EMPORIA STATE UNIVERSITY
SCHOOL OF BUSINESS
DEPARTMENT OF BUSINESS ADMINISTRATION & EDUCATION
Course Syllabus - Fall 2010

COURSE NUMBER AND TITLE: Real Estate - 53886 - FI 355 - A

CLASS MEETING TIME: Tuesday and Thursday 11 a.m. – 12:20 pm,
Cremer Hall 419

PREREQUISITES: none

INSTRUCTOR: Mr. Rich Delaney, his esu email is Rdelaney@emporia.edu and his
personal email which you are encouraged to use is Rich@2020marketing.com

OFFICE & HOURS: by appointment

TELEPHONE NUMBER: 913-814-8742

REQUIRED TEXTS: Real Estate Principles – a values approach; 3rd edition, Ling and
Ascher

The lectures and cases are primarily drawn from the text. However, some other material
will be covered in class and you are responsible for it, and it may be on the tests.

COURSE DESCRIPTION/OVERVIEW
This course offers a presentation of facts, principles, and practices of the real estate
industry. This background should enable the student to engage in appraising, purchasing,
transferring, leasing and financing land and buildings.

COURSE OBJECTIVES

Understanding:
- The role of the real estate industry
- The concept of real estate investing
- The legal role and regulatory factors affecting values
- Various ways to finance real estate purchases
- Real estate brokering and properties are listed and sold
- The time-value of money and risks affecting values.

Students will become familiar with the terminology and concepts of real estate; will learn
to apply course material to improve critical thinking, problem solving, decision-making
skills; evaluation capabilities, and will demonstrate a high-level of competence in oral
and written communications.

LEARNING EXPERIENCE

The objectives of this course include acquiring knowledge of real estate frameworks and
concepts as well as developing analytical skills to diagnose and solve strategic problems.
The course employs multiple methodologies such as case discussions, readings, and
lectures. The text and readings expose you to the latest issues, theories, and frameworks
in real estate. The class lectures outline and clarify these issues, theories, and
frameworks. We spend a lot of time delving into real-world and in-class case discussions
exposes you to both the subjective and objective dimensions of the topic.

This is a highly interactive and case study-based course! We will discuss interesting
real estate issues in a non-threatening classroom environment. However, it is imperative
that each one of you is WELL-PREPARED on a DAILY basis to participate in class, by
knowing the material and preparing your thoughts about it.

Discussions in each class will be on the text materials that were assigned and relevant
materials brought in by students that relates to the readings.

This course includes numerous qualitative and quantitative subjects, which require
appropriate learning efforts by you, the student. Have an attitude that you want to
learn.

SCHOOL OF BUSINESS ASSURANCE OF LEARNING (BSBA)

All faculty members in the Business Administration & Education Department are
committed to upholding certain learning objectives for their students in accordance with
ASCSB accreditation standards. As such, the courses students take in this department
seek to meet at least one of more of the following objectives as part of the BSBA degree.

- Proficiency in written and oral communications
- Demonstrated effective use of technology
- Demonstrated awareness and understanding of other cultures
- Demonstrated knowledge of the fundamentals of business disciplines
- Demonstrated critical thinking skills involving business and ethics

Classroom etiquette and electronic items:
As a matter of courtesy, the wearing of headphones during class time and exams
is not permitted, and cellular phones need to be off while in class. Texting is not
permitted unless you are a doctor and are on call for life threatening emergencies. Laptops unless being used to take notes, do exams, or used for a class related issue are to be closed. In other words, be respectful to your peers in class and provide your full attention.

Credit: 3.0 Undergraduate Credits

ACADEMIC DISHONESTY: At Emporia State University, academic dishonesty is a basis for disciplinary action. Academic dishonesty includes, but is not limited to, activities such as cheating and plagiarism (presenting as one’s own the intellectual or creative accomplishments of another without giving credit to the source or sources). The faculty member in whose course an act of academic dishonesty occurs has the option of failing the student for the academic hours in question and may refer the case to other academic personnel for further action. Emporia State University may impose penalties for academic dishonesty up to and including expulsion from the university. This policy is provided according to the Kansas Board of Regents directive. The student has the right to appeal the charge of academic dishonesty in accordance with the university’s Academic Appeals policy and procedure as set forth in Section 9A-04 of the Faculty Handbook. I will appropriately address any suspicion of academic dishonesty.

STUDENTS WITH DISABILITIES: Emporia State University will make reasonable accommodations for persons with documented disabilities. Students need to contact the Director of Disability Services and the professor as early in the semester as possible to ensure that classroom and academic accommodations are implemented in a timely fashion. All communication among students, the Office of Disability Services, and the professor will be strictly confidential. Office of Disability Services is located at 001 Memorial Union, Contact info: 620/341-6637 Voice, 620/341-6646 TTY, or e-mail disabser@emporia.edu.

Emergency Preparedness: In the event of a fire, exit the building and meet in the parking lot. In the event of a tornado, use the center hallway or designated area. If anyone needs special assistance, please advise me so special arrangements can be made. Stay in the designated area until I account for all students. For inclement or bad weather, check your stumail to see if the class has been canceled. You can also call Distance Education at (620) 341-5385 or check the website: www.emporia.edu/distance/ under WEATHER ANNOUNCEMENTS.

GRADING

Your "deliverables" for the class are: (a) class participation, (b) three exams. The grading breakdowns and a detailed description of each deliverable are given below.
Summary of Grading Elements

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<thead>
<tr>
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<th>20 + 20</th>
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<tbody>
<tr>
<td>2 Exams</td>
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<tr>
<td>Class Participation</td>
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<td>20</td>
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<tr>
<td>Final</td>
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<td>Total</td>
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Grades
Grades are assigned according to the percentage of the possible points each student earns.

A  90-100%
B  80-89%
C  70-79%
D  60-69%
F  59% or lower

Plus and minus grades will also be given and reflect the upper and lower range of the above alpha ranges.

If you have a valid emergency and cannot attend the scheduled exam, notify me as soon as possible, preferably before the exam. For students with documented and valid emergencies, a makeup exam will be administered soon after the scheduled exam, at the instructor's convenience. The makeup exam may have a different format, structure, and level of difficulty from the scheduled exam.

Class Participation

The business world expects you to be able to both communicate ideas and respond constructively to the ideas of others. Class participation prepares you for this aspect of the workplace and helps to give you confidence in your ability to think, communicate, and build upon the ideas of others around you. In this course, you integrate your existing functional skills and display and practice them in an atmosphere that is far more forgiving than the real world (although you may think otherwise). It is critical (to the success of this case study-based course and its enjoyment by all of us) that you take this opportunity to develop your analytical and communication skills. To do this, you MUST participate. In order to pass the class, you must participate frequently during the semester, at an appropriate quality level.

I expect you to substantiate your comments with the facts of the case or from other readings. **Anecdotal comments are insufficient to substantiate a meaningful point.** Since attendance is required for participation, I expect you to be present for all classes, including class presentations.
You should note that solutions to problems are varied, sometimes, but not always, with no clear right or wrong answers. The goal of the class discussions is NOT to come to a comfortable consensus but, instead, to learn about the dynamics of difficult and complex problems. Often the best strategic solution becomes apparent over time. For this reason, the fear of being wrong should not inhibit your participation. Instead, you should come well prepared to each class – particularly for the chapter review and problem solving classes – and be ready to answer questions / discuss your perspective on issues.

My role is that of a facilitator, i.e., to help you: (a) understand and apply strategic thinking, and (b) communicate and learn from each other in class. Because your participation is so vital to the overall success of the class, I will record class participation grades.

Grading Criteria for Class Participation

(a) Class attendance is absolutely essential for this course: the participation grades reflect attendance. Only documented illnesses, emergencies, religious holidays and university engagements will be recognized as legitimate absences. It is best to contact me promptly in case of a legitimate absence. Non-legitimate absences will result in severe deductions from your class participation scores.

(b) Disrupting the class will negatively affect your participation grade. This includes arriving late to class. Respect your fellow students and professor and do not disrupt the class in any way.

(c) Participation grades depend on the quality and quantity of participation.

In evaluating your contributions to case discussions, I use the following questions:

1. Have you read and analyzed the material in depth?
2. Are you a good listener? Do you listen and learn from others in class?
3. Does your participation fit in with the flow of the class discussion and show that you have been listening and reacting to others’ points?
4. Do you constructively debate points with other students? Do you provoke a positive dialogue with other students?
5. Do you present useful recommendations justified by your analysis and/or by the class discussion?
6. Do you help us to look creatively at strategic problems and solutions?

I place less value on participation that primarily repeats case facts without analysis or disrupts the flow of the class discussion without reason.

If you attend class but do not regularly participate in the discussion, do not expect to receive a passing grade in the class participation. Remember that effective communication is critical in the business world and that, if you have problems
communicating (for example, due to shyness), this class provides you with the opportunity to tackle them. Feel free to discuss any participation issues with me (before it's too late and the semester is ending!) — I will do my best to assist you, as long as it's early enough in the semester.

As a matter of courtesy, the wearing of headphones during class time and exams is not permitted, and cellular phones need to be off while in class.

Class Schedule — Subject to change if necessary (changes will be announced in class and via email).

FI 355 — Real Estate Tuesday and Thursday 11 a.m. — 12:20 pm
Cremer Hall 419

<table>
<thead>
<tr>
<th>Week &amp; Date</th>
<th>Assignment</th>
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<tbody>
<tr>
<td>1. August 19</td>
<td>Course review, expectations, and <strong>quiz on syllabus</strong></td>
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<tr>
<td>2. August 24</td>
<td>Be prepared to discuss Chapter 1</td>
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<tr>
<td>Aug 26</td>
<td>Solve problems in Chapter 1 and discuss</td>
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<tr>
<td>3. Aug 31</td>
<td>Be prepared to discuss Chapter 2</td>
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<tr>
<td>Sept 2</td>
<td>Solve problems in Chapter 2 and discuss</td>
</tr>
<tr>
<td>4. Sept 7</td>
<td>Be prepared to discuss Chapter 3</td>
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<tr>
<td>Sept 9</td>
<td>Solve problems in Chapter 3 and discuss</td>
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<tr>
<td>5. Sept 14</td>
<td>Be prepared to discuss Chapter 4</td>
</tr>
<tr>
<td>Sept 16</td>
<td>Solve problems in Chapter 4 and discuss &amp; <strong>test</strong></td>
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<tr>
<td>6. Sept 21</td>
<td>Be prepared to discuss Chapter 5</td>
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<tr>
<td>Sept 23</td>
<td>Solve problems in Chapter 5 and discuss</td>
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<tr>
<td>7. Sept 28</td>
<td>Be prepared to discuss Chapter 6</td>
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<tr>
<td>Sept 30</td>
<td>Solve problems in Chapter 6 and discuss</td>
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<td>8. Oct 5</td>
<td>Be prepared to discuss Chapter 7</td>
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<tr>
<td>Oct 7</td>
<td>Solve problems in Chapter 7 and discuss</td>
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<td>9. Oct 12</td>
<td>Be prepared to discuss Chapter 8</td>
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<tr>
<td>Oct 14</td>
<td>Fall Break and no classes are held?</td>
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<tr>
<td>10. Oct 19</td>
<td>Be prepared to discuss Chapter 9</td>
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<tr>
<td>Oct 21</td>
<td>Solve problems in Chapter 9 and discuss</td>
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</tbody>
</table>
11. Oct 26  Be prepared to discuss Chapter 10
       Oct 28  Solve problems in Chapter 10 and discuss

12. Nov 2  Be prepared to discuss Chapter 11
       Nov 4  Solve problems in Chapter 11 and discuss

13. Nov 9th Be prepared to discuss Chapter 12
14. Nov 11  -- NO CLASS

15. Nov 16 Be prepared to discuss Chapter 13
       Nov 18  Solve problems in Chapter 12 & 13 and discuss & test

16. Nov 23 Be prepared to discuss Chapter 14
       Nov 25  -- NO CLASS

17. Nov 30 Be prepared to discuss Chapter 15
       Dec 2   Solve problems in Chapter 14 & 15 and discuss

18. Dec 6  Be prepared to discuss Chapter 16
       Dec 9   (or "dead week" study for final)

       Solve problems in Chapter 16 and discuss
       (or "dead week" study for final)

19. Dec 14  Final comprehensive
       Dec 16  Make up final which should not be necessary

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Please turn in this form by August 24th, 2010

I hereby acknowledge that I have received and read the course syllabus for Real
Estate, FI 355, Fall Semester 2010. I fully understand all covered issues, and I
have no further questions regarding the conduct and/or grading system in this
class. I further agree to abide by all points/issues as outlined in the course
syllabus.

Student Signature          Print Name          Student ID #          Date