

Real Estate Investments
RELE 1307
Spring 2007
Course Information Sheet
Blinn College

1. **Instructor:** Michael G. Schaefer, Division Chairman: Applied Business, Information Systems, & Public Service
2. **Course Description:** Financing, Evaluation, and management of real estate investment. Emphasis on real estate investment characteristics, techniques of investment analysis, time-valued money, discounted investment criteria, leverage, and applications to property tax implications of owning real estate.
3. **Course Prerequisites:** None
4. **Course Objectives or Student Learning Outcomes:**
 Compute financial projections using cash flow analysis and internal rates of return and estimate appreciation; determine the advantages and disadvantages of commercial investments; and utilize the different tax rates in calculating ad valorem.
5. **Required Textbooks, Supplies, and Materials:**
Real Estate Investment by David Sirota, 7th edition, Dearborn Real Estate Education, 2004
 Note Taking Material
 Business function or 10 key Calculator
6. **Outline or Description of Course Content:**
 See Attached Class Schedule
 I have an "Open Door" policy. Students having difficulty with the course content are encouraged to visit my office.
7. **Course Requirements:** Achievement of all competencies on Baseline Competencies Profile.
 Completion of three course projects.
 Participation during scheduled class meetings.
 Completion of Exams I - V
8. **Tentative Calendar for Major Assignments and Exams:** See additional information on attached Class Schedule

January	16	Classes begin
	19	Late registration ends
	31	Twelfth class day
February	08	Exam I
March	08	Exam II
	12-16	Spring Break
	27	Project 1 (Land) Due
April	03	Project 2 (SFR) Due
	10	Exam III
	12	Last day to drop with a W
	19	Project 3 (Strip Center) Due
May	01	Exam IV
	08	Final Exam - Comprehensive

Keeping up with assignments is crucial in college. To maximize your learning this semester you should do the following:

1. Attend Class - There is a direct relationship between class attendance and semester grade.
2. Bring textbook to each class session.
3. Read chapter before the class discussion on that chapter.
4. Work all exercises and problems as they are assigned rather than the night before the exam.
5. Participate actively in class discussions.

9. **Criteria for Grading all Assignments and Determining Final Grade in the Course:**

Homework assignments and quizzes:	Determined by effort, accuracy, and form
Three course projects:	Determined by accuracy and form
Five exams:	Determined by accuracy and form from objective and problems

<u>Point Distribution:</u>		<u>Evaluation Percentages:</u>	
A	90-100	20%	Homework assignments, quizzes, and Course Projects
B	80-89		
C	70-79	<u>80%</u>	Five Exams only count 4 (20% each)
D	60-69	100%	Total
F	0-59		

Each student is responsible for looking over all returned, graded assignments. If a student believes that an error has been made on any grade for a homework assignment, quiz, comprehensive problem, or an exam, the student has one week from the day on which the assignment/exam is returned to the class to identify these errors or problems to the instructor. If the student does not discover or chooses not to discuss the grading of the assignment/exam within one week, then the grade will stand and will not be changed for any circumstances. Any student may stop by my office to view their grades before or after the scheduled class or during my office hours.

Partial credit may be given on a quiz or exam problems at the instructors discretion and only if I feel that the student has demonstrated a sufficient understanding of the material. If I cannot read your writing, or if the sequence of steps required to solve the problem is incomplete or disorganized, you will receive zero credit for the problem, regardless of whether the answer is correct or not.

10. **Instructor Polices:**

For Detailed information regarding Blinn College policies, students should refer to the Blinn College Student Handbook.

- *Attendance:* Students are expected to attend all classes—regular class attendance is a factor in success at Blinn College. The instructor will keep an accurate record of each student’s attendance. If a student comes to class late, it is their responsibility to inform the instructor at the end of the class period.

This course is in the division of Applied Business, Information Technology, and Public Service. Our divisional attendance policy is that class roll will be checked at every class meeting. Students must attend the entire class period to be counted as present. If a student is absent, it will be counted as either Excused or Unexcused.

There are two forms of excused absences recognized by Blinn College:

1. Observance of religious holy days. The student should notify his/her instructor(s) in writing no later than the 15th day of the semester concerning the date(s) that the student will be absent for any religious holy day(s); and
2. Representing Blinn College in an official capacity

Any and all other absences will be Unexcused.

If a student has three or more UNEXCUSED absences during the semester, the faculty member will report the student to the campus intervention center (P.A.S.S.). The intervention center shall contact the student and require him/her to discuss the absences with someone in the center. If a student does not positively respond by attending class, the student will be administratively withdrawn from the class on the **eighth** unexcused absence..

It is the student’s responsibility to officially drop a class s/he is no longer attending. To officially drop a class the student must obtain the class withdrawal form from the Office of Admissions and Records in the Administration Building. Failure to do so will result in a grade of “F” for the course.

It is generally the borderline student for which absences affect their grade. To reward those students that come to class prepared and participate, quizzes and homework assignments will be checked for a grade.

Twelve quizzes or homework assignments will be checked and only 10 will be calculated into a student's grade. There will be one quiz or assignment for each textbook chapter. The majority of all quizzes will be taken using Web C_t. The instructor will announce in class about the quiz and the student will have until 11:55 pm that day to take the quiz. If a student is absent from class or does not have homework assignments prepared when they are being graded, they will not get credit and they cannot be made up.

- All exams must be taken during the regularly scheduled class time. All exams will be closed book and closed notes. There will be no make up exams. There will be five exams including the comprehensive final exam. All students will be able to drop their lowest exam score. If a student misses an exam, the zero from this exam will be the test score that is dropped.
- *Scholastic Dishonesty*: The following sanctions may be imposed by the instructor and division chair: an appropriate grade penalty ranging from a grade of zero on the assignment/exam up to and including the imposition of an "F" for the entire course. All persons involved in the copying or granting permission for copying will be punished.

No books or notes are allowed during the tests. No electronic devices excluding a calculator may be used during the tests. No sharing of answers or information with other students is allowed during the tests. This behavior is considered cheating and will result in a non-replaceable grade of 0 (zero) for the test.

- The course projects must be turned in for credit. The purpose of these problems is to give students a "real life" exposure to investment analysis. A student will not get credit for this course if problems are not turned in .
- Classroom Conduct:
 1. Environment: Efforts are made to create a non-threatening class environment. No abusive, sexist or racist language will be tolerated. Students are expected to be culturally sensitive during discussions.
 2. Participation: Students are expected to "actively" and "appropriately" participate in class.
 3. Disruptions: Cell Phones and beepers must be turned off.

Members of the Blinn College community, which includes faculty, staff and students, are expected to act honestly and responsibly in all aspects of campus life. Blinn College holds all members accountable for their actions and words. Therefore, all members should commit themselves to behave in a manner that recognizes personal respect and demonstrates concern for the personal dignity, rights, and freedoms of every member of the College community, including respect for College property and the physical and intellectual property of others.

If a student is asked to leave the classroom because of uncivil behavior, the student **may not** return to that class until he or she arranges a conference with the instructor: it is the student's responsibility to arrange for this conference.

- I will make every accommodation and help any student with disabilities achieve their highest potential in college. In order to receive accommodations on exams or assignments, students must make arrangements with me prior to the exam or assignment. It is the student's responsibility to provide me the proper written documentation from the Office of Disability Services located in the Student Development Center (209-7250).

**Tentative Class Schedule
Spring 2007**

Course:	RELE 1307 - Real Estate Investment	Office:	Building STU No.242
Instructor:	Michael Schaefer	Office Phone:	(979) 209-7338
Office Hours:	Tuesday / Thursday 9:00-10:30 Tuesday / Thursday 1:00-1:25 Tuesday / Thursday 2:40-3:30	E-Mail:	mschaefer@blinn.edu
Web Page:	http://www.blinn.edu/twe/business/schaefer/schaefer.html		

<u>Date:</u>		<u>Chapter:</u>	
Jan	16	Tu	Introduction to Course
	18	Th	<u>Chapter 1</u> -- Introduction to Real Estate
	23	Tu	<u>Chapter 2</u> -- Ownership Interests in Real Estate
	25	Th	
	30	Tu	<u>Chapter 3</u> -- Feasibility Studies of Real Estate Investments
Feb	01	Th	
	06	Tu	
	08	Th	Exam I (Chapters 1-3)
	13	Tu	<u>Chapter 4</u> -- Ownership of Real Property
	15	Th	
	20	Tu	<u>Chapter 5</u> -- Financing for Real Estate Investments
	22	Th	
	27	Tu	<u>Chapter 6</u> -- Income Tax and Real Estate Investments
Mar	01	Th	
	06	Tu	Catch Up – Discuss Projects
	08	Th	Exam II (Chapters 4-6)
	13	Tu	Spring Break
	15	Th	Spring Break
	20	Tu	<u>Chapter 7</u> -- Investing in Land
	22	Th	
	27	Tu	<u>Chapter 8</u> -- Investing in Residential Properties
	29	Th	Project I Due
Apr	03	Tu	<u>Chapter 9</u> -- Investing in Office Buildings
	05	Th	Project II Due
	10	Tu	Exam III (Chapters 7-9)
	12	Th	<u>Chapter 10</u> -- Investing in Strip Stores and Shopping Centers
	17	Tu	
	19	Th	<u>Chapter 11</u> -- Investing in Industrial Properties
			Project III Due
	24	Tu	<u>Chapter 12</u> -- Special Real Estate Investments
	26	Th	
May	01	Tu	Exam IV (Chapters 10-12)
	08	Tu	Final Exam (Comprehensive)

RELE 1307.A1
REAL ESTATE INVESTMENTS
Michael Schaefer

Spring 2007 semester

Please fill out this page, sign and return to your instructor.

Date: _____

Printed Name: _____

Student I.D. # _____

Current Phone Number: _____

I have received and read the Course Information Packet for this course. I understand the contents of the packet and the requirements, rules, and expectations for this course, as indicated by my signature below.

Student Signature