# MRED+U

## Course Schedule

**Spring 2021**

Not all electives are available every semester or academic year. Classes: January 25-April 30 | Final Exams: May 5-May 12

<table>
<thead>
<tr>
<th>MONDAY</th>
<th>TUESDAY</th>
<th>WEDNESDAY</th>
<th>THURSDAY</th>
<th>FRIDAY</th>
</tr>
</thead>
<tbody>
<tr>
<td>12:00PM-1:00PM</td>
<td>12:00PM-1:00PM</td>
<td>12:30PM-1:00PM</td>
<td>9:15AM-12:00PM</td>
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<tr>
<td>MRED+U Lecture Series</td>
<td>Coffee Break</td>
<td>MRED+U Site Visits</td>
<td>RED660</td>
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### Core/Required

--- Full-Time, Fall Start ---

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<tr>
<td>RED614</td>
<td>3</td>
<td>Applied Real Estate Finance and Investments I</td>
<td>Alex Morcate</td>
</tr>
<tr>
<td>RED630</td>
<td>3</td>
<td>Real Estate Market Analysis</td>
<td>Mark Troen</td>
</tr>
<tr>
<td>RED660+</td>
<td>3</td>
<td>Intro to Real Estate Development + Urbanism</td>
<td>Charles C. Bohl/Stephen Nostrand</td>
</tr>
<tr>
<td>RED670+</td>
<td>3</td>
<td>Construction and Project Management</td>
<td>Brandon Moore</td>
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--- Part-Time, Spring Start --- Depending on # of credits, this is the order of priority

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### Additional Elective Options

**CMA Electives**

<table>
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<tr>
<td>CMA636</td>
<td>3</td>
<td>Legal Issues in Building Construction</td>
<td>D. Martin/S. Reisman</td>
</tr>
<tr>
<td>CMA620</td>
<td>3</td>
<td>Construction Project Controls</td>
<td>S. Agdas</td>
</tr>
<tr>
<td>CMA642</td>
<td>3</td>
<td>Entrepreneurship: Building a Real Estate Development Company</td>
<td>Muayad Abbas</td>
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**Recommended Electives**

**CMA or ARC* Electives (1-3)**

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<td>CMA642</td>
<td>3</td>
<td>Emerging Technologies in Design + Construction</td>
<td>A. Demler</td>
</tr>
<tr>
<td>CMA694</td>
<td>3</td>
<td>Codes Standards + Regulations</td>
<td>B. Schiffer</td>
</tr>
<tr>
<td>CMA682</td>
<td>3</td>
<td>Advanced Construction Materials + Codes</td>
<td>C. Steputat</td>
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*Classes scheduled to be in person, but we will continue to monitor the COVID-19 infection and positivity rates as we approach the beginning of classes after the holiday break.
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<td><strong>9:05AM-12:05PM</strong>&lt;br&gt;<strong>RED601</strong>&lt;br&gt;MRED+U Site Visits&lt;br&gt;2:00PM-3:30PM&lt;br&gt;Hold this time for MRED+U Site Visits</td>
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<td><strong>ARC681-U2 (T/R)</strong>&lt;br&gt;Oct 5-Nov 23 Only</td>
<td><strong>RED610</strong></td>
<td><strong>RED614 (M/W)</strong>&lt;br&gt;Oct 12-Nov 18 Only</td>
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**Core/Required**

- **RED601** (3) Intro to Real Estate Development + Urbanism | Charles C. Bohl/Stephen Norsand
- **RED610** (3) Financing Urban Real Estate Development | Alex Morcate
- **RED630** (3) Real Estate Market Analysis | Mark Troen
- **BSL694-57A** (2) Real Estate Law | Rene Sacasas | VIRTUAL
- **RED612** (2) Applied Real Estate Finance And Investments | Alex Morcate<br>* completion of RED610 or professor approval required (second semester students or waived out of RED610)

**Recommended Electives**

- **ARC681-U2** (2) Urbanismus Practicum | Jaime Correa | Tuesday-VIRTUAL; Thursday Site Visits live in person<br>* this course was developed specifically as an introduction to architecture and urbanism for MRED+U students
- **ARC681-K2** (1) Zoning and the Shaping of Cities | Elizabeth Platei-Zyberk | VIRTUAL
- **ARC681-K7** (1) Retail Placemaking | Emran Ally
- **RED640** (1) Applied Design for Real Estate Developers | Victor Dover + Adam Bonosky | VIRTUAL
- **RED614** (2) Applied Real Estate Finance and Investments: Level II | Alex Morcate<br>* completion of RED612 required

**Additional Elective Options** *(Must be pre-approved by program director)*

- **ARC679** (3) Intro to Resilient Building and Community Design | Sonia Chao | VIRTUAL | W 10:00AM-12:00PM
- **CMA or ARC* Electives (1-3)**
- **MHS5 or LAW Elective (1-3)** - Discuss with program office to get approval from program director and MHS5/LAW
- **ARC681-K8** (1) K8-Art of Approval | Jeff Bass<br>* this course is no longer available in the Fall semester. It will be available in Spring 21.
Advisement Guide
Course Matrix
Full-time (Fall Start, 3 Semesters)

Fall (Semester 1)
- CORE 1: RED601
- FINANCE: RED610, RED612
- MARKET ANALYSIS: RED630
- LAW: RED614
- ELECTIVES

Spring (Semester 2)
- CORE 2: RED660
- FINANCE: RED610, RED612
- CONSTRUCTION: RED650, RED670
- ENTREPRENEURSHIP: RED680
- ELECTIVES

Summer (Semester 3)
- CASE STUDIES: RED690
- CAPSTONE: RED699
- ELECTIVES

NOTES

1. FINANCE: With professor approval, students with finance experience may request to test out of RED610. Two courses total required. RED610 may be taken as an elective after successful completion of RED610 and RED612.

1a. Waiver requests must be approved by program director.

2. LAW: Students may request an alternative Law course with Director approval. One course (2 credits min) required.

3. ELECTIVES: Electives vary each semester and year. Elective credits can be fulfilled from one, two and three credit course offerings over the three semesters including study abroad courses involving MRED+U faculty (or approved by the Director). At least 3 elective credits must be ARC or Urban Design credits.

4. CONSTRUCTION: Students may complete RED670 or a 2-3 credit CMA course. One course total required.
Advisement Guide
Course Matrix
Part-time (Spring Start, 4 Semesters)

Spring (Semester 1)
- CORE 2
  - RED660
- FINANCE
  - RED610
- MARKET ANALYSIS
  - RED630
- ELECTIVES
  - 4

Optional Summer (see below)

Fall (Semester 2)
- CORE 1
  - RED601
- FINANCE
  - RED612
  - RED614
- LAW
  - BSL694
- ELECTIVES
  - 4

Spring (Semester 3)
- ENTREPRENEURSHIP
  - RED680
- FINANCE
  - RED650
  - RED614
- CONSTRUCTION
  - 3
  - RED670
- ELECTIVES
  - 4

Summer (Semester 4)
- CASE STUDIES
  - RED690
- CAPSTONE
  - RED699
- ELECTIVES
  - 4

NOTES
1 FINANCE: With professor approval, students with finance experience may request to test out of RED610. Two courses total required. RED614 may be taken as an elective after successful completion of RED610 and RED612.
2a waivers requests must be approved by program director

2 LAW: Students may request an alternative Law course with Director approval. One course (2 credits min) required.

3 CONSTRUCTION: Students may complete RED670 or a 2-3 credit CMA course. One course total required.

4 ELECTIVES: Electives vary each semester and year. Elective credits can be fulfilled from one, two and three credit course offerings over the three semesters including study abroad courses involving MRED+U faculty (or approved by the Director). At least 3 elective credits must be ARC or Urban Design credits.

5 RED690 may be available during your first summer on a case-by-case basis with professor and Director approval, depending on experience and previous coursework.
Minimum requirements to complete during first summer:
1. Completion of either RED 601 or 660
2. Completion of any approved finance course and
3. Completion of at least 9 credits of coursework (equivalent of 1 FT semester load)
4. No outstanding incomplete grades
5. In good academic standing (3.0 gpa min.)
Advisement Guide
Course Matrix
Part-time (Fall Start, 4 Semesters)

Fall (Semester 1)
- CORE 1
  - RED601
- FINANCE
  - RED610
- LAW
  - BSL694
- ELECTIVES
  - 4

Spring (Semester 2)
- CORE 1
  - RED660
- FINANCE
  - RED612
- MARKET ANALYSIS
  - RED630
- ENTREPRENEURSHIP
  - RED680

Summer (Semester 3)
- CASE STUDIES
  - RED690
- CAPSTONE
  - RED699
- ELECTIVES
  - 4

Fall (Semester 4)
- CONSTRUCTION
  - RED670
- FINANCE
  - RED614
- ELECTIVES
  - 4

NOTES
1. FINANCE: With professor approval, students with finance experience may request to test out of RED610. Part-time students will be required to complete RED614 in the Semester 4 (Fall).
2. LAW: Students may request an alternative Law course with Director approval. One course (2 credits min) required. Law requirement may be completed in either Fall semester.
3. CONSTRUCTION: Students may complete RED670, CMA601 or a 2-3 credit CMA course. One course total required. Construction requirement may be completed in any semester.
4. ELECTIVES: Electives vary each semester and year. Elective credits can be fulfilled from one, two and three credit course offerings over the three semesters including study abroad courses involving MRED+U faculty (or approved by the Director). At least 3 elective credits must be ARC or Urban Design credits.
MRED+U

Core Requirements

RED 601. Introduction to Real Estate Development and Urbanism
Fundamentals of real estate development of urban places, including the many challenges of the development process such as analyzing market sectors and development opportunities, comprehending the development context of regulation, public policy and politics, raising investment capital, assembling land, program formulation, building types, construction management, marketing, and sales.
Typically Offered: Fall Credits: 3 Prerequisite: None

RED 610. Financing Urban Real Estate Development
Concepts and techniques for analyzing financial decisions in property development and investment including: real estate economics and investment-performance measurement, leasing and property income streams, pro forma analysis, basics of equity and debt valuation, income tax and leverage considerations, mortgages, and deal structures. Emphasis financing individual projects.
Typically Offered: Fall and Spring Credits: 3 Prerequisite: None

RED 612. Applied Real Estate Finance and Investments: Level I
This course builds a foundation for further study of real estate investments and development. This course provides for advanced application of theory and techniques for the analysis of horizontal and vertical development. Discounted cash flow models are developed and enhanced to address topics including multiple property types, staggered sellouts, and condominiums. Emphasis is placed on analysis where extreme data poverty or uncertainty exist.
Typically Offered: Fall and Spring Credits: 2 Prerequisite: RED610 or Approval from Professor

RED 620/BSL694. Real Estate Law
Fundamentals of law and the entitlement process, including contractual aspects of real estate development, finance, management and ethical issues and a real-world overview of the review and approvals process.
Typically Offered: Fall Credits: 2 Prerequisite: None

RED 630. Real Estate Market Analysis. 3 Credit Hours.
Identification of critical market factors that determine development opportunities. Topics include business and construction cycles, regional and urban growth trends, commercial and industrial location theories, and advanced demographic analysis and projection techniques to project and analyze occupancy, rental growth, absorption, and competitive supply.
Typically Offered: Fall Credits: 3 Prerequisite: None

RED 650. Complex Urban Real Estate Transactions
Real estate transactions and deal structuring from the development perspective. Using the case study method, the course explores the key components and the disciplines needed for successful real estate transactions and projects.
Typically Offered: Spring Credits: 3 Prerequisite: At least one full semester of MRED+U curriculum

RED 660. Real Estate Law
Builds students’ competencies for infill and redevelopment practice focusing on: mixed-use development, transit-oriented development, barriers and solutions for urban infill development, urban site analysis, repositioning of urban land, vacant and underutilized properties, long-term land leases, tax incentives, historic preservation, public-private partnerships, business improvement districts, tax increment financing, community (re)development districts, parking strategies, and urban housing types.
Typically Offered: Spring Credits: 3 Prerequisite: RED601 or Approval from Professor

RED 667. Construction and Project Management
Management of construction projects including legal considerations and techniques of management science applied to construction. Includes engineering methods of cost and time estimating, and exercises in applications of engineering economics, flow charts, tracking progress, construction contracts, indemnity agreements, and network planning techniques including CPM and PERT.
Typically Offered: Fall and Spring Credits: 3 Prerequisite: None

RED 680. Entrepreneurship in Real Estate Development
Focuses on management and business practices for building new urban real estate firms capable of leading the industry and assuming competitive advantages over conventional models.
Typically Offered: Spring Credits: 3 Prerequisite: At least one full semester of MRED+U curriculum

RED 690. Case Studies in Real Estate Development
Students integrate and apply their learning and skills to complex problem-solving involving a series of intensive real world cases of urban real estate development. Focuses on project feasibility and helps hone the required set of development skills.
Typically Offered: Summer Credits: 3 Prerequisite: Final semester or Approval from Professor

RED 699. Capstone: Real Estate Development and Urbanism Charrette
An intensive real estate development and urban design studio in which students are part of a multi-disciplinary team on an urban development project. Focuses on comprehensive analysis, project planning, feasibility and program development through the application of advanced development skills in an urban context.
Typically Offered: Summer Credits: 1-3 Prerequisite: Final semester or Approval from Director
MRED+U

Course Descriptions

Electives

Not all electives are available every semester or academic year. Please see your advisor for current list of electives.

RED614. Applied Real Estate Finance and Investments: Level II
This course builds a foundation for further study of real estate investments and development. This course provides for advanced application of theory and techniques at the entity and deal-level. Discounted cash flow models are developed and enhanced to address topics including partnerships and waterfalls, income tax considerations and a greater exploration of a variety of public and private debt instruments. Emphasis is placed on analyzing the performance of a prospective development across the entire capital stack.

Typically Offered: Fall and Spring
Credits: 2
Prerequisite: RED610, RED612 and/or Approval from Professor

RED618. Technologies and Tools for Commercial Real Estate
Students in the Technologies and Tools for Commercial Real Estate will learn basic skills for ARGUS Enterprise, REIS, Co-Star Real Capital Analytics and/or the latest in Real Estate Technology and Tools. Students will be introduced to concepts of entering leases, budgets, market assumptions or valuation and yield parameters on a repetitive basis. The modules that are covered in the course include Valuation-Cash Flow, Portfolio Level Reporting and Sensitivity. Courses concentrate on practical applications of software and tools through interactive examples and case studies. Participants are exposed to a large cross section of software capabilities, fundamentals and unique nuances.

Typically Offered: Spring
Credits: 0-1
Prerequisite: None

RED 640. Applied Design Skills for Non-Designers
Intensive workshop and training in public outreach and participatory planning with emphasis on analysis of political context, appropriate communication technology, collaboration techniques, and design team management.

Typically Offered: Fall
Credits: 0-1
Prerequisite: None

Urbanismus Practicum
This course was developed specifically as an introduction to architecture and urbanism for MRED+U students. Introduction to the lexicon of urbanism; review of greatest intellectual traditions in city design; survey of urban design techniques; inspection of global state of contemporary urbanism and sub-urbanism; review of pertinent literature; examination of case-studies in urbanism and sustainability; exploration and critique of contemporary alternatives; introductory survey course for students with no urban design experience.

Typically Offered: Fall
Credits: 2
Prerequisite: None

Advocacy for Architects: The Art of Approval
This is a multi-disciplinary course intended to prepare practitioners in the real estate development industry with a legal framework of the local government development approval process and the essential tools for developers, architects, and other design professionals to successfully present projects and secure entitlements within the regulatory and design approval process. The course will start with an overview of the legal principles animating the government's regulation of the use and development of land, including federal, state and local laws. The course will introduce students to the elements of successful advocacy, including effective communication with local government staff, preparation for public hearing presentations, public speaking, cross-examination, and emerging trends including impacts of new technology. Steve Wernick is a practicing attorney (Wernick & Co) who teaches this course on the entitlement process for RED and works with major developers throughout South Florida.

Typically Offered: Fall
Credits: 1
Prerequisite: None

Zoning and the Shaping of Cities
Elizabeth Plater-Zyberk, who wrote the Miami21 code, is former U-SoA dean, cofounder of CNU and DPZ.

Typically Offered: Fall
Credits: 1
Prerequisite: None

Retail Placemaking
This course provides an introduction to placemaking with a focus on retail real estate and its impact on communities. Development, architecture, and urban design are all critical elements and will discussed in the class and evaluated in the field. The course will also identify leadership roles and participants in placemaking, which include developers and investors, architects and urban planners, tenants, and customers. A developer who can match the right concept with the right location can generate substantial profits. Similarly, a well-executed placemaking plan creates value for all the participants in a community. The class will investigate the science of retail leasing and designing an executable placemaking plan.

Emran Ally is a MRED+U alumni with extensive experience in retail with Woolbright Development, Edens, and CBRE.

Typically Offered: Fall
Credits: 1
Prerequisite: None

Approved CMA or ARC Electives (1-3 Credits)

Approved MBS or LAW Elective (1-3 Credits)