

Real Estate (REAL)

REAL 3001 Introduction to Commercial Real Estate (3 credits)

Provides the students with an understanding of the principles of property economics and finance, land use regulations and laws and contractual agreements (including for purchase and use of property) that govern commercial real estate. The acquisition, valuation and use of debt on commercial real estate is about the purchase of the site and improvements and the “bundle of rights” to do certain things with them.

Prerequisite: ECON 1103, ACCO 1030.

Level of Study: Undergraduate

Marquette Core Curriculum: SSC Individuals & Communities

Interdisciplinary Studies: Urban Affairs

Last four terms offered: 2023 Summer Term, 2023 Spring Term, 2022 Fall Term, 2022 Summer Term

Schedule of Classes (<https://bulletin.marquette.edu/class-search/?details&code=REAL%203001>)

REAL 3986 Internship Work Period (0 credits)

SNC/UNC grade assessment.

Prerequisite: REAL 3001; cons. of prog. dir. and cons. of Business Career Center.

Level of Study: Undergraduate

Last four terms offered: 2023 Summer Term, 2022 Summer Term, 2021 Summer Term, 2020 Summer Term

Schedule of Classes (<https://bulletin.marquette.edu/class-search/?details&code=REAL%203986>)

REAL 4002 Commercial Real Estate Finance (3 credits)

Provides the student with an in-depth knowledge of real estate finance, real estate investment, and the operation of the real estate capital markets.

The objective of the course is to understand the many sources and uses of capital in the commercial real estate industry. The course begins with the mechanics of mortgage finance, followed by a detailed presentation of mortgage underwriting, lender ratios, and discounted cash flow analysis. This is the same course as FINA 4002 and credit cannot be earned for both REAL 4002 and FINA 4002.

Prerequisite: FINA 3001.

Level of Study: Undergraduate

Last four terms offered: 2023 Spring Term, 2022 Fall Term, 2021 Fall Term, 2020 Fall Term

Schedule of Classes (<https://bulletin.marquette.edu/class-search/?details&code=REAL%204002>)

REAL 4061 Real Estate Modeling (3 credits)

Real estate valuation and financial analysis is fundamental to the real estate industry and to other disciplines dealing with real estate including banking, accounting and law. Provides an understanding of the skills and tools used to value real estate with particular emphasis on commercial income property and discounted cash flow modeling. This skill is developed through classroom sessions, and reinforced by practical case studies completed individually. The intent is to expose the student to valuation both as its own end and as a tool in the commercial real estate decision making process.

Prerequisite: REAL 3001 or REAL 4002 or FINA 4002.

Level of Study: Undergraduate

Last four terms offered: 2023 Spring Term, 2022 Spring Term, 2021 Spring Term, 2020 Spring Term

Schedule of Classes (<https://bulletin.marquette.edu/class-search/?details&code=REAL%204061>)

REAL 4100 Commercial Real Estate Development (3 credits)

Provides students with an in depth examination of the real estate development process. Focuses on the physical and analytical tools necessary in the real estate development process including finding the development opportunity, land acquisition/site analysis, building design and public approvals, legal, market analysis, project management, construction, leasing and financing

Prerequisite: REAL 3001 or REAL 4002 or FINA 4002.

Level of Study: Undergraduate

Last four terms offered: 2023 Spring Term, 2022 Spring Term, 2021 Spring Term, 2020 Spring Term

Schedule of Classes (<https://bulletin.marquette.edu/class-search/?details&code=REAL%204100>)

REAL 4120 Cases in Commercial Real Estate (3 credits)

Focuses on the applied analysis of commercial real estate. Emphasizes the analysis of real estate for purchase, development or financing across the major real estate investment sub-areas (apartments, office, retail and warehouse/distribution). The objective is to take conceptual real estate knowledge and apply it to Harvard Business School and Milwaukee Area cases. Knowledge from the many required finance, marketing, real estate, accounting and other business and economics courses is used to analyze the cases.

Prerequisite: REAL 3001, REAL 4002 or FINA 4002, and REAL 4061.

Level of Study: Undergraduate

Last four terms offered: 2022 Fall Term, 2021 Fall Term, 2020 Fall Term, 2019 Fall Term

Schedule of Classes (<https://bulletin.marquette.edu/class-search/?details&code=REAL%204120>)

REAL 4210 Real Estate Asset Program - Applied Real Estate Modeling (3 credits)

Provides students with an introductory knowledge of the acquisitions and asset management process and investor reporting by re-underwriting existing and recently completed transactions and new investment opportunity memorandums. Includes instruction in Real Estate Modeling with a particular focus on intermediate and advanced modeling in Excel, sensitivity analysis, cash flow waterfalls, monthly business plan reviews, asset and investor reporting.

Prerequisite: FINA 3001, REAL 3001, FINA 4002 or REAL 4002; and acceptance into the REAP program.

Level of Study: Undergraduate

Last four terms offered: 2023 Spring Term

Schedule of Classes (<https://bulletin.marquette.edu/class-search/?details&code=REAL%204210>)

REAL 4220 Real Estate Asset Program - Applied Investment Cases (3 credits)

Provides students with an in-depth knowledge of real estate acquisition and construction, asset management and investor reporting through the re-underwriting of various case examples including, but not limited to, Multifamily construction, Multifamily Acquisition & Rehab, Industrial construction (build-to-suit and spec), Office (new construction or acquisition), Retail (new construction or acquisition), Hospitality (construction, acquisition, repurpose) and land development. Students advance their skills in modeling, sensitivity analysis, cash flow waterfalls, monthly business plan reviews, asset and investor reporting through sourcing and analyzing actual investment offerings.

Prerequisite: FINA 3001, REAL 3001, FINA 4002 or REAL 4002; and REAL 4210.

Level of Study: Undergraduate

Last four terms offered: 2022 Fall Term

Schedule of Classes (<https://bulletin.marquette.edu/class-search/?details&code=REAL%204220>)

REAL 4230 Real Estate Asset Program - Advanced Real Estate Investing (3 credits)

Provides students the opportunity to polish skills, complete any deals (either purchase or sale), and provide mentoring to the incoming cohort of REAP students. The following are included: mastery of the acquisition process and financial modeling skills, mastering of asset management functions and portfolio concepts, mastery of presenting to high-level investment professionals, and mentoring of junior-level students on how to underwrite real estate deals and manage the investment process.

Prerequisite: FINA 3001, REAL 3001, FINA 4002 or REAL 4002; REAL 4210; and REAL 4220.

Level of Study: Undergraduate

Last four terms offered: 2023 Spring Term

Schedule of Classes (<https://bulletin.marquette.edu/class-search/?details&code=REAL%204230>)

REAL 4330 Advanced Real Estate Analysis (3 credits)

Prepares students for two case competitions in which Marquette University participates. Students prepare to analyze, write a report and present a development/redevelopment proposal for a track of land or existing building. Students also prepare by reviewing the previous year's Eisenberg and NAIOP cases and completing additional assignments. Each team meets twice per week to work with case advisers and team members.

Prerequisite: Cons. of instr.

Level of Study: Undergraduate

Last four terms offered: 2023 Spring Term, 2022 Spring Term, 2021 Spring Term, 2020 Spring Term

Schedule of Classes (<https://bulletin.marquette.edu/class-search/?details&code=REAL%204330>)

REAL 4931 Topics in Real Estate (1-3 credits)

Topics vary.

Prerequisite: REAL 3001.

Level of Study: Undergraduate

Last four terms offered: 2022 Spring Term, 2021 Spring Term, 2020 Spring Term, 2010 Spring Term

Schedule of Classes (<https://bulletin.marquette.edu/class-search/?details&code=REAL%204931>)

REAL 4986 Real Estate Internship - Grading Period (3 credits)

S/U grade assessment.

Prerequisite: REAL 3986; cons. of prog. dir. and cons. of Business Career Center.

Level of Study: Undergraduate

Last four terms offered: 2023 Spring Term, 2022 Fall Term, 2022 Spring Term, 2021 Fall Term

Schedule of Classes (<https://bulletin.marquette.edu/class-search/?details&code=REAL%204986>)

REAL 4989 Real Estate Internship Work and Grading Period (3 credits)

S/U grade assessment.

Prerequisite: REAL 3001; cons. of prog. dir. and cons. of Business Career Center.

Level of Study: Undergraduate

Last four terms offered: 2023 Spring Term, 2022 Fall Term, 2022 Spring Term, 2021 Spring Term

Schedule of Classes (<https://bulletin.marquette.edu/class-search/?details&code=REAL%204989>)

REAL 4995 Independent Study in Real Estate (1-4 credits)

Faculty-supervised, independent study/research of a specific area or topic in Real Estate.

Prerequisite: Cons. of dept. ch.

Level of Study: Undergraduate

Last four terms offered: 2019 Spring Term, 2015 Spring Term, 2014 Fall Term, 2012 Spring Term

Schedule of Classes (<https://bulletin.marquette.edu/class-search/?details&code=REAL%204995>)

REAL 5061 Real Estate Modeling (3 credits)

Real estate valuation and financial analysis is fundamental to the real estate industry and to other disciplines dealing with real estate including banking, accounting and law. Provides an understanding of the skills and tools used to value real estate with particular emphasis on commercial income property and discounted cash flow modeling. This skill is developed through classroom sessions, and reinforced by practical case studies completed individually. The intent is to expose the student to valuation both as its own end and as a tool in the commercial real estate decision making process.

Prerequisite: Student required to register, pay and successfully complete ARGUS certification exam to pass class; Admitted to graduate ACCO, BUAD, ECON, HCTM, LEDR program and MBA 6010, MBA 6020 and FINA 6163; or cons. of M.B.A. prog. dir.

Level of Study: Graduate

Last four terms offered: 2022 Spring Term, 2020 Spring Term, 2019 Spring Term

Schedule of Classes (<https://bulletin.marquette.edu/class-search/?details&code=REAL%205061>)

REAL 5931 Topics in Real Estate (1-3 credits)

Topics vary. Prerequisites vary depending on topic.

Prerequisite: Admitted to graduate BUAD, ECON, or NURS program and MBA 6010, MBA 6040 and MBA 6060; or cons. of M.B.A. prog. dir.

Level of Study: Graduate

Schedule of Classes (<https://bulletin.marquette.edu/class-search/?details&code=REAL%205931>)

REAL 6931 Topics in Real Estate (1-3 credits)

Elective course. Topics vary. Prerequisites vary depending on topic.

Prerequisite: Admitted to the graduate ACCO, BUAD, ECON, or NURS program and MBA 6010, MBA 6040 and MBA 6060; or cons. of M.B.A. prog. dir.

Level of Study: Graduate

Schedule of Classes (<https://bulletin.marquette.edu/class-search/?details&code=REAL%206931>)

REAL 6995 Independent Study in Real Estate (1-3 credits)

Faculty-supervised, independent study/research of a specific area or topic in Real Estate.

Prerequisite: Admitted to the graduate ACCO, BUAD, ECON, and NURS program; MBA 6010, MBA 6040 and MBA 6060; and cons. of M.B.A. prog. dir.

Level of Study: Graduate

Last four terms offered: 2021 Spring Term, 2018 Spring Term, 2016 Fall Term, 2015 Spring Term

Schedule of Classes (<https://bulletin.marquette.edu/class-search/?details&code=REAL%206995>)