

DOCUMENT N: COURSE AND PROGRAM DEVELOPMENT COVER SHEET

See Course and Program Development Policy and Procedures for Instructions

| | | |
|---|-----------------------------------|---------------------|
| SCHOOL: LAW <input type="checkbox"/> MSB <input checked="" type="checkbox"/> YGCLA <input type="checkbox"/> | Contact Name: Deborah Ford | Phone: x4997 |
| DEPARTMENT / DIVISION: <i>Finance and Economics</i> | | |
| SHORT DESCRIPTION OF PROPOSAL (State Document N action item from Box 3 below and program name OR course name, code, & number as applicable): | | |
| 10: Change in program requirements BS Real Estate and Economic Development | | |
| PROPOSED SEMESTER OF IMPLEMENTATION: Fall <input checked="" type="checkbox"/> Spring <input type="checkbox"/> Year: 2010 | | |

| | | | | |
|-------------------------------|-------------------------------------|---|--|--------------------------------|
| Box 1: TYPE OF ACTION | ADD(NEW) <input type="checkbox"/> | DEACTIVATE <input type="checkbox"/> | MODIFY <input checked="" type="checkbox"/> | OTHER <input type="checkbox"/> |
| Box 2: LEVEL OF ACTION | Non-Credit <input type="checkbox"/> | Undergraduate <input checked="" type="checkbox"/> | Graduate <input type="checkbox"/> | OTHER <input type="checkbox"/> |

| Box 3: ACTION ITEM (check appropriate boxes) | | DOCUMENTS REQUIRED (see box 4 below) | IMPACT REVIEWS (see box 5 on back) | APPROVAL SEQUENCE (see box 6 on back) |
|---|--|---|---------------------------------------|--|
| | 1. Experimental Course ¹ | N, O, P | a, c, e | AC |
| | 2. Course Title | N, O | | ACD |
| | 3. Course Credits | N, O, (P) | | ACD |
| | 4. Course Number | N, O | | ACD |
| | 5. Course Level | N, O | | ACD |
| | 6. Pre & Co-Requisite | N, O | | ACD |
| | 7. Course Description | N, O, P | | ABCDEF |
| | 8. New Course | N, O, P | | ABCDEF |
| | 9. Deactivate a Course | N, O | | ACDEF |
| X | 10. Program Requirements | N, O | (b, c, d, e) | ACDEF |
| | 11a. UG Specialization (24 credits or less) | N, O | a, b, c, d, e | ACDEF |
| | 11b. Masters Specialization (12 credits or less) | N, O | a, b, c, d, e | ACDEF |
| | 11c. Doctoral Specialization (18 credits or less) | N, O | a, b, e | ACDEF |
| | 12. Minor (add or delete) | N, O | a, b, c, d, e | ACDEF |
| | 13. Closed Site Program | N, O | e | ACDEIL |
| | 14. Program Suspension | N, O, S | a, e | ACDEFGIJL |
| | 15. Program Reactivation | N, O | | |
| | 16a. Certificate Program (ug/g) exclusively within existing degree program | N, O | a, c, e | ACDEFJIM |
| | 16b. Certificate Program (ug/g) where degree programs do not exist or where courses are selected across degree programs (12 or more credits) | N, O, Q, R, S | a, c, e | ACDEFIKM |
| | 17. Off-Campus Delivery of Existing Program | N, O, S | a, b, c, e | ACDEJM |
| | 18a. UG Concentration (exceeds 24 credit hrs) | N, O, S | a, c, d, e | ACDEFGIKM |
| | 18b. Masters Concentration (exceeds 12 credit hrs) | N, O, S | a, c, d, e | ACDEFGIKM |
| | 18c. Doctoral Concentration (exceeds 18 credit hrs) | N, O, S | a, c, d, e | ACDEFGIKM |
| | 19. Program Title Change | N, O, S | a, c, d, e | ACDEFGIKM |
| | 20. Program Termination ² | N, O, S | d, e | ACDEFGIKM |
| | 21. New Degree Program ³ , | N, O, Q, R, S | a, c, d, e | ACDEFGIKM |
| | 22. Other | Varies | Varies | Varies |

| Box 4: DOCUMENTATION (check boxes of documents included) | | | |
|--|-------------------------------|---|----------|
| X | N. This Cover Sheet | Q. Full 5-page MHEC Proposal | T. Other |
| X | O. Summary Proposal | R. Financial Tables (MHEC) | |
| X | P. Course Definition Document | S. Other documents as may be required by MHEC/ USM. See http://www.ubalt.edu/downloads/program_approval_Grid_8-3-09.docx | |

¹ Approval of experimental course automatically lapses after two offerings unless permanently approved as a new course.
² See USM Policy on the Review and Abolition of Academic Programs (<http://www.usmd.edu/regents/bylaws/SectionIII/III702.html>) for list of information that must be provided for this action.
³ Letter of Intent is required by USM at least 30 days before a full proposal can be submitted. Letter of Intent requires only the approval of the dean and the provost and is forwarded to USM by the Office of the Provost.

DOCUMENT N: COURSE AND PROGRAM DEVELOPMENT COVER SHEET (Page 2 of 2)

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| DEPARTMENT / DIVISION: <i>Finance and Economics</i> | | |
| SHORT DESCRIPTION OF PROPOSAL (State Document N action item from Box 3 and program name OR course name, code, & number as applicable): | | |
| <i>10: Change in program requirements BS Real Estate and Economic Development</i> | | |
| PROPOSED SEMESTER OF IMPLEMENTATION: Fall <input checked="" type="checkbox"/> Spring <input type="checkbox"/> Year: 2010 | | |

| Box 5: IMPACT REVIEW | SIGNATURES (see procedures for authorized signers) | DATE |
|--|--|------|
| a. Library <input type="checkbox"/> No impact <input type="checkbox"/> Impact statement attached | Director or designee: | |
| b. OTS <input type="checkbox"/> No impact <input type="checkbox"/> Impact statement attached | CIO or designee: | |
| c. University Relations <input type="checkbox"/> No impact <input type="checkbox"/> Impact statement attached | Director or designee: | |
| d. Admissions <input type="checkbox"/> No impact <input type="checkbox"/> Impact statement attached | Director or designee: | |
| e. Records <input type="checkbox"/> No impact <input type="checkbox"/> Impact statement attached | Registrar or designee: | |

| Box 6: APPROVAL SEQUENCE | APPROVAL SIGNATURES | DATE |
|---|---|----------------|
| A. Department / Division | Chair: <i>Deborah Ford</i> | <i>8/4/10</i> |
| B. General Education (as required for #7, #8) | | |
| C. Final faculty review body within each School | Chair: <i>[Signature]</i> | <i>2/4/10.</i> |
| D. College Dean | Dean: <i>[Signature]</i> | <i>2/4/10</i> |
| E. Provost and Senior Vice President for Academic Affairs | Provost: <i>[Signature]</i> | <i>3/8/10</i> |
| F. Curriculum Review Committee (UFS subcommittee) | Chair: | |
| G. University Faculty Senate (UFS option) | Chair: | |
| H. University Council ⁴ | Chair: | |
| I. President | President: | |
| J. Board of Regents – notification only | | |
| K. Board of Regents – approval | | |
| L. MHEC – notification only | | |
| M. MHEC – approval | | |
| N. Middle States Association notification | Required only if the mission of the University is changed by the action | |

⁴ University Council review (for a recommendation to the President or back to the Provost) shall be limited to curricular or academic policy issues that may potentially affect the University's mission and strategic planning, or have a significant impact on the generation or allocation of its financial resources.

UNIVERSITY OF BALTIMORE

DOCUMENT O: SUMMARY PROPOSAL

See Course and Program Development Policy and Procedures for Instructions

| | | |
|--|-----------------------------------|---------------------|
| SCHOOL: LAW <input type="checkbox"/> MSB <input checked="" type="checkbox"/> YGCLA <input type="checkbox"/> | Contact Name: Deborah Ford | Phone: x4997 |
| DEPARTMENT / DIVISION: <i>Economics and Finance</i> | | |
| SHORT DESCRIPTION OF PROPOSAL (State Document N, Box 3, action item and program name OR course name, code, & number as applicable): | | |
| <i>10: Change in program requirements</i> BS Real Estate and Economic Development | | |
| PROPOSED SEMESTER OF IMPLEMENTATION: Fall, 2010 | | |

O-1: Briefly describe what is being requested:

- **New HEGIS code for Real Estate and Economic Development courses**
 - REED 312 (formerly FIN 312)
 - REED 315 (formerly BULA 312, revised title)
 - REED 475 (formerly MKTG 470, prereq: *REED 312*)
 - REED 480 Property Management (*new course*)
 - REED 495 Internship in Real Estate (*new internship course*)
 - REED 497 Special Topics in Real Estate (*new special topics course*)
- **Program Revisions**
 - **Business Fundamentals (18 cr)**
 - DELETE: Entr 300, MGMT 315, and MKTG 301 as requirements
 - ADD:
 - MGMT 330 Personal & Professional Skills for Business (1 cr)
 - FIN 330 EXCEL for Financial Analysis (2 cr) (*new course*)
 - MKTG 430 Personal Selling (3 cr) (*reactivated course*)
 - **Real Estate Core Requirements (18 cr)**
 - DELETE: FIN 470 as requirement
 - ADD: REED 480 Property Management (*new course*)
 - **Real Estate Program Electives (15 cr)**
 - Real Estate Electives (*minimum* of 6 cr)
 - FIN 470 Real Estate Investments (prereqs: FIN 331 and *REED 312*)
 - CSCE 401 Economic & Community Development
 - REED 495 Internship in Real Estate (*new course*)
 - REED 497 Special Topics in Real Estate (*new course*)
 - Other Approved Electives
 - DELETE: ACCT 405, any 400-level FIN course from approved list

For new courses or changes in existing courses (needed by Registrar)

| | | |
|-------------------|------------------------|----------|
| OLD Title: | Course # / HEGIS Code: | Credits: |
| NEW Title: | Course # / HEGIS Code: | Credits: |

O-2: Set forth the rationale for the proposal:

See attached white paper.

Proposed Revision
B.S. in Real Estate & Economic Development
Fall, 2010

The Real Estate and Economic Development Program was first offered in fall 2006 following extensive planning and input from the real estate industry in Baltimore. In the spirit of continuous improvement, the advisory board and faculty reconsidered the needs of the students in a changing environment. The assessment led to the belief that some structural changes would allow the program to expand, and the students to take more real estate options. This report presents an explanation of these changes and a revised curriculum.

Hegis Code and Course Numbers:

Currently all real estate classes are listed as FIN courses. The use of a finance hegis code was sensible before the program was well established. Now that the program has over 50 students, the FIN hegis code is leading to some misunderstanding by both real estate and finance students. Many courses with a FIN hegis code are not actually based in finance. The faculty believes that a real estate hegis code (REED) should replace the Fin Code on purely real estate courses. Courses that are related to other disciplines such as Finance and Economics will remain unchanged. With the hegis code change, some course numbers will also be changed to avoid overlapping course designations.

Real Estate Core and Electives

The previous curriculum included Core Real Estate courses and other electives. Additional real estate courses such as Property Management, Sustainable Development, and Internships are now being offered. In the future, as enrollment grows, other specialized real estate courses, such as construction management and development, may be offered.

Therefore the program will now be divided into core real estate requirements, real estate electives, and other electives. In addition to the core, students will take a minimum of two electives in real estate, and additional electives in community development, government, and urban studies. Students will be allowed to take advanced courses in the business school, if they prefer.

New Courses

At this time, we are proposing a new course in ***Property Management***. The course was offered once before in Fall 08 and had an enrollment of 17 students. The Advisory Board has strongly advised that this course be required of all real estate students. The new ***Internship*** course follows the same format as those in other disciplines and will be an elective.

Sustainable Development is being offered for the first time next semester as a special topic. If the course is popular, a strong likelihood, we will propose a new course as a real estate elective in the program.

Mgmt 330 Personal Professional Skills for Business (1 credit) is being added to the list of required business fundamentals. This course was added to the core of the BSBA in the current year. We are also adding a new required course in ***EXCEL Applications for Finance*** (2 credits) which will be required for both real estate and finance majors. Currently, MSB students receive minimal training in modeling and spreadsheet development. Industry representatives have told us many times that excel skills are essential in any finance or real estate related analytical position. These two courses combined will provide a 3 credit module for students.

Conclusion

The faculty believes that with these changes, the program will be more easily understood by all students and will present a structure that can accommodate growth in the future. The additional courses in personal skills and EXCEL will provide students with skills for the future. Additional courses in real estate will provide a more robust major and present topics not available now.

Proposed Revision
B. S. in Real Estate & Economic Development
Fall, 2010

Business Fundamentals (18 credits):

| | | |
|----------|---|--------------|
| FIN 330 | EXCEL for Financial Analysis (2) | (New Course) |
| FIN 331 | Financial Management (3) | |
| FIN 332 | Financial Modeling & Communication (3) | |
| INSS 300 | Management Information Systems (3) | |
| OPRE 202 | Statistical Data Analysis (3) | |
| MGMT 330 | Personal & Professional Skills for Business (1) | |
| MKTG 430 | Personal Selling (3) | |

Real Estate Core Requirements (18 credits)

| | | |
|----------|---------------------------------------|---|
| REED 312 | Real Estate Principles & Transactions | (New HEGIS code) |
| REED 315 | Real Property Law | (New HEGIS code, name & number) |
| ECON 312 | Public Economics & Land Use Policy | |
| FIN 471 | Real Estate Finance | (Change Prereq: FIN 331 and REED 312) |
| REED 475 | Real Estate Market Analysis | (New HEGIS code & no. Prereq: REED 312) |
| REED 480 | Property Management | (New Course) |

Real Estate Program Electives (15 credits)

Real Estate Electives (minimum of 6 credits)

| | | |
|----------|--|---------------------------------------|
| FIN 470 | Real Estate Investments | (Change Prereq: FIN 331 and REED 312) |
| CSCE 401 | Economic & Community Development | |
| REED 495 | Internship in Real Estate & Economic Development | (New Course) |
| REED 497 | Special Topics | (New Course) |

Other Approved Electives

| | |
|----------|--------------------------------|
| ACCT 301 | Intermediate Accounting I |
| ACCT 302 | Intermediate Accounting II |
| CSCE 301 | Community Studies |
| GVPP 320 | Public Administration |
| GVPP 322 | Bureaucracy & Public Policy |
| GVPP 326 | Urban Politics & Public Policy |
| GVPP 348 | State and Local Government |
| GVPP 461 | MD Government Process/Politics |
| HIST 382 | History of Baltimore |