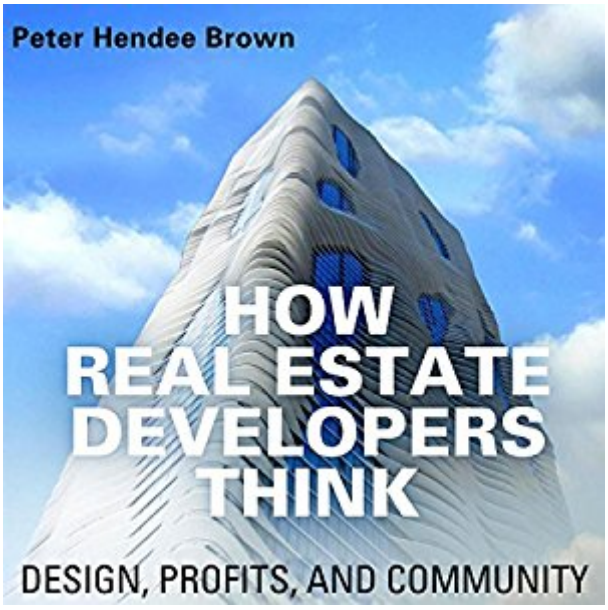
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How Real Estate Developers Think: Design, Profits, And Community: The City In The Twenty-First Century



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Synopsis

Cities are always changing: streets, infrastructure, public spaces, and buildings are constantly being built, improved, demolished, and replaced. But even when a new project is designed to improve a community, neighborhood residents often find themselves at odds with the real estate developer who proposes it. Savvy developers are willing to work with residents to allay their concerns and gain public support, but at the same time, a real estate development is a business venture financed by private investors who take significant risks. Peter Hendee Brown explains the interests, motives, and actions of real estate developers, using case studies to show how the basic principles of development remain the same everywhere, even as practices vary based on climate, local culture, and geography. How Real Estate Developers Think considers developers from three different perspectives. Brown profiles the careers of individual developers to illustrate the character of the entrepreneur; considers the roles played by innovation, design, marketing, and sales in the production of real estate; and examines the risks and rewards that motivate developers as people. Ultimately, How Real Estate Developers Think portrays developers as creative visionaries who are able to imagine future possibilities for our cities and communities and shows that understanding them will lead to better outcomes for neighbors, communities, and cities. This book is published by University of Pennsylvania Press.

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Customer Reviews

As a layperson I found this book fascinating. If you enjoy business books and business case

studies, this fits neatly in that space evaluating real estate development from the perspective of multiple developers. Moreover, it delves into everything from the finance, government, and community issues that developers manage on a day-to-day basis. I came away with a far better understanding of the development business, my local real estate market, and a general understanding of how communities are built.

For what appears to be a book for an academic audience, Brown writes in a remarkably engaging style and illustrates his rigorously substantiated points with well-crafted narratives. I teach Micro-Economics at a very competitive boarding school and am considering using sections of this book as supplemental text to breathe some life into the more technical portions of our curriculum (e.g. costs of production and the nebulous idea of "normal profit") and as a framework for one or more of our case studies. Indeed, Brown's work is one of those rare books whose ideas will stand up to the scrutiny of the academy, a sophisticated business audience and policy makers while remaining accessible to a smart young cohort of future leaders.

This was by far one of the most helpful resources I've come across. It's not just another dry RE textbook or huckster "practical guide" to understanding the real estate development process, this book strikes much more to the core of what I needed to know... that is, how many of the top developers really "think" about their projects, deals, finance structuring, relationships, sales and the use of art, recognizing where you are in a cycle, etc. Gaining access to their perspectives is invaluable for anyone in the RE business, new to the business, communities dealing with development, and product/service businesses seeking to gain better leverage/opportunities working with developers and landlords. This is a true gem worth exponentially more than it's price~ I feel grateful that this has escalated my personal development as serial entrepreneur and new builder... I only wish there were more like it.

The author includes many stories of actual developers that went through successes and failures. This is incredibly helpful for someone trying to "get into" development, but I think the book was written so that community members get a better understanding of what development is all about. The main premise of the book is that the author strives for a better understanding of who developers are, and what they go through, so that during public meetings, conversations can be more productive. For example, a community member might not like a type of siding material or an overall building design, but they don't understand the economic factors that goes into the decisions the

architect and developer made. If community members understand how they can influence a development (instead of being picky about things they have no control over), a more successful development can be made for everyone.

I am teaching a class this fall at the University of Minnesota in the Urban Studies program, and I am using this book. I have been doing real estate 21 years and the book is changing my life. If youÃƒÂ¢Ã â ¬Ã â„¢re looking for a very readable, pleasant, balanced, interesting, thought-provoking and framework-resetting chronicle of thinking and case studies that help shine light on real estate developers and development in a recent 21st Century context, I would get a copy and read it ASAP. Pat Connolly

Wow! This book is inspiring. I was fortunate enough to read this book while putting together some of my first real estate deals. This book boosted my confidence and gave me practical examples of how others have succeeded in real estate development. It also illustrates how successful developers are good for the community, which is how I want to be seen. While reading this book, it became very obvious how much research Peter Brown did. I highly recommend reading this book.

This book is obviously a labor of love and belongs aside a copy of How Buildings Learn. The author provides a comprehensive and very accessible explaination of what and why developers do what they do. You will not regret purchasing this books if you want to understand developers, and you certainly won't regret buying this book if you want to become a developer.

As a principal in an architecture firm I have pondered the ways of developers for years. Our firm owns several books on real estate development, we subscribe to the magazines that our developer clients subscribe to, but still developers remain a mystery. Sometimes their motivations are crystal clear ÃƒÂ¢Ã â ¬Ã â œ we want more square feet of building on this piece of land ÃƒÂ¢Ã â ¬Ã â œ but other times their decision making is obscure. Are they from a different planet in which every decision can be run through a risk/reward calculator? But Peter BrownÃƒÂ¢Ã â ¬Ã â„¢s book helps to elucidate the method behind the madness. He explained that that developer are charged with building our cities and suburbs and what constraints they operate under ÃƒÂ¢Ã â ¬Ã â œ more than one might imagine.It is important to note that this is an enjoyable book to read, although apparently the author has a background in academics, this book is a series of highly entertaining stories from the development world woven together with analysis,

perspective and context. Having read several books on development and biographies of developers, this book is a breakthrough in its readability and accessibility. I recommend it highly for anyone interested in learning more about real estate development.

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