



## UNSW Course Outline

# REST0010 Property Industry Application - 2024

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## General Course Information

Course Code : REST0010

Year : 2024

Term : Term 3

Teaching Period : T3

Is a multi-term course? : No

Faculty : Faculty of Arts, Design and Architecture

Academic Unit : School of Built Environment

Delivery Mode : Multimodal

Delivery Format : Standard

Delivery Location : Kensington

Campus : Sydney

Study Level : Postgraduate

Units of Credit : 6

### Useful Links

[Handbook Class Timetable](#)

## Course Details & Outcomes

### Course Description

In this course, you will gain comprehensive knowledge about the contemporary property investment and development industry in Australia and its significant contribution to the national economy as a key employer.

The course will cover commercial office, mixed commercial, retail, industrial, residential and other key sub-sectors of the property development and investment industry in Australia.

## Course Learning Outcomes

Course Learning Outcomes
CLO1 : Explore current issues, trends, and challenges in the property investment and development industry in Australia.
CLO2 : Evaluate climate change risks and sustainability strategies for the Australian property development and investment industry.
CLO3 : Analyse property investment merits and risks to justify development proposals and models.
CLO4 : Communicate a development and investment proposal in the form of a verbal presentation.

Course Learning Outcomes	Assessment Item
CLO1 : Explore current issues, trends, and challenges in the property investment and development industry in Australia.	<ul style="list-style-type: none"><li>• Individual Report</li><li>• Group Report</li></ul>
CLO2 : Evaluate climate change risks and sustainability strategies for the Australian property development and investment industry.	<ul style="list-style-type: none"><li>• Individual Report</li><li>• Group Report</li></ul>
CLO3 : Analyse property investment merits and risks to justify development proposals and models.	<ul style="list-style-type: none"><li>• Individual Presentation</li><li>• Individual Report</li><li>• Group Report</li></ul>
CLO4 : Communicate a development and investment proposal in the form of a verbal presentation.	<ul style="list-style-type: none"><li>• Individual Presentation</li></ul>

## Learning and Teaching Technologies

Moodle - Learning Management System | Blackboard Collaborate | Zoom | Microsoft Teams

## Learning and Teaching in this course

This course will be delivered on multimodal modes. Face-to-face teaching is provided, along with online delivery using Microsoft Teams platform available on Moodle. To facilitate learning and teaching, Students should thoroughly read lecture notes before attending classes. Blended learning strategy is adopted for this course. The course generally consists of weekly formal and guest lectures followed by discussion and exercises in the tutorial sessions to encourage

dialogue and collaborative learning. Real-life case studies are provided by formal and guest lectures to bring in current best practice in the industry and students with any relevant experience are encouraged to share this with the class. Students are also encouraged to read nominated reference materials and any additional materials as they deem appropriate for the course. Teaching will be supplemented by weekly online learning activities and resources posted on the Moodle platform. Student-centre learning is encouraged through in- depth research for the assignments, and presentation and communication skills are developed through report writing. Briefing, guidance and feedback will be provided in the dedicated tutorial sessions to support students to prepare their assignments. All these learning activities will lead students to achieve the intended learning outcomes which are essential for property development practice.

The unique feature of this course is that the teaching material is closely linked together across most lectures. Students are therefore urged to study progressively on week-to-week basis. After each lecture students should review the lecture material and read the prescribed references. While the course convener can provide one-on-one assistance to students outside scheduled lectures (prior appointments please), students are minded that they should take control of their own learning by attending lectures, contributing to discussion and by studying progressively.

## Assessments

### Assessment Structure

Assessment Item	Weight	Relevant Dates
Individual Report Assessment Format: Individual Short Extension: Yes (3 days)	45%	Due Date: 19/10/2024 11:55 PM
Group Report Assessment Format: Group Short Extension: Yes (3 days)	30%	Due Date: 16/11/2024 11:55 PM
Individual Presentation Assessment Format: Individual Short Extension: Yes (3 days)	25%	Due Date: 23/11/2024 11:55 PM

## Assessment Details

### Individual Report

#### Assessment Overview

You will produce a property market due diligence report for proposed new development or

refurbishment development project. Formative feedback will be provided, and grading of final submission will be done against assessment criteria accompanied by written comments.

### **Course Learning Outcomes**

- CL01 : Explore current issues, trends, and challenges in the property investment and development industry in Australia.
- CL02 : Evaluate climate change risks and sustainability strategies for the Australian property development and investment industry.
- CL03 : Analyse property investment merits and risks to justify development proposals and models.

### **Assessment Length**

The maximum word limit is 3, 000 words excluding tables, graphs, appendices

### **Assignment submission Turnitin type**

This assignment is submitted through Turnitin and students can see Turnitin similarity reports.

### **Generative AI Permission Level**

#### **Simple Editing Assistance**

In completing this assessment, you are permitted to use standard editing and referencing functions in the software you use to complete your assessment. These functions are described below. You must not use any functions that generate or paraphrase passages of text or other media, whether based on your own work or not.

If your Convenor has concerns that your submission contains passages of AI-generated text or media, you may be asked to account for your work. If you are unable to satisfactorily demonstrate your understanding of your submission you may be referred to UNSW Conduct & Integrity Office for investigation for academic misconduct and possible penalties.

For more information on Generative AI and permitted use please see [here](#).

## **Group Report**

### **Assessment Overview**

In a group, you will produce a development appraisal report for a proposed new development or refurbishment development project. Grading will be done against assessment criteria accompanied by written feedback

### **Course Learning Outcomes**

- CL01 : Explore current issues, trends, and challenges in the property investment and development industry in Australia.
- CL02 : Evaluate climate change risks and sustainability strategies for the Australian property

development and investment industry.

- CLO3 : Analyse property investment merits and risks to justify development proposals and models.

#### **Assessment Length**

The maximum word limit is 3, 000 words excluding tables, graphs, appendices

#### **Assignment submission Turnitin type**

This assignment is submitted through Turnitin and students can see Turnitin similarity reports.

#### **Generative AI Permission Level**

##### **Simple Editing Assistance**

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## **Individual Presentation**

#### **Assessment Overview**

Following assessment 2, you will individually present one of the aspects of the proposed development appraisal project. Grading will be done against assessment criteria accompanied by written feedback.

#### **Course Learning Outcomes**

- CLO3 : Analyse property investment merits and risks to justify development proposals and models.
- CLO4 : Communicate a development and investment proposal in the form of a verbal presentation.

#### **Assignment submission Turnitin type**

This assignment is submitted through Turnitin and students can see Turnitin similarity reports.

#### **Generative AI Permission Level**

##### **Simple Editing Assistance**

In completing this assessment, you are permitted to use standard editing and referencing functions in the software you use to complete your assessment. These functions are described below. You must not use any functions that generate or paraphrase passages of text or other media, whether based on your own work or not.

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## General Assessment Information

### Grading Basis

Standard

## Course Schedule

Teaching Week/Module	Activity Type	Content
Week 0 : 2 September - 8 September	Online Activity	Orientation Week- review the materials on Moodle.
Week 1 : 9 September - 15 September	Lecture	Course Introduction - Property Investment and Players
Week 2 : 16 September - 22 September	Lecture	Property Fund Management - Roles of Assets in Corporate Property Portfolios
Week 3 : 23 September - 29 September	Lecture	Office Markets Industrial and Logistics Markets
Week 4 : 30 September - 6 October	Lecture	Retail Markets Residential, Built to Rent
Week 5 : 7 October - 13 October	Online Activity	Labour Day
Week 6 : 14 October - 20 October	Lecture	Property Economics - Linkages between Macroeconomics and Property
Week 7 : 21 October - 27 October	Lecture	Asset and Tenant Analysis
Week 8 : 28 October - 3 November	Lecture	Property Financial Statement Analysis
Week 9 : 4 November - 10 November	Lecture	Social, Business & Economic Responsibility
Week 10 : 11 November - 17 November	Lecture	Alternative Sector: Healthcare, Aged Care Data Centre

## Attendance Requirements

Students are strongly encouraged to attend all classes and review lecture recordings.

## Course Resources

### Prescribed Resources

Prescribed reading:

1. Deborah L. Brett, Adrienne Schmitz (2016) 'Real Estate Market Analysis: Methods and Case Studies', Second edition, Urban Land Institute

2. Geltner, D., Miller, N., Clayton, J. and Eichholtz, P. (2014). Commercial real estate analysis and investments (3rd edition). OnCourse Learning, Mason, OH.
3. Moss, A. (2018). Strategies for REIT style and significance. In D. Parker (Ed.), The Routledge REITs research handbook. Routledge, New York NY, 39.

## Recommended Resources

Recommended reading:

Linkages between capital market and commercial real estate

1. Lin, Y.C. and Marzuki, J. (2024) Varying interest rate sensitivity of different real estate sectors: Global listed real estate evidence, European Public Real Estate Association (EPRA), Brussels.
2. Lin, Y. C., Lee, C. L., & Newell, G. (2021). Varying interest rate sensitivity of different property sectors: cross-country evidence from REITs. *Journal of Property Investment and Finance*, 40(1), 68-98.

Residential

1. Lin, Y. C., Lee, C. L., & Newell, G. (2019b). The significance of residential REITs in Japan as an institutionalised property sector. *Journal of Property Investment and Finance*, 37(4), 363-379.
2. Newell, G., Lee, C. L. and Kupke, V. (2015). The opportunity of unlisted wholesale residential property funds in enhancing affordable housing supply. Australian Housing and Urban Research Institute, AHURI

Positioning Paper No. 166, Melbourne.

Industrial and logistics

1. Lin, Y.C., Lee, C. L., & Newell, G. (2020). The added-value role of industrial and logistics REITs in the Pacific Rim region. *Journal of Property Investment and Finance*, 38(6), 597-616.

Office, retail and alternatives

1. Lin, Y. C., Cho, H., & Lee, C. L. (2019a). The value-added role of sector-specific REITs in Australia. *Pacific Rim Property Research Journal*, 25(1), 49-72.
2. Marzuki, M. J. and Newell, G. (2019). The emergence of data centres as an innovative alternative property sector. *Journal of Property Investment & Finance*, 37(2), 140–152.
3. Marzuki, M. J. and Newell, G. (2020). The investment opportunities in the innovation-led listed satellite and telecommunication infrastructure sectors. *Journal of Property Investment & Finance*, 39(3), 223-238.

Other useful texts:

1. Jaffe, A and Sirmans, C. (1995) 'Fundamentals of Real Estate Investment'. (3rd ed). New

Jersey: Prentice.

2. Hall Mckenzie, D & Betts, R. (2019) 'Essentials of Real Estate Economics' (9th ed). OCL Real Estate LLC Myer, D. (2011) Economics and Property, Oxon: Routledge.

Journals:

Journal of Property Investment and Finance

Real Estate Economics

Journal of Real Estate Portfolio Management

Journal of Real Estate Finance and Economics

Journal of Real Estate Research, (American Real Estate Society)

Journal of Urban Economics

Housing Studies

Pacific Rim Property Research Journal (Pacific Rim Real Estate Society)

Websites:

Property Council of Australia (PCA)

Urban Land Institute (ULI)

Royal Institute of Charter Surveyor (RICS)

Property Chronicle

Leading property asset managers and listed property trusts - Charter Hall Group, Dexus, GPT, Scentre

Group, Vicinity Centre, Stockland, Mirvac, Lendlease

Major property agencies - JLL, CBRE, Cushman&Wakefield, Colliers, Savills, Knight Frank

## Course Evaluation and Development

UNSW is committed to achieving continued improvement in the quality of teaching, courses and programs. The myExperience process is a key component of university policy in this area.

myExperience is a digital

survey which gives students the opportunity to provide feedback about their courses and

teaching. The survey is available for all courses and opens towards the end of each semester. It is completely anonymous.

It is not compulsory for students, but participation is strongly encouraged. myExperience can be accessed from within each Moodle course. Changes will be made to the content or delivery of this course including

revised learning and teaching strategies informed by myExperience reports and other means.

Course improvement addressing the feedback will be channelled to students via the



Feedbackmatters link in Moodle. Course improvement addressing the feedback will be channelled to students via Feedbackmatters links in Moodle.

## Staff Details

Position	Name	Email	Location	Phone	Availability	Equitable Learning Services Contact	Primary Contact
Convenor	Yu-Cheng Lin		ABL H13		BY APPOINTMENT, VIA EMAIL	No	Yes

## Other Useful Information

### Academic Information

For essential student information relating to:

- UNSW and Faculty policies and procedures;
- Student Support Services;
- Student equity and disability;
- Special Consideration in the event of illness or misadventure;
- Examination information;
- Review of results;

Please see: <https://www.unsw.edu.au/arts-design-architecture/student-life/resources-support/protocols-guidelines>

### Academic Honesty and Plagiarism

Plagiarism is using the words or ideas of others and presenting them as your own. It can take many forms, from deliberate cheating to accidentally copying from a source without acknowledgement.

UNSW groups plagiarism into the following categories:

- Copying: Using the same or very similar words to the original text or idea without acknowledging the source or using quotation marks. This includes copying materials, ideas or concepts from a book, article, report or other written document, presentation, composition, artwork, design, drawing, circuitry, computer program or software, website, internet, other electronic resource, or another person's assignment without appropriate acknowledgement.
- Inappropriate paraphrasing: Changing a few words and phrases while mostly retaining the

original information, structure and/or progression of ideas of the original without acknowledgement. This also applies in presentations where someone paraphrases another's ideas or words without credit and to piecing together quotes and paraphrases into a new whole, without appropriate referencing.

- Collusion: Working with others but passing off the work as a person's individual work. Collusion also includes providing your work to another student for the purpose of them plagiarising, paying another person to perform an academic task, stealing or acquiring another person's academic work and copying it, offering to complete another person's work or seeking payment for completing academic work.
- Inappropriate citation: Citing sources which have not been read, without acknowledging the "secondary" source from which knowledge of them has been obtained.
- Duplication ("self-plagiarism"): Submitting your own work, in whole or in part, where it has previously been prepared or submitted for another assessment or course at UNSW or another university.

The UNSW Academic Skills support offers resources and individual consultations. Students are also reminded that careful time management is an important part of study. One of the identified causes of plagiarism is poor time management. Students should allow sufficient time for research, drafting and proper referencing of sources in preparing all assessment items. UNSW Library has the ELISE tool available to assist you with your study at UNSW. ELISE is designed to introduce new students to studying at UNSW, but it can also be a great refresher during your study.

Completing the ELISE tutorial and quiz will enable you to:

- analyse topics, plan responses and organise research for academic writing and other assessment tasks
- effectively and efficiently find appropriate information sources and evaluate relevance to your needs
- use and manage information effectively to accomplish a specific purpose
- better manage your time
- understand your rights and responsibilities as a student at UNSW
- be aware of plagiarism, copyright, UNSW Student Code of Conduct and Acceptable Use of UNSW ICT Resources Policy
- be aware of the standards of behaviour expected of everyone in the UNSW community
- locate services and information about UNSW and UNSW Library

### **Use of AI for assessments**

As AI applications continue to develop, and technology rapidly progresses around us, we remain committed to our values around academic integrity at UNSW. Where the use of AI tools, such as ChatGPT, has been permitted by your course convener, they must be properly credited and your

submissions must be substantially your own work.

In cases where the use of AI has been prohibited, please respect this and be aware that where unauthorised use is detected, penalties will apply.

[Use of AI for assessments | UNSW Current Students](#)

## Submission of Assessment Tasks

Assessment tasks must be submitted electronically via either Turnitin or a Moodle assignment. In instances where this is not possible, alternative submission details will be stated on your course's Moodle site. For information on how to submit assignments online via Moodle: <https://student.unsw.edu.au/how-submit-assignment-moodle>

## Late Submission Penalty

UNSW has a standard late submission penalty of:

- 5% per calendar day,
- for all assessments where a penalty applies,
- capped at five calendar days (120 hours) from the assessment deadline, after which a student cannot submit an assessment, and
- no permitted variation.

Students are expected to manage their time to meet deadlines and to request [Special Consideration](#) as early as possible before the deadline. Support with [Time Management is available here](#).

**Important note:** UNSW has a “fit to sit/submit” rule, which means that if you sit an exam or submit a piece of assessment, you are declaring yourself fit to do so and cannot later apply for Special Consideration. This is to ensure that if you feel unwell or are faced with significant circumstances beyond your control that affect your ability to study, you do not sit an examination or submit an assessment that does not reflect your best performance. Instead, you should apply for Special Consideration as soon as you realise you are not well enough or are otherwise unable to sit or submit an assessment.

## School Contact Information

beadmin@unsw.edu.au