Course Time: 7:00pm – 9:40pm
Classroom: TBD
Required Texts: Commercial Leasing: A Transactional Primer, 2nd Ed.
Daniel Bogart and Celeste Hammond
Carolina Academic Press (2011)
Subscription to Washington or Baltimore Business Journal
Office Hours: By appointment (typically before or after class).

Course Objectives:
Through a hands-on look at commercial real estate leases, lease provisions, and current market activity, students will learn: (1) the role commercial leasing plays in the real estate development process; (2) critical analysis of leases from a landlord’s and tenant’s perspective (including lease economics such as cost and valuation, lease buyout, and lease versus buy decisions); and (3) the commercial leasing process.

Course Schedule:
A separate Course Schedule outlines the specific topics for discussion, assignments, and other similar information for the classes throughout the semester. PLEASE NOTE that the schedule is subject to change based on guest lecturer availability and other variables, and should be treated as a dynamic document. Students will be notified in advance of any changes to the schedule.
COURSE POLICIES

I. Attendance

This is a graduate seminar course. It is essential to the class, the professors, and other students that you are in class for each scheduled session ON TIME, the ENTIRE TIME. Class participation by all students is key to the learning experience. If you expect to miss a class because of a religious holiday, please contact one of the instructors as soon as possible (find the school policy for an excused absence at testudo.umd.edu/soc/atedasse.html).

***PLEASE TURN OFF YOUR CELL PHONES WHEN YOU COME TO CLASS***

II. Off-Site Visits

During the semester, there will be at least one visit to a project in the Washington, D.C. Metropolitan Area. Depending on scheduling, the off-site visit may occur during a time other than our regularly scheduled class time. The instructors will give students advanced notice of the date, time, and location of the visit. For attendance purposes, the off-site visit will be treated like any other class, so students are expected to attend.

III. Grading

Grading will be on the curve distributed among the following areas:

- Class Participation: 15%
- Assignments/Quizzes: 55%
- Final Exam: 30%

IV. Assignments

A. Assignments will be made at least a week or more in advance, and always posted on the ELMS (Blackboard) site for RDEV688L. You should check ELMS frequently for announcements of any changes in class, opportunities for extra credit, changes in the syllabus, changes in the course schedule, and new readings posted.

B. You must submit assignments before class on the date due. No late submissions will be accepted.

C. All written assignments must be typed, proofread, and delivered in a professional and business-like manner. Your answers should progress logically from one thought or step to the next. They should be presented in the format required. Follow the directions and show all your work. Details matter.

V. Weekly News Synopsis

Discussion of current events related to commercial real estate and their impact on leasing is a key portion of this course. To facilitate these discussions, each student must subscribe to either the Washington or Baltimore Business Journal (student rates are available). Throughout the semester, students must prepare and submit to the instructor four (4) brief summaries of articles relating to course content. These summaries should be no more than one (1) page. Due dates for these summaries are indicated on the Course Schedule.
VI. **Class Participation and Business Conduct**

You must read the assigned material and be prepared to participate in class discussion each week. Business like conduct is expected at all times. If you will miss a class, an email to the professor is sufficient. If you expect (or are in fact) LATE, do NOT enter the classroom during a guest lecturer. Many industry participants lecture in this class. Coming late to class is not only disruptive to the other members of the class, but is not a good representation of yourself, or the MRED program, to potential employers. Your actions affect both your reputation and the MRED program’s reputation.

VII. **Examinations**

A. Exams may be take-home or in-class, as announced.

B. Exams may be a mix of essay questions, case studies, vocabulary definitions, and multiple choice questions, as appropriate to show mastery of the material.

VIII. **Course Evaluations**

Course content, instructor, and program evaluations are very important to the University, the School of Architecture, Planning, and Preservation and to the MRED Program. There will be two course evaluations in this course:

A. **University Evaluations.** To help faculty and administrators improve teaching and learning at the University, you are responsible for submitting the formal University course evaluation for this course at CourseEvalUM. The link at which you can access the submission system is www.courseevalum.umd.edu or via Testudo under CourseEvalUM Reporting. To retain this access, you must submit evaluations for all courses each semester. More information is available at: https://www.irpa.umd.edu/Assessment/CourseEval/stdt_faq.shtml.

B. **MRED Program Evaluations.** You also will be asked to do a MRED Program evaluation for this course at one of the last sessions of the course (see the course schedule). As a new program, the MRED program and its unique approach to real estate education is greatly assisted by your comprehensive responses, and particularly the open ended questions at the end of the Evaluation Form.

IX. **Academic Integrity**

A. The University of Maryland, College Park has a nationally recognized Code of Academic Integrity, administered by the Student Honor Council. Along with certain rights, students have the responsibility to behave honorably in an academic environment. Academic dishonesty, including cheating, fabrication, facilitating academic dishonesty, and plagiarism, will not be tolerated. Plagiarism for those of you who have been out of school a while includes the use of the words, or ideas, of another person, without attribution.

B. The Code sets standards for academic integrity at Maryland for all undergraduate and graduate students. As a student you are responsible for upholding these standards for this course. It is very important for you to be aware of the consequences of cheating, fabrication, facilitation, and plagiarism. For group projects, if any, the boundaries for individual and group work will be provided prior to the beginning of the assignment. You should review carefully the information on the Code of Academic Integrity or the Student Honor Council at www.studenthonorcouncil.umd.edu/code.html.
C. **Student Honor Pledge.** Each assignment and exam is assumed to include the following pledge: “I pledge on my honor that I have not given or received any unauthorized assistance on this assignment/examination.”

D. **Failure to Abide.** If you are involved any obtaining unauthorized assistance, or plagiarism or any other activity that violates the academic integrity of your work or the work of others, you may earn a failing grade for the course, or be subject to dismissal from the program.

X. **Students with Disabilities**

If you are student that requires special accommodations during the semester, you should make an appointment to meet with me as soon as possible. Students with disabilities can also register with the University Disability support services at [www.counseling.umd.edu/DSS/](http://www.counseling.umd.edu/DSS/).

XI. **Quality Points for Letter Grades**

The University has a new grading policy as of Fall 2012. The following information is found on the UMD website at [http://www.testudo.umd.edu/plusminusimplementation.html](http://www.testudo.umd.edu/plusminusimplementation.html).

In sum, the new policy is that plus and minus grades will have different point values for grades given in courses in Fall 2012 and thereafter. Prior to that time, a plus or minus grade earned the same points as the straight letter grade (e.g. a B+, B, or B- grade each earned 3.0 quality points). Point values for letter grades given prior to Fall 2012 will retain the point values under the previous grade policy.

Quality points (points used in calculating Grade Point Average) associated with each letter grade under the plus/minus grading policy and the previous grading policy are as follows:

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<tr>
<th>Grade</th>
<th>Plus/Minus Grade Policy</th>
<th>Previous Grade Policy</th>
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<tbody>
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<td>A+</td>
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Note: The grades of D+, D, and D- receive no quality points in graduate courses.

A. Marking System. The University’s marking system defining the standards for letter grades is as follows:

- A+, A, A- denotes excellent mastery of the subject and outstanding scholarship
- B+, B, B- denotes good mastery of the subject and good scholarship
- C+, C, C- denotes acceptable mastery of the subject
- D+, D, D- denotes borderline understanding of the subject, marginal performance, and it does not represent satisfactory progress toward a degree
- F denotes failure to understand the subject and unsatisfactory performance

The marking system defines the standards associated with letter grades under the previous, as well as the present, grading policy.

B. MRED Minimum Required Grading Standard. The Minimum Required Grading Standard to Graduate with an MRED or Certificate:

You must have a 3.0 Grade Point Average in order to graduate and receive a diploma. You are not required to have a B or better in every course. If for instance you receive a B- in a course starting in the Fall of 2012, however, you will need to achieve a B+ or better in a course to offset the B- which would bring down your GPA (assuming all other grades are B or better) below the required 3.0 GPA. Any B- or A- grades, or B+ or A+ grades prior to Fall of 2012, do not affect your grade point average as indicated in the policy above.