



Instructor: Daniel Wright

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Classes: T, TH 10:00-11:15PM, Friday #383

Office Hours: T, TH 11:30-1:00. Friday 147A

Course Description

This course is designed to introduce students to asset management and property management. It will focus on the how to increase value through management of operations as well as the asset itself. The course will help students understand the difference between asset and property managers and the role each plays in the economy.

Course Objectives

Students will know how property managers and asset managers add value to real estate and have the foundational skills to pursue such careers. These include the following:

- Lease preparation and negotiation
- Maintenance and construction
- Reporting and insurance
- Management for different property types
- Lease analysis
- Property valuation
- Measuring performance and giving recommendations

Course Structure

- 1st half of the course: asset management
- 2nd half of the course: property management

Texts

Investment Real Estate: Finance and Asset Management (2013). Fred W. Prassas. Institute of Real Estate Management (IRE)

Property Management 10th Edition Revised (2018). Robert C. Kyle with Marie S. Spodek, DREI, and Floyd M. Baird. Dearborn Real Estate Education (PM)

Quizzes

A quiz will be given at the beginning of each class when a chapter is required for class prep. This must be done within the allotted time. **No extra time will be granted to anyone who shows up late to class.**

Questions for the upcoming quiz will be available on Canvas at the end of the preceding class and will consist of definitional questions from the reading. Students will have the option of dropping any two quiz scores.

Assignments

Assignments will be given on the dates shown in the Course Outline. They will be due before class begins on the due date. Assignments handed in late will receive an automatic deduction of 10% per day (starting immediately following the due time). Assignments may be submitted more than nine days after the due date for a maximum of 5 points. Any assignment turned in on time, may be resubmitted one time after it has been graded and receive half credit for each corrected answer. Assignments will need to be submitted electronically through Canvas. The intent of the assignments is to provide students with a set of due diligence templates that can be used professionally.

Extra Credit

There will be a Housing Summit on February 21st. Any student who registers for the event, attends, and writes a one page report will receive ten extra points applied to the overall assignments score.

Grading & Exams

| | |
|-----------------|-------------|
| Participation | 10% |
| Quizzes | 20% |
| Assignments (6) | 50% |
| Final Exam | 20% |
| Total: | 100% |

| Total % | Grade |
|-------------|-------|
| 90.00-100 | A |
| 80.00-89.99 | B |
| 70.00-79.99 | C |
| 60.00-69.99 | D |
| Below 60.00 | F |

Final Grading

All assignments must be submitted prior to the final exam to receive credit. Once any resubmitted assignments and the final exam are graded, no further changes will occur to the grade. There will be no rounding of final percentages to reach a higher percentage.

Code of Conduct

Regular attendance, promptness, and appropriate classroom decorum are expected. Excessive absenteeism, frequent tardiness, or disruptive classroom behavior may result in a substantial reductions in the student's participation grade.

Academic dishonesty is not tolerated by the Belk College of Business or the instructor. All students in this class must comply at all times with University policies on academic integrity. Any student violating these policies, as defined in the Graduate Catalog, will be referred to the University administration for disciplinary action. Sanctions for academic dishonesty include, but are not limited to, receipt of an F in this course, suspension, or expulsion from the University. Policies and procedures related to academic dishonesty can be found in your copy of UNCC's Academic Integrity Code

Electronics

The use of electronic devices (e.g., laptops, tablets, phones) is not allowed. Experience has shown that these devices for the course subject matter are more detrimental than helpful. Enjoy the opportunity to unplug. Each violation of the policy will result in losing points equaling the equivalent of one quiz score.

About this Syllabus

This syllabus is the class contract. It clearly states the requirements this class places on both instructor and student, and the instructor will not change the conditions of this contract during the class, though minor adjustments may be made to the course outline below. This is done to insure fairness and consistency among all members of the class. By staying in this class the student accepts the conditions of this contract and agrees not to ask the instructor for exceptions to the syllabus.

Diversity

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

Disability Services

If you have a disability that qualifies you for academic accommodations, please provide a letter of accommodation from Disability Services (phone 704-687-4355, 230 Fretwell Building) at the beginning of the semester.

Title IX Reporting Obligations

UNC Charlotte is committed to providing an environment free of all forms of discrimination and sexual harassment, including sexual assault, domestic violence, dating violence, and stalking. If you (or someone you know) has experienced or experiences any of these incidents, know that you are not alone. UNC Charlotte has staff members trained to support you in navigating campus life, accessing health and counseling services, providing academic and housing accommodations, helping with legal protective orders, and more.

Please be aware that many UNC Charlotte employees, including all faculty members, are considered Responsible Employees who are required to relay any information or reports of sexual misconduct they receive to the Title IX Coordinator. **This means that if you tell me about a situation involving sexual harassment, sexual assault, dating violence, domestic violence, or stalking, I must report the information to the Title IX Coordinator.** Although I have to report the situation, you will still have options about how your case will be handled, including whether or not you wish to pursue a formal complaint. Our goal is to make sure you are aware of the range of options available to you and have access to the resources you need.

If you wish to speak to someone confidentially, you can contact any of the following on-campus resources, who are not required to report the incident to the Title IX Coordinator: (1) University Counseling Center (counselingcenter.uncc.edu, 7-0311); (2) Student Health Center (studenthealth.uncc.edu, 7-7400); or (3) Center for Wellness Promotion (wellness.uncc.edu, 7-7407). Additional information about your options is also available at titleix.uncc.edu under the "Students" tab.

Course Outline

The course outline is subject to change at the Instructor's discretion, but the following page represents the dates of anticipated readings, quizzes, assignments, and exams. If this outline changes, notification will be sent via email and posted on Canvas.

| Date | Day | Quiz Given | Lecture | Assignment Given | Assignment Due |
|--|-----|------------------------------------|---|------------------|----------------|
| Module 1: Asset Management Introduction | | | | | |
| 1/10 | TH | IRE ch1 (no quiz) | Why Real Estate Finance? | | |
| 1/15 | T | IRE ch2 (no quiz) | Economics of RE Investment | | |
| Module 2: Budget | | | | | |
| 1/17 | TH | IRE ch3 | The Finance Function | | |
| 1/22 | T | IRE ch4 | Accounting Basics | | |
| 1/24 | TH | IRE ch5 (No quiz) | Understanding Budgets | (1) Budget | |
| 1/29 | T | IRE ch6 (Activity instead of quiz) | Cash Flow Analysis | | |
| Module 3: Loan Package | | | | | |
| 1/31 | TH | IRE ch7 | Financing Reporting | | |
| 2/5 | T | IRE ch8 | Financing Basics | | Budget |
| 2/7 | TH | IRE ch9 | Loan Analysis | (2) Loan Package | |
| 2/12 | T | IRE ch10 | Time Value of Money | | |
| Module 4: Property Performance | | | | | |
| 2/14 | TH | IRE ch11 | Measuring Performance | | Loan Package |
| 2/19 | T | IRE ch12 | Property Valuation | | |
| 2/21 | TH | NO CLASS – HOUSING SUMMIT | | | |
| 2/26 | T | IRE ch13 | Discounted Cash Flow | (3) Valuation | |
| 2/28 | TH | | NO CLASS - CONFERENCE | | |
| 3/5 | T | | NO SCHOOL - SPRING BREAK | | |
| 3/7 | TH | | NO SCHOOL - SPRING BREAK | | |
| 3/12 | T | IRE ch14 | Financial Analysis & Making Recommendations | | |
| 3/14 | TH | IRE ch15/16 | Lease Analysis, After Tax CF | | Valuation |
| Module 5: Property Management Introduction | | | | | |
| 3/19 | T | | Introduction - Guest Speaker | | |
| 3/21 | TH | PM ch2 | Property Management Economics and Planning | | |
| Module 6: Ownership, Marketing | | | | | |
| 3/26 | T | PM ch3 | Owner Relations | | |
| 3/28 | TH | PM ch4 | Management | | |
| Module 7: Leases | | | | | |
| 4/2 | T | PM ch5 | Leases | | |
| 4/4 | TH | PM ch6 | Lease Negotiations | Lease (4) | |
| 4/9 | T | PM ch7 | Tenant Relations | | |
| Module 8: Administration | | | | | |
| 4/11 | TH | PM ch8 | Maintenance & Construction | | |
| 4/16 | T | PM ch9 | The Office & Reports | Report (5) | Lease |
| 4/18 | TH | PM ch11 | Residential Property | | |
| 4/23 | T | PM ch13,15 | Office/Industrial Property | Summary (6) | Report |
| 4/25 | TH | PM ch14 | Retail Property | | |
| 4/30 | T | | Review for Final Exam | | Summary |
| 5/9 | TH | | FINAL EXAM | | |