Real Estate Market Analysis
Class Syllabus

Columbia University – Graduate School of Architecture, Planning and Preservation
Master of Science in Real Estate Development
2017 Summer Semester

Contact

Professor: Shuprotim Bhaumik, HR&A Advisors, Inc.   SBhaumik@hraadvisors.com
Professor: Ryan LeVasseur, Hines   Ryan.LeVasseur@hines.com
Class Assistant: Kevin Chang   C.Chang@columbia.edu

Office hours by appointment only

Instructional Goals

This half-semester, 1.5-credit course will introduce students to the methods used in analyzing real estate markets and the practices of decision-makers who are considering potential real estate development, investment, or financing activities. The course will focus on the thought processes and mechanics of producing a market analysis report and will be framed around the various methodologies of performing a market analysis for four key real estate asset classes: residential, commercial office, retail, and hospitality. Students are expected to participate in a combination of class lectures, in-class discussions, independent readings, writing assignments, and assigned-group projects. By the end of the semester, each student will have learned the skills required to conduct a thoughtful real estate market analysis.

Required Materials

To successfully complete this course, you will need to read the following:

- <u>Real Estate Market Analysis</u>, 2nd Edition, ULI, Brett and Schmitz (to be purchased by students, chapters assigned on the following page)
- Selected sets of demographic data, provided on Courseworks
- Examples of best practice Market Analysis reports, provided on Courseworks

Grading

Students will be graded on a high pass, pass, low pass, fail grading system based on the following criteria:

<u>Assignment</u>		<u>% of Final Grade</u>		<u>Note</u>
1. Final project	-	50%	-	*25% for the report; 25% for the presentation*
2. Five short assignments	-	20%	-	*4% each; due Sundays at 11pm*
3. Four brief, weekly on-line quizzes	-	20%	-	*5% each; due Wednesdays by 11pm*
4. Attendance and class participation	-	10%	-	*0% if a student misses more than one classes*

All written assignments and the final project are due via email to the Class Assistant (Kevin Chang) by 11pm on the Sunday evening before class. Late submissions will not be accepted and will be given a 0 grade. See the second page of this document for a full list of class sessions, topics, readings, assignments, and quizzes.

Class Schedule

All classes will be held on Mondays from 6:00pm to 8:30pm in Wood Auditorium, according to the following class schedule (next page).

--- Class schedule and list of Assignments on page 2 of this document---

Real Estate Market Analysis
Class Syllabus

Class/Lecture Schedule *(all classes held from 6:00pm to 8:30pm in Wood Auditorium)*

Class	Date	Subject	Guest Speaker	Reading Prior to Class	Quiz After Class (due Wednesday at 11pm)
1	7/10/2017	Market Analysis Overview	None	Brett and Schmitz: Chapters 1-3: Overview, Basics, Supply and Demand	Yes Due 7/12
2	7/17/2017	Residential	Olivia Moss, *HR&A Advisors*	-Brett and Schmitz: Chapter 4: Residential -Example Market analysis reports	Yes Due 7/19
3	7/24/2017	Office	Cameron Tudhope & Jordan Thayler, *SL Green*	Brett and Schmitz: Chapter 6: Office	Yes Due 7/26
4	7/31/2017	a. Retail b. Hotel c. Mixed-use	None	-Brett and Schmitz: Chapter 5: Retail -Brett and Schmitz: Chapter 7: Hotels and Resorts Brett and Schmitz: Chapter 8: Mixed-Use	Yes Due 8/2
5A	8/7/2017	Final Presentations (part 1 of 2)	None		No
5B	Week of 8/7 (TBD)	Final Presentations (part 2 of 2)	None	None	No

Assignments/Deliverables Schedule *(Late assignments will not be accepted. Groups for group work will be assigned.)*

Assignment	Individual or Group Work	Date Assignment Given	Assignment Due Date and Time
1. Site Narrative	Individual	Monday, June 26th via email	Sunday, July 9th at 11PM, one day before the first Market Analysis Class
2. ESRI Demographic Data Analysis	Individual	Monday, July 10th at end of Class Lecture	Sunday, July 16th at 11PM
3. Outline of Team Report *and* Team Work Plan	Group	Monday, July 17th at end of Class Lecture	Sunday, July 23rd at 11PM
4. Summary of Team's Development Recommendations for Site	Group	Monday, July 24th at end of Class Lecture	Sunday, July 30th at 11PM
5. Final Reports *and* Presentations	Group	Monday, July 24th at end of Class Lecture	Sunday, August 6th at 11PM