

UNT-believable Undertaking:

How the University of North Texas is investing in real estate's future



Get to know UNT Real Estate faculty:



JOHN BAEN

PhD from Texas A&M University

Teaches Principles of Real Estate and Real Estate Investments



ANJELITA CADENA

PhD from University of Texas San Antonio

Teaches Property Management, Advanced Property Management and Real Estate Agency



YINGCHUN LIU

PhD from University of Wisconsin

Teaches Real Estate Finance and Advanced Real Estate Finance & Analysis



DENNIS ENGLER

JD from Texas Tech University

Teaches Real Estate Law & Contracts and Property Management Law



MARC MOFFITT

Master's from UNT Real Estate Program

Teaches Real Estate Valuation and Principles of Real Estate

BY BRANDI SMITH

For more than three decades, Dr. John Baen has poured his passion for real estate into his professorship at the University of North Texas in Denton.

"I wake up excited about what I'm going to do all day. I have a "to do" list and there's no way I can ever get it all done by the end of the day, so I'm never bored," he explains energetically. "I'm never in a rut. I'll teach two or three days a week, then I'm out looking for jobs for my students."

Once they're out of his classroom, that doesn't mean the connection is over. Baen says he has a "great deal of passion" for watching his students succeed. In fact, he has a strict rule: They aren't allowed to call him "Doctor" until they make more more money than he does!

"I come with a lifetime warranty, so they can call me up any time after they graduate and ask me any question on any topic," he says. "I love doing business with my former students. They know who I am. We speak the same language. We have high ethics."

Baen's years of experience have taught him the value of hard work and determination, which he is now channeling into efforts to raise money for an endowment for a commercial real estate professor at UNT.

He explains that very few schools offer a doctorate in real estate. Those graduates, despite having little to no real-world experience, will get job offers in the \$150,000 to \$160,000 range. UNT wants to sweeten the pot to bring to North Texas someone who has practical experience in commercial real estate.

"The endowment will help us supplement the state-paid salary," he explains. "If we raise \$2 million, that will add about \$80,000 a year. That will help us entice the best candidate we can afford, someone who has passion, who really cares about the industry, cares about cutting edge, and cares about students being successful."

UNT started its commercial investment and residen-

tial property management curriculum 40 years ago. It's the only university to offer a Bachelor of Business Administration for real estate and the program is now recognized as one of the best, not just in the state of Texas, but in the country. Real Estate Academic Leadership (REAL) also named it as one of the programs making the greatest contributions to real estate research.

"The Dallas-Fort Worth area has grown since our program started. The real estate market's on fire," says Baen, adding, "There's always a market for our students."

Via UNT, those students can pursue a BBA in Real Estate, as well as master's and PhD options, from the Department of Finance, Insurance, Real Estate and Law (FIREL). Graduates of the program become experts in how to rent, buy and sell properties, as well as make site visits, prepare contracts, work with related experts, calculate rates of return and manage commercial or residential properties.

Even before they graduate, many students are able to sit for the real estate licensing exam because of the quality of courses offered at UNT. They often have four to five job offers lined up before they receive their degree, according to Baen. That's why, he explains, there are no vacant seats in any classes.

"Our program has the reputation of getting our students jobs," says Baen, who estimates that he's taught approximately 30,000 students over his time in academia.

He is one of UNT's four full-time faculty, all with PhDs or JDs from nationally recognized universities, dedicated to the real estate program. They're invited to lecture all over the world, thanks to their knowledge, background and reputation for interesting speeches. That team offers ten specific classes (basic and advanced) in real estate investments, property management, finance, valuation and real estate law. The courses are anchored in textbook theory, as well as practical applications of real-world real estate dynamics, problem solving and investment analysis.



The university also has partnerships with a variety of professional organizations. Over the years, CCIM, for example, has provided scholarships and student invitations to its luncheons. The Texas Apartment Association funded an endowed chair in multifamily property management for the past 12 years, along with offering scholarships and travel grants. Students have been able to take part in live retail case competitions for the past three years, thanks to a sponsorship from ICSC. Other partnerships include Denton / Wise Association of Realtors, North Texas Commercial Realtors, BOMA, IREM and CREW Dallas.

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All told, the program offers 17 different scholarships, ranging from \$500 to \$10,000 for real estate students. Receiving a boost late in October 2018 when a donor contributed \$250,000 for scholarships as well.

The UNT Real Estate Alumni Association also plays a vital role in the program’s success. Often, some of its more than 1,400 members pay a visit to UNT’s Real Estate Club, which is made up of current students. “Typically, they’ll come in and offer them their success story. It gives students a chance to talk to people in the real world and kind of get a feel for what it’s really like out there. It’s great for them to hear from professionals in the field,” says Ryan Blakeman, an

appraiser at Deverick & Assoc., as well as an ‘18 UNT Real Estate grad. “Some of our alumni also mentor students, helping them through their career path while they’re in school. And they help our students navigate the job market once they leave here.”

Because they value the program that helped launch their career, alumni give back in other extraordinary ways, including offering endowed scholarships and gifts.

“We had an alumni party a year before last. One of our alums said, ‘I’ll pay for it, whatever it costs,’” Baen says, offering an example of how the program’s grads step up. “We had 350 show up. It cost \$28,000 with an open bar, open barbecue. And that’s what I’m talking about. We are UNT Real Estate.”

As Baen, who recently turned 70, prepares to retire, he is focused on ensuring the lasting and continued staying power of the UNT Real Estate Program. As such, he has focused his efforts on generating \$2 million to create that named endowment. He even contributed \$100,000 of his own money to the cause.

“I’ve been around for a long time and I’m going to have to retire someday,” says Baen. “I have no immediate plans whatsoever, but we have to fund this

endowed professorship before I go anywhere.” “Baen’s been such a guiding light for everyone through this program for such a long time that to get someone else half as good or someone that can push the program even further is critical,” adds Blakeman. “That’s why it’s so important to donate and do what we can to help the program, because not only does it help the program and the kids that are in it, it makes our degrees more valuable. It makes us more valuable as it goes down the road.”

With the support of UNT alumni and other real estate professionals, Baen wants to maintain the program’s high quality of teaching and research, as well as its near 100 percent job placement for its graduates.

“Our ideal candidates would be highly academic. They would have a Ph.D. That’s #1. They would have practical experience and understanding of commercial and investment real estate. And they would be able to relate with our industry, in terms of public speaking,” Baen says. “I don’t want to describe me, but that’s the kind of person we need.”

What it boils down to is simple: an investment in UNT’s Real Estate program is an investment in the future of the real estate industry in Texas.

For information about how to contribute contact John Baen at John.Baen@unt.edu. Or, if you’re an alum who would like more information about getting involved with the UNT Real Estate Alumni Association, visit UNTRRealEstate.org.

