Real Estate Development and Sustainability  
FIR 7302 University of Memphis

Course Description: Analysis of methodologies and market strategies in the evaluation of investments in commercial and industrial land development; identification, conceptualization, and execution of action programs associated with developing successful real estate projects, industrial parks, retail, warehouse-distribution centers, and related land uses.

Meetings: Thursday 7:10 – 10:10 pm ROOM: FCB 267

Professor: Shawn E. Massey, CCIM, CRX, CLS, M.B.A., (901) 461-7070. 
shawn.massey@tscg.com; or smassey@memphis.edu Appointments can be made prior to Thursday class or by calling for an appointment. Please send to both emails!

Required Course Materials:


Articles: Numerous articles on real estate development and related topics will be sent to you throughout the semester via email or posted on-line. Some of these will be discussed in-class and others to use as a general relevant reference.

Guest Speakers: We will have several guest speakers throughout the semester on a variety of related development topics. It is important that you come to class and actively participate in the discussion.

Membership in the CCIM Institute: Student membership for one year costs $50, which provides many benefits—the most important for this course being access to Site to Do Business lite version of software to do market studies and mapping.

Assessment of Students: Four goals for the Masters of Science in Business Administration program will be approached with the following learning outcomes:
Graduates will be competent in the use of technology
Use typical business application software packages effectively.
Use internet for common business research tasks.
Graduates will be effective communicators.
State purpose: early, clearly, creatively, skillfully.
Organize and develop: structure, connect, separate, flow.
Graduates will be aware of factors affecting business in a global society.
Identify global and local factors.
Analyze global and local factors.
Graduates will be problem solvers
Apply theories and facts to solve problems.
Critically evaluate arguments, theories, and recommendations.
Grades:
Most nights’ class participation grade will be a maximum of 1%, with two case study nights each counting for 3%. A final exam will account for 25% of your course grade, while a mid-term exam will be for 20%. A project will determine the remaining points (30%) toward the course grade. Of the total project points, 5% will be from your proposal presentation. Another 5% will come from the first draft of your project report, due one weeks before the presentation. The remaining project grade will come from the final draft report and presentation.

KEY CONCEPTS OF THIS COURSE:

Introduction to Commercial Real Estate Development – Principals and Processes
Raising Private Equity
Public Private Partnerships
Putting a feasibility and marketing research study together

SUSTAINABLE CONCEPTS DISCUSSED:

Green Development Introduction & the Green Movement
Introduction to CRE Sustainability Transparency
Leasing & Marketing of Sustainable CRE
Responsible Property Investing
Green Valuation Creation
Economics of Sustainable Real Estate
Motivations and Trends in sustainable Real Estate
Certifications and Ratings
Sustainable Design
Community Development
Site, Market Analysis and Analytics
Walking and Biking (Pedestrian Friendly Development)
Premise for Going Green
Legislating Mandatory Change
Financials Incentives for Green Development
<table>
<thead>
<tr>
<th>Date</th>
<th>Readings</th>
<th>Chaps:</th>
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<tbody>
<tr>
<td>August 27, 2015</td>
<td>Introduction to the Real Estate Development Process; Long Term Historical Perspectives in Development and Sustainability Overview</td>
<td>1,2,3, 4, 5, 6</td>
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<td>September 3, 2015</td>
<td>Development Idea Inception. <strong>Site To Do Business Overview:</strong> Feasibility Analysis; Research and Refinement of Development Ideas (Guest Teacher)</td>
<td>9,12,13</td>
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<td>September 10, 2015</td>
<td>Long Term Historical Perspectives Feasibility Analysis; Research and Refinement of Development Ideas (Lauren Crews – French Fort Proposal)</td>
<td>2,3, 4,5,6</td>
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<tr>
<td>September 17, 2015</td>
<td>Decision Points in Planning, Investing, and Operations for Sustainable Retrofitting of Real Estate. <strong>Initial Proposal Presentations</strong></td>
<td>12,13,</td>
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<td>October 1, 2015</td>
<td>The Public Sector, Meshing Public and Private Roles; Affordable Housing. (Richard Spore with Bass, Berry and Sims.)</td>
<td>7,8</td>
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<td>October 8, 2015</td>
<td>Stages 4 and 5 of the Development Process including green development. (Steve Guinn – Highwood’s)</td>
<td>15</td>
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<tr>
<td>October 15, 2015</td>
<td>Stages 4 and 5 of the Development Process including green development.</td>
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<td>October 22, 2015</td>
<td><strong>Mid-Term Exam</strong> (Catch up Day)</td>
<td>19,20</td>
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<td>October 29, 2015</td>
<td>Stages 6 and 7 of the Development Process Property, Asset, and Portfolio Management</td>
<td>17, 18</td>
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<td>November 5, 2015</td>
<td>Marketing and Sales; Deadline for Project Drafts</td>
<td>16</td>
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<td>November 12, 2015</td>
<td>Case Study: Sustainable Retrofitting of Office Buildings or other; Catch up day</td>
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<td>November 19, 2015</td>
<td>Case Study: Retail / Deadline for Final Draft; Review for Final</td>
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<td>December 3, 2014</td>
<td><strong>Final Exam</strong> /: This is the study day!!!!!!!!!!!!</td>
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<td>December 11, 2014</td>
<td>Final Exam: 8:00-10:00 pm Please check for exact time. <strong>Project Presentations</strong></td>
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**CCIM, SIOR, IREM, LAMBDA ALPHA, RLI MEETINGS**
During the semester you will be getting invitations from multiple CRE chapters to attend various functions throughout the community. These events are NOT mandatory but provide an excellent opportunity to network with area real estate professionals. They will be made available free of charge to our students. I highly encourage you to attend. The dress will be business or business casual at all events.