



Making Cities: Introduction to Real Estate
APFC 3550-01 – Spring 2017

Instructor: John Huppi

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Office Hours: By Appointment Only

Office Location: Room 308 (Main Office)

Class Location: Richardson 305

Credit Hours: 3

Class Meeting Day/Time: Mon/Wed 11:00-12:15

Canvas Site: tulane.instructure.com

Course Description: This course provides an introduction to concepts and principals associated with the professional field of real estate. Each lecture focuses on a specific profession, or discipline, within the real estate industry and how these individuals, or topics, play a role in creating the cities that we live and work. Students will also gain an understanding of current market trends, public policy, social impact, and best practices that are shaping the field both locally and nationally.

Course Prerequisites: None

Course Goals: The objective of this course is to provide a primer for students seeking an education or career in real estate, focusing on the role of various industry professionals and the greater impact real estate has on cities, people, and the environment. Students who complete this course will be prepared to continue on with the Real Estate Summer Minor Institute or Master of Sustainable Real Estate program, should they choose to advance their knowledge of real estate beyond the introductory level. This course is also designed to be supplementary to the existing undergraduate real estate course provided by the Freeman School of Business, which focuses on specific topics in real estate finance.

Student Learning Objectives:

As a result of this course, students should be able to:

- 1) Understand the various players and roles in the field of real estate including; developers, architects, property managers, government officials, lenders, community advocates, preservation advocates, urban planners, investors, sustainability advocates, attorneys, and brokers.
- 2) Appreciate “best” practices related to real estate development, sustainability, public policy, planning, preservation, community, asset management, and public & private markets.
- 3) Comprehend the complex relationships between various industry professionals
- 4) Understand the development process and how the interests of each member of the development team plays a role in shaping the outcome of real estate projects, and cities as a whole.

Course Materials: While no specific textbook is required for the course, students are expected to read various chapters and articles provided by the instructor, via Canvas.

Grading:

10% Attendance & Participation
15% Assignment 1
15% Assignment 2
15% Assignment 3
30% Final Exam

Class Attendance: Class attendance is required. Please make an effort to email me at least 24 hours prior to missing any course to arrange for making up material. Failure to attend a course without prior approval of the instructor will result in a zero grade for work due that day. Emergency absences will be handled on a case by case basis.

Statement about Academic Integrity: This class will be conducted in full accordance with Tulane's policies about academic integrity including, but not limited to, the Tulane University Code of Student Conduct (<http://studentconduct.tulane.edu>).

Learning Disabilities: Under the Americans with Disability Act and Section 504 of the Rehabilitation Act, if you have a disability, you may have the right to an accommodation; however, the right is contingent upon your taking certain steps. You should review the steps that you need to take, as well as Tulane's policy concerning accommodations at <http://erc.tulane.edu/disability/index.html>

Any Student with a disability, in need of course or examination accommodation, should request an accommodation through the University's Goldman Office of Disability Services (ODS) located on the first floor of the Mechanical Engineering Building. At the beginning of the semester, please provide the instructor with a copy of your approved ODS accommodation form. The instructor is committed to working with ODS to ensure that you are provided with all approved accommodations. If you do not deliver the approved accommodation form to the instructor, the instructor will not know that ODS approved your accommodation and the instructor will have no basis to provide those accommodations.

Specific Course Policies:

All Assignments are due via email prior to the start of class. Late work will receive a 20% reduction per day.

Occasional extra credit opportunities may be offered to the entire course, an example would be attending an Urban Land Institute tour or program. These opportunities will be announced and made available to the entire class.

This course depends on a high level of student engagement. Active participation is strongly encouraged. Due to issues with past students, under no circumstances will a student be approved to audit this course or take this course on a pass/fail basis.

Unfortunately, I cannot serve as your faculty advisor for independent studies or other projects outside the scope of this course.

The best way to reach me for questions regarding the coursework is via email. Please do not call me during business hours. Your feedback on the course is encouraged. If you have any comments regarding the course material, please feel free to send me emails with your ideas.

Class Schedule:

See attached table. Guest speakers on topics germane to the course will be announced once final dates are confirmed. Any changes to the syllabus or schedule will be announced via email with an updated attachment and description of the change in the body of the email.

Class	Topic	Assignment
Wed. 1/18	Introduction to Real Estate – What is Real Estate? <ul style="list-style-type: none"> ▪ What does it mean to own real estate? ▪ What are land rights? ▪ Who/what controls/dictates ownership? ▪ History of Real Estate ▪ Why purchase real estate? ▪ Who are the major players in real estate? ▪ What are the biggest issues/challenges facing the industry? 	
Mon. 1/23	Residential Developers <ul style="list-style-type: none"> ▪ Developer Role ▪ Products and Typologies ▪ Development Process 	
Wed. 1/25	Residential Developers (cont.) <ul style="list-style-type: none"> ▪ Issues & Trends in Affordable Housing ▪ Fair Housing Laws ▪ Gentrification 	
Mon. 1/30	Lenders & Investors <ul style="list-style-type: none"> ▪ Project Financing (Sources & Uses) ▪ Debt vs Equity ▪ Finance Products ▪ Investment Returns & Cost of Capital 	
Wed. 2/1	Urban Planners <ul style="list-style-type: none"> ▪ Zoning Policy ▪ Master Plans ▪ Density ▪ Who completes and pays for Urban Planning initiatives? 	
Mon. 2/6	Urban Planners (Cont.) <ul style="list-style-type: none"> ▪ Transportation (Rail, Public Transit, Cars, Bikes, Air) ▪ Walkability ▪ Parking 	
Wed. 2/8	Brokers & Realtors <ul style="list-style-type: none"> ▪ Intro to Market Forces ▪ Supply & Demand ▪ Commercial vs. Residential 	
Mon. 2/13	Commercial Developers <ul style="list-style-type: none"> ▪ Products and Typologies ▪ Role of Commercial Districts and Corridors 	
Wed. 2/15	Commercial Developers (cont.) <ul style="list-style-type: none"> ▪ Guest Lecture (Downtown Development District) 	
Mon. 2/20	Walking Tour of OC Haley	
Wed. 2/22	Community Advocates	
Mon. 2/27	MARDI GRAS BREAK – NO CLASS	

Wed. 3/1	Community Advocates <ul style="list-style-type: none"> ▪ Cont. 	
Mon. 3/6	Historic Preservationists <ul style="list-style-type: none"> ▪ Historic Districts 	
Wed. 3/8	Sustainability Advocates <ul style="list-style-type: none"> ▪ Climate Change Initiatives ▪ Storm Water Management 	
Mon. 3/13	Sustainability Advocates <ul style="list-style-type: none"> • Cont. 	
Wed. 3/15	Historic Downtown Building Tour <ul style="list-style-type: none"> ▪ Historic Pythian Building (Green Coast Enterprises) 	
Mon. 3/20	TBD	
Wed. 3/22	Real Estate Attorneys	
Mon. 3/27	SPRING BREAK – NO CLASS	
Wed. 3/39	SPRING BREAK – NO CLASS	
Mon. 4/3	Real Estate Attorneys <ul style="list-style-type: none"> ▪ Contract Law 	
Wed. 4/5	Insurance & Risk Analysts	
Mon. 4/10	Property & Asset Managers	
Wed. 4/12	Property & Asset Managers	
Mon. 4/17	EASTER BREAK – NO CLASS	
Wed. 4/19	Policy Makers <ul style="list-style-type: none"> ▪ Social Justice ▪ Zoning Policy 	
Mon. 4/24	Policy Makers <ul style="list-style-type: none"> ▪ Eminent Domain 	
Wed. 4/26	Sustainability Advocates <ul style="list-style-type: none"> ▪ Environmental Justice 	
Mon. 5/1	GUEST LECTURE	
Wed. 5/3	STUDY PERIOD	
5/5 – 5/14	EXAM PERIOD	