Course Outline 2018
PROPERTY 371: PROPERTY PROJECT (15 POINTS)
SEMESTER TWO (1185)

Course prescription
A research project, feasibility study or structured internship on an approved topic.

Course advice
Prerequisite: 90 points from PROPERTY 211-281

Goals of the course
This course provides property students the opportunity to apply their accumulated skills and knowledge in a ‘real world’ scenario. By the end of the course students complete a comprehensive study for a hypothetical property development. The study requires students to test development feasibility through elaborate market analysis, develop a design concept and estimate the cost of construction, select target market and appropriate marketing strategy, and make final recommendations utilising financial modelling. To succeed in this course, you need to be able to synthesise your capabilities developed in previous property subjects such as marketing, economics, management, land use planning, valuation and finance. Property Project is a course that culminates your degree and helps you build connections between theory and practice and equips students with the skills necessary to succeed in their property careers.

Learning outcomes (LO)
By the end of the course, it is expected that students will be able to:

<table>
<thead>
<tr>
<th>#</th>
<th>Learning outcome</th>
<th>Graduate profile capability*</th>
</tr>
</thead>
<tbody>
<tr>
<td>LO1</td>
<td>Research and evaluate historical, long-term property related information</td>
<td>2. Critical thinking</td>
</tr>
<tr>
<td>LO2</td>
<td>Analyse property market trends and apply that knowledge to own situation</td>
<td>3. Solution seeking</td>
</tr>
<tr>
<td>LO3</td>
<td>Synthesise qualitative and quantitative information relevant to property markets</td>
<td>3. Solution seeking</td>
</tr>
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</table>
### Learning outcome

<table>
<thead>
<tr>
<th>#</th>
<th>Learning outcome</th>
<th>Graduate profile capability*</th>
</tr>
</thead>
<tbody>
<tr>
<td>LO4</td>
<td>Effectively communicate property knowledge in writing</td>
<td>4b. Communication (Written)</td>
</tr>
<tr>
<td>LO5</td>
<td>Provide a logical and coherent critique of work of fellow students</td>
<td>2. Critical thinking</td>
</tr>
</tbody>
</table>

* See the graduate profile this course belongs to at the end of this course outline.

### Content outline

<table>
<thead>
<tr>
<th>Module</th>
<th>Week</th>
<th>Relevant learning resources/activities</th>
<th>Assessment due this period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market analysis</td>
<td>1</td>
<td>Introduction to the project and market analysis resources</td>
<td></td>
</tr>
<tr>
<td></td>
<td>2</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>3</td>
<td></td>
<td></td>
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<tr>
<td>Conceptual design, construction cost estimation and marketing</td>
<td>4</td>
<td>Design and cost estimation workshop</td>
<td>Chapter 1</td>
</tr>
<tr>
<td></td>
<td>5</td>
<td></td>
<td>Peer review (Ch1)</td>
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<td></td>
<td>6</td>
<td></td>
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<tr>
<td>Financial feasibility analysis</td>
<td>7</td>
<td>Discounted cash flow modelling in Excel workshop</td>
<td>Chapter 2</td>
</tr>
<tr>
<td></td>
<td>8</td>
<td></td>
<td>Peer Review (Ch2)</td>
</tr>
<tr>
<td></td>
<td>9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Final report</td>
<td>10</td>
<td></td>
<td>Chapter 3</td>
</tr>
<tr>
<td></td>
<td>11</td>
<td></td>
<td>Peer Review (Ch3)</td>
</tr>
<tr>
<td></td>
<td>12</td>
<td></td>
<td>Final Report</td>
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</table>

### Learning and teaching

This course will challenge you to apply everything that you have learned in your degree to be able to put together a comprehensive feasibility study for a development opportunity that is economically and financially viable, fills market gap, and addresses planning and environmental issues. Applying classroom knowledge to real-world development opportunities will prepare you to meet the challenges you are going to face on the job.
During semester you will work towards completing a feasibility study which is broken into three components (chapters). Each chapter will be completed sequentially and submitted throughout the semester. Since this is a course where you are applying your accumulated knowledge, there are no regular weekly meetings. Instead I have scheduled several meetings to guide you and offer insights on completing the chapters. The course will culminate in the last week of lectures when you submit professional-style final report which includes the three chapters.

In order to succeed in this course you need to exercise a great deal of self-management and problem solving. Project outline will guide you on the necessary components for each chapter. Familiarise yourself with the outline early on and estimate how much time each task would take to complete. It is expected that you will be communicating with professionals from the industry (e.g. developers, leasing agents, bankers etc.) and you will need to allow enough time to receive information from those individuals.

Another critical component of this course is peer review. Some of the essential skills the employers are looking for is ability to communicate with people. Writing is a form of communication and the quality of your ideas and work will be judged by how well you can communicate with your audience. Peer review is an integral part of effective writing for professionals. Peer review will help you shape your writing and determine areas of your writing that are effective as is and which are unclear or unconvincing.

**Teaching staff**

Course director and coordinator: Dr Olga Filippova

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DDI (09) 923-6289

Email: o.filippova@auckland.ac.nz

**Learning resources**

The course does not have a required textbook.

A list of recommended readings and sources is available in a separate document posted on Canvas.

**Assessment information**

<table>
<thead>
<tr>
<th>Assessment task</th>
<th>Weight %</th>
<th>Group and/or individual</th>
<th>Submission</th>
</tr>
</thead>
<tbody>
<tr>
<td>Report</td>
<td>76%</td>
<td>Individual</td>
<td>Within Canvas and hard copy submission</td>
</tr>
<tr>
<td>Peer review</td>
<td>24%</td>
<td>Individual</td>
<td>Within Aropa</td>
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**Pass requirements**

This course is made up of 100% coursework. The minimum pass mark is 50. Department’s policy regarding extensions and late submission penalties can be found [here](#).
Description of assessment tasks

<table>
<thead>
<tr>
<th>Assessment task</th>
<th>Learning outcome to be assessed</th>
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<tbody>
<tr>
<td><strong>Report:</strong> This is a comprehensive feasibility study which is made up of three chapters. Chapters are marked individually (throughout the semester) as well as collectively as part of the report.</td>
<td>L01, L02, L03, L04</td>
</tr>
<tr>
<td><strong>Peer review:</strong> As part of your learning, after submitting each chapter you will be assigned four chapters from the same module to review. Each review needs to provide constructive feedback to your peers. You will have a total of 12 assignments to peer review (4 per chapter).</td>
<td>L05</td>
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</table>

Inclusive learning

Students are urged to discuss privately any impairment-related requirements face-to-face and/or in written form with the courses convenor/lecturer and/or tutor.

Academic integrity

The University of Auckland will not tolerate cheating, or assisting others to cheat, and views cheating in coursework as a serious academic offence. The work that a student submits for grading must be the student’s own work, reflecting his or her learning. Where work from other sources is used, it must be properly acknowledged and referenced. This requirement also applies to sources on the worldwide web. A student’s assessed work may be reviewed against electronic source material using computerised detection to provide an electronic version of their work for computerised review.

Student feedback

We regularly seek feedback from students in order to shape and improve this and all courses on the programme. Students will be asked to complete course and teaching evaluations at the end of the course.

In the event of an unexpected disruption

We undertake to maintain the continuity and standard of teaching and learning in all your courses throughout the year. If there are unexpected disruptions, the University has contingency plans to ensure that access to your course continues and your assessment is fair, and not compromised. Some adjustments may need to be made in emergencies. In the event of a disruption, the University and your course coordinators will make every effort to provide you with up to date information via Canvas and the University website.
Graduate profile for Bachelor of Property

The following six themes represent the capabilities that the Business School seeks to foster in all of its graduates. The development of these capabilities does not come all at once, but rather is expected to build from year to year. Each course is not expected to contribute to all capabilities, but each course will have its own goals and learning outcomes that relate to the overall development of this profile.

<table>
<thead>
<tr>
<th>Graduate Profile</th>
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<tbody>
<tr>
<td>1. <strong>Disciplinary knowledge and practice</strong></td>
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<tr>
<td>Graduates will be able to demonstrate and apply an understanding of theory and practice across disciplines, as well as specialist knowledge within property disciplines, recognising the relevancy of this knowledge within a global context.</td>
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<tr>
<td>2. <strong>Critical thinking</strong></td>
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<tr>
<td>Graduates will be able to analyse and critique ideas, theory, information, and practice to develop well-reasoned arguments.</td>
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<td>3. <strong>Solution seeking</strong></td>
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<tr>
<td>Graduates will be able to identify, frame, analyse and prioritise complex property issues and develop evidence-based practical and innovative solutions.</td>
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<td>4. <strong>Communication and engagement</strong></td>
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<tr>
<td>Graduates will be able to collaborate and communicate professionally and effectively in diverse property contexts using multiple formats.</td>
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<td>5. <strong>Independence and integrity</strong></td>
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<tr>
<td>Graduates will be able to respond professionally and ethically, demonstrating a capacity for independent thought and learning.</td>
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<td>6. <strong>Social and environmental responsibility</strong></td>
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<tr>
<td>Graduates will recognise the significance of the principles underpinning the Treaty of Waitangi and consider their obligations in relation to sustainability, whilst displaying constructive approaches to diversity as it applies to land and property.</td>
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Note that if you are enrolled in a conjoint degree, you should also engage with the Graduate Profile for your other degree programme.