
About the course
The real estate development process is distinctively collaborative and interdisciplinary, creating a decision-making environment that requires the skillful coordination of a variety of professionals using their expertise to enhance the social and economic value of the built environment. The overall objective of this course is to provide students with a useful framework for analysis of real estate development projects, weighing the economic, social, and environmental costs and benefits for a community.

Who should take it?
Undergraduate and graduate students in urban planning, architecture, economics, geography, construction management, marketing or any other field who are interested in understanding the real estate development process, what drives and shapes development of the built environment, and the variety of ways new development impacts local communities.

What will you learn?

PART I: Real Estate Fundamentals: Concepts and Tools
- Learn multiple investment decision and valuation techniques
- Apply these techniques using industry tools such as Pro-Formas and Argus

PART II: The Real Estate Development Process
- Become familiar with the overall development process
- Learn how projects are identified and sites selected
- Recognize what sources and methods of financing are available
- Assess issues of social desirability, financial and construction feasibility
- Understand the role of local government and the entitlement process
- Identify other legal, construction, and ongoing management issues

PART III: Trends and Issues in Developing Different Property Types
- Explore new development trends, including green development, mixed-use and TODs, the rise of multifamily especially student and senior housing
- Examine redevelopment trends, including historic preservation, warehouse conversion, big box retail and malls

The Instructor
Sofia Sianis is a doctoral student in the Department of Urban and Regional Planning. She holds a J.D. from the University of Illinois College of Law and a Bachelor’s Degree in International Relations with a focus on Economic Development from American University in Washington D.C. She spent three years as an associate attorney at a boutique real estate law firm in Chicago before returning to UIUC to pursue her PhD. Sofia has instructed or assisted in courses on real estate, personal wealth management, and macroeconomics.