

# MASTER OF REAL ESTATE DEVELOPMENT + URBANISM

## Overview

The University of Miami's (UM) Master of Real Estate Development + Urbanism (MRED+U) program is an immersive one-year graduate program that combines coursework in real estate development, finance, market analysis, construction, architecture, urban design, law and entrepreneurship. The knowledge and skill required to acquire, program, design, construct, reposition and manage real estate is complex. The MRED+U program prepares students for exciting and meaningful careers that embrace this complexity through the most interdisciplinary curriculum of its kind. —one that blends the fundamentals of real estate development with livable community design. Students are immersed in one of the world's most dynamic real estate markets through a rigorous curriculum enriched by a wide range of experiences that extend beyond the classroom including study tours, major industry conferences, speaker series, the annual Real Estate Impact Conference, research initiatives and networking events. The prestigious MRED+U Advisory Board connects students with over 60 industry leaders who are directly engaged in the program as lecturers, mentors and advisors, providing case studies, internship and employment opportunities and access to dozens of cutting-edge projects from every real estate sector.

Dual degree and certificate options are available combining the MRED+U degree with the Master in Construction Management, Master in Architecture and Master in Urban Design programs, as well as certificates in Hospitality Design, Sustainable and Resilient Design, Historic Preservation, and Design for Health & Well-Being.

## Admission Requirements

Applications are considered for entrance in the Fall and Spring semesters. Full-time students entering in the Fall can complete the program in 11 months. Students entering in the Spring can complete the program in 15 months if they complete prerequisites for their summer Capstone course.

Applications start on November 1 until June 1 for entry in Fall and October 1 until December 1 for entry in Spring. Admission to the Graduate Program is subject to the rules, regulations and procedures of the Graduate School (<http://grad.miami.edu/>) as stipulated in the University Graduate Bulletin (<http://bulletin.miami.edu/>). It is the responsibility of each student to understand these requirements and to ensure that they are met.

Applications will be reviewed by the Real Estate Faculty Graduate Admissions Committee only after fulfilling the below requirements and all of the following documents have been received:

1. 3.0 cumulative point average
2. Completed application (<http://grad.miami.edu/apply/on-campus-graduate-programs/>) form with an application fee. This fee is mandatory.
3. A letter or statement expressing your interest in the program and reasons for applying.
4. Official transcripts of all college and university courses taken, indicating the date your professional or other undergraduate degree was awarded. All transcripts must be sent directly from the institution's registrar. E-scripts to download are also accepted. See more information on international transcripts below.
5. Two academic (and professional, if applicable) letters of recommendation. If you have waived your right for access to your letters, they may be sent directly from the recommender, or they may be included with your application in a signed and sealed envelope.
6. Resume sent to email: [nhejazi@miami.edu](mailto:nhejazi@miami.edu).

### Additional requirements for International Students:

1. TOEFL of min. 80 or IELTS of min. 6.5 (please use University code 5815).
2. Graduate international transcripts will be reviewed by one of the approved Evaluation Services:
3. Josef Silny & Associates, Inc., International Education Associates ([https://www.arc.miami.edu/\\_assets/pdf/universityofMIAMI-graduate.pdf](https://www.arc.miami.edu/_assets/pdf/universityofMIAMI-graduate.pdf)), ([www.jsilny.org](http://www.jsilny.org) (<http://www.jsilny.org/>))
4. Educational Credential Evaluators, Inc. (<http://www.ece.org/>) ([www.ece.org](http://www.ece.org) (<http://www.ece.org/>))
5. World Education Services (<http://www.wes.org/>) ([www.wes.org](http://www.wes.org) (<http://www.wes.org/>))

For application review purposes, English translated official transcripts are sufficient. Once the applicant gets admitted, the international evaluation report is required.

Please visit our website at [mredu.arc.miami.edu](https://mredu.arc.miami.edu) (<https://mredu.arc.miami.edu/>) and refer to our latest admission requirements [here](https://www.arc.miami.edu/admissions/admission-requirements/graduate-requirements/) (<https://www.arc.miami.edu/admissions/admission-requirements/graduate-requirements/>). (<https://www.arc.miami.edu/admissions/admission-requirements/graduate-requirements/>)

## Curriculum Requirements

Code	Title	Credit Hours
RED 601	Introduction to Real Estate Development and Urbanism	3
RED 610	Financing Urban Real Estate Development	3
RED 612	Applied Real Estate Finance and Investments: I	2

RED 630	Real Estate Economics and Market Analysis	3
RED 660	Urban Redevelopment	3
RED 670	Construction and Project Management	3
RED 680	Entrepreneurship in Real Estate Development	3
RED 690	Case Studies in Real Estate Development	3
RED 699	Capstone: Real Estate Development and Urbanism Charrette	3
BSL 694	Real Estate Law	2
Electives <sup>1</sup>		8
<b>Required Internship/Practical Training</b>		
<b>Total Credit Hours</b>		<b>36</b>

<sup>1</sup> Elective credits can be fulfilled from one, two or three credit course offerings over the three semesters including study abroad courses involving MRED+U faculty (or approved by the Director). Students may take courses in Law or Business with prior approval from course faculty and program director.

## Required Internship

Students are required to engage in Practical Experience while enrolled in the program. International Students in F-1 status are required to obtain authorization for Curricular Practical Training (CPT) from the Department of International Student and Scholar Services (ISSS) prior to engaging in any practical experience/training/internship off-campus.

## Suggested Plan of Study

		<b>Credit Hours</b>
<b>Fall</b>		
RED 601	Introduction to Real Estate Development and Urbanism	3
RED 610	Financing Urban Real Estate Development <sup>2</sup>	3
RED 630	Real Estate Economics and Market Analysis	3
BSL 694	Real Estate Law	2
Electives <sup>1</sup>		4
		<b>15</b>
<b>Spring</b>		
RED 612	Applied Real Estate Finance and Investments: I	2
RED 660	Urban Redevelopment	3
RED 670	Construction and Project Management <sup>*</sup> or approved CMA course	3
RED 680	Entrepreneurship in Real Estate Development	3
Electives <sup>1</sup>		4
		<b>15</b>
<b>Summer</b>		
RED 690	Case Studies in Real Estate Development	3
RED 699	Capstone: Real Estate Development and Urbanism Charrette	3
		<b>6</b>
<b>Total Credit Hours</b>		<b>36</b>

<sup>1</sup> Elective credits can be fulfilled from one, two and three credit course offerings over the three semesters including study abroad courses involving MRED+U faculty (or approved by the Director). Students may take courses in Law or Business with prior approval from course faculty and program director.

<sup>2</sup> With professor approval, students may test out of RED 610 and complete RED 612 and RED 614 or approved FIN courses.

## Mission

The mission of the MRED+U program is to educate future real estate professionals on the fundamentals of real estate development grounded in livable community planning and design.

## Goals

- Prepare real estate industry professionals capable of tapping the power of the market to deliver financially successful development that offers a high quality of life for diverse populations to live, work, and pursue daily activities in walkable, sustainable neighborhoods and communities.
- Prepare students for professional leadership and lifelong learning in urban real estate development with an emphasis on livable community planning and design.
- Preserve and develop knowledge for the profession through research and practice.
- Share knowledge locally, nationally and internationally through the program website, programs and community outreach projects.
- Promote community design and real estate development goals of environmental responsibility, social equity and economic sustainability.

## Student Learning Outcomes

- Students will demonstrate the ability to assess the viability of individual properties, neighborhoods and districts for appropriate types and scales of urban real estate development including the physical, environmental, regulatory (land use, zoning, building codes, etc.), political, transportation, social and community context for development.
- Students will demonstrate the ability to identify and research regional and local (on the ground) real estate market conditions, comparable and competitive properties, demographic and psychographic characteristics of populations and prospective customers and tenants for real estate.
- Students will demonstrate the ability to prepare a real estate development program with appropriate land uses, tenant mixtures, parking and non-revenue generating elements (civic uses and public space) consistent with local regulations (land use, zoning) and reflecting citizen input to create value for a community.
- Students will demonstrate: literacy in real estate finance terminology and concepts for real estate development; the ability to analyze the financial feasibility of real estate development proposals, and; the ability to prepare and present a financial pro forma for a real estate development proposal.
- Students will demonstrate the ability to work in various roles and collaborate as part of an interdisciplinary team carrying out an urban real estate development project.
- Students will demonstrate the ability to craft and effectively deliver concise presentations for real estate development proposals to a variety of audiences.
- Students will demonstrate knowledge of exemplary urban projects and places including historic, new and redeveloped urban places. Students will demonstrate knowledge of design principles used to create and maintain livable communities, build real estate value and advance sustainability.