

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> 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.</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>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</p>

	discuss their recommendations at the tutorials. Tutorials may be conducted on-line, if appropriate. Coursework may comprise short quizzes, tutorial assignments and projects. Final examination normally comprises essay type questions.																																																																						
Assessment Methods in Alignment with Intended Learning Outcomes	<table border="1"> <thead> <tr> <th data-bbox="440 331 770 432" rowspan="2">Specific assessment methods/tasks</th> <th data-bbox="770 331 927 432" rowspan="2">% weighting</th> <th colspan="6" data-bbox="927 331 1468 432">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th data-bbox="927 432 1018 488">1</th> <th data-bbox="1018 432 1109 488">2</th> <th data-bbox="1109 432 1200 488">3</th> <th data-bbox="1200 432 1291 488">4</th> <th data-bbox="1291 432 1382 488">5</th> <th data-bbox="1382 432 1468 488">6</th> </tr> </thead> <tbody> <tr> <td data-bbox="440 488 770 544">1. Coursework</td> <td data-bbox="770 488 927 544">50%</td> <td data-bbox="927 488 1018 544">√</td> <td data-bbox="1018 488 1109 544">√</td> <td data-bbox="1109 488 1200 544">√</td> <td data-bbox="1200 488 1291 544">√</td> <td data-bbox="1291 488 1382 544">√</td> <td data-bbox="1382 488 1468 544">√</td> </tr> <tr> <td data-bbox="440 544 770 600">2. Final Examination</td> <td data-bbox="770 544 927 600">50%</td> <td data-bbox="927 544 1018 600">√</td> <td data-bbox="1018 544 1109 600">√</td> <td data-bbox="1109 544 1200 600">√</td> <td data-bbox="1200 544 1291 600">√</td> <td data-bbox="1291 544 1382 600">√</td> <td data-bbox="1382 544 1468 600">√</td> </tr> <tr> <td data-bbox="440 600 770 674">Total</td> <td data-bbox="770 600 927 674">100%</td> <td colspan="6" data-bbox="927 600 1468 674"></td> </tr> </tbody> </table> <p data-bbox="440 689 1468 757">Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p data-bbox="440 772 1468 981">Assessment consists of both coursework and final examination. Coursework covers all the learning units in this subject. It assesses 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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Reading List and References	<p data-bbox="440 1512 1468 1653">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. 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 1686 1468 1787">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 1821 1468 1888">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 1921 1468 1989">Coakley, J. (1994). The integration of property and financial markets, <i>Environment and Planning A</i>, 26, 697-713.</p> <p data-bbox="440 2022 1468 2112">Daniels, P. W., & Bryson, J. R. (2002). Manufacturing services and servicing manufacturing: knowledge-based cities and changing forms of production. <i>Urban Studies</i>, 39(5-6), 977-991.</p>																																																																						

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