



**HEURISTIC MODEL FOR REAL ESTATE DEVELOPMENT  
BASED ON SELECTED VALUE  
MANAGEMENT TOOLS AND TECHNIQUES**  
“A Value Management Approach for Real Estate Development”

A Dissertation

By

*Ahmed Sobhi Abdel Monem Fouda*

A PHD Thesis Submitted to the

Faculty of Engineering

Cairo University

In Partial fulfillment of the

Requirements for the degree of

**DOCTOR OF PHILOSOPHY**

Architectural Engineering Department

Urban Design and Communities Development

Faculty of Engineering, Cairo University  
Giza - Egypt  
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**Title of Thesis :** “Heuristic Model for Real Estate Development

**Based on Selected Value Management Tools and Techniques”**

**Key Words:** (Heuristic Model, Real Estate, Development Process, Value management, Tools, Techniques)

**Summary :**

Real Estate Development facing many problems but “Budget overruns” is considered as the most critical one since it has a direct negative effect may cause to stop projects and communities’ development or to complete them as planned. This research is producing an efficient Heuristic Model for real estate development which was developed by doing a synchronization & integration between a proposed real estate development process and selected value management tools & techniques. The model will enhance the development process, increase products’ value, reduce risks and possibility of the budget overruns.

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بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ  
اقْرَأْ بِاسْمِ رَبِّكَ الَّذِي خَلَقَ (1) خَلَقَ الْإِنْسَانَ مِنْ عَلَقٍ (2)  
اقْرَأْ وَرَبُّكَ الْأَكْرَمُ (3)  
الَّذِي عَلَّمَ بِالْقَلَمِ (4) عَلَّمَ الْإِنْسَانَ مَا لَمْ يَعْلَمْ (5)  
صدق الله العظيم

Read! In the Name of your Lord, Who has created (all that exists), (1) Has created man from a clot (a piece of thick coagulated blood) (2) Read! And your Lord is the Most Generous (3) Who has taught (the writing) by the pen [the first person to write was Prophet Idrees (Enoch)] (4) Has taught man that which he knew not (5)  
Sura'h Al Aalaq (Read)

قال رسول الله (صل الله عليه و سلم)

((من سلك طريقاً يلتمس فيه علماً، سهل الله له به طريقاً إلى الجنة ))

(صدق رسول الله صل الله عليه و سلم) رواه مسلم

P. Mohammad (Peace Be Upon Him) said;

(Who Walks Seeking Knowledge, Allah Ease For Him A Way To Paradise)

Narrated by: Muslim

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## **ACKNOWLEDGEMENT**

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*I would like to express my deepest appreciation to my committee chair Prof. Dr. Mootaz Farid and Associate Prof. Dr. Ahmed Shalaby for their outstanding support during the initiation, preparation & finalizing this thesis.*

*Many thanks for the examining committee for their understanding and their precious inputs that enhanced the quality of the thesis material.*

*Special thanks to all my friends and colleges who helped and supported me in the preparation of this thesis, thanks for Eng. Medhat Kouchouk who edited the thesis, Dr. Bassam Boadi, Dr. Hossam Hussein, Eng. Basma El Komy, Eng. Yehya Ragab, Eng. Mohamed ElBehiry, Eng. Abdulrahman Ryiad, and Eng. Asmaa Ryiad.*

*I appreciate your time dedicated to me, advising, revising or helping to search for the required data. May Allah count all your efforts in your positive record, and bless you all and your families.*

---

# DEDICATION



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*“First of all, there are no words to describe my gratefulness to Allah for his blessing and guidance to fulfill this thesis, may Allah keep us under his mercy and forgiveness, praying for Allah to keep us on his prophet Mohammad (Pbuh) guidance to Jannah, and use us for the guidance of mankind.”*

*A special dedication to my role model My Father “May ALLAH Bless him With His Mercy” and to my beloved Mother “May ALLAH bless her with health and happiness”*

*A deep warm dedication to my Wife Basma and to my two musketeers & little Princess, (Mohamed, Yassin & Mariam) wishing them to truly grow up as a real productive Muslims, and to be positively influencing the Community and the Whole world*

*To my dear brothers Mohamed and Mahmoud, My lovely Sisters Gihan and Hala, a dedication to their husbands Mohamed, Saad and wives Huda, Hemmat and Rana.*

*To my sweets (Abdulrahman, Lina, Marah, Karim, Ayah, Fatima, Saif and Mohamed, Asmaa and Amr).*

*To Dr. Sami El Komy “May ALLAH Bless him With His Mercy”, Mrs. Madiha Gad, Mahmoud El Komy, Rania, Malak & Alia.*

*To all my Relatives and friends*

*To mankind*

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