REE 3043 – Real Estate Fundamentals  
CRN 11142, Spring 2017  
Lutgert College of Business, Department of Economics and Finance

General Course Information
- **Description:** Study of the business aspects of real estate ownership, contracts, deeds, titles, mortgages, property law, and regulations. 3 credits. **Prerequisites:** none
- **Purpose:** The purpose of the course is to provide students with a foundation for effective real estate decision making and for advanced study of the concepts and issues facing real estate market participants.

Learning Objectives
- Implement the “commercial real estate system model” to discern the operational aspects of real estate markets
- Utilize private property rights concepts to assess value impacts of various freehold and leasehold interests on property values and uses.
- Engage in discovery at selected properties in the local market in pursuit of highest and best use theory and the bid-rent model.
- Interact with real estate industry professionals and be able to analyze and critically categorize the different roles played by brokers, appraisers, developers, and industry organization executives.

Instructor Information
- **Instructor:** Professor Tim Allen, Ph.D., CCIM
- **E-Mail:** Use Canvas for all course related communications
- **Office Hours:** 2301 Lutgert Hall, Tuesdays & Thursdays, 11:00 am – 2:00 pm, by appointment
- **Office Phone:** (239) 590-7321 (please use Canvas rather than leaving voicemail messages)
- **Mobile Phone:** (863) 599-2595 (text rather than leaving voicemail, please)
- **Social Media:** timallenusa (Twitter, Snapchat, Periscope)

Required Course Materials:
- Microsoft Office, PDF reader, Canvas-compatible web browser, and Texas Instruments BAII Plus financial calculator or MS Excel
- Documents and other materials provided via Canvas (http://canvas.fgcu.edu)

Optional Course Materials

Grade Policy
- Grades are determined as follows.
  - **Assignments:** 50%
    - Expect one or more assignments for almost every class session.
    - May include essays, quizzes, problem sets, online activities etc., not necessarily equally weighted
    - Most assignments are due via Canvas before the next class session after they are announced, but some assignments will be administered in-class and are due immediately.
    - Some assignments may be designated as group work.
    - “Late” assignments are not accepted and receive a score of “0.”
    - “Missed” assignments receive a score of “0.”
    - The lowest assignment grade for each student will be “dropped” for course grades.
  - **Mid-term Exam:** 25%
    - May include multiple choice, short answer, and long answer.
    - Students who “miss” this exam will have its weight added to a unique final exam.
  - **Comprehensive Final Exam:** 25%
    - May include multiple choice, short answer, and long answer.
    - **Thursday, December**
  - Letter grades are determined by weighted average scores rounded to the nearest percent as follows:
    - A 100% to 93%  
    - A- < 93% to 90%  
    - B+ < 90% to 87%  
    - B < 87% to 83%  
    - B- < 83% to 80%  
    - C < 77% to 73%  
    - C- < 73% to 70%  
    - D+ < 70% to 67%  
    - D < 67% to 63%  
    - D- < 63% to 60%
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Additional Information:
- This course makes extensive use of the Canvas Learning Management System.
- Attendance is expected at all class sessions.
- This course normally meets on Tuesday and Thursday mornings, 9:00 am – 10:15 am.
  - Some class sessions may be scheduled at times other than our regular meeting time. Should you have a scheduling
    conflict with such a session, I will provide an alternative assignment if you notify me through Canvas at least 24 hours
    before the session.
  - Some class sessions may meet at alternative locations (on- and off-campus). Participation in off-campus sessions is a
    required component of this course. Please notify me via Canvas if you anticipate needing to arrive late or leave early
    due to another class before or after this class at least 24 hours before the session.
    - All students participating in off-campus sessions must sign a liability release.
    - Students must arrange their own transportation to off-campus sessions.

Some General Comments:

My goal as the instructor/guide for this course is to help you learn some fundamental concepts about real estate assets and the
markets in which they are traded. I hope and believe that the concepts we will discuss will be useful to you in your personal and
professional lives whether or not you are interested in a career in the real estate industry.

I am straying a bit from the traditional outline for this course (as taught at many other universities) in an effort to make it more
“real.” I plan to use some of our class meetings for site tours and guest speakers where we can interact with different types of real estate
and the people who are actively engaged in the topics we will be discussing. Participation is expected of everyone and a graded reflection
essay is required for each guest speaker/site tour event. Obviously, if you don’t attend these events, you can’t reflect on them. Because
we are at the mercy of the schedules of the guest speakers and site tour hosts, be prepared for last minute changes to our meeting locations
and times. I will send announcements through Canvas of any changes to our schedule as soon as I am aware of them. Be sure to set your
Canvas account to receive “Announcements” and “Messages” via email, text message, etc. This is especially important in the event of last
minute changes in class meeting locations and times.

Although I do not enjoy the process of assigning grades each semester, I understand the role grades can play in the educational
process. First, grades can motivate students to stay engaged with the course material. Second, grades can help signal students’ abilities to
learn and be productive to potential employers and graduate schools. Attend and engage yourself in 100% of the class meetings, complete
all of the assignments, study appropriately, and you should be able to receive a satisfactory grade in this course. If you find yourself having
difficulty, please let me know before you find yourself in a hole that is too deep to escape!

University Statements:

Academic Behavior Standards and Academic Dishonesty
All students are expected to demonstrate honesty in their academic pursuits. The university policies regarding issues of honesty can be
found in the FGCU Student Guidebook under the Student Code of Conduct and Policies and Procedures sections. All students are expected
to study this document which outlines their responsibilities and consequences for violations of the policy. The FGCU Student Guidebook is
available online at http://studentservices.fgcu.edu/judicialaffairs/new.html

University Nondiscrimination Statement
Florida Gulf Coast University is committed to ensuring equity and fairness for all University employees, students, visitors, vendors,
contractors and other third parties. As such, the University prohibits discrimination on the bases of race, color, national origin, ethnicity,
religion, age, disability, sex (including sexual harassment/assault), gender identity/expression, marital status, sexual orientation, veteran
status or genetic predisposition with regard to admissions, employment, programs or other activities operated by the University. This
prohibition extends to enforcement of Title IX of the Education Amendments of 1972. Questions or complaints should be directed to the
Office of Institutional Equity and Compliance (OIEC). The OIEC’s phone number is (239)745-4366; the OIEC email address is
OIEC@fgcu.edu.

Disability Accommodations Services
Florida Gulf Coast University, in accordance with the Americans with Disabilities Act and the university’s guiding principles, will provide
classroom and academic accommodations to students with documented disabilities. If you need to request an accommodation in this class
due to a disability, or you suspect that your academic performance is affected by a disability, please see me or contact the Office of
Adaptive Services. The Office of Adaptive Services is located in the Wellness Building. The phone number is 239-590-7956 or Video
Phone (VP) 239-243-9453. In addition to classroom and campus accommodations, individuals with disabilities are encouraged to create
their personal emergency evacuation plan and FGCU is committed to providing information on emergency notification procedures. You can
find information on the emergency exits and Areas of Rescue Assistance for each building, as well as other emergency preparedness
Student Observance of Religious Holidays
All students at Florida Gulf Coast University have a right to expect that the University will reasonably accommodate their religious observances, practices, and beliefs. Students, upon prior notification to their instructors, shall be excused from class or other scheduled academic activity to observe a religious holy day of their faith. Students shall be permitted a reasonable amount of time to make up the material or activities covered in their absence. Students shall not be penalized due to absence from class or other scheduled academic activity because of religious observances. Where practicable, major examinations, major assignments, and University ceremonies will not be scheduled on a major religious holy day. A student who is to be excused from class for a religious observance is not required to provide a second party certification of the reason for the absence.

Online Tutorials
Canvas Learning Management System and Demonstration Site Information on Canvas is available online at http://canvas.fgcu.edu/ and https://fgcu.instructure.com/courses/7692

Library Resources

Lecture Capture Technology/FGCU Capture – Classroom Recording
This course may employ technology that will allow for audio and/or video recording of live classroom sessions. This lecture capture technology is utilized for the sole purpose of enhancing student learning. It may provide for supplemental student instruction via secure links to recorded session(s), the live stream of courses, presentations of off-site guest speakers and/or the delivery of course instruction utilizing “flipped classroom” methodologies. Student questions and/or comments may be included as a part of any session being recorded. See FGCU-CAPTURE for additional details and training at http://aets.fgcu.edu/fgcucapture.asp.

Verification of Attendance in Canvas (VAC)
As of fall 2015, all faculty members are required to use Canvas to confirm a student's attendance for each course by the end of the first week of classes. Failure to do so will result in a delay in the disbursement of your financial aid. The confirmation of attendance is required for all students, not only those receiving financial aid.