

COMM 486 – L: Special Topics in Business *Sustainable and Strategic Real Estate Investment & Community Development*

COURSE INSTRUCTOR(S) AND CONTACT INFORMATION:

Principal Instructor: Mark Monroe, MBA & SBE Clinical Professor of Real Estate
UBC Sauder School of Business & Lee Graduate School of Business

Office: Henry Angus 491-C

Office Telephone: 604.822.0065

e-Mail: Mark.Monroe@sauder.ubc.ca

Office Hours: Tuesdays and Thursdays (15:00-16:00 Hrs Pacific) and by appointment.
Students are actively encouraged to use office hours and make appointments to meet.

Disabilities: If you have a disability, please inform Mr. Monroe so any necessary accommodations can be arranged.

Class Meeting Time: Tuesdays and Thursdays, 17:00 to 18:30 Hrs Pacific Time.

Class Venue: UBC Vancouver - Swing Space Building - Room 407.

Guest Lecturers and Instructors Are Invited From:

| | |
|--|---|
| UBC Sauder Department of Strategy & Business Economics (SBE) | UBC Centre for Interdisciplinary Studies (CFIS) |
| UBC Centre for Interactive Research on Sustainability (CIRS) | UBC University Sustainability Institute (USI) |
| UBC School of Community & Regional Planning (SCARP) | UBC Centre for Sustainable Design (CSD) |
| UBC School of Architecture & Landscape Architecture (SALA) | UBC Dept of Civil Engineering & Mechanical Engineering (CEME) |

COURSE DESCRIPTION & OBJECTIVES:

The results of unsustainable human development seem evident worldwide. Society needs more effective ways of using our skills and resources to create positive change. This course considers whole-systems views and trans-disciplinary approaches to the challenges and complexities of real estate in sustainable development.

- Survey of the Concepts of Sustainability Related to Real Estate Investment, Real Estate Operations and Real Estate Development of Sustainable Communities
- Strategies for Implementation of Sustainable Development in the Primary Activities of RE
- The Key Interrelationships in Creating Asset Value and Sustainable Development
- Examining the Outlook and Trends in Sustainable Real Estate Best Practices

TOPICS & CONCEPTS: (REPRESENTATIVE LIST)

- What is “Sustainability” and Its Relationship to Real Estate?
- The Language of Sustainability and Sustainable Design
- Green Building and Sustainable Real Estate Development (“SD”)
- Sustainable Site Selection, Design, Construction & Facilities Management
- Financing, Leasing and Investment Considerations in SD
- The RE Management Triad: Property Mgmt, Asset Mgmt & Portfolio Mgmt
- Place-Making and Sustainable Community Development
- “Smart Growth” and Form-based Codes
- Valuation and Sustainability Effects on Real Property Rights
- Socially Responsible Investment & Responsible Property Investment (UN regimes)
- Affordable Housing Challenges and Solutions
- Risk Analysis in Sustainable Community Development
- Lifecycle Cost Analysis and Major Project Decisions
- *The Natural Step Communities*
- *The Living Building Challenge*
- The *PassivHaus* Experience
- High Performance Buildings – Metrics and Risks
- How SD Fares: Steady State Economics versus Traditional Economic Growth Model
- What is Real Estate’s Role in the Emergence of “Resilient Cities”?
- What are “Eco-Cities” and How Might They Impact Real Estate Decisions?
- Government & Public Policies across Jurisdictions – Challenges of Property Entitlements
- Integrated Design Process (IDP) and Building Information Modeling (BIM)
- Recent Trends in Defining Real Estate Markets – Psychographics, ESRI and Affinities
- Global Outlook and Trends in Sustainable Development

REQUIRED READINGS, VIDEOS & MP3s (drawn from the following sources):

- ***Cradle to Cradle: Remaking the Way We Make Things***
Michael Braungart and William McDonough, Cambridge, MA: 2004.
- ***A Background to Sustainability*** and ***Defining and Assessing Sustainable Buildings***
RICS Valuation Paper No. 15, London UK: 2009.
- ***The Practice of Sustainable Development***
Douglas Porter, ULI, Washington, DC (4th Printing): 2006.

- ***Beyond the Business Case for Corporate Sustainability***
Thomas Dyllic and Kai Hockerts, (excerpt from *Business Strategy and the Environment*)
Chapter 16, pp. 130-141, Wiley & Sons, New York: 2002.
- ***Sustainable Development: A Business Strategy Perspective***
Forest L. Reinhardt, Harvard Business School Publishing, Cambridge, MA: 2004.
- ***The Third Side***
William Ury, Penguin Books, New York: 2000.
- ***International Real Estate***
Seabrooke, Kent & How, RICS Foundation, Blackwell Publishing, Ltd., Oxford UK: 2007
- ***Harvard Business Review on Green Business Strategy***
(Harvard Business Review Paperback Series) by HBSP, Cambridge, MA: 2008.
- ***Sustainability within a Generation***
David Suzuki Foundation (Video Excerpt), Vancouver, BC: 2004.
- ***Biomimicry***
Janine Benyus, Harper Collins Publishing, New York: 2006.
- ***The Green Building Revolution***
Jerry Yudelson, ULI, Washington, DC: 2008.
- ***Building Ecology: First Principles for a Sustainable Built Environment***
Peter Graham, Wiley-Blackwell Publishing, London UK: 2002.
- ***Economics & Land Use Planning***
Alan W. Evans, RICS Foundation, Oxford UK, Blackwell Publishing Ltd.: 2004.
- ***The Sustainability Handbook: The Complete Management Guide to Achieving Social, Economic and Environmental Responsibility (Environmental Law Institute)***
William R. Blackburn, Environmental Law Institute, 2007.
- ***Ecological Economics: Principles and Applications***
Herman E. Daly, Island Press, Washington (2nd Edition): 2004.
- ***Toward Sustainable Communities: Resources for Citizens and Their Governments***
Mark Roseland, New Society Publishers, Vancouver, BC: 2002.
- ***Sustainable Urban Development Reader***
Timothy Beatley, Taylor & Francis, Routledge Urban Reader Series, Oxford, UK: 2004.

NOTE: Some copyright approved and selected electronic readings in digital format may be posted on VISTA course website or distributed to students by Course DVD.

COURSE EXPECTATIONS:

COURSE READINGS – VIDEOS – MP3s Abstracted with Analyses (Team “Report Briefs”)

In addition to lectures by the course principal instructor and guest lecturers, the course makes extensive use of required readings, videos and MP3s to support most aspects of the course work.

Students are expected to complete all course readings, examine assigned videos and listen to course MP3s before the class in which they will be discussed.

To create incentives to complete and think carefully about readings, videos and MP3s—which will most often become the basis for class discussions—students may be asked to abstract, summarize, analyse and potentially critique each selected reading, video or MP3 that is used in class. These abstracts with analyses constitute a *Report Brief with Analyses*.

Each *Report Brief with Analyses* should be two pages in length. Formatting should be single-spaced with margins one inch all around while using a 12-point font in Arial, Times New Roman or Calibri. When completed, each *Report Brief with Analyses* should be submitted via the VISTA course “Drop Box” provided on the Assignment Date (or as otherwise instructed).

The *Report Briefs with Analyses* are graded ordinally (1, 2, 3) based on the level of effort put forth and the degree of insight shown. The *Report Briefs with Analyses* should, to the extent possible, (1) evaluate the concepts advanced, (2) assess any methodologies used, and (3) provide a thoughtful critique of how the concept, process or project experience might have an impact on real estate and sustainable development.

EXAMPLE: Students might try to address the following questions:

- Would the analytical methodology used be considered standard and at a high level given the other literature with which students are familiar?
- Are there any innovations utilised that seem particularly interesting?
- Are the results convincing, but not overstated?
- Could more have been done with the existing method and data?
- What would need to occur in order for this concept (or process) to be adopted by the real estate industry as a best practice?

The “Capstone Project” — A Major Course Project in Lieu of Final Exam:

Team projects may take a number of forms, but all have the same objective—to engage students in “real world” challenges while drawing on their academic skills and personal abilities. Team projects and case studies attempt to inspire students and student teams to experience the rigour of how to think about a complex problem or challenge (rather than merely “what” to think).

Of particular note is the course “*Capstone Project*” that is worked on throughout the semester and presented by each team near the end of the semester. The “*Capstone Project*” is

intended to showcase the talent, skills and insights of each team when applied to a complex real estate development project that substantially conceived using sustainable principles and best practices. Team assignments and project requirements with suggested resources are posted on the VISTA course website and announced in class sessions.

Student Participation in Teams and Team Coursework Deliverables

Nearly all coursework deliverables are produced by the collaborative work of student teams. A *Team Peer Evaluation* is required to assess the individual contributions of student team members on their respective team. While depending on their team for support, individual student team members are assigned a “Team Coordinator” role in which they are the lead presenter of Team findings for each course assignment. The “Team Coordinator” role rotates among the team members on each course assignment.

****** Since this course is highly interactive by design, student attendance and class participation are very much a part of the course grading rubric. Student participation is expected in all class meetings, but also as a critical part of student Team efforts since they necessarily require the commitment and participation of their team members.

Similarly, attendance is critical for class sessions with invited guest lecturers, field trips and project tours. We view student attendance in course activities as a matter of mutual respect. It seems only fitting that if guest lecturers, company sponsors and project representatives give their time to our students, we should acknowledge their effort by offering our respectful attention and involvement. Since many of the initiatives and projects we study are long-term, UBC student participation speaks persuasively to event sponsors, project hosts, and government decision-makers (since we usually take other students to see highly regarded projects and tours). Thus, engaged and well-attended events stimulate a desire for hosts to keep our students in mind from year to year as new projects, technologies and concepts are launched.

Course Grading Structure:

Total of 100 Points

- Course “*Capstone Project*”: 30 points
 - Team *Report Briefs with Analyses* from Readings-Videos-MP3s: 50 points
 - Class Participation (attendance and preparation for class): 20 points ******
- 100 points**

CASE STUDIES, VIDEO INTERVIEWS & PROJECT TOURS: (REPRESENTATIVE LIST)

- ***The Woodward*** (Gregory Henriquez, Architect)
- ***Millennium Water*** (former *Olympic Village*; Roger Bayley, Design Team Mgr.)
- ***Centre for Interactive Research on Sustainability*** (CIRS Project Team at UBC)
- ***Wesbrook Place*** (UBC Properties Trust and Wesbrook Plaza)
- ***Tapestry at Wesbrook*** (Concert Properties MXD at UBC)
- ***The Rise*** (Grosvenor Americas' MXD, Cambie Street and 7th Avenue, Vancouver)

GUEST SPEAKERS: (REPRESENTATIVE LIST)

- **Curtis Neeser**, Real Estate Project Development Manager, Concert Properties
- **Michael Mortensen**, Grosvenor Americas
- **Stefan Storey**, CFIS-IRES PhD Candidate (LCA and CIRS)
- **Al Poettker**, President, **Rob Brown**, SVP, and **Craig Knight**, DPM, UBC Properties Trust
- **Ray Spaxman**, **Anne McAfee**, **Brent Toderian**, Vancouver City Planners (1973-2010)
- **Patrick Condon**, Professor, UBC Centre for Sustainable Design
- **Tony Dorsey**, Former UBC Dean, SCARP
- **Michael Geller**, Architect, Planner and Developer
- **Alberto Cayuela**, Associate Director, CIRS (formerly of STANTEC, a global advisor on major sustainable real estate development projects)

VIDEO PRESENTATIONS: (REPRESENTATIVE LIST)

- **Amory Lovins**, RMI, The Stanford Lectures, *Sustainable Devt & Buildings – Implications*
- **Paul Hawken**, *Blessed Unrest*
- **Hank Dittmar**, CEO, Princes Foundation for the Built Environment, *Poundbury*
- **Karl-Henrik Robert**, TED Conference at Malaren Sweden 2010, *The Natural Step*
- **Vancity & Windmill Developments**, *Dockside Green*, Victoria, BC
- **James Howard Kunstler**, Author, Planner, Architect, *Tragedy of Suburbia*
- **Janine Benyus**, Author, *Biomimicry*
- **MIT (2007) Lynch Award:** Retrospective of Vanc. Planners Spaxman, McAfee & Beasley
- **CHMC and Sponsoring Partners**, *Canada & The Sustainable Condo*

END OF COURSE OUTLINE