

JAMES A. GRAASKAMP COLLECTION OF TEACHING MATERIALS
III. REAL ESTATE DEPARTMENT ADMINISTRATION
H. Course Development
1. Course Listings

University of Wisconsin
Course Offerings

- 520 (806 - Urban Land Economics. (Principles)
Ratcliff, Richard, Urban Land Economics, and Real Estate Analysis
(McGraw-Hill)
Andrews, Richard, Urban Growth and Development (Simmons-Boardman)
- 522 - Real Estate Finance
Hoagland/Stone, Real Estate Finance, 4th Edition (Irwin)
Maisal, Financing Real Estate (McGraw-Hill)
- 523 - Urban Land Economics (Use Location and Succession)
Louis Loewenstein, Residences and Work Places in Urban Areas (Scarecrow)
Homer Hoyt, Structure and Growth of American Cities (Private, Hoyt)
Raymond Vernon, New York Metropolitan Region Study, 9 vol.
- 524 - Housing and Planning Problems
Martin Meyerson et al, Housing, People and Cities (McGraw-Hill)
Wm Wheaton et al (editors), Urban Housing (Free Press)
- 526 - Property Development and Management
- The Community Builders Handbook, Urban Land Institute 1968
Extensive outside reading
- 528 - Valuation of Real Estate
We have used The Appraisal of Real Estate by the American Institute
but we believe we will switch to publications by Society of Real Estate
Appraisers prepared by Prof. Wm Kinnard.
- 533 - Urban Economics (Structure & Dynamics)
Wilbur Thompson, A Preface to Urban Economics (Johns Hopkins)
H. Perloff, & L. Wingo (eds.) Issues in Urban Economics (Johns Hopkins)
- 534 - Urban Land Economics (Public Policy)
W. Goodman & E. Freund (eds.) Principles and Practice of Urban Planning
(Int. City Managers Assoc.)
Local Codes & Ordinances
Hearings Before National Commission on Urban Problems, 9 vol. (1968-69)
- 760 - Real Estate Equity Investment
Wendt/Cerf, Real Estate Investment Analysis and Taxation (McGraw-Hill)
Plus extensive readings in Anderson, Tax Factors in Real Estate, and
Casey, Real Estate Investment Deals and Ideas
- 761 - Real Estate Feasibility Research
Gordon, Synerctics (Harper & Row), 1967; Alexander, Notes on the Synthesis
of Form, 1963 (Harvard); Applebaum, Guide to Retail Location Analysis
(Addison Wesley) 1968
Readings by American Banking Association, and others
- 935-936 - Seminar in Urban Land Economics and Valuation
Outside readings plus Ratcliff, Real Estate Valuation, Canadian Society
of Real Estate Appraisers - 1968
- 937-938 - Seminar in Urban Land Economics
W. L. Gibson, Jr., Methods for Land Economics Research (U. of Nebraska)
A. Kaplan, The Conduct of Inquiry (Chandler)

MEMO

RE: School of Business, Univ. of Wisconsin - Madison
Listing of Course number changes per conversation
with Dean E.J. Blakely, April 12, 1991

From: K. Edward Atwood

To Whom it May Concern:

The UW - Madison School of Business faculty voted in March, 1973 to implement the following course number changes effective for the Fall Semester, 1973:

Business 520 changed to Business 550 (The Real Estate Process/Principles of Urban Land Economics)
Business 522 changed to Business 551 (Real Estate Finance)
Business 523 changed to Business 552 (Urban Land Economics - Use Location and Succession)
Business 524 changed to Business 553 (Urban Land Economics - Housing)
Business 526 changed to Business 554 (Residential Property Development and Management)
Business 527 changed to Business 555 (Commercial Property Development and Management)
Business 528 changed to Business 556 (Valuation of Real Estate)
Business 533 changed to Business 557 (Urban Economics - Structure and Dynamics)
Business 534 changed to Business 650 (Urban Land Economics - Public Policy)
Business 535 changed to Business 651 (Urban Land Economic: Public Sector)
Business 806 changed to Business 705 (The Real Estate Process/Principles of Urban Land Economics)
Business 760 changed to Business 850 (Real Estate Equity Investment)
Business 761 changed to Business 851 (Real Estate Feasibility Research)

Business 935 changed to Business 856 (Advanced Appraisal Theory and Practice/Seminar in Urban Land Economics and Valuation)
Business 936 changed to Business 857 (Seminar in Urban Land Economics - Feasibility and Appraisal Reports)

Beginning with the Fall Semester, 1974, the following changes were made:

Business 851 and 857 were consolidated into course Business 857 (Seminar in Feasibility and Appraisal Reports)
Business 851 became Real Estate Administration: Public and Corporate Institutions

Beginning with the Fall Semester, 1975, the following courses were added:

Business 852 (Land Resource Regulation on Enterprise Management)
Business 854 (Urban Land Economics: Situs and Structure Theory)
Business 855 (Urban Land Economics: Land Use Succession Theory and Institutions)

Effective with the Fall Semester, 1975, the course name for Business 651 was changed to Economics of Land-Resource Allocation Mechanisms.

Courses Taught by Dr. Graaskamp at UW-Madison

School of Commerce:

Commerce	121	Property and Casualty Insurance
	177	Property Development
	522	Real Estate Finance
	526	Property Development and Management
	528	Valuation of Real Estate
	542	Property and Casualty Insurance (177)
	543	Advanced Property and Casualty Insurance
	935	Seminar-Urban Land Economics (MBA & MS)
	937	Seminar-Urban Land Economics (Ph.d.)
	938	Seminar-Urban Land Economics (Ph.d.)

School of Business:

Business	520	Urban Land Economics (Principles)
	522	Real Estate Finance
	526	Property Development and Management
	528	Valuation of Real Estate
	543*	Third Party Public Liability Insurance
	550	The Real Estate Process
	551	Real Estate Finance
	551*	Income Property Finance and Group Investment
	552	Residential Finance and Housing Policy
	554	Residential Property Development and Management
	555	Commercial Property Development and Management
	695	Reading and Research-Urban Land Economics
	705	The Real Estate Process
	760	Real Estate Equity Investment
	761	Real Estate Feasibility Research
	769	Contemporary Topics: Commercial Lease and Business Negotiations
	806	Urban Land Economics (Principles)
	847	Management Analysis-Real Estate
	850	Real Estate Equity Investment
	851	Real Estate Administration: Public and Corporate Institutions
	856	Advanced Appraisal Theory and Practice
	857*	Seminar in Feasibility and Appraisal Reports
	857	Seminar in Feasibility and Real Estate Counseling
	935	Seminar-Urban Land Economics (MBA & MS)
	936	Seminar-Urban Land Economics (MBA & MS)
	937	Seminar-Urban Land Economics (Ph.D.)
	938	Seminar-Urban Land Economics (Ph.D.)

* Change in Course Name

Semester 1, 62/63	Commerce	121 177	Property & Casualty Insurance Property Development
Semester 1, 63/64	Commerce	526 542	Property Development & Management (177) Property & Casualty Insurance (121)
Semester 2, 63/64	Commerce	522 542 543	Real Estate Finance Property & Casualty Insurance Advanced Property & Casualty Insurance
Semester 1, 64/65	Commerce	526 528 542	Property Development & Management Valuation of Real Estate Property And Casualty Insurance
Semester 2, 64/65	Commerce	542 543 938	Property & Casualty Insurance Advanced Property & Casualty Insurance Seminar - Urban Land Economics Ph.D.
Semester 1, 65/66	Commerce	526 528 542 937	Property Development & Management Valuation of Real Estate Property & Casualty Insurance Seminar - Urban Land Economics Ph.D.
Semester 2, 65/66	Commerce	522 542 543	Real Estate Finance Property & Casualty Insurance Advanced Property & Casualty Insurance
Semester 1, 66/67	Commerce	526 528 935 937	Property Development & Management Valuation of Real Estate Seminar - Urban Land Economics (MBA & MS) Seminar - Urban Land Economics Ph.D.

Semester 2, 66/67	Business	522	Real Estate Finance
		543*	Third Party Public Liability Insurance
		936	Seminar - Urban Land Economics (MBA & MS)
Semester 1, 67/68	Business	526	Property Development & Management
		528	Valuation of Real Estate
		935	Seminar - Urban Land Economics (MBA & MS)
		937	Seminar - Urban Land Economics Ph.D.
Semester 2, 67/68	Business	522	Real Estate Finance
		847	Management Analysis - Real Estate
		936	Seminar - Urban Land Economics (MBA & MS)
		938	Seminar - Urban Land Economics Ph.D.
Semester 1, 68/69	Business	520	Urban Land Economics (Principles)
		526	Property Development & Management
		528	Valuation of Real Estate
		806	Urban Land Economics (Principles)
		935	Seminar - Urban Land Economics (MBA & MS)
		937	Seminar - Urban Land Economics Ph.D.
Semester 2, 68/69	Business	520	Urban Land Economics (Principles)
		522	Real Estate Finance
		761	Real Estate Feasibility Research
		847	Management Analysis - Real Estate
		936	Seminar - Urban Land Economics (MBA & MS)
Semester 1, 69/70	Business	520	Urban Land Economics (Principles)
		526	Property Development & Management
		528	Valuation of Real Estate
		760	Real Estate Equity Investment
		806	Urban Land Economics (Principles)
		935	Seminar - Urban Land Economics (MBA & MS)

* Change in Course Name

Semester 2, 69/70	Business	520	Urban Land Economics (Principles)
		522	Real Estate Finance
		761	Real Estate Feasibility Research
		806	Urban Land Economics (Principles)
		936	Seminar - Urban Land Economics (MBA & MS)
Semester 1, 70/71	Business	520	Urban Land Economics (Principles)
		526	Property Development & Management
		760	Real Estate Equity Investment
		806	Urban Land Economics (Principles)
		935	Seminar - Urban Land Economics (MBA & MS)
Semester 2, 70/71	Business	522	Real Estate Finance
		761	Real Estate Feasibility Research
		847	Management Analysis - Real Estate
		936	Seminar - Urban Land Economics (MBA & MS)
Semester 1, 71/72	Business	526	Property Development & Management
		760	Real Estate Equity Investment
		935	Seminar - Urban Land Economics (MBA & MS)
Semester 2, 71/72	Business	522	Real Estate Finance
		695	Reading & Research - Urban Land Economics
		761	Real Estate Feasibility Research
Semester 1, 72/73	Business	526	Property Development & Management
		760	Real Estate Equity Investment
		935	Seminar - Urban Land Economics (MBA & MS)
Semester 1, 73/74	Business	550	Real Estate Process
		554	Residential Property Development & Management
		705	The Real Estate Process
		856	Advanced Appraisal Theory & Practice

Semester 2, 73/74	Business	550 555 705 857	Real Estate Process Commercial Property Development & Management The Real Estate Process Seminar in Feasibility & Appraisal Reports
Semester 1, 74/75	Business	550 705 856	Real Estate Process The Real Estate Process Advanced Appraisal Theory & Practice
Semester 2, 74/75	Business	550 551 705 857	Real Estate Process Real Estate Finance The Real Estate Process Seminar in Feasibility & Appraisal Reports
Semester 1, 75/76	Business	550 705 850 856	Real Estate Process The Real Estate Process Real Estate Equity Investment Advanced Appraisal Theory & Practice
Semester 2, 75/76	Business	550 551 857	Real Estate Process Real Estate Finance Seminar in Feasibility & Appraisal Reports
Semester 1, 76/77	Business	850 856	Real Estate Equity Investment Advanced Appraisal Theory & Practice
Semester 2, 76/77	Business	850 857	Real Estate Equity Investment Seminar in Feasibility & Appraisal Reports
Fall of 1977	Business	551 851	Real Estate Finance Real Estate Administration: Public & Corporate Institutions

Spring of 1978	Business	550	Real Estate Process
		850	Real Estate Equity Investment
		857	Seminar in Feasibility & Appraisal Reports
Fall of 78/79	Business	550	Real Estate Process
		551	Real Estate Finance
		856	Advanced Appraisal Theory & Practice
Spring of 78/79	Business	550	Real Estate Process
		850	Real Estate Equity Investment
		857	Seminar in Feasibility & Appraisal Reports
Fall of 1980	Business	550	Real Estate Process
		551	Real Estate Finance
		856	Advanced Appraisal Theory & Practice
Spring of 1980	Business	850	Real Estate Equity Investment
Fall of 1981	Business	550	Real Estate Process
		551	Real Estate Finance
		856	Advanced Appraisal Theory & Practice
Spring of 1981	Business	550	Real Estate Process
		705	The Real Estate Process
		850	Real Estate Equity Investment
		857*	Seminar in Feasibility & Real Estate Counseling
Fall of 1982	Business	550	Real Estate Process
		551*	Income Property Finance & Group Investment
		552	Residential Finance & Housing Policy
		856	Advanced Appraisal Theory & Practice

* Change in Course Name

Spring of 1982	Business	550	Real Estate Process
		705	The Real Estate Process
		850	Real Estate Equity Investment
		857	Seminar in Feasibility & Real Estate Counseling
Fall of 1983	Business	550	Real Estate Process
		551	Income Property Finance & Group Investment
		552	Residential Finance & Housing Policy
		856	Advanced Appraisal Theory & Practice
Spring of 1983	Business	550	Real Estate Process
		705	The Real Estate Process
		850	Real Estate Equity Investment
Fall of 1984	Business	550	Real Estate Process
		551	Income Property Finance & Group Investment
		705	The Real Estate Process
		856	Advanced Appraisal Theory & Practice
Spring of 1984	Business	550	Real Estate Process
		857	Seminar in Feasibility & Real Estate Counseling
Fall of 1985	Business	550	Real Estate Process
		551	Income Property Finance & Group Investment
		705	The Real Estate Process
		856	Advanced Appraisal Theory & Practice
Spring of 1985	Business	550	Real Estate Process
		552	Residential Finance & Housing Policy
		705	The Real Estate Process
		850	Real Estate Equity Investment
		857	Seminar in Feasibility & Real Estate Counseling

Fall of 1986	Business	550	Real Estate Process
		551	Income Property Finance & Group Investment
		705	The Real Estate Process
		856	Advanced Appraisal Theory & Practice
Spring of 1986	Business	550	Real Estate Process
		552	Residential Finance & Housing Policy
		705	The Real Estate Process
		850	Real Estate Equity Investment
		857	Seminar in Feasibility & Real Estate Counseling
Fall of 1987	Business	550	Real Estate Process
		551	Income Property Finance & Group Investment
		705	The Real Estate Process
		856	Advanced Appraisal Theory & Practice
Spring of 1987	Business	550	Real Estate Process
		705	The Real Estate Process
		850	Real Estate Equity Investment
		857	Seminar in Feasibility & Real Estate Counseling
Summer of 1987	Business	769	Contemporary Topics: Commercial Leases & Business Negotiations
Spring of 1988	Business	550	Real Estate Process
		705	The Real Estate Process
		850	Real Estate Equity Investment
		857	Seminar in Feasibility & Real Estate Counseling

Courses offered by UW-Madison Real Estate

550//705 The Real Estate Process. I, II; 3 cr. Decision-making processes for manufacture, marketing, management, and financing of real estate space. Survey of institutional context, economics of urbanization, historical pattern and structure of city growth, and public policy issues regarding urban environment and business management. Prereq: Econ. 101 or 103 and Jr st.

551 Real Estate Finance: Income Property. II; 3 cr. Mechanisms of real estate finance, sources of funds, loan contracts, principles of mortgage risk analysis, role of group equity investment. Prereq: Bus. 550.

552 Residential Real Estate Finance. II; 3 cr. Evolution of residential mortgage finance, secondary mortgage markets, government policy and market interference, and capital sources for both single family and multifamily properties, portrayed as a risk management system. Prereq: Bus. 550.

554 Residential Property Development and Management. I; 2-3 cr. The business of creating housing including strategy, market and merchandising trends, legal and political constraints, site selection, social implications, design and construction procedures, and financial analysis and control for single family subdivisions, multi-family projects and new towns; case studies emphasize rental property management and federally subsidized projects for lower income families. Prereq: Bus. 550 or 705.

555 Commercial Property Development and Management. II, 2-3 cr. The business of creating industrial real estate, office space, shopping centers, and recreation facilities including strategy and feasibility analysis. Emphasis: Negotiation of leases from the viewpoint of both tenant and landlord. Prereq: Bus. 550 or 705.

556 Valuation of Real Estate. I; 3 cr. Economic theories of value applied to real estate; valuation as a guide to business decisions; real estate market which affects value; valuation methods, analysis of evidence of value; appraising residential and income properties. Prereq: Bus. 550.

557 Urban Economics: Structure and Dynamics. I; 3 cr. Nature and structure of urban economies; location of economic activity; economic analysis in an urban framework; principles of urban economic development, housing, transportation, poverty and unemployment, and municipal finance. Forecasting economic activity using census data and socio-economic data.

650 History and Principles of Urban Land Economics Theory. II; 3 cr. Historical development of theories explaining the value of urban land and location of urban economic activities. Evolution of institutions and policies which influence and regulate urban land use and value. Interdisciplinary approach, emphasizing economics, geography and planning.

652 Microcomputer Applications For Real Estate Analysis. I & II; 2-3 credits. Evaluations and selection of microcomputer hardware and software appropriate to real estate analysis together with intensive application of spreads of EET systems, data management systems, and decision models on a

laboratory of IBM personal computers and peripheral equipment. Prereq: 3 courses in real estate and urban land and consent of instructor.

757 Real Estate Market Analysis. II; 3 cr. Analytical techniques used in performing market research and trade area studies needed to assess feasibility of proposed projects in retail trade, residential, office and other developments. Includes methods of primary and secondary data collection activities, survey research, spatial patterns of urban development, economic base analysis, retail gravity models, and models of consumer behavior and preferences.

795 Custom Seminars. I, II, III; 1 cr. Each semester featuring national speakers on selected topics for the semester such as: Negotiation, fundamentals of architectural design, litigation, or the literature of real estate.

850 Real Estate Equity Investment. I; 3 cr. Fitting investment strategy to context of physical property, leverage, form of ownership, income tax, and management alternatives. Review of literature and case problem analysis emphasizing cash flow projection, yield, and risk projection for sole proprietorship, partnership, trust and corporate real estate enterprises. Prereq: Bus. 550 or 705. Non-real estate majors must have cons instr.

852 Land Use Controls on business. II; 3 cr. Basic principles of the law affecting the use of land and natural resources including legal remedies and defenses available to the private sector. Recent case law. Rapid introduction of administrative law through federal government controls (Environmental Protection Agency, Interstate Land Sales, FTC, SEC, and Proposed Land Use and Resource Conservation Act from 1975). State Law in New York, California, Vermont, Florida, and Wisconsin compared in terms of economic impact compensation, and implications for real estate decision making. Prereq: Grad st only; one course in business law or cons instr for non-business majors.

856 Advanced Appraisal Theory and Practice. I; 3 cr. Critical review of existing appraisal theory and presentation of a variety of reform appraisal techniques being proposed nationwide; field appraisal work to apply market simulation approach of most probable selling price theories. Prereq: Bus. 556 or professional equiv.

857 Seminar in Feasibility and Appraisal Reports. II; 3 cr. Feasibility research technique and appraisal theories applied to actual case situation in the field; students work in teams on selected projects. Prereq: 856.

858-859 Seminar in Urban Land Economics - Ph.D. Yr; 2 cr. Philosophic basis of research thinking and technique; case applications to the problems of urban land economics. Prereq: Two sems of graduate work. Ph.D. or 2nd year master's candidates.

These courses are part of the program, but are not currently offered due to shortage of faculty:

553 Urban Land Economics - Housing. I; 3 cr. Economic principles and problems of housing demand; supply and market analysis functioning in an institutional setting of private practices and governmental policies of control and assistance. Prereq: Bus. 550 or cons instr.

559 Construction Enterprise Management. II; 3 cr. An analysis of the construction process from the viewpoint of organization, accountability, and contractual relations of all participants; owner, architect, contractor, subcontractor, insurance, and bonding companies. Special attention: Assessing financial capabilities, accounting and cost systems, plus labor relations and legal contractual problems. Prereq: Bus. 550 and Sr st.

651 Urban Economics: Public Sector. II; 3 cr. Identification and economic analysis of the service policies, problems, and financial systems of American municipal and urban county government. Emphasis on the relation of public sector policies to activity in the local private sector. Prereq: 557 or cons instr.

851 Real Estate Administration: Public and Corporate Institutions. II; 2 cr. The programming, procurement, management, or disposal of real estate space required for public institutions such as hospitals, cities, churches, government agencies, and large corporate enterprises requiring real estate peripheral to principal activities or possessing surplus fixed assets in real estate. Primarily intended for the public administration major or real estate major interested in public service or broad corporate management. Prereq: Bus. 550 or 705.