

THE UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL'S

Kenan-Flagler Business School

UNC's Kenan-Flagler Business School offers an MBA concentration in Real Estate to prepare students for careers in all sectors of the industry. The required courses in the concentration are designed to develop exposure, intuition, and technical ability that can be applied to a wide array of real estate decision making. A premier program, our students average over four years of industry experience at admission to our program and form the largest real estate specific class in the country¹. To better suit the changing industry, the concentration offers two distinct program tracks: a Development Track and an Investments and Finance Track.

"Prudential Real Estate Investors has enjoyed a long history with the MBA real estate program at UNC Kenan-Flagler that dates back more than 30 years. The school puts a particularly strong emphasis on real estate development and fund management, providing their graduates with a comprehensive perspective of the real estate world. I have also found that the mindset of their students is quite open to partnering and relationship development, which I believe are critical qualities for success in today's economic environment."

Roger Pratt (MBA '82, MRP '76)
 Chief Risk and Investment Officer, Americas
 Prudential Real Estate Investors

DEVELOPMENT TRACK

- The Development track focuses on real estate development issues such as siting, permitting, design, equity and debt financing, and exit strategy.
- A project in the capstone course allows students with an interest in real estate development to assume full responsibility for managing the development process from idea to the asset management stage.

INVESTMENTS and FINANCE TRACK

- The Investments and Finance track focuses on real estate finance, investment analysis, financial modeling and capital markets.
- This track is distinguished by our student-managed real estate private equity funds, the only funds investing in private real estate transactions managed in a university setting by students.

¹John A. Byrne, "Where MBAs go to Work", Poets & Quants, 11/28/2011
<http://poetsandquants.com/2011/11/28/where-mbas-go-to-work>

UNC Kenan-Flagler Alumni

Bill Alsup
 Sr Managing Director
Hines

Keith Anderson
 Chief Investment Officer
Equity Office

Weston Andress
 CEO
Carr Properties

Charlie Brindell
 Chairman & CEO
Mill Creek Property Trust

Ryan Dearborn
 CEO
Wood Partners

Chuck DiGiovanna
 Vice President
Macy's

Ed Fritsch
 CEO
Highwoods Properties

Eric Gaaserud
 Managing Director
Bank of America Merrill Lynch

Rob Greer
 Managing Director
Clarion Partners

Kent Griffin
 President & COO
BioMed Realty Trust

Jeff Harris
 Executive Vice President
Post Properties

John Harrison
 Senior Vice President
Cole Real Estate Funds

Leo Horey
 Chief Administrative Officer
AvalonBay Communities

John McColl
 Senior Vice President
Cousins Properties

Web Neighbor
 CFO
Archstone

Pete Otteni
 Vice President
Boston Properties

Roger Pratt
 Chief Risk and Investment Officer
Prudential Real Estate Investors

Tom Regnell
 Senior Vice President
Washington Real Estate Investment Trust

Robert Shinn
 Senior Vice President
Starwood Hotels

Chuck Spetka
 President & CEO
CWCapital

Leonard Wood
 Founder - Retired
Wood Partners

"UNC Kenan-Flagler heightened my business acumen and gave me the analytical skills that allowed me to succeed in the real estate development industry. I have continually been impressed by UNC Kenan-Flagler graduates and their work ethic, leadership skills, and ability to handle complex issues."

Bill Alsup (MBA '73)
 Senior Managing Director
Hines

Real Estate **Beyond the Classroom**

The Center for Real Estate Development

The Center for Real Estate Development and its Advisory Board focus on the overall strategy of the program and curriculum development to ensure that students are learning state of the art analytical techniques and applications. In addition, the Center helps students in their internship and career searches, and serves as a bridge between current and former students. Alumni involvement and interaction is an essential part of the MBA experience, and our alumni provide guidance regarding career interests and the job search, as well as sharing other aspects of their real estate experiences through a wide variety of events.

Visit www.kenan-flagler.unc.edu/real-estate-development

Real Estate **Annual Conference**

The Annual UNC Real Estate Conference is organized by the Center for Real Estate Development. This event brings hundreds of industry leaders to Chapel Hill every year for a lively discussion of current real estate trends.

Real Estate **Club**

The UNC Real Estate Club provides MBA students with a schedule of events that examine different aspects of the real estate industry, as well as educational and career opportunities designed to extend the curriculum. The Real Estate Club is one of UNC Kenan-Flagler's most active clubs.

Visit <http://specials.kenan-flagler.unc.edu/MBAclubs/realestate>

Companies Recruiting

UNC Kenan-Flagler MBA Real Estate Students

Archstone	Lancaster Pollard
AvalonBay Communities	Morgan Stanley
Bank of America	Starwood Capital Group
Cole Real Estate Capital	The JBG Companies
Eastdil Secured	Trammell Crow Company
Edens	UBS
Grubb Properties	USAA Real Estate Company
Highwoods Properties	Wood Partners
Jefferies & Company	

Real Estate **Investment Funds**

Established in 2007, the KFBFS Real Estate Investment Funds provide student managers with hands-on experience in all aspects of the operation of a private equity fund. Student manager responsibilities include capital raising, developing investment strategy, due diligence and feasibility analysis, negotiating partnership documents, deal closing, asset management, investor reporting and other fund management tasks.

The student fund managers work closely with the real estate faculty, alumni and friends of UNC's Kenan-Flagler Business School to identify and evaluate investment opportunities for the Real Estate Investment Funds. In addition, student managers receive a unique opportunity to establish personal and professional relationships with national real estate developers and investors.

Real Estate **Case Challenge**

The UNC Real Estate Development Challenge is an annual case competition hosted by the Center for Real Estate Development at UNC's Kenan-Flagler Business School. Sixteen teams from top-20 MBA programs in the US and Europe convene in Chapel Hill to compete in the Challenge, which is the first business school case competition to focus exclusively on real estate development.

Real Estate **Alumni Club**

The Real Estate Alumni Club provides an opportunity for our real estate graduates to maintain contact with the Real Estate Program, and to connect with fellow alumni. The Alumni Club also helps alumni connect with current students through an active mentor program.

Visit www.uncreac.org

Our Real Estate **Recruiting Staff**

Our Career Management Center staff will work with you to design a recruiting program customized to meet your needs, preferences and budget. To post a full time or internship position at your company, visit www.hirembas.unc.edu or contact our staff below.

Jim Spaeth
Associate Director
Jim_Spaeth@unc.edu

% by Job Placement

