

# REAL ESTATE PROPERTY MANAGEMENT (REPM1-CE)

## REPM1-CE 924 Real Property and Landlord/Tenant Law (1 Credit)

This course teaches the principles and instruments of real property law, including when and how to utilize the legal system. It reviews various legal issues that arise during the operation of investment real estate, with an emphasis on landlord/tenant law. Topics include real property interest types and ownership structures, liens, fair housing, dispossession proceedings, and landlord legal requirements.

Note: Registering at least two weeks prior to the start of the course date is highly recommended. Popular classes fill up quickly and more specialized classes need sufficient enrollment.

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**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

## REPM1-CE 4050 Principles and Practices of Commercial Property Management (CE) (1.5 Credits)

Learn the techniques and strategies for the successful management of commercial buildings. Analyze both the financial and physical management functions. Topics include various forms of real estate ownership, management agreements, budgeting and financial reports, standard operating procedures, marketing and leasing service contracts, insurance, plant and energy management, security and emergency procedures, and tenant and employee relations.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

## REPM1-CE 4055 Commercial Real Estate Leases (CE) (1.5 Credits)

Examine standard office and retail lease forms, understand the motivations of the parties to a lease and develop a framework for negotiation—from term sheet to closing. Topics include full-service, triple-net, and modified-gross leases; legal terminology in leases; expenses and additional rent clauses, including operating expenses, common area maintenance (CAM), and real estate taxes; exit strategies, including assignment and sublease; the tenant's rights of first offer, first refusal, renewal, and termination; the role of lenders in commercial leases; guarantees and types of security deposits; insurance and environmental issues; and use and operating covenants specific to retail leases.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

## REPM1-CE 9025 Residential Property Management Intensive (0 Credits)

This three-day intensive provides a comprehensive examination of the latest professional standards, practices, and strategies for successfully managing multifamily residential properties. Whether you own or manage a five-story walk-up, a 350-unit luxury high-rise rental, or a portfolio of apartment buildings, these techniques can be applied to any type of multifamily property to maximize the value of the real estate investment.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

## REPM1-CE 9026 Introduction to Residential Property Management (2 Credits)

Gain an introduction to the practical aspects of managing multifamily properties, from implementing operational policies to supervising day-to-day operations. Topics include hiring and training staff, delegating ongoing general maintenance, overseeing building upkeep, formulating maintenance contracts, leasing, handling resident relations, and devising marketing strategies. Learn about rent and investment economics; insurance needs of the building, owner, and property manager; budgets; accounting and records; and physical management, including compliance with local building codes and laws.

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**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**REPM1-CE 9027 Introduction to Commercial Property Management (2 Credits)**

Learn the techniques and strategies for the successful management of commercial buildings. Analyze both the financial and physical management functions. Topics include various forms of real estate ownership, management agreements, budgeting and financial reports, standard operating procedures, marketing and leasing service contracts, insurance, plant and energy management, security and emergency procedures, and tenant and employee relations.

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**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**REPM1-CE 9028 Commercial Building Systems, Operations, and Maintenance (3 Credits)**

Managing commercial properties and facilities requires a working knowledge of all aspects of building systems, maintenance, and repair. In this course, explore building infrastructure and staffing, budgets, contract services, electrical distribution, lighting, fire protection, energy management/sustainability, and emergency management. Additional topics include vertical transportation; heating, ventilation and air-conditioning; boilers; plumbing; security; computerized maintenance management systems; and environmental health and safety.

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**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**REPM1-CE 9029 Managing Tenant Improvement and Building Renovation Projects (3 Credits)**

In this course, learn the critical skills needed to effectively manage a commercial or residential capital improvement project, to maximize financial returns and building operations while limiting risk. The project life cycle will be explored: conception, initiation, design, permitting, construction, and closeout. The focus will be on the ownership interest, effective communications, and goal setting and achievement.

Topics to be covered: tenant allowance lease provisions, renovation, and new construction; financial forecasts and budgeting; funding options, feasibility studies, and material standards; legal and regulatory issues; evaluation and hiring of consultants; design development; contract documents; engineering; procurement and bidding; scheduling; furniture and construction management; move-in procedures and administrative and financial closeout; mechanics liens, etc.

Projects to be covered: tenant fitout programs; asset upgrades; lobby, public space, and facade renovation; capital improvement programs; exterior roofing and windows; mechanical/electrical/plumbing (MEP) obsolescence and resiliency analysis and resulting projects; and energy initiative projects including rebate programs and payback analysis.

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**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**REPM1-CE 9037 Managing Commercial Building Systems and Maintenance II (2 Credits)**

Managing commercial properties and facilities requires a working knowledge of all aspects of building systems, maintenance, and repair. Gain an in-depth understanding of electrical distribution, lighting, fire protection, energy management, emergency management, and vertical transportation.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**REPM1-CE 9073 Commercial Property Management Budgets and Reports (0 Credits)**

Learn how to create an operating budget on a cash basis and a capital budget. Topics include analysis of profit and loss statements, balance sheets, arrears reports, vacancy reports, and collections reports; a review of miscellaneous income and tenant charges for services not included in the lease; lease commission calculation; and components of net operating income (NOI) and cash flow.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**REPM1-CE 9107 NYC Legal Issues of Landlord/Tenant Relations (2 Credits)**

Examine the array of legal issues that landlords, agents, property managers, and real estate attorneys in New York face. Topics include leases, statutory rights and obligations affecting the landlord-tenant relationship, and rent control and rent stabilization (coverage, registration, rent increases, required services, luxury decontrol, and proceedings before the Division of Housing and Community Renewal). Also, discuss fair housing (federal, state, and New York City anti-discrimination laws; the rights of the disabled to modifications and reasonable accommodations; and laws prohibiting harassment and retaliation), summary holdover proceedings, summary nonpayment proceedings, and evictions.

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For general information about this course, please call 212-992-3336.

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**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**REPM1-CE 9110 Residential Leasing and Marketing (3 Credits)**

Learn how to analyze, prepare, and market residential real estate effectively through the creation of a comprehensive marketing plan. Such a plan would include market research for market recognition, lead generation, directed marketing campaigns, budgeting for marketing, and targeted outcomes with a supporting action plan to increase business in response to market conditions. Gain the skills to use the latest marketing tools to evaluate the best target markets for the product. Some strategies to be covered include segmenting the market, evaluating and deciding which target markets are most appropriate in the area, and evaluating potential markets for ongoing growth.

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**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**REPM1-CE 9411 Rethinking Commercial Office Space (1 Credit)**

This course is designed to provide students with a comprehensive understanding of how companies will plan, build, and consume commercial office space in a post-COVID world. Quickly gain the knowledge required to navigate the nuances and complexities associated with health and safety requirements. More importantly, learn how companies will rethink and redesign their office footprint based on their employees and their needs. The course also will leverage current publications, research, and market reports, as well as guest speakers, to provide you with a working knowledge of the evolution of commercial office space, including how the pandemic has caused a fundamental shift in need and usage and how companies will plan for the future.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**REPM1-CE 9596 Residential Leasing and Marketing (0 Credits)**

Whether you own or manage a five-story walk-up building, a 350-unit luxury high-rise rental building, or a portfolio of apartment buildings, gain an in-depth understanding of how to rent residential apartments in any market. Topics include on-site versus off-site leasing, qualifying applicants, understanding credit reports, closing the deal, inventory control, residential lease contracts, rent stabilization, the Rent Act of 2011 and the Rent Guidelines Board, market rate leases, lease riders, residential math (including calculating legal rent increases and vacancy allowance), legal rent versus preferential rent, net effective rent, average rent per square foot, market research and competitive analysis reports, pricing apartments, stack plans, annual budgeting/projections, lease renewals, lease breaks, subletting, assignments, marketing and advertising, and tenant retention and relations.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**REPM1-CE 9597 Navigating Commercial Leases (2 Credits)**

Examine standard office and retail lease forms, understand the motivations of the parties to a lease, and develop a framework for negotiation—from term sheet to closing. Topics include full-service, triple-net, and modified-gross leases; legal terminology in leases; expenses and additional rent clauses, including operating expenses, common area maintenance (CAM), and real estate taxes; exit strategies, including assignment and sublease; the tenant's rights of first offer, first refusal, renewal, and termination; the role of lenders in commercial leases; guarantees and types of security deposits; insurance and environmental issues; and use and operating covenants specific to retail leases.

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**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**REPM1-CE 9598 Residential Property Financial Management (2 Credits)**

Gain a comprehensive understanding of the economics of operating a multifamily residential investment property—and the principles of budgeting and accounting to effectively plan and manage a property's finances. Topics include net operating income, cash flow, and cash-on-cash return; valuation methods; rent collection; security deposits; vacancy; budgeting and planning; operating and capital budget development; and replacement reserves. We also discuss financial reporting, variance analysis, accounting and record keeping, accrual versus cash accounting, cash management, financial audits, debt financing, loan-to-value, debt coverage, payroll, repairs, supplies, advertising and leasing costs, legal expenses, property taxes, cost recovery deductions, purchase orders, bill payment, Form 1099, and insurance.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**REPM1-CE 9599 Residential Building Systems, Operations, and Maintenance (2 Credits)**

Managing a multifamily residential property requires a working knowledge of all aspects of building systems, maintenance, and repair. Gain a comprehensive understanding of mechanical, electrical, and plumbing systems; elevators; roofs; facades; energy and water conservation; lighting; telecommunications; security; and maintenance and equipment rooms. Discuss custodial services; preventive, corrective, and deferred maintenance; warranties; purchasing and job specifications; mold and mildew control; pest control; rubbish and recycling; lobbies; furnishings; egress and signage; fire safety; inspection checklists; outside contractors; service contracts; and supplies and equipment.

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**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**REPM1-CE 9650 Building Systems, Operations, and Maintenance Intensive (0 Credits)**

Examine commercial building systems, operations, and maintenance with a timely focus on energy efficiency, resource conservation, waste reduction, and sustainable building retrofits. Topics include building systems design, maintenance, and repair; heating, ventilation, and air conditioning; electrical distribution and lighting; plumbing and sprinklers; fire protection systems; environmental health and safety; security and emergency management; computerized maintenance management systems, energy benchmarking, auditing, and management; green operations, recycling programs, and waste management; and building retrofits and commissioning. This course is particularly useful to building owners and asset, property, and facility managers who want to maximize the value of an asset.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**REPM1-CE 9655 Commercial Property Management (0 Credits)**

Examine the role and responsibilities of the commercial property manager, from planning and standard operating policies to financial operations and budgeting strategies. The financial and administrative aspects of managing an office building on behalf of the investment property owner also are discussed.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**REPM1-CE 9660 Building Systems, Operations, and Maintenance (0 Credits)**

This three-day course examines commercial building systems' maintenance and repair, including planning and managing tenant improvement projects. The topics covered are particularly useful for building owners and managers who are seeking to maximize building performance and the value of the asset.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes