

Property Management (RELE 1315) Online



Credit: 3 semester credit hours (3 hours lecture)

Prerequisite/Co-requisite: Complete the Online Orientation and answer yes to 7+ questions on the Online Learner Self-Assessment:
<http://www.lit.edu/depts/DistanceEd/OnlineOrientation/OOStep2.aspx>

Course Description

Property Management: this course shall include, but is not limited to: Leases, leasing properties, types of properties, marketing, state and federal laws, etc. *This course is time-bound, structured, and completed totally online.*

Required Textbook and Materials

1. Property Management by Robert C. Kyle; Marie S. Spodek, DREI, and Floyd M. Baird, RPA/SMA, Contributing Editors. Published by Dearborn Real Estate Education.
 - a. ISBN: 978-1-4277-4790-7 / 1-4277-4790-3

Course Objectives

Upon completion of this course, the student will be able to:

1. Understand the field of property management.
2. Understand leases, and how they are used in the property management field.
3. Compare and contrast different forms associated with the property management field.
4. Discuss the different types of properties in need of property managers.
5. Successfully market themselves as property managers.
6. Successfully market properties.
7. Assess if the use of a form is within the Texas Real Estate Commission rules for use of forms.
8. Use correct forms for a given scenario; fill in the correct forms for a given scenario.

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Course Syllabus

Course Outline

- A. Professional Property Management:
 - 1. Development of Property Management Profession
 - 2. Classification of Real Property
 - 3. Specialized Opportunities in Property Management
 - 4. Roles of the Property Manager
 - 5. Growth of Professionalism in Property Management
- B. Property Management Economics and Planning
 - 1. General Business Economy
 - 2. The Real Estate Economy
 - 3. The Management Plan
 - 4. Analysis of Owner's Objectives
 - 5. Preparation of the Management Plan
- C. Owner Relations
 - 1. Nature of the Relationship
 - 2. The management Contract
 - 3. Takeover Procedures
- D. Marketing
 - 1. Marketing Principles
 - 2. Advertising Methods
 - 3. Management Promotional Efforts
 - 4. Manager's Personal Selling Activities
 - 5. Economics of Marketing
- E. Leases
 - 1. Leasehold Estates
 - 2. Types of Lease Payments
 - 3. Provisions of a Valid Lease
 - 4. Lease Formats
- F. Lease Negotiations
 - 1. Qualifying a Tenant
 - 2. Negotiating the Terms
 - 3. Signing the agreement
- G. Tenant Relations
 - 1. Establishing Sound Landlord-Tenant Relationships
 - 2. Rent Collection
 - 3. Lease Renewals
 - 4. Rent Increases
 - 5. Terminating the Tenancy
 - 6. Terminating the Tenancy in Court
- H. Maintenance and Construction
 - 1. Basic Maintenance Procedures
 - 2. The Property Manager and Maintenance Personnel
 - 3. Preventative Maintenance and Maintenance Inspections
 - 4. Setting up a Cost-Efficient Maintenance Program
 - 5. Key to a Successful Maintenance Management
 - 6. Contracting for New Construction
 - 7. Complying with the Americans with Disabilities Act
 - 8. Energy Management
 - 9. Life Cycle Costing
- I. Managing the Office and Reports
 - 1. Establishing the Management Office
 - 2. Computers and Property Management
 - 3. Staffing the Management Office
 - 4. Determining Management Expenses
 - 5. Calculating the Management Fee
 - 6. Operating Reports
 - 7. Financial Reports
 - 8. Income and Expense Statement for Tax Purposes
 - 9. Determining Profitability
 - 10. Tax Records
- J. Federal and State Laws
 - 1. Antitrust Laws
 - 2. Federal Fair Housing Laws
 - 3. Americans With Disabilities Act
 - 4. Equal Credit Opportunity Act (ECOA)
 - 5. Fair Credit Reporting Act (FCRA)
 - 6. Megan's Law
 - 7. Sexual Harassment
 - 8. Lead-based Paint Hazard Reduction Act (LBPHRA)
 - 9. Uniform Residential Landlord Tenant Act
- K. Residential Property
 - 1. Types of Residential Properties
 - 2. Residential Market Analysis
 - 3. Marketing Availability of Space
 - 4. Managing Tenant Relations
 - 5. Maintaining the Apartment Building
 - 6. Apartment Operating Reports
 - 7. Apartment Operating Reports
 - 8. The Apartment Building Staff

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- L Specialized Housing
 - 1 Managing Cooperatives
 - 2 Managing Condominiums
 - 3 Managing Planned Unit Developments
 - 4 Managing Communities
 - 5 Management Fees
 - 6 Leasing Cooperatives and Condominiums
 - 7 Managing Manufactured Home Parks
 - 8 Managing Subsidized Housing
 - 9 Managing Housing for the Elderly
- M Office Property
 - 1 Market Analysis
 - 2 Property Analysis
 - 3 Marketing Office Space
 - 4 Qualifying the Prospective Tenant
 - 5 Negotiations and the Lease
 - 6 Maintenance and Staffing of Office Buildings
 - 7 The Intelligent Building
 - 8 Security and Life Safety
 - 9 Management Administration and Accounting
- N Retail Property
 - 1 Classification of Shopping Centers
 - 2 Leasing Retail Property
 - 3 Maintenance of Retail Property
 - 4 Security and Life Safety Issues
 - 5 Administrative Responsibilities
- O. Industrial Property
 - 1. Nature of Industrial Real Estate
 - 2. Industrial Real Estate Market
 - 3. Marketing Industrial Space
 - 4. Maintenance of Industrial Property
 - 5. Security of Industrial Property
 - 6. Specialized Industrial Properties
- P. Risk and Environmental Issues
 - 1. Risk Management and Insurance
 - 2. Types of Insurance
 - 3. Insurance for the Tenant
 - 4. Insurance for the Manager
 - 5. Allocating Cost of Risk Mgmt.
 - 6. Managing Environmental Issues
 - 7. Managing Hazard Control
- Q. Life Safety Issues
 - 1. Managing Life Safety and Security
 - 2. Emergency Equipment and Tech.
 - 3. Role of Personnel in Life Safety
 - 4. Property Management Procedures
 - 5. Managing Criminal Activity Issues

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Grade Scale

90 – 100	A
80 – 89	B
70 – 79	C
60 – 69	D
0 – 59	F

Course Evaluation

Final grades will be calculated according to the following criteria:

1. Participation	20%
2. Mid-term Exam	20%
3. Final Exam	25%
4. Final Project	20%
5. Quizzes	15%
Total	100%

Requirements

1. Satisfactory exam grades
2. Satisfactory attendance

Course Policies

1. No food, drinks, or use of tobacco products in class.
2. Beepers, telephones, headphones, and any other electronic devices must be turned off while in class.
3. Do not bring children to class.
4. Tests. Students that miss a test are not allowed to make up the test. Students that miss a test will receive a grade of '0'.
5. If you wish to drop a course, the student is responsible for initiating and completing the drop process. If you stop coming to class and fail to drop the course, you will earn an 'F' in the course.
6. Additional class policies as defined by the individual course instructor.

Technical Requirements

The latest technical requirements, including hardware, compatible browsers, operating systems, software, Java, etc. can be found online at:

https://help.blackboard.com/en-us/Learn/9.1_2014_04/Student/015_Browser_Support/015_Browser_Support_Policy A functional broadband internet connection, such as DSL, cable, or WiFi is necessary to maximize the use of the online technology and resources.

Disabilities Statement

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The Americans with Disabilities Act of 1992 and Section 504 of the Rehabilitation Act of 1973 are federal anti-discrimination statutes that provide comprehensive civil rights for persons with disabilities. Among other things, these statutes require that all students with documented disabilities be guaranteed a learning environment that provides for reasonable accommodations for their disabilities. If you believe you have a disability requiring an accommodation, please contact the Special Populations Coordinator at (409) 880-1737 or visit the online resource:

<http://www.lit.edu/depts/stuserv/special/defaults.aspx>

Student Code of Conduct Statement

It is the responsibility of all registered Lamar Institute of Technology students to access, read, understand and abide by all published policies, regulations, and procedures listed in the *LIT Catalog and Student Handbook*. The *LIT Catalog and Student Handbook* may be accessed at www.lit.edu or obtained in print upon request at the Student Services Office.