

# MS in Real Estate Development

College of Architecture & the Built Environment



# Troy Hannigan, Assoc. AIA, SEED

PRACTICE ASSISTANT PROFESSOR & PROGRAM DIRECTOR  
M.S. REAL ESTATE DEVELOPMENT



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Jefferson

CREATE WHAT'S NEXT

# Welcome!

- Program Description
- Plan of Study
- Sample Student Work
- Careers
- Professional Associations
- Student Profile
- Faculty Profiles
- Alumni Profiles



Tanery Flats, Onion Flats & Core Realty, 2013-  
Mixed Use & Mixed Income Community

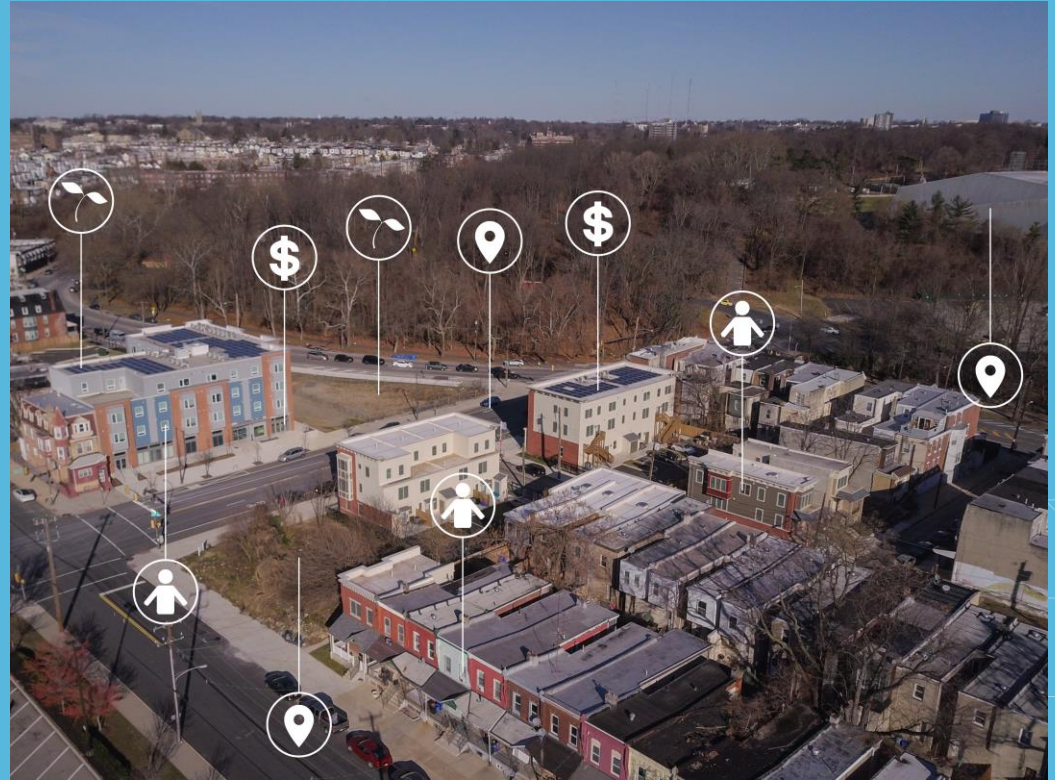
## PROGRAM HIGHLIGHTS

- Uniquely positioned in College of Architecture + the Built Environment
- Highlights entrepreneurial & creative side of real estate
- Rooted in Practice - All faculty are working professionals
- Program addresses key real estate issues:
  - Affordable housing
  - Adaptive reuse
  - Ethics
  - Walkable communities
  - Gentrification
  - Sustainable development

## CORE VALUES

### Quadruple Bottom Line

- People
- Planet
- Profit
- Placemaking





# GET READY FOR 21<sup>st</sup> CENTURY DEVELOPMENT

Urban Regeneration  
& Sustainable Development—  
Macro Scale of Master Planning



*Philadelphia Navy Yard*



# GET READY FOR 21<sup>st</sup> CENTURY DEVELOPMENT

Adaptive Reuse &  
Environmental Sustainability —  
Micro Scale of a Building



*Urban Outfitters Headquarters, Philadelphia Navy Yard — Before and After*

# GET READY FOR 21<sup>st</sup> CENTURY DEVELOPMENT

Historic Neighborhoods -  
Create Healthy Places to  
“Live, Work, and Play”



*Van Alen Institute and the City Parks Association of Philadelphia*





# GET READY FOR 21<sup>st</sup> CENTURY DEVELOPMENT

Sustainable Affordable Housing  
& Transit-Oriented  
Developments

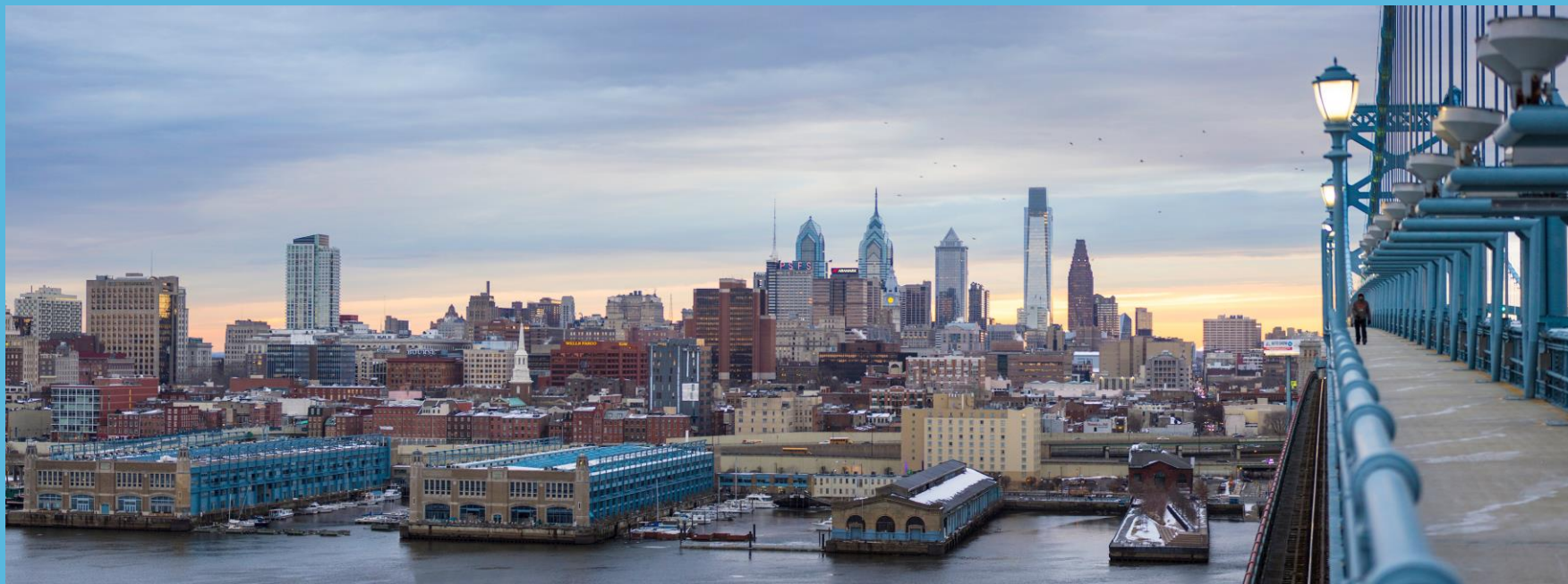


*Five88, David Baker Architects, San Francisco, 2010*



# GET READY FOR 21<sup>st</sup> CENTURY DEVELOPMENT

*PHILADELPHIA—A LIVING LABORATORY OF REAL WORLD PROJECTS*



## Plan of Study

- 37 credit hours
- Full or part-time
- Courses are delivered On Campus, Online and during Residency
- Most students complete within 1.5 to 2 years
- The full curriculum and course descriptions are on our website: [Jefferson.edu/msrealestate](https://jefferson.edu/msrealestate)



## NEW Flexible Format

- On Campus - Local or Move to Philadelphia Region
- Online + Low Residency - Outside of Philadelphia Region
- Courses are offered evenings On Campus & Online simultaneously.  
Online students attend lectures live online or watch recordings and complete tasks (assignments, discussion boards, etc.)

## NEW Residency Each Semester

- All students travel to Philadelphia (or another city) to:
    - Network with industry professionals & other MSRED students
    - Dive deep into real world real estate projects
    - Tour project sites and neighborhoods
    - Learn from guest speakers & special topics
    - Attend other events, conferences and seminars as a group
- 

\*Students must cover their own travel for Residency. Limited travel scholarships are available.



## COURSES ALIGNED WITH 21<sup>ST</sup> CENTURY DEVELOPMENT

- The Sustainable Real Estate Development Process
  - Real Estate Finance & Investments
  - Public-Private Partnerships
  - Urban Revitalization, Adaptive Reuse & Historic Neighborhoods
  - Market Analysis & Valuation
  - Sustainable Affordable Housing
  - Real Estate Law & Ethical Practices
  - Internet GIS for Development
  - Construction Estimating & Scheduling
  - Sustainable Design Methodologies
  - Elective
  - Capstone Project
- 37 total credits

# Capstone Project



Proposed Mixed-Use Project

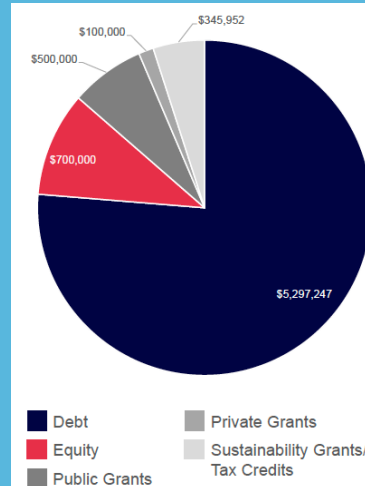
## The Knowledge Factory



Existing Building

## A Space to Live & Learn

- Fully-funded science center with revenue-producing event space
- Below market rent subsidized by residential units
- 43% equity ownership of full building
- 5.4% levered IRR over next 10 years generating over \$50K in before tax cash flow
- Room for expansion
- A sustainable living and learning community



Acquisition Costs

\$450,000



Hard Costs

\$5,357,605



Soft Costs

\$1,135,594



Total Budget

\$6,943,199



### POTENTIAL POSITIONS

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- Real Estate Developer
- Real Estate Analyst
- Assistant Project Manager
- Project Manager
- Owner's Representative
- Real Estate Investor
- Project Associate
- Real Estate Development Associate
- Real Estate Development Director

### EMPLOYERS OF JEFFERSON GRADUATES AND STUDENTS

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- MM Partners LLC
  - PRDC Properties
  - Wawa
  - Amtrak
  - Community Ventures
  - Compass Management Partners
  - Habitat for Humanity Philadelphia
  - Penn Center Advisors
  - Self Employed Real Estate Developer/ Investor
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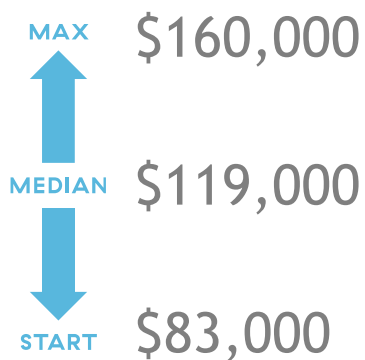
JOB TITLE

# Real Estate Developer

## OUTLOOK

- Trends in the real estate development sector suggest a growing need for real estate developers with complex and interdisciplinary skill sets.
- According to Hanover Research market analysis, as the real estate industry evolves to account for new demands in sustainable development, global growth, diversifying investments, and integrated “live work play” environments, real estate development education will expand to provide complex interdisciplinary training to current real estate professionals and recent graduates.
- Demand is increasing for real estate professionals with broad experience and training in development, design, finance, and negotiation skills.

## SALARIES





## Sharmaine Belton

PALMYRA, NEW JERSEY  
CLASS OF 2021

Sharmaine has an undergraduate degree in Real Estate and Business Management and has interned with Amtrak and Five Below.

*“I chose Jefferson because it was the only program that I found that had a program focused on the development side of real estate and not just the financials.”*

Sharmaine won 2<sup>nd</sup> place in the Colvin Case Study Challenge and was the first one-person team in the competition’s history, with her in-depth review of Lincoln Square, a mixed-use development and renovated trainshed in South Philadelphia.







## Troy Hannigan, Assoc. AIA, SEED

MS IN REAL ESTATE DEVELOPMENT, PROGRAM DIRECTOR  
PRACTICE ASSISTANT PROFESSOR

B.ARCH, THOMAS JEFFERSON UNIVERSITY

M.A. in URBAN STUDIES, EASTERN UNIVERSITY

In addition to his role at Jefferson, Troy Hannigan is program director at Community Ventures, a non-profit real estate developer with the mission to work in partnership with neighborhood-based organizations to improve communities and to increase the supply of affordable housing. Throughout his career, Troy has worked in various aspects of architecture, construction, real estate and community development.

### COURSES

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- MRE-601 - SUSTAINABLE REAL ESTATE DEVELOPMENT PROCESS
- MRE-620 - CASE STUDY: URBAN REVITALIZATION, ADAPTIVE REUSE AND HISTORIC NEIGHBORHOODS
- MRE-640 - CAPSTONE PROJECT



# Tya Winn, NOMA, SEED

MS IN REAL ESTATE DEVELOPMENT, ADJUNCT PROFESSOR

MARCH, UNIVERSITY OF PENNSYLVANIA  
BARCH, SYRACUSE UNIVERSITY

Tya Winn is an advocate for affordable housing and community development in Philadelphia. She is the Executive Director of the Community Design Collaborative, which provides pro bono preliminary design services to nonprofit organizations in Philadelphia. Previously, Tya was the Director of Project Planning & Design for Habitat for Humanity in Philadelphia where she served as project manager for acquisition, design, and permitting phases of their projects. She also works on affordable housing policies with local civic organizations. She has focused her career on real estate and community development; prioritizing affordable housing creation, economic development, creative place-making and urban revitalization.

## COURSES

- MRE-638 - SUSTAINABLE AFFORDABLE HOUSING



## Peter Angelides, PhD, AICP

MS IN REAL ESTATE DEVELOPMENT, ADJUNCT PROFESSOR

DOCTOR OF PHILOSOPHY IN ECONOMICS, UNIVERSITY OF MINNESOTA

MS IN ECONOMICS, UNIVERSITY OF MINNESOTA

MASTER OF CITY PLANNING, UNIVERSITY OF PENNSYLVANIA

BA URBAN STUDIES, UNIVERSITY OF PENNSYLVANIA

Dr. Peter Angelides is President and Principal of Econsult Solutions, Inc. (ESI). Dr. Angelides focuses his work at the intersection of economics and urban development, including real estate, economic development, city planning, transportation, tax policy, valuation, and litigation. He helps clients pursue economic development, gain entitlements, assess feasibility, and prepare grant applications, among other undertakings.

Dr. Angelides has also taught courses in the areas of urban economics, public finance, infrastructure investment, benefit cost analysis and other economic and planning topics at the University of Pennsylvania and at the University of Minnesota.

### COURSES

- MRE-620 - CASE STUDY: URBAN REVITALIZATION, ADAPTIVE REUSE AND HISTORIC NEIGHBORHOODS



## Temtopeoluwa Akanji

MANAGING PARTNER, OSBORN & FALLS LIMITED  
LAGOS, NIGERIA (hometown & current)  
CLASS OF 2019

With a background in Economics and Risk, I chose MSRED at Jefferson because it is offered in the College of Architecture and the Built Environment compared to other schools that offers Real Estate in their business schools.

My greatest take away from the program is my understanding of the dichotomies between opportunities and challenges that are inherent in the real estate process. Real Estate development is an ART. It is a creative process and at the same time complex. It is beyond just making Profit. It is about creating a safe Place for People on this Planet.

*“Impact driven development is a means to an end”*



## Clark Bower

REAL ESTATE ANALYST, PENN CENTER ADVISORS  
BALTIMORE, MD (hometown)  
PHILADELPHIA, PA (current)  
CLASS OF 2020

I thought the Jefferson MSRED program did a great job of giving us a broad base of knowledge in many of the fields within real estate, extending beyond just development. I really liked the fact that we were exposed to subjects like construction, architecture and sustainable design in addition to the development business side.

The mix of in-person and online classes was also a plus. The mix worked well since the online classes allowed for flexibility, while the in-person classes gave me an opportunity to meet the other students and professors.





## More information:

[www.Jefferson.edu/msrealestate](http://www.Jefferson.edu/msrealestate)

Instagram: @Jefferson\_realestatedev

## Contact:

Email Address: [troy.hannigan@Jefferson.edu](mailto:troy.hannigan@Jefferson.edu)





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Thomas Jefferson University