

RE 364, Real Estate Development Practicum

UNIQUE NUMBER: 04215

Spring 2021

January 19, 2021

CLASS MEETS: Tuesday/Thursday, 11:00 am to 12:15 pm

Instructor: Mandy Pope, Texas McCombs

Office: GSB 5.170 F

Pronouns: she/her/hers Office hours: By Appointment on Zoom

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Course Description & Objectives

The real estate development course provides students with an interdisciplinary experience related to the entire real estate development process including finance, branding, architecture, planning, entitlements, engineering, among others; and an opportunity to work with a multi-disciplinary team on a real-world commercial real estate project.

The course includes various guest speakers from the development industry that represent different aspects and phases of the development process. Time in class is provided for project work sessions with teammates, faculty and professional mentors which will include progress reports, workshops and group presentations. The course will culminate in a presentation of each group's work, including branding, business plan and pro-forma along with site diagrams.

I expect the student teams to work together as much as possible on the design aspects of the project including the choice of product type (housing, office, retail, entertainment, mixed-use) and project scale and phasing as well as the economic aspects related to demand, pricing and construction costs.

- Understand the roles that developers can play, from land speculation to building development to repositioning an existing asset
- Learn the development process including, but not limited to, financing, site selection and site analysis, visioning, branding and PR; entitlements, design and construction; and successful monetization of a completed real estate project



- Understand the various players that participate on a development team, the interrelationships among them, and the typical contractual relationships and timing of their involvement
- Expand your understanding of the impact municipal entities have on development projects, including various code compliance, ordinances, planning documents, etc.
- Learn how developers create value, and how that value is shared among various financial stakeholders
- Communicate your vision and financial performance of a typical project through quick “napkin sketches,” basic financials, as well as in writing (MBA’s will be asked to draw and the design students will be asked to do some math. Everyone will have to write!)
- Expand your network in the real estate industry with practicing professionals. Relationships are key in this industry.

LEADERSHIP AND THIS COURSE

In this course, you will enhance your knowledge and understanding of the development process through both professionals and a real-world case study. Through class discussion, informal study groups, and group projects (written and oral) you will enhance your communication and collaboration skills with your peers, and more importantly, with students of related professions that you will be working with in your future career. There will be many opportunities to meet and communicate with real estate industry leaders throughout the semester to build your network and broaden your knowledge of the industry through their work.

CASE STUDY

Site Location: Colony Park, East Austin

Owner/Developer: Catellus

Case Sponsor: Greg Weaver, Catellus

The course will culminate in a presentation of each group's work, including a written vision statement and narrative, basic business plan and pro-forma along with conceptual site diagrams

MATERIALS

There is no required textbook for the course.

COURSE REQUIREMENTS AND GRADING

Your grade in the course will be determined as follows:

In-Class Contribution/Attendance	30%
Written Vision Statements	10%
Progress Review	10%
Group Project and Presentation	30%
Written Report	20%

CLASSROOM EXPECTATIONS

Class attendance - Attendance and participation in class and with your team are of the utmost importance to get the most out of this course. You get what you put in, please show up, be engaged, ask questions and participate.

Class participation – The majority of our classes will be online with key leaders in the industry. It is expected that you prepare in advance and have questions ready, to make it an interactive experience.

Behavior expectations – Whether online virtually, or in person, it is expected that students will be focused and present whenever anyone is speaking. Please no multi-tasking and using other technical devices during lectures. It is very distracting for all involved. While in class online, it is HIGHLY recommended that you have your camera video on. I know this isn't always possible, however, this is a component of being present and engaged in a conversation. If you've ever presented on a Zoom call, it can be very challenging to talk to a bunch of blank screens.

COURSE OUTLINE

All instructions, assignments, readings, rubrics and essential information will be on the Canvas website at utexas.instructure.com. Check this site regularly and use it to ask questions about the course schedule. The full schedule for the course will be posted separately on Canvas.

Changes to the schedule may be made at my discretion and if circumstances require. It is your responsibility to note these changes when announced (although I will do my best to ensure that you receive the changes with as much advanced notice as possible).

POLICY ON SCHOLASTIC DISHONESTY

The McCombs School of Business has no tolerance for acts of scholastic dishonesty. The responsibilities of both students and faculty with regard to scholastic dishonesty are described in detail in the BBA Program's Statement on Scholastic Dishonesty at <http://my.mcombs.utexas.edu/BBA/Code-of-Ethics>. By teaching this course, I have agreed to observe all faculty responsibilities described there. By enrolling in this class, you have agreed to observe all student responsibilities described there. If the application of the Statement on Scholastic Dishonesty to this class or its assignments is unclear in any way, it is your responsibility to ask me for clarification. Students who violate University rules on scholastic dishonesty are subject to disciplinary penalties, including the possibility of failure in the course and/or dismissal from the University. Since dishonesty harms the individual, all students, the integrity of the University, and the value of our academic brand, policies on scholastic dishonesty will be strictly enforced. You should refer to the Student Conduct and Academic Integrity website at <http://deanofstudents.utexas.edu/conduct/> to access the official University policies and procedures on scholastic dishonesty as well as further elaboration on what constitutes scholastic dishonesty.

ONLINE INSTRUCTION

GETTING HELP WITH ZOOM

Students needing help with Zoom should refer to the [McCombs Student Instructional Wiki](#) for a set of comprehensive instructions. All McCombs Canvas course pages have this link on the left menu bar for quick and easy reference.

UT ZOOM ACCOUNT

All students must use a UT Zoom account in order to participate in classes, office hours, and any UT affiliated events. For detailed instructions on how to sign up for a UT Zoom account, see [Getting Started with Zoom](#). You will be denied access to Zoom sessions if you attempt to access without a valid UT account.

JOINING A CLASS OR OFFICE HOURS IN ZOOM

The preferred method of joining a class or office hours is through Canvas. Students must log into their Canvas course site and click on Zoom on the left menu bar to locate links to join the class in Zoom in the calendar on Canvas. Zoom links for a class or office hours may also be emailed by the instructor. Regardless, students must use their UT Zoom account to participate. For more information, see [How to Join Class or Office Hours](#).

ZOOM PROFESSIONALISM AND ETIQUETTE

Following are some best practices for making sure we are working together to create an efficient, effective, respectful, and ultimately enjoyable classroom when accessing remotely:

- Keep your video on at all times.
- Be mindful of your surroundings when on camera to minimize distractions.
- Avoid display of inappropriate materials or expressions, either visual, textual, or otherwise. Such displays may be subject to disciplinary action.
- Turn your camera off when leaving the meeting temporarily and use the away feedback icon.
- Include a professional photo of yourself for your Zoom profile picture. This photo will be visible during class sessions, if you keep your video off.
- Mute yourself unless you are speaking. This will reduce background or feedback noise and limit distractions.
- Pose questions or comments by using the “raise” your hand feature or typing in the chat window. Try to keep questions and comments brief, especially in large classes.
- Turn off your video if the video or audio is choppy. After the class or meeting, try these [Internet Connection Tips](#).
- Use the most reliable WIFI you can access. If you are experiencing problems with your internet connection, here are some [Internet Connection Tips](#).

For more information, please see [Zoom Etiquette](#).

CLASS RECORDING PRIVACY

Class recordings are reserved only for students in this class for educational purposes and are protected under FERPA. The recordings should not be shared outside the class in any form. Violation of this restriction by a student could lead to Student Misconduct proceedings.

SHARING OF COURSE MATERIALS IS PROHIBITED

No materials used in this class, including, but not limited to, lecture hand-outs, videos, assessments (quizzes, exams, papers, projects, homework assignments), in-class materials, review sheets, and additional problem sets, may be shared online or with anyone outside of the class without explicit, written permission of the instructor. Unauthorized sharing of materials promotes cheating. It is a violation of the University's Student Honor Code and an act of academic dishonesty. The University is well aware of the sites used for sharing materials, and any materials found on such sites that are associated with a specific student, or any suspected unauthorized sharing of materials, will be reported to [Student Conduct and Academic Integrity](#) in the [Office of the Dean of Students](#). These reports can result in sanctions, including failure of the course.

MCCOMBS CLASSROOM PROFESSIONALISM POLICY.

The highest professional standards are expected of all members of the McCombs community. The collective class reputation and the value of the Texas BBA experience hinges on this. You should treat the Texas BBA classroom as you would a professional corporate environment. Faculty are expected to be professional and prepared to deliver value for each and every class session. Students are expected to be professional in all respects. The Texas BBA classroom experience is enhanced when:

- Students arrive on time. On time arrival ensures that classes are able to start and finish at the scheduled time. On time arrival shows respect for both fellow students and faculty and it enhances learning by reducing avoidable distractions.
- Students display their name cards. This permits fellow students and faculty to learn names, enhancing opportunities for community building and evaluation of in-class contributions.
- Students are fully prepared for each class. Much of the learning in the Texas BBA program takes place during classroom discussions. When students are not prepared, they cannot contribute to the overall learning process. This affects not only the individual, but their peers who count on them, as well.
- Students respect the views and opinions of their colleagues. Disagreement and debate are encouraged. Intolerance for the views of others is unacceptable.
- Students attend the class section to which they are registered. Learning is enhanced when class sizes are optimized. Limits are set to ensure a quality experience and safety.
- Technology is used to enhance the class experience. When students are surfing the web, responding to e-mail, instant messaging each other, and otherwise not devoting their full attention to the topic at hand they are doing themselves and their peers a major disservice. Those around them face additional



distraction. Fellow students cannot benefit from the insights of the students who are not engaged. Faculty office hours are spent going over class material with students who chose not to pay attention, rather than truly adding value by helping students who want a better understanding of the material or want to explore the issues in more depth. Students with real needs may not be able to obtain adequate help if faculty time is spent repeating what was said in class. There are often cases where learning is enhanced by the use of technology in class. Faculty will let you know when it is appropriate.

- Phones and wireless devices are turned off. We've all heard the annoying ringing in the middle of a meeting. Not only is it not professional, it cuts off the flow of discussion when the search for the offender begins. When a true need to communicate with someone outside of class exists (e.g., for some medical need) please inform the professor prior to class.

DIVERSITY AND INCLUSION

It is my intent that students from all diverse backgrounds and perspectives be well served by this course, that students' learning needs be addressed and that the diversity that students bring to this class can be comfortably expressed and be viewed as a resource, strength and benefit to all students. Please come to me at any time with any concerns.

PERSONAL PRONOUN PREFERENCE

Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with differences of race, culture, religion, politics, sexual orientation, gender, gender variance, and nationalities. Class rosters are provided to the instructor with the student's legal name. I will gladly honor your request to address you by a name different than what appears on the roster, and by the gender pronouns you use. Please advise me of this preference early in the semester so that I may make appropriate changes to my records.

STUDENT RIGHTS & RESPONSIBILITIES

- You have a right to a learning environment that supports mental and physical wellness.
- You have a right to respect.
- You have a right to be assessed and graded fairly.
- You have a right to freedom of opinion and expression.
- You have a right to privacy and confidentiality.
- You have a right to meaningful and equal participation, to self-organize groups to improve your learning environment.
- You have a right to learn in an environment that is welcoming to all people. No student shall be isolated, excluded or diminished in any way.

With these rights come responsibilities:



- You are responsible for taking care of yourself, managing your time, and communicating with the teaching team and with others if things start to feel out of control or overwhelming.
- You are responsible for acting in a way that is worthy of respect and always respectful of others. • Your experience with this course is directly related to the quality of the energy that you bring to it, and your energy shapes the quality of your peers' experiences.
- You are responsible for creating an inclusive environment and for speaking up when someone is excluded.
- You are responsible for holding yourself accountable to these standards, holding each other to these standards, and holding the teaching team accountable as well.

RELIGIOUS HOLY DAYS

By [UT Austin policy](#), you must notify me of your pending absence as far in advance as possible to the date of observance of a religious holy day. If you must miss a class, an examination, a work assignment, or a project in order to observe a religious holy day, you will be given an opportunity to complete the missed work within a reasonable time after the absence.

UNIVERSITY RESOURCES FOR STUDENTS

Your success in this class is important to me. We will all need accommodations because we all learn differently. If there are aspects of this course that prevent you from learning or exclude you, please let me know as soon as possible. Together we'll develop strategies to meet both your needs and the requirements of the course. There are also a range of resources on campus:

SERVICES FOR STUDENTS WITH DISABILITIES

This class respects and welcomes students of all backgrounds, identities, and abilities. If there are circumstances that make our learning environment and activities difficult, if you have medical information that you need to share with me, or if you need specific arrangements in case the building needs to be evacuated, please let me know. I am committed to creating an effective learning environment for all students, but I can only do so if you discuss your needs with me as early as possible. I promise to maintain the confidentiality of these discussions. If appropriate, also contact [Services for Students with Disabilities](#), 512-471-6259 (voice) or 1-866-329-3986 (video phone).

COUNSELING AND MENTAL HEALTH CENTER

Do your best to maintain a healthy lifestyle this semester by eating well, exercising, avoiding drugs and alcohol, getting enough sleep and taking some time to relax. This will help you achieve your goals and cope with stress. All of us benefit from support during times of struggle. You are not alone. There are many helpful [resources](#) available on campus and an important part of the college experience is learning how to ask for help. Asking for

support sooner rather than later is often helpful. If you or anyone you know experiences any academic stress, difficult life events, or feelings like anxiety or depression, we strongly encourage you to seek support. A [Counselors in Academic Residence \(CARE\) Program](#) is available in each college from the [Counseling and Mental Health Center](#).

THE SANGER LEARNING CENTER

Did you know that more than one-third of UT undergraduate students use the Sanger Learning Center each year to improve their academic performance? All students are welcome to take advantage of Sanger Center's classes and workshops, private learning specialist appointments, peer academic coaching, and tutoring for more than 70 courses in 15 different subject areas. For more information, please visit [Sanger Learning Center](#) or call 512-471-3614 (JES A332).

UNDERGRADUATE WRITING CENTER: uwc.utexas.edu

LIBRARIES: lib.utexas.edu

ITS: its.utexas.edu

STUDENT EMERGENCY SERVICES: deanofstudents.utexas.edu/emergency

IMPORTANT SAFETY INFORMATION

If you have concerns about the safety or behavior of fellow students, TAs or Professors, call BCCAL (the [Behavior Concerns and COVID-19 Advice Line](#)): 512-232-5050. Your call can be anonymous. If something doesn't feel right – it probably isn't. Trust your instincts and share your concerns.

CLASSROOM SAFETY

We will all need to make some adjustments in order to benefit from in-person classroom interactions in a safe and healthy manner. Our best protections against spreading COVID-19 on campus are masks (defined as cloth face coverings) and staying home if you are showing symptoms. Therefore, for the benefit of everyone, this means that all students are required to follow these important rules.

- Every student must wear a cloth face covering properly in class and in all campus buildings at all times.
- Students are encouraged to participate in documented daily symptom screening. This means that each class day in which on-campus activities occur, students must upload certification from the symptom tracking app and confirm that they completed their symptom screening for that day to Canvas. Students should not upload the results of that screening, just the certificate that they completed it. If the symptom tracking app recommends that the student isolate rather than coming to class, then students must not return to class until cleared by a medical professional.
- Information regarding safety protocols with and without symptoms can be [found here](#).
- COVID-19 violations can be reported [here](#).

If a student is not wearing a cloth face covering properly in the classroom (or any UT building), that student must leave the classroom (and building). If the student refuses to wear a cloth face covering, class will be

dismissed for the remainder of the period, and the student will be subject to disciplinary action as set forth in the university's Institutional Rules/General Conduct 11-404(a)(3). Students who have a condition that precludes the wearing of a cloth face covering must follow the procedures for [obtaining an accommodation](#) working with [Services for Students with Disabilities](#).

Other guidelines include:

- Students in A/B cohort classes should attend their in-person section only on the day and at the time that they are scheduled to attend.
- Students should not alter the layout of a classroom under any circumstances from its original configuration that is designed to maintain social distancing guidelines.
- Students should remain outside the building until the passing time prior to their designated class time. Use [designated campus study areas](#) as needed.
- Consumption of food and drink is not allowed in classrooms or public areas of university buildings except for designated break areas.
- Enter the building at the designated entrances. Use the hand sanitizer as provided or your own personal hand sanitizer after entering the building.
- Follow the corridor and stairway directional signage where applicable, maintain proper social distancing and noted paths of travel.
- All physically-able students should use stairs whenever possible. If an elevator is required there should be no more than the number of occupants noted on the elevator signage in the elevator at a time, maintaining social distancing.
- All classrooms doors should remain propped open before, during, and after class if it is not disruptive. This decision is at the discretion of the instructor using the classroom.
- Students should enter the classroom at the designated entrance and fill the room by row from the first row to the last row and from the seat furthest from the entrance to the seat closest.
- Only specific seats in classrooms will be available due to social distancing requirements.
- Students should carry their own personal sanitizing wipes to ensure that they can clean surface areas including classroom stations as needed. Wipes should be disposed of after class in the nearest trash receptacle.
- Students should exit the building immediately after the class completes at the designated exit. Each student should exit the room by row from the last row to the first row and from the seat nearest the exit to the seat furthest from the exit. Students who wish to speak with the instructor after class should do so at the location that will be designated by the instructor outside the building so that the next class can get set up and social distancing can be maintained.
- Dispose of any waste after class in the nearest trash receptacle.
- Exit the building at the nearest designated exit. Use the hand sanitizer as provided or your own personal hand sanitizer after exiting the building.



- If you develop COVID-19 symptoms or feel sick, stay home and contact the [University Health Services'](#) Nurse Advice Line at 512-475-6877. If you need to be absent from class, contact [Student Emergency Services](#) and they will notify your professors. In addition, to help understand what to do if a fellow student in the class (or the instructor or TA) tests positive for COVID, see this [University Health Services link](#).

TITLE IX REPORTING

Title IX is a federal law that protects against sex and gender-based discrimination, sexual harassment, sexual assault, sexual misconduct, dating/domestic violence and stalking at federally funded educational institutions. UT Austin is committed to fostering a learning and working environment free from discrimination in all its forms. When sexual misconduct occurs in our community, the university can:

1. Intervene to prevent harmful behavior from continuing or escalating.
2. Provide support and remedies to students and employees who have experienced harm or have become involved in a Title IX investigation.
3. Investigate and discipline violations of the university's [relevant policies](#).

Faculty members and certain staff members are considered “Responsible Employees” or “Mandatory Reporters,” which means that they are required to report violations of Title IX to the Title IX Coordinator. **I am a Responsible Employee and must report any Title IX related incidents** that are disclosed in writing, discussion, or one-on-one. Before talking with me, or with any faculty or staff member about a Title IX related incident, be sure to ask whether they are a responsible employee. If you want to speak with someone for support or remedies without making an official report to the university, email advocate@austin.utexas.edu For more information about reporting options and resources, visit the [Title IX Office](#) or email titleix@austin.utexas.edu.

CAMPUS SAFETY

The following are recommendations regarding emergency evacuation from the [Office of Campus Safety and Security](#), 512-471-5767,

- Occupants of buildings on The University of Texas at Austin campus are required to evacuate buildings when a fire alarm is activated. Alarm activation or announcement requires exiting and assembling outside.
- Familiarize yourself with all exit doors of each classroom and building you may occupy. Remember that the nearest exit door may not be the one you used when entering the building.
- Students requiring assistance in evacuation shall inform their instructor in writing during the first week of class.
- In the event of an evacuation, follow the instruction of faculty or class instructors. Do not re-enter a building unless given instructions by the following: Austin Fire Department, The University of Texas at Austin Police Department, or Fire Prevention Services office.
- For more information, please visit [emergency preparedness](#).