



FINA 7A97 Research Seminar-Innovation in Real Estate
Stanford Alexander Center for Excellence in Real Estate
FINA 7A97, Section 25222
Day: Tuesday, 6-9PM
Location: Melcher Hall 120

Professor: Keith Richards

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General Info:

FINA 7A97 Innovation in Real Estate

- 1 ½ Credits
- Elective course
- Prerequisites: Graduate standing, completion of FINA 7397 Developing a Real Estate Project course or consent of Instructor

This seminar is sponsored by the Stanford Alexander Center for Excellence in Real Estate to join practicing real estate professionals together with real estate students to investigate innovation in the projects and practices of the industry. The Spring 2016 Seminar will focus on innovation in the retail sector as professionals respond to the dynamic changes underway in the operating environment. A professional report and presentation will be prepared on the retail real estate industry for delivery to a forum of real estate industry leadership at the conclusion of the semester.

Course Objectives:

Students will be able to:

- Understand and describe the fundamentals of retail real estate, including project feasibility and development as well as industry structure and competitive market place.
- Understand and describe the operating dynamics affecting the retail real estate environment.
- Through research and interviews identify new and unique business practices and projects innovated by real estate professionals in Houston's retail real estate industry.
- Prepare professional caliber reports and presentations on research results for presentation in industry professional programs and symposiums.

Text: Reference materials to be distributed to students

Attendance and Participation:

The seminar is structured to include

- 1) In class instruction and discussion,
- 2) Consultation with real estate professionals and

3) Individual and team efforts in the production of a professional report and presentation
This structure requires students to fully participate in each component of the seminar.

Attendance and in-person class participation are mandatory. Active class participation will increase your learning experience and will benefit others including the professor. If you miss more than two in-person classes, no credit will be awarded for in-class attendance or participation.

You are expected to come to class prepared to participate. This means that you have completed the assigned readings before class, plan to contribute, and will share your ideas when appropriate. You will participate in team exercises and class presentations which will be evaluated against standards of the real estate profession.

Blackboard:

The University of Houston's Blackboard system will be an important communication link for students in this class. Announcements are posted and reflect schedule changes, articles and other resources needed to fully understand the topics discussed.

Assignments & Assessments:

Papers and presentations are a critical component of this course. They provide a simulated, real-world experience commonly found in the job market. This is the type of work employer's demand. It will offer you the opportunity to deepen your understanding of the subject, the business, and develop skills necessary to be successful in your future career.

Individual Presentations and Papers

Each student will be required to give three individual presentations and papers that will jointly cover a specific topic. Each presentation should be 10 to 15 minutes in length and with an accompanying power point presentation. Each paper should be 2-3 pages in length and follow the style guide below. The topics covered will be:

1. Market Dynamics – Exploring the factors putting pressure (positive or negative) on the retail real estate industry. Each student will explore one dynamic factor and give their opinion as to how it will impact the market.
2. Market Analysis – A study of historic market performance and a forecast of what the future holds for the retail real estate market, given the dynamics studied above. Each student will give their own opinion, forecasting the future of retail real estate.
3. Case Study – Examination of a particular retail real estate project that takes an innovative approach to development in response to the market dynamics previously discussed. Each student will examine on project and give their opinion as to why the project should be considered as being innovative.

Classroom Discussion

A discussion will follow each round of individual presentations. The purpose of these discussions will be to drive the material presented in the group presentations and papers by coming to a consensus as to what should be included. Ex. Selecting the key market dynamics to focus on and selecting the projects to be awarded as being the innovation award winners.

Group Presentations and Papers

There will be three group presentations and papers in which students will collaborate in combining their individual work onto a highly informative and engaging presentation following the list of topics and requirements below:

1. Market Presentation (20-25 minutes) and paper (10-12 pages) – Students will jointly cover the market dynamics and market analysis previously covered individually, thus coming to a consensus on the findings and forecast that would provide a professional with timely and informative information on retail real estate.
2. Innovation presentation (15 – 20 minutes) and paper (5-6 pages) – Students will jointly present their recommended selection of projects to receive the Innovation Awards by delivering case studies on their selected projects.
3. Final Presentation to Panel (30 – 35 minutes) and paper (15 – 18 pages) – Students will deliver a final, high-level professional presentation and written report to a panel of select industry leaders, combining all of the students' findings into a concise, highly informative package that an industry leader could use in guiding the decision making of their firm.

Style Guide:

Please prepare all writing assignment in a word processing program. Before posting to forums or other electronic mediums, prepare the draft with a word processing program (double spaced, 12 point font with one inch margins). All documents must comply with formatting in accordance with MLA or APA guidelines presented in the respective style guide. Feel free to use either style guide. It is good practice to stick to one guide through the semester.

When preparing financials, please use Microsoft Excel or another spreadsheet program. Spreadsheets can be inserted into word processing documents for submission. Also see <http://office.microsoft.com/en-us/word-help/link-or-embed-an-excel-worksheet-HA010120810.aspx> for additional assistance.

All submissions should be free of spelling and grammar errors, well organized, and easy to follow.

Attribution

In conducting research students are to assure approvals from all sources for access to all information and inclusion in any papers, reports and presentations. Students are to follow academics standards for all publications including, copyright. See UH Writing Center below for resources.

Professional Standards

This research seminar requires students to produce written papers, reports and presentations that meet the standards of real estate professional organization journals and publications. For examples, see the publications of the Urban Land Institute, <http://uli.org/publications/resource-library/>

UH Writing Center

The UH Writing Center offers students with resources to prepare professional papers and reports that conform to academic and professional standards.

See: <http://www.uh.edu/writecen/Partnerships/mba.php>

Grading:

The course assignments and participation points are as follows:

- In-class attendance and discussion 10 points
- Individual Presentations and papers
 - Market Dynamics 15 points
 - Market Analysis 15 points
 - Case Study 15 points
- Group Presentations and papers
 - Market 15 points
 - Case Studies 15 points
 - Final 15 points

Total 100 points

The total points earned will translate into one of the following letter grades for the course:

93 – 100 = A	77 – 79 = C+
90 – 92 = A-	73 – 76 = C
87 – 89 = B+	70 – 72 = C-
83 – 86 = B	60 – 69 = D
80 – 82 = B-	

Class Schedule

<u>Week</u>	<u>Date</u>	<u>Topic</u>	<u>Discussion</u> (Lead by)	<u>Assignment Due</u> (Due before class)
1	Tuesday 1/19/16	Research	<ul style="list-style-type: none"> • Introduction (Professor) • Research methods and writing standards (Professor) 	

2	1/26/16	Retail Real Estate	<ul style="list-style-type: none"> • Presentation Standards (Professor) • Retail Real Estate Development (Guest Speaker, TBD) • Retail Market Research (Guest Speaker, TBD) 	<ul style="list-style-type: none"> • Student Resumes • Professional Bio's • Review 2015 <i>Innovation</i>-Industrial Revolution report • Review reference materials and resources available to conduct academic research and preparing professional reports
3	2/2/16	Market Dynamics	<ul style="list-style-type: none"> • Market Dynamics (Students & Professor) • Innovation Finalists Chosen (Professor & Students) 	<ul style="list-style-type: none"> • Individual Presentations & Papers
4	2/9/16	Market Analysis	<ul style="list-style-type: none"> • Market Analysis (Professor & Students) 	<ul style="list-style-type: none"> • Individual Presentations & Papers
5	2/16/16	Market/Innovation	<ul style="list-style-type: none"> • Market Update Presentation (Students) • Innovation Interviews (Finalists) 	<ul style="list-style-type: none"> • Group Presentation & Paper
6	2/23/16	Innovation	<ul style="list-style-type: none"> • Innovation Case Studies (Students) 	<ul style="list-style-type: none"> • Individual Presentations & Papers
7	3/1/16	Innovation	<ul style="list-style-type: none"> • Innovation Awards (Students) 	<ul style="list-style-type: none"> • Group Presentation & Paper
8	3/8/16	Final	<ul style="list-style-type: none"> • Full Presentation to Panel (Students) 	<ul style="list-style-type: none"> • Group Presentation & Paper

(As of 10-22-15)(Keith is this necessary?)

Note: The schedule is subject to change.(?)

PeopleSoft:

The University of Houston's PeopleSoft system will be an important communication link for this class. I endeavor to use this system to send class-wide and individual e-mails. Please be sure your e-mail address is updated.

Academic Honesty:

The University of Houston Academic Honesty Policy is strictly enforced by the C. T. Bauer College of Business. No violations of this policy, such as plagiarism or cheating, will be tolerated in this course. A discussion of the policy is included in the University of Houston Student Handbook, <http://www.uh.edu/dos/hdbk/acad/achonpol.html>. Students are expected to be familiar with this policy.

Students are expected to produce original work in the course. Previous course-work from other classes cannot be submitted for credit in this course for any class assignment or project. At the instructor's discretion, work will be submitted to Turn It In.

Accommodations for Students with Disabilities:

The C. T. Bauer College of Business would like to help students who have disabilities achieve their highest potential. To this end, in order to receive academic accommodations, students must register with the Center for Students with Disabilities (CSD) (telephone 713-743-5400), and present approved accommodation documentation to their instructors in a timely manner.

Supplemental texts & Suggested Readings:

Suggestions will be provided by professor.

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