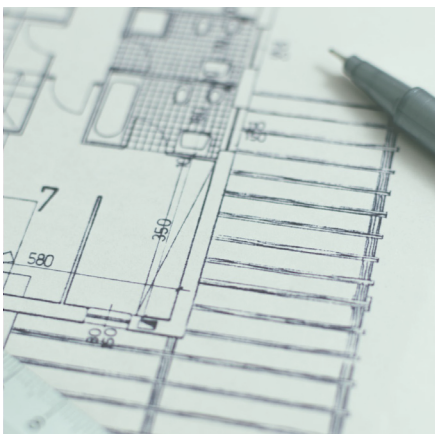


Academic Handbook 2019-2020



MREI

Master of Real Estate & Infrastructure



Brookfield Centre in Real Estate and Infrastructure
416-736-5967 | prop@schulich.yorku.ca
Student Services & International Relations
Seymour Schulich Building W263
416-736-5303 | studentservices@schulich.yorku.ca
Schulich School of Business, York University
4700 Keele Street, Toronto ON M3J 1P3



Disclaimer

The material contained in this Handbook has been submitted by the administrative departments and academic units concerned. All general information and course references have been checked for accuracy as much as possible. If errors or inconsistencies do occur, please bring these to the attention of the responsible department. York University reserves the right to make changes to the information contained in this publication without prior notice. Not every course listed in this handbook need necessarily be offered in any given academic year.

It is that responsibility of all students to familiarize themselves each year with the general information sections of this Handbook and with the sections covering the Schulich School of Business, as well as with any additional regulations that may be on file in the Division of Student Services and International Relations in the Schulich School of Business.

It is the responsibility of all students to be familiar with the specific requirements associated with the degree, diploma or certificate sought. While advice and counseling are available, it is the responsibility of each student to ensure that the courses in which registration is affected are appropriate to the program requirements of the Schulich School of Business.

While the University will make every reasonable effort to offer courses and classes as required within programs, student should note that admission to a degree or other program does not guarantee admission to any given course or class.

Every student agrees by the act of registration to be bound by the regulations and policies of York University and of the Schulich School of Business.

In the event of an inconsistency between the general academic regulations and policies published in student handbooks and calendars, and such regulations and policies as established by the Schulich School of Business and Senate, the version of such material as established by the Schulich School of Business and the Senate shall prevail.

York University Policies

York University disclaims all responsibility and liability for loss or damage suffered or incurred by any student or other party as a result of delays in or termination of its services, courses, or classes by reason of force majeure, fire, flood, riots, war, strikes, lock-outs, damage to University property, financial exigency or other events beyond the reasonable control of the University.

York University disclaims any and all liability for damages arising as a result of errors, interruptions or disruptions to operations or connected with its operations or its campuses, arising out of computer failure or non-compliance of its computing systems.

York University is a smoke-free institution. Smoking is permitted in designated areas only.

Important Websites

Resource	URL	Go here for...
The Schulich School of Business official website	schulich.yorku.ca	Program Information, Financial Aid, International Opportunities, Career Development Centre, MySchulich student portal
Schulich Current Graduate Students page	schulich.yorku.ca/current-students/graduate-students	Important Dates, Course Offerings, Wait List, Upcoming Events, Enrolment Details, Academic Petitions and Appeals
Schulich Graduate Blog	gradblog.schulich.yorku.ca	Student stories, Regular updates about courses, important dates, enrolment and events
York Online Services	currentstudents.yorku.ca	Enrolment & fees, Housing & Transportation, Academic Regulations & Grade Reports
Student Accessibility Services	accessibility.students.yorku.ca	Resources for academic and personal development, individual and group counselling, Learning Skills Workshops
Graduate Business Council	gbcschulich.com	Mission statement, executive reps, student clubs, services and events

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In addition to the MREI Handbook, please review the [Graduate Policy Handbook](#)



Find important information about:

- tuition and fees
- scholarships and financial aid
- exams, grades and conduct
- petitions and appeals
- student services and enrolment
- student life and clubs
- libraries, transit, childcare, health services

Available on the Graduate Current Students Webpage under “Quick Links.”

2019-2020 Sessional Dates

Fall 2019

Activity	Term F2	Term A	Term M
	<i>Most 3.00 credit courses</i>	<i>First-half 1.50 credit courses</i>	<i>Second-half 1.50 credit courses</i>
Class Start Date	Sept 9	Sept 9	Oct 28
Class End Date	Dec 6	Oct 21	Dec 6
Reading Week	Oct 22-25	n/a	n/a
Examinations	Dec 7-14	Oct 22-25	Dec 7-14
Last date to enrol without permission	Sept 13	Sept 13	Nov 1
Last date to enrol with permission	Sept 27	Sept 27	Nov 15
Last date to drop courses without academic penalty	Nov 8	Sept 27	Nov 15

Winter 2020

Activity	Term W2	Term C	Term N
	<i>Most 3.00 credit courses</i>	<i>All first-half 1.50 credit courses</i>	<i>All second-half 1.50 credit courses</i>
Class Start Date	Jan 10	Jan 10	Feb 21
Class End Date	Apr 9	Feb 20	Apr 9
Reading Week	Feb 25-28	n/a	n/a
Examinations	Apr 13-19	Feb 25-28	Apr 13-19
Last date to enrol without permission	Jan 17	Jan 17	Feb 28
Last date to enrol with permission	Jan 24	Jan 24	Mar 13
Last date to drop courses without academic penalty	Mar 6	Jan 24	Mar 13

Summer 2020

Activity	Term S	Term E	Term G
	<i>Most 3.00 credit courses</i>	<i>First-half 1.50 credit courses</i>	<i>Second-half 1.50 credit courses</i>
Class Start Date	May 6	May 6	June 17
Class End Date	July 25	June 14	July 25
Examinations	July 29 - Aug 2	June 21	July 29 - Aug 2

2019-2020 Important Dates

Date	Reminder
September 2	Labour Day (university closed)
September 9	First day of Fall classes
October 14	Thanksgiving (university closed)
October 22-25	Fall Reading Week (no classes; university open)
December 6	Last day of Fall classes
December 7-14	Fall examinations
December 23 - January 5	Winter Break (university closed)
January 10	First day of Winter term classes
January 10	Winter term fees due
February 25-28	Winter Reading Week (no classes; university open)
April 9	Winter classes end
April 11-12	Winter Study Days (no classes; university open)
April 13-19	Winter examinations
May 20	Victoria Day (university closed)
July 5	Mandatory make-up day in lieu of Victoria Day

Find key dates online!

Visit the **Current Graduate Students webpage** for important reminders and **dates** for the academic term
schulich.yorku.ca/current-students/graduate-students

Contact Us

Brookfield Centre in Real Estate and Infrastructure

The Centre should be contacted for any questions pertaining to the Master of Real Estate and Infrastructure (MREI).

Title	Name	Room	E-mail
Director	Jim Clayton	MB G337	jclayton@schulich.yorku.ca
Program Administrator	Bryna Abtan	MB G330	babtan@schulich.yorku.ca

Division of Student Services and International Relations

The School's Division of Student Services & International Relations should be consulted on questions related to admissions, enrolment, registration, grade or course problems, financial assistance or special advising.

Title	Name	Room	E-mail
Associate Dean, Students	Marcia Annisette	W262G	mannisette@schulich.yorku.ca
Financial Administrative Assistant	Heidi Furcha	W262E	hfurcha@schulich.yorku.ca
Student & Enrolment Services			
Director, Student & Enrolment Services	Keshia Gray	W262G	kgray@schulich.yorku.ca
Records & Promotion Assistant	Sandra Osti	W262E	sosti@schulich.yorku.ca
Student Academic Services Coordinator	Ryan Kayet	W262B	rkayet@schulich.yorku.ca
Registration & Academic Services Assistant	Kareene Martin	W262P	studentservices@schulich.yorku.ca
Student Programs Assistant	Meghann Fonceca	W263	studentservices@schulich.yorku.ca
Communications Coordinator	Andrea Banerjee	W288	abanerjee@schulich.yorku.ca
Financial Aid			
Manager, Admissions & Financial Aid	Doris Mak	W263C	finaid@schulich.yorku.ca
Financial Aid Officer	Anne Caulfield	W263C	finaid@schulich.yorku.ca
International Relations			
Director, International Relations	Lindsay Hillcoat	W262L	lhillcoat@schulich.yorku.ca
International Student Support Specialist	Ann Welsh	W262J	awelsh@schulich.yorku.ca
Graduate International Program Coordinator	Cheryl Stickley	W262O	cstickley@schulich.yorku.ca
International Information Assistant	Lan Yu	W262P	intlrelations@schulich.yorku.ca
Additional Contacts			
Office of the Associate Dean, Academic		N230	ada@schulich.yorku.ca



Meet us online!

schulich.yorku.ca/student-enrolment-services

Enrolment

Enrolment Process

Registration and Enrolment

- the course enrolment process at York is completed by students online
- the process of making enrolment changes at York is also automated (e.g. changing course sections, substituting one course for another by dropping one and adding another, or dropping a course)
- students without immediate access to a computer may use on-campus terminals, including the library, computer lab, or the computers in the Schulich Student & Enrolment Services Office, W263
- students normally enrol for Summer term courses in March and for Fall and Winter courses in June
- enrolment is on a first-come, first-served basis
- students cannot add or drop courses after the deadline (see page 4 for details)

Enrolment Blocks

All students having an outstanding balance of \$1,000.00 or more will be blocked from enrolling in the Summer, Fall and/or Winter terms.

Enrolment Access Notification

A student's Enrolment Access Period begins on the date and time posted online at currentstudents.yorku.ca. Enrolment access start dates are posted on the Registrar's Office website (registrar.yorku.ca) by selecting "Find out when I can enrol." Enrolment access times are determined according to the number of completed credits a student obtains. Schulich access periods begin on different days. Students with the highest number of credits completed begin first. Once the enrolment access has begun, it continues until the final date to enrol in courses for that term.

We recommend that students enrol as early as possible once their access period begins. We also encourage students to verify their enrolment periodically online.

Course Offerings And Withdrawals

The Master of Real Estate and Infrastructure is a one year, full-time program with a specialized set of courses. Students are not permitted to take additional courses within the MREI program at Schulich or out of Faculty, except courses specified in the list of electives or by permission from the program director.

Course Withdrawals

- dropping one or more courses will prevent a full-time student from completing the MREI degree program within the prescribed program length and will result in withdrawal from the program
- see your academic advisor ahead of time to discuss the implications of dropping a course
- this program is offered on a full-time basis only

Other Enrolment Information

Course Cancellations

If a course is cancelled, Student & Enrolment Services immediately informs those enrolled via their Schulich e-mail.

Revised Course Offerings

Revisions to course offerings are also posted on the [Schulich Course Offerings database](#).

Revisions can include:

- cancelled courses
- new courses
- schedule changes (day/time)
- room changes
- new instructors

Brookfield Centre in Real Estate and Infrastructure

Applied Research and Thought Leadership

The Brookfield Centre represents the leadership role for the School at the intersection of real estate and infrastructure. The Brookfield Centre aspires to bridge theory and practice through applied research that can directly contribute to the creation of environmentally vibrant, livable and economically robust urban centres. The Brookfield Centre provides funding for new professorships, including the Tim Price Chair in Real Estate and Infrastructure, executives-in-residence and fellowships, as well as a platform for communicating new research and ideas to both academia and industry.

Academic Excellence

The Brookfield Centre encompasses academic programs in real estate and infrastructure that are rigorous, concentrated, and multidisciplinary and focused on direct application through experiential learning. These programs include the existing undergraduate courses in real estate, the MBA specialization in real estate and infrastructure, and the Master of Real Estate and Infrastructure.

Outreach and Engagement

The Brookfield Centre facilitates the meaningful engagement of a global community of students, alumni, industry, government, and researchers. The Centre represents a collective commitment to address the challenges and opportunities of our cities, and promote the responsible allocation of capital and other resources to the real estate and infrastructure sectors. Engagement will enhance the search for creative solutions to practical urban problems as well as influence public policy decisions that affect the quality of our cities. Involvement beyond the confines of the School will enrich the student experience and hopefully prompt exchanges among global leaders in the real estate and infrastructure industries.

Schulich Real Estate & Infrastructure Club



The Schulich Real Estate & Infrastructure Club (SREIC) is a student-run club that acts as a liaison between students and businesses in the field of real estate and infrastructure, and that spearheads events catered to students interested in becoming real estate and/or infrastructure professionals. Its mission is to provide students with the opportunity to expand their knowledge of the real estate and infrastructure industries through interaction with industry players and via conferences, guest speakers, alumni mixers and various other events held throughout the year. SREIC also provides members with access to job postings and employers through its newsletter, as well as a resume book of all SREIC members that is forwarded to interested employers in the industry.

Contacts:

Majuran Sivarajah at msivarajah18@schulich.yorku.ca

Jinny Tran at jtran18@schulich.yorku.ca

Website: <http://schulichrei.ca/new-website>

Facebook: [facebook.com/SchulichRealEstateInfrastructureClub](https://www.facebook.com/SchulichRealEstateInfrastructureClub)

Schulich Real Property Alumni Association

The Schulich Real Property Alumni Association (SRPAA) is dedicated to engaging alumni of the real estate and infrastructure program, developing professional and social contacts, enhancing careers by expanding knowledge and staying current with commercial real estate issues.

Contact: Christian Petersen, President at petersenci@gmail.com

Facebook:

[facebook.com/SRPAA-Schulich-Real-Property-Alumni-Association-712083212225198](https://www.facebook.com/SRPAA-Schulich-Real-Property-Alumni-Association-712083212225198)

Master of Real Estate and Infrastructure (MREI)

The one-year full time Master of Real Estate and Infrastructure (MREI) offers a combination of courses in both Real Estate and Infrastructure. The program builds upon the quality and reputation of the MBA specialization in Real Estate and Infrastructure, established in 1991.

The MREI integrates leadership development with a focus on development, investment and financing of real estate and infrastructure. The MREI combines classroom learning with a one-of-a-kind co-curricular experience, creating very strong linkages between theory and practical application. The MREI degree capitalizes on a strong network of alumni and industry participants.

Program Length

- 12-month, full-time program
- Advanced standing in, or waiver of, any mandatory course in the MREI is not permitted
- Part-time study options are not available

Academic Advising

Ryan Kayet
Student Academic Services Coordinator
rkayet@schulich.yorku.ca

Program Administrator

Bryna Abtan
babant@schulich.yorku.ca

Graduation Requirements

Students must complete the following to be eligible to graduate from the program:

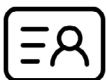
- 36.00 credits of Required Core Courses
- 6.00 credits of Elective Courses

To graduate, a student must achieve an overall GPA of at least 4.40 (B-). To maintain their standing in the program, all students must maintain a GPA of at least 4.20.



MREI Orientation & Boot Camp

- Attendance is mandatory for MREI Orientation, scheduled September 4-7, 2019



Career Opportunities

Graduates of the MREI can pursue career opportunities in real estate and infrastructure in a broad array of opportunities depending on prior experience and background. Career opportunities are available in development firms, the financial sector, consulting, government, management, and investment, both domestically and abroad. The Program also assists students with internship opportunities. An annual Resume Book is published and distributed to recruiters and industry contacts for students who are SREIC members. Career counselling and assistance is available through faculty. The Career Development Centre (CDC) located in the Richard E. Waugh Suite, N202 offers a variety of services for professional development and career preparation. These include online assessment tools, networking

MREI at a Glance

The MREI requires students to complete 42.00 credits over three consecutive terms that coincide with the Schulich academic calendar. **Please note that course sequencing is subject to change.**

Students enrol in core courses that cover both real estate and infrastructure with the option of taking electives in either industry during the second and third term. The final term of the program is also highlighted by a workshop experience that focuses on collaboration and creative thinking.

Master of Real Estate and Infrastructure (MREI)		
Term 1: Fall (15.00 credits)	Term 2: Winter (15.00 credits)	Term 3: Summer (12.00 credits)
PROP 6001 0.00 Leadership in Real Estate & Infrastructure I	PROP 6002 0.00 Leadership in Real Estate & Infrastructure II	PROP 6003 3.00 Leadership in Real Estate & Infrastructure III
PROP 6100 3.00 Real Estate Finance and Investment	PROP 6050 3.00 Changing Landscapes: Historical Perspectives on the Industry	PROP 6080 6.00 Creative Workshop
PROP 6150 3.00 Economic Forces Shaping the City	PROP 6450 3.00 The Life of a Project	Elective <i>Choose one of:</i> PROP 6780 3.00 Case Studies in Infrastructure <i>or</i> PROP 6650 3.00 Commercial Real Estate Asset Management
PROP 6200 3.00 Development Prototypes	PROP 6550 3.00 Sustainable Cities: Urbanization, Infrastructure & Strategic Choices	
PROP 6300 3.00 Partnership Models for Infrastructure Delivery	PROP 6850 3.00 Structuring Development Transactions	
PROP 6750 3.00 Financing Large Scale Infrastructure	Elective <i>Choose one of:</i> PROP 6350 3.00 Investing in Infrastructure <i>or</i> PROP 6600 3.00 Real Estate Portfolio Management	

 Core Courses

 Elective Courses

Promotion Standards

Promotion Standards

1. Students enrolled in the Master of Real Estate and Infrastructure program will be reviewed as follows to determine whether or not they have met promotion requirements below:

- initial review upon completion of Term 2
- subsequent review at the end of each following term

2. To maintain their standing in the program, all students must maintain a GPA of at least 4.20 and not receive a grade of F in more than 3.00 credits of course work.

3. Students who do not meet these requirements will be withdrawn.

4. Students who fail a required course must retake it. Students who fail an elective course may retake it, or may elect to take another course. Students who re-take a failed course and receive a second failing grade will be withdrawn.

5. A student who has been withdrawn from the program is advised to seek the help of a Student & Enrolment Services advisor to discuss the best way forward. The student may petition to the Student Affairs Committee to be allowed to continue in the program without having met the promotion requirements.

Full-Time Faculty

James McKellar

BArch (Toronto),
MCP & MArch (Pennsylvania)
Professor of Real Estate and
Infrastructure
Director, Brookfield Centre in
Real Estate and Infrastructure
Associate Dean, External
Relations

Jim Clayton

BA (Queen's); MA (Western);
PhD (UBC)
Professor and Timothy R.
Price Chair, Brookfield Centre
in Real Estate & Infrastructure
Director, MREI program

Avis Devine

BS (Westminster College);
MBA (Duquesne); PhD
(Cincinnati)
Associate Professor,
Brookfield Centre in Real
Estate and Infrastructure

Sherena Hussain

BBA, MBA/JD (Schulich,
Osgoode), Graduate Diploma
Real Estate and Infrastructure
(York University), PhD (In
Progress)
Assistant Professor in Real
Estate and Infrastructure

Course Descriptions



Course offerings and sequencing are subject to change. For current course details, visit the [Schulich Course Offerings database](#).

Term 1: Fall

PROP 6001 0.00 Leadership in Real Estate and Infrastructure I

This course develops the thinking and reflective skills required for leadership in a turbulent world, with specific emphasis on real estate and infrastructure. It explores contemporary leadership challenges and opportunities, and introduces students to thinking techniques relevant for complex contexts. This course is noncredit and the first part of a three-course sequence.

PROP 6100 3.00 Real Estate Finance & Investment

This course provides the requisite quantitative skills for analyzing real estate investments and fosters development of a critical perspective in financial decision-making. It covers valuation techniques, cash flow modeling, development feasibility analysis, tax considerations, debt and equity financing, risk assessment and also examines strategic and tactical investment considerations. The course uses a prescribed text, case studies, problem sets and group assignments and has a quantitative focus. Use of financial calculators and personal computers is required.

PROP 6150 3.00 Economic Forces Shaping the City

Those who shape cities must understand the fundamental economic forces at work and the resulting spatial pattern of activities that sustain city life. The course contributes to an understanding of these forces and the role they play in achieving a better built environment. This includes a theoretical perspective as well as the skills and knowledge to make wise decisions.

PROP 6200 3.00 Development Prototypes

This course deals with development, developers, and the products that they create. The course provides an understanding of the business of real estate development, insights into the economic, functional, technical, and aesthetic factors that shape dominant building forms, and an understanding of the link between demand and product development. Course content spans an understanding of the spatial economy of cities-where economic activity occurs and why-to the interaction between demand and supply in the marketplace, a detailed examination of the products that are shaped by market forces, and an overview of new prototypes that are emerging to meet emerging demands. The course is delivered through a combination of lectures, case studies, and guest speakers from industry.

PROP 6300 3.00 Partnership Models For Infrastructure Delivery

Infrastructure is an international business of increasing scope, complexity and scale that typically involves both the public and private sectors in various partnership arrangements. This course examines the many “moving parts” of this business and explores the various partnership models that are being employed to address a variety of social and economic infrastructure needs.

PROP 6750 3.00 Financing Large Scale Infrastructure

Understanding the particular characteristics of project finance is fundamental to structuring all business models for the delivery of large-scale infrastructure that supports our cities. This course examines project viability and risk, ownership and contractual structures, funding sources, and financial structuring. The course will be taught through lectures, guest speakers and interactive seminars focusing on case studies.

Term 2: Winter

PROP 6002 0.00 Leadership in Real Estate and Infrastructure II

This course develops the reflective and interpersonal skills required for effective leadership in a relationship based sector such as real estate and infrastructure. Through lectures, exercises and self-assessments, students will enhance their self-awareness, context-awareness and ability to work with others in order to make a positive leadership difference. This course is non-credit and the second part of a three-course sequence.

PROP 6050 3.00 Changing Landscapes: Historical Perspectives on the Industry

This course examines the key factors, firms and personalities that have shaped urban development, ranging from the economy to technology, government policy, culture, industry structure and people/firms that have made a difference over time. The course analyzes the past to better understand trends that will shape the future of real estate and infrastructure development in Canada and abroad.

PROP 6450 3.00 Life of a Project

This course deals with the phase between conceptual development of an asset and its occupancy/operation. Content is covered from the perspective of the owner/client ranging from project initiation to what embodies final success for various stakeholders. Management processes, roles/responsibilities, stakeholder engagement, and delivery models are examined to understand how project structure can meet project objectives.

PROP 6550 3.00 Sustainable Cities - Urbanization Infrastructure & Strategic Choices

The course provides an understanding of issues related to the pace of urbanization across the globe and the impact on the demand for new infrastructure. The challenges for both developing and developed countries is examined from the perspective of potential new

strategies, new technologies, new business models and new financing techniques that can begin to make a difference in addressing a full range of infrastructure needs. In terms of sustainability, this will include an understanding of the demand side and supply side, cultural factors, and the policy framework.

PROP 6850 3.00 Structuring Development Transactions

This course addresses considerations involved when structuring real estate and infrastructure development transactions. This course provides a basic understanding of the theories, technique and institutions involved in legally controlling the possession, use and preservation of development rights. This course also addresses transactional details from inception into operation of development projects.

Electives:

PROP 6350 3.00 Investing in Infrastructure

This course introduces infrastructure as an asset class and provides an overview of the international infrastructure market with focus on the demand for infrastructure assets and expected capital requirements. It provides a comparison of infrastructure investments to other asset-classes, an examination of experienced/largest infrastructure investors, and overview of investment evaluation criteria.

PROP 6600 3.00 Real Estate Portfolio Management

This course deals with the spectrum of investment styles, structures and strategies employed in the creation and management of institutional real estate investment portfolios in both the private and public markets. It includes a review of portfolio theory in a real estate context; examination of the concepts of risk, return, and diversification and how they influence portfolio planning decisions; consideration of the advantages and disadvantages of various investment vehicles; and the consequences of international diversification on portfolio performance.

Prerequisite: PROP 6100 3.00

Term 3: Summer

PROP 6003 3.00 Leadership in Real Estate and Infrastructure III

This course applies the skills developed in PROP 6001 and PROP 6002 to the real estate and infrastructure industry context. It examines a variety of leadership roles, styles and situations drawn from the real world and provides an opportunity for students to interact with industry leaders. Students develop a personal growth plan and receive credit on a pass-fail basis.

PROP 6080 3.00 Creative Workshop

Each year a major project will serve as the framework for this capstone course. This is a workshop structured to promote self-awareness, curiosity, and creative thinking. Students will be expected to generate solutions, visualize results, adapt results to meet real constraints, and convince others of the efficacy of their solutions.

Electives:

PROP 6650 3.00 Commercial Real Estate Asset Management

This course examines strategies for adapting to change so as to optimize the performance of commercial real estate assets during the investment holding period. It addresses leasing, capital expenditure planning, revenue enhancement, re-positioning, re-development and the hold/sell decision. Attention is paid to the four major property types. Students will conduct primary research and learn from real-world case studies.

Prerequisites: PROP 6100, PROP 6200

PROP 6780 3.00 Case Studies in Infrastructure

This course draws upon selected infrastructure projects to expose students to the perspectives of key stakeholders involved in infrastructure development, delivery and management, including investors, financiers, contractors, designers, politicians, end-users and policy-makers. Selected cases will be subject to in-depth analysis conducted through a combination of lectures using the case method, presentations by project stakeholders, and site visits.

Prerequisite: PROP 6300 3.00

Contact Us

Brookfield Centre in Real Estate and Infrastructure
416-736-5967 | babtan@schulich.yorku.ca

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416-736-5303 | studentservices@schulich.yorku.ca

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