

## BUSINESS

# 'U' receives \$10M gift towards new real estate center

by Michal Ruprecht  
February 26, 2020

## ROSS SCHOOL OF BUSINESS WILL LAUNCH A NEW REAL ESTATE CENTER

The news about the new center came after the University received a \$10 million gift from Regent Ron Weiser.



The new Weiser Center for Real Estate will offer "a suite of practice-oriented courses focused at the intersection of business and real estate."



Students will have the opportunity to work directly with real estate firms through action-based learning programs like the Multidisciplinary Action Projects.



The center will add a new undergraduate minor in real estate.



The center will fund the Weiser Scholars Fellowship, through which six students will be offered access to support and fellowship activities.



Ross spokeswoman wrote in an email interview the center will be housed in the Ross building in collaboration with other schools across campus, including the Taubman College and Ford School of Public Policy.



A start date hasn't been set yet because it will take time to hire new faculty and develop programs. More details will be announced in the coming months.



## ROSS SCHOOL OF BUSINESS WILL LAUNCH A NEW REAL ESTATE CENTER

The news about the new center came after the University received a \$10 million gift from Regent Ron Weiser.



The new Weiser Center for Real Estate will offer "a suite of practice-oriented courses focused at the intersection of business and real estate."



Students will have the opportunity to work directly with real estate firms through action-based learning programs like the Multidisciplinary Action Projects.



The center will add a new undergraduate minor in real estate.



The center will fund the Weiser Scholars Fellowship, through which six students will be offered access to support and fellowship activities.



Ross spokeswoman wrote in an email interview the center will be housed in the Ross building in collaboration with other schools across campus, including the Taubman College and Ford School of Public Policy.



A start date hasn't been set yet because it will take time to hire new faculty and develop programs. More details will be announced in the coming months.



University of Michigan administrators recently announced the Ross School of Business would launch a comprehensive real estate center during last week's University Board of Regents **meeting**. The news came after the University received a \$10 million gift from Regent Ron Weiser (R).

LSA senior Kate Walker has taken three upper-level real estate courses offered to undergraduates. She said students like her will soon be able to take even more courses in real estate with the new center.

"My first initial reaction was that I wouldn't be here for that (because I'm graduating this semester)," Walker said. "I think it's going to be a great opportunity for those students coming in. ... I mean real estate is all around us. It's not like life or death and being a doctor but it's something that's always going to be needed."

In an email to The Daily, Engineering senior Daniel Banooni wrote that many Ross alumni have gone into real estate, including Stephen Ross, a billionaire businessman who recently **announced** plans to donate \$100 million towards the construction of the University's Detroit Center for Innovation.

Banooni said he's excited the program is being created, but it has been long overdue.

“I think that Ross has been in need of a Real Estate program for a very long time,” Banooni wrote. “Stephen Ross himself is a guru of real estate, and the school for me almost represents success in the field. I am very jealous of the students that will have access to the resources that the new center will provide.”

According to the Business School’s [website](#), the new Weiser Center for Real Estate will offer “a suite of practice-oriented courses focused at the intersection of business and real estate.” Students will have the opportunity to work directly with real estate firms through action-based learning programs like the [Multidisciplinary Action Projects](#).

The initiative will help develop the current real estate certificate [program](#) for graduate students and add a new undergraduate minor in real estate. In addition to courses and projects, the center will fund the Weiser Scholars Fellowship, through which six students will be offered access to student support and fellowship activities. Additional scholarships and paid internships will also be available.

Peter Allen, lecturer at the Business School and adjunct lecturer at Taubman College of Architecture and Urban Planning, said the new real estate center is an important step to emphasize the field and attract prospective students.

“I was very elated because this is something that I felt was really important and something that I’ve been working on for some ways for over 20 years,” Allen said. “It took (Dean) Scott DeRue and his relationship with Ron Weiser to make it happen. I give them all the credit for pulling off something so valuable for the students and especially for the future to beef up the real estate agenda at the University of Michigan.”

Business School spokeswoman Bridget Vis wrote in an email to The Daily that the center will be housed in the Business School building in collaboration with other schools across campus, including Taubman College and the Ford School of Public Policy. Vis wrote a start date hasn’t been set because it will take time to hire new faculty and develop programs. More details will be announced in the coming months.

Though the program is still being developed, Allen said he believes some equivalent graduate courses may become available to undergraduates through the center. Allen teaches a real estate development course in which students develop project proposals that emphasize new transportation and green construction. He said incorporating climate change-based ideas into the program would be important.

“The rebuilding of our growing cities and neighborhoods to deal with climate change, new means of mobility, new construction methods and sustainable, timeless architecture are critical,” Allen said.

Walker is in Allen's real estate development class this semester and works at a commercial real estate firm. Walker said she was able to enroll in a graduate-level course this semester after she realized there weren't any other undergraduate-level courses in real estate. She said the center will make it easier for undergraduates to explore their passions in real estate.

"Overall, I think it's going to be a great opportunity," Walker said. "I think it's something that we needed for a while. You don't realize how important real estate is until you get in it."

Banooni is also in Allen's course. He wrote the program could open more opportunities to students so they don't have to rely entirely on internships and personal experiences.

"There is zero doubt in my mind that more students will be getting involved in the real estate sector here at Michigan," Banooni wrote. "If the administration of the center plays (its) cards right and markets the program to students all over the University, it could become one of the most coveted programs at Michigan."

*Reporter Michal Ruprecht can be reached at [mrup@michigandaily.com](mailto:mrup@michigandaily.com)*