

SYLLABUS
BUSINESS FINANCE 4413
PLANNING & DEVELOPMENT

Course Number: BUSFIN 4413; Planning and Development
Dates: January 11, 2016 – April 25, 2016
Time: Tuesday and Thursdays 7:30 PM - 8:50 PM
Room: Schoenbaum Hall 319
Units: 3 Units
Textbook: Real Estate Development; Principles and Process, Fifth Edition – Miles, Netherton, and Schmitz
Instructor: Ronald (“Skip”) M. Eberly, Jr., MAI, CCIM
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Office Hours: By appointment only

Course Description

Planning and Development is an introductory course into the business of real estate development, understanding the various stages of the process, the numerous disciplinarians involved and the effect of the development on the end user(s). Although real estate development has many facets, and each component could be an entire class or a degree program, the course is designed to provide you with an understanding of each and how each disciplinary interact. The course revolves around the required textbook, lectures, numerous guest speakers who are active professionals within the development process and case studies. In addition to gaining actual information from the market, students will have an opportunity to network with development professionals and understand how real estate projects are developed.

Objectives

The objective of this course is to provide an understanding of the real estate development process, the players involved, and the tools needed to “bring to market” a successful development.

Prerequisites

3220 (620), 3400 (670), 3500 (510), BusMgt 2320 (330), 2321 (331), and BusMHR 2291 (BusAdm 499.01).

Grading

93 - 100	A	80 - 82	B-	67 - 69	D+
90 - 92	A-	77 - 79	C+	63 - 66	D
87 - 89	B+	73 - 76	C	60 - 62	D-
83 - 86	B	70 - 72	C-	60 & Below	E

Attendance and Participation:

Attendance in class is mandatory. The only acceptable excuse for missing an assignment or missing class will be documented medical or family emergencies. (A note that you visited the health center is not a medical emergency.) Any unexcused absences will be taken into account as part of the participation grade. Beyond your presence in class, the participation grade will be determined by your contribution in class discussions. This includes answering questions, posting on the online discussions, and anything else to help further the objectives of the class. You are expected to attend each class having read the chapter or readings assigned for that day. You should only use electronics during class time if working on a class project or taking notes, otherwise please turn off your computers, tablets, cell phones, etc. I encourage you to ask questions and answer the questions that I pose to you during the lecture. Students are responsible for all information discussed in class and all course requirements, including deadlines and examinations.

Grading Components:

Component	% of Grade	Due Date
Participation / Attendance		
Attendance	2.5%	On-going
Engagement	2.5%	On-going
	5%	
Quiz #1	10%	2/4/2016
Quiz #2	10%	4/5/2016
Midterm Exam	25%	3/1/2016
Projects/Reports	20%	TBD*
Final Exam	30%	4/28/2016
Total	100%	
* To be determined		

Code of Conduct

You have affirmed to adhere to the following statement of honor:

As a member of the Fisher College of Business community, I am personally committed to the highest standards of ethical behavior. Honesty and integrity are the foundation from which I will measure my actions. I will hold myself accountable to adhere to these standards. As a leader in the community and business environment, I will pledge to live by these principles and celebrate those who share these ideals.

In addition, the University's Code of Academic Integrity is designed to ensure that the principles of academic honesty and integrity are upheld. All students are expected to adhere to this Code. Please visit the following website for more information on the University's Code of Academic Integrity and possible sanctions: <http://oaa.osu.edu/> procedures. In accordance with University Faculty Rule 3333-5-487, all instances of academic misconduct will be reported to the Committee on Academic Misconduct which recommends appropriate sanctions to the Office of Academic Affairs. There will be no exception to this rule.

Misconduct:

The Student Code of Conduct http://studentaffairs.osu.edu/resource_csc.asp defines Academic Misconduct as: Any activity that tends to compromise the academic integrity of the university, or subvert the educational process.

Student Safety:

Since the Fisher Campus is a 24/7 facility for our students and faculty, it is imperative that all safety procedures be followed. With regard to maintaining secured access after normal business hours, do not prop doors open maintain and secure your personal items in lockable storage or by other approved means. Work and study in a responsible manner so as not to create or provide potential fire/safety hazards in the building or its environs. If you observe such conditions, please report them to the building coordinator or the Director's Office.

Student Resources:

Other resources for students can be found at: <http://studentaffairs.osu.edu/default.asp>

Disability Services

Students with disabilities that have been certified by the Office for Disability Services will be appropriately accommodated and should inform the instructor as soon as possible of their needs. The Office for Disability Services is located in 150 Pomerene Hall, 1760 Neil Avenue; telephone 614-292-3307, TDD 292-0901; <http://www.ods.ohio-state.edu/>.

Calendar:

All assignments are due at the start of the class on the date indicated.

	Date		Chapter #	Topic of Discussion
January	Tues	1/12/2016	1	Introduction to the Real Estate Development Process
	Thurs	1/14/2016	2	The Raw Material: Land and Demographics
	Tues	1/19/2016	3	Developers and Their Partners
	Thurs	1/21/2016	Speaker	Development & Planning
	Tues	1/26/2016	4, 5 & 6	The History of Real Estate Development
	Thurs	1/28/2016	4, 5 & 6	The History of Real Estate Development
February	Tues	2/2/2016	7	The Role of The Regulatory Sector
	Thurs	2/4/2016	Quiz #1	
			8	Decision Makers and Stakeholders
	Tues	2/9/2016	9	Stage One of the Development Process: Idea Inception
	Thurs	2/11/2016	Speaker	Financing / Mortgage
	Tues	2/16/2016	10	Real Estate Finance: Background
	Thurs	2/18/2016	11	Real Estate Finance: The Basic Tools
	Tues	2/23/2016	Speaker	Feasibility/Market Studies
March	Thurs	2/25/2016	12	Stage Two: Idea Refinement
	Tues	3/1/2016	Midterm	Exam
	Thurs	3/3/2016	13	Stage Three: The Feasibility Study
	Tues	3/8/2016	Speaker	Legal / Attorney
	Thurs	3/10/2016	14	Stages Four and Five: Contract Negotiation and Formal Commitment
	Tues	3/15/2016	15	Stage Six: Construction
	Thurs	3/17/2016	No Class	Spring Break
	Tues	3/22/2016	No Class	Spring Break
	Thurs	3/24/2016	Speaker	Construction Management
	Tues	3/29/2016	Case Study	Case Study Overview
	Thurs	3/31/2016	Speaker	Land Developer
April	Tues	4/5/2016	Quiz #2	
			16	Marketing, Sales and Leasing
	Thurs	4/7/2016	Speaker	Developer
	Tues	4/12/2016	Speaker	Broker
	Thurs	4/14/2016	17	Stage Eight: Property, Asset, and Portfolio Management
	Tues	4/19/2016	Speaker	Property Manager
	Thurs	4/21/2016	18	Preparing for the Future
	Tues	4/26/2016	Case Study	Case study discussion & brief course overview
	Thurs	4/28/2016	Final Exam	Exam

*Schedule is subject to change depending on guest speaker availability and instructor discretion.