



Self Study and Program Review 2023-24

Center for Real Estate

California State University – Fullerton

Official Center Name: Center for Real Estate

Leadership – Pam Scamardo, M.S. (Director since 2021)

Location

Finance Department
College of Business and Economics
California State University – Fullerton
5163 Mihaylo Hall
Email: pscamardo@fullerton.edu

Year Established: 1996

Year of Last Review: 2018

Date: April 1, 2024

Mission:

The mission of the Center for Real Estate is to promote and advance real estate education at CSUF, including research, curriculum, program reputation, student placement, and outreach to the local business community. The purpose of the center is as follows:

- To provide a neutral and consistent source of real estate research, analysis, and data to the real estate community, government agencies, and educators in Orange County. The focus of the center's activities is on research, analysis, and data of importance to these constituencies, but that are not now being provided by either public or private sources.
- To provide a neutral forum where professionals in the field address key real estate and land use issue.
- To assist in the development, coordination, and administration of countywide continuing education programs related to real estate and land use activities.
- To maintain liaisons with government agencies, private industry, and associated organizations with interest in public policy affecting real estate and land use. As a university program, the Center for Real Estate views itself as being a partnership link between government and business--an asset to both the public and the private sectors of the real estate and land use industry.
- To promote the general well-being of undergraduate and graduate real estate and land use education at CSUF.
- To provide a central point of contact for the Orange County real estate community to access and use the technical resources embodied in the CSUF faculty and a cost-effective workforce from the student population.

Goals (Most Recent):

1. Launch ARGUS property valuation certification program and help launch real estate major/concentration.
 - a. Objectives
 - i. Deliver training to students and industry professionals to enhance technical skills.
 - ii. Collaborate with Finance Department to promote certificates to increase interest and enrollment.
 - iii. Increase number of CSUF job placements in the real estate industry.
2. Develop opportunities to improve student experience.
 - a. Objectives
 - i. Increase community visibility of real estate programs at CSUF.
 - ii. Strengthen the Real Estate Annual Forum attendance in order to promote the Center and students and CSUF as the leader in the forefront of the real estate market and talent acquisition.
 - iii. Continue professional relationships with local real estate associations like BOMA (Building Owners and Management Association), CREW (Commercial Real Estate Women), IREM (Institute of Real Estate Management), and other real estate organizations.
 - iv. Provide scholarships or connect students with available real estate industry scholarships.
3. Strengthen outreach in local and national community.
 - a. Objectives
 - i. Promote Center for Real Estate events and activities to increase industry's awareness and involvement.
 - ii. Engage in academic research through industry sponsored research projects.
 - iii. Expand the Center's presence through national partnerships.

These goals align with those of the University:

1. To provide high-quality programs that meet the evolving needs of our students, community, and region.
2. To enhance scholarly and creative activities.
3. To increase external support for university programs and priorities.
4. To expand alumni and professional network connections and partnerships within our region.

Activity

The Advisory Board has identified 5 major areas of focus for the Center for Real Estate: Research, Curriculum, Reputation, Placement, and Outreach. The summary of activities below, places each in the context of these 5 major organizational goals and strategies.

(1) Research

Our faculty routinely publishes several prestigious academic publications, a sampling of which are listed below. Thanks to the talent, effort, and expertise of our phenomenal faculty, CSUF has been named #15 in the world (and #1 in California) by the Real Estate Academic Leadership (REAL) rankings for faculty research.

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| 1. Real Estate Economics | 16. Real Estate Today |
| 2. Journal of Housing Economics | 17. Journal of Regional Science |
| 3. Journal of Real Estate Finance and Economics | 18. Journal of Urban Economics |
| 4. Journal of Real Estate Research | 19. Housing Studies |
| 5. International Real Estate Review | 20. Journal of Regional Science |
| 6. Journal of Real Estate Portfolio Management | 21. Regional Science and Urban Economic |
| 7. Journal of Real Estate Literature | 22. Real Estate Issues |
| 8. Journal of Housing Research | 23. Regional Studies |
| 9. Housing Policy Debate | 24. Review of Urban and Regional Development Studies |
| 10. Housing Theory & Society | 25. Annals of Regional Science |
| 11. International Journal of Housing Policy | 26. International Journal of Urban and Regional Research |
| 12. Journal of Housing and The Built Environment | 27. International Regional Science Review |
| 13. Real Estate Finance | 28. Papers in Regional Science |
| 14. Journal of Real Estate Practice and Education | 29. Journal of Real Estate Taxation |
| 15. Real Estate Review | 30. Real Estate Taxation |

31. International Journal of Strategic
Property Management

33. Journal of Property Research

32. Journal of Property Investment &
Finance

34. Property Management

(2) Curriculum

ARGUS software with notional value of \$200,000 was donated to the University. We have been hosting ARGUS training for students every semester for many years. Most recently, an Advisory Board Member and fellow CSUF Alumni has been appointed as the instructor for this training. This successful training occurs once a week and students who pass the case study certification test receive a certificate at the end of the course.

(3) Reputation

We continue to develop and foster strategic alliances with real estate professional organizations in Southern California such as The Real Estate Research Council of Southern California, the Building Managers and Owners Association (BOMA), Commercial Real Estate Women (CREW), the Institute of Real Estate Management, the Urban Land Institute, the Society of Industrial and Office Realtors, the Apartment Association of Orange County, the Certified Commercial Investment Member (CCIM) Southern California Chapter, and most recently the American Appraisal Institute – Southern California.

The Center for Real Estate hosts an annual Real Estate Forum at the beginning of the year at a local multipurpose venue, which is our major fundraising event. It is now in its 10th year and attracts around 150 commercial real estate professionals from the region to attend to hear from a carefully selected panel of four top real estate and industry experts. The forum was recently moderated by the Advisory Board Members and our center partnered with CREW Orange County.

CSUF Career Services together with assistance from the Center for Real Estate hosts 1 to 2 real estate panels a year for all CSUF students to learn from local industry experts. The most recent panel included Pam Scamardo (Center for Real Estate Director), Jennifer Dorgan (Allen Matkins), Justin McMahon (JLL), Elyse Iwashika (U.S. Bank) and Cristina Hsieh (SEGAI Commercial Real Estate).

The CSUF Real Estate Association student run club helps promote real estate education at CSUF. As faculty advisor, I guide their activities and provide advice and industry contacts for speakers at club events.

(4) Placement, Internships and Mentorship Opportunities

CSUF students have participated in an annual job shadowing or property tour day organized by IREM, BOMA, and CREW for the past few years. Further, IREM, BOMA, and CREW, have sponsored our real estate students and staff to attend several of their educational and social networking events.

Currently all real estate students in the CSUF Real Estate Association have been placed with an internship, mentorship, or scholarship opportunity. We continue to administer scholarship funds provided to support real estate students, with the most recent 2 scholarships of \$1000 each being offered earlier this year at the Real Estate Annual Forum event.

(5) Outreach

We continue our strong relationship with BOMA, CCIM, IREM, and CREW. The Center's Director sits on the CREW Orange County Advisory Board.

We recently connected with local universities such as Chapman to foster relations so that our CSUF students who wish to continue furthering their real estate education have the support needed.

Currently, we are currently in the planning stages of a friendly local university real estate competition with the following universities: UCI and Chapman. This will help promote outreach and community comradery.

We have developed strategic alliances with real estate organizations in Southern California, including in addition to IREM, the Society of Industrial and Office Realtors (SIOR), the Urban Land Institute, BOMA, CREW, CCIM, and the Appraisal Institute, many of whom are now inviting our students to attend their seminars and events including those of their Emerging Leaders.

Organizational Structure and Governance

The Center for Real Estate created an Advisory Board to provide guidance and advice for students. There are currently 22 active Board members. Meetings are generally held quarterly. Advisory Board members provide guest speakers for classes, real estate association meetings, and other events.

Resources and Sustainability


The Center for Real Estate occupies one interior office in SGMH with work space for the Director and one student assistant. Other revenue sources include: profits from the Annual Real Estate Forum, donations, gifts, and research grants. Funds are generally used for the Center's salary, ARGUS training, student scholarships, attendance at industry events, purchase of research data, etc. Our current balance is around \$35,000.

Highlights and Accomplishments Discussed above under "Activity" section.

Planning and Strategic Outlook

The strategic plan is outlined on our website's page which is reviewed yearly to ensure we are in alignment with our mission, goals, and objectives.

Current strengths of the Center include publications, offering state of the art real estate software training to our students, established relationships with local real estate trade



associations, a significant alumni base, and excellent facilities in SGMH. Weaknesses include limited ongoing contact with real estate alumni and not having an established real estate concentration that can be marketed to both students and stakeholders (we only have a track within the Finance concentration). Our goal is to introduce a concentration/major that will be launching this Fall 2024 and grow student enrollment and engagement and industry partnerships when it launches. It is crucial to increase financial support from the industry and grow student real estate enrollments. Another weakness is the insufficient funding for a full time Director and Assistant Director to carry out the Center's initiatives. The Center is currently relying on volunteer time from Advisory Board members include the Center's Director who volunteers part time.

Changes in the external environment that represent possible threats include:

1. Loss of funding due to state budget issues.
2. The establishment of well-funded real estate centers at UCI and Chapman which will make it more difficult for our Center to obtain outside funding as a total of 3 universities are competing for the same majority of partnerships in the area.