

JAMES A. GRAASKAMP COLLECTION OF TEACHING MATERIALS

II. CLASSES AT THE UNIVERSITY OF WISCONSIN--MADISON

H. Business 555/527: Commercial Property Development  
and Management

2. Exams: 1972, 1973

Commercial Property Development 527

First Fifty Minute Quiz

Wednesday March 15, 1972

Professor J.A. Graaskamp

- I. Write a short paragraph to define or describe three of the following concepts:(30%)
  - A. fast track building
  - B. anatomy of a project
  - C. advertise bid vs negotiated cost
  - D. an industrial park
  - E. return on equity location comparison
  
- II. Write an essay on one of the following two questions: (35%)
  - A. Synthesize your readings into a discussion of factors which shape the exterior dimensions of an office building.

(OR)
  - B. Synthesize your readings into a discussion of modern concepts of office interiors layout and configuration.
  
- III. Briefly outline with key words, or a sentence of description where necessary, the significant provisions of: (35%)
  - A. A contract to lease 20,000 square feet of office space (one full floor) in a five year old office building in downtown Chicago.

(OR)
  - B. A contract on a standard form between an architect and a client.

(OR)
  - C. Contract problems and pitfalls between an owner and contractor.

I-B Anatomy of a project

Schematic design phase  
Design development phase  
Construction documents phase  
Bidding or negotiation phase  
The construction phase

III-B Standard elements of contract with an architect

1. Type of fee plan
2. Standard services required
3. Reimbursable expenses
4. Architects accounting records
5. Termination agreement on 7 day notice
6. Ownership of documents
7. Compulsory arbitration
8. Specification of construction cost

III-3 Legal pitfalls in owner-contractor relationship

What constitutes acceptance?  
Oral understandings and work change orders  
Contract based on mistaken bid  
Distinction between mistaken and additional work  
Inconsistency in specifications  
Lack of privity between owner and subcontractor  
Relief from contract due to impossibility of performance  
Responsibility of insurance  
Liability for design changes or owners directions or structural failure

Business 527-Commercial Development

Second Fifty-Minute Exam

Wednesday April 19, 1972

Professor J.A. Graaskamp

I. Write on one of the following two questions: (33%)

A. What clauses in a shopping center lease are of particular significance in the negotiations from the retailers viewpoint?

OR

B. What aspects of a shopping center lease and lease program are of special significance to the mortgage lender financing the development?

III. Write on one of the following two questions: (33%)

A. Discuss the relationship of the components of a modern gravitation model for retailing trade area to the physical design aspects of a center.

OR

B. Discuss the relationship of the components of a gravitational model of retailing demand to leasing policies and clauses of the shopping center developer.

III. Write on one of the following questions: (33%)

A. Briefly identify the critical decision points which affected success of the Monterrey, California shopping center project by the Draper Company as described by William Applebaum in Shopping Center Strategy.

OR

B. Describe the process of estimating potential retail volume which could be generated at a specific site.

Business 527  
Commercial Property Management & Development  
Exam #1

Monday, February 26, 1973

Prof. J. A. Graaskamp

I. Briefly describe, define, or identify six of the following terms and concepts as used in this course. (24%)

- A. An industrial park
- B. State Fire Rating Bureau
- C. Fast track building
- D. Bid bond
- E. Curtain wall
- F. The premium for structural height
- G. Bay space
- H. A transfer truss

II. Write on one of the following two questions: (30%)

- A. Discuss the evolution of office interior layouts and current trends and alternatives in creating more functional office interior space.

OR

- B. Discuss the various considerations of office building site size, structural shape, and height as they affect economic efficiency and suggest recent engineering innovations which are affecting some of these relationships.

III. Write on one of the following two questions: (20%)

- A. Discuss the most common mistakes of industrial park development in the design and marketing of such a development.

OR

- B. Discuss the various issues and considerations of locating an industrial plant and purchase of a site for same.

IV. Write on one of the following two questions: (26%)

- A. Discuss the basic elements of the owner contract with an AIA architect and suggest the common legal pitfalls and disputes which can plague that relationship.

OR

- B. Discuss the legal pitfalls in the owner-contractor relationship as highlighted by your readings.

Business 527  
2nd Two Hour Examination

May 7, 1973

Prof. J. A. Graaskamp

I. Write on one of the two following questions: (30%)

A. Briefly describe the major public liability exposures of a general contractor and the insurance coverage available to meet them.

OR

B. Discuss the evolution in physical design of a shopping center.

II. Write on one of the two following questions: (20%)

A. Compare Kane's views on A Systematic Guide to Supermarket Location Analysis with the Darly-Gobar approach to Restaurant Site Selection.

OR

B. Discuss those elements of shopping center leases which distinguish them from the standard office space lease.

III. Write on one of the two following questions: (30%)

A. Identify the critical factors and assumptions in the financial strategy and financial risk management of the shopping center developer.

OR

B. Identify the critical factors and assumptions in the financial strategy and financial risk management of the recreational real estate second home developer.

OR

C. Identify the critical factors and assumptions in the financial strategy and financial risk management of recreational resort-motel developer.

IV. Write on one of the two following questions: (20%)

A. Discuss SEC guidelines for the registration and sale of recreational real estate interests.

OR

B. Discuss the regulatory climate for recreational land developers.