

Subject Description Form

Subject Code	BRE 418
Subject Title	Real Estate Development
Credit Value	3
Level	4
Pre-requisite / Co-requisite/ Exclusion	Nil
Objectives	This subject is intended to provide an integrated and consolidated intellectual framework for students to comprehend and analyze the current factors and key issues in affecting production and consumption of the built environment in society.
Intended Learning Outcomes	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> 1. Describe and evaluate the existing research literature on land and property development. 2. Describe and evaluate the complex and dynamic process of real estate development, with special reference to the local context. 3. Distinguish and explain the significance of all the key social, political, economic, physical and regulatory factors affecting the performance of the property development industry. 4. Appraise the theoretical models and concepts in analyzing the current issues in property development. 5. Synthesize knowledge from various disciplines and apply them in solving practical problems in real estate development. 6. Communicate and present ideas in a clear and articulate manner using appropriate academic conventions
Subject Synopsis/ Indicative Syllabus	<p><i>Real Estate Development Model and Process:</i> Models of Development Process; Strengths and Weaknesses of Development Models; Factors Influencing Real Estate Development; Transformation of Urban Built Environment.</p> <p><i>Public Sector Regulations and Development Potential:</i> Concepts of Project Feasibility; Approaches in Development Control Decision Analysis; Political vs Technical Factors in Government Regulations; Judging Development Control Decisions.</p> <p><i>Current Issues in Real Estate Development:</i> Property Finance and Property Cycles; Globalization of Real Estate; Land Development in China; Property-led Urban Regeneration.</p> <p><i>Different Types of Real Estate Development:</i> Office, Residential and Industrial Development.</p>

Teaching/Learning Methodology	<p>Lectures - The lectures provide an explanation and evaluation of the important theories, models and concepts in the course contents.</p> <p>Interactive Tutorial Sessions - Tutorials are organized for students to intensively evaluate the relevance of the research literature and/or work on particular problems in real estate development. Students are required to present and communicate their ideas and/or discuss their recommendations at the tutorials. Some tutorials may be conducted on-line, if appropriate. Coursework may comprise short quizzes, tutorial assignments and projects. Final examination normally comprises essay type questions.</p>																																																															
Assessment Methods in Alignment with Intended Learning Outcomes	<table border="1" data-bbox="443 539 1473 994"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>1</th> <th>2</th> <th>3</th> <th>4</th> <th>5</th> <th>6</th> </tr> </thead> <tbody> <tr> <td>1. Coursework</td> <td>50%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>4. Final Examination</td> <td>50%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>Total</td> <td>100%</td> <td colspan="6"></td> </tr> </tbody> </table> <p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p>Assessment consists of both coursework and final examination. Short quizzes/class exercises/written assignments are continuous assessments that cover all the learning units in this subject. They assess the students' abilities to identify the theoretical concepts and apply them to the analysis of practical cases. The Final Examination covers essay-type questions and allows students to further synthesize the knowledge and apply to practical scenarios and specific situations. Both examination and coursework assess learning outcomes 1-6.</p>								Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						1	2	3	4	5	6	1. Coursework	50%	√	√	√	√	√	√									4. Final Examination	50%	√	√	√	√	√	√	Total	100%																
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Reading List and References	<p>Adams, C.D., Russell, L. & Taylor-Russell, C.S. (1993). Development constraints, market processes and the supply of industrial land. <i>Journal of Property Research</i>, 1993(10), 49-61.</p> <p>Brueggeman, W. B. (1995). The impending recovery in ten major office markets: A strategic assessment of suburban versus CBD conditions. <i>Real Estate Finance</i>, 12(1), p.32-39.</p>																																																															

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