



REAL*3890
Property Management
Winter 2020
0.50 Credits

General Course Information

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| Instructor: | Charles Shearer |
| <i>Email</i> | cshearer@uoguelph.ca |
| <i>Office Location</i> | TBD |
| <i>Office Hours</i> | Monday's 6pm-7pm or by appointment (given generously) |
| <i>Department/School</i> | Marketing and Consumer Studies |
| Class Schedule: | Mackinnon Room 121 Monday 7 – 9:50 pm |
| Pre-requisites: | <u>REAL*1820</u> , 1 of (<u>ACCT*2230</u> , <u>ECON*3560</u> , <u>MCS*2820</u> , <u>REAL*2820</u>) |
| Restrictions: | This is a Priority Access Course. Some restrictions may apply during some time periods. Please contact the department for more information |

Course Description

Financial theory is used to examine the diversification benefits of including real estate with financial assets in an investment portfolio. Diversification strategies within a real estate portfolio are also covered. The marketing and leasing of real estate space culminates in a leasing negotiation exercise between pairs of students. Differing property management issues faced by managers of residential, office, retail, industrial and mixed-use properties are covered.

Course Learning Outcomes

Upon successfully completing this course, you will:

1. To analyze the different functions of a property manager and their impact on the different issues which can arise (legal, interpersonal, maintenance, accounting and administrative)
2. To understand the systems which exist to resolve these issues pro-actively: both in terms of how an individual can contribute on their own and, through coordination of their actions, how an individual can contribute to the value created by a larger team (e.g. owner, employees, tenants)
3. To understand the role of a property manager as an agent working for an owner (including the associated ethical implications).
4. To recognize how the role of the property/asset manager differs between property types or locations, with attention to comparing the effects of different drivers, major sources of risk, and to applying relevant business strategies.

5. To evaluate the financial implications of real estate as part of a complete investment portfolio.

Summary of Course Content and Materials

| Class | Date | Topic | In-Class Activities and Assessments |
|--------------|-------------|--|---|
| 1 | Jan. 6 | Introduction to Property/Asset Management | |
| 2 | Jan. 13 | Instructions for Casework and Group Project Preparation and Finance Kyle Ch. 1, 2 | Practice Case |
| 3 | Jan. 20 | Details of the Job: Marketing Kyle Ch. 4 Details of the Job: Operations Kyle Ch. 8, 9 | Case #1 Available Determine Project Topic |
| 4 | Jan. 27 | Guest Speaker - Library Relationships Manager – Tenant, Manager – Owner, Manager – Employee Kyle Ch. 3, 7 | Case #1 Due |
| 5 | Feb. 3 | Guest Speaker - Haley Property Management Financial Implications of Operations: Profit, Loss, Revenue, Cost, Net Present Value Kyle Ch. 2 | Advisory Meetings for Project -Case #2 Available |
| 6 | Feb. 10 | Leasing Kyle 5, 6 REITs | Case #2 Due |
| 7 | Feb. 17 | Winter Break | |
| 8 | Feb. 24 | Guest Speaker - CLV Group Details of the Job: Risk Management Kyle Ch. 16, 17 Ch. 10 (focuses mostly on US Law) Lease | -Handout Lease Negotiation |
| 9 | March 2 | Guest Speaker – Allied REIT Negotiation in Class Component | Lease Negotiation Due March 5th |
| 10 | March 9 | Portfolio Management Specific Issues with Different Asset Classes Kyle Ch. 11-15 | -Case #3 Available |
| 11 | March 16 | Specialized Housing | Case #3 Due |
| 12 | March 23 | Presentation | Semester Project Due |
| 13 | March 30 | Presentation | |

Course Assessment

| | | | Associated Learning Outcomes | Due Date/ location |
|----------------------|-------------|---------------|-------------------------------------|---------------------------|
| Assessment 1: | 10% | Case #1 | LO 1 - 2 | <i>January 27</i> |
| Assessment 2: | 10% | Case#2 | LO 2 - 3 | <i>February 10</i> |
| Assessment 3: | 15% | Negotiation | LO 3 & 5 | <i>March 5</i> |
| Assessment 4: | 10% | Case#3 | LO 4 - 5 | <i>March 16</i> |
| Assessment 5: | 30% | Group Project | LO 1 – 5 | <i>March 23</i> |
| Assessment 6: | 25% | Final Exam | LO 1 - 5 | <i>April 14 2:30-4:30</i> |
| Total | 100% | | | |

Teaching and Learning Practices

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| Lectures | The bulk of course material will be delivered through lectures. These will include slideshow presentations of material found from the textbook, supplemented with in class exercises and video. |
| Guest Lecturers | Contingent on availability proposed dates in the above schedule may change however the class will have monthly guest lecturers. One of these will be a representative of the library to assist with research skills development. The remainder represent employers who have been supportive of this program and hire regularly from our graduating and co-op students (come prepared!) |
| Group Exercise | Much of this course is dedicated to group assignments. One of the assignments involves developing and executing a lease negotiation strategy with another group representing the other side of the transaction. |

Course Resources

Required Text:

Kyle, R., F. Baird and M. Spodek. 2016. *Property Management* 10th ed. Dearborn Publ., LaCrosse WI. ISBN: 9781475437096

Course Policies

Grading Policies

Unless you have discussed an extension well ahead of the due date with the instructor, late penalties of 10% of the total grade earned per day (including weekends) will be assigned to any assessment (i.e. deducted from the total mark) up to 3 days late. Extensions will only be granted based on valid medical or personal reasons and need to be requested via email to the instructor as soon as possible. Late assignments will not be accepted once graded assignments have been returned officially to the class at large, unless circumstances permit, and alternative arrangements have been made.

Students who find themselves unable to meet course requirements by the deadlines or the criteria expected because of medical or personal reasons, should review the regulations on academic consideration in the Academic Calendar and discuss their situation with the instructor, program counselor or other academic counselor as appropriate.

<http://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-grds.shtml>

Missed Assignments:

After 3 days, grade of zero will be assigned if you fail to submit an assignment, unless you are ill or have other compassionate reasons. Please read your Undergraduate Calendar for the regulations regarding illness and compassionate grounds. Please note, vacation travel, moving to a new house, or outside work commitments will not be accepted as valid reasons for missing deadlines.

If you have religious observances which conflict with the course schedule or if you are registered with Student Accessibility Services, please contact the course instructor in order to make arrangements for your assessment if appropriate.

Group Work:

It is expected that groups will form up over the first couple of weeks of class. This should be initiated by the students either in person or through use of the class message board found on Courselink. Groups will only be facilitated by myself as a last resort, as experience has shown those groups tend to have more difficulty than those formed without intervention. All members of the group are expected to contribute equally in the preparation of assignments and for group presentations all members are expected to participate.

The same groups are to be used throughout the semester and as such interpersonal conflict resolution, and time management will be critical for the team's success. Learning to deal with these challenges are not simply incidental distractions but should instead be used as a learning opportunity for real world problem solving and emotional intelligence growth. These are important skills for careers involving the other property management principles covered in the course. If a group is unable to solve a problem, they may either individually or as a group request assistance from myself in techniques for resolving disputes or for better communicating. Early intervention will help students better learn and enjoy the material.

University Policies

Academic Consideration

When you find yourself unable to meet an in-course requirement because of illness or compassionate reasons, please advise the course instructor in writing, with your name, id#, and e-mail contact. See the academic calendar for information on regulations and procedures for Academic Consideration:

<http://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-ac.shtml>

Academic Misconduct

The University of Guelph is committed to upholding the highest standards of academic integrity and it is the responsibility of all members of the University community, faculty, staff, and students to be aware of what constitutes academic misconduct and to do as much as possible to prevent academic offences from occurring.

University of Guelph students have the responsibility of abiding by the University's policy on academic misconduct regardless of their location of study; faculty, staff and students have the responsibility of supporting an environment that discourages misconduct. Students need to remain aware that instructors have access to and the right to use electronic and other means of detection. Please note: Whether a student intended to commit academic misconduct is not relevant for a finding of guilt. Hurried or careless submission of assignments does not excuse students from responsibility for verifying the academic integrity of their work before submitting it. Students who are in any doubt as to whether an action on their part could be construed as an academic offence should consult with a faculty member or faculty advisor.

The Academic Misconduct Policy is detailed in the Undergraduate Calendar:

<https://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08amisconduct.shtml>

Accessibility

The University of Guelph is committed to creating a barrier-free environment. Providing services for students is a shared responsibility among students, faculty and administrators. This relationship is based on respect of individual rights, the dignity of the individual and the University community's shared commitment to an open and supportive learning environment. Students requiring service or accommodation, whether due to an identified, ongoing disability or a short-term disability should contact Student Accessibility Services as soon as possible.

For more information, contact SAS at 519-824-4120 ext. 56208 or email sas@uoguelph.ca or see the website: <https://wellness.uoguelph.ca/accessibility/>

Course Evaluation Information

Please refer to the [Course and Instructor Evaluation Website](#)

Recording of Materials

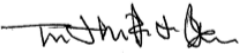
Presentations which are made in relation to course work—including lectures—cannot be

recorded or copied without the permission of the presenter, whether the instructor, a classmate or guest lecturer. Material recorded with permission is restricted to use for that course unless further permission is granted.

Drop date

The last date to drop one-semester courses, without academic penalty, is April 3rd, 2020. For regulations and procedures for Dropping Courses, see the Academic Calendar:

<https://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-drop.shtml>

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| Date Submitted to Chair: | |
| Chair Signature (Approval): |  |
| Date Approved by Chair: | 11 th December, 2019 |