(Check one)

**Request for New Specialization**

**Request for Change in Specialization**

The following describes the material which should be included in a proposal for a new area of specialization in an existing graduate degree or for a change in an existing area of specialization. Areas of specialization are recognized on a student’s permanent record (transcript). Approval is required by the department or program curriculum committee, the College Curriculum Committee, the GCCC, Graduate Council, and by the Graduate Dean. The proposal should be sent to the Graduate Curriculum and Catalog Committee (GCCC) with documentation of approvals by the department and college:

 Graduate Curriculum and Catalog Committee

 1137 Pearson Hall

 Iowa State University

 Ames, IA 50011-2206

1. Name of the area of specialization.
	1. Real Estate
2. Name of the major.
	1. Master’s of Business Administration
3. Graduate degrees to which it applies.
	1. Master’s of Business Administration
4. Name of the department(s) or program.
	1. Ivy College of Business

5. What is the change you are requesting? (Answer only if you checked the Change box)

1. Other existing areas of specialization for the same major and same degree.
	1. Accounting, Business Analytics, Finance, Information Systems, Marketing, Supply Chain Management, leadership.
2. Are areas of specialization optional or required? (Can a student choose the major without selecting an area of specialization?)
	1. Optional
3. Reasons for proposing the new area of specialization or change in the area of specialization.

The Ivy College of Business offers a specialized master’s program in real estate development (MRED). The MBA specialization complements our current offerings with no additional resource requirement. MBA students are frequently interested in real estate and routinely choose MRED courses for MBA elective credit. Additionally, the classes for this specialization already exist, but we have not had the designation.

1. Requirements for the area of specialization (how are the requirements different for this area of specialization compared to other areas of specialization or to the major without an area of specialization). (For new specialization only.)
	1. Students will be required to complete three of the following courses:
		1. FIN 576: Real Estate Market Analysis Workshop
		2. FIN 572: Real Estate Finance
		3. FIN 574: Real Estate Investments
		4. ACCT 571: Real Estate Law
		5. CRP 526: Real Estate Development
		6. CRP 527: Sustainable Community Development
		7. CE 594A: Construction Basics, Building Systems, and Project Management
		8. CRP 528: Historic Preservation
		9. ARCH 558: Sustainability and Green Architecture

MBA students need 4, 500-level Business classes for their elective coursework. Students in the MRED specialization must have 2 of 3 courses to be offered by the Ivy College of Business.

1. Estimate the number of students who will graduate with this major and degree each year and the number who will graduate with this area of specialization. (For new specialization only.)
	1. Currently, we have approximately 55 students graduating per year and would expect 5-10 to have this specialization.
2. What resources (faculty, courses, research facilities, library facilities, etc) are available to support the area of specialization? (For new specialization only.)
	1. No additional resources would be required as the courses needed for this specialization will be taught for the Master of Real Estate Development.
3. What future financial support will be needed? (For new specialization only.)

 No additional future support will be needed.

**Academic Program Approval Voting Record**

This document is to be appended as the last page of the proposal for any new or revised academic program to record the successive votes of approval as the proposal moves through its required review and approval steps. Consult Faculty Handbook Section 10.8 or the Faculty Senate Curriculum Committee website for information regarding Committee review and voting requirements for each action.

Curricular Action: (check appropriate boxes below)

1. □ New Program □ Name Change □ Discontinuation □ Concurrent Degree for:

2. □ Undergraduate Major □ Graduate Major □ Undergraduate Minor □ Graduate Minor

□ Undergraduate Certificate □ Graduate Certificate X Other: Specialization

3. Name of Proposed Change: MBA/PMBA specialization in Real Estate

4. Name of Contact Person: Valentina Salotti e-mail address: vsalotti@iastate.edu

5. Primary College: Ivy College of Business Secondary College:

6. Involved Department(s): Business Administration, Ivy College of Business

**Voting record for this curricular action:**

|  |  |  |
| --- | --- | --- |
|   | Votes |   |
| Voting Body | For | Against | Abstain | Date of Vote |
| College Curriculum Committee | 6 | 0 | 0 | 9/26/2022 |
| College Approval Vote | 79 | 5 | 0 | 10/14/2022 |
| Graduate Council |  13 | 0 | 0 | 11/16/2022 |