

## **Course Policy, Procedures, and Syllabus**

**Course Title:** BC8823 Best Practices: Lessons Learned in Residential Property Management

**Course No:** BC4803-DP

**Class Time:** 3:05 – 4:25pm

**Semester:** Spring 2006

**Instructor:** Debbie Phillips

**Assistant:** To Be Announced

**Class Room:** Architecture East, Room 107

**Email Address:** dphillips@thequadrillion.com

**Office Hours:** By Appointment

**Cell Phones:**

All cell phones must be turned off in the classroom.

**Teaching and Learning Package includes:**

**Supplemental Text:** *Residential Property Management* – Kuperberg, David and Patellis, N. Mike. National Association of Home Builders. Builderbooks.

**National Apartment Association - NAA**

[www.naahq.org](http://www.naahq.org)

201 N. Union Street, Suite 200 Alexandria, VA 22314

703/ 518-6141 FAX: 703/ 518-6191

**Institute of Real Estate Management – IREM**

[www.irem.org](http://www.irem.org)

430 North Michigan Avenue

Chicago, IL 60611

Lecture Notes / WebCT

Pre / Post Lecture Quizzes

Guest Speakers

Media Shares (linking lecture topics to real world scenarios)

Site Visits

Team Exercises

### **Course Description, Goal, and Objectives:**

**Best Practices:** Lessons Learned in Residential Property Management. A best practice is a specific process that works and creates ideas, options and insights for others. This course will research "best practices, lessons learned" from multi-family developers, owners and management companies. This course will accomplish the following objectives:

- Take an in depth look at the planning and due diligence process in the development of multifamily properties.
- The student will gain an understanding of a management company's internal structure and operating procedures.
- The student will gain a working knowledge of multi-family housing management economics and finances.
- The student will research property maintenance, energy and water conservation.
- The student will gain a working knowledge of implementing a risk management program.
- The student will have researched emerging trends in the areas of management, leasing and marketing.
- The student will understand the role of construction management during turnover and/or rehabilitation.

**Policies and Expectations:**

This will be an intense and sometimes frustrating educational experience; it is necessary that we all contribute to its success. You should not only be in class, but also strive to participate in the class discussion when appropriate.

**Assignment Deadlines:**

All assignments given are due on the date indicated. All students are expected to complete any assignments given. Instructors reserve the right to modify assignments as necessary. Late assignments will be penalized 10% of total point value per calendar day late. **NO EXCEPTIONS.**

**Attendance Policy:**

Attendance is required. A sign-up sheet will be circulated during the first 10 minutes of class and will be collected by the instructor. After the attendance sheet has been taken, there will be no points awarded for that day's attendance. It is the responsibility of the student to obtain any missed information or handouts given in class from a classmate. You should exchange phone numbers or email addresses with other students in the class to facilitate note sharing etc. To derive the maximum benefit from this class, interactive learning is required. You are expected to complete readings and other assigned work, including group assignments, **prior** to class in order to participate fully. You are also expected to attend and actively participated in classes. Learning is a participatory process, benefiting from student/teacher and student/student interaction. We all learn from each other. You are responsible for all material covered during class meetings and assignments. It is **YOUR RESPONSIBILITY** to obtain information/notes/assignments from missed classes. Since a portion of your grade is based on class participation, attendance will influence this grade.

**Methods of Communicating:**

You can submit all written work to me in class in hard copy or by e-mail (the assignment must be received by the deadline given). You can also ask questions and ask for clarification via e-mail, in class, or by scheduling an appointment. Email: [dphillips@thequadrillion.com](mailto:dphillips@thequadrillion.com). Cell for Immediate Assistance: 404.787.4409. Stockbridge office number: 770.474.4775 (Assistant – Yarrow Smith.)  
Please verify receipt if you submit work via email.

**Assignment and Evaluation:**

Final grades will be based on aggregate point total for exams, classroom participation and projects. Course grading is as follows:

A	B	C	D	F
90% And above	80%	70%	60%	<60%

**Points:**

The following table summarizes the points for this course. All homework, project, test and exam grades will become final one week after they are returned in class. Class participation (discussion and quizzes) will contribute to the final grade.

Category	Points	Percent
Class Participation	100	10%
Media Shares / Special Topics Query (6 @ 25 points each)	150	15%
Midterm Project	200	20%
Guest Speaker Summaries (5 @ 50 pts. Each)	250	25%
Final Project	300	30%
	<b>1000</b>	<b>100%</b>

**Academic Misconduct/Honor Code:**

Students in this course are responsible for behaving in accordance with Georgia Tech Academic Honor Code. The Institute Student Honor Code is printed in the Georgia Tech General Catalog as well as at: [www.honor.gatech.edu](http://www.honor.gatech.edu) on the web.

**Disabilities:**

Any student who feel that he/she may need an accommodation for any sort of disability should contact the ADAPTS office: Dan Carlson, Assistant Dean/Coordinator for Students with Disabilities, Smithgall Students Services Building, Suite 221 telephone (404) 894-2564 and email. [Dan.carlson@vpss.gatech.edu](mailto:Dan.carlson@vpss.gatech.edu)

**Computer Specifications:**

See: [www.coa.gatech.edu/computing/comp\\_specs.htm](http://www.coa.gatech.edu/computing/comp_specs.htm)

for information on computer specifications to meet Georgia Tech standards. Internet access, is required, as is an e-mail account for communication.

**Lectures and Assigned Readings:**

The detailed list of lecture topics and assigned readings are provided. It is necessary for the students to complete the reading before the lecture dated so that issues and cases may be discussed more fully. The lectures may not follow the book reading exactly, but are designed to bring diverse information from various sources.

**Method of Instruction:**

The course will consist of a combination of lecture, discussion, guest speakers, site visits, videos, presentations by the industry professionals, labs, and teamwork.

**Readings, Preparation and Participation:**

The reading assignments, problems cases and discussion forums are an integral element of the course. Students are expected to complete readings and other assigned work prior to the classes in order to follow and participate in the discussion. Learning is approached as a participatory process, benefiting from student/teacher and student interaction.

**Field trips/Guest Speakers/Review:** Field trips or guest speaker will be arranged on the scheduled days unless time is needed to review. The Field trips are meant as an enrichment experience and will not be graded or tested on exams.

**Final Exam:**

In lieu of a comprehensive final, a case study will be given whereby individual topics from the course can be applied to a "real world scenario."

In addition to the regular course requirements, it is required that each student develop a framework that analyzes the impact of management procedures and the effect on Net Operating Income. Graduate students will be required to conduct additional research in one of the following areas: Contract Services, Operations & Maintenance and Human Capital. The focus of the research is to look for alternative strategies that impact the management process. The research should be summarized in both a written paper and power point presentation. The research will be used in industry presentations. The paper is worth 500 points and the presentation will be worth an additional 100 points.

**Please Note: Scheduled Lectures may vary based on guest speakers' availability and other unforeseen events.**

<b>Class</b>	<b>Date</b>	<b>Topic or Subject</b>	<b>Homework</b>
1	Tuesday, Jan. 10	Welcome/ Orientation/ Expectations/ Multi Housing Lexicon	
2	Thursday, Jan. 12	Housing Stock – The Future of the Industry	
3	Tuesday, Jan. 17	Understanding the Owner's Objective	
4	Thursday, Jan. 19	Planning / Due Diligence / Market Research	
5	Tuesday, Jan. 24	Developing Strategic Processes	
6	Thursday, Jan. 31	Multi-Housing Management – Economics & Finances	Guest
7	Tuesday, Feb. 7	Construction – Best Practices / Lessons Learned	Spe
8	Thursday, Feb. 9	Construction - The Good, The Bad, and The Costly	Guest
9	Tuesday, Feb. 14	Maintenance, Energy and Water Conservation	Spe
10	Thursday, Feb. 16	Risk Management / Maintenance Plans	
11	Tuesday, Feb. 21	Marketing – Best Practices/ Lessons Learned	Guest
12	Thursday, Feb. 23	Identifying Target Audiences / Demographics	Midt
13	Tuesday, Feb. 28	Niche Markets – Multiculturalism/ Seniors/ Students/ Military	
14	Thursday, Mar. 2	Management Operations - Best Practices / Lessons Learned	Guest
	Friday, Mar. 3	LAST DAY TO DROP WITH W	
15	Tuesday, Mar. 7	Automated Procedures – "High Tech / High Touch"	
16	Thursday, Mar. 9	Management – Logistics & Technology	
17	Tuesday, Mar. 14	Management of Government Assisted Housing Programs	
18	Thursday, Mar. 16	Management – Operating / Managing / Creating Profits	
	Tuesday, Mar. 21	SPRING BREAK	
	Thursday, Mar. 23	SPRING BREAK	
19	Tuesday, Mar. 28	Management – Operating Expenses and Cash Flow	
20	Thursday, Mar. 30	Management Process – People Selection	
21	Tuesday, Apr. 4	Management Process – Product Quality	
22	Thursday, Apr. 6	Management Process – Promotion & Sizzle	
23	Tuesday, Apr. 11	Legal Issues – Best Practices / Lessons Learned	Guest
24	Thursday, Apr. 13	Supervision & Administrative Practices	
25	Tuesday, Apr. 18	Site Visit	
26	Thursday, Apr. 20	Business Ethics	
27	Tuesday, Apr. 25	Tentative Review Session	
28	Thursday, Apr. 27	Presentations – Best Practices / Lessons Learned	
29	Monday, May 1	FINAL EXAM 11:30am	
	Monday, May 8	GRADES DUE AT NOON	