



Alabama Commission on Higher Education

Accessibility. Affordability. Coordination.

Proposal for a New Degree Program

I. Information and Rationale

A. Primary Contact Information

Institution: University of South Alabama

Contact: J. Reid Cummings

Title: Professor of Finance & Real Estate

Email: cummings@southalabama.edu

Telephone: 251-460-6710

B. Program Information

Date of Proposal Submission: 12/13/2024

Award Level: Bachelor's Degree

Award Nomenclature (e.g., BS, MBA): BS

Field of Study/Program Title: Real Estate / Bachelor of Science in Real Estate

CIP Code (6-digit): 52.1501

C. Administration of the Program

Name of Dean and College: Michael L. Capella, Ph.D.

Name of Department/Division: Economics, Finance, and Real Estate

Name of Chairperson: Kenneth J. Hunsader, Ph.D.

D. Implementation Information

Proposed Program Implementation Date: 8/19/2025

Anticipated Date of Approval from Institutional Governing Board: [Click or tap to enter a date.](#)

Anticipated Date of ACHE Meeting to Vote on Proposal: 3/7/2025

SACSCOC Sub Change Requirement (Notification, Approval, or NA): [Choose an item.](#)

Other Considerations for Timing and Approval (e.g., upcoming SACSCOC review):

E. Concise Program Description

Include general opportunities for work-based and/or experiential learning, if applicable.

The proposed undergraduate real estate program is designed to equip students with a comprehensive understanding of the real estate industry, blending theoretical knowledge with practical skills to prepare them for successful real estate brokerage, development, investment, and management careers. The program's objectives are to provide a solid foundation in real estate principles, real estate appraisal and valuation, real estate finance



Alabama Commission on Higher Education

Accessibility. Affordability. Coordination.

and investment analysis, and real estate law, fostering an in-depth understanding of the economic and social forces that shape U. S. real estate markets, and to a limited extent, the importance of global real estate markets. Through a curriculum that emphasizes ethical decision-making, sustainability, and technological innovations in the field, students will learn to analyze and leverage market data, apply critical thinking in complex transactions, and develop strategies that meet the needs of communities and investors alike. The proposed real estate major aims to create well-rounded real estate professionals and inspire future leaders who can navigate the challenges and opportunities of a rapidly evolving landscape, contributing to economic development and responsible stewardship of built environments. The program will also offer a path to real estate licensure in the State of Alabama and provide experiential learning opportunities through the existing Jaguar Realty Internship Program.

F. Specific Rationale (Strengths) for the Program

List 3 – 5 strengths of the proposed program as specific rationale for recommending approval of this proposal.

1. **Alignment with Industry Demand:** Real estate remains one of the most significant sectors in the global economy, driving employment and economic activity. An undergraduate program in real estate would prepare students to enter a dynamic field with a high demand for skilled professionals. This program could focus on various aspects of the industry, including residential and commercial real estate, property management, real estate finance, development, title and escrow services, asset management, and investment, providing graduates with multiple career paths. Furthermore, the ever-evolving nature of the real estate market, influenced by economic cycles, technological advancements, and regulatory changes, ensures a continuous need for fresh talent and innovative thinkers.
2. **Interdisciplinary Learning Opportunities:** Real estate encompasses various disciplines, including economics, finance, geography, law, economic development, and urban planning. This interdisciplinary nature makes it an ideal field of study to integrate different academic perspectives, enhancing students' educational experience and broadening their understanding of complex concepts. For instance, students could explore how economic theories apply to property markets, understand legal frameworks governing property rights, or examine the impact of geographical factors on real estate development. This cross-disciplinary approach enriches the learning experience and prepares students for real-world challenges by equipping them with a holistic understanding of the field.



Alabama Commission on Higher Education

Accessibility. Affordability. Coordination.

3. **Practical and Experiential Learning:** A major in real estate offers extensive opportunities for experiential learning, which is critical in a field where practical experience often dictates success. The curriculum can incorporate internships, cooperative education, and field projects in collaboration with local businesses and real estate firms. These hands-on experiences allow students to apply theoretical knowledge in real-world settings, build professional networks and gain insights into real estate businesses' day-to-day operations and strategic decision-making processes.
4. **Community Engagement and Impact:** The program can play a pivotal role in local and regional development projects by training students in real estate development and management. Students can engage in community-based learning projects focusing on sustainable development, affordable housing, or urban revitalization, contributing to the community while gaining practical experience. This enhances the university's relationship with its surrounding area and instills a sense of social responsibility in students, preparing them to make positive impacts through their professional careers.
5. **Economic Contributions and Growth:** Graduates of a real estate program can significantly contribute to a region's economic growth by driving real estate development, enhancing property values, and stimulating local markets. The influx of skilled professionals into the market can attract businesses and investors, boosting the local economy. Additionally, by fostering entrepreneurship in areas such as real estate investment and development, the program can encourage the creation of new businesses, further stimulating economic development and job creation in the community.

List external entities (more may be added) that may have supplied letters of support attesting to the program's strengths and attach letters with the proposal at the end of this document.

1. Mobile Area Associate of Realtors
2. The Mitchell Company, LLC
3. LLB&B, Inc Real Estate

II. Background with Context

A. Student Learning Outcomes

List four (4) to seven (7) of the student learning outcomes of the program.

1. Real estate majors will demonstrate an understanding of the steps involved in typical real estate transactions and be able to apply them to create value by learning about property rights, legal descriptions, private and public restrictions on ownership, deeds and title examination, real estate contracts, brokerage, leasing, appraisal, property management,



Alabama Commission on Higher Education

Accessibility. Affordability. Coordination.

land uses, real estate markets, urban economics, purchase decisions, mortgage markets, financing, investment, and the time value of money. [Insert Text]

2. Real estate majors will demonstrate an understanding of the steps involved in the real estate appraisal process across all three classical approaches to appraisal and valuation, develop a heightened awareness of how real estate as a financial investment interacts with and affects one's money, gain a sense of how and why appraisal knowledge can be useful to a real estate professional, and concepts of the Uniform Standards of Appraisal Practice.
3. Real estate majors will demonstrate an understanding of the rules of real estate law, issues relating to real estate title and estates, how contracting and financing for the purchase and sale of real estate work as a practical matter, legal concepts involved in the commercial and residential development of raw land, issues involved in residential and commercial leasing of real property and matters that do or do not require qualified legal counsel.
4. Real estate majors will demonstrate an understanding of how to define the real estate development process, use and apply real estate development terminology and concepts, differentiate between different types of real estate development projects and their associated risks, recognize best practices for mitigating real estate development project risks to increase the probabilities of project success, create a proforma for a potential real estate development project, underwrite the financing of a potential real estate development project, define the real estate management process, use and apply real estate management terminology and concepts, differentiate between different types of real estate management and their associated risks, recognize best practices for mitigating real estate management risks to increase real estate development project investment success probabilities, outline potential property management concerns and risks for holding a potential real estate development project as a long-term investment and prepare a written property management plan addressing the mitigation of property management-related risks applicable to a potential real estate development project planned for long-term investment.
5. Real estate majors will demonstrate an understanding of the analytical tools necessary to perform a financial analysis on investment property, components of a transaction, legal interests that are bought and sold in a typical transaction, discounting and compounding, debt and equity parts of a financial commitment on the property, financial rates of return, use of the internal rate of return and net present value, forms and methods used in real estate investment analysis, steps in a complex discounted cash flow analysis, and



Alabama Commission on Higher Education

Accessibility. Affordability. Coordination.

comparison of financial ratios on different property types, and how to analyze and present a potential real estate investment to investors.

B. Similar Programs at Other Alabama Public Institutions

List programs at other Alabama public institutions of the same degree level and the same (or similar) CIP codes. If no similar programs exist within Alabama, list similar programs offered within the 16 SREB states. If the proposed program duplicates, closely resembles, or is similar to any other offerings in the state, provide justification for any potential duplication.

CIP Code	Degree Title	Institution with Similar Program	Justification for Duplication
52.1501	Bachelor of Science in Real Estate	University of Alabama	The University of South Alabama fills a critical educational need, serving as the Gulf Coast's leading four-year higher education institution. Many students choose South Alabama because they cannot afford to leave home to attend another university or because they have family circumstances that dictate that they attend college locally. Others choose South Alabama simply because they would instead not leave the region to attend college. This new program will, therefore, enable students wishing to study real estate along the coast the opportunity to do so.

C. Relationship to Existing Programs within the Institution

1. Is the proposed program associated with any existing offerings within the institution, including options within current degree programs? **Yes** **No**

(Note: Most new programs have some relationship to existing offerings, e.g., through shared courses or resources). If yes, complete the following table. If this is a graduate program, list any existing undergraduate programs which are directly or indirectly related. If this is a doctoral program, also list related master's programs.

Related Degree Program Level	Related Degree Program Title	Explanation of the Relationship Between the Programs
Minor	Real Estate Minor	The Mitchell College of Business offers a real estate minor to business and non-business students.

2. Will this program replace any existing programs or specializations, options, or concentrations? **Yes** **No**

If yes, please explain.



Alabama Commission on Higher Education

Accessibility. Affordability. Coordination.

Yes, the proposed real estate major will replace the current real estate concentration within the Bachelor of Science in Business Administration's Economics and Finance Major.

3. Will the program compete with any current internal offerings? **Yes** **No**

If yes, please explain.

D. Collaboration

- Have collaborations with other institutions or external entities been explored? **Yes** **No**

If yes, provide a brief explanation indicating those collaboration plan(s) for the proposed program.

- Have any collaborations within your institution been explored? **Yes** **No**

If yes, provide a brief explanation indicating those collaboration plan(s) for the proposed program.

E. Specialized Accreditation

1. Will this program have any external accreditation requirements in addition to the institution's SACSCOC program requirements? **Yes** **No**

If yes, list the name(s) of the specialized accrediting organization(s) and the anticipated timeframe of the application process.

2. Does your institution intend to pursue any other non-required accrediting organizations for the program? **Yes** **No**

If yes, list the name(s) of the organization(s) and the purpose of the pursuit.

If there are plans to pursue non-required external accreditation at a later date, list the name(s) and why the institution is not pursuing them at this time.

Note: Check **No** to indicate that non-required external accreditation will not be pursued, which requires no explanation.

F. Professional Licensure/Certification

Please explain if professional licensure or industry certification is required for graduates of the proposed program to gain entry-level employment in the occupations selected. Be sure to note which organization(s) grants licensure or certification.

Real estate majors can complete the 60 classroom hours of pre-license education required by the Alabama Real Estate Commission to qualify to sit for the Alabama real estate salesperson's license examination. The 60 classroom hours can be completed by passing



Alabama Commission on Higher Education

Accessibility. Affordability. Coordination.

Principles of Real Estate (3 semester hours equals 45 classroom hours) and Alabama Real Estate License Law (1 semester hour equals 15 classroom hours).

G. Additional Education/Training

Please explain whether further education/training is required for graduates of the proposed program to gain entry-level employment in the occupations selected.

SOC Code 41-9022: Real estate agents in Alabama must obtain an Alabama Real Estate Salesperson's license by completing 60 classroom hours of pre-license education requirements stipulated by the Alabama Real Estate Commission necessary to qualify for the examination and passing the examination with a score of 70.

SOC-Code 13-2020: Real estate appraisers in Alabama must obtain an Alabama Real Property Appraiser License by completing a required Trainee course and working under a state-approved mentor, accumulating either 250 experience hours to apply for a State Registered Real Property Appraiser license, 500 experience hours to apply for a Licensed Real Property Appraiser license, 750 experience hours to apply for a Certified Residential Real Property Appraiser license, or 1500 experience hours to apply for a Certified General Real Property Appraiser license. There are no requirements to become a government-employed tax assessor.

SOC Code 11-9141: Real estate property managers in Alabama must obtain an Alabama Real Estate Salesperson's license by completing 60 classroom hours of pre-license education requirements stipulated by the Alabama Real Estate Commission necessary to qualify for the examination and passing the examination with a score of 70.

H. Admissions

Will this program have any additional admissions requirements beyond the institution's standard admissions process/policies for this degree level? Yes No

If yes, describe any other special admissions or curricular requirements, including any prior education or work experience required for acceptance into the program.

I. Mode of Delivery

Provide the planned delivery format(s) (*i.e.*, in-person, online, hybrid) of the program as defined in policy along with the planned location(s) at which the program will be delivered (*i.e.*, on-campus and/or at specific off-campus instructional site(s)). Please also note whether any program requirements can be completed through competency-based assessment.

Courses will be in-person and hybrid with one online course offered in the summer.

J. Projected Program Demand (Student Demand)

Briefly describe the primary method(s) used to determine the level of student demand for this program using evidence, such as enrollments in related coursework at the institution, or a



Alabama Commission on Higher Education

Accessibility. Affordability. Coordination.

survey of student interest conducted (indicate the survey instrument used), number and percentage of respondents, and summary of results.

2022: 15 real estate students

2023: 14 real estate students

2024: 15 real estate students

A likely reason for this growth is incrementally increased levels of visibility of real estate as a field of study option for undergraduates. The Gulf Coast is the fastest-growing area in Alabama, and real estate markets continue to grow year over year. Moving to a stand-alone Real Estate Major is needed and, indeed, is a logical next step.

Additionally, the real estate industry desperately seeks ways to recruit the next generation of real estate professionals nationally. Along the Gulf Coast, the need to target, educate, and promote the next generation of real estate professionals is critical. Many of South Alabama's students will choose to work along the Gulf Coast after graduation. Offering these students the opportunity to study real estate at the University of South Alabama, obtain an Alabama real estate salesperson's license while in college, and pursue real estate internships at regional real estate firms before graduation will fill a critical higher education need along the Gulf Coast, and provides support and justification for elevating our current Real Estate Concentration to a stand-alone Major in Real Estate.

K. Standard Occupational Code System

Using the federal Standard Occupational Code (SOC) System, indicate the top three occupational codes related to post-graduation employment from the program. A full list of SOCs can be found at <https://www.onetcodeconnector.org/find/family/title#17>.

A list of Alabama's In-Demand Occupations is available at <https://www.ache.edu/index.php/policy-guidance/>.

SOC 1 (**required**): 41-9022

SOC 2 (optional): 13-2020

SOC 3 (optional): 11-9141

Briefly describe how the program fulfills a specific industry or employment need for the

State of Alabama. As appropriate, discuss alignment with Alabama's Statewide or Regional Lists of In-Demand Occupations (<https://www.ache.edu/index.php/policy-guidance/>) or with emerging industries as identified by [Innovate Alabama](#) or the [Economic Development Partnership of Alabama](#) (EDPA).

The State of Alabama 2022-23 In-Demand Occupations List includes real estate agents, appraisers and tax assessors, and property managers. As the list references, employment of real estate agents numbered 5,210, with 465 average annual job openings and median



Alabama Commission on Higher Education

Accessibility. Affordability. Coordination.

annual salaries of \$50,246; employment of real estate appraisers and tax assessors numbered 1,280, with 100 average annual job openings and median annual salaries of \$55,043; and employment of real estate property managers numbered 3,240, with 250 annual job openings and median annual salaries of \$47,427.

Source: <https://www.ache.edu/wp-content/uploads/2022/12/2023-Statewide-List-of-In-Demand-Occupations.pdf>

Curriculum Information for Proposed Degree Program

- A. Program Completion Requirements: Enter the credit hour value for all applicable components (enter N/A if not applicable).

Curriculum Overview of Proposed Program	
Credit hours required in general education	47
Credit hours required in program courses	27
Credit hours in program electives/concentrations/tracks	42
Credit hours in free electives	6
Credit hours in required research/thesis	N/A
Total Credit Hours Required for Completion	122

Note: The above credit hours **MUST** match the credit hours in the *Curriculum Components of Proposed Program* table in Section V.G.

- B. Maximum number of credits that can be transferred in from another institution and applied to the program:

A candidate for graduation must complete a minimum of 25 percent of the credit hours required for the degree through instruction offered by the University of South Alabama in upper-division course work (300 and 400 levels). For community college transfers, in no case will transfer credit applied to a degree program exceed 50% of the total number of hours in the program (up to a maximum of 64 hours).

- C. Intended program duration in semesters for full-time students:

8

- D. Intended program duration in semesters for part-time students:

15

- E. Does the program require students to demonstrate industry-validated skills, specifically through an embedded industry-recognized certification, structured [work-based learning](#) with an employer partner, or alignment with nationally recognized industry standards? Yes No

If yes, explain how these components fit with the required coursework.

- F. Does the program include any concentrations? Yes No



Alabama Commission on Higher Education

Accessibility. Affordability. Coordination.

If yes, provide an overview and identify these courses in the *Electives/Concentrations/Tracks* section in the Curriculum Components of Proposed Program Table in Section V.G.

- G.** Please provide all course information as indicated in the following table. Indicate new courses with “Y” in the associated column. If the course includes a required work-based learning component, such as an internship or practicum course, please indicate with a “Y” in the WBL column.

Program Name:	Bachelor of Science in Real Estate				
Program Level:	Undergraduate				
Curriculum Components of Proposed Program					
Course Number	Course Title	Credit Hours	New? (Y)	WBL? (Y)	
General Education Courses (Undergraduate Only)					
EH 101	English Composition I	3			
EH 102	English Composition II	3			
EH 215, 216, 225, 226, 235, 236	<u>Humanities & Fine Arts Requirement (A) (Choose One):</u> Brit Lit before 1785; Brit Lit after 1785; Am Lit before 1865; Am Lit after 1865; World Lit before 1650; or World Lit after 1650	3			
ARH 100, 103, 123, 101; DRA 110; MUL 101	<u>Humanities & Fine Arts Requirement (B) (Choose One):</u> Survey of Art; Art History I; Art History II; Art Appreciation; Introduction to Theatre; or Introduction to Music	3			
AFR 101; ARH 100, 103, 123, 203; ARS 101; CLA 110; CA 110; DRA 110; EH 215, 216, 225, 226, 235, 236; LG 101, 102, 111, 112, 121, 122, 131, 132, 141, 142, 151, 152, 153, 171, 172, 173, 201, 202, 211, 212, 213, 221, 222, 231, 232, 234, 241, 242, 251, 252, 271, 272, 273; LGS 101,	<u>Humanities & Fine Arts Requirement (C) (Choose Two):</u> Intro to African Amer Studies, Survey of Art, Art History I, Art History II, Survey of Non-Western Art, Art Appreciation; Intro Ancient Greek Roman Culture; Public Speaking; Introduction to Theatre; Brit Lit before 1785, Brit Lit after 1785, Am Lit before 1865, Am Lit after 1865, World Lit before 1650, World Lit after 1650; Introductory Latin I, Introductory Latin II, Introductory French I, Introductory French II, Introductory Chinese I, Introductory Chinese II, Introductory Spanish I, Introductory Spanish II, Intro Classical Greek I, Intro Classical Greek II, Introductory German I, Introductory German II, Accelerated Intro German, Introductory Russian I, Introductory Russian II, Accelerated Intro Russian, Intermediate Latin I, Intermediate Latin II, Intermediate French I, Intermediate French II, Accelerated Inter French – H, Intermediate Chinese I, Intermediate Chinese II, Intermediate Spanish I, Intermediate Spanish II, Inter Spanish Accel – H, Intermediate Classical Greek I, Intermediate Classical Greek II, Intermediate German I, Intermediate German II, Intermediate Russian I, Intermediate Russian II, Intensive Second Year Russian, Introductory Japanese I, Introductory Japanese II, Introductory Arabic I, Introductory Arabic II, Intro American Sign Language, Intro American Sign Lang II, Introductory Korean I, Introductory Korean II, Intermediate Japanese I, Intermediate Japanese II, Intermediate Arabic I, Intermediate Arabic II, Intermediate ASL I, Intermediate ASL II; Introduction to Music; Introduction to Philosophy; Critical Thinking, Introduction to Logic, Introduction to Ethics, Social Ethics, Western Philosophy: Classical; Intro to	6			



Alabama Commission on Higher Education

Accessibility. Affordability. Coordination.

102, 106, 107, 110, 111, 171, 172, 201, 202, 206, 207, 210, 211; MUL 101; PHL 110, 120, 121, 131, 231, 240; REL 240, 100, 200, 201	the Study of Religion, Old Testament/Hebrew Bible, Survey of the New Testament			
MA 120 OR MA 125	<u>Natural Sciences & Mathematics (A):</u> Calculus and its Applications OR Calculus I	3-4		
AN 121 & 121L; BLY 101 & 101L OR BLY 121 & 121L; BLY 102 & 102L OR BLY 122 & 122L; CH 101 & 101L; CH 131 & 131L; CH 132 & 132L; GEO 101 & 101L; GEO 102 & 102L; GY 111 & 111L; GY 112 & 112L; MAS 134 & 134L; PH 101 & 101L; PH 104 & 104L; PH 114 & 114L; PH 115 & 115L; PH 201 & 201L; PH 202 & 202L	<u>Natural Sciences & Mathematics (B) (Choose 8-10 hours):</u> Biological Anthropology and Biological Anthropology Lab; Life Science I and Life Science I Laboratory OR General Biology I and General Biology I Lab; Life Science II and Life Science II Lab OR General Biology II and General Biology II Laboratory; Survey of Inorg and Org Chem and Survey Inorg-Org Chem Lab; General Chemistry I and General Chemistry I Lab; General Chemistry II and General Chemistry II Lab; Environmental Geography and Environmental Geography Lab; Earth and the Environment and Earth and the Environment Lab; Physical Geology and Physical Geology Lab; Earth History and Earth History Lab; Ocean Science and Ocean Science Lab; Introduction to Astronomy and Introduction to Astronomy Lab; Concepts of Physics and Concepts of Physics Laboratory; Physics with Algebra-Trig I and Alg-Trig Based Physics I Lab; Physics with Algebra -Trig II and Alg-Trig Based Physics II Lab; Calculus-Based Physics I and Calculus-Based Physics I Lab; Calculus-Based Physics II and Calculus-Based Physics II Lab	8-10		
HY 101, 102, 135, 136	<u>History, Social, & Behavioral Sciences (A) (Choose One):</u> History of Western Civilization I, History of Western Civilization II, US History to 1877, US History since 1877	3		
AN 100, AN 101; CA 100, CA 211; CJ 105; GEO 114, GEO 115; GS 101; HY 101, HY 102, HY	<u>History, Social, & Behavioral Sciences (B) (Choose One):</u> Intro to Cultural Anthropology; Intro Archaeology-Bio Anthro; Intro to Communication; Interpersonal Communication; Introduction to Criminal Justice; People, Places, Environment; World Regional Geography; Intro to Gender Studies; History of Western Civilization I; History of Western Civilization II; US History to 1877; US History since 1877; Global Issues; Seasons of Life; Intro Native American Studies; Intro to US Government; Introduction to Psychology; Life Span Development; Introductory Sociology; Social Problems	3		



Alabama Commission on Higher Education

Accessibility. Affordability. Coordination.

135, HY 136; IS 100; IST 201; NAS 101; PSC 130; PSY 120, PSY 250; SY 109, SY 112				
ECO 215, 216	<u>History, Social, & Behavioral Sciences (C): Principles of Microeconomics, Principles of Macroeconomics</u>	6		
ACC 211, 212	<u>200-Level Business Core (A): Financial Accounting, Managerial Accounting</u>	6		
BUS 245, 255	<u>200-Level Business Core (B): Data Analytics I, Data Analytics II</u>	6		
BUS 265	<u>200-Level Business Core (C): Legal Environment of Business</u>	3		
CIS 250	<u>200-Level Business Core (D): Advanced Computer Applications</u>	3		
Major Requirements				
BUS 150	Intro to Business and Management	3		
ECO 453	Intro to Econometrics	3		
FIN 315	Business Finance	3		
MGT 300	Management Theory and Practice	3		
MGT 305	Organizational Communication	3		
MGT 325	Operations Management	3		
MKT 320	Principles of Marketing	3		
BUS 101, 102, 301, 302	Experiential Learning (Choose 3 of the following 1-Hour Courses): Professional Experience I, Professional Experience II, Professional Experience III, Professional Preparation	3		
FIN 496	Real Estate Internship (Note: Course to be renumbered as REA 496)	3		
Program Courses				
ECO 315	Intermediate Microeconomics	3		
FIN 343	Money Markets and Financial Institutions	3		
FIN 344	Real Estate Principles	3		
FIN 442	Real Estate Development & Property Management	3		
FIN 444	Real Estate Valuation	3		
FIN 443	Real Estate Finance & Investment	3		
FIN 448	Real Estate Law	3		
Program Electives/Concentrations/Tracks (Choose Two Courses)				
ECO 316	Intermediate Macroeconomics	3		
ECO 371	Economic Development	3		
ECO 372	Economics of Urban Development	3		
FIN 345	Principles of Insurance	3		
FIN 420	Investments	3		
MGT 345	Creativity and Innovation	3		
MGT 347	Franchising	3		



Alabama Commission on Higher Education

Accessibility. Affordability. Coordination.

MGT 462	Negotiation/Dispute Resolution in Business	3		
MKT 310	Intro International Business	3		
MKT 350	Digital Marketing	3		
MKT 374	Consumer Behavior	3		
MKT 381	Professional Selling & Sales Management	3		
MKT 384	Market Research	3		
MKT 385	Services Marketing	3		
Research/Thesis				
None				
*Total Credit Hours Required for Completion		122		

***Note:** The total credit hours should equal the total credit hours in the Curriculum Overview table (V.B, p. 9).

Program Resource Requirements

A. Proposed Program Faculty*

Current Faculty and Faculty to Be Hired

Complete the following **New Academic Degree Proposal Faculty Roster** to provide a brief summary and qualifications of current faculty and potential new hires specific to the program.

***Note:** Institutions must maintain and have current as well as additional faculty curriculum vitae available upon ACHE request for as long as the program is active, but CVs are **not** to be submitted with this proposal.

Current Faculty			
1	2	3	4
CURRENT FACULTY NAME (FT, PT)	COURSES TAUGHT including Term, Course Number, Course Title, & Credit Hours (D, UN, UT, G, DU)	ACADEMIC DEGREES and COURSEWORK Relevant to Courses Taught, including Institution and Major; List Specific Graduate Coursework, if needed	OTHER QUALIFICATIONS and COMMENTS Related to Courses Taught and Modality(ies) (IP, OL, HY, OCIS)
Dr. J. Reid Cummings, FT	FIN 442: Real Estate Development and Property Management (Fall – UN & UT); FIN 444 (Fall – UN & UT): Real Estate Valuation; FIN 446: Real Estate Finance and Investment Analysis (Spring – UN & UT)	DBA (Finance), Kennesaw State University	IP
Dr. Ying Johnson, FT	FIN 344: Principles of Real Estate (Summer – UN & UT)	PhD (Finance) & Master's (Regional Planning), University of Memphis	OL
Dr. Ermanno Affuso, FT	ECO 316: Intermediate Macroeconomics (Fall - UN & UT); ECO 372: Urban Economics (Spring – UN & UT)	PhD (Applied Economics), Auburn University	IP
Mr. Duane Graham, PT	FIN 448: Real Estate Law (Spring – UN & UT)	JD (Law), University of Alabama	IP
Mr. Ernesto Bergeron, PT	FIN 344: Principles of Real Estate (Fall & Spring – UN & UT)	MBA (International Finance), New York University	IP



Alabama Commission on Higher Education

Accessibility. Affordability. Coordination.

Current Faculty			
1	2	3	4
CURRENT FACULTY NAME (FT, PT)	COURSES TAUGHT including Term, Course Number, Course Title, & Credit Hours (D, UN, UT, G, DU)	ACADEMIC DEGREES and COURSEWORK Relevant to Courses Taught, including Institution and Major; List Specific Graduate Coursework, if needed	OTHER QUALIFICATIONS and COMMENTS Related to Courses Taught and Modality(ies) (IP, OL, HY, OCIS)
Additional Faculty (To Be Hired)			
1	2	3	4
FACULTY POSITION (FT, PT)	COURSES TO BE TAUGHT including Term, Course Number, Course Title, & Credit Hours (D, UN, UT, G, DU)	ACADEMIC DEGREES and COURSEWORK Relevant to Courses Taught, including Institution and Major; List Specific Graduate Coursework, if needed	OTHER QUALIFICATIONS and COMMENTS Related to Courses Taught and Modality(ies) (IP, OL, HY, OCIS)
None			

Abbreviations: (FT, PT): Full-Time, Part-Time; (D, UN, UT, G, DU): Developmental, Undergraduate Nontransferable, Undergraduate Transferable, Graduate, Dual: High School Dual Enrollment
 Course Modality: (IP, OL, HY, OCIS): In-Person, Online, Hybrid, Off-Campus Instructional Site
 Courses Taught/To be Taught – For a substantive change prospectus/application, list the courses *to be taught*, not historical teaching assignments.



Alabama Commission on Higher Education

Accessibility. Affordability. Coordination.

B. All Proposed Program Personnel

Provide all personnel counts for the proposed program.

Employment Status of Program Personnel		Personnel Information		
		Count from Proposed Program Department	Count from Other Departments	Subtotal of Personnel
Current	Full-Time Faculty	3		3
	Part-Time Faculty	2		2
	Administration			
	Support Staff	1		1
**New To Be Hired	Full-Time Faculty	0		0
	Part-Time Faculty			
	Administration			
	Support Staff	0		0
Personnel Total				6

****Note:** Any new funds designated for compensation costs (Faculty (FT/PT), Administration, and/or Support Staff to be Hired) **should be included** in the **New Academic Degree Program Business Plan Excel file**. Current personnel salary/benefits (Faculty (FT/PT), Administration, and/or Support Staff) **should not be included** in the **Business Plan**.

Provide justification that the institution has proposed a sufficient number of faculty (full-time and part-time) for the proposed program to ensure curriculum and program quality, integrity, and review.

C. Equipment

Will any special equipment be needed specifically for this program? Yes No

If yes, list the special equipment. Special equipment cost should be included in the **New Academic Degree Program Business Plan Excel file**.

D. Facilities

Will any new facilities be required specifically for the program? Yes No

If yes, list only **new** facilities. New facilities cost should be included in the **New Academic Degree Program Business Plan Excel file**.

Will any renovations to any existing infrastructure be required specifically for the program? Yes No

If yes, list the renovations. Renovation costs should be included in the **New Academic Degree Program Business Plan Excel file**.



Alabama Commission on Higher Education

Accessibility. Affordability. Coordination.

E. Assistantships/Fellowships

Will the institution offer any assistantships specifically for this program? Yes No

If yes, how many assistantships will be offered?

The expenses associated with any *new* assistantships should be included in the **New Academic Degree Program Business Plan Excel file**.

F. Library

Provide a brief summarization (one to two paragraphs) describing the current status of the library collections supporting the proposed program.

Will additional library resources be required to support the program? Yes No

If yes, briefly describe how any deficiencies will be remedied, and include the cost in the **New Academic Degree Program Business Plan Excel file**.

G. Accreditation Expenses

Will the proposed program require accreditation expenses? Yes No

If yes, briefly describe the estimated cost and funding source(s) and include cost in the **New Academic Degree Program Business Plan Excel file**.

H. Other Costs

Please explain any other costs to be incurred with program implementation, such as marketing or recruitment costs. Be sure to note these in the **New Academic Degree Program Business Plan Excel file**.

I. Revenues for Program Support

Will the proposed program require budget reallocation? Yes No

If yes, briefly describe how any deficiencies will be remedied and include the revenue in the **New Academic Degree Program Business Plan Excel file**.

Will the proposed program require external funding (e.g., Perkins, Foundation, Federal Grants, Sponsored Research, etc.)? Yes No

If yes, list the sources of external funding and include the revenue in the **New Academic Degree Program Business Plan Excel file**.

Please describe how you calculated the tuition revenue that appears in the **New Academic Degree Program Business Plan Excel file**. Specifically, did you calculate using cost per credit hour or per term? Did you factor in differences between resident and non-resident tuition rates?



Alabama Commission on Higher Education

Accessibility. Affordability. Coordination.

New Academic Degree Program Summary/Business Plan

Use the Excel form from ACHE's Academic Program webpage located at <https://www.ache.edu/index.php/forms/>, named **New Academic Degree Program Business Plan**, to complete the New Academic Program Degree Proposal.

Instructions and definitions are provided in the Excel file. **The New Academic Degree Program Business Plan should be uploaded as an Excel file (.xlsx) in the Academic Program Review (APR) Portal.**

Steps for Submitting the New Academic Degree Proposal

1. Complete the **New Academic Degree Proposal** document.
2. Attach the letters of support from external entities listed in *Section I.D.* at the end of the **New Academic Degree Proposal** document.
3. Save the **New Academic Degree Proposal** document as a **.pdf file**.
4. Complete the **New Academic Degree Program Business Plan** and save as an **.xlsx file**.
5. Login to the Academic Program Review (APR) Portal at apr.ache.edu using your ACHE-provided login information. If you are not a designated user for your institution, contact your designated user.
6. Provide responses to questions in the APR Portal.
7. Upload the **New Academic Degree Proposal .pdf file** in the APR Portal.
8. Upload the **New Academic Degree Program Business Plan .xlsx file** in the APR Portal.
9. Click to "Validate" the proposal and then address any issues with your submission.
10. Once validation is clear, click "Review" to check your responses before submitting. If all looks good, click "Submit" at the bottom of the review screen.
11. The system will then prompt you to "Lock" the submission. Your proposal is considered submitted only once it has been locked within the APR Portal.

NOTE: Proposals that have not been locked by the deadline will not be reviewed for consideration of inclusion on the next Commission agenda.

ACADEMIC DEGREE PROGRAM PROPOSAL SUMMARY

INSTITUTION:	University of South Alabama						
PROGRAM NAME:	Real Estate	CIP CODE:	52.1501				
SELECT LEVEL:	UNDERGRADUATE (BACHELOR'S)						

ESTIMATED *NEW* EXPENSES TO IMPLEMENT PROPOSED PROGRAM

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	TOTAL
FACULTY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ADMINISTRATION/STAFF	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EQUIPMENT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FACILITIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ASSISTANTSHIPS/FELLOWSHIPS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LIBRARY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ACCREDITATION AND OTHER COSTS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENSES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

***NEW* REVENUES AVAILABLE FOR PROGRAM SUPPORT**

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	TOTAL
REALLOCATIONS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EXTERNAL FUNDING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TUITION + FEES	\$126,882	\$222,642	\$234,612	\$246,582	\$246,582	\$270,522	\$306,432	\$1,654,254
TOTAL REVENUES	\$126,882	\$222,642	\$234,612	\$246,582	\$246,582	\$270,522	\$306,432	\$1,654,254

ENROLLMENT PROJECTIONS

Note: "New Enrollment Headcount" is defined as unduplicated counts across years.

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	AVERAGE
FULL-TIME ENROLLMENT HEADCOUNT	No data reporting	18	19	20	20	22	25	20.67
PART-TIME ENROLLMENT HEADCOUNT		1	1	1	1	1	1	1.00
TOTAL ENROLLMENT HEADCOUNT		19	20	21	21	23	26	21.67
NEW ENROLLMENT HEADCOUNT		7	8	10	10	12	13	10.00
Validation of Enrollment			NO	YES	YES	YES	NO	

DEGREE COMPLETION PROJECTIONS

Note: Do not count Lead "0"s and Lead 0 years in computing the average annual degree completions.

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	AVERAGE
DEGREE COMPLETION PROJECTIONS	No data reporting	9	9	10	10	11	13	10.33



2827 AIRPORT BLVD.
MOBILE, ALABAMA 36606
(251) 479-8654
FAX 473-2566

CHRISTY GUY
ACTING CHIEF EXECUTIVE OFFICER

TIMOTHY MILLS
PRESIDENT

IVY THOMPSON, AHWD, C2EX
PRESIDENT-ELECT

MARIE DICKINSON
TREASURER

CHAD FINCHER
SECRETARY

CHARLIE PLYLER
PAST PRESIDENT

DIRECTORS

ASHLEY DUFFY
MISTY HELLMAN
KIMBERLY MOODY
ANNETTE ODEN
TIFFANY PERKINS
TIMOTHY WALLACE
MIKE REID
SHERI JONES
JAMIE PERKINS
CHRIS HARLE
URSULA STALLWORTH
CY CAIN



April 16, 2024

Michael L. Capella, Ph.D.
Dean, Mitchell College of Business
University of South Alabama
5811 USA South Drive
Mobile, Alabama 36688

Dear Dean Capella,

On behalf of the Mobile Area Association of Realtors, this letter is written to express our strong endorsement of the Mitchell College of Business's initiative to evolve its undergraduate real estate concentration into a full-fledged real estate major. This strategic move is pivotal in its potential to elevate the educational framework for the Gulf Coast's future real estate professionals.

The transformation of the real estate concentration into a major is anticipated to enhance the program's visibility significantly. As the industry grows in complexity and influence, the demand for highly trained professionals who have completed comprehensive and focused studies in real estate will increase. Our organization strongly believes that a designated major would enhance the visibility of the Mitchell College of Business real estate program, and a likely result is the attraction of more students to the field.

Training the next generation of real estate professionals requires a rigorous curriculum that goes beyond traditional learning, one that integrates cutting-edge academic theories with real-world applications. By offering a major, the Mitchell College of Business will position itself as a leader in real estate education, not just regionally but nationally, setting standards for academic excellence and innovation in teaching and research. Additionally, through participation in the unique, first-in-the-nation Jaguar Realty Internship, South Alabama's real estate majors can secure an Alabama salesperson license, a requirement for working in the real estate industry, gain incredible industry insights, and personal experience working alongside veteran industry professionals and start building an invaluable professional network, all while still in college.

Our continued collaboration with the College through its South Alabama Center for Business Analytics, Real Estate, and Economic Development has been a cornerstone of our mutual commitment to advancing the real estate profession. As the Gulf Coast's "academic real estate voice leader," the Mitchell College of Business will continue to play a crucial role in real estate research and education, supporting the Mobile Area Association of Realtors as the "professional real estate voice leader" of the Gulf Coast. Enhancing our collaboration through this new major will leverage our strengths, benefiting our members and the students who are the future of our industry.

Establishing a real estate major is a strategic response to the real estate market's current and future needs. It will prepare students to address key challenges such as economic development, affordable housing, urban planning, and sustainable growth, making them invaluable assets in the professional world. This real estate major initiative will provide a transformative learning experience for students, create new opportunities for faculty research and collaboration, and significantly contribute to the economic development of our region. The Mobile Area Association of Realtors is fully committed to supporting the College in this endeavor and is excited about its potential.

Thank you for considering this enhancement to your academic offerings. We are eager to assist in this development and look forward to continuing our partnership to enrich the real estate industry further.

Sincerely,

Timothy L. Mills, MPA, C2EX, AHWD
President
"USA C/O '06"



The Mitchell Company, LLC

501 Bishop Lane North
Mobile, Alabama 36608-1201
Post Office Box 161049 :: Mobile, Alabama 36616
(p) 251.380.2929 :: (f) 251.345.1226

REALTORS :: RESIDENTIAL, COMMERCIAL, & APARTMENT CONSTRUCTION :: PROPERTY & CONSTRUCTION MANAGEMENT :: MODULAR HOMES & BUILDINGS

April 25, 2024

Michael L. Capella, Ph.D.
Dean, Mitchell College of Business
University of South Alabama
5811 USA South Drive
Mobile, Alabama 36688

Dear Dean Capella,

As President and CEO of The Mitchell Company, one of the Gulf Coast's oldest commercial real estate brokerage and development firms, I am writing to express our resolute support for the Mitchell College of Business's efforts to elevate its undergraduate real estate concentration to a full major. Expertise in commercial real estate brokerage, development, property management, underwriting analysis, and investment syndication is increasingly required and crucial for preparing the next generation of commercial real estate professionals.


The current industry landscape necessitates a comprehensive educational framework that goes beyond traditional learning methods. Initiatives like Dr. Cummings' "Dream Team" event exemplify the type of immersive, hands-on educational experiences that are paramount. As a previous participant as part of the "Dream Team of Investors," I can affirm it is a widely regarded, important opportunity for offering students real-world insights into commercial real estate investment analysis, one that allows them to interact with seasoned professionals and learn how to present complex analyses and potential investments persuasively and professionally. It is a brilliant example of how a dedicated major could further enhance and expand such invaluable learning opportunities.

Moreover, we have proudly supported the Mitchell College of Business and its South Alabama Center for Business Analytics, Real Estate, and Economic Development (SABRE) for many years. We remain steadfast supporters and always look forward to attending SABRE's premier conferences, the SABRE Market Summit and the SABRE Analytics Summit. These outreach opportunities remain essential to providing platforms for students and professionals to exchange ideas and foster a community of learning and practice directly aligned with ever-changing industry needs.

Elevating the real estate program to a major would increase its visibility and affirm the College's commitment to leading the academic marketplace in real estate education. The demand for skilled professionals in commercial real estate continues to grow, and a dedicated major would better prepare students to meet these challenges head-on, equipping them with a thorough understanding of the intricacies of commercial real estate markets and investment strategies. I believe establishing a real estate major at Mitchell College of Business is a tactical, timely response to the evolving demands of the commercial real estate industry and the broader need for economic development and sustainability in our region. This initiative will provide real estate students with diverse skill sets necessary to thrive in various commercial real estate sectors, preparing them to become invaluable assets in the professional world.

The Mitchell Company remains committed to supporting this endeavor and is excited about its potential for our industry. We look forward to furthering our partnership with the Mitchell College of Business and SABRE to continue raising the bar for real estate education and practice. Thank you for your continued thought leadership and drive to enrich the commercial real estate industry and the Gulf Coast community.

Sincerely,



Donald P. Kelly, Jr.
President and CEO



LLB&B, INC.
REAL ESTATE

April 26, 2024

Michael L. Capella, Ph.D.
Dean, Mitchell College of Business
University of South Alabama
5811 USA South Drive
Mobile, Alabama 36688

Dear Dean Capella,

I am writing to you as the co-owner of LLB&B Real Estate, Inc. We strongly support the proposed transition of the current undergraduate real estate concentration to a full major within the Mitchell College of Business. Given the ongoing structural changes within the residential real estate industry and the pressing need to educate a new generation of Gulf Coast real estate professionals, this effort is essential.

The average age of real estate professionals is rising, and the industry is at a critical juncture that requires fresh talent equipped with contemporary skills, in-depth knowledge, and potentially transformational leadership skills. Converting the real estate concentration into a major would enhance the program's visibility, attract more young talent to the field, and ensure the continual flow of innovative ideas, practices, and expertise necessary to address current market dynamics.

The nature of the residential real estate business is evolving rapidly, influenced by technological advancements, changing consumer behaviors, and new regulatory environments. Our future professionals must be adept in traditional real estate practices and proficient in utilizing cutting-edge technologies and analytical tools to navigate this complex landscape. Through its proposed major, the Mitchell College of Business is ideally positioned to provide this modern and comprehensive educational experience.

Furthermore, for many years, the College's South Alabama Center for Business Analytics, Real Estate, and Economic Development (SABRE) has been a market leader in providing continuing education credits for real estate, legal, and accounting professionals. The recent addition of the SABRE Analytics Summit now offers industry participants unmatched opportunities to learn the latest developments in complex data analytics and visualization techniques and how to apply them across a wide-ranging spectrum of complex business challenges. As proud supporters of and participants in



both conferences, we view them as vital efforts that bridge academic knowledge with real-world applications. These platforms continue to foster crucial learning and networking opportunities among students and professionals and cement the College's reputation as a leader in real estate education throughout the Gulf Coast region.

Establishing a real estate major is crucial for preparing students to meet and exceed the demands of the current and future real estate market. This initiative will empower graduates with the tools necessary to lead and innovate, ensuring the health and growth of the real estate sector for years to come. At LLB&B, we are committed to supporting this transformative educational journey and are eager to contribute to its success in any way we can. We look forward to continued collaboration with the Mitchell College of Business, the new real estate major, and SABRE to advance the highest real estate education and professionalism standards.

Thank you for pursuing establishing a real estate major at the University of South Alabama. I am excited about the many new opportunities this major would create for our industry and the community.

Warm regards,



Melissa Morrissette
Principal



UNIVERSITY OF SOUTH ALABAMA

December 13, 2024

Dr. Robin McGill
Director of Instruction and Special Projects
Alabama Commission on Higher Education
100 N. Union Street
Montgomery, AL 36104-3758

Dear Dr. McGill,

Enclosed you will find proposals for a Bachelor of Science in Business Administration in Entrepreneurship (CIP 52.0701) and a Bachelor of Science in Real Estate (CIP 52.1501). These programs will enhance our business education offerings and meet the growing demand for entrepreneurial and real estate education in our region. These programs will utilize existing faculty with no additional resources required.

If approved, these programs will be implemented in the Fall semester of 2025.

Please let me know if additional information is required. We thank you for your assistance and welcome your feedback on these proposals.

Sincerely,

A handwritten signature in blue ink that reads "Andi M. Kent". The signature is written in a cursive, flowing style.

Andi M. Kent, Ph.D.
Executive Vice President and Provost

AMK/aeg

cc: Dr. Charles Guest
Dr. Michael Capella
Dr. Angela Coleman
Dr. Gordon Mills