

Couse Syllabus
CRE 4341
Commercial Real Estate Development

Lecturer: Carleen R. Barth, CCIM
Phone: (915) 585-9800
Office hours: Online, Blackboard Room, Mondays 5:30 – 6:30 p.m, and any time via telephone.
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Textbooks: 1. Real Estate Development Principles and Process, Miles, Netherton, Schmitz 5th Edition, Urban Land Institute, ISBN: 978-0-874203431

Prerequisites: CRE 4301 and 4302 – Grade of ‘C’ or better
Course Credits: 3

Course Description:

This Capstone course provides an introduction and overview of the development of urban places, including the many challenges of the real estate development process such as analyzing market sectors, opportunity gaps, site reconnaissance/due diligence, land entitlements, assembling land, market research & demographics, building types, feasibility studies, acquisitions/contract negotiations, construction management, and asset/property management. ULI Case Studies/Special planning/design topics of development related projects will be presented in groups. In addition, students will form groups and be given a real-world project to plan, conceptualize, and model the various developmental aspects they have learned and will work with industry partners to analyze their proposed projects. They will then present their projects to the panel of CRE industry partners as the capstone to their real estate studies.

Course Objectives:

Upon successful completion of this course, you should be able to understand and apply your knowledge of the following points:

1. The overall Real Estate Development process
2. The interrelationship of population growth, public sector/municipal departments, and the role of the developer
3. Forecasting demand and identifying gaps in the marketplace
4. Identify the components and interrelationships of the market, financial, and engineering feasibility studies
5. Research and analyze a given development project from the private sector and present recommendations to a panel of industry professionals showing the cumulative knowledge gained throughout the commercial real estate program
6. Create an offering memorandum to market their developed/investment property

Laptop/Software/Calculators:

Microsoft Excel is used extensively in this course and the student’s ability to bring a laptop to class is highly recommended. Previous knowledge of MsExcel is required.

Grading Policy:

Student understanding of the course and the material associated with the course will be measured by attendance/participation/in class group exercises, reading/homework assignments, two exams, and two group presentations. Grades will be assessed as follows:

Homework	40 Points	A = 90-100 points
Individual EPIA Project	30 Points	B = 80-89.99 points
Final Group EPIA Project	30 Points	C = 70-79.99 points
		D = 60-69.99 points
	100 Total Points	

Weekly Assignments:

All weekly assignments for the course will be completed online and submitted through the Blackboard site. Weekly assignments are designed to have a high degree of instructional value completing the assignments will help you work through the material and discover insights on your own. The time you are expected to spend on weekly assignment will vary. All assignments will be submitted online and are due at 11:59pm US MST the day before lecture day. We cannot accept late problem sets for any reason. To compensate for this policy, the lowest of homework scores will be dropped from each student's semester grade calculation. Students have one week after the grades are posted to appeal grades for that assignment.

As decided in our 1st class on 8/24/20, we **WILL** have weekly class sessions via Microsoft Teams this semester with attendance being optional. However, those choosing to attend class will only be required to complete ONE of the two homework assignments for the week. Those weeks where only 1 assignment is posted ALL students must complete the project irrespective of whether or not they "attended" class that week. For those not able to "attend" the class meeting on Teams, there will be a slide deck uploaded after class, as well as a recording of the class for you to listen to. For those weeks where there is no assignment due, students are highly encouraged to attend class, but are not required. In the instance there are group or individual presentations being presented, students are encouraged to "attend" class as a courtesy to their fellow classmates and to show respect to those industry professionals who will be mentoring/judging the projects.

Written Assignments:

Students are expected and required to turn in all assignments by the assigned due dates. These due dates may be changed throughout the semester to accommodate instructor scheduled changes. **NO LATE WORK WILL BE ACCEPTED AT ANY POINT. FURTHERMORE, ASSIGNMENTS TURNED IN OUTSIDE OF CLASS WILL ALSO NOT BE ACCEPTED.** All assignments must be typed (12pt font, double spaced), spell checked, grammar checked, and written logically, neatly, and professionally. Points will be deducted for incorrect spelling and poor grammar. **All assignments must be turned in through Blackboard; all emails containing assignments will be deleted.**

Copyright Notice

Many of the materials that are posted within this course are protected by copyright law. These materials are only for the use of students enrolled in this course and only for the purpose of this course. They may not be further retained or disseminated. It is a violation of copyright laws to copy any portion of the textbook.

Course Schedule:

#	Readings	Class Date	Lecture	Homework
1		8/24	Introduction to the Real Estate Development Process The Raw Material: Land and Demographics in the United States and	No homework due tonight
2	Ch. 1-4	8/31	Intro to RED Process The Raw Material Developers and Their Partners The History of Real Estate Development in the United States	HW Due 9/6 at 11:59 PM MST
3	Ch. 5 and 6	9/7	The Late 1800s to World War II The Modern Era: World War II to the Present	HW Due 9/13 at 11:59 PM MST
4	Ch. 7 and 8	9/14	The Role of the Regulatory Sector Decision Makers and Stakeholders	HW Due 9/20 at 11:59 PM MST
5	Ch. 9 and 12	9/21	Stage One of the Development Process: Idea Inception Stage Two: Idea Refinement	HW Due 9/27 at 11:59 PM MST
6	Ch. 13 and 14	9/28	Stage Three: The Feasibility Study Stages Four and Five: Contract Negotiation and Formal Commitment	HW Due 10/4 at 11:59 PM MST
7	Ch. 15 and 16	10/5	Stage Six: Construction Stage 7: Marketing, Sales, and Leasing	HW Due 10/12 at 11:59 PM MST
8	Ch. 17 and 18/Dipp Guest Speaker	10/12	Stage Eight: Property, Asset, and Portfolio Management Preparing for the Future	HW Due 10/19 at 11:59 PM MST

9	EPIA Guest Speaker – Sharpe/McElroy	10/19	El Paso International Airport Real Estate and airport operations/developments	N/A
10	Linda Powers, MAI - Powers Group	10/26	Market & Feasibility Studies, and Appraisals	
11	EPIA PARCEL ASSIGNMENT & CLASS DISCUSSION	11/9	Assignment of El Paso International Airport individual parcels and discussion of requirements and expectations	N/A
12	EPIA PARCEL GROUP ASSIGNMENT & CLASS DISCUSSION	11/16	Assignment of El Paso International Airport GROUP parcels and discussion of requirements and expectations as well as discussion on individual parcel progress	N/A
13	PRESENTATION OF INDIVIDUAL PARCEL PROJECTS (Students 1-6)	11/23	Presentation of individual airport parcel assignments, 5-10 minutes each	N/A
14	PRESENTATION OF INDIVIDUAL EPIA PARCEL PROJECTS (Students 7-12)	11/30	In class discussion about progress of Final Group Projects	N/A
15	FINAL PROJECT PRESENTATIONS	12/7	<i>FINAL GROUP PRESENTATIONS – 3 Groups at 30 minutes per group</i>	N/A

Course Schedule Changes:

As course Lecturer, I reserve the right to adjust the course syllabus or change assignments as needed. I will make sure to give you plenty of notice prior to any changes.

UTEP Academic Calendar:

<https://www.utep.edu/student-affairs/registrar/Academic%20Calendars/academic-calendar.html>

Attendance:

Regular class attendance has been shown to positively contribute to a student's success in college. Missing class can be detrimental to a student's grade and overall productivity in this course. Students are responsible for all material presented in class whether in attendance or not. It is the responsibility of the student to obtain any information missed in class for that day from a classmate. Attendance will be observed and monitored each class period. Monitoring student attendance helps us to understand if it is a contributing factor to poor student performance in the course. Furthermore, being 'physically' present is only half of the game. The game of real estate has a 'mental' component. Contributions from students are expected. Contributions aren't just statements or life experiences; intelligence evolves from inquisition. Being as such, tactfully placed questions triggering fruitful debate are highly contributing methods of classroom participation and discussion.

Punctuality:

Arriving on time is important because students arriving late disturb the focus of the class. When you're late you not only show disrespect for the Lecturer but for your fellow classmates. If you are more than 15 minutes late, your grading will be affected.

Statement on Disability:

If you have or believe you have a disability, you may wish to contact the Center for Accommodations and Support Services (CASS) to show documentation of a disability or to register for testing and services. Students who have been designated as disabled must reactivate their standing with the CASS yearly. If you feel that you may have a disability requiring accommodations and/or modifications, contact CASS at 915-747-5148. You also can visit the CASS website at <http://sa.utep.edu/cass/> or the CASS office in Room 108 East Union Building.

Diversity:

As a Lecturer, I am committed to creating an inclusive environment in which all students are respected and valued. I will not tolerate disrespectful language or behavior on the basis of age, ability, color/ethnicity/race, gender identity/expression, marital/parental status, military/veteran's status, national origin, political affiliation, religious/spiritual beliefs, sex, sexual orientation, socioeconomic status or other visible or non-visible

differences. All members of this class are expected to contribute to a respectful, welcoming and inclusive environment for every other member of the class.

Technical Assistance:

The University of Texas at El Paso offers complete technical information and help desk support at:

<http://at.utep.edu/techsupport/>.

Academic Dishonesty Statement:

Academic dishonesty is prohibited and is considered a violation of the UTEP Handbook of Operating Procedures. It includes, but is not limited to, cheating, plagiarism, and collusion. Cheating may involve copying from or providing information to another student, possessing unauthorized materials during a test, or falsifying research data on laboratory reports. Plagiarism occurs when someone intentionally or knowingly represents the words or ideas of another person's as one's own. And, collusion involves collaborating with another person to commit any academically dishonest act. Any act of academic dishonesty attempted by a UTEP student is unacceptable and will not be tolerated. Violations will be taken seriously and will be referred to the Dean of Students Office for possible disciplinary action. Students may be suspended or expelled from UTEP for such actions. Academic dishonesty is an assault upon the basic integrity and meaning of a University. Cheating, plagiarism, and collusion in dishonest activities are serious acts which erode the University's educational and research roles and cheapen the learning experience not only for the perpetrators, but also for the entire community. It is expected that UTEP students will understand and subscribe to the ideal of academic integrity and that they will be willing to bear individual responsibility for their work. Materials (written or otherwise) submitted to fulfill academic requirements must represent a student's own efforts. Any act of academic dishonesty attempted by a UTEP student is unacceptable and will not be tolerated. Violations will be referred to the Dean of Students Office for possible disciplinary action. Students may be suspended or expelled from UTEP for such actions.

Notice of Safe Assign:

This course may utilize third party software that has the ability to automatically detect plagiarism on documents submitted for grading.

Communication Policy:

I will communicate with you regarding the assignment, exams, upcoming classes, changes to the syllabus and other course-related issues by announcement in class, as well as via your Blackboard and / or UTEP email account. Please check these venues frequently so as not to miss any important announcements or information.

Professional Conduct:

Professional behavior is expected throughout the class. This means respectful communication. During discussions, negotiations, and debriefs, civil discourse should be maintained at all times and comments should be aimed at moving the discussion forward. This does not mean that students must always agree with others since reasoned, respectful dissention may be part of the discovery process and lead to previously unconsidered options. Opportunities to provide feedback to classmates will be provided in class in our debriefing sessions.