

Instructor: Robert Garneau, rog2106@columbia.edu

Class assistant: Gregory Pietrycha, gjp2127@columbia.edu

Course Description

The course will give an introduction to development through individual exposure to prominent local real estate professionals that will include: developer, architect, financier, contractor and broker, in order to better understand the multifaceted field of real estate development. These hosts will not only present their views and experience on the topic at hand but also interact in a Question and Answer format. Course topics include partnership, acquisition, zoning, financing, designing, construction, selling and other challenges of building developments. All classes will meet off-campus except for the first session.

Expose students in an engaged format with leading real estate professionals in order to experience firsthand views of the real world of development.

This course structure is two-fold. First, students are actively reading and preparing assignments in order to formalize their thoughts on particular topics. Secondly, students are exposed to professionals presenting their views on topics and engaging in thought provoking questions eliciting a fruitful debate.

Within each class the format will generally be as follows:

- 5 minute: Introduction by the professor
- 50 minute: Presentation by the host
- 50 minute: Discussion with questions and answers
- 15 minute: Assignment overview

Course Requirements and Assignments

All assignments will be individually authored Short Essays of 300 to 500 words and submitted in 8.5" x 11" format (no images). Assignments are distributed each class to be completed by the following class, and uploaded to CourseWorks in PDF format (no other formats) before the start of class the following week. PLEASE BRING HARDCOPY TO CLASS. (i.e. Assignments for Week 2 should be completed before class on Wednesday July 19, and should be finalized and uploaded to CourseWorks before class on Wednesday July 26.)

Please use the following file naming protocol (with underscore) when submitting assignments:

Year_Garneau_Student First and Last Name_Assignment Number.pdf

(i.e. 2017_Garneau_John Smith_Assignment 3.pdf)

Course Grading Criteria

Each student's final grade for the class will be comprised as follows:

50% for Class Attendance and Participation

50% for Assignments (10% each Assignment)

Only exceptional performers will receive a High Pass. Those who fall short on more than one major assignment will receive a Low Pass.

Readings

To complement and prepare students for the off-campus classes there will be weekly readings of relevant and authoritative documents. The reading materials will be obtained from current online resources by leading industry establishments such as Urban Land Institute, Real Estate Board of New York, and others.

Course Outline

Details for the location of the classes will be confirmed prior to each week's class and may differ slightly from the list below. Please allow sufficient travel time so we may begin on-time, locations will be in Manhattan and easily accessible.

The following is a brief description for each class:

WEEK ONE – Wednesday July 5, 2-4pm, Location: On Campus, 114 Avery

- Topic – Introduction (Course Format, Goals, Overview)
- Reading and Assignment 1 – Public Private Partnership

WEEK TWO – Wednesday July 12, 2-4pm, Location: L+M Development, 419 Park Ave S, 18th Floor

- Topic – Proposal (Use, Partnership, Acquisition)
- Reading and Assignment 2 – Sustainability and Resiliency

WEEK THREE – Wednesday July 19, 2-4pm, Location: AECOM, 125 Broad Street, 15th Floor

- Topic – Location (Site, Zoning, Community)
- Reading and Assignment 3 – Affordable Housing

WEEK FOUR – Wednesday July 26, 2-4pm, Location: Avalon, Ava Highline Lounge, 525 W 28th

- Topic – Financing (Equity, Loan, Subsidy)
- Reading and Assignment 4 – Union Labor

WEEK FIVE – Wednesday August 2, 2-4pm, Location: TBD

- Topic – Building (Phasing, Coordination, Wages)
- Reading and Assignment 5 – Integrated Marketing

WEEK SIX – Wednesday August 9, 2-4pm, Location: TBD

- Topic – Pitching (Marketing, Broker, Press)