REAL ESTATE (RE)

RE 250 | CAREER MANAGEMENT FOR REAL ESTATE PROFESSIONALS | 2 quarter hours
(Undergraduate)
This course is designed to introduce students to various career opportunities in the Real Estate industry and to develop skills to enhance their ability to secure a position and pursue a successful career. (2 quarter hours)
Status as a Real Estate major is a prerequisite for this class.

RE 300 | REAL ESTATE LAW | 4 quarter hours
(Undergraduate)
This course provides an overview of legal principles including: ownership structures, transactions and title issues, land use regulation, environmental constraints, and income tax and property tax.

RE 320 | URBAN PLANNING AND PUBLIC POLICY | 4 quarter hours
(Undergraduate)
This course provides a systematic introduction to urban planning issues for students who have little background in this area. The course will explore both historical and contemporary urban planning concepts and will cover a wide variety of topics including land use regulation, economic development, sustainability in the built environment, growth management and urban development issues, all generally from a real estate and built environment perspective.

RE 325 | PROJECT MANAGEMENT: DESIGN & CONSTRUCTION | 4 quarter hours
(Undergraduate)
This course provides a systematic introduction to building design and construction for students who have little background in this area. This course is an introduction to this topic and is not for those students who have significant experience in building design or construction. The course will explore both the conceptual and practical aspects of designing and constructing commercial buildings and will cover a wide variety of topics including: site development and zoning issues, building design and layout, building materials, systems and construction methods and practices, construction budgets, project scheduling and overall proforma feasibility.
Junior Standing or above is a prerequisite for this class.

RE 350 | REAL ESTATE ANALYSIS | 4 quarter hours
(Undergraduate)
This course introduces essential institutional, legal, regulatory, and financial aspects of real estate in the U.S. economy and financial system. It is designed to facilitate personal decisions on home ownership and investment and it incorporates demographic data for real estate market analysis, exercises in land use planning and investment decisions.
FIN 290 or FIN 310 is a prerequisite for this class.

RE 352 | REAL ESTATE FINANCE | 4 quarter hours
(Undergraduate)
Patterns of financing real estate property, including a general overview of the importance of real estate capital markets. Institutional analysis, including critique of alternative mortgage instruments, an analysis of installment financing, construction financing, convertible mortgages, and leases and sale-leaseback financing. Secondary mortgage markets and mortgage-related securities, risk and return analysis.
(FIN 290 or FIN 300 or FIN 310) is a prerequisite and (FIN 350 or RE 350) is a co-requisite for this class.

RE 353 | REAL ESTATE INVESTMENT | 4 quarter hours
(Undergraduate)
The course explores real estate investment risk and opportunity. Topics include commercial lease transactions and value; impact of taxation on the investment decision, asset development and acquisition analysis, and alternative investment vehicles.
(FIN 290 or FIN 300 or FIN 310) and (RE 350 or FIN 350) are prerequisites for this class.

RE 354 | REAL ESTATE VALUATION | 4 quarter hours
(Undergraduate)
Real Estate Valuation. Introduction to market analysis and the appraisal process. Basic approaches to valuation analysis including both residential and income properties. This course includes the income capitalization methods and complex valuation assignments.
RE 350 is a corequisite for this class.

RE 398 | SPECIAL TOPICS | 4 quarter hours
(Undergraduate)
Special Topics in Real Estate offers an in-depth study of current industry-related issues. Content, format, and prerequisites vary by section. Subject matter will be indicated in the class schedule.

RE 399 | INDEPENDENT STUDY | 4 quarter hours
(Undergraduate)
Available to students of demonstrated capability for intensive independent work in real estate. (variable credit)

RE 520 | URBAN PLANNING AND PUBLIC POLICY | 4 quarter hours
(Graduate)
This course provides a systematic introduction to urban planning issues for students who have little background in this area. The course will explore both historical and contemporary urban planning concepts and will cover a wide variety of topics including land use regulation, economic development, sustainability in the built environment, growth management and urban development issues, all generally from a real estate and built environment perspective.

RE 521 | LEGAL ISSUES IN REAL ESTATE | 4 quarter hours
(Graduate)
This is a survey course of real estate law and will be approached on both practical and theoretical levels, with an emphasis on the historical underpinnings of land law. Topics include contracts, landlord/tenant law, title, transactions, taxation, and land use.

RE 525 | REAL ESTATE PROJECT MANAGEMENT | 4 quarter hours
(Graduate)
This course provides a systematic introduction to building design and construction for students who have little background in this area. The course explores both the conceptual and practical aspects of designing and constructing commercial buildings and covers a wide variety of topics including: site development - building design - building materials, systems and construction methods and practices - budgets - scheduling - overall proforma feasibility - LEED Certification, Sustainability and Green Building issues The course concludes with a major project that will allow each student to develop a conceptual building design, a construction budget, a construction schedule and a pro forma feasibility analysis.

RE 527 | QUANTITATIVE METHODS AND ANALYSIS | 4 quarter hours (Graduate)
This course is specifically designed for MSRE students. Students who have not previously had an advanced course in statistics, or have not ever studied time value of money, valuation, and capital budgeting will find this course excellent preparation for advanced real estate investment and finance courses. Students are expected to master the course material through readings, problem solving exercises and a midterm and a final exam covering the required material. In addition, the course content is presented within an Excel spreadsheet format in order to prepare students for discounted cash flow investment analysis. The course contains four sections: 1. Descriptive Statistics, Excel Modeling for Real Estate 2. Time Value of Money, Discounted Cash Flow Valuation 3. Valuing Stocks & Bonds, Capital Budgeting 4. Risk and Return, Portfolio Diversification, Cost of Capital.

RE 530 | REAL ESTATE INVESTMENT AND FINANCE | 4 quarter hours (Graduate)
This course is designed to develop the vocabulary, concepts, and skills for rational real estate investment decisions. It will consider both the debt and equity side of private market real estate decision making. Topics include risk analysis, regional and sub-market economics, and property specific analysis. Case analysis is an integral part of the course.
RE 527 or FIN 555 (or equivalent) or GSB 613 is a prerequisite for this class.

RE 531 | REAL ESTATE CAPITAL MARKETS AND FINANCE | 4 quarter hours
(Graduate)
Analysis of private and public institutions involved in real estate finance. A critical study of institutional arrangements facilitating real estate investment and development, and analysis of yields and risk in mortgages and mortgage backed securities.
RE 530 is a prerequisite for this class.

RE 533 | REAL ESTATE MARKET ANALYSIS AND VALUATION | 4 quarter hours
(Graduate)
Market analysis techniques and critical analysis of the appraisal process in the valuation of income producing properties. Exploration of both basic and innovative approaches to value employing computer databases and information technology.
RE 530 is a prerequisite for this class.

RE 535 | INSTITUTIONAL REAL ESTATE INVESTMENT | 4 quarter hours (Graduate)
Analysis of complex ownership structures and the changing world of real estate capital markets. Case course with a focus on institutional investment portfolios including private equity, pension fund and REIT acquisition & disposition decisions.
RE 530 is a prerequisite for this class.

RE 570 | ADVANCED REAL ESTATE ANALYSIS WITH ARGUS | 4 quarter hours
(Graduate)
This course is designed to develop the vocabulary, concepts, and analytical skills necessary to make informed commercial real estate investment decisions at a very detailed level using the Argus software platform, as well as other software and database tools for research and analysis. RE530 is a prerequisite or may be taken concurrently with the permission of the instructor.
RE 530 is a prerequisite for this class.

RE 572 | STRUCTURING REAL ESTATE TRANSACTIONS | 4 quarter hours (Graduate)
This course focuses on developing an understanding of the significant federal tax issues that arise in connection with the ownership of and investment in real estate and examine how these tax issues drive some of the various tax-favored structures used in real estate transactions. Topics to be discussed include: choice of entity issues; practical planning issues for the use of the tax-preferred cash flow distributions, pros and cons of joint-ventures and investor risks. This course also reviews the various joint venture and various ownership structures. The course will be presented in lecture format with significant reliance on the case analysis and discussion. Student evaluation will be based on case study performance and exams.
RE 530 is a prerequisite for this class.

RE 574 | MULTIFAMILY HOUSING POLICY AND FINANCE | 4 quarter hours (Graduate)
This class will explore multifamily housing as a real estate asset type and the trends that are driving this product in today's market. As part of this discussion, we will explore the public policy options that have been used to make multifamily housing affordable to a broad range of the population, and both the public and private financing mechanisms that are used to reach that affordability goal. We will explore how this product type is designed, who are the people this product type is to serve, what information is important in developing the product design, and what are the available sources of funding and sources of profitability for multifamily development.

RE 576 | REAL ESTATE DEVELOPMENT | 4 quarter hours
(Graduate)
This course is organized around the several states of real estate development: Project Feasibility, Design and Site Planning, Financing, Construction, Marketing, Operations and Disposition. At the end of the course, students will have developed an understanding of the complexity of the development process and its interdisciplinary nature. The course will utilize a major development case study project to demonstrate the key elements of the real estate development process and the challenges of bringing all these elements together into one coherent and feasible development proposal.
RE 530 is a prerequisite for this class.

RE 595 | APPLIED REAL ESTATE SECURITY ANALYSIS | 4 quarter hours (Graduate)
This course is designed to equip students with the skills and knowledge necessary to evaluate and manage investments in real estate, with a particular focus on publicly traded real estate investment trusts (REITs). Students will engage in hands-on experience managing a real estate securities equity portfolio, developing a deep understanding of various property sectors and investment strategies. The course emphasizes real-world applications, including valuation techniques and effective communication of investment ideas. By the end of the course, students will be proficient in presenting and defending their investment strategies to a professional audience.
RE 531 OR FIN 523 OR instructor consent are prerequisites for this class.

RE 596 | REAL ESTATE SEMINAR | 4 quarter hours
(Graduate)
The objectives of this course are to identify current, researchable topics pertaining to real estate and for students to perform independent research on selected topics approved by the seminar professor. Meetings will be held on both a class and on an individual basis. Students will present both their proposals and the results of their preliminary investigations in class. A seminar research paper is required of each student.

RE 793 | INTERNSHIP | 1 quarter hour
(Graduate)
This is a unique opportunity in which interns gain experience and apply their skills in the workplace. While building an impressive resume for further job opportunities, the intern will be immersed in a stimulating environment with a pool of established resources. The course may be taken multiple times for a total of 4 credit hours. (1 quarter hour)

RE 798 | SPECIAL TOPICS | 4 quarter hours
(Graduate)
Content and format of this course are variable. In-depth study of current issues in Real Estate. Subject matter will be indicated in class schedule. Offered variably and may be taken multiple times provided the content is not duplicated.

RE 799 | INDEPENDENT STUDY | 4 quarter hours
(Graduate)
Available to graduate students of demonstrated capability for intensive independent work in finance.