

# USC Lusk

## *Ross Minority Program in Real Estate*

The Ross Minority Program in Real Estate (RMPIRE) was founded in 1993 for the purpose of engaging land use professionals of underrepresented ethnic groups and women to enter the field of real estate finance and development. We provide an excellent educational opportunity to any and all individuals interested in developing new skills and practices to expand and ensure success in this unique and challenging career path.



Originally an annual Summer Program, the executive education course received a naming gift from Stan and Marilyn Ross a decade after its inception to expand the program and increase its impact.

The Ross Minority Program provides critical real estate finance and development education and offers graduates the opportunity for leadership roles and success in today's dynamic finance and real estate industry.

To date, over 900 land use professionals have participated and received their certificates in Real Estate Finance and Development from the University of Southern California. Graduates include professionals such as entrepreneurs, urban planners, bankers, brokers, realtors, private investors, engineers, attorneys, architects, non-profit, private and public agency personnel that go on to play roles in numerous commercial, retail, residential, and mixed-use developments throughout Southern California and across the nation. Designed as an inclusive executive education experience, the Ross Minority Program brings individuals from a wide variety of backgrounds and perspectives together to solve complex real estate challenges.

The Ross Minority Program is open to **ALL** individuals regardless of race, gender, or ethnicity and has attracted local, national and international professionals.



Directed by Dr. Richard K. Green, who teaches the courses along with other notable USC faculty and prominent real estate experts, the Ross Minority Program is proud of its impact on the professional and personal lives of its graduates representing a variety of cultural and ethnic backgrounds.

### **SCHEDULE**

Two sessions are offered: A Winter and Summer Session held at the USC Campus in Los Angeles, CA.

The upcoming sessions are scheduled for:

- [2019 Winter Session](#) – Jan 10 to Feb 1, 2019  
Application Deadline – November 15, 2018
- [2019 Summer Session](#) – June 10 to June 21, 2019  
Application Deadline – April 20, 2019

### **FEE**

The fee is \$5,500 and covers registration, course materials, networking events, parking, and meals. Fee reductions are available for qualified applicants.

### **APPLICATIONS**

The application is accessed at <http://lusk.usc.edu/ross>.

### **CONTACT**

For additional details, contact **Mary Peralta** at **213.821.1031** / [meperal@usc.edu](mailto:meperal@usc.edu)

### **SPONSORSHIPS**

For sponsorship, opportunities contact Suzanne Fitzmorris at 213-740-5516 or [Ekerling@usc.edu](mailto:Ekerling@usc.edu).

# CURRICULUM

The Ross Program offers an integrated, practical curriculum that focuses on a wide range of issues associated with real estate finance and development. The sessions are fast paced and incorporate various teaching methods, such as lectures, field trips, panel discussions, networking events, case studies and group projects. The highlight of the program is a group-orientated feasibility study that offers the student the opportunity to apply and integrate all the materials learned into a challenging “real world” project.

## **Real Estate and the Macro-Economy**

Students are introduced to the links between real estate and the broader economy. Key metrics of economic performance are highlighted, as well as the individuals and entities that influence policy, such as the Federal Reserve.

## **Industry Structure and the Development Process**

Students are provided with the foundational principles and concepts of real estate, including an overview of the real estate development process from deal structuring, identifying and analyzing risks and rewards, and joint ventures.

## **Finance I: Fundamentals**

Students are instructed in the general concepts of finance, such as time value of money, net present value, and internal rate of return, laying the groundwork for the in-depth lectures that follow.

## **Finance II: Finance of Real Estate Development:**

The finance lectures continue with investment analysis and valuation, leases and corporate real estate, and the finance of real estate development and distressed real estate, as well as analysis of income-producing property.

## **Finance III: Financial Modeling**

Through the creation of Excel-based financial models, students are trained in quantitative problem solving and decision-making. Topics include absorption and lease-up, revenues and cost projections, complex debt and equity financing, modeling of land development, home building, and mixed-use projects.

## **Finance IV: Highest and Best-Use Analysis**

Students refine their valuation skills and learn to apply them to decisions about the highest and best use of a land parcel. In this process, students learn how to reconcile varying value indicators and interpret present income streams and future projections.

## **SPECIALTY TOPICS**

Guest speakers and panel discussions expose students to the broad range of skills, product types, and tools that influence successful development projects. These sessions feature experienced industry practitioners who draw from their many years of working in real estate development to offer insights and guidance.

Specialized sessions may include:

|                         |                                       |                                       |
|-------------------------|---------------------------------------|---------------------------------------|
| Affordable Housing      | Real Estate Law, Land Use, and Zoning | Retail Development                    |
| The Approval Process    | Architecture Design Charrette         | Site Planning                         |
| Construction Management | Transit-Oriented Development          | Corporate Entities and Tax Structures |
| Market Analysis         | Public Private Ventures               | Multifamily Development               |