



Notice

To: BiMBA Students and Alumni

Date: Nov. 20, 2018

From: The Academic Affairs Department

Re: 2nd Degree Program with Wisconsin School of Business

Here is a good news for BiMBA students and alumni who are interested in pursuing overseas study and seeking for opportunities to expand your career options: the application of the 2nd degree program of Global Real Estate in cooperation with Wisconsin School of Business has been started. Participants of the program will conduct one semester's intensive study at Wisconsin School of Business, and obtain a master degree of Global Real Estate after successful completion of the program.

The Global Real Estate Master (M.S.) degree at the Wisconsin School of Business is the first and only graduate-level business program designed to provide a specific set of skills and experiences that will prepare you to become an effective leader in cross-border investment, development, and finance in real estate.

Once you've received your GREM degree, you'll be prepared to become an effective leader in cross-border investment, development, and finance in real estate.

Ranking

Wisconsin has one of the oldest –and one of the best–academic real estate programs in the world. For years, the Wisconsin Real Estate Program has been consistently ranked as one of the top three in the country by U.S. News & World Report. With its century-long tradition in real estate education, research and outreach, the Wisconsin Real Estate Program is a powerful partnership of the Department of Real Estate and Urban Land Economics and the James A. Graaskamp Center for Real Estate

Program Format

The Global Real Estate Master (GREM) program is a unique, highly impactful semester-long program that gives international students the in-depth skills, broad knowledge, and real-world insights to advance their careers and increase their income. The GREM Program consists of intensive, full-time courses and a deeply enriching study tour. All instruction is in English. There is one intake per year in the fall semester. Your semester at Wisconsin runs from Mid-August to December.

Credit Requirements

You will be allowed to transfer 14 credits from your MBA study at BiMBA towards the Global Real Estate program, as agreed by both schools. Wisconsin School of Business is very flexible with the pre-requisite courses to be transferred.

In addition to the 14 transfer credits, you are required to complete a total of another 16 credits to meet graduation requirements, by finishing the following courses at Wisconsin:

One-week introductory program orientation in late August (1 credit)

Real Estate and Urban Economics (3 credits)
Real Estate Valuation and Feasibility Analysis (3 credits)
Real Estate Capital Markets (3 credits)
Commercial Real Estate Development (3 credits)
Real Estate Finance (3 credits)

Required Study Tours to major U.S. real estate markets; including the Chicago real estate market and New York City and a Global Real Estate market conference held at the New York Stock Exchange.

Tuition

The tuition fee of the program for 2019 is **US\$23,945.14**. Living expenses will be on your own. You'll be required to pay additionally for the health insurance of yourself and your families if any. Please refer to the attachment for more information.

Recruitment

The application period will close on **April 15, 2019**

Please go to the following link to begin the application process. An access code is required to begin the application. The access code for this year is GRE2019

<https://admissions.bus.wisc.edu/>

If you have any questions regarding the application/admissions process, please feel free to contact Mary Brost at Wisconsin at mary.brost@wisc.edu

Scholarship

Wisconsin School of Business offers scholarship to participants of the GREM program. If candidates would like to apply for it, they need to draft a statement of need and communicate with school why they need financial assistance. School will make a determination about how much scholarship to be granted. The statement should be 1-3 pages long and be emailed to Mary Brost at mary.brost@wisc.edu.

If you have any further inquiries regarding the scholarship, please contact Mary for more information.

Credit Transfer

Wisconsin School of Business doesn't have a minimum grade requirement for transfer courses. Students just need to have passed the courses. For BiMBA students, they will be looking to see that students have a grade of 10 or higher for any transfer courses. Wisconsin School of Business accepts 5 courses to be transferred from the BiMBA program, among which are Financial Accounting, Corporate Finance, Managerial Economics and another two courses which they'll decide upon after having reviewed the applicant's transcript.

Class Size

The class size has ranged between 10 and 20 depending on the year.

Graduation Requirement

Students will be able to graduate if they successfully complete and pass all the courses required by the program.

Graduation Ceremony

A graduation ceremony will be held in the Fall semester in December. Students will be invited to attend the ceremony with families if any.

Diploma and Transcript

Students will receive their diploma in February after graduating in December. It usually takes a couple of months for processing. They will be mailed directly to students' final addresses listed at the bursar's office.

Contact Person

If you are interested in the program and have further questions to be answered, please feel free to contact Ms. Mary Brost (mary.brost@wisc.edu) or Ms. Sharon Zhao (sharonzhao@nsd.pku.edu.cn) at BiMBA. We will be very happy to provide you with whatever help you might need.

If you need more information about this program, please find more information in the link: <https://wsb.wisc.edu/programs-degrees/grem>

We sincerely hope you enjoy the program and wish you a greater success in the future!



Global Real Estate Master

WISCONSIN SCHOOL OF BUSINESS

Program Information

The Global Real Estate master degree is a one semester degree from the University of Wisconsin – Madison at the Wisconsin School of Business in the Department of Real Estate and Urban Land Economics.

Mandatory GREM Orientation: August 19-23, 2019

Program Run Dates: Fall Semester only, August through December

Application Deadline: April 15, 2019

It is acceptable for students to apply first and then submit their GMAT/GRE score to the school later.

Program and Course Description:

Total credits = 16

One-week introductory real estate course in the first week of the program. (1 credit)

Real Estate and Urban Economics (3 credits)
Real Estate Valuation and Feasibility Analysis (3 credits)
Real Estate Capital Markets (3 credits)
Commercial Real Estate Development (3 credits)
Real Estate Finance (3 credits)

Required Study Tours to major U.S. real estate markets; including the Chicago real estate market and New York City and a Global Real Estate market conference held at the New York Stock Exchange.

A number of interactive extracurricular events, guest speakers, alumni events, real estate club meeting and other activities will sharpen your networking skills, build relationships with your peers, and forge connections with a group of real estate professionals noted for their strong ties to Wisconsin real estate alumni.

As a graduate of the GREM you become an alumnus of the Real Estate program/University of Wisconsin and also a member of the Wisconsin Real Estate Alumni Association (WREAA), expanding your global professional network and building a bridge for future international collaboration.

Tuition and Expenses – Cost of Attendance:

Student Expenses (2019-2020 Academic Year)

Tuition, Fees, Expenses

Tuition*	\$2,305.14 GREM August orientation (1 credit) \$21,640.00 GREM semester courses (15 credits)
Segregated Fees*	\$641.04 GREM August orientation \$641.04 GREM semester
Food and housing (6 months)	\$6,750.00
Incidentals (clothing, transportation, personal items)	\$2,175.00
Books and supplies	\$600.00
One-time fees	\$65.00 Official document fee (this allows you to receive an unlimited number of transcripts) \$81.00 International student fee
Mandatory health insurance (SHIP - 6 months)	\$672.00 for students age 25 and under \$936.00 for students age 26 and above
Total	\$35,570.32 for students age 25 and under \$35,834.22 for students age 26 and above

* Tuition and fees may change, and are set annually by the Board of Regents of the University of Wisconsin System in the summer prior to the start of the fall semester.

Additional Expenses for Students with Children/Dependents

Tuition, Fees, Expenses	Age 25 and Under*	Age 26 and Above*
Spouse living expenses	\$2,875.00	\$2,875.00
Each child's living expenses	\$3,925.00	\$3,925.00
Additional mandatory insurance for spouse/partner	\$1,494.00	\$1,602.00
Additional mandatory insurance for one child	\$1,308.00	\$1,404.00
Additional mandatory family insurance coverage (required for those with more than one dependent)	\$2,772.00	\$2,994.00

Program Eligibility Requirements:

I. Bachelor's Degree

Applicants must have a degree comparable to an approved U.S. bachelor's degree. Certified copies of transcripts from the institution where the degree was conferred, as well as copies of transcripts from all undergraduate institutions attended, are required in English.

Applicants are required to have a minimum grade point average (GPA) of 3.0 on a 4.0 scale for their undergraduate courses. Evidence of your undergraduate GPA should be displayed on your transcript.

II. Prerequisite Requirements

Students must have completed 14 credits of graduate-level study in the subjects below, including any necessary prerequisite courses and electives, from a non-U.S. university recognized as a leading academic institution within the country of origin. Additionally, the enrollment criteria of the non-U.S. institution must be comparable to that of the Wisconsin MBA Program. Official transcripts are required in English.

Required coursework

Students are expected to have completed specific graduate-level course work in the following areas:

- Accounting
- Finance
- Economics

III. Required Admissions Testing

TOEFL or IELTS

A Test of English as a Foreign Language (TOEFL) is required for applicants whose native language is not English. The minimum TOEFL score required is 100. The International English Language Testing System (IELTS) will also be accepted. Scores for IELTS should range between 6.5 and 7.5.

Applicants who completed their undergraduate degree where the primary mode of instruction was English do not need to complete this requirement and may request a waiver on the application. Therefore MBA students at BiMBA do not need to provide their TOEFL/IELTS score, but EMBA students will have to. Be sure to indicate this via your application when applying.

GMAT or GRE

We accept either the Graduate Management Admissions Test (GMAT) or the Graduate Record Examination (GRE).

If you need to take the GMAT as part of your application, please direct the testing service to forward your test results to the University of Wisconsin–Madison (institution code: 79K-2S-72).

If you are submitting a GRE, please direct the testing service to forward your test results to the University of Wisconsin–Madison (institution code: 1846).

GMAT are waived for MBA students at BiMBA.



Global Real Estate Master

WISCONSIN SCHOOL OF BUSINESS

IV. Application Process

The following must be submitted as part of your GREM application:

1. Official transcripts (in English) proving you have a bachelor's degree from an approved institution and a minimum 3.0 GPA.
2. Official transcripts indicating that you have completed the required 14 credits of graduate coursework indicated above.
3. A one-page resume outlining academic/personal/professional achievements and business experience. There is no minimum/maximum work requirement.
4. Evidence of standardized test scores: GMAT or GRE within five years of the semester for which you are applying, and the TOEFL, or IELTS.
5. A one- to three-page essay explaining why you are interested in pursuing the Global Real Estate Master at this time. Specifically, you should describe how your chosen career specialization aligns with your short-term and long-term career goals.
6. An application fee of \$81 USD for the GREM program. Payment by credit card only is available through the online application system. Admissions decisions will not be communicated to the applicant until the application fee has been received.
7. A fully completed application is required in order to be considered for admission into the program.

Course Descriptions

RE710 Real Estate Finance . 3 cr. This course includes evaluating the role of financing and leverage in real estate investment analysis; identifying alternative types of financing; valuation of financial structure; sources of equity financing for real estate; mortgage securitization and the operation of secondary mortgage markets.

RE715 - Real Estate Valuation and Feasibility Analysis. 3 cr. In this course, you will learn how to use commercial property appraisal techniques to determine the feasibility of alternative programs of real property use. Students work in teams to apply the techniques learned in the classroom to an actual commercial property using current market data.

RE720 - Real Estate and Urban Economics. 3 cr. Students in this course will analyze spatial relationships in the urban economy, including urban land, labor, and housing markets; urban transport; city governance and finance; and regional models. You will be equipped with a deep understanding of what drives the growth and wealth of cities.

RE740 - Real Estate Capital Markets. 3 cr. Building upon a solid understanding of real estate equity investment and mortgage debt financing, this course covers advanced financial innovations, including securitized debt instruments, publicly traded real estate companies, and private equity investment funds. As a result, you will learn the economics of loan securitization from both the borrower and security investor perspective.

RE750 - Commercial Real Estate Development. 3 cr. This capstone course provides an overview of the real estate development process from project conception to asset disposition. You will become familiar with best-known methods and practices that developers utilize to conduct market research, site selection, financial feasibility, regulatory review, neighborhood negotiations, design, construction contracts, construction management, debt financing, private placements, equity waterfalls, leasing, asset management, and disposition.