DHA 4461 – Housing Development and Management
3 semester credits

Spring Semester 2009
Room 10 McNeal Hall
11:45 to 1:00 Tuesday & Thursday

Instructors: Becky Yust, Ph.D. Marilyn Bruin, Ph.D.
Offices: Room 240D McNeal Hall Room 360 McNeal Hall
Office Hours: 11:00-11:30 Tuesday & Thursday 9:30-11:00 Tuesday & Thursday
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E-Mails: byust@umn.edu mbruin@umn.edu

DESCRIPTION OF THE COURSE
This course focuses on development and management issues in multifamily housing. The subjects of study include: multifamily housing development planning and financing, management approaches, management issues with specific residential populations such as the elderly and families with children, and affordable housing issues such as public housing, cooperatives, mobile homes, and community land trusts.

COURSE WEB SITE
From the UM homepage click on myU in the upper right hand corner (or go to www.myu.umn.edu). Select the Toolkit tab, sign in with your X.500 ID. The class should be listed on your page. An introduction to using WebVista is available at http://uttc.umn.edu/training/resources/webct/vista/

MAJOR OBJECTIVES OF THE COURSE
By the end of the semester, the student will be able to:

• Summarize current issues and trends in the field of housing development.
• Apply and analyze financial analysis techniques for housing development and management.
• Evaluate multifamily housing management processes as they serve residents and influence asset value.
• Evaluate the importance of management and the many aspects of the manager’s role in the operation and strategic planning involved in the development and day-to-day management of multifamily housing.

REQUIRED TEXTS


Additional readings as assigned during the semester. These will be posted to the WebVista class site.
COURSE EXPECTATIONS

During the semester, a number of guest speakers from the professional community will be coming to class to speak about their work. These individuals are sharing time with us because they are interested in your professional development and want to contribute to your learning. Members of this class and the instructors represent the University of Minnesota to the speakers. Their impression of the character of UM students and faculty will be based in large part on their experience with our class. Therefore, we expect that you will contribute to a productive learning environment by reading assignments before class and respectively contributing to discussion. We also want you to know what you can expect from us.

Communication:
We, as your instructors, are interested in you as individuals. You each have unique life experiences, goals, and expectations. In order for you to have a positive experience, please share with us when you are having problems with the material, suggestions for improving the class, and any other information you feel would benefit you—it is very likely that others would benefit as well.

During class you are expected to be attentive; to listen respectfully to others; to ask questions of the speakers, instructors, and other students, especially if you do not understand something; and, to participate in class discussions. Address the instructors and speakers as Ms., Mr., Dr., or Professor, until you are directed to do otherwise. You are also expected to be considerate of diversity. Racism, sexism, homophobia, classism, ageism, and other forms of bigotry are inappropriate to express in this class.

We encourage you to email one or both of us if you are having a particular problem. We will respond to you in a timely way—typically in at least one workday. If we ask you a question through email, we expect a similar response. If you call and we are not in our offices, please leave a voicemail message; we are likely to be in a meeting and will call you back when we return.

Attendance:
We assume that you are taking this class to learn and it is difficult to learn if you are not present. While the textbooks give you the basic content that we will be covering, your presence is necessary for a successful class experience. Your comments and questions are valued by other students, our speakers, and the instructors. However, being present means more than a physical presence. Engagement with the class can only occur if you focus on the class while you are here. Behaviors that are unacceptable during class include, for example, checking e-mail, text-messaging, solving Sudoku puzzles, talking privately with other students, surfing the Web, reading the Daily, studying for other classes, etc.

Your commitment to attend and prepare for this class is representative of your ability to follow through on your obligations. Some students only feel they are only responsible to complete assignments. But, a shared learning experience depends on everyone’s presence—intellectually and physically. Your faculty can be some of your best references for internships and jobs, and even if you don’t list us as references, potential employers have a right to call others whom you do not list. We, as your instructors,
would not want to tell a potential employer that you frequently did not show up to class; they may assume that you will behave similarly on the job, and you would be unlikely to obtain the position.

**Learning needs:**
We encourage you to meet with us during our office hours to discuss difficulties you are having or concerns with the course. Reasonable accommodations will be provided for students with documented learning, physical, or mental challenges. If you think you may have a problem in successfully completing this class, you must see UM Disability Services at the beginning of the semester so that they may help assess your needs and provide your instructors with accommodation options that will allow you to complete the class. Their website is http://ds.umn.edu/. You need to be proactive in meeting with them before you experience problems in the class. Assignments cannot be repeated and accommodations will not be made for assignments already completed.

**Deadlines:**
Readings from the text are listed in the schedule for a particular class period. Additional readings will be distributed or posted on the Web. You should read the material before coming to class; you should be prepared to participate in the discussion and to ask questions of the speakers.

Your instructors are committed to returning your assignments in a timely way, but that requires that you complete them on time. Papers and assignments are to be turned in no later than at the beginning of the class period on which they are due. Late assignments will be graded down one full letter grade for each day they are late.

On-line exams are to be taken during the scheduled time they are available (you will be notified). A missed test is a missed grade. Tests may be made up only if prior arrangements have been made with the instructor or an emergency arises. If you do have an emergency, contact at least one of the instructors as soon as possible by phone (leave a message if we are not in) or by email.

Incompletes will be given only at the discretion of the instructors for reasons such as a documented prolonged illness.

**Integrity:**
The University of Minnesota Board of Regents expects us to conduct ourselves with integrity. Students are expected to follow the Student Conduct Code and your instructors are held to the Code of Conduct. We are all required to be professional in our conduct and to be fair. Violations can result in, for example, the loss of course credit for students or sanctions for faculty.

**GRADING**
Your final grade will be based on the total number of points you have earned on the assignments. Graduate students’ work will be assessed based on a higher standard of evaluation than undergraduate students’ work.

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<tr>
<th>Assignments</th>
<th>Due date</th>
<th>Points</th>
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<tbody>
<tr>
<td>In-class participation</td>
<td>NA</td>
<td>20 points</td>
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ASSIGNMENTS

In-class participation: During the semester, discussions and informal learning activities will be completed during class. You will receive participation credit for participating in discussions and completing activities.

Guest speaker summaries (see assignment sheet on WebVista): One page summaries of the speakers’ presentations, including your evaluation of the material presented, are to be submitted at the beginning of the immediate next class period after each speaker’s visit. You will submit six summaries for credit, although there are more than six speakers. You will receive 10 points for each summary you submit, up to a maximum total of 60 points.

Summary of a planning commission meeting (see assignment sheet on WebVista): You must find and attend a planning commission meeting or a zoning committee at which a housing development is discussed. You may go with another member of the class, but you must submit your own summary. Plan to attend a meeting early enough in the semester so that you are able to submit the summary no later than March 12 (before spring break). Be aware that agendas can change at the last minute and you may need to attend a second meeting. The summary must be submitted as though it were a professional memo to the owner of the development company summarizing the presentation about the housing development.

Informational interview with a professional property manager (see assignment sheet on WebVista): You must schedule and conduct an in-person interview with a property manager. You may arrange (if permissible to the property manager) to go with one other student, but you must submit your own summary no later than April 9.
**Housing development proposal (see assignment sheets on WebVista):** This is the main assignment for the course and gives you an opportunity to be an entrepreneur and propose a housing development for a specific site. You should be ready to identify your concept for a project on Thursday, **February 5**. Points for this assignment will be based on three parts. You will present your initial ideas through the use of a narrative outline during class to receive feedback about your proposed project (**March 26**; 20 points). You will prepare a poster to present during class at the end of the semester (**May 5 & 7**; 50 points). The purpose of the poster is to present your ideas concisely in a visual presentation that would be typical of a poster presentation at a community meeting to garner their support for your project. You will be assigned a date to present your poster and more information will be covered in class regarding the poster. The written proposal is due the last scheduled day of class on **May 7** (150 points). This housing development proposal is a thorough examination of a proposed development based on market analysis, financial analysis, design, and marketing and management plan.

**On-line exams:** Two on-line essay exams will be given. The first will be before spring break and the second will be during final exam week. The exact dates and times to complete the exams will be announced in class. You will have a maximum of two hours to complete the exams and once you begin you cannot quit and come back to it later. There will be more than one day allowed for you to take the exam and we will discuss this in class. Exams will cover written material, lectures, speaker presentations, and student presentations.

**The Center for Writing** offers free one-to-one writing assistance to undergraduate and graduate students with appointments up to 45 minutes. Non-native speaker specialists also are available. For more information, see [http://writing.umn.edu](http://writing.umn.edu). **Smart Learning Commons** (at McGrath Library and at Wilson Library) are open Monday through Friday with peer learning consultants. Service is available on a first come, first served basis.
CLASS SCHEDULE (Spring 2009, subject to change)

**Week One**

**January 20** – Introduction to class, policies, assignments

**January 22**

**GUEST:** Todd Balsiger, Vice President of Business Development, Steiner Development, Inc.

**Reading:**
Peiser, Chapters 1 & 8: pp.3-25, 356-371

**Week Two**

**January 27** – Development trends & ethics

**Reading:** Peiser, Chapter 2: pp.26-57; Joint Center for Housing Studies, Intro & Chapter 1, pp 1-9 (Web)

**January 29**

**GUEST:** TBA

**Week Three**

**February 3** – Land development

**Video:** Minneapolis Past

**Reading:** Peiser, Chapter 3: pp.58-127; Friedman, Chapter 1: pp. 1-25 (Web)

**February 5** – Land development

**GUEST:** TBA

**Due:** Concept for housing development proposal

**Week Four**

**February 10** – Residential development

**Reading:** Peiser, Chapter 4: pp.128-211; Friedman, Chapter 3: pp. 45-79 (Web)

**February 12**

**GUEST:** TBA

**Week Five**

**February 17** – Residential development

**Reading:** Friedman, Chapter 4: pp. 83-129 (Web)

**February 19**

**GUEST:** TBA

**Week Six**

**February 24** – Residential development

**GUEST:** TBA

**February 26** – Financing

**Reading:** NAHB, Building for Tomorrow, pp. 1-30 (Web)

**Week Seven**

**March 3** – Financing

**GUEST:** TBA

**March 5**

**No class**

**On-line exam:** time to be announced

**Week Eight**

**March 10** – Financing tools

**March 12** – Financing

**Due:** Planning commission summary
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<th>Week Nine</th>
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<tr>
<td>March 17, 19 – NO CLASS – SPRING BREAK</td>
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<th>Week Ten</th>
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<tr>
<td>March 24 – Management terms &amp; overview</td>
<td>March 26 – Marketing, Sustainability</td>
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<tr>
<td>Reading: Kelly, Chapters 1, 8, &amp; 9, pp.1-36, 144-212 (note glossary, pp.351-372)</td>
<td>Due: Issues to address in proposal narrative</td>
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<th>Week Eleven</th>
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<td>March 31 – Staffing, policies, leasing up, fair housing, ethics</td>
<td>April 2 – How to design and produce a poster</td>
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<td>Reading: Kelly, Chapters 2, 3, 4, 5, 6, &amp; 10, pp.37-134, 213-233</td>
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<th>Week Twelve</th>
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<td>April 7 – Management experiences</td>
<td>April 9 – Tenant screening &amp; cash flow</td>
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<td>Guest: Joe Videle, Stuart Management Corporation</td>
<td>Reading: Kelly, Chapters 7, 11, 12, 14, 15, &amp; 16, pp.135-143, 234-287, 303-350</td>
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<td>Due: Informational interview summary</td>
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<th>Week Thirteen</th>
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<td>April 14 – Cash flow; Maintaining &amp; upgrading property</td>
<td>April 16 – Special populations</td>
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<tr>
<td>Reading: Kelly, Chapters 8 &amp; 13, pp.144-181, 288-302</td>
<td>GUEST: TBA</td>
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<th>Week Fourteen</th>
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<td>April 21 – Special populations, supportive housing; SRO’s</td>
<td>April 23 – Senior housing</td>
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<td>GUEST: TBA</td>
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<th>Week Fifteen</th>
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<td>April 28 – Condominium and cooperative management</td>
<td>April 30 – Class review</td>
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<td>GUEST: TBA</td>
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<th>Week Sixteen</th>
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<tr>
<td>May 5 – Student poster presentations of proposals</td>
<td>May 7 – Student poster presentations of proposals</td>
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<tr>
<td>Due: Housing Project Proposal</td>
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<th>Finals Week</th>
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<td>Exam: time for on-line exam will be announced</td>
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