

**California Real Estate & Land Use Institute
Annual Report 2021-22**

Melanie Stallings Williams, Executive Director

Advisory Committee

The committee is comprised of Christine Baker (Willis Allen Real Estate), Eileen Brewster (Licensing Manager, California Department of Real Estate), Mitch Guidry (Mountain West Financial), Dr. Nuriddin Ikromov (CSU Sacramento), Dr. Lingxiao Li (CSU Fullerton), John Nguyen (Colliers International), Jeff Oboyski (Assistant Commissioner, Licensing, California Department of Real Estate), Jeanne Radsick (President, California Association of Realtors), Dr. Patrick Smith (San Diego State University), Dr. Gerd Welke (Cal Poly Pomona), and Dr. Melanie Williams (CSU Northridge) with significant support from Lori Redfearn (Assistant Vice Chancellor, System Advancement), Aaron Moore and Kim Shibata (Systemwide Advancement), Ken Rappe (administrative support), and Leyla Sade (social media and website support).

Student Scholarships (RESIG)

The endowment provides funds for “qualified disadvantaged students enrolled in real estate career-oriented programs” in the CSU system.

With support from the Chancellor’s office, and particularly Lori Redfearn and Kim Shibata, the scholarship subcommittee makes awards to deserving students. The application was revised to more accurately determine financial need, enrollment in real estate classes, and the commitment to a real estate career.

Distribution of information about the scholarship relies heavily on the campuses. We distributed the information to all CSU/Cal Poly campuses and to key department chairs, program directors. We made direct outreach to key faculty and sent reminders. We included a link to the application on the center’s website. We notified campus deans to congratulate them for their students’ recognition. Applications in Fall, 2021 were down, with only 45 applicants but almost doubled in Spring, 2022 with 89 applicants. Normally the number of applicants is higher in the fall than the spring, so the low number of applicants in the fall may simply have resulted from Covid fatigue and isolation. Serving on the scholarship subcommittee for 2020-21 included Mitch Guidry, Gerd Welke, and Melanie Williams.

Academic year	Number of applications	Number of recipients	Number of campuses represented	Award range	Total awards
2021-22	134	40	12	\$1,000-2,000	\$55,000
2020-21	200	54	11	\$750-1,000	\$50,000
2019-20	126	61	7	\$1,000-1,300	\$49,550
2018-19	127	57	11	\$500-1,500	\$48,500

Program Improvement Grants (PIG)

The Real Estate Education Advancement Endowment was established to develop and improve real estate programs in the CSU. The endowment is designed to encourage increased involvement in real estate research and education; aid in the development of improved curricula, teaching techniques and

materials; foster cooperation and coordination among the segments of higher education; provide a means for the continuing revitalization of real estate faculties; and aid in improving communication between the industry and the educational community. The endowment is to be used to supplement rather than replace regular financial support.

Similar to the process with student scholarship applications, we made greater efforts to disseminate the information by contacting both campus administrators along with key faculty. Because campus needs might change during the school year, a subcommittee (Jeanne Radsick, Lingxiao Li and Melanie Williams) considered any requests to modify permissible uses of their awards. All recipients were notified to contact the subcommittee for prior approval if their needs changed.

	Campuses applying	Amounts requested	Award amounts
2021-22	7	\$75,141.72	\$45,000 ¹
2020-21	4	\$24,054.24	\$24,054.24
2019-20	5	\$35,694	\$25,664

Campus grants and reports are summarized here:

Campus	2021-22 Award	Purposes	Reported impact
Fullerton	\$2,900	ICSC attendance, conference table, Argus training scholarship	No report submitted, replied that they spent the money on their center's overhead.
Los Angeles	\$5,135 + 6,000 in unspent funds from previous award	\$6,000 to create student real estate club. The 2021-22 award was approved to provide student tutoring and to subsidize student color printing.	The \$6,000 carryover was successfully allocated to a new student real estate club. The 2021-22 award was not allocated as directed and the campus was notified that the grant must be returned.
Northridge	\$17,203	Provide free student tutoring, support faculty research through databases, professional organization membership, and conference fees.	Student tutoring was provided for both Fall, 2021 and Spring 2022 virtually and in person. Faculty engaged with industry/academic organization and showed high levels of academic and industry publications.
Sacramento	\$5,874	Purchase UrbanPlan program materials, faculty development through	Faculty attended conferences and served as visiting faculty at a more established program. Campus purchased UrbanPlan

¹ Note that this exceeds the Chancellor's office recommended allocation of \$34,500, reflecting the return of \$10,523.58 from CSU Fresno resulting from unspent grants 2018-2021.

		conference attendance and visiting faculty opportunity.	materials for students. Students reported finding the program exciting. The campus showed \$500 in unspent funds.
San Bernardino	\$979.02	Support faculty research through conference attendance.	No report submitted.
San Luis Obispo	\$12,909	Increase cross-disciplinary opportunities and coordination between their College of Architecture and Environment Design and the College of Business along with the business community by creating a student Career Fair, Student Competition, and appoint a Faculty Champion	Successfully ran a student competition followed by a real estate fair attended by students and industry representatives. The student competition asked students to prepare a real estate development proposal. Five teams of six students each (and representing different programs and colleges) competed. Five faculty champions worked with industry representatives, faculty, staff and students. Funding was supplemented by corporate sponsorship.

Research supported by RELUI grants

Faculty research is an important purpose of program improvement grants. Because of the length of time required to complete and publish research, results are generally not seen in the year a grant is awarded. The committee seeks to document research support by RELUI and has thus far compiled the following list.

CSU Northridge

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Chumney, W. M. (2016). U.S. Companies May Need To Beef Up Data Privacy-But Only For Europeans.

Chumney, W. M. (2018). Defining and Prioritizing Stakeholders. Business Ethics.

Chumney, W. M. (2018). Why Ethics Matter. Business Ethics.

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Silvia, H. (2018). Disclosing The Inevitable- Reconciling The Varied Requirements For The Disclosure Of Death On Real Property. University of Notre Dame Journal of Law, Ethics & Public Policy, 32, Westlaw Cite: 32 NTDJLEPP 183 (46 pages).

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Williams, M. S. (2018). Using Ethos, Pathos & Logos in Teaching Business, Ethics and Negotiation. *ALSB Journal of Business Law and Ethics Pedagogy*, 1, <https://www.jblep.com/journal-issues.html>.

Zheng, S. (2018). The Impact of Dividend Reinvestment Plans on Firm Payout Choices - Evidence from Real Estate Investment Trusts. *Real Estate Economics*, 00, 1-36.

Financial Information

The institute's activities are funded by the Real Estate and Land Use Institute endowments, administered by the CSU Chancellor's Office. Lori Redfearn, Assistant Vice Chancellor, Systemwide Advancement, kindly provided the following information.

Budget Narrative

The California State University Foundation's investment objective is to earn 4% plus inflation based on the Consumer Price Index. This supports an annual spending rate of 4% and maintains buying power over time. The spending rate is based on the average market value over three years. The CSU Foundation investment portfolio earned 29.95% in fiscal year 2020-2021.

Market Values	PIG	RESIG
June 30, 2019	\$1,111,319	\$1,591,648
June 30, 2020	\$1,122,443	\$1,594,750
June 30, 2021	\$1,404,837	\$1,990,648
3 Year Average	\$1,212,866	\$1,725,682
4%	\$ 48,514	\$ 69,027

CSU Foundation recommends distribution of \$48,500 from PIG and \$69,000 from RESIG for 2021-22.

PIG \$34,500 for Campus Grants \$14,000 to Operating Support
RESIG \$55,000 for Scholarships \$14,000 to Operating Support

An annual administrative fee of 50 basis points is collected by the CSU Foundation at the end of the fiscal year based on the June 30 endowment market value.

	2020-2021
RELUI Program Endowment	\$ 7,059
RELUI Scholarship Endowment	\$10,003