

## Subject Description Form

<b>Subject Code</b>	BRE 418
<b>Subject Title</b>	Real Estate Development
<b>Credit Value</b>	3
<b>Level</b>	4
<b>Pre-requisite / Co-requisite/ Exclusion</b>	Nil
<b>Objectives</b>	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.
<b>Intended Learning Outcomes</b>	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> <li>1. Describe and evaluate the existing research literature on land and property development.</li> <li>2. Describe and evaluate the complex and dynamic process of real estate development, with special reference to the local context.</li> <li>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.</li> <li>4. Appraise the theoretical models and concepts in analyzing the current issues in property development.</li> <li>5. Synthesize knowledge from various disciplines and apply them in solving practical problems in real estate development.</li> <li>6. Communicate and present ideas in a clear and articulate manner using appropriate academic conventions</li> </ol>
<b>Subject Synopsis/ Indicative Syllabus</b>	<p><i>Real Estate Development Model and Process:</i> Key steps of real estate development process; strengths and weaknesses of various 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 analysis; political vs technical considerations in Government Regulations; land development potential assessment.</p> <p><i>Current Issues in Real Estate Development:</i> Globalization of real estate; land system and institutions; property-led urban regeneration, state, market and community in real estate development. Property-led Urban Regeneration.</p>
<b>Teaching/Learning Methodology</b>	<p>Lectures - The lectures provide an explanation and evaluation of the important theories, models and concepts in the course contents.</p> <p>Tutorial Sessions - Tutorials are organized for students to intensively evaluate the</p>

	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.																																													
<b>Assessment Methods in Alignment with Intended Learning Outcomes</b>	<table border="1"> <thead> <tr> <th data-bbox="440 398 770 499" rowspan="2">Specific assessment methods/tasks</th> <th data-bbox="770 398 927 499" rowspan="2">% weighting</th> <th colspan="6" data-bbox="927 398 1481 499">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th data-bbox="927 499 1018 555">1</th> <th data-bbox="1018 499 1109 555">2</th> <th data-bbox="1109 499 1200 555">3</th> <th data-bbox="1200 499 1291 555">4</th> <th data-bbox="1291 499 1382 555">5</th> <th data-bbox="1382 499 1481 555">6</th> </tr> </thead> <tbody> <tr> <td data-bbox="440 555 770 611">1. Coursework</td> <td data-bbox="770 555 927 611">50%</td> <td data-bbox="927 555 1018 611">√</td> <td data-bbox="1018 555 1109 611">√</td> <td data-bbox="1109 555 1200 611">√</td> <td data-bbox="1200 555 1291 611">√</td> <td data-bbox="1291 555 1382 611">√</td> <td data-bbox="1382 555 1481 611">√</td> </tr> <tr> <td data-bbox="440 611 770 667">2. Final Examination</td> <td data-bbox="770 611 927 667">50%</td> <td data-bbox="927 611 1018 667">√</td> <td data-bbox="1018 611 1109 667">√</td> <td data-bbox="1109 611 1200 667">√</td> <td data-bbox="1200 611 1291 667">√</td> <td data-bbox="1291 611 1382 667">√</td> <td data-bbox="1382 611 1481 667">√</td> </tr> <tr> <td data-bbox="440 667 770 741">Total</td> <td data-bbox="770 667 927 741">100%</td> <td colspan="6" data-bbox="927 667 1481 741"></td> </tr> </tbody> </table> <p data-bbox="440 741 1481 831">Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p data-bbox="440 831 1481 1115">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%	√	√	√	√	√	√	2. Final Examination	50%	√	√	√	√	√	√	Total	100%						
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<b>Student Study Effort Expected</b>	Class contact:																																													
	▪ Lecture							26 Hrs.																																						
	▪ Tutorial							13 Hrs.																																						
	Other student study effort:																																													
	▪ Coursework assignments							52 Hrs.																																						
	▪ Independent Self-study							82 Hrs.																																						
	Total student study effort							173 Hrs.																																						
<b>Reading List and References</b>	<p data-bbox="440 1592 1481 1771">Adams, C.D., Russell, L. &amp; 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. Brown, P. H. (2015). <i>How Real Estate Developers Think: Design Profit and Community</i>. USA: University of Pennsylvania Press.</p> <p data-bbox="440 1771 1481 1906">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> <p data-bbox="440 1906 1481 2018">Charney, I. (2007). Intra-metropolitan preferences of property developers in greater Toronto's office market. <i>Geoforum</i>, 38(6), 1179-1189.</p> <p data-bbox="440 2018 1481 2121">Coakley, J. (1994). The integration of property and financial markets, <i>Environment and Planning A</i>, 26, 697-713.</p>																																													

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