

International Regions - Turkey, Spring 2015

Professor Thomas Boytinck 1.5 pt.

This seminar-style class will expand the MsRED international offering to a new country, namely Turkey, and specifically its thriving principal metropolis Istanbul, one of the most ancient and important cities in the world. The class will seek to answer the following fundamental questions regarding property development and investment opportunities today and going forward: in what real estate sectors is there unsatisfied demand? Who are the key players in the market? Is development or acquisition, or both, a feasible undertaking, and if so on what scale? Is the indicative profitability sufficient given the risks, as compared to alternative investments in Turkey and/or property investments in the US or elsewhere? Is the political and economic landscape conducive to foreign investment in the property sector?

The class will be guided, more than taught, in an effort to teach students how to undertake an independent, forward-looking evaluation of a new market themselves using publicly-available materials, in person meetings and independent evaluation. Students will work jointly on a single deliverable, namely a comprehensive recommendation whether or not to pursue property development or investment in the marketplace based on a real-world evaluation of the opportunity, followed by an oral presentation of the essence of their findings. Grading will be based on in-class contributions, conduct during the week-long study tour, and the written report.

Please note: the scheduling of the class is out of sequence to the normal Spring A cycle; please consult the program office.