

# REAL ESTATE (MRE)

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**MRE 601: Sustain Real Estate Dev Proc**

This course provides a step-by-step overview of the stages in environmentally and fiscally sustainable real estate and land-use development, considered from the developer's perspective. Topics range from conceptualization and market analysis; site acquisition, zoning, codes, infrastructure and tax incentives; project planning and design; economic feasibility and financing; the development team; the construction process; plus marketing and financial evaluation. Through cases and lectures presented by leading developers, students investigate the market-driven challenges and benefits of sustainable development with emphasis upon the role of the developer in the creation of an architecturally and ecologically superior built environment.

**Credits:** 3**College:** Jefferson Coll of Architecture & Built Environment**Schedule Type:** Hybrid, Lecture, On-Line**MRE 602: Intro to Urban & Reg Planning**

Tracing the evolution of modern urban and regional planning, its practice and its results, this course will discuss its development within the context of American metropolitan growth and decline. This course will show how practitioners applied elements of design, engineering, law and the social sciences to create the profession of planning. Special emphasis will be placed on how the profession of planning affected minority communities through racial zoning, segregated housing policies, and programs like Urban Renewal, Opportunity Zones, Choice Neighborhoods and HOPE VI.

**Credits:** 3**College:** Jefferson Coll of Architecture & Built Environment**Schedule Type:** Lecture**MRE 603: Intro to Commercial Devl**

This course will provide an introductory overview of the commercial real estate development process primarily from the perspective of the equity owner. It concentrates on the identification of important assumptions and trends related to the financial feasibility, marketability, and design of commercial real estate development.

**Credits:** 3**College:** Jefferson Coll of Architecture & Built Environment**Schedule Type:** Lecture**MRE 604: CS: Mixed Use, Comm, Hlth Care**

This course focuses on the challenges and opportunities intrinsic to three distinct, but interconnected and overlapping, development types, with primary focus upon Mixed-Use (a blend of residential commercial, cultural, institutional and/or industrial uses), complemented by Commercial (office and retail), and Health Care facilities of multiple scales (including senior assisted living, not-for-profit neighborhood clinics, and outreach services). Working in a team-based process, students investigate exemplary, "real world" case studies in a series of intensive charrettes that employ Philadelphia as a living laboratory. The Case Study course not only affords students the opportunity to visit and dissect actual development sites, but also to assess the financial and social impact of each development type upon the community, as well as evaluate long-term fiscal and environmental outcomes in projects whose scale and density carry far-reaching social, economic, and "quality of life" consequences.

**Credits:** 3**College:** Jefferson Coll of Architecture & Built Environment**Schedule Type:** Hybrid, Lecture**MRE 615: Real Estate Fin & Investment**

This course introduces concepts, principles and analytical methods used in making sound finance and investment decisions in real estate development. Topics include pro forma analysis, tax analysis, cash flow forecasting, computer modeling, equity valuation, and risk assessment. Using an inductive approach, students gain practical experience applying financial and investment tools in a wide array of property types and development scenarios. Also investigated are capital sources and availability for sustainable planning paradigms, such as Smart Growth, Adaptive Reuse, Brownfield and Infill redevelopment and Transit-Oriented Development (TOD).

**Credits:** 3**College:** Jefferson Coll of Architecture & Built Environment**Prerequisites:** MRE 601 [Min Grade: C]**Schedule Type:** By Appointment - 1 student, Lecture**MRE 620: Case Study Studio:UrbanRevital**

Course addresses a critical issue facing the contemporary city, namely how to creatively invigorate urban communities- architecturally, environmentally and fiscally. By assessing the macro and microeconomics of neighborhoods, students evaluate the social, political and financial impact of sustainable planning strategies, including Smart Growth, Brownfield and Infill redevelopment, Transit Oriented Development (TOD), New Urbanism "live, work, play," Mixed-use environments, and the Adaptive Reuse of existing buildings. Student teams investigate "real world" projects, using Philadelphia as a living laboratory. The course affords students the opportunity to visit and dissect actual development sites and measure sustainable interventions as a springboard to urban revitalization.

**Credits:** 3**College:** Jefferson Coll of Architecture & Built Environment**Prerequisites:** MRE 601**Schedule Type:** Hybrid, Lecture**MRE 625: Real Estate Law & Eth Pract**

This course examines fundamental legal principles and ethical practices applicable to real estate development. Topics include: contracts, constitutional law, zoning and regulatory aspects of land use, permitting, environmental law and business ethics. Students evaluate the legal issues and ethical implications raised in current case studies and examine the rights, obligations, and liabilities of the major stakeholders in the development process.

**Credits:** 3**College:** Jefferson Coll of Architecture & Built Environment**Prerequisites:** MRE 601 [Min Grade: C]**Schedule Type:** Hybrid, Lecture, Lecture/On-Line, On-Line

**MRE 630: Market Analysis and Valuation**

This course identifies data sources and indicators used to track the demographic, sociological, technological and economic trends that impact the supply and demand for particular building types and sites within specific markets and geographic areas. Linked to market trends, valuation analysis assesses the value of an investment and utilizes income capitalization, cash equivalency, highest and best use concepts of discounted cash flow (DCF), cost approach and direct sales comparison to inform sound development decisions. Through examination of wide-ranging case studies, students apply market analysis and valuation techniques to residential, commercial and office markets, as well as consider their implications for sustainable community prototypes.

**Credits:** 3**College:** Jefferson Coll of Architecture & Built Environment**Prerequisites:** MRE 601**Schedule Type:** Hybrid, Lecture**MRE 635: Public Private Partnerships**

Increasingly federal, state, and local governments are partnering with for-profit and non-profit development companies, transferring potential risks and rewards of development to the private sector in exchange for financial incentives as return on investment, such as tax abatements, innovative financing, subsidies, and regulatory approvals, among other practices. This course examines the opportunities and challenges of public-private partnerships (PPPs), the techniques employed to encourage growth, and the market and fiscal feasibility of cross-sector collaborations. In problem-based learning exercises students analyze case studies drawn from multiple contexts, with particular emphasis upon sustainable neighborhood redevelopment, rezoning of brownfields and grayfields, infill development, adaptive reuse, as well as affordable and mixed income housing. Working in teams students design and plan an affordable housing development, beginning with site selection in Philadelphia and feasibility studies, tax credit and tax exempt bond financing, community involvement, political considerations, and financial feasibility.

**Credits:** 3**College:** Jefferson Coll of Architecture & Built Environment**Prerequisites:** MRE 601 [Min Grade: C]**Schedule Type:** Lecture**MRE 638: Case Study:Sust Afford Housing**

The course provides a broad overview of the affordable housing industry, including a detailed study of the techniques for financing affordable housing. The course also looks at the challenges of integrating sustainable development processes while maintaining affordability. Governmental programs such as the Low Income Housing Tax Credit program and public policies that promote the development and rehabilitation of affordable will be explored. Undergraduate Pre-Requisite: MRE-601 Graduate Co-Requisite: MRE-601

**Credits:** 3**College:** Jefferson Coll of Architecture & Built Environment**Prerequisites:** MRE 601 [Min Grade: C]**Schedule Type:** Hybrid, Lecture**MRE 640: Capstone Project**

The course is the culminating Capstone Project required to graduate with the Masters of Science in Real Estate Development degree from Jefferson University. Students propose a thesis; work with a dedicated advisor to develop the project; orally present the project; and submit their written documentation for final evaluation.

**Credits:** 4**College:** Jefferson Coll of Architecture & Built Environment**Schedule Type:** Hybrid, Lecture, On-Line