

MKTG 3013 PROPERTY DEVELOPMENT 2

Credit Points 10

Legacy Code 200748

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Description This subject builds upon previous preliminary studies in the professional discipline of Property Development within the Bachelor of Business (Property) degree and is designed to provide a more in-depth and advanced educational exposure to the wide range of essential inherent functions, core activities, contemporary issues and associated considerations relevant to Property Development, in the context of both theory and practice.

School Business

Discipline Real Estate

Student Contribution Band HECS Band 4 10cp

Check your HECS Band contribution amount via the Fees (https://www.westernsydney.edu.au/currentstudents/current_students/fees/) page.

Level Undergraduate Level 3 subject

Equivalent Subjects LGYA 4693 - Property Development 2

Restrictions External offerings for this subject are only available to students who are enrolled in a Property program or Major.

Assumed Knowledge

It is assumed that students attempting this subject already possess a sound understanding of the logical sequence of phases and activities which comprise the overall Property Development Process. Moreover, before attempting this subject, students should already be in command of an appreciation of the wide range of Risk and Sensitivity Factors which arise both in financial feasibility workings and throughout the entire development process. In addition, students should be able to competently interpret and discuss all aspects of a financial feasibility appraisal, prior to entering study in this subject.

Learning Outcomes

On successful completion of this subject, students should be able to:

1. Identify the property development process from project conception through to the management of a newly constructed development;
2. Identify the sources and impacts of risk associated with property development in terms of physical, legal, organisational, and financial practical viability;
3. Evaluate and defend a property development project in terms of an individual's or organisation's financial and non-financial objectives;
4. Critically evaluate project prospects using Risk Management Framework and apply them to the preliminary financial feasibility study models;
5. Make reasoned recommendations regarding whether or not an organisation should commit to a development project.

Subject Content

- client's objectives and requirements
- legal physical organisational and commercial viability

- market research and projections
- property development process ? Marketing for development
- Preliminary feasibility Study ? conceptual and financial viability
- sustainability Issues in PD
- Risk and Risk management framework in PD
- contemporary Issues ? heritage listed property development
- development site appraisal ? DCF analysis
- NPVs and IRR

Prescribed Texts

- Wilkinson, S, Reed, R & Cadman, D 2008, Property development, 5th edn, Routledge, London ; New York

Teaching Periods