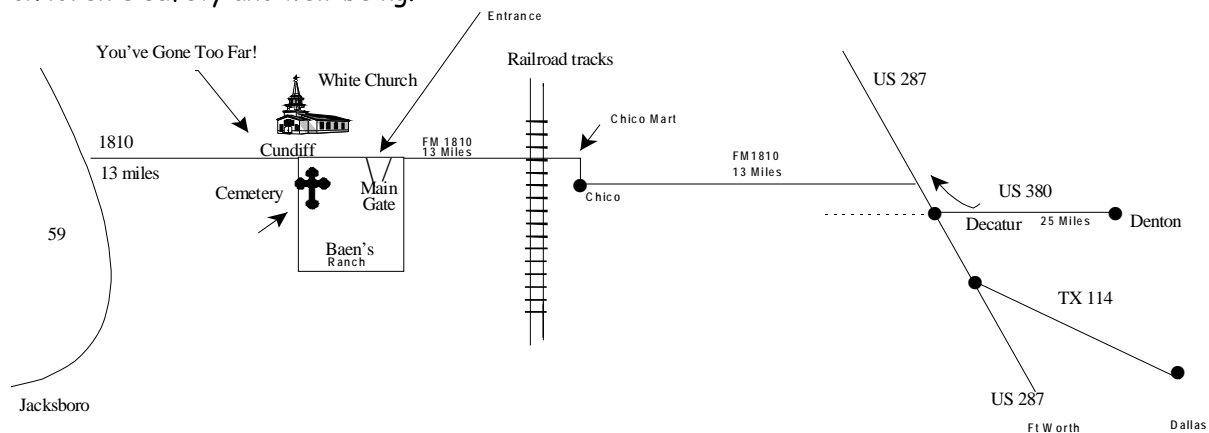
Dress: Casual or ranch wear. In case of bad weather, we have plenty of room in the main ranch house. Cell phones don't work near the ranch but the landline phone number is (940) 567-3120. (Please use only as an emergency.)

RSVP: With the staff at (940) 565-3050, via email firel@unt.edu or via fax (940) 565-4234 by Friday October 24, 2008 (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
1155 Union Circle #310410
Denton, TX 76203-5017

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: (you may seek a -----master map location @ 621 Baen Lane)

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 (west) on FM 1810 to Chico, Texas (13 miles).
3. Proceed through Chico, jog right then left (west) 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!!

University of North Texas
FIREL Department
1155 Union Circle #305339
Denton, Texas 76203-5017

Non Profit
Organization
U.S. Postage
P A I D
Denton, Texas
Permit No. 455