《Urban and Real Estate Development in China》

Title of the Course: Urban and Real Estate Development in China

Course Teacher: Zongyi ZHANG, Daizhong TANG  No. of Course: 
Language: English  Students: Postgraduate
Inside Class Credit Hours: 36  Extracurricular class hours: 36
Prerequisite: Urban Economics  Number of students ≤ 30
Semester: Second  Credit: 2

1. Profile and Contact way of the Teachers

ZONGYI ZHANG is a lecturer from the Department of Project Management and Real Estate. She did her PhD study with Tongji University on Land Policies’ Impact on Urban Spatial Growth in China Mega-cities. She was a visiting scholar to IHS in Erasmus University, Netherland. She is a senior member of The Global Chinese Real Estate Congress and Shanghai Land Society. She has engaged at research and teaching in areas of Urban Development, Urban planning and Housing Studies. She’s actively involved in a number of research programs consigned by government institutions and corporations. The current research interests include China urbanization and immigration, new town development in mega-cities, affordable housing, social exclusion etc.
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   Email: zhangzongyi@tongji.edu.cn

DAIZHONG TANG is PhD of management, and deputy director of Kingwai Real Estate Research Institute, Tongji University. He also is Distinguished Expert of Shenzhen World Union Properties Consultancy Co.,Ltd. Dr. Tang has engaged at research and teaching in those areas, such as Real Estate Development Management, Real Estate Finance and Project Management. He has hosted many research programs, such as 2 National level, 5 Ministry and province level, dozens of company level. He has published more than 5 monograph and teaching textbooks, and over 10 papers.
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2. Course Description

This course examines urban and real estate development practice in China. In the first part of the course, we review China’s urbanization trend and compare city competitiveness in the national and global context. Then, we explore the role and strength that Chinese governments have on stimulating urban growth and renewal through the mechanism of planning, land-use and housing policies. In the second part of the course, we focus on Chinese policy of regulation and control, real estate development in China (including High-end residential, Grade A office, High-end stores, Luxury hotel), and risk management.

3. Course Objectives and Requirements

1. Course Objectives: The goal of the course is to help students to understand Chinese city in terms of business environment, development context and opportunity. The course is deem to create a multi-cultural learning environment where students and lectures work together to analyze urban issues and evaluate real estate projects as an individual, investor or manager.
   - To understand the overall situation of Chinese cities and their development path.
   - To understand the general outline and the main components of a Chinese local government’s planning programs and how such programs are undertaken.
   - To address the main urban challenges faced by Chinese cities from land-use to housing issues.
   - To gain familiarity with the Chinese Real Estate Law and policy of regulation and control.
   - To get a systematic approach and understanding in the acquisition and management of real property.
   - To introduce students to various areas of real estate and provide supplemental information so intelligent career decisions can be made.

2. Requirements: Students are expected to get prepared for lectures, finish and submit assignments as required.

4. Course Arrangement
<table>
<thead>
<tr>
<th>Course name</th>
<th>Urban and real estate development in China</th>
<th>Total Credit Hours</th>
<th>34</th>
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<tbody>
<tr>
<td><strong>unit</strong></td>
<td><strong>Credit hours</strong></td>
<td><strong>Contents</strong></td>
<td><strong>Preparation of class and reading materials</strong></td>
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<td>3</td>
<td>2</td>
<td><strong>Unit Three : Urban Housing and Transportation</strong>&lt;br&gt;- Basic Housing Philosophies of Countries All over the World&lt;br&gt;- The Three Housing Sectors&lt;br&gt;- Redefining affordability&lt;br&gt;- Policy issues related to housing and urban planning&lt;br&gt;- Zoning and subdivision regulations as instruments of land use control&lt;br&gt;- Cultural conservation and housing.&lt;br&gt;- Housing supply in China&lt;br&gt;- Urban transport problems</td>
<td>1. Urban Economics, 4th edition, Arthur O’Sullivan, p.303-324&lt;br&gt;2. Lan Deng, Qingyun Shen (2011), The Emerging Housing Policy Framework in China</td>
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<tr>
<td>Unit</td>
<td>Code</td>
<td>Content</td>
<td>References</td>
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| 4    | 4    | Unit Four: Land policy and land-use pattern in China  
- Spatial transformation and increasing demand for urban land  
- Dual-system of land ownership  
- Land reform  
2. Wu, FL & Ma, L (2005) Restructuring the Chinese City  
| 5    | 4    | Unit Five: Real Estate Markets in China  
- Economic Fundamentals of Real Estate Markets  
- Residential Markets  
- Commercial Property Markets  
- Office Markets  
- Case analysis | 1. Real Estate Market Analysis: A Case Study Approach, Adrienne Schmitt, Deborah L. Brett, Urban Land Institute | CADIM : China and India real estate deals, HBS |
| 6    | 6    | Unit Six: Investments in Chinese Real Estate: Interest Rates, Exchange Rates and Real Estate Price levels  
- Liquidity, Interest Rates and Real Estate Price Levels  
- Exchange rates, Currency Value and Real Estate Price Levels  
| 7    | 4    | Unit Seven: Real estate management in China  
- Principles of Real Estate Management  
- High-end residential  
- Grade A office space  
- High-end stores  
- Luxury hotel  
- Case analysis | 1. Real Estate Finance and Investments, 14 edition, William Brueggeman, and Jeffry Frisher | Real estate Project visiting |
| 8    | 4    | Unit Eight: Risk & Real Estate Investment  
- Risk Management Principles  
| - Case analysis | 2. Case: Wildcat Capital Investors: Real Estate Private Equity |
5. Teaching Methods

Lectures, Discussions, Role Plays, Case Analysis, etc.

6. Learning Outcomes Expected

<table>
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<tr>
<th>Category</th>
<th>Learning Outcomes</th>
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<tr>
<td>Master of Knowledge</td>
<td>1. Master the basic hypothesis, basic theory and development trend of city and real estate in China,</td>
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<td>2. Master the basic principles and methods of urban planning and real estate investment,</td>
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<td>3. Familiar with urban management</td>
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<td></td>
<td>4. Familiar with the process of planning and investment decision-making</td>
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<td></td>
<td>5. Understand the theories and methods of investment performance and portfolio consideration</td>
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<td>Intellectual abilities learned</td>
<td>1. Have the ability to be engaged in real estate investment and management with the idea of sustainable development meet the global challenges</td>
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<td>2. Have the ability of using science management ideas and methods in urban development and management</td>
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<td>3. Have the abilities of flexibility and adaptability on investment decision-making, under critical thinking about the influence of the internal and external factors</td>
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<td>4. Have the comprehensive management abilities of acquisition, Utility, development, and retention of talents by the rigorous attitude and scientific methods</td>
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<td>Practical skills learned</td>
<td>1. Master forecasting skills of urban competitiveness and perspectives</td>
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<td>2. The skills of real estate market analysis</td>
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<td>3. The actual application skills of training needs judgment and effect evaluation</td>
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<td>4. The skills of set investment portfolio</td>
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<td>Personal competences and</td>
<td>1. The competence of thinking questions by using globalization view and the idea of sustainable development</td>
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<td>characters</td>
<td>2. The management competence of being good at planning, organization and</td>
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Cultivated communication

3. The competence of critical acceptance of knowledge and innovative
4. Character of "respect others" and humanism
5. Have the charm of leadership and responsibility
6. The team spirit of cooperation

7. Performance Evaluation: Means & Ratio

<table>
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<tr>
<th>Evaluation Means</th>
<th>Ratio ( % )</th>
<th>Link with learning outcomes expected</th>
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<tbody>
<tr>
<td>Team and individual assignments</td>
<td>25</td>
<td>Focusing on case analysis, evaluate the abilities of using urban development and real estate knowledge related to analyses and solve the practical problems</td>
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<tr>
<td>Attendance and Engagement</td>
<td>25</td>
<td>Evaluate the abilities of understand and application of urban and real estate knowledge related and the abilities of team participation and effective communication</td>
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<tr>
<td>Exam</td>
<td>50</td>
<td>Emphasis on the evaluating the degree of mastering the basic concepts and important theories on these modules, such as urban and real estate development, real estate management, real estate investment portfolio, etc.</td>
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8. Textbook, References and Reading Materials

1) Textbook and readings

Textbooks

Readings:
2) Online resources


[8] Smart Growth Online: http://smartgrowth.org/


3) Periodicals and Magazines

[1] China Real Estate Finance
[6] HABITAT INTERNATIONAL
[7] HOUSING STUDY
[8] INTERNATIONAL JOURNAL OF URBAN AND REGIONAL RESEARCH
[9] JOURNAL OF PLANNING EDUCATION AND RESEARCH
[10] JOURNAL OF URBAN AFFAIRS
[12] JOURNAL OF URBAN PLANNING AND DEVELOPMENT-ASCE
[13] URBAN STUDIES

9. Cases

[1] Understanding Players in Chinese cities
[2] CADIM : China and India real estate deals, HBS
[5] Urban development and planning Case of Shanghai

10. Visiting

1~2 New town and real estate project visiting
11. Assignment Requirements

Students are divided by pairs to describe two cities based on the various factors on five pages maximum. Each pair will compare one Chinese city and one European city selected from their own interests. There’re a number of factors listed below but not limited to these to be discussed. For each factor, a description with a short reasoning should be given. Out of those descriptions, you should try to capture the city in one paragraph and make comparison between the two then draw conclusion.

Requirements

1) Collect this case background information and discuss about the problems above
2) Do presentation in the class, each group need to submit PPT and the WORD (one copy of the electronic version and paper version)
3) Each group should prepare before class carefully.

The criteria of assignment evaluation (100 points)

1) Whether the case material collection is completed or not 20 points
2) Whether the case analysis is system in-depth or not 25 points
3) Whether the insights is linked with work practice closely or not 25 points
4) Participation of group members in case discussion 20 points
5) Whether the PPT and document is made seriously and beautiful 10 points

Appendices:

1. The course PPT
2. Case material
3. Other teaching material (such as reading materials, the articles)
4. Study guide