

**MODULE CATALOGUE MASTER'S DEGREE PROGRAMME IN REAL ESTATE MANAGEMENT**

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## Curriculum for Master's degree programme in Real Estate Management

1st semester		2nd semester		3rd semester		4th semester		Profiling	
Building Calculation and Controlling		Green Building		Management		Master's Thesis		Real Estate Valuation	
FH	6 CP	FH	6 CP	SES	6 CP			FH	6 CP
Research Methods and Statistics		International Real Estate Markets		Elective Subject				Real Estate Project Development	
FH	6 CP	MW	6 CP	All	6 CP			GH	6 CP
Controlling and International Accounting		Profiling I		Profiling II				Real Estate Portfolio and Risk Management	
MW	6 CP	(see right)	6 CP	(see right)	6 CP			CJ	6 CP
Real Estate Finance and Investment		Real Estate Management Project I		Real Estate Management Project II				Real Estate Corporate Finance and Investment Banking	
WB	6 CP	All	6 CP	All	6 CP			WB	6 CP
International Real Estate Valuation and Consulting		Legal Issues in Real Estate Project Development		Legal Issues in Real Estate Management					
FH	6 CP	SL	6 CP	SL	6 CP			All	30 CP

## General information about the module catalogue

### Explanations of the module description form

In the categories

- Qualification goals,
- Course content and
- Prior knowledge

the bullets mean 'and', so the points are to be understood as an obligatory list. In the categories

- Language and
- Form of teaching/learning

the bullets mean 'and/or', so the points are to be understood as an optional list. Only in the category

- Examination/non-graded work

do the bullets mean 'or'. The lines thus represent alternatives, and the sum of the credits (CP) of a line add up to the workload of the module (CP). The abbreviation 'PL' (*Prüfungsleistung*) in this section refers to a graded certificate of achievement, while the abbreviation 'SL' (*Studienleistung*) refers to a non-graded certificate of achievement.

### Explanations of the forms of teaching/learning

There are generally eight types of teaching/learning forms that can be used within a course, alternating as needed depending on the subject matter.

#### 1. Lecture

Lectures or lecture components of a course serve primarily as an introduction to the basic concepts and principles within the module topic.

#### 2. Seminar

The seminar consists of a combination of presentations, teaching sessions, discussions, practical seminars and the promotion of student teaching, learning and working methods through the incorporation of action-orientated methods of adult education.

#### 3. Practical seminar

The main purpose of a practical seminar is to apply the knowledge and skills acquired in seminars and/or lectures with the aim of consolidating and building on them, as well as transferring and applying them to other subject areas.

#### 4. Project

Based on a complex task from professional practice and/or academic research, previously acquired technical, methodological and academic knowledge and skills are applied, whereby an independent and/or joint project result is achieved after comparing variants, through a structured individual and/or collaborative approach alone and/or in smaller teams. Students' self-organisation and responsibility are central features of the projects.

#### 5. Practical laboratory course

Practical laboratory courses serve to illustrate theoretical knowledge in the engineering disciplines. In addition, students acquire skills in the field of academic work and statistics by designing, carrying out and analysing laboratory experiments.

#### 6. Tutorial

Tutorials are forms of supervised or guided self-study. They are generally held by students in higher semesters, but in some cases also by staff members. Tutorials serve to apply, consolidate and deepen the knowledge and skills acquired in seminars and/or lectures.


#### 7. Excursion


One-day excursions in the local area or (optional) excursions lasting several days serve as a form of teaching to acquire practical experience, for on-site examination of original objects, projects or construction projects, and to illustrate module content using practical examples


#### 8. Elements of e-learning and blended learning

Courses (especially seminars) can also be organised in the form of e-learning or blended learning. In-person phases are supplemented by educationally tailored online teaching and learning phases.


**1st semester**

<b>IM1_210</b>	<b>Building Calculation and Controlling</b>		 <b>Fakultät</b> <b>Management, Soziale Arbeit,</b> <b>Bauen Holzminden</b>
<b>Module coordinator:</b>	Prof. Dr Florian Hackelberg		
<b>Qualification goals:</b>	Students... <ul style="list-style-type: none"> <li><input type="checkbox"/> will be familiar with the economic and production-related peculiarities of the construction industry as well as the forms of deployment and project management</li> <li><input type="checkbox"/> will be familiar with the tendering and awarding of construction and engineering services as well as the fee structure for architects and engineers</li> <li><input type="checkbox"/> will have knowledge of cost structures in the construction industry and the calculation of construction prices</li> <li><input type="checkbox"/> will have the ability to recognise and document the consequences of changes or risks that have arisen in planning and construction contracts, to act in due form and time, to establish, defend and enforce justified claims (claim management)</li> </ul>		
<b>Course content:</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Peculiarities of the construction industry</li> <li><input type="checkbox"/> Forms of deployment and project management</li> <li><input type="checkbox"/> Tendering procedure according to German Construction Contract Procedures (VOB) and Public Procurement Regulation (VgV)</li> <li><input type="checkbox"/> Award process for public and private clients</li> <li><input type="checkbox"/> Components of tender documents and construction contracts</li> <li><input type="checkbox"/> Fee Structure for Architects and Engineers (HOAI), service profiles and service phases, fee calculation</li> <li><input type="checkbox"/> Components and structures of construction costs</li> <li><input type="checkbox"/> Quotation processing and calculation of construction prices</li> <li><input type="checkbox"/> Definition of the main causes of changes in the timing and nature of construction activity and the resulting consequences</li> <li><input type="checkbox"/> Legal basis for compensation, damages, indemnification and extension of time limits</li> <li><input type="checkbox"/> Implementation of anti-claim management on the client side and claim management on the contractor side</li> <li><input type="checkbox"/> Documentation and proof of compensation claims and claims for extension of deadlines</li> </ul>		
<b>Prior knowledge:</b>	<input type="checkbox"/> None		
<b>Workload:</b>	Credits:	<input type="checkbox"/>	6 CP
	Contact hours: of which lab:	<input type="checkbox"/>	60 teaching hours
	Self-study: of which guided:	<input type="checkbox"/>	120 hours
<b>Examination/ non-graded work:</b>	<input type="checkbox"/> Written exam (K2) / 6 CP / PL		
<b>Further information:</b>	Semester offered:	<input type="checkbox"/>	1st semester
	Language:	<input type="checkbox"/>	German
	Forms of teaching/learning:	<input type="checkbox"/>	Lecture
		<input type="checkbox"/>	Practical seminar
		<input type="checkbox"/>	Seminar

<b>IM1_010</b>	<b>Research Methods and Statistics</b>		 <b>Fakultät</b> <b>Management, Soziale Arbeit,</b> <b>Bauen Holzminden</b>
<b>Module coordinator:</b>	Prof. Dr Florian Hackelberg		
<b>Qualification goals:</b>	Students... <ul style="list-style-type: none"> <li><input type="checkbox"/> will have in-depth knowledge in the field of empirical research and be familiar with independent scientific working methods as well as the methods of inductive and deductive modelling</li> <li><input type="checkbox"/> will be able to systematically explore, analyse and evaluate scientific methods and also use them for new fields of application</li> <li><input type="checkbox"/> will be able to collect, interpret and critically reflect on relevant secondary and primary data in the real estate sector using scientific methods</li> </ul>		
<b>Course content:</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Hypothesis generation; measurement/scales; data collection; testing/questioning; data protection/data security; hypothesis testing</li> <li><input type="checkbox"/> Data entry using a simple questionnaire; menu functions of SPSS; syntax editor; basics of descriptive statistics; evaluation of descriptive statistics; graph functions of SPSS</li> <li><input type="checkbox"/> Introduction to inductive statistics; simple mean value comparisons using data examples; mean value comparisons with several groups; parameter-free test procedures; tests for independence; tests for correlations; regression analyses</li> </ul>		
<b>Prior knowledge:</b>	<input type="checkbox"/> None		
<b>Workload:</b>	Credits:	<input type="checkbox"/> 6 CP	
	Contact hours:	<input type="checkbox"/> 60 teaching hours	
	of which lab:	<input type="checkbox"/> 0 teaching	
	Self-study: of which guided:	<input type="checkbox"/> 120 hours <input type="checkbox"/> 0 hours	
<b>Examination/ non-graded work:</b>	<input type="checkbox"/> Written exam (K1.5) / 4 CP / PL and student research project (S) / 2 CP / PL		
<b>Further information:</b>	Semester offered:	<input type="checkbox"/> 1st semester	
	Language:	<input type="checkbox"/> German	
	Forms of teaching/learning:	<input type="checkbox"/> Lecture with elements of e-learning and blended learning <input type="checkbox"/> Seminar <input type="checkbox"/> Practical seminar <input type="checkbox"/> Excursion	


<b>IM1_310</b>	<b>Controlling and International Accounting</b>		 <b>Fakultät</b> <b>Management, Soziale Arbeit,</b> <b>Bauen Holzminden</b>
<b>Module coordinator:</b>	Prof. Dr Mathias Wepler		
<b>Qualification goals:</b>	Students... <ul style="list-style-type: none"> <li><input type="checkbox"/> will recognise concepts and structures of controlling and be able to discuss, interpret and critically question them from different perspectives</li> <li><input type="checkbox"/> will be able to recognise and apply controlling instruments</li> <li><input type="checkbox"/> will identify and assess concepts, structures and special features of international accounting</li> <li><input type="checkbox"/> will be able to recognise and apply the IFRS standards relevant to the real estate industry</li> </ul>		
<b>Course content:</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Controlling             <ul style="list-style-type: none"> <li>▪ Development and terminology</li> <li>▪ Operational controlling</li> <li>▪ Strategic controlling</li> <li>▪ Controlling and organisation</li> </ul> </li> <li><input type="checkbox"/> International accounting             <ul style="list-style-type: none"> <li>▪ Development</li> <li>▪ Legal bases of international accounting</li> <li>▪ IFRS system</li> </ul> </li> </ul>		
<b>Prior knowledge:</b>	<input type="checkbox"/> None		
<b>Workload:</b>	Credits:	<input type="checkbox"/> 6 CP	
	Contact hours:	<input type="checkbox"/> 60 teaching hours	
	of which lab:	<input type="checkbox"/> 0 teaching hours	
	Self-study:	<input type="checkbox"/> 120 hours	
	of which guided:	<input type="checkbox"/> 0 hours	
<b>Examination/ non-graded work:</b>	<input type="checkbox"/> Written exam (K1) / 3 CP / PL and presentation (P) / 3 CP / PL		
<b>Further information:</b>	Semester offered:	<input type="checkbox"/> 1st semester	
	Language:	<input type="checkbox"/> English	
		<input type="checkbox"/> German	
Forms of teaching/learning:	<input type="checkbox"/> Lecture with elements of e-learning and blended learning <input type="checkbox"/> Project with elements of e-learning and blended learning <input type="checkbox"/> Excursion		




<b>IM1_410</b>	<b>Real Estate Finance and Investment</b>		 <b>Fakultät</b> <b>Management, Soziale Arbeit,</b> <b>Bauen Holzminden</b>
<b>Module coordinator:</b>	Prof. Dr Wilhelm Breuer		
<b>Qualification goals:</b>	Students... <ul style="list-style-type: none"> <li><input type="checkbox"/> will be able to use capital markets in a targeted and strategic manner for real estate financing</li> <li><input type="checkbox"/> will be able to make independent investment decisions in different contexts in a targeted and strategic manner</li> <li><input type="checkbox"/> will be able to assess real estate investment products holistically</li> <li><input type="checkbox"/> will be able to coordinate their actions in a working group and design information flows</li> </ul>		
<b>Course content:</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Fundamentals of real estate finance and investment</li> <li><input type="checkbox"/> Real estate finance             <ul style="list-style-type: none"> <li>▪ Debt capital market (DCM)</li> <li>▪ Equity capital markets (ECM)</li> <li>▪ Mezzanine financing</li> <li>▪ Structured finance (ABS, securitisation etc.)</li> <li>▪ Non-recourse financing</li> </ul> </li> <li><input type="checkbox"/> Real estate investments             <ul style="list-style-type: none"> <li>▪ Listed real estate companies</li> <li>▪ Funds (open-ended and closed-ended funds)</li> <li>▪ Other real estate investment products</li> </ul> </li> <li><input type="checkbox"/> Investment decisions/accounting and cost of capital</li> <li><input type="checkbox"/> Selected topics and current developments (e.g. crowdfunding, FinTechs, cryptocurrency) in the area of real estate finance and investment, also with the involvement of and lectures by external corporate and banking practitioners</li> </ul>		
<b>Prior knowledge:</b>	<input type="checkbox"/> None		
<b>Workload:</b>	Credits:	<input type="checkbox"/> 6 CP	
	Contact hours:	<input type="checkbox"/> 60 teaching hours	
	of which lab:	<input type="checkbox"/> 0 teaching hours	
	Self-study:	<input type="checkbox"/> 120 hours	
	of which guided:	<input type="checkbox"/> 0 hours	
<b>Examination/ non-graded work:</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Written exam (K1) / 3 CP / PL</li> <li><input type="checkbox"/> Presentation (R) / 3 CP / PL</li> </ul>		
<b>Further information:</b>	Semester offered:	<input type="checkbox"/> 1st semester	
	Language:	<input type="checkbox"/> German <input type="checkbox"/> English	
	Forms of teaching/learning:	<input type="checkbox"/> Lecture with elements of e-learning and blended learning <input type="checkbox"/> Practical seminar <input type="checkbox"/> Seminar <input type="checkbox"/> Excursion	


<p><b>IM1_420</b></p>	<p><b>International Real Estate Valuation and Consulting</b></p>		
<p><b>Module coordinator:</b></p>	<p>Prof. Dr Florian Hackelberg</p>		
<p><b>Qualification goals:</b></p>	<p>Students...</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> will be familiar with the legal basis and application requirements for international real estate valuation approaches and be able to compare and assess German standards with international standards</li> <li><input type="checkbox"/> will understand the sales comparable approach, cost approach and income approach in an international context and be able to carry out property valuations using international approaches</li> <li><input type="checkbox"/> will understand consulting fields and consulting approaches as well as consulting concepts, roles, methods and processes in the real estate industry and be able to apply them</li> <li><input type="checkbox"/> will know and understand the basics of transaction consulting and the real estate transaction process and gain an understanding of problem-solving approaches and decision-making processes (e.g. pyramid principle) in the real estate industry and be able to prepare consulting reports and presentations (story boarding and report writing)</li> </ul>		
<p><b>Course content:</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> International real estate valuation <ul style="list-style-type: none"> <li>▪ Fundamentals of international real estate valuation</li> <li>▪ Relevant international organisations and their standards</li> <li>▪ Internationally recognised methods for the valuation of real estate (comparison approach, cost approach, income approach (e.g. discounted cash flow, term &amp; reversion))</li> </ul> </li> <li><input type="checkbox"/> Real estate consulting <ul style="list-style-type: none"> <li>▪ Aspects of procuring and providing consulting services</li> <li>▪ Consultancy concepts, methods and roles as well as story boarding and report writing</li> <li>▪ Fundamentals of transaction consulting and real estate due diligence</li> <li>▪ Problem solving and decision making, especially the pyramid principle</li> </ul> </li> </ul>		
<p><b>Prior knowledge:</b></p>	<p><input type="checkbox"/> None</p>		
<p><b>Workload:</b></p>	<p>Credits:</p>	<p><input type="checkbox"/> 6 CP</p>	
<p>of which lab:</p>	<p>Contact hours:</p>	<p><input type="checkbox"/> 60 teaching hours</p>	
<p>of which guided:</p>	<p>Self-study:</p>	<p><input type="checkbox"/> 120 hours</p>	
<p><b>Examination/ non-graded work:</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Written exam (K2) / 6 CP / PL</li> <li><input type="checkbox"/> Written exam (K1) / 3CP / PL and student research project (S) / 3 CP / PL</li> <li><input type="checkbox"/> Written exam (K1) / 3 CP / PL and student research project (S) / 1.5 CP / PL and student research project (S) / 1.5 CP / PL</li> <li><input type="checkbox"/> Student research project (S) / 3CP / PL and student research project (S) / 3 CP / PL</li> </ul>		
<p><b>Further information:</b></p>	<p>Semester offered:</p>	<p><input type="checkbox"/> 1st semester</p>	
<p>Language:</p>	<p>Language:</p>	<p><input type="checkbox"/> English</p>	
<p>Forms of teaching/learning:</p>	<p>Forms of teaching/learning:</p>	<p><input type="checkbox"/> Lecture with elements of e-learning and blended learning</p>	
<p></p>	<p></p>	<p><input type="checkbox"/> Practical seminar</p>	
<p></p>	<p></p>	<p><input type="checkbox"/> Seminar</p>	
<p></p>	<p></p>	<p><input type="checkbox"/> Project</p>	
<p></p>	<p></p>	<p><input type="checkbox"/> Excursion</p>	


**2nd semester**

<b>IM2_220</b>	<b>Green Building</b>		 <b>HAWK</b> Fakultät Management, Soziale Arbeit, Bauen Holzminden
<b>Module coordinator:</b>	Prof. Dr Florian Hackelberg		
<b>Qualification goals:</b>	Students... <ul style="list-style-type: none"> <li><input type="checkbox"/> will be aware of the complex interrelationships of sustainable and energy-efficient construction and be familiar with the life cycle approach</li> <li><input type="checkbox"/> will be able to assess certification systems for sustainable building in an application-specific manner</li> <li><input type="checkbox"/> will acquire basic knowledge of how technical building equipment works</li> <li><input type="checkbox"/> will be able to evaluate different heat supply technologies with regard to their energy efficiency and know the main influencing factors</li> <li><input type="checkbox"/> will gain expertise in taking a holistic view of technical building equipment and the building envelope</li> </ul>		
<b>Course content:</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Sustainable building             <ul style="list-style-type: none"> <li>▪ Energy efficiency, calculation and assessment methods</li> <li>▪ Sustainability, life cycle, certification systems, Guidelines for Sustainable Building</li> </ul> </li> <li><input type="checkbox"/> Technical building equipment             <ul style="list-style-type: none"> <li>▪ Heat, cold, air exchange</li> <li>▪ Legal basis (German Energy Saving Regulation (EnEV) / German Renewable Energy Heat Act (EEWärmeG))</li> <li>▪ Conventional heat generation (boiler and storage technology, heating systems)</li> <li>▪ Heat generation with renewable energies</li> <li>▪ Ventilation and air conditioning systems</li> <li>▪ Cooling load – cooling with renewable energies</li> <li>▪ Intelligent building concepts / intelligent system concepts</li> </ul> </li> </ul>		
<b>Prior knowledge:</b>	<input type="checkbox"/> None		
<b>Workload:</b>	Credits:	<input type="checkbox"/> 6 CP	
	Contact hours: of which lab:	<input type="checkbox"/> 60 teaching hours	
	Self-study: of	<input type="checkbox"/> 120 hours	
	which guided:	<input type="checkbox"/> 0 hours	
<b>Examination/ non-graded work:</b>	<input type="checkbox"/> Presentation (R) / 6 CP / PL <input type="checkbox"/> Student research project (S) / 6CP / PL		
<b>Further information:</b>	Semester offered:	<input type="checkbox"/> 2nd semester	
	Language:	<input type="checkbox"/> German	
	Forms of teaching/learning:	<input type="checkbox"/> Lecture <input type="checkbox"/> Seminar	


<b>IM2_430</b>	<b>International Real Estate Markets</b>		 <b>Fakultät</b> <b>Management, Soziale Arbeit,</b> <b>Bauen Holzminden</b>
<b>Module coordinator:</b>	Prof. Dr Mathias Wepler		
<b>Qualification goals:</b>	Students... <ul style="list-style-type: none"> <li><input type="checkbox"/> will recognise concepts, structures and specifications of foreign real estate markets and be able to analyse and interpret them (economic, legal, social, cultural and ecological components)</li> <li><input type="checkbox"/> will be able to identify and carry out tasks in preparation for decision-making</li> <li><input type="checkbox"/> will be familiar with real estate-specific features of international real estate markets</li> <li><input type="checkbox"/> will be able to apply and promote aspects and techniques of real estate management in an international and intercultural environment</li> <li><input type="checkbox"/> will be able to work effectively and constructively with colleagues in different situations in an international environment</li> <li><input type="checkbox"/> will be proficient in English technical terminology and be able to communicate logically and convincingly in oral and written form</li> </ul>		
<b>Course content:</b>	<input type="checkbox"/> Real estate economic framework conditions in international markets in relation to... <ul style="list-style-type: none"> <li>Real estate law             <ul style="list-style-type: none"> <li>Contractual regulations</li> <li>Aspects of conducting negotiations</li> <li>Economic history</li> <li>Architecture and building history</li> <li>Market structures</li> <li>Market trends</li> <li>History, culture, politics</li> </ul> </li> </ul>		
<b>Prior knowledge:</b>	<input type="checkbox"/> None		
<b>Workload:</b>	Credits:	<input type="checkbox"/> 6 CP	
	Contact hours: of which lab:	<input type="checkbox"/> 60 teaching hours	
		<input type="checkbox"/> 0 teaching hours	
	Self-study: of which guided:	<input type="checkbox"/> 120 hours	
<b>Examination/ non-graded work:</b>	<input type="checkbox"/> Presentation (P) / 6 CP / PL		
<b>Further information:</b>	Semester offered:	<input type="checkbox"/> 2nd semester	
	Language:	<input type="checkbox"/> English	
	Forms of teaching/learning:	<input type="checkbox"/> German	
		<input type="checkbox"/> Project with elements of e-learning and blended learning	
		<input type="checkbox"/> Excursion	


<b>IM2_441</b>	<b>Profiling I: Real Estate Valuation</b>		 <b>Fakultät</b> <b>Management, Soziale Arbeit,</b> <b>Bauen Holzminden</b>
<b>Module coordinator:</b>	Prof. Dr Florian Hackelberg		
<b>Qualification goals:</b>	Students... <ul style="list-style-type: none"> <li><input type="checkbox"/> will consolidate their methodological understanding of the concepts, content and areas of application of the common national valuation approaches (sales comparable approach, cost approach and income approach) regulated by the German Real Estate Valuation Ordinance (Immobilienwertermittlungsverordnung)</li> <li><input type="checkbox"/> will be able to apply and assess common national valuation approaches, including for complex properties and valuation purposes</li> <li><input type="checkbox"/> will gain a basic understanding of the distinction between real estate valuation and the valuation of real estate companies</li> <li><input type="checkbox"/> will consolidate the acquired knowledge through practical examples, tasks and case studies</li> </ul>		
<b>Course content:</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Practical applications of national real estate valuation</li> <li><input type="checkbox"/> National valuation approaches (sales comparable approach, cost approach and income approach)</li> <li><input type="checkbox"/> Development, structure and practical application of a real estate valuation model, in Microsoft Excel™, for example, including             <ul style="list-style-type: none"> <li>▪ Sensitive value-relevant parameters</li> <li>▪ Value derivation and derivation of key figures from the model</li> <li>▪ Preparation of a valuation report with presentation and justification of the valuation parameters</li> </ul> </li> <li><input type="checkbox"/> Selected and current topics from national real estate valuation e.g.:             <ul style="list-style-type: none"> <li>▪ Automated valuation models (AVM)</li> <li>▪ Valuation of real estate portfolios</li> <li>▪ Valuation of real estate companies</li> <li>▪ Determination of mortgage lending value</li> </ul> </li> </ul>		
<b>Prior knowledge:</b>	<input type="checkbox"/> Content of the real estate management modules from the 1st semester helpful		
<b>Workload:</b>	Credits:	<input type="checkbox"/> 6 CP	
	Contact hours: of which lab:	<input type="checkbox"/> 60 teaching hours	
	Self-study: of which guided:	<input type="checkbox"/> 0 teaching hours	
<b>Examination/ non-graded work:</b>	<input type="checkbox"/> Case study (FS) / 6 CP / PL		
<b>Further information:</b>	Semester offered:	<input type="checkbox"/> 2nd semester	
	Language:	<input type="checkbox"/> German	
	Forms of teaching/learning:	<input type="checkbox"/> Lecture with elements of e-learning and blended learning <input type="checkbox"/> Seminars <input type="checkbox"/> Practical seminar <input type="checkbox"/> Excursion	


<p><b>IM2_442</b></p>	<p><b>Profiling I: Real Estate Project Development</b></p>		
<p><b>Module coordinator:</b></p>	<p>German Halcour, Administrative Prof.</p>		
<p><b>Qualification goals:</b></p>	<p>Students...</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> will be able to plan, conceptualise and carry out an effective site visit with appointments of people/institutions who can be helpful in mastering the competition tasks</li> <li><input type="checkbox"/> will be able to independently find and carry out location and market research and prepare market analyses</li> <li><input type="checkbox"/> will be able to independently develop and present their own utilisation ideas</li> <li><input type="checkbox"/> will be able to develop a coherent utilisation concept on the basis of the utilisation ideas, in which the individual building blocks are presented in a sequential manner, resulting in a coherent real estate concept, taking into account the development of an urban and architectural concept</li> <li><input type="checkbox"/> will be able to determine the investment costs and prepare a profitability calculation based on this, e.g. in the form of a residual calculation, with the aim of determining a property purchase price offer, the project developer's profit and the return for the end investor</li> <li><input type="checkbox"/> will be able to classify, assess and structure the necessary contracts in terms of their dependencies in the context of contract management</li> <li><input type="checkbox"/> will be able to develop and present an independent competition entry</li> </ul>		
<p><b>Course content:</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Location and market analysis of an example project initiation</li> <li><input type="checkbox"/> Competition analysis in the relevant real estate submarket</li> <li><input type="checkbox"/> Utilisation concept analysis</li> <li><input type="checkbox"/> Risk analysis</li> <li><input type="checkbox"/> Simple project development calculation</li> <li><input type="checkbox"/> Profitability analysis and financial return analysis</li> </ul>		
<p><b>Prior knowledge:</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Content of the engineering module from the 1st semester helpful</li> </ul>		
<p><b>Workload:</b></p>	<p>Credits:</p>	<input type="checkbox"/> 6 CP	
<p>Contact hours: of which lab:</p>	<p>Contact hours:</p>	<input type="checkbox"/> 60 teaching hours	
<p>Self-study: of which guided:</p>	<p>Self-study:</p>	<input type="checkbox"/> 120 hours	
<p><b>Examination/ non-graded work:</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Project work (PA) / 3 CP / PL and presentation (P) / 3 CP / PL</li> </ul>		
<p><b>Further information:</b></p>	<p>Semester offered:</p>	<input type="checkbox"/> 2nd semester	
<p>Language:</p>	<p>Language:</p>	<input type="checkbox"/> German	
<p>Forms of teaching/learning:</p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Lecture with elements of e-learning and blended learning</li> <li><input type="checkbox"/> Seminar</li> <li><input type="checkbox"/> Practical seminar</li> <li><input type="checkbox"/> Excursion</li> </ul>		

<p><b>IM2_443</b></p>	<p><b>Profiling I: Real Estate Portfolio and Risk Management</b></p>		
<p><b>Module coordinator:</b></p>	<p>Christopher Jäger M.A., Administrative Prof.</p>		
<p><b>Qualification goals:</b></p>	<p>Students...</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> will acquire knowledge and understanding of concepts and in-depth content as well as the meaning and interrelationships of non-quantitative real estate portfolio management and risk management with reference to real estate asset management and controlling</li> <li><input type="checkbox"/> will be able to differentiate the range of services of non-quantitative real estate portfolio management and risk management with reference to real estate asset management and controlling from other real estate management disciplines and systematically explore, analyse and evaluate methods and processes</li> <li><input type="checkbox"/> will consolidate the knowledge acquired through practical examples, tasks and case studies and apply it</li> <li><input type="checkbox"/> will systematically explore, analyse and evaluate the respective problems and develop appropriate solutions</li> </ul>		
<p><b>Course content:</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Non-quantitative methods of real estate portfolio management and real estate risk management (simple procedures, basic models of qualitative methods, scoring model as a target-oriented qualitative approach) including application analysis</li> <li><input type="checkbox"/> Development of a scoring model with multiple applications, e.g. in Microsoft Excel™ for qualitative portfolio analysis <ul style="list-style-type: none"> <li>▪ Compilation of valuation determinants of the dimensions under consideration (market and property dimension), taking into account the smallest possible number of interdependencies</li> <li>▪ Definition of assessment criteria for operationalising the assessment (definition of scale levels, precise description of possible characteristics and assessments to be derived, differentiation according to different types of use)</li> <li>▪ Weighting of assessment determinants and presentation of the overall impact on the score at all levels</li> <li>▪ Creation of tools for analysing the real estate portfolio</li> </ul> </li> <li><input type="checkbox"/> Application of the scoring model, e.g. in Microsoft Excel™, for qualitative real estate portfolio and risk analysis <ul style="list-style-type: none"> <li>▪ Carrying out property valuations using the developed scoring model on the basis of the selected indicators, taking into account the valuation standards</li> <li>▪ Tabular and graphical evaluation of the property valuations in the portfolio context using the developed analysis tools</li> <li>▪ Derivation of standardisation and property strategies taking into account the qualitative analysis results</li> </ul> </li> </ul>		
<p><b>Prior knowledge:</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Content of the real estate management modules from the 1st semester helpful</li> </ul>		
<p><b>Workload:</b></p>	<p>Credits:</p>	<input type="checkbox"/> 6 CP	
	<p>Contact hours: of which lab:</p>	<input type="checkbox"/> 60 teaching hours <input type="checkbox"/> 0 teaching hours	
	<p>Self-study: of which guided:</p>	<input type="checkbox"/> 120 hours <input type="checkbox"/> 0 hours	
<p><b>Examination/ non-graded work:</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Case study (FS) / 6 CP / PL</li> </ul>		
<p><b>Further information:</b></p>	<p>Semester offered:</p>	<input type="checkbox"/> 2nd semester	
	<p>Language:</p>	<input type="checkbox"/> German	
	<p>Forms of teaching/learning:</p>	<input type="checkbox"/> Lecture with elements of e-learning and blended learning <input type="checkbox"/> Seminar <input type="checkbox"/> Excursion	





<p><b>IM2_444</b></p>	<p><b>Profiling I: Real Estate Corporate Finance and Investment Banking</b></p>		
<p><b>Module coordinator:</b></p>	<p>Prof. Dr Wilhelm Breuer</p>		
<p><b>Qualification goals:</b></p>	<p>Students...</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> will understand the links between the capital market and the real estate market and be able to analyse and assess (capital market-oriented) real estate companies</li> <li><input type="checkbox"/> will be able to assess the most important performance metrics of listed real estate companies and make business decisions based on them</li> <li><input type="checkbox"/> will understand the importance of the capital market for the financing and management of real estate companies</li> <li><input type="checkbox"/> will be able to apply the acquired corporate finance and investment banking knowledge independently in practical and case studies – possibly in cooperation with associations or companies</li> <li><input type="checkbox"/> will be able to classify, consolidate and assess the module content learnt in a practice-oriented manner through supplementary company and practical presentations or excursions</li> <li><input type="checkbox"/> will understand the role that certain financing structures and capital market instruments have and can have in the development of financial crises</li> <li><input type="checkbox"/> will be able to coordinate their actions in a working group and design information flows</li> </ul>		
<p><b>Course content:</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Fundamentals of real estate corporate finance and investment banking</li> <li><input type="checkbox"/> International capital markets and real estate capital markets <ul style="list-style-type: none"> <li>▪ (Capital market-orientated) financial and investment management of real estate stock corporations, real estate investment trusts and real estate (equity) funds</li> <li>▪ Key performance indicators for measuring the performance of listed real estate companies, listed real estate and investment decisions</li> <li>▪ Case study on real estate stock corporations</li> </ul> </li> <li><input type="checkbox"/> Securitisation etc. and special financing <ul style="list-style-type: none"> <li>▪ Asset-backed securities, as well as financial crisis, financial market stability, regulation</li> <li>▪ Mezzanine and project financing</li> </ul> </li> <li><input type="checkbox"/> Derivatives and hedging of interest rate, currency and other price risks</li> </ul>		
<p><b>Prior knowledge:</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Content of the general economics module from the 1st semester helpful <input type="checkbox"/></li> <li><input type="checkbox"/> Content of the real estate management modules from the 1st semester helpful</li> </ul>		
<p><b>Workload:</b></p>	<p>Credits:</p>	<input type="checkbox"/> 6 CP	
<p>Contact hours: of which lab:</p>	<p>Contact hours:</p>	<input type="checkbox"/> 60 teaching hours	
<p>Self-study: of which guided:</p>	<p>Self-study:</p>	<input type="checkbox"/> 120 hours	
<p><b>Examination/ non-graded work:</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Presentation (R) / 6 CP / PL</li> <li><input type="checkbox"/> Project work (PA) / 6 CP / PL</li> <li><input type="checkbox"/> Presentation (R) / 3 CP / PL and project work (PA) / 3 CP / PL</li> </ul>		
<p><b>Further information:</b></p>	<p>Semester offered:</p>	<input type="checkbox"/> 2nd semester	
<p>Language:</p>	<p>Language:</p>	<input type="checkbox"/> German	
<p>Forms of teaching/learning:</p>	<p>Forms of teaching/learning:</p>	<input type="checkbox"/> Lecture with elements of e-learning and blended learning	
<p></p>	<p></p>	<input type="checkbox"/> Seminar	
<p></p>	<p></p>	<input type="checkbox"/> Practical seminar	
<p></p>	<p></p>	<input type="checkbox"/> Excursion	


<b>IM2_51x</b>	<b>Real Estate Management Project</b>		 <b>Fakultät</b> <b>Management, Soziale Arbeit,</b> <b>Bauen Holzminden</b>
<b>Module coordinator:</b>	Dean of Studies		
<b>Qualification goals:</b>	<p>Students...</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> will be able to conduct in-depth literature research and use the latest research findings for their work</li> <li><input type="checkbox"/> will be able to think abstractly, analytically, beyond the individual case and in a networked way and have the ability to quickly familiarise themselves methodically and systematically with new and unfamiliar topics</li> <li><input type="checkbox"/> will be able to take on management tasks in interdisciplinary and/or intercultural teams and organisations, recognise complex tasks in a technical, legal and/or economic context and solve them in an interdisciplinary, holistic, innovative and methodical manner</li> <li><input type="checkbox"/> will be able to work both individually and as a member of an interdisciplinary group, organise, implement and manage projects effectively, be able to apply and further develop academic methods and new results of real estate management, taking into account economic, ecological, technical and social requirements, to tasks in research and practice</li> </ul>		
<b>Course content:</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Selected chapters from the management aspects of the real estate industry, examples of project development including all phases from analysis, development of a property for different uses, profitability calculations to marketing – in particular, the different perspectives of those involved in the project process should be addressed</li> <li><input type="checkbox"/> Selected chapters from the typological aspects of the real estate industry, such as the international shopping centre market or the nursing care real estate market</li> <li><input type="checkbox"/> Selected chapters from the institutional aspects of the real estate industry, examples of the consequences of the disruption of previous business models and their effects on all functional and institutional areas of the real estate industry</li> <li><input type="checkbox"/> Selected chapters from the interdisciplinary aspects of the real estate industry, e.g. digitalisation in the real estate industry, examples of the possibilities of smart and big data as well as artificial intelligence for preparing management decisions</li> </ul>		
<b>Prior knowledge:</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Content of the interdisciplinary basic module from the 1st semester helpful</li> <li><input type="checkbox"/> Content of the general economics module from the 1st semester helpful</li> <li><input type="checkbox"/> Content of the real estate management modules from the 1st semester helpful</li> <li><input type="checkbox"/> Content of the engineering modules from the 1st semester helpful</li> </ul>		
<b>Workload:</b>	Credits:	<input type="checkbox"/> 6 CP	
	Contact hours:	<input type="checkbox"/> 60 teaching hours	
	of which lab:	<input type="checkbox"/> 0 teaching hours	
	Self-study: of which guided:	<input type="checkbox"/> 120 hours <input type="checkbox"/> 0 hours	
<b>Examination/ non-graded work:</b>	<input type="checkbox"/> All forms of examination / 6 CP / PL		
<b>Further information:</b>	Semester offered:	<input type="checkbox"/> 2nd semester	
	Language:	<input type="checkbox"/> German <input type="checkbox"/> English	
	Forms of teaching/learning:	<input type="checkbox"/> All	


<p><b>IM2_110</b></p>	<p><b>Legal Issues of Real Estate Project Development</b></p>		
<p><b>Module coordinator:</b></p>	<p>Sven Ludwig, Administrative Prof.</p>		
<p><b>Qualification goals:</b></p>	<p>Students...</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> will understand the economic, social and legal framework conditions of real estate project development and their interdependencies</li> <li><input type="checkbox"/> will be able to think abstractly, analytically, beyond the individual case and in a networked manner and have the ability to familiarise themselves quickly, methodically and systematically with new and unfamiliar issues and to use the available legal instruments of so-called 'junctim' (in this case contractual links) in a way that is appropriate to the situation and interests at hand</li> <li><input type="checkbox"/> will know the special features of contract design in the context of project development (rooms to be built, development of existing buildings, securing land, etc.)</li> </ul>		
<p><b>Course content:</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Legal networking techniques (conditions precedent, conditions subsequent, options, expectancy rights, cancellation clauses, land purchase contract as an option contract, lease contract for premises still to be built, etc.) and their proper and contractually appropriate formulation, development of corresponding contractual clauses</li> <li><input type="checkbox"/> Identification of the actual and economic objectives that are to be pursued with the conclusion of a contract from the project developer's perspective and from the perspective of the other parties involved in a project development</li> <li><input type="checkbox"/> Implementation of the respective mutual interests in the respective contracts using the example of fictitious but especially real projects</li> <li><input type="checkbox"/> Identification of interfaces to other project contracts and to construction law with regard to approval, financing and marketing issues</li> <li><input type="checkbox"/> Legal and actual risk management in project development (recognising and formulating 'exit strategies' and avoiding or minimising liability)</li> <li><input type="checkbox"/> Coordinating, developing and presenting standardised sets of contracts, taking into account economic and legal dependencies and risks (legal project management)</li> </ul>		
<p><b>Prior knowledge:</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Content of the real estate management modules from the 1st semester helpful</li> </ul>		
<p><b>Workload:</b></p>	<p>Credits:</p>	<input type="checkbox"/> 6 CP	
<p>of which lab:</p>	<p>Contact hours:</p>	<input type="checkbox"/> 60 teaching hours	
<p>of which guided:</p>	<p>Self-study:</p>	<input type="checkbox"/> 120 hours <input type="checkbox"/> 0 hours	
<p><b>Examination/ non-graded work:</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Presentation (P) / 6 CP / PL</li> <li><input type="checkbox"/> Practical/project report (PB) / 6 CP / PL</li> <li><input type="checkbox"/> Case study (FS) / 6 CP / PL</li> <li><input type="checkbox"/> Presentation (P) / 3 CP / PL and practical/project report (PB) / 3 CP / PL</li> <li><input type="checkbox"/> Presentation (P) / 3 CP / PL and case study (FS) / 3 CP / PL</li> <li><input type="checkbox"/> Practical/project report (PB) / 3 CP / PL and case study (FS) / 3 CP / PL</li> <li><input type="checkbox"/> Presentation (P) / 2 CP / PL and practical/project report (PB) / 2 CP / PL and case study (FS) / 2 CP / PL</li> </ul>		
<p><b>Further information:</b></p>	<p>Semester offered:</p>	<input type="checkbox"/> 2nd semester	
<p>Language:</p>	<p>Forms of teaching/learning:</p>	<input type="checkbox"/> German <input type="checkbox"/> Lecture with elements of e-learning and blended learning <input type="checkbox"/> Seminar <input type="checkbox"/> Excursion	

3rd semester


<b>IM3_320</b>	<b>Management</b>		 <b>Fakultät</b> <b>Management, Soziale Arbeit,</b> <b>Bauen Holzminden</b>
<b>Module coordinator:</b>	Prof. Dr Susanne Ertle-Straub		
<b>Qualification goals:</b>	Students... <ul style="list-style-type: none"> <li><input type="checkbox"/> will work independently on current tasks and problems from management and present and discuss the results together in the seminar</li> <li><input type="checkbox"/> will be familiar with the management tools for running a company</li> <li><input type="checkbox"/> will gain an overview of the aspects of sustainable, value-oriented corporate management</li> <li><input type="checkbox"/> will be familiar with different organisational models and their appreciation in the context of different companies</li> </ul>		
<b>Course content:</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Normative framework of corporate governance             <ul style="list-style-type: none"> <li>▪ Levels of corporate governance</li> <li>▪ Stakeholder approach versus shareholder approach</li> <li>▪ Role of supervisory bodies and legal framework</li> </ul> </li> <li><input type="checkbox"/> Strategic and operational management             <ul style="list-style-type: none"> <li>▪ Market-based view, resource-based view</li> <li>▪ Tools for analysing the competition</li> <li>▪ Strategy process</li> <li>▪ Objectives and instruments of corporate management, balanced scorecard, key performance indicator systems</li> <li>▪ Aspects of strategic personnel management</li> <li>▪ Innovation management</li> <li>▪ Digitisation</li> </ul> </li> <li><input type="checkbox"/> Value management             <ul style="list-style-type: none"> <li>▪ Corporate governance in the German real estate industry</li> <li>▪ Compliance management systems of various real estate associations and real estate companies</li> <li>▪ Leadership theories and leadership styles</li> </ul> </li> </ul>		
<b>Prior knowledge:</b>	<input type="checkbox"/> Content of the general economics module from the 1st semester helpful		
<b>Workload:</b>	Credits:	<input type="checkbox"/>	6 CP
	Contact hours: of which lab:	<input type="checkbox"/>	60 teaching hours
		<input type="checkbox"/>	0 teaching hours
	Self-study: of which guided:	<input type="checkbox"/>	120 hours
<b>Examination/ non-graded work:</b>	<input type="checkbox"/> Presentation (R) / 6 CP / PL		
	<input type="checkbox"/> Presentation (P) / 6 CP / PL		
	<input type="checkbox"/> Case study (FS) / 6 CP / PL		
	<input type="checkbox"/> Written exam (K2) / 6 CP / PL		
<b>Further information:</b>	Semester offered:	<input type="checkbox"/>	3rd semester
	Language:	<input type="checkbox"/>	German
	Forms of teaching/learning:	<input type="checkbox"/> Lecture with elements of e-learning and blended learning <input type="checkbox"/> Seminar <input type="checkbox"/> Practical seminar <input type="checkbox"/> Project <input type="checkbox"/> Excursion	


<b>IM3_8xx</b>	<b>Elective Subject</b>		 <b>Fakultät</b> <b>Management, Soziale Arbeit,</b> <b>Bauen Holzminden</b>
<b>Module coordinator:</b>	Dean of Studies		
<b>Qualification goals:</b>	Students... <ul style="list-style-type: none"> <li><input type="checkbox"/> will be able to identify further or related issues on the basis of the knowledge acquired so far in real estate management</li> <li><input type="checkbox"/> will be able to identify and work on interdisciplinary issues</li> <li><input type="checkbox"/> will understand the political, legal, economic, social and ethical framework conditions of real estate management</li> <li><input type="checkbox"/> will be able to transfer the knowledge they have learnt to practical issues</li> </ul>		
<b>Course content:</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Selected topics from various areas, in particular             <ul style="list-style-type: none"> <li>▪ Real estate marketing/sales                 <ul style="list-style-type: none"> <li>▪ Real estate valuation</li> <li>▪ Real estate accounting</li> <li>▪ Real estate financing</li> <li>▪ Real estate investment</li> <li>▪ Real estate project development</li> <li>▪ Real estate portfolio management</li> <li>▪ Real estate asset and property management</li> <li>▪ Real estate risk management</li> <li>▪ Real estate law</li> </ul> </li> <li>▪ Construction management</li> <li>▪ Green building</li> </ul> </li> <li><input type="checkbox"/> Housing industry/management</li> <li><input type="checkbox"/> Opportunities for smart and big data and artificial intelligence in the real estate industry</li> </ul>		
<b>Prior knowledge:</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Content of the interdisciplinary basic module from the 1st semester helpful</li> <li><input type="checkbox"/> Content of the general economics module from the 1st semester helpful</li> <li><input type="checkbox"/> Content of the real estate management modules from the 1st and 2nd semester helpful</li> <li><input type="checkbox"/> Content of the engineering modules from the 1st and 2nd semester helpful</li> <li><input type="checkbox"/> Content of the legal module from the 2nd semester helpful</li> </ul>		
<b>Workload:</b>	Credits:	<input type="checkbox"/>	6 CP
	Contact hours:	<input type="checkbox"/>	60 teaching hours
	of which lab:	<input type="checkbox"/>	0 teaching hours
	Self-study:	<input type="checkbox"/>	120 hours
	of which guided:	<input type="checkbox"/>	0 hours
<b>Examination/ non-graded work:</b>	<input type="checkbox"/> All forms of examination / 6 CP / PL		
<b>Further information:</b>	Semester offered:	<input type="checkbox"/>	3rd semester
	Language:	<input type="checkbox"/>	All
	Forms of teaching/learning:	<input type="checkbox"/>	All


<b>IM3_451</b>	<b>Profiling II: Real Estate Valuation</b>		 <b>Fakultät</b> <b>Management, Soziale Arbeit,</b> <b>Bauen Holzminden</b>
<b>Module coordinator:</b>	Prof. Dr Florian Hackelberg		
<b>Qualification goals:</b>	Students... <ul style="list-style-type: none"> <li><input type="checkbox"/> will deepen their knowledge of and understand methodological concepts, in-depth content and areas of application of common international valuation approaches (market approach, cost approach and income approach)</li> <li><input type="checkbox"/> will be able to apply internationally common valuation approaches in international property markets (e.g. DCF, term and reversion)</li> <li><input type="checkbox"/> will consolidate the acquired knowledge through practical examples, tasks and case studies and apply it in a practice-orientated way</li> </ul>		
<b>Course content:</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Practical applications of international real estate valuation</li> <li><input type="checkbox"/> International valuation approaches (market approach, cost approach and income approach), especially investment method (DCF, term &amp; reversion, direct cap)</li> <li><input type="checkbox"/> Development, structure and practical application of a real estate valuation model, in Microsoft Excel™, for example, including             <ul style="list-style-type: none"> <li>▪ Value derivation and derivation of key figures from the model</li> <li>▪ Preparation of a valuation report with presentation and justification of the key value-relevant parameters</li> </ul> </li> <li><input type="checkbox"/> Selected and current topics from international real estate valuation, e.g.             <ul style="list-style-type: none"> <li>▪ Special cases of valuation in international real estate markets</li> <li>▪ Residual value method</li> <li>▪ Land use rights</li> </ul> </li> </ul>		
<b>Prior knowledge:</b>	<input type="checkbox"/> Content of the real estate management modules from the 1st and 2nd semester helpful		
<b>Workload:</b>	Credits:	<input type="checkbox"/> 6 CP	
	Contact hours: of which lab:	<input type="checkbox"/> 60 teaching hours <input type="checkbox"/> 0 teaching	
	Self-study:	<input type="checkbox"/> 120 hours	
	of which guided:	<input type="checkbox"/> 0 hours	
<b>Examination/ non-graded work:</b>	<input type="checkbox"/> Case study (FS) / 6 CP / PL		
<b>Further information:</b>	Semester offered:	<input type="checkbox"/> 3rd semester	
	Language:	<input type="checkbox"/> German	
	Forms of teaching/learning:	<input type="checkbox"/> Lecture with elements of e-learning and blended learning <input type="checkbox"/> Seminars <input type="checkbox"/> Practical seminar	


<p><b>IM3_452</b></p>	<p><b>Profiling II: Real estate project development</b></p>		
<p><b>Module coordinator:</b></p>	<p>German Halcour, Administrative Prof.</p>		
<p><b>Qualification goals:</b></p>	<p>Students...</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> will be familiar with the main asset classes and their characterisation in terms of functionality, costs, returns</li> <li><input type="checkbox"/> will specialise in a specific asset class and similar categorisation, e.g. hotel real estate <input type="checkbox"/> will be familiar with the relevant markets in Germany and the regions, be able to analyse them and draw appropriate conclusions on this basis</li> <li><input type="checkbox"/> will be familiar with the relevant users and their categorisation where applicable</li> <li><input type="checkbox"/> will be familiar with the key KPIs corresponding to the specific asset classes, be able to calculate and interpret them and use them to draw conclusions</li> <li><input type="checkbox"/> will be able to classify, assess and structure the necessary contracts in terms of their dependencies in the context of contract management</li> <li><input type="checkbox"/> will be able to develop and present an independent competition entry</li> </ul>		
<p><b>Course content:</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Market and building structures of a specific asset class, e.g. hotel real estate</li> <li><input type="checkbox"/> Categories of the specific asset class, e.g. hotel real estate</li> <li><input type="checkbox"/> Calculation of investment costs for the specific asset classes, e.g. hotel real estate</li> <li><input type="checkbox"/> Contract management for specific asset classes, e.g. hotel real estate</li> <li><input type="checkbox"/> Real project involving the project-related shareholders and stakeholders <ul style="list-style-type: none"> <li>▪ Structuring and preparation of location and market analyses for the real project</li> <li>▪ Creation of a utilisation concept for the real project</li> <li>▪ Weighing up the opportunities and risks of the specific asset class of the real project <ul style="list-style-type: none"> <li>▪ Economic analysis of the real project</li> </ul> </li> </ul> </li> </ul>		
<p><b>Prior knowledge:</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Content of the engineering modules from the 1st and 2nd semester helpful</li> <li><input type="checkbox"/> Content of the real estate management modules from the 2nd semester helpful</li> <li><input type="checkbox"/> Content of the legal module from the 2nd semester helpful</li> </ul>		
<p><b>Workload:</b></p>	<p>Credits:</p>	<input type="checkbox"/> 6 CP	
<p>Contact hours: of which lab:</p>	<p>Contact hours: of which lab:</p>	<input type="checkbox"/> 60 teaching hours <input type="checkbox"/> 0 teaching hours	
<p>Self-study: of which guided:</p>	<p>Self-study: of which guided:</p>	<input type="checkbox"/> 120 hours <input type="checkbox"/> 0 hours	
<p><b>Examination/ non-graded work:</b></p>	<input type="checkbox"/> Project work (PA) / 3 CP / PL and presentation (P) / 3 CP / PL		
<p><b>Further information:</b></p>	<p>Semester offered:</p>	<input type="checkbox"/> 3rd semester	
<p>Language:</p>	<p>Language:</p>	<input type="checkbox"/> German	
<p>Forms of teaching/learning:</p>	<p>Forms of teaching/learning:</p>	<input type="checkbox"/> Lecture with elements of e-learning and blended learning <input type="checkbox"/> Seminar <input type="checkbox"/> Practical seminar <input type="checkbox"/> Excursion	




<p><b>IM3_453</b></p>	<p><b>Profiling II: Real Estate Portfolio and Risk Management</b></p>		
<p><b>Module coordinator:</b></p>	<p>Christopher Jäger M.A., Administrative Prof.</p>		
<p><b>Qualification goals:</b></p>	<p>Students...</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> will acquire knowledge and understanding of concepts and in-depth content as well as the meaning and interrelationships of quantitative real estate portfolio management and real estate risk management with constant reference to real estate asset management and real estate asset controlling</li> <li><input type="checkbox"/> will be able to differentiate the range of services of quantitative real estate portfolio management and real estate risk management with constant reference to real estate asset management and real estate asset controlling from other real estate management disciplines and systematically explore, analyse and evaluate methods and processes</li> <li><input type="checkbox"/> will consolidate the knowledge acquired through practical examples, tasks and case studies and apply it</li> <li><input type="checkbox"/> will systematically explore, analyse and evaluate the respective problems and develop appropriate solutions</li> </ul>		
<p><b>Course content:</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Return and risk in real estate portfolio management (determination of a convenient portfolio performance measure (total return), performance analysis, risk management)</li> <li><input type="checkbox"/> Quantitative methods of real estate portfolio management and real estate risk management <ul style="list-style-type: none"> <li>▪ Portfolio selection theory as a basis</li> <li>▪ Forecasting of input parameters (qualitative forecasting methods, quantitative forecasting methods, forecasting systems), use of different risk measures (value at risk, conditional value at risk, lower partial moments) and selected further developments for specific application in a real estate portfolio of direct investments</li> </ul> </li> <li><input type="checkbox"/> Development of a quantitative real estate portfolio management approach e.g. in Microsoft Excel™ <ul style="list-style-type: none"> <li>▪ Preparations for determining expected returns and risks at property and portfolio level and (efficient) portfolio constellations (efficiency limit / efficiency point set) as well as for carrying out further portfolio analyses and determining an (efficient) target portfolio</li> <li>▪ Creation of graphical and tabular tools for analysing the portfolio</li> </ul> </li> <li><input type="checkbox"/> Application of the quantitative portfolio management approach e.g. in Microsoft Excel™</li> <li><input type="checkbox"/> Expansion of the quantitative approach to include a qualitative component to create a real estate portfolio management system</li> </ul>		
<p><b>Prior knowledge:</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Content of the real estate management modules from the 1st and 2nd semester helpful</li> </ul>		
<p><b>Workload:</b></p>	<p>Credits:</p>	<input type="checkbox"/> 6 CP	
<p>Contact hours: of which lab:</p>		<input type="checkbox"/> 60 teaching hours <input type="checkbox"/> 0 teaching hours	
<p>Self-study: of which guided:</p>		<input type="checkbox"/> 120 hours <input type="checkbox"/> 0 hours	
<p><b>Examination/ non-graded work:</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Case study (FS) / 6 CP / PL</li> </ul>		
<p><b>Further information:</b></p>	<p>Semester offered:</p>	<input type="checkbox"/> 3rd semester	
<p>Language:</p>		<input type="checkbox"/> German	
<p>Forms of teaching/learning:</p>		<input type="checkbox"/> Lecture with elements of e-learning and blended learning <input type="checkbox"/> Seminar <input type="checkbox"/> Excursion	

<p><b>IM3_454</b></p>	<p><b>Profiling II: Real Estate Corporate Finance and Investment Banking</b></p>		
<p><b>Module coordinator:</b></p>	<p>Prof. Dr Wilhelm Breuer</p>		
<p><b>Qualification goals:</b></p>	<p>Students...</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> will be able to utilise international capital markets in a targeted and strategic manner for financing and investment purposes</li> <li><input type="checkbox"/> will be able to make independent investment decisions in different contexts in a targeted and strategic manner</li> <li><input type="checkbox"/> will be able to structure M&amp;A transactions and weigh up and assess the relevant financing instruments</li> <li><input type="checkbox"/> will be able to assess real estate investment products holistically</li> <li><input type="checkbox"/> will deepen their knowledge of the importance of capital market-orientated financial and investment management</li> </ul>		
<p><b>Course content:</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Capital market-oriented financial and investment management for real estate companies</li> <li><input type="checkbox"/> Investor relations for real estate companies</li> <li><input type="checkbox"/> Initial public offering (IPO)/flotation of a real estate company: Case study</li> <li><input type="checkbox"/> Best practice in financial reporting: EPRA best practices recommendations etc.</li> <li><input type="checkbox"/> Mergers &amp; acquisitions (M&amp;A) in the real estate sector (financing and structuring of real estate transactions)</li> <li><input type="checkbox"/> Special features of real estate financing (non-recourse financing, etc.)</li> <li><input type="checkbox"/> Selected specialised areas of corporate finance (e.g. green bonds etc.)</li> <li><input type="checkbox"/> Capital market models (theoretical principles and practical application)</li> <li><input type="checkbox"/> International finance and international financial crises</li> </ul>		
<p><b>Prior knowledge:</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Content of the general economics module from the 1st semester helpful</li> <li><input type="checkbox"/> Content of the real estate management modules from the 1st and 2nd semester helpful</li> </ul>		
<p><b>Workload:</b></p>	<p>Credits:</p>	<input type="checkbox"/> 6 CP	
<p>Contact hours: of which lab:</p>	<p>Contact hours: of which lab:</p>	<input type="checkbox"/> 60 teaching hours <input type="checkbox"/> 0 teaching hours	
<p>Self-study: of which guided:</p>	<p>Self-study: of which guided:</p>	<input type="checkbox"/> 120 hours <input type="checkbox"/> 0 hours	
<p><b>Examination/ non-graded work:</b></p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Project work (PA) / 6 CP / PL</li> <li><input type="checkbox"/> Presentation (R) / 6 CP / PL</li> <li><input type="checkbox"/> Project work (PA) / 3 CP / PL and presentation (R) / 3 CP / PL</li> </ul>		
<p><b>Further information:</b></p>	<p>Semester offered:</p>	<input type="checkbox"/> 3rd semester	
<p>Language:</p>	<p>Language:</p>	<input type="checkbox"/> German <input type="checkbox"/> English	
<p>Forms of teaching/learning:</p>	<p>Forms of teaching/learning:</p>	<input type="checkbox"/> Lecture with elements of e-learning and blended learning <input type="checkbox"/> Seminar <input type="checkbox"/> Practical seminar <input type="checkbox"/> Excursion	

<b>IM3_52x</b>	<b>Real Estate Management Project</b>		 <b>Fakultät</b> <b>Management, Soziale Arbeit,</b> <b>Bauen Holzminden</b>
<b>Module coordinator:</b>	Dean of Studies		
<b>Qualification goals:</b>	Students... <ul style="list-style-type: none"> <li><input type="checkbox"/> will be able to conduct in-depth literature research and use the latest research findings for their work</li> <li><input type="checkbox"/> will be able to think abstractly, analytically, beyond the individual case and in a networked way and have the ability to quickly familiarise themselves methodically and systematically with new and unfamiliar topics</li> <li><input type="checkbox"/> will be able to take on management tasks in interdisciplinary and/or intercultural teams and organisations, recognise complex tasks in a technical, legal and/or economic context and solve them in an interdisciplinary, holistic, innovative and methodical manner</li> <li><input type="checkbox"/> will be able to work both individually and as a member of an interdisciplinary group, organise, implement and manage projects effectively, be able to apply and further develop academic methods and new results of real estate management, taking into account economic, ecological, technical and social requirements, to tasks in research and practice</li> </ul>		
<b>Course content:</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Selected chapters from the management aspects of the real estate industry, examples of project development including all phases from analysis, development of a property for different uses, profitability calculations to marketing – in particular, the different perspectives of those involved in the project process should be addressed</li> <li><input type="checkbox"/> Selected chapters from the typological aspects of the real estate industry, such as the international shopping centre market or the nursing care real estate market</li> <li><input type="checkbox"/> Selected chapters from the institutional aspects of the real estate industry, examples of the consequences of the disruption of previous business models and their effects on all functional and institutional areas of the real estate industry</li> <li><input type="checkbox"/> Selected chapters from the interdisciplinary aspects of the real estate industry, e.g. digitalisation in the real estate industry, examples of the possibilities of smart and big data as well as artificial intelligence for preparing management decisions</li> </ul>		
<b>Prior knowledge:</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Content of the interdisciplinary basic module from the 1st semester helpful</li> <li><input type="checkbox"/> Content of the general economics module from the 1st semester helpful</li> <li><input type="checkbox"/> Content of the real estate management modules from the 1st and 2nd semester helpful</li> <li><input type="checkbox"/> Content of the engineering modules from the 1st and 2nd semester helpful</li> <li><input type="checkbox"/> Content of the legal module from the 2nd semester helpful</li> </ul>		
<b>Workload:</b>	Credits:	<input type="checkbox"/> 6 CP	
	Contact hours:	<input type="checkbox"/> 60 teaching hours	
	of which lab:	<input type="checkbox"/> 0 teaching hours	
	Self-study:	<input type="checkbox"/> 120 hours	
	of which guided:	<input type="checkbox"/> 0 hours	
<b>Examination/ non-graded work:</b>	<input type="checkbox"/> All forms of examination / 6 CP / PL		
<b>Further information:</b>	Semester offered:	<input type="checkbox"/> 3rd semester	
	Language:	<input type="checkbox"/> German	
		<input type="checkbox"/> English	
	Forms of teaching/learning:	<input type="checkbox"/> All	

<b>IM3_120</b>	<b>Legal Issues of Real Estate Management</b>		 <b>Fakultät</b> <b>Management, Soziale Arbeit,</b> <b>Bauen Holzminden</b>
<b>Module coordinator:</b>	Sven Ludwig, Administrative Prof.		
<b>Qualification goals:</b>	Students... <ul style="list-style-type: none"> <li><input type="checkbox"/> will understand important elements of real estate law for real estate development and portfolio management</li> <li><input type="checkbox"/> will consolidate their acquired knowledge of managing residential or part-ownership, the letting of commercial space, in particular special-purpose real estate, and apply it</li> <li><input type="checkbox"/> will be able to apply in-depth knowledge of commercial tenancy law and their knowledge to appropriately analyse, assess and resolve legal and contractual issues</li> <li><input type="checkbox"/> will acquire basic knowledge of public procurement law and learn to assess real estate (portfolio) developments from the perspective of public procurement law</li> <li><input type="checkbox"/> will recognise problems resulting from the interaction of regulations from different areas of law and can find a solution</li> </ul>		
<b>Course content:</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> German Condominium Act (WEG)             <ul style="list-style-type: none"> <li>▪ Special features of condominium ownership</li> <li>▪ Future homeowners' association</li> <li>▪ Separate acceptance of common property and estates in severalty</li> <li>▪ Warranty claims in the event of defects in common property and estates in severalty</li> </ul> </li> <li><input type="checkbox"/> Commercial rent/lease             <ul style="list-style-type: none"> <li>▪ Commercial rent and lease: Legal framework conditions</li> <li>▪ Contract drafting and the law on general terms and conditions</li> <li>▪ Contract term and rent adjustment, escalation clauses</li> <li>▪ Earnings risk and disruption of purpose</li> <li>▪ Operating costs, maintenance and passing them on to the tenant</li> <li>▪ Contract curtailment and contract extension</li> <li>▪ Influence of building law on tenancy law</li> <li>▪ Special features of tenancy law in special properties, such as shopping centres, FOCs, hotel properties, senior citizens' properties, land, etc. (protection against competition / protection of product range, management and operator agreements and their costs in the tenancy agreement, competition infringements under competition and antitrust law, differentiation between assisted living / nursing homes under the German Care Home Act, development of land by tenants, etc.)</li> </ul> </li> <li><input type="checkbox"/> Public procurement law             <ul style="list-style-type: none"> <li>▪ Basic principles of EU and national public procurement law</li> </ul> </li> </ul>		
<b>Prior knowledge:</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Content of the real estate management modules from the 1st to 2nd semester helpful</li> <li><input type="checkbox"/> Content of the legal module from the 2nd semester helpful</li> </ul>		
<b>Workload:</b>	Credits:	<input type="checkbox"/>	6 CP
	Contact hours:	<input type="checkbox"/>	60 teaching hours
	of which lab:	<input type="checkbox"/>	0 teaching hours
	Self-study:	<input type="checkbox"/>	120 hours
<b>Examination/ non-graded work:</b>	<input type="checkbox"/> Written exam (K3) / 6 CP / PL		
<b>Further information:</b>	Semester offered:	<input type="checkbox"/>	3rd semester
	Language:	<input type="checkbox"/>	German
	Forms of teaching/learning:	<input type="checkbox"/>	Lecture with elements of e-learning and blended learning
		<input type="checkbox"/>	Seminar
<input type="checkbox"/>		Practical seminar	
<input type="checkbox"/>	Excursion		

4th semester

<b>IM4_9xx</b>	<b>Master's Thesis</b>		 <b>Fakultät</b> <b>Management, Soziale Arbeit,</b> <b>Bauen Holzminden</b>
<b>Module coordinator:</b>	Dean of Studies		
<b>Qualification goals:</b>	Students... <ul style="list-style-type: none"> <li><input type="checkbox"/> will provide evidence of knowledge, understanding, application and judgement in the specialist area of real estate management</li> <li><input type="checkbox"/> will provide evidence of the ability to apply the acquired knowledge in a possibly new and as yet unstructured problem area of real estate management</li> <li><input type="checkbox"/> will provide proof that they can find solutions to problems, even with incomplete information</li> <li><input type="checkbox"/> will be able to use the knowledge acquired in the master's thesis to transfer it to later practical issues</li> <li><input type="checkbox"/> will be able to document findings in writing in a structured manner</li> <li><input type="checkbox"/> will be able to explain their findings orally to an expert audience as well as to laypersons</li> </ul>		
<b>Course content:</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Independent search, evaluation and selection of a topic for the master's thesis</li> <li><input type="checkbox"/> Independent and guided work on a topic from real estate management using scientific theoretical knowledge</li> <li><input type="checkbox"/> Oral presentation of the main findings of the academic work in a comprehensible form</li> <li><input type="checkbox"/> Application of the knowledge of self-organisation and project management in the preparation of the master's thesis</li> </ul>		
<b>Prior knowledge:</b>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Content of the interdisciplinary basic module from the 1st semester helpful</li> <li><input type="checkbox"/> Content of the general economics modules from the 1st and 3rd semester helpful</li> <li><input type="checkbox"/> Content of the real estate management modules from the 1st to 3rd semester helpful</li> <li><input type="checkbox"/> Content of the engineering modules from the 1st and 2nd semester helpful</li> <li><input type="checkbox"/> Content of the legal modules from the 2nd and 3rd semester helpful</li> </ul>		
<b>Workload:</b>	Credits:	<input type="checkbox"/> 30 CP	
	Contact hours: of which lab:	<input type="checkbox"/> 0 teaching hours <input type="checkbox"/> 0 teaching hours	
	Self-study: of which guided:	<input type="checkbox"/> 900 hours <input type="checkbox"/> 0 hours	
<b>Examination/ non-graded work:</b>	<input type="checkbox"/> Master's thesis and colloquium / 30 CP / PL		
<b>Further information:</b>	Semester offered:	<input type="checkbox"/> 4th semester	
	Language:	<input type="checkbox"/> German <input type="checkbox"/> English	
	Forms of teaching/learning:	<input type="checkbox"/> Independent academic work with consultation of the examiners	