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George Mason University to Offer Master of Science in Real Estate Development

Anthony Sanders Hired to Co-Direct Center for Real Estate Entrepreneurship

FAIRFAX, Va., Feb. 23, 2009—George Mason University has recently received approval from the State Council of Higher Education for Virginia to offer a new Master of Science in Real Estate Development. The cross-disciplinary program draws support from the Volgenau School of Information Technology and Engineering, the School of Management and the School of Public Policy.

“This new master’s program, along with the Center for Real Estate Entrepreneurship, creates a unique opportunity for enhancing an individual’s likelihood to be successful in the multidisciplinary field of real estate development,” says Lloyd Griffiths, dean of the Volgenau School. “Utilizing existing resources and expertise from across the university, the program provides for a broad interdisciplinary platform from which one can prepare themselves for the demanding rigors of the real estate profession.”

As the fourth-largest metropolitan area in the U.S., the Washington, D.C., region is home to one of the most desirable real estate investment markets in the world. Over the past year, Mason’s Center for Real Estate Entrepreneurship (CREE) has been exploring ways to increase education in the real estate discipline, culminating in the new master’s program. The center, and the new academic program, is strongly supported by local real estate community and NAIOP Northern Virginia, the Commercial Real Estate Development Association.

“Mason has engaged the real estate development community by working closely with NAIOP Northern Virginia to help plan a program consisting of the master of real estate development, graduate certificate programs and the Center for Real Estate Entrepreneurship to provide the

industry with its next generation of leaders,” says Mark Hassinger, president, WestDulles Properties, Inc. and CREE advisory board chairman.

“This program is the right educational product, being delivered in the right location, housed in the right creative grouping of schools at Mason and being developed at the right time given the current challenges of an ever-changing real estate environment.”

Along with an advisory board made up of leading local real estate professionals, Mason has recently hired Anthony B. Sanders, effective July 1, from Arizona State University to help lead the new program. Sanders, who will hold the title of distinguished professor of real estate finance, will co-direct the CREE. Sanders’ research and teaching focuses on investments with particular emphasis on real estate finance and investment. He previously taught at the University of Chicago, University of Texas at Austin and The Ohio State University. In addition, he served as Director and Head of Asset-backed and Mortgage-backed Securities Research at Deutsche Bank in New York City.

“I look forward to working with George Mason’s distinguished faculty and the real estate community of Northern Virginia and Washington, D.C.,” says Sanders. “There is enormous potential and tremendous synergies between the academic and practitioner communities that allow us to take advantage of our proximity to Washington, D.C. There are so many problems facing the real estate industry in the U.S., but those same problems create enormous opportunities for real estate entrepreneurs.”

In addition to working with adjunct faculty and guest lecturers on case studies from the region, the CREE also plans applied research projects and community outreach programs. Research projects, case studies and internships will be industry-driven and apply specifically to the greater Washington region. The CREE and new academic program will also provide continuing education and leadership seminars for professionals involved in the real estate industry.

The 36 credit hour master’s program will explore the following disciplines: land use and zoning, sustainable development, real estate finance, entrepreneurship and leadership, management of

the development process, marketing and asset management and development company management.

Core courses will focus on the fundamentals of real estate development, and students will be able to select from three tracks: development, finance and sustainability and the environment. The program will end with a capstone project, a final hands-on project exploring real estate development.

The program begins in September 2009 and applications are being accepted now at <http://realestate.gmu.edu/register.html>.

About the Center for Real Estate Entrepreneurship

The Center for Real Estate Entrepreneurship is dedicated to developing real estate leaders for tomorrow. Conceived in partnership with leading real estate professionals in the Washington Metropolitan area, and with NAIOP Northern Virginia, the Commercial Real Estate Development Association, the center was created in 2008. Currently housed within the Volgenau School of Information Technology and Engineering, the center is also supported by Mason's School of Public Policy and School of Management. The center offers the new Master of Science in Real Estate Development and three graduate certificates: foundation in real estate development, sustainability and the environment and real estate finance.

About George Mason University

Named the #1 national university to watch by U.S. News & World Report, George Mason University is an innovative, entrepreneurial institution with global distinction in a range of academic fields. Located in the heart of Northern Virginia's technology corridor near Washington, D.C., Mason prepares its students to succeed in the work force and meet the needs of the region and the world. With strong undergraduate and graduate degree programs in engineering and information technology, dance, organizational psychology and health care, Mason students are routinely recognized with national and international scholarships. Mason professors conduct groundbreaking research in areas such as cancer, climate change, information

technology and the biosciences, and Mason's Center for the Arts brings world-renowned artists, musicians and actors to its stage.

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