



BURNS REVIEW

FRANKLIN L. BURNS SCHOOL OF REAL ESTATE AND CONSTRUCTION MANAGEMENT

WINTER 2011

Calendar of Events

For more information or to register, please visit www.daniels.du.edu/burnsevents.

Executive Real Estate Roundtable (ERER)

Meets the second Thursday of every month except August and December
7:30 – 9 a.m. on the DU Campus
Fritz Knoebel School of Hospitality Management (KSHM)
Membership Information: sbraunst@du.edu

Professional Industry Courses

Visit www.daniels.du.edu/burnsevents for a
of our non-academic, professional Industry Courses

Petroleum Land Management Classes and Certificate
(On-going throughout the year) CE and AAPL Credits

Real Estate Financial Analysis Using Excel
March 25, April 1 and April 8
CE Credits
Contact Jeff Engelstad jengelst@du.edu
Or 303-871-3432.

Burns School/DU Global Delegation to Israel and Jordan

March 13-20, 2011
Academic and CE credits available
For more information contact Shayna Braunstein
at shayna.braunstein@du.edu or 303.871.2145

International China Symposium

April 10-12
DU Campus

2011 Women of Enterprise Forum "Unleash the Power of WE"

Wednesday, April 27, 2011
7:30 a.m. – Noon
University of Denver Campus
CE and CLE Credit Available
For More information: www.womenofenterprise.com

2011 NAIOP Rocky Mountain Real Estate Challenge — DU vs. CU

Tuesday, May 3, 2011
Location: Marriott City Center
5:30 – 8:30 p.m.
Registration information: www.naiop-colorado.org

FREE! Alumni and Friends Networking Event

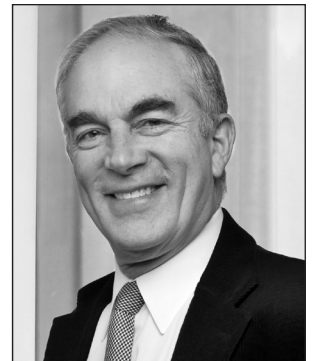
Tuesday, June 7, 2011
DCMAR offices
Refreshments and Light Hors d'oeuvres provided
RSVP – burnsevents@du.edu or 303.871.7987

For more information on upcoming events, please visit
our website at www.daniels.du.edu/burnsevents and
click upcoming events or call 303.871.3432.

A Letter From the Director

2011 is off and running!

It was only mid-December of 2010 when the President signed the 2010 Tax Relief Act, providing for "tax relief" as to depreciation (keeping the acceleration of write off moving), capital gain rates (staying with the maximum of 15% federal income tax rate), tax credits (for energy, low income housing, etc.), reduced Alternative Minimum Tax exposure, and extending some of the other Bush tax cuts. This was a true end of year "gift" for many in business. After all, if the tax rates had climbed from a maximum 35% federal income tax rate to 40% or more, say goodbye to some of your hard earned profits.



Although this provided some relief, we have a litany of other financial concerns. A remaining high unemployment, low GDP, oil prices, wars, difficulty in financing, large deficit and the continued strains in the residential and commercial real estate markets, among other issues, are constantly impacting what we can do in our markets.

Still, spring time is just around the corner. The economists keep telling us that "this is the year" for an improved economy; and the stock market has reflected a good deal of recovery.

On the micro side of things at Burns, we are pleased to advise you that our enrollments are moving up. We have added another means of delivering our strong Master of Science in Real Estate and Construction Management (MS-RECM) by means of our Distance Masters. This program allows students to pursue the program from our campus, home, work, or even while traveling! It ties nicely to what we have been offering for many years via our Executive Distance MS-RECM Degree or Certificate.

We look forward to seeing you at many of our upcoming events, including, but not limited to, the Chinese Real Estate Symposium, April 10 – 12, the Women of Enterprise Forum, April 27th, our on-going Alumni & Friends events and much more. We hope you will join us on a regular basis at these and other events at Burns, allowing for networking and continuing education and development in these challenging times.

We are also delighted to share with you the good news that recent multi-million dollar scholarship endowments will allow us to help that many more students at Burns.

Thank you for your continued support for our students and our programs. We wish you a prosperous spring!



Mark Lee Levine

*Director, Professor and Mark Lee Levine Director's Chair
Franklin L. Burns School of Real Estate and Construction Management
Daniels College of Business | University of Denver*

Industry Focused Professional Courses

For life-long learners, the Burns School offers industry-focused professional courses and a Petroleum Land Management (PLM) Certificate program.

The **PLM Certificate**, launched in 2010, is already expanding with an additional track in Finance and Management. With courses focused on the business side of petroleum land management such as Critical Title issues, Negotiating the Oil and Gas Lease, Curing Lease and Petroleum Land Defects, Wind Energy and the Role of Wind Leasing and Due Diligence in the Acquisition and Divestiture of Oil and Gas Properties, it is easy to see how this

subject falls under the umbrella of real estate and construction management. This program is designed for those currently in the industry, or those interested in entering, who want more formal training and education. Classes are taught in an intensive one or two-day format without the mandatory college entry requirements, testing or the cost of a traditional academic program. These courses are on-going and will run throughout the year.

Real Estate Financial Analysis Using Excel
Dr. Jeff Engelstad is back with his knack for teaching how to wrestle an amazing amount of data into an excel sheet to give industry

professionals what they need to know. Professionals know that building an accurate pro-forma is a crucial first step in any real estate investment or development venture. Using and mastering the financial capabilities in Excel can make proforma models more accurate and bring enhanced meaning to sensitivity analyses. These hands-on sessions are designed especially for real estate professionals who want to learn the basics of financial functions using Excel. This subject is taught in a series of three classes.

To find out more including the schedule, cost and course details visit: daniels.du.edu/burnsevents

Highlight on Students

NAHB Student Competition

The Burns team competed against dozens of schools on an assigned project. The goal of the project was for each team (representing their “company”) to entice investors to partner with them by purchasing three model homes which would then be leased back for the duration of a real estate development project in North Carolina. Although not placing in the competition, the team did win an award for drawing the most interest as measured by audience attendance of their presentation. Burns gives a proud salute to our students and their faculty coach, Stuart Stein, for a very strong effort.



(L-R) The Burns School was well represented at the annual National Home Builder's Association Competition last month in Orlando, FL. Shown above are (L-R) are undergraduate students Mark Knudson, Alex Thomas, Nancy Ung, Sara Schoonmaker, Stephanie Simenstad, and Evan Kurtis – all part of a team called Terroir LLC

Rocky Mountain Land Use Institute

The mission of the Rocky Mountain Land Use Institute is to serve the public interest as an interdisciplinary, non-partisan forum for land use and environmental issues in the Rocky Mountain West.

20th Anniversary Land Use Conference
The Next West: Landscapes, Livelihoods and the Future of the Rocky Mountain Region

March 3 – 4, 2011

University of Denver Sturm College of Law

Information/Registration: <http://www.regonline.com/Register/Checkin.aspx?EventID=916825>

Libbi Levine Segev at the Burns School

The Burns School welcomed Libbi Levine Segev to join the Burns School faculty as a lecturer as of this current academic year. Segev was already a familiar face around campus since she has worked as an adjunct since 2002 both at Daniels College and at the Women's College teaching Introduction to Real Estate and Legal issues in Real Estate. Adding to her curriculum this year will be Ethics in Real Estate and Construction Management, Global Real Estate and Real Estate Tax.

Segev comes to her position at Burns well prepared after earning her undergraduate degree from Brandies University in Waltham, MA and then returning to Denver to complete her M.S. in Real Estate and Construction Management at Burns, as well as her J.D. at DU Law. She followed her J.D. studies by earning an LLM (post-terminal degree) from New York University in Real Estate and Taxation.

A practicing attorney with Levine and Segev LLC, and active real estate broker (Levine Ltd.), Segev admitted that she enjoys teaching the best. “I love

the student interaction... especially when I see that they connect with what I am saying. I always try to give the ‘why’ of what we are talking about. Why they should care about this subject or why I am bothering to talk about it. It is usually so they can protect themselves or their company interests in the future.” She also likes the fact that real estate is very “real-world”. “Much of the information I teach in an Intro or Concepts course can be used no matter what the student is majoring in,” she noted. “A biology major or English major can take the information and it will help when they are ready to purchase their first home.” Segev admits that she thought she might like teaching, but did not know she would enjoy it so much. She also draws satisfaction that teaching a subject has made her a better practitioner. Explaining topics and issues to a class helps her to perfect her communication with her own clients.

Besides staying busy in her professional life, Segev shares her home and a large part of her career with her husband Aviv, (also a practicing attorney with



Libbi Segev, J.D., LLM

the Levine and Segev Law Firm), who the 5'2" Libbi Levine met on a summer trip to Israel to play basketball with a group of High School varsity athletes. They now also share a family which consists of two and a half year-old twin girls, Liat and Maytal, and a miniature schnauzer named “Lucky”. “My family”, says Segev “is the most wonderful part of my life. It brings such a balance to the professional side.” The Burns School welcomes Libbi Levine Segev to the teaching team!

Women of Enterprise Annual Forum Plans Underway

Is it a bird? Is it a plane? No, it's the 2011 Women of Enterprise Forum featuring the superheroes of our industry. This year's theme – “Unleash the Power of WE” focuses on those that have thrived in the recent economic downturn, and how they did it. Your take-away from this Forum will show you many approaches to overcome challenges and obstacles in the industry – and how to use the assets you have at your disposal to unleash your own “power within”.

The Forum, scheduled for Wednesday, April 27th on the DU campus is chaired by Daunine O'Doriso, Real Estate Manager, C.B. Richard Ellis. O'Doriso's goal for 2011 is to “congratulate the attendees that we have all been Superwomen and Supermen to maneuver this economy and the effect it has had on the real estate and construction industries. I look forward to learning from those who have not only survived, but excelled – and I invite other industry professionals to join me at what is promising to be a distinguished lineup of speakers”

The 2011 Joy S. Burns Woman of Enterprise Award will be presented as part of this annual Forum. This award honors a woman in the real estate or construction management industry who has demonstrated the highest achievement in the



Daunine O'Doriso
Real Estate Manager, C.B. Richard Ellis

industry, outstanding leadership, ethical standards and character, and who has given her time and resources to promote the talents and accomplishments of other women.

A big THANKYOU to our own Super Hero Title Sponsor, 1900 Sixteenth Street for helping us to keep tickets a value at \$50 per person and \$25 for students with CE, CPE and CLE credit awarded for attendance. As always, 75% of net proceeds from the event are used for scholarships for women enrolled in the Burns School program at DU – some of the superheroes of the future! For more information, see www.womenofenterprise.com or contact the Burns School at 303-871-3432.



Daniels College
of Business

Franklin L. Burns School of
Real Estate and Construction
Management

Mark Lee Levine
Director, Professor and Mark Lee Levine Director's Chair
Franklin L. Burns School of Real Estate
and Construction Management

Marie Kline
Associate Director, Operations
Franklin L. Burns School of Real Estate
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Please send all comments, questions and story suggestions for the newsletter to Marie Kline at mcline@du.edu.

The BURNS REVIEW is published quarterly by the Franklin L. Burns School of Real Estate and Construction Management in the Daniels College of Business at the University of Denver.

The opinions expressed in the BURNS REVIEW are those of the writers and do not necessarily represent official positions of the Daniels College of Business or the University of Denver.

Visit daniels.du.edu/burns for more information.

Stay Connected

If you are an alumnus or friend of the Burns School and would like to be notified of conferences, networking events, Burns Coffees or visiting campus speakers, visit daniels.du.edu/burnsconnected.

