Week 1:

Introduction of professor, students, relevant experience, and class expectations. Review class schedule, format, guest speakers, tour and major project assignment. Lecture on the basic essentials of real estate investment and development. Discussion of the various asset classes of real estate investment. Introduction of the Provost Square (Jersey City) Case Study.

Guest Speaker: Fred Cooper, Senior Vice President, Toll Brothers, co-developer of Provost Square, with focus on how this deal evolved and the financing market.

Reading prior to the first class: Assigned sections of The Real Estate Game, by Bill Poovu, and the Provost Square Investment Committee Report.

Week 2:

Lecture on the art of the deal, how you capitalize the transaction, debt and equity, who invests and in what form. Explanation of the back-of-the-envelope analysis and returns analysis. Discussion of a typical term sheet, and due diligence requirements. Introduction of the South Park (Los Angeles) Case Study.

Guest Speaker: TBD, principal of Mack Real Estate Group, co-developer of South Park, with focus on how this deal evolved, high rise residential development, and the fund model.

Reading prior to second class: Assigned sections of The Real Estate Game, and the South Park Investment Committee Report.

Week 3:

Lecture on the importance of design and the basic design parameters of the various asset classes. Review the acquisition, design, construct, operate and exit process. Discussion of markets, national versus international. Introduction of the Sunset Boulevard (West Hollywood) Case Study. Introduction of the major project assignment. Professor will offer three projects to review. Students will form teams and analyze one of the three deals, do market analysis, model the numbers in a sensitivity analysis, and craft the capital stack and deal structure. Assignment is due at the beginning of the fifth class. A number of teams will be selected to present their analysis and deal structure at the fifth class.

Guest Speaker: TBD, principal of Combined Properties, co-developer of Sunset Boulevard, with a focus
on mixed use development, hotel, condo and signage.

Reading prior to third class: Assigned sections of The Real Estate Game, and the Sunset Boulevard Investment Committee Report.

Week 4:

Introduction and tour of the Flushing Commons (Queens) development project, led by Dermot Johnson, Vice President of Design and Construction of AECOM Capital. Students will meet on site in Flushing for the tour and then go the office of F&T, the co-developer of the project to view the model, and marketing office.

Guest Speaker: Michael Meyer, President of F&T, co-developer of Flushing Commons, with a focus on public private development and navigating the political landscape.

Reading prior to forth class: Assigned sections of The Real Estate Game, and the Flushing Commons Investment Committee Report.

Week 5: Discussion of The Real Estate Game, lessons learned, where are we headed in the industry and a summary of the semester. Second half of the class will be presentations by a number of student teams on their selected project.

Guest Participant: TBD.

Reading prior to fifth class: Assigned sections of The Real Estate Game.

Optional reading, not required: Skyscrapers Dreams: The Great Real Estate Dynasties of New York, by Tom Shachtman.