REAL ESTATE DEVELOPMENT

Subject Aim:

This subject is intended to:

1. 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.

Learning Outcomes:

Students will demonstrate their ability to:-

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.

Brief Syllabus Content:

Real Estate Development Process:
Models of Development Process; Strengths and Weaknesses of Development Models; Factors Influencing Real Estate Development; Transformation of Urban Built Environment.

Public Sector Regulations and Development Potential:
Concepts of Project Feasibility; Approaches in Development Control Decision Analysis; Political vs Technical Factors in Government Regulations; Judging Government Decisions.

Current Issues in Real Estate Development:
Property Finance and Property Cycles; Globalization of Real Estate; Land Development in China; Property-led Urban Regeneration.

Different Types of Real Estate Development:
Office, Residential and Industrial Development.

Teaching activities: Lecture (LT)/Tutorial (TU)/Seminar (SM)/Drawing (DW)/Laboratory or Practical (LB)/Studio (ST)/Workshop (WS)/Project (PJ)/Field Study (FS)/Guided Study (GS)/Visit (VS)
**Learning and Teaching Approach** *(tasks and activities designed to achieve learning outcomes):*

Mass lectures - The lectures provide an explanation and evaluation of the important theories, models and concepts in the course contents. Visiting speakers from the industry may be invited to give guest lectures on specific topics.

Interactive 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 discuss their recommendations for the cases at the tutorials. Some tutorials may be conducted on-line, if appropriate.

Coursework may comprise short quizzes, tutorial assignments, case studies and short essays.

**Assessment strategy** *(assessment of student performance resulting from learning tasks):*

Assessment consists of both coursework and final examination.

The tutorial assignments/case studies may provide specific problems/issues associated with particular real estate development topics. Students have to look beyond the limited information provided in the topics and conduct their own research in solving the problems. This activity is intended to assess Learning Outcomes (2), (3) and (5).

The short quizzes/short essays ask students to apply the theories, and evaluate the concepts and ideas they have learnt in this course. Questions are set to enable the students to determine the validity of the theories and give their own conclusions. Coursework assignments are graded primarily on the basis of their contents. Assessment criteria are provided to the students. This activity is to assess Learning Outcomes (1), (4) – (6).

Final examination comprises essay type questions and is intended to assess Learning outcomes (2) – (6).

**Selected Reading List:**


