FIN 576: Real Estate Appraisal & Investment
COURSE SYLLABUS: Fall 2025

Instructor Information:

Instructor: Dr. Pratima

Office Number: BA 309

Department Contact Number: 903-886-5659

Contact Information (Email): pratima@etamu.edu

Office Hours and Communication:

Office hours for the instructor:
In-person: Every Tuesday 8:30-10:30 am
Virtual: Every Thursday: 9:00 am to 12:00 pm
https://tamuc.zoom.us/j/97442231798
and by appointment.
Email is the preferred method of communication.
General Information:
The course modality is fully online. All the homework assignments, discussion posts and exams will be accessible through D2L. I will post all the recorded lectures on D2L. Besides the recorded lectures, there will be a live Q&A session **every other Wednesday (beginning August 27, 2025) from 10:30 to 11:30 am CST (No live class in Thanksgiving week**). You can access the live Q&A session via Zoom on your class D2L platform.

COURSE INFORMATION

Materials – Textbooks, Readings, Supplementary Readings
Recommended Textbook:

Author: Brueggeman, William B. and Fisher, Jeffrey D.
Title: Real Estate Finance and Investments
The syllabus/schedule are subject to change.

Edition: 17

ISBN-13: 978-1-259-91968-8

Required for Calculations:

A financial calculator and MS Excel is required for this course. Texas Instruments BA II Plus is a recommended financial calculator. Calculators must manipulate irregular cash flows

Course Description

This course covers the major aspects of real estate investment. Commercial properties will be emphasized. The course begins with an overview of the fundamentals of income producing real estate and builds on these concepts as we consider the forces that influence the cyclical, fragmented, and inherently local business of real estate investment. The course will expose students to current "real world" real estate finance and investment situations.

Course Learning Outcomes

At the conclusion of the course the students will be able to apply appropriate analytical tools to reach at prudent real estate decisions related to real estate investments.

1. Apply appropriate analytical tools to reach at prudent real estate decisions related to real estate investment.

2. Create educated opinions on real estate asset values.

3. Explain and critique various real estate entities and their activities in the asset financing system.

4. Develop appropriate skills to apply technology (spread sheets) for real estate financing and investment analysis

5. Conduct real estate market analysis study and estimate asset values.

Course Learning Outcome 1 and 5 address COB Student Learning Objective 4: Students will identify and evaluate global business challenges.

Course Learning Outcome 2 and 3 address COB Student Learning Objective 3: Students will identify and evaluate ethical business issues.

Course Learning Outcome 4 addresses COB Student Learning Objective 5: Students will be analytical problem solvers in business environments.

GRADING

Final grades in this course will be based on the following scale:

A = 90%-100%

B = 80%-89%

C = 70%-79%

D = 60%-69%

F = 59% or below

ASSESSMENTS

Course Evaluation:

Mid-term Exam	25%
Final Exam	30%
Short Paper	15%
Investment Problem	20%
Discussion Posts	10%

Exams

There will be two exams in this course. Mid-term exam contributes to 25% and final exam contributes to 30% of the course grade. **There will be <u>NO</u> automatic makeup exams.** Missing exams will receive a grade of zero. If you have a valid excuse for missing either of the tests, you must contact me with a written justification and request for a makeup 10 days **beforehand**. In most cases I will require students to provide me with additional documentation to justify their inability to take the exam. Please note that a simple note indicating that you were seen at the health center the day of the exam **does not** provide sufficient documentation. Excuses will be granted if the student is unable to take the exam because of serious illness or injury, or a significant personal or professional commitment. Excuses will not be granted for trips to sporting events (unless you are representing the university) or any other reason. In all instances, the instructor reserves the right to deny any request for a makeup exam if she considers the reasons provided by the student to be insufficient.

Short Paper

There will be a short paper in this course. The paper will constitute 15% of the course grade. The

topic for the papers will be assigned as the course progresses. The rubrics for the paper will also be provided along with the topic.

<u>Investment Problem</u>

There will be an investment problem administered during the middle of the semester and students would be expected to work out the problem independently. This will constitute towards 20% of the course grade.

<u>Discussions</u>

There will be 5 discussions in total. For the discussion, you are required to post one meaningful comment pertaining to that week's content, and one meaningful reply to a peer's post about each week's content. These two weekly discussion posts are worth a total of 5 points together. To get full credit, your posts must each:

• Be at least 3 sentences and 50 words in length.

• Be clearly related to the content of this week's module.

• Be accurate and/or consistent with the information presented on D2L, the textbook, and the instructor about respective week's module.

• Be appropriate and respectful to classmates and the instructor.

• Be written in clear and correct language without mistakes in grammar, spelling, punctuation, or wording.

• Be original or with proper credit given to any references.

Some examples of good posts are:

• Your personal and professional experience with the topic of the weekly module. If you work in the industry, then any non-confidential experiences from your job would make great posts to share with the class.

• Suggestions and links to reliable outside resources on each module topic. Some good places to look for outside resources are YouTube, Yahoo! Finance, and the National Association of Realtors (NAR) news and events. Tutorials and examples of financial calculations in Excel can be particularly useful for this course. Be careful to evaluate the reliability of outside resources. There is a lot of useless information about real estate and finance out there on the internet. If you are unsure about a source's reliability, then try to see if their information is consistent with what is

already presented for this course on D2L and in the textbook. Please also take care to see that your outside sources are accessible, to the extent that this is feasible.

Both discussion posts are due by midnight on Sunday of the respective week.

COURSE OUTLINE AND SCHEDULE

Week	Content	Assigned/Deadlines
Week 1	Syllabus	
Week 2	Chapter 10	**Short Paper Assigned**
Week 3	Chapter 9	
Week 4	Chapter 9	
Week 5	Chapter 11	**Investment Problem Assigned**
Week 6	Chapter 12	
Week 7	Chapter 12	
Week 8	**Mid-Term Review**	
Week 9	**Mid-Term Exam**	
Week 10	Chapter 14	**Short Paper Due on 11/02/2025**
Week 11	Chapter 14	
Week 12	Chapter 21	
Week 13	Chapter 21	
Week 14	Chapter 22	
Week 15	Final Exam Review	**Investment Problem Due on 12/04/2025**
Week 16	**Final Exam**	

Note: Some of the above chapters will be covered in more detail than others.

Exam Dates:

Mid-Term : October 24, 25, and 26, 2025

Final Exam: December 06, 07, and 08, 2025

Relevant University Calendar Dates:

August 25, 2025   **Fall First Day of Classes**
September 01, 2025   **Labor Day- Campus Closed**
September 10, 2025   **Census Day**
November 27th-28th,2025   **Thanksgiving Break- Campus Closed**
December 05, 2025   **Fall Last Class Day**

The syllabus/schedule are subject to change.

Use of Artificial Intelligence (AI)

East Texas A&M University acknowledges that there are legitimate uses of Artificial Intelligence, ChatBots, or other software that has the capacity to generate text or suggest replacements for text beyond individual words. Any use of such software must be documented. Any undocumented use of such software constitutes an instance of academic dishonesty (plagiarism). In any case, students are fully responsible for the content of any assignment they submit, regardless of whether they used an AI, in any way. This specifically includes cases in which the AI plagiarized another text or misrepresented sources.

TECHNOLOGY REQUIREMENTS

Browser support

D2L is committed to performing key application testing when new browser versions are released. New and updated functionality is also tested against the latest version of supported browsers. However, due to the frequency of some browser releases, D2L cannot guarantee that each browser version will perform as expected. If you encounterany issues with any of the browser versions listed in the tables below, contact D2L Support, who will determine the best course of action for resolution. Reported issues are prioritized by supported browsers and then maintenance browsers.

Supported browsers are the latest or most recent browser versions that are tested against new versions of D2L products. Customers can report problems and receivesupport for issues. For an optimal experience, D2L recommends using
supported browsers with D2L products.

Maintenance browsers are older browser versions that are not tested extensively against new versions of D2L products. Customers can still report problems and receivesupport for critical issues; however, D2L does not guarantee all issues will be addressed. A maintenance browser becomes officially unsupported after one year.

Note the following:

- Ensure that your browser has JavaScript and Cookies enabled.
- For desktop systems, you must have Adobe Flash Player 10.1 or greater.
- The Brightspace Support features are now optimized for production environments when using the Google Chrome browser, Apple Safari browser,Microsoft Edge browser, Microsoft Internet Explorer browser, and Mozilla Firefox browsers.

Desktop Support

Browser	Supported Browser Version(s)	Maintenance Browser Version(s)
Microsoft® Edge	Latest	N/A
Microsoft® Internet Explorer®	N/A	11
Mozilla® Firefox®	Latest, ESR	N/A

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Google® Chrome™	Latest	N/A	
Apple® Safari®	Latest	N/A	

Tablet and Mobile Support

Device	Operating System	Browser	Supported Browser Version(s)
Android™	Android 4.4+	Chrome	Latest
Apple	iOS®	Safari, Chrome	The current major version of iOS (the latest minor or **point** release of that major version) and the previous major versionof iOS (the latest minor or **point** release of that major version). For example, as of June 7, 2017, D2Lsupports iOS 10.3.2 and iOS 9.3.5, but not iOS 10.2.1, 9.0.2, or any otherversion. Chrome: Latest version for theiOS browser.
Windows	Windows 10	Edge, Chrome, Firefox	Latest of all browsers, and Firefox ESR.

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- You will need regular access to a computer with a broadband Internet connection.The minimum computer requirements are:
  - o 512 MB of RAM, 1 GB or more preferred
  - o Broadband connection required courses are heavily video intensive
  - o Video display capable of high-color 16-bit display 1024 x 768 or higher resolution

- You must have a:
  - o Sound card, which is usually integrated into your desktop or laptop computer
  - o Speakers or headphones.
  - o *For courses utilizing video-conferencing tools and/or an online proctoring solution, a webcam and microphone are required.

- Both versions of Java (32 bit and 64 bit) must be installed and up to date on your machine. At a minimum Java 7, update 51, is required to support the learning management system. The most current version of Java can be downloaded at: JAVA web site http://www.java.com/en/download/manual.jsp

- Current anti-virus software must be installed and kept up to date.

Running the browser check will ensure your internet browser is supported.
Pop-ups are allowed.
JavaScript is enabled.
Cookies are enabled.

- You will need some additional free software (plug-ins) for enhanced web browsing. Ensure that you download the free versions of the following software:
  - o Adobe Reader https://get.adobe.com/reader/
  - o Adobe Flash Player *(version 17 or later)* https://get.adobe.com/flashplayer/
  - o Adobe Shockwave Player   https://get.adobe.com/shockwave/
  - o Apple Quick Time   http://www.apple.com/quicktime/download/

- At a minimum, you must have Microsoft Office 2013, 2010, 2007 or Open Office. Microsoft Office is the standard office productivity software utilized by faculty, students, and staff. Microsoft Word is the standard word processing software, Microsoft Excel is the standard spreadsheet software, and Microsoft PowerPoint is

the standard presentation software. Copying and pasting, along with attaching/uploading documents for assignment submission, will also be required. Ifyou do not have Microsoft Office, you can check with the bookstore to see if they have any student copies.

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ACCESS AND NAVIGATION

You will need your campus-wide ID (CWID) and password to log into the course. If you do not know your CWID or have forgotten your password, contact the Center for IT Excellence (CITE) at 903.468.6000 or helpdesk@tamuc.edu**.**

Note: Personal computer and internet connection problems do not excuse the requirement to complete all course work in a timely and satisfactory manner. Each student needs to have a backup method to deal with these inevitable problems. These methods might include the availability of a backup PC at home or work, the temporary use of a computer at a friend's home, the local library, office service companies, Starbucks, a TAMUC campus open computer lab, etc.

COMMUNICATION AND SUPPORT
Brightspace Support
Need Help?
Student Support

If you have any questions or are having difficulties with the course material, please contact your Instructor.

Technical Support

If you are having technical difficulty with any part of Brightspace, please contact Brightspace Technical Support at 1-877-325-7778 or click on the **Live Chat** or click on the words "click here" to submit an issue via email.

System Maintenance

D2L runs monthly updates during the last week of the month, usually on Wednesday. The system should remain up during this time unless otherwise specified in an announcement. You may experience minimal impacts to performance and/or look and feel of the environment.

Interaction with Instructor Statement

*Email is the preferred method of communication.

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COURSE AND UNIVERSITY PROCEDURES/POLICIES

Syllabus Change Policy

The syllabus is a guide. Circumstances and events, such as student progress, maymake it necessary for the instructor to modify the syllabus during the semester. Anychanges made to the syllabus will be announced in advance.

University Specific Procedures

Student Conduct

All students enrolled at the University shall follow the tenets of common decency and acceptable behavior conducive to a positive learning environment. The Code of Student Conduct is described in detail in the Student Guidebook. http://www.tamuc.edu/Admissions/oneStopShop/undergraduateAdmissions/studentGuidebook. as px

Students should also consult the Rules of Netiquette for more information regardinghow to interact with students in an online forum: Netiquette http://www.albion.com/netiquette/corerules.html

University's Pandemic Response

For more information about the university's pandemic response, please visit thefollowing link.

https://new.tamuc.edu/wp-content/uploads/2020/07/20092-Fall-2020-Return-Plan-for-Students-Faculty-and-Staff-RTV.pdf

TAMUC Attendance

For more information about the attendance policy please visit the Attendance webpageand Procedure 13.99.99.R0.01. http://www.tamuc.edu/admissions/registrar/generalInformation/attendance.aspx

http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedur es/13students/academic/13.99.99.R0.01.pdf

Academic Integrity

Students at East Texas A&M University are expected to maintain high standardsof integrity The *syllabus/schedule are subject to change.*

and honesty in all of their scholastic work. For more details and the definition of academic dishonesty see the following procedures:

[Undergraduate Academic Dishonesty 13.99.99.R0.03](http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/13students/undergraduates/13.99.99.R0.03UndergraduateAcademicDishonesty.pdf)

http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/13students/undergraduates/13.99.99.R0.03UndergraduateAcademicDishonesty.pdf

[Graduate Student Academic Dishonesty 13.99.99.R0.10](http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/13students/graduate/13.99.99.R0.10GraduateStudentAcademicDishonesty.pdf)

http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/13students/graduate/13.99.99.R0.10GraduateStudentAcademicDishonesty.pdf

ADA Statement

Students with Disabilities

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among otherthings, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. Ifyou have a disability requiring an accommodation, please contact:

Office of Student Disability Resources and Services

East Texas A&M University

Library- Room 162
Phone (903) 886-5930
Fax (903) 468-8148
Email: studentdisabilityservices@tamuc.edu
Website: http://inside.tamuc.edu/campuslife/campusServices/StudentDisabilityServices/default.aspx

Nondiscrimination Notice

East Texas A&M University will comply in the classroom, and in online courses,with all federal and state laws prohibiting discrimination and related retaliation on the basis of race, color, religion, sex, national origin, disability, age, genetic information orveteran status. Further, an environment free from discrimination on the basis of sexualorientation, gender identity, or gender expression will be maintained.

Campus Concealed Carry Statement

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Texas Senate Bill - 11 (Government Code 411.2031, et al.) authorizes the carrying of a concealed handgun in East Texas A&M University buildings only by persons whohave been issued and are in possession of a Texas License to Carry a Handgun.

Qualified law enforcement officers or those who are otherwise authorized to carry a concealed handgun in the State of Texas are also permitted to do so.

Pursuant to Penal Code (PC) 46.035 and East Texas A&M University Rule 34.06.02.R1, license holders may notcarry a concealed handgun in restricted locations.

For a list of locations, please refer to the [Carrying Concealed Handguns On Campus](#) document and/or consult your event organizer.

Web url: http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/34SafetyOfEmployeesAndStudents/34.06.02.R1.pdf

Pursuant to PC 46.035, the open carrying of handguns is prohibited on all East Texas A&M University campuses. Report violations to the University Police Department at 903-886-5868 or 9-1-1.

Important Information about Counseling Center

The Counseling Center at East Texas A&M University, located in the Halladay Building, Room 203, offers counseling services, educational programming, and connection to community resources for students. Students have 24/7 access to the Counseling Center's crisis assessment services by calling 903-886-5145. For more information regarding Counseling Center events and confidential services, please visit www.tamuc.edu/counsel

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