

Code - Course	064413- Real Estate Management in Tourism		
Thematic Area	Hotel management	Year	Third/ Fourth
Course Type	Optional (Hotel management specialization)	Credits	3 cr. ECTS
In-class Hours	30 hours	Hours of Individual Work	45 hours

BRIEF COURSE DESCRIPTION

The strength of economy in the last few decades has been the base for the excellent performance of the hotel sector, turning it into one of the largest growing markets worldwide not only in issues related to hotel management but also in issues related to their real estate assets.

However, the important increase in the number of hotels has contributed to the development of a highly competitive market where differentiation and optimum management of resources become key factors to ensure the success of any organization.

Due to the complexity of the real estate sector and more specifically the hotel real estate sector, a number of issues must be taken into consideration when investing in a hotel project.

This course has been designed to help students learn the fundamentals of real estate asset management and in particular, those concerning hotel investments. Students will have the opportunity to learn the characteristics and the language of real estate assets and more specifically, those of hotel investment.

The hotel market evolves rapidly, not only in matters referring to the business management and administration at economic level, but also in matters referring to the value of their assets. There are a lot of questions that potential hotel buyers must ask themselves before starting their search in the hotel market.

GENERAL SKILLS

GS02- Have business vision.

GS09- Work in an international context

SPECIFIC SKILLS

SS05- Understand and apply the political, legal, and institutional framework that regulates tourism companies and activities.

SS06- Analyze and evaluate tourism potential when designing products, services, and projects.

SS16- Manage financial resources

ACADEMIC CONTENTS

1. Introductory session.
2. Hotel real estate fundamentals.
3. Hotel P&L and its real estate implication.
4. Hotel development costs.
5. Hotel investment decision: buy – hold – sale. How and why to buy or sell a hotel.
6. Hotel real estate management contracts.
7. Hotel real estate valuation.
8. New trends in hospitality and its impact in real estate.
9. Iberian & European hotel investment market.
10. Panel with experts.
11. Implementation of a real estate strategy.
12. Implementation of a real estate strategy.

LEARNING METHODOLOGY

The teaching-learning methodology applied to this subject combines a number of key elements, which in a complementary way, help students achieve the skills and competencies specified above.

Listed below are the tools and elements used in a general way for the subject. However, this proposal does not exclude the use of other methodologies that may be considered necessary as well.

- Lectures
- Explanatory lessons
- Guided discussion
- Case studies

ASSESSMENT SYSTEM

The evaluation process determines the degree of a student's achieved learning with regards to the competencies of the course in hand.

Students are able to request to be evaluated via a system of continuous, semester-long assessment or a single assessment at the end of each semester.

Continuous Assessment consists of the evaluation of the teaching-learning process based on the continuous monitoring of the student's performance through the acquired comprehension, coursework and exams.

Single Assessment consists in the evaluation of the student's learning administered at the end of the established period of time. This system of evaluation is available for all students that provide appropriate proof of their inability to regularly attend class. This assessment is determined based on the learning evidences proven through this evaluation.

Sistemes d'avaluació	Continuada	Única
Projects delivered by the student	30 %	40 %
Individual Written Final Exam	40 %	60 %
Resolution of practical exercises	30 %	---

Review and Reassessment of the Course

In certain cases, if a student fails to achieve the learning objectives of the course, they have the right to the process of reassessment, which offers a second opportunity to prove their achieved competencies.

REFERENCES

Harper, David. "Valuation of hotels for investors". *Routledge*. 2008

Various authors. "Hotel Asset Management. Principles & Practices". *American Hotel & Lodging Educational Institute*. 2009

Randsley, Josef & Ingram, Hadyn. "Developing Hospitality Properties & Facilities". *Routledge*. 2013

Various authors. "Hotel Investments Issues & Perspectives". *American Hotel & Lodging Educational Institute*. 2006