

**School of Community and Regional Planning (SCARP)**  
**University of British Columbia**  
**COURSE OUTLINE**

<b>Course Number</b>	<b>PLAN 561</b>
<b>Course Credit(s)</b>	<b>3.0</b>
<b>Course Title</b>	<b>Seminar in Real Property Development and Planning</b>
<b>Term</b>	<b>2018-2019 Winter Term 1</b>
<b>Day/Time</b>	<b>Friday from 9:00 am – 12:00 noon</b>

<b>Instructor</b>	Jay Wollenberg
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<b>Office Hours</b>	n/a

**Short Course Description**

This course provides an introduction to financial analysis and market analysis for urban development projects and applications in urban/regional planning, with an emphasis on quantitative analysis.

**Course Format**

The course meets once per week, for three hours. The class format is interactive lectures, discussions, and in-class exercises so students are expected to participate actively.

**Course Overview, Content and Objectives**

This course provides an introduction to financial analysis and market analysis for urban development projects and applications in urban/regional planning. The course emphasizes quantitative analysis of the market forces that shape the growth and development of urban areas and that determine the potential for, and viability of, new urban development projects. The course also examines the application of financial analysis to understanding the impacts of policies such as development levies, density bonusing, and community amenity contributions. The course also teaches tools for forecasting and analyzing urban development patterns as well as basic and advanced techniques in financial and market analysis.

**Learning Outcomes**

Students will learn to:

- Forecast market potential for new residential, retail, and office development.
- Analyze the financial performance of urban development projects, including pro forma analysis, land residual analysis, and present value analysis.
- Analyze the financial performance of income-producing properties using present value analysis, IRR, and other measures.
- Apply market and financial analysis to planning policy issues such as heritage building preservation, affordable housing, and financing the costs of growth.

While the material is mainly quantitative, the instructor's aim is to ensure that all students gain confidence and competence in the course content, even those students whose math skills may be weak or rusty.

### **Additional Course Requirements**

By the start of the second class, students will need either a calculator with financial functions or a laptop with Excel or equivalent software that they can bring to class. This is discussed at the first class. There are no specific prerequisites, but students with no previous exposure to microeconomics (supply, demand, pricing) or whose undergraduate programs did not include any quantitative work may have to work a little harder to master the material.

### **Attendance**

Given the format of the course, attendance is important. Students who miss classes will find it challenging to complete the assignments and will not achieve all of the learning objectives. Students who must miss any classes are advised to contact their colleagues to share notes and discuss the content of the missed class.

### **Evaluation Criteria and Grading**

There are quantitative assignments due weekly, consisting mainly of questions that test understanding of the course material and that require some thinking that builds on the material covered in class.

The answers to the assignments are reviewed in class, with an emphasis on covering any questions that students found particularly challenging.

Each assignment is graded numerically. Missing assignments are graded 0. The course grade is the sum of the assignment grades. There are no papers, presentations, group projects, or exams.

Late assignments can achieve a maximum grade of 80%. Grading focuses mainly on whether answers show a basic quantitative grasp of the material.

### **Required Readings and Videos**

Course materials are provided at the first class, including notes, illustrations, and readings that support the interactive lectures and discussions. There is no transcript of the lectures and no textbook. The course is delivered in a fashion that is meant to be engaging and interactive to encourage critical thinking and dialogue.

### **Recommended Readings**

N/a

### **Course Schedule**

The course is divided into these main modules:

1. Introduction and overview of the course.
2. Financial analysis of development projects.
3. Present value analysis.
4. Income-producing properties, commercial valuation, and mortgage calculations.
5. Financing the costs of growth and applications of financial analysis in development levies, density bonuses, and community amenity contributions.
6. Market analysis for residential development.
7. Housing affordability: challenges and solutions.

8. Market analysis for retail and office development.
9. Review and wrap-up.

### **Special Needs**

N/a

### **Academic Integrity**

The academic enterprise is founded on honesty, civility, and integrity. As members of this enterprise, all students are expected to know, understand, and follow the codes of conduct regarding academic integrity. At the most basic level, this means submitting only original work done by you and acknowledging all sources of information or ideas and attributing them to others as required. This also means you should not cheat, copy, or mislead others about what is your work. Violations of academic integrity (i.e., misconduct) lead to the breakdown of the academic enterprise, and therefore serious consequences arise and harsh sanctions are imposed. For example, incidences of plagiarism or cheating may result in a mark of zero on the assignment or exam and more serious consequences may apply if the matter is referred to the President's Advisory Committee on Student Discipline. Careful records are kept in order to monitor and prevent recurrences.

A more detailed description of academic integrity, including the University's policies and procedures, may be found in the Academic Calendar at

<http://calendar.ubc.ca/vancouver/index.cfm?tree=3,54,111,0>.