# Real Estate Development and Design

The development of urban real estate is one of the most powerful forces shaping our buildings, cities, and metropolitan regions. From finance to design, the choices we make about what to build, where to build, and how to build influence urban sustainability, equity, and resilience – today and for years to come.

Our rapidly urbanizing world faces major challenges, ranging from climate change to social inequality. We need real estate professionals who have a deep knowledge of how development can bring positive benefits to society and the environment, and who understand the power of design to make cities efficient, livable, distinctive, and valued.

The Master of Real Estate Development + Design (MRED+D) is an interdisciplinary degree program incorporating finance and innovative design to prepare real estate development professionals to build sustainable, equitable, and prosperous cities.

The Master of Real Estate Development + Design (MRED+D) covers the fundamentals of real estate markets, finance, urban economics, property and land use law, project feasibility analysis, and the details of the urban development process. But we include ‘design’ in the degree’s name for a reason. The MRED+D program goes beyond tradition, to link real estate to the world of design based on two convictions. One is that successful real estate development requires excellence in urban design, planning, and sustainability. The other is that design thinking – the iterative process of problem finding, prototyping solutions, and iterative critique – is fundamental to producing the most valued and valuable real estate projects of the future.

The MRED+D degree requires students to complete a minimum of 33 units. Curriculum includes a set of ten (10) required courses and at least one (1) elective:

## Required Courses

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<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Units</th>
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<tbody>
<tr>
<td>RDEV 200</td>
<td>Principles of Sustainable Real Estate Development</td>
<td>3</td>
</tr>
<tr>
<td>RDEV 210</td>
<td>Introduction to Development Economics &amp; Fundamentals</td>
<td>3</td>
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<td>RDEV 220</td>
<td>Real Estate Development Finance</td>
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<td>RDEV 230</td>
<td>Public-Private Partnerships, Strategies, and Tools</td>
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<td>RDEV 240</td>
<td>Professional Practice of Real Estate Development</td>
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<td>RDEV 280</td>
<td>Capstone Project</td>
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<td>ARCH 209</td>
<td>Special Topics in Architectural Design</td>
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<td>CY PLAN 238</td>
<td>Development–Design Studio</td>
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<tr>
<td>CY PLAN 252</td>
<td>Land Use Controls</td>
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<tr>
<td>LD ARCH 254</td>
<td>Topics in Landscape Architecture and Environmental Planning</td>
<td>3</td>
</tr>
</tbody>
</table>

## Electives

- Housing & Urban Land Use
  - CY PLAN C213 Transportation and Land Use Planning 3
  - CY PLAN 230 U.S. Housing, Planning, and Policy 3
  - CY PLAN 207 Land and Housing Market Economics 3

## Required Application Materials

### Transcripts

You must hold or expect to hold prior to the beginning of classes a bachelor’s degree from a U.S. school accredited by one of the AACRAO regional accrediting agencies. International applicants of recognized academic institutions outside the United States must hold a degree equivalent to a U.S. bachelor's degree.

Required Records: Upload unofficial transcripts with the application for the departmental initial review. Unofficial transcripts must include at a minimum the name of the institution, your full name, and a chronological listing of all classes and grades. If your academic records do not include official evidence of the award of your degree, you must also submit additional documents that verify the degree conferral, such as a diploma or degree certificate.

If your transcript is in a language other than English, then you must provide an official translation issued from your university or by certified members of the American Translators Association. Upload the original transcript and translation as one PDF.

Physical copies of official transcripts of all college-level work will be required if admitted. Official transcripts must be in sealed envelopes as issued by the school(s) you have attended. Request a current transcript from every post-secondary school that you have attended, including community colleges, summer sessions, and extension programs.

Please note that any discrepancy between the uploaded transcript and the official transcript could result in the denial of your application or withdrawal of your offer of admission.

### Letters of recommendation

The two required letters of recommendation provide the admissions committee with third party, qualitative accounts of your potential for success. We require two letters of recommendation. However, you may submit up to three if you like. The online application will prompt you for
three letters of recommendation. If you are only submitting the required two, just enter your own name into the third space.

We strongly prefer that letters of recommendation come from a current direct supervisor, former direct supervisor, or other individuals with whom you have had significant professional interaction. Please select individuals who know you well and who will take the time to write thorough and thoughtful letters on your behalf. The title of those you select is not important. What does matter is how closely your letter writers have worked with you and whether they can attest to your value as an employee, your professional accomplishments, and your personal qualities. We have found the most helpful letters to be recent, relevant, and written specifically for this application. We discourage letters of recommendation from subordinates, family, friends, or professors.

When completing the online application, you will enter the email address of your recommender and click the appropriate box to have the recommender upload their letter. You are responsible for ensuring that both required recommendations are submitted prior to the application deadline.

**Essays**

Applicants are required to complete two essays. Although we do not have a required minimum or maximum word count, the suggested length of each is around 1 to 2 pages single spaced.

**Statement of Purpose**

Our essay question was created to provoke honest, thoughtful responses to help us get to know you. The admissions committee is interested in learning how your professional or other experiences and achievements equip you and motivate you to pursue an MRED+D degree.

You should describe what you are passionate about that motivates you to make an impact on the world. How have these interests shaped your short- and long-term career goals, and how will an MRED+D degree enable you to build on your prior professional experience and achieve these goals?

**Personal History Statement**

Anything that can give the admissions committee a sense of you as a person belongs here. You can repeat information about your experiences found in your Statement of Purpose, but we encourage you to highlight any experiences that show your understanding of groups historically underrepresented, and your commitment to serving underrepresented segments of society with your MRED+D degree.

**Curriculum Vitae (CV) or Resume**

We are interested in learning about your work and experiential background. Please upload your most current resume or curriculum vitae in chronological format. If applicable, please also include honors, awards, publications, presentations, languages spoken, and associations you belong to.

**Evidence of English Proficiency**

All applicants from countries in which the official language is not English are required to submit official evidence of English language proficiency. This applies to applicants from Bangladesh, Burma, Nepal, India, Pakistan, Latin America, the Middle East, the People’s Republic of China, Taiwan, Japan, Korea, Southeast Asia, most European countries, and Quebec (Canada).
RDEV 210 Introduction to Development Economics & Fundamentals 3 Units
Terms offered: Prior to 2007
This course teaches students the fundamentals of real estate development finance and economics. Grounded in an understanding of urban economics in large cities, the class will examine the factors in national, regional and local real estate markets that determine development needs and opportunities. Financial analysis skills and analytical processes will be developed for evaluating private and public sector development and investment sources employed across all major property classes and land uses. The class will discuss aspects of financial feasibility throughout the scope of the development process from market and predevelopment analysis and site selection to lease-up or sales of the final product.

Introduction to Development Economics & Fundamentals: Read More [+]

Objectives Outcomes

Course Objectives:
- Acquire an understanding of the economic and market impacts of different real estate development product types
- Develop critical financial analysis skills and knowledge to evaluate real estate development markets and opportunities
- Gain financial knowledge and principles which support sustainable and more equitable real estate development
- Understand how urban economics and investment markets impact urban land and real estate development production and viability

Hours & Format

Summer: 6 weeks - 6 hours of lecture per week

Additional Details

Subject/Course Level: Real Estate Development + Design/Graduate
Grading: Letter grade.

Introduction to Development Economics & Fundamentals: Read Less [-]

RDEV 220 Real Estate Development Finance 3 Units
Terms offered: Fall 2018
Fundamentals of real estate development finance. Financial analysis skills and analytical tools for evaluating private and public development and investment in real estate, over all product types. Site selection, market analysis, financial feasibility, design and legal considerations, construction, lease-up, operations, and property sales. Decision-making scenarios to evaluate and assess development concepts and project viability. Funding sources for market rate and affordable development.

Real Estate Development Finance: Read More [+]

Hours & Format

Fall and/or spring: 15 weeks - 3 hours of lecture per week

Additional Details

Subject/Course Level: Real Estate Development + Design/Graduate
Grading: Letter grade.

Real Estate Development Finance: Read Less [-]

RDEV 230 Public-Private Partnerships, Strategies, and Tools 3 Units
Terms offered: Fall 2018
Public-private partnerships have emerged as a key means of real estate development across the United States. Governments, both local and regional, have real estate assets but they often need private partners to catalyze and execute projects. The course will explore the tools, strategies and partnerships used to implement such projects and pay special attention to the transaction and financing of such developments. The class will teach students the skills and knowledge to manage the complex and often competing agendas of parties involved in public-private partnerships in real estate development.

Public-Private Partnerships, Strategies, and Tools: Read More [+]

Hours & Format

Fall and/or spring: 15 weeks - 3 hours of lecture per week

Additional Details

Subject/Course Level: Real Estate Development + Design/Graduate
Grading: Letter grade.

Public-Private Partnerships, Strategies, and Tools: Read Less [-]

RDEV 240 Professional Practice of Real Estate Development 3 Units
Terms offered: Prior to 2007
Fundamental practices in private, public, and non-profit real estate development. Perspectives of project managers, investment specialists, bankers and lawyers, architects, planners, contractors and property managers representing companies from around the Bay Area following the life cycle/sequence of a real estate project. Approaches to understanding and incorporating community perspectives. Familiarity with professional work products, contracts, schedules and documents handled or produced by practitioners on a daily basis as course materials.

Professional Practice of Real Estate Development: Read More [+]

Hours & Format

Fall and/or spring: 15 weeks - 3 hours of lecture per week

Additional Details

Subject/Course Level: Real Estate Development + Design/Graduate
Grading: Letter grade.

Professional Practice of Real Estate Development: Read Less [-]
RDEV 250 Land Development Law and Regulations 3 Units
Terms offered: Not yet offered
An advanced course in implementation of land use and environmental laws and regulatory controls. The theory, practice and impacts of zoning, growth management, development systems, and other techniques of land use control. Objective is to acquaint student with a range of regulatory techniques, related economic considerations, and the legal, administrative-political equity aspects of their implementation.

Hours & Format
Fall and/or spring: 15 weeks - 3 hours of lecture per week

Additional Details
Subject/Course Level: Real Estate Development + Design/Graduate
Grading: Letter grade.

RDEV 280 Capstone Project 2 Units
Terms offered: Not yet offered
In this course you will conduct an original investigation in order to acquire new knowledge within a framework set by a client in practice. The primary goal of this research class is to deepen your personal understanding of a particular topic or issue in real estate development. A key secondary goal is to help address a practical aim or objective of your client.

Hours & Format
Fall and/or spring: 15 weeks - 3 hours of lecture per week

Additional Details
Subject/Course Level: Real Estate Development + Design/Graduate
Grading: Letter grade.