

REAL ESTATE MINOR (FOR NON-NOLAN)

SC Johnson College of Business

Program Website (<https://business.cornell.edu/programs/undergraduate/minors/>)

Program Description

The Real Estate Minor for Non-Nolan undergraduates prepares students for careers in the commercial real estate industry amidst ongoing changes in both the U.S. and international capital markets and the nature of real estate ownership. This field of study focuses on various career paths, including real estate investment, development, mortgage lending and finance, asset and property management, consulting, structured finance, and real estate transaction support. Cornell University is renowned for its expertise in commercial real estate, offering a strong foundation for a rewarding career in the field.

The Real Estate Minor consists of three essential components: coursework, connections, and careers. These components synergistically equip students with the necessary knowledge, skills, and networking opportunities to thrive as real estate professionals. Graduates of the program can pursue various positions, including asset management analyst at a Real Estate Investment Trust (REIT), acquisitions analyst at a real estate private equity fund, financial analyst at a Wall Street firm or real estate brokerage, an associate at a Real Estate Advisory or Consulting firm, loan origination and underwriting roles at commercial and investment banks, and acquisitions analysis positions at pension fund advisors. Moreover, the minor provides a strong foundation for further career development in the real estate industry.

Eligibility

The minor is available to any undergraduate degree candidate at Cornell University who has completed their first year. Requirements for students in the Nolan School of Hotel Administration are different from requirements for students in other undergraduate units. Nolan School students should look at Real Estate Minor for Nolan School Undergraduate Students (<https://catalog.cornell.edu/programs/real-estate-minor-nolan-school-ug-students/>).

Academic Policies

All courses must be taken for a letter grade unless the course is offered SX/UX only. A minimum 3.0 cumulative GPA at Cornell University is required, both at application and upon completion of the minor. A minimum of 3.2 cumulative GPA in the 18 credit hours taken toward the minor is required at graduation for the real estate minor to be awarded.

Minor Requirements

Foundation Courses

This minor requires 3 credits in a financial accounting course, 3 credits in a finance course, HADM 4200 Principles of Real Estate, and either HADM 4230 Hospitality Real Estate Finance or HADM 4280 Real Estate Finance and Investments.

Note: Students must take a financial accounting course and a finance course prior to taking HADM 4200 Principles of Real Estate. Students may then

choose either HADM 4230 Hospitality Real Estate Finance or HADM 4280 Real Estate Finance and Investments.

Financial Accounting (3 Credits Minimum Required)

One of the following courses is required:

Code	Title	Hours
AEM 2210	Financial Accounting	3
AEM 2225	Financial Accounting For Dyson Majors	4
HADM 2230	Financial Accounting Principles	3
ORIE 3150	Financial and Managerial Accounting	4

Finance (3 Credits Minimum Required)

One of the following courses is required:

Code	Title	Hours
AEM 2240	Finance for Dyson Majors	3
AEM 2241	Finance	3
ECON 4220		
HADM 2250	Finance	3

Elective Course Requirements

There are two sets of elective courses: Real Estate Enrichment electives and Real Estate Complementary Skills. Non-Nolan School students will need to complete at least three credits from the Real Estate Enrichment Electives course list and at least 3 credits from the Real Estate Complementary Skills Electives course list for a minimum total of 6 credits of elective coursework.

Real Estate Enrichment Electives (3 Credits Minimum Required)

Code	Title	Hours
HADM 4205	Real Estate Financial Modeling	3
HADM 4230	Hospitality Real Estate Finance ¹	3
HADM 4250	Securitization and Structured Financial Products	3
HADM 4255	Real Estate Development	3
HADM 4271	Investment in Real Estate Securities and Funds	3
HADM 4280	Real Estate Finance and Investments	3
HADM 4515	Hospitality Visioning and Concept Design	3
HADM 4570	Project Management for Hospitality Real Estate Development	3
HADM 4580		3
HADM 6520	Hospitality Asset Management	3

¹ Please note: HADM 4230 Hospitality Real Estate Finance and HADM 4280 Real Estate Finance and Investments cannot count toward the foundational requirement and real estate enrichment elective.

Real Estate Complementary Skills Electives (3 Credits Minimum Required)

Code	Title	Hours
HADM 3055	Hospitality, Health and Design Industry Immersion Seminar	1
HADM 3230	Introduction to Investments	3
HADM 3235	Corporate Finance	3
HADM 3510	Hospitality Facilities Design	3
HADM 3880	Law for Hotel Owners and Operators	3
HADM 4110	Negotiations in the Hospitality Industry	3

HADM 4270	Fixed Income Analysis	3
HADM 4290		
HADM 4500	Sustainable Development	4
HADM 4530	Foodservice Facilities Design	3
HADM 4760	Visual Basic for Applications: End-User Programming	3
HADM 4770	Advanced Business Modeling	2
HADM 4870	Real Estate Law	3
HADM 6240	Analysis of Financial Statements	3
AEM 3520	Financial Statements Analysis	3
AEM 4060	Risk Simulation and Monte Carlo Methods	3
AEM 4110	Introduction to Econometrics	3
AEM 4210	Futures, Options and Financial Derivatives	3
AEM 4260	Fixed-Income Securities	3
AEM 4280	Valuation of Capital Investment	3
AEM 4500	Resource Economics	3
AEM 4534	Federal Income Taxation of Real Estate Ventures	3
AEM 4570	Corporate Finance	3
AEM 4670	Investments	3
CEE 5950	Construction Planning and Operations	3
CRP 3270	Regional Economic Impact Analysis	3
CRP 3430	Affordable Housing Policy and Programs	3
CRP 3840	Green Cities	3
CRP 3850	Special Topics in Planning	1-4
CRP 4040	Urban Economics	3
CRP 4080	Introduction to Geographic Information Systems (GIS)	4
CRP 4590	Land Use Law	3
CRP 5080	Introduction to GIS for Planners	4
CRP 5190	Urban Theory	4
CRP 5320	Real Estate Development Process I	1.5
CRP 5321	Real Estate Development Process II	1.5
CRP 5530	Land Use and Spatial Planning Methods	4
CRP 5560	Creating the Built Environment	1.5
CRP 6560	Real Estate Transactions and Deal Structuring	3
CRP 6580	Residential and Commercial Development	4
CRP 6595	Special Topics in Real Estate	1-4
DEA 3530	Planning and Managing the Workplace: Evidence-Based Design and Organizational Ecology	3
ECON 3120	Applied Econometrics	4
ECON 3140	Econometrics	4
NBA 5060	Financial Statement Analysis	1.5
NBA 5110	Financial Modeling	1.5
NBA 5420	Investment and Portfolio Management	3
NBA 6730	Derivatives Securities Part I	1.5
ORIE 4630	Operations Research Tools for Financial Engineering	4
ORIE 5582	Monte Carlo Methods in Financial Engineering	2
ORIE 5600	Financial Engineering with Stochastic Calculus I	4
ORIE 5610	Financial Engineering with Stochastic Calculus II	4
PUBPOL 3100	Multiple Regression Analysis	4
PUBPOL 3250	Neighborhoods, Housing, and Urban Policy	3