



## Latest News

- [Letter from the Executive Director](#)
- Burnham-Moores Center POLL: Building Green: What do you think?
- [Fourth Class of MSRE Students Begins](#)
- [New Continuing Education Class on Urban Development Offered](#)
- [PAB Executive Committee Member Barbara Cambon Hikes Kilimanjaro](#)
- [Burnham-Moores Center Welcomes New Communications Coordinator](#)
- [BMC Goes Bowling](#)
- [In the News](#)
- [Calendar](#)

## Useful Links

- [Request information](#)
- [Make a gift](#)

## Burnham-Moores Center Staff

Dr. Mark Riedy  
*Executive Director*

Meghan Bokath  
*Communications Coordinator*



## Latest News

### Letter from the Executive Director



Real estate classes were humming at full capacity as the fall semester began after Labor Day. In my initial class, I introduced students to the concept of

real estate as a global market, discussed the subprime meltdown, and began examining the pricing of risk for lenders, borrowers and investors in real estate. I also explained the opportunities available to real estate students through the Burnham-Moores Center, emphasizing career placements, internships, mentorships and interaction with industry executives — both in the classroom and at professional meetings.

In closing the first class, I handed out some "food for thought" crafted by an unknown author and kept by me for some time now. The philosophy of life represented by these words about happiness as a journey, not a destination, are important to me and my family, and I hope it will give guidance to my students as well. Just as I passed them along to these bright, enthusiastic young adults, I hope that by sharing them in *The Pipeline* it also might help you reflect more clearly on the truly important things in life — on maintaining a better balance between work, family and recreation, and upon the joys of the moment vs. the stresses of goal satisfaction.

Happy reading,

Dr. Mark J. Riedy

## Burnham-Moores Center POLL

**Green San Diego:  
What Do You Think?**

**CLICK HERE TO VOTE**

Current Poll Results shown after voting

Lisa Chambers  
Director, Academic Affairs &  
Administration

Executive Director

John Demas, Esq.  
Instructor

John Ferber  
Director, Commercial Real  
Estate

Louis Galuppo, Esq.  
Director, Residential Real  
Estate

Ilse Hunnicutt  
Executive Assistant

Dr. Rohit Kishore  
Assistant Professor

Lauren Lukens  
Executive Assistant

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

Dr. Charles Tu  
Associate Professor

Jeryldine Tully  
Communications Director

**Newsletter Info**

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

**Register Now for the  
Next Continuing  
Education Course:**

**Real Estate  
Investment and  
Income Analysis**

**Class Starts  
October 3rd**

[Click Here to  
Register](#)

**HAPPINESS**

There is no way TO happiness  
Happiness IS the way

So treasure every moment that you have  
And treasure it more because you shared it  
More because you shared it with someone special  
Special enough to spend your time with . . .  
And remember that time waits for no one.

So stop waiting until you finish school  
Until you go back to school  
Until you lose 10 pounds

Stop waiting until you gain 10 pounds  
Until your kids leave the house  
Until you start work

Stop waiting until you retire  
Until you get married, until you get divorced  
Until Friday night, until Sunday morning

Stop waiting until you get a new car or home  
Until your car or home is paid off  
Until spring, until summer, until fall, until winter

Stop waiting until Christmas  
Until the first or the 15th  
Until your favorite song comes on the radio  
Until you've had a drink, until you've sobered up

Stop waiting until you die  
Stop waiting until you're born again . . .  
To decide that there is no better time than right  
now to be happy.

Work like you don't need money  
Love like you've never been hurt  
And dance like no one's watching  
Happiness is a journey, not a destination.

**Fourth Class of MSRE Students Begins**

[^back to top](#)

The fourth cohort of the Master of Science in Real Estate program began

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

classes Aug. 27. At 24 full-time students, the class is one of the most diverse to date, with five international students representing Canada, Greece, Iran, Thailand and Venezuela.



MSRE students listen intently to a process week lecture.

According to custom, students kicked off their process week the Sunday evening before at a welcome dinner hosted by alums Jimmy Morrison and Nicole Dumas. The next day, students met Burnham-Moores Center faculty and staff members and heard advice from a panel of former students — James Gwilliam, Mary Ann Yaghdijan, Lisa Holyfield and Casey McGranahan — as to how they can achieve success during the 11-month program. Gwilliam, of Chelsea Investment Corp., encouraged the class to "play their student card."

"If you're not directly hitting people up for a job, they're pretty willing to share a lot of information," he said. "Don't be shy about calling people up." All four alums stressed the importance of hard work during the program. "It's a one-year program so in order to get a really decent education, you are going to work really hard," said Holyfield, who works as an acquisition associate at Kelly Capital. "Your reputation will precede you."

On Tuesday morning, students packed an "optional" workshop on "Preparation for Real Estate Finance," taught by associate professor Charles Tu. In the afternoon, they heard from Gina Champion-Cain, president and CEO of American National Investments and a BMC Policy Advisory Board Executive Committee member. Champion-Cain shared her experiences with

the group and offered some advice on what it takes to be successful as a developer. "You have to have self-confidence and the ability to not care if you're told no 5,000 times a day because you will be," she said.



MSRE students Carla Wood (l) and Derrick Houghton (r) prepare to board the Liberty Station tour bus.

Wednesday morning students took a bus tour of downtown development projects, hosted by the Centre City Development Corporation, before continuing their process class in the afternoon, which included a visit from guest speaker and PAB Executive Committee member Dennis Cruzan, principal of Cruzan/Monroe. Cruzan recounted his own career path to the students, which included a stint as a professional trumpet player before he returned to college and switched majors from music to business. Cruzan challenged the students to distinguish themselves through hard work, perseverance and interpersonal skills. "You're going to come to me for a job a year from now," Cruzan said. "What do you bring to the table? I need to see what it is you can do for me right away."

Thursday morning, students heard from their final guest speaker of the week: Roger Simsiman, of the Rho Advisory Group, who urged the class to: "Get your feet in the door in the industry in whatever way you can, even if it is not exactly what you're looking for." Simsiman also stressed the importance of networking to career success. In the afternoon, the class took a bus tour of the Liberty Station development in Point Loma before heading out to a San Diego Padres game later that night.

Students began their regular fall semester classes Sept. 5.

## CCDC's Jeff Graham to Teach Continuing Education Class on Urban Development

[^back to top](#)

By: Meghan Bokath, Communications Coordinator



Jeff Graham

Graham, who serves as assistant vice president of redevelopment at the Centre City Development Corporation, will begin teaching Urban Development in the Burnham-Moores Center's Continuing Education program starting this January. After years of working in both the public and private sectors of San Diego real estate, Graham brings his unique perspective on urban development and redevelopment to the University of San Diego.

Graham's course will put a spotlight on the distinct challenges real estate professionals face in dealing with the development and redevelopment of center city neighborhoods. The course will explore issues of: public policy, adaptive reuse and historic preservation, California redevelopment law, eminent domain, affordable and mixed income housing, and the urban entitlement process. Students in the month-long course will also learn about emerging trends in the real estate market, such as sustainable development and renewed focus on shared, public spaces.

The Urban Development course is particularly needed because the prevalence of mixed-use land in San Diego presents a level of complexity and

Ask CCDC's Jeff Graham about urban development in San Diego, and you will likely get an extensive, enthusiastic analysis of market forces, changing demographics and current trends. Ask him about the 12½ years he spent in the U.S. Navy, and you will probably get a very different response. As an officer in the Navy's Special Warfare Intelligence Command, there is a lot Graham is not allowed to talk about. But when it comes to real estate, his enthusiasm and passion for the subject is palpable.

### Retooling Your Real Estate Career

The Burnham-Moores Center for Real Estate and the university's Office of Corporate and Professional Education will host a career exploration panel on Nov. 6, called "Retooling Your Real Estate Career." Panelists will discuss career options for real estate professionals and offer advice and guidance for those discerning their options at any point in their career. The panel will take place after the continuing education graduation ceremony that evening and will include a networking reception.

#### Events are as follows:

**Continuing Education graduation ceremony** - 5 p.m. to 6 p.m., Joan B. Kroc Institute for Peace & Justice

**Panel discussion, "Retooling Your Real Estate Career"** - 6 p.m. to 7 p.m., Joan B. Kroc Institute for Peace & Justice

**Reception** - 7 p.m. to 8 p.m., Joan B. Kroc Institute for Peace & Justice

logistical issues typically not found in other markets. Less than 1 percent of the land in San Diego is undeveloped, which means that knowledge of urban redevelopment is essential. Despite the difficulties of working in the San Diego real estate market, Graham believes that San Diego will be a world-class city in the next 15 years, partially due to its creative, innovative approaches to real estate development.

For more information, contact Jodi Waterhouse, at [jodiw@sandiego.edu](mailto:jodiw@sandiego.edu), or at 619-260-4231.

Upon graduation from the University of Pittsburgh in 1984, Graham entered the business world as a financial analyst for Rancon Financial, a large real estate developer. A political science and economics major, Graham found that he "still had a passion for what was happening in the world" and decided to enter the Naval Reserves as an Intelligence Officer. While working full-time during the week, Graham underwent rigorous physical and mental examinations and background checks on the weekends to qualify for the Naval Reserves. He made it in and ended up spending the next 12½ years based out of Coronado's Naval Special Warfare Command, working in Naval Special Intelligence. Graham resigned from the Navy at the end of 2003, and resumed working full-time in real estate as a consultant. Four months ago, he left his consulting job and accepted the newly created position with CCDC, where he is eager to put his experience to work for the betterment of San Diego.

To register for the course, or for more information, contact Jodi Waterhouse at [jodiw@sandiego.edu](mailto:jodiw@sandiego.edu) or 619-260-4231.

### **PAB Executive Committee Member Barbara Cambon Reaches Peaks in the Office and on the Trail**

[^back to top](#)

As PAB executive committee member Barbara Cambon ascended Africa's majestic Mount Kilimanjaro this July, she discovered an interesting parallel to the real estate industry: To reach the peak, you needed to go up a little and then down a little to perfectly acclimatize to the conditions.



Barbara Cambon takes a moment to pose on top of Kilimanjaro's Uhuru peak — the highest point in Africa.

Cambon, who has been in the real estate investment business for 24 years, principally working with large institutional capital sources and investment programs, has drawn many valuable business lessons from her decade-long career hiking mountain peaks throughout the world. "Hiking is a matter of putting one front in front of the other," Cambon explains. "You have to work hard to get there, and there are so many things in life like that."

Cambon's recent ascent of the 19,340 foot Kilimanjaro — or "Kili" as hikers refer to it — was Cambon's greatest hiking achievement to date. "I had been wanting to climb Kili for 10 years, and I was getting to the point age-wise where it was now or never," Cambon says.

She made the seven-day, six-night trek with a band of four hiking colleagues, whom she set out with from the San Francisco airport, where all four continually checked their blood oxygen rates while waiting to board their flight to Amsterdam.

They took a nonstop flight from Amsterdam to Kilimanjaro, where they arrived at 8:30 in the evening and went to their hotel just outside of the town of Arusha. They embarked on a one-day game safari in Arusha National Park the next day, and then headed to Mount Meru for a three-day tune-up climb to "get the positive mental attitude going, which is really, really important," Cambon says.

The evening before they started their ascent, Cambon and her group were encouraged to sleep for four hours in the evening. They began on the trail just after midnight on July 30 under a full moon, replete with gear, headlamps guiding the way. As they ascended, the temperature descended, forcing their hydration packs to freeze.

"You're so cold, you had to keep moving," Cambon said. "About half-way

through, I was singing every song I could think of that had the word 'sun' in it."

When they reached Uhuru Peak — the summit — they were met with snow and ice and a spectacular view of glaciers. "When we all finally got there, we held hands and did some serious high-fiving," she says. "We couldn't cry because we could barely breathe." The barometric pressure was just 14 at the time. Given the cold, they didn't want to linger at the top, staying just long enough to have their photos taken with the Tanzanian and American flags their guides had brought up.

Their adrenaline rush and exhilaration carried them through the four-hour descent back to camp, which was at 15,000 feet. They packed up their gear and hiked an additional four hours to their resting point for the night. They hiked out the next morning, and returned to their hotel, where they were faced with a crucial decision: to shower first or drink a beer (the latter won out). They were given certificates to commemorate their achievement.

"I can't believe I did it," Cambon says. "I still have vivid dreams of the trail, almost nightly."

Now that she's conquered one of hiking's greatest challenges, Cambon has no desire to up the ante, altitude-wise. "I'm not interested in becoming a technical climber," she says. "My interests are really in taking in the scenery and meeting the people in the villages, which is what's so great about hiking in Nepal."

Cambon will travel to Nepal next month, where she returns at least once a year to hike and help support [Nepal Seeds](#), a non-profit foundation dedicated to providing relief to some of Nepal's poorest and most remote villages. Cambon became aware of the organization through her hiking guide, KP Kafle, who is the executive director. Cambon now sits on the board herself and recently held a fundraiser at her home to help the country that holds a special place in her heart.

"I told my guide in Nepal that I'd be back here every year for as long as he could stand me."

### **Burnham-Moores Center Welcomes New Communications Coordinator**

[^back to top](#)

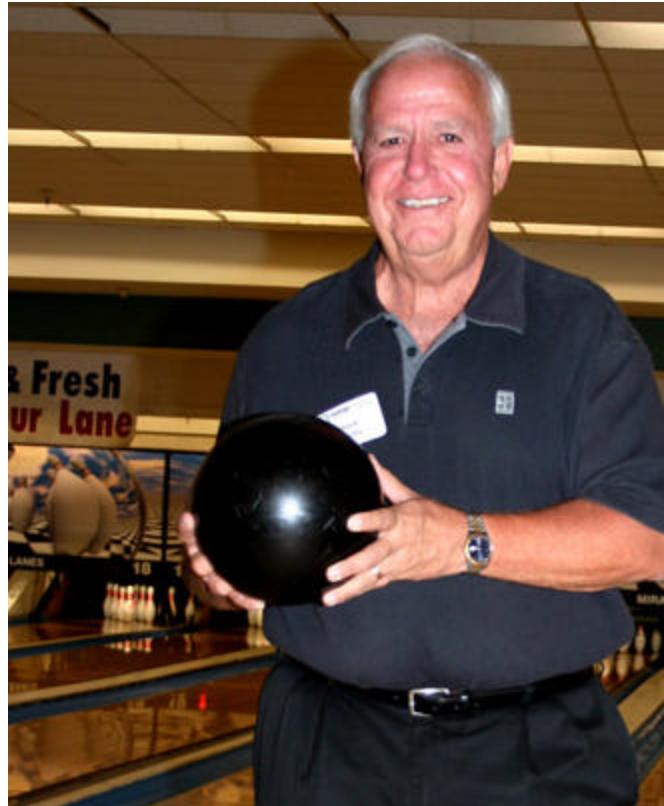
The Burnham-Moores Center is pleased to welcome Meghan Bokath as its new communications coordinator. A recent graduate of the University of San Diego, Meghan graduated with honors with a degree in business administration and French. She also recently completed a nine-month internship at the San Diego World Trade Center. Originally from Kansas City, Kan., Meghan is thrilled to be living and



Meghan Bokath

working in San Diego.

### BMC Goes Bowling



A team of Burnham-Moores Center employees took part in San Diego's Fourth Annual Rock 'n Bowl, held Sept. 5 at the Rock 'n Bowl. And while they didn't exactly bowl over the competition, executive director Mark Riedy, commercial real estate director Lou Galuppo and residential real estate director Jeryldine Tully, did have a ball.

### In the News

[^back to top](#)

An op/ed piece written by executive director **Mark Riedy** was published in the Aug. 8 edition of the *San Diego Union-Tribune*. The piece, "The Mortgage Market Meltdown: For many, the dark clouds have a silver lining," ran in the paper's Opinion section.

**Riedy** was profiled in the Aug. 27 edition of *The Daily Transcript*. The article, which was featured on the paper's Page 1 Close-Up section, was headlined: "Executive Director of Burnham-Moores Center for Real Estate aims to provide

quality, influential experiences."

**Riedy** also was recently selected for inclusion in the 25th Anniversary Edition of *Who's Who in the World*.

## Calendar

### SAVE THE DATES . . .

[^back to top](#)

Continuing Education: [Real Estate Investment and Income Analysis](#)

· starts Wednesday, October 3, 2007 · [register](#) · [about the program](#)

Breakfast at the BMC featuring CB Richard Ellis CEO Brett White

· Thursday, September 13, 2007, 7:30 a.m., Joan B. Kroc Institute for Peace and Justice. · Contact [Jodi Waterhouse](#) to register, or [register online](#)

"Is It Easy Being Green?" Conference on building green

· Tuesday, October 30, 2007, 7:30 a.m. to 11:30 a.m., Joan B. Kroc Institute for Peace and Justice. · Contact [Jodi Waterhouse](#) to register, or [register online](#)

Visit us online at [www.USDRealEstate.com](http://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.

University of San Diego, 5998 Alcalá Park, San Diego, CA 92110-2492