BC 6975 THE EVOLUTION OF A DEAL

SPECIAL TOPICS IN REAL ESTATE DEVELOPMENT

summer 2026 | master of real estate development program | georgia tech **draft** april 10, 2026
wednesday | **5:00 to 9:15** | room L1116, ford environmental science and technology building (or as noted on the schedule)

john threadgill | 235 caddell building | 404.385.1536 | **john.threadgill@design.gatech.edu** | office hours by appointment

s y l l a b u s

description

The primary purpose of this course is to provide a comprehensive overview of the process required to produce new real estate development from the perspective of practicing industry professionals. Its goal is to help you develop an understanding of this process, and the course will be a valuable onsite laboratory for Master of Real Estate Development (MRED), Architecture, Building Construction, and Planning students to witness firsthand accounts of the evolution of a deal.

background

At Georgia Tech, the MRED program uses an eight-step iterative process to lead students from concept formation for a new project all the way through construction and delivery. This course will look at the process from the perspective of practicing industry professionals who will share their experience on current projects that are under development in the Atlanta area.

This course will examine the following topics: idea inception for a new real estate project; idea refinement through weighing various options; determination of feasibility; contract negotiation; formal commitment to the project; construction of the development; completion and commissioning; and operations and ongoing management of the completed development.

course structure

The course will be organized into four modules, with most modules focusing on one particular project. For those projects, the module consists of the background research, classroom and onsite discussions, and assignments related to the project. While the specifics of each project will vary, in general each discussion will begin with an initial presentation on the project from the development team centered around the notion of a concept looking for a site, or a site looking for a concept. From that point, the development and design team members (Architect, Engineer, Landscape Architect, etc.) will describe how a concept develops into a design program, and how the site and building design then proceeds through phases into final contract documents. Next will be the sourcing and structuring of the financing for the project, followed by discussions on permitting and the construction of the project.

Classroom, office, or onsite meetings and discussions with the development teams will be scheduled for the convenience of the development teams. Reasonable notice will be provided for any change in meeting schedule. You are expected to be on time and prepared to contribute to the discussion with the development teams. Participation in all class discussions is required, and will constitute part of your grade

There will be six assignments for the course. Three will be brief research papers completed prior to the onsite discussions with the development teams so that you can enter the discussions with some knowledge of the project. Three will be case study papers completed following the last onsite discussion in each module that incorporates knowledge gained from the discussions with the development teams. See the Schedule for the timing and sequencing of the assignments. Additional details regarding assignments will be provided.

learning outcomes

Upon completion of this course, students will be able to:

- **A.)** Understand the beginnings of a new development project;
- **B.)** Relate the concept for a project to a design program;
- **C.)** Determine the number of iterations necessary to move from program to design;
- **D.)** Differentiate between concept design and construction document drawings;
- **E.)** Know when to start the process of sourcing and structuring the financing of a project;
- **F.)** Progress from drawings, to entitlements, to permitting; and
- **G.)** See how the process transitions to actual construction.

evaluation

Grade evaluations will be based on consistent, high quality work over the entire semester. Students will be evaluated on their timely and thorough completion of assigned work, the depth of their exploration and consideration, as well as their level of professional competence in presentation of work. Assigned grades will reflect either an A (90% and up), B (80% to 89%), C (70% to 79%), D (63% to 69%), and F (62% and below). Final grades will be posted on Canvas. Students will receive a grade evaluation with the following weight for each course activity:

25% | **class participation**	accesses learning objectives	**A**	**B**	**C**	**D**	**E**	**F**	**G**
10% | **module 01: research paper**	accesses learning objectives	**A**	B	C	D	E	**F**	**G**
15% | **module 01: case study**	accesses learning objectives	**A**	**B**	**C**	**D**	**E**	**F**	**G**
10% | **module 02: research paper**	accesses learning objectives	**A**	B	C	D	E	**F**	**G**
15% | **module 02: case study**	accesses learning objectives	**A**	**B**	**C**	**D**	**E**	**F**	**G**
0% | **module 03: (no assignments)**	accesses learning objectives	A	B	C	D	E	F	G
10% | **module 04: research paper**	accesses learning objectives	**A**	B	C	D	E	**F**	**G**
15% | **module 04: case study**	accesses learning objectives	**A**	**B**	**C**	**D**	**E**	**F**	**G**

class participation Students are expected to punctually attend all scheduled sessions, do all assigned readings, and actively participate in class discussions. You should be attentive in class, and prepared when called upon.

attendance Attendance will be monitored. More than one (1) unexcused absences will result in a reduction of the final course grade by one letter grade. Students will be held responsible for any content covered in the event of an absence, including acquiring handouts or making up assignments. This is a 3-credit hour class. Students should expect to spend a minimum of 2 to 6 hours per week completing assignments outside of class time.

excused absences Students may be granted excused absences from class only in accordance with Section IV of the Rules and Regulations found in the student catalog. Please see *https://catalog.gatech.edu/rules/4/.*

late work All lectures and assignments in this course are cumulative, building upon each other as the semester progresses. As such, it is crucial that you complete your work on time. Late submissions of assignments will result in a half-letter grade deduction per day. In the case of illness or other special circumstance, notification should be given as soon as possible and before the deadline in question. Later work submitted after the final day of classes is not acceptable without prior written permission from the Program Chair.

make-up policy Arrangement to make up a missed assignment due to properly authorized excused absences must be initiated by the student within one week of the end of the period of the excused absence(s). Except in unusual circumstances, such as the continued absence of the student or the advent of university holidays, a make-up submittal will take place within two weeks of the date that the student initiates arrangements for it. Except in extraordinary circumstances, no make-up submittals will be arranged during the last three days before the final exam period begins.

phones / computers All phones and computers including smart phones, laptop computers, and tablet computers must be turned off during the class period.

academic honesty Georgia Tech aims to cultivate a community based on trust, academic integrity, and honor. Students are expected to act according to the highest ethical standards.

For information on Georgia Tech's Academic Honor Code, please see *https://policylibrary.gatech.edu/student-life/academic-honor-code or https://catalog.gatech.edu/rules/17/*. Any student suspected of cheating or plagiarizing on an assignment will be reported to the Office of Student Integrity, who will investigate the incident and identify the appropriate penalty for violations.

special accommodation If you are a student with learning needs that require special accommodation, contact the Office of Disability Services at (404) 894-2563, (404) 894-1664, or *https://disabilityservices.gatech.edu/*, as soon as possible, to make an appointment to discuss your special needs and to obtain an accommodations letter. Please also email me as soon as possible in order to set up a time to discuss your learning needs.

required text None; see references below.

schedule The attached schedule will be refined throughout the semester to adapt to the consumption of the course material.

recommended references

The Birth of a Building by Ben Stevens. Stevens Publishing, Madison, Wisconsin, 2019.

Making It In Real Estate 2nd edition by John McNellis. Urban Land Institute, Washington, DC, 2020.

book references

Real Estate Development Principles and Process 5th edition by Mike E. Miles, et al. Urban Land Institute, Washington, DC, 2015.

Land Development 10th edition by Daisy Linda Kone. BuilderBooks, Washington, DC, 2006.

Building Construction: Principles, Materials, and Systems by Madan Mehta, Walter Scarborough, and Diane Armpriest. Pearson Education, Hoboken, New Jersey, 2016.

How Buildings Learn: What Happens After They're Built by Stewart Brand. Penguin Books, New York, New York, 1994.

The Design Process: Case Studies in Project Development by Ellen Shoshkes. Watson-Guptill, New York, New York, 1989.

Trammell Crow, Master Builder: The Story of America's Largest Real Estate Empire by Robert Sobel. John Wiley & Sons, New York, New York, 1989.

Building Small: A Toolkit for Real Estate Entrepreneurs, Civic Leaders, and Great Communities by Jim Heid. Urban Land Institute, Washington, DC, 2021

online references

Development Advisory Services: www.davinci-dev.com/

New Home Communities: www.brockbuilt.com//

Modular Multifamily Construction: www.atlanticaproperties.com/cooper-street/

other references

United States Office Insight Q1 2026 by JLL; available at www.us.jll.com/en/trends-and-insights/research/office-market-statistics-trends

Atlanta Real Estate Indicators (and other market data) by Haddow and Company; available from www.haddowandcompany.com

2026-Forecast-Atlanta (and other market data) by Berkadia; available from www.berkadia.com

Atlanta Business Chronicle (requires paid subscription) www.bizjournals.com/atlanta/

Atlanta Journal-Constitution (requires paid subscription) www.ajc.com

Bisnow Atlanta (requires free subscription) www.bisnow.com/atlanta

Urbanize Atlanta www.atlanta.urbanize.city

NOTE: The symbol ( ) denotes that readings have been assigned from this reference.

reading texts

Copies of the relevant sections of all references will be made available by the instructor as Supplemental Reading, related to the Module for each week as noted on the schedule. Additional background reading may be recommended and made available, as the need arises.

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s c h e d u l e

may **13** * course introduction | syllabus and schedule review — week 00

lecture: The Evolution of a Deal
Location: Recorded Presentation / Time: Asynchronous / Guest Speaker: None
References: Real Estate Development: Principles and Process, Chapter 1, Introduction, p 01-14

19 **DUE DATE:** module 01: research paper **[electronic submission]**

20 module 01: development advisory services – DaVinci Development Collaborative, LLC — week 01
Location: Room L1116, Ford Environmental Science and Technology Building / Time: 5:00 / Guest Speaker: TBD, DaVinci Development Collaborative, LLC; others
References: Supplemental Reading: Module 01

27 module 01: development advisory services – DaVinci Development Collaborative, LLC — week 02
Location: Room L1116, Ford Environmental Science and Technology Building / Time: 5:00 / Guest Speaker: TBD, DaVinci Development Collaborative, LLC; others
References: Supplemental Reading: Module 01

june **03** module 01: development advisory services – DaVinci Development Collaborative, LLC — week 03
Location: Project Development Site TBD / Time: 5:00 / Guest Speaker: TBD, DaVinci Development Collaborative, LLC; others
References: Supplemental Reading: Module 01

09 **DUE DATE:** module 02: research paper **[electronic submission]**

10 module 02: new home communities – Brock Built Homes LLC — week 04
Location: Room L1116, Ford Environmental Science and Technology Building / Time: 5:00 / Guest Speaker: TBD
References: Supplemental Reading: Module 02

DUE DATE: module 01: case study **[electronic submission]**

17 module 02: new home communities – Brock Built Homes LLC — week 05
Location: Room L1116, Ford Environmental Science and Technology Building / Time: 5:00 / Guest Speaker: TBD
References: Supplemental Reading: Module 02

24 module 02: new home communities – Brock Built Homes LLC — week 06
Location: Project Development Site TBD / Time: 5:00 / Guest Speaker: TBD
References: Supplemental Reading: Module 02

30 **DUE DATE:** module 02: case study **[electronic submission]**

july **01** no class — week 07

07 **DUE DATE:** module 03: research paper **[electronic submission]**

* **Class will not meet in person on this date. Lecture will be recorded for review any time between 05/07 and 05/14.** Recorded lecture will be made available on Canvas under the “Media Gallery” section of the course page.

08 module 03: modular multifamily construction – Atlantica Properties week 08
Location: Room L1116, Ford Environmental Science and Technology Building / Time: 5:00 / Guest Speaker: TBD
References: Supplemental Reading: Module 03

july

15 module 03: modular multifamily construction – Atlantica Properties week 09
Location: modular multifamily construction – Atlantica Properties / Time: 5:00 / Guest Speaker: TBD
References: Supplemental Reading: Module 03

22 module 03: modular multifamily construction – Atlantica Properties week 10
Location: Project Development Site TBD / Time: 5:00 / Guest Speaker: TBD
References: Supplemental Reading: Module 03

21 **DUE DATE:** module 03: case study **[electronic submission]**

22 module 03: an alternative view – When Evolution Goes Wrong week 11
Location: Room 123 Clough Commons Building / Time: 5:00 / Guest Speaker: Rick Porter
References: Trammell Crow, Master Builder: The Story of America's Largest Real Estate Empire, Chapter 7, The Crunch, p 149-174; Module 03