REAL ESTATE DEVELOPMENT (RED)

RED 601. *Introduction to Real Estate Development and Urbanism.* 3 Credit Hours.
Fundamentals of real estate development of urban places, including the many challenges of the development process such as analyzing market sectors and development opportunities, comprehending the development context of regulation, public policy and politics, raising investment capital, assembling land, program formulation, building types, construction management, marketing, and sales.

**Components:** LEC.
**Grading:** GRD.
**Typically Offered:** Fall.

RED 610. *Financing Urban Real Estate Development.* 3 Credit Hours.
Concepts and techniques for analyzing financial decisions in property development and investment including: real estate economics and investment performance measurement, leasing and property income streams, pro forma analysis, basics of equity and debt valuation, income tax and leverage considerations, mortgages, and deal structures. Emphasis financing individual projects.

**ARRE_MREDU Academic Program.**

**Components:** LEC.
**Grading:** GRD.
**Typically Offered:** Fall & Spring.

RED 612. *Applied Real Estate Finance and Investments: 1.* 2 Credit Hours.
This course builds a foundation for further study of real estate investments and development. This course provides for advanced application of theory and techniques for the analysis of horizontal and vertical development. Discounted cash flow models are developed and enhanced to address topics including multiple property types, staggered sellouts, and condominiums. Emphasis is placed on analysis where extreme data poverty or uncertainty exist.

Requisite: ARRE_MREDU Program and Prerequisite: RED 610.

**Components:** LEC.
**Grading:** GRD.
**Typically Offered:** Fall & Spring.

RED 614. *Applied Real Estate Finance and Investments: 2.* 2 Credit Hours.
This course builds a foundation for further study of real estate investments and development. This course provides for advanced application of theory and techniques at the entity and deal-level. Discounted cash flow models are developed and enhanced to address topics including partnerships and waterfalls, income tax considerations and a greater exploration of a variety of public and private debt instruments. Emphasis is placed on analyzing the performance of a prospective development across the entire capital stack.

Requisite: ARRE_MREDU Program and Prerequisite: RED 608 and RED 610.

**Components:** LEC.
**Grading:** GRD.
**Typically Offered:** Fall & Spring.

RED 618. *Technologies and Tools for Commercial Real Estate.* 1 Credit Hour.
Students in the Technologies and Tools for Commercial Real Estate will learn basic skills for ARGUS Enterprise, REIS, Co-Star, Real Capital Analytics and/or the latest in Real Estate Technology and Tools. Students will be introduced to concepts of entering leases, budgets, market assumptions or valuation and yield parameters on a repetitive basis. The modules that are covered in the course include Valuation-Cash Flow, Portfolio Level Reporting and Sensitivity. Courses concentrate on practical applications of software and tools through interactive examples and case studies. Participants are exposed to a large cross section of software capabilities, fundamentals and unique nuances. Offered: Spring.

Prerequisite: RED 610.

**Components:** WKS.
**Grading:** GRD.
**Typically Offered:** Spring.

RED 620. *Real Estate Law.* 3 Credit Hours.
Fundamentals of law and the entitlement process, including contractual aspects of real estate development, finance, management and ethical issues and a real-world overview of the review and approvals process.

**Components:** LEC.
**Grading:** GRD.
**Typically Offered:** Fall.

RED 630. *Real Estate Market Analysis.* 3 Credit Hours.
Identification of critical market factors that determine development opportunities. Topics include business and construction cycles, regional and urban growth trends, commercial and industrial location theories, and advanced demographic analysis and projection techniques to project and analyze occupancy, rental growth, absorption, and competitive supply.

**Components:** LEC.
**Grading:** GRD.
**Typically Offered:** Fall.
RED 640. Charrette Training. 1 Credit Hour.
Intensive workshop and training in public outreach and participatory planning with emphasis on analysis of political context, appropriate
communication technology, collaboration techniques, and design team management. Offered in conjunction with National Charrette Institute.
Components: LEC.
Grading: GRD.
Typically Offered: Fall & Spring.

RED 650. Complex Urban Real Estate Transactions. 3 Credit Hours.
Real estate transactions and deal structuring from the development perspective. Using the case study method, the course explores the key
components and the disciplines needed for successful real estate transactions and projects.
ARRE_MREDU Academic Program.
Components: LEC.
Grading: GRD.
Typically Offered: Spring.

RED 660. Urban Infill, Preservation, and Mixed Use Development. 3 Credit Hours.
Builds students' competencies for infill and redevelopment practice focusing on: mixed-use development, transit oriented development, barriers and
solutions for urban infill development, urban site analysis, repositioning of urban land, vacant and underutilized properties, long-term land leases, tax
incentives, historic preservation, public-private partnerships, business improvement districts, tax increment financing, community (re)development
districts, parking strategies, and urban housing types.
Components: LEC.
Grading: GRD.
Typically Offered: Spring.

RED 670. Construction and Project Management. 3 Credit Hours.
Management of construction projects including legal considerations and techniques of management science applied to construction. Includes
engineering methods of cost and time estimating, and exercises in applications of engineering economics, flow charts, tracking progress, construction
contracts, indemnity agreements, and network planning techniques including CPM and PERT.
Components: LEC.
Grading: GRD.
Typically Offered: Spring.

RED 680. Entrepreneurship in Real Estate Development. 3 Credit Hours.
Focuses on management and business practices for building new urban real estate firms capable of leading the industry and assuming competitive
advantages over conventional models.
ARRE_MREDU Academic Program.
Components: LEC.
Grading: GRD.
Typically Offered: Spring.

RED 690. Case Studies in Real Estate Development. 3 Credit Hours.
Students integrate and apply their learning and skills to complex problem-solving involving a series of intensive real world cases of urban real estate
development. Focuses on project feasibility and helps hone the required set of development skills.
Components: LEC.
Grading: GRD.
Typically Offered: Spring.

RED 699. Capstone: Real Estate Development and Urbanism Charrette. 1-3 Credit Hours.
An intensive real estate development and urban design studio in which students are part of a multi-disciplinary team on an urban development project.
Focuses on comprehensive analysis, project planning, feasibility and program development through the application of advanced development skills in
an urban context.
Components: LEC.
Grading: GRD.
Typically Offered: Summer.