

# SALESPERSON/BROKERS (RESB2-CS)

## RESB2-CS 57 Real Estate Investment and Development: Multifamily Projects and Deals (0 Credits)

Learn the practical aspects of evaluating, purchasing, and managing apartment buildings. This seminar examines multifamily properties in detail through real-world case studies. Explore the entire process in depth, from an initial evaluation of a setup to making an offer, going to contract, due diligence, financing, closing, and management.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

## RESB2-CS 153 Demystifying Real Estate Finance (0 Credits)

Gain a deeper understanding of and a greater appreciation for the complexities of real estate finance, and learn how to decode its complex terminology. Topics include income analysis, operating statements, pro forma, capitalization rates, discount rates, return on investment, net operating income, debt and equity markets, REITs, FFO, CMBSS, TIC, 1031 tax-deferred exchanges, and conduits.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

## RESB2-CS 250 HP 12c Financial Calculator for Real Estate Investment Analysis (0 Credits)

Develop a clear and confident approach to solving relatively complex financial and real property investment problems with the HP 12c calculator. Topics include the effects of mortgage financing; loan to value, annual debt, debt coverage ratios, and cash returns to equity; mortgage amortization; determining future values through compounding and present values by discounting expected cash flows; and internal rate of return. Begin with a detailed description of the keys and their functions and then move to basic investment examples. Each example receives a practical explanation to connect the keystrokes and the solutions to the practical world of investments.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

## RESB2-CS 400 How to Inspect and Evaluate the Physical Condition of a Property (0 Credits)

Acquire an overview of commercial building structures and systems. Topics include creating checklists for different properties; determining structural, mechanical, and electrical deficiencies; evaluating management records and reviewing operating budgets; both capital and expense as they relate to sources of potential concern with physical problems in buildings; and maintenance as a key factor in identifying potential problems.

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**Repeatable for additional credit:** Yes

## RESB2-CS 715 Commercial Property Due Diligence (0 Credits)

Participate in a comprehensive review of the risk analysis and assessment that takes place prior to the acquisition of a commercial property. Topics include evaluating pro formas; reviewing leases, statements, and other documentation; management evaluation; property inspection; environmental, energy, and life safety evaluations; forecasting major capital improvements; and hiring technical specialists.

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**Repeatable for additional credit:** Yes

## RESB2-CS 980 Real Estate Capital Markets (0 Credits)

Explore where the world of real estate meets the world of finance and learn how debt and equity are raised to finance today's real estate transactions. Topics include the structure and participants of the public and private real estate capital markets; sources of debt and equity financing; deal structuring; tranches; risk and return; note structures; mezzanine debt; real estate operating companies (REOCs); real estate related bonds; private and public real estate investment trusts (REITs); and commercial real estate debt markets, including the mortgage finance system, securitization, and commercial mortgage backed securities (CMBS).

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

## RESB2-CS 1376 Analyzing Real Estate Investment Trusts (REITs) (0 Credits)

Learn how to analyze the financial performance of a publicly traded real estate investment trust (REIT), to calculate various valuation metrics, and to make investment decisions based on your results. This class focuses on both qualitative and quantitative analysis and teaches you how to determine strategy, to interpret portfolio statistics, to understand the income statement and the REIT-specific metric funds from operation (FFO), to discern balance sheet strength, and to assess dividend paying ability. The course also covers management teams and demonstrates how to access and approach publicly available documents.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

## RESB2-CS 2000 Construction Essentials for Real Estate Owners, Managers, and Developers (0 Credits)

Learn the fundamental elements of construction project management and understand how owners and developers of high-rise residential and commercial properties can determine the success of a project. Topics include the project team and their roles and responsibilities, delivery methods, an overview of the project development process, the RFQ and RFP process, hard and soft development costs, contracts (including general conditions), budgeting and cost management, types of estimates, schedules, bidding and award procedures, change orders, claims management, insurance, surety bonds, and safety issues.

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**Repeatable for additional credit:** Yes

## RESB2-CS 2210 Real Estate Financial Modeling Using Excel (0 Credits)

Use Excel to learn how to build financial models for the purpose of acquiring and refinancing commercial real estate in this one-day, intensive hands-on workshop. Discover how to best organize and present data to analyze real estate investments more efficiently. Topics include annual property operating statements; pro forma; discounted cash flow analysis; and partnership structure models, including preferred returns, IRR lookbacks, IRR for different partners, and sensitivity analysis.

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**Repeatable for additional credit:** Yes

**RESB2-CS 2220 Real Estate Investment Syndication: Acquiring and Managing Real Estate Using Other People's Money (0 Credits)**

Learn the role of the person pooling funds for the purpose of acquiring real estate assets, as well as the legal and business requirements for successfully running a real estate syndication business. Topics include consideration of the regulatory framework, such as taxes, entity formation issues (corporation), and federal and state securities laws and regulations; specified pools versus blind pools; and property types and property selection. Gain insight into structuring and management of the syndication, including marketing and identifying investors, as well as maximizing opportunities to generate revenue. Examine the basics of reading and evaluating a prospectus and private placement memorandum, the issues specific to public and private real estate investment trusts (REITs), and liquidity considerations.

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**Repeatable for additional credit:** Yes

**RESB2-CS 2255 Hotels as Real Estate Investments (0 Credits)**

Unlike other real estate assets in which revenue streams are tied to short- and long-term leases, hotels can re-lease on a daily basis. However, national, regional, and local economic factors have a significant impact on a hotel's ability to re-lease and its rates. Designed for commercial appraisers, lenders, brokers, portfolio analysts, hotel industry professionals, and investors, this seminar examines the economic factors that generate hotel revenues. Topics include operating expenses, operating ratios, capitalization rates, and values for the four primary hotel categories—budget, mid-priced, upscale, and luxury (and related) franchises. Various research and reference sources are discussed and utilized.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**RESB2-CS 2300 Commercial Property Tax Appeals and Reduction (0 Credits)**

In this one-day seminar, examine the laws and regulations governing tax appeals, how to determine whether a commercial property is over-assessed, and explore winning strategies for filing and prosecuting a successful tax appeal. Review appraisal methodologies, including common flaws in appraisals that can affect the success of an appeal. Case studies of recent successful and significant appeals in the New York metropolitan area are discussed.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**RESB2-CS 2301 Commercial Leasing Brokerage Essentials (0 Credits)**

Gain practical and legal practice tips for earning and collecting commercial brokerage commissions and negotiating exclusive agency agreements and leases. Explore the hot topics in commercial lease negotiation and the conditions of earning a brokerage commission.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**RESB2-CS 2303 EB-5 Visa Financing for Real Estate Development in the U.S. (0 Credits)**

<p>The primary purpose of the EB-5 investor visa program is to attract foreign investment to the United States, to facilitate permanent residency for those investors, and to create permanent jobs in the U.S. The program is ideally structured as a senior or junior mortgage investment to secure collateral for the investment. This seminar examines the history, trends, and basic requirements for EB-5 financing. Survey the process; the projects that work best with EB-5; the potential pitfalls for foreign investors and project sponsors; the meaning of debt, sub-debt, and equity; and the uses of this program today by developers. Examples of regional EB-5 financing are discussed.</p>

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**Repeatable for additional credit:** Yes

**RESB2-CS 2305 Structuring and Negotiating Loan Documents (0 Credits)**

<p>Learn how non-CMBS commercial real estate loans structures have changed since early 2007. Review the current issues and risks that lenders and borrowers face, and examine how these issues affect negotiations and final loan structures. Emphasis is placed on CRE loan documentation requirements for non-CMBS loan originators, including why they matter.</p>

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