RED 500, Real Estate Development and the Economy

Units: 2
Term – Summer 2023
Day – Mondays
Time – 6pm to 8:50pm
Location: RGL 215
Instructor: John Drachman
Office Hours: Available by appointment
Contact Info: jdrachman@waterfordco.com

Course Description

The Real Estate Development and the Economy course will provide students with a framework to analyze the development of and investment in commercial real estate projects from an entrepreneurial perspective. The course includes a review of the roles of major participants in the development and investment process; the development of an economic pro-forma used to organize the role of capital markets in the process, starting a company and raising both debt and equity capital. Various case studies will be utilized throughout the course to give students more familiarity with the subject material. Course assignments will include feasibility analysis of actual projects through these case studies. Guest Lecturers will also come in to share their Entrepreneurial experiences.

Students will have the opportunity to become familiar with common terms, metrics, and practices typical within the world of real estate. Learning through critical thought will focus on a variety of topics while seeking to put the students in the decision maker's seat when evaluating opportunities.

Learning Objectives

By the end of the course, the goal will be for Students to understand the entrepreneurial mindset and skillset needed to be successful completing real estate development and investment projects.

Technological Proficiency and Hardware/Software Required

Students will be required to use Microsoft Excel and PowerPoint during the class

USC technology rental program

We realize that attending classes online and completing coursework remotely requires access to technology that not all students possess. If you need resources to successfully participate in your classes, such as a laptop or internet hotspot, you may be eligible for the university's equipment rental program. To apply, please submit an application. The Student Basic Needs team will contact all applicants in early August and distribute equipment to eligible applicants prior to the start of the fall semester.

USC Technology Support Links
Zoom information for students
Blackboard help for students
Software available to USC Campus

Required Materials

There are no Required Materials

Optional Materials

There will be one optional textbook required:

Real Estate Finance & Investments: Risks and Opportunities, FIFTH EDITION, Peter Linneman

As of this syllabus writing, specific readings, assignments, and projects have not been finalized. It is my style and intent to adapt to and adopt new ideas as opportunity arises to better address perspective unique to the interests of the class. Updates will be distributed on the first day of class and thereafter posted on Blackboard.

Description and Assessment of Assignments

The course spans a 10-week period from the week of June 5th through August 8th and is held on Mondays from 6pm to 8:50pm. Each week is intended to be a learning unit. This will require students to complete reading, problem set, field or other case study assignments prior to class. Each class session is intended to impart additional information and emphasize key principals. Classes will include lectures, guest presentations, and student presentations based on prior assignments. Critical thinking is encouraged, and each class will include time for discussion and questions.

The standard of preparation and communication will be that of a professional business environment. Your classmates, faculty and guests are to be treated as colleagues where one another's success depends on respect and understanding in well-organized written and verbal communication arising from prior assignments or in-class discussion.

Grading Breakdown

Assignment	% of Grade
Attendance:	10%
In class participation	15%
Individual Projects:	30%
Team projects:	30%
Final exam:	15%
Total	100%

Assignment Submission
Please submit work to Professor's email

Late work
Late work will not be accepted

Technology in the classroom
Computers in the classroom are allowed for note taking only

Attendance
Attendance is critical to understanding the course materials and lesson plans.

Synchronous session recording notice
The synchronous sessions will be recorded and provided to all students asynchronously.

Information for faculty on recording class sessions can be found on the <u>Academic FAQs for Faculty</u> on the USC COVID-19 Resource Center.

Sharing of course materials outside of the learning environment

USC has a policy that prohibits sharing of any synchronous and asynchronous course content outside of the learning environment.

SCampus Section 11.12(B)

Distribution or use of notes or recordings based on university classes or lectures without the express permission of the instructor for purposes other than individual or group study is a violation of the USC Student Conduct Code. This includes, but is not limited to, providing materials for distribution by services publishing class notes. This restriction on unauthorized use also applies to all information, which had been distributed to students or in any way had been displayed for use in relationship to the class, whether obtained in class, via email, on the Internet or via any other media. (See Section C.1 Class Notes Policy).

Course evaluation

Course evaluation occurs at the end of the semester university-wide. It is an important review of students' experience in the class and to improve my teaching abilities

Course Schedule: A Weekly Breakdown

Course schedules outline the entire semester including the course topics and exams, lists readings and other homework, and provides important dates for assignment submission. It is recommended that learning goals and activities are listed in the breakdown as well.

COURSE TOPICS AND SCHEDULE

Week 1   June 5th   Course Overview:
Understanding Real Estate, Capital Markets, and
Entrepreneurial Mindset
Introductions: Backgrounds and class expectations

Week 2   June 12th   Capitalizing your first investment – 1275 E. 2nd Street

Week 3   June 19nd   Raising Institutional Capital – Element Aliso Viejo

Week 4   June 26th   Market Analysis and Pitch Book - ie Story Time

Week 5   July 3rd   No Class

Week 6   July 10th   Case Study - Imperial Hwy Industrial Development

Week 7   July 17th   Group Presentations on Imperial Hwy Case
Group discussion on alternative options

Week 10   July 24th   Panel Discussion – MRED Entrepreneurs
CJ Stos - Industrial
Dan Almquist – Retail
Sudha Reddy - Residential

Week 11   July 31st   Final Lecture on Entrepreneurship

Week 12   August 5th   Final – Project Pitch

Statement on Academic Conduct and Support Systems

Academic Conduct:

Plagiarism – presenting someone else's ideas as your own, either verbatim or recast in your own words – is a serious academic offense with serious consequences. Please familiarize yourself with the discussion of plagiarism in SCampus in Part B, Section 11, "Behavior Violating University Standards" policy.usc.edu/scampus-part-b. Other forms of academic dishonesty are equally unacceptable. See additional information in SCampus and university policies on scientific misconduct, policy.usc.edu/scientific-misconduct.

Support Systems:

Counseling and Mental Health - (213) 740-9355 – 24/7 on call
studenthealth.usc.edu/counseling
Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention.

National Suicide Prevention Lifeline - 1 (800) 273-8255 – 24/7 on call
suicidepreventionlifeline.org
Free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week.

Relationship and Sexual Violence Prevention Services (RSVP) - (213) 740-9355(WELL), press "0" after hours – 24/7 on call
studenthealth.usc.edu/sexual-assault
Free and confidential therapy services, workshops, and training for situations related to gender-based harm.

Office of Equity and Diversity (OED) - (213) 740-5086 | Title IX – (213) 821-8298
equity.usc.edu, titleix.usc.edu
Information about how to get help or help someone affected by harassment or discrimination, rights of protected classes, reporting options, and additional resources for students, faculty, staff, visitors, and applicants.

Reporting Incidents of Bias or Harassment - (213) 740-5086 or (213) 821-8298
usc-advocate.symplicity.com/care_report
Avenue to report incidents of bias, hate crimes, and microaggressions to the Office of Equity and Diversity |Title IX for appropriate investigation, supportive measures, and response.

The Office of Disability Services and Programs - (213) 740-0776
[dsp.usc.edu](dsp.usc.edu)

Support and accommodations for students with disabilities. Services include assistance in providing readers/notetakers/interpreters, special accommodations for test taking needs, assistance with architectural barriers, assistive technology, and support for individual needs.

USC Campus Support and Intervention - (213) 821-4710
campussupport.usc.edu
Assists students and families in resolving complex personal, financial, and academic issues adversely affecting their success as a student.

Diversity at USC - (213) 740-2101
diversity.usc.edu
Information on events, programs and training, the Provost's Diversity and Inclusion Council, Diversity Liaisons for each academic school, chronology, participation, and various resources for students.

USC Emergency - UPC: (213) 740-4321, HSC: (323) 442-1000 – 24/7 on call
dps.usc.edu, emergency.usc.edu
Emergency assistance and avenue to report a crime. Latest updates regarding safety, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible.

USC Department of Public Safety - UPC: (213) 740-6000, HSC: (323) 442-120 – 24/7 on call
dps.usc.edu
Non-emergency assistance or information.