

WCBA – GENERAL FACULTY MEETING AGENDA

Friday, October 14, 2005

103 Stuzin Hall – 2:00 p.m.

- 1. September 9, 2005 Minutes presented for approval by the Faculty.
- 2. The Undergraduate Committee presents the following items for approval by the Faculty:

Course Changes:

MAR 3023 – Principles of Marketing

- ◆ Prereq: OLD – ECO 2023 and sophomore standing
NEW – Sophomore standing and ECO 2023 or ECO 2013

- 3. The Teaching Committee revised the College’s Grade Appeal policy and presents for approval by the Faculty. Both the revised policy and the existing policy are attached for comparison. – *(presented by Dave Denslow)*.
- 4. Informational item (for discussion purposes only):

The Undergraduate Committee approved the following:
1) The Business Minor will allow ECO 2013 (Macroeconomics) or ECO 2023 (Microeconomics) for the business minor. *(Formerly only ECO 2023 was permissible)*
- 5. Dean’s Report
- 6. Other

WCBA – GRADUATE FACULTY MEETING AGENDA

Friday, October 14, 2005

- 1. September 9, 2005 Minutes presented for approval by the Faculty.
- 2. The Masters Committee presents the following items for approval by the Faculty.

New Courses:

GEB 6368 – Globalization and the Business Environment

- ◆ Credits: 2
- ◆ Contact Hours: 2 Base hours
- ◆ Description: Provides detailed presentation of political and economic relations and structures on the world scale in connection with structural power sources that have direct and/or indirect impacts on the design and shape of “global political economy.

REE 6935 – Real Estate Case Studies

- ◆ Credits: Variable – 1 to 2; repeatable up to a maximum of 5 credits
- ◆ Contact Hours: 1-2 base
- ◆ Prerequisites: Real Estate masters or Real Estate/JD program students
- ◆ Grade option: S/U
- ◆ Description: A practicum in which students are introduced to the major concepts, principles, analytical methods and tools useful for making commercial real estate valuation and investment decisions. Concepts, cases, projects and methods will be carried forward from Module 1 through Module 4.

Course Changes:

ISM 6257 – Intermediate Business Programming

- ◆ Prerequisites: OLD – CGS 2414 or 3022 or consent of instructor
NEW – none

- 3. Dean’s Report
- 4. Other

**WCBA – GENERAL FACULTY MEETING MINUTES
Friday, September 9, 2005**

1. A motion was made to approve the May 13, 2005 General Faculty Meeting Minutes. The motion was seconded and the faculty voted to approve the Minutes as distributed.
2. The Undergraduate Committee presented the following items for approval by the faculty: A motion was made for the faculty to vote on these changes. The motion was seconded and the faculty voted to approve the course changes.

Course Changes: APPROVED

BUL 4443

- ◆ Title: OLD – Ethics in Business
NEW – Ethics in Global Business
- ◆ Description: OLD – Explores issues involving the role of individuals, citizens, business and Government in promoting profitable but responsible commerce and socially beneficial business activity.
NEW – Explores issues involving the role of individuals, citizens, business and Government in promoting profitable but responsible commerce and socially beneficial business activity with a strong emphasis on global processes and institutions, such as international trade, the WTO, NAFTA, the IMF and the World Bank.

ECO 4504

- ◆ Title: OLD – Public Finance
NEW - Public Economics
- ◆ Description: OLD – The study of the government in a market economy, the effects of Government expenditures, and who pays the different taxes. Emphasis is placed on current tax and expenditure issues.
NEW – Market failures and the role of the government in providing goods and services, like education and infrastructure, in a market economy. The role of the government in the provision of various types of social insurance like health insurance, social security and welfare. The effects of taxes on economic behavior.

3. New Faculty were introduced:
Barbara Pirchegger, FSOA (Visiting Assistant Professor)
John Fellingham, FSOA (Visiting KPMG Professor)
Damon Clark, ECO (Assistant Professor)
Gerald Granderson, ECO (Visiting Associate Professor)

A motion was made to adjourn the General Faculty Meeting. The motion was seconded and the faculty voted to adjourn.

**WCBA – GRADUATE FACULTY MEETING MINUTES
Friday, September 9, 2005**

1. A motion was made to approve the May 13, 2005 Graduate Faculty Meeting Minutes. The motion was seconded and the faculty voted to approve the Minutes as distributed.
2. The Masters Committee presented the following items for approval by the Faculty. A motion was made for the faculty to vote on these changes. The motion was seconded and the faculty voted to approve these new courses and course changes.

New Courses: APPROVED

GEB 6112 – Social Entrepreneurship

- ◆ Credits: 2
- ◆ Contact Hours: 2 Base hours
- ◆ Prerequisites: Non-business students
- ◆ Description: The process of starting, financing, assessing and managing succession mission based for profit and non for profit ventures.

MAN 6693 – Cross-Cultural Negotiation

- ◆ Credits: 2
- ◆ Contact Hours: 2 Base hours
- ◆ Prerequisites: None
- ◆ Description: Course covers all the fundamental deal making and dispute resolution negotiation concepts covered in MAN 6447 but in a multicultural environment.

Course Changes: *APPROVED*

MAN 5141 – Leadership Skills

- ♦ Grade Option: OLD - S/U
NEW - Graded

MAN 5265 – Managing Groups and Teams in Organizations

- ♦ Grade Option: OLD - S/U
NEW - Graded

REE 6045 – Introduction to Real Estate

- ♦ Prerequisites: OLD – none
NEW – Graduate Standing

REE 6105 – Real Estate Appraisal (level change from 5105 pending from 4/05 meeting)

- ♦ Prerequisites: OLD – none
NEW – REE 6045 or REE 6395

REE 6206 – Primary Mortgage Markets & Institutions

- ♦ Prerequisites: OLD – none
NEW – REE 6045 or Finance Masters student or FIN 5437 and FIN 5439 (REE 6045 is highly recommended)

REE 6208 – Secondary Mortgage Markets and Securitization

- ♦ Prerequisites: OLD – none
NEW – REE 6045 or REE 6206 or Finance Masters student or FIN 5437 and FIN 5439

REE 6315 - Real Estate Market & Transactions Analysis

- ♦ Prerequisites: OLD – none
NEW – Real Estate Masters or MBA students

REE 6395 – Investment Property Analysis

- ♦ Prerequisites: OLD – none
NEW – REE 6045 or Finance Masters student or FIN 5437 and FIN 5439 (REE 6045 is highly recommended)

REE 6397 – Real Estate Securities and Portfolios

- ♦ Prerequisites: OLD – none
NEW – REE 6045 or REE 6395 or Finance Masters student or FIN 5437 and FIN 5439

REE 6705 – Geographic Information Systems and Location Analysis

- ♦ Prerequisites: OLD – none
NEW – Graduate Standing

3. The MBA Committee approved the following new course and presented it to the faculty as an informational item. No discussion took place.

1. Pending State approval of new course, Cross-Cultural Negotiation will be accepted for credit in their program.

4. The faculty discussed at length the proposed P&T changes mentioned below. There were numerous concerns voiced. A motion was made to approve the language in the packet. The motion was seconded. A vote by show of hands resulted in 8 in favor and 12 not in favor. Based on this vote the proposed changes to the P&T packet was **NOT APPROVED** by the faculty.

-The College Promotion and Tenure Committee proposed, **for approval**, the following change to the guidelines (see attached guidelines – proposal for citations as review materials for P&T Committee marked in red).

-Also included in this attachment, **for information**, are administrative updates (marked with yellow marker) that are necessary for consistency between the University and College Guidelines.

-A second attachment from the P&T Committee describes details and format for the requested citations. This document will not become part of the College Guidelines but will be made available to departments and candidates each year and is provided here **for information**.

5. Dean’s Report: (1) Dean Kraft discussed a packet outlining Goals and Challenges the College is facing. This information will be used at the Dean’s Retreat hosted by the Provost. Goals include: Retaining high quality research faculty; expanding graduate enrollment; construct graduate studies building; maintain PhD. program, improve faculty resources. Challenges include: acquire state resources; attain a rational and transparent budget model; and plan and implement physical plant expansion and improvement. (2) Dean Kraft also discussed SCH and briefly talked about the numbers shown on the handout. (3) Dean Kraft announced that Professor Tanzer, Chair of the Faculty Senate will attend the November 4, faculty meeting to discuss ways to improve the UF through shared governance. Dean Kraft encouraged faculty to attend this meeting.

6. A motion was made to adjourn the meeting. The motion was seconded and the faculty voted to adjourn.

Sharon

PART 1: TO BE COMPLETED BY THE INSTITUTION

Institution: University of Florida	Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: MARKETING DEPT. 011708000
Current SCNS Course Identification:		
Discipline (SMA) 140	Prefix MAR	Level 3
Course Number 023		Lab Code _____
Institution's Course Title: PRINCIPLES OF MARKETING		

PART 2: REQUESTED ACTIONS

Terminate Current Course Yes Date Termination Effective: _____

NEW SCNS Course Identification: (Complete all appropriate areas)
 NEW Discipline (SMA) _____ Prefix _____ Level _____ Course Number _____ Lab Code _____
 NEW Institution Course Title (if applicable): _____

EFFECTIVE TERM FOR CHANGES: (Mo/Yr) SPRING 2006

Other Items to Change	Change From	Change To
Amount of Credit		
Type of Credit	N/A	N/A
Total Clock Hours (Contact Hour Base or Head Count)		
Type of Degree	N/A	N/A
Gordon Rule	N/A	N/A
General Ed Requirement	N/A (areas)	N/A (areas)
Prerequisites/Corequisites (This form does not update ISIS or registration prerequisite checking.)	<i>ECO2023 and Sophomore Standing</i>	<i>Sophomore Standing and either ECO2013 or ECO2023</i>
Change of Course Description (Course syllabus must be attached):		Mark any changes that apply: Rotating Topic <input type="checkbox"/> yes <input type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input type="checkbox"/> no

Department Contact, Telephone Number and PO Box: Julia Smith, 392-0161x1241 117155	(Date) 9/6/05	Signature, Department Chair: <i>[Signature]</i>	(Date) 9/6/05
College Contact, Telephone Number and PO Box: Sharon Haughton, 392-0161x1225 117150	(Date)	Signature, College Dean:	(Date)
Signature, Graduate Dean (if applicable):	(Date)	Signature, Registrar (Institutional Contact):	(Date)

PART 3: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

Approved Course Classification (Prefix, Number, Lab Code): _____

If not the same as recommended by institution, please explain: _____

SCNS Course Title (if new): _____

Decade Title (if new): _____

Century Title (if new): _____

Signature, Faculty Discipline Committee Representative _____ Date _____

PART 4: SCNS STAFF USE ONLY

Signature, SCNS Staff _____ Date Entered _____ Correspondence Number _____

NEW

University of Florida
Warrington College of Business

TITLE: GRADE APPEALS

1. A student who thinks there has been a serious grading error first discusses the grade with the course instructor.

2. If, after discussion with the instructor, the issue remains unresolved, the student presents his or her concerns to the instructor's department chair in writing by the end of the first week of class in the semester following the course in question.

3. The department chair or designee reviews the matter and provides a written recommendation to the student and the instructor within ten working days following receipt of the student's written appeal. The recommendation will not render judgment about the grade but may or may not request the instructor to meet once again with the student.

4. If the student remains unsatisfied with the recommendation and its outcome, he or she may request review by a two-member faculty committee consisting of one member appointed by the chair and one member selected by the student.

5. Within ten days of the student's request, the committee shall make a written report available to the student and to the instructor, with a copy to the department chair.

6. The instructor retains the final prerogative of grade assignment. Following the conclusion of the grade appeal process, however, any student who believes he or she has been treated unfairly may seek guidance or assistance from the Undergraduate Programs Office of the College of Business, or from the University Ombudsman, or from the Office for Student Services.

GRADE APPEAL

The College policy for students' grade grievances is as follows:

- 1) Members of the College faculty are urged to maintain an open door policy with students and to fully discuss any questions raised pertaining to grades or course procedures.
- 2) Appeals may be initiated only after the conclusion of a course and following formal receipt of the final course grade. Graduating seniors may initiate action following informal receipt of the final grade.
- 3) Appeals may be made only after the student has made a determined effort to discuss the matter with the instructor.
- 4) Appeals should be filed by the end of the second week of the following semester in which the disputed grade was given.
- 5) Grades in any course remain the responsibility of the instructor of the course.

Students who are dissatisfied with an assigned grade may submit the case for grade appeal. Procedures for grade appeals are as follows:

- 1) Student complaints should be filed in writing with the Chairperson of the department having jurisdiction for the course in question, explaining the situation and the steps taken to clear it with the instructor.
- 2) A review board consisting of two faculty members of the department, one designated by the student filing the complaint and one designated by the professor in whose class the grade was given, will be formed with the senior member responsible for carrying out the steps listed below.
- 3) The Board will review the situation with the student and with the instructor. If it seems appropriate and likely to be beneficial, a meeting between the student and the instructor may be arranged.
- 4) The Board will render no decision as to the grade for the course or for an examination. It shall be its function to render judgment as to whether the student has had a fair hearing and whether due process was observed with respect to the subject of the complaint.
- 5) A report of each complaint will be made by the Board with copies to the student, the instructor involved, and the departmental Chairperson.

The student seeking waiver of a regulation through petition must remember that no committee on petitions can direct an instructor to change a student's grade, nor can the Senate Committee require any college or school to grant degree by waiving any of these regulations.

PART 1: TO BE COMPLETED BY THE INSTITUTION

Institution Name: University of Florida	Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: General Business 011701000
Recommended SCNS Course Identification:		
Discipline (SMA) <u>1</u> <u>5</u> <u>5</u>	Prefix <u>G</u> <u>E</u> <u>B</u>	Level <u>6</u> Course Number <u>3</u> <u>6</u> <u>8</u> Lab Code _____
Institution's Course Title: <u>Globalization and the Business Environment</u>		
Effective Term (month and year course will first be offered): <u>Summer B 2006</u>		
Amount of Credit: 02	If Repeatable Credit or Variable Credit: _____ total repeatable credit allowed _____ minimum / _____ maximum credit within a semester	
Total Clock Hours: <u>N/A</u>	Contact hour base <u>2</u> or Headcount _____	
Course Description (attach a course syllabus): Syllabus Attached		Mark all that apply: Rotating Topic <input type="checkbox"/> yes <input checked="" type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input checked="" type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input checked="" type="checkbox"/> no
Prerequisites: (This form does not update ISIS or registration prerequisite checking.) None		
Corequisites: None		
All faculty teaching this course have completed at least 18 graduate semester hours in the teaching discipline and hold at least a master's degree.		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Degree Type (Mark all that apply.): <input type="checkbox"/> Associate of Arts <input type="checkbox"/> Baccalaureate <input checked="" type="checkbox"/> Graduate Study <input type="checkbox"/> Other (specify): _____		
Category of Instruction: <input checked="" type="checkbox"/> Introductory <input type="checkbox"/> Intermediate <input type="checkbox"/> Advanced		
Department Contact, Telephone Number and PO Box: Mindy Kraft, (352)273-0343, PO Box 117164	(Date)	Signature, Department Chair: (Date)
College Contact, Telephone Number and PO Box: Sharon Haughton, (352)392-8436 ext. 1225#, PO Box 117150	(Date)	Signature, College Dean: (Date)
Signature, Graduate Dean (if applicable):	(Date)	Signature, Registrar (institutional contact): (Date)

PART 2: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

Approved Course Classification (Prefix, Number, Lab Code):	
If not the same as recommended by institution, please explain:	
SCNS Course Title (if new): _____	
Decade Title (if new): _____	
Century Title (if new): _____	
Signature, Faculty Discipline Committee Representative: _____	Date: _____

PART 3: SCNS STAFF USE ONLY

Signature, SCNS Staff _____	Date Entered _____	Correspondence Number _____
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UNIVERSITY OF FLORIDA
WARRINGTON COLLEGE OF BUSINESS
MAIB PROGRAM

**GEB 6368, Globalization and the Business Environment
Summer B 200_**

*Qui si convien lasciare ogni sospetto
Ogni vilita convien che qui sia morta¹.
Dante, Divina Commedia*

Instructor: Ahmet Öncü
Office: Stuzin 243
Phone: 273 0342
Office Hours: Tuesday and Thursday, 2-4 PM

COURSE DESCRIPTION

This course aims to provide the participants with a detailed presentation of political and economic relations and structures on the world scale in connection with structural power sources (e.g. security, production, technology and finance) that have direct and/or indirect impacts on the design and shape of “global political economy”. Topics to be covered include: the globalization debate in terms of competing international political economy traditions, historical evolution, conceptualization, causal dynamics, socio-economic consequences, and implications for nation-states, governments, businesses and citizens. Within this context, particular attention will be paid to the following: National systems of political economy and the issue of security in the international state system; production, foreign direct investment and multinationals; global financial deepening (i.e. “*financialization*”) and the emerging money and capital markets; financial crises and political and economic consequences of financialization for economic stability, growth and development, and the role of international governmental organization such as the IMF, World Bank and the WTO; world trade regime with special emphases on trade regulations and debates about such concerns as trade in services, intellectual property rights, antidumping and export subsidies and trade strategies

ASSESSMENT

<i>Team Assignment and presentation</i>	40 %
<i>Final Take Home Exam</i>	40 %
<i>Attendance</i>	20%

Attendance Policy: Attendance will be taken in each class period. Each missed class session will result in a 2% reduction in the total 20% attendance portion of the final grade.

¹ Here must all distrust be left;
All cowardice must here be dead.

MAIN TEXT

Robert O'Brien and Marc Williams, *Global Political Economy: Evolution and Dynamics*, (Palgrave, Macmillan: New York, 2004).

RECOMMENDED TEXTS AND DOCUMENTS

Susan Strange, *States and Markets*, 2nd edition, (New York: Pinter, 1998)

Robert Gilpin, *Global Political Economy: Understanding the International Economic Order*, (Princeton & Oxford: Princeton University Press, 2001)

UNCTAD (United Nations Conference on Trade and Development), *Trade and Development Reports, 2003*, (Geneva: UNCTAD, 2003)

UNCTAD (United Nations Conference on Trade and Development), *Trade and Development Reports, 2004*, (Geneva: UNCTAD, 2004)

The UNCTAD documents are available at www.unctad.org. Extra readings for each session will be available in the web for classes. The following outline is based on the "main text."

You must read the indicated chapter(s) before the class.

OUTLINE

June 27 TUESDAY

Understanding the Global Political Economy

Read: Introduction and Chapter 1; pages 1- 39

June 30 THURSDAY

Evolution of the Global Political Economy

1. Forging a World Economy 1400-1800
2. The Industrial Revolution, Pax Britannica and Imperialism
3. The Twentieth Century

Read: Chapters 2, 3, 4; pages 43-129

JULY 5 TUESDAY

Dynamics of the Global Political Economy (I): International Trade

Read: Chapter 5; pages 135-166

JULY 7 THURSDAY

Dynamics of the Global Political Economy (II): Transnational Production

Read: Chapter 6; pages 167-196

JULY 12 TUESDAY

Dynamics of the Global Political Economy (III): The Global Financial System

Read: Chapter 8; pages 224-252

JULY 14 THURSDAY

Team Assignment and Presentation #1

“National States versus Supranational State: Is there a future for the European Union?”

JULY 19 TUESDAY

Team Assignment and Presentation #2

“World Trade Organization and GATS, TRIPS, TRIMS”

JULY 21 THURSDAY

Team Assignment and Presentation #3

“Multinational Corporations and their Global Business Strategies”

JULY 26 TUESDAY

Team Assignment and Presentation #4

“Financial Liberalization and the Permanent Danger of Crisis”

JULY 28 THURSDAY

Team Assignment and Presentation #5

“The Future of the Global Political Economy and the U.S. Balance of Payments”

AUGUST 2 TUESDAY

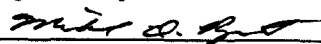
DUE DATE: Take Home Exam

Make-up work: Students with emergencies or extreme circumstances will be able to arrange a time to complete a make-up exam, should they have to miss the examination date. Verification of the emergency must be shown (such as a doctor's note) and the exam make-up day and time will be determined by the professor. If a student has to miss the group presentation due to an emergency, s/he can make up the missed portion of the project grade through in-class participation.

Accommodations for students with disabilities: Students requesting classroom accommodation must first register with the Dean of Students Office. The Dean of Students Office will provide documentation to the student who must then provide this documentation to the instructor when requesting accommodation.

Other Policies: Other Policies: Students are bound by the Student Honor Code and Code of Conduct: www.dso.ufl.edu/stg/Code_of_Conduct.html#HonorCode
Violations will be dealt with in accordance with UF policies.

PART I: TO BE COMPLETED BY THE INSTITUTION

Institution Name: University of Florida		Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: Finance, Insurance & Real Estate/0117060000/1706000	
Recommended SCNS Course Identification: Discipline (SMA) <u>1 0 9</u> Prefix <u>R E E</u> Level <u>6</u> Course Number <u>9 3 5</u> Lab Code <u>-</u>				
Institution's Course Title: Real Estate Case Studies				
Effective Term (first date course will be offered): <u>Fall 2005</u>				
Amount of Credit: <u>Var</u> Type of Credit: <input checked="" type="checkbox"/> College		If Repeatable Credit or Variable Credit: <u>5</u> total repeatable credit allowed <u>1</u> minimum / <u>2</u> maximum credit within a semester		
Total Clock Hours: <u>N/A</u>		Contact Hour Base <u>1-2</u> or head count _____		
Course Description (A course syllabus must be attached.): A practicum in which students are introduced to the major concepts principles, analytical methods & tools useful for making commercial real estate valuation & investment decisions. Concepts, cases, projects & methods will be carried forward from Module 1 through Module 4.				
Prerequisites: (This form does not update ISIS or registration prerequisite checking.) Real Estate Masters or Real Estate/JD program students.				
Corequisites:				
All faculty teaching this course have completed at least 18 graduate semester hours in the teaching discipline and hold at least a masters degree. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
Degree Type (Mark all that apply.): <input type="checkbox"/> Associate of Arts <input checked="" type="checkbox"/> Graduate Students <input type="checkbox"/> Baccalaureate <input type="checkbox"/> Other (specify): _____			Gordon Rule Course? <i>Requires action by the General Education Council</i> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Number of Words _____	
General Education Requirement (check all applicable): <i>Requires action by the General Education Council</i> <input type="checkbox"/> Communications <input type="checkbox"/> Math <input type="checkbox"/> Social Sciences <input type="checkbox"/> Humanities <input type="checkbox"/> Natural Science				
Category of Instruction: <input type="checkbox"/> Introductory <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced				
Department Contact, Telephone Number and PO Box: Debbie Himes, 2-0153, PO 117168		(Date)	Signature, Department Chair: 	
College Contact, Telephone Number and PO Box: Sharon Haughton 2-8435x1225 PO 117 50		(Date)	Signature, College Dean: 	
Signature, Graduate Dean (if applicable):		(Date)	Signature, Registrar (Institutional Contact):	

PART II: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

Approved Course Classification (Prefix, Number, Lab Code): _____

If not the same as recommended by institution, please explain: _____

SCNS Course Title (if new): _____

Decade Title (if new): _____

Century Title (if new): _____

Signature, Faculty Discipline Committee Representative: _____ Date: _____

PART III: SCNS STAFF USE ONLY

Signature, SCNS Staff	Date Entered	Correspondence Number
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**REE 6930
REAL ESTATE CASE STUDIES**

Summer "B" Semester, 2005

Warrington College of Business
Dept. of Finance, Insurance & Real Estate

Instructors: Mr. James Izzo, Managing Partner, 1220 Group
Mr. Mark Monroe, CRES Executive Director

Office: STZ 301-E

Office Hours: 2:00 PM – 3:00 PM on Monday & Wednesday

Phone: Mr. Monroe: (352) 273-0312
Mr. Izzo: (352) 273-0311

Fax: (352) 392-0301

E-mail: Mark.Monroe@cba.ufl.edu
James.Izzo@1220Group.com

Classroom: Gerson 228 (unless otherwise notified)

COURSE DESCRIPTION AND OBJECTIVE:

This course is designed as a practicum in which students are introduced to the major concepts, principles, analytical methods and tools useful for making commercial real estate valuation and investment decisions. The course is intended to be highly interactive and organic. Concepts, cases, projects and methods will be carried forward from this course into the Fall and Spring Semester course offerings of REE 6930, from Module 1 through Module 4, inclusive.

As the first course in a five segment series, this course focuses on first equipping graduate students with an array of analytical tools and assessment methodologies. The structure of this course seeks to stimulate critical thinking and development of unique problem-solving skills when evaluating complex commercial and investment properties. Many of the approaches and skills have been reported as important tools and methodologies that are regarded as essential by professionals in the real estate industry. Building upon these fundamentals, the course brings forward a series of actual property case studies involving "real world" challenges.

This course—along with the successive segments of REE 6930—are constructed in such a way that we expect students will:

- integrate skills in using the analytical tools and methodologies presented to foster more analytical prowess and competent judgments—making a difference

to professional teams in which they may become involved,

- heighten their knowledge and awareness of the pitfalls and risks inherent in commercial property investment to critically moderate their opinions when evaluating property values and investment potential,
- gain a meaningful understanding of what is required to successfully contribute and produce within a team context. Team building and forging of productive working relationships is considered as important as any other aspect of the course.
- provide experience in drawing together the many varied sources of information necessary to make informed investment and valuation decisions,
- suggest ways and means in which presentations of complex property, market and financial information might be professionally assembled—designing such presentations according to presentation objectives needing to inform, report or persuade.

A variety of key course concepts are addressed in this course—*along with the successive segments of REE 6930*—including:

- Financial analytics and presentation tools used by real estate professionals. The applications and use of ARGUS, CoSTAR, advanced MS Excel modeling and MS PowerPoint. Why use these tools?
- Analytical assumptions used in property analysis—definitions, assessment and calculation. Analyzing and optimizing real estate cash flows. Shaping value and structuring transactions. Identifying and integrating critical risk factors and market risks into financial modeling.
- Analyzing and structuring transactions—key indices and measures—from present value, NPV, IRR and terminal value to skillful delineation of sources and uses of funds.
- Understanding the analytical process when assessing investment assets. The use of benchmarking and baselines. Defining transaction objectives. Selecting the appropriate metrics to reach clarity in decision-making.
- Detailed quantification and exploration of revenue, operating and capital expenses, and financing structures. Identifying transaction benefits and burdens.
- Preparing professional reports and presentations to clients and stakeholders. The human factors—how to best present and compel.
- Understanding the variety of interests to be managed: partners, venturers, lenders, investors, professional consultants, governmental representatives and others.

The course will emphasize both single-property and portfolio valuation and decision making. The perspective of "institutional" investors and market participants (e.g., banks, life insurance companies, real estate consulting firms, large developers, pension funds, REITs, and larger partnerships) will be of primary emphasis. The course will on

tend to focus on sizable properties that are major investment assets. As such, this course will treat real property as one particular class of capital asset.

Students are expected to be familiar with the application of basic discounted cash flow analysis (capital budgeting) as applicable to commercial real estate investments. Students also are assumed to have a working knowledge of EXCEL and to be comfortable with the functions of a financial calculator.

Means of accomplishing course objectives:

1. **COURSE STRUCTURE:** This course is both lecture-oriented and highly interactive. Case studies of actual properties and transactions are highly valued as a primary framework from which to explore complex property challenges. Active engagement in the class activities presented during each course session will be necessary to succeed in this course.

Therefore, student questions and participation are not only encouraged but expected. Indeed, active participation both individually and in project teams is required as well. Individual student presentations to the class will be required as each student acquires a basic understanding of the analyst's tools and methodologies.

2. **COURSE CONCEPTS & PRINCIPLES:** Course concepts and principles will be reinforced through problems and case studies made available in the course readings and lecture notes. To supplement the readings listed in the course outline, we may occasionally assign additional reading. Copies will either be distributed in class or be available for downloading on the class website.
3. **COURSE ASSIGNMENTS:** Homework assignments, most often done in groups, will also reinforce class material as well as offer further exposure to financial modeling and analytical tools in real estate valuation and decision making. In keeping with the applied nature of the course, many real world issues and current events will be discussed in class.

COURSE GRADING

Course grades will be based on four considerations, weighted as indicated:

Faculty evaluation of individual participation	25%
Student evaluation of team member contributions	25%
Faculty evaluation of team effectiveness	25%
Faculty evaluation of Case Study & Analyst work product	25%

Attendance at all scheduled--and unscheduled--class meetings is mandatory. A single unexcused absence may result in a grade of "F" for the course. Also, if your group/team members report that you were frequently unavailable to meet you will receive an "F" for the course.

PREREQUISITES:

Enrollment in the Master of Science in Real Estate (MSRE) Program.

REQUIRED MATERIALS & ACCESS:

1. *Real Estate Principles: A Value Approach*, by Ling and Archer (McGraw-Hill/Irwin, 2004).
2. *Class Notes* and other class materials will be downloadable directly from the Warrington College of Business online network. *Class Notes* for a given week will be posted by 8:30 a.m. on Monday (if not before). The *Class Notes* will often contain downloadable files of Case Studies, market data and industry reports, articles about emerging trends and challenging issues, and actual real property Offering Memoranda.

IMPORTANT NOTE: Not all Case Study property information may be provided via *Class Notes*. This is to be expected, since the passage of time, activities of market participants and other circumstantial factors have an impact on all Case Study properties and Offering Memoranda.

Further, this course may purposely omit certain elements of a Case Study background to offer students the opportunity to supply their solutions and recommendations. At other times, an entire Case Study or Offering Memorandum will be provided with the expectation that students will consider the factual background and then propose their recommendations to optimize the future potential of the subject properties.

Case Study properties and Offering Memoranda are principally used to provide a "real world" framework in which you are offered a detailed summary of an actual property and market information at a particular moment in time. As part of your learning experience, it is intended that you and your team will need to update various elements of certain Case Study and Offering Memoranda information (e.g., via CoStar, Torto-Wheaton Reports and many other sources identified to you at the beginning of the course).

3. A financial calculator that has the standard time value of money functions (present value, future value, annuities, etc.) and that performs cash flow analysis (NPV and IRR). If purchasing, we recommend the Hewlett Packard 10B-II.
4. An e-mail address and access to a Web browser.
5. This course will make available special student access to CoStar market research information and its proprietary systems. CoStar access is commercially valuable and is provided to UF graduate students under a restricted license with very stringent guidelines for its use. You must strictly adhere to the UF and CoStar guidelines for student use of CoStar systems. Failure to do so may jeopardize the University's license and constitutes grounds for expulsion from the course and other severe academic disciplinary action. **CoStar information may not, under any circumstances, be used for any commercial purpose nor shared with those who are not involved in the UF real estate program.**

Note on e-mail accounts: Your instructors will frequently correspond with the class by e-mail. All e-mail will be sent to the student's Gatorlink e-mail address. If you frequently use an alternative e-mail address (hotmail, yahoo, etc.), it is your responsibility to

ensure that: (1) e-mail sent to your Gatorlink address is being forwarded to your preferred account and (2) your account is able to receive messages with large attachments.

REE 6930 - COURSE OUTLINE AND MEETING SCHEDULE

Session One	3:30 PM – 6:15 PM	June 30, 2005
<ul style="list-style-type: none">• REAL ESTATE FINANCIAL ANALYST TRAINING		
<hr/>		
Session Two	3:30 PM – 6:15 PM	July 7, 2005
<ul style="list-style-type: none">• REAL ESTATE FINANCIAL ANALYST TRAINING		
<hr/>		
Session Three	3:30 PM – 6:15 PM	July 14, 2005
<ul style="list-style-type: none">• REAL ESTATE FINANCIAL ANALYST TRAINING<ul style="list-style-type: none">→ <i>Setting up the Model Case for use with ARGUS</i>→ <i>Questions and Answer Session: Your Use of ARGUS</i>		
<hr/>		
Session Four	3:30 PM – 6:15 PM	July 21, 2005
<ul style="list-style-type: none">• REAL ESTATE FINANCIAL ANALYST TRAINING<ul style="list-style-type: none">→ <i>CoSTAR Presentation & System Training</i>		
<hr/>		
Session Five	3:30 PM – 6:15 PM	July 28, 2005
<ul style="list-style-type: none">• REAL ESTATE CASE STUDIES & ANALYST TRAINING		
<hr/>		
Session Six	3:30 PM - 6:15 PM	August 4, 2005
<ul style="list-style-type: none">• REAL ESTATE CASE STUDIES & ANALYST TRAINING<ul style="list-style-type: none">→ <i>Case Study Teams: Challenges & Presentation Objectives</i>→ <i>Preparing Presentations: Challenges Posed by Prospective Clients, Stakeholders & the Subject Properties</i>→ <i>Preparing Case Memoranda for Your Portfolio</i>		

PART 1: TO BE COMPLETED BY THE INSTITUTION

Institution: University of Florida	Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: Decision & Information Sciences - 011707000
Current SCNS Course Identification:		
Discipline (SMA) 139	Prefix ISM	Level 6
Course Number 257		Lab Code _____
Institution's Course Title: Intermediate Business Programming		

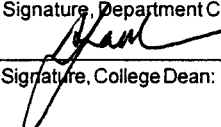
PART 2: REQUESTED ACTIONS

Terminate Current Course Yes Date Termination Effective: _____

NEW SCNS Course Identification: (Complete all appropriate areas)
 NEW Discipline (SMA) _____ Prefix _____ Level _____ Course Number _____ Lab Code _____
 NEW Institution Course Title (if applicable): _____

EFFECTIVE TERM FOR CHANGES: (Mo/Yr) Spring 2006

Other Items to Change	Change From	Change To
Amount of Credit		
Type of Credit	N / A	N / A
Total Clock Hours (Contact Hour Base or Head Count)		
Type of Degree	N / A	N / A
Gordon Rule	N / A	N / A
General Ed Requirement	N / A (areas)	N / A (areas)
Prerequisites/Corequisites (This form does not update ISIS or registration prerequisite checking.)	CGS 2414 or 3022 or consent of instructor	
Change of Course Description (Course syllabus must be attached):		Mark any changes that apply: Rotating Topic <input type="checkbox"/> yes <input type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input type="checkbox"/> no

Department Contact, Telephone Number and PO Box: Pat Brawner, 846-1374, 117169	(Date) 9/16/05	Signature, Department Chair: 	(Date)
College Contact, Telephone Number and PO Box: Sharon Haughton, 2-2397 X1225	(Date)	Signature, College Dean:	(Date)
Signature, Graduate Dean (if applicable):	(Date)	Signature, Registrar (Institutional Contact):	(Date)

PART 3: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

Approved Course Classification (Prefix, Number, Lab Code): _____

If not the same as recommended by institution, please explain: _____

SCNS Course Title (if new): _____

Decade Title (if new): _____

Century Title (if new): _____

Signature, Faculty Discipline Committee Representative _____ Date _____

PART 4: SCNS STAFF USE ONLY

Signature, SCNS Staff _____	Date Entered _____	Correspondence Number _____
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