

REAL ESTATE (REES)

REES 401 - REAL ESTATE PROCESS

This course reviews the commercial real estate industry and incorporates real estate finance, real estate law, property management and real estate development concepts.

Credits: 3

Course Notes: REES 401, 402, 403 and 411 are required courses for the MSRE degree. This course must be passed with a minimum grade of "C" and students must maintain an average GPA of not less than 3.0. All students must have access to a computer and Microsoft Office software. It is strongly recommended that students complete, prior to the start of this course, the FARM Excel Training course provided by the real estate department. Enrollment in the course is facilitated by the Marshall Bennett Institute of Real Estate. The training course can be taken concurrently with the approval of the executive director.

REES 402 - QUANTITATIVE METHODS FOR REAL ESTATE

This course explores the quantitative tools used in the real estate industry, including time value of money, DCF, accounting concepts and descriptive statistics.

Credits: 3

Course Notes: This course builds upon the concepts covered in REES 401, which can be taken concurrently. Students must pass the course with a minimum grade of "C" maintain a minimum 3.0 GPA to remain in good academic standing. Access to the current edition of Microsoft Office is required.

REES 403 - FINANCIAL MODELING FOR REAL ESTATE

This course focuses on (a) how to use accounting and financial data to model projected operating performance and investment returns for commercial properties using Excel and (b) how to make sound investment decisions at the property and investor level.

Credits: 3

Prerequisites: REES 401 and REES 402

Course Notes: It is recommended that REES 403 be taken simultaneously with REES 411.

REES 405 - URBAN LAND ECONOMICS

This course exposes students to the concepts of real estate market analysis through a mixture of theory and practice including the application of planning and public policy questions related to the economic functions of cities, location patterns in urban areas, and economic development practices. Current data and GIS research tools will be introduced and utilized.

Credits: 3

Prerequisites: REES 401 and REES 402

Course Notes: Students must have access to a computer and Microsoft Office software. Students cannot begin this course after the first week of class sessions.

REES 411 - REAL ESTATE FINANCE AND INVESTMENT

This course reviews real estate finance and investment analysis concepts for commercial property investment evaluation. Financing strategies, portfolio analysis and capital markets will be discussed. This course includes group project work and requires students to have access to a computer with Microsoft Office software.

Credits: 3

Prerequisites: REES 401 (may be taken concurrently) and (REES 402 (may be taken concurrently) or REES 403 (may be taken concurrently))

Course Notes: REES 401, 402, 403 and 411 are required courses for the MSRE A minimum GPA of 3.0 is required for the degree. This course must be passed with a minimum grade of "C". It is recommended that REES 411 is taken simultaneously with REES 403.

REES 415 - REAL ESTATE VALUATION

This course introduces students to the valuation of commercial real estate from a decision-maker's perspective. The traditional valuation approaches (cost, sales comparison and income) are presented and evaluated using professional-quality narrative appraisals as case studies. Students will review and analyze the professional reports for adequacy and sufficiency along with adherence to professional standards of appraisal practice. Additional topics studies include cost segregation, portfolio analysis and litigation support techniques.

Credits: 3

Prerequisites: REES 405 and REES 411 (may be taken concurrently)

Course Notes: All students must have access to a computer and Microsoft Office software, including Excel and Powerpoint.

REES 421 - REAL ESTATE LAW

This course examines the major legal concepts pertaining to the acquisition, disposition, use, management, leasing and transfer of real property. Particular attention is paid to property rights, contracts, and public controls, including zoning.

Credits: 3

REES 431 - PRINCIPLES OF REAL ESTATE MANAGEMENT

This course covers the techniques and concepts of property management and property marketing used to meet the needs of owners and tenants. Industry professionals support the exploration of the current issues and opportunities through guest lecturing and the students complete a project related to creating value through management.

Credits: 3

Prerequisites: REES 411

Course Notes: All students must have access to a computer and Microsoft Office software.

REES 441 - REAL ESTATE DESIGN & FEASIBILITY

This course explores the relationship between project design and economic feasibility, which can require reconsideration of project scope and investment expectations. The course uses case studies of real projects.

Credits: 3

Prerequisites: REES 401 and REES 402

Course Notes: Students will visit project sites as part of this course and must be occasionally available to arrive off-site at times earlier than scheduled course time.

REES 451 - PUBLIC PRIVATE PARTNERSHIPS

Students are introduced to the practice of Public/Private project finance including financing tools such as tax credits, tax increment districts, opportunity zones, public bonding, brown field programs and public/private partnerships. Students will identify and prepare to present a real estate project using the tools discussed in class. This course is best taken as one of the last two courses for the MSRE or MBA-RE degree.

Credits: 3

Prerequisites: REES 401

REES 461 - PROJECT MANAGEMENT FOR DESIGN AND CONSTRUCTION

This class focuses on project management for the design and construction of buildings; for students with little to no experience in construction.

Credits: 3

Prerequisites: REES 401 and REES 402

Course Notes: Course includes construction site visits, some of which may begin before typical class time so students need to have some flexibility.

REES 471 - GLOBAL REAL ESTATE ISSUES AND TRENDS

This is a hybrid format, experiential, international travel-based course. The focus of the course will alternate between conducting a market feasibility study in an international location or studying the international influences of the global capital markets. There are travel fees in addition to the course tuition costs.

Credits: 3

Prerequisites: REES 401 and REES 402 and REES 411

Course Notes: May be taken with advisor or instructor approval

REES 481 - REAL ESTATE DEVELOPMENT

This capstone course examines the real estate development process, highlighting the different property types, the roles of key participants in the process, and the interaction between market, process, and financial feasibility. This course provides an opportunity for students to work on a self-determined development project, utilizing all prior program educational experiences. The class examines the development steps for different types of development and the roles of key participants.

Credits: 3

Prerequisites: REES 401 and REES 403

Course Notes: No additional credit for HOSM 481 as REAL ESTATE DEVELOPMENT

REES 492 - PROFESSIONAL REAL ESTATE INTERNSHIP

A supervised learning experience at a business or non-profit site by arrangement with the internship coordinator and program director. Maximum of 3 credit hours can be applied to graduate business program.

Credits: 1-3

REES 493 - SPECIAL TOPICS IN REAL ESTATE

This course is a survey of emerging trends and issues in commercial real estate. The course will cover an overview of general issues that span property types and individual markets, and it will examine where and why real estate growth is expanding, stagnating and declining. Additional topics discussed include real estate sustainability including how climate change, human health and building design can enter the feasibility calculus of urban planning, development and redevelopment. The course will also investigate how the emergence and progression of proptech in real estate decision making has affected information asymmetry and perceived market risk.

Credits: 3