Introduction
Building upon the foundational concepts covered in Real Estate Development I, this course will prepare students to be practitioners and analysts in a variety of industry applications. Students will work in teams to produce a development program, including site selection, market study, conceptual design, financial feasibility and pro forma analysis, construction, leasing and management, as finally disposition of the asset. The course will feature guest speakers who will present recent development projects to share their insights and engage in a classroom discussion. Development in urban and suburban places will be evaluated, along with a range of product types (residential, office, industrial, hospitality).

A student who successfully completes this class will be:
- Able to understand the elements of real estate development
- Familiar with the different sectors of the real estate industry (i.e. residential, retail, office, hospitality, and industrial);
- Proficient in conducting a market study and highest and best use analysis
- Comfortable understanding development site entitlements and basic architectural massing
- Able to produce a development program for a site-specific use

Prerequisites
All students are required to have completed Real Estate Development I (USP 523) in order to be eligible to enroll in this class.

Contact Information
Preferred email: wilker2@pdx.edu
My office hours will be by appointment only. I am an adjunct professor, as such I do not have my own office on campus, we can determine convenient times and locations for meetings. If you make an appointment and fail to show up without first canceling, I will penalize you half of the class participation portion of the class assessment.
Textbooks
There is no required textbook assigned for this class. All of the lectures (and materials posted to D2L) will provide the relevant material necessary to complete any course assignments. Many of you will have Miles et. al “Real Estate Development: Principles and Processes, 5th Ed.” Urban Land Institute, 2015 from the prerequisite course Real Estate Development I, which can also be a useful resource for this class.

Online Resources
We will use the D2L website as the platform for posting any digital content for the class. All class lectures will be posted to D2L in advance of the class for review. Should you have technical problems with D2L or your computer please resolve them by contacting the general campus help desk or D2L help (http://www.psuonline.pdx.edu/). You will also find a tutorial on how to use D2L on your D2L landing page.

Assessments and Grade Policy
Your grade in the class will be based on your performance on the group development project, one individual presentation, the in class final exam, and your class participation. Grades will be based on your accumulated points for each of the sections, subject to a final adjustment (i.e. curve). The breakdown of possible points is as follows:

**Group Development Project: (50% of final grade)**

- The primary assessment in this class will be a group assignment to produce a development plan for selected site. Students will be placed in groups of 2 or 3, and will work together to produce all parts of the project, including the individual presentations.
- Each group will select a specific site for development. It can be a vacant site or a redevelopment opportunity. The group is tasked with coming up with an original development plan, therefore cannot select a site with any recent permitting activity.
- The group development project will include 3 parts that must be submitted on D2L by no later than midnight Tuesday December 10th:
  - In class final presentation of a pitch deck or offering memorandum
  - A market study of no more than 10 pages
  - An excel based financial feasibility pro forma

**Individual in class presentation – 15% of final grade**
Everyone in the class will be responsible for one individual presentation of no more than 10 minutes as part of the larger group development project. The team will be responsible for helping with the content of the presentation, but the responsibility to deliver the presentation, as well as question and answers will be the responsibility of the individual assigned the presentation. Each group will submit a list of individuals who will be responsible for the following presentations:

(a) Market Study and site selection
(b) Design concept and massing
(c) Financial feasibility
In class final exam — 20% of final grade

- The final exam will occur on the last day of the term (December 5)
- It will be an in class assessment (multiple choice and short answers) 20 questions and 60 minutes to complete.
- Attendance is mandatory. If you have a prior conflict, notice must be provided in advance and any alternative arrangements must be provided in writing by the course instructor.

Class Participation – 15% of final grade

- Weekly attendance is expected
- Participation in discussions with guest speakers and for all in class presentations are learning opportunities, as such, being an active participant in all discussions will be graded

Course Schedule

The class schedule will be maintained and updated on the D2L course website. The following is a rough outline of the class schedule:

Week 1 – Oct 3 – Syllabus review – Class intro – Lecture 1 site selection

Week 2 – Oct 10 – Team assignment & site selection – Lecture 2 market study

Week 3 – Oct 17 – Speaker (developer) — Guest lecturer (market study prep – content not included in class final)

Week 4 – Oct 24 – Speaker (architect/developer) – Individual market study presentations – Lecture 3 design/massing

Week 5 – Oct 31 – Speaker (architect) – Lecture 4 cost estimating and value engineering

Week 6 – Nov 7 – Lecturer (developer) – Individual design presentations – Lecture 5 pro formas

Week 7 – Nov 14 – Lecturer (developer) – Lecture 6 financial feasibility

Week 8 – Nov 21 – Lecturer (developer) – Individual financial feasibility presentations – Lecture 7 final prep

Week 9 – Nov 28 – No class (Thanksgiving)

Week 10 – Dec 5 – In class final – Group presentation prep

Week 11 – Dec 12 – Final group presentations
Other Rules

- I am happy to discuss your individual performance. However, asking for exceptions or changes to grades once they are posted will result in an immediate lowering of a grade.
- Cell phones must be silenced including any audible vibrations. Please do not take pictures of slides, they will all be posted on D2L.
- Laptops or other note taking devices are permitted during class lectures.
- Schedule an appointment at the first sign of trouble—not as a last resort.
- In this classroom, we support and value diversity. To do so requires that we:
  - Promote a culture of respect toward all individuals
  - Respect the privacy, property, and freedom of others
  - Reject bigotry, discrimination, violence, or intimidation of any kind
  - Practice personal and academic integrity and expect it from others
  - Promote the diversity of opinions, ideas, and backgrounds, which is the lifeblood of a university

For additional information, please see the Office of Affirmative Action & Equal Opportunity at http://www.pdx.edu/diversity/affirmative-action

Accommodations are collaborative efforts between students, faculty, and the Disability Resource Center. If you have a documented disability and require accommodation, you must arrange to meet with the course instructor within the first week of the term. The documentation of your disability must come in writing from the Disability Resource Center (faculty letter). For more information on the Disability Resource Center, please see http://www.drc.pdx.edu

Academic honesty is expected and required of students enrolled in this course. Suspected academic dishonesty in this course will be handled according to the procedures set out in the Student Code of Conduct.

I am sympathetic to family emergencies but you must inform me as soon as possible. If the notice is verbal, please email me with your understanding of our agreement.