

Instructor: Daniel Wright

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Classes: T, TH 10:00-11:15PM, Zoom

Office Hours: T, TH 11:30-1:00

Course Description

This course is designed to introduce students to asset management and property management. It focuses on 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 analysis
- Maintenance and construction
- Reporting and insurance
- Management for different property types
- Property valuation
- Measuring performance and giving recommendations

Texts

Investment Real Estate: Finance and Asset Management, 2nd Edition (2019). 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)

Course Structure

The course will follow this general pattern:

- 1) **Quizzes:** The schedule indicates when a quiz is due. The quizzes will be on Canvas and must be taken prior to the beginning of class that day. They will be based on the chapters assigned for that day. They are open book but are timed. You can take a quiz up to five times with the highest score being recorded. The purpose of these quizzes is to prepare you for the final exam.
- 2) **Lectures:** We will have a ZOOM call most Tuesdays and Thursdays from 10:00-11:15am (exceptions are on the schedule). I welcome both live and chat questions/comments during these lectures. There will be three Thursdays where we won't have a ZOOM call—you will be assigned a proforma to build, and, instead of meeting for class, you will need to watch a video to help you construct the proforma. We will have guest speakers on our ZOOM calls during the semester—your attendance for these will impact your grade.
- 3) **Assignments:** There are three proforma/case assignments throughout the semester. These all consist of building a proforma and performing physical, market, and financial analysis for a given asset class.
- 4) **Final Exam:** The final exam will combine (1) sampling of key questions from lectures and quizzes

and (2) exercises reflecting what was completed in the assignments. The final exam will be a timed exam on Canvas.

- 5) **Urban Plan:** Urban Plan is a realistic, engaging exercise sponsored by the Urban Land Institute. "Students address challenging financial, market, social, political, and design issues, develop a pro forma, and create a three-dimensional model of their plan. The module culminates when the teams present their proposal to a 'City Council' of ULI members that awards the development contract to the winning team." <https://americas.uli.org/programs/urbanplan/urbanplan-for-universities/>

Grading & Exams

Quizzes	15%
Assignments	30%
Final Exam	25%
Urban Plan	30%
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

Code of Conduct

Attendance to the lectures (except when we have a guest speaker or during Urban Plan) will not impact your grade directly (though it obviously may impact it indirectly); however, the following attendance extra credit points are available and given towards the Assignment grade as follows:

- Attend the full class with muted video = ¼ point per class
- Attend the full class with unmuted video = ¾ point per class
- Attend the full class and provide questions/comments live or in the chat = 1 point class

Virtual call etiquette of appropriateness in managing the mute button, dressing, and chatting are expected. Disruptive behavior may result in reductions in the student’s 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.

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	Module	Chapter	Quiz	Lecture	Assigned	Assign Due
Module 1 Finance							
1/21	TH	1.1			Real Estate System		
1/26	T	1.2	AM 6,8		Cash Flow, TVM		
1/28	TH	1.3	AM 9,10	Y	Financing Basics, Loan Analysis		
2/2	T	1.4	AM 12,15	Y	Returns, Effective Rent		
2/4	TH	1.5	AM 16, PM 2	Y	Tax, Management Plan		
2/9	T				NO CLASS - BREAK		
2/11	TH				NO CLASS - BREAK		
Module 2 Asset Analysis							
2/16	T	2.1	PM 11	Y	MF Physical, Market		
2/18	TH	2.2			MF Financial, Example	MF Proforma/Case	
2/23	T				MF Proforma - NO CLASS		
2/25	TH				MF Case Review, Score Investment		MF Proforma/Case
3/2	T	2.3	PM 14	Y	Retail Physical, Market		
3/4	TH	2.4			Retail Financial, Example	Retail Proforma/Case	
3/9	T				Retail Proforma - NO CLASS		
3/11	TH				Retail Case Review, Score Investment		Retail Proforma/ Case
3/16	T	2.5	PM 13, 15	Y	Office, Industrial Physical, Market		
3/18	TH	2.6			Office, Industrial Financial, Example	O/I Proforma/Case	
3/23	T			In class	Speaker		
3/25	TH	2.7		In class	Housing (Join with Political Science Class)		
3/30	T				Office, Industrial Proforma - NO		
4/1	TH				Office, Industrial Case Review, Score Investment		O/I Proforma/Case
4/6	T				Final Exam Prep		
4/8	TH			In class	Speaker		
4/13	T				Career Discussion		
4/15	TH				Final Exam		Final Exam
Module 3 Urban Plan							
4/20	T				Urban Plan		
4/22	TH				Urban Plan		
4/27	T				Urban Plan		
4/29	TH				Urban Plan		
5/4	T				Urban Plan - City Council		Final Presentation
5/6	TH				Reading Day - Have a great summer!		