

Spring 2008

Thursday 5:15 p.m. - 7:45 p.m.  
**140 Bidgood Hall**

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### **Course Description:**

Finance 334, Principles of Real Estate Management, is an **introductory** property management course that provides an overview of the management of all types of real properties. It reviews the history and economics of real estate and its management; describes different types of investor-owners and their financial goals; explains the use of management plans and management agreements to establish management direction; outlines the real estate manager's responsibilities in regard to accounting, record keeping, reporting, and budgeting; reviews strategies for hiring, motivating, and retaining personnel; examines the maintenance function and its management, and provides an overview of marketing and leasing activities.

### **Learning Objectives:**

Upon successful completion of the course, the student will have a **broad and practical background** in the management of a wide variety of property types. For interested students, the course is also designed to serve as a preliminary step toward the more specialized educational training provided by the Institute of Real Estate Management (IREM).

### **IREM Information:**

The Institute's catalogs detail its educational offerings and publications. Catalogs are available at no charge through the Customer Service Department of IREM. Visit [www.irem.org](http://www.irem.org) for the most up to date information.

### **Text and Supplementary Instructional Material:**

Institute of Real Estate Management. **Principle of Real Estate Management**. IREM Education Publishing, 15th Edition, 2005.

Textbook assignments will be supplemented with professional journal articles (JPM), handout material, and potential guest lectures by real estate management practitioners and experts.

### **Examinations:**

There will be two exams during the regular semester and a final. The tentative dates are **Thursday, February 14th, and Thursday, March 13th**, with the final on **Thursday, May 8<sup>th</sup>** (\* this date is subject to change pending C&BA official final exam schedule).

### **Grading:**

Each examination will be equally weighted and will represent 30% of the final grade. A special comprehensive final examination will be available for anyone who misses a regularly scheduled exam. The weight of the comprehensive will be based upon the number of regular exams missed by the student. The remaining 10% represents **class participation / attendance (2 absence(s) allowed)**. Extra Credit opportunities (max 3 points) will be introduced in class.

**Class Schedule - read noted Chapter(s) & complete applicable assignments prior to class**

**January 10 (1)**

Introduction to FI 334 / Creating Value thru Relationships / Instructor & Student Introduction

**Chapter 1** – “Overview of Real Estate Management” / Careers in Property Mgmt / IREM Student Membership

**January 17 - \* No Class \***

**8th Annual ACRE Commercial RE Conference: Fri 1/18 – highly recommend attending for those serious about Real Estate**

**January 24 (2)**

**Chapter 2** – “Real Estate & Economics”

**January 31 (3)**

**Chapter 3** – “Ownership Forms & Goals” plus Guest Speaker: Ray Robbins - Practicing Attorney

**February 7 (4)**

**Chapter 4** – “Establishing Management Direction”

Review - Chapter 1 – 4

**February 14** **Exam #1 – Chapter(s) 1 thru 4**

**February 21 (5)**

**Chapter 5** – “Financial Management”

**February 28 (6)**

**Chapter 6** – “Staffing”

**March 6 (7)**

**Chapter 7** – “Maintenance”

Review - Chapter 5 – 7

**March 13** **Exam #2 – Chapter(s) 5 thru 7**

**March 20** **\*\*\*\*\* Spring Break \*\*\*\*\***

**March 27 (8)**

**Chapter 8** – “The Cycle of Tenancy”

**April 3 (9)**

**Chapter 9** – “Managing Residential Property” plus Guest Speaker: Multi-family Manager

**April 10 (10)**

**Chapter 10** – “Managing Office Building” plus Guest Speaker: Office Building Manager

**April 17**

No Class – night prior to Honors Day – go home for long weekend and remind parents how “thankful” you are for their support

**April 24 (11)**

**Chapter 11** – “Managing Shopping Centers & Other Commercial Properties” plus Guest Speaker: Retail Property Manager

**May 1 (12)**

Outside Class Activity – Commercial Property Tour(s) and/or Review for Final Exam (Ch 8 thru 11)

**May 8 or TBA** **Final Exam – Chapter 8 thru 11**