Public Private Partnerships: Financing Equitable Development - URP 595 - Fall Semester 2021
Taubman College of Architecture and Urban Planning, 200 Bonisteel Drive, Room 2108, Ann Arbor, MI
Wednesdays, 6 - 9 pm HYBRID IN PERSON AND ONLINE Room 1360 Taubman New Wing
Instructor: Marc Norman, Associate Professor of Practice, Urban Planning
Office – Taubman 3rd Floor Co-Working Suite (email for appointment)
e-mail - marcdn@umich.edu / Office hours Wednesday 4-5:30pm or by appointment.

This course examines the mechanisms through which real estate is developed in the United States. Through lectures, readings, a field trip, and guest speakers, the course analyzes the interaction of public agencies, developers, and designers in the initiation, financing, and design of developments. Case studies drawn from a variety of locations throughout the U.S. in addition to the region provide concrete demonstrations of how buildings emerge through negotiation among these various parties. By analyzing the structure of existing developments and generating their own development proposals, students will develop the skills to participate effectively within the complex ecology of powers and agendas governing real estate development, design, policy, and finance.

The Course counts toward the Real Estate Certificate as part of either, “Real Estate Finance and Investment, or Design & Implementation. It is a 3-credit course. The course addresses the following topics:

- Development fundamentals: Theoretical and historical analysis of how markets interact with regulatory systems such as zoning, land use regulation, building codes, tax codes, and government approval processes.
- Evaluating economic feasibility: Analysis of developers’ spreadsheets and decision-making process as proposals interact with lenders, governmental agencies, and other stakeholders in the development process.
- Structuring developments: Training in how to evaluate risk, structure financing, balance subsidized with market-rate housing and sales with rentals, pricing and marketing units, and the balance of private and public interests.
- Negotiating and presenting proposals: Practice in understanding the roles of the players in development, striking balances between private goals and public purposes, and working collaboratively through negotiation.

Assignments include a site planning exercise, a short written assignment, Excel-based financial feasibility analyses, group presentations and a final assignment in which student teams’ structure and present a development proposal. Grading will be based on these assignments as well as class participation.

Class Participation 10%, Written Assignment(s) 30%, in class exercises and quizzes 20%, and Final Presentation 40%

Architecture collaboration: This course will have affiliations with the certain aspects of the Architecture Systems Studio. The purpose is to expose architecture students to the major perspectives represented during the real estate development process. With a special focus on urban development, students will examine how the following stakeholder groups interact with one another in a series of different project scenarios. Students in URP 595 may be teamed up with architecture students to incorporate design into policy, finance, and real estate assignments.

Textbooks Required: Successful Public/Private Partnerships: From Principles To Practices

An Introduction to Community Development 2nd Edition, Kindle Edition
by Rhonda Phillips (Editor), Robert Pittman (Editor):