It was kind of cool to see the people you networked with in college and spend time with them in Des Moines for Ronald McDonald House.
It’s an exciting time for real estate!

The curriculum approval process for a new capstone case-based course has commenced. Advanced Real Estate Cases will be offered as a substitute for Advanced Finance for Real Estate majors. The coursework will require two major cases, a new property development and a re-developed property. This will give students a more comprehensive course in real estate that will help springboard them into their careers.

In addition, I have made significant changes to my Real Estate Appraisal and Investment course. I have essentially flipped the course, meaning the lecture content has been pre-recorded and made available for students to view outside of the regular class time. Regular class time will now be spent working on problems, appraisal projects, class discussion, quizzes, and/or exams. Argus Enterprise is now available for students to use in their appraisal course projects, a huge advantage considering Argus is one of the most commonly used programs for analyzing commercial real estate.

We continue to focus on out-of-the-classroom networking experiences for students and professionals. In September, 24 students attended the Iowa Commercial Real Estate Expo. Recent graduate and honors student, Madeline O’Donnell, and I presented her Honors thesis on the affect 9/11 had on real estate in Manhattan. In November, 13 students and I made a trip to the Kansas City area. We attended an alumni event and toured seven prospective employers, including Cohen Financial, PNC Real Estate Capital, Mutual of Omaha Bank, Valbridge Property Advisors, KeyBank Real Estate Capital, EPR Properties, and Colliers International.
Faculty are instrumental to the success of the real estate program. To successfully handle the grow of the department, we must be able to attract and recruit top talent. The Real Estate Advisory Board is beginning a new effort to raise funds to create a named position for a faculty member—a prestigious honor in the academic world.

$250,000 is needed to name an alumni real estate faculty position. Dollars raised will be used to recruit, retain, and support exceptional real estate faculty.

Please show your support for the education and opportunities you received from the real estate program. Contact Elaine or Cole for more information.

Elaine Johnson  
Director of Development  
elaine.johnson@uni.edu

Cole Bowermaster  
Director of Development  
cole.bowermaster@uni.edu
Twenty-four students attended the Iowa Commercial Real Estate Expo on September 27. A recent graduate and honors student, Madeline O’Donnell, presented her Honors thesis on the affect of 9/11 on Manhattan real estate.

Eight students attended a women’s forum event in September in Des Moines. Hubbell Realty, Central Bank, Formation Group, DCI Group, Life Care Services, American Equity Investment Life Insurance, Kum & Go, and CREW Network were in attendance. The trip included a tour of the new Kum & Go headquarters and networking reception with the CREW Iowa Network.

Four students attended an Appraisal Institute seminar at Transamerica on September 15. The topic of the day-long seminar was Case Studies in Complex Valuation.

Thirteen students traveled to the Kansas City area last fall. They visited seven prospective employers, including Cohen Financial, PNC Real Estate Capital, Mutual of Omaha Bank, Valbridge Property Advisors, KeyBank Real Estate Capital, EPR Properties, and Colliers International.

75 students and industry professionals had a blast at the annual Monopoly® Tournament in Des Moines in 2017. Plus, several thousand dollars was raised to benefit the real estate program!

There are several ways to join in on the fun at this spring’s tournament! Sponsor a table for $500, play in the tournament for $75, or simply network with UNI Real Estate and Finance students and alumni. There will be appetizers and a cash bar. Two drink tickets will be provided for players and sponsors. Proceeds from the tournament will be used in supporting student development opportunities and the outstanding curriculum and faculty of UNI’s Center for Real Estate Education.

Join us
THURSDAY, APRIL 5
4:30-8:00 PM
EMBASSY CLUB WEST
520 MARKET ST
WEST DES MOINES, IA

Contact Art Cox at arthur.cox@uni.edu for more information.
I originally came to UNI to pursue a degree in actuarial science, but quickly realized I wanted something else.

After a Rho Epsilon meeting, I was immediately attracted to the industry and switched my degree to finance and real estate the following week.

The UNI Center for Real Estate Education has given me the opportunity to make connections with industry professionals and create friendships that will last a lifetime. I can’t say enough good things about the real estate program at UNI.

ALEX MARTIN
RHO EPSILON PRESIDENT

I am delighted to join UNIBusiness as the newly appointed head of the finance department.

Prior to joining UNI, I was a professor and faculty senate chair at Missouri State University in Springfield, Mo. It was the experience I gained as the faculty senate chair that helped shape my leadership skills and led me to pursue a full-time career in administration. I am now fully committed to UNIBusiness students, the success of the finance department, and making a life for myself and my husband in Cedar Falls.

SHAR SELF
HEAD OF FINANCE

REAL ESTATE ADVISORY COUNCIL

## UPCOMING EVENTS

<table>
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<tr>
<td>NAIOP University Challenge site visit</td>
<td>09 FEB</td>
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<td>UNI Real Estate Advisory Council meeting</td>
<td>11 APR</td>
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<td>Real Estate alumni event Excelsior Brewing Excelsior, MN</td>
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<td>ILTA Certified Land Title Professional Program Course 2:</td>
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<td>NAIOP University Challenge final presentation</td>
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<td>Spring Commencement</td>
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<td>Corridor Business Journal Commercial Real Estate Luncheon</td>
<td>13 JUN</td>
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<td>Chain of Title Involuntary Alienation</td>
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I came to UNI as a freshman majoring in Real Estate and minoring in Finance, but I really didn’t know what I wanted to do. I grew up watching HGTV with my mom, and my uncle owns and manages several apartment complexes in the Des Moines area, so it made sense that real estate interested me. I remember sitting down with Dr. Cox during my first semester and he convinced me to make the minor a major. “Don’t forget to join Rho Epsilon, it’s a great networking opportunity,” he said. I ignored that. My first year was tough. I joined the UNI Panther Marching Band Colorguard, I was learning how to effectively study for college classes, and my mom was fighting a losing battle to cancer back home in Des Moines. Basically, any thought of a career was lost.

I came back to UNI as a sophomore ready to buckle down. Dr. Cox set me up with a mentor in the real estate industry, I joined Rho Epsilon, I sought out companies I wanted to speak to at the career fair, and I made connections. The connection I made in a mock interview through the Professional Readiness Program® led to a residential internship at Coldwell Banker in Des Moines the following summer. I learned a lot about the industry which propelled me into my junior year.

AEGON presented at one of the first Rho Epsilon meetings that year. I was immediately interested in an internship and spent a lot of time speaking with an AEGON employee following the meeting. This was the first time I realized how important it was for women in the industry to seek out...
My first year was tough. I joined the UNI Panther Marching Band Colorguard, I was learning how to effectively study for college classes, and my mom was fighting a losing battle to cancer back home in Des Moines. Basically, any thought of a career was lost.

Alanna Verner (Real Estate and Finance ‘17)

opportunities. After two rounds of interviews, I accepted an internship in AEGON’s Tax Credit Investment Department. My time at AEGON taught me that I wanted to find a job in Des Moines, and I wanted to be exposed to more of the commercial real estate industry so I could become a more well-rounded individual in the commercial real estate world.

I attended a women’s forum my senior year and it was there I connected with the Assistant Vice President of Commercial Mortgage at American Equity. She explained they didn’t have an internship program up and running, but I was told to stay in touch.

Over the course of the next four months, she and I talked about classes, life, and my future career over email. In February, I received an email from her saying management approved to hire two summer interns and she wanted me to apply. One month later, I accepted the position. I had a great experience as an intern and expressed my interest to return after graduation in December. During my back-to-school transition, I was offered a full-time position as a Mortgage Analyst.

It’s no secret that the Real Estate program at UNI and the industry in general are male dominated. However, being a woman in that program provides several advantages. One obvious benefit is sticking out in a crowded room full of young professionals. There have been countless meetings over my college career where I was the only female in the room. That makes it very easy to stand out and start conversations.

I truly believe that the UNI Real Estate program prepared me for my career path. If I didn’t have the opportunity to join Rho Epsilon or faculty guidance, I probably would’ve had a very different college experience. Rho Epsilon gave me internship opportunities and the chance to travel and network with industry professionals. I will be forever grateful for the opportunities, experiences, and memories gained through this organization and UNI’s Center for Real Estate Education.

by Alanna Verner (Real Estate & Finance ‘17)
Max Sauerman (Finance ’06) grew up in the Des Moines area and graduated from Urbandale High School. He attended Wartburg College for two years before transferring to UNI. The intent upon transferring was to pursue a degree in Business Management, but an invitation to attend a Rho Epsilon event during his first semester changed that plan. At the event, he had the opportunity to interact with a seasoned professional from Principal Financial Group and was immediately attracted to commercial real estate. Ultimately, he changed his major just a few days later. Max graduated from UNI in December 2006 with a degree in finance with a real estate emphasis.

“Dr. Cox, the curriculum, and the Rho Epsilon program were instrumental in preparing me for my career. Dr. Cox always encouraged me to get involved, get an internship, and focus on my goals,” Max explained. While at UNI, he did two internships—one with AEGON as an analyst on the production side in their Louisville, Ky. office and another as an analyst with a privately held mortgage banking company known as Dwyer-Curlett & Co. Both internships provided valuable experience that not only helped in the classroom, but also prepared him for a job after graduation.

Through participation in Rho Epsilon meetings and events, he made more connections and received great advice from many professionals. This valuable networking

“Perfecting your sales techniques is key. It’s something that did not come easy for me and it’s a constant process trying to evolve and build my brand.”

Max Sauerman (Finance ‘06)
experience helped shape his career choice and opened doors to a number of possibilities. From that point forward, it was a relentless work ethic that helped Max to capitalize on the opportunities he was provided. “What I didn’t realize at the time was that I was building relationships and, more importantly, building trust. Strong relationships built on trust are critical to anyone’s business.”

Max continued to apply the skills learned at UNI. Combined with his hard work ethic and relationship building experience, he was able to build a successful mortgage banking career in Los Angeles. He is currently a Vice President at Bellwether Enterprise Real Estate Capital, a full-service, mortgage-banking firm with one of the very best capital platforms in the country.

“One of the most interesting things about the company is the non-profit ownership, Enterprise Community Partners. Enterprise Community Partners is one of the largest affordable housing advocates in the country. It is great to work for a company that has a purpose; we truly are ‘Capital on a Mission,’” Max explained. When asked on career advice, he added, “Mortgage banking is an extremely satisfying career. Every deal is different, the business (laws and regulations, public policy, the capital markets, etc.) is always changing and it is very competitive so you are always challenged. You should have excellent problem-solving skills and be able to work as a team. A successful mortgage banker is a strong sales person that can also effectively communicate analytical information and technical market fundamentals. Acting as an intermediary means you have to be able to navigate a transaction and, ultimately, get two parties to agree to terms despite how far apart they are at the start.”

“Perfecting your sales techniques is key. It’s something that did not come easy for me, and it’s a constant process trying to evolve and build my brand. As I’ve moved from company to company, the sales tactics or angles have changed slightly, but that’s what keeps things exciting. It’s just another reason why the career of mortgage banking is satisfying.”

**MAX’S CAREER SUCCESS TIPS**

1. **HAVE A RELENTLESS WORK ETHIC.**
You don’t need unique skills to work hard. The competitiveness in me wants to be the hardest worker in the office, in the region, in the company, etc.

2. **FIND A MENTOR.**
A mentor can be inside or outside your company. Find someone who challenges you to be the very best you can be.

3. **CONNECT WITH YOUR PEERS AND HAVE A DESIRE TO CONTINUE TO ABSORB AND LEARN NEW THINGS.**
Industry groups are a great place to do both of these things. Get involved early in your career, stay involved and if a leadership opportunity presents itself within a group, don’t hesitate to take it.
It’s not unusual for UNI graduates to be out in the world, making a difference. But it’s somewhat unusual for two of them, employed by the same company, to be working on a major construction project together in Des Moines as volunteers.

Tim Portzen (Real Estate ’12) and Eric Bohnenkamp (Real Estate ’13) both work for Hubbell Realty in Des Moines. Both are project managers; Portzen in commercial development and Bohnenkamp in land development. Their paths cross now and then during the workweek but they got involved in a project together last summer as part of a major community initiative taken on by Hubbell.

In August and September, Hubbell led an effort to complete an 11-day “Extreme Build” of the Ronald McDonald House near Iowa Methodist Medical Center in downtown Des Moines. The brand new house features a large kitchen, dining and laundry facilities, a theater, game room and outdoor play area, and a garden. The secured building also has a covered entry and private check-in area for families. Additional parking, storage and office space help make the organization’s daily work more efficient.

The total project cost came in at $3 million. Hubbell, along with subcontractors and vendors, donated the majority of labor and materials for the build.
“We were mostly on the back end,” Bohnenkamp says, “volunteering on-site during the 11-day build.”

Hubbell has been completing “Extreme Build” projects every three or four years since 2006.

In 2009, they did nine homes for nine families in nine days in partnership with Anawim. In 2013, it was Cabins for Campers at Easter Seals’ Camp Sunnyside. This year, Ronald McDonald.

The 24-hour around-the-clock project took 1,200 volunteers; all Hubbell employees and their families and friends were invited to help.

Portzen filled several duties on several shifts during the build. “We were support to the shinglers, hammer swingers, and crane drivers. I tried to do a bit of everything. Check-in was one of my jobs. We had 1,200 volunteers and hundreds of trades workers. Check-in was kind of necessary,” he says. “I also came in to do some cleanup, picking up trash, and worked in the food tent. Hubbell provided meals to all the workers plus an overnight snack.”

Bohnenkamp’s role was similar. “I was down there four different times, passing out food and drinks, sweeping up, running a skid loader. I also helped build a retaining wall.”

Portzen and Bohnenkamp met each other while they were doing internships with the commercial real estate team at Aegon in Cedar Rapids. “We realized we had friends in common, and the rest is history,” Portzen says. The two now work closely together in their roles at Hubbell.

Both men credit their UNI education with their career success as well as their community spirit. “Being a real estate major is fairly rare,” Portzen says, “and to get into real estate with that major speaks volumes for the program. It gets you in tune with a network, which is pretty tight knit in the Des Moines area. I can completely thank UNI for my ability to get an internship, which translated into getting my first job.” Portzen says he runs into UNI real estate grads often in Des Moines; many are employed at Hubbell, but others are at other agencies and a few are on the Real Estate Advisory Council. “It was kind of cool to see the people you networked with in college and spend time with them in Des Moines for Ronald McDonald House.”
I recently spoke on a panel at an Urban Land Institute (ULI) event in Nashville, TN that brought together over 250 commercial real estate professionals from all aspects of the commercial real estate industry. The keynote speaker, Maureen McAvey, was a recently retired Executive Vice President of ULI who currently runs her own real estate consulting firm. The ULI had just published their 2018 Emerging Trends in Real Estate (www.uli.org/et18) and Maureen’s presentation focused on overall market sentiments today and outlined some of the primary drivers and headwinds that exist for commercial real estate. In both pieces, the concepts of a “long glide path to a soft landing” within the industry were the primary themes.

Fasten your seat belts or settle in for the ride?
On the plane ride home, I could not help re-thinking the concepts of a “soft landing.” Clearly no one wants to re-live the landing that took place in the GFC and much has been done across the industry to ensure the re-occurrence does not hap-
pen again. I like the analogy of each individual commercial asset flying high over-head trying to maximize NOI growth and maintain the elevated IRRs that have been achieved post the GFC. No question, some product types are flying higher and faster than others today, but most will likely admit that their altitude/speed has likely peaked/slowed and the decent has started. Some pilots are thinking about when to turn on the seat belt light while others are still letting the stewardess serve drinks. Values and rents (in most primary and gateway markets) have risen well past previous peaks with apartments and CBD office leading the way followed by industrial, suburban office and retail. On the transaction side of the equation, investment sales activity is down almost 30% since the high in 2015 and the profile of buyers

- Overall volume remains down relative to a year ago
- Investors more resistant to higher prices at this stage in the cycle, particularly in core markets
- Anticipate roughly $360 million in sales by year’s end

Source: Real Capital Analytics, Principal Real Estate Investors, October 2017
has changed significantly. Most domestic institutional core buyers have been on the sidelines and have focused more of their attention on development and pruning their portfolio over the last 2 to 3 years. Foreign equity and debt capital coming into the US real estate market is still on the rise as they look for an alternative to their domestic products.

On the other side of the spectrum, I would argue that there are still some tailwinds present as well. The amount of capital coming into commercial real estate as an asset class has been increasing at a rapid pace over the past 6 to 7 years and only starting to subside a bit in 2017. Cap rates are generally still holding their levels for the best assets but there is a bid-ask gap today on non-trophy product that did not exist 12 months ago. The reliance on NOI growth will be more important to maintaining values as cap rate compression resides across the country. Interest rates are still very attractive relative to historical norms and most national lenders are still increasing lending targets while still maintaining a fair amount of underwriting discipline across the spectrum. Outside of the traditional core lending, there are debt products available for even the most leverage driven equity strategies but the depth and cost of each product varies greatly. Growing institutions have raised both debt and equity capital to put to work and still have a fair amount of dry powder that has yet to be deployed into the targeted strategy. As we look to be late in the cycle, the ability to balance the plane with both tailwinds and headwinds will be critical to ensuring a soft landing.

Manageable Turbulence

In the search for yield late in the cycle, there are many different strategies in play from both a debt and equity standpoint. Gone are the days, where rising tides raise all boats or the concept of doing exactly what you did last year in the way you did it will accomplish the same returns or yields. We are likely at a point in time where we are far enough away from the “landing” that the mindset is not ultra-conservative and defensive but close enough to where some are struggling to find ways to outperform last year’s financial budget or goals. It is in this timeframe that the push for yield can create turbulence in the marketplace. A few symptoms or indicators that exist today:

1) Sellers holding out too long only to find that the buyer pool is much smaller than they thought;
2) Buyer remorse even after getting a price reduction after due diligence;
3) Equity capital coming into the debt space;
4) Levered lending strategies back in play;
5) Mixed reviews on if current vacancy on an acquisition is a positive or negative; and
6) Values significantly exceeding replacement costs inclusive of a normal developers profit.

Hopefully for most, these symptoms or indicators will guide each strategy to a place where each organization can adjust their business plans accordingly and react to the changing marketplace for the betterment of their clients, investors or shareholders. As with all cycles, there will be others that pro-active-
ly invite too much risk chasing yield by trying to buy, hold, build, re-develop or over-leverage with a strategy or business plan that just does not come to fruition.

**Knowing/Recognizing What We Do Not Know**

There are clearly more global economic factors that impact the US real estate markets today than ever before. For most, keeping abreast on what matters and what does not can be daunting. Any-time there is an abundance of discussions around secular versus cyclical changes, it is likely a good time to pause and re-assess your strategy. Certainly, there are secular changes that happen across the industry but arguing for a secular change to defend an investment strategy or business plan can involve unforeseen risks if it in fact turns out to not be a secular change. The overall concept of a “new normal” can also be misconstrued as well.

As it relates to interest rates, almost everyone will agree that the last 6 years of low interest rates has had a very positive impact on the commercial

**Gone are the days, where rising tides raise all boats or the concept of doing exactly what you did last year in the way you did it will accomplish the same returns or yields.**

---

**Cap Rate and 10-Yr. Treasury, %**

Source: Real Capital Analytics, Principal Real Estate Investors, October 2017
real estate industry. While all markets are different, it is hard to argue that cap rate compression has accounted for roughly 30% of value appreciation over the last 7 years. Further helping the cause is the low cost and availability of multiple forms of debt. While I will save the weather forecast and economist’s jokes, no one can see or predict the future with 100% accuracy. Given the length of time and the current outlook, it is as if this low interest rate environment has become the “new normal.” The pressure on growing rents and forecasting terminal cap rates is essential to making the right buy/sell/hold decisions today. Both of these inputs are under a large amount of scrutiny today and the potential impacts of missing the correct assumptions can be significant.

**General Takeaways**

We are in a cyclical industry (planes will go up and down over time), but how the pilot navigates the turbulence and visibility will likely be the best indication of what type of landing each asset will have. The marketplace will continue to evolve and adjustments to deploying capital within the real estate industry will likely adjust. Those that defensively position their portfolios and current strategies will likely have softer landings but may forgo some near-term yield that is still left in the marketplace. For those that continue to extrapolate historical returns and push for opportunities that could drive those continued results, I would suggest that they fasten their seat belts and ensure that the landing strip has clear visibility.

**EXAMPLE**

**200 unit Multifamily Property in Gateway Market**
(Above average but not trophy quality)

| Current Rents/unit: $2,700 (2017) | 44% over previous peak in 2008 |
| Previous Peak Rents/unit $1,880 (2008) | Late in cycle to hit peak rents |
| Previous Trough Rents/unit $1,615 (2009) | Quick to bottom and early to rise |
| NOI today 95% occupied $4,000,000 | |
| Cap rate today 4.75% | 5.25% terminal cap rate |
| Value today $84,200,000 | |
| Value at 5.75% cap rate: $69,600,000 | |

**The Dilemma:** For every 100 bps of cap rate widening, the value will decline by 17% if NOI stays the same. If rents have already increased 35 to 45% over previous peak rents, the ability to continue to increase NOI is an increasing challenge for most landlords.

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FOUR LETTERS ADDS A LOT
EARN YOUR CERTIFIED LAND TITLE PROFESSIONAL CREDENTIAL AT UNI

YOUR NAME, CLTP
555 YOUR STREET ADDRESS
YOUR CITY, STATE  00000

WHY CLTP?
It is the gold standard among professionals in the land title industry.
Recognizes and rewards those who fulfill the standards, experience, and education.

The Iowa Land Title Association (ILTA) began working with the University of Northern Iowa Center for Real Estate Education in 2010 to develop the Certified Land Title Professional (CLTP) credential.

The program encompasses basic and advanced industry knowledge curriculum. All four courses are designed for persons with at least three years of experience in a related field.

1. Chain of Title Voluntary Alienation - 4/6/18
2. Chain of Title Involuntary Alienation - 6/8/18
3. Legal Descriptions - 9/14/18
4. Legal Entities & Special Circumstances - 11/9/18

Courses
Courses 1, 2 & 4
$295 for ILTA members
$325 for non-members
Course 3
$300 for ILTA members
$330 for non-members

To register, call or email the Center for Real Estate Education:
319-273-2929 // ARTHUR.COX@UNI.EDU
AND THE SURVEY SAYS...

Industry peers chime in on favorite real estate tech.

Does anyone else find their in-box full of options for the next great tech solution, promising to manage their business more efficiently? It’s challenging in and of itself trying to keep up with emails, let alone trying to keep up with the next opportunity to excel (no-pun intended) in our business. To gain a little better understanding of what the industry is using, a small survey was conducted across various real estate business segments, including asset/property management, banking, brokerage, development and appraisal.
We still carry business cards, but once we add the information in our system we toss the card or file it in a box. Who still uses an Excel file for their contact management, really?

Customer Relationship Management Systems (CRMs)
How about that old rolodex in the back of your desk drawer? We still carry business cards, but once we add the information in our system we toss the card or file it in a box. Who still uses an Excel file for their contact management, really? The great tool most of us use today is our smart phone, whether iPhone® or Android®, our phones contain our contacts, calendar, and task management tools that can be easily synced to Microsoft Outlook®. For those looking for better options, check out Zoho®, SugarCRM, Salesforce (which just partnered up with Google), APTO, and Realnex.

Communication
For team collaboration, communication and document management, check out Microsoft’s Sharepoint® or Microsoft Teams®. Also check out Slack® and Trello® for project management and organization. One fairly complete solution that replaces traditional e-mail task management and calendars is Basecamp®, which is a one-stop solution for project management and team collaboration. The list goes on for improved communication tools, but within the real estate industry, most of us still rely upon Microsoft’s Outlook®.

Market and database management
Remember picking up the phone, getting fliers in the mail, or knocking on doors to gather market information? Today we have the vastly expanding support of CoStar and Loopnet. These information databases have changed how we do business and the depth of market knowledge at our fingertips.

Documentation Management and Financial Reporting
For most of those surveyed, Microsoft® wins again with Word® and Excel® as the most widely-used system. Apple® has tried to pick up market share with Pages and Numbers, but within the real estate industry, they are seldom used. Fortunately, these two companies now play well together, and Microsoft’s software is easily accessible on Apple’s army of devices. Argus® is still considered the best solution by many for financial modeling, but unless you use it frequently, many in our industry prefer Excel. Take a look at CREModels® for some great Excel template options.

Quality and accurate financial reporting could not be more critical in any business. Most of those surveyed rely on Yardi®, MRI® or Quickbooks®.
Real Estate Alumus Pays it Forward

Dwayne Sieck graduated from UNI in 1998 with majors in real estate and finance. Early in his career he held positions at Principal Global Investors and KeyBank Real Estate Capital. He started at Mutual of Omaha Bank in 2008. He rose through the ranks and was named President and Chief Operating Officer in January 2018. Dwayne has led the bank through rapid expansion to becoming an $8 billion enterprise operating in nine states. He served on the UNI Real Estate Advisory Council for many years in several roles, including as president. Through Dwayne’s efforts, the Mutual of Omaha Bank Real Estate Student Activities Fund was funded and created. The fund allows real estate students to attend conferences, seminars, participate in real estate competitions, and visit and network with major employers all around the Midwest. This fund helped support the activities of about 50 students during the last year.

REAL ESTATE SCHOLARSHIP RECIPIENTS

TYLER DAU
Rho Epsilon

ISAAC EHLERS
CCIM - Iowa Chapter

CALVIN FINN
CCIM Institute

TANNER HEDSTROM
SIOR Iowa-Nebraska Chapter

ANDREA HUGHSON
Thomas & Karol Nordstrom Scholarship

JORDAN HOFER
Rho Epsilon

DALLAS IMOEHLM
CCIM Institute

McKAYLA KLOSTERMANN
Appraisal Institute - Iowa Chapter

RICHARD LAM
Gale and Pat Bonsall Scholarship

REALTOR Foundation of Iowa

AUSTIN NAUMAN
CCIM Institute

HUNTER NORLAND
CCIM - Iowa Chapter

AIDAN PERRY
REALTOR Foundation of Iowa

CLAIRE REARDON
BOMA Iowa Real Estate

JUSTIN REUTER
Eric W. Johnson Scholarship

SIOR Iowa Nebraska Chapter

CAITLYN SHEEHY
Nelsen Appraisal Associates

RACHAEL SMITH
Steve and Lynn Graves Scholarship

NATHAN WEGMANN
Iowa Realty

CLAIRE WENISCH
Iowa Realty

MADELINE O’DONNELL
Financial Executives International

Top Finance Student
EVERY DOLLAR COUNTS

UNIBusiness Real Estate alumni make an impact on the real estate industry through generous donations. The funds are used to support student development, faculty support and community outreach.

How Will You Give Back?

All donations, including volunteer time and club participation, help shape the success of our real estate graduates. Below are some ways you can help.

Support Students
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