



School of Urban and Regional Planning

SURP 844: Real Estate Planning and Development

Winter 2024 **DRAFT**

Overview of the Course

The primary aim of this course is to prepare planning students to work with real estate developers in a variety of situations: as consultants, as planners in municipal planning departments, or employed by developers directly. This is achieved broadly by promoting an understanding of the structure of commercial real estate markets, the process of real estate development, and the techniques of real estate project planning and feasibility analysis. This course emphasizes methods and procedures of site assessment, market analysis and financial analysis of proposed property developments, *i.e.*, the various key stages of a developer's planning and decision-making. The focus of this course is on the development of new income-generating properties, rather than the analysis of the potential acquisition of existing real estate assets (covered in SURP 841). A range of the most common property types encountered in practice are covered, including multi-unit residential, office, retail, and industrial. This course addresses the analytical tools employed in the two distinct steps that comprise feasibility evaluation: 1) market analysis and 2) financial feasibility. Through lectures, guest lectures, class exercises, case studies and a project based on a simulated development, students will have the opportunity to learn methods of market and feasibility analyses and their application to actual projects.

Learning Objectives

Upon successful completion of this course, students will:

1. Understand the theoretical and empirical background to commercial real estate markets.
2. Understand the development process, project planning, and the developer's decision-making process.
3. Develop a practical knowledge of real estate project analysis techniques and their application.
4. Be able to judge the financial feasibility of a proposed real estate development through the preparation of pro-forma analysis.
5. Be prepared to work with real estate developers in a variety of situations.