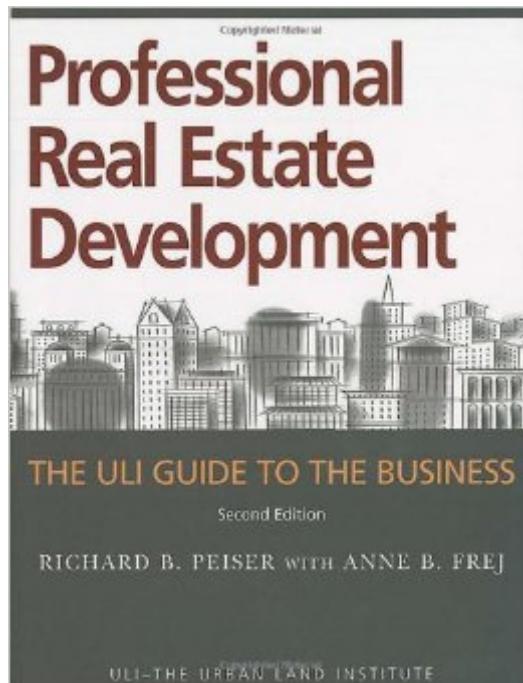


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# Professional Real Estate Development: The ULI Guide To The Business, Second Edition



## **Synopsis**

This basic primer covers the nuts and bolts of developing multifamily, office, retail, and industrial projects. Small-scale examples are ideal for anyone new to real estate development.

## **Book Information**

Hardcover: 397 pages

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Average Customer Review: 3.6 out of 5 starsÂ  See all reviewsÂ  (7 customer reviews)

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## **Customer Reviews**

For its high price, you may want to seriously think about your needs. If your intention is to buy a book for a broad overview of the development process with a somewhat academic approach, then this may be right for you. If you are builder or someone with prior real estate brokerage/service experience, you may find this too ivory tower and not practical. This book was a bit theoretical for my taste. Although this book has been reprinted recently, all the data dates back to the late-1990's. Social and economic data are perhaps presented for illustrative purposes only, however, it is a bit disheartening. There are some interesting project data, financial models and checklists, but frankly, the reader could figure those out on his/her own with some common sense and marginal experience in the industry. Bottom line -- my suggestion is to review the book at the public library before you buy.

I am a 66 year old developer with several successful projects under my belt. This is a fine book for beginning, intermediate, and yes, advanced developers. The best I've ever read, and I've got bookshelves full of them. Also, for a modest fee, you can download from the publisher the software used for the financial illustrations in the book. I had to learn this material the hard way, because

when I started out, there weren't any good books on development. If you want to be a developer, start here. If you're an experienced developer, you'll learn a lot from this book. I congratulate the authors for putting in such an immense amount of work.

Rick is first and foremost a professor, so the book follows an academic format best suited for the young student of development seeking a broad introduction to the process. Of course, the real world is more complex than any text book could ever capture. That said, the book has become a bit dated for the contemporary developer, whose world is increasingly governed by investors, special interest groups and oft ill-informed government officials! The book delivers fundamental building blocks in a logical, sequential process. The examples cited are, as another reviewer pointed out, on average probably 14 year old analogies. Perhaps the largest omission is an accurate portrayal of what a developer really does - assembles a diverse team of people together to share in a singular vision, then rule over this creative, temperamental team with an iron fist in velvet gloves. A chapter called 'Cat Herding' would best summarize that world. My recommendation is, buy the book, join the Urban Land Institute, attend your meetings, be a good listener, and don't think reading one book will set you off on your path to that infamous (maybe fictitious unless you happen to be the primary investor in an opportunity fund!) in that \$100,000,000 net profit deal!

It is an academic book, and I use it in preparing my lectures at the University here in Chile. I have been in the real estate business for about ten years and its book "speaks" about the principal subject or issues that you have to consider in these kinds of work. I do not find anything new in it!! But it is very useful to explain others how real estate development business works

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