

## **BOMA/Chicago Foundation Reginald L. Ollie Inclusion and Outreach Scholarship Frequently Asked Questions**

### **1) What does the RPA stand for?**

The RPA stands for Real Property Administrator, a designation received through the Building Owners and Managers Institute (BOMI International). BOMI International's RPA designation program serves the educational needs of both third-party property managers and corporate property managers. The RPA designation program helps you integrate aspects of operating a commercial building into the broader task of property management. You'll gain the insight and knowledge necessary to analyze a building in its entirety: building systems design, operation, and maintenance; commercial real estate law; investment and finance; risk management and insurance; leasing and marketing; asset management; environmental health and safety; and more. The RPA<sup>®</sup> program teaches you to maximize a building's net income while minimizing risks, thereby enhancing your standing in the industry and positioning you for long-term success.

### **2) What is the time commitment expected from a recipient?**

Recipients are expected to enroll in his/her first sponsored RPA course within six (6) months of the scholarship award. The recipient must complete the required course work within three (3) years of the award of the scholarship. In addition, the recipient must fulfill two (2) years of service to the Diversity & Corporate Social Responsibility Committee, beginning after successful completion of one (1) RPA course. The Diversity & Corporate Social Responsibility Committee meets once a month for one hour over lunch at the BOMA/Chicago Offices. We strongly encourage recipients to participate in a Diversity & Corporate Social Responsibility Subcommittee as well. In addition, the recipient will be expected to attend the annual Diversity Celebration event, typically held one evening in the Fall. Finally, the recipient should also expect to meet with his/her Diversity & Corporate Social Responsibility Committee mentor on a periodic basis.

### **3) What are the career benefits to earning an RPA?**

Applying BOMI International's knowledge and training can help increase the value of your properties

- BOMI's consistent, high-quality educational programs add significant value by helping increase teamwork, efficiency, client satisfaction, cost savings, safety, and employee retention
- BOMI International graduates are more confident and more likely to take on additional job responsibilities, increasing productivity\*

\* In a 2009 survey of graduates, 60% reported a salary increase, promotion, or increased job security upon graduation.

(source: [www.bomi.org](http://www.bomi.org))

### **4) Can I obtain college credit for the BOMI International courses I've taken?**

All of BOMI International courses, with the exception of Ethics is Good Business<sup>®</sup> ShortCourse<sup>™</sup> are applicable towards college credit. Visit the American Council on Education's website for more information.

## 5) How many courses must I take to complete the RPA Designation?

You must complete 8 courses in total (7 required courses and 1 elective course). See below for a list of courses.

### Required courses:

- Budgeting and Accounting
- Environmental Health and Safety Issues
- Ethics is Good Business® ShortCourse™
- Law and Risk Management
- Real Estate Investment and Finance
- The Design, Operation, and Maintenance of Building Systems, Part I
- The Design, Operation, and Maintenance of Building Systems, Part II

### Elective course (choose one):

- Asset Management
- Fundamentals of Real Property Administration
- Leasing and Marketing for Property Managers

## 6) How long will the program take to complete?

Students can complete their designation in 2.5 years based on completing approximately one course per “semester”. Students can complete the designation in just over one year by taking all courses consecutively. Ollie Scholarship recipients are required to finish all courses within 3 years.

## 7) Are there any additional requirements aside from courses that must be completed to achieve the RPA?

Before you can be awarded your RPA® designation, you are required to demonstrate three years of verifiable property management experience. This experience must be performed for a portfolio or building 40,000 square feet or larger. The Real Property Administrator (RPA®) Experience criteria have been expanded to reflect the varying responsibilities of a property manager in the current industry. Students enrolled in the RPA® program are required to complete 18 of the 33 criteria. [Click here](#) to download the RPA Experience Requirement Form and to learn more about the RPA Designation.

## 8) If selected as the recipient, how long before I can register for courses?

Once selected as the Ollie Scholarship Recipient you may register for courses immediately.

## 9) Where and when are the courses held?

Classes are generally held Tuesday evenings from 5:30 pm – 8:30 pm for 7 consecutive weeks. BOMA/Chicago sometimes offers morning course options. [Click here](#) for the current class schedule.

## 10) Which course should I take first?

There is no set order in which you should take the courses. You may take them in the order in which they are offered by BOMA/Chicago.