Spring 2015 - Asset Management and Ownership

This course will study the issues that impact an asset from initial investment through disposition, with a particular focus on leasing, repositioning strategies, hold-sell analysis, and operations. The focus will be to demonstrate how effective asset management works with property management, leasing, construction/development and accounting to maximize financial performance. Overall, the class will emphasize real-world issues and examples through the life cycle of an asset.

Class	Title	Highlights include:
Week 1 1/22	What is asset management and why it rocks Homework handed out (review/analyze lease)	 Intro to the class. Relevant issues in asset management Property type specific characteristics and issues Ownership structures and their impact on asset management REITs Pension Funds Advisors Local players Funds/Clubs Direct-owned Joint Ventures
Week 2 1/29	Revenue, revenue and (hopefully) more revenue Homework Draft Due 1/28 COB	 Leasing (reviewing homework, analyzing, structuring, negotiating) Alterative revenue sources

Week 3 2/5	The life cycle of an investment - what happens between buying and selling? Final Homework Due by noon	 Asset Management's roll in development/acquisitions Inspections/design Transition from Acq. to Operating Budget Hold/sell recommendation Return considerations
Week 4 2/12	Property Management vs. Asset Management	 Operations Property management Budgeting Capital investment Organizational Structures
Week 5 2/19	Increasing value through redevelopment and renovations	 Seizing an opportunity Defensive renovations Lipstick on a pig City/state partnerships
Week 6 2/26	Know when to Hold 'em	 Hold periods and sale triggers Strategies for achieving returns The use of debt Reporting
Week 7 3/5	Wrap up	Wrap up of classClass presentations – Strategic plan

Grading: 34% Class participation 33% Homework 33% Final Project

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