



Forces Shaping CRE: Technological Innovation and Disruption in Commercial Real Estate

Timothy H. Savage, Ph.D. CRE, CREFC Center Academic Director

CREFC Center for Commercial Real Estate Finance at the Schack Institute of Real Estate

CREF1-CE1005 Spring 2021

COURSE DESCRIPTION

Prior to COVID-19, commercial real estate (CRE) faced disruption from technology, including e-commerce and co-working, as well as the increasing use of data analytics to drive decision-making. These innovations have made real estate a distinct asset class (as opposed to cash, bonds, and equities). They also have impacted performance of each of CRE's property types. This course is designed to address these disruptions directly through panel discussions.

COURSE FORMAT AND STRUCTURE

This course will employ a video lecture format that can be viewed in a self-paced manner. All required material will be covered in class. A typical week will include one panel discussion, supplemented with Saturday office hours.

ASSIGNMENTS AND EVALUATIONS

The final week will be an assessment of students' understanding of the materials presented in the preceding weeks. The assessment will be structured as a series of questions to be answered as short essays. The questions will not have "right or wrong" answers. Rather, they will require you to provide logically-coherent answers using the ideas of commercial real estate economics presented in class.

CLASS PORTAL

All class participants are given an account on Schack's Corporate and Executive Education Class Portal at **nyuschack.moodle.school**. Participants who have not received login information at the email address they used when registering for the course should contact Dermel Warren for assistance at dermel.warren@nyu.edu. The Class Portal includes all of the resources required for the semester, including links to each week's recorded Zoom session.

SCHEDULE (SUBJECT TO CHANGE)

	Date	Topic
Week 1	Week of March 29, 2021	How Are Data and Data Science Disrupting Commercial Real Estate? <i>Faculty:</i> Tim Savage <i>Panel Participants:</i> VTS <ul style="list-style-type: none"> Eli Gilbert Harold Li Ryan Masiello Max Saia
Week 2	Week of April 05, 2021	How Is Tech Disrupting Brokerage? <i>Faculty:</i> Tim Savage <i>Panel Participants:</i> CBRE <ul style="list-style-type: none"> Spencer Levy Javed Roshan
Week 3	Week of April 12, 2021	How Is Tech Disrupting Hospitality and Retail? <i>Faculty:</i> Tim Savage <i>Panel Participants:</i> <ul style="list-style-type: none"> Vanya Bogicevic, NYU Jonathan M. Tisch Center for Hospitality Meghann Martindale, MM Retail Insights
Week 4	Week of April 19, 2021	How Is PropTech Disrupting CRE? <i>Faculty:</i> Tim Savage <i>Panel Participants:</i> <ul style="list-style-type: none"> Zach Ahrens, MetaProp David Hirsh Josh Panknin, Columbia University in the City of New York

Week 5	Week of April 26, 2021	Has COVID-19 Permanently Altered the Landscape for CRE? <i>Faculty:</i> Tim Savage <i>Panel Participants:</i> <ul style="list-style-type: none"> • <i>Jim Costello, Real Capital Analytics</i> • <i>Joshua Harris, Skanska USA</i> • <i>Bob White, Real Capital Analytics</i>
Week 6	Week of May 03, 2021	How Is Tech Disrupting Asset Development and Management? <i>Faculty:</i> Tim Savage <i>Panel Participants:</i> RXR Realty <ul style="list-style-type: none"> • <i>Matt Boras</i> • <i>Cory Clarke</i> • <i>Gabrielle Rechler</i>
Week 7	Week of May 10, 2021	Final Assessment