DATE AND TIME:
ROOM:
INSTRUCTOR:
OFFICE HOURS:
CONTACT INFORMATION:
TEXTS: Required:

Le Deal, How a Young American, in Business, in Love, and in Over his Head, Kick Started a Multibillion-Dollar Industry in Europe.
By: J. Byrne Murphy, St. Martin’s Press, 2008 (also on Amazon Kindle)

The Economist, Weekly Magazine, may be purchased weekly at any newsstand, or an annual subscription purchased.

I. COURSE OVERVIEW

The course will take the student from a position of sitting in an U.S. based board room and being selected to travel overseas to implement a real estate development program in a foreign country. Steps that will be covered are putting together a development team, understanding the ‘ground rules’ for establishing a development program, strategic planning on how to navigate the complex rules, regulations and obstacles that present themselves at various times throughout the development process. We will also make comparisons to the U.S. system of project development.

II. COURSE OBJECTIVES

1. To acquaint students with the international real estate development industry---the process, etiquette, particulars between internal regions within a state and broader understanding of regulatory differences between foreign and U.S. practices;
2. Understand the motivations and the cultural differences encountered by U.S. developers overseas as well as the nature of development, regulatory, political and economic
perspectives in the global arena
3. Strategize on the immediate and lineal steps to begin working in a chosen country from outside that country;
4. Understand risk/rewards of international development and identify the unique risk profiles of individual countries; and
5. Explore regulatory issues and ethical choices with oversight provided by the FCPA (Foreign Corrupt Practices Act);
6. To enhance each student's skills in:
   A. Business Writing Skills
   B. Clear and Analytical thinking and writing
   C. Oral Presentation Skills (and power point or other speaking aids)

III. COURSE STRUCTURE

A. The course will be treated in seminar manner. We will go over, in sequence, the steps needed to implement a development scheme overseas. We will have guest lecturers visit the class to bring their experiences within/outside the United States. Some lecturers will give the class a real world insight on the development process in the Greater Washington region.

B. Speaker’s schedules and readings are subject to change with two weeks advance notice. When necessary or appropriate, the instructor reserves the option to change scheduled speakers, class topics, assignments, or due dates no later than two weeks preceding the due date.

C. Site Visit. We will visit St. John Properties corporate headquarters to have a question and answer meeting with Edward St. John, its founder and chairman. Also, if possible, we will try to attend a public hearing in either Prince George’s County Council, or Planning Board, or the City of Bowie Council. The second visit will be determined later.

D. Class Discussion/Participation. It is expected that the discussion and participation is an integral part of the course, and 10% of the grade shall be awarded for a balanced and nuanced participation in the class.

E. Weekly Assignments. A key points summary of either a chapter from the text, or an article from the Economist as assigned. This section of the course will account for 20% of the grade.

F. Responsive Memo. After our guest speakers, a responsive memo, outlining the main point of the speaker and your ‘take’ of what the important points will be worth 20% of the grade. These should be in the form of a memo, in single space,
no more than 5 pages.

G. Major Project. Each student shall pick a county, and then a specific city as to where they would establish a Factory Outlet Center. It is expected that the student prepare a ‘desktop’ study for the project. This would include location maps, so that a reader can orientate themselves with the location, demographics to back up the decision on the location and market indicators to solidify the choice. In certain cases, it is possible for arguing that a location/market is NOT feasible and development should not occur, but that must also be proved out and documented. This major project should be between 10-20 pages in length, and it will account for 25% of the grade.

H. Final Presentation. Each student shall present their project on establishing an outlet center to the class. This presentation should be professionally done, just as you do for a role you would have within your own firm. Remember, you are presenting before peers/your boss and/or clients. This oral presentation will account for 25% of the grade.

IV. LEARNING ASSESSMENT

A. Written Assignments (Dual Grading). Each assignment has two grades (dual grading): One for Content (50% of the points) and one for Business Writing (50%)
Papers will be reviewed in accordance with the following criteria.

1. Business Writing (50%)

The Six Measures of Success in Business Writing are that your writing be:

- Concise (Short Sentences, Avoid compound sentences)
- Logical (points are logically connected and support a main point)
- Standard English Grammar [Grammar and spelling, sentences and paragraphs]
- Business Formal: No vernacular, no slang; nothing flowery; no contractions
- Business Style
  - 1 inch margins,
  - 12 pt. font of Arial, Calibri or Times New Roman)
  - Organized with Introduction (or summary); Section and subsection headers
2. **Course Content (50%)**

   a. Depth of analysis (analytical/critical) (no simple summary)
   b. Synthesis of information
   c. Connection between assumptions; persuasive argument
   d. Demonstrates clear understanding of the material presented
   e. Details support content delivered.

**B. Oral Presentations to the Class and PPT (dual grading).** We will be having frequent presentations of both portions of the text (Le Deal,) and weekly summaries of articles found within the Economist. Real estate development relies on many forms of presentation (public hearings, board presentations, lender presentations) and the real estate professional has to be competent and comfortable within this world. It is expected that all oral presentations to class be fully prepared and professional, just as they would before an outside body. We will have 50% of the grade for content, and 50% for presentation. Please treat this short presentation as important, because it is.

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<tr>
<th>Structured Content</th>
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<tr>
<td></td>
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<tr>
<td>· (1) Story Board – (beginning, middle, and end)</td>
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<tr>
<td>· (2) Summarize what I will present</td>
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<tr>
<td>· (3) Present information</td>
</tr>
<tr>
<td>· (4) Summarize what I presented</td>
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<table>
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<tr>
<th>Simplicity</th>
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<tbody>
<tr>
<td>· (1) The Rule of 3’s and 5’s</td>
</tr>
<tr>
<td>· (2) Three key points with 5 supporting points each, or</td>
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<tr>
<td>· (3) 5 key points with 3 supporting points each</td>
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<tr>
<th>Personal Poise</th>
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<tr>
<td>· (1) Effective body language (posture, gestures, movement, etc.)</td>
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<td>· (2) No verbal litter (ex. um, ah, like, so, etc.)</td>
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<th>Audience Engagement</th>
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<td>· (1) Dynamic/Energetic presentation</td>
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<td>· (2) Do not turn back to the audience</td>
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<td>· (3) Do not read from notes</td>
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C. **Class Discussion/Participation (10%)**
All students are expected to participate in class discussion. I do expect use of the skills discussed, and a demonstration of critical thinking. Please curb your enthusiasm if you find you are talking and speaking up more than the average; and if you are not participating and speaking up, you should focus on engaging.

D. **Grade Distribution**

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<tr>
<th>Component</th>
<th>Percentage</th>
<th>Points</th>
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<tbody>
<tr>
<td>Class Participation</td>
<td>10%</td>
<td>100</td>
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<tr>
<td>Weekly Assignments</td>
<td></td>
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<tr>
<td>News Synopsis/Short Papers/Key Points/Responsive Memos, etc.</td>
<td>20%</td>
<td>200 points</td>
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<tr>
<td>Major Project</td>
<td>25%</td>
<td>250 points</td>
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<tr>
<td>Final Presentation</td>
<td>25%</td>
<td>250 points</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
<td><strong>1000 points</strong></td>
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Unless otherwise indicated, grades will be issued from A+ to D- on a plus/minus basis, where all plusses and minuses contribute to your Grade Point Average, except for A+ which is a maximum of 4.0 for your GPA, all in accordance with University policy. Grading is on the curve with grading from the top earned points by a student in the class.

E. **Mid-Term Grades** will not be officially entered but will be provided.

F. **Late Work Policy:**

1. Penalty for Late Work Submission.  
   Late assignments will drop 25% per every 24 hours, or portion thereof, that they are late from the original due date. No late work will be accepted that is more than 4 days late.

G. **Modification to Syllabus**

When necessary or appropriate, the instructor and/or faculty advisor reserves the option to change scheduled topics, speakers and due dates, provided there is at least two weeks notice.

V. **COURSE RULES**

A. **Classroom Decorum.**
• Photographs or video recording of the class are not allowed.
• Turn off cell phones during class.
• Computers may be NOT be used for note taking during class.
• There is NO EATING allowed in class.
• No hats may be worn in class
• **Your Colvin Institute Name Tent MUST be displayed at all times**
• Business Posture and Comportment expected at all times
• Be on Time; Do NOT Walk in front of a Speaker if you arrive late

B. **Academic Integrity.**

(1) **Generally.** Academic dishonesty is a corrosive force in the academic life of a university. It jeopardizes the quality of education and depreciates the genuine achievements of others. It is, without reservation, a responsibility of all members of the campus community to actively deter it. Apathy or acquiescence in the presence of academic dishonesty is not a neutral act. Histories of institutions demonstrate that a laissez-faire response will reinforce, perpetuate, and enlarge the scope of such misconduct. Institutional reputations for academic dishonesty are regrettable aspects of modern education. These reputations become self-fulfilling and grow, unless vigorously challenged by students and faculty alike.

All members of the University community—students, faculty, and staff—share the responsibility and authority to challenge and make known acts of apparent academic dishonesty.

(2) **Prohibited Acts.** Any of the following acts, when committed by a student, shall constitute academic dishonesty:

- **CHEATING:** intentionally using or attempting to use unauthorized materials, information, or study aids in any academic exercise.
- **FABRICATION:** intentional and unauthorized falsification or invention of any information or citation in an academic exercise.
- **FACILITATING ACADEMIC DISHONESTY:** intentionally or knowingly helping or attempting to help another to violate any provision of this Code.
- **PLAGIARISM:** intentionally or knowingly using the words or ideas, or paraphrasing the words or ideas of another as one’s own in any academic exercise. Someone, other than the student preparing, writing, experiment, financial exercise, in whole or part and submitting as the student’s own work
(3) The Code of Academic Integrity. The University of Maryland, College Park has a nationally recognized Code of Academic Integrity, administered by the Student Honor Council. Along with certain rights, students have the responsibility to behave honorably in an academic environment. Academic dishonesty, including cheating, fabrication, facilitating academic dishonesty, and plagiarism, will not be tolerated.

The Code sets standards for academic integrity at Maryland for all undergraduate and graduate students. As a student you are responsible for upholding these standards for this course. It is very important for you to be aware of the consequences of cheating, fabrication, facilitation, and plagiarism. For group projects, if any, the boundaries for individual and group work will be provided prior to the beginning of the assignment. You should review carefully the information on the Code of Academic Integrity or the Student Honor Council at www.studenthonorcouncil.umd.edu/code.html.

(4) Student Honor Pledge: Each assignment and exam is assumed to include the following pledge: “I pledge on my honor that I have not given or received any unauthorized assistance on this assignment/examination.”

Failure to sign the pledge is not an honors offense, but neither is it a defense in case of violation of this Code. Students who do not sign the pledge will be given the opportunity to do so. Refusal to sign must be explained to the instructor. Signing or non-signing of the pledge will not be considered in grading or judicial procedures. Material submitted electronically should contain the pledge, submission implies signing the pledge.

C. Attendance:

1. RDEV Courses. While attendance is not technically required, in fact for a graduate course in real estate where each class builds on the information of the prior class it is generally not possible to pass a course if you will miss more than two weeks (the equivalent of 6 class periods). To do well in most RDEV classes you need to have done your reading, your assignment, be working on your major project and be in class. The connections and information you share with each other in an enriched environment are one of the key reasons students come to graduate school. You are part of that community. If you miss 3 or more classes, you should assume that you will get a poor to non-passing grade for a class and contact the professor and the program director.

2. The University policies on attendance follow:
i. **University Attendance policy Generally.** University policy excuses the absences of students for illness, religious observances, participation in University activities at the request of university authorities and compelling circumstances beyond the student's control. Students who miss a single class for a medical reason are not required to provide medical documentation, but students who are absent more than once are responsible for providing various forms of documentation, depending on the nature of the absence. For more information, see University Policy V-1.00G on Medically Necessary Absence.

ii. **Medically Necessary Absences.** Students who miss a single class (lecture, recitation, or lab) for a medical reason must make a reasonable effort to contact their instructor in advance, and upon return to class, present the instructor with a self-signed note which acknowledges that the information provided is accurate. Faculty must accept this note; a student's failure to provide an accurate statement is a violation of the Honor Code. Any subsequent medical absence will require medical documentation.

iii. **Documentation.** In the event a student is absent for a Major Grading Event as will be identified in the Course SCHEDULE. You must provide documentation of illness from a health care professional, as well as notify the instructor in advance.

iv. **Religious Observances.** Students may be excused and make up major projects or exams for religious observances if the instructor is notified within the first two weeks of the semester that such an absence is necessitated. The policy also requires that tests and major assignments will not be scheduled on certain holiday dates. Including Rosh Hashanah and Yom Kippur.

v. **Inclement Weather.** Official closures and delays are announced on the campus website at umd.edu and snow phone line (301-405-SNOW), as well as on local radio and TV stations. Notification for cancellation of class for other reasons will be provided via email through blackboard.

**D. Course Evaluations:**

1. **University Evaluations**

   You are responsible for submitting the formal University course evaluation for this course at CourseEvalUM in order to help faculty and administrators improve teaching and learning at Maryland. Please make a note now of the link at which you can access the submission system (www.coursesevalum.umd.edu). If you submitted all of your
evaluations in the fall or are a new student, you can also access all posted results from Fall 2007 forward via Testudo under CourseEvalUM Reporting. To retain this access, you must submit all of your evaluations each semester. If you do not have access right now, you can gain it by submitting all of your Spring 2011 evaluations. More information is at: https://www.irpa.umd.edu/Assessment/CourseEval/stdt_faq.shtml.

2. MRED Program Evaluations

You also will be asked to do a MRED Program evaluation for this course at one of the last sessions of the course (See the syllabus schedule). As a new program, the MRED program and its unique approach to real estate education is greatly assisted by your comprehensive responses, and particularly the open ended questions at the end of the Evaluation Form.

E. Accommodation for Students and Disabilities

Please notify the faculty advisor within the first week of the semester if you require accommodation due to a disability. The University’s Disability Support Service will make arrangements to provide an appropriate accommodation in response to the students need. See www.counseling.umd.edu/DSS/.

F. Your Contact Information

Make sure the instructor and the faculty advisor have your current e-mail address and telephone number. Your e-mail address should be one that you check regularly. This should be the one that you put in to the University. Be sure to use the same email when you claim your place in the CANVAS/ELMS space for your course. You will miss important announcements if you do not have an email in Testudo. You should be sure to enter into CANVAS/ELMS the same address that Testudo has – otherwise your professor can’t find you!!

VI. SCHEDULE OF TOPICS AND SPEAKERS By DATE (Subject to change)(see attached)