RE 532A: Real Estate Project Management – Syllabus

Autumn 2017
Lectures: T, TH 1.30-2.50pm

Instructor:
Dr. Sofia Dermisi
Runstad Endowed Professor in Real Estate
Office: Gould Hall 424
Email: sdermisi@uw.edu (preferred communication method)
Tel: (206) 543-0756
Office hours: T,Th 12-1pm & 3-4pm (appointment is required for office hours or a meeting beyond those days/times)
Course website: https://canvas.uw.edu

Class Meetings, Attendance Requirements and Communication

The class meets every Tuesday and Thursday. The course has an attendance requirement on the following occasions: guest speaker presentations, midterm and the day of the final papers' presentations.

Students are welcome to ask questions regarding the course material or anything else relevant to the course in the classroom or through email, which is the best way to communicate with the instructor. Any changes to the syllabus or urgent messages will be communicated through announcement on canvas and students are requested to check the site before each class.

Course Overview

The course focuses on real estate project management fundamental concepts. It analyzes the types of project managers, sources of conflicts and ways to succeed in project management as well as organizational structures, delivery methods and construction schedule development. Students are briefly introduced to key elements of blueprints, the significant of SWOT analysis and ways to mitigate potential threats to their project. The course enhances students' understanding of the material with the use of real life examples offered by guest speakers, hands on exercises and the introduction of MS Project which is used by construction managers to schedule project tasks and performance.

All lecture materials will be posted on the course canvas website (https://canvas.uw.edu/courses) in advance of each lecture. Additionally, the course site will include sources of worldwide real estate construction information, weekly lectures and assignments (including uploading option). All communications from the instructor to the students will be conducted **ONLY** through their UW email.

By the end of the course the students should have accomplished the following goals:

- Understand real estate construction project management fundamental concepts
- Basic understanding of blueprints
- Learn how to apply techniques which enhance project efficiency and effectiveness
- Learn to develop a basic scheduling
- Learn how to prepare for a worst case scenario

Texts & Equipment:

- ***Required Textbooks:*** Gould F. and N. Joyce, "Construction Project Management", 4rd Edition, Prentice Hall, 2014, ISBN-13: 9780132877244.
  Newitt J.S., "Construction Scheduling – Principles and Practices", 2nd Edition, Prentice Hall, 2009, ISBN-13: 9780135137826.
- ***Optional text:*** Nicholas J., "Project Management for Business and Technology – Principles and Practice", 2nd edition, Prentice Hall, 2001.

Expectations & Grading

The course grading is based on the UW's grading system (http://www.washington.edu/students/gencat/front/Grading_Sys.html) while considering the class performance. The determining factors of the final grade are: attendance- participation in classroom discussions, three take home assignments, a midterm and a final paper (Table 1). Attendance will be taken during guest speakers' presentations, midterm and the final paper presentations date. The course has four assignments, although three are graded. The first non-graded assignment focuses on blueprints and will be in the classroom. The three graded assignments focus on different aspects of the material covered: 1) As a first assignment students will perform a SWOT analysis of a real estate construction project they consider successful and another they consider a failure (students are required to form teams of at least two with a max of four – the more members the team has the higher the expectations), 2) The second assignment focuses on worldwide construction project management practices with a specific focus on organization structures and project delivery methods (students are required to form teams of at least two students with a max of four – the more members the team has the higher the expectations) and 3) The third assignment is a critical path construction problem, which requires students to calculate start and finish dates by task (this is an individual assignment).

For a final paper students can work on a project of their choosing while following the outline of Table 2. Students are required to inform the instructor of their project title and team members by email by **October 20th**. The final project requires the formation of teams which the students are allowed to make with a minimum of two to a maximum of four (expectations will be higher for teams

with four members). The final paper should not exceed 8 pages (1.5 line spacing) and should be uploaded on canvas by **December 12th 1.30 pm**. If you have any problems uploading it please email the paper directly to the instructor but it should be limited to 2MB.

Table 1. Percentage determinants of final course grade

	Assigned Date	**Due Date**	**Points**
Attendance & participation in classroom exercises			5%
In classroom assignment	10/10	10/10	-
Assignment 1	10/12	10/19 & discussion	10%
Assignment 2	10/17	11/7 & discussion	15%
Assignment 3	11/9	11/16	5%
Midterm	11/2		35%
Final paper -presentation	12/5, 12/7		5%
Final paper – report due	12/12		25%
Total points			**100%**

Table 2. Final paper point breakdown

1. Project background [city, project type, status, ownership (individual, joint venture etc.) and funding sources (one or multiple)]	5%
2. SWOT analysis for the project being constructed	15%
3. Organizational structure from a construction management perspective with reporting flows (personnel flow chart for the project and connection to owner, identify in-house as well as outside project manager, subcontractors, vendors and consultants involved)	25%
4. Delivery method, risks and bonding [identification of delivery method, type of contract(s) and parties (include a diagram), types contract for subcontractors, mitigation of project risk with delivery method applied and general bonding requirements]	35%
5. Construction scheduling (using MS Project develop a construction schedule identifying the tasks being performed, timelines, milestones and links)	15%
6. Conclusion	5%
7. Complexity of paper (bonus points)	5%
Total points	**105%**

Late Assignments/Final paper

Unless there are extraordinary circumstances, students are expected to turn in their assignments the day they are due at the beginning of the class to the instructor. Students should notify the instructor as early as possible if a legitimate scheduling conflict exists or if a medical condition will prevent them from meeting a deadline. Any assignment extensions must be approved in advance. If a verifiable

emergency occurs and the student is not able to submit his/her final paper at the specified date he/she is required to notify the instructor immediately and will be given an extension to submit it electronically **until Dec. 15th 2017**, otherwise the final paper will not be included in their final grade.

In-Class Behavior

If you arrive late or must leave early, do so as quietly as possible. Cell phones should be set to silent mode prior to the beginning of class. Laptops are allowed during class – but should only be used for note taking or other class-related activities.

Academic Integrity

Students are expected to adhere to the UW's code of conduct. The student conduct code requires students to practice "high standards of academic and professional honesty and integrity." Students who are suspected of cheating or plagiarism will be confronted directly by the instructor, who will inform the appropriate parties within the Department, College, and University in order to determine if the student's actions warrant disciplinary action, which may include probation or dismissal. If you have any doubt about whether a specific use of material constitutes plagiarism or whether it is appropriate to work with others on a project or assignment, ask! The University's Student Conduct Code is Washington Administrative Code 478-120 (http://app.leg.wa.gov/WAC/default.aspx?cite=478-120). Also see: https://depts.washington.edu/grading/pdf/AcademicResponsibility.pdf

Student Safety

Students are advised to refer to UW policies and procedures to ensure their safety and security on campus. For more information, go to: http://www.washington.edu/safecampus/ To report threats, seek advice, or get counseling, dial 206-685-SAFE (7233).

Disability Accommodation

The program is committed to ensuring learning opportunities for students with disabilities. If you would like to request academic accommodations due to a disability, please contact the office of Disability Resources for Students. If you have a letter from the office of Disability Resources for Students indicating you have a disability that requires academic accommodations, please present it to me so we can discuss specific accommodations for this class.

Course Outline – Topic Overview

Lecture 1 (9/28): Overview of Course, Project Management and managers' characteristics and failures

Readings: Chapter 1 from Newitt & power point slides

- Course structure: topics covered, course logistics
- Objectives in Managing Projects & Project Management Evolution
- Types of Project Managers & their characteristics

Lecture 2 (10/3): Conflict & success in PM. Introduction to construction industry & participants

Readings: Chapters 1 and 2 from Gould & Joyce & power point slides

- Sources of conflict & ways to success
- Construction project challenges

Lecture 3 (10/5): Introduction to key blueprint elements (part I)

Readings: YouTube

Speaker: Bill Bender from UW

Lecture 4 (10/10): Introduction to key blueprint elements (part II)

Readings: YouTube

In classroom assignment

Speaker: Bill Bender from UW

Lecture 5 (10/12): BIM and SWOT analysis

Classroom case/discussion: BIM & SWOT

Assignment 1 Given out

Readings: Chapter 1 from Gould & Joyce & power point slides

- How, why and when is BIM used
- How SWOT analysis can help a project manager

Lecture 6 (10/17): Organizing a construction project & risk

Readings: Chapters 3 & 4 from Gould & Joyce

Assignment 2 Given out

- Organizational charts and types of companies
- Risks and delivery methods

Lecture 7 (10/19): Delivery methods

Readings: Chapter 4 from Gould & Joyce & power point slides

Assignment 1 Due

- Design-Bid-Build, Design-Build, Construction Management, Integrated Project Delivery)

Lecture 8/9 (10/24,26): ULI conference – no class

Research on Assignment 2

Lecture 10 (10/31): Project Chronology

Readings: Chapters 5, 6 and 9 from Gould & Joyce

- Stages of project design
- Identifying the right Construction Manager for your project

Lecture 11 (11/2): Midterm

Lecture 12 (11/7): Project Planning & Scheduling

Readings: Chapters 10 &11 from Gould & Joyce; Ch. 2, 3 from Newitt

Assignment 2 due

- Introduction to scheduling & duration
- Project Cost

Lecture 13 (11/9): Critical Path Method & Network Diagrams, calculating start & finish

Readings: Chapters 4 -8 from Newitt

Assignment 3 given out

- Gantt, Pert Charts, Critical Path method
- Network diagrams
- Calculating start and finish dates

Lecture 14 (11/14): Workshop - Managing Projects Using Microsoft Project

Readings: Chapter 22 from Newitt

Laptop requirement: students are required to bring their laptop with the software installed after following the instructions posted on canvas

- Types of schedule relationships
- Completion quintiles
- Software overview & examples

Lecture 15 (11/16): Workshop - Managing Projects Using Microsoft Project

Readings: Chapter 22 from Newitt

Assignment 3 due

Laptop requirement: students are required to bring their laptop with the software installed after following the instructions posted on canvas

- Types of schedule relationships
- Completion quintiles
- Software overview & examples

Lecture 16 (11/21): Personnel, costs, estimating

Readings: Chapters 7, 8 and 9 from Gould & Joyce, Chapter 14 from Newitt

Speaker: Sara Angus, Project Manager of Lease Crutcher Lewis

- Bidding process & worse case scenarios
- Personnel and cost estimating

Lecture 17 (11/28): Construction safety

Readings: Chapter 14 from Gould & Joyce

Speaker: Ken-Yu Lin from UW

- Construction hazards
- Safe practices & accident prevention
- Direct & Indirect costs

Lecture 18 (11/30): Workshop - Managing Projects Using Microsoft Project or site visit to a project

Laptop requirement: students are required to bring their laptop with the software installed after following the instructions posted on canvas

Lecture 19 (12/5): Student presentations

Lecture 20 (12/7): Student presentations

(12/12): Final Paper submission online on canvas by 1.30pm