

REAL ESTATE DEVELOPMENT (MS)

Department Website (<https://www.sps.nyu.edu/homepage/academics/masters-degrees/ms-in-real-estate-development.html>)

NYSED: 33846 HEGIS: 0511.00 CIP: 52.1501

Program Description

The Master of Science in Real Estate Development provides students with the knowledge and the skills to find creative, sustainable solutions for the issues confronting real estate development professionals—from planning and design to land use and environmental regulations. The program emphasizes entrepreneurship, sustainable practices in construction and development; advanced finance; public-private partnerships; and global development. The curriculum helps you to become a strategic leader who thinks creatively and understands the social, economic, and environmental impacts of the development process. With a focus on growth areas within the industry, the program is ideal for individuals in entrepreneurial development; project managers in private or public organizations; sustainability officers; lenders or analysts in real estate development; or those new to real estate development who are interested in strengthening their knowledge and broadening their career options.

Admissions

All applicants to the School of Professional Studies (SPS) are required to submit the general application requirements (<https://www.sps.nyu.edu/homepage/admissions/admissions-criteria-and-deadlines/general-graduate-admissions-criteria.html>), which include:

- Application Fee
- College/University Transcripts
- Résumé
- Statement of Purpose
- Degree Requirements
- Recommendations
- Kira Talent Assessment
- Degree-Specific Requirements
- English Language Assessment
- Pearson Versant English Placement Test
- International Transcript Evaluation
- International Student Visa Requirements

See degree specific application requirements (<https://www.sps.nyu.edu/homepage/admissions/admissions-criteria-and-deadlines/graduate-programs.html>) for instructions specific to this program.

Program Requirements

The program requires the completion of 42 credits, comprised of the following:

Course	Title	Credits
Core Curriculum: Tier I		
DEVE1-GC 1035	Real Estate Finance	3
DEVE1-GC 1045	Real Estate Economics & Market Analysis	3
DEVE1-GC 1050	Legal Principles & Practices	3

DEVE1-GC 1060 The Development Process 3

Core Curriculum: Tier II

DEVE1-GC 1010 Land Use & Environmental Regulation 3

DEVE1-GC 1020 Planning & Design Issues in Development 3

DEVE1-GC 1025 Construction Methods & Technology 3

DEVE1-GC 1055 Real Estate Valuation & Feasibility Analysis 3

Concentration Options

Select one of the following three concentration options and complete 12 four courses:

The Business of Development

Sustainable Development

Global Real Estate

Electives ¹

DEVE1-GC 2300 Community and Civic Engagement in Real Estate Development

DEVE1-GC 3000 Seminar in Community Development

DEVE1-GC 3005 Managing Building Systems & Operations

DEVE1-GC 3010 Commercial Lease Analysis

DEVE1-GC 3015 Affordable Housing Finance and Development

DEVE1-GC 3024 Real Estate Development & Construction Finance

DEVE1-GC 3025 Advanced Development Finance

DEVE1-GC 3035 Project Management

DEVE1-GC 3040 Urban Economic Development

DEVE1-GC 3050 Seminar in Post Catastrophe Reconstruction

CONM1-GC 2130 Labor Relations in Construction

REAL1-GC 1005 Principles of Real Estate Accounting and Taxation

REAL1-GC 1070 Corporate Finance

REAL1-GC 2300 Real Estate Finance & Investment Analysis

REAL1-GC 3055 Analyzing Reit Securities

REAL1-GC 3120 Developing Residential Multi-Family Real Estate

REAL1-GC 3175 Real Estate Investing in a Distressed Environment

REAL1-GC 3180 Global Real Estate Markets & Investments

DEVE1-GC 1046 Real Estate Media and Information

DEVE1-GC 1065 Hotel Development and Investment

DEVE1-GC 2720 PropTech and the Digital Evolution of Real Estate

DEVE1-GC 3135	Real Estate Data Analytics	
DEVE1-GC 3200	Global Cities: Europe, Middle East, Africa	
REAL1-GC 1075	ESG & Commercial Real Estate	
DEVE1-GC 3100	Professional Internship	
Total Credits		36

1

Students are required to select courses in any combination of the following: (a) from the list below, (b) from course(s) within another concentration in this program or (c) with permission from the Program Director, course(s) from the M.S. in Construction Management or the M.S. in Real Estate (pending some exceptions) degree programs. Please note that not all courses are offered every semester.

Concentrations

The Business of Development

Course	Title	Credits
DEVE1-GC 2000	Real Estate Capital Markets	3
DEVE1-GC 2005	Public - Private Development	3
DEVE1-GC 2010	Entrepreneurship & Innovation in Re Develop	3
DEVE1-GC 2015	Applied Project in the Business of Development	3

Sustainable Development

Course	Title	Credits
DEVE1-GC 2100	Construction Cost Estimating	3
DEVE1-GC 2105	Green Building & Sustainable Development	3
DEVE1-GC 2110	Infrastructure & Urban Development	3
DEVE1-GC 2115	Applied Project in Sustainable Development	3

Global Real Estate

Course	Title	Credits
DEVE1-GC 2200	Comparative International Real Estate	3
DEVE1-GC 2205	Advanced Real Estate Development and Investment Transactions	3
DEVE1-GC 2210	Negotiation & Dispute Resolution	3
DEVE1-GC 2215	Applied Project in Global Real Estate	3

Sample Plan of Study

The Business of Development

Course	Title	Credits
1st Semester/Term		
REAL1-GC 1075	ESG & Commercial Real Estate	3
DEVE1-GC 1050	Legal Principles & Practices	3
DEVE1-GC 1060	The Development Process	3
REAL1-GC 1035	Real Estate Finance	3
	Credits	12
2nd Semester/Term		
REAL1-GC 1055	Real Estate Valuation & Feasibility Analysis	3
DEVE1-GC 1010	Land Use & Environmental Regulation	3
DEVE1-GC 1025	Construction Methods & Technology	3
DEVE1-GC 1020	Planning & Design Issues in Development	3
	Credits	12

3rd Semester/Term		
REAL1-GC 1095	Real Estate Capital Markets	3
DEVE1-GC 2010	Entrepreneurship & Innovation in Re Develop	3
REAL1-GC 3180	Global Real Estate Markets & Investments	3
	Credits	9
4th Semester/Term		
DEVE1-GC 1065	Hotel Development and Investment	3
REAL1-GC 2800	International Real Estate	3
DEVE1-GC 2015	Applied Project in the Business of Development	3
	Credits	9
	Total Credits	42

Sustainable Development

Course	Title	Credits
1st Semester/Term		
REAL1-GC 1075	ESG & Commercial Real Estate	3
DEVE1-GC 1050	Legal Principles & Practices	3
DEVE1-GC 1060	The Development Process	3
REAL1-GC 1035	Real Estate Finance	3
	Credits	12
2nd Semester/Term		
REAL1-GC 1055	Real Estate Valuation & Feasibility Analysis	3
DEVE1-GC 1010	Land Use & Environmental Regulation	3
DEVE1-GC 1025	Construction Methods & Technology	3
DEVE1-GC 1020	Planning & Design Issues in Development	3
	Credits	12
3rd Semester/Term		
CONM1-GC 1015	Construction Cost Estimating	3
DEVE1-GC 2105	Green Building & Sustainable Development	3
DEVE1-GC 2110	Infrastructure & Urban Development	3
	Credits	9
4th Semester/Term		
DEVE1-GC 1065	Hotel Development and Investment	3
REAL1-GC 2800	International Real Estate	3
DEVE1-GC 2115	Applied Project in Sustainable Development	3
	Credits	9
	Total Credits	42

Global Real Estate

Course	Title	Credits
1st Semester/Term		
REAL1-GC 1075	ESG & Commercial Real Estate	3
DEVE1-GC 1050	Legal Principles & Practices	3
DEVE1-GC 1060	The Development Process	3
REAL1-GC 1035	Real Estate Finance	3
	Credits	12
2nd Semester/Term		
REAL1-GC 1055	Real Estate Valuation & Feasibility Analysis	3
DEVE1-GC 1010	Land Use & Environmental Regulation	3
DEVE1-GC 1025	Construction Methods & Technology	3
DEVE1-GC 1020	Planning & Design Issues in Development	3
	Credits	12
3rd Semester/Term		
DEVE1-GC 2200	Comparative International Real Estate	3
DEVE1-GC 2205	Advanced Real Estate Development and Investment Transactions	3
REAL1-GC 3180	Global Real Estate Markets & Investments	3
	Credits	9
4th Semester/Term		
DEVE1-GC 1065	Hotel Development and Investment	3
REAL1-GC 2800	International Real Estate	3

DEVE1-GC 2215	Applied Project in Global Real Estate	3
	Credits	9
	Total Credits	42

Impact Development

Course	Title	Credits
1st Semester/Term		
REAL1-GC 1075	ESG & Commercial Real Estate	3
DEVE1-GC 1050	Legal Principles & Practices	3
DEVE1-GC 1060	The Development Process	3
REAL1-GC 1035	Real Estate Finance	3
	Credits	12
2nd Semester/Term		
REAL1-GC 1055	Real Estate Valuation & Feasibility Analysis	3
DEVE1-GC 1010	Land Use & Environmental Regulation	3
DEVE1-GC 1025	Construction Methods & Technology	3
DEVE1-GC 1020	Planning & Design Issues in Development	3
	Credits	12
3rd Semester/Term		
DEVE1-GC 3040	Urban Economic Development	3
DEVE1-GC 3015	Affordable Housing Finance and Development	3
DEVE1-GC 2005	Public - Private Development	3
	Credits	9
4th Semester/Term		
DEVE1-GC 1065	Hotel Development and Investment	3
REAL1-GC 2800	International Real Estate	3
DEVE1-GC 2315	Applied Project in Community Development (Capstone)	3
	Credits	9
	Total Credits	42

Learning Outcomes

Upon successful completion of the program, graduates will:

1. Demonstrate proficiency in commercial real estate finance, economics, and regional market data analysis.
2. Integrate objective quantitative analysis with subjective judgment in the decision-making processes of acquiring, developing, owning, operating, and investing in real estate assets.
3. Demonstrate strategic thinking about foundational concepts of real estate law, ethics, and entrepreneurship.
4. Demonstrate an understanding of the principles of land use, planning and zoning, as well as environmental regulations and construction methods impacting the real estate development process.
5. Demonstrate a comprehensive understanding of the complexities surrounding current global and domestic issues on environmental, social and governance (ESG) challenges facing the commercial real estate industry.

Policies

NYU Policies

University-wide policies can be found on the New York University Policy pages (<https://bulletins.nyu.edu/nyu/policies/>).

School of Professional Studies Policies

Additional academic policies can be found on the School of Professional Studies academic policy page (<https://bulletins.nyu.edu/graduate/professional-studies/academic-policies/>).