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Retail's newest pros: certifying lease administrators will lend further credibility to a recently spotlighted profession.(Lease Administration)(alliance between National Retail Tenants Association and Boston University)

Chain Store Age | May 01, 2007 | Field, Katherine | Copyright

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A unique collaboration between a professional retail association and a major university may move lease administrators further into the real estate industry spotlight.

The National Retail Tenants Association (NRTA) and Boston University (BU) have announced the expansion of the college's real estate certificate program to include lease-administration classes. The first of these courses, which launched on April 12, is entitled "Methods and Techniques of Commercial Lease Abstracting" and is being taught by Rick Burke, president of Marblehead, Mass.-based Lease Administration Solutions and a founding member of the NRTA.

According to executive director Paul Kinney, the alliance between NRTA and Boston University is one that will have long-term ramifications for current and future lease administrators.

"For years the NRTA has discussed creating a lease-administration certification program," said Kinney. "Certifying lease administrators will not only allow real estate professionals to advance their knowledge in the area--and have those advancements be measured and certified--but also will further raise the credibility of the profession as a whole."

Lease administration didn't get much attention before the NRTA was formed 12 years ago. Thanks to the dedicated efforts of the association to develop interest in the field, deliver as much learning as is possible in an annual conference and regional meetings, and keep its membership current on the latest technological advancements, practitioners have begun earning much-deserved recognition within retail.

And now BU has recognized lease administrators, as well. According to Ruth Anne Murray, director of the BU Center for Professional Education, the university took notice of the profession because of its impact on retail and other industries, and also because it was wide open in terms of advanced education.

"We like to be trailblazers," said Murray. "One of the main criteria before launching a new program is that the need is not being addressed by someone else." BU's current real estate certificate program encompasses commercial real estate, ...

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