

News

Graduate Students to Get Leg Up in CRE Studies

A new scholarship program with Portland State University's Center for Real Estate in the Schools of Business and Urban Studies and Planning will be provided in part by the SIOR Oregon chapter.

By **Lisa Brown** | September 06, 2018 at 04:00 AM



Gibson says this is meaningful money for students who have chosen CRE careers, following with graduate degrees.

PORTLAND, OR—Not only is the CRE industry in need of younger professionals, but student debt continues to skyrocket. A new scholarship program aims to address both issues.

The program with Portland State University's Center for Real Estate in the Schools of Business and Urban Studies and Planning will be provided in part by the SIOR Oregon chapter, according to Aaron Barnard, president of the Society of Industrial & Office Realtors/SIOR Foundation. The Oregon chapter, along with matching funds from the SIOR Foundation and Portland State University, established a \$24,000 fund through the Portland State University Foundation for the 2018 to 2019 school year.

This will create four \$4,000 scholarships to **graduate students** as well as \$8,000 in fellowship grants for a student writer and a graphic designer to produce the **Center for Real Estate Quarterly Report**. The scholarships will support Master in Real Estate Development/MRED students who are pursuing the graduate degree full time in one year or part-time in two years at a cost of \$38,000 for residents and \$43,450 for nonresidents, GlobeSt.com learns. The Oregon SIOR chapter and the SIOR Foundation have been extending fellowship grants to Portland State University for a number of years and specifically for student writers contributing to the Center for Real Estate's Quarterly Reports.

"We are thrilled to enhance and expand SIOR's relationship, and the SIOR Foundation's work with one of Oregon's finest academic institutions," Barnard exclusively tells GlobeSt.com. "This makes the fourth US university to embrace the matching funds program since we started in 2014 with Saint Louis University and it really is the most effective way to leverage scholarship dollars from local SIOR chapters, the SIOR Foundation and a local foundation, corporation or school alumni."

In 2004, the Center for Real Estate was formed as a partnership between Portland State University's Schools of Urban Studies and Planning and Business Administration to manage the real estate programs at Portland State and serve as a vital link between the university and the real estate community. At the heart of the center's program is the Master of Real Estate Development.

Today, Portland State University's Center for Real Estate engages students with experienced instructors and talented real estate industry professionals. The Master of Real Estate Development offers an interdisciplinary curriculum combining the fundamentals of real estate finance, economics and law, with sustainable urban development and case studies involving real world projects, GlobeSt.com learns.

The Center for Real Estate admits 30 students annually to the MRED program. The program strives to provide the real estate industry with talented and well-prepared graduates seeking careers in commercial real estate, and to foster innovation and creative development that enriches Portland's reputation as an urban model.

"This is meaningful money for students who have chosen careers in commercial real estate and decided to acquire graduate degrees that will help advance their careers both in the short and long term. The Master of Real Estate Development draws from the School of Business as well as Portland State's nationally and globally recognized School of Urban Studies and Planning, so these graduates join or return to the workforce as highly qualified real estate developers, investors, lenders, urban planners, and service providers, including brokers," said Julie Gibson, executive director of the Center for Real Estate at Portland State University.

The academic partnership was arranged by SIOR Oregon chapter president Tom Talbot, a senior vice president and partner with Kidder Mathews and Stan Kleweno, an associate member of SIOR and SIOR Foundation trustee and principal of Transpacific dk Investments LLC, along with Gibson and Erin O'Roak, assistant director of development at the School of Business and a representative for the Portland State University Foundation.

"The matching funds program is the most effective way of leveraging up chapter funds, foundation funds and local foundations, private donors or sponsoring companies to help make graduate studies more affordable for students committed to careers in our industry," said Barnard.

The matching funds program will exponentially expand the SIOR scholarship and fellowship tuition support, helping six students defray the cost of tuition. The average debt of graduates at Portland State University was \$27,685 in 2016, according to the Institute for College Access and Success. The average graduate student age is 30.

"These students will be highly qualified to join the commercial real estate industry if they are not already in it and advance their careers if they are," Gibson tells GlobeSt.com.