“The Graduate School of Design has established itself as the real estate cornerstone at Harvard University. Design is powerfully interdisciplinary, and the GSD’s real estate concentrations and executive education programs each foster the transdisciplinary mindset needed to approach the built environment holistically and conscientiously. Our global orientation keeps our students at the forefront of trends and developments in the field while also inspiring greater sensitivity toward the purpose and context of real estate.”

—Dean Mohsen Mostafavi
Alexander and Victoria Wiley Professor of Design
The GSD real estate programs embrace the duality of the discipline, promoting “...a more complex form of creativity... one that seeks to resolve the conflicting mandates of form and finance, place and profit.”

—Blair Kamin
Pulitzer Prize-winning architecture critic of the Chicago Tribune

A skyscraper “must be every inch a proud and soaring thing.”

—LOUIS SULLIVAN

A skyscraper is “a machine that makes the land pay.”

—CASS GILBERT
REAL ESTATE PROGRAMS

Set amongst a sea of real estate-related activities across five schools at Harvard University—coursework, executive education programs, student and alumni clubs, and sponsored events—the GSD is the only school at Harvard to offer degree programs with a concentration in real estate.

The Master in Design Studies with a concentration in Real Estate and the Built Environment (MDes/REBE) and the Master in Urban Planning with a concentration in Real Estate and Urban Development (MUP/REUD) offer our students the tools to reach leadership positions in established companies or create new disruptive business models to reimagine, design, build, and fund solutions to our most pressing societal challenges.

GSD real estate programs attract a new generation of multi-talented students who choose the programs for their inherent flexibility and transdisciplinary approach. According to GSD Lecturer and REBE Area Coordinator Raymond G. Torto, “The GSD programs prepare our students to look beyond capital stacks and market analysis to address the growing demand for innovation in the built environment, including healthy buildings, healthy cities, and the advanced technology in construction materials and building operations.”

Our students reflect a broad spectrum of experience, but all recognize the value of this collaborative approach. For practicing professionals, the GSD offers the Advanced Management Development Program in Real Estate (AMDP) a one-year part-time program executive education program for senior executives and accomplished entrepreneurs.
The Master in Design Studies with a concentration in Real Estate and the Built Environment is a flexibly defined one-and-a-half year, post-professional degree program with a newly created option to add a thesis semester for those who want a more in-depth experience. It is designed to provide future real estate practitioners with a deep understanding of a development and investment process that considers the integral connection between design and finance. Our innovative pedagogy provides an expansive and immersive real estate education—including a comprehensive offering of real estate finance courses, a unique “global leadership” course set in the field, an intimate student cohort, and a high level of choice and flexibility with access to over 50 real estate-related electives, plus real estate clubs, events, and outreach offered by five schools within the University.

The two-year Master in Urban Planning with a concentration in Real Estate and Urban Development offers expertise and concentration in real estate to students seeking a traditional, two-year, studio-based, professional urban planning degree. MUP students are eligible to declare their REUD concentration after completing their first year of studies. The MUP/REUD program provides a solid foundation in urban planning and the opportunity to continue studio work for the duration, complemented by access, usually starting in the student's second year, to the same real estate electives and activities offered to MDes students.

The Advanced Management Development Program is an intensive, six-week program held over the course of one year that explores real-world challenges, best practices, and effective management techniques for competing in today’s dynamic global markets.

According to GSD Lecturer Frank Apeseche, “Due to the availability of capital and a historical culture of innovation, the private sector holds the most promise for implementing solutions to the big social, commercial and environmental problems of our day. The GSD fosters the type of innovative leadership that encourages our students to become new visionaries of such multi-disciplinary solutions.”
“Today’s world has witnessed an increasingly complex built environment that needs to address the combination of technological invention, rapid globalization, the high speed of change and imbedded multitude of cultural meanings. Rising beyond the commodification of buildings and the built environment, the GSD real estate programs seek to elevate our students’ capacity to conceptualize real estate commercial activities with an in-depth understanding of their impact on the larger built context and humanity.”

—Bing Wang
Associate Professor in Practice of Real Estate and the Built Environment, REBE Area Coordinator and REUD Concentration Advisor
Visionary Faculty

Our visionary faculty are well attuned to historical and emerging trends across the industry. GSD professors have a history of successfully galvanizing experts from across the University to collaborate and teach transdisciplinary real estate courses, making the School the de facto hub for real estate related activities within the larger University. Our programs are currently overseen by MDes co-coordinators Professor Bing Wang, and Frank Apeseche, GSD Lecturer; and MUP concentration advisors Richard B. Peiser, Michael D. Spear Professor of Real Estate Development, and Professor Wang.

Thought Leadership

Our focus on thought leadership elevates students’ ability to conceptualize real estate commercial activities with a deeper understanding of their impact on the larger built context and on the people who occupy it. We are committed to educating, guiding, and nurturing real estate thought leaders—developing our students’ capacity to abstract insightful and multi-dimensional linkages between real estate and adjacent disciplines to devise comprehensive and innovative solutions to societal challenges.
3 Collaborative Context

Our collaborative context inspires students to work in teams to participate in extracurricular real estate competitions—including the Urban Land Institute Hines Student Competition, the MIT Case Competition, and the Federal Home Loan Affordable Housing Competition. Competitions require students to create comprehensive development proposals, highlighting design, finance, sustainability and energy efficiency, and often produce some of our students’ best work—demonstrating their skills, creating a tangible work product, reinforcing professional relationships, and most importantly, making real impact.

4 Diverse Course Offering

Our diverse course offering allows individualized study. The Program currently offers 51 real estate-related courses from across Harvard schools—the GSD, HKS, HBS, and HLS. These courses are divided into three broad categories: Physical Design & Construction, Finance & Deal Structuring, and Urban Analysis. From building typologies, negotiation, financial analysis, law, and urban planning, each student works with their advisor to craft a curriculum that best suits their ambitions and interests.

5 Focus on Creativity

Our focus on creativity underlies all our work. Housed within a design school, our real estate programs embrace an in-depth understanding of building form, structure anatomy, and overall urban context. Our innovative program incorporates design thinking, and more importantly disruptive creativity, in strategies to navigate the economic, physical, environmental, societal and political connections of complex built projects.

6 Global Orientation

Our global orientation is unmatched. With sponsors from Germany, China, England, India, the Netherlands, United States and elsewhere, our real estate programs benefit from real time connections to the larger global platform, and are placed at the forefront of new industry practice, modes of experimentation and developments. Our global orientation is underscored and realized through our global leadership course, invited lecturers, professional mentorship, and associated student field trips.

7 Transdisciplinary Approach

Our transdisciplinary approach allows for, and in fact encourages, active cross-registration by both GSD students and students from other Harvard schools, ensuring that our students have the opportunity to engage with colleagues from across the University, on a regular and intimate basis.
Our annual Harvard Real Estate Conference, hosted and sponsored by the GSD, is our anchor event, which secures the GSD’s role as convener. Recent half-day conferences have included: The Complexities of Mixed Use (2015), Disruptive Innovation in Real Estate (2014), and European vs. US Real Estate: Opportunities After the Crisis (2013). The interactive program features a broad spectrum of industry voices representing senior leadership from prominent firms like Morgan Stanley, Hines, PricewaterhouseCoopers, CBRE, UBS, KPMG, Cale Street Partners, Deloitte, The Chiofar Company, Boston Global Investors, and Clarion Partners.

Our annual Creative Workplace Typologies tours offer GSD real estate students a more informal, inside look at the burgeoning innovations in office design and development, through local site tours with project investors, developers, occupants, and designers.

Our annual Real Estate Weekend @ Harvard is a collaborative event, co-sponsored by the GSD and HBS. The weekend draws together over 400 industry leaders, professionals, alumni, interested students, and entrepreneurs.

Our executive education programs in real estate, including our flagship, year-long Advanced Management Development Program in Real Estate (AMDP) and the more abbreviated, weeklong Real Estate Management (REM) program, feature renowned Harvard faculty from the GSD, the Business School, the Kennedy School and the Law School to explore real-world challenges, best practices, and effective management techniques for competing in today’s dynamic global markets.

Our student real estate clubs, including the Real Estate Development (RED) Club and the Asia Real Estate Association (AREA), provide students with the resources to further their knowledge and careers in the real estate industry. The RED Club, the GSD’s larger student group, fosters community by sponsoring a speaker series, social events, global career treks, local site visits, and skill-building training sessions. Similarly, AREA sponsors speakers, site tours, and networking events in or about Asian real estate.

Our Expert in Residence program brings real estate experts to campus several times per year to advise and mentor students. Our inaugural expert was Gerald Hines.
Our **Global Leadership in Real Estate and Design** course is essentially a real estate studio, offered to the entire GSD community, but targeted for MDes/REBE students. This immersive field study course intentionally assigns students between two different sites, worlds apart. Most recently, it considered a mixed-use redevelopment site in Manhattan and a retail-led mixed-use development in Berlin, Germany. Previously, the course had examined sites in Boston and in Guangzhou, China. The intention is to inspire a greater sensitivity toward purpose, context, external demands and the built environment by examining different projects in parallel.

Our **MDes Real Estate Lecture series** demonstrates the GSD’s commitment to incorporating real estate concepts and practices into our broader discourse. Recent guest speakers have included CEO Xin Zhang of SOHO China, and Gerald Hines, Chairman and Founder of Hines, who presented alongside architect Robert A.M. Stern to discuss their creative collaborations.
“Deciding to go to GSD was one of the best decisions I have ever made. The interdisciplinary nature of the MDes Real Estate program was perfect for this career, which is inherently multidisciplinary. Taking design, business, policy and law classes got me to think about real estate from several perspectives, and I try to incorporate all of those perspectives into my work now as a developer of urban mixed-use projects.”

—Rickie Golden MDes REBE ’12
Project Director, Corcoran Jennison
“Upon enrolling in real estate studies at the GSD, our students join the largest and most influential real estate network in the world,” according to Professor Peiser. “Together with alumni from across Harvard, the GSD alumni—from the MDes, MUP, and AMDP programs—constitute a broad cross-section of industry professionals who are helping to transform their cities and the built environment.”

With more than twenty five percent of the overall GSD alumni population working in the real estate industry, and nearly fifty students per year enrolled in real estate programs at the GSD, the School’s alumni are interspersed across the industry, spearheading entrepreneurial ventures and directing global enterprises. Professor Peiser continues, “One huge advantage for the GSD, and for our graduate students, is the quality of participants in our AMDP executive education program. AMDP participants come to the GSD from around the globe, at the peak of their professional careers, equally committed to classroom learning and extracurricular engagement. They are a terrific resource for our graduate students for accessing the industry.”

GSD real estate alumni leave our programs uniquely positioned to become industry leaders, holding senior positions with established firms, directing private real estate corporations and public sector projects, and creating new disruptive business models through entrepreneurship. Program graduates are proficient in real estate financial skills, creating value at the intersection of design, development and finance, as they engage, lead and leverage the intellectual discourse on matters that affect their projects and the industry’s future direction.

Our alumni play vital roles at every level, in a wide variety of real estate companies, from consumer facing innovators like Apple, Google, Samsung, and the Winn Companies, to institutional developers and investors, like Tishman Speyer, Invesco, CBRE, Vornado, TIAA-CREF, Starwood Capital Group, and Fortress Investment, to name but a few.
The **Real Estate and the Built Environment** (REBE) program grooms graduates for professional and academic careers in real estate. Our graduates are thought leaders and decision-makers in real estate development, investment, construction and financing of increasingly complex environments and future cities. The program is anchored by the belief that economic, aesthetic, and sustainable real estate values are created through a thoughtful process that confronts, harnesses and integrates building form, typology, design thinking, financing innovation and development.

Established as part of a larger advanced studies initiative in 1986, the real estate track of the MDes program offers a unique real estate education, without the additional load of studio coursework. As soon as students enroll, they have the opportunity to engage in elective coursework to supplement their core requirements focusing on real estate development and finance. During their second year of study, students engage in multiple elective courses, as well as an independent thesis or collaborative final project as part of their curriculum.

Our **four areas of study** provide students with flexibly predefined tracks from which to design their individual programs, with guidance from area coordinators.

Our **holistic approach** promotes cross-functional learning, and encourages students to collaborate across disciplines and across campus, and to pursue a deeper understanding of various aspects of real estate. With knowledge from and exposure to a broad range of expertise, our students develop their power to impact the built environment.

Our **flexible term of study**—a three-semester residency requirement—allows students to stretch the curriculum in the third semester over an entire year, maximizing the versatility of the program, prolonging time for thesis work, and creating opportunities for summer work experience.

**AREA COORDINATORS:**

**Bing Wang**, Associate Professor in Practice of Real Estate and the Built Environment

**Raymond G. Torto**, GSD Lecturer
"I spearhead high street retail acquisitions and focus on development and assemblage sites in and around the New York tri-state area. The GSD prepared me for this position by providing a strong foundation in real estate finance and other fundamental real estate course, by allowing me to cross register at various schools."

—GauRav Khanna MDs REBE ’09
Vice President, Acquisitions and Capital Markets, Vornado Realty Trust

| CURRICULUM |
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| **YEAR 1** |
| FALL | SPRING |
| Design | Public & Private Development |
| Finance | Legal |
| Elective 1 | Markets |
| Elective 2 | Elective 3 |
| **YEAR 2** |
| FALL | SPRING (optional) |
| Global Leadership Course | Optional Thesis or Final Project Extension |
| Thesis or Final Project | Optional Elective 6 |
| Elective 4 | Elective 5 |
The MUP / REUD program provides a solid foundation in urban planning with a concentration in real estate and urban development. Students commit the majority of their first year to core urban planning coursework, including a year-long urban planning studio, a spatial analysis and representation course, a history and theory course, and a course in public-private development. During the second year, students declare an area of concentration and have the option to continue studio work, supplemented by electives, or to opt out of studio coursework entirely in favor of additional electives.

Our planning orientation ensures sensitivity toward the complexities of the urban context. Urban planners play a central role in fostering a productive, sustainable, and equitable built environment, encompassing private and public buildings, transportation and other infrastructure, and public spaces, all arrayed spatially as land-use and form-based patterns fundamentally affecting the quality of human experience. The planning program draws on the strength of the department, school, and university in four overlapping areas: sustainable development; social and critical concerns; international planning; and physical planning.

Our flexible curriculum allows students to study specific subareas of interest. Students work with their advisors to design their own courses of study; one student might focus on public-private partnerships, while another might focus on construction management.

REUD alumni work in the public sector focused on physical planning or implementation, or in the private or nonprofit sectors as developers or consultants.
“The GSD Real Estate Program brought together incredible people who are intellectually motivated and ambitious, both faculty and students. They became my life long inspiration and contacts to further my career goals. The knowledge and resources have enabled me to move across the industry in a variety of leadership roles.”

—Sara Lu, MUP REUD ’09
Capital Project Manager, Los Alamos National Laboratory

### CURRICULUM

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Students do not declare Real Estate concentration until Year 2.
“The program is designed for self-starters, eager to take advantage of the multidisciplinary resources Harvard puts at their fingertips. My experiences in the classroom, working on competitions with my peers, and participating in extracurricular activities, helped chart my career.”

—Julie Perlman MDes REBE ’13
Development Manager, Samuels & Associates
Anchored at the Graduate School of Design,
Engaging the Broader Community.