

Course Outline

Course Code : RE4701
Course Title : Real Estate Development
Semester : Semester 1, Academic Year 2024/2025
Faculty : Prof Ooi Thian Leong, Joseph
Department : Real Estate
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Overview

This course examines the development process for a range of property types. Discussions will cover a wide range of topics including the development cycle, land assembly, market & financial feasibility studies, planning and regulatory framework, design, construction management, and environmental concerns. Students will undertake a group project where different aspects of real estate studies will be brought to bear.

Learning Outcomes

This course examines the entire development process for the different types of property development and redevelopment projects. Students are to conduct an integrated project as part of the requirement of this module. The aim is to expose students to the many trade-off decision issues involved throughout the entire property development process.

Course Prerequisite(s)

MKT1705 Principles of Marketing

Course Preclusion(s)

Nil

General Guide & Reading

Recommended Textbook:

- **Real Estate Development: Principles and Process** by Miles et al., Urban Land Institute (5th edition, 2015)

Supplementary Material:

- **The Urban System Series (USS) series**, published by Centre for Liveable Cities (CLC) Singapore, documents Singapore's transformation into a liveable and sustainable city. Taking reference from the Singapore Liveability Framework, the series examines the interaction and integration of the policies, institutions and legislation that underpin Singapore's urban development story, with key insights from leaders, policymakers and domain experts.

- The Government Land Sales Programme: Turning Plans into Reality
- Planning for a Secure City
- Resettling Communities: Creating Space for Nation Building
- The Rule of Law and Urban Development
- Past, Present and Future: Conserving the Nation's Built Heritage
- Land Framework of Singapore: Building a Sound Land Administration & Management System
- Working with the Markets: Harnessing Market Forces and Private Sector for Development

- Urban Redevelopment: From Urban Squalor to Global City
- Financing a City: Developing Foundations for Sustainable Growth
- Etc....

The publications can be downloaded free of charge from CLC website: <https://www.clc.gov.sg/research-publications/publications/urban-systems-studies>

Tentative Schedule & Outline

Week	Date	Topic	Activity
1	12 – 16 Aug	Development Enterprise	
2	19 – 23 Aug	Acquiring Development Sites	Project Brief
3	26 – 30 Aug	Development Appraisal	1# GCB: Venturing into RED
4	2 – 6 Sep	Working with the Markets	Project consultation
5	9 – 13 Sep	Financial Analysis	2# HVX: Land tender
6	16 – 20 Sep	Development Financing (Guest Lecture)	Project consultation
	21 – 29 Sep	RECESS WEEK	
7	30 Sep – 5 Oct	Total Marketing Concept	3# WV: Project marketing
8	7 – 11 Oct	Placemaking & Sustainable Design (Guest Lecture)	Project consultation
9	14 – 18 Oct	Real Estate Developer (Fireside chat)	4# Joey Kaempfer: Developer
10	21 – 25 Oct	Retrofit vs Redevelopment	5#GMC: Adaptive Reuse
11	28 Oct – 1 Nov *Deepavali 31/10 (Thu) NUS Well-Being day 1/11 (Fri)	Wellness Day – No Lesson <ul style="list-style-type: none"> • Project report submission: Nov 1 • Project video submission: Nov 4 • Project review & discussions: Nov 5-11 	
12	4 – 8 Nov	Institution, Agency & Production-based Models	Project review & discussions (online)
13	11 – 15 Nov	Riding the Market Cycles	DBS Land: Asset-light
	16 – 22 Nov	READING WEEK	
	23 Nov – 7 Dec	EXAMINATION (2 WEEKS)	

Assessment

Assessment Components	Weightage (%)
• Class Participation/ Forum (Individual)	20
• Group Project	50
• Final Examination (Pen-&-Paper; Open Book)	30
Total	100

Academic Honesty & Plagiarism

Academic integrity and honesty is essential for the pursuit and acquisition of knowledge. The University and School expect every student to uphold academic integrity & honesty at all times. Academic dishonesty is any misrepresentation with the intent to deceive, or failure to acknowledge the source, or falsification of information, or inaccuracy of statements, or cheating at examinations/tests, or inappropriate use of resources.

Plagiarism is “the practice of taking someone else’s work or ideas and passing them off as one’ own” (The New Oxford Dictionary of English). The University and School will not condone plagiarism. Students should adopt this rule - You have the obligation to make clear to the assessor which is your own work, and which is the work of others. Otherwise, your assessor is entitled to assume that everything being presented for assessment is being presented as entirely your own work. This is a minimum standard. In case of any doubt, you should consult your instructor.

Additional guidance is available at:

- <http://www.nus.edu.sg/registrar/administrative-policies-procedures/acceptance-record#NUSCodeofStudentConduct>
- <http://nus.edu.sg/osa/resources/code-of-student-conduct>

About me

Hello, let me introduce myself. I served as Vice-Dean (Academic), SDE (2016-2021) and Co-Director of the Institute of Real Estate and Urban Studies (2022 - current). I also served in the Urban Land Institute (ULI) Singapore exco (2018-2021). At the international level, I am the Immediate Past President of the International Real Estate Society. For my professional bio, please visit <http://www.linkedin.com/in/joseph-ooi-01b1b88b>.

I am an alumni of NUS Real Estate. After graduating in 1988, I practiced for 6 years in the real estate industry. One of my tasks included the redevelopment of SIA Building in Robinson Road. I obtained my PhD in Real Estate Finance from the University of Manchester, UK in 1998. I have been teaching in NUS since then.

I love nature and plants. For leisure, I like to take nature walks and photography. Mothership featured my photos on sunrays in Pasir Ris Park. See <https://mothership.sg/2022/05/pasir-ris-park-morningsunlight/>. I am a volunteer guide at the Singapore Botanic Gardens.

I look forward to seeing you in class.