

## ABPL90034 Property Securitisation

<b>Credit Points:</b>	12.50
<b>Level:</b>	9 (Graduate/Postgraduate)
<b>Dates &amp; Locations:</b>	2012, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus.
<b>Time Commitment:</b>	Contact Hours: 2 hours per week (1 x 2 hour seminar) Total Time Commitment: 140 hours
<b>Prerequisites:</b>	None
<b>Corequisites:</b>	None
<b>Recommended Background Knowledge:</b>	None
<b>Non Allowed Subjects:</b>	None
<b>Core Participation Requirements:</b>	For the purposes of considering requests for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Students Experiencing Academic Disadvantage Policy, academic requirements for this subject are articulated in the Subject Description, Subject Objectives, Generic Skills and Assessment Requirements of this entry. The University is dedicated to provide support to those with special requirements. Further details on the disability support scheme can be found at the Disability Liaison Unit website: <a href="http://www.services.unimelb.edu.au/disability/">http://www.services.unimelb.edu.au/disability/</a>
<b>Coordinator:</b>	Mr Owen Lennie
<b>Contact:</b>	<b>Environments and Design Student Centre</b> Ground Floor, Baldwin Spencer (building 113) <i>Enquiries</i> Phone: 13 MELB (13 6352) Website: <a href="http://www.msd.unimelb.edu.au">http://www.msd.unimelb.edu.au</a> ( <a href="http://www.msd.unimelb.edu.au/">http://www.msd.unimelb.edu.au/</a> )
<b>Subject Overview:</b>	Topics covered include: Commercial property as an investment asset class; Legal basis of property ownership; Property joint ventures, partnerships, trusts, funds and companies; Listed and unlisted REITs; Valuation and pricing of property securities; Equity and debt financing; Taxation of property investment vehicles, including stapled entities; Recent trends in property investment products
<b>Objectives:</b>	On successful completion of this course, students should be able to: <ul style="list-style-type: none"> <li># understand the uses of various property ownership entities and regulatory requirements applicable to each;</li> <li># understand the tax implications of indirect property ownership;</li> <li># apply appropriate methods to the pricing of listed and unlisted property securities;</li> <li># establish an unlisted property trust vehicle, syndicate or fund; and</li> <li># understand emerging issues in listed and unlisted property investments.</li> </ul> <p>Assessment involves development of proficiency in written and oral presentation, research ability and related skills.</p>
<b>Assessment:</b>	Assignments not exceeding 6,000 words, a group exercise and an oral presentation (100%).
<b>Prescribed Texts:</b>	None specified
<b>Recommended Texts:</b>	Course materials and reader.

<b>Breadth Options:</b>	This subject is not available as a breadth subject.
<b>Fees Information:</b>	Subject EFTSL, Level, Discipline & Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a>
<b>Generic Skills:</b>	Students should have improved advanced generic skills as follows: <ul style="list-style-type: none"><li># Skills and techniques available to the discipline;</li><li># Problems solving approaches;</li><li># Research methodologies;</li><li># Computer and information technologies;</li><li># Professional competences;</li><li># Oral, written and other presentation skills;</li><li># Participation in projects that require teamwork.</li></ul>
<b>Related Course(s):</b>	Master of Property Master of Property