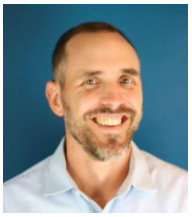
Real Estate Development and Reuse

Wednesday August 12, 2026

Instructors:

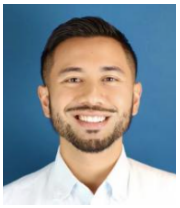
Kevin Engstrom, Senior Principal
Keyser Marston Associates, Inc. (LA/OC Office)



Kevin Engstrom is a Senior Principal of KMA's Los Angeles office with over 25 years of experience as a land use economist. Kevin specializes in evaluating the market and financial feasibility of a full range of real estate projects, including hotels, retail, office, and residential uses. For six years, Kevin instructed the Basic and Advance Pro Forma Class at the California Redevelopment Association (CRA) Institute in Southern California.

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Michael Tactay, Principal
Keyser Marston Associates, Inc. (San Diego Office)



Michael Tactay is a Principal at KMA's San Diego office with over 10 years of experience as a land use economist. Michael specializes in working with public sector clients requiring fiscal and economic impact analyses, infrastructure and public facilities financing, and economic revitalization strategies. Michael has previously instructed Fiscal Impact Analysis sessions for the American Planning Association (APA).

Reena Arvizu, Manager
Keyser Marston Associates, Inc. (San Diego Office)



Reena Arvizu is a Manager in the San Diego office. She joined KMA in 1999 and specializes in performing market, financial, and economic impact analyses. Reena specializes in market analyses and project feasibility, affordable housing transactions, and infrastructure and public facility finance. Reena has previously instructed on Financial Pro Forma and Development Economics at the University of California, San Diego (UCSD) for the Urban Studies and Planning program.

Advanced Institute for Economic Development

Course Description:

This advanced course in real estate development and reuse will cover trends in various real estate development project types. The important aspects of the basic development process, market and financial feasibility, permitting, and the roles of the public and private sector and project consultants will be covered. The session will also include the use of technical tools such as pro forma analysis and financing tools.

Course Core Competencies:

- Understanding market context
- Financial pro forma financial feasibility analysis
- Fiscal and economic impact analysis

Student Outcomes:

After successful completion of this course, students will have a(n):

- Understanding of the real estate development process
- Understanding of how to analyze the financial feasibility of a project
- Understanding the objectives and components of fiscal and economic impact analyses

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