

Master of Science Program in Architecture - Real Estate Specialization

construction technology and construction management engineering design discipline part

On the Real Estate Specialization of the 4-semester Master of Science Program in Architecture in case of the construction technology and construction management engineering design discipline part of the diploma projects the basic content is integrated part of the special content of the specialization.

General requirements

Selection of the project: It should be a private, cash-flow generating investment with positive NPV. Size of the project should be 600 – 2000 sqm (GBA). The project idea must be approved by the RE consultant.

Location: the selected location must fit to the product.

Tasks

1. Description of the conditions of the investment: construction needs must be presented, the introduction of the project participants, expected completion of the construction process, financing and legal background should be described.
2. Market study: The market must be investigated and analysed. Similar projects and competitors should be checked, catchment area should be defined. The market study must be based on various sources, as RE agency reports, project descriptions and other professional sources.
3. Product definition: The Real Estate product should be defined based on the market research and student innovation. Detailed product description is needed including product market characteristics: volume, pricing, absorption, tenant/user mix, operation cost, lease terms and other significant variables. Suggested marketing tools must be indicated.
4. Feasibility Study: Total project cost, project schedule (GANTT) and cash-flow projection should be elaborated and calculated, swot and risk analyses must be worked out. NPV, IRR and DPB should be indicated comparing with hard market evidences.
5. An overall project proposal should be given as an executive summary.