



Department of Finance  
*Land Economics and Real Estate Program*  
*Summary of Accomplishments*  
*2004-2005*

The 2004-2005 academic year was an excellent year for the Land Economics and Real Estate Program. New student enrollments increased, graduating students were well received in the marketplace, LERE students received a number of scholarships and the Real Estate Speakers Series was inaugurated.

**Placement**

During the 2004-2005 academic year, LERE Program graduates were sought out by a wide variety of employers in the real estate industry, including firms engaged in:

- Commercial mortgage lending
- Commercial real estate brokerage
- Multifamily lending
- Real estate acquisition and investment
- Real estate consulting
- Real estate valuation
- Retail, medical and commercial development
- Single-family homebuilding

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Our students accepted employment with the following firms:

AIG	Standard & Poors (2)
Alvarez & Marsal	Trade Mark Properties
Amerispere	USAA Real Estate Company
Berkshire Group	Wal-Mart Realty, Bentonville, AK
Caldwell Watson	Washington Mutual
Clarke & Wyndham	
Deloitte & Touche	
GE Capital Realty	
Innovative Developers, Inc	
Integra Realty Resources (2)	
KB Homes	
Kokel & Associates	
Lumberman's Investment Corporation	
McRoberts & Co.	
MetroStudy	
Mission Management	
Paramont Property Analysts (2)	
PricewaterhouseCoopers (2)	
Real Estate Research Corporation	
Southwest Appraisal Group	

### **Internships**

The LERE Program requires students to complete a professional internship. Most students complete this requirement during the summer prior to their graduation. Current LERE students obtained internships with firms engaged in:

- Agricultural real estate investment
- Commercial mortgage lending
- Commercial real estate brokerage
- Corporate real estate management
- Multifamily lending
- Property tax management
- Real estate acquisition and investment
- Real estate consulting
- Real estate valuation
- Retail, multifamily, medical and commercial development
- Single-family subdivision development and homebuilding
- Title insurance

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Currently enrolled LERE students are completing their internship during the summer of 2005 with the following firms:

Agrivest (UBS)	Studley (2)
Alvarez & Marsal (3)	Smith Realty Consultants
Archon (2)	The Cirrus Group
Atrium Real Estate Services	Trammell Crow (2)
Bank of America	Wal-Mart, Bentonville, AK
BCD Ventures	
C.L. McDade	
Centex Homes (2)	
Clarke & Wyndham	
Ernst & Young, New York City	
ExxonMobil (2)	
First American Title	
Focus Real Estate	
General Land Office	
Halliburton Real Estate Services	
Hanover Company	
Integra Realty Resources (6)	
John G. Hirschy & Associates	
Liberty Property Trust	
Merrill Lynch	
National Appraisal Partners, LLP	
NorthMarq Capital (2)	
PricewaterhouseCoopers (2)	
Realty Capital Corporation	

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**2004-2005 Real Estate Speakers Series**

During the 2004-2005 academic year, the LERE program's Real Estate Speakers Series has hosted 21 speakers. The Series introduces our graduate students to the wide range of opportunities in the real estate industry. Many of our speakers described their own educational backgrounds and their career path and gave overviews of how their firm's role fits into the overall real estate industry. They described what they do—the types of projects that they work on—several led the students through their current projects. Finally, they gave their insights concerning career opportunities and career paths.

Fall 2004 Speakers

<u>Speaker</u>	<u>Title</u>	<u>Firm</u>
Robert Jordan	Vice President/Producer	NorthMarq Capital, Austin
Darrell Betts	Senior Vice President	Grubb & Ellis, Houston
Ashley Harkness	Vice President & Senior Originator	JP Morgan Mortgage Capital, Dallas
Yancey Strait		JP Morgan Mortgage Capital, Dallas
Bruce Petersen	Assistant Vice President	USAA Real Estate Company, San Antonio
Randal R. Seewald	Vice President, Legal Counsel	USAA Real Estate Company, San Antonio
Elke Laughlin	Marketing Director	CB Richard Ellis, Houston
Scott Fowler	Manager	PricewaterhouseCoopers, Houston
Patrick Reilly	Manager	Alvarez & Marsal, Dallas
Peter Barnhart	Vice President	Caldwell Watson, Houston
Catherine Colan Muth	President & CEO	O. R. Colan Associates, Ft. Lauderdale, FL.
Larry Levine	President	Levcor, Houston
Rick Harsch	Senior Vice-President & District Manager	KeyBank Real Estate Capital, Houston
Barrett Kirk	Senior Portfolio Manager	KeyBank Real Estate Capital, Houston

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Spring 2005 Speakers

<u>Speaker</u>	<u>Title</u>	<u>Firm</u>
Frank Heifrin	Vice President, Development	Stalworth Real Estate, College Station
Rene Joubert	President & CEO	NewQuest Properties, Houston
Jay Sears	Principal	NewQuest Properties, Houston
Brad Justice	Associate	NewQuest Properties, Houston
Eric Walker	Associate	NewQuest Properties, Houston
Tom Saylak	President, Global Real Estate Principal Investments	Merrill Lynch, New York, NY
John Ernst	Senior Real Estate Manager	Landry's Restaurants, Inc. Houston
Donnie Sherwood	Managing Director	Integra Realty Resources, Ft. Worth
Brittany Dubose	Strategic Marketing Manager	Centex Homes, Charlotte, North Carolina
Michael Oliver	Real Estate and Equities Officer	Alaska State Pension Fund Board, Juneau, AK
Mark Wakeland	Principal	Wakeland Properties, L. P., Dallas
Rhonda Reynolds	Property Tax Eastern Region Manager	ExxonMobil, Houston
Megan Sherman	Property Tax Eastern Region	ExxonMobil, Houston
David Craig	President/CEO	Craig International, McKinney, TX

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**Land Economics and Real Estate Program Admissions**

Inquiries about the LERE Program are received in person, by e-mail and by telephone. These inquiries resulted in 78 applications for Fall 2004 or Spring 2005 admission to the LERE Program. Fifty-two of these applications were approved and 47 of these applicants entered the LERE Program.

These students primarily were recent bachelor degree recipients with an average age of about 22.5 years. They predominantly were graduates of Texas A&M University and 60 percent had earned undergraduate degrees in business administration. About one-third were women. The group's overall academic qualifications were excellent.

Undergraduate universities

Texas A&M University	38
Other Texas universities	4
Out-of-state universities	<u>5</u>
Total	47

Undergraduate majors

Finance	18
Other business	10
Agriculture	9
Other	<u>10</u>
Total	47

Average Age 22.5 years

Gender

Male	32
Female	<u>15</u>
Total	47

Academic qualifications

Average GPA on last 60 undergraduate hours	3.3
Average quantitative percentile on GRE or GMAT	54.6
Average verbal percentile on GRE or GMAT	62.9

### **Scholarships Received by LERE Students**

#### Appraisal Institute Education Trust Scholarships

Each year Appraisal Institute Education Trust Scholarships are awarded in a national competition to students who are pursuing graduate real estate degrees. In September 2004, the following LERE students were notified that they had been awarded a \$3,000 Appraisal Institute Education Trust Scholarship.

- Zachry H. Davis, Jr.
- Nikki V. Keys
- John Rangel
- Claire M. Feuling
- James M. Echols, Jr.
- Nathan Piwonka
- John P. Robertson, Jr.
- Ryan D. Rubenkoenig
- Misty Seibel De La Rosa
- Chip A. Voss

#### Society of Industrial and Office Realtors Scholarship (SIOR)

In September 2004, the Houston and Gulf Coast Chapter of the Society of Industrial and Office Realtors (SIOR) awarded \$3,000 scholarships to the following first semester LERE students.

- Spencer Merkord
- Emily Morgan

#### CCIM Scholarship

In April 2005, the Houston Chapter of CCIM awarded a \$1,000 scholarship to Laurin Wilkinson.

#### Land Economics and Real Estate Program Scholarships

The current scholarship policy of the Land Economics and Real Estate Program is to award a \$1,000 scholarship to each student who has a GPA of 3.50 or greater at the end of his or her last long semester next before graduation, who has obtained a summer internship and who has demonstrated the prospect of a significant career in the field of real estate. The following students earned \$1,000 scholarships.

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Valero Energy Corporation Endowed Scholarship

- Christine Duyka
- Kyle Hunt
- Jennifer Marshall
- Spencer Merkord
- Robert Moore
- Emily Morgan

Drs. Ivan W. and Luanne Schmedemann Endowed Scholarship

- Katie Benjamin
- Zachary Hunt Davis, Jr.
- Matthew Kelley

Plum Endowed Scholarship

- John Koch
- Christine Long
- Colton Wright

A. B. Wooten Endowed Scholarship

- Dana Cain
- John Coy
- Deanna Gelwicks
- John Gregory Pettigrew

Institute for Professionals in Taxation Scholarship

- Chad McKenney
- Laurin Wilkinson

David B. Hendricks II Foundation Scholarship

- Meredith Fox
- Kristin Haag
- Pamela Nichols

## **Other Activities**

### ULI Spring Council Forum

In April, seven students attended the ULI Spring Council Forum in San Antonio, Texas. Speakers included the Honorable Henry Cisneros and students were able to hear real estate industry professionals discuss topics such as the changing role of suburbs, current capital market conditions and the latest development trends. The students' attendance was sponsored by USAA Real Estate Company and underwritten by a grant.

Attendees included:

Deanna Gelwicks  
Kyle Hunt  
Russell Janicek  
Joe Manning  
Steve Miller  
Jose Lauro Porto  
Natha Vadjos  
Professors Richard Haney and Cydney Donnell

### GREW Grows From CREW Houston

The core purpose of the national organization Commercial Real Estate Women (CREW) is to advance the success of women in commercial real estate. With this goal in mind, CREW looks outward to bring more women into the industry and strives to serve as a resource to its members and the field as a whole. The women of the LERE program had the opportunity to benefit from the outreach of this prestigious organization during the spring 2005 semester.

At the beginning of the year, the CREW Foundation developed and launched the pilot for a new program called *CREW Careers: Building Opportunities*. This eight-week event was designed to introduce young women to the world of commercial real estate. LERE students Nicky McLain, Katie Benjamin, Dana Cain, Deanna Gelwicks, Miranda Everitt, Nikki Keys, Laurin Wilkinson and Professor Cydney Donnell made the 90-mile journey from College Station to Houston on Thursday nights to learn more about the experiences of females in the field. Presentation topics included everything from tenant representation to title insurance, appraisal to architectural design, and property management and leasing to real estate law. The most invaluable part of the presentations, however, were the inspiring anecdotes that CREW speakers shared with the audience of young women eager to begin commercial real estate careers of their own.

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Stemming from the LERE program's involvement with the CREW Careers Program, a graduate version of the professional organization has been created and approved by Texas A&M University. Graduate Real Estate Women (GREW) became available for membership to students enrolled in the LERE program in the fall of 2005. The purpose of GREW is to develop the talents and support the career goals of female students in the masters program through interaction with current CREW Houston chapter members. Anticipated activities consist of inviting CREW members to the Mays Business School to speak at GREW meetings, attending CREW-sponsored luncheons and presentations, and participating in a "shadow day" where a GREW member will accompany a CREW member to her workplace in order to observe her day-to-day routine.

Much like CREW exists to support the success of women in commercial real estate, GREW will support female LERE program students by providing them with the resources and opportunities necessary to evaluate and successfully select a fulfilling career in the industry.

Chilifest

More than 25 LERE students attended the annual Chilifest held this past April in the neighboring town of Snook. While festival goers were busy listening to the long line-up of country music performers, the LERE team was carefully prepping and creating one serious batch of chili that when all was said and done, earned the team a first place finish in the corporate chili judging competition. After bringing home the trophy, the LERE team settled back down at its camp and enjoyed the rest of the musical line up and what was left of the chili after the judges had all they could enjoy.