

**RE PROJECT COMPETITION CLASS**  
**MBAX 6620**  
**SPRING 2014**  
**Room S110**

**Lecture:** Thursdays, 3:30-6:15pm

**Instructor:** Kim Koehn,  
Additional Resources: Sherm Miller, Katie Latier

**Office:** Koelbel, S340- RE Center Suite Area

**Office Hours:** Kim- Thurs 1:00-3:15pm, after class and by appointment  
Others- By appointment

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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 is a parcel of land in Parker, Colorado. Student teams will evaluate the development opportunity on East Main Street in Old Town Parker. The challenge will be looking at the highest and best use for this important area of downtown Parker.

**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- create a development 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 6 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 7, 2014, in front of a panel of over sixteen judges (national and local) and a second presentation to over 600 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](http://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)

JAN 16

### *NAIOP Rep Visit*

- Tim Schlichting, Littleton Capital Partners

### *Class Overview*

- Project Overview and Guidelines
- Meet Developer Resources

### *2013 Winning RMREC Team - discuss their challenges, strategies, and overall processes*

- Andrew Browning, Jason Elliott, Dan Konecny, Nathan Stern, Andrea Woodhams

JAN 23

### *RMREC Kickoff Event- at Parker Site (see email for full details)*

- 2:00 pm – 5:00 pm Project Overview & Panel Presentations for Students presented by Town of Parker (Topics to include: Finance, Mixed-Use Development, 21st Century Library, and Mainstreet vitality). Student pictures taken.
- 5:00 pm – 7:00 pm Kick-Off Reception, Coin Toss, & Resource Assignments, Networking

JAN 30

### *Development Process & Data Collection*

- Kim Koehn

### *Break Out sessions with Teams*

- Kim and Sherm to spend with each team individually

FEB 6

### *Market Overview (Parker specific)*

- Mitch Trevey, Trevey Land and Commercial Property

### *Framing the Program- 5:00- 6:15*

- Al Colussy, Klipp

- FEB 13      ***Deliverable: Written Design Program***
- Parker Info Specialist*
- Becky Hogan
- Public Finance*
- Sam Sharp- confirmed
- Creating and Building a Financial Model*
- Carl Koelbel, Koelbel & Co
- FEB 16      **Deadline to submit advance questions to NAIOP for your City meeting**
- Key point in the process; feedback from your “client” is critical
- FEB 20      **Deliverable: Conceptual/Massing Plan and Site Layout**
- Developer Roundtable
- Chris Shears
  - Bill Mark
  - Dan Murphy
  - Stephanie Lawrence
  - Richard Morgan
  - Rick Woodruff
  - Tracy Wilkes
- FEB 21 (FRI)      Team Meetings with the City 1:00-5:00 at Parker Town Hall
- Each team will be assigned a specific time slot within the above timeframe
- FEB 27      *Development Expert (Parker focus)*
- Mark Goldberg
- Break Out sessions with Teams*
- Sherm and Mark will meet with each team individually.
- MAR 6      **Deliverable: Initial Financial Modeling/Cash Flow Diagram**
- Status Review and Deliverables*
- Kim and Sherm will review financial deliverable and projects with each team- entire class time

- MAR 9           **Deadline to submit advance questions to NAIOP for your City meeting**
- Time to refine/solidify your concept and assure it meets clients needs
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- MAR 13           *Financing-Equity/Debt*
- Paul Lubber and Steve Bye, Transwestern
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- MAR 14 (FRI)   Second Team Meetings with the City 8:30am-12:30pm at Parker Town Hall
- Each team will be assigned a specific time slot within the above timeframe
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- MAR 20           **Deliverable: Schematic Design Due**
- Developer Roundtable*
- Chris Shears
  - Bill Mark
  - Dan Murphy
  - Stephanie Lawrence
  - Richard Morgan
  - Rick Woodruff
  - Tracy Wilkes
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- MAR 27           Spring Break No Class
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- APR 3            **Deliverable: Advanced Final Proforma Due**
- Review past books and watch past videos of project presentations*
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- APR 10           *Individual meetings with teams (first half of class)*
- Public Speaking Skills*
- Angelina Ramos
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- APR 17           **Deliverable: BOOKS DUE by NOON to the Real Estate Center (no class)**

APR 24 *Internal Competition and Judging*

APR 30 **Winning Team book due to NAIOP by NOON.**

MAY 1 *Critique Presentations, Reviews*

**MAY 7 RMREC FINAL COMPETITION**