

BC 4735 REAL ESTATE DEVELOPMENT AND CONSTRUCTION

fall 2026 | school of city and regional planning | georgia tech

final august 04, 2026

tuesday and thursday | 8:00 am to 9:15 am | room L1125, ford environmental science and technology building

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 introduce the basic principles at work within the real estate industry, as well as the practices of a range of participants in the industry that may include owners, investors, developers, brokers, planners, policy makers, and others. Its goal is to help you develop a broad understanding of the industry, and a working knowledge of such subjects as attributes of real property, value determinations, appraisal, development process, investment analysis, market analysis, asset management, and public policy aspects.
background	Real estate is one of the most fundamental industries in any economy, providing locations for home, work, shopping, dining, entertainment, and other uses. While the real estate market changes continually, there are basic principles that are the foundation of the industry. This course will examine the following topics: characteristics of real estate; legal rights and ownership of real estate; purchase and sale of real estate; development of different types of real estate; market dynamics that affect real estate; and analysis of investment opportunities in real estate.
course structure	Each week the course will consist of lectures and/or discussions on the basic principles of real estate, based on the readings assigned for that week. You are expected to complete all readings prior to the class period and be prepared to contribute to the discussion on the topic. Participation in all class discussions is required and will constitute part of your grade. There will be two assignments for the course: Assignment 01 will be a recurring individual assignment that is a Readings Review quiz consisting of providing an answer to five review questions found on Canvas that relate to each reading from the textbook; Assignment 02 will be a group assignment to develop an investment package for the redevelopment of a small property within a neighborhood in Decatur, Georgia that allows for exploration of market dynamics, building type, program of uses, zoning compliance, property acquisition, development scenarios, and project financing. Additional details regarding assignments will be provided. There will be three Progress Exams for the course that are intended to measure your progress in understanding the lectures and discussions to date. These online exams will consist of short-answer, multiple-choice, and true-false questions.
learning outcomes	Upon completion of this course, students will be able to: - A.) Understand the basic principles at work within the real estate industry; - B.) Relate the practices of the range of participants in the industry; - C.) Develop a working knowledge of law, market analysis, investment, and finance as applied to the real estate industry; - D.) Have a general sense of how land and/or buildings are evaluated, new uses proposed, entitlements secured, development financed, and occupancy delivered; and - E.) Apply knowledge of the real estate industry to related professional work or investments.
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:

	10%	class participation	accesses learning objectives	A	B	C	D	E
	15%	assignment 01: readings review (x18)	accesses learning objectives	A	B	C	D	E
	15%	assignment 02: investment package	accesses learning objectives	A	B	C	D	E
	20%	progress exam 01	accesses learning objectives	A	B	C	D	E
	20%	progress exam 02	accesses learning objectives	A	B	C	D	E
	20%	progress exam 03	accesses learning objectives	A	B	C	D	E
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 four (4) 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 a quiz, exam, or 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.							
schedule	The attached course schedule may be refined during the semester to adapt to unforeseen conflicts that may arise, and to progress with the course material.							

Institute Modified Operations Policy

*"With developments and improvements to digital instruction over the past few years, the Institute has developed policies to leverage digital learning as much as reasonably possible. The policy sets forth requirements, procedures, and responsibilities related to the scheduling of digital instruction and/or make-up classes due to the modification of campus operations, closing of campus, or the necessary closing of instructional spaces for any reason (including but not limited to emergencies, such as inclement weather, power outages, or other infrastructure failures). Students should await communications from their instructors regarding delivery of their classes during that period based upon the **Digital Learning Days for Modified Campus Operations Policy** (<https://www.policylibrary.gatech.edu/academic-affairs/digital-learning-days-modified-campus-operations>). Students should follow guidance and/or directions provided by the Office of the Vice President for Student Engagement and Well-Being regarding student activities, events, programs, and services."*

**required
text**

- ***Real Estate Principles*** 11th edition by Charles F. Floyd and Marcus T. Allen. DF Institute, Inc., dba Dearborn Real Estate Education, Lacrosse, WI, 2014.

**supplemental
texts**

The Birth of a Building: From Conception to Delivery by Ben Stevens. Skyline Forum, Madison, Wisconsin, 2019.

Building Construction: Principles, Materials, and Systems 3rd Edition by Madan Mehta, Walter Scarborough, and Diane Armppriest. Pearson Education, Hoboken, New Jersey, 2016.

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

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

Making it in Real Estate: Starting Out as a Developer 2nd edition by John McNellis. Urban Land Institute, Washington, DC, 2020.

Market Analysis for Real Estate: Concepts and Applications in Valuation for Highest and Best Use 2nd edition by Stephen F. Manning. Appraisal Institute, Chicago, Illinois, 2014.

Professional Real Estate Development: The ULI Guide to the Business 3rd edition by Richard B. Peiser and David Hamilton. Urban Land Institute, Washington, DC, 2012.

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

Real Estate Finance and Investments 16th edition by William B. Brueggeman and Jeffrey D. Fisher. McGraw-Hill Education, New York, New York, 2018.

Real Estate Finance and Investments: Risks and Opportunities 5th edition by Peter Linneman and Bruce Kirsch. Linneman Associates, Philadelphia, Pennsylvania, 2018.

The Real Estate Game: The Intelligent Guide to Decision-Making and Investment by William J. Poorvu and Jeffrey L. Cruikshank. The Free Press, New York, New York, 1999.

Real Estate Market Analysis: Methods and Case Studies 2nd edition by Deborah L. Brett and Adrienne Schmitz. Urban Land Institute, Washington, DC, 2009.

**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 any supplemental text will be made available by the instructor as related to the topic for each week as noted on the schedule. Additional background reading may be recommended and made available, as the need arises.

BC 4735 REAL ESTATE DEVELOPMENT AND CONSTRUCTION

fall **2026** | school of city and regional planning | georgia tech final august 04, 2026
 tuesday and thursday | **8:00 am to 9:15 am** | room L1125, ford environmental science and technology building

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

s c h e d u l e

august	25	course introduction syllabus and schedule review	class 01
		lecture: real estate principles and practices <i>Readings: <u>Real Estate Principles</u>, Chapter 1, Why Study Real Estate?, p 01-14</i> <i>Discussion of Assignment 01: Chapter Review; and Assignment 02: Investment Package</i>	
	27	lecture: legal aspects of real estate <i>Readings: <u>Real Estate Principles</u>, Chapter 2, Property Rights and Legal Descriptions, p 16-47</i>	class 02
september	01	lecture: documenting the ownership of real estate <i>Readings: <u>Real Estate Principles</u>, Chapter 5, Deeds and Title Examination, p 98-115</i>	class 03
	03	lecture: transferring the ownership of real estate <i>Readings: <u>Real Estate Principles</u>, Chapter 6, Contracts and Title Closings, p 116-141</i>	class 04
	08	lecture: transferring the rights of use and possession of real estate <i>Readings: <u>Real Estate Principles</u>, Chapter 7, Real Estate Leases, p 142-158</i>	class 05
	10	lecture: non-governmental limitations on the use of real estate <i>Readings: <u>Real Estate Principles</u>, Chapter 3, Private Restrictions on Ownership, p 48-69</i>	class 06
	15	lecture: governmental limitations on the use of real estate <i>Readings: <u>Real Estate Principles</u>, Chapter 4, Public Restrictions on Ownership, p 70-97</i>	class 07
	17	guest speaker: real estate legal professional <i>To Be Determined</i>	class 08
	22	discussion: legal aspects of real estate <i>Review: <u>Real Estate Principles</u>, Chapters 2, 3, 4, 5, 6, and 7</i>	class 09
	24	PROGRESS EXAM 01: class 01 through 08 [on Canvas]	class 10
october	29	lecture: residential land development process <i>Readings: <u>Real Estate Principles</u>, Chapter 11, Residential Land Uses, p 220-239</i>	class 11
	01	lecture: commercial land development process <i>Readings: <u>Real Estate Principles</u>, Chapter 12, Commercial and Industrial Land Uses, p 240-259</i>	class 12
	06	no class – fall break	class 13
	08	lecture: how real estate investment is financed <i>Readings: <u>Real Estate Principles</u>, Chapter 16, Residential and Commercial Property Financing, p 322-353</i>	class 14
	13	lecture: how value metrics are used in real estate <i>Readings: <u>Real Estate Principles</u>, Chapter 17, Risk, Return, and the Time Value of Money, p 354-371</i>	class 15
	15	lecture: how mortgage loans work for real estate <i>Readings: <u>Real Estate Principles</u>, Chapter 18, Mortgage Mechanics, p 372-393</i>	class 16

October	20	lecture: how to evaluate real estate opportunities <i>Readings: <u>Real Estate Principles</u>, Chapter 19, Analyzing Income-Producing Properties, p 394-412</i>	class 17
	22	guest speaker: real estate development professional <i>To Be Determined</i>	class 18
	27	discussion: investment and development of real estate <i>Review: <u>Real Estate Principles</u>, Chapters 11, 12, 16, 17, 18, and 19</i> <i>Hand out and discussion of Assignment 02: Investment Package</i>	class 19
	29	PROGRESS EXAM 02: class 09 through 15 [on Canvas]	class 20
november	03	lecture: the drivers of real estate trends <i>Readings: <u>Real Estate Principles</u>, Chapter 13, Understanding Real Estate Market Dynamics, p 260-277</i>	class 21
	05	lecture: the drivers of urban and regional markets <i>Readings: <u>Real Estate Principles</u>, Chapter 14, Urban and Regional Economics, p 278-301</i>	class 22
	10	lecture: the drivers of residential investment <i>Readings: <u>Real Estate Principles</u>, Chapter 15, Home Purchase Decisions, p 302-320</i>	class 23
	12	lecture: role of the broker in real estate transactions <i>Readings: <u>Real Estate Principles</u>, Chapter 8, Real Estate Brokerage, p 160-179</i>	class 24
	17	lecture: role of the appraiser in real estate transactions <i>Readings: <u>Real Estate Principles</u>, Chapter 9, Real Estate Appraisal, p 180-205</i>	class 25
	19	lecture: role of the manager of real estate properties <i>Readings: <u>Real Estate Principles</u>, Chapter 10, Property and Asset Management, p 206-218</i>	class 26
	24	guest speaker: real estate brokerage professional <i>To Be Determined</i>	class 27
december	26	no class – thanksgiving break	class 28
	01	discussion: market dynamics and support roles <i>Review: <u>Real Estate Principles</u>, Chapters 8, 9, 10, 13, 14, and 15</i>	class 29
	03	PROGRESS EXAM 03: class 18 through 28 [on Canvas]	class 30
	08	optional workshop: Assignment 02: Investment Package	class 31
	10	DUE DATE: Assignment 02: Investment Package [upload to Canvas]	
	17	8:00 AM to 10:50 AM PRESENTATIONS: Assignment 02: Investment Package	