New Real Estate Minor Structure

An update to the Real Estate Minor will go into effect with the Fall 2019 semester. The new structure provides students with greater flexibility to tailor their study to better match their specific career goals/interests. To earn the minor students must complete 5 courses; 3 required and 2 elective.

**Required Courses**

<table>
<thead>
<tr>
<th>Number</th>
<th>Name</th>
<th>Credits</th>
<th>Pre-requisites</th>
</tr>
</thead>
<tbody>
<tr>
<td>REAL 301</td>
<td>Real Estate Development</td>
<td>3</td>
<td></td>
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<tr>
<td>REAL 347</td>
<td>Real Estate Investment</td>
<td>3</td>
<td></td>
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<tr>
<td>REAL 348</td>
<td>Real Estate Practicum</td>
<td>3</td>
<td>REAL 301, REAL 347</td>
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</tbody>
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**Choose Two of the Following**

<table>
<thead>
<tr>
<th>Number</th>
<th>Name</th>
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<tbody>
<tr>
<td>REAL 305</td>
<td>Real Estate Law</td>
<td>3</td>
<td>FIN 323, FIN 328</td>
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<tr>
<td>FIN 336</td>
<td>Real Estate Finance</td>
<td>3</td>
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<tr>
<td>MGT/SCM 328</td>
<td>Negotiations and Conflict Management</td>
<td>3</td>
<td></td>
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<tr>
<td>POLS/ES 312</td>
<td>Urban Environmental Policy Workshop</td>
<td>4</td>
<td></td>
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<tr>
<td>CEE 266</td>
<td>Construction Management</td>
<td>3</td>
<td>CEE 202 (or approval)</td>
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<tr>
<td>ARCH 002</td>
<td>Architectural History II</td>
<td>4</td>
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<tr>
<td>or ARCH 034</td>
<td>Digital Drawing and 3D Modeling</td>
<td>4</td>
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<tr>
<td>or ARCH 157</td>
<td>Architectural Technology I</td>
<td>4</td>
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Total 15 - 17

New Real Estate Program Overview for the Lehigh University Catalog

Real Estate is, by far, the most significant store of global wealth; and most people spend the majority of their lives in the built environment. Closer to home, real estate related businesses typically generate over 25% of U.S. economic activity. Consequently, real estate presents a wide array of career opportunities in areas including (but not limited to) accounting, banking, brokerage, construction, consulting, design, development, engineering, finance, government, insurance, investment, law, management, marketing, planning, and valuation. The Real Estate Minor is, therefore, designed to complement a wide range of majors. Students must take five courses comprised of both required and elective components which draw from several academic disciplines across campus. The program is housed in the Goodman Center for Real Estate and open to undergraduate students of all majors.
New Course Descriptions for the Lehigh University Catalog

REAL 300 Apprentice Teaching 1-3 Credits
Repeat Status: Course may be repeated.

REAL 301 Real Estate Development 3 Credits
This course examines "ground-up" real estate development as well as re-hab/re-development across various property types (office, retail, industrial/warehousing, multi-family, mixed use, hospitality, etc.) Emphasis is on concise analysis and decision making. The main topics covered may include the following: the development process, market analysis, site selection, due diligence, zoning, entitlements/approvals, site planning, building design, and the similarities and differences of traditional real estate product types.

REAL 302 Real Estate Internship 1 Credit
Students are not required to obtain academic credit for an internship. However, if academic credit is desired, or made a condition of employment by an employer, students may register for REAL 302. The work experience itself is not the basis for academic credit. Course registration and related arrangements must be made in advance of the work experience. This course must be taken Pass/Fail and cannot be used to satisfy minor requirements. Consent of program director/manager required.

REAL 305 Real Estate Law 3 Credits
An examination of real estate investment, finance, and development from a legal perspective in a transactional setting. The course will be of interest to students contemplating careers in accounting, real estate brokerage, real estate investment, real estate finance, real estate development, city planning, or banking. The main topics covered may include the following: land acquisition, finance; choice of entity; tax aspects; management (leasing, environmental); disposition of real property (sale of mortgaged property, foreclosures, sale-leasebacks); and recent legal developments.

REAL 347 Real Estate Investment 3 Credits
An exploration of real estate investment value from the perspective of the equity investor in existing commercial real estate assets. The main topics covered may include the following: drivers of value, modeling in spreadsheets and specialized software applications, taxation, investment structuring, asset management, and sources of equity capital.

REAL 348 Real Estate Practicum 3 Credits
This capstone course provides a deep dive into the valuation of a “real world” asset. Students are formed into teams and conduct an in-depth market analysis including rents, vacancy rates, and absorption rates; and, a refined financial analysis of the subject property including historical results and pro forma estimates of revenues, expenses, cash flow and residual value. Each team also studies the financial characteristics of comparable properties. Note: This course cannot be taken concurrently with REAL 301 and/or REAL 347.
Prerequisites: REAL 301, REAL 347

REAL 371 Directed Readings 1-3 Credits
Readings in various fields of real estate designed for the student with a special interest in some field of real estate not covered in scheduled courses. Consent of sponsoring instructor required.
Repeat Status: Course may be repeated.
Existing Course Descriptions (for the electives not listed above)

ARCH 002 Architectural History II 4 Credits
Survey of architecture from the Renaissance to the present, examined in the context of culture formation, design concepts, and the built environment.
Attribute/Distribution: HU

ARCH 034 Digital Drawing and 3D Modeling 4 Credits
In our increasingly visual world we often need to present ideas in realistic, expressive, and engaging ways. This introductory course presents the basics of digital drawing and rendering through the lens of architecture, but is intended for students of all disciplines interested in visual communication. This project-based course focuses on the essentials of AutoCAD, SketchUp, and Revit supplemented with V-Ray and Photoshop for rendering.
Attribute/Distribution: HU

ARCH 157 Architectural Technology I 4 Credits
The two-course sequence (ARCH 157 & ARCH 158) introduces the use of building materials, components and systems (slabs, walls, trusses, facade systems, etc.) while providing students with the knowledge to design and construct comfortable, technically sound and aesthetically pleasing buildings.
Attribute/Distribution: HU

CEE 266 Construction Management 3 Credits
An overview of management and construction techniques used in engineering ventures and projects. Scheduling, estimation, construction methods, financial controls, contracts, labor relations and organizational forms. Case studies and lecturers from industry.
Prerequisites: CEE 202 (Planning and Engineering Economics)

FIN 336 Real Estate Finance 3 Credits
An advanced survey of modern residential and commercial real estate financing techniques from the perspective of the borrower and the lender. Topics include: the principles of financing decisions; financing methods and techniques, institutional sources of funds for real estate, and real estate financing decision-making. The course includes lectures, demonstrations, spreadsheet software exercises, and guest speakers.
Prerequisites: FIN 328 and FIN 323

MGT 328 (SCM 328) Negotiations and Conflict Management 3 Credits
This course covers the theory and processes of negotiation in a variety of settings including facetoface, virtual and crosscultural business environments. Students will learn negotiating skills by preparing and simulating a broad mixture of negotiations, ranging from oneonone, to threeperson, to multiparty and team negotiations. They will learn to analyze outcomes and strategies during the debriefing sessions and will have an opportunity to compare results of their negotiations to the results of other people in class.

POLS 312 (ES 312) Urban Environmental Policy Workshop 4 Credits
An urban environmental planning and policy course in which students explore an issue affecting the local community, evaluate current policy responses and possible alternatives, and present recommendations to public officials, local organizations, and community members. Student research and analysis will draw on primary and secondary data, as well as feedback from conducting individual interviews, focus groups, and community meetings. Prior projects include determining how Bethlehem's new City Revitalization improvement Zone (CRIZ) might best benefit the South Side of Bethlehem, PA.
Attribute/Distribution: SS