



SANTA MONICA COLLEGE
Real Estate Program
ADVISORY BOARD MEETING MINUTES

Date: April 17, 2024

Time: 11am.

Location: Virtual Zoom Meeting

In Attendance

Santa Monica College - Faculty and Staff

Steven Sedky, Associate Dean (Interim) Career Education

Nathan Khalil, Business (Law) Faculty- Co-lead Real Estate Program

Jonathan Macias, Business Faculty- Co-lead Real Estate Program

Dana Nasser, Business Department Chair

Industry Advisors

Anisa Abji - Associate Broker, Coldwell

Christine Gilmore - Title Rep, Chicago Title

Hamid Hajian - Co-Founder & CEO, Zebel

Kayron Jacobo - CEO, CalCoast Flooring

Amber Ponder - Executive Assistant to Christine, Chicago Title

Stephen Yee - VP of Construction Lending, Banc of California

Akram Awad - Lawyer and Real Estate Broker

1. Welcome

- Nathan Khalil – welcome; opening remarks; overview of real-estate program and demand for real-estate courses.

2. SMC Faculty: self-introductions

3. Advisors: self-introductions

4. Welcome from SMC Department Chair

- Dana Nasser noted her excitement for the program, and the need to ensure curricula incorporate industry developments, including A.I.

5. Comments from Associate Dean of Career Education at SMC

- Steven Sedky cited the student demand for this program and noted the expectation that enrollment in real-estate courses at SMC will be robust, similar to that of other LA-area community colleges. He highlighted the awareness that the industry is changing and noted the importance of working with advisors to ensure curricula are current. He also mentioned wanting to build relationships with the committee to create avenues for students to get internships/jobs/experience to help them support their careers.

6. Description of SMC's proposed Real Estate Courses

- Jonathan provided an overview of our 3 emerging real-estate courses: REAL 1 (Principles), REAL 3 (Practice), REAL 4 (Finance) and noted that they are part of the proposed certificate.
- Nathan explained the certificate, for which students take 3 of 4 courses offered. The two required courses are (1) Real Estate Principles; and (2) Real Estate Practices. For the third/final course, students choose one of the following two electives: (3) Real Estate Finance; or Business Law (Bus 5).

7. Official Business: Advisor vote on proposed R.E. Certificate of Achievement & Courses.

- Motion by Anisa Abji
- Seconded by Akram Awad
- Vote Count (6 advisors present during vote)
In Favor - 5
Opposed - 0
Abstentions – 1

Action: Advisory Board approved and recommended the proposed Certificate.

8. Panel Discussion – Various advisors respectively made the following observations and notes:

- Current State of the Real Estate Industry in Southern California
 - Transactions are slower due to higher interest rates; meanwhile prices are not dipping.
 - Low end and high end (\$3+M) of residential market are holding up well.
 - Commercial market has stalled because of high interest rate.
- Emerging Trends
 - New tech is changing and improving how developers optimize their development plans in terms of land, buildings, etc....
- Workplace skills that are valuable in the industry now
 - Tech
 - Ethics: importance of ethics for our student and authentic marketing, business plans
 - Documenting the sequence and events while progressing through a transaction
- Considerations/suggestions for future development of SMC's RE program.
 - Appraisal course: many current appraisers are nearing retirement.
 - Property management may have a lot of demand.
 - Students who are not positioned in higher-income situations often have limited social capital at their fingertips in this space; if they can't see it, they can't be it. It is important for the college to show students career pathways options that might not be known to them, and to support them from a career-based perspective.
 - Financial literacy is very important for young people entering real estate (and generally).

9. Meeting adjourned at 12:00 pm. with thanks to all participants.