

Week 1. Practice Questions (20)

The State of Real Estate Development: The New Normal Acquisition

1. The 2020 Creating Sustainable Neighborhood Developers' Program: Baton Rouge includes eight modules: (1) The State of Real Estate Development: The New Normal Acquisition; (2) Capacity Building and Funding Sources; (3) License, Certifications, Insurance, Taxes and Organizational Management; (4) Design: Understanding Construction Drawings; (5) Construction beyond the Housing; (6) QuickBooks; (7) _____; (8) Project Management.

Fill up the blank using the following.

- (A) Contractor Procurement
- (B) Xactimate Awareness
- (C) Quantum Computing

2. Which of the following most accurately describe "Creating sustainable neighborhood developer program"?

- (A) the process of renovating and improving a house or district so that it conforms to middle-class taste
- (B) the process of training, mentoring, and cultivating individuals who want to improve and develop a community (i.e., houses, subdivisions, community centers, etc.) to which they belong.
- (C) the process of renovation of deteriorated urban neighborhoods by means of the influx of more affluent residents

3. Once a developer has acquired their property to develop, designed their project, got the cost to build the project and received the funds to build the project; what do the developer need to ensure the project is built on budget and built on-time?

- (A) Contract Procurement
- (B) Accounting Management
- (C) Project Management

4. Who can develop neighborhoods?

- (A) Individuals
- (B) Non-profits
- (C) For-profits
- (D) You
- (E) All-of the above

5. Which of the following best describes the acquisition process adopted by Xavier University?

- (A) Negotiate sale – locate owner – renovation – lease – identify property
- (B) Identify property – locate owner – negotiate sale – renovation – lease
- (C) Identify property – renovation – locate owner – lease

6. According to Deidra Jones, property acquisition manager at Xavier University of Louisiana, acquiring property around its campus is to:
- (A) create a thriving campus community
 - (B) increase its endowment
 - (C) give more space to its communities
7. According to Deidra Jones, property acquisition manager at Xavier University of Louisiana, in what way acquiring property around the campus contributes to an enhanced student safety?
- (A) It gives the university more control of the area.
 - (B) It increases the university endowments and helps students get scholarships for self-defense classes.
 - (C) It increases New Orleans City police patrol services.
8. What is the following correctly define assemblage in real estate?
- (A) the process of purchasing disjoined properties to make quick returns
 - (B) the process of joining several parcels to form a larger parcel
 - (C) the process of exploiting an arbitrage opportunity resulting from purchasing several disjoined properties
9. What is the purpose of assemblage in real estate?
- (A) To create a development
 - (B) To get a federal grant
 - (C) To make a green space
10. What does assemblage do to a neighborhood?
- (A) It always begins a gentrification.
 - (B) It transforms the neighborhood from blighted to flourishing.
 - (C) It incurs the devaluation of properties.
11. What is the three major components of Entrepreneurship that you have to connect in your business plan?
- (A) Team, Policy, Finance
 - (B) Opportunity, Team, Resources
 - (C) Culture, Supports, Markets
12. What is the mission of the College of Business at Southern University?
- (A) Teaching, Research, and Service
 - (B) Research, Extension, and Engagement
 - (C) Teaching, Development, and Impact
13. What are the four phases of the Real Estate Market Cycle?
- (A) Over-supply, Contraction, Retention, and Recession
 - (B) Recovery, Expansion, Hyper-supply and Recession

(C) Recession, Depression, Hyper-supply, and Recovery

14. What impact did the housing market have on the 2008 - 2009 Great Recession?

(A) Major speculation in housing by underwriting low qualification borrowers led to collapse of financial institutions

(B) An ebb-flow of government housing program lead to the 2008-2009 Great Recession.

(C) A rise in government assistant program lead to collapse of commercial banking and trickled down to the economy.

15. What impact has the lower interest rate had on housing purchases?

(A) Lower interest rate stimulates greater business activities and household incomes and increases personal savings and reduces housing purchases.

(B) Interest rates are at the lowest levels in history therefore making housing more affordable.

(C) Lower interest rate discourages business investments and reduces household incomes.

Thus, it cuts down housing purchases.

16. An Attorney is not needed in the acquisition process?

(A) True

(B) False

17. Name five types of properties that need to be developed in neighborhoods.

(A) Vacant lots, single-family homes, multi-family homes, commercial buildings and mixed-use facilities.

(A) Vacant lots, single-family homes, convenient stores, commercial buildings and mixed-use facilities.

(A) Vacant lots, pay-day-loans service centers, multi-family homes, commercial buildings and mixed-use facilities.

18. Which of the following correctly lists five criteria for when neighborhoods need to be developed?

(A) According to civic center activities, according to crime-prevention programs, according to neighborhood strategic plans, according to local planning, zoning and building coded and according to agreed-upon completion schedules.

(B) Individual initiative, according to local government policy, according to neighborhood strategic plans, according to local planning, zoning and building coded and according to agreed-upon completion schedules.

(C) According to fire marshal codes, according the state government initiatives, according to civic center activities, according to crime-prevention programs, according to neighborhood strategic plans

19. What are five primary factors used by organizations in selecting developers?
- (A) Number of business employees, number of government contacts, community impact and diversity, and capacity building.
 - (B) Experience and capacity, project strength, repayment ability, community impact and diversity, and capacity building.
 - (C) Educational level of business owners, number of business employees, number of government contacts, community impact and diversity, and capacity building
20. Should a neighborhood developer respond to a proposal in whatever way they see fit and submit the information when they are finished?
- (A) Yes, it strengthens developer's capacity
 - (B) No, Respond to the proposal as requested and submit on time.
 - (C) Probably yes, because it will show your credibility.