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## Fall 2023

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<b>Course Number</b>	PLAN 614	<b>Classroom</b>	PF 2140 or Zoom
<b>Course Name</b>	Real Estate Development and Finance		
<b>Pre/Co-Requisites</b>			
<b>Instructor</b>	Carol-Ann Beswick, MEDes, MCIP	<b>Office Hours/Location</b>	Thursdays from 12pm to 1pm via Zoom or by appointment
	<b>Email:</b> <a href="mailto:carolann.beswick@ucalgary.ca">carolann.beswick@ucalgary.ca</a>	<b>Phone: 403-975-2535</b>	
<b>Class Dates</b>	Mandatory in-person and real time Zoom classes: Mondays, September 11 – December 5, 10:00am to 1:00pm		
<b>Instructor Email Policy</b>	Please note that all course communications must occur through your @ucalgary email, and I will respond to emails sent via student's @ucalgary emails within 48 hours.		
<b>Name and Email of Teaching Assistant(s)</b>			

### Course Description:

The course will explore the main principles of real estate development. The goal is for students to gain a practical understanding of the players and processes in real estate development, including partnerships, the development and planning approvals processes, engagement with stakeholders, understanding market conditions and development impacts. This course introduces the basic skills for conducting a feasibility analysis on a site to determine the viability of a proposed real estate development project. Further, how to identify the opportunities and constraints of a site. Students will learn how to creatively and analytically approach real estate development and the major players involved.

The teaching approach will focus upon skills building through a mixture of lectures, readings, guest speakers, hands on application of skills to real world examples, and site visits.

<https://www.ucalgary.ca/pubs/calendar/grad/current/planning-plan.html#45212>

**Course Hours:** 3 units; (2-1Tutorial)

## Online Delivery

Learning will occur in both synchronous (i.e., real-time/Zoom) and asynchronous (i.e., students complete on their own time such as discussion boards, watching videos, etc.) contexts.

This course will take place **online** via Desire2Learn (D2L) and Zoom. Students are required to participate in the asynchronous learning tasks using the D2L learning environment and synchronous Zoom sessions. If unable to participate live due to unforeseen circumstances, inform the instructor in advance to work out an alternative participation activity (e.g., watch the recordings, submit a brief reflection, and actively contribute to the follow-up online discussion).

## Course Learning Outcomes:

Upon completion of this course, students will know and be able to:

1. Differentiate between types and forms of development
2. Understand the relationship between architecture, planning and real estate development
3. Understand the role planners and architects play in real estate development
4. Understand the typical steps of the development process
5. Understand the significance of finance in real estate development
6. 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

## Learning Resources:

Required readings, textbooks and learning materials:

The following Text book is required for PLAN 614 and an e-version can be accessed online through the University of Calgary Library: **Brown, P. (2015). *How Real Estate Developers Think: Design, Profits, and Community*. University of Pennsylvania Press. Retrieved from [www.jstor.org/stable/j.ctt14btgrt](http://www.jstor.org/stable/j.ctt14btgrt)**

Computer Software: Good understanding of Word and Excel. The course will be taught in person. All course materials will be hosted online via D2L.

## Technology requirements (D2L etc.):

In order to successfully engage in their learning experiences at the University of Calgary, students taking online, remote and blended courses are required to have reliable access to the following technology:

- A computer with a supported operating system, as well as the latest security, and malware updates
- A current and updated web browser
- Webcam (built-in or external)
- Microphone and speaker (built-in or external), or headset with microphone

- Current antivirus and/or firewall software enabled
- Broadband internet connection

Most current laptops will have a built-in webcam, speaker and microphone

## Workshop Safety Training Requirement

If a course requires the use of the SAPL workshop, students must complete all online University of Calgary safety courses, the online Trajectory safety training course, as well as in-person workshop training and a grade of pass on the final evaluation project, to be granted access to the SAPL workshop. This training is offered once a year, around the start of the Fall term and has a completion deadline.

## Additional Classroom Conduct and Related Information

### Guidelines for Zoom Sessions in Online Classes

Students are expected to participate actively in all Zoom sessions and to turn on their webcam. Please join our class in a quiet space that will allow you to be fully present and engaged in the Zoom sessions. Students must behave in a professional manner during the session. Students, employees, and academic staff are also expected to demonstrate behaviour in class that promotes and maintains a positive and productive learning environment

## Assessment Components:

Assessment Method	Description	Weight	Aligned Course Learning Outcome
Assignment #1: Development in the News Critique (Due: September 25)	Your task is to select a news article (online source is appropriate) that presents a development project either proposed or underway. Following your selection, you will write no more than 1000 words (excluding citations) that provides an articulate and robust response to the article at hand.	15%	2, 3, and 7
Assignment #2: Site Selection Analysis (Due: October 30)	Through a series of pre-determined questions, students will compare and contrast the possibilities, opportunities, challenges, and merits of development across multiple sites located in Calgary. Students will be expected to	25%	1, 3, 4, 5, 6, 7

	draw on a wide range of insights that they have gathered throughout the course of their studies including: policy + land use regulations, marketing, finance, and community engagement		
Assignment #3: Detailed Development Proposal (Due: December 4)	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 myriad of factors	35%	1, 2, 4, 5, 6, 7
Assignment #4: Detailed Development Presentation (Due: December 4)	Students should present as if they are pitching their proposal 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. Presentations will be delivered via 'Zoom.'	15%	1, 2, 4, 5, 6, 7
Participation	Students are expected to be active in all facets of the course. The participation grade will be a reflection of one's contributions throughout the duration of the semester.	10%	

**Assessment and Evaluation Information**  
**Attendance and Participation Expectations:**

Students are expected to attend each lecture and 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. Participation evaluated throughout the course of the semester will be worth 10% of your final grade.

### **Guidelines for Submitting Assignments:**

All assignments should be submitted to the appropriate dropbox folder on D2L unless otherwise stated by the instructor.

### **Final Examinations:**

There are no final exams scheduled for this course.

### **Expectations for Writing (<https://www.ucalgary.ca/pubs/calendar/current/e-2.html>):**

### **Late Assignments:**

All assignments should be submitted to D2L (unless otherwise stated) by 11:59 pm on the due date. Any assignment considered to be late will be subject to a penalty of 5% each day.

### **Criteria that must be met to pass:**

### **Grading Scale:**

<b>Grade</b>	<b>Grade Point Value</b>	<b>4-Point Range</b>	<b>Percent</b>	<b>Description</b>
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	

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

The School of Architecture, Planning and Landscape will not permit the Flexible Grade Option (CG Grade) for any course offered by the School.

<https://www.ucalgary.ca/pubs/calendar/current/f-1-3.html>

## Topic Areas & Detailed Class Schedule

Course Schedule Date	Topic	Assignments/Due Dates
Sept 11 Monday	<ul style="list-style-type: none"> <li>• Course Introduction</li> <li>• Introduction to Real Estate Development</li> <li>• Film: Urbanized – part 1</li> </ul>	<ul style="list-style-type: none"> <li>• Assignment #1 handed out</li> </ul>
Sept 18	<ul style="list-style-type: none"> <li>• History of Development in Canada</li> <li>• Policy to Shape Development</li> </ul> <p><b>Guest Speakers:</b>  <b>Troy Gonzalez, City of Calgary</b>  <b>10am-11am</b></p>	<ul style="list-style-type: none"> <li>• Epilogue + Chapter 1</li> <li>• Possible Chapter 2</li> </ul>
Sept 25	<ul style="list-style-type: none"> <li>• Participants in the Development Process</li> <li>• Regulations of Development</li> <li>• Public Sector as the Regulator</li> <li>• Possible site visit</li> </ul> <p><b>Guest Speakers:</b></p> <ul style="list-style-type: none"> <li>• <b>Jihad Bitar, City of Calgary TODs/ Equity Inclusion</b></li> <li>• <b>Shawn Singer, City of Calgary Indigenous Engagement</b></li> </ul>	<ul style="list-style-type: none"> <li>• Chapter 2</li> <li>• Possible Chapter 3</li> <li>• <i>Assignment #1 Due</i></li> <li>• Assignment #2 Distributed</li> </ul>
Oct 2	<ul style="list-style-type: none"> <li>• Developing a Project Concept</li> <li>• East Village History</li> <li>• Community Revitalization Levy</li> </ul>	<ul style="list-style-type: none"> <li>• Chapter 3</li> <li>• Chapter 4</li> </ul>

	<ul style="list-style-type: none"> <li>• Possible site visit</li> </ul> <b>Guest Speakers:</b> <ul style="list-style-type: none"> <li>• <b>Fred Young@12pm East Village CRL</b></li> <li>• <b>Tom Beck asked David Holdsworth City of Edmonton CRL</b></li> </ul>	
Monday October 9	Thanksgiving Holiday	No readings due
Oct 16	<ul style="list-style-type: none"> <li>• Differentiating Development Types; Catalysts to Development / Developing Affordable Housing</li> <li>• Possible Site visit site tbd</li> </ul> <b>Guest Speaker:</b> Tbd	<ul style="list-style-type: none"> <li>• Chapter 5 (possible)</li> </ul>
Oct 23	<ul style="list-style-type: none"> <li>• Building the Proforma / Financial Model for Development</li> <li>• Heritage Assets in Development</li> <li>• Possible site visit</li> </ul> <b>Guest Speaker:</b> <ul style="list-style-type: none"> <li>• <b>Cynthia Klassen, Heritage Calgary 1030 am</b></li> <li>• <b>David Symes, Stantec</b></li> </ul>	<ul style="list-style-type: none"> <li>• Chapter 5</li> <li>• Possible Chapter 6</li> </ul>
Oct 30	<ul style="list-style-type: none"> <li>• Calgary Market; Trends in real estate</li> <li>• East Village site visit 11am</li> </ul> <b>Guest Speakers:</b> <ul style="list-style-type: none"> <li>• <b>Anna Lake and Jewel, CMLC</b></li> </ul>	<ul style="list-style-type: none"> <li>• Chapter 6</li> <li>• Chapter 7</li> <li>• <i>Assignment #2 Due</i></li> <li>• Assignments #3 and #4 distributed</li> </ul>
Nov 6 - 10	Fall SAPL Block week	No readings due
Nov 12 – 18	Fall Term Break	No readings due
Nov 13	Remembrance Day Observed	
Nov 20	<ul style="list-style-type: none"> <li>• Characterizing a developer</li> <li>• Developing a project concept</li> <li>• Perspectives from the Industry</li> </ul> <b>Guest speaker:</b> <ul style="list-style-type: none"> <li>• <b>Charles Boechler, Minto</b></li> <li>• <b>Dave Durrant, Appraiser</b></li> </ul>	<ul style="list-style-type: none"> <li>• Chapter 8</li> <li>• Chapter 9 (possible)</li> </ul>
Nov 27	<ul style="list-style-type: none"> <li>• Implications +</li> </ul>	<ul style="list-style-type: none"> <li>• Chapter 9</li> </ul>

	Externalities of Development <ul style="list-style-type: none"> <li>• Use and Exchange Value and Development</li> <li>• Possible site visit</li> </ul> <b>Guest Speaker:</b> <ul style="list-style-type: none"> <li>• <b>Natalie Marchut, City of Calgary Downtown Strategy</b></li> </ul>	<ul style="list-style-type: none"> <li>• Chapter 10</li> </ul>
Dec 4	<ul style="list-style-type: none"> <li>• Final Presentations</li> </ul> <b>Guest Panel</b> <ul style="list-style-type: none"> <li>• tbd</li> <li>• Course conclusion</li> </ul> Last Day of Class	<ul style="list-style-type: none"> <li>• <i>Assignment #3+ #4 Due</i></li> </ul>
Indicate the following dates: <ul style="list-style-type: none"> <li>• If applicable, dates, times and locations of all approved class activities scheduled outside of regular course hours</li> </ul>		

### Special Budgetary Requirements

N/A

### University of Calgary Policies and Supports

#### ACADEMIC ACCOMMODATION

It is the student’s responsibility to request academic accommodations according to the University policies and procedures listed below. The student accommodation policy can be found at: <https://www.ucalgary.ca/legal-services/university-policies-procedures/student-accommodation-policy>

Students needing an accommodation because of a disability or medical condition should communicate this need to Student Accessibility Services in accordance with the Procedure for Accommodations for Students with Disabilities: <https://www.ucalgary.ca/legal-services/sites/default/files/teams/1/Policies-Accommodation-for-Students-with-Disabilities-Procedure.pdf>. Students needing 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 (contact information on first page above).

SAS will process the request and issue letters of accommodation to instructors. For additional information on support services and accommodations for students with disabilities, visit [www.ucalgary.ca/access/](http://www.ucalgary.ca/access/).

#### **ACADEMIC MISCONDUCT**



Academic Misconduct refers to student behavior which compromises proper assessment of a student's academic activities and includes: cheating; fabrication; falsification; plagiarism; unauthorized assistance; failure to comply with an instructor's expectations regarding conduct required of students completing academic assessments in their courses; and failure to comply with exam regulations applied by the Registrar.

For information on the Student Academic Misconduct Policy and Procedure please visit: <https://www.ucalgary.ca/legal-services/university-policies-procedures/student-academic-misconduct-policy>

Additional information is available on the Academic Integrity Website at <https://ucalgary.ca/student-services/student-success/learning/academic-integrity>.

### **COPYRIGHT LEGISLATION:**

All students are required to read the University of Calgary policy on Acceptable Use of Material Protected by Copyright (<https://www.ucalgary.ca/legal-services/university-policies-procedures/acceptable-use-material-protected-copyright-policy>) and requirements of the copyright act (<https://laws-lois.justice.gc.ca/eng/acts/C-42/index.html>) to ensure they are aware of the consequences of unauthorised sharing of course materials (including instructor notes, electronic versions of textbooks etc.). Students who use material protected by copyright in violation of this policy may be disciplined under the Non-Academic Misconduct Policy (<https://www.ucalgary.ca/pubs/calendar/current/k.html>).

### **INSTRUCTOR INTELLECTUAL PROPERTY**

Course materials created by instructors (including presentations and posted notes, labs, case studies, assignments and exams) remain the intellectual property of the instructor. These materials may NOT be reproduced, redistributed or copied without the explicit consent of the instructor. The posting of course materials to third party websites such as note-sharing sites without permission is prohibited. Sharing of extracts of these course materials with other students enrolled in the course at the same time may be allowed under fair dealing.

### **FREEDOM OF INFORMATION AND PROTECTION OF PRIVACY**

Student information will be collected in accordance with typical (or usual) classroom practice. Students' assignments will be accessible only by the authorized course faculty. Private information related to the individual student is treated with the utmost regard by the faculty at the University of Calgary.

### **SEXUAL AND GENDER-BASED VIOLENCE POLICY**

The University recognizes that all members of the University Community should be able to learn, work, teach and live in an environment where they are free from harassment, discrimination, and violence. The University of Calgary's sexual violence policy guides us in how we respond to incidents of sexual violence, including supports available to those who have experienced or witnessed sexual violence, or those who are alleged to have committed sexual violence. It provides clear response procedures and timelines, defines complex concepts, and addresses

incidents that occur off-campus in certain circumstances. Please see the policy available at <https://www.ucalgary.ca/legal-services/university-policies-procedures/sexual-and-gender-based-violence-policy> .

### **UNIVERSITY STUDENT APPEALS OFFICE**

If a student has a concern about a grade that they have received, they should refer to Section I of the Undergraduate Calendar (<https://www.ucalgary.ca/pubs/calendar/current/i-3.html>) which describes how to have a grade reappraised. In addition, the student should refer to the SAPL's Procedure for reappraisal of grades

### **OTHER IMPORTANT INFORMATION**

Please visit the Registrar's website at: <https://www.ucalgary.ca/registrar/registration/course-outlines> for additional important information on the following:

- Wellness and Mental Health Resources
- Student Success
- Student Ombuds Office
- Student Union (SU) Information
- Graduate Students' Association (GSA) Information
- Emergency Evacuation/Assembly Points
- Safewalk