

Real Estate Development Practicum
joint course offering by McCombs School of Business and School of Architecture
University of Texas at Austin

Fall 2018

RE 389 – Real Estate Practicum; unique 03820
ARC 386M – Real Estate Practicum; unique 00975
CRP 389C – Real Estate Practicum; unique 01380

Class meeting: Tuesday & Thursday 11:00 – 12:15, Rowling Hall 5.420

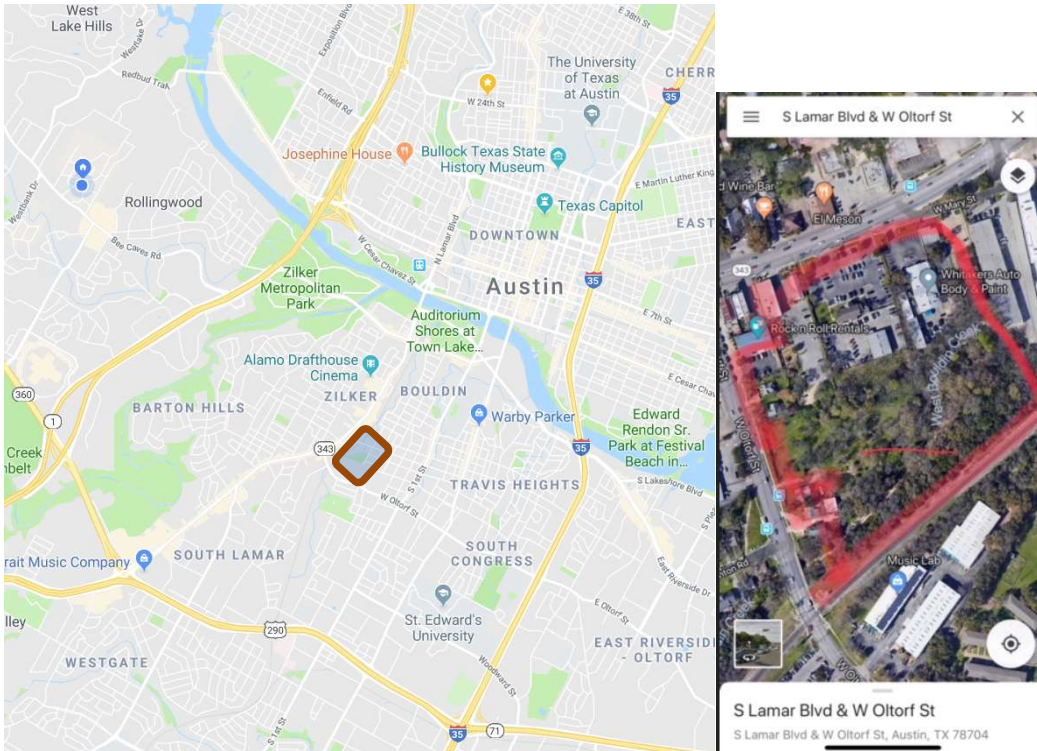
Professors: Greg Hallman (McCombs) and Simon Atkinson (School of Architecture)
Prof. Hallman - CBA 5.161, Greg.Hallman@mcombs.utexas.edu
Prof. Atkinson – SUT 3.130, simonatkinson@austin.utexas.edu
Class website: Canvas
Office Hours: Prof. Hallman, Wednesday 2:00 – 4:00, Thursday 2:00 – 4:00
Prof. Atkinson, Tuesday mornings before class and by appointment

Course Description

This course is designed to provide MBA and graduate architecture, design, and planning students with the experience of working on a live development project. This semester we will be working with a site at South Lamar and West Oltorf. South Lamar is an older commercial section of Austin, and the site contains some older Austin structures including a taxidermy shop (Martinez Brothers) and an auto body shop (Whitaker's). The current owners of the site, Manifold Real Estate, have some almost-final plans for the site, but want to see what the class comes up with in terms of product type and design.



*RE 389, CRP 389CM, ARC 386M – Syllabus
Fall 2018, Profs Atkinson (SOA) and Hallman (McCombs), Development practicum course*



This class meets twice a week. A meeting schedule is included below. In most class meetings we will either have a speaker talking on some aspect of the development process such as entitlements and permitting, design, construction engineering, marketing, etc., or the groups will be working and/or reporting on progress either to the class as a whole or to the professors in small group meetings.

We want to look at the site in terms of its placement in the overall scheme of city development in that area, and we also want to focus very carefully on the site we are designing. In order to have a thoughtful design look at the entire intersection, a good economic analysis of different property type possibilities for the site, and final group designs for the site suitable to present to the property owners, we are going to divide and conquer. Roughly speaking, for the first part of the work, the MBA students will work with Professor Hallman to produce an economic analysis of four possible product types for the site: multifamily, retail, office, and either industrial, storage, or hospitality (hotel), while the design students will work with Professor Atkinson on a consideration of the intersection as a whole, where the site is viewed as part of the overall city design for the area. After a couple of weeks apart the MBAs will then present the economic analysis to the class, and in the next class we'll have the design students present on design issues related to the area and intersection as a whole. After these economic and design presentations, groups will then start working on their own site designs and continue this group work until their final proposals and presentations in December.

Grading / Deliverables

<u>Assignment</u>	<u>date</u>	<u>%</u>
Class attendance	in-class	10%
MBA presentation on alternate use economics	Oct 9	20%
Design student presentation on wider dev. considerations	Oct 11	20%
Final report and presentation	Dec 4-8	50%

Course Materials

The required material for the course will be provided on Canvas. There is no text for the course, but we will post material throughout the semester on the canvas site and expect you to keep up with the readings that we post and read them before we meet. When speakers allow us to share their presentation slides we will post those slides to the canvas site.

Course Schedule

meeting	DAY	DATE	TOPIC
1	Thur	Aug-30	Introductions, meet and greet, discuss class, discuss project site and project work
2	Tues	Sept-4	Property owners Manifold Real Estate to speak to class
3	Thur	Sept-6	Site Visit – Manifold development site, S Lamar x W Oltorf: students will have to arrange their own transportation to the site. Meeting place TBD.
4	Tues	Sept-11	Short class discussion regarding development site, design work, and economic analysis work needed to complete the project; put together groups and let groups meet for the first time to get to know each other a little and discuss any initial thoughts on the site, on the area, on the project, etc.
5	Thur	Sept-13	<p>Prof Atkinson presents to the class on area-wide / city-wide development considerations for the site (<i>1/2 hour – 45 min</i>)</p> <p>Prof Hallman follows with a presentation to the class on considering and modeling alternate uses for the site in an attempt to identify highest and best use (<i>1/2 hour</i>)</p>
6	Tues	Sept-18	<p>Prof Hallman starts work with business students on producing four separate analyses looking at the economics of four separate property types</p> <p>Prof Atkinson works with architecture and design students on area-wide development considerations, how we might expect the area to develop in the future and what type of design would better reflect not just today’s surroundings but expected future surroundings</p>
7	Thur	Sept-20	INDUSTRY SPEAKER
8	Tues	Sept-25	<p>Prof Hallman works with business students on producing four separate analyses looking at the economics of four separate property types</p> <p>Prof Atkinson works with architecture and design students on area-wide development considerations, how we might expect the area to develop in the future and what type of design</p>

would better reflect not just today’s surroundings but expected future surroundings

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| 9 | Thur | Sept-27 | INDUSTRY SPEAKER |
| 10 | Tues | Oct-2 | Prof Hallman works with business students on producing four separate analyses looking at the economics of four separate property types

Prof Atkinson works with architecture and design students on area-wide development considerations, how we might expect the area to develop in the future and what type of design would better reflect not just today’s surroundings but expected future surroundings |
| 11 | Thur | Oct-4 | INDUSTRY SPEAKER |
| 12 | Tues | Oct-9 | MBA students present to the class on results of their property-type analysis; pros and cons for each possible type., final recommendation based on the economic analysis |
| 13 | Thur | Oct-11 | Design students present to the class on results of their wider-area view of the site, considering zoning and or other development constraints for the site and the adjoining area, expected future development, site designs for our site that would fit well in what we expect the future of that area to look like. |
| 14 | Tues | Oct-16 | Group meetings in class to work on design |
| 15 | Thur | Oct-18 | INDUSTRY SPEAKER |
| 16 | Tues | Oct-23 | INDUSTRY SPEAKER |
| 17 | Thur | Oct-25 | Group meetings in class to start sketching out design ideas |
| 18 | Tues | Oct-30 | Group meetings in class to work on design OR INDUSTRY SPEAKER |

19	Thur	Nov-1	Group meetings in class to work on design OR INDUSTRY SPEAKER
20	Tues	Nov-6	Group meetings in class to work on design OR INDUSTRY SPEAKER
21	Thur	Nov-8	Group meetings in class to work on design OR INDUSTRY SPEAKER
22	Tues	Nov-13	Group meetings in class to work on design OR INDUSTRY SPEAKER
23	Thur	Nov-15	Group meetings in class to work on design OR INDUSTRY SPEAKER
24	Tues	Nov-20	Group meetings in class to work on design OR INDUSTRY SPEAKER
25	<i>Thur</i>	<i>Nov-22</i>	<i>Thanksgiving Holiday – no class</i>
25	Tues	Nov-27	Practice presentations / final discussions of group designs
26	Thur	Nov-29	Practice presentations / final discussions of group designs
27	Tues	Dec-4	Goal is to schedule final presentations to client this week in place of class
28	Thur	Dec-6	Goal is to schedule final presentations to client this week in place of class