

Course Outline 2017
PROPERTY 371: PROPERTY PROJECT (15 POINTS)

Semester One (1173)

Course Prescription

A research project, feasibility study or structured internship on an approved topic.

Programme and Course Advice

Prerequisite: 90 points from PROPERTY 211-281

Restriction: PROPERTY 372

Goals of the Course

This capstone course provides property students the opportunity to apply their accumulated skills and knowledge to a "real world" project. By the end of the course students complete a comprehensive report for a commercial real estate development including market and feasibility analyses, marketing plan, financial modelling, etc. Over the course of the semester students will complete a series of chapters that will become part of the final property project. The course will give students an opportunity to draw on their understandings of the property discipline based on previous papers such as Property Economics, Marketing, Finance, etc.

Learning Outcomes

By the end of this course it is expected that the student will be able to:

1. locate, evaluate, and use property related information effectively;
2. carry out analysis of quantitative and/or qualitative property related information;
3. undertake numerical calculations using MS Excel;
4. integrate the content of previous courses;
5. able to work as a team leader and a team member;
6. peer assess work of fellow students; and
7. communicate property knowledge effectively both orally and in writing.

Content Outline

Week 1	Introduction and Determine group composition
Week 1	Market Analysis Workshop
Week 4	Conceptual Design and Construction Cost Estimation Workshop
Week 7	Financial Feasibility Workshop
Week 12	Group Oral Presentations

Learning and Teaching

It is critical that you attend the first meeting (Week 1) where the course coordinator will explain the format and requirements of the course as well as provide advice on completing Chapter One (Market Analysis). There will be two further meetings in Weeks 5 and 8 to offer guidance on completing Chapters 2 and 3. Students will be working in groups of three students. Each group member will be responsible for leading and completing one of the three chapters (e.g. Chapter One Market Analysis) as well as peer reviewing that chapter submitted by other groups in Turnitin. The course will conclude in week 12 of lectures, with each group presenting their project in a mock case competition session. If you would like to discuss your project, the course coordinator will be available by prior appointment.

Teaching Staff

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Learning Resources

Recommended books:

HAVARD, T. *Financial feasibility studies for property development: theory and practice*, Abingdon, Oxon: Routledge, 2014

MILES, M.E. *Real estate development: principles and process*, Washington, D.C.: Urban Land Institute, 2000

MILLINGTON, A.F. *Property development*, London: Estates Gazette, 2000

STRUNK, W. and WHITE, E.B. *The Elements of style*, New York: Collier Macmillan, 1979

Assessment

DUE DATE		ASSIGNMENT	Weighting	Learning Outcomes Addressed
27/3	CH1	Market Analysis	45% / 5%	1, 2, 4, 5, 7
3/4	CH1	Peer Reviews	10% / 0%	6
1/5	CH2	Conceptual Design, Construction Cost Estimation and Property Marketing	45% / 5%	1, 2, 4, 5, 7
8/5	CH2	Peer Reviews	10% / 0%	6
22/5	CH3	Financial Feasibility Analysis	45% / 5%	1, 2, 3, 4, 5, 7
29/5	CH3	Peer Reviews	10% / 0%	6
6/6		Group oral presentation	15%	5, 7
		Response to Peer Reviews	10%	6
		Final Report	10%	4, 5

This course is made up of 100% coursework. Working in groups of three students, each group member will assume the role of lead author for one of the chapters (45%). Each member will also be responsible for peer reviewing the work of other groups for the chapter that he/she is leading. For the remaining two chapters, other group members will be awarded up to 5% of the overall grade for each chapter which is a factor of the chapter leader's performance (for ex., if the lead author has earned an A- (80%) then the other two team members will receive 4% for this chapter towards their overall grade). Group members will collaborate on merging the chapters into the final report and writing the executive summary (10%) and an oral presentation (15%).

Additional Information

Wk	Meeting	Topic(s)	Due Dates
1	7/3	Introduction & Market Analysis Workshop	
2	14/3	NO MEETING	
3	21/3	NO MEETING	
4	28/3	Conceptual Design & Construction Cost Estimation Workshop	Chapter 1 Due Mon 27/3 by 10 AM
5	4/4	NO MEETING	Ch1 Peer Review Due Mon 3/4 10 AM
6	11/4	NO MEETING	
MID-SEMESTER BREAK (Friday 14 April – Saturday 29 April)			
7	2/5	Financial Feasibility Workshop	Chapter 2 Due Mon 1/5 by 10 AM
8	9/5	NO MEETING	Ch2 Peer Review Due Mon 8/5 10 AM
9	16/5	NO MEETING	
10	23/5	NO MEETING	Chapter 3 Due Mon 22/5 by 10 AM
11	30/5	NO MEETING	Ch3 Peer Review Due Mon 29/5 10 AM;
12	6/6	Group Oral Presentation Presentations: 11am–1pm 4–6pm	In-class presentations; Final Report and Response to Peer Review Due Tue 6/6

Departmental policies:

Please read through the Department of Property Policies on the department's website under *Department Home > Study Options > Study policies and guidelines*. These policies cover topics such as handing in assignments, granting extensions, group projects, etc.

Chapters and final report submission

Chapters 1 – 3 must be submitted electronically to Turnitin via Canvas by 10 AM on their respective due date. (Please note there will be no assignment box in the Assignment Centre on the due date)

Your final report must be submitted electronically to Canvas and a hard copy is handed in-class on Tuesday 6 June.

Printing and binding your final report

Print your final report double-sided. Although not strictly enforced, to give your final report a finished professional appearance, you are advised to print it in full colour and spiral-bound.

Chapter peer review

You need to complete a peer review which involves you reviewing the chapters completed by students in the class. In addition, as one of the authors you will be receiving feedback from your peers and you will be responding to your peer reviews explaining how you addressed their comments in your final submission. The peer review will begin after Chapter 1 submission and will use Turnitin (accessed via Canvas). The peer review contributes 20% to your final grade (10% for peer review and 10% for your response to reviewers). Your chapters need to be submitted to Turnitin by 10 AM on the day the Chapters are due. The system will then randomly assign three files for you to peer review. The review is double-blinded, i.e. the reviewer does not know the author and the author does not know the reviewer (ensure that chapters submitted to Turnitin cannot be linked to you). Your review is due before 10 AM on the days when peer review submission is due.

To complete the peer review feedback loop, after you receive feedback on your own submission (you should have received three reports), you need to respond to your reviewers. In your response you need to identify how you addressed their comments and what changes you have made as a result and what feedback you decided to ignore. The authors' (students) responses to reviewers must be submitted with the final report.

Late assignments

If either the hard or soft copies are submitted late then the entire assignment is considered to be late and you will lose marks as per the department's policy on 'handing in assignments and granting extensions':

Assignments handed in up to 3 teaching days (or weekdays during a mid semester break or study/exam period) late will automatically lose 20% of the total marks possible. Assignments handed in more than 3 days late and up to one week late will automatically lose 50% of the total marks possible. Assignments handed in more than one week after the specified hand-in date and time will receive no marks.

INCLUSIVE LEARNING

Students are urged to discuss privately any impairment-related requirements face-to-face and/or in written form with the course lecturer.

STUDENT FEEDBACK

You will have an opportunity to complete a formative mid-course evaluation. I encourage everyone to take time and provide feedback on the course so we can continually improve the quality of the course.

In the event of an unexpected disruption

We undertake to maintain the continuity and standard of teaching and learning in all your courses throughout the year. If there are unexpected disruptions the University has contingency plans to ensure that access to your course continues and your assessment is fair, and not compromised. Some adjustments may need to be made in emergencies. In the event of a disruption, the University and your course coordinators will make every effort to provide you with up to date information via Canvas and the university web site.

Departmental policies:

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CHEATING AND PLAGIARISM

The University of Auckland regards cheating as a serious academic offence.

Plagiarism is a form of cheating. In coursework assignments submitted for marking, plagiarism can occur if you use the work and ideas of others without explicit acknowledgment. Work can be plagiarised from many sources, including books, journal articles, the internet, and other students' assignments. A student's assessed work may be reviewed against electronic source material using computerised detection mechanisms. Upon reasonable request, students may be required to provide an electronic version of their work for computerised review.

The way of avoiding plagiarism is to reference your work properly. If you are in doubt about how to reference properly, ask someone – your lecturers, tutors and the Student Learning Centre are good places to start. Please refer to the following website for further information about academic referencing: www.cite.auckland.ac.nz/

The document *Guidelines: Conduct of Coursework* provides further advice on how to avoid plagiarism. It can be found at: www.business.auckland.ac.nz/conductcoursework

The penalties for plagiarism can be severe, including losing some or all of the marks for the assignment. Major offences can be sent to the University's Discipline Committee, where further penalties can be imposed.

The University of Auckland will not tolerate cheating, or assisting others to cheat, and views cheating in coursework as a serious academic offence. The work that a student submits for grading must be the student's own work, reflecting his or her learning. Where work from other sources is used, it must be properly acknowledged and referenced. This requirement also applies to sources on the world-wide web.

THIRD PARTY ASSISTANCE WITH COURSEWORK

While you are encouraged to improve your coursework writing skills and are permitted to seek assistance from third parties you are advised that there are important limits on the amount and type of assistance that can be given to you in completing your assignments, including group work. Third parties include fellow students, reading groups, friends, parents, SLC tutors, and paid-for professional editing services.

There is a set of guidelines which clearly indicates the type of advice and assistance that can be given. If you are seeking the assistance of any third party you are required to give a copy of the guidelines to the person prior to them helping or assisting you.

You are also required to only seek and accept help using a printed version of your work, not an electronic version. You must keep a copy of this printed version and produce it if required.

A copy of the guidelines is available at: www.business.auckland.ac.nz/thirdpartyassistance

HELP WITH ACADEMIC REFERENCING

Acknowledgement of sources is an important aspect of academic writing. The University's Referen@ite website www.cite.auckland.ac.nz provides students with a one-stop online resource for academic referencing needs. Referen@ite explains the essentials of referencing and how to avoid plagiarism. It also includes practical tools to help students reference correctly, use references effectively in writing, and gives fast access to some major reference formats with examples.