

# ISTHMUS

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## 'The Chief'

*The UW's James Graaskamp has a national reputation for real estate savvy.*



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BY THOMAS GINSBERG

His 'Wisconsin Mafia' has become a Twin Cities phenomenon.

In 1983, Wisconsin's Handicapped Man of the Year Award went to UW Prof. James A. Graaskamp, who's confined to a wheelchair. "The Chief," as his loyal students call him, was flattered, and word of his prize quickly got out. One former student heard of the achievement and sent this note:

"Hey, Chief, congratulations on your award. But I'm sorry to hear that you've become handicapped. What happened?"

It was a poignant jest. Graaskamp was struck down by polio at 17, but conquered it and went on to make a tremendous contribution to the study and practice of real estate development.

Today, Graaskamp, 52, is the UW's star professor of urban land economics and, in the words of E. J. Blakely, acting Dean of the Business School, a "pioneer" in the relatively new field of formal real estate study.

The professor's theories about land appraisal and planning have earned him a top reputation among colleagues. His comprehensive and rigorous curriculum has won his department the number-one slot nationally in real estate study. And his graduates effectively compete for jobs with MBAs from such prestigious business schools as Harvard, Wharton and Stanford.

In the fast-growing Twin Cities area, Graaskamp's graduates are known as the "Wisconsin Mafia." A laudatory article in a recent issue of the *Minnesota Real Estate Journal* said: "Dozens of University of Wisconsin alumni are working their way up the local real estate ladder. And they're 'networking' like hell."

Bryant Wangard, a 1979 UW graduate and vice president of investments at the Opus Corp., told the journal, "If you're in the [Graaskamp] program, you're in it up to your eyeballs. You worked tremendous hours. Most of the group who went

through the program were extremely motivated to get through—they used to call it a combination of boot camp and mess hall.

"The only way you could get through was if you hooked up with a number of other students," he said. "That's kind of why this Wisconsin Mafia business [came about]—they force you to work so tightly together that it creates this camaraderie that lasts well after you've graduated."

### Beyond the Classroom

Graaskamp's credentials go beyond the classroom. He is the founder and President of Landmark Research, Inc., a Madison-based consulting firm that has contracts from Alaska to Florida, as well as in downtown Madison. He is also the co-founder of a general contracting firm, a land development company and a farm investment corporation.

This background, combined with his network of former students (called "the most developed of all departmental alumni groups" by the Wisconsin Business School), gives Graaskamp an uncommon perspective and sets him apart from his colleagues in both academia and industry.

"Jim wears two hats," says Sue Springman, a former aide to Mayor Joel Skornicka and now development director with the Munz Corp. "The fact that he knows what it takes to make a project happen makes him a better teacher."

If Graaskamp had had his druthers, he would have become a builder. In 1951, as a high school senior in Milwaukee, he became interested in architecture. Between football and basketball practice, this 6'6", 220-pound upstart "infected," as he says, the other students with his enthusiasm for modeling dream buildings.

"When I couldn't draw a straight line as a result of polio," he says, "I changed my interest somewhat." But not for long.

Graaskamp grew up in Milwaukee and

graduated from Rollins College in Winter Park, Fla., with a degree in creative writing. Just before he was to leave for Harvard graduate school, his "logistical support"—the person who tends to his personal needs—decided to get married. His father forbade him from waiting to recruit a Harvard student for the job (on the theory that Harvard students don't need jobs), and Graaskamp ended up going to night school at Marquette. During the days, he worked with his father in a house-building company they started on the city's east side.

In 1959, Graaskamp came to Madison to teach insurance at the UW. Fatefully, his desk was put next to that of Dr. Richard Ratcliff, whom Graaskamp declares was the country's "premier urban land economist and appraisal theoretician."

"Before things were finished," Graaskamp recalls, "I had completed a Ph.D. in insurance and one in real estate." When Ratcliff left in 1964, Graaskamp was offered a choice: full-time teaching of insurance or real estate. The rest is real estate history.

"For the eclectic curiosity, it's a marvelous field in which to teach and

research and operate," he says.

"The real estate industry has a real appetite for the talent that Graaskamp's students have," Binkowsky says, noting that the students are trained to handle computer analysis as well as business negotiation.

"It's a never-ending, 24 hour-a-day, seven-days-a-week program," says Jim Sobel, a 25-year-old graduate student in Graaskamp's program. "We've been exposed to so many aspects of real estate that nothing in the real world will come as a surprise."

The Chief's real estate program, his company, his network of students and his reputation all add up to a remarkable achievement for a man who is supposedly handicapped. "The thing that is most extraordinary about him is not his handicap, it's his personality," Sobel says admiringly.

Graaskamp speaks enthusiastically about his students and the careers they're headed for. "Developers are my favorite people," he says. "They are neurotic and creative, and the best of them, I think, are as close as we get to renaissance men." ■



Graaskamp (with attendant)