



Department of Finance
880 West Campus Drive
1016 Pamplin Hall
Blacksburg, Virginia 24061
P: (540) 231-5904 F: (540) 231-3155
fin@vt.edu

July 26, 2021 (*revised November 2, 2021*)

TO: Governance Committees and University Registrar

FROM: Vijay Singal, Department Head, Finance

A handwritten signature in blue ink, appearing to read 'Vijay Singal'.

SUBJECT: Change of Option to Major: Real Estate Finance (RESF)

At the current time, Real Estate Finance (RELF) is an option within the Finance major under the BS in Business in Finance degree. The RELF option was approved by the university to be effective beginning with the graduating class of 2019.

Real estate is the largest asset class in the world. Therefore, there are numerous jobs in real estate related to development, valuation, appraisal, and investments that our students are not considered for due to a lack of training in real estate. Note that 10% of the Finance Advisory Board members specialize in Real Estate. In addition, about 15% of board members are heavily involved in lending to large projects in real estate. Many financial securities such as Real Estate Investment Trusts and Mortgage-Backed Securities are designed around real estate assets. Office blocks, malls, hotels, and owners of other such properties also need Finance majors who are trained in real estate so that they can assist in appraising and valuing these properties for lease, rental and purchase/sale. Thus, there is a continuing and strong need for Finance graduates with strong specialization in Real Estate.

The combination of specialized Real Estate courses in addition to typical Finance courses has created an option where there are zero free electives in the checksheet. As a result, students must begin taking courses in this specialization from the Fall semester of their Freshman year or be ready to start taking specialized courses in the Spring semester of their Freshman year to complete the degree in a 4-year timeframe.

After talking with Mr. Gary Costello in the Registrar's office, Ms. Noel Byrd in the Provost's office and liaison for SCHEV, and Pamplin leadership, and with approval from the Finance Department's UG Curriculum Committee, the department is proposing that we *revise the RELF specialization from an option to the major: Real Estate Finance (RESF) under the BS in Business in Finance.*

The change to a major will have **several advantages**:

a. Applicants to Virginia Tech will choose the Real Estate Finance (RESF) major during the admissions process and be able to start working towards their graduation immediately after joining Virginia Tech without a built-in delay in their potential graduation.

b. With a major, we will be able to control enrollments in different, especially specialized, courses that should be taken only by RESF majors. The Registrar is able to restrict courses based only on majors, not options.

c. Track and follow-up with students while they are in the major. The Finance department has 7 options with an option lead for each option. It is possible but more difficult to track students within an option than within a major. With an RESF major, the faculty lead (Professor Mike Kender) will be better able to ensure that students are on schedule to graduate on time, distribute information on relevant speakers/events, and information about internships and full-time job opportunities. We will also be able to track their progress in the workforce more accurately because job placement data is reported by major, not option.

d. It is important for students to demonstrate/show to prospective employers that their specialization is in Real Estate Finance. Diplomas only state the degree (BS in Business) and major (Finance) but an option is not mentioned on the diploma. With a "Real Estate Finance" major, the diplomas will display the major.

There are costs too but they are relatively small. Besides the approval process, there will be additional reporting for a major. In our opinion, the benefits outweigh the costs.

Implementation

1. A new checksheet for a major is attached for approval that will be effective for UG students entering effective Summer 2022.
2. No courses are being changed in converting the option to a major.
3. All students in Finance will be informed of this change.
4. New students will apply directly for the Real Estate Finance (RESF) major, hopefully during the admissions process in the 2021-22 academic year, for admission beginning Summer 2022.

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In terms of the information that is normally needed for approval, please note the following:

I. Coversheet is attached.

II. The department needs no additional resources for changing the option to a major.

III.a. The option already exists with 125 hours, and the major will also require 125 hours for graduation. The program is critical to preparing students for the ever-changing field of Finance.

III.b. Students who declare a RELF option will be eligible to change to the Real Estate Finance (RESF) major once effective. Since there is no change in the checksheet courses, a change from RELF to RESF will be smooth and simple. The final semester to declare the RELF option is Spring 2022, since the RESF major is expected to be available for enrollment beginning Summer 2022. The final semester students can graduate with the RELF option is Fall 2027.

III.c. No new resources are needed because the program already exists.

III.d. The new major will be effective Summer 2022. New students will apply directly for the Real Estate Finance (RESF) major, hopefully during the admissions process in the 2021-22 academic year. The new major will be communicated to students through the Admissions website, college and department listservs. It will also be published on the department's website and on social media.

IV. The checksheet for the Real Estate Finance (RESF) major is attached.

V. The previously submitted/approved checksheet for the RELF option is also attached.

VI. Since no courses are being changed or added to the existing option, other departments are not affected by this 'notional' change in revising the option to a major.

YEAR ONE					
FALL SEMESTER	★	Credits		SPRING SEMESTER	★ Credits
ACIS 1504: Introduction to Business Analytics & Business Intelligence ^{1, 2}	M	3		ACIS 2115: Principles of Accounting ^{1, 2}	M 3
MATH 1524: Business Calculus ^{1, 2}	5f	4		ECON 2005: Principles of Economics ^{1, 2}	3 3
MGT 1104: Foundations of Business ²	M	3		*BIT 2405: Business Statistics, Analytics, & Modeling ^{1, 2}	5f 3
COMM 1015: Communication Skills ³	1f	3		*COMM 1016: Communication Skills ³	1f 3
SOC 1004: Introductory Sociology ⁴	7	3		#REAL/UAP 2004: Principles of Real Estate	M 3
				#REAL 1014: Careers in Real Estate	M 1
Total		16		Total	16
YEAR TWO					
FALL SEMESTER	★	Credits		SPRING SEMESTER	★ Credits
*ACIS 2116: Principles of Accounting ^{1, 2}	C	3		*#FIN 3134: Financial Analytics ⁵	M 3
*ECON 2006: Principles of Economics ^{1, 2}	3	3		*#ACIS 2504: Introduction to Accounting Analytics	M 3
*BIT 2406: Business Statistics, Analytics, & Modeling ^{1, 2}	5a	3		*#MGT 3404: Principles of Management ²	M 3
*#FIN 3104: Introduction to Finance	C	3		Critical Thinking in Humanities	2 3
Reasoning in the Natural Sciences	4	3		Reasoning in the Natural Sciences	4 3
Critique & Practice in the Arts	6a	3			
Total		18		Total	15
YEAR THREE					
FALL SEMESTER	★	Credits		SPRING SEMESTER	★ Credits
*#FIN 3144: Investments: Debt, Equity, & Derivatives ^{5, 6}	M	3		*#FIN 4154: Real Estate Finance	M 3
*#FIN 3154: Corporate Finance ^{5, 6}	M	3		*#BIT 3414: Operations & Supply Chain Management ²	C 3
*#ACIS 3115: Intermediate Accounting or *#ACIS 4194: Analysis of Financial Statements	M	3		*#ENGL 3764: Technical Writing	1a/M 3
*#FIN 3054: Legal & Ethical Environment of Business ²	C	3		*#MKTG 3104: Marketing Management ²	C 3
*#REAL 3024: Applied Real Estate Development ²	M	3		*#REAL 3034: Real Estate Market Analysis ²	M 3
Total		15		Total	15
YEAR FOUR					
FALL SEMESTER	★	Credits		SPRING SEMESTER	★ Credits
*#REAL 4075: Real Estate Studio I ²	M	3		*#REAL 4076: Real Estate Studio II	M 3
*#AAEC 4754: Real Estate Law	M	3		Critical Thinking in the Humanities	2 3
MGT or HTM 2314: Introduction to International Business ²	C	3		*#PM 4684: Leasing Commercial Property	M 3
*#FIN 4224: Fixed Income Securities ⁷	M	3		*#FIN 4254: Bank Management & Financial Services ⁷	M 3
Critique & Practice in Design	6d	3		*#MGT 4394: Strategic Management ²	C 3
Total		15		Total	15

★ C = Degree Core Required Course M = Major Required Course

All other designations identify Pathways General Education requirements <https://www.pathways.prov.vt.edu/>

GENERAL INFORMATION
A total of <u>125 credit hours</u> is required for graduation. Any exceptions to this curriculum must be approved by the student's department head and Associate Dean for Pamplin Undergraduate Programs.
Foreign Language Requirement: Students who did not successfully complete at least two years of a single foreign, classical, or sign language during high school must successfully complete six credit hours of a single foreign, classical, or sign language at the college level. Courses taken to meet this requirement do not count towards the minimum credit hours required for graduation. Please refer to the Undergraduate Catalog for details.
Pre-requisites: Students are responsible for ensuring they have met necessary pre-requisites for all courses. Courses with pre-requisites are noted with * (e.g. *BIT 2405). Please refer to the Undergraduate Catalog or academic advisor.
Transferring Courses: Requirements and procedures for transferring courses are available http://pamplin/transferecreditsteps
Overall and In-Major GPA: Students must have an overall GPA of 2.0 and an in-major GPA of 2.0 to graduate. Courses used to calculate the in-major GPA are noted with a # (e.g. #FIN 3104).
Policy 91: University policy requires a student to make satisfactory academic progress towards a degree in order to remain enrolled at the institution (see footnote 1). Students are responsible for reading and understanding Policy 91 in accordance with Pamplin policies http://pamplin/policy91
DEPARTMENT INFORMATION
Students in this major are not eligible to earn the minor in Real Estate. However, students in this option complete all requirements and are eligible for a second major in Real Estate. Students may add Real Estate as a second major during one of the open change major periods.

¹ Policy 91: Pamplin students in a business degree program must complete eight business courses (ACIS 1504, MATH 1524, ACIS 2115-2116, BIT 2405-2406, and ECON 2005-2006) with a grade of C- or higher by 72 attempted credit hours (or 90 attempted credit hours for students with more than 18 transfer credits). Students who have not met the requirements will be notified upon reaching 72 (or 90) credit hours that they must complete the missing course(s) in the next term(s) of enrollment. Failure to do so may result in the student's dismissal from the business degree program. This policy is strictly enforced.

² Graduation requirement: Students must achieve a grade of C- or higher in select business courses (ACIS 1504, MATH 1524, ACIS 2115-2116, BIT 2405-2406, ECON 2005-2006, MGT 1104, MGT or HTM 2314, MGT 3404, MKTG 3104, FIN 3104, FIN 3054 or FIN 3074, REAL 3024, REAL 3034, BIT 3414, MGT 4394, REAL 4075).

³ ENGL 1105-1106: First-Year Writing can substitute for COMM 1015-1016: Communication Skills. However, students who make this substitution must also take COMM 2004: Public Speaking.

⁴ Students may use PSYC 1004: Introductory Psychology to satisfy the requirement if they meet the Pathway 7: Critical Analysis of Identity & Equity in the U.S. requirement with a different required course.

⁵ Graduation requirement: Students must achieve a grade of C or higher in FIN 3134, FIN 3144, and FIN 3154.

⁶ Students who receive a grade of C- in FIN 3134 may enroll concurrently in FIN 3144 and FIN 3154 while re-taking FIN 3134

⁷ Students who receive a grade of C- in FIN 3144 and FIN 3154 may enroll concurrently in FIN 42XX courses while re-taking FIN 3144 and FIN 3154. A grade of C or higher in FIN 3134 is required before enrolling in FIN 42XX courses

YEAR ONE					
FALL SEMESTER	★	Credits	SPRING SEMESTER	★	Credits
ACIS 1504: Introduction to Business Analytics & Business Intelligence ^{1,2}	0	3	ACIS 2115: Principles of Accounting ^{1,2}	M	3
MATH 1524: Business Calculus ^{1,2}	5f	4	ECON 2005: Principles of Economics ^{1,2}	3	3
MGT 1104: Foundations of Business ²	0	3	*BIT 2405: Business Statistics, Analytics, & Modeling ^{1,2}	5f	3
COMM 1015: Communication Skills ³	1f	3	*COMM 1016: Communication Skills ³	1f	3
SOC 1004: Introductory Sociology ⁴	7	3	#REAL/UAP 2004: Principles of Real Estate	0	3
			#REAL 1014: Careers in Real Estate	0	1
Total		16	Total		16
YEAR TWO					
FALL SEMESTER	★	Credits	SPRING SEMESTER	★	Credits
*ACIS 2116: Principles of Accounting ^{1,2}	C	3	*#FIN 3134: Financial Analytics ⁵	M	3
*ECON 2006: Principles of Economics ^{1,2}	3	3	*#ACIS 2504: Introduction to Accounting Analytics	0	3
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*#FIN 3104: Introduction to Finance ²	C	3	Critical Thinking in Humanities	2	3
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*#FIN 3144: Investments: Debt, Equity, & Derivatives ^{5,6}	M	3	*#FIN 4154: Real Estate Finance	0	3
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*#ACIS 3115: Intermediate Accounting or *#ACIS 4194: Analysis of Financial Statements	0	3	*#ENGL 3764: Technical Writing	1a/O	3
*#FIN 3054: Legal & Ethical Environment of Business ² or *#FIN 3074: Legal, Ethical, & Financing Issues for Entrepreneurs ²	C	3	*#MKTG 3104: Marketing Management ²	C	3
*#REAL 3024: Applied Real Estate Development ²	0	3	*#REAL 3034: Real Estate Market Analysis ²	0	3
Total		15	Total		15
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*#REAL 4075: Real Estate Studio I ²	0	3	*#REAL 4076: Real Estate Studio II	0	3
*#AAEC 4754: Real Estate Law	0	3	Critical Thinking in the Humanities	2	3
MGT or HTM 2314: Introduction to International Business ²	C	3	*#PM 4684: Leasing Commercial Property	0	3
*#FIN 4224: Fixed Income Securities ⁷	0	3	*#FIN 4254: Bank Management & Financial Services ⁷	0	3
Critique & Practice in Design	6d	3	*#MGT 4394: Strategic Management ²	C	3
Total		15	Total		15

★ C = Degree Core Required Course M = Major Required Course O = Option Required Course

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² Graduation requirement: Students must achieve a grade of C- or higher in select business courses (ACIS 1504, MATH 1524, ACIS 2115-2116, BIT 2405-2406, ECON 2005-2006, MGT 1104, MGT or HTM 2314, MGT 3404, MKTG 3104, FIN 3104, FIN 3054 or FIN 3074, REAL 3024, REAL 3034, BIT 3414, MGT 4394, REAL 4075).

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COLLEGE OF AGRICULTURE AND LIFE SCIENCES
AGRICULTURAL AND
APPLIED ECONOMICS
VIRGINIA TECH.

250 Drillfield Dr.
208 Hutcheson Hall
Blacksburg, Virginia 24061
P: (540) 231-2609 F: (540) 231-7417
mattholt@vt.edu

To: Dr. Vijay Singal, Professor and Head, Department of Finance

From: Matthew T. "Matt" Holt, Professor and Head

Date: November 14, 2021

RE: AAEC 4754 and the New Real Estate Major in Finance

Dear Dr. Singal:

I am writing to indicate my enthusiastic support for including my department's course AAEC 4754, Real Estate Law, on your department's checksheet as a required course for its new proposed major, Real Estate Finance. Previously, AAEC 4754 was included as a course in the Real Estate Option in Finance. As such, and given that there should be little operational difference from our perspective between the Option and the Major, I freely acknowledge that no new resources are required.

Sincerely,

Matthew T. Holt
Professor and Head



Business Information Technology, MC 0235
880 West Campus Drive
Pamplin Hall, Suite 1007
Blacksburg, Virginia 24061
P: (540) 231-6596 F: (540) 231-3752
www.bit.vt.edu

November 18, 2021

Dr. Vijay Singal
R.B. Pamplin Professor and Head
Department of Finance, Insurance and Business Law
Pamplin College of Business
Virginia Tech

SUBJECT: Support for the Real Estate Finance Major

The Department of Business Information Technology supports inclusion of BIT 2405, BIT 2406 and BIT 3414 in the Real Estate Finance major in the Finance department. Inclusion of these BIT courses in the Real Estate Finance major does not require additional resources for the BIT department.

Sincerely,

A handwritten signature in black ink that reads 'Roberta S. Russell'.

Roberta S. Russell
Professor and Head
Business Information Technology



Mathematics Department
225 Stanger Street
460 McBryde Hall
Blacksburg, VA 24061
Ph: (540) 231-6536
Fax: (540) 231-5960

November 15, 2021

Dear Colleagues:

The Department of Mathematics supports the conversion of the Real Estate Finance Option to a Major. Since the only MATH course required by both the Option and the Major is MATH 1524: Business Calculus, we would be able to teach this course with no additional resources.

Best regards,

A handwritten signature in black ink, appearing to read 'R.C. Rogers'.

Robert C. Rogers
Professor and Associate Chair



**School of Public and International
Affairs**

201 Architecture Annex
140 Otey Street, NW
Blacksburg, Virginia 24061
(857) 222-3339
<https://ralphphall.com/>

November 10, 2021

RE: Support for the inclusion of UAP 2004 in the Real Estate Finance Major

Dear Prof. Singal,

The School of Public and International Affairs (SPIA) supports the inclusion of UAP 2004 Principles of Real Estate in the proposed Real Estate Finance major. The inclusion of this course in the new major is not anticipated to require any additional resources.

Yours sincerely,

A handwritten signature in black ink that reads 'Ralph Hall' in a cursive, stylized script.

Ralph P. Hall, Associate Professor
Associate Director, SPIA
Director, SPIA Undergraduate Program



**Apparel, Housing, and Resource
Management**

295 W Campus Drive
240 Wallace Hall (0410)
Blacksburg, Virginia 24061
P: (540) 231-6164 F: (540)231-1697

University Exemplary Department

November 10, 2021

Dr. Vijay Singal, Head
Department of Finance, Insurance, and Business Law
Pamplin
Campus

Dear Dr. Singal

The Department of Apparel, housing, and Resource Management and the Property Management program support the Inclusion of PM 4684 Leasing Commercial Properties for Inclusion on the checksheet for the Real Estate Finance major. We will offer this course on a regular basis.

Sincerely,

A handwritten signature in blue ink that reads 'Julia O Beamish'.

Julia O Beamish
Professor and Head
AHRM Department

RE: Real Estate Finance - conversion of option to a major

1 message

Maher, John <jmaher@vt.edu>
To: "Singal, Vijay" <singal@vt.edu>

Mon, Nov 8, 2021 at 6:51 PM

Hello Vijay, November 8, 2021

SUBJECT: Resource Letter for new Real Estate Finance option under the Finance major.

The ACIS department supports inclusion of ACIS 1504, 2115-2116, 2504, 3115 as courses in the Real Estate Finance option under the Finance major. The ACIS department requires no additional resources for inclusion of these courses in the Real Estate Finance major.

Jack Maher

John J. (Jack) Maher, Department Head and
Tom Wells/Kathy Dargo Professor
Dept. of Accounting and Information Systems
[880 W Campus Dr Suite 3007](#)

Pamplin College of Business - Virginia Tech
Blacksburg, VA 24061 USA

Phone: 540.231.6591 email: jmaher@vt.edu

From: Vijay Singal <singal@vt.edu>
Sent: Monday, November 8, 2021 5:13 PM
To: Maher, John <jmaher@vt.edu>
Subject: Real Estate Finance - conversion of option to a major

Dear Jack:

A few years ago, you had approved adding your department's courses to the Real Estate Finance option under the Finance major (please see attached). We are now in the process of converting that option to a major. To make that change, we are required by the Registrar's office to solicit your approval for adding your department's courses to the Real Estate Finance major. There is no substantive change between the option and the major in terms of the courses included. Would you please acknowledge your acceptance to the inclusion of these courses to the Real Estate Finance major, along with a note stating that no additional resources are required? A simple email response is all that is needed. Please also let me know if I can provide any additional information. Thank you, in advance, for your confirmation.

Vijay

Vijay Singal, Department Head and J Gray Professor of Finance

Virginia Tech | Department of Finance

[880 West Campus Drive, Suite 1016A](#)

RE: Real Estate Finance - conversion of option to a major

1 message

Gnyawali, Devi <devi@vt.edu>
To: "Singal, Vijay" <singal@vt.edu>

Tue, Nov 9, 2021 at 8:40 AM

Vijay,

The Department of Management supports the inclusion of MGT 3404 and MGT 4394 in the Real Estate Finance major. No additional resources will be required.

Thank you

Devi R. Gnyawali, Ph.D.

Department Head and R.B. Pamplin Professor

Department of Management, Pamplin College of Business

Virginia Tech, Blacksburg, VA, 24061 (mail code 0233)

Email: devi@vt.edu, Phone: 540-231-6353<https://management.pamplin.vt.edu/faculty/directory/gnyawali-devi.html>

From: Vijay Singal <singal@vt.edu>
Sent: Monday, November 8, 2021 5:18 PM
To: Gnyawali, Devi <devi@vt.edu>
Subject: Real Estate Finance - conversion of option to a major

Dear Devi:

A few years ago, you had approved adding your department's courses to the Real Estate Finance option under the Finance major (please see attached). We are now in the process of converting that option to a major. To make that change, we are required by the Registrar's office to solicit your approval for adding your department's courses to the Real Estate Finance major. There is no substantive change between the option and the major in terms of the courses included. Would you please acknowledge your acceptance to the inclusion of these courses to the Real Estate Finance major, along with a note stating that no additional resources are required? A simple email response is all that is needed. Please also let me know if I can provide any additional information. Thank you, in advance, for your confirmation.

Vijay

Vijay Singal, Department Head and J Gray Professor of Finance

Virginia Tech | Department of Finance

Re: Real Estate Finance - conversion of option to a major

1 message

Rebecca Weaver-Hightower <rebeccawh@vt.edu>

Tue, Nov 9, 2021 at 10:11 AM

To: Vijay Singal <singal@vt.edu>

Vijay,

We would be most pleased to have our courses included in your new major and wish you the best of luck with it. All the best,

On Mon, Nov 8, 2021 at 5:25 PM Vijay Singal <singal@vt.edu> wrote:

Dear Rebecca:

A few years ago, your department had approved adding your department's courses to the Real Estate Finance option under the Finance major (please see attached). We are now in the process of converting that option to a major. To make that change, we are required by the Registrar's office to solicit your approval for adding your department's courses to the Real Estate Finance major. There is no substantive change between the option and the major in terms of the courses included. Would you please acknowledge your acceptance to the inclusion of these courses to the Real Estate Finance major, along with a note stating that no additional resources are required? A simple email response is all that is needed. Please also let me know if I can provide any additional information. Thank you, in advance, for your confirmation.

Vijay

Vijay Singal, Department Head and J Gray Professor of Finance
Virginia Tech | Department of Finance
[880 West Campus Drive, Suite 1016A](#)
[Blacksburg, VA 24061-0221](#)
vs@vt.edu, 540-231-7750 (d), 540-231-5904 (o), 540-818-4089 (c)
Website: <https://finance.pamplin.vt.edu/>

LinkedIn: <https://www.linkedin.com/school/VT-finance-department/>

Facebook: <https://www.facebook.com/VTFin>

RE: Real Estate Finance - conversion of option to a major

1 message

Bagchi, Rajesh <rbagchi@vt.edu>
To: "Singal, Vijay" <singal@vt.edu>
Cc: "Blankenship, Misty" <jeblanke@vt.edu>

Tue, Nov 9, 2021 at 10:30 AM

Dear Vijay:

I approve the inclusion of these courses in the Real Estate Finance major and no additional resources are required to make these courses available to your students.

Best regards,

Rajesh

From: Vijay Singal <singal@vt.edu>
Sent: Monday, November 8, 2021 5:20 PM
To: Bagchi, Rajesh <rbagchi@vt.edu>
Subject: Real Estate Finance - conversion of option to a major

Dear Rajesh:

A few years ago, your department had approved adding your department's courses to the Real Estate Finance option under the Finance major (please see attached). We are now in the process of converting that option to a major. To make that change, we are required by the Registrar's office to solicit your approval for adding your department's courses to the Real Estate Finance major. There is no substantive change between the option and the major in terms of the courses included. Would you please acknowledge your acceptance to the inclusion of these courses to the Real Estate Finance major, along with a note stating that no additional resources are required? A simple email response is all that is needed. Please also let me know if I can provide any additional information. Thank you, in advance, for your confirmation.

Vijay

Vijay Singal, Department Head and J Gray Professor of Finance

Virginia Tech | Department of Finance

[880 West Campus Drive, Suite 1016A](#)

[Blacksburg, VA 24061-0221](#)

vs@vt.edu, 540-231-7750 (d), 540-231-5904 (o), 540-818-4089 (c)

Website: <https://finance.pamplin.vt.edu/>

LinkedIn: <https://www.linkedin.com/school/VT-finance-department/>

Facebook: <https://www.facebook.com/VTFin>

Re: Real Estate Finance - conversion of option to a major

1 message

Douglas Cannon <dfcannon@vt.edu>
To: Vijay Singal <singal@vt.edu>

Wed, Nov 10, 2021 at 8:09 AM

The School of Communication supports the inclusion of COMM 1015-1016: **Communication Skills** and COMM 2004: **Public Speaking** among requirements for the proposed Real Estate Finance major. The school requires no additional resources to teach students in the Real Estate Finance major.

DOUGLAS F. CANNON, Ph.D., APR+M, Fellow PRSA | Associate Director

Virginia Tech | School of Communication

[181 Turner Street N.W., Suite 106](#)[Blacksburg, VA 24061-1063](#)(540) 231-2331 | dfcannon@vt.edu

On Wed, Nov 10, 2021 at 6:50 AM Vijay Singal <singal@vt.edu> wrote:

Hi Bob:

A few years ago, you had approved adding your department's courses to the Real Estate Finance option under the Finance major (please see attached). We are now in the process of converting that option to a major. To make that change, we are required by the Registrar's office to solicit your approval for adding your department's courses to the Real Estate Finance major. There is no substantive change between the option and the major in terms of the courses included. Would you please acknowledge your acceptance to the inclusion of these courses to the Real Estate Finance major, along with a note stating that no additional resources are required? A simple email response is all that is needed. Please also let me know if I can provide any additional information. Thank you, in advance, for your confirmation.

Vijay

Vijay Singal, Department Head and J Gray Professor of Finance

Virginia Tech | Department of Finance

[880 West Campus Drive, Suite 1016A](#)[Blacksburg, VA 24061-0221](#)vs@vt.edu, 540-231-7750 (d), 540-231-5904 (o), 540-818-4089 (c)Website: <https://finance.pamplin.vt.edu/>LinkedIn: <https://www.linkedin.com/school/VT-finance-department/>Facebook: <https://www.facebook.com/VTFin>

Re: Real Estate Finance - conversion of option to a major

1 message

Melanie Fox <melaniefox@vt.edu>
To: Sudipta Sarangi <ssarangi@vt.edu>
Cc: Vijay Singal <singal@vt.edu>

Wed, Nov 10, 2021 at 8:35 AM

Good morning,
The Department of Economics approves our acceptance of these changes. If you need a formal letter, we will be happy to provide it, just let us know.

Best,
Melanie Fox
Melanie E. Fox, PhD
Collegiate Assistant Professor
Director of Undergraduate Studies
Virginia Tech | Economics
Pamplin 3057
Blacksburg, VA 24060
(540) 231-4549 | melaniefox@vt.edu

On Nov 10, 2021, at 6:57 AM, Sudipta Sarangi <ssarangi@vt.edu> wrote:

Dear Vijay - I am forwarding this email to Dr. Melanie Fox, who takes all these decisions.

Have a great day!

Sudipta

----- Forwarded message -----

From: **Vijay Singal** <singal@vt.edu>
Date: Wed, Nov 10, 2021 at 6:55 AM
Subject: Fwd: Real Estate Finance - conversion of option to a major
To: Sudipta Sarangi <ssarangi@vt.edu>

Hi Sudipta:

A few years ago, you had approved adding your department's courses to the Real Estate Finance option under the Finance major. We are now in the process of converting that option to a major. To make that change, we are required by the Registrar's office to solicit your approval for adding your department's courses to the Real Estate Finance major. There is no substantive change between the option and the major in terms of the courses included. Would you please acknowledge your acceptance to the inclusion of these courses to the Real Estate Finance major, along with a note stating that no additional resources are required? A simple email response is all that is needed. Please also let me know if I can provide any additional information. Thank you, in advance, for your confirmation.

Vijay

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RE: Real Estate Finance - conversion of option to a major

1 message

Boyle, Kevin <kjboyle@vt.edu>
To: "Singal, Vijay" <singal@vt.edu>

Thu, Nov 11, 2021 at 11:09 AM

Vijay,

REAL is happy to collaborate on the Real Estate Finance major and I approve of all REAL courses listed on the check sheet. We hope to grow with FIN as this major develops.

Kevin J. Boyle

Founding Director

Blackwood Program in Real Estate

430 Bishop-Favrao Hall (0715)

Blacksburg, VA 24061

540-231-2907

Academy of Faculty Leadership, Virginia Tech

Fellow, Association of Environmental and Resource Economists

Fellow, Agricultural and Applied Economics Association

<http://www.realestate.vt.edu/><http://aaec.vt.edu/people/faculty/boyle-kevin.html>Google Scholar: <https://scholar.google.com/citations?user=m3NjIDUAAAAJ&hl=en&oi=ao>

From: Vijay Singal <singal@vt.edu>
Sent: Monday, November 8, 2021 5:22 PM
To: Boyle, Kevin <kjboyle@vt.edu>
Subject: Real Estate Finance - conversion of option to a major

Dear Kevin:

A few years ago, you had approved adding your department's courses to the Real Estate Finance option under the Finance major. We are now in the process of converting that option to a major. To make that change, we are required by the Registrar's office to solicit your approval for adding your department's courses to the Real Estate Finance major. There is no substantive change between the option and the major in terms of the courses included. Would you please acknowledge your acceptance to the inclusion of these courses to the Real Estate Finance major, along with a note stating that no additional resources are required? A simple email response is all that is needed. Please also let me know if I can provide any additional information. Thank you, in advance, for your confirmation.

Vijay

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Re: Real Estate Finance - conversion of option to a major

1 message

Jennifer Johnson <jajohnson@vt.edu>
To: Vijay Singal <singal@vt.edu>

Sun, Nov 14, 2021 at 9:47 AM

Yes, this looks great. We are happy to support this major. Thank you for including SOC and I apologize for my delay in responding.

Best,

Jennifer

On Sun, Nov 14, 2021 at 7:29 AM Vijay Singal <singal@vt.edu> wrote:

Hello Jennifer -- I hope you received the email below regarding retention of a SOC course in the proposed Real Estate Finance major. Can you please confirm? Thank you,

Vijay

Vijay Singal, Department Head and J Gray Professor of Finance
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On Wed, Nov 10, 2021 at 6:56 AM Vijay Singal <singal@vt.edu> wrote:

Hi Jennifer:

A few years ago, you had approved adding your department's courses to the Real Estate Finance option under the Finance major. We are now in the process of converting that option to a major. To make that change, we are required by the Registrar's office to solicit your approval for adding your department's courses to the Real Estate Finance major. There is no substantive change between the option and the major in terms of the courses included. Would you please acknowledge your acceptance to the inclusion of these courses to the Real Estate Finance major, along with a note stating that no additional resources are required? A simple email response is all that is needed. Please also let me know if I can provide any additional information. Thank you, in advance, for your confirmation.

Vijay

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