

RE PROJECT COMPETITION CLASS
MBAX 6620
SPRING 2011
Room S110
Updated Jan. 26, 2011

Lecture: Thursdays 3:30-6:15pm

Instructor: Susan Hebel Watts

Office: Koelbel, S210- RE Center Suite Area

Office Hours: By appointment only

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General Course Description: Develops skills in real estate decision-making. Teams design, complete and present a real estate project in a competition forum. Team members organize and assign responsibilities, interact with real estate professionals, and apply appropriate quantitative and qualitative tools and procedures. Prereq: MBAX6600 and MBAX6610 or equivalent, or instructor consent.

Project Summary: The project for the competition will be announced in December of 2011 by NAIOP. The case statement will be released to students as soon as it is provided to CUREC.

Course Objectives: The primary objective is to develop an understanding and working- knowledge of how real estate works, by using a piece of real property to determine its highest and best use, create a sales plan, and prepare a real estate financing package. More specifically, you will complete a feasibility analysis comprised of the following four steps:

- 1) Constraints- identify planning constraints and entitlement restrictions;
- 2) Market Assessment- conduct marketing and market research analyses;
- 3) Highest and Best Use- develop a site plan and conduct financial feasibility analyses to determine property use(s);
- 4) Sales and Financing Packages- prepare a sales package for presentation to prospective buyers and prepare a financing package for presentation to prospective lenders.

Learning Objectives:

- 1) This class provides an opportunity for the student to apply all of the information and skills learned in their various MBA and real estate courses to a complex "real world" Real Estate project. It is truly a capstone course for the MBA's taking the Real Estate Track.

- 2) Students will spend the entire semester working with a team of 4 to 5 students on a specific project. Team dynamics are an essential part of the learning process and development of the team's proposed solution to the project.
- 3) Presentation skills are strongly emphasized and critical to the student and team's performance. The teams will compete internally via a written report and a 30 minute presentation to select a winner. The winning team will be judged on its solution to the project, its written proposal and the presentation it gives to a panel of judges.
- 4) The winning CU team then has a chance to compete against the University of Denver on May 3, 2011, in front of a panel of over sixteen judges (national and local) and a second presentation to over 400 industry professionals. Once again the team's presentation skills and ability to compile a clear, well organized document and power point presentation are all essential part of the process and its efforts to win a cash prize for the winning school/ team as well as a scholarship for CU.

Disability Statement:

If you qualify for accommodations because of a disability, please submit a letter to me from Disability Services in a timely manner so that your needs may be addressed. Disability Services determines accommodations based on documented disabilities. Contact: 303-492-8671, Willard 322, or www.Colorado.EDU/disabilityservices.

Policy on Discrimination and Harassment:

The University of Colorado at Boulder policy on Discrimination and Harassment (<http://www.colorado.edu/policies/discrimination.html>), the University of Colorado policy on Sexual Harassment and the University of Colorado policy on Amorous Relationships applies to all students, staff and faculty. Any student, staff or faculty member who believes s/he has been the subject of discrimination or harassment based upon race, color, national origin, sex, age, disability, religion, sexual orientation, or veteran status should contact the Office of Discrimination and Harassment (ODH) at 303-492-2127 or the Office of Judicial Affairs at 303-492-5550. Information about the ODH and the campus resources available to assist individuals regarding discrimination or harassment can be obtained at <http://www.colorado.edu/odh>.

Absences Due to Religious Observances:

Campus policy regarding religious observances requires that faculty make every effort to reasonably and fairly deal with all students who, because of religious obligations, have conflicts with scheduled exams, assignments or required attendance. Please let me know as soon as possible if a scheduled assignment conflicts with a religious obligation. I am willing to make other accommodations as necessary.

Classroom Behavior:

Students and faculty each have responsibility for maintaining an appropriate learning environment. Students who fail to adhere to behavioral standards may be subject to discipline. Faculty has the professional responsibility to treat students with understanding, dignity and respect, to guide classroom discussion and to set reasonable limits on the manner in which students express opinions. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with differences of race, culture, religion, politics, sexual orientation, gender variance, and nationalities. Class rosters are provided to the instructor with the student's legal name. I will gladly honor your request to address you by an alternate

name or gender pronoun. Please advise me of this preference early in the semester so that I may make appropriate changes to my records.

Honor Code Policy:

All students of the University of Colorado at Boulder are responsible for knowing and adhering to the academic integrity policy of this institution. Violations of this policy may include: cheating, plagiarism, aid of academic dishonesty, fabrication, lying, bribery, and threatening behavior. All incidents of academic misconduct shall be reported to the Honor Code Council (honor@colorado.edu; 303-725-2273). Students who are found to be in violation of the academic integrity policy will be subject to both academic sanctions from the faculty member and non-academic sanctions (including but not limited to university probation, suspension, or expulsion). Other information on the Honor Code can be found at <http://www.colorado.edu/policies/honor.html> and at <http://www.colorado.edu/academics/honorcode/>.

Schedule of Classes, Course Outline and Assignments

(Schedule may change, final schedule will be handed out on January 13, 2011)

- JAN 13 Class Overview
Introduction of Class Resource, Rick Woodruff
Project Overview and Guidelines
NAIOP Presentation; Rules, Policies, etc.
Morgan Landers, Planner
Brownfield Partners
- JAN 20 Project Sponsors & Representatives/Project Overview
Winning Team from 2010
Carl Koelbel, Ellen McCready, Dave Vorlage, Cooper Williams
Advice from the Trenches.
- JAN 27 RMREC Kickoff with NAIOP, Architectural Teams assigned
On site
- FEB 3 CUREC Annual Conference (7:30 am – 5:30 pm)

Class @ Design Workshop, **5:45 – 8 pm** (dinner will be provided)
1390 Lawrence Street, Suite 200
Denver, CO 80204
303-623-5186
Project Management
Site Analysis
Eliot Hoyt, Principal & Project Manager
Amanda Associate, Strategic Services
- FEB 10 GIS as a tool, Mike Hinke, Lecturer, College of Architecture & Planning
Public Finance, Mark Tompkins, Continuum, COO
- FEB 17 Market Research, Kevin Thomas, Frederick Ross/Newmark
King Soopers, Joel Starbuck
- FEB 24 RTD, Bill James, Director
RTD, Patrick McLaughlin

MAR 2 Developer Resource Information due to Susan by 5 pm.

MAR 3 Developers Resource Visit

MAR 10 Speaker tbd
Project Sponsors

MAR 17 Speaker tbd

MAR 24 Spring Break

MAR 31 Developer Resource Visit

APR 7 Projects due
Speaker tbd

APR 14 Internal Judging
Winning CU Team selected

APR 15 12:00 noon, One page resume in pdf format for NAIOP to Katie Latier

APR 21 Speaker tbd

***APR 26 4:00 pm, Electronic submission of 2 page Executive Summary from Final CU Team
for publication in event program.
4:00 pm, Deadline for delivery of final CU team's written report to NAIOP office.***

APR 28 Final Class

***MAY 3 NAIOP/RMREC- (ALL DAY for winning team) Marriott City Center
11:30 am – 5:00 pm for CU Winning Team
5:00 – 8:05 pm, Project Competition***