

## **RESOLUTION TO APPROVE THE BACHELOR OF SCIENCE DEGREE IN REAL ESTATE**

**WHEREAS**, six colleges at Virginia Tech (College of Agriculture and Life Sciences, College of Architecture and Urban Studies, Pamplin College of Business, College of Engineering, College of Liberal Arts and Human Sciences, and College of Natural Resources and Environment) have developed a collaboration to support an interdisciplinary undergraduate program in real estate that transcends college boundaries and offers students a unique experiential learning opportunity; and

**WHEREAS**, the bachelor of science in Real Estate will prepare students with the decision making, risk-evaluation, ethical-behavior, negotiation, communication, teamwork, analytical and leadership skills to become leaders in the complex real estate industry that faces diminished public confidence in response to the recent market collapse and the challenge of building sustainable living and work space for a projected 42% growth in the U.S. population by 2050; and

**WHEREAS**, the bachelor of science in Real Estate will prepare graduates for employment in industry sectors such as development, finance, Real Estate Investment Trusts, property management, appraisal, sales, and many global corporations with large property holdings that maintain real estate divisions to manage these holdings, as well as local, state and federal government agencies, and nonprofit groups; and

**WHEREAS**, the degree is the first interdisciplinary undergraduate program to include academic strengths in architecture, building construction, business, applied economics, engineering, property management and natural resources management within the United States;

**NOW, THEREFORE BE IT RESOLVED**, that the bachelor of science degree in Real Estate be approved effective Fall 2013 and forwarded to the State Council of Higher Education for Virginia (SCHEV) for approval, and to the Southern Association of Colleges and Schools (SACS) for notification; with the expectation that the Academic Affairs Committee receive a report on the progress of the degree by March 2014.

### **RECOMMENDATION:**

That the resolution to approve the bachelor of science degree in Real Estate be approved, with the expectation that the Academic Affairs Committee receive a report on the progress of the degree by March 2014.

November 5, 2012