Universidad de Navarra

Real Estate: Gestión (MRE)

Guía docente 2026-27

Datos de la asignatura / Course information	**Detalles / Details**
Asignatura / Course title	Commercial Property and Corporate Real Estate Management
Titulación / Degree programme	Máster Universitario en Estrategia y Negocio Inmobiliario / Master in Real Estate
Módulo / Module	Módulo III — Desarrollo y Gestión del Real Estate / Module III — Real Estate Development and Management
Materia / Subject	Materia 2 — Real Estate: Gestión / Subject 2 — Real Estate Management
Créditos ECTS / ECTS credits	4
Curso, semestre / Academic year and semester	2025–2026, second semester
Carácter / Course status	Compulsory
Idioma / Language of instruction	English and Spanish
Profesorado / Teaching staff	Samuel Azasu (SA), Elena Lázaro Cocuera (ELC), Soledad López-Cerón (S L-C), Tomás Alcolea (TA), Francisco Javier Martínez Bermejo (FM), and Alexis Martin de la Peña
Aula, horario / Classroom and timetable	See the academic calendar

PRESENTACIÓN/COURSE OVERVIEW

The course Commercial Property and Corporate Real Estate Management provides an integrated and practice-oriented introduction to the management of income-producing real estate assets, with a primary emphasis on commercial property management and a complementary focus on corporate real estate management (CREM).

The course is designed to familiarize students with the professional frameworks, operational tools, and strategic decision-making processes used by property managers, asset managers, and corporate real estate professionals in institutional and corporate contexts. While both domains are addressed, the course concentrates mainly on commercial property management, reflecting its central role in maximizing asset performance, ensuring operational efficiency, and aligning property operations with ownership and investment objectives.

Universidad de Navarra

Through a combination of lectures, applied case studies, numerical exercises, and a project-based group assignment, students will learn how to:

- Interpret and manage commercial lease contracts and rental structures
- Develop and assess a comprehensive Property Management Business Plan aligned with international standards (e.g. IREM, RICS)
- Design leasing, marketing, and tenant retention strategies across different asset classes
- Prepare operating budgets and analyze income, expenses, and Net Operating Income (NOI)
- Plan and supervise maintenance programs, safety, security, and emergency procedures
- Understand the management implications of sustainability, ESG criteria, and regulatory compliance
- Compare management approaches across asset types such as offices, retail centers, industrial properties, and hotels

In parallel, the course introduces students to the principles of Corporate Real Estate Management, focusing on how corporations organize, manage, and strategically deploy their real estate portfolios to support core business activities. Topics include the structure of the corporate real estate function, alignment between real estate decisions and corporate strategy, and the role of real estate in cost control, productivity, risk management, and long-term value creation.

A central component of the course is a group-based management plan project, in which students apply course concepts to a real property asset. This project simulates professional practice and requires students to integrate market analysis, financial reasoning, leasing strategy, operational planning, and ethical judgment. Individual contribution logs and peer evaluations are used to reinforce accountability, teamwork, and reflective learning.

By the end of the course, students will have developed both technical competence and strategic insight into the management of commercial and corporate real estate assets, preparing them for professional roles in property management firms, asset management teams, real estate advisory services, and corporate real estate departments.

RESULTADOS DE APRENDIZAJE (Competencias)/LEARNING OUTCOMES

Código / Code	**Resultado de aprendizaje / Learning outcome**
RA1	Demonstrate knowledge and understanding that provide a basis for originality in developing or applying ideas, often in a research context.
RA2	Apply acquired knowledge and problem-solving skills in new or unfamiliar settings within broader or multidisciplinary contexts related to the field of study.

RA3	Integrate knowledge and make judgements based on incomplete or limited information, taking into account the social and ethical responsibilities associated with applying that knowledge and making those judgements.
RA4	Communicate conclusions and the knowledge and reasoning underpinning them clearly and unambiguously to specialist and non-specialist audiences.
RA5	Develop the learning skills needed to continue studying in a largely self-directed or independent manner.
RA7	Define real estate operations by integrating strategic, economic, managerial, and regulatory perspectives.
RA15	Apply the theoretical and practical principles of real estate investment and finance, including valuation, taxation, project scheduling, and leverage, to optimise project profitability and viability and provide technical advice to clients and organisations in the sector.
RA18	Design strategies for the development, management, and marketing of real estate assets at business and corporate levels.
RA26	Describe the legal and regulatory requirements and practical guidance on health and safety applicable to professional practice.

PROGRAMA7COURSE CONTENT

1. Introduction to Commercial Real Estate Management
2. Introduction to Lease Contracts
3. The Business Plan
4. Marketing, Leasing and Lease Negotiation
5. Budgeting
6. Efficient and Cost-Effective Maintenance Management Programs
7. Safety, Security, and Emergency Procedures
8. Shopping Centre Management
9. Office Building Management
10. Industrial Real Estate Management
11. Hotel Property Management
12. Introduction to Corporate Real Estate Management
13. Organizing the Corporate Real Estate Function

ACTIVIDADES FORMATIVAS7TEACHING AND LEARNING ACTIVITIES

Código / Code	Actividad formativa / Learning activity	Horas totales / Total hours	Presencialidad / In-person component
AF1	Attendance and participation in in-person classes	15	100%
AF2	Guided assignments	6	20%
AF3	Tutorials	1	100%
AF4	Independent study and individual work	35	0%
AF5	Practical case studies	68	50%

AF1. Asistencia y participación en clases presenciales / Attendance and participation in in-person classes

Lectures, guided discussions, and classroom exercises introduce professional practices in commercial property and corporate real estate management.

Competencias desarrolladas / Competencies developed

- **CG2** — Integrate strategic, economic, managerial, and regulatory perspectives on real estate operations.
- **CB6** — Use foundational and advanced knowledge to examine professional standards and frameworks critically.
- **CB9** — Communicate ideas clearly to specialist and non-specialist audiences.

Resultados de aprendizaje asociados / Associated learning outcomes. Students explain core property management concepts, interpret commercial lease structures, and describe how corporate real estate functions are organised.

AF2. Trabajos dirigidos / Guided assignments

Students apply course concepts through numerical exercises, short written analyses, and preparatory tasks for the group project.

Competencias desarrolladas / Competencies developed

- **CB7** — Apply knowledge and analytical judgement to new or partially defined problems.
- **CB8** — Integrate information and consider relevant ethical, regulatory, and sustainability implications.
- **CE10** — Develop management and marketing strategies at asset and portfolio levels.

Resultados de aprendizaje asociados / Associated learning outcomes. Students analyse leasing scenarios, evaluate their effects on operating budgets, and propose management strategies consistent with ownership objectives.

Universidad de Navarra

AF3. Tutorías / Tutorials

Tutorials provide guidance and formative feedback on course concepts, analytical methods, and project development.

Competencias desarrolladas / Competencies developed

- **CB7** — Apply course concepts and methods in complex or unfamiliar situations.
- **CB10** — Refine analytical approaches and work with increasing independence.
- **CB9** — Structure and communicate professional arguments clearly.

Resultados de aprendizaje asociados / Associated learning outcomes. Students use feedback to address weaknesses in their analysis and improve the clarity and coherence of their written work and oral presentations.

AF4. Estudio y trabajo personal / Independent study and individual work

Students review course materials, complete assigned readings, prepare individual assignments, and contribute to the group project.

Competencias desarrolladas / Competencies developed

- **CB6** — Deepen understanding of real estate management theory and practice.
- **CB10** — Develop habits of self-directed and continuous learning.
- **CB8** — Exercise responsible judgement and reflect on the ethical implications of management decisions.

Resultados de aprendizaje asociados / Associated learning outcomes. Students independently integrate theoretical and practical knowledge to prepare analyses and reports that meet professional standards.

AF5. Casos prácticos: preparación individual, trabajo en equipo, debate y discusión / Practical case studies: individual preparation, teamwork, debate, and discussion

Students prepare cases individually, analyse them in teams, and discuss their findings in instructor-led sessions.

Competencias desarrolladas / Competencies developed

- **CG2** — Integrate strategic, financial, and operational perspectives in management decisions.
- **CB7** — Apply knowledge to complex, realistic management situations.
- **CB8** — Consider ethical responsibilities, stakeholder interests, and sustainability implications.
- **CB9** — Present and defend conclusions in professional formats.
- **CE10** — Design and justify integrated management and marketing strategies.

Resultados de aprendizaje asociados / Associated learning outcomes. Students develop, present, and defend a property management business plan consistent with professional standards and market conditions.

EVALUACIÓN/ASSESSMENT

Assessment combines coursework, class participation, oral presentations, and an examination. It evaluates students' understanding of course concepts and their ability to apply them, justify decisions, communicate recommendations, and exercise ethical judgement in professional situations.

Código / Code	Sistema de evaluación / Assessment component	Ponderación mínima / Minimum weighting	Ponderación máxima / Maximum weighting
SE1	Participation in lectures and practical sessions	5%	10%
SE2	Assessment of guided assignments	20%	30%
SE3	Oral defence of coursework	40%	55%
SE4	Examinations	20%	35%

SE1. Valoración de la asistencia y participación en clases presenciales / Assessment of attendance and class participation

Participation is assessed throughout the course through contributions to discussions, engagement with case studies, responses to questions, and evidence of preparation.

Criterios de evaluación / Assessment criteria

- Understanding and accurate use of key concepts and professional terminology.
- Quality and relevance of contributions to discussions.
- Ability to relate course concepts to practical management situations.
- Professional conduct, punctuality, and consistency of participation.

Competencias evaluadas / Competencies assessed — CG2, CB6, CB9, CB10.

SE2. Valoración de trabajos dirigidos / Assessment of guided assignments

Guided assignments may include numerical exercises, short written analyses, and preparatory work for the group project.

Criterios de evaluación / Assessment criteria

- Accuracy of calculations and consistency of assumptions.
- Clarity, structure, and rigour of the analysis.
- Consideration of regulatory, ethical, and sustainability issues where relevant.
- Appropriate use of data, sources, and analytical tools.
- Professional presentation of the work.

Competencias evaluadas / Competencies assessed — CB7, CB8, CE10.

SE3. Valoración de presentaciones y defensa oral de los trabajos / Assessment of presentations and oral defence of coursework

Oral presentations assess how clearly students communicate analyses and recommendations, both individually and as a team. They include the presentation and defence of the property management business plan.

Criterios de evaluación / Assessment criteria

- Clear and coherent presentation structure.
- Quality of reasoning and justification of management decisions.
- Effective use of visuals and quantitative evidence.
- Ability to respond to questions and critical feedback.

Competencias evaluadas / Competencies assessed — CB9, CG2, CE10, CB8.

SE4. Exámenes / Examinations

The examination assesses individual understanding of the core concepts, frameworks, and analytical tools covered in the course. It may include theoretical questions, applied problems, and short case scenarios.

Criterios de evaluación / Assessment criteria

- Understanding of key principles in commercial property and corporate real estate management.
- Correct application of concepts to practical situations.
- Quality of analytical reasoning and problem-solving.
- Precision and clarity of written responses.

Competencias evaluadas / Competencies assessed — CB6, CB7, CG2.

Evaluación de competencias transversales y trabajo en equipo / Assessment of transferable skills and teamwork

Continuous assessment considers teamwork, individual accountability, and ethical conduct. Individual contribution logs and peer evaluations provide evidence of each student's contribution and may inform individual grades for group work.

Competencias evaluadas / Competencies assessed — CB8, CB9, CB10, CE10.

Criterios generales de calificación / General grading criteria

- Assessed work must meet academic and professional standards and comply with applicable ethical requirements.
- Students must participate actively in group activities and submit all required individual work.
- Failure to meet minimum requirements in key assessment components may result in a failing grade under programme regulations.

HORARIOS DE ATENCIÓN/STUDENT CONSULTATIONS

Ponerse en contacto con el profesor responsable de la asignatura (Samuel Azasu).

BIBLIOGRAFÍA/COURSE LITERATURE

- Alexander, A. A., & Muhlebach, R. (2016). *Managing and leasing commercial properties*. Institute of Real Estate Management (IREM). Electronic version available through the University Library.

Universidad de Navarra

- Haynes, B., Nunnington, N., & Eccles, T. (2017). *Corporate real estate asset management: Strategy and implementation*. Routledge. Search by title in the University Library catalogue.