

JAMES A. GRAASKAMP COLLECTION OF TEACHING MATERIALS

VII. INDUSTRY EDUCATIONAL COURSES - LONG TERM

B. Urban Land Institute (ULI) Summer Courses

3. "The Development Process", ULI Real Estate
Development School, July 28-August 1, 1986:
Includes program outline

ULI REAL ESTATE DEVELOPMENT SCHOOL

"THE DEVELOPMENT PROCESS"

July 28 - August 1, 1986
The InnTowner Hotel - Madison, WI

PROGRAM OUTLINE

JULY 28

8:30 am	Introduction to Real Estate Development - James A. Graaskamp, University of Wisconsin
9:30 am	Land Use Decisions: An Exercise in Social Ethics - Graaskamp
10:30 am	Development as an Exercise in Problem Solving - Graaskamp
11:00 am	Rudiments of Financial Analysis - Graaskamp
12 noon	LUNCH
1:00 pm	Basic Financial Structures for Commercial/Retail Projects - Graaskamp
3:00 pm	Three Case Study Examples of Financial Structure and Development Evolution - Graaskamp
5:00 pm	DINNER ON YOUR OWN
7:00 pm	Videos on the History of Urban Development

JULY 29

8:30 am	Market Assessment Creigh Rahenkamp & Mike LoFurno, John Rahenkamp & Associates
9:00 am	Regulatory Risk Assessment Rahenkamp & LoFurno
9:30 am	Environment Assessment & Site Planning Rahenkamp & LoFurno
10:30 am	Turning Assessments Into Strategy Direction & Plans Rahenkamp & LoFurno
11:00 am	Case Studies
12:30 pm	LUNCH

"The Development Process"
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PROGRAM OUTLINE

JULY 29 (Cont.)

- 1:30 pm The Political Process Controlling Land Use & Platting
 - John J. Griffin, Rackemann, Sawyer & Brewster
- 2:30 pm Basic Elements in the Industrial/Commercial Development
 Project
 - Griffin
- 5:00 pm FREE EVENING

JULY 30

- 8:30 am The Office Lease
 - Griffin
- 10:00 am Office & Retail Leases Compared
 - Griffin
- 12 noon LUNCH
- 1:00 pm Market Segmentation for Merchandising Office Buildings
 - Ronald J. Barbieri, Torrey Urban Research Institute
- 5:00 pm FREE EVENING

JULY 31

- 8:30 am Physical Variables and Choices in Office Building Design
 - Barbieri
- 10:00 am Construction Management Process for an Office Building
 - Barbieri
- 12 noon LUNCH
- 1:00 pm Rudiments of Market Analysis
 Dowell Myers, University of Wisconsin
- 2:00 pm Application of Market Research to Shopping Center
 Development
 - Myers

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PROGRAM OUTLINE

JULY 31 (Cont.)

3:30 pm Slide Lecture on Shopping Center Case Study
 - Graaskamp

5:00 pm FREE EVENING

AUGUST 1

8:30 am Development Through Renovation:
 The Horton Plaza Case - San Diego, CA
 - Graaskamp

10:30 am Summation: The Development Process
 - Graaskamp

12 noon ADJOURNMENT

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OUTLINE OF COURSE MATERIALS
BY SPEAKER & SESSION

Note! Each section in the binders follows a colored tab. These tab colors are the key to locating the session materials outlined below:

JULY 28

Entire Day RED - James A. Graaskamp/Introduction

1. The Real Estate Process
2. Fundamentals of Real Estate Development (front flap)
3. Property Evaluation & Investment Analysis
4. Chapter 4 - Analyzing the Feasibility of a Small City Office Rehab Project
5. Here's a New System for Figuring Project Feasibility
6. Introduction and Organization
7. Types of Joint Ventures
8. Component Capitalization
9. Quantifying Uncertainty in Investment Analysis
10. Long Range Cash Flow Planning: A Total Systems Approach
11. Strategic Planning in Development Firms
12. The Mundy Insider
13. Copley Advisor's Investment Risks and Rewards
14. Summary of the Tax Overhaul Bill
15. Codevelopment: City Rebuilding by Business & Government (front flap)
16. Public Incentives & Financing Techniques for Codevelopment (front flap)
17. Real Estate Planning
18. Fixed-Rate Mortgages
19. Memorandum to the Board of Directors

Evening BLUE - To Accompany ULI Videos

1. Understanding Cities

JULY 29

Morning CLEAR - Mike LoFurno & Creigh Rahenkamp/Market, Regulatory Risk & Environment Assessment & Site Planning

1. Windrush Cash Flow Analysis
2. Other case study materials to be handed out during the session

"THE DEVELOPMENT PROCESS"

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OUTLINE OF COURSE MATERIALS

JULY 29 & JULY 30

Afternoon Morning

ORANGE - John Griffin/The Political Process Controlling
Land Use/Basic Elements of the Industrial-Commercial
Development Project/The Office Lease/Office and
Retail Leases Compared

1. AIA Sample Contracts and Forms between the Owner and Architect and the Owner and Contractor
2. Point West Place
3. Development Agreement
4. Income Property Management Agreement
5. Commercial Lease Law Insider (11/85)
6. Analysis of the Market & The Individual Lease
7. Shopping Center Study Lease (Intl. Council of Shopping Centers)

JULY 30

Afternoon YELLOW - Ronald Barbieri/Market Segmentation for Merchandising
Office Buildings

1. Forecasting Office Space Demand in Urban Areas
2. Market Study: San Diego County - Inventory Analysis
3. Budget Estimate Summary, 15-Story Office Tower
4. Preliminary Construction Budget for the G.A. Base Operations
5. Types of Construction Contracts
6. Construction Management vs. Conventional Contracting
7. Construction Scheduling

JULY 31

Morning GREEN - Ronald Barbieri/Physical Variables and Choices in
Office Building Design/Construction Management
Process for an Office Building

1. Form Vs. Function
2. The Winds of Downtown
3. Canestaro Construction Manual
4. Introduction to Design Analysis of Office Buildings
5. Telecommunications Impacts
6. AT&T Brochure

"THE DEVELOPMENT PROCESS"

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OUTLINE OF COURSE MATERIALS

JULY 31

Afternoon PINK - Dowell Myers/Market Analysis

1. Identification and Delineation of Real Estate Market Research
2. Networked Forecasting
3. How To Read a Demographic Report
4. Market Studies for Real Estate Projects
5. Basic Research Procedures
6. Consumer Expenditure Survey
7. Demometrics
8. Demographic Changes and Their Effects on Real Estate Markets in the 1980's (back flap)

AUGUST 1

Morning GOLD - Graaskamp/Renovation Development & Course Summation

1. The Horton Plaza Case Study (To be handed out in class)
2. Third Annual Review of Software

MISCELLANEOUS

Front Flap:

1. Listing of Local Eateries
2. Listing of Publications and Order Forms

Back Flap:

1. City of Madison map
2. U of Wisconsin Real Estate program brochure
3. ULI 1985 Publications Catalog
4. Development Trends 1986
5. National Association of Home Builders, NAHB Bookstore
6. American Planning Association, Planners Bookstore-Publications List

July 24, 1986

Susan Thomas
4716 Verona Road
Madison, WI 53711-0010

Dear Susan:

Just to make sure Michael and I are on target, I've enclosed our working outline at this point. If there is a problem please let us know ASAP. I will be out of the office tomorrow (settling on a house) but I will be able to refine our presentation on Saturday if you leave a message.

I will arrive late Sunday evening so that I will be able to sit in on Professor Grasskamp's presentation, ensuring a smooth transition. In addition, if you are running a "spreadsheet clinic" Monday night I would be happy to make myself available.

Cordially,



Creigh Rahenkamp
Public Policy & Planning Group

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I. INTRODUCTION

(10 minutes)

A. Who and What We Are

B. Our Purpose Within the ULI Seminar

1. Intellectual Framework for Managing the Development Process.

a. Evaluating the Pieces

- 1) Market Analysis**
- 2) Regulatory Risk Assessment**
- 3) Natural and Physical Environment**

b. Fusing the Information Through Financial Modelling

2. Particularly Emphasize the Role of Site Analysis and Planning Within this Framework. Other Speakers Will Focus in Detail on:

- a. Market Analysis (Professor Grasskamp and Dowell Myers)**
- b. Political Process (John Griffin)**
- c. Spreadsheet Mechanics (Professor Grasskamp)**

II. The Individual Pieces

A. Market Assessment

(20 minutes)

1. Methodological Approaches

- a. Quantitative**
- b. Qualitative**

2. Strategy Results of the Market Assessment

- a. Price**
- b. Pace**
- c. Use Type (typical clusters)**
- d. "Character" - Psychographics.**

B. Regulatory Risk Assessment

(30 minutes)

1. Evaluation of Regulatory Environment

a. Municipal/County Approval Process

1). Position Of Application in Relation to Current Controls

- a). By right**
- b). Within municipal experience**
- c). Within regional experience**
- d). Novel proposals**

- 2). Character of the Community
 - a). Historical Evolution
 - b). Attitude Toward Litigation
 - c). Local Demographics Related to Project Demographics
- b. State Agencies (Vertical Bureaucracies)
 - 1). Environmental Constraints
 - 2). Infrastructure Provision
 - 3). Enabling Legislation and State Constitutions
- c. Federal
 - 1). Constitutional Protections (Discrimination/Taking/Antitrust)
 - 2). Vertical Bureaucracies (Toxic Wastes/Environmental Constraints)
2. Evaluation of Project Impact on Local Systems
 - a. Municipal Fiscal Balance
 - b. School System Impact
 - c. Political/Social
 - 1) Viewsheds
 - 2) Voter Profile
 - 3). Local Demographics Related to Project Demographics
 - d. Physical/Infrastructure - Developer represents the most flexible source of municipal revenue (nonbudget expenditures devoid of intergovernmental review).
3. Strategy Related Results of the Regulatory Assessment
 - a. Application Preparation and Process Costs per "Use Type"
 - b. Timing Delay Expected per "Use Type" Application
 - c. Probability of Successfully Attaining Approval per Use Type
- C. Environment Assessment & Site Planning (60 Minutes)
 1. Assessment (Ramapo Used as Example)
 - a. Physical
 - b. Environmental
 - c. Cultural
 2. Synthesis
 - a. Use to Use
 - b. Use to Site
 - c. Use to Neighbors
 - d. Use in Relation to "Character"
 3. Strategy Results
 - a. Yield per Use Type
 - b. "Character" Impact
 - c. Phasing Constraints
 - 1). Lumpiness of Sections
 - 2). Infrastructure Stages

III. Turning Assessments (constraint identification) into Strategy Direction & Plans. (30 minutes)

A. The Fusion Process

1. Highlight Interrelationships Between Assessments

- a). "Character"
- b). Approvability
- c). Yield

2. Evaluate Choices

- a). Financial Analysis as the common language for bringing diverse constraints together.
- b). Discuss a Typical Cash Flow Model & Identify the Inputs Taken from Each Area.

3. Monitoring the Process

- a). Continued modelling throughout the process properly grounds negotiations.
- b). Presentation Strategies.

B. Case Studies

(90 minutes)

The Development Process

July 28 - August, 1986
The Innowner Hotel

A Note About Meeting Rooms, Catered Meals...

- 1) All meetings will be held in the Chadbourne Center room at the Innowner, including the ULI videos on Monday evening.
- 2) A continental breakfast of coffee, juice, and pastries will be provided in meeting rooms each morning. Coffee breaks will be held each morning and each afternoon.
- 3) All lunches will be located in the Van Hise A room at the Innowner.
- 4) Dinners are on your own.

We've included a list of Madison "Eateries" in the front flap of your binder. You can also ask local dining expert, Jim Graaskamp, for suggestions.