

1/4/10

**LEWIS UNIVERSITY
COLLEGE OF BUSINESS
COURSE SYLLABUS – SPRING 2010**

COURSE TITLE: Commercial Real Estate

COURSE NUMBER: 62330

COURSE PREREQUISITES: **BIS-200, Introduction to Business Systems**

INSTRUCTOR: To Be Determined

CLASS MEETS: Tuesday Evenings
6:00 pm – 10:00 pm
B108 (to be verified)

OFFICE LOCATION: TBD

OFFICE HOURS: To Be Determined
And by appointment

TELEPHONE:

REQUIRED TEXT: Real Estate Development: Principles and Process,
Urban Land Institute

COURSE SUMMARY: Fundamentals of Commercial Real Estate is intended to introduce concepts associated with Commercial Real Estate to students in the business curriculum. This course will cover the basics of real estate finance, development, management, marketing and legal issues so the student will have a familiarity with the financial models and vocabulary utilized in the real estate industry and related businesses. This class will assist the future business practitioner in understanding real estate transactions.

COURSE OBJECTIVES: The course will cover the following topics, as detailed on the Tentative Course Schedule shown on Page Two of this syllabus: Introduction to commercial real estate and understanding the specific needs of alternate types of users, for example, what types of locations do retailers need vs. manufacturers? Also covered are the fundamentals of real estate development- financial modeling, market analysis, and community design concerns. Legal concerns will be addressed, specifically contracts to purchase or lease, as well as environmental concerns. Students will be introduced to marketing techniques and property management basics to gain an understanding of these functions.

RELATIONSHIP OF THE COURSE TO THE UNIVERSITY MISSION: Consistent with the mission statement of Lewis University, this course will focus on an “interaction of knowledge...in the search for truth.” The classroom experience will heavily emphasize open and honest discussion in pursuit of learning the fundamental real estate concepts of the course. The opinions and educational goals of every student is important and will be sought.

SPREADSHEET UTILIZATION: Students are required to have a basic knowledge of Microsoft Excel and the development of spreadsheets. This is critical to the completion of

financial modeling used for the class.

BLACKBOARD (<http://lewisuniversity.blackboard.com>): Blackboard will be used extensively for communications in this course. After each class session, assignments and materials which were distributed in class will be posted. Each week, a quiz will be distributed on Blackboard to insure the students comprehend the materials discussed in class. The instructor will send e-mails to students (e.g., quiz grades, updates on assignments) via Blackboard. Each student is responsible for ensuring that a) the correct e-mail address is listed on Blackboard, and b) the mailbox does not become full, preventing delivery of e-mails.

TENTATIVE COURSE SCHEDULE:

<u>WEEK</u>	<u>TOPIC</u>	<u>READING</u>	<u>TESTING</u>
1	Introduction to Commercial Real Estate Property Types, Community Design, Fundamentals of Development		Quiz
2	Fundamentals of Real Estate Finance Investment Analysis		Quiz
3	Legal Aspects of Real Estate, Contracts Environmental Concerns		Quiz
4	Management / Marketing Case Studies		Quiz
5	Case Studies Comprehensive Final Exam		Final

GRADING: Grades are based on the following scale:

372 – 400 points	A
360 – 374 points	A-
348 – 359 points	B+
332 – 347 points	B
320 – 331 points	B-
308 – 319 points	C+
292 – 307 points	C
280 – 291 points	C-
268 – 279 points	D+
252 – 267 points	D
240 – 251 points	D-
Below 240 points	F

And determined by the following:

Quiz 1.....	50 points
Quiz 2.....	50 points
Quiz 3.....	50 points
Quiz 4.....	50 points
Exam (Comprehensive Final).....	200 points

**Note: There will be no special extra credit opportunities afforded to individual students.

“Curving” Grades: If the class average for a particular test is below 75% (a very common occurrence) the instructor will “curve” the grades by adding a sufficient number of points to each student’s score to bring the class average up to at least 75%. Also, while the instructor will occasionally give “hints” as to the content or format of exams, it is the student’s ultimate responsibility to be prepared for any questions from lectures or reading assignments in any format.

Extra Credit: Quizzes for extra credit may be given periodically, in class. The quizzes may be unannounced so be prepared. No extra credit quizzes are allowed to be rescheduled. Homework may also be assigned for extra credit.

All students scheduling a brief “get-acquainted” meeting with the instructor during the first three weeks of the term (i.e.; stopping in during scheduled office hours or making an appointment) will receive 10 points of extra credit.

Testing Policy - Important: The testing policy in this course is very strict.

All students must take the final exam at the regularly scheduled time. There will be no exceptions.

All Quizzes must be completed and submitted prior to the next class meeting unless (1) another time is arranged with the instructor in advance or (2) there is an extreme emergency or illness. Simply leaving a message for the instructor does NOT qualify as arranging a new test time in advance. Also, if the student misses a quiz or exam due to illness, the student **MUST** present a doctor’s note in order to reschedule. In the event of emergency, the student must write a letter explaining the nature of the emergency. Supporting evidence of the emergency may be required, at the instructor’s discretion.

If a quiz or exam is missed, the student must arrange to take a make-up exam within one week of the regularly scheduled time or receive a zero grade. Make-up exams and quizzes will not be the same as given in class. Therefore, the grade will not be “curved” as explained earlier. Since the curve normally adds one letter grade to a student’s score, it is in the student’s best interest to take the quiz or exam at the regularly scheduled time.

Dishonest Behavior: Any dishonest behavior will result in a failing grade.

Questions Concerning Final Grades: Any questions concerning the final grade must be submitted in writing, via e-mail.

UNIVERSITY POLICIES:

1. Weather-related closure of university and/or off-campus sites – see current course schedule booklet.
2. Personal decision not to attend class due to weather – see current course schedule booklet.

COLLEGE OF BUSINESS POLICIES & PROCEDURES:

1. Class attendance – see College of Business Academic Policies section of the current university catalog.
2. Incomplete grades – see College of Business Academic Policies section of the current university catalog.
3. Academic honesty – see College of Business Academic Policies section of the current university catalog.
4. Grade appeal – see College of Business Academic Policies section of the current university catalog.

PROTOCOL FOR FAXES:

1. Fax Number: 815-838-3330
2. Cover sheet: To: (Professor's name)
From: (Student's name)
Pages: (Number of pages in fax including cover page)
Title or description of what is being faxed.
3. Subsequent pages: Indicate the professor's name and student's name on each page.
Number each page.
4. Do not ask your professor to call or confirm receipt of your fax. If many students are faxing on the same day, this is an impossible task.
5. Keep a copy of whatever is faxed in case of loss or error.

FINAL NOTE – A SUGGESTION ON HOW TO DERIVE MAXIMUM BENEFIT FROM THIS COURSE: We are in the College of Business of Lewis University. Therefore, this course will be run as if we are colleagues operating as a team in a professional, business setting. In the business world, it is the supervisor's responsibility to specify job requirements and set goals and expectations. It is the employees' responsibility to know the job requirements and perform them according to the goals and expectations. Employees who perform at a high level will be rewarded; employees who do not perform at a high level will not be rewarded and may be penalized for poor performance.

Employee evaluations are based on the quality of work on projects that have been specifically assigned to them. In addition, employees are evaluated on a number of other, not specifically defined, dimensions of their performance as part of the business team; for example: Do they actively seek ways to contribute to the success of the business team? Do they go beyond what is specifically asked of them? Do they take the initiative to interact with their supervisor, asking questions about topics they don't fully understand or offering comments on issues relevant to the team's work? Do they have a strong focus on quality control? Do they exhibit professionalism in their verbal and written communications (including their e-mails)? Are they on time to staff meetings? Do they contribute actively and effectively to the success of the meetings? Do their cell phones go off or do they converse with other staffers, creating disruptions in the meetings?

As we work together this term, keep in mind the nature of the business environment that you are preparing yourself to work in after graduation, and use this course as an opportunity to develop not only your specific skills in finance, but also the other work habits that will help ensure success in your business career.