

JAMES A. GRAASKAMP COLLECTION OF TEACHING MATERIALS

II. CLASSES AT THE UNIVERSITY OF WISCONSIN--MADISON

- N. Business 857/757: Seminar in Feasibility and Appraisal Reports--Seminar in Feasibility and Real Estate Counseling as of Spring of 1981
  - 1. Selected Syllabi: 1979-87

SUMMARY SCHEDULE  
BUSINESS 757/857

URBAN DEVELOPMENT/ADVANCED FEASIBILITY SEMINAR

Business 757

*Urban Econ*  
TUESDAY

*Survey Research*  
THURSDAY

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| <p><u>Jan. 23:</u> 1) Introduction: Plan of the Courses<br/>2) Intro. to COSAP<br/>3) Prob. 3 (Cont.) Correction and Completion</p> <p><u>Jan. 30:</u> 1) A Framework for Land Use Forecasting<br/>2) Prob. 7: <del>Stepwise</del> Regression Green Bay Data in COSAP</p> <p><u>Feb. 6:</u> 1) Theories of Retail Devel.<br/>2) Prob. 4 (Cont.) Spatial Analysis Using GRID·DAT</p> <p><u>Feb. 13:</u> 1) Retail Site Drawing Power<br/>2) Huff Drawing Power Problem</p> <p><u>Feb. 20:</u> 1) MONTHLY EXAM<br/>2) Begin Customer Spotting</p> <p><u>Feb. 27:</u> No Class-Customer Spotting</p> <p><u>March 6:</u> 1) Threshold Analysis<br/>2) RTAI Completion<br/>3) Intro to Discrim. Analysis</p> <p><u>March 13:</u> 1) Shopping Travel Patterns<br/>2) Factor Analysis of Customer Survey Data and Grid Data</p> <p><u>March 20:</u> SPRING BREAK</p> <p><u>March 27:</u> 1) Retail Trade Spatial Relationships<br/>2) Huff Model Application-Survey Data</p> <p><u>April 3:</u> Behavioral Measurement-Perceptions and Preferences</p> <p><u>April 10:</u> Forecasting Retail Sales Potential</p> <p><u>April 17:</u> MONTHLY EXAM</p> | <p><u>Jan. 25:</u> 1) The Survey Research Process<br/>2) Retail Trade Area Problem<br/>3) Survey Design Problem</p> <p><u>Feb. 1:</u> 1) Sampling Review<br/>2) Preliminary Questionnaire Assigned</p> <p><u>Feb. 8:</u> 1) Collecting and Processing Data<br/>2) Final Survey Design &amp; Questionnaire Assigned.</p> <p><u>Feb. 15:</u> 1) Processing Data<br/>2) Prob. Retail Trade Area Estimation</p> <p><u>Feb. 22:</u> No Class-Customer Spotting</p> <p><u>March 1:</u> 1) Data Analysis<br/>2) Data Printout Submittal<br/>3) Intro. to Discriminant Analysis (Intragroup and Interstore)</p> <p><u>March 8:</u> 1) Shopping Center Preference<br/>2) <u>Inter</u>group Discriminant Analysis</p> |
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## I. REQUIRED TEXTS

- A. Edwin Rams, Analysis and Valuation of Retail Locations  
(Reston Publishing Co., 1976)
- B. Brian Berry, Geography of Market Centers and Retail Distribution  
(Prentice-Hall)

## II. COURSE DESCRIPTION

An advanced course requiring a background in urban economics and statistics. The course examines urban growth patterns using secondary socioeconomic data and primary consumer survey data to achieve predictive reliability in consumer expenditure patterns. The stages in the research process, survey design, sampling procedures and methods of analysis are introduced based on actual data acquired through on-site interviews at various locations. This data is then evaluated using discriminant analysis, factor analysis and other multivariate techniques as a prelude to predictive model formation. Retail location patterns are examined based on retail location decision models starting with simple trade area determination, and ending with relatively complex multidimensional computer algorithms which attempt to encompass behavioral and perceptual consumer response to locational decisions.

## III. GRADING SYSTEM. Grades will be assigned on the basis of performance, in three types of activity.

- A. Monthly Exams: usually short answer or discussion questions, these exams cover only the material for the previous month. Worth about 100 points each, they are designed to help the student locate areas of weakness at an early date and to aid the student in maintaining currency in the course work.

TOTAL POINTS: 200

- B. Case Study Reports: a series of <sup>5</sup>~~four~~ consultant reports acquired through the cooperation of a number of urban consulting organizations have been placed on reserve. For each study the student will prepare a two-page typewritten critique of the report addressing the following points:

- 1) Purpose of the study.
- 2) Synopsis of approach utilized.
- 3) Shortcomings or inadequacy of method.
- 4) Confidence in study results.
- 5) Suggested improvements.

The case study report should be prepared so as to evidence the student's ability to absorb and comprehend large amounts of data and to incisively evaluate weaknesses in study method as well as the extent to which the study may be utilized in support of urban development decisions.

TOTAL POINTS: 200

- C. Applications: The problem oriented practical experience part of Urban Development. A series of twelve problems emphasizing empirical work varying in length from one to four weeks and worth 25 to 50 points each. Due dates are included in the body of the outline. Problem descriptions are contained in a separate handout.

TOTAL POINTS: 500

COURSE OUTLINE  
BUSINESS 757  
URBAN DEVELOPMENT

<u>DATE</u>	<u>TOPICS AND READINGS</u>	<u>SOURCE</u>
Jan. 23	<p>I. Introduction: Plan of the Course</p> <p>A. Bibliography</p> <p>B. A Conceptual Framework for Urban Planning Models, <u>Urban Analysis</u>, Kilbridge, et al, ✓ p. 7-19.</p> <p>C. Sales Potentials for a Retail Center ✓</p> <p>D. Urban Growth and the Geography of Retailing</p> <p>E. Applications:</p> <p>1. Introduction to COSAP</p> <p>2. Problem 3 (Cont.) Grid data base Completion Due Jan. 29</p>	<p>UD Readings</p> <p>UD Readings</p> <p>UD Readings</p> <p>Rams: 1-14</p>
Jan. 25	<p>II. The Research Process</p> <p>A. Decision Making and Survey Research ✓ Tull and Albaum p. 1-12 (Answer questions 1.2 and 1.3 Due Jan. 30)</p> <p>B. Stages in the Research Process ✓ Churchill p. 18</p> <p>C. Problem Formulation</p> <p>1. Lansing and Morgan p. 15-25 ✓</p> <p>*2. Some Design Problems, Lansing and Morgan p. 29-48</p> <p>D. Methods of Inquiry: Tull and Albaum ✓ p. 25, 26</p> <p>F. Applications: <u>Problem 7</u></p> <p>1. Preliminary Survey Design - Retail Trade Area Determination (Due Jan. 30) ✓</p> <p>2. Selection of Shopping Center and Study Teams (Due Jan. 30) ✓</p> <p>3. Guide to Store Location Research p. 59-61, p. 206-214, p. 214-227 ✓</p>	<p>SR Readings</p> <p>SR Readings</p> <p>SR Readings</p> <p>Reserve</p> <p>SR Readings</p> <p>Handout</p>
Jan. 30	<p>III. A Framework for Land Use Forecasting</p> <p>A. Brian Berry, <u>Geography of Market Centers And Retail Distribution</u></p> <p>Review: Chapter 1, p. 1-25 Review: Chapter 2, p. 26-40 Emphasize: Chapter 2, p. 40-58</p> <p>B. <u>Applications</u>: Problem 8 (Due Feb. 5) Redo Prob. 6 using COSAP Stepwise Regression</p> <p>C. <u>Case Study</u>: Magic Pan or Wickes Lumber (Due Feb. 5th)</p>	<p>Reserve</p>

\* Recommended  
Reading

<u>DATE</u>	<u>TOPICS AND READINGS</u>	<u>SOURCE</u>
Feb. 8	VI. Collecting and Processing Data	
	← A. Non Sampling Error, Chapter 10 ✓ Churchill, p. 317-346	SR Readings
	B. Measurement and Scaling, Chapter 5 ✓ Tull and Albaum, p. 81-90	SR Readings
	<del>C. Methods of Data Collection Chapter 4</del> Lansing and Morgan, p. 101-184 ✓	SR Readings
	D. Interviewer Instructions and Questionnaire Examples, Tull and Albaum, p. 147-151, 162	Problem Series
	E. <u>Applications:</u> Problem 10 (Due Feb. 13)	
	1. Final Survey Design RTA 1	
	2. Final Questionnaire	

Business 857  
Real Estate Feasibility Analysis  
Schedule & Syllabus

Spring Semester, 1986

Prof. J. A. Graaskamp

Required Texts: Russell L. Ackoff, The Art of Problem Solving, John Wiley & Sons, 1978 - Available at UW Bookstore.  
John R. Hayes, The Complete Problem Solver, Franklin Institute Press (Scribner & sons) 1981.  
Messner, Boyce, Trimble & Ward, Analyzing Real Estate Opportunities: Market and Feasibility Studies, Realtors National Marketing Institute (1977, Chicago,

Required Mimeo Readings: Available from Bob's Copy Shop, Randall Towers.

Week of Jan. 20: INTRODUCTION TO COURSE CONCEPTS

- A. "Feasibility Analysis - State of the Art," Mimeo  
James A. Graaskamp.
- B. The Art of Problem Solving, pp. 1-49. Text
- C. The Complete Problem Solver, pp. 1-70. Text
- D. Analyzing Real Estate Opportunities: Market and Feasibility Studies, Chap. 1-3. Text

Week of Jan. 27: BASIC DEFINITION OF FEASIBILITY ANALYSIS & COUNSELING

\* \* Assignment of Feasibility Projects and Teams \* \*

- A. "Market Study + Financial Analysis = Feasibility Report," Bailey, Spies, and Weitzman, Appraisal Journal, October 1977, pp. 550-577. Mimeo
- B. "The Modern Feasibility," Miles, Steigerwald. Mimeo
- C. Review "A Rational Approach to Feasibility Analysis," J. Graaskamp, prev. assigned 850. Mimeo
- D. The Art of Problem Solving, pp. 50-99. Text
- E. The Art of Problem Solving, Part 2, Section 11 & 12, pp. 174-203. Mimeo
- F. Identification and Delineation of Real Estate Market Research, Real Estate Issues, Spring/Summer 1985. Mimeo

Week of Feb. 3    CRITIQUING THE FEASIBILITY PROCESS

- A. "Critique of Real Estate Market & Investment Analyses," Eldred & Zerbst, Appraisal Journal, July, 1978.    Mimeo
- B. "Consumer Research and the Real Estate Appraiser," Eldred & Zerbst, Oct. 1976.    Mimeo
- C. Analyzing Real Estate Opportunities: Market and Feasibility Studies, Chap. 7-8.    Text
- D. "How to Analyze Market Feasibility Reports," How to Conduct & Analyze Real Estate Market & Feasibility Studies, G. Vincent Barrett & John P. Blair, 1982, pp. 302-315.    Mimeo
- E. Class discussion of: Analyzing Real Estate Opportunities: Market and Feasibility Studies, chap. 7-8, 11-14 (incl. Appendix for Chap.8). Mimeo
- F. Chap. 7. "Case Study: A Large Industrial Park".    Mimeo

Week of Feb. 10    FORECASTING THE FUTURE BUSINESS ENVIRONMENT

- A. Chap. 29, "Forecasting, Planning and Strategy: What Needs to be Forecast," Charles H. Kappauf & J. Robert Talbott, pp. 487-502; Chap. 31, "Organizational and Behavioral Aspects of Forecasting," Ronald N. Taylor, pp. 519-534 in The Handbook of Forecasting: An Manager's Guide, edited by Spyros Makridakis and Steven c. Wheelwright, John Wiley & Sons. Mimeo
- B. "What Does the Future Hold?", Betty Holcomb, pp. 69-74, Savvy, October 1983.    Mimeo
- C. Analyzing Real Estate Opportunities: Market and Feasibility Studies, Chap. 4-6.    Text
- D. Chap. 6, "Site Selection and Site Performance Prediction," R. James Claus & Walter G. Hardwick, The Mobile Consumer, Collier-MacMillan Canada, Ltd., 1973, pp. 133-158.    Mimeo

Week of Feb. 17    REAL ESTATE MARKET SEGMENTATION--OFFICE BUILDINGS

- A. "Marketing Studies for Office Buildings," Richard A. Lex, Real Estate Review.    Mimeo

- B. "Interiors: Form Vs. Function," Texas Architect, March/April, 1981; "Building Design Consultation," Gensler Report, Winter, 1981; "RAM Studies," Gensler & Assoc. Architects, 1981. Mimeo
- C. "The Guide to the Future of Office Real Estate, Office Outlook, A Torto, Wheaton Report, 1984. Mimeo
- D. "Office Space: Calculating the Demand," Charles Detoy & Sol Rabin, Coldwell Banker Management Corp., Study completed for Mortgage Bankers Assoc., "General Office Demand Analysts." Mimeo
- E. "Forecasting Office Space Demand in Urban Areas," Hugh F. Kelley, Real Estate Review, Fall, 1983, pp. 87-95. Mimeo

Week of Feb. 24 HOUSING MARKET ANALYSIS

- A. Demographic Changes & Their Effects on Real Estate Markets in the 1980's, ULI Monograph, 1982, Gruen Gruen & Smith. Mimeo
- B. "Beyond Demographics---"How Madison Avenue Knows Who You Are & What You Want," James, Atlas, The Atlantic Monthly, October, 1984, pp. 49-48. Mimeo  
"Where the Yuppies Are," Builder, Mar. 1985 Mimeo  
"Five Year Local Forecast," Penelope Lemov, Builder, March, 1985. Mimeo
- C. "Home Buyer Preference Survey 1983," Barbara Behrens Gers, Builder, January, 1983. Mimeo
- D. Chap. 9, "Strategy of the Firm in an Unstable Market"  
Chap. 14, "Segmented Analyses, Housing Markets," Michael Sumichrest & Maury Seldin, Dow-Jones Irwin, 1977. Mimeo
- E. Chap. 27, "Summary and Conclusions: Managerial and Research Implications," Consumer Decision Processes. Mimeo
- F. "Marketing: The Benedale Green Experience," Samuelson, Illinois Housing Development Authority. Bus. Lib.



- G. "The Pines of Perinton," A Memo For Inland Steel Company, by Donald Samuelson. Mimeo
- H. "Condominium Design and Pricing," Association for Consumer Research, Nov. 3, 1972. Mimeo
- I. "Conjoint Measurement Multivariate Data Analysis: An Introduction," Homewood, IL Irwin, 1983. Mimeo
- J. "Theory and Methods of Social Measurement, The Analysis of Data." Mimeo
- K. "Vals--Values and Lifestyles of Americans," SRI International. Mimeo

Week of Mar. 3 ELDERLY HOUSING MARKET ANALYSIS

- A. John Rasmussen Case Studies. Mimeo
- B. Excerpts from market segmentation monograph for ULI by Tom Neujahr, pp. 12-74, Chap. 3, 4, 5, 6, & 7. Bus. Lib.
- C.
- D.

Week of Mar. 10 SHOPPING CENTER FEASIBILITY

- A. "Retail Commercial Land Uses," Chap. 8, "Office and Industrial Land Uses," Chap. 9, "Transient Commercial & Multi Use Projects," Chap. 10, Property Development, John McMahan. Mimeo
- B. "Eight Major Decision Points: A Critical Analysis," Shopping Center Strategy, William Applebaum, International Council of Shopping Centers/New York, 1970. Mimeo
- C. "Del Monte Center: Evaluation of Projections," "Customer Survey at Del Monte Center," "Reports from the Del Monte Center Merchants," "Anticipated Competition: Its Probable Effects on the Del Monte Center," Shopping Center Strategy, Applebaum. Mimeo

- D. "Perceptual Segmentation of Department Store Markets," William Lazer, Robert C. Wyckham, Journal of Retailing, Summer, 1969. Mimeo
- E. "Basic Research Report on Consumer Behavior; Report on a Study of Shopping Behavior and Methods for Its Investigation," Alderson & Sessions, Quantitative Techniques in Marketing Analysis, (Irwin, 1962) Frank, Kuehn, & Massy, pp. 129-145. Mimeo

Wed., Mar. 19 \* \* \* MID TERM EXAM \* \* \*

Week of Mar.24-31 \* \* SPRING RECESS \* \*

Week of Apr. 1 HOTEL/MOTEL FEASIBILITY

- A. A Room Night Analysis of Lodging Demand," Daniel Lesser, Real Estate Review, Winter, 1983, pp. 67-73. Mimeo
- B. "Hotel Capacity: How Many Rooms to Build?" Joseph M. Waddell, The Cornell H.R.A. Quarterly, August, 1977. Mimeo
- C. The Selection of Retail Locations, Richard Nelson, 1958, Chap. 6, 7, & 8, pp. 50-79. Mimeo
- D. "Developing a Marketing Strategy," Staff & Partners of Harris, Kerr, Forster & Co., The Cornell H.R.A. Quarterly, Feb. 1977. Mimeo
- E. "A Research Approach to Restaurant Marketing," William R. Swinyard, The Cornell H.R.A. Quarterly, Feb. 1977. Mimeo

Week of Apr. 7 RECREATION REAL ESTATE FEASIBILITY ANALYSIS

A.

Week of Apr. 14 FISCAL IMPACT FEASIBILITY

- A. "Introduction and Organization," Page 1, The Fiscal Impact Handbook, pp. 1-10. Mimeo
- B. "Relating Methods to Tasks and Contexts of Fiscal Impact Analysis, Chap. 1, The Fiscal Impact Handbook, pp. 15-24. Mimeo

- C. "Revenue Trends," Chap. 8, The Fiscal Impact Handbook, pp. 153-178. Mimeo
- D. Santa Barbara's Central City, Choices for the Future, Patterson and Gruen. Mimeo
- E. Measuring the Fiscal Impact of a Shopping Center on Its Community, Michael S. Levin, Published by International Council of Shopping Centers. Bus. Lib.
- F. An Industrial Park Cost-Revenue Analysis in Southwestern Wisconsin - 1975, Southeastern Wisconsin Regional Planning Commission, June, 1975. Bus. Lib
- G. Chap. 3, "Analyzing the Feasibility of a Downtown Convention Hotel,"  
Chap. 5, "Analyzing the Feasibility of a Community Shopping Center Development,"  
Chap. 6, "The Bottom Line: Negotiating the Best Deal for Developer and Municipality Alike," Appendix A, "Glossary of Real Estate Development Terms," Richard J. Roddewig and Jared Shlaes, Analyzing the Economic Feasibility of a Development Project: A Guide for Planners November, 1983. Mimeo

Week of Apr. 21 CREATIVE THINKING THEORIES

- A. Part III in The Complete Problem Solver, P. 145-196. Text
- B. Chap. 7, "Forecasting the Issues," Robert Fildes, The Handbook of Forecasting: A Manager's Guide, pp. 83-106. Mimeo
- C. Chap. 30, "Integrating Forecasting and Decision Making," William Remus, The Handbook of Forecasting: A Manager's Guide, pp. 503-518. Mimeo
- D. Part IV, Hayes Text, pp. 197-238. Text
- E. Introduction to Synectics Problem-Solving, W. J. J. Gordon, 1972. Mimeo
- F. Synectics Education Systems, "Synectics Compared to Historical Discoveries, pp. 1-7. Mimeo

- G. "Introduction," Strange and Familiar,  
Cambridge: Porpoise Books, 1972. Mimeo
- H. Part V of Thinking Visually, pp. 133-192  
"ETC: Express/Text/Cycle," Chap. 20;  
"Out of the Language Rut," Chap. 21;  
"The Strategy Approach," Chap. 22;  
Robert H. McKim, Lifetime Learning Publi-  
cations, Belmont, CA 1980. Mimeo
- I. "The Operational Mechanisms," Synerctics Mimeo
- J. "Synerctics: A Technique for Creative  
Learning," The Science Teacher, Mar. 1975. Mimeo
- Week of Apr. 28 PROMOTIONAL AND POLITICAL RESEARCH
- A. Emergency Facility Design, (Translating  
Behavior Issues Into Design) Bus.Lib.
- B. Housing Designed for Families (A Summary  
of Research), pp. 96-113. Bus.Lib
- Week of May 5 \* \* STUDENT TEAM REPORTS \* \*
- Week of May 12 \* \* \* FINAL EXAM DURING FINALS WEEK \* \* \*

Business 857  
Real Estate Feasibility Analysis  
Schedule & Syllabus

Spring Semester, 1987

Prof. James A. Graaskamp

Required Texts: Russell L. Ackoff, The Art of Problem Solving, John Wiley & Sons, 1978 - Available at UW Bookstore.  
John R. Hayes, The Complete Problem Solver, Franklin Institute Press (Scribner & sons) 1981.  
Messner, Boyce, Trimble & Ward, Analyzing Real Estate Opportunities: Market and Feasibility Studies, Realtors National Marketing Institute (1977, Chicago, IL)  
John M. Clapp, Handbook For Real Estate Market Analysis, Prentice Hall, NJ 1987.  
Available at UW Bookstore.

Required Mimeo Readings: Available from Bob's Copy Shop, Randall Towers

Week of Jan. 21 PROBLEM SOLVING AND CREATIVE THINKING

- A. "Feasibility Analysis - State of the Art," Mimeo  
James A. Graaskamp.
- B. The Art of Problem Solving, pp. 1-49. Text
- C. The Complete Problem Solver, pp. 1-70,  
Part IV, pp. 197-238. Text
- D. Analyzing Real Estate Opportunities: Market  
and Feasibility Studies, Chap. 1-3. Text
- E. Introduction to Synectics Problem Solving  
W.J.J. Gordon. Mimeo

Week of Jan. 25. BASIC DEFINITION OF FEASIBILITY ANALYSIS & COUNSELING

\* \* Assignment of Feasibility Projects and Teams \* \*

- A. "Market Study + Financial Analysis = Feasibility Report," Bailey, Spies, and Weitzman, Appraisal Journal, October 1977, pp. 550-577. Mimeo
- B. "The Modern Feasibility," Miles, Steigerwald. Mimeo
- C. Review "A Rational Approach to Feasibility Analysis," J. Graaskamp. Mimeo
- D. The Art of Problem Solving, pp. 50-99. Text
- E. The Art of Problem Solving, Part 2,  
Section 11 & 12, pp. 174-203. Mimeo

Bus. 857  
Spring Semester, 1987

- F. Identification and Delineation of Real Estate Market Research, Real Estate Issues, Spring/Summer 1985. Mimeo

Week of Feb. 2 CRITIQUING THE FEASIBILITY PROCESS

- A. "Critique of Real Estate Market & Investment Analyses," Eldred & Zerbst, Appraisal Journal, July, 1978. Mimeo
- B. "Consumer Research and the Real Estate Appraiser," Eldred & Zerbst, Oct. 1976. Mimeo
- C. Analyzing Real Estate Opportunities: Market and Feasibility Studies, Chap. 7-8. Text
- D. "How to Analyze Market Feasibility Reports," How to Conduct & Analyze Real Estate Market & Feasibility Studies, G. Vincent Barrett & John P. Blair, 1982, pp. 302-315. Mimeo
- E. Class discussion of: Analyzing Real Estate Opportunities: Market and Feasibility Studies, chap. 7-8, 11-14 (incl. Appendix for Chap.8) Mimeo
- F. Chap. 7. "Case Study: A Large Industrial Park". Mimeo

Week of Feb. 9 SITE IN SEARCH OF A USE

- A. Chapter 1, "Site Reconnaissance and Analysis," Chapter 2, "Site Analysis: Communication and Use," Harlow Landphair & John Matloch, Site Reconnaissance and Engineering, Elsevier, New York, 1985. Mimeo
- B. Chapter 6, "Site Selection and Site Performance Prediction," James Claus & Walter Hardwick, The Mobile Consumer, Collier-MacMillan, Ltd. 1973, pp. 133-158. Mimeo
- C. Part 1, "The Location and Its Linkages," John M. Clapp, Handbook For Real Estate Market Analysis, Prentice-Hall Inc. NJ 1987. Text
- D.

Week of Feb. 16 ~~REGULATORY FRAMEWORK AND POLITICAL RESEARCH~~ **COMPETING SUPPLY**

- A. ~~Flow chart of regulatory process and critical dates.~~ *Part III "Competing supply and marketing conditions", chapters 10, 11, 12, 13, + 14. John M. Clapp, Handbook for RE Mkt Analysis* Text
- 3

- B. *Part IV "Using RE Market Analysis,"*  
*Chapters 15, 16, & 17, John Chapp, Handbook*  
*for RE Mkt Analysis*

Week of Feb. 23 FORECASTING THE FUTURE BUSINESS ENVIRONMENT

- A. Chap. 29, "Forecasting, Planning and Strategy:  
What Needs to be Forecast," Charles H. Kappauf  
& J. Robert Talbott, pp. 487-502;  
Chap. 31, "Organizational and Behavioral  
Aspects of Forecasting, Ronald N. Taylor,  
pp. 519-534 in The Handbook of Forecasting:  
An Manager's Guide, edited by Spyros  
Makridakis & Steven C. Wheelwright, John  
Wiley & Sons. Mimeo
- B. "What Does the Future Hold?", Betty Holcomb,  
pp. 69-74, Savvy, October 1983 Mimeo
- C. Analyzing Real Estate Opportunities: Market  
and Feasibility Studies, Chap. 4-6 Text

Wednesday, Feb. 25 \* \* \* MID-SEMESTER EXAM

Week of Mar. 2 REAL ESTATE MARKET SEGMENTATION—OFFICE BUILDINGS

- A. "Marketing Studies for Office Buildings,"  
Richard A. Lex, Real Estate Review Mimeo
- B. "Interiors: Form Vs. Function," Texas Architect,  
March/April, 1981; "Building Design Consul-  
tation," Gensler Report, Winter, 1981; "RAM  
Studies," Gensler & Assoc. Architects, 1981. Mimeo
- C. "The Guide to the Future of Office Real  
Estate, Office Outlook, A Torto, Wheaton  
Report, 1984. Mimeo
- D. "Forecasting Office Space Demand in Urban  
Areas," Hugh F. Kelley, Real Estate Review,  
Fall, 1983, pp. 87-95. Mimeo
- E. Sample Services: The REIS Reports, Inc.  
Orlando, FL, Second Half 1986; *Towle Real  
Estate: 7th Annual Industrial Report* Mimeo
- F. Part II, "The Demand Side," Chap. 4, 5, & 6,  
pp. 46-89, Handbook For Market Real Estate  
Analysis. Text

Bus. 857  
Spring Semester 1987

Week of Mar. 9 HOUSING MARKET ANALYSIS

- A. Demographic Changes & Their Effects on Real Estate Markets in the 1980's, ULI Monograph, 1982, Gruen Gruen & Smith. Mimeo
- B. "Beyond Demographics--"How Madison Avenue Knows Who You Are & What You Want," James, Atlas, The Atlantic Monthly, October, 1984, pp. 49-48 Mimeo  
"Where the Yuppies Are," Builder, Mar. 1985 Mimeo  
"Five Year Local Forecast," Penelope Lemov, Builder, March, 1985 Mimeo
- C. "Home Buyer Preference Survey 1983," Barbara Behrens Gers, Builder, January, 1983 Mimeo
- D. Chap. 9, "Strategy of the Firm in an Unstable Market"  
Chap. 14, "Segmented Analyses, Housing Markets," Michael Sumichrest & Maury Seldin, Dow-Jones Irwin, 1977. Mimeo
- E. Chap. 27, "Summary and Conclusions: Managerial and Research Implications," Consumer Decision Processes. Mimeo
- F. "Marketing: The Benedale Green Experience," Samuelson, Illinois Housing Development Authority. Bus. Lib.
- G. "The Pines of Perinton," A Memo For Inland Steel Company, by Donald Samuelson Mimeo
- H. "Condominium Design and Pricing," Association for Consumer Research, Nov. 3, 1972. Mimeo
- I. "Conjoint Measurement Multivariate Data Analysis: An Introduction," Homewood, IL Irwin, 1983. Mimeo
- J. "Theory and Methods of Social Measurement, The Analysis of Data. Mimeo
- K. VALS--Values and Lifestyles of Americans, SRI International. Mimeo

\* \* \* SPRING BREAK

*"The Demographics of Subdivision Analysis",  
+ "Subdivision Analysis and Valuation",  
J.R. Kimball, Barbara Bloomberg + Steven Jones  
Appraisal Journal, Oct. 1986*



Bus. 857  
Spring Semester 1987

Week of Mar. 23 ELDERLY HOUSING MARKET ANALYSIS

- A. John Rasmussen Case Studies Mimeo
- B. Excerpts from market segmentation monograph for ULI by Tom Neujahr, pp. 12-74, Chap. 3, 4, 5, 6, & 7. Bus. Lib.

Week of Mar. 30 SHOPPING CENTER FEASIBILITY

- A. "Retail Commercial Land Uses," Chap. 8,  
"Office and Industrial Land Uses," Chap. 9,  
"Transient Commercial & Multi Use Projects,"  
Chap. 10, Property Development, John McMahan Mimeo
- B. "Eight Major Decision Points: A Critical  
Analysis," Shopping Center Strategy,  
William Applebaum, International Council of  
Shopping Centers/New York, 1970. Mimeo
- C. "Del Monte Center: Evaluation of Projections,"  
"Customer Survey at Del Monte Center,"  
"Reports from the Del Monte Center Merchants,"  
"Anticipated Competition: Its Probable Effects  
on the Del Monte Center," Shopping Center  
Strategy, Applebaum. Mimeo
- D. "Perceptual Segmentation of Department Store  
Markets," William Lazer, Robert C. Wyckham,  
Journal of Retailing, Summer, 1969. Mimeo
- E. "Basic Research Report on Consumer Behavior;  
Report on a Study of Shopping Behavior and  
Methods for Its Investigation," Alderson &  
Sessions, Quantitative Techniques in  
Marketing Analysis, (Irwin, 1962) Frank,  
Kuehn, & Massy, pp. 129-145. Mimeo

Week of Apr. 6 HOTEL/MOTEL FEASIBILITY

- A. A Room Night Analysis of Lodging Demand,"  
Daniel Lesser, Real Estate Review, Winter,  
1983, pp. 67-73. Mimeo
- B. "Hotel Capacity: How Many Rooms to Build?"  
Joseph M. Waddell, The Cornell H.R.A.  
Quarterly, August, 1977. Mimeo
- C. The Selection of Retail Locations, Richard  
Nelson, 1958, Chap. 6, 7, & 8, pp. 50-79. Mimeo

Bus. 857  
Spring Semester 1987

- D. "Developing a Marketing Strategy," Staff & Partners of Harris, Kerr, Forster & Co., The Cornell H.R.A. Quarterly, Feb. 1977. Mimeo
- E. "A Research Approach to Restaurant Marketing," William R. Swinyard, The Cornell H.R.A. Quarterly, Feb. 1977. Mimeo

Week of Apr. 13 FISCAL IMPACT FEASIBILITY

- A. "Introduction and Organization," Page 1, The Fiscal Impact Handbook, pp. 1-10. Mimeo
- B. "Relating Methods to Tasks and Contexts of Fiscal Impact Analysis, Chap. 1, The Fiscal Impact Handbook, pp. 15-24. Mimeo
- C. "Revenue Trends," Chap. 8, The Fiscal Impact Handbook, pp. 153-176.
- D. Santa Barbara's Central City, Choices for the Future, Patterson and Gruen. Mimeo
- E. Measuring the Fiscal Impact of a Shopping Center on Its Community, Michael S. Levin, Published by International Council of Shopping Centers. Bus. Lib.
- F. An Industrial Park Cost-Revenue Analysis in Southwestern Wisconsin - 1975, Southeastern Wisconsin Regional Planning Commission, June, 1975. Bus. Lib
- G. Chap. 3, "Analyzing the Feasibility of a Downtown Convention Hotel,"  
Chap. 5, "Analyzing the Feasibility of a Community Shopping Center Development,"  
Chap. 6, "The Bottom Line: Negotiating the Best Deal for Developer and Municipality Alike," Appendix A, "Glossary of Real Estate Development Terms," Richard J. Roddewig and Jared Shlaes, Analyzing the Economic Feasibility of a Development Project: A Guide for Planners November, 1983. Mimeo

Week of Apr. 20 DEMAND FORECASTING

- A. Part III in The Complete Problem Solver, P. 145-196. Text

Bus. 857  
Spring Semester 1987

- B. Chap. 7, "Forecasting the Issues,"  
Robert Fildes, The Handbook of Forecasting:  
A Manager's Guide, pp. 83-106. Mimeo
- C. Chap. 30, "Integrating Forecasting and  
Decision Making," William Remus, The Handbook  
of Forecasting: A Manager's Guide,  
pp. 503-518. Mimeo
- D. Chap. 7, 8, 9, 10, 11, 12, 13, 14, & 15,  
Handbook of Real Estate Market Analysis. Text

Week of Apr. 27 PROMOTIONAL AND BEHAVIORAL RESEARCH

- A. Emergency Facility Design, (Translating  
Behavior Issues Into Design) Bus.Lib.
- B. Housing Designed for Families (A Summary  
of Research), pp. 96-113. Bus.Lib

Week of May 4 \* \* STUDENT TEAM REPORTS \* \*

Week of May 11 \* \* \* FINAL EXAM DURING FINALS WEEK \* \* \*

# SCHEDULE OF TOPICS

## Real Estate Feasibility Analysis

Business 857

*Spring Semester, 1987*

*Prof James A. Graciano* ✓

Week of Jan. 21	PROBLEM SOLVING AND CREATIVE THINKING
Week of Jan. 26	BASIC DEFINITION OF FEASIBILITY ANALYSIS & COUNSELING
Week of Feb. 2	CRITIQUING THE FEASIBILITY PROCESS
Week of Feb. 9	SITE IN SEARCH OF A USE
Week of Feb. 16	<del>REGULATORY FRAMEWORK AND POLITICAL RESEARCH</del> <i>COMPETING SUPPLY</i>
Week of Feb. 23	FORECASTING THE FUTURE BUSINESS ENVIRONMENT
Wednesday, Feb. 25	* * * MID-SEMESTER EXAM
Week of Mar. 2	REAL ESTATE MARKET SEGMENTATION--OFFICE BUILDINGS
Week of Mar. 9	HOUSING MARKET ANALYSIS
	* * * SPRING BREAK
Week of Mar. 23	ELDERLY HOUSING MARKET ANALYSIS
Week of Mar. 30	SHOPPING CENTER FEASIBILITY
Week of Apr. 6	HOTEL/MOTEL FEASIBILITY
Week of Apr. 13	FISCAL IMPACT FEASIBILITY
Week of Apr. 20	DEMAND FORECASTING
Week of Apr. 27	PROMOTIONAL AND BEHAVIORAL RESEARCH
Week of May 4	STUDENT TEAM REPORTS
Week of May 11	* * * FINAL EXAM

<i>Case reviews</i>	<i>15%</i>	
<i>mid-semester exam</i>	<i>35%</i>	
<i>Team project</i>	<i>35%</i>	
<i>Final exam</i>	<i>15%</i>	
	<i>100%</i>	✓

<u>DATE</u>	<u>TOPICS AND READINGS</u>	<u>SOURCE</u>
Feb. 1	IV. SAMPLING REVIEW	
	A. Sampling Procedures, Chapter 8 ✓ Churchill, p. 261-301 40	SR Readings
	B. "Extensions of Probability Sampling" ✓ Cox & Enis, p. 279-286 6	SR Readings
	C. Sample Size Chapter 9 ✓ Churchill p. 302-316 6 1/2	SR Readings
	D. Answer questions (3.2) and (3.5) (Due Feb. 6) Tull & Albaum	SR Readings
	E. <u>Applications: Problem 9 (Due Feb. 6)</u>	
	1. Sample Size Determination RTA 1	
	2. The Manager's Guide to Survey ✓ Questionnaire Evaluation	Prob. Series
	3. Preliminary Questionnaire derived ✓ from Applebaum. See Joni Brooks "A Questionnaire for a Trade Area ✓ Analysis of a Supermarket"	Prob. Series
	4. Past 757 Questionnaire ✓	Prob. Series
	5. Preliminary Questionnaire (Due ✓ in class) 30 copies, Feb. 6	
Feb. 6	V. Theories of Retail Development	
	A. Brian Berry, <u>Geography of Market Centers</u> and Retail Distribution, Chapter 4. p. 74-88. 14	
	Chapter 6, p. 118-124 6	
	Chapter 7, p. 125-130 5	
	Chapter 8, p. 131-139 8	
	B. Alexis Simon & Smith, "Some Determinants of ✓ Food Buying Behavior"	UD Readings
	C. Kernan & Bruce, "The Socioeconomic ✓ Structure of an Urban Area"	UD Readings
	D. <u>Applications: Problem (5) (Cont. from 557)</u> (Due Feb. 12), Spatial Analysis using GRID-DAT (Prob. 4 in 557)	
	E. <u>CASE STUDY: Marley Station-Retail</u> <u>Market Supports (Due Feb. 12th)</u>	Reserve
Feb. 13	VII. Retail Site Drawing Power	
	(A) Forbes & Ziemba, "Estimation of <i>everything</i> Supermarket Drawing Power"	Rams 59-69
	(B) Peter Scott, <u>Geography and Retailing</u> , <i>no</i> p. 169-183	UD Readings
	→ (C) David L. Huff, "A Probabilistic Analysis ✓ of Shopping Center Trade Areas" <i>yes</i>	Reserve
	→ D. Huff and Blue "A Programmed Solution for Estimating Retail Sales Potentials" <i>no</i> 1966	Reserve
	→ E. Peter L. Simons, "The Shape of Suburban <i>no</i> Retail Market Areas: Implications from a Literature Review" 1974	Rams 70-79
	(F) David L. Huff, "Defining and Estimating ✓ a Trading Area" 1964 <i>yes</i>	UD Readings

<u>DATE</u>	<u>TOPICS AND READINGS</u>	<u>SOURCE</u>
	<p>(G) Anderson and Birkin, "Toward the Development of a Predictive Model of Retail Site Location"</p> <p>H. Applications: <u>Problem 11 (Due Feb. 21)</u> Simple Huff Drawing Power Example</p> <p>I. <u>Case Study: Gladstone Shopping Center Market Analysis and Development</u> (Due Feb. 19th)</p>	<p>UD Readings</p> <p>Reserve</p>
Feb. 15	VIII. Processing Data	
	<p>A. Getting Ready for Analysis, Chapter V Lansing and Morgan, p. 213-268 <u>234</u></p> <p>B. Data Analysis: Preliminary Steps, Chapter 11, Review, Churchill, p. 353-376 <u>One Ab. 267 - 276</u></p>	<p>SR Readings</p> <p><u>557</u> Prob. Series</p>
Feb. 20	<p>A. <u>Monthly Exam</u></p> <p>B. Applications: <u>Problem 12, Begin Customer Spotting RTA 1: Data Printout (Due Feb. 27, Final Write up Due March 5)</u></p>	
Feb. 21-27	Customer Spotting RTA 1	
March 1	IX. Data Analysis	
	<p>A. Data Analysis: Basic Questions, Chap. 12 Churchill, p. 378-394</p> <p><del>B. Analysing Associative Data An Overview. Green and Tull, Chap. 9, p. 313-350</del></p> <p>C. Data Analysis: Discriminant, Factor and Cluster Analysis. Churchill, Chap. 15 p. 530-545</p> <p><del>D. William Massey, "Discriminant Analysis of Audience Characteristics"</del></p> <p>E. Green and Frank, "NonExperimental Techniques" p. 95-107</p> <p>F. Schoner &amp; Uhl, "Discriminant Analysis" p. 417-425</p> <p>G. Application: <u>Problem 12 (Continued)</u></p> <p>1. Completion of Customer Spotting RTA 1</p> <p>2. Turn in Printout of Coded data, <u>Feb. 27</u></p> <p>H. Applications: Problem 13 (Due March 6)</p> <p>1. Discriminant Analysis Problem example</p> <p>2. Discriminant Analysis on RTA 1 data</p> <p>3. Perform Intragroup and Interstore D.A.</p>	<p>SR Readings</p> <p>SR Readings</p> <p>SR Readings</p> <p>SR Readings</p> <p>SR Readings</p> <p>SR Readings</p>
March 6	Threshold Analysis	
	<p>A. Avery Guest "Patterns of Family Location"</p> <p>B. Noble, Bush &amp; Hair, "Threshold Analysis..."</p> <p>C. James Mason, "Threshold Analysis as a Tool..."</p> <p>D. Donald Thompson, "Future Directions in Retail Area Research"</p>	<p>Rams: 107-120</p> <p>Rams: 99-106</p> <p>UD Readings</p> <p>UD Readings</p>

DATE	TOPICS AND READINGS	SOURCE
March 8 <sup>13</sup>	XI. Shopping Center Preference	
	A. <del>Case Study: Gruen &amp; Gruen "Santa Maria:"</del> → <del>p. 1-21, 49-53</del> (Due March 27)	Handout
	B. Mason & Moore "An Empirical Reappraisal of..."	RAMS: 129
	✓ C. Farley "Dimensions of Supermarket Choice Patterns"	UD Readings
	<del>D. Louis Bucklin "Trade Area Boundaries: Issues in Theory"</del>	<del>UD Readings</del>
	✓ E. McKay: "Micro Analytic Approach..."	RAMS: 223
	✓ F. <u>Applications: Data Analysis: Problem 14</u> (Due March 13) <u>Inter group Discriminant Analysis</u>	
March 15 <sup>10</sup>	XII. Shopping Travel Patterns	
	✓ A. Herrmann & Beik "Shoppers' Movements..."	UD Readings 45-56
	✓ B. John Thompson "Shopper Mobility" <i>Atlanta</i>	RAMS: 247-252
	✓ C. Brunner & Mason "The Influence of Driving Time" <i>Islede</i>	RAMS: 253-258
	✓ D. Cox & Cooke "Other Dimensions..." <i>Cleveland</i>	RAMS: 259-267
	✓ E. Brian Berry "The Retail Component of the Urban Model" <i>planned, implemented</i>	RAMS: 186-195
	✓ F. <u>Applications: Data Analysis: Problem 15</u> (Due April 3)	
	✓ 1. Data Analysis: Churchill, Chap. 15 P. 545-564 ✓	SR Readings
	✓ 2. A Curmudgeon's Guide to Factor Analysis	SR Readings
	3. Ekeblad and Staach, "Criteria in Factor Analysis..."	SR Readings
	✓ 4. Alvin J. Harman, "An Application of Factor Analysis..."	SR Readings
	5. Green & Tull, Chap. 14, "Factor Analysis..."	SR Readings
	✓ 6. Jagdish Sheth, "Multivariate Analysis in Marketing"	SR Readings
	G. <u>Factor Analysis</u>	
	✓ 1. Introductory Example	
	✓ 2. F.A. on Customer Survey Data and Census Grid Data	
March 20	Spring Break	
March 27	Retail Location Spatial Relations	
	✓ A. John Casparis "Shopping Center Location..."	RAMS: 143 ~ 149
	✓ B. Lee and Koutsopoulos "A Locational Analysis of Convenience Food Stores"	UD Readings 104-117
	✓ C. Anderson "Identifying the Convenience-Oriented Consumer"	UD Readings 179-183
	<del>D. Thompson "Consumer Convenience and Retail Area Structure"</del> <i>not on list</i>	<del>UD Readings</del>
	*E. White and Ellis "A System Construct for Evaluating Market Locations"	UD Readings 2 pages

DATE	TOPICS AND READINGS	SOURCE
	<p>F. Gruen &amp; Gruen "A Behavioral Approach to Determining Optimum Location"</p> <p>G. <del>Applications: Prob. 16, Huff Model</del>  <del>Application based on Survey Data</del>  <del>(Due April 3)</del></p>	<p>UD Readings 320-327</p>
April 3	Behavioral Measurement: Perceptions and Preferences	
	<p>A. Leonard Berry "The Components of Department Store Image"</p> <p>B. Gerard Rushton "Behavioral Correlates of Urban Spatial Structure"</p> <p>C. G. Hoinville "Evaluating Community Preferences"</p> <p>D. R.L. Wilson "Livability of the City: Attitude and Urban Development"</p> <p>E. Robinson, Baer, Banerjee and Flachsbart "Trade-off Games"</p> <p>F. Knight and Menchik "Residential Environmental Attitudes and Preferences"</p> <p>G. "A Case Study in Consumer Trade-off Analysis"</p> <p>H. Isthmus Area Housing Study, Questionnaire</p>	<p>Handout</p> <p>Handout</p> <p>Handout</p> <p>Handout</p> <p>Handout</p> <p>Reserve</p> <p>Handout</p> <p>Handout</p>
April 10	Forecasting Retail Potential	
	<p>✓ A. Fitts and Cooper "Determinants of Shopping Center Rental Costs: A Model Building Approach"</p> <p>✓ B. Grady Tucker "Regional Center Size Keyed by Sales Potential" 3-part series <i>Ant. dry market</i></p> <p>✓ C. Preston Martin "Savings &amp; Loans in New Sub Markets: Search for Predictive Factors"</p> <p>D. <del>Case Study: Donald Thompson "Analysis of Retailing Potential"</del> <del>(Due April 17)</del></p>	<p>UD Readings 2 pp.</p> <p>UD Readings 8 pp.</p> <p>UD Readings 4 pp.</p> <p>Reserve</p>



857 Syllabus

Spring Semester, 1980

Professor Craig E. Stanley  
Professor James A. Graaskamp

Required Text: Messner, Boyce, Trimble & Ward, Analyzing Real Estate Opportunities; Market and Feasibility Studies Realtors National Marketing Institute (1977, Chicago, ) Available at UW Bookstore

Required Readings: Available from Professor Stanley Room 203.

- Wed., Jan. 23      INTRODUCTION TO FEASIBILITY ANALYSIS
- A. ANALYZING REAL ESTATE OPPORTUNITIES: MARKET AND FEASIBILITY STUDIES, Chap. 1-3      Text
  - B. Review "A Rational Approach to Feasibility Analysis," J. A. Graaskamp, previously assigned in 850
  - C. "The Pre-Architectural Programming Process," Claude Gruen      Readings
  - D. "Market Study & Financial Analysis = Feasibility Report," Bailey, Spies and Weitzman, Appraisal Journal October 1977, p. 550-577
  - E. Notes on the Synthesis of Form, Christopher Alexander, Appendix 1/A Worked Example      Readings
  - F. "The Modern Feasibility" Miles and Steigerwald
- Thur. Jan. 24      DEFINITION OF COUNSELING PROBLEM AND PRODUCT
- A. "A Critique of Real Estate Market and Investment Analyses," Eldred and Zerbst, The Appraisal Journal, July 1978      Readings
  - B. "Consumer Research and the Real Estate Appraiser," Eldred and Zerbst, The Appraisal Journal, Oct. 1976      Readings
  - C. "Scope of Services" (Single page)
  - D. ANALYZING REAL ESTATE OPPORTUNITIES: MARKET AND FEASIBILITY STUDIES, Chap. 7-8      Text
  - E. Feasibility Research Group - Rasmussen (multiple items)      Readings
- Wed. Jan. 30      FIELD PROBLEM DEVELOPMENT

Wed. Feb. 6	CRITIQUING A FEASIBILITY STUDY	
	A. ANALYZING REAL ESTATE OPPORTUNITIES: MARKET AND FEASIBILITY STUDIES, CHAP. 11-14	Text
	B. The Demand for Housing on A Portion of the Ahmanson Ranch, Claude & Nina Gruen, Mar. 1978	Business Library
Wed. Feb. 13	FIELD PROBLEM DEVELOPMENT	
Wed. Feb. 20	MARKETS AND MERCHANDISING REAL ESTATE AS A RETAILING PROBLEM	
	A. ANALYZING REAL ESTATE OPPORTUNITIES: MARKET AND FEASIBILITY STUDIES, Chap. 4-6	Text
	B. ANALYZING REAL ESTATE OPPORTUNITIES: MARKET AND FEASIBILITY STUDIES, Appendix to Chap. 8	Text
	C. "Site Selection and Site Performance Prediction," R. James Claus & Walter G. Hardwick, <u>The Mobile Consumer</u> ; Collier-MacMillan Canada, Lts. 1973, p. 133-158	Readings
	D. "Marketing Studies for Office Buildings," Richard A. Lex, <u>Real Estate Review</u>	Readings
	E. Section IV, "Office Development Potentials," <u>Market Analysis and Development Program Options</u> , Gladstone Associates, Washington, D.C. 1973	Business Library
	F. Case Study A: <u>The High Rise Office Market</u> , January 1978, Gladstone & Associates	Readings
	G. Sol Rabin, Coldwell Banker Management Corp. Study Completed for Mortgage Bankers Association "General Office Demand Analysis"	
Feb. 22-28 (inclusive)	RTA CUSTOMER SPOTTING BUS 757 (NO CLASS)	
Wed. Mar. 5	FIELD PROBLEM DEVELOPMENT	
Tues. Mar. 11 Session 2	HOUSING MARKET ANALYSIS	
	A. Chapter 9, Strategy of the Firm in an Unstable Market, p. 229-254 Chapter 14, Segmented Analyses, p. 328-417. <u>Housing Markets</u> , Michael Sumichrest & Maury Seldin Dow-Jones Irwin, 1977	Readings
	B. Chapter 27, Summary & Conclusions: Managerial & Research Implications, <u>Consumer Decision Processes</u>	Readings
	C. "Research and the Sensitive Housing Market" <u>Urban Land</u> April, 1976.	
	D. Marketing: The Benedale Green Experience, Samuelson, Illinois Housing Development Authority	Business Library
	E. "The Pines of Perinton," A Memo from Inland Steel Company, by Donald Samuelson	Readings

Tues. Mar. 11 Session 2	HOUSING MARKET ANALYSIS (Cont.)	
	A. "Housing in '79: A Slide but not a Slump," <u>Housing</u> , Dec. 1978	Readings
	B. "What Home Shoppers Seek in Six Major Markets," <u>Housing</u> , October 1978.	Readings
	C. "Residential Land Uses" <u>Property Development</u> John McMahon, p. 131-220	Readings
Wed. Mar. 12	FIELD PROBLEM DEVELOPMENT	
March 15-23:	SPRING BREAK	
Tues. Mar. 25 Session 2	SINGLE UNIT RETAILING	
	A. "Eight Major Decision Points: A Critical Analysis," <u>Shopping Center Strategy</u> , William Applebaum, International Council of Shopping Centers/New York, 1970	Readings
	B. "The Planning of Branch Stores"	Business Library
	C. "Perceptual Segmentation of Department Store Markets," William Lazer, Robert G. Wyckham, <u>Journal of Retailing</u> , Summer, 1969.	Readings
Wed. March 26	FIELD PROBLEM DEVELOPMENT	
Thur. March 27	MIDTERM EXAM (evening)	
Tues. April 1 Session 2	SINGLE UNIT RETAILING (continued)	
	A. "Developing a Marketing Strategy," Staff & Partners of Harris, Kerr, Forster & Co., <u>The Cornell H.R.A.</u> <u>Quarterly</u> , Nov. 1974	Readings
	B. "A Research Approach to Restaurant Marketing," William R. Swinyard, <u>The Cornell H.R.A. Quarterly</u> , Feb. 1977	Readings
	C. "Hotel Capacity: How Many Rooms to Build?" Joseph M. Waddell, <u>The Cornell H.R.A. Quarterly</u> , Aug. 1977	Readings
Wed. April 2	FIELD PROBLEM DEVELOPMENT	

Tues. April 8 Session 2	BEHAVIORAL ANALYSIS	
	A. "Behaviorial Analysis for Retail Location," Claude and Nina Gruen, Urban Land Institute	757 Readings
	B. "Condominium Design and Pricing," John A. Fiedler, Association for Consumer Research	Readings
	C. "Basic Research Report on Consumer Behavior: Report on a Study of Shopping Behavior and Methods for its Investigation," Alderson & Sessions, <u>Quantitative Techniques in Marketing Analysis</u> , (Irwin, 1962) Frank, Kuehn, & Massy, pp. 129-145	Readings
Wed. April 9	FIELD PROBLEM DEVELOPMENT	
Tues. April 15 Session 2	FISCAL IMPACT STUDIES	
	A. <u>Santa Barbara's Central City, Choices for the Future</u> , Patterson and Gruen	Business Library
	B. <u>Measuring the Fiscal Impact of a Shopping Center on Its Community</u> , Michael S. Levin, Published by International Council of Shopping Centers	Business Library
	C. <u>An Industrial Park Cost-Revenue Analysis in Southeastern Wisconsin - 1975</u> , Southeastern Wisconsin Regional Planning Commission June 1975	Business Library
Thur. April 17	CLASS DISCUSSION FORMAT	
Tues. April 22 Session 1	A. <u>Fiscal Impact Handbook</u> : Intro., Chap. 1, 8.	Readings
Wed. April 23	PUBLIC REAL ESTATE FEASIBILITY	
Thurs. April 24	CLASS DISCUSSION FORMAT	
Tues. April 29 Session 1	CREATIVE THINKING ABOUT REAL ESTATE	
	A. Synectics: A Technique for Creative Learning" Jacques Jimenez March 1975 <u>The Science Teacher</u>	
	B. Synectics Compared to Historical Discoveries" S. F. Whildering, Spring 1975	
	C. "Use of Metaphor Increases Creative Learning Efficiency" William J. J. Gordon, <u>Trend</u> Spring 1972	

Tues. April 29 Session 2	CREATIVE THINKING ABOUT REAL ESTATE	
	A. "On Being Explicit About Creative Process, W.J.J. Gordon, <u>The Journal of Creative Behavior</u> , 1972	Readings
	B. <u>Introduction to Synectics Problem-Solving</u> , W.J.J. Gordon, 1972	Readings
	C. "Pattern Language," Robert Montgomery, <u>Forum</u> , Jan./Feb. 1970	Readings
	D. <u>R.S.V.P. Cycles</u> , Lawrence Halperin, pp. 1-26 68-72, 78-89	Readings
Wed. April 30	Final Project Analysis	
Thur. May 1	CLASS DISCUSSION FORMAT	
Tues. May 6	Session 1 Team Reports	
Tues. May 6	Session 2 Team Reports	
Wed. May 7	Team Reports	
Thur. May 8	Test Review	
Tues. May 13	Session 1 FINAL EXAM	

Business 857  
Real Estate Feasibility Analysis  
Schedule & Syllabus

Spring Semester, 1983

Prof. James A. Graaskamp

Required Text: Russell L. Ackoff, The Art of Problem Solving, John Wiley & Sons, 1978 - Available at UW Bookstore

Messner, Boyce, Trimble & Ward, Analyzing Real Estate Opportunities: Market and Feasibility Studies, Realtors National Marketing Institute (1977, Chicago, IL) Available at UW Bookstore

Required Mimeo Readings: Available from Room 118 - Real Estate Club Sales

- Mon., Jan. 24 INTRODUCTION TO COURSE CONCEPTS
- A. "Feasibility Analysis - State of the Art," Graaskamp Mimeo
  - B. The Art of Problem Solving, pp. 1-49 Text
- Wed., Jan 26 INTRODUCTION TO REAL ESTATE FEASIBILITY ANALYSIS
- A. The Art of Problem Solving, pp. 50-99 Text
  - B. Notes on the Synthesis of Form, Christopher Alexander, Appendix 1/A Worked Example & Introduction to Synectics Mimeo
  - C. "Atlantic Atomic Power Plant," On Giving Fair Measure, John McKee, 1981 Mimeo ✓
- Mon., Jan. 31 FEASIBILITY PROBLEM TOPICS
- Wed., Feb. 2 CLASS DISCUSSION OF THE FOLLOWING READINGS
- A. Analyzing Real Estate Opportunities: Market and Feasibility Studies, Chap. 1-3 Text
  - B. Review "A Rational Approach to Feasibility Analysis," J. Graaskamp, prev. assigned in 850 Mimeo
  - C. "The Pre-Architectural Programming Process," Claude Gruen Mimeo
  - D. "Market Study + Financial Analysis = Feasibility Report," Bailey, Spies, and Weitzman, Appraisal Journal, October 1977, pp. 550-577 Mimeo
  - E. "The Modern Feasibility," Miles and Steigerwald Mimeo
- Mon., Feb. 7 DEFINITION OF COUNSELING PROBLEM AND PRODUCT
- A. Scope of Services Sheet Handout
  - B. The Art of Problem Solving, Part 2, Section 11 & 12, pp. 174-203 Text

Business 857, Spring 1983

Wed., Feb. 9 CLASS DISCUSSION OF THE FOLLOWING READINGS

- A. "A Critique of Real Estate Market and Investment Analyses," Eldred and Zerbst, Appraisal Journal, July 1978 Mimeo
- B. "Consumer Research and the Real Estate Appraiser," Eldred and Zerbst, Appraisal Journal, Oct. 1976 Mimeo
- C. Analyzing Real Estate Opportunities: Market and Feasibility Studies, Chap. 7-8 Text
- D. Feasibility Research Group - Rasmussen (multiple items) Mimeo

Mon., Feb. 14 CRITIQUING THE FEASIBILITY STUDY

- A. Assignment of actual feasibility study to critique following classroom instruction. Due Mar. 1
- B. "How to Analyze Market Feasibility Reports," How to Conduct & Analyze Real Estate Market & Feasibility Studies, G. Vincent Barrett & John P. Blair, 1982, pp. 302-315 Mimeo
- C. Class discussion of: Analyzing Real Estate Opportunities: Market and Feasibility Studies, Chap. 7-8, 11-14 (incl. Appendix for Chap. 8) Text
- D. Chap. 7, "Case Study: A Large Industrial Park" Bus. Res. Libr.

Wed., Feb. 16 NO CLASS

Mon., Feb. 21 MERCHANDISING REAL ESTATE AS A RETAILING PROBLEM

- A. Excerpts from market segmentation monograph for ULI by Tom Neujahr, pp. 12-74, Chap. 3,4,5,6, & 7 Bus. Res. Libr.

Wed., Feb. 23 CLASS DISCUSSION OF THE FOLLOWING READINGS

- A. Analyzing Real Estate Opportunities: Market and Feasibility Studies, Chap. 4-6 Text
- B. "Site Selection and Site Performance Prediction," R. James Claus & Walter G. Hardwick, The Mobile Consumer; Collier-MacMillan Canada, Ltd., 1973 pp. 133-158 Mimeo
- C. "Marketing Studies for Office Buildings," Richard A. Lex, Real Estate Review Mimeo
- D. Section IV, "Office Development Potentials," Market Analysis and Development Program Options, Gladstone Associates, Washington, D.C. 1973 Mimeo

continued

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|----------------------------|---|-----------------|
| Wed., Feb. 23<br>continued | E. Case Study A: The High Rise Office Market,<br>January 1978, Gladstone & Associates   |                 |
|                            | F. "Office Space: Calculating the Demand," Charles<br>Detoy & Sol Rabin.<br>Sol Rabin, Coldwell Banker Management Corp.<br>Study completed for Mortgage Bankers Association<br>"General Office Demand Analysts" | Mimeo           |
| Mon., Feb. 28              | HOUSING MARKET ANALYSIS   |                 |
|                            | A. Chapter 9, Strategy of the Firm in an Unstable<br>Market; Chapter 14, Segmented Analyses,<br><u>Housing Markets</u> , Michael Sumichrest &<br>Maury Seldin, Dow-Jones Irwin. 1977                            | Mimeo           |
|                            | B. Chapter 27, Summary & Conclusions: Managerial<br>& Research Implications, <u>Consumer Decision<br/>Processes</u>   | Mimeo           |
|                            | C. Marketing: The Benedale Green Experience,<br>Samuelson, Illinois Housing Development Authority   | Bus Libr.       |
|                            | D. "The Pines of Perinton," A Memo For Inland Steel<br>Company, by Donald Samuelson   | Mimeo           |
|                            | E. Chap. 9, "Case Study: Luxury High Rise<br>Residential Development."  | Bus. Res. Libr. |
| Wed., Mar. 2               | HOUSING MARKET ANALYSIS, CONT.  |                 |
|                            | A. <u>Demographic Changes &amp; Their Effects on Real<br/>Estate Markets in the 1980's</u> , ULI Monograph:<br>1982, Gruen, Gruen and Smith   | Monograph       |
|                            | B. "Research and the Sensitive Housing Market,"<br>Patricia Rosenzweig, <u>Urban Land</u> , April 1976  | Mimeo           |
|                            | C. "Housing in '79: A Slide But Not a Slump,"<br><u>House &amp; Home</u>  | Mimeo           |
|                            | D. "What Home Shoppers Seek in Six Major Markets,"<br><u>Housing</u>  | Mimeo           |
|                            | E. "Residential Land Uses," Chapter 7, <u>Property<br/>Development</u> , John McMahan   | Mimeo           |
|                            | F. "Broken Windows," <u>Atlantic Monthly</u> , James Wilson<br>& George Kelling, Mar. 1982  | Mimeo           |
| Mon., Mar. 7               | HOUSING MARKET ANALYSIS, CONT.  |                 |
|                            | A. John Rasmussen Case Studies  | Mimeos          |
|                            | B. Sample Housing Survey Questionnaires   | Mimeo           |
|                            | C. Hoffman Group Housing Segments   | Mimeo           |



Business 857, Spring 1983

Wed., Mar. 9 LAND USE STUDIES

- A. "Retail Commercial Land Uses," Chap. 8,  
"Office and Industrial Land Uses," Chap. 9,  
"Transient Commercial & Multi Use Projects,"  
Chap. 10, Property Development, John McMahan Mimeo

Mon., Mar. 14 SHOPPING CENTER FEASIBILITY CRITIQUES

- A. "Eight Major Decision Points: A Critical  
Analysis," Shopping Center Strategy, William  
Applebaum, International Council of Shopping  
Centers/New York, 1970 Mimeo
- B. "Del Monte Center: Evaluation of Projections,"  
"Customer Survey at Del Monte Center,"  
"Reports from the Del Monte Center Merchants,"  
"Anticipated Competition: Its Probable Effects  
on the Del Monte Center," Shopping Center Strategy, Mimeo  
Applebaum

Wed., Mar. 16 SINGLE UNIT RETAILING

- A. The selection of Retail Locations, Richard  
Nelson, 1958, Chap. 6, 7 & 8, pp. 50-79 Mimeo
- B. "Perceptual Segmentation of Department Store  
Markets," William Lazer, Robert G. Wyckham,  
Journal of Retailing, Summer 1969 Mimeo
- C. "Developing a Marketing Strategy," Staff & Partners  
of Harris, Kerr, Forster & Co., The Cornell H.R.A.  
Quarterly, Nov. 1974 Mimeo
- D. "A Research Approach to Restaurant Marketing,"  
William R. Swinyard, The Cornell H.R.A. Quarterly,  
Feb. 1977 Mimeo
- E. "Hotel Capacity: How Many Rooms to Build?"  
Joseph M. Waddell, The Cornell H.R.A. Quarterly,  
Aug. 1977 Mimeo
- F. Chap. 8, "Case Study: Shopping Center Enclosure" Bus. Res. Libr.

Mon., Mar. 21 BEHAVIORAL ANALYSIS - STATE OF THE ART

- A. "Store Location and Customer Behavior,"  
Nina and Claude Gruen, Tech. Bulletin 56, ULI Mimeo
- B. "Condominium Design and Pricing," John A.  
Fiedler, Market Facts, Inc. Mimeo
- C. "Basic Research Report on Consumer Behavior;  
Report on a Study of Shopping Behavior and  
Methods for Its Investigation," Alderson &  
Sessions, Quantitative Techniques in Marketing  
Analysis, (Irwin, 1962) Frank, Kuehn, & Massy,  
pp. 129-145 Mimeo

CONTINUED

Business 857, Spring 1983

- Mon., Mar. 21 D. "Pairwise Nonmetric Multidimensional Scaling,"  
Continued Richard M. Johnson, Market Facts, Inc. (Optional Bus. Lib.
- E. "Theory and Methods of Social Measurement,"  
Clyde H. Coombs, The Analysis of Data  
(Optional and related to 856 linear regression  
comparison) Mimeo
- Wed., Mar. 23 12 WEEKS EXAM
- Mar. 26 - Apr. 3 SPRING BREAK
- Mon., Apr. 4 FISCAL IMPACT ANALYSIS
- A. "Introduction and Organization," Page 1,  
The Fiscal Impact Handbook, pp. 1-10 Mimeo
- B. "Relating Methods to Tasks & Contexts of  
Fiscal Impact Analysis, Chap. 1, The Fiscal  
Impact Handbook, pp. 15-24 Mimeo
- C. "Revenue Trends," Chap. 8, The Fiscal Impact  
Handbook, pp. 153-178 Mimeo
- Wed., Apr. 6 FISCAL IMPACT ANALYSIS, CONT.
- A. Santa Barbara's Central City, Choices For  
the Future, Patterson and Gruen Bus. Lib.
- B. Measuring the Fiscal Impact of a Shopping  
Center on Its Community, Michael S. Levin,  
Published by International Council of Shopping  
Centers Bus. lib
- C. An Industrial Park Cost-Revenue Analysis in  
Southeastern Wisconsin - 1975, Southeastern  
Wisconsin Regional Planning Commission,  
June 1975 Bus. Lib.
- Mon., Apr. 11 FEASIBILITY ANALYSIS FOR GOVERNMENT PROJECTS
- A.
- B. UDAG criteria
- Wed., Apr. 13 CREATIVE THINKING ABOUT REAL ESTATE
- A. "On Being Explicit About Creative Process,  
W.J.J. Gordon, The Journal of Creative Behavior,  
1972 Mimeo
- B. Introduction to Synectics Problem-Solving,  
W.J.J. Gordon, 1972 Mimeo
- C. "Pattern Language," Robert Montgomery, Forum  
Jan.-Feb., 1970 Mimeo
- Mon., Apr. 18-20 SYNECTICS WORKBOOK - CLASS EXPERIMENT
- Apr. 25, 27, May 2 will be class presentations of feasibility problems
- May 9 TWO HOUR WRITTEN EXAM ON READINGS AND CONCEPTS

LX

Business 857  
Real Estate Feasibility Analysis  
Schedule & Syllabus

Spring Semester, 1984

Prof. James A. Graaskamp

Required Texts: Russell L. Ackoff, The Art of Problem Solving, John Wiley & Sons, 1978 - Available at UW Bookstore.

Messner, Boyce, Trimble & Ward, Analyzing Real Estate Opportunities: Market and Feasibility Studies, Realtors National Marketing Institute (1977, Chicago, IL). Available at UW Bookstore.

John R. Hayes, The Complete Problem Solver, The Franklin Press Institute, 1981.

Required Mimeo Readings: Available from Bob's Copy Shop, Randall Towers.

Week of Jan. 23: INTRODUCTION TO COURSE CONCEPTS

- ? ✓ A. "Feasibility Analysis - State of the Art," James A. Graaskamp Mimeo
- B. The Art of Problem Solving, pp. 1-49. Text
- C. The Complete Problem Solver, pp. 1-70 Text
- D. Analyzing Real Estate Opportunities: Market and Feasibility Studies, Chap. 1-3. Text
- ✓ ✓ E. "Market Study + Financial Analysis = Feasibility Report," Bailey, Spies, and Weitzman, Appraisal Journal, October 1977, pp. 550-577. Mimeo
- ✓ ✓ F. "The Modern Feasibility," Miles and Steigerwald Mimeo
- ✓ ✓ G. Review "A Rational Approach to Feasibility Analysis," J. Graaskamp, prev. assigned in 850 Mimeo

Week of Jan. 30: CRITIQUING THE FEASIBILITY AND FORECASTING PROCESS

**\*\*Assignment of Feasibility Projects and Teams\*\***

- A. The Art of Problem Solving, pp. 50-99. Text
- B. The Art of Problem Solving, Part 2, Section 11 & 12, pp. 174-203. Text
- Identification and Delineation of Real Estate Market Research, JAG →  
p. 6-12, Real Estate Issues, Spring/Summer 1985 ✓ C. "A Critique of Real Estate Market and Investment Analyses," Eldred and Zerbst, Appraisal Journal, July, 1978. Mimeo
- ✓ D. "Consumer Research and the Real Estate Appraiser," Eldred and Zerbst, Appraisal Journal, Oct. 1976. Mimeo

Real Estate 857  
Spring Semester, 1984

Prof. J. A. Graaskamp

Week of Jan. 30: E. Analyzing Real Estate Opportunities: Market and Feasibility Studies, Chap. 7-8.

Text

- ✓ F. "How to Analyze Market Feasibility Reports,"  
How to Conduct & Analyze Real Estate Market & Feasibility Studies, G. Vincent Barrett & John P. Blair, 1982, pp. 302-315.

Mimeo

- G. Class discussion of: Analyzing Real Estate Opportunities: Market and Feasibility Studies, Chap. 7-8, 11-14 (incl. Appendix for Chap. 8)

Text

- H. Chap. 7, "Case Study: A Large Industrial Park". Bus. Res. Li

- ? ✓ J. Ch. 29, "Forecasting, Planning and Strategy: What Needs to be Forecast", Charles H. Kappauf and J. Robert Talbott, pp. 487 - 502;

- ✓ Ch. 31, "Organizational and Behavioral Aspects of Forecasting", Ronald N. Taylor, pp. 519-534 in The Handbook of Forecasting: An Manager's Guide, edited by Sypros Makridakis and Steven C. Wheelwright, John Wiley and Sons, 1982.

Mimeo

Ch 32 "The Forecasting Approach"  
Scott Armstrong, pp. 535

Week of Feb. 6: REAL ESTATE MARKET SEMENTATION--OFFICE BUILDINGS

- A. Analyzing Real Estate Opportunities: Market and Feasibility Studies, Chap. 4-6.

Text

"What Does the Future Hold,"  
Betty Holcomb, Savvy, Oct. 1983,  
pp. 130-133

- ✓ B. "Site Selection and Site Performance Prediction," R. James Claus & Walter G. Hardwick, The Mobile Consumer; Collier-MacMillan Canada, Ltd., 1973, pp. 133-158.

Mimeo

- ✓ C. "Marketing Studies for Office Buildings," Richard A. Lex, Real Estate Review.

Mimeo

"Form vs Function", Anthony  
Barbar, pp. 150-161

- ? D. Section IV, "Office Development Potentials," Market Analysis and Development Program Options, Gladstone Associates, Washington, D.C. 1973.

Mimeo

Case Study 4.1  
RAM Study / 1700 Grant St.

- ✓ E. Case Study A: The High Rise Office Market, January 1978, Gladstone & Associates.

Introducing Office Outlook;  
Wall Street Journal, Dec. 7, 1983,  
pp. 164-169

- ✓ F. "Office Space: Calculating the Demand," Charles Deto & Sol Rabin. Sol Rabin, Coldwell Banker Management Corp. Study completed for Mortgage Bankers Association "General Office Demand Analysts".

Mimeo

? Sub...links  
like working  
paper

- G. "Forecasting Office Space Demand in Urban Areas," Hugh F. Kelly, Real Estate Review, Fall, 1983, pp. 87-95.

Mimeo

Real Estate 857  
Spring Semester, 1984

Prof. J. A. Graaskamp

Week of Feb. 13: HOUSING MARKET ANALYSIS

- Beyond Demographics," James Atlas, The Atlantic Monthly, Oct. 1984, pp. 244-253 (49-58)* →
- Where the Yuppies Are," Eric Fletcher, Builder, March 1985, pp. 254-258. (78-82)* ↓
- Five-Yr. Local Forecast," envelope Lemov, Builder, March 1985, pp. 259-270. (94-105)* ↓
- home Buyer
- Reference Survey 1983, Barbara Behrens Gers, Builder, Jan. 1983, pp. 271-280
- Segmented Analyses,"*
- ✓ A. Demographic Changes & Their Effects on Real Estate Markets in the 1980's, ULI Monograph: 1982, Gruen, Gruen and Smith pp. 217-243 *not copy* Monograph
- ✓ B. "Research and the Sensitive Housing Market," Patricia Rosenzweig, Urban Land, April, 1976. Mimeo
- ✓ C. "Housing in '79: A Slide But Not a Slump," House & Home. Mimeo
- ✓ D. "What Home Shoppers Seek in Six Major Markets," Housing. Mimeo
- ✓ E. "Residential Land Uses," Chapter 7, Property Development, John McMahan. Mimeo
- ✓ F. "Broken Windows," Atlantic Monthly, James Wilson and George Kelling, Mar. 1982. Mimeo

Week of Feb. 20: HOUSING MARKET ANALYSIS (CONTINUED)

- home Buyer
- Reference Survey 1983, Barbara Behrens Gers, Builder, Jan. 1983, pp. 271-280
- Segmented Analyses,"*
- ✓ A. Chapter 9, Strategy of the Firm in an Unstable Market; Chapter 14, Segmented Analyses, Housing Markets, Michael Sumichrest & Maury Seldin, Dow-Jones Irwin, 1977. Mimeo
- ✓ B. Chapter 27, Summary and Conclusions: Managerial and Research Implications, Consumer Decision Processes. pp. 348-356 Mimeo
- C. Marketing: The Benedale Green Experience, Samuelson, Illinois Housing Development Authority Bus Libr.
- ✓ D. "The Pines of Perinton," A Memo For Inland Steel Company, by Donald Samuelson Mimeo
- E. Chap. 9, "Cast Study: Luxury High Rise Residential Development." Bus. Res. Lib.

Week of Feb. 27: HOUSING MARKET ANALYSIS (CONTINUED)

- ✓ A. "Condominium Design and Pricing," John A. Fiedler, Market Facts, Inc. Mimeo
- B. "Pairwise Nonmetric Multidimensional Scaling," Richard M. Johnson, Market Facts, Inc. Bus Libr.
- ✓ C. "Theory and Methods of Social Measurement," Clyde H. Coombs, The Analysis of Data. Mimeo
- ✓ D. John Rasmussen Case Studies Mimeo
- E. Excerpts from market segmentation monograph for ULI by Tom Neujahr, pp. 12-74, Chap. 3, 4, 5, 6, & 7 Bus. Res. Lib.
- Chapter 3, "Conjoint Measurement," B. Jackson, Multivariate Data Analysis: An Introduction, 1983, pp. 414-428.* →
- VALS - Values + Lifestyles of Americans," SRI International, pp. 440-452.*

Real Estate 857  
Spring Semester, 1984

Prof. James A. Graaskamp

Week of March 5: SHOPPING CENTER FEASIBILITY

- ✓A. "Retail Commercial Land Uses," Chap. 8,  
"Office and Industrial Land Uses," Chap. 9,  
"Transient Commercial & Multi Use Projects,"  
Chap. 10, Property Development, John McMahan Mimeo
- ✓B. "Eight Major Decision Points: A Critical  
Analysis," Shopping Center Strategy, William  
Applebaum, International Council of Shopping  
Centers/New York, 1970 Mimeo
- ✓C. "Del Monte Center: Evaluation of Projections,"  
"Customer Survey at Del Monte Center,"  
"Reports from the Del Monte Center Merchants,"  
"Anticipated Competition: Its Probable Effects  
on the Del Monte Center," Shopping Center Strategy,  
Applebaum. Mimeo

Week of Mar. 12: SHOPPING CENTER RESEARCH AND CONSUMER BEHAVIOR

- ✓A. "Perceptual Segmentation of Department Store  
Markets," William Lazer, Robert G. Wyckham,  
Journal of Retailing, Summer, 1969. Mimeo
- ✓B. "Basic Research Report on Consumer Behavior;  
Report on a Study of Shopping Behavior and  
Methods for Its Investigation," Alderson &  
Sessions, Quantitative Techniques in Marketing  
Analysis, (Irwin, 1962) Frank, Kuehn, & Massy,  
pp. 129-145. Mimeo

Week of Mar. 19: SPRING RECESS

Week of Mar. 26: SINGLE UNIT RETAILING

- ✓A. "A Room Night Analysis of Lodging Demand,"  
Daniel Lesser, Real Estate Review, Winter, 1983,  
pp. 67-73. Mimeo
- ✓B. "Hotel Capacity: How Many Room to Build?"  
Joseph M. Waddell, The Cornell H.R.A. Quarterly,  
August, 1977. Mimeo
- ✓C. The Selection of Retail Locations, Richard  
Helson, 1958, Chap. 6, 7, & 8, pp. 50-79. Mimeo
- ✓D. "Developing a Marketing Strategy," Staff & Partners  
of Harris, Kerr, Forster & Co., The Cornell H.R.A.  
Quarterly, Nov. 1974. Mimeo
- ✓E. "A Research Approach to Restaurant Marketing,"  
William R. Swinyard, The Cornell H.R.A. Quarterly,  
Feb, 1977. Mimeo

Chapter 3, "Analyzing the  
Feasibility of a Downtown Convention  
Center" 22/51/57

Real Estate 857  
Spring Semester, 1984

Prof. James A. Graaskamp

Week of April 2: FISCAL IMPACT FEASIBILITY

- ✓ A. "Introduction and Organization," Page 1, The Fiscal Impact Handbook, pp. 1-10. Mimeo
- ✓ B. "Relating Methods to Tasks & Contexts of Fiscal Impact Analysis, Chap. 1, The Fiscal Impact Handbook, pp. 15-24. Mimeo
- ✓ C. "Revenue Trends," Chap. 8, The Fiscal Impact Handbook, pp. 153-178. Mimeo
- D. Santa Barbara's Central City, Choices for the Future, Patterson and Gruen Bus. Lib.
- E. Measuring the Fiscal Impact of a Shopping Center on Its Community, Michael S. Levin, Published by International Council of Shopping Centers Bus. Lib.
- Chapter 5. "Analyzing the Feasibility of a Community Shopping Center Development," pp 658-663. (28-23)  
An Industrial Park Cost-Revenue Analysis in Southeastern Wisconsin - 1975, Southeastern Wisconsin Regional Planning Commission, June, 1975. Bus Lib.

↓  
Week of April 9: DECISION-MAKING FOR REAL ESTATE FEASIBILITY

- hpt. 6. "The Bottom Line: negotiating the Best Deal for Developer + Municipality Alike," pp. 664-667 (34-37) 5th from The Handbook of Forecasting: A Manager's Guide
- A. Part III in The Complete Problem Solver, pp. 145-196. Text.
- ✓ B. Chapter 7, "Forecasting the Issues," Robert Fildes, The Handbook of Forecasting: A Manager's Guide, pp. 83-106. Mimeo
- ✓ C. Chapter 30, "Integrating Forecasting and Decision Making", William Remus, The Handbook of Forecasting: A Manager's Guide, pp. 503 - 518. Mimeo

Week of April 16: CREATIVE THINKING ABOUT REAL ESTATE

- A. Part IV, Hayes Text, pp. 197-238. Text
- ✓ B. "On Being Explicit About Creative Process, W.J.J. Gordon, The Journal of Creative Behavior, 1972. Mimeo
- ✓ C. Introduction to Synectics Problem-Solving, W.J.J. Gordon, 1972. Mimeo
- ✓ D. Part V of Thinking Visually, pp. 133-192 Mimeo  
"ETC: Express/Text/Cycle", Chap. 20;  
"Out of the Language Rut", Chap. 21;  
"The Strategy Approach", Chap. 22;  
Robert H. McKim, Lifetime Learning Publications, Belmont, California, 1980. Mimeo

Synthetic: pp 33-56  
Two. "The Operational Mechanisms"  
Three. "Synthetic in the Industrial Model," pp 57-91  
Synthetic: A Technique for Creative Learning, Jacques Jimenez, The Science Teacher, March 1975, pp. 33-36

Real Estate 857  
Spring Semester, 1984

Prof. James A. Graaskamp

Week of April 23: SYNECTICS WORKSHOP--CLASS EXPERIMENT

Week of April 30: \*\*TWO NINETY-MINUTE EXAMS ON READINGS AND LECTURES\*\*

Week of May 7: SELECTED CLASSROOM PRESENTATIONS OF TEAM PROJECTS



*F. C. Jorgensen*

Spring Semester, 1985

Prof. James A. Graaskamp

Schedule of Topics  
Business 857  
Feasibility Analysis & Counseling

Week of Jan. 21	Introduction to Course Concepts
" " Jan. 28	Critiquing the Feasibility and Forecasting Process
Feb. 4	Real Estate Market Segmentation--Office Buildings
Feb. 11	Housing Market Analysis
Feb. 18	Elderly Housing Market Analysis
Feb. 25	Condominium Market Analysis
Mar. 4	Shopping Center Feasibility
Mar. 11	Midterm Exam
Mar. 16-24	Spring Recess
Mar. 25	Single Unit Retailing
Apr. 1	Fiscal Impact Feasibility
Apr. 8	Decision-Making for Real Estate Feasibility
Apr. 15	Architectural Critique & Feasibility Analysis
Apr. 22	Promotional & Political Research for Feasibility Analysis
Apr. 29	Creative Thinking About Real Estate
May 6,7 & 8	Selected Classroom Presentations of Team Projects

Business 857  
Real Estate Feasibility Analysis  
Schedule & Syllabus

Spring Semester, 1985

Prof. James A. Graaskamp

Required Texts: Russell L. Ackoff, The Art of Problem Solving, John Wiley & Sons, 1978 - Available at UW Bookstore.

Messner, Boyce, Trimble & Ward, Analyzing Real Estate Opportunities: Market and Feasibility Studies, Realtors National Marketing Institute (1977, Chicago, IL). Available at UW Bookstore.

John R. Hayes, The Complete Problem Solver, The Franklin Press Institute, 1981.

Required Mimeo Readings: Available from Bob's Copy Shop, Randall Towers.

Week of Jan. 21: INTRODUCTION TO COURSE CONCEPTS

- A. ✓ "Feasibility Analysis - State of the Art," ✓  
James A. Graaskamp Mimeo
- B. The Art of Problem Solving, pp. 1-49. Text
- C. The Complete Problem Solver, pp. 1-70 Text
- D. Analyzing Real Estate Opportunities: Market and Feasibility Studies, Chap. 1-3. Text
- E. ✓ "Market Study + Financial Analysis = Feasibility ✓  
Report," Bailey, Spies, and Weitzman, Appraisal Journal, October 1977, pp. 550-577. Mimeo
- F. ✓ "The Modern Feasibility," Miles and Steigerwald ✓ Mimeo
- G. ✓ Review "A Rational Approach to Feasibility ✓  
Analysis," J. Graaskamp, prev. assigned in 850 ✓ Mimeo

Week of Jan. 28: CRITIQUING THE FEASIBILITY AND FORECASTING PROCESS

\*\*Assignment of Feasibility Projects and Teams\*\*

- A. The Art of Problem Solving, pp. 50-99. Text
- B. The Art of Problem Solving, Part 2, Section 11 & 12, pp. 174-203. Text
- C. "A Critique of Real Estate Market and Investment ✓  
Analyses," Eldred and Zerbst, Appraisal Journal, July, 1978. Mimeo
- D. ✓ "Consumer Research and the Real Estate Appraiser," ✓  
Eldred and Zerbst, Appraisal Journal, Oct. 1976. Mimeo

Week of Jan. 28:  
Continued

- E. Analyzing Real Estate Opportunities: Market and Feasibility Studies, Chap. 7-8. Text
- F. "How to Analyze Market Feasibility Reports," How to Conduct & Analyze Real Estate Market & Feasibility Studies, G. Vincent Barrett & John P. Blair, 1982, pp. 302-315. Mimeo
- G. Class discussion of: Analyzing Real Estate Opportunities: Market and Feasibility Studies, Chap. 7-8, 11-14 (incl. Appendix for Chap. 8) Text
- H. Chap. 7, "Case Study: A Large Industrial Park". Bus. Res. Libr.
- I. Ch. 29, "Forecasting, Planning and Strategy: What Needs to be Forecast"; Charles H. Kappauf and J. Robert Talbott, pp. 487 - 502; Ch. 31, "Organizational and Behavioral Aspects of Forecasting", Ronald N. Taylor, pp. 519-534 in The Handbook of Forecasting: An Manager's Guide, edited by Sypros Makridakis and Steven C. Wheelwright, John Wiley and Sons, 1982. Mimeo
- J. "What Does the Future Hold?", Betty Holcomb, pp. 69-74, Savvy, October, 1983 Mimeo

Week of Feb. 4: REAL ESTATE MARKET SEGMENTATION -- OFFICE BUILDINGS

- A. Analyzing Real Estate Opportunities: Market and Feasibility Studies, Chap. 4-6. Text
- B. "Site Selection and Site Performance Prediction," R. James Claus and Walter G. Hardwick, The Mobile Consumer; Collier-MacMillan Canada, Ltd., 1973, pp. 133-158. Mimeo
- C. "Marketing Studies for Office Buildings," Richard A. Lex, Real Estate Review. Mimeo
- D. "Interiors: Form Vs. Function," Texas Architect, March/April, 1981; "Building Design Consultation", Genslereport, Winter, 1981; "RAM Studies," Gensler and Associates Architects, 1981. Mimeo
- E. "The Guide to the Future of Office Real Estate," OFFICE OUTLOOK, A Torto, Wheaton Report, 1984. Mimeo
- F. "Office Space: Calculating the Demand," Charles Detoy & Sol Rabin; Sol Rabin, Coldwell Banker Management Corp., Study completed for Mortgage Bankers Association, "General Office Demand Analysts". Mimeo
- G. "Forecasting Office Space Demand in Urban Areas," Hugh F. Kelley, Real Estate Review, Fall, 1983, pp. 87-95. Mimeo

Real Estate 857  
Spring Semester, 1985

Prof. J. A. Graaskamp

Week of Feb. 11: HOUSING MARKET ANALYSIS

- Ms* A. ✓ Demographic Changes & Their Effects on Real Estate Markets in the 1980's, ULI Monograph: 1982, Gruen, Gruen and Smith ✓ Monograph
- B. ✓ "Beyond Demographics--How Madison Avenue knows who you are & What You Want," James, Atlas, The Atlantic Monthly, October, 1984, pp. 49-58 Mimeo
- C. ✓ "Home Buyer Preference Survey 1983," Barbara Behrens Gers, Builder, January, 1983. Mimeo ✓
- Libby* D. ✓ Chapter 9, Strategy of the Firm in an Unstable Market; Chapter 14, Segmented Analyses, Housing Markets, Michael Sumichrest & Maury Seldin, Dow-Jones Irwin, 1977. ✓ Mimeo
- E. ✓ Chapter 27, Summary and Conclusions: Managerial and Research Implications, Consumer Decision Processes. ✓ Mimeo
- Ms* F. ✓ Marketing: The Benedale Green Experience, Samuelson, Illinois Housing Development Authority ✓ Bus Libr.
- G. ✓ "The Pines of Perinton," A Memo For Inland Steel Company, by Donald Samuelson Mimeo ✓

Week of Feb. 18: ELDERLY HOUSING MARKET ANALYSIS

- A. John Rasmussen Case Studies Mimeo
- B. Excerpts from market segmentation monograph for ULI by Tom Neujahr, pp. 12-74, Chapters 3, 4, 5, 6, & 7 Bus. Res. Libr.

Real Estate 857  
Spring Semester, 1985

Prof. James A. Graaskamp

Week of April 1: FISCAL IMPACT FEASIBILITY

Methods

- Per Capita Multiplier (Average)
- Case study (Murray)
- Service Std Mthd (K. H. Hogue)
- gross approximation
- Comparative (various)
- Proportional Value (Average)
- Employment Amt (Murray)

"Introduction and Organization," Page 1,  
The Fiscal Impact Handbook, pp. 1-10.

Mimeo

B. "Relating Methods to Tasks and Contexts of  
Fiscal Impact Analysis, Chap. 1, The Fiscal  
Impact Handbook, pp. 15-24.

Mimeo

C. "Revenue Trends," Chap. 8, The Fiscal Impact  
Handbook, pp. 153-178.

Mimeo

D. Santa Barbara's Central City, Choices for  
the Future, Patterson and Gruen

Bus. Libr.

E. Measuring the Fiscal Impact of a Shopping  
Center on Its Community, Michael S. Levin,  
Published by International Council of Shopping  
Centers

Bus. Libr.

An Industrial Park Cost-Revenue Analysis in  
Southwestern Wisconsin - 1975, Southeastern  
Wisconsin Regional Planning Commission,  
June, 1975.

Bus. Libr.

G. Ch. 3 "Analyzing the Feasibility of a  
Downtown Convention Hotel," Ch. 6  
"The Bottom Line: Negotiating the Best  
Deal for Developer and Municipality Alike,"  
Appendix A "Glossary of Real Estate Development  
Terms," Richard J. Roddewig and Jared Shlaes,  
Analyzing the Economic Feasibility of a  
Development Project: A Guide for Planners,  
November, 1983.

Mimeos

Week of April 8: DECISION-MAKING FOR REAL ESTATE FEASIBILITY

A. Part III in The Complete Problem Solver,  
pp. 145-196.

Text

B. Chapter 7, "Forecasting the Issues,"  
Robert Fildes, The Handbook of Forecasting:  
A Manager's Guide, pp. 83-106.

C. Chapter 30, "Integrating Forecasting and  
Decision Making," William Remus, The Handbook  
of Forecasting: A Manager's Guide, pp. 503-518.

Mimeo

To you drivers, stay sober always, be most understanding.  
timely, units, disaggregates, seasonal, scenarios, assumptions,  
blessed by night, many not distr, updates.

Risk Mgmt w/ forecasts

- insurance
- diversification → key conclusion
- info and speed of info generation
- structurally, reduce heterogeneity, bring substitutes in.

property  
new capital market  
case study → key information  
service standard  
comparable data  
impossible to get  
apartment buildings  
property value  
hydrogen fueling station

direct, current, public costs + rev.

average cap = all  
no existing = no  
gross cap = effect of city not

Integrity forecasts of DM.  
To you drivers, stay sober always, be most understanding.  
timely, units, disaggregates, seasonal, scenarios, assumptions,  
blessed by night, many not distr, updates.

11 pgs

12 pgs

9 pgs

9 pgs

Real Estate 857  
Spring Semester, 1985

Prof. James A. Graaskamp

Week of April 15: ARCHITECTURAL CRITIQUE AND FEASIBILITY ANALYSIS

Polly Welch also addresses  
problem solving by translating  
Research data into design info.  
the analogues, visual expression,  
graphic images.

Design around the activities  
that occur and the environment  
that will be housed

Sort of like what Alexander  
tries to say by dictating  
that context creates form.  
What is to occur in the environment  
will affect the form of architecture.

Opposite of an archaeologist who looks at the artifact + tries to recreate behavior. Looks at behavior + tries to create the artifact.

Emerging Facilitatory Design 1-58 ⇒ actualized housed environment housed in.

Housing Design for Families 96-113 holistic analyses of the problem.

Synthetic P.S. 10 pgs

Synth: Activity for Creative Learning 4 pgs

Synth Education Systems 7 pgs

hierarchy of space ⇒ public to private

Used Analogues.

Week of April 22: PROMOTIONAL AND POLITICAL RESEARCH FOR FEASIBILITY ANALYSIS

Use of Metaphor ↑ Creative Effort 4 pgs

Introduction 2 pgs.

Real Estate 857  
Spring Semester, 1985

Prof. James A. Graaskamp

Week of April 29: CREATIVE THINKING ABOUT REAL ESTATE

A. Part IV, Hayes Text, pp. 197-238.

Text

B. ✓ "On Being Explicit About Creative Process,"  
W. J. J. Gordon, The Journal of Creative Behavior,  
1972.

Mimeo

10 pgs C. ✓ Introduction to Synectics Problem-Solving,

W. J. J. Gordon, 1972. - Father of Synectics  
Make Familiar Strange (Structure) Innovative → break connect.

Mimeo

D. Part V of Thinking Visually, pp. 133-192

✓ "ETC: Express/Text/Cycle", Chap. 20; → 8 pgs

✓ "Out of the Language Rut", Chap. 21; → 44 pgs

✓ "The Strategy Approach", Chap. 22;

Robert H. McKim, Lifetime Learning Publications,  
Belmont, California, 1980.

Mimeo

May 6, 7 and 8: SELECTED CLASSROOM PRESENTATIONS OF TEAM PROJECTS

\*\*\*FINAL EXAM\*\*\*

3/25 C 4/1 G 4/29 D 4/1 E. 30  
-37  
13

Andy 29 pgs ; 11 pgs ; 10 pgs ; ? ~~11 pgs~~

3/25 B 4/1 C ✓ 4/1 D ✓ 4/29 D

EW 12 pgs ; 25 ; ? ; Chap 22 5 pgs (Chap 20+22)

3/25 A 4/1 A ✓ 4/8 B 4/15 Howy Dec for Families

BL 6 pgs 10 pgs ; 12 pgs ; 17 pgs ; 4 pgs Use of Metaphor.

3/25 D 4/1 F 4/8 C 50 pgs a person.

LH 10 pgs ; ? ; 9 pgs ; Synthetic Ed. Systems. ; 3/29 B.

WO Emerging Fac Reorg. 3/25 E Introduction 7 pgs.

57 pgs ; 5 pgs.

SD Emerging Fac 4/29 D ; Syn. A Critique for Creative Heavy 4 pgs. 4/1 B

Out of Lang. Rt Chap 21 ; 44 pgs 9 pgs.

Schedule of Topics  
Business 857  
Feasibility Analysis

Week of Jan. 20	Introduction to Course Concepts
Jan. 27	Basic Definition of Feasibility Analysis and Counseling
Feb. 3	Critiquing the Feasibility Process
Feb. 10	Forecasting the Future Business Environment
Feb. 17	Real Estate Market Segmentation--Office Buildings
Feb. 24	Housing Market Analysis
Mar. 3	Elderly Housing Market Analysis
Mar. 10	Shopping Center Feasibility
W, Mar. 19	* * * MIDTERM EXAM * * *
Mar. 24-31	* * * SPRING BREAK * * *
Apr. 1	Hotel/Motel Feasibility
Apr. 7	Recreation Real Estate Feasibility Analysis
Apr. 14	Fiscal Impact Feasibility
Apr. 21	Creative Thinking Theories
Apr. 28	Promotional and Political Research
May 5	Student Team Reports
May 12	* * * FINAL EXAM DURING FINALS WEEK * * *



1. Problem solving and creative thinking
2. Concept of feasibility analysis and definition of the problem
3. Site search for use.
4. Regulatory process and political research.
5. Use search for a site.
6. Defining the competitive supply.
7. Four levels of market research.
8. Market research.
9. Market research, cont.
10. Consumer research.
11. Consumer research, continued.
12. Promotion research.
13. Promotion research, continued.
14. Life cycle feasibility.
15. Fiscal impact feasibility.