

**COURSE SYLLABUS**  
**THE ARCHITECTURE OF DEVELOPMENT**  
**SUMMER 2017**  
**P6769**  
**1.5 CREDITS**

Wednesdays, 7pm – 9pm, Wood Auditorium in Avery Hall

**Instructor:**

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**Class assistant:**

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**I. COURSE DESCRIPTION**

The real estate development process is rife with potential complications and pitfalls. By understanding the distinct phases of the process and the decisions that are required in each phase, a developer can minimize risk and increase the potential value of a development. Additionally, a developer orchestrates the efforts of a team of consultants and city agencies to move a project towards completion, so an understanding of the roles and responsibilities of the various members of the project team will contribute to the efficiency of the decision making process.

This course will explore the development process with respect to site selection, design, construction, value, and risk. The objective of The Architecture of Development is to gain an understanding of the role of the full development team, expose the students to a variety of case studies, and provide a framework for decision making during the development process.

**II. COURSE REQUIREMENTS AND ASSIGNMENTS**

Students will be expected to attend all classes and participate in class discussions. Homework will be assigned regularly to ensure the material is understood. Lastly, students will be asked to complete a final exam based on all of the material covered in class.

**III. COURSE GRADING CRITERIA**

Course grading criteria are as follows:

- Attendance and in-class participation: 20%
- Homeworks: 20%
- Final exam: 60%

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

## IV. READINGS

Students will be expected to complete readings in advance of class. With the exception of those from the required textbook, these will be posted at least one week in advance on Courseworks.

### **Text books:**

Professional Real Estate Development: The ULI Guide to the Business, by Peiser & Hamilton

### **Recommended books:**

Zoning Handbook, by Dept of City Planning - NYC

The Power Broker, by Robert Caro

The Death and Life of Great American Cities, by Jane Jacobs

## V. COURSE OUTLINE

### **Class 1: 5/31: Introduction to Zoning**

- As Of Right Zoning Analysis
- Development Site Selection
- Development Envelope
- Acquisition Price

*Homework 1*

### **Class 2: 6/7: Zoning Bonuses and Discretionary Zoning**

- Moses VS Jacobs
- City Agencies
- ULURP
- BSA Variance
- Zoning Bonuses
- Landmarks

*Homework 2*

### **Class 3: 6/14: Design and Construction Phases**

- Design Team
- Contract Documents
- Deliverables, Architectural Drawings, Specifications
- Construction Process and Elements
- Schedule and Risk

**Guest Lecture 6/19: Speaker TBD**

**Class 4: 6/21: Creating Value & Managing Risk**

- Site selection
- Project team
- Design
- Construction
- Market timing
- Case study

**Class 5: 6/28: Development Theory**

- James Graaskamp
- Enterprise Concept
- Porter House Case Study

**VI. FINAL EXAM**

The Final Exam will be distributed on the last day of class. It is due by 7pm on 7/7.