

380667: Real Estate Development

MGMT-X 477.10

Summer 2021 Section 1 4 Credits 06/21/2021 to 09/05/2021 Modified 06/19/2021

Description

Designed to provide students with a comprehensive understanding of the multidisciplinary field of real estate development, this course begins with an introduction to the roles and responsibilities of the real estate developer, then explores various issues specific to the development process. Topics include market and site analysis; community planning; entitlements; social, political, and environmental implications; architecture and design; budgeting and financial analysis; construction; sales and marketing; and property and asset management. Various project types are studied, including residential, retail, office, hospitality, industrial, and mixed-use. Coursework includes case studies.

Objectives

Goals of the course include:

- Understanding development process from beginning to end
- Understanding the basics of value creation
- Determining market need and feasibility analysis requirements
- Navigating the public approval process
- Understanding typical structures for project finance
- Understanding project execution steps, risks and challenges

Materials

The following textbook is required to complete the graded requirements of this course, and is available for students to purchase through the UCLA Bookstore. Your tuition only covers access to this online learning environment - *not* course materials, so please be sure to check your enrollment paperwork to ensure that you are aware of the course requirements.

Real Estate Development: Principles and Process

Author: Miles, Mike E., Netherton, Laurence M., and Schmitz, Adrienne

Publisher: Urban Land Institute (ULI)

Edition: 5th edition

ISBN: 9780874203431

Evaluation

Criteria

Course grades will be based on interaction and completion of assignments as follows:

Type	Weight	Topic	Notes
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Type	Weight	Topic	Notes
Interaction	33%		3 points/week = at least one substantive post on 3 separate days. Note: each day a substantive post is made during the designated week (e.g., 24 hour period), as indicated by the UCLA server time stamp = 1 point max.) <i>Note: This class is 100% online and asynchronous = there are no in-person meetings, or Zoom calls, or requirement to be online on a specific day or time.</i>
Ready test	1%		Confirms readiness to complete online course (awarded for <u>timely</u> completing all graded requirements by the course ending date) = 1 point
Weekly Quizzes	66%		6 points/week for weekly essays – for weeks 1-11

Breakdown

Please note that **ALL COURSE GRADES ARE FINAL.**

Course grades will be based on interaction and completion of assignments as follows:

Grade	Range	Notes
A	100–90	
B	89–80	
C	79–70	
F	69–0	

* Course Policies

Instructor Expectations

The quizzes require *complete* answers, so 2-3 paragraphs that address each part of the question is usually required for maximum points. Simply copying what is in the text will **not** earn maximum points because the objective is for students to demonstrate how they have interpreted the material.

Helpful hint: most questions integrate concepts from both chapters assigned from the week, and may sometimes relate to a prior chapter, so please consider that the essays are essentially "critical thinking exercises" designed to test how well you can apply the concepts to a real world situation. Please be sure to carefully address each part/sub-part of each Quiz question, e.g., if a "suggestion" is noted, then it will be factored into the grade. Similarly, if question asks you to "research" something locally or on the internet, then a citation (https://owl.purdue.edu/owl/research_and_citation/apa_style/apa_formatting_and_style_guide/general_format.html) to that resource is required and factored into your grade.

Extensions can only be granted for Quizzes. The Discussion grade is based upon your "level of substantive interaction" throughout the week and **posts are not graded for being correct, or incorrect**, because the objective is to help your classmate prepare for the Quiz by sharing insights that evolve on the topics between Monday morning and Sunday night. Feel free to respond to any discussion questions, or directly to the post of a classmate, as long as your response is substantive.

Course Format: Online

This course is designed to be completed entirely online. All course activities and assignments will be managed through Canvas – you will use your unique username and password to log into the course, interact with your instructor and fellow students, and submit any required assignments.

Since attendance is asynchronous (not in real time), you may login at any time of the day. However, you are expected to participate in the virtual classroom on a weekly basis and complete all readings, discussion requirements and assignments/exams as required (see **Course Policies** below for more information).

Please keep a copy of all assignments and work submitted. Print the syllabus for your reference. It is your responsibility to be aware of all assignments, due dates and guidelines.

Note the following points about online courses at UCLA Extension:

- Students must have basic computer skills, including the use of word processing software, email, and the ability to use internet browsers such as Firefox, Safari, or Chrome.
- Students should familiarize themselves with Canvas and are responsible for meeting the minimum technical requirements for using Canvas.
 - For more information about the Canvas learning management system, please visit: <http://student.uclaextension.edu/our-platform/overview/> (<http://student.uclaextension.edu/our-platform/overview/>)
 - For information about the technical requirements for web-enhanced courses, please visit: <http://student.uclaextension.edu/support/technical-requirements/> (<http://student.uclaextension.edu/support/technical-requirements/>)
- Course materials will become available two days before the beginning date of the course.
- Students must follow all posted deadlines and must complete all work in Canvas by the end of the course. Students receiving an "Incomplete" may not complete work within Canvas and must work individually with their instructor to satisfy completion requirements.

Planning Your Study Time

To plan your study time, it is estimated that you will spend 3 hours per week "in class" with the instructor and approximately 7 additional hours per week outside of class studying for exams, reading, and completing assignments. Depending on the extent of your academic preparation and recent college-level coursework in this topic area, the amount of study time needed may vary considerably.

Incompletes

The interim grade Incomplete may be assigned when a student's work is of passing quality, but a small portion of the course requirements is incomplete for good cause (e.g. illness or other serious problem). It is the student's responsibility to discuss with the instructor the possibility of receiving an "I" grade as opposed to a non-passing grade. The student is entitled to replace this grade by a passing grade and to receive unit credit provided they complete the remaining coursework satisfactorily, under the supervision of and in a time frame determined by the instructor in charge, but in no case later than the end of the next academic quarter. You will be required to enroll in the course again. This is the only way for you to have access the course to complete your work. It is highly recommended that you finish this course or drop it (in the time allowed) if you find that circumstances prevent you from finishing the course.

If an incomplete is not finished by the end of the next quarter, the Registrar will cause all remaining Incompletes to lapse to the grade "F". Note: Receiving an "I" does not entitle a student to retake all or any part of the course at a later date. All work must be completed in the next quarter with consent of instructor and re-enrolling in the class.

Institutional Policies

Student Conduct

Students are subject to disciplinary action for several types of misconduct or attempted misconduct, including but not limited to dishonesty, such as cheating, multiple submission, plagiarism, or knowingly furnishing false information to the University; or theft or misuse of the intellectual property of others or violation of others' copyrights. Students are encouraged to familiarize themselves with policy provisions which proscribe these and other forms of misconduct at:

<https://www.uclaextension.edu/pages/str/studentConduct.jsp> (<https://www.uclaextension.edu/pages/str/studentConduct.jsp>)

Services for Students with Disabilities

In accordance with the Americans with Disabilities Act of 1990, UCLA Extension provides appropriate accommodations and support services to qualified applicants and students with disabilities. These include, but are not limited to, auxiliary aids/services such as sign language interpreters, assistive listening devices for hearing-impaired individuals, extended time for and proctoring of exams, and registration assistance. Accommodations and types of support services vary and are specifically designed to meet the disability-related needs of each student based on current, verifiable medical documentation. Arrangements for auxiliary

aids/services are available only through UCLA Extension's Service for Students with Disabilities Office at (310) 825-7851 or by email at access@uclaextension.edu. For complete information see:

<https://www.uclaextension.edu/pages/str/studentswithDisabilities.jsp>
(<https://www.uclaextension.edu/pages/str/studentswithDisabilities.jsp>)

Incompletes

Your instructor may post the interim grade *Incomplete/I* if at the end of the class your overall work is of passing quality but a portion could not be submitted for understandable reasons (e.g. illness). It is your responsibility to petition your instructor for permission to submit work late and to provide an explanation, and it is his or her sole decision whether to accept the explanation. If permitted, the *Incomplete/I* grade will be posted and a time frame defined for you to submit the missing work, ranging from one to twelve weeks. *Incomplete/I* grades that remain unchanged after twelve weeks will lapse to *F*, *NP* or *U*. Receiving an *I* grade entitles you to submit only the missing work your instructor has agreed to accept late, and does not allow other work to be retaken or oblige UCLA Extension to provide continuing access to course materials via Canvas. The *Incomplete/I* grade is not an option for courses that do not bear credit, such as 700, 800, or 900-level courses. For complete information, see:

<https://www.uclaextension.edu/pages/str/grading.jsp> (<https://www.uclaextension.edu/pages/str/grading.jsp>)

All Grades are Final

No change of grade may be made by anyone other than the instructor, and then, only to correct clerical errors. No term grade except *Incomplete* may be revised by re-examination. The correction of a clerical error may be authorized only by the instructor of record communicating directly with personnel of Student and Alumni Services.

Sexual Harassment

The University of California is committed to creating and maintaining a community where all individuals who participate in University programs and activities can work and learn together in an atmosphere free of harassment, exploitation, or intimidation. Every member of the community should be aware that the University prohibits sexual harassment and sexual violence, and that such behavior violates both law and University policy. The University will respond promptly and effectively to reports of sexual harassment and sexual violence, and will take appropriate action to prevent, to correct, and when necessary, to discipline behavior that violates our policy.

All Extension students and instructors who believe they have been sexually harassed are encouraged to contact the Department of Student and Alumni Services for complaint resolution: UCLA Extension, 1145 Gayley Ave., Los Angeles, CA 90024; Voice/TTY: (310) 825-7031. View the University's full Policy on Sexual Harassment and Sexual Violence at <http://policy.ucop.edu/doc/4000385/SHSV> (<http://policy.ucop.edu/doc/4000385/SHSV>).

Additional Items

Protecting Privacy and Data During Live Instruction

Live meeting sessions for this class, when applicable, are being conducted over Zoom. As the host, the instructor may be recording live sessions. Only the host has the ability to record meetings, no recording by other means is permitted. Recorded sessions will be posted in the Videos area of this class unless otherwise notified. Due to privacy, recordings are not available for download and are only accessible via Canvas for the duration of the class. If you have privacy concerns and do not wish to appear in the recording, do not turn on your video and/or audio. If you also prefer to use a pseudonym instead of your name, please let the instructor know what name you will be using so that the instructor knows who you are during the session. To rename yourself during a Zoom meeting, click on Participants, click on your name, click on More, click on Rename. If you would like to ask a question, you may do so privately through the Zoom chat by addressing your chat question to the instructor only (and not to "everyone"). Additionally, chat may be used and moderated for live questions, and saving of chats is enabled. If you have questions or concerns about this, please contact the instructor via Canvas Inbox.

Pursuant to the terms of the agreement between Zoom and UCLA Extension, the data is used solely for this purpose and Zoom is prohibited from re-disclosing this information. UCLA Extension also does not use the data for any other purpose. Recordings will be deleted when no longer necessary. However, recordings may become part of an administrative disciplinary record if misconduct occurs during a video conference.

Course and Instructor Evaluation

UCLA Extension values your feedback on course and instructor evaluations. We ask all students to take a few minutes to complete an end-of-course evaluation survey. Updates to the course and instruction are influenced by your feedback. Understanding your student experience is essential to ensure continuing excellence in the online classroom and is appreciated by your instructor and the UCLA Extension academic leadership.

Your participation in a survey is voluntary, and your responses are confidential. After instructors submit grades, they will be given an evaluation report, but this report will not contain your name.

About Your Online Course Materials

Please note the following about online course components at UCLA Extension:

- Students must have basic computer skills, including the use of word processing software, email, and the ability to use internet browsers, such as Safari, Firefox, or Chrome.
- Students are responsible for meeting the technical requirements of Canvas and familiarizing themselves with the Canvas Learning Management System.
 - What are the basic computer specifications for Canvas? - <https://community.canvaslms.com/docs/DOC-10721>
 - Which browsers does Canvas support? - <https://community.canvaslms.com/docs/DOC-10720>
- Students are responsible for keeping a copy of all assignments and work submitted, and to be aware of all assignments, due dates, and course guidelines.
- Students are encouraged to keep and/or download a local copy of their assignment files, as access to the online environment of a specific course is limited to 30 days after the final course date, as listed in the course catalog.

If you need assistance downloading student materials from your course, please contact Canvas Support or the UCLA Extension Learning Support Team.

UCLA Extension Canvas and Learning Support

For immediate 24/7 Canvas technical support, including holidays, click on **Help** (located on the menu to the left) where you can call or chat live with a Canvas Support representative.

UCLA Extension Instructional Design and Learning Support

The UCLA Extension Learning Support staff assists both students and instructors with Canvas-related technical support, as well as general and administrative questions.

Learning Support staff is available Monday through Friday, from 8 AM to 5 PM (Pacific Time), except holidays:

- Email: support@unexonline.zendesk.com
- Website: <http://support.uclaextension.edu> (<http://support.uclaextension.edu/>)

Schedule

Date/Topic	Assignments	Readings
Week One Ends 6/27	The real estate development process	Reading Assignment: <i>Text</i> , Chapters 1-2 Quiz
Week One Ends 7/4	Early development efforts in America	Reading Assignment: <i>Text</i> , Chapters 3-4 Quiz

Week Three Ends 7/11	Real estate development after the Industrial Revolution	Reading Assignment: Text, Chapters 5-6 Quiz
Week Four Ends 7/18	Real estate finance	Reading Assignment: Text, Chapters 10-11 Quiz
Week Five Ends 7/25	Evaluating equity and taking the first step (continues from Week 4)	Reading Assignment: Text, Chapters 9 and 11 [yes, Ch. 11 spans both weeks] Quiz
Week Six Ends 8/1	Market research	Reading Assignment: Text, Chapter 12 and 13 Quiz
Week Seven Ends 8/8	The public sector and development regulation	Reading Assignment: Text, Chapters 7-8 Quiz
Week Eight Ends 8/15	Feasibility studies	Reading Assignment: Text, Chapters 13 and 16 Quiz
Week Nine Ends 8/22	Contract negotiation to formal opening	Reading Assignment: Chapter 14-15 Quiz
Week Ten Ends 8/29	Portfolio management	Reading Assignment: Chapter 17 Quiz
Week Eleven Ends 9/5	Real Estate Development	<i>Reading Assignment: Chapter 16 [goes in-depth from Week 8 and expands context]</i> Quiz