



**Course Syllabus V 4.0**  
**CRE 3301 – Fall 2023**  
**Introduction to Commercial Real Estate**

Lecturer:	Steven R. Gragg, MAI, AI-GRS, SRA, FRICS, R/W-AC, CCIM, FLAI
Office:	Online or BSN 314 – C (by appointment)
Phone:	602-525-3823
Office hours:	Before and after class, Microsoft Teams if showing available, or via telephone.
E-mail:	srgragg@utep.edu
Textbooks:	<i>Real Estate Principles, 12th Edition</i> , Charles F. Floyd & Marcus T. Allen. Textbook ISBN – 9781475456233 eBook ISBN - 9781475456240
Prerequisites:	FIN 3310 with a “C” or better
Course Credits:	3

**Course Description:**

This course is designed to introduce the student to the field of Commercial Real Estate (CRE) by touching on the careers available in CRE, types of properties, investors and other types of buyers, contracts, simple math and valuation, brokerage fundamentals, title insurance, leasing, development, and property management. In addition to the material covered, a strong emphasis will be placed on exposing the student to active CRE practitioners via guest lectures. The course is aimed at providing a broad structure of knowledge the student can build upon by pursuing further coursework in CRE.

**Course Objectives:**

Upon successful completion of this course, you should be able to understand and apply your knowledge of the following points:

1. The direct career options available in Commercial Real Estate and exposure to other professional occupations needed for a project team.
2. Investigation of different property types and fundamental decisions used by investors to assess the viability of acquiring, developing, and managing CRE projects.
3. Functions of real estate brokerage, property management, leasing, development, valuation, finance, and others
4. Key terms, definitions, and clauses from commercial real estate contracts, leases, agreements, and other legal instruments, as well as property rights, restrictions and uses.

**Grading Policy:**

Student understanding of the course and the material associated with the course will be measured by participation and engagement in class group exercises, reading/homework assignments, and exams. Grades will be assessed as follows:

Attendance / Class Participation	20%	A = 90 and above
Homework	10%	B = 80 – 90
Quizzes	10%	C = 70 – 80
Exam 1	30%	D = 60 – 70
Exam 2	30%	F = Below 60
TOTAL	100%	

**Course Schedule:**

#	Date	Lecture	Reading/Homework	Comments
1	08/31	Why Study Real Estate   Careers in CRE	Chapter 1	Homework assigned weekly as needed.
2	09/07	Property Rights & Legal Description   Private Restrictions on Ownership	Chapter 2	HW Due 9/12 at 11:59 PM MST
3	09/14	Private   Public Restrictions on Ownership Guest: <b>Melissa L. Martin, Attorney,</b> <b>ScottHulse PC</b> <a href="https://www.scotthulse.com/melissa-l-martin/">https://www.scotthulse.com/melissa-l-martin/</a>	Chapters 3 & 4	HW Due 9/19 at 11:59 PM MST
4	09/21	Deeds and Title Examination Contracts   Title Closings Guest: <b>Liz Olivar, President,</b> <b>Prosperus Title &amp; Escrow</b> <a href="https://www.prosperustitle.com/">https://www.prosperustitle.com/</a>	Chapter 5 & 6	HW Due 9/26 at 11:59 PM MST
5	09/28	Real Estate Leases   Real Estate Brokerage Guest: <b>Hector Martinez, Commercial Specialist,</b> <b>KW Commercial / RepCRE</b> <a href="https://repcr.com/">https://repcr.com/</a>	Chapter 7 & 8	HW Due 10/03 at 11:59 PM MST
6	10/05	Real Estate Appraisal & Market Valuation	Chapter 9	HW Due 10/10 at 11:59 PM MST
7	10/12	Property Management Exam Review	Chapter 10	HW Due 10/17 at 11:59 PM MST
8	10/19	<b>EXAM 1 – VIA RESPONDUS</b>	<b>CHAPTERS 1-10</b>	<b>Online</b>
9	10/26	Risk Return & TVM / Mortgage Mechanics Guest Professor: <b>Zifeng Feng, PhD.</b>	Chapters 17 & 18	HW Due 11/06 at 11:59 PM MST
10	11/02	<b>ATTEND THE UTEP REAL ESTATE CAREER FAIR FOR CLASS</b>		
11	11/09	Home Purchase Decisions   Residential and Commercial Property Financing	Chapters 15 & 16	HW Due 11/14 at 11:59 PM MST
12	11/16	Residential Land Uses   Commercial and Industrial Land Uses Understanding Real Estate Market Dynamics   Urban & Regional Economics	Chapters 11 & 12 Chapters 13 & 14	HW Due 11/21 at 11:59 PM MST
13	11/23	No Class – Thanksgiving Holiday		
14	11/30	Analyzing Income-Producing Property Exam Review	Chapter 19	HW Due 12/05 at 11:59 PM MST
15	12/07	<b>EXAM 2 — VIA RESPONDUS</b>	<b>CHAPTERS 11-19</b>	<b>Online</b>

### **Weekly Assignments and Exams:**

All weekly assignments, quizzes and exams for the course will be posted online and submitted through the Blackboard site or in class. Weekly assignments are designed to have a high degree of instructional value and completing the assignments will help you work through the material and discover insights of your own. All assignments will be submitted online and are due at 11:59pm US MST the Tuesday before class.

The exams will be comprised of multiple choice, true false, short answer, and essay type questions. Exam material will be taken from both guest and lecturer presentations, chapter readings, and assignments. Attending class when offered in person, or watching the recordings released by instructor, reading the textbook, taking notes, and participating in discussions will help you to prepare for the exams. Slide decks from guest speakers and other sources may be posted on Blackboard if copyright law allows and guest speakers wish. **If you are sick, out of town, or miss one of the homework assignments for any reason, you may consider the homework assignment as your lowest homework grade and drop it from consideration. If you miss more than one assignment, one zero will be dropped but the others will remain as part of your grade. SAVE FOR THIS EXCEPTION, THERE WILL BE NO MAKE-UP HOMEWORK ASSIGNMENTS OR EXAMS.**

### **Written Assignments:**

Students are expected and required to turn in all assignments by the assigned due dates. **NO LATE WORK WILL BE ACCEPTED AT ANY POINT. FURTHERMORE, ASSIGNMENTS TURNED IN OUTSIDE OF BLACKBOARD WILL NOT BE ACCEPTED UNLESS OTHERWISE NOTED BY INSTRUCTOR.** All assignments must be typed (12pt font, double spaced), spell checked, grammar checked, and written logically, neatly, and professionally. Points will be deducted for incorrect spelling and poor grammar. **All assignments must be turned in through Blackboard; all emails containing assignments will be deleted. Student is required to have access to their homework assignment via electronic form as homework assignments may be discussed as part of the online class coursework.**

### **Course Schedule Changes:**

As course Lecturer, I reserve the right to adjust the course syllabus or change assignments as needed. I will make sure to give you plenty of notice prior to any changes.

### **Copyright Notice:**

Many of the materials that are posted within this course are protected by copyright law. These materials are only for the use of students enrolled in this course and only for the purpose of this course. They may not be further retained or disseminated. It is a violation of copyright laws to copy any portion of the textbook.

### **Participation & Engagement:**

**Professor Gragg is a real estate practitioner with over 40 years of CRE experience. Sharing that experience through in-class lectures and discussions is a significant part of your learning experience.**

Regular class attendance and participation has been shown to positively contribute to a student's success in college. Missing class can be detrimental to a student's grade and overall productivity in this course. Students are responsible for all material presented in class whether in attendance or not. It is the responsibility of the student to obtain any information missed in class for that day. Monitoring student attendance helps us to understand if it is a contributing factor to poor student performance in the course. **Note that 20% of your grade in this course is assigned to attendance and class participation.** You will need to attend and participate in class events including lectures, guest speakers and other events. If your presence isn't known by the end of the semester either through engagement in class, during office hours, or through extra-curricular events, do not expect a high mark in this grade category. Real estate is a relationship driven industry and your presence and engagement in the course is expected.

### **Punctuality:**

I will start class on time. When you are late you not only show disrespect for the Lecturer, but for your fellow classmates as you disturb the focus of the class. Not only that, but you miss important announcements and taking attendance at the beginning of the class. That said, we all run late occasionally. If so, enter quietly and go with the flow. Given that this class meets once a week for nearly 3 hours, we will take one or two breaks as needed. Please be punctual in returning to class.

**If you have a disability:**

The Center for Accommodations and Support Services (CASS) is here to help every student get the most from his or her class experience. If you have a condition that may affect your ability to perform successfully in this course, it's your responsibility to contact CASS at 747-5148, or by email: [cass@utep.edu](mailto:cass@utep.edu). You can also visit the website at <https://www.utep.edu/student-affairs/cass/> or the CASS office in UTEP Union East, Room 106. Only CASS Staff can validate, and if need be, authorize accommodation for students with disabilities.

**Diversity:**

As a Lecturer, I am committed to creating an inclusive environment in which all students are respected and valued. I will not tolerate disrespectful language or behavior on the basis of age, ability, color/ethnicity/race, gender identity/expression, marital/parental status, military/veteran's status, national origin, political affiliation, religious/spiritual beliefs, sex, sexual orientation, socioeconomic status or other visible or non-visible differences. All members of this class are expected to contribute to a respectful, welcoming and inclusive environment for every other member of the class.

**Technical Assistance:**

The University of Texas at El Paso offers complete technical information and help desk support at: <https://www.utep.edu/technologysupport/>

**Academic Dishonesty Statement:**

The University of Texas El Paso prides itself on its standards of academic excellence and students are expected to uphold the highest standards of academic integrity. Any student who commits an act of scholastic dishonesty is subject to discipline. Scholastic dishonesty includes, but is not limited to cheating, plagiarism, collusion, submitting work for credit that is attributable in whole or in part to another person or artificial intelligence, taking an examination for another person, and any act that gives or attempts to give unfair advantage. I will report violations to Student Affairs.

For the official policies on academic integrity and scholastic dishonesty, please refer to the Handbook of Operating Procedures.

**Communication Policy:**

I will communicate with you regarding the assignment, exams, upcoming online classes, changes to the syllabus and other course-related issues by announcements via Blackboard and / or UTEP email account. Please check these venues frequently so as not to miss any important announcements or information.

**Professional Conduct:**

Professional behavior is expected throughout the class. This means respectful communication. During discussions, negotiations, and debriefs, civil discourse should always be maintained, and comments should be aimed at moving the discussion forward. This does not mean that students must always agree with others since reasoned, respectful dissent may be part of the discovery process and lead to previously unconsidered options. Opportunities to provide feedback to classmates will be provided in class in our debriefing sessions.

**Technology Etiquette:**Personal laptops and tablets

Bring your laptops or tablets to your online class/meeting. You are expected to take good notes in this class, and you may need your computer/tablet to complete in class assignments as well. If you're verging into social media, chatting or texting friends, I may ask for your attention.

Calculators

Some case analysis and discussions require you to be proficient in a basic spreadsheet such as Excel. You will also want to have access to a *business* calculator, such as TI BA II Plus (recommended) or equivalent

(HP10BII). Your calculator should be able to compute the net present value (NPV) and the internal rate of return (IRR) on an uneven stream of cash flows. The use of a calculator in this class will be minimal, but a business calculator will be needed in onward classes in the CRE minor.

### Cell phones

Please silence cell phones during class. If you need to take a call, please step out of class. I do not allow recording or picture-taking. You do not have my permission to film, record or use my image or voice, or to distribute it in any medium, public or private unless otherwise instructed.

There may be instances when we use social media or other mobile applications for learning purposes. I will cue you with permission.