

## Master of Professional Studies in Real Estate

Cornell University's full-time, two-year Master of Professional Studies in Real Estate (MPS/RE) is recognized as the premier comprehensive graduate real estate program in the Country. It combines required core courses with a large percentage of self-selected courses to allow each student to create an individualized curriculum.

Students take required courses in real estate principles, real estate finance and investment, real estate marketing and management, the development process, real estate law, construction planning and operations, residential development, managerial finance, economics, and leadership and management. The balance of their schedule is reserved for elective courses chosen from throughout the university. This allows each student to develop a specialization in a chosen segment of the real estate industry. Students participate in a weekly seminar with industry leaders throughout their two-year program as a way of gaining knowledge of current issues of importance in the real estate field.

The connection between theory and industry practice is a consistently emphasized throughout the two-year program of study. Students work together on real-world case studies and projects to gain an understanding of and appreciation for the application of real estate principles.

Graduates of the Program in Real Estate join private investment, development, and institutional real estate organizations; investment and commercial banks; asset and property management companies; insurance companies; and other mortgage lenders. They also practice in the nonprofit sector, serve as consultants, and launch entrepreneurial ventures. Integral to the program are connections with practicing professionals, many of whom are members of the Cornell Real Estate Council.

We encourage you to learn about the Cornell Graduate Program in Real Estate and through a visit our website at [www.realestate.cornell.edu](http://www.realestate.cornell.edu). Complete student profiles, including resumes, are also available on the website.

*[www.realestate.cornell.edu](http://www.realestate.cornell.edu)*

## Advisory Board

The following industry and Cornell Real Estate Council leaders provide guidance and support for Cornell's two-year Master of Professional Studies in Real Estate degree.

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Cornell University Program in Real Estate*

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*Matthew L. Witte, Chairman & CEO  
Marwit Capital, LLC*

*David L. Funk, (ex-officio member), Director  
Cornell University Program in Real Estate*

## Student Collaboration Initiative

The Cornell Real Estate Review is pleased to announce the 'Student Collaboration Initiative'. The initiative is designed to facilitate the professional development of real estate students at Cornell by stimulating opportunities for collaboration with real estate professionals. Students are encouraged to undertake research into pertinent issues in the real estate industry under the guidance of an industry professional and to publish the findings of their collaboration on the Program in Real Estate's website and in the Cornell Real Estate Review.

A collaborated submission to the Review enables current students access to high level real estate professionals and the ability to research areas of interest in the industry with a focus on career development goals. From the perspective of the real estate professional, the initiative provides the opportunity to publish on a specific area of interest or expertise. The initiative represents a unique mentoring arrangement where, by directing and assisting a real estate student at Cornell, you will be able to partake in an academic pursuit where time and work pressure may not ordinarily allow. It also provides the opportunity for alumni to renew connections with Cornell University and fellow alumni.

The Program in Real Estate is seeking the support of the Cornell Real Estate Council and its members to ensure the initiative's success. The development of collaborative papers involves pairing students with members of the Cornell Real Estate Council (or other industry professionals) in a field of mutual interest. It is envisaged that students will initially contact industry professionals who have expressed a willingness to participate and to seek the professional's co-operation in collaborating on a paper. Real estate professionals are encouraged to register their interest with the Director of the Program in Real Estate who will notify students of opportunities to work with interested industry participants.

*For more details please contact David Funk (dlf36@cornell.edu)  
or the Cornell Real Estate Review (crer@cornell.edu)*

## Call For Papers - Cornell Real Estate Review

The Editors are pleased to announce a call for papers for the Cornell Real Estate Review (CRER).

The Review aims to provide a conduit for students, academic staff and professional practitioners to express ideas, concepts and research findings from all fields related to the real estate profession. The Review focuses on the interdisciplinary nature of real estate by blending both informative practical papers with application based academic research across the breath of design, business, economics, engineering, finance, law, planning, development, marketing and property management.

The Review seeks papers for the following categories:

- Articles: high-quality original papers focused on key issues confronting the real estate industry;
- Notes: review of contemporary issues in a real estate related topic;
- Real Estate in Practice: projects or case study analysis
- Popular Press: a review of current publications or software/web-based applications of interest to real estate professionals.

All papers submitted will be reviewed by the Executive Editor within 6-8 weeks from submission.

Electronic submissions are strongly recommended, preferably in either word or PDF format. Information on the submission requirements and style guidelines for Articles can be found at [www.realestate.cornell.edu](http://www.realestate.cornell.edu) or via email from the executive editor at [crer@cornell.edu](mailto:crer@cornell.edu).

Interested authors should contact or submit papers to:

*The Executive Editor  
Cornell Real Estate Review  
Cornell University  
114 W. Sibley Hall  
Ithaca NY 14853-6701  
Tel: (607) 255 8962  
Fax: (607) 255 0242  
E-mail: [crer@cornell.edu](mailto:crer@cornell.edu)*

The CRER is a student based publication with support from the Program in Real Estate and the Cornell Real Estate Council

# The ING CLARION Most Outstanding Article Award Cornell Real Estate Review

ING Clarion in the recognition and enhancement of professional excellence in the study of real estate is pleased to announce the establishment of a \$2000 award for the most Outstanding Article which appears in the Cornell Real Estate Review.

The **ING Clarion Most Outstanding Article Award** is to be granted each year to a student author whose submission represents a significant contribution to the field of real estate. The article should demonstrate an excellent understanding of the practical application of the paper to the real estate industry.

In order to be eligible, the recipient must be the primary author of a paper accepted for publication in the Cornell Real Estate Review and, at the time of article acceptance, be a student enrolled full time in a Masters Degree or PhD program in a field directly related to real estate.

The article must represent original work, ideas or research and be focused on analyzing developments in the authors chosen field of scholarly work. The winning article will be selected on the basis of article quality, originality and practical application in the real estate industry.

The award is determined by a Subcommittee chaired by the Director of the Program in Real Estate at Cornell University. Papers must be accepted by the CRER by November 15, 2006. The award recipient(s) will be notified by February 2, 2007, along with an announcement on the Program in Real Estates webpage [www.realestate.cornell.edu](http://www.realestate.cornell.edu).

*For further information please visit [www.realestate.cornell.edu](http://www.realestate.cornell.edu) or contact the Cornell Real Estate Review on [crer@cornell.edu](mailto:crer@cornell.edu).*

## AREC: Alumni and Students

The Associate Real Estate Council (AREC) is committed to providing professional development opportunities as well as an effective alumni network structure for the benefit of its entire membership. AREC represents Cornell University students, staff and faculty interested in the real estate industry. AREC's goal is to develop and promote Cornell's contact with the real estate industry by hosting guest lecturers, promoting student research and organizing trips to industry seminars, conference and current development projects. AREC's membership accounts for approximately eighty graduate students who represent the Program in Real Estate, the Johnson Graduate School of Management, the School of Hotel Administration, and the College of Architecture, Art, and Planning. AREC leverages the strengths and diversity of these programs by bringing together the experiences and ideas of its members. Students learn from one another, keep up-to-date on industry developments and participate in strong peer and alumni networks.

To reinforce the connection between students and alumni, AREC co-sponsored an event in the Spring of 2006 with AAP Career Services and the College of Architecture, Art & Urban Planning: 'Case Studies in Urban Development: Seattle at the Edge'. Looking forward, events will include an alumni golf tournament, a monthly speaker series, and faculty/alumni luncheons on campus.

Additionally AREC offers students career development seminars. While real estate development continues to be the most popular career track, AREC helps ensure that its members are exposed to the whole industry. Therefore, connecting with alumni across real estate fields, and working with employers are at the forefront of our agenda.

### 2005-2006 AREC Executive Board

#### *Co-Presidents*

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## The Cornell Real Estate Council

The Cornell Real Estate Council (CREC) is the largest university-based network of real estate professionals in the country, a sponsor of the Cornell Program in Real Estate, and open by invitation only to real estate industry leaders. Now entering its fourth decade, the CREC is dedicated to advancing real estate education and outreach, and is the founding sponsor of the Cornell Real Estate Review.

Cornell Real Estate Council members also play a vital part in ongoing real estate activities through the invitation to participate in symposia, deliver lectures, meet with students to offer industry perspectives and case studies, meet with prospective real estate students, serve as a job network for summer and permanent positions, and more. Members, who span a range of fields within the industry, also serve Cornell University as a source of expertise in many areas of interest such as investment advice for endowment, planning and property development, student housing, and more.

The CREC also sponsors the Annual Cornell Real Estate Conference. The conference, typically held over two days in early October, brings together industry professionals and academics who share a common interest in the real estate industry and advancing its future leadership.

### **24th Annual Cornell Real Estate Conference** “New Frontiers in U.S. and Global Real Estate”

October 5-6, 2006  
Cornell University, Ithaca

For more information, please contact

*The Cornell Real Estate Council*

*114 West Sibley*

*Ithaca, NY 14853*

*Phone: (607) 255-8962*

*e-mail [recouncil@cornell.edu](mailto:recouncil@cornell.edu)*

### **Membership**

Consider joining the more than 1200 members in the Cornell Real Estate Council and become part of the foremost university-based network of real estate industry leaders. Membership entitles you to invitations to events in your area, periodic publications including the PREview newsletter, an invitation to our annual Cornell Real Estate Conference, a printed copy of the membership directory, search capabilities of the membership database via our web site, a subscription to the Cornell Real Estate Journal, and discounted pricing to CREC regional events and the annual conference. Membership also helps support Council events, including the Journal, and strength the Council's network and outreach activities. To learn more or to request an invitation visit [www.realestate.cornell.edu/council.html](http://www.realestate.cornell.edu/council.html).