



Design in Real Estate Development

Program in Real Estate/Dept. of Architecture

Fall Term 2019

Tuesdays, 10:10 AM - 12:05 PM in 261B East Sibley

ARCH 3308/ARCH6308

Professor Henry W. Richardson

Course Objectives

This course examines the role of designers as key value creators in the real estate development process. Design is discussed at different scales of the built environment including urban design, landscape architecture, building and interior design. Special emphasis is placed on the generative as well as integrative role of design in real estate process. Specifically, the ability of design to create something out of nothing as well as synthesize different stakeholder agendas into built form. The value framework for analyzing the role of design will draw on the Austrian school of economics, New Growth Theory, readings from Alberti and Palladio, conventional concepts of real estate valuation based on net operating income (NOI), capitalization rates, and discounted cash flow. And the more contemporary “Triple Bottom Line” sustainable for sustainable development.

The course uses selected real estate development case studies and available research to illustrate design value creation. The format is class presentations immediately followed by engaged class discussion and analysis of case studies by teams. A roster of distinguished architects and developers complement class presentations with special webinars and on-site presentations of their projects. A special feature of the course is a short esquisse to prepare a development project in New York City in response to a request for proposal (RFP). The main requirement of the course is an individual or team term paper or project.

Course Organization/Assignments/Grading

The course is organized into five modules.

Module I covers design value creation at the scale of urban design. It uses the design of the World Trade Center in Lower Manhattan to uncover the perennial issues of culture and commerce.

Module II. discusses architectural typologies, real estate product types, and guidelines and strategies for value-add design. Such as branding, “the Bilbao Effect”, iconic design, etc.

Module III. focuses on concepts and strategies for Place Making, especially the role of “Culturepreneurs”.

Module IV covers Value-Add Design Processes including Creativity and Innovation in design.

Module V is devoted to presentations by students of their term papers/projects.

Student participation is required through class discussions, class assignments, and individual or team presentations. Letter Grading only.