

Environmental **DESIGN**

architecture + landscape architecture + planning

Faculty of Environmental Design/University of Calgary

Real Estate Development and Finance
Tuesdays and Thursdays, 10:50 am – 12:20 pm, PF 3160

EVDS 622 H(3-0)

Instructor: Rylan Graham, RPP MCIP
Email: rylan.graham@ucalgary.ca
Office hours by appointment

Winter 2019

Teaching Assistant: Jeff Thompson
Email: jeffrey.thompson@ucalgary.ca

Introduction

This course focuses on the principles of real estate development and finance. It provides hands-on experience through real-world simulations and case studies. The goal is for students to gain a basic understanding of the planning process in real estate development, including private public partnerships, and development impacts. This course introduces the fundamental tools for conducting an economic and fiscal analysis of real estate proposals. Students will have an opportunity to develop a pro forma as part of a risk assessment.

Course Objectives

At the end of this course students will:

- Differentiate between types and forms of development
- Understand the relationship between planning and real estate development
- Understand the role planners play in real estate development
- Understand the typical steps of the development process
- Understand the significance of finance in real estate development
- Understand the importance of data (i.e. demographic, economic) in assessing a project's feasibility
- Understand the factors that positively and negatively influence and impact real estate development

Teaching Approach

Classes will be structured to include lectures from the course instructor and guest lecturers. Lectures will be supplemented with discussions, videos, or other complementary media. A major component of this course will be 'city walks' to embed these concepts into reality. Students should contact the instructor if access to and from these field trips poses as any sort of hardship.

Students are expected to be active and key contributors to all aspects of each class. You can best prepare yourself by having completed any assigned readings and coming to class eager and ready to participate.

Topic Areas & Detailed Class Schedule

Week	Date	Lecture Description
1	January 10, 2019	Course Introduction
2	January 15, 2019 January 17, 2019	TBD
3	January 22, 2019 January 24, 2019	TBD
4	January 29, 2019 January 31, 2019	TBD
5	February 5, 2019 February 7, 2019	TBD
6	February 12, 2019 February 14, 2019	TBD
7	February 19, 2019 February 21, 2019	Mid-Term Break No Classes!
8	February 26, 2019 February 28, 2019	TBD
9	March 5, 2019 March 7, 2019	TBD
10	March 12, 2019 March 14, 2019	TBD

11	March 19, 2019 March 21, 2019	TBD
12	March 26, 2019 March 28, 2019	TBD
13	April 2, 2019 April 4, 2019	TBD
14	April 9, 2019 April 11, 2019	Course Wrap-Up

Means of Evaluation

Assignment	Weight of Total Grade	Due Date
Development in the News Critique	20%	January 31, 2019
Sustainable Policy Brief	25%	February 21, 2019
Detailed Development Proposal	40%	March 28, 2019
Detailed Development Presentation	15%	As Per Schedule

Development in the News Critique (20%)

Our communities are constantly changing due to development pressures that facilitate expansion, reconfiguration, and demolition of the built form. However, there is hardly unison amongst the various actors involved in development as to what constitutes positive or even necessary change.

Your task is to select a news article (online source is appropriate) that presents a development project either proposed or underway that is in the news. Following your selection, you will write no more than 1000 words (excluding citations) that provides an articulate and thoughtful response to the article at hand. Your work should include the following elements:

- a) Article title and author
- b) Appropriate citation of the article
- c) A summary of the key points/ideas contained within the article
- d) Your personal reaction to the content of the article drawing upon best practices and relevant policies to support your argument

A good source for suitable articles will be local media sources, or websites such as Planetizen.com.

TOD Policy Brief

For this assignment, students will assume the role of a Policy Planner with the City of Calgary.

You have just received a message from your supervisor that Calgary's mayor and members of city council have just returned from a conference on Transit-Oriented-Development in Portland, Oregon. At the conference they learned of initiatives happening in cities all across the world to best integrate development with effective and efficient transit service. As such, they were left wondering why Calgary's existing LRT stations have seen little to no comparable development. Given the level of investment that the proposed Green line presents, council wants to understand how this might begin to change.

Your task is to write a policy brief to city council that highlights the current policies in Calgary that pertain to transit-oriented-development in order to facilitate development and prevent any further development of "non-transit supportive land uses."

Following this, you should set a number of additional policy recommendations that could be adopted to assist in facilitating TOD.

Detailed Development Proposal

The Detailed Development Proposal and Detailed Development Presentation are interconnected. Students are permitted to work individually or in pairs for both assignments.

Your task is to choose a parcel of land (no larger than the block scale) within the Calgary context that offers the potential for development/redevelopment. This assignment provides an opportunity for students to prepare a development proposal. The goal of this assignment is to better understand the many factors which influence development and the types of data that are used to support and guide development decisions.

In this assignment you are expected to demonstrate the viability of your proposed development. This information is ultimately used to determine the feasibility of a project.

The assignment should include but is not limited to the following components:

- Executive Summary
- Description of site (including maps/photographs of the subject site and surrounding context)
- Description of proposed development
- Relevant data to support your proposal
- Renderings/images of the proposed development
- Key stakeholders and their roles
- Municipal policy and zoning considerations
- Revenue and operating cost projections
- Development schedule
- Go/No Go decision
- Next steps

This assignment should be approximately 5,000 words excluding figures, graphs, tables, citations, or like information.

Detailed Development Presentation

Students will prepare a presentation (15 minutes in length) synthesizing the details and outcomes of the *Detailed Development Proposal*.

Students should present as if they are pitching their idea to an audience of potential investors. The presentation will include a period for questions and conclude with a recommendation as to whether investors should proceed or abandon the proposed development.

Grading Scale

Grade	Grade Point Value	4-Point Range	Percent	Description
A+	4.00	4.00	95-100	Outstanding - evaluated by instructor
A	4.00	3.85-4.00	90-94.99	Excellent - superior performance showing comprehensive understanding of the subject matter
A-	3.70	3.50-3.84	85-89.99	Very good performance
B+	3.30	3.15-3.49	80-84.99	Good performance
B	3.00	2.85-3.14	75-79.99	Satisfactory performance
B-	2.70	2.50-2.84	70-74.99	Minimum pass for students in the Faculty of Graduate Studies
C+	2.30	2.15-2.49	65-69.99	All final grades below B- are indicative of failure at the graduate level and cannot be counted toward Faculty of Graduate Studies course requirements.

C	2.00	1.85-2.14	60-64.99	
C-	1.70	1.50-1.84	55-59.99	
D+	1.30	1.15-1.49	50-54.99	
D	1.00	0.50-1.14	45-49.99	
F	0.00	0-0.49	0-44.99	

Notes:

- A student who receives a "C+" or lower in any one course will be required to withdraw regardless of their grade point average (GPA) unless the program recommends otherwise. If the program permits the student to retake a failed course, the second grade will replace the initial grade in the calculation of the GPA, and both grades will appear on the transcript.

Notes:

1. Written work, term assignments and other course related work may only be submitted by e-mail if prior permission to do so has been obtained from the course instructor. Submissions must come from an official University of Calgary (ucalgary) email account.
2. Academic Accommodations. Students who require an accommodation in relation to their coursework or to fulfil requirements for a graduate degree, based on a protected ground other than disability, should communicate this need, preferably in writing, to their Instructor or the designated contact person in EVDS, Jennifer Taillefer (jtaillef@ucalgary.ca). Students who require an accommodation unrelated to their coursework or the requirements for a graduate degree, based on a protected ground other than disability, should communicate this need, preferably in writing, to the Vice-Provost (Student Experience). For additional information on support services and accommodations for students with disabilities, visit www.ucalgary.ca/access/
3. Plagiarism - Plagiarism involves submitting or presenting work in a course as if it were the student's own work done expressly for that particular course when, in fact, it is not. Most commonly plagiarism exists when:(a) the work submitted or presented was done, in whole or in part, by an individual other than the one submitting or presenting the work (this includes having another impersonate the student or otherwise substituting the work of another for one's own in an examination or test),(b) parts of the work are taken from another source without reference to the original author,(c) the whole work (e.g., an essay) is copied from another source, and/or,(d) a student submits or presents work in one course which has also been submitted in another course(although it may be completely original with that student) without the knowledge of or prior agreement of the instructor involved. While it is recognized that scholarly work often involves reference to the ideas, data and conclusions of other scholars, intellectual honesty requires that such references be explicitly and clearly noted. Plagiarism is an extremely serious academic offence. It is recognized that clause (d) does not prevent a graduate student incorporating work previously done by him or her in a thesis. Any suspicion of plagiarism will be reported to the Dean, and dealt with as per the regulations in the University of Calgary Graduate Calendar.
4. Appeals: If a student has a concern about the course, academic matter, or a grade that they have been assigned, they must first communicate this concern with the instructor. If the concern cannot be resolved with the instructor, the student can proceed with an academic appeal, which normally begins with the Faculty: <http://www.ucalgary.ca/provost/students/ombuds/appeals>

5. Information regarding the Freedom of Information and Protection of Privacy Act (<https://www.ucalgary.ca/legalservices/foip>)
6. Emergency Evacuation/Assembly Points (<http://www.ucalgary.ca/emergencyplan/assemblypoints>)
7. Safewalk information (<http://www.ucalgary.ca/security/safewalk>)
8. Contact Info for: Student Union (<https://www.su.ucalgary.ca/contact/>); Graduate Student representative (<https://gsa.ucalgary.ca/about-the-gsa/gsa-executive-board/>); Student Union Wellness Centre: <https://www.ucalgary.ca/wellnesscentre/>; Library Resources: <http://library.ucalgary.ca/> and Student Ombudsman's Office (<http://www.ucalgary.ca/ombuds/>).