

Risk Assessment in Real Estate Project Development (Risikobewertung in der Immobilienprojektentwicklung)

Real estate development consists of land assembly, development, financing, building and the lease or sale of residential, commercial and industrial property. Real estate development is a very dynamic process with a significant average duration. The purpose of this project is to analyze and assess the commercial property development risk factors from the entrepreneur's point of view.

Expectation:

- Literature review on the risk assessment in real estate project development.
- Qualitative analysis on the assessment criteria for risk factors in real estate development, including social, economic, environmental, technological and political risk.
- Assess the priority of the risk factors using quantitative model such as the analytical network process (ANP) model.

Suggested Literature:

Chen, Z. and Khumpaisal, S. (2009), "An analytic network process for risks assessment in commercial real estate development", *Journal of Property Investment & Finance*, Vol. 27 No. 3, pp. 238-258. Zhu,

Loizou, P. and French, N. (2012), "Risk and uncertainty in development", *Journal of Property Investment & Finance*, Vol. 30 No. 2, pp. 198-210.

Gleibner, W. and Wiegelmann, T. (2012), "Quantitative methods for risk management in the real estate development industry", *Journal of Property Investment & Finance*, Vol. 30 No. 6.

Thilini, M. and Wickramaarachchi, N. (2019), "Risk assessment in commercial real estate development", *Journal of Property Investment & Finance*, Vol. 37 No. 5, pp. 427-444.

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