1. May 12, 2006 Minutes presented for approval by the faculty.

2. Introduction of new faculty.

3. The Undergraduate Committee approved the following and requests approval by the faculty:

   **New Course:**
   REE 4303 – Real Estate Investment Decision Making
   ♦ Credits: 4
   ♦ Contact Hours: 4 Base
   ♦ Prerequisites: REE 3043 with a “B” grade or better
   ♦ Description: Explores real estate investment and the demands, skills and challenges of decision-making for those who make such investments.

4. The following is presented as informational:

   1) Minor in Real Estate curriculum was approved (see attachment):
      - Minor open to all majors on campus
      - New course (REE 4303) will be offered as an attendance based course during the Fall and Spring Semesters

   2) Changes to the Minor in Entrepreneurship
      - Add Honors Social Entrepreneurship as an elective alternative for the Strategic Selling course
      - Minor now consists of the following:
        - Introduction to Financial Accounting
        - Principles of Entrepreneurship
        - Fundamentals of New Venture Planning –or- New Venture Creation
        - Strategic Selling –or- Honors Social Entrepreneurship
        - Principles of Marketing –or- Business Finance

   3) Undergraduate Programs requirement for the Dean’s List has been revised:
      Old: At least 12 graded hours and a GPA of 3.5 or higher.
      New: 12-14 graded hours and a GPA of 3.7 or higher OR at least 15 graded hours and a GPA of 3.5 or higher.

   4) The faculty of the Department of Decision and Information Science (DIS) has approved a name change for the department as follows (see attachment):
      New Dept Name: **Department of Information Systems and Operations Management (ISOM).**
5. The Teaching Committee requests approval by the faculty…..

   The Teaching Committee voted unanimously to recommend to the faculty that there be a
   teaching award for those who are not eligible for the undergraduate teaching awards because they
   are teaching in masters programs, such as MBA and MAIB.

6. Other

7. Dean’s Report

GRADUATE FACULTY MEETING
AGENDA

1. May 12, 2006 Minutes presented for approval by the faculty.

2. Other

3. Dean’s Report
GENERAL FACULTY MEETING MINUTES  
Friday, May 12, 2006 

1. A motion was made to approve the March 24, 2006 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 to approve the new course and the course changes. The motion was seconded and the faculty voted to approve these items.

New Course: (approved) 
ECP 3510 – Economics of Education  
♦ Credits: 4  
♦ Contact Hours: 4 Base hours  
♦ Prerequisites: ECO 2023  
♦ Description: This course uses economic concepts to analyze the education system and education policy options. Topics covered include class size, “No Child Left Behind” legislation, public vs. private schools and vouchers.

Course Changes: (approved) 
ECO 3203 - Intermediate Macroeconomics  
♦ Prerequisites: OLD - ECO & ES majors - ECO 2013, ECO 2023, & MAC 2233. All other students - B or better in both ECO 2013 & ECO 2023, MAC 2233  
NEW - ECO 2013, ECO 2023, MAC 2233, & either ECO3101 or ECP 3703

ECO 3532 - Public Choice  
ECO 4400 - Game Theory and application  
ECP 3113 - Population Economics  
ECP 3203 - Labor Economics  
ECP 3302 – Environmental Economics and Resource Policy  
ECP 3530 – Health Care Economics  
ECP 4330 – Economics of Innovation, Science and Technical Change  
♦ Prerequisites: OLD - ECO & ES majors - ECO 2023. All other students - B or better in ECO 2023  
NEW – ECO 2023

ECO 3704 – International Macroeconomics  
♦ Prerequisites: OLD - ECO & ES majors - ECO 2013 & ECO 2023. FRE majors – AEB 3103. All other students B or better in both ECO 2013 & ECO 2023  
NEW – ECO 2013 & ECO 2023 or AEB 3103

ECO 3703 – International Trade  
ECO 4730 – Firm in the Global Economy  
ECO 4934 – Special Topics  
ECO 4935 – Empirical Research in Economics Seminar  
ECP 3429 – Global Telecom Strategy  
ECS 3403 – Economic Development in Latin America  
ECS 4013 – Economic Development  
♦ Prerequisites: OLD – ECO & ES majors - ECO 2013 & ECO 2023. All other students – B or better in both ECO 2013 & ECO 2023  
NEW – ECO 2013 & ECO 2023

ECO 4504 – Public Economics  
♦ Prerequisites  OLD - ECO & ES majors - ECO 2013, ECO 2023, & either ECO3101 or ECP 3703. All other students - B or better in both ECO 2013 & ECO 2023, either ECO3101 or ECP 3703  
NEW – ECO 2013, ECO 2023, MAC 2233, & either ECO3101 or ECP 3703

ECP 3006 – Economics of Sports  
ECP 4403 – Government Regulation of Business  
ECP 4451 – Law and Economics  
♦ Prerequisites: OLD – ECO & ES majors - ECO 2013, ECO 2023, & either ECO3101 or ECP 3703. All other students - B or better in both ECO 2013 & ECO 2023, either ECO3101 or ECP 3703  
NEW – ECO 2023, MAC 2233, & either ECO3101 or ECP 3703

An Equal Opportunity Institution
ISM 4113 – Business Systems Design and Applications
ISM 4220 – Business Data Communications 1
ISM 4330 – Information Systems and Operations Strategy

- Prerequisite: OLD – ISM 3254
  NEW – None

QMB 4702 – Managerial Operations Analysis 2

- Prerequisites: OLD – QMB 4701, MAC 2233 and STA 2023
  NEW – QMB 4701

3. This item was presented as informational and some discussion took place. DIS double major for students who have selected CIS, ES, FIN, INS, MGT, MKG, and REA as their major with additional DIS major course requirements.

4. The Faculty Advisory Committee presented the revised College By-laws for discussion only. The Faculty was asked to provide feedback for consideration by the Committee and will present a final version for the faculty to vote on at the next meeting. Discussion took place and several items were pointed out for the Committee to address prior to the faculty vote. These items are as follows:

The faculty recommended that the Research Committee follow similar language as the P&T Committee regarding who is eligible to vote and who is eligible for membership. It is recommended that the wording for the Research Committee membership read as follows:

Research Committee Membership:
Six members of the tenured faculty; three elected by majority from faculty nominations and voting will be by secret ballot; three appointed by the Dean. There shall be at least one faculty member from each academic unit on the committee. Tenured faculty members, except heads of academic units, are eligible for membership. Only tenured and tenure track faculty members at the rank of assistant professor or higher are eligible to vote.

P&T Committee: Six members: three elected by faculty; three appointed by the Dean. There shall be at least one faculty member from each academic unit on the committee. Tenured full professors, except heads of academic units, are eligible for membership. The Dean will call for nominations from the tenured or tenure-track faculty. Only tenured and tenure-track faculty members at the rank of assistant professor or higher are eligible to vote. Voting will be by secret ballot.

It was determined by the faculty in attendance that voting by email (electronic format) is acceptable and therefore should be included in the revised College By-laws.

Dr. Lutz specifically pointed out item 5.4 (Quorum). The importance of the recommended wording was explained. No further discussion took place.

Item 5.4: A quorum shall consist of one third of the voting faculty members in residence. The absence of a quorum does not invalidate actions of the faculty in an otherwise regular faculty meeting unless a call for quorum count is made by a faculty member in attendance at the meeting and an objection is raised in the meeting to an action to be taken in the absence of a quorum. The quorum call and objection must be made prior to vote on the item. In the event of a quorum call and a failed quorum, the faculty cannot take valid action on the item that is the subject of the call and objection.

On page 14 (MBA Committee) under membership: Having a student representative was deleted therefore all reference to a student representative needs to be removed. Specifically, under the term of Membership (one year for student members) should be removed.

5. Other

The following item was added to the agenda as informational. Discussion took place and faculty will be asked to vote on this item at the next meeting. A favorable vote allow faculty to be eligible for an award in the coming year.

The Teaching Committee voted unanimously to recommend to the faculty that there be a teaching award for those who are not eligible for the undergraduate teaching awards because they are teaching in masters programs, such as MBA and MAIB.
6. Dean’s Report – presented by Dr. Andy McCollough

- Dean’s recently met and discussed the coming year budget.
- The State re-approved the matching gift program.
- The State will provide a 3% across-the-board raise for faculty available in October, 2006.
- New monies are not expected for several reasons.
- At a recent Provost meeting budget models was a discussion item and a Committee will be appointed to look at various models. Dean Kraft volunteered to serve on this committee.
- There is still no news on the location to build a graduate studies building.
- An inquiry sparked the Provost to look more closely at our overseas off-book programs.
- The Faculty Advisory Committee provided recommendations to the President and Senate on the Strategic Working Plan which will be given to the BOT.
- Faculty Activity Reports are due by May 19, 2006.
- Nominations will be solicited soon for these College Committees: P&T, Research, and Sabbatical. The Faculty were encouraged to nominate individuals to serve.

A motion was made to close the General Faculty Meeting. The motion was seconded and the faculty adjourned.

GRADUATE FACULTY MEETING AGENDA
Friday, May 12, 2006

1. A motion was made to approve the March 24, 2006 Minutes. The motion was seconded and the faculty voted to approve the minutes as distributed.

2. These items were presented as informational and some discussion took place. In addition, it was pointed out the FIN for 6155 should be GEB instead.

   Addition of two courses to the elective options for the MBA Entrepreneurship concentration.
   -FIN 6434 – Private Equity
   -FIN GEB 6155 – Social Entrepreneurship

   Addition of the following course to the elective option for the MBA Entrepreneurship Certificate in Entrepreneurship and Technology Management.
   -MAR 6834 – Marketing of Science and Technology

3. Other – N/A

4. Dean’s Report – N/A

A motion was made to close the Graduate Faculty Meeting. The motion was seconded and the faculty adjourned.
**NEW COURSE TRANSMITTAL FORM**

**PART I: TO BE COMPLETED BY THE INSTITUTION**

<table>
<thead>
<tr>
<th>Institution Name:</th>
<th>Institutional Code:</th>
<th>Instructional Unit or Department Name, Department Code and SAMAS Number:</th>
</tr>
</thead>
<tbody>
<tr>
<td>University of Florida</td>
<td>001535</td>
<td>Finance, Insurance &amp; Real Estate/0117060000</td>
</tr>
</tbody>
</table>

**Recommended SCNS Course Identification:**
- **Discipline (SMA):** 1 0 9
- **Prefix:** R E E
- **Level:** 4
- **Course Number:** 3 0 3
- **Lab Code:** __________

**Institution's Course Title:** Real Estate Investment Decision Making

**Effective Term (first date course will be offered):** Spring 2007

**Amount of Credit:** 4
**Type of Credit:** ☐ College

**Total Clock Hours:** N/A

**Course Description (A course syllabus must be attached):**
Explores real estate investment and the demands, skills and challenges of decision-making for those who make such investments.

**Prerequisites:** REE 3043 with a "B" grade or better.

**Corequisites:** n/a

All faculty teaching this course have completed at least 18 graduate semester hours in the teaching discipline and hold at least a masters degree.

<table>
<thead>
<tr>
<th>Degree Type (Mark all that apply):</th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>☐ Associate of Arts</td>
<td></td>
<td></td>
</tr>
<tr>
<td>☐ Graduate Students</td>
<td></td>
<td></td>
</tr>
<tr>
<td>☐ Bacalaureate</td>
<td>☐ Yes</td>
<td>☐ No</td>
</tr>
<tr>
<td>☐ Other (specify): undergrad</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Gordon Rule Course?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Requires action by the General Education Council</td>
</tr>
<tr>
<td>☐ Yes</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Number of Words</th>
</tr>
</thead>
<tbody>
<tr>
<td>Communications</td>
</tr>
<tr>
<td>Math</td>
</tr>
<tr>
<td>Social Sciences</td>
</tr>
<tr>
<td>Humanities</td>
</tr>
<tr>
<td>Natural Science</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Category of Instruction:</th>
</tr>
</thead>
<tbody>
<tr>
<td>☐ Introductory</td>
</tr>
</tbody>
</table>

**Department Contact, Telephone Number and PO Box:**
Debbie Himes, 2-0153, PO 117168

**Colleague Contact, Telephone Number and PO Box:**
Sharon Haughton 2-8435x1225PO117 50

**Signature, Department Chair:**

**Signature, College Dean:**

**Signature, Graduate Dean (if applicable):**

**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 __________

Rev. 11/12
SYLLABUS

REE 4303 - Real Estate Investment Decision-Making
University of Florida
FALL 2006

Instructor: Mr. Mark Monroe, Lecturer, Department of Finance, Insurance & Real Estate, Warrington College of Business, University of Florida.

Instructor E-mail: We hope you will find most matters can be readily addressed by our very capable Course TA’s. Please reserve your emails for Mr. Monroe to those matters you ascertain can’t be effectively addressed by a Course TA. For such important matters, do NOT use the WebCT e-mail system. Instead, send your message directly to Mr. Monroe at his Warrington College of Business email address: Mark.Monroe@cba.ufl.edu.

Course TA(s): (To be announced on or before the start of the Course). To contact your Course TA, please use TA e-mail addresses from within the WebCT VISTA (REE 4303) Course website e-mail system.

Mr. Monroe’s Office: Third Floor of Stuzin Hall; Office 314 (STZ 314).

Class Hours: Tuesdays and Thursdays during Periods [TBD] and [TBD]. Class starts sharply at [TBA] and concludes at [TBD]. Mr. Monroe will arrive early and be prepared to start on time. Please do the same.

Office Hours: Tuesdays and Thursdays in STZ 314 between [TBD] and [TBD]; or by appointment.

UF Real Estate Program Information: See: http://www.realestate.ufl.edu

Course Prerequisite Requirement: Only those students who have completed REE 3043 (Real Estate Analysis) with a course grade of at least "B" or better are permitted to take REE 4303.

Real Estate Minor Curriculum: For those students seeking to comply with the requirements for the the UF Minor in Real Estate, a minimum Course grade of "B" or better“ is required in REE 4303 and its prerequisite, REE 3043. Complete information about the curriculum and requirements of the UF Minor in Real Estate can be found at: http://www.realestate.ufl.edu

Course Description and Objectives: REE 4303 is a 3 credit undergraduate course that explores real estate investment--and the demands, skills and challenges of decision-making--for those who make such investments. The primary objectives of the Course are:

1 to facilitate the student's potential as a better-informed and skillful market participant;
2 to stimulate interest in real estate related investment and career opportunities;
3 to expose the student to important concepts, tools and analytics designed to refine real estate investment analysis and decision-making skills.

Instructional Means to Accomplish Course Objectives:

1 The Course is lecture and case oriented with interactive discussions and student
participation strongly encouraged and expected.

2 Investment analysis and decision-making strategies will be explored and reinforced through the numerous problems available in the Course textbook, lecture content, Case Studies and Course Readings, selected videos and other material posted on the Course website.

3 Homework and Assignments are intended to reinforce class material, Course Readings, Case Studies and skills using investment analytics.

4 In keeping with the applied nature of the course, many "real-world" issues and current events are discussed in class. Students are required to attend presentations by prominent real estate executives as part of the Alfred Ring Distinguished Real Estate Speaker Series. A Report Summary of these presentations must be prepared by all students in the Course (details follow below).

5 One or more actual investment transactions along with simulations of such transactions, along with in-depth treatment of many commercial real estate projects are presented as documented Case Studies and Course Readings. Students will be expected to apply investment analytics and decision-making skills in considering the challenges and opportunities posed by various Case Studies.

Required Materials:


2 Selected Course Readings and Case Studies (pending receipt of publishing permissions) are bound and printed separately and may also be posted on the Course website, from the following sources:


Business Geography and the New Real Estate Market Analysis--Spatial
Readings

Readings

Readings & Cases

Readings

Readings & Cases

Readings

Readings & Cases

Readings & Cases

Readings & Cases

Readings & Cases

Readings & Cases: Haile Village Center (Gainesville), Mizner Park (Boca Raton), Miami Lakes Town Center (Miami Lakes), CityPlace (West Palm Beach), and Market Street at Celebration (Orlando).

Readings & Cases

Readings

Readings & Cases: The Sustainability and Renewal of the Blue Ocean Strategy, pp. 185-190; and, Appendix A and Appendix B, pp. 191-212.

Readings

3 A financial calculator that has financial and time value of money functions (present value, future value, annuities, etc.) and that can perform cash flow analyses (NPV and IRR), such as the Hewlett Packard HP-10BII, Hewlett Packard HP-12C, Texas Instruments BA-II Plus, or similar financial calculator.

4 An e-Mail address (UF GatorLink Account), MS Word, MS PowerPoint, MS Excel, and access to a Web browser.

Required Activities:

1 Class attendance and engagement: Attendance in all class sessions, active involvement in class discussions, cooperative interaction with and contributions to student teams, and engagement in all other class activities, are expected of students in the Course. Mr. Monroe and the Course TA(s) will evaluate and assign students a grade that recognizes student performance in each of these areas.

2 Attending Ring Distinguished Speaker Series: Attendance at lectures sponsored by the Alfred A. Ring Distinguished Speaker in Real Estate Series is a requirement of the Course. This Series generally offers from 4 to 6 lectures per semester at times and locations that are separately scheduled from Course meetings. Please evaluate this additional demand on your schedule to determine if you will be able to attend all Series lectures. While student submissions of Ring Series Report Summaries constitute 10% of the overall Course grade, absences from the Series are deemed to be unacceptable and may constitute grounds for receiving a failing grade in the Course.

This Series affords students the opportunity to meet industry leaders who are masters of a wide range of real estate endeavors. For detailed information on the schedule of Ring speakers appearing each semester, please go to the UF Center for Real Estate Studies website: http://www.realestate.ufl.edu. You will be required to submit a “Report Summary” (defined below in this Syllabus), in which the following questions should be answered (to the extent such questioning of Ring Speakers is practical or as these questions may be addressed by the speakers in their presentations:

- what they do
- what academic preparation is required for their field of endeavor
• what are positives and negatives about their position (or the industry)
• whether they recommend their industry to new undergraduates
• the most important skill sets one must possess to be successful
• the most challenging aspects of their position (or the industry)

If these questions aren't answered within the Ring Series lecture by the speaker, you should endeavor to question the speaker or meet them at the conclusion of the lecture in order to get more specific information for any unanswered questions.

REPORT SUMMARIES ARE DUE BY NOON OF THE MONDAY FOLLOWING EACH RING SPEAKER LECTURE. Report Summaries submitted after the due date will not be accepted.

3 Submission of Online Graded Assignment: Students will be required to submit their analytical findings and answers to specific questions applicable to various Case Studies and Course Readings as part of an "Online Graded Assignment." Details of the Cases, Course Readings and specific challenges of the Assignment will be provided to students during the first two weeks of the Course. Students will have 3 weeks within which to complete the work required of the Online Graded Assignment.

4 Performance in Quizzes, "Homework," Online Exams, Assignments and Course Final Exam: In addition to evaluation of each student's active involvement in various class activities as described above, students must demonstrate their competency and skill by satisfactory performance in Course quizzes, "homework," Online Exams, Course Assignments and the Course Final Exam.

Important Note About e-Mail Accounts: Mr. Monroe will frequently correspond with the class via 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 (@cba.ufl.edu, 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. In short, if Mr. Monroe sends an e-Mail regarding the class to your Gatorlink address, your inability to receive the e-Mail is not a valid excuse for missing class messages or assignments.

Grading and Expectations:

1 1st Online Exam: Date and Time of Login TBA (To Be Announced): ...... ** %
2 2nd Online Exam: Date and Time of Login TBA: .................................. ** %
3 3rd Online Exam: Date and Time of Login TBA: .................................. ** %

** 30% of your total Course grade comes from 15% attributed to each of your two highest Online Exam scores. Since there are no make-ups provided in the Course, you may elect to "drop" one of the foregoing online exams from the calculations of your final Course grade. Whether you "drop" an exam or elect to take all three Online Exams, your final course grade will be comprised of the two highest scores recorded for your Online Exams.

4 Online Graded Assignment:
Date and Time of Login TBA: ....................................... 10% ***

*** The Online Graded Assignment consists of questions and challenges related to selected topics, Course Readings and Case Studies. At times, the Assignment may also involve one or more specially selected videos. Students are awarded up to 300 points for their Assignment submissions to the extent they demonstrate: (a) superior critical thinking and decision-making, (b) skill in investment analysis, (c) accuracy of answers to Assignment questions, and (d) completeness of responses to Assignment challenges. This work comprises 10% of the Course grade.

5 Final Exam: Date, Location and Time TBA: ....................................... 25%

6 Ring Speaker
Series with Report
Summaries: Lecture Locations and Times TBA: ....................................... 10%

7 Class Involvement
& Homework: Check Syllabus, Class Announcements and Course website for details: ....................................... 25%

TOTAL: 100%

+ Extra Credit: As described in Syllabus (see below), as announced in class or as posted on the Course website.

"S/U" Grading Option: The "S/U" grading option is not available for this course.

Make-Up Exam Policy: Since we offer every student the ability to "drop" one exam from calculation of the final Course grade, we expect this arrangement to obviate the need to offer ANY make-up exams. To take advantage of this arrangement, though, students should strive to complete all assignments in a timely way, so that any "emergency" situations that arise will afford them the opportunity to utilize the "dropped exam" feature of the Course to meet such circumstances.

"Homework" and "Assignments": Staying current and timely submission of Course textbook and class assignments, and any other tasks that comprise Course "homework" and "assignments," are the student's responsibility. Students should frequently review the communications channels that support the Course, especially, the Course website and as announced in live classes and video lectures hosted by WebCT – VISTA and LecturePro, or as may be set out in the Course Outline of this Syllabus.

"Homework" and "Assignments" can take the form of: "End of Chapter" textbook exams, unannounced exams and quizzes based on the Course textbook, Course Readings, Case Studies, study topics that may be posted on Course Website, study questions posed during Class (for which solutions may be expected by a certain date), "Concept Review Questions" posed by the Mr. Monroe (or as set out in the textbook, Course Readings and Case Studies); or, various other reading assignments posted on the Course website or as posed by Mr. Monroe.

- Important Notes About "Homework" and "Assignments": Mr. Monroe may assign additional homework as appropriate throughout the Course, including, but not
limited to, one major valuation or Case Study assignment. Homework and Assignments must be completed and submitted via the WebCT Course website on or before the assigned due date. Late submissions will NOT be accepted. Homework, Assignments and Extra Credit submissions may be scored according to a point system (as in the case of Course Online Quizzes). You must use designated portals on the Course website to submit "homework," Assignments or work qualifying for Extra Credit.

- For ONLINE Quizzes on WebCT, all students must submit their homework via the WebCT VISTA system no later than Midnight on the due date specified in the Syllabus, as announced in Class, or as posted on the Course website.

- For ALL OTHER "Homework" or "Assignments," your work must be turned in by 4:00 PM on or before the due date as specified in the Syllabus, as announced in Class, or as posted on the Course website.

- There are absolutely NO MAKE-UPS for "Homework" or "Assignments."

In addition to the assigned reading material, short articles from various periodicals such as The Wall Street Journal, The New York Times, PWC Emerging Trends, CCIM Journal, Commercial Property News, The Gainesville Sun, Florida Real Estate Journal, National Real Estate Investor, NAR Insight, and many professional association publications and trade journals may be distributed, posted on the Course website or as discussed in class. Please note that exam questions may be drawn from these readings and other sources as may be posted on the Course Website from time to time during the Course.

Course Overview: There is a large and complex body of material to master in this class. It is essential that you come prepared to each class: this means you need to have completed assigned readings and homework before class.

Important – What You Should Expect (and Not Expect) of Course Lectures: Course lectures are intended to highlight basic themes and to help you understand key concepts and techniques. Mr. Monroe views his lectures as a place from which he poses critical questions, strategic investment challenges, testing of concepts, and engaging in dialogue with all students in the Course. With the volume of content the Course attempts to deliver over a semester, lectures are NOT intended to give in-depth coverage to everything that is assigned. It is incumbent upon the student to grasp the body of knowledge covered by the Course textbook, Course Readings, Case Studies and videos. Meanwhile, it is expected Course lectures will seek to illuminate, elaborate and explore this content to consider how we will make critical investment decisions.

As with so many things, you are fully responsible for learning all of the assigned material. Unless you are specifically instructed to the contrary, you MUST assume all Course material will appear on a quiz or exam.

Learning Disabilities and Special Accommodations: Students requesting classroom accommodation must first register with the UF Dean of Students Office. The Dean of Students Office will provide documentation to the student who should then pass this documentation on to Mr. Monroe when requesting an accommodation. Students with learning disabilities must provide certification and evidence of registration with the UF Disabilities Resource Center. Exam accommodations are offered only to those UF students with certified learning disabilities who have registered with Mr. Monroe at least two weeks prior to any scheduled exam date. This advance notice is necessary in order to modify the WebCT exam delivery portals.
for qualifying UF students with Learning Disabilities, since they must login to the Course website at an earlier time on exam dates to assure themselves extended testing periods to meet their special needs.

_Examples:_ If you are a UF student with a certified learning disability requiring a 150% time period in taking your exams, you must login no later than 6:45 PM to obtain your 150% timetable. Rationale of example: If the standard class online exam time is of 90 minutes duration and you require a 150% timetable, you are certified for 135 minutes rather than the class standard of 90 minutes. Therefore, since the exam platform terminates at 9:00 PM, you must login no later than 6:45 PM to assure yourself of the 135 minutes you require. Similarly, if you are certified for a 200% exam timetable, you must login to the WebCT exam no later than 6:00 PM.

_Pacing of the Course:_ Please pace your Course study so that you are able to stay at least one chapter ahead in the Course textbook and related readings as set out in the Course Coverage Outline below, since the arrangement of these sessions _is flexible and may change._

_Extra Credit Opportunities:_ The real estate industry is filled with engaging persons who are involved in interesting activities. This is an industry that is primarily a world of interactions with other persons. You can earn Extra Credit by meeting some of the persons involved in the industry and exploring their professional roles and activities. There are various methods to earn Extra Credit (and others that may be announced during in Class or on the Course website).

_Extra Credit Grade Point Rubric:_ Extra Credit is limited to a maximum of two (2. gps) full course grade points that may be applied to the Final Course Grade. Extra Credit may be earned according to the following schedule for qualifying Report Summaries submitted within approved timeframes, as follows:

1. _INDUSTRY INTERVIEWS:_ Up to two Industry Interviews are permitted for Extra Credit, provided professionals selected to be interviewed are active in distinctly different industry sectors.

   Extra Credit Opportunities: One-half course grade point (1/2 gp) per qualifying _Industry Interview Report Summary_. Therefore, a maximum of one full course grade point (1. gp) may be earned for a total of two qualifying _Industry Interview Report Summaries_.

2. _PROFESSIONAL ASSOCIATION MEETINGS:_ Up to two Professional Association Meetings may be summarized for Extra Credit.

   Extra Credit Opportunities: One-half course grade point (1/2 gp) per qualifying _Association Meeting Report Summary_. Therefore, a maximum of one (1. gp) full course grade point may be earned for a total of two submissions of qualifying _Professional Association Meeting Report Summaries_.

_The Extra Credit Report Summary Process:_ Industry Interviews and Professional Association Meetings afford students the chance to identify and interview an experienced person in some role of the real estate industry. Such prospective interviewees must be currently active in at least one of the following industry areas: mortgage lending, property management, residential brokerage, commercial brokerage, appraisal, development, law, planning, architecture, or another field of interest to you (provided the area of interest is a
recognized as a major sector of the real estate industry).

INDUSTRY INTERVIEWS: We recommend that you identify and contact the person you have identified for the interview and be prepared to offer them the list of questions below so that they might be better prepared to respond to you when you conduct the interview. Since you will be representing the University, you should dress in business attire, visit them in an appropriate business setting and ask them about the following:

1. what they do
2. what academic preparation is required for their field of endeavor
3. what are positives and negatives about their position
4. whether they recommend it to those who are new to the industry
5. the most important skill sets one must possess to be successful

PROFESSIONAL ASSOCIATION MEETINGS: You may want to arrange to attend a Professional Association meeting of a real estate professional organization whose members are part of a local, regional, Florida chapter or national group that meets regularly in a Florida location, such as:

1. a meeting of members of an area Association of Realtors or the National Association of Realtors (NAR)
2. a meeting of members of the Appraisal Institute (AI)
3. a meeting of members of the Institute of Real Estate Management (IREM)
4. a meeting of members of the Commercial Real Estate Institute (CCIM)
5. a meeting of members of the Building Owners and Managers Association (BOMA)
6. a meeting of members of the International Council of Shopping Centers (ICSC)
7. a meeting of members of the Urban Land Institute (ULI)
8. a meeting of members of the National Assn. of Real Estate Investment Trusts (NAREIT)
9. a meeting of members of the Society of Industrial & Office Property Realtors (SIOR)
10. a meeting of members of the American Institute of Architects (AIA)

To do this appropriately, you should first contact an officer of the organization and ask permission to attend. You will usually find these groups to be most hospitable, and welcoming to you as a student. Upon completion of your attendance of the professional association meeting, you would write up a Report Summary of whom you met and what you learned (according to the guidelines below for writing an Extra Credit Report Summary).

Extra Credit Minimum Requirements & Deliverables: Write and submit (via the portals identified on the Course website) a qualifying Report Summary based on one or more Interviews and Professional Association Meetings, as these activities and Report Summary questions are defined above.

WHAT IS A "REPORT SUMMARY"?

A Report Summary is a short paper describing what you learned during each of the Interviews and Association Meetings you selected. Each Report Summary should be of 1 to 2 pages in length, single spaced using a 10-point font. Each Report Summary should be submitted to Mr. Monroe via the portals identified as such on the Course website.

WHEN ARE EXTRA CREDIT SUBMISSIONS DUE?

For Industry Interviews and Professional Association Meetings Report Summaries---must be submitted within 21 calendar days prior to the date of the Course Final Exam.
For each acceptable written Report Summary submitted, Mr. Monroe will arbitrarily determine if the Report Summary earns Extra Credit. "Pulitzer Prize-level reporting" is not required, but college-level grammar and spelling are expected.

Class Meeting Dates and Other "Critical Course Dates": As we strive to bring guest lecturers to class, respond to current events and integrate the most recent legal and financial information into the classroom learning environment, specific class content on various Course meeting dates are posted separately from the Syllabus. A separate schedule of "Critical Course Dates" will be sent to all registered students on or before the first day the class is scheduled to meet. Mr. Monroe's announcements and the Course website will reflect the pace of the Course as deemed most appropriate to reach Course objectives.

COURSE OUTLINE

FOR COURSE TOPICS, LECTURES, COURSE ASSIGNMENTS, CASE STUDIES, READINGS, HOMEWORK, ASSIGNMENTS, QUIZZES & EXAMS

University of Florida
REE 4303: Real Estate Investment Decision-Making

PART ONE - MARKET ANALYSIS & REAL ESTATE MARKETS

SESSION 1
Course Introduction
The Real Estate Investment Decision
Investment Strategy and the Concept of Market Efficiency
Market Dynamics & Location Economics
Project Market Studies

CASE STUDIES & READINGS:

SESSION 2
Project Market Studies - (Continued)
Land Utilization and the Rental Value of Real Estate
Market Research and Project Marketability

CASE STUDIES & READINGS:

SESSION 3
Market Research and Project Marketability - (Continued)

CASE STUDIES & READINGS:

VIDEO OF SEMINAR PRESENTATION (video link available via WebCT): Preparing the "Offering Memorandum & Property Prospectus." CBRE Presentation by Mr. Ray Sandelli, Managing Director, CBRE Florida, and Ms. Ginger Gelsheimer, Investment Marketing Group.
SESSION 4
*Market Analysis & GIS*

CASE STUDIES & READINGS:

SESSION 5
*Market Analysis & GIS - (Continued)*

GUEST LECTURE:
Dr. Ed McDougall, President of KeyInsites, Inc., is one of Florida's leading market analysts and development consultants for those seeking to position their enterprises in prime markets and optimum sites. Dr. McDougall will review and present some of the leading technologies and analytics used in market and spatial information systems.

PART TWO – REAL ESTATE LAW

SESSION 6 -- SUBMISSION DEADLINE for WebCT Online Quiz #1
*Legal Foundations to Value*
*Ownership Entities*
*The Complex Commercial Contract*

CASE STUDIES & READINGS:

SESSION 7
*The Complex Commercial Contract - (Continued)*

CASE STUDIES & READINGS

SESSION 8
*Commercial Leases*

CASE STUDIES & READINGS:

SESSION 9
*Commercial Leases - (Continued)*
*Financial Documentation*

CASE STUDIES & READINGS:

GUEST LECTURE:
George A. Pincus, Esquire, Partner, Proskauer & Rose LLP. Mr. Pincus will present a guide to the opportunities and pitfalls in commercial leases from both legal and transactional perspectives. A PDF of his professional guide will be posted on the Course website.

Mr. Pincus is the current President of the Florida Chapter of the National Association of Industrial and Office Properties.

SESSION 10
ONLINE EXAM #1

DATE: TBA
FIRST EXAM: 90 Minutes on WebCT VISTA Platform
Log-in to WebCT between 4:00 PM and 7:30 PM
NOTE: THE EXAM IS AVAILABLE ONLINE ONLY
There is NO assembly exam at UF for Exam #1

PART THREE - REAL ESTATE FINANCE & CAPITAL MARKETS

SESSION 11
Sources of Capital & Capital Markets

CASE STUDIES & READINGS:

SESSION 12 -- SUBMISSION DEADLINE for WebCT Online Quiz #2
Sources of Capital & Capital Markets - (Continued)
Financial Leverage & Mortgage Finance

CASE STUDIES & READINGS:

SESSION 13
Financial Leverage & Mortgage Finance - (Continued)
Indirect Investment - REIT's, Securities & Conduits

CASE STUDIES & READINGS:

SESSION 14
GUEST LECTURE [TBA]:
Tentatively, an Advisory Board member of the UF Center for Real Estate Studies
will speak on the current opportunities and challenges existing in various
commercial mortgage markets.

ONLINE EXAM #2

DATE: TBA
FIRST EXAM: 90 Minutes on WebCT VISTA Platform
Log-in to WebCT between 4:00 PM and 7:30 PM
NOTE: THE EXAM IS AVAILABLE ONLINE ONLY
There is NO assembly exam at UF for Exam #2
PART FOUR - INCOME PROPERTY ANALYSIS & VALUATION

SESSION 15
Constructing the Operating Statement
Cash Flow & Valuation Analysis

CASE STUDIES & READINGS:

SESSION 16
Cash Flow & Valuation Analysis - (Continued)
Real Estate & Related Taxation Matters
Advanced DCF & Ratio Analysis

CASE STUDIES & READINGS:

SESSION 17 -- SUBMISSION DEADLINE for WebCT Online Quiz #3
Advanced DCF & Ratio Analysis - (Continued)
Financial Leverage & Investment Analysis

CASE STUDIES & READINGS:

SESSION 18
Forecasting Income and Property Value
The Effects of Time and Risk on Value
Risk Analysis - Beyond the Numbers

CASE STUDIES & READINGS:

SESSION 19
Risk Analysis - Beyond the Numbers - (Continued)
Portfolio Considerations

CASE STUDIES & READINGS:

SESSION 20
GUEST LECTURE [TBA]:
Tentatively, an Advisory Board member of the UF Center for Real Estate Studies will speak on the current opportunities and challenges existing in various commercial mortgage markets.

SESSION 21 -- SUBMISSION DEADLINE for WebCT Online Quiz #4
Credit Instruments and Borrowing Arrangements
Sale-Leasebacks
The Cost of Borrowed Capital

CASE STUDIES & READINGS:

SESSION 22
Federal Income Taxation Matters
IRC 1031 Transactions
Tax Consequences of Property Disposal
Investment Goals & Decision Criteria

CASE STUDY & READINGS

SESSION 23
Investment Goals & Decision Criteria - (Continued)
Risk in Real Estate Investment
Traditional Risk Adjustment Methods
Risk Management in a Portfolio Context

CASE STUDY & READINGS

SESSION 24
Investment Feasibility Analysis

CASE STUDIES & READINGS:

SESSION 25
Investment Feasibility Analysis - (Continued)

CASE STUDIES & READINGS:

ONLINE EXAM #3

DATE: TBA
FIRST EXAM: 90 Minutes on WebCT VISTA Platform
Log-in to WebCT between 4:00 PM and 7:30 PM
NOTE: THE EXAM IS AVAILABLE ONLINE ONLY
There is NO assembly exam at UF for Exam #3

PART FIVE - REAL ESTATE DEVELOPMENT

SESSION 26 -- SUBMISSION DEADLINE for WebCT Quiz #5
Conceiling Projects & A Development Strategy
Site Control & Project Management

CASE STUDIES & READINGS:

SESSION 27
Wealth Creation & Financial Aspects of Development

CASE STUDIES & READINGS

SESSION 28
GUEST LECTURE:
Mr. David Marks is an real estate economist and development consultant. As President of
Marketplace Advisors he has served institutional, government and private clients as they formulated their comprehensive development plans for entire communities, new town centers and urban redevelopments. Mr. Marks' multimedia presentation will depict a diverse range of large scale mixed-use projects in which he will reveal the expectations, challenges and strategies that were employed to bring these visions to reality.

SESSION 29 -- SUBMISSION DEADLINE for WebCT Quiz #6
Wealth Creation & Financial Aspects of Development - (Continued)
Development and Rehabilitation Projects

CASE STUDY & READINGS

SESSION 30
VIDEO INTERVIEW(s) WITH INDUSTRY EXECUTIVES [TBA]:
One or more segments of recent CRES video interviews will be presented during the live session of the class with intermittent discussion and questions encouraged. The videos selected will explore such topics as: project management, construction, financing, marketing, asset and property management activities that are essential to the most successful real estate projects.

SESSION #31
Course Concepts Review for Final Exam

SESSION #32

FINAL EXAM

Location and Time: [TBA]
IMPORTANT NOTE: This is an assembly exam at UF.
THIS IS NOT AN ONLINE EXAM.
Location and time will be announced approximately two weeks prior to actual date of Final Exam.

------- END OF SYLLABUS -------

COURSE REE 4303 - FALL 2006
MINOR IN REAL ESTATE

Curriculum Objective

To provide undergraduate students with a comprehensive exposure to the diverse field of real estate by delving more deeply into the concepts originally presented in the survey course, REE 3043, a prerequisite to the proposed REE 4303 course. The minor core requirements provide a general overview, while the options for the minor permit the student to select courses of particular interest. In order to declare the minor, a student must first earn a grade of "B" or better in REE 3043. To earn the minor in Real Estate, a student must have a cumulative GPA of at least 3.0 in coursework taken for the minor.

Minor Course Requirements

<table>
<thead>
<tr>
<th>Course Ref</th>
<th>Course Name</th>
<th>Credit Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECO 2013</td>
<td>Prin. of Macroeconomics OR Prin. of Microeconomics</td>
<td>3</td>
</tr>
<tr>
<td>ECO 2023</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BUL 4310</td>
<td>The Legal Environment of Business</td>
<td>4</td>
</tr>
<tr>
<td>REE 3043</td>
<td>Real Estate Analysis</td>
<td>4</td>
</tr>
<tr>
<td>REE 4303</td>
<td>Real Estate Investment Decision-Making (Proposed)</td>
<td>4</td>
</tr>
</tbody>
</table>

**Subtotal Hours:** 15

Options for Minor

(** Select Two **)  

<table>
<thead>
<tr>
<th>Course Ref</th>
<th>Course Name</th>
<th>Credit Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>BCN 1210</td>
<td>Construction Materials</td>
<td>3</td>
</tr>
<tr>
<td>BCN 1252C</td>
<td>Construction Drawing</td>
<td>3</td>
</tr>
<tr>
<td>BCN 1582</td>
<td>International Sustainable Development</td>
<td>3</td>
</tr>
<tr>
<td>BCN 3012</td>
<td>History of Construction</td>
<td>3</td>
</tr>
<tr>
<td>BCN 4023</td>
<td>Creating Affordable Housing</td>
<td>3</td>
</tr>
<tr>
<td>BCN 4751C</td>
<td>Project Planning and Feasibility</td>
<td>3</td>
</tr>
<tr>
<td>URP 2931</td>
<td>Seminar in Urban &amp; Regional Issues</td>
<td>3</td>
</tr>
<tr>
<td>URP 4000</td>
<td>Preview of Urban &amp; Regional Planning</td>
<td>3</td>
</tr>
<tr>
<td>URP 4273</td>
<td>Survey of Planning Information Systems</td>
<td>3</td>
</tr>
<tr>
<td>GEB 3113</td>
<td>Principles of Entrepreneurship</td>
<td>4</td>
</tr>
</tbody>
</table>

**Subtotal Hours:** 6 or 7

**TOTAL HOURS:** 21 or 22
August 28, 2006

To: John Kraft, Dean
    Warrington College of Business Administration

From: Asoo J. Vakharia, Chair
       Department of Decision & Information Sciences

Re: Department Name Change

The faculty in the Department of Decision and Information Sciences would like to request that the following change be made in terms of the Department name:
Old: Department of Decision and Information Sciences (DIS)
New: Department of Information Systems and Operations Management (ISOM).

The rationale behind this change in name for the department is as follows:

- It more accurately reflects the research emphasis of the faculty. Currently, all the research active faculty in the department address contemporary issues in managing Information Systems/Information Technology and/or Operations/Supply Chains.
- It more accurately reflects the focus of our successful Master of Science Program since all students in this program focus on one of two tracks: Information Technology or Supply Chain Management.
- It is more representative of department names which have been adopted by several peer universities. For example, similar departments names at some of these schools are Operations and Information Technology (University of California-Berkeley); Decision, Operations, and Technology Management (University of California – Los Angeles); Information Systems AND Operations Management (separate departments at University of Minnesota); Operations (University of North Carolina – Chapel Hill); Management Information Systems AND Operations Management (separate focus areas at Purdue University); Information, Risk, and Operations Management (University of Texas-Austin); and Operations and Information Management (University of Wisconsin-Madison).
- From a recruiter perspective, this issue has been discussed individually with several board members of the DIS Forum (IAB). None of the board members felt this would hamper the placement potential of our students – if fact, several mentioned that such a change would be beneficial since it would clearly identify student expertise.

Given that from all dimensions this name change would be more representative of our department, I would like to request approval of this request. Please let me know if you have any questions. Thank you.

c.c. W. Andrew McCollough, Senior Associate Dean