

**University of Houston
C.T. Bauer College of Business**

**Real Estate Finance and Investment
FINA – 4380
Fall 2014**

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Thursday 6:00 – 9:00pm

Office Hours: By Appointment

General Information:

This is an introductory course providing an overview of commercial real estate capital markets analysis and financing. This course will focus on basic fundamentals, key terms, financial tools, financial analysis, basic strategy and decision making related to commercial real estate. The teaching method we shall use shall be a combination of class participation and discussion/analysis of daily events, learning and using key definitions and calculations, and basic financial calculations.

Course Objectives:

Once students successfully complete this course they will have a good understanding of commercial real estate capital markets and be able to follow and discuss real estate finance as well as the key terms & calculations, strategies and methods commonly used and why.

Required Skills:

Students taking this course are expected to know how to use a financial calculator and its functions (such as HP 12c or TI BA II) plus Excel. All students shall need a financial calculator in class.

Text:

Real Estate Finance and Investments, 14th Edition, by William Brueggman & Jeffrey Fisher is the text for the course. This text is available in the bookstore. ISBN: 978-07-337733-9. Also see www.mhhe.com/bf14e and www.CourseSmart.com

Attendance and Participation:

Attendance and in-person class participation are mandatory and a significant part of the course grade. Each student will be graded on both. If a student misses more than one class, that student will receive a “0” for Class Attendance Grade. Students should arrive at least 10 minutes early to class. Late arrivals shall be counted as absent.

Each week each student will be required to find a current commercial real estate article about capital markets from any source and bring to class prepared to discuss.

Commercial Real Estate is best learned by an apprenticeship method, which shall be experienced through class discussions and participation.

Grading:

Class Attendance	20%
Class Participation	20%
Quizzes	20%
Mid Term Exam	20%
Final Exam	20%

Grading Scale:

A	93-100	C+	77-79
A-	90-92	C	73-76
B+	87-89	C-	70-72
B	83-86	D	60-69
B-	80-82	F	00-59

Electronic Devices:

All cell phones, tablets, and computers must be “off” during class.

Class Requirements:

Prepare and bring a Name Tent to all classes. Always bring financial calculator. Always come prepared having completed all assignments, textbook reading, and any other preparations requested. Mandatory to earn a class participation grade.

FINA 4380 Class Content, Preparation & Assignment

Class 1

- Review of Course Syllabus
- Course Overview
- Class Participation with answering questions on Analysts Quiz
- Discuss What is Finance
- Discuss What is “Capital Markets”
- What is a “Capital Stack”
- Types of Capital & Differentiate
- Discuss IS vs DE
- Discuss 2008
- Discuss capital flows

Prior to Class 1, please complete the following

- Read in Text Book, Chapter 1
- Review and complete Analyst Quiz to best of ability. Text Book will be a good reference. Will be discussing in class, in detail.

Blackboard Learn System:

Blackboard Learn system will be an important recourse for students and communication tool for assignments and handouts. Blackboard shall be used to communicate class assignments and communications, please check often.

Academic Honesty:

The University of Houston Academic Honesty Policy is strictly enforced by the C. T. Bauer College of Business. No violations of this policy will be tolerated in this course. A discussion of the policy is included in the University of Houston Student Handbook, <http://www.uh.edu/dos/hdbk/acad/achonp.ol.html>. Students are expected to be familiar with this policy.

Accommodations for Students with Disabilities:

The C. T. Bauer College of Business would like to help students who have disabilities achieve their highest potential. To this end, in order to receive academic accommodations, students must register with the Center for Students with Disabilities (CSD) (telephone 713-743-5400), and present approved accommodation documentation to their instructors in a timely manner.