Agenda (sample)

Economic Fundamentals
Fall 2015

Overview
This course will introduce participants to the important relationships between economics and urban design. The first day will introduce the tools and techniques of land economics analysis. The second day will focus on the application of those tools through a variety of case studies that are current and relevant to urban design and planning practice.

Purpose
• To introduce participants to the elements of market and economic analysis in urban development
• To provide an overview of market analysis, investment analysis and land valuation in urban development, and
• To illustrate the application of market, economic and valuation techniques to case studies

Instructors
Justin Barer, Director of Research, GP Rollo and Associates, Land Economists
Gerry Mulholland, GP Rollo and Associates, Vice President, Land Economists
Michael von Hausen, President, MVH Urban Planning and Design, Inc

Participants Requirements
1. Read the 10-page overview of course
2. Read the document linking urban design and economic fundamentals
3. Bring a calculator to the course.

Day One

9:00 am   Introductions/Interests/Expectations/Overview
9:15 am   Overview of How Economics Forms Urban Design
        Michael von Hausen
10:30 am  Break
10:30 am Urban Design and Economics case study exercise  (Economics Checklist) 
*Michael von Hausen*

12:00 pm Lunch

1:00 pm Market Analysis Introduction, *Justin Barer*

2:00 pm Exercise

3:15 pm Break

3:30 pm Introduction to Real Estate Financial Analysis — Part 1  
*Gerry Mulholland*

- What is real estate financial analysis and why is it important
- Common tools:
  - Back of the Envelope
  - Quick Analysis
    - In class assignment - quick analysis for: Single family development
  - Proforma Analysis
    - In class assignment - traditional developer townhouse proforma
  - Discounted Cash Flow
- Differences between Static (i.e. residential) and Dynamic (i.e. income producing uses) Analysis
- When do we need to use real estate financial analysis?

5:15 pm Concluding Discussion for the Opening Day

5:30 pm Adjournment

**Day Two**

9 am Review of Day One and Lessons Learned  
*Gerry Mulholland, Michael von Hausen*

9:30 am Advanced Real Estate Property Development  
*Gerry Mulholland*

- Dynamic (cash flow) analyses - applications to phased subdivisions and income producing projects
- Real estate financial analyses for government
- P-3 financial analyses

10:15 am Break
10:30 am  Applications  
*Gerry Mulholland*  
• Determining project viability  
• Residual Valuations  
• Determining Community Amenity Contributions  
• Other uses

11:00 am  Break Out Exercise — P3’s  
*Gerry Mulholland*

12:00 pm  Lunch

1:00 pm  Applied Case Study Introduction  
*Gerry Mulholland*

1:30 pm  Case Study Group Exercise

2:30 pm  Groups present findings and discussion

3:00 pm  Break

3:15 pm  Addressing Student Generated Issues/Problem/Projects — An interactive discussion  
• We will pick one or more examples (if time permits) from participants and address economic comments and analysis to the Issues/Problem/Project

4:45 pm  A Concluding Conversation  
• Interface between urban design and real estate economics  
• Application to issues faced by participants in their day to day work

5:15 pm  Course Evaluations

5:30 pm  Adjournment