

### FSO307 Infrastructure and Real Estate Finance [4 Credits]

**Learning Objective:** *The objective of this paper is to provide in depth understanding process and techniques of infrastructure and real estate financing.*

#### UNIT 1: Introduction to Infrastructure & Real Estate Finance (12 Hours)

Global infrastructure - a growth story-Infrastructure financing in India-Accounting issues-Effect of risk transfer on PPPs-SPVs for project financing through PPPs-Financial structuring of infrastructure projects in PPPs- Securitisation financing of infrastructure from credit-Role of development banks in infrastructure finance- Case studies

#### UNIT 2: Real Estate Markets & Financing (12 Hours)

Real Estate Markets and Financing: The Nature of Real Estate and Real Estate Markets - Legal Concepts in Real Estate Finance - Government Controls and Real estate Markets -Fixed Rate Mortgage Loans- Adjustable Rate and Variable Payment Mortgages -Contractual Relationships - Loan Origination, Proccession, and Closing – Foreclosure

#### UNIT 3: Real Estate Financing Analysis – I (12 Hours)

Real Estate Financing Analysis: Residential and Financial Analysis, Single Family Housing: Pricing, Investment, and Tax Considerations - Underwriting & Financing Residential Properties – Financial Leverage & Debt Structure

#### UNIT 4: Real Estate Financing Analysis – II (12 Hours)

Real Estate Financing Analysis: Financing Corporate Real Estate- Financing Construction Projects - Financing - Land Development Projects - Partnerships, Joint Ventures, and Syndications- Financing Project Development

#### UNIT 5: Investment Mechanism in Real Estate (12 Hours)

Investment Mechanism in Real Estate: The Secondary Mortgage Market mechanisms - The Secondary Mortgage Market agencies and firms - Pass Through Securities, CMOs, and Derivative Securities –Real Estate Investment Trusts (REITs) - Real Estate Investment Performance and Portfolio Consideration

#### Suggested Readings:

1. Hendry A Davis, Infrastructure Finance-Trends and Techniques, Euromony Books, 1st ed,2008
2. Rchard Tinselay, Project Finance in Asia Pacific: Practical Case Studies, Euromony Books, 2012
3. Rchard Tinselay, Advanced Project Financing: Structuring Risks,1st ed,Lin Euromony Books , 2000
4. Rchard Tinselay , Project Finance, Euromony Books, 2nd edition, 2000
5. Brueggeman, Willaim; Real Estate Finance and Investments. TMH
6. Ling, David C and Archer, Wayne; Real Estate Principles: A value Approach, TMH
7. Eldred, Gary; Investing in Commercial Real Estate; TMH
8. Clauretie, Terrence; Real Estate Finance; Thomson Learning
9. Stedel, George; Real Estate Law; Thomson Learning
10. Clauritie, Terrence; Learning Real Estate Finance; Thomson Learning.
11. McKenzie, Dennis; Essentials of Real Estate Economics; Thomson Learning