

**College of San Mateo**  
**Official Course Outline**

1. **COURSE ID:** R.E. 215    **TITLE:** Commercial and Investment Property

**Units:** 3.0 units    **Hours/Semester:** 48.0-54.0 Lecture hours; and 96.0-108.0 Homework hours

**Method of Grading:** Letter Grade Only

**Recommended Preparation:**

Eligibility for ENGL 838 or ENGL 848 or ESL 400.  
R.E. 100

2. **COURSE DESIGNATION:**

**Degree Credit**

**Transfer credit:** CSU

3. **COURSE DESCRIPTIONS:**

**Catalog Description:**

For licensed real estate agents and brokers, financing officials, and investors. Emphasizes the process of selecting properties for investment, including analyzing income, operating expenses, and income tax implications. (Meets the State requirements for the salesperson's and broker's licenses.)

4. **STUDENT LEARNING OUTCOME(S) (SLO'S):**

Upon successful completion of this course, a student will meet the following outcomes:

1. Discuss different commercial and investment property types and identify benchmark measures of each.
2. Analyze the potential of a property's foreseeable operating income and expenses in order to estimate the potential net income or profitability if acquired.
3. Apply the concepts of financial analysis to existing properties, such as the cash flow, net present value, internal rate of return, revenue, expenses, taxation, and results of operations.

5. **SPECIFIC INSTRUCTIONAL OBJECTIVES:**

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

1. Gain the ability to identify different commercial/investment property types and identify "benchmark measures" particular to each property type.
2. Learn and apply tools necessary to identify a properties operational income and expenses in order to estimate the potential Net Operating Income.
3. Apply the concepts of Investment evaluation through complex financial analysis mastering the concepts of discounting cash flow, net present value, internal rate of return and financial management rate of return.
4. Have an understanding of the tax impact of Real Estate operation.

6. **COURSE CONTENT:**

**Lecture Content:**

1. Nature of Real Estate Markets: Advantages and disadvantages of R.E. investing.
2. Legal Forms of Property Ownership
3. Feasibility Studies: Market and property analysis
4. Financing Mechanisms for RE Investors
5. Financial Analysis of RE Investments
6. Operation of RE Investments
7. Tax implications of RE Investing
8. Investing in Residential Apartments
9. Investing in Office Buildings
10. Investing in Retail Properties, Strip Stores, and Shopping Centers
11. Investing in Industrial Properties
12. Specialized, other types, vehicles of RE Investing
13. Additional germane topics as time and resources may permit, student interests indicate.

7. **REPRESENTATIVE METHODS OF INSTRUCTION:**

Typical methods of instruction may include:

- A. Lecture
- B. Activity
- C. Discussion

D. Guest Speakers

**8. REPRESENTATIVE ASSIGNMENTS**

Representative assignments in this course may include, but are not limited to the following:

**Writing Assignments:**

Individual and Group Projects, 2-4 papers and/or reports.

**Reading Assignments:**

Chapters assigned in required textbook for class.

**9. REPRESENTATIVE METHODS OF EVALUATION**

Representative methods of evaluation may include:

- A. Class Participation
- B. Exams/Tests
- C. Group Projects
- D. Homework
- E. Oral Presentation
- F. Papers
- G. Projects
- H. Quizzes
- I. Written examination

**10. REPRESENTATIVE TEXT(S):**

Possible textbooks include:

- A. Sirota, David. *Essentials of Real Estate Investment*, 11th ed. Wisconsin,: Real Estate Education Company, 2016

**Origination Date:** October 2018

**Curriculum Committee Approval Date:** December 2018

**Effective Term:** Fall 2019

**Course Originator:** Lale Yurtseven