



Subject card

Subject name and code	Real Estate Asset Management and Value Creation, PG_00070175						
Field of study	Real Estate 5.0						
Date of commencement of studies	February 2026		Academic year of realisation of subject		2026/2027		
Education level	second-cycle studies		Subject group		Optional subject group Specialty subject group Subject group related to scientific research in the field of study		
Mode of study	Full-time studies		Mode of delivery		at the university		
Year of study	1		Language of instruction		Polish		
Semester of study	2		ECTS credits		2.0		
Learning profile	general academic profile		Assessment form		assessment		
Conducting unit	Department of Geodesy -> Faculty of Civil and Environmental Engineering -> Faculties of Gdańsk University of Technology						
Name and surname of lecturer (lecturers)	Subject supervisor		dr inż. Emilia Miszewska				
	Teachers		dr inż. Emilia Miszewska				
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	15.0	15.0	0.0	0.0	0.0	30
	E-learning hours included: 0.0						
	eNauczanie source address: https://enauczanie.pg.edu.pl/2025/course/view.php?id=7559#section-1 Moodle ID: 7559 Asset Management i kreowanie wartości nieruchomości https://enauczanie.pg.edu.pl/2025/course/view.php?id=7559						
Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan		Participation in consultation hours		Self-study	SUM
	Number of study hours	30		2.0		18.0	50
Subject objectives	The aim of the course is to familiarise students with the principles of managing commercial real estate as investment assets and the mechanisms of value creation throughout their life cycle. The course covers leasing, lease management, investment financing, strategic and operational planning, economic performance assessment and risk management. It also aims to develop students' ability to analyse the financial performance of real estate assets, identify opportunities for value enhancement, plan capital investments and modernisation activities, and formulate management recommendations, taking into account market conditions and sustainability principles.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[K7_U05] is able to manage real estate assets throughout their entire life cycle, applying knowledge in the areas of brokerage, investment, and asset management. The student can utilize modern tools and technologies (including digital solutions, PropTech, and BIM), incorporate the principles of sustainable development, ESG, wellbeing, and green certifications, as well as conduct due diligence analyses and effectively implement investment projects.	Is able to analyse the performance of commercial real estate throughout its life cycle, assess the effectiveness of asset management, and identify and propose measures to optimise property operations and enhance asset value, taking into account market and financial conditions as well as sustainability principles.	[SU3] Assessment of ability to use knowledge gained from the subject [SU1] Assessment of task fulfilment
	[K7_W05] possesses advanced interdisciplinary knowledge of procedures, methods, and theories related to real estate trading, property management, and operation, as well as other processes characteristic of the functioning of the real estate market. The student understands the organizational and legal conditions governing the professional practice of real estate agents, property managers, and other specialists operating within the real estate sector.	Has knowledge and understanding of the principles of managing commercial real estate as investment assets, including leasing processes, lease management, investment financing, and strategic and operational property management. The student understands how market, legal and financial conditions, as well as management decisions, influence the operational performance and value of real estate assets.	[SW1] Assessment of factual knowledge
Subject contents	Course content – lecture - Commercial real estate market and lease life cycle. - Real estate leasing and commercialisation process. - Lease agreements and their legal framework. - Lease security, amendments and termination. - Lease management and asset performance indicators. - Financing and refinancing of real estate investments.		
	Course content – exercises - Asset management and real estate life cycle. - Asset management strategies and market analysis. - Asset management planning and financial analysis. - Operational management and property performance. - KPIs, controlling and management reporting. - Capital investment planning, modernisation and real estate value creation. - ESG and sustainable real estate management. - Case study – commercial real estate asset management analysis.		

Prerequisites and co-requisites			
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	Oral examination	60.0%	100.0%
Recommended reading	Basic literature	1. Olivia Centre. (2025). <i>ESG report 2024</i>. https://www.oliviacentre.com/wp-content/uploads/2025/09/ESG-2024-official.pdf 2. Colliers. (2026). <i>Market insights – Annual report 2026</i>. https://www.colliers.com/en-pl/research/market-insights-raport-roczny-2026 3. Scarrett, D., & Wilcox, J. (2018). <i>Property asset management</i> (4th ed.). Routledge. 4. Kucharska-Stasiak, E. (2016). <i>Ekonomiczny wymiar nieruchomości</i> [The economic dimension of real estate]. Wydawnictwo Naukowe PWN.	
	Supplementary literature	1. CBRE. (2026). <i>Poland real estate market outlook 2026</i>. https://www.cbre.pl/insights/figures/poland-real-estate-market-outlook-2026 2. KPMG. (n.d.). <i>Property lending barometer</i>. https://kpmg.com/rs/en/industries/real-estate/property-lending-barometer.html 3. <i>Act of 23 April 1964 – Polish Civil Code</i> (Journal of Laws of 1964, No. 16, Item 93, as amended). https://isap.sejm.gov.pl/isap.nsf/DocDetails.xsp?id=WDU19640160093	
	eResources addresses		

Example issues/ example questions/ tasks being completed	Sample Topics and Questions: 1. The role of asset management in commercial real estate management. 2. The real estate life cycle and value creation strategies. 3. The property leasing process and lease management. 4. Key provisions and security arrangements in lease agreements. 5. Sources and forms of real estate investment financing. 6. Financial and operational property performance indicators. 7. Capital expenditure planning and property modernisation. 8. The role of ESG in real estate management and value creation. Sample Tasks Completed During Practical Classes: 1. Market analysis and assessment of a property's competitive position. 2. Preparation of a simplified asset management plan. 3. Analysis of property revenues, operating costs and performance indicators. 4. Evaluation of investment and modernisation options. 5. Case study analysis and formulation of asset management recommendations.
Practical activities within the subject	Not applicable

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