### REAL ESTATE (REES)

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**REES 401 - REAL ESTATE PROCESS**

The class reviews real estate finance, law, management and development and is an introduction to the industry. REES 401, REES 402, and REES 411 are required for the MSRE.

Credits: 3

**REES 402 - QUANTITATIVE METHODS REES**

This course contains three modules that cover descriptive statistics and modeling, time value of money and discounted cash flow, and core accounting concepts to prepare students to succeed in subsequent real estate courses.

Credits: 3

Course Notes: Required for the MS Degree in Real Estate

**REES 405 - URBAN LAND ECONOMICS**

Economic theory is applied to planning and public policy questions including the economic functions of cities, location patterns in urban areas, real estate and urban housing, and economic development practices.

Credits: 3

**REES 411 - REAL ESTATE FINANCE AND INVESTMENT**

Real estate finance and investment tools for project evaluation, financing strategies and capital markets are covered. REES 401, REES 402, and REES 411 are required for the MSRE.

Credits: 3

Prerequisites: REES 401 (may be taken concurrently)

Course Notes: or REES 405 with advisor approval

**REES 415 - REAL ESTATE VALUATION**

Valuation of commercial real estate using the cost, market, and income approaches to value are presented and evaluated from a decision-maker’s perspective. Professional ethics and standards of professional appraisal practice are extensively explored. Professional quality narrative appraisals using comparable sales, depreciated cost and discounted cash flow are reviewed and analyzed for adequacy and sufficiency. Additional topics studied include cost segregation, portfolio analysis, and litigation support techniques.

Credits: 3

Prerequisites: REES 411

**REES 421 - REAL ESTATE LAW**

Major legal concepts pertaining to acquisition, use, management, and transfer of real estate are examined. Particular attention is paid to property rights, contracts, and public controls, including zoning.

Credits: 3

**REES 425 - REAL ESTATE LEASING**

Various types of leasing explored with emphasis on legal effects and practical application to real estate situations.

Credits: 3

**REES 431 - REAL ESTATE MANAGEMENT & MARKETING**

Techniques of property management to meet the needs of tenants as well as the income goals of owners are covered. Marketing efforts are explored in discussions with real estate professionals.

Credits: 3

Prerequisites: REES 411

**REES 441 - REAL ESTATE DESIGN & FEASIBILITY**

Students are introduced to case studies of recently developed or under-construction projects to understand how architects and developers work together to coordinate design and financial feasibility issues.

Credits: 3

Prerequisites: REES 401 (may be taken concurrently)

Course Notes: (or REES 405 with advisor approval)

**REES 451 - PUBLIC(PRIVATE) DEVELOPMENT**

Students are introduced to the practice of Public/Private development including financing tools such as tax credits, tax increment districts, public bonding, brown field programs and public/private partnerships.

Credits: 3

Prerequisites: REES 411 (may be taken concurrently)

**REES 461 - PROJECT AND CONSTRUCTION MANAGEMENT**

This class emphasizes the principals and practice of good project management with a specific focus on the property construction and development management process.

Credits: 3

Prerequisites: REES 411

Course Notes: or REES 405 with advisor approval

**REES 481 - REAL ESTATE DEVELOPMENT**

The class examines the development steps for different types of development and the roles of key participants. It includes participation in a real estate competition. Registration is by permission of instructors.

Credits: 3

**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.

Attributes: Transformational Service Learning

**REES 493 - SPECIAL TOPICS IN REAL ESTATE**

A special topics class if offered periodically to be announced. Recent topics have included sustainable development, international real estate development, and the foreclosure impacts on city neighborhoods. Upcoming topics to be announced. Check class schedule for specific topics and prerequisites by clicking on the red five-digit CRN.

Credits: 3

**REES 495 - INDEPENDENT STUDY IN REAL ESTATE**

Intensive study of a real estate topic under the direction of a real estate faculty member. Project is selected by the student with approval of the supervising faculty member, school director, and dean.

Credits: 1-3