

**TOPIC: RECOMMEND APPROVAL OF MASTER OF SCIENCE IN
REAL ESTATE AT UNIVERSITY OF COLORADO BOULDER**

**PREPARED BY: IAN MACGILLIVRAY, ASSISTANT DEPUTY DIRECTOR
FOR ACADEMIC AFFAIRS**

I. SUMMARY

This item recommends approval for University of Colorado Boulder (UCB) to offer a Master of Science (M.S.) in Real Estate degree.

II. BACKGROUND

COMMISSION AUTHORITY

The Colorado Commission on Higher Education's role and responsibility in the review of new academic programs at institutions operating under a performance contract is defined in §23-5-129, which states that:

(6) While operating pursuant to a performance contract negotiated pursuant to this section, the governing board of a state institution of higher education...

(b) Need not consult with nor obtain approval from the Colorado commission on higher education to create, modify, or eliminate academic and vocational programs offered by the institution, so long as such creations, modifications, and eliminations are consistent with the institution's statutory role and mission. Institutions shall submit information to the department demonstrating that the creation or modification of an academic or career and technical education program is consistent with the institution's statutory role and mission. The Colorado commission on higher education shall have the authority to override the creation or modification of an academic or vocational program if the change made by the governing board is inconsistent with the institution's statutory role and mission.

OVERVIEW OF PROPOSED PROGRAM

The following is summarized from UCB's proposal:

The MS in real estate will provide students with a rigorous background in quantitative financial analysis and management. It will also specifically prepare students for careers in the financial, management, and operations side of real estate. The focus of the program will be to develop business skills so graduates can add value for their employers quickly. Considerable applied, hands-on work; heavy Excel modeling; data analysis; ARGUS-DCF (cash flow projection software) analysis; property management software training; and/or case work will be infused throughout the curriculum. We are

proposing two separate real estate tracks: one that focuses on developing new residential and commercial space (development management track) and another that focuses on managing the existing stock of real property (asset management track). The objective of the development management track is to provide students with the basic quantitative skills used in the real estate profession, as well as prepare them to become construction project managers. The objective of the asset management track is to provide students with the basic quantitative skills used in the real estate profession, as well as prepare students to become real property asset and portfolio managers. The Leeds School of Business is collaborating with the Engineering School on the development management track.

Additional information on this proposed degree, unrelated to fit with statutory role and mission, is attached (Attachment A).

ROLE AND MISSION SUPPORT

This degree supports UCB's statutory role and mission, which states in part:

(a) ...The Boulder campus of the university of Colorado shall offer a comprehensive array of undergraduate, master's, and doctoral degree programs... C.R.S. 23-20-101(1)

III. STAFF ANALYSIS

Pursuant to Colorado Revised Statutes 23-5-129(6)(b), department staff finds that UCB's proposed Master of Science in Real Estate degree is consistent with the institution's statutory role and mission.

IV. STAFF RECOMMENDATION

Staff recommends that the Commission approve University of Colorado Boulder's proposal to offer a Master of Science in Real Estate.

V. SUPPLEMENTAL INFORMATION

Copies of all relevant materials are on file in the Academic Affairs Division and are available upon request.

STATUTORY AUTHORITY

C.R.S. §23-5-129 Governing boards - performance contract - authorization - operations