

BURNHAM-MOORES

CENTER FOR REAL ESTATE
UNIVERSITY OF SAN DIEGO



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Burnham-Moores Center Staff

Dr. Mark Riedy
Executive Director

Meghan Bokath
Communications Coordinator

Lisa Chambers
Director, Academic Affairs & Administration



Latest News

Letter from the Executive Director



One of the great strengths of the Burnham-Moores Center is our graduate degree program, the Master of Science in Real Estate (MSRE). When we first launched the program in 2004, we admitted both full-time and part-time students, with the majority being full-time students. After two years of part-time enrollments, we decided to limit admissions to full-timers. As a result, we turned down quite a few applicants who wanted a part-time program, which takes two years to complete, rather than one.

For the 2008-09 academic year, which starts in late August, we have opened the MSRE program to part-time students once again. Demand for part-time enrollment is growing as emerging weaknesses in commercial real estate markets discourage younger professionals from giving up their full-time jobs for 11 months to earn their MSRE degree full time. In stronger markets, younger professionals were less hesitant to step away from their jobs because they were confident in their ability to start a new and prospectively better job upon completion of their advanced real estate degree.

Opening the program again to part-time students creates a wonderful opportunity for younger industry professionals to combine the best of two worlds: retaining their jobs while strengthening their skill sets and expanding their comprehension of their chosen profession. Employers can support the intellectual growth and knowledge base of their key younger professionals. Prospective students can take advantage of an exceptional

John Demas, Esq.
Instructor

John Ferber
Director, Commercial Real Estate

Louis Galuppo, Esq.
Director, Residential Real Estate

Sean Hlavac
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Lauren Lukens
Student and Alumni Services Manager

Norm Miller, Ph.D.
Professor and Director of Academic Programs

Sherry Tehrani, Esq.
Instructor

Dr. Charles Tu
Associate Professor

Jeryldine Tully
Communications Director

graduate degree program on a part-time basis. I would encourage both employers and prospective students to seize this opportunity, whose deadline is [June 1, 2008](#). That means making a reservation to take the GMAT as soon as possible and assembling application materials, including transcripts, in rather short order. USD offers a GMAT preparation course from [April 7-28](#) to get test-takers ready for the exam. Potential applicants can get more information on the university's Web site at www.sandiego.edu/testprep or call (619) 260-4579.

To assess the value of this opportunity, interested students and employers are invited to contact either [Lisa Chambers](#) or [Lauren Lukens](#) in the Burnham-Moores Center for a contact list of MSRE alums and current students who could share their experience of the program with them. They can speak to the great value that the program delivers. Word-of-mouth by our alums and current students is the most effective tool in attracting high-caliber students.

Dr. Mark J. Riedy
Executive Director

Fall 2008
MSRE Application
Deadline:
June 1, 2008
[click here](#)

Final GMAT
Prep Class
Starts April 7
Register Now!
[click here](#)

Newsletter Info

Suggestions? Comments?
Contact us:
Jeryldine Tully
(619) 260-4786

June 1, 2008

**Application Deadline
for Fall 2008
MSRE Program**

More Information

April 7, 2008

**Final GMAT Prep
Class Starts**

Professor Charles Tu Honored at Annual Faculty Appreciation Dinner

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Charles Tu, Ph.D.

Associate Professor Charles Tu was recently honored by the Mortar Board/Alcala Senior Honor Society at the Eighth Annual Faculty Appreciation Dinner, held Feb. 20 at the Hahn University Center. Tu was nominated by undergraduate student Ashley Graumann for his work during the School of Business Administration's 2008 intersession trip to Hong Kong. Tu accompanied USD professor Alan Gin and 40 undergraduate students on the trip, which was designed to educate the class about how business is transacted in China. Gin taught the class, "Doing Business in China" and Tu taught, "Commercial Real Estate Finance and Investment."

The Mortar Board is a national honor society that recognizes college seniors for their achievements in scholarship, leadership and service. The Mortar Board Appreciation dinner is held every year to honor faculty members who have made a significant contribution to the academic achievement and personal growth of USD Mortar Board members.

[Register Now!](#)

When Graumann introduced Tu for the award, she thanked him for inspiring her "curiosity, exploration, enthusiasm and desire to learn."

In total, 19 faculty members were honored at the dinner, three of whom were from the School of Business Administration.

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Real Estate Finance

**Class Starts
April 9, 2008**

[Register Now](#)

For more information about the Certificate in Real Estate Finance, Investments and Development, go [here](#)

Alumni Profile

Former USD Real Estate Student Opens Business, Fills Community Need [^back to top](#)

By Meghan Bokath, Communications Coordinator

Walking into [New Generations Learning Center](#), a day care facility in Scripps Ranch, the first thing you notice is that there is a lot going on. About 15 toddlers are eating turkey bacon and scrambled eggs for breakfast, sitting around a table together with their teachers. The preschoolers across the hallway are gathered around desks enthusiastically learning about shamrocks, and the infants are using baby sign language to signal they want more scrambled eggs.



Lori Giannuzzi, at the center of it all

At the center of the hubbub is Lori Giannuzzi '99, eight months pregnant and seemingly handling a dozen different tasks at once. As founder and owner of New Generations Learning Center, Giannuzzi has created what she set out to find after she delivered her first child — a day care center where she could feel comfortable leaving her own children.

Giannuzzi will tell you she started her business out of necessity. After giving birth to her first child, Noah, in 2004, she got an itch to go back to work. "I was a mom who wanted to go back to work and couldn't find [adequate] childcare," she says. "I was disappointed with my selection. A lot of places are just babysitting until preschool. Children can learn so much sooner."

A USD grad with a bachelor's degree in business administration and emphases in real estate and finance, Jiannuzzi set out to create the day care provider she was looking for. After five years in the real estate industry as an underwriter, asset manager and real estate broker, Jiannuzzi brokered her own real estate deal to obtain the facility for her day-care center. Using a business plan she wrote during her senior year at USD for a class project as a template, she started making arrangements to start her own business. She spent the next two years getting licensed, navigating mazes of paperwork, researching child care systems and obtaining financing.

"I received an SBA loan on this project, in addition to mortgaging everything I've ever owned in my life," she says.

Hard work and a strong entrepreneurial drive is nothing new to Jiannuzzi. The daughter of factory workers from Ohio, Jiannuzzi is the first in her family to receive a bachelor's degree. A few years after finishing high school she moved to California, financed her education at a local junior college, and eventually at USD all on her own.

Now 13 years after starting at USD, Jiannuzzi and her staff are celebrating their one-year anniversary as a center. In addition to offering a progressive curriculum, the center also teaches the children Spanish. Each classroom is equipped with a large, flat-screen TV which doubles as a computer. Webcams can be found in every room of the building. Parents can log onto the center's Web site at any time of day to watch their children in action. The center also has an advanced security system that includes infra-red cameras, motion detectors and requires personal security codes to open every outside door.

The center has its own personal chef who prepares breakfast, lunch and snacks for the children, and makes home-baked bread, cakes, muffins and coffee for their parents every morning. In the afternoon, the chef bakes cookies or brownies for the parents to enjoy when they pick up their children. The center also offers a "Pick up your child and a dinner" option for parents who are too busy to cook.

Jiannuzzi hires only college graduates or those working towards their degree in education or child development. "It is important to create a career atmosphere if you want someone to come in here with a career mindset," she says. To attract the best staff members, the center offers benefits that many in the child-care industry do not receive. "I felt it was really important to offer paid school holidays plus two weeks paid time off, medical, dental, vision and a life insurance policy," Jiannuzzi says. "We are also working on a retirement savings plan with a company match."

After one year of operations, the center now has 75 students and has grossed over \$500,000 in revenue. The infant and toddler programs are at capacity, and both have waiting lists. Looking into the future, Jiannuzzi hopes to expand her business to a second location. Despite the challenges of owning and expanding her own business Jiannuzzi says it has all been worth it. "I feel like I have the best job ever," she says.

MSRE Class Tours Tijuana[^back to top](#)

As part of the MSRE Roundtable on Globalization, MSRE students, along with Center faculty and staff members, spent March 28 in Tijuana. Lorenzo Berho, a 2007 MSRE alum, served as the group's guide throughout the day, which began at the Baja California corporate offices of Vesta Inmobiliaria Industrial, where regional director Elias Laniado spoke about the Tijuana industrial parks that his company owns and operates. After that, the group traveled to La Mesa Industrial Park to tour Block Medical De Mexico, a maquila where workers assemble and distribute medical devices. Over lunch, the group heard a presentation from Arturo Monfort, the director of Tijuana Economic Development Corp. After lunch, the group headed to URBI Vida Residencial, a low- to middle-income housing developer, which was founded and is owned by two USD alums.

Norm Miller Re-Appointed as NAIOP Distinguished Fellow[^back to top](#)

Norm Miller, Ph.D.

Norm Miller, professor and director of academic programs at the Burnham-Moores Center, was recently re-appointed as a NAIOP Distinguished Fellow. In this role, Miller serves as a bridge between the practicing commercial real estate community and the academic community. In 2001, Miller was named to NAIOP's first class of Distinguished Fellows, and in 2004 he received NAIOP's "Impact" Award. Currently, Miller serves on the

association's industry trends panel and education committees.

Burnham-Moores Center Welcomes New Executive Assistant

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The Burnham-Moores Center is pleased to welcome Sean Hlavac as its new executive assistant. A native San Diegan, Sean graduated from the University of San Diego in 2005 with a bachelor's degree in fine art and has a background in human resources and marketing. He was previously employed at Shoreline Marketing where he was an office manager. Sean will devote much of his time to assisting Norm Miller, director of academic programs, with administrative and research support.

Moving Day

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USD facilities management employees help move furniture into the Burnham-Moores Center's new office space, a 600 square-foot expansion to the center's existing offices. The additional space, which is adjacent to the current Center suite, includes four new offices and a reception/foyer area.

In the News

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An [op-ed piece](#) written by Alan Gin appeared in the March 2 edition of the *San Diego Union-Tribune*.

An [op-ed piece](#) written by Charles Tu appeared in the March 6 edition of the *San Diego Union-Tribune*.

Alan Gin was interviewed by Kelly Bennett of the Voice of San Diego regarding the link between San Diego's housing crisis and the local job market. The [article](#) appeared on the Voice of San Diego Web site March 6.

Alan Gin was interviewed by 10 News on San Diego's economic downturn. The [segment](#) aired March 7.

Norm Miller was interviewed by Dean Calbreath for a story on the mortgage crisis. The [article](#) appeared in the March 9 edition of the *San Diego Union-Tribune*.

Alan Gin was interviewed by Fox 6 News March 12 for a [segment](#) on gas prices. Gin was quoted on the same topic for an [article](#) by Bruce Bigelow of the *San Diego Union-Tribune*, which appeared in the March 15 edition of the paper.

Alan Gin was interviewed by Emmet Pierce of the *San Diego Union-Tribune* regarding the drop in median home prices in San Diego. The [article](#) appeared in the March 14 edition of the paper.

Norm Miller's [recent selection](#) as a 2008 Burns Scholar was referenced in *The Daily Transcript* March 14 and *San Diego Metropolitan Magazine's* Daily Business Report March 16.

Information on the [new green building monograph](#) being edited by Norm Miller appeared in the *San Diego Union-Tribune* March 16.

Alan Gin was interviewed by NBC 7/39 regarding consumer confidence in San Diego. The [segment](#) aired March 17.

Norm Miller was interviewed by Zach Fox of the *North County Times* regarding San Diego's housing inventory. The [article](#) appeared in the March 20 edition of the paper.

Alan Gin was interviewed by Zach Fox of the *North County Times* for an article on interest rates. The [story](#) appeared in the March 21 edition of the paper.

Norm Miller and Louis Galuppo were interviewed by Zach Fox of the *North County Times* for an article regarding the re-listing of properties. The [article](#) appeared in the March 22 edition of the paper.

Alan Gin was interviewed by Bruce Bigelow of the *San Diego Union-Tribune* for an [article](#) on unemployment rates that appeared in the paper's March 22 edition.

Alan Gin was interviewed by Fox 6 News March 27 for a [segment](#) on the state of San Diego's economy.

Alan Gin was interviewed by Dean Calbreath of the *San Diego Union-Tribune* March 28 for an [article](#) on San Diego's economic outlook.

Louis Galuppo wrote on [op-ed piece](#) on sustainable development, which appeared in the March 30 edition of the *San Diego Union-Tribune*.

Norm Miller's co-authored study on the economic impact of building green was cited in an [article](#) that appeared on the Web site GreenerBuildings.com March 30.

Norm Miller was interviewed by Zach Fox of the *North County Times* for an [article](#) on mortgage lending legislation. The article appeared in the March 31 edition of the paper.

Calendar

SAVE THE DATES . . .

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Real Estate Finance · Continuing Education

- Classes start Wednesday, **April 9, 2008**
- To register, contact [Jodi Waterhouse](#), or [register online](#)

For more information about the Certificate in Real Estate Finance, Investments and Development, go [here](#).

Career Expo Day

- **April 10** from 11 a.m. to 2 p.m. in USD's Hahn University Center
- Contact Lauren Lukens at llukens@sandiego.edu to register your organization.

Application Deadline for Fall 2008 MSRE Program **June 1, 2008**

- [More Information](#)

Visit us online at www.USDRealEstate.com

The Burnham-Moores Center for Real Estate is committed to delivering outstanding education, industry outreach, career placement, and research services to advance socially responsible leadership in real estate.

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