

**LeMoyne-Owen College**  
**Business**  
**BUAD 441: Real Estate Development, Section A**  
**Spring 2018**

**Instructor:** Dr. Michael O. Minor  
**Office Room:** Renaissance Center  
**Office Phone:** (901) 826-8355  
**Office Hours:** By Appointment  
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**BUAD 441 Webpage:** [www.michaelominor.com/finance\\_101](http://www.michaelominor.com/finance_101)

**Credit Hours:** 3  
**Prerequisites:** N/A

### Syllabus

**Texts:** None

**Supplemental Material:** [www.michaelominor.com/finance\\_101](http://www.michaelominor.com/finance_101)

**Course Description:** This course examines the various aspects of real estate development including land assembly, financing, legal and regulatory issues, construction, marketing, and disposition.  
Prerequisite: BUAD 440 or permission of instructor

**College Graduate Competencies:**

The college graduate competencies (CGC) that are directly addressed in ASAP 225 are:

1. Think creatively, critically, logically, and analytically using both quantitative and qualitative methods for problem solving;
2. Attain critical skills, frame of reference, and understanding needed to appreciate and discriminate between artistic achievements.

**Course Objectives:**

1. Understand the basics of developing real estate projects in a variety of settings
2. Understand the basics of financing real estate development projects
3. Use software to aid in making financial decisions

**Attendance Policy:**

In accordance with college policy, classroom attendance is required. The following standard will be applied:

1. If unexcused absences total 15% of the regularly scheduled class meetings, the instructor has the authority to lower the final grade by one letter.
2. If unexcused absences total 20% of the regularly scheduled class meetings, the instructor has the authority to give a failing grade.
3. Five tardies—arrival to class five minutes after class has begun—will equal one unexcused absence.

**Technology Use:**

LeMoyne-Owen College is committed to enhancing student learning using a variety of applicable technology. In this course, students will use or be exposed to Microsoft Excel and online finance resources.

**Demeanor:**

Suitable demeanor, posture and attire are required. For guidelines and the dress code, please refer to the 2017-2018 Student Handbook (4-6, 8, 12, 28-37).

**Classroom Policies and Procedures:**

The classroom learning experience provides opportunities for faculty and students to engage in interactive exchanges of course content. To facilitate this exchange, the following guidelines are provided:

1. Because each class session covers vital material and information, it is important that students arrive on time to each class session.
2. To enhance students' performance and confidence in acquiring the material, it is critical that students come to each class session prepared. This includes bringing to class required texts, supplemental materials, and assigned work, which is provided on the course outline.
3. To limit unnecessary distractions which would deter learning, cell phones, multi-media devices, and laptops are required to be turned off or on vibrate when class is in session, except by permission of the faculty.

Faculty reserve the right to apply penalties for noncompliance to either or all the above guidelines.

**Assignments and Submission Requirements:**

**Unless otherwise instructed, students will submit assignments by email to the instructor.**

**Assessment and Submission Requirements:**

Students will be assessed based upon class participation, graded exercises, quizzes, mid-term exam, individual and/or group projects, and a final exam.

**Policies Related to Students with Disabilities:**

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If you need course adaptations or accommodations because of a disability, if you have emergency medical information to share, or if you need special arrangements in case the building must be evacuated, please make an appointment with Jean Saulsberry, Director of Student Development, as soon as possible at (901) 435-1727. The Student Development Office is located in the Counseling Center adjacent to the Saxon Dorm.

**Grade Scale:** 90-100 A; 80-89 B; 70-79 C; 60-69 D; 59 & Below F

**Student Performance Evaluation:**

Class Participation	15%
Part 1	10%
Part 2	15%
Part 3	15%
Part 4	20%
Part 5	25%
<hr/> Total	<hr/> 100%

Class Participation includes Weekly Real Estate News Story Post on LOC Real Estate Finance/Development Facebook Page and other designated items.

See the components of each part described in the assignments section below.

<b>LeMoyne-Owen College Graduate Competencies (CGC)</b>
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**LeMoyne-Owen College graduates should be able to:**

1. Think creatively, critically, logically, and analytically using both quantitative and qualitative methods for problem solving;
2. Communicate effectively (listen, speak, read, and write) on formal and informal levels;
3. Distinguish, clarify, and refine personal values for the attainment of richer self-perception and relate those values to the value system of others;
4. Appreciate, understand, and know the foundations of the Afrocentric perspective;
5. Appreciate, understand, and know the foundations of diverse cultures in the context of a global community;
6. Appreciate, understand, now and pursue the principles, methods and subject matter that underlie the major discipline(s);
7. Accept social responsibility and provide service to humankind;
8. Maintain levels of literacy that allow them to understand the impact of science and technology on individuals, society, and the environment;
9. Attain motivational, personal management, interpersonal skills, professional development and research experience, as well as resourcefulness that will form the basis for a career and/or further educational experiences;
10. Attain critical skills, frame of reference, and understanding needed to appreciate and discriminate between artistic achievements.

## BUAD 441: Real Estate Development, Section A Weekly Course Schedule

<b>Part 1 beginning by January 29, 2018</b>	<b>Real Estate 101</b>
Reading, Resources, and Assignments due	<ul style="list-style-type: none"> <li>• <a href="#">Join LOC Real Estate Finance/Development Facebook Group</a> by January 29</li> <li>• <a href="#">Lin: Nature of Real Estate and Real Estate Markets</a> <ul style="list-style-type: none"> <li>○ Read the Assignment</li> <li>○ Answer and submit in essay format Study Questions on page 16</li> </ul> </li> <li>• <a href="#">Excel Basics Practice Problems</a> <ul style="list-style-type: none"> <li>○ Complete and submit 25 practice problems in Excel format</li> </ul> </li> <li>• Weekly Real Estate News Story Post: LOC Real Estate Finance/Development Facebook Page</li> <li>• All are assignments must be e-mailed to <a href="mailto:michael@michaelominor.com">michael@michaelominor.com</a> by 11:59 p.m., Friday, February 9, 2018.</li> </ul>
<b>Part 2 beginning by February 12, 2018</b>	<b>Finance 101 and Pre-Development</b>
Reading, Resources, and Assignments due	<ul style="list-style-type: none"> <li>• <a href="#">Real Estate Development Process</a> <ul style="list-style-type: none"> <li>○ Read the Pre-Development Section</li> <li>○ Meet and complete written report with local developer</li> </ul> </li> <li>• <a href="#">RF Sample Development Pro Forma Template</a> <ul style="list-style-type: none"> <li>○ Review Pro Forma</li> <li>○ Be prepared to discuss in class</li> </ul> </li> <li>• Discuss possible real estate development projects for semester project</li> <li>• Weekly Real Estate News Story Post: LOC Real Estate Finance/Development Facebook Page</li> <li>• All are assignments must be e-mailed to <a href="mailto:michael@michaelominor.com">michael@michaelominor.com</a> by 11:59 p.m., Friday, March 2, 2018.</li> </ul>
<b>Part 3 beginning by March 5, 2018</b>	<b>Construction and Construction Financing</b>
Reading, Resources, and Assignments due	<ul style="list-style-type: none"> <li>• <a href="#">Real Estate Development Process</a> <ul style="list-style-type: none"> <li>○ Read the Construction Section</li> <li>○ Meet and complete report with local builder</li> </ul> </li> <li>• <a href="#">Commercial Mixed Use Pro Forma Template</a> <ul style="list-style-type: none"> <li>○ Review Pro Forma</li> <li>○ Be prepared to discuss in class</li> </ul> </li> <li>• Weekly Real Estate News Story Post: LOC Real Estate Finance/Development Facebook Page</li> <li>• All are assignments must be e-mailed to <a href="mailto:michael@michaelominor.com">michael@michaelominor.com</a> by 11:59 p.m., Friday, April 6, 2018.</li> </ul>
<b>Part 4 beginning by April 8, 2018</b>	<b>Operations</b>
Reading, Resources, and Assignments due	<ul style="list-style-type: none"> <li>• <a href="#">Real Estate Development Process</a> <ul style="list-style-type: none"> <li>○ Read the Operation Section</li> <li>○ Meet and complete report with local property manager</li> </ul> </li> <li>• Prepare Framework for Semester Project Pro Forma Using Commercial Mixed Use Pro Forma Template</li> <li>• Weekly Real Estate News Story Post: LOC Real Estate Finance/Development Facebook Page</li> <li>• All are assignments must be e-mailed to <a href="mailto:michael@michaelominor.com">michael@michaelominor.com</a> by 11:59 p.m., Friday, April 20, 2018.</li> </ul>
<b>Part 5 Semester Project beginning by April 15, 2018</b>	<b>Real Estate Development Project</b>
Reading, Resources, and Assignments due	<ul style="list-style-type: none"> <li>• Complete Narrative in Support of Semester Project</li> <li>• Complete Semester Project Pro Forma Using Commercial Mixed Use Pro Forma Template</li> <li>• Weekly Real Estate News Story Post: LOC Real Estate Finance/Development Facebook Page</li> <li>• All are assignments must be e-mailed to <a href="mailto:michael@michaelominor.com">michael@michaelominor.com</a> by 11:59 p.m., Friday, April 26, 2018.</li> </ul>
Class Presentation	<ul style="list-style-type: none"> <li>• Semester Project Presentation on Day of Final Examination</li> </ul>
<b>Course Evaluation</b>	At the end of the course, you will receive an evaluation. Your feedback is critically important to Lemoyne Owen College to maintain a quality program.

**Instructor reserves the right to add or subtract assignments or assessments.**