

BusFin 4413 Planning & Development Syllabus

Sem: Spring 2026

Class Day/Time: Mon/Wed/Fri 11:30am - 12:25pm

Room: Schoenbaum Hall 209

Instructor:

Sharon Shaffer, CFA

E-mail:

SHAFFER.710@OSU.EDU

Office Hours:

Monday & Wednesday 12:30 – 1:30 pm

Office:

Fisher Hall 314

Pre-Requirements: Prerequisites 3220 (620), 3400 (670), 3500 (510), BusMgt 2320 (330), 2321 (331), and BusMHR 2291 (BusAdm 499.01)

Course Format: In-class Lecture

Course Description:

Planning and Development is an introductory course into the business of real estate development. In the course, students will learn the basic principles and processes of real estate development and planning. We will explore different types of real estate development and the many roles played in the development process. Students will have the opportunity to work collaboratively as a team on a group project.

Learning course outcomes: By the end of this course, students should be able to:

- Create a development plan and feasibility study for parcel in Dublin Bridge Park
- Calculate and analyze the IRR of your proposal based on a 10-year hold & current market assumptions
- Calculate development profit based on proposed land uses and construction cost estimates
- Apply current zoning code and land use requirements to proposed site plan
- Compile marketing matrix of competing product in market to determine market rents

Required Texts/Materials (no need to purchase):

Title: Book Real Estate Principals – A Value Approach, 7th Edition with Connect

ISBN: 978-1-264-50018-5 **Author(s):** Ling, Archer **Year:** 2024 **Publisher:** McGraw Hill

Evaluation Criteria:

Graded Components	% of Total	Type
Quizzes/Final Exam	50%	N 
Homework Assignments	15%	O 
Course Project Items	25%	C 
In-class Participation	10%	O 

Requirements for each form of graded component. Failing to follow these will represent academic misconduct. See below.

Independent Work [N ↑]: Strictly non-collaborative, original individual work. You may discuss this assignment with your instructor only. Discussions with other individuals, either in person or electronically, are strictly prohibited.

Collaboration Required [C #]: An explicit expectation for collaboration among students either in class or outside of class (i.e. group work).

Collaboration Optional [O #]: Students are permitted, but not required, to discuss the assignment or ideas with each other. However, all submitted work must be one's original and individual creation.

Graded Component Details

Homework Details: During the term there will be various assignments including reflections, quizzes, and worksheets.

Project Details: Each student will be assigned to a group to complete a group project over the course of the semester.

Participation: Attendance in class is expected and will be considered as part of the Participation grade. Please inform me of anticipated absences. Beyond your presence in the class, the participation grade will be determined by your contribution in class discussions and group projects. You are expected to attend class having read any reading assigned for that day. I encourage you to ask questions and participate in discussions.

Quiz/Exam Details: The class will have two midterms and one comprehensive final exam. The exams will be given electronically via Carmen. All students must be present in classroom for exams, unless they have an approved accommodation from SLDS and have an approved alternative testing date and time. **There will be no make-up exams unless prior written approval from the instructor prior to the exam date.**

Grading Scale

Letter	A	A-	B+	B	B-	C+	C	C-	D+	D	E
(Points)	(4.0)	(3.7)	(3.3)	(3.0)	(2.7)	(2.3)	(2.0)	(1.7)	(1.3)	(1.0)	(0.0)
Range	100%	- 93%	- 90%	- 87%	- 83%	- 80%	- 77%	- 73%	- 70%	- 67%	- 60% - 0%

Note: Above percentages are % of overall points earned.

In keeping with Fisher College policy, I strive to have the average GPA for the course in the following range:

UG Business Electives and Capstone Classes

3.2 – 3.6

Additional Course Policies

Use of AI:

Use of artificial intelligence (AI)-powered programs, including but not limited to ChatGPT, for course assignments must be first discussed and permitted by the faculty instructor. The scope of use may range from not permitted (with exception of AI-powered search engines such as Google, Bing, etc.) to a broader spectrum of allowed applications. When AI-powered programs are permitted, and used by students, the scope of use and content must be specified and referenced by students accordingly. Students are expected to be aware of the shortcomings of use of AI-powered programs, including risk of academic misconduct (e.g., plagiarism; etc.).

Testing Policy:

There are no make-ups for quizzes. Missed quizzes will be recorded as a “0”. Missed exams can only be made-up in extreme cases (e.g., death of family member, personal hospitalization, etc.) with proper documentation (e.g., a physician’s note, ER paperwork, obituary, etc.). Each decision of potentially allowing a make-up exam is made by the instructor on a case-by-case basis. Additionally, you MUST contact the instructor (Shaffer.710@osu.edu) as soon as you know of a potential problem or conflict with an exam date. Alternative methods (e.g., oral exam, essay) of testing may be used for make-up exams. If you are experiencing an extreme situation or emergency, please attempt to notify the instructor (Shaffer.710@osu.edu) email ASAP.

Attendance / Participation Expectations:

Any student who fails to attend without giving prior notification to the instructor will be dis-enrolled after the third instructional day of the term, the first Friday of the term, or the second scheduled class meeting of the course, whichever occurs first.

All scheduled classes are live events and attendance is mandatory. A significant portion of your grade will be based upon attendance and class participation. I will call upon people randomly throughout the class and you will be graded upon your response.

Technology Policy: The absence of unnecessary distractions and interruptions is essential for a positive and effective learning environment.

Therefore, students **may only** use a laptop or iPad to access the presentations during class, any other electronic device **may not** be used in class without submitting a prior written request and receiving explicit permission from the instructor. All non-approved electronic devices must be turned off and put away prior to the start of the class. The instructor reserves the right to disallow laptops and iPads if they are used for other purposes other than accessing the current class material.

Course-specific Copyright Policy: Material provided by the instructor may not be re-posted anywhere without the explicit permission of instructors. See University Copyright Policy.

Week Theme/Module	Date	Topics in Detail	Readings	Graded Components	Type*	Assess. Format
1 – Introduction to Course	1/12/26(Mon)	Review syllabus, course expectations; Define real estate development	Chapter 1 (p 19 only) & Ch 23			
Interaction of Markets to Create Value	1/14/26 (Wed)	User, Property & Capital Markets; role of government in regulation				
Intro to RE Development & Partners	1/16/26(Fri)	Stakeholders in RE Development	Chapter 23			
2 – No School (MLK Holiday)	1/19/26(Mon)	<ul style="list-style-type: none"> • Interpreting market data • Identifying trends • Economic cycles and their impact 				
Analyzing Market Trends	1/21/26 (Wed)	Site Visit	Chapter 6	Week 2 Site Visit Reflection	N	Carmen
3 –	1/26/25(Mon)	CoStar & Dublin market				
Analyzing Market Trends	1/28/26 (Wed)	ESRI Tapestry market segmentation		Week 3 Market Matrix with capture rate & absorption calculation	N	Carmen
	1/30/26(Fri)					
4 – Regulatory & Zoning	2/2/26(Mon)	Dublin Community Plan & Municipal goals	Chapter 4	Read Block Y Concept Plan submission to City of Dublin; watch Planning & Zoning Commission presentation		
	2/4/26 (Wed)	Dublin Bridge Street District Zoning Code		Week 4 Apply Zoning Code to Shoppes at Rivers Ridge site; determine constraints	N	Carmen
5 – Regulatory & Zoning	2/9/26(Mon)	Guest Speaker, Jenny Rauch, Director of Planning, City of Dublin		Guest Speaker Reflection		
	2/11/26 (Wed)	Property Tax Revenue & TIF		Property Tax Calculation		
Exam #1	2/13/26(Fri)	Exam #1		Exam #1	N	Carmen
6 – Site Evaluation	2/16/26(Mon)	<ul style="list-style-type: none"> • Site suitability criteria • Back-of-Envelope Analysis 		Week 6 Site Evaluation		
	2/18/26 (Wed)	Preliminary Site Plan				
7 –Site Evaluation	2/23/26(Mon)	<ul style="list-style-type: none"> • Trade Service Area 		Week 7 Site Feasibility Analysis		Carmen

		<ul style="list-style-type: none"> • Streetscape <p>Parking & TIF</p>		Week 7 Site Feasibility Analysis with Back-of-Envelope Financial Analysis	N	↑
8 – Financial Analysis	2/25/26(Wed) 2/27/26 (Fri)	<ul style="list-style-type: none"> • Construct pro forma income statement & cash flow projections • Calculate key financial metrics (NPV, IRR) 	Ch 19			
9 – Financial Analysis	3/2/26(Mon) 3/4/26 (Wed) 3/6/26(Fri)	<p>Financial Analysis & Sensitivity Analysis</p> <p>Work Day</p> <p>Exam #2</p>		Week 9 Financial Feasibility		
Exam #2	3/9/26(Mon) 3/11/26(Wed) 3/13/26(Fri)			Exam #2	N	↑ Carmen
10 -Spring Break Spring Break	3/16/26(Mon) 3/18/26 (Wed) 3/20/26(Fri)	<p>No class</p> <p>No clas</p> <p>No class</p>				
11 – Analyzing Real World Scenarios	3/23/26(Mon) 3/25/26 (Wed)	Dublin market data; Dublin Zoning Code highlights; Site Evaluation				
Site Visit	3/27/26(Fri)	Site Feasibility; BOE		Week 11: Proposed Site Plan & BOE	C	人群
12 –Integrating Concepts	3/30/26(Mon) 4/1/26 (Wed) 4/3/26(Fri)	Create proforma; debt sizing; investor IRR			C	人群
				Week 12: Financial pro forma & sensitivity	C	人群
13 – Integrating Concepts	4/6/26(Mon) 4/8/26 (Wed) 4/10/26 (Fri)	<p>Guest facilitators to work with groups on development plans</p> <p>Revisions based on facilitation feedback</p>		Reflections on Facilitation, Feedback and Next Steps	C	人群 Carmen
					C	人群
14 – Optimal Development Proposal	4/13/26(Mon) 4/15/26(Wed) 4/17/26(Fri)	Teams to finalize tenant selection; streetscape; open space planning; design proposals and development plan				
				Development Feasibility Plan & Video	C	人群 Carmen
15 – Presenting the Plan	4/20/26(Mon) 4/22/26 (Wed)	Revise & practice the TED presentation (2 mins). Prepare for jury questions.				
Presentations to Jury Panel	4/24/26(Fri)	Panel to include Matt Starr, EVP Crawford Hoying; Jennifer Rauch, City of Dublin & another Crawford Hoying representative		Group Presentation to Jury Panel	C	人群 In-class

16- Debrief/Self Assessments	4/27/26(Mon)			
Final Exam	5/1/26(Fri)	12-1:45pm	Comprehensive Final Exam	N  Paper + Computer

***Graded Component Types:**

N 

Independent Work: Strictly non-collaborative, original individual work. Discussions with instructor only.

O 

Optional-Collaboration: Original individual work/submissions; Students are permitted to discuss among themselves.

C 

Collaboration-Required: An explicit expectation for collaboration among students.

Additional University Policies and Resources

Academic Misconduct

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. Thus, The Ohio State University and the Committee on Academic Misconduct (COAM) expect that all students have read and understand the University's [Code of Student Conduct](#), and that all students will complete all academic and scholarly assignments with fairness and honesty. Students must recognize that failure to follow the rules and guidelines established in the University's Code of Student Conduct and this syllabus may constitute Academic Misconduct.

The Ohio State University's Code of Student Conduct (Section 3335-23-04) defines academic misconduct as: Any activity that tends to compromise the academic integrity of the University or subvert the educational process. Examples of academic misconduct include (but are not limited to) plagiarism, collusion (unauthorized collaboration), copying the work of another student, and possession of unauthorized materials during an examination. Ignorance of the University's Code of Student Conduct is never considered an excuse for academic misconduct, so I recommend that you review the Code of Student Conduct and, specifically, the sections dealing with academic misconduct.

If I suspect that a student has committed academic misconduct in this course, I am obligated by University Rules to report my suspicions to the Committee on Academic Misconduct. If COAM determines that you have violated the University's Code of Student Conduct (i.e., committed academic misconduct), the sanctions for the misconduct could include a failing grade in this course and suspension or dismissal from the University.

If you have any questions about the above policy or what constitutes academic misconduct in this course, please contact me. You can also review these resources:

- [Committee on Academic Misconduct](#) (go.osu.edu/coam)
- [Ten Suggestions for Preserving Academic Integrity](#) (go.osu.edu/ten-suggestions)
- [Eight Cardinal Rules of Academic Integrity](#) (go.osu.edu/cardinal-rules)

Your Mental Health

As a student you may experience a range of issues that can cause barriers to learning, such as strained relationships, increased anxiety, alcohol/drug problems, feeling down, difficulty concentrating and/or lack of motivation. These mental health concerns or stressful events may lead to diminished academic performance or reduce a student's ability to participate in daily activities. The Ohio State University's Student Life Counseling and Consultation Service (CCS) is here to support you. If you find yourself feeling isolated, anxious or overwhelmed, [on-demand mental health resources](#) (go.osu.edu/ccsdemand) are available. You can reach an on-call counselor when CCS is closed at [614-292-5766](#). **24-hour emergency help** is available through the [National Suicide Prevention Lifeline website](#) (suicidepreventionlifeline.org) or

by calling [1-800-273-8255\(TALK\)](tel:18002738255). The Ohio State Wellness app (go.osu.edu/wellnessapp) is also a great resource.

Religious Accommodations

Ohio State has had a longstanding practice of making reasonable academic accommodations for students' religious beliefs and practices in accordance with applicable law. In 2023, Ohio State updated its practice to align with new state legislation. Under this new provision, students must be in early communication with their instructors regarding any known accommodation requests for religious beliefs and practices, providing notice of specific dates for which they request alternative accommodations within 14 days after the first instructional day of the course. Instructors in turn shall not question the sincerity of a student's religious or spiritual belief system in reviewing such requests and shall keep requests for accommodations confidential.

With sufficient notice, instructors will provide students with reasonable alternative accommodations with regard to examinations and other academic requirements with respect to students' sincerely held religious beliefs and practices by allowing up to three absences each semester for the student to attend or participate in religious activities. Examples of religious accommodations can include, but are not limited to, rescheduling an exam, altering the time of a student's presentation, allowing make-up assignments to substitute for missed class work, or flexibility in due dates or research responsibilities. If concerns arise about a requested accommodation, instructors are to consult their tenure initiating unit head for assistance.

A student's request for time off shall be provided if the student's sincerely held religious belief or practice severely affects the student's ability to take an exam or meet an academic requirement **and** the student has notified their instructor, in writing during the first 14 days after the course begins, of the date of each absence. Although students are required to provide notice within the first 14 days after a course begins, instructors are strongly encouraged to work with the student to provide a reasonable accommodation if a request is made outside the notice period. A student may not be penalized for an absence approved under this policy.

If students have questions or disputes related to academic accommodations, they should contact their course instructor, and then their department or college office. For questions or to report discrimination or harassment based on religion, individuals should contact the [Civil Rights Compliance Office](#).

Policy: [Religious Holidays, Holy Days and Observances](#)

Disability Statement

The university strives to maintain a healthy and accessible environment to support student learning in and out of the classroom. If you anticipate or experience academic barriers based on your disability (including mental health, chronic, or temporary medical conditions), please let me know immediately so that we can privately discuss options. To establish reasonable accommodations, I request that you register with Student Life Disability Services. After registration, make arrangements with me as soon as possible to discuss your

accommodations so that they may be implemented in a timely fashion. You can connect with them at slds@osu.edu; 614-292-3307; or slds.osu.edu. or in person at 98 Baker Hall, 113 W. 12th Ave.

Creating an Environment Free from Harassment, Discrimination, and Sexual Misconduct

The Ohio State University is committed to building and maintaining a community to reflect diversity and to improve opportunities for all. All Buckeyes have the right to be free from harassment, discrimination, and sexual misconduct. Ohio State does not discriminate on the basis of age, ancestry, color, disability, ethnicity, gender, gender identity or expression, genetic information, HIV/AIDS status, military status, national origin, pregnancy (childbirth, false pregnancy, termination of pregnancy, or recovery therefrom), race, religion, sex, sexual orientation, or protected veteran status, or any other bases under the law, in its activities, academic programs, admission, and employment. Members of the university community also have the right to be free from all forms of sexual misconduct: sexual harassment, sexual assault, relationship violence, stalking, and sexual exploitation.

To report harassment, discrimination, sexual misconduct, or retaliation and/or seek confidential and non-confidential resources and supportive measures, contact the Civil Rights Compliance Office:

Online reporting form at <http://civilrights.osu.edu/>,

Call 614-247-5838 or TTY 614-688-8605,

Or Email equity@osu.edu

The university is committed to stopping sexual misconduct, preventing its recurrence, eliminating any hostile environment, and remedying its discriminatory effects. All university employees have reporting responsibilities to the Civil Rights Compliance Office to ensure the university can take appropriate action:

- All university employees, except those exempted by legal privilege of confidentiality or expressly identified as a confidential reporter, have an obligation to report incidents of sexual assault immediately.
- The following employees have an obligation to report all other forms of sexual misconduct as soon as practicable but at most within five workdays of becoming aware of such information: 1. Any human resource professional (HRP); 2. Anyone who supervises faculty, staff, students, or volunteers; 3. Chair/director; and 4. Faculty member.