REAL ESTATE DEVELOPMENT (REAL)

600 Level Courses

REAL 605: Policy and Planning of the Built Environment. 3 credits.
This class takes a holistic approach to examining the complex environment in which all development occurs. Students will be introduced to the public policy, social considerations, and infrastructure involved in creating and supporting the built environment. Emphasis will be placed on evaluating what constitutes "good development" and how enacted public policies impact decision making at the individual project level and on the overall development of communities. Offered by School of Business (http://catalog.gmu.edu/colleges-schools/business/). May not be repeated for credit.

Registration Restrictions:
Enrollment is limited to Graduate level students.

GRADING:
Students in a Non-Degree Post-Baccalaureate degree may not enroll.

Schedule Type: Lecture

REAL 615: Brokerage and Market Analysis. 3 credits.
Students will learn how to analyze market data, evaluate sites in the context of the market, and work with brokerage professionals to maximize sales and/or leasing opportunities. The data component of the class will focus on using industry market analytics resources to identify and interpret trends in the real estate market life cycle. Offered by School of Business (http://catalog.gmu.edu/colleges-schools/business/). May not be repeated for credit.

Registration Restrictions:
Enrollment limited to students with a class of Advanced to Candidacy or Graduate.

Enrollment is limited to Graduate or Undergraduate level students.

Students in a Non-Degree Post-Baccalaureate or Non-Degree Undergraduate degrees may not enroll.

Schedule Type: Lecture

REAL 625: Financial Analysis and Valuation. 3 credits.
Teaches key financial concepts necessary to evaluate real estate investment and development opportunities, such as: cash flow analysis, project financing options, and basic asset valuation. Various quantitative techniques for evaluating project returns, including proforma modelling, will be presented with emphasis placed on understanding the time value of money and the relationships between money, time, and risk. Explores the risks and rewards of using financial leverage and the consequences of default. Considers the economic consequences of public-sector policy and regulation of the real estate and finance industries. Offered by School of Business (http://catalog.gmu.edu/colleges-schools/business/). May not be repeated for credit.

Registration Restrictions:
Enrollment is limited to Graduate level students.

Students in a Non-Degree Post-Baccalaureate degree may not enroll.

REAL 635: The Development Process. 3 credits.
Outlines the development process and the interrelated activities of the key disciplines involved. Introduces students to vocabulary and concepts from multiple industry sectors and teaches them how each respective sector can influence project outcomes. The role of the developer as a leader and coordinator of both the project and development team is stressed. Various product types are considered, including: office, multifamily, retail, and industrial properties. In their final project, students will make portfolio recommendations by analyzing different development scenarios and examining critical decisions at each project stage and the resulting impact on project costs and outcomes. Offered by School of Business (http://catalog.gmu.edu/colleges-schools/business/). May not be repeated for credit.

Registration Restrictions:
Enrollment limited to students with a class of Advanced to Candidacy or Graduate.

Enrollment is limited to Graduate level students.

Students in a Non-Degree Post-Baccalaureate or Non-Degree Undergraduate degrees may not enroll.

Schedule Type: Lecture

REAL 645: Law and Entitlements. 3 credits.
Provides students with a basic understanding of the relevant law and legal concepts involved in real estate development. Addresses legal issues through the life cycle of a real estate development, including: acquisition, entitlement, construction, leasing, and disposition. Offered by School of Business (http://catalog.gmu.edu/colleges-schools/business/). May not be repeated for credit.

Registration Restrictions:
Enrollment limited to students with a class of Advanced to Candidacy or Graduate.

Enrollment is limited to Graduate level students.

Students in a Non-Degree Post-Baccalaureate degree may not enroll.

Schedule Type: Lecture

REAL 655: Design and Construction. 3 credits.
Introduces the principles of site and building design and the basic technical aspects of construction. The design portion of the class
includes both site and building layouts and challenges students
to consider the relationship between design, function, and cost.
The construction component features both horizontal and vertical
construction challenges. Throughout the course, students will analyze
how related decisions impact project costs/viability. Offered by School of
Business (http://catalog.gmu.edu/colleges-schools/business/). May not be
repeated for credit.

Registration Restrictions:
Required Prerequisites: REAL 605C and 635C.
C Requires minimum grade of C.
Enrollment limited to students with a class of Advanced to Candidacy or
Graduate.
Enrollment limited to Graduate level students.

700 Level Courses
REAL 710: Real Estate Entrepreneurship. 3 credits.
Explores real estate development from an applied, entrepreneurial
perspective. Emphasis is placed on understanding the unique challenges,
risks, and opportunities faced by entrepreneurial developers as opposed
to those operating in a larger, institutional context. Offered by School of
Business (http://catalog.gmu.edu/colleges-schools/business/). May not be
repeated for credit.

Registration Restrictions:
Required Prerequisites: REAL 615C and 625C.
C Requires minimum grade of C.
Enrollment limited to students with a class of Advanced to Candidacy or
Graduate.
Enrollment limited to Graduate level students.
Students in a Non-Degree Post-Baccalaureate degree may not enroll.

Schedule Type: Lecture
Grading:
This course is graded on the Graduate Regular scale. (http://
catalog.gmu.edu/policies/academic/grading/)

REAL 730: Real Estate Leadership and Project Management. 3 credits.
Focuses on the analysis of complex real estate investment opportunities
with an emphasis on evaluating investment feasibility. Students will be
provided with case study materials for actual commercial real estate
offerings in the greater Washington, DC metropolitan area over the past
decade. Offered by School of Business (http://catalog.gmu.edu/colleges-schools/business/). May not be repeated for credit.

Registration Restrictions:
Required Prerequisite: REAL 625C.
C Requires minimum grade of C.
Enrollment limited to Graduate level students.
Students in a Non-Degree Post-Baccalaureate degree may not enroll.

Schedule Type: Lecture
Grading:
This course is graded on the Graduate Regular scale. (http://
catalog.gmu.edu/policies/academic/grading/)

REAL 750: MSRED Capstone. 3 credits.
The Capstone Project will be the culmination of the master’s program,
offered at the end of the program. The course will combine the theoretical
teachings from the program with real world, practical situations. Students
will apply concepts learned to current development and construction
projects in the Washington, D.C. metropolitan area. One of the sample
cases involves the potential future uses of a plot of land in the metro
area, a mixed-use high-density area that is slated to undergo significant
transformation. The case will request project teams to explore the
various options, employing a decision-tree approach to fully analyze the
options, and examining the SWOT, local urban management policies,
future valuation streams, and environmental impacts of each. A site
visit will be required, as well as visits to various developers engaged in
similar projects. Offered by School of Business (http://catalog.gmu.edu/colleges-schools/business/). May not be repeated for credit.

Registration Restrictions:

Required Prerequisites: REAL 605C, 615C, 625C, 635C, 645C and 655C.

C Requires minimum grade of C.

Enrollment limited to students with a class of Graduate.

Students in a Non-Degree Post-Baccalaureate or Non-Degree Undergraduate degrees may not enroll.

Schedule Type: Lecture

REAL 790: Special Topics in Real Estate. 3 credits.
Explores contemporary issues and challenges in the management and development of real estate. Topics not covered in the regular real estate development offerings. Course may be repeated with change in topic. Offered by School of Business (http://catalog.gmu.edu/colleges-schools/business/). May be repeated within the term for a maximum 15 credits.

Specialized Designation: Topic Varies

Registration Restrictions:
Enrollment limited to students with a class of Advanced to Candidacy or Graduate.

Enrollment is limited to Graduate level students.

Students in a Non-Degree Post-Baccalaureate or Non-Degree Undergraduate degrees may not enroll.

Schedule Type: Lecture

REAL 796: Directed Reading. 1-6 credits.
Admission to the MSRED program or permission of the program director. Offered by School of Business (http://catalog.gmu.edu/colleges-schools/business/). May be repeated within the degree for a maximum 12 credits.

Recommended Prerequisite: Admission to the MSRED program or permission of the program director.

Registration Restrictions:
Enrollment is limited to Graduate level students.

Students in a Non-Degree Post-Baccalaureate or Non-Degree Undergraduate degrees may not enroll.

Schedule Type: Lecture