



August 17, 2020

Dr. Michael Baumgartner  
Executive Director  
Coordinating Commission for  
Postsecondary Education  
140 N. 8<sup>th</sup> Street, Suite 300  
Lincoln, NE 68509

Dear Michael:

Enclosed is a copy of the proposal to create a Real Estate Undergraduate Certificate in the Department of Finance, Banking, and Real Estate in the College of Business Administration at UNO. The proposal was approved by the Board of Regents at the August 14, 2020 meeting. Also enclosed is the Proposal for New Instructional Program Form 92-40.

Please do not hesitate to contact me if you have any questions.

Sincerely,

A handwritten signature in blue ink that reads "Susan M. Fritz".

Susan M. Fritz, PhD  
Executive Vice President and Provost

Enclosures

c: Chancellor Jeffrey Gold  
Senior Vice Chancellor Sacha Kopp  
Dean Michelle Trawick, College of Business Administration  
Vice Provost David Jackson

**COORDINATING COMMISSION  
FOR POSTSECONDARY EDUCATION**

140 N. 8<sup>th</sup> Street, Suite 300  
Lincoln, NE 68508

Telephone: (402) 471-2847  
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**PROPOSAL FOR NEW INSTRUCTIONAL PROGRAM**  
Form 92-40

**SECTION I**

Institution Submitting Proposal: University of Nebraska at Omaha

Title of Program: Real Estate

CIP Code: 52.1501

Organizational Unit in which program will be located:

Department of Finance, Banking, and Real Estate  
College of Business Administration

Name of contact person in the event additional information is needed: Dr. Susan M. Fritz

Telephone: 402-472-5242

Degree, Diploma, or Certificate to be offered (use separate submittal for each level):

Real Estate Undergraduate Certificate

Proposed date to initiate program: When approved by the Coordinating Commission

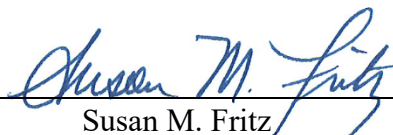
List the location(s) where this program will be offered: UNO

If the program has a projected ending date, please so indicate:

Date approved by Governing Board: August 14, 2020

(Attach all documents related to this proposal upon which the Governing Board made its decision to approve the proposal.)

Chief Executive Officer's or other Authorized Officer's signature: \_\_\_\_\_

  
Susan M. Fritz

TO: The Board of Regents Addendum IX-A-5

Academic Affairs

MEETING DATE: August 14, 2020

SUBJECT: Creation of a 15-credit hour Real Estate Undergraduate Certificate in the Department of Finance, Banking, and Real Estate in the College of Business Administration at the University of Nebraska at Omaha

RECOMMENDED ACTION: Approval is requested to create a 15-credit hour Real Estate Undergraduate Certificate in the Department of Finance, Banking, and Real Estate in the College of Business Administration at the University of Nebraska at Omaha (UNO)

PREVIOUS ACTION: January 25, 2013 – The renaming of the Department of Finance, Banking, and Law to the Department of Finance, Banking, and Real Estate in the College of Business Administration at UNO was reported to the Board.

The Bachelor of Science in Business Administration degree program at UNO was established prior to modern records of Board approvals.

EXPLANATION: In the 1970s, UNO faculty saw a need for a professional real estate credential for non-traditional or non-degree students. The result was the creation of the UNO Real Estate Certificate. The academic requirements to attain the certificate have changed very little over the past 40+ years.

Up until now, the certificate has been an informal award provided by the department and the college. Therefore, the purpose of this proposal is to ensure the Real Estate Certificate becomes officially sanctioned as a part of the UNO academic program inventory through the Board of Regents and Nebraska Coordinating Commission for Postsecondary Education. This will ensure there is an official record of students pursuing the certificate, and that completion of the certificate will be reflected on students' transcripts.

The proposed 15-credit hour online and in-person UNO Real Estate Undergraduate Certificate, to be considered a formal transcribed credential, is designed to provide students with a solid foundation in—and comprehensive understanding of—key real estate concepts, to include real property acquisition, development, management, investment, leasing, appraising, and/or the finance-lending-asset management aspects of the business. Specifically, completing the certificate will enable students to:

- 1) Undertake more advanced business-related and personal real estate endeavors with confidence, and excel as real estate practitioners. Real estate professionals can work in a variety of positions in the private, non-profit, and governmental sectors.
- 2) Obtain a Nebraska Real Estate License. The state requires students to complete pre-licensure classes before taking the real estate exam--all UNO RELU classes are approved by the Nebraska Real Estate

Commission (NREC) for pre-licensure purposes, with the exception of independent study and internship classes.

- 3) Succeed at graduate-level real estate studies, should they decide to do so.

This proposal has been reviewed by the Council of Academic Officers; it also has been reviewed by the Academic Affairs Committee.

PROGRAM COST: \$0 (No additional resources are required to formally implement and operate this certificate.)

SOURCE OF FUNDS: Tuition and fees.

SPONSORS: Sacha E. Kopp  
Senior Vice Chancellor for Academic Affairs

Jeffrey P. Gold, Chancellor  
University of Nebraska at Omaha

RECOMMENDED: /s/ Susan M. Fritz  
Executive Vice President and Provost

DATE: July 10, 2020

June 5, 2020

Ted Carter, President  
University of Nebraska  
3835 Holdrege Street  
Lincoln, NE 68583

Dear President Carter,

The University of Nebraska at Omaha requests the following curricular changes:

- Discontinuation of the MA in Health and Kinesiology
- Creation of an undergraduate certificate in Real Estate
- Creation of a graduate certificate in Cybersecurity (expedited status)
- Renaming of the BSED in 'Speech-Language Pathology' to 'Communication Disorders'
- Recognition of the Dual Program Agreement between the UNO MBA and the UNMC College of Allied Health Professions

All proposals have the appropriate campus-wide support, including endorsements from Graduate Council, the Educational Policy Advisory Committee, Academic Affairs Leadership, and Chancellor's Cabinet. I fully support these proposals, and I am requesting your approval as well.

Sincerely,

Jeffrey P. Gold  
Chancellor

JPG/kd

cc: Susan Fritz, Executive Vice President and Provost  
Sacha Kopp, Senior Vice Chancellor for Academic Affairs, UNO  
Dele Davies, Senior Vice Chancellor for Academic Affairs, UNMC  
Deborah Smith-Howell, Associate Vice Chancellor of Academic Affairs and Dean of Graduate Studies  
Hesham Ali, Dean of the College of Information Science & Technology  
Nancy Edick, Dean of the College of Education  
Michelle Trawick, Dean of the College of Business Administration

## Undergraduate Certificate for Real Estate

### Descriptive Information

- Name of institution proposing the program: The University of Nebraska at Omaha
- Name of the program proposed: Certificate in Real Estate
- Degrees/credentials to be awarded graduates of the program:
  - Undergraduate Certificate
- Other programs offered in this field by this institution:
  - Primary Concentration in Real Estate (Business Students)
  - Secondary Concentration in Real Estate (Business Students)
  - Minor in Real Estate (Non-Business Students)
- CIP code: 52.1501
- List the administrative units for the program:
  - Department of Finance, Banking, and Real Estate
  - College of Business Administration
- Proposed delivery site(s), and type(s) of delivery: in-person and online
- Date approved by governing board: TBD
- Proposed date (term/year) the program will be initiated: Upon approval

### 1. Description and Purpose of the Proposed Program

#### Background:

In the 1970s, UNO Real Estate faculty saw a need for a professional credential for non-traditional students. The result was the creation of the UNO Real Estate Certificate. The academic requirements to attain the Certificate have changed very little over the past 40+ years.

In 2017, the UNO Associate Vice Chancellor for Academic Affairs notified the College of Business Administration (CBA) that the UNO Real Estate Certificate was not a “part of the UNO academic program inventory,” even though it had been listed in the UNO Undergraduate Catalog continually since at least the 1990s. Up until now, the certificate has been an informal award provided by the department and the college.

The purpose of this proposal is therefore to ensure the Real Estate Certificate becomes officially sanctioned as a part of the UNO academic program inventory through the Board of Regents and Nebraska Coordinating Commission for Postsecondary Education. This will ensure there is an

official record of students pursuing the Certificate, and that completion of the Certificate will be reflected on students' transcripts.

Proposal:

The Real Estate Certificate for non-traditional, and/or non-business students is designed to provide students with a solid foundation in—and comprehensive understanding of—key real estate concepts, to include real property acquisition, development, management, investment, leasing, appraising, and/or the finance-lending-asset management aspects of the business.

The proposed 15 credit-hour UNO Real Estate Certificate, with a diverse suite of real estate class options, seeks to tailor students' academic coursework toward their interests and prepare them for careers or advancement in the industry. Specifically, it will enable them to:

- 1) Undertake more advanced business-related and personal real estate endeavors with confidence, and excel as real estate practitioners. Real estate professionals can work in a variety of positions in the private, non-profit, and governmental sectors.
- 2) Obtain a Nebraska Real Estate License. The state requires students to complete pre-licensure classes before taking the real estate exam--all UNO RELU classes are approved by the Nebraska Real Estate Commission (NREC) for pre-licensure purposes, with the exception of independent study and internship classes.
- 3) Succeed at graduate-level real estate studies, should they decide to do so.

## **2. Program of Study**

- Address the following:
  - Admission requirements: UNO general admission requirements apply.
  - Major topics: Real Estate Principles & Practices, Real Estate Brokerage, Real Property Acquisition, Development, Management, Investment, Leasing, Appraising, Finance-Lending, Asset Management
  - Courses and credit hours required: 15 credit hours are required to earn the UNO Real Estate Certificate, as outlined below. Course descriptions are included at the end of this document.
  - Areas of specialization: Tailored to students' academic and/or career interests, with access to the same internship and scholarship opportunities as students majoring in Business Administration.

Since the proposed Certificate in Real Estate is aligned with existing UNO undergraduate Real Estate programs, and shares all classes with them, the proposed program of study follows UNO undergraduate academic guidelines.

## **Curriculum**

### **Core Requirement (1 Class) – 3 Credit Hours**

RELU 2410 - REAL ESTATE PRINCIPLES AND PRACTICES (3 credits)

### **Elective Options (4 Classes) – 12 Credit Hours**

RELU 3430 - REAL ESTATE BROKERAGE AND SALES (3 credits)

RELU 3450 - REAL ESTATE MANAGEMENT (3 credits)

RELU 3460 - REAL ESTATE LAW (3 credits)

RELU 4390 - REAL ESTATE INVESTMENTS (3 credits)

RELU 4400 - RESIDENTIAL REAL ESTATE FINANCE (3 credits)

RELU 4410 - BASIC APPRAISAL PROCEDURES (3 credits)

RELU 4440 - CREATING A REAL ESTATE COMMUNITY (3 credits)

RELU 4460 - COMMERCIAL REAL ESTATE FINANCE (3 credits)

RELU 4500 - SPECIAL PROBLEMS IN REAL ESTATE (1-3 credits)\*

RELU 4510 - REAL ESTATE INTERNSHIP (1-3 credits)\*

\*Can be applied towards the UNO Real Estate Certificate, but cannot be used as pre-licensure courses required by the Nebraska Real Estate Commission.

While several of the upper-level classes have prerequisites, students can enroll in these classes with their instructor's permission. This certificate is designed to appeal to non-traditional students and is not designed for high school students per se; however, high school students could pursue this certificate by taking the following classes: RELU 2410, RELU 3430, RELU 3450, RELU 3460, and RELU 4400. Working professionals could pursue a similar pathway. Professionals with college credit and the appropriate prerequisites could also enroll in upper-level finance classes.

### **3. Faculty, Staff, and other Resources**

The Real Estate Certificate will not require additional faculty to implement. The two existing full-time faculty plus adjunct professors who support the UNO Real Estate Program already support students seeking professional real estate education. The approval of this certificate and its operations will not require any additional faculty, staff, physical facilities, and/or instructional/information resources.

### **4. Evidence of Need and Demand**

- Why is the proposed program needed?
  - Address community, state, regional, national and/or international need for graduates of the proposed program: There were several motivations for creating the UNO Real Estate Certificate in the 1970s, and the impetus to continue to offer this credential to the community remains unchanged:



- 1) Real Estate industry professionals interested in advancing their careers, upgrading their licenses, preparing for a career shift, or simply adding to their body of knowledge generally seek a professional credential through a university or professional organization.
  - 2) The UNO Real Estate Certificate and associated Real Estate Program within CBA are the only four-year, bachelor-level offerings in the state of Nebraska, serving individuals in throughout the state, as well as in eastern Iowa, South Dakota, and northern Kansas and Missouri.
  - 3) All UNO Real Estate classes are approved by the Nebraska Real Estate Commission and nationally sanctioned by the Appraisal Qualifications Board (AQB) for licensure in the brokerage and appraisal fields, respectively. Additionally, most states in the country accept a college-level degree or certificate as an acceptable alternative to in-state pre-licensure education. Many seek out UNO Real Estate because of these certifications.
  - 4) Real Estate serves as a secondary career for many, and it is not uncommon for individuals to enter the profession later in life as brokers, appraisers, property/asset managers, corporate realty professionals, etc. Since they generally don't possess formal education in the field, many seek a professional credential to facilitate and expand their real estate career opportunities.
  - 5) Successful professionals from other career fields generally seek real estate as an investment vehicle to build wealth and secure passive income. Some individuals in this situation prefer the education, networking, and experience gained through participation in an accredited real estate program over books and videos promoted by self-proclaimed gurus.
- What are employment and educational advancement opportunities for graduates of the proposed program?
    - Real estate professionals can work in a variety of positions in the private, non-profit, and governmental sectors. Graduates of the UNO Real Estate Program and Certificate are working in all aspects of the industry, to include:
      - Brokerage – Residential & Commercial
      - Real Estate Development & Construction
      - Real Property Appraisal
      - Property Management
      - Asset-Portfolio Management
      - Property Tax Assessment & Valuation
      - Mortgage Lending – Residential & Commercial
      - Real Property Law
      - Corporate Real Estate (e.g., Union Pacific)
      - Right-of-Way Analysis & Acquisition

- Real Property Title & Abstracting
  - Property Risk Assessment & Insurance
  - Real Estate Investment – Personal & Institutional
  - Local, State, or Federal Government (e.g., City of Omaha, Douglas County Assessor/Register of Deeds, State of Nebraska, US Army Corps of Engineers)
  - Real Estate Technology Development (e.g., Buildertrend)
- According to the Bureau of Labor Statistics (BLS), demand for real estate professionals across the nation is expected to increase “faster than average” through at least 2026, as indicated by the following tracked career fields:
    - Appraisers & Assessors of Real Estate (+14%)
    - Property Managers (+10%)
    - Real Estate Attorneys (+8%)
    - Real Estate Brokers & Sales Agents (+6%)
- The Omaha real estate market also has been “on fire” in recent years with respect to commercial and residential market growth. Furthermore, according to the Nebraska Labor Department, the demand for real estate professionals is high. Currently, there are 112 job openings and the Nebraska Labor Department anticipates growth in the real estate industry. UNO Real Estate Program and Certificate graduates are highly sought after in the region. We’ve seen this reflected in the growing number of student internships—internship class enrollment has increased by a factor of five since 2015. The number of students seeking real estate and appraisal licensure has also grown significantly in recent years.
- There has also been growing trend in the US (especially locally) of individuals using real estate as an investment vehicle to build long-term wealth. Many students who take UNO Real Estate classes—especially non-traditional ones—have this as their primary objective, even if they don’t necessarily want to pursue a career in real estate (i.e., they want to learn a valuable life skill). The UNO Real Estate Certificate provides a foundation for students to grow wealth in this manner, regardless of market conditions, and also provides the tools necessary to skillfully manage their assets and/or the portfolios of other investors. Furthermore, there will always a need for talented property and asset managers, which is a core competency of the UNO Real Estate Program.
- What are the enrollment projections:
    - Number of students expected to enroll in the program in each of the first five years of operation and basis for the estimate: Once formally instituted, we expect enrollment in the UNO Real Estate Certificate to be in the range of 5-10 students/year, which is reflective of the number of students we have had in the Program each year since 2015. More aggressive marketing of an approved UNO Real Estate Certificate could potentially increase these projections.

- Minimum number of students required to make the program viable: Since the UNO Real Estate Program is firmly established and has been integrated with the Real Estate Certificate for 40+ years (with no additional resources required), viability is not an issue (i.e., no [0] students are required to ensure the ongoing sustainability of the UNO Real Estate Certificate).

## 5. Partnerships with Business

- UNO Real Estate has a plethora of close allies in providing experiential learning opportunities to our students. The list of partnership businesses—which expands each year—is too lengthy to list here. Below is a list of local businesses UNO Real Estate has collaborated with during the 2018-2020 school years:

Access Real Estate	NAI/NP Dodge
Assess+RE	Nebraska Home Sales
Berkshire Hathaway Homes	Nebraska Realty
Burlington Capital	NP Dodge Management
Citywide Appraisals	RE/MAX Results
Costar Group	Realcorp, Inc.
Dicon Construction	Reesults Coaching
DVG Realty	Seldin Company
Farmers National	Smith Slusky Law
Great Western Bank	Spark CDI
Greenslate Development	Tetrad Development
Lerner Company	TitleCore National
Marcotte Insurance	Union Pacific Railroad
Mortgage Specialists, LLC	Urban Village Development

- In addition to working with practitioners in the real estate industry, UNO Real Estate has forged key relationships with several professional real estate organizations:
  - Nebraska Real Estate Commission (NREC)
  - Nebraska Real Property Appraiser Board (NRPAB)
  - Appraisal Qualifications Board (AQB)
  - International Right of Way Association (IRWA)
  - International Council of Shopping Centers (ICSC)
  - Building Owners & Managers Association (BOMA)
  - Institute of Real Estate Management (IREM)
  - Commercial Real Estate Women (CREW)
  - Omaha Municipal Land Bank (OMLB)
  - Metropolitan Omaha Property Owners Association (MOPOA)
  - Omaha Area Board of Realtors (OABR)
  - Commercial Real Estate (CRE) Summit Planning Committee
  - Certified Commercial Investment Members (CCIM)
  - Douglas County Assessor/Register of Deeds Office

These affiliations enhance student learning, facilitate internships, and are a contributing factor to the large number of real estate scholarships we are able to award each year to both business (CBA) and non-business students (\$28,000 awarded for the 2019-2020 academic year).

## **6. Collaborations within the University of Nebraska**

- UNO Real Estate, as a part of the Department of Finance, Banking, and Real Estate, has ongoing collaboration with the following other colleges and departments:

### College of Public Affairs and Community Service

- Division of Continuing Studies (DCS) – The core real estate course offered at UNO, Real Estate Principles & Practices (RELU 2410), is approved for elective credit—and has been taught off-campus through—DCS.
- Multidisciplinary Studies (DCS) – Each semester, 10-15% of students enrolled in RELU 2410 are working towards the Multidisciplinary Studies degree. Dialogue with advisors of this program has increased as a result of the instantiation of the UNO Real Estate Minor.
- Urban Studies – The core urban studies course at UNO, Introduction to Urban Studies (UBNS 1010), is cross-listed as an elective for the UNO Real Estate Concentration (primary and secondary), as well as the UNO Real Estate Minor for non-business majors.

### College of Engineering at the Peter Kiewit Institute (UNL-UNO)

- Construction Management (CM) – The core freshman-level CM course offered at UNO, Construction Communication (CNST 1120), is cross-listed as an elective for the UNO Real Minor for non-business majors.

We envision these collaborations to expand upon the formal approval of the UNO Real Estate Certificate, especially within DCS (Multidisciplinary Studies), as many of their students are non-traditional and seek a credential to accompany their degree.

We also plan to initiate dialogue with the UNO College of Arts & Sciences and College of Education in the coming year, as several of their students each year also take the Real Estate Principles & Practices class (RELU 2410).

## **7. Collaborations with Higher Education Institutions and Agencies External to the University**

- UNO Real Estate participates in an annual forum hosted by the University of Denver, whereby member real estate schools collaborate and share ideas about real estate education, student learning, industry trends, and program sustainment. Participating schools:

- University of Denver
- University of Nebraska-Kearney
- DePaul University
- Portland State University
- University of San Diego
- University of Maryland
- University of Colorado-Boulder

We have also collaborated with an adjunct professor from Columbia University on a real estate investment portfolio management tool they have developed. We plan to integrate it into our coursework in the coming years.

## **8. Centrality to Role and Mission of the Institution**

Since 1948, the UNO Real Estate Program—through its quality of instruction and research, close ties to industry, and impactful alumni contributions to the community—has successfully “transformed and improved the quality of life locally, nationally, and globally,” consistent with UNO’s Mission Statement. The proposed Real Estate Certificate is—and has always been, since its creation in the 1970s—a natural extension of the Program, enabling non-traditional students to reap the benefits of a tailored academic program of study and grow professionally to enhance their career options.

As justified throughout this document, the proposed UNO Real Estate Certificate is in line with the UNO Strategic Plan and specifically supports the following goals and enumerated strategies:

### Goal #1: Student-Centeredness

- 1.2. Prepare students for academic success, careers, and professional responsibilities in an increasingly complex world.

### Goal #2: Academic Excellence

- 2.2. Provide high quality academic programs that are responsive to student and societal needs, recognized nationally and internationally for excellence, and which effectively use traditional and distance-education delivery modalities.
- 2.6. Expand opportunities designed to support experiential and continuous learning for professional advancement, career change, and personal growth.

### Goal #3: Community Engagement

- 3.1. Build new and strengthen existing connections with a broad range of community partners.

### Goal #4: Institutional Quality

- 4.3. Create a vibrant and inclusive environment and culture for students, faculty, and staff.

- 4.5. Increase public awareness of UNO’s standing as a premiere Metropolitan University and a Carnegie Doctoral Research and Engaged University, and regarding what it means to be a Maverick.

Furthermore, the formal implementation of the UNO Real Estate Certificate supports the UNO College of Business Administration’s priority to “*Expand capacity and capabilities of existing programs.*”

## **9. Consistency with the University of Nebraska Strategic Framework**

The proposed UNO Real Estate Certificate—in conjunction with the UNO Real Estate Program, Real Estate Center, and University of Nebraska Foundation—fully support the six key goals specified in the University of Nebraska Strategic Framework, “Investing in Nebraska’s Future.”

In particular, the Certificate directly impacts the following key goals and supporting objectives:

- 1) The University of Nebraska will provide the opportunity for Nebraskans to enjoy a better life through access to high quality, affordable undergraduate, graduate, and professional education.

- d) Expand lifelong educational opportunities, including those for non-traditional and transfer students.

*The proposed UNO Real Estate Certificate offers a professional “life skill” credential, tailorable to a non-traditional Nebraska student’s personal and/or career goals.*

- 3) The University of Nebraska will play a critical role in building a talented, competitive workforce and knowledge-based economy in Nebraska in partnership with the state, private sector, and other educational institutions.

- a) Work to stem and reverse the out-migration of graduates and knowledge workers.

- f) Develop and strengthen internship and service learning opportunities with business, education, government, military, and nonprofit organizations.

*The UNO Real Estate Program has a strong tradition of working closely with the real estate community—private, public, and non-profit sectors—to enhance the academic experience for our students. Regular community participation in academic endeavors and plentiful internships are two key components of the Program that will directly benefit students seeking the UNO Real Estate Certificate. These close community ties are a reason why 90+ percent of UNO Real Estate graduates choose to work in Nebraska after leaving UNO.*

- 5) The University of Nebraska will serve the entire state through strategic and effective engagement and coordination with citizens, businesses, agriculture, and other educational institutions, and rural and urban communities and regions.

- e) Collaborate with the public and private sectors to build successful regional, multistate, international linkages.

*UNO full-time Real Estate faculty members routinely work with or serve on committees for, and/or are members of the following organizations: Nebraska Real Estate Commission, Nebraska Real Property Appraisal Board, Nebraska Association of Realtors, Omaha Area Board of Realtors, Omaha Building Owners & Managers Association, Institute of Real Estate Management, Douglas County Assessor/Register of Deeds Office. These linkages enable UNO Real Estate to sustain valuable partnerships and serve the state.*

6) The University of Nebraska will be cost effective and accountable to the citizens of the state.

d) Maximize and leverage non-state support.

ii) Collaborate with the University of Nebraska Foundation to secure private support for university priorities.

*The UNO Real Estate Center was established in 2015, thanks to a strong partnership with the University of Nebraska Foundation and the generosity of committed donors. The first objective of the Real Estate Center is to, "Expand real estate education opportunities for students and practitioners." The formal approval of the UNO Real Estate Certificate directly supports this objective and will provide a cost-effective, "life skill" education opportunity for Nebraska citizens.*

## **10. Avoidance of Unnecessary Duplication**

As previously mentioned, the UNO Real Estate Certificate and associated Real Estate Program within CBA are the only four-year, bachelor-level offerings in the state of Nebraska, serving individuals throughout the state, as well as in eastern Iowa, South Dakota, and northern Kansas and Missouri.

Metropolitan Community College (MCC) in Omaha offers real estate classes, but does not offer a degree or certificate in Real Estate. Therefore, the creation/formalization of a UNO Real Estate certificate does not constitute duplication. The focus of MCC's real estate program is primarily on pre-licensure; that is, providing students the education necessary to sit for the Nebraska Real Estate Salesperson Exam. The upper-level (3000-4000) courses taught by UNO provide an advantage for students seeking real estate licensure in other states, as "bachelor-level degree" education is generally required when a student hasn't taken classes in that state – reinforcing that UNO's real estate certificate would not compete with the MCC classes. Additionally, the Appraisal Qualifications Board only certifies four-year institutions for pre-licensure education. These are several reasons why a Real Estate Certificate should be established/formalized at UNO.

Other universities in the region that offer four-year real estate coursework (bachelor's level concentration and/or certificate) are the University of Northern Iowa, University of Denver, and University of Wisconsin-Madison.

One of the unique hallmarks of the UNO Real Estate Program has been—and continues to be—the integration of industry experts into every facet of learning, to include class presentations, field trips, networking opportunities, and the regular inclusion of high caliber adjunct professors

in the curriculum. Non-traditional students seeking the Real Estate Certificate will fully benefit from this unique aspect of UNO Real Estate, as well as the ready access to quality, career-focused internships.

Students interested in a certificate generally seek local education options or leave the state--there are no available competing programs in Nebraska or its vicinity.

## **11. Consistency with the Comprehensive Statewide Plan for Postsecondary Education**

The proposed UNO Real Estate Certificate supports all relevant statewide goals for education, as specified in Nebraska's Comprehensive Statewide Plan for Postsecondary Education (NCSPPE). Additionally, the Certificate aligns with the UNO-assigned NCSPPE goals of Instruction and Public Service, and currently targets UNO's geographic target areas—namely, Sarpy, Douglas, Cass, and Washington Counties. Once marketing commences for a formally approved UNO Real Estate Certificate, a statewide footprint will be targeted since UNO is the only institution in the state to offer a bachelor's level Real Estate program.

Further, the formal establishment of a UNO Real Estate Certificate will support Nebraska's major statewide goal of Workforce Development - "Higher education in Nebraska will be responsive to the workforce development and ongoing training needs of employers and industries to help sustain a knowledgeable, trained, and skilled workforce in both rural and urban areas of the state." [NCSPPE, Chapter 3].

With its close ties to the local real estate community—and involvement with state and national licensure and accreditation organizations\*\*—UNO Real Estate is plugged into real estate industry trends, employer training needs, and seeks to fulfill the growing demand for educated real estate professionals. The Certificate will enable UNO to further expand its capacity to meet this demand for Targeted (real estate) Skills, which is called for in the NCSPPE: "Respond to workforce needs by developing, offering, and promoting degree or *certificate* programs in needed areas. [NCSPPE, Chapter 3].

Finally, since the UNO Real Estate Certificate is designed for non-traditional students who may be seeking to improve their skills, advance in their careers, or even change careers, it supports the NCSPPE's goal of Lifelong Learning: "Provide lifelong learning and retraining opportunities to all Nebraskans...." [NCSPPE, Chapter 3].

\*\*UNO Real Estate classes are approved by the Nebraska Real Estate Commission (NREC) and Appraisal Qualifications Board (AQB). UNO faculty members also work closely with the Nebraska Real Property Appraiser Board (NRPAB) and NREC on industry and legislative issues. One faculty member sits on the NREC Education Committee.



## **UNO Real Estate Certificate Course Descriptions**

### **Required Course (3 credit hours)**

#### **RELU 2410 - Real Estate Principles and Practices**

An introductory survey of real estate principles and practices which introduces the terminology, concepts and basic practices in the fields of real estate law, real estate finance, real estate appraisal, real estate property taxation, and miscellaneous topic areas.

*Credits: 3*

*Prereq: None*

### **Elective Courses (9 credit hours)**

#### **RELU 3430 - Real Estate Brokerage and Sales**

The basic principles of the real estate brokerage and sales business, such as brokerage business operation, legal environment and understanding contracts and closing statements.

*Credits: 3*

*Prereq: RELU 2410 with a grade of "C" or better.*

#### **RELU 3450 - Real Estate Management**

Commercial and residential property management fundamentals, including leasing space, tenant selection and relations, maintenance and investor relations.

*Credits: 3*

*Prereq: RELU 2410 with a grade of "C" or better.*

#### **RELU 3460 - Real Estate Law**

This course is concerned with the sources of real estate law, both cases and statutes, and covers estates in land, conveyances, leases, mortgages, easements, zoning, brokers, contracts, taxes, foreclosures and open occupancy. *Cross-listed with LAWS 3460.*

*Credits: 3*

*Prereq: RELU 2410 with a grade of "C" or better.*

#### **RELU 4390 - Real Estate Investments**

Methods used to analyze existing commercial real estate investments through traditional, as well as more technical, dynamic programming models.

*Credits: 3*

*Prereq: RELU 2410 and FNBK 3250, both with a grade of "C" or better.*

### **RELU 4400 - Residential Real Estate Finance**

Methods of financing residential real estate, analysis of mortgage risks, mortgage instruments, mortgage lenders, financial calculations, influences of governmental agencies.

*Credits: 3*

*Prereq: RELU 2410 with a grade of "C" or better.*

### **RELU 4410 - Basic Appraisal Procedures**

Fundamentals of real estate valuation and appraising; factors affecting value; valuing land, valuing improvements and the valuation of special classes of residential property; appraisal practice, depreciation and obsolescence, appraising rules, the mathematics of appraising; an appraisal of a single family residence is required.

*Credits: 3*

*Prereq: RELU 2410 and FNBK 3250, both with a grade of "C" or better.*

### **RELU 4440 - Creating a Real Estate Community**

Market analysis and planning for land developments for various types of uses: residential, campus, civic centers, housing for the elderly, urban renewal, shopping centers.

*Credits: 3*

*Prereq: RELU 2410 and RELU 4410, each with a grade of "C" or better.*

### **RELU 4460 - Commercial Real Estate Finance**

A foundation course in commercial real estate finance including legal, analytical, institutional and governmental aspects.

*Credits: 3*

*Prereq: RELU 2410 and FNBK 3250, both with a grade of "C" or better.*

### **RELU 4500 - Special Problems in Real Estate and Land Use Economics**

Individual investigation of specific problems in real estate and land use economics.

*Credits: 2-3*

*Prereq: Senior and permission of program chair.*

### **RELU 4510 - Real Estate Internship**

Correlation of theory and practice through part-time employment and seminars; required readings.

*Credits: 1-3*

*Prereq: Permission of program chair or internship coordinator.*

**TABLE 1: PROJECTED EXPENSES - NEW INSTRUCTIONAL PROGRAM  
UNO Real Estate Undergraduate Certificate**

	(FY2020-21) Year 1		(FY2021-22) Year 2		(FY2022-23) Year 3		(FY2023-24) Year 4		(FY2024-25) Year 5		Total
	FTE	Cost	FTE	Cost	FTE	Cost	FTE	Cost	FTE	Cost	Cost
<b>Personnel</b>											
Faculty											
Professional											
Graduate Assistants											
Support Staff											
Benefits											
Subtotal											\$0
<b>Operating</b>											
Operating and Supplies											
Equipment											
Library/Information Resources											
Subtotal											\$0
<b>Total Expenses</b>		\$0		\$0		\$0		\$0		\$0	<b>\$0</b>

Expenses associated with this certificate have been incorporated into the UNO Real Estate and Land Use Economics program. No additional resources are required to formally implement and operate the UNO Real Estate Certificate.

**TABLE 2: PROJECTED REVENUES - NEW INSTRUCTIONAL PROGRAM  
UNO Real Estate Undergraduate Certificate**

	(FY2020-21) Year 1	(FY2021-22) Year 2	(FY2022-23) Year 3	(FY2023-24) Year 4	(FY2024-25) Year 5	Total
	Reallocation of Existing Funds					
Required New Public Funds						
1. State Funds						
2. Local Tax Funds (community colleges)						
Tuition and Fees <sup>1</sup>	\$17,820	\$29,403	\$41,877	\$44,550	\$44,550	\$178,200
Other Funding						
<b>Total Revenue</b>	\$17,820	\$29,403	\$41,877	\$44,550	\$44,550	\$178,200

<sup>1</sup> Enrollment is calculated based on the College of Business Administration 2019-20 resident tuition rate of \$297.00 per credit hour. Students are expected to take 12 credit hours in their first enrollment year and finalize the certificate's program of study in the second year by taking the remaining three credit hours.

	Projected Student Credit Hours				
	Year 1	Year 2	Year 3	Year 4	Year 5
Year 1: 5 new students	12	3	Graduated	Graduated	Graduated
Year 2: 7 new students		12	3	Graduated	Graduated
Year 3: 10 new students			12	3	Graduated
Year 4: 10 new students				12	3
Year 5: 10 new students					12
Projected Tuition	\$17,820	\$29,403	\$41,877	\$44,550	\$44,550