REAL4200: PROPERTY MANAGEMENT

Semester: Fall 2025
Classroom: BLB 065
Class Time: Mon./Wed. 12:30 pm - 1:50 pm
Office Hours: Mon./Wed. 2:00 pm - 3:30 pm
Credit Hours: 3.0

Instructor: Xun Bian, Ph.D., CFA
Pronouns: he/him/his
Office: BLB 358G
Office Phone: (940) 369-8309
E-mail: xun.bian@unt.edu

Basic Course Information

Required Course Materials:

Textbook: Property Management 11th Edition, by Robert C. Kyle and Marie S. Spodek, Dearborn Real Estate Education 2022.

You will also need **a financial calculator** to work through problems in class and answer questions during exams. The use of a financial calculator to solve problems will be demonstrated in class using the *Texas Instruments BAII Plus* financial calculator. **Students are responsible for knowing how to use their calculators in class and during exams.** You may NOT use other students' calculators during exams.

Course Description:

Examination of the process and methods of managing real property assets. Topics include property leasing, marketing, maintenance, personal supervision, value analysis, taxation, and cash-flow analysis.

Prerequisite(s):

REAL2100

Course Objectives

Upon completion of this course, all students should be equipped to:

► Discuss the role of the property manager and the importance of recognizing the objectives of the owner.
► Understand the elements of a management agreement and the research necessary to develop a comprehensive management plan.
► Identify different types of leasehold estates; describe lease payment options; summarize the provisions of a valid lease.
► Understand the process of establishing a sound landlord-tenant relationship.
► Identify information and documentation required for financial reporting and determining tax liabilities.
► Apply different methods for determining profitability.

Grades

Your grade will be based on 3 exams, pop quizzes, and extra-credit assignments. The exams are <u>NOT</u> cumulative. For each exam, you are allowed to have a one-page cheat sheet and a financial calculator (not a computer or a cell phone). In general, there will be no make-up exams. A mark of zero will be recorded for exams missed. Exceptions will be made for university-excused absences (see <u>UNT policy 06.039</u> for more detail). Students must supply documentation within 48 hours of the missed exam.

Pop quizzes will be given regularly. In general, no make-up quizzes will be given. A mark of zero will be recorded for quizzes missed. Exceptions will be made for university-excused absences (see <u>UNT policy 06.039</u> for more details). Students must supply documentation within 48 hours of the missed quiz. I allow the two lowest quiz grades to be dropped from your grade calculation.

Assigned readings for each lecture are listed on the course schedule below. **Students are expected to complete those before coming to class. Lectures and class discussions are structured based on this assumption**.

The grading breakdown is shown below:

Item	Date	Weight
Pop Quizzes	-	25%
Exam 1	September 17	25%
Exam 2	October 22	25%
Exam 3	TBA	25%
Extra-Credit Assignments (2)	Due on the last day of regular class	10%

The following grading scale will be applied

Percent	Grade
$\geq 90\%$	A
$\geq 80\%$ & $< 90\%$	B
$\geq 70\%$ & $< 80\%$	C
$\geq 60\%$ & $< 70\%$	D
$< 60\%$	F

Tentative Course Schedule

Week	Reading	Topics
1	Unit 1	• Professional Property Management
2	Unit 2	• Feasibility of Property Management
3	Unit 2	• Feasibility of Property Management
4	Unit 5	• Owner Relations
5		• Review for Exam 1 • **Exam 1**
6	Unit 7	• Leases
7	Unit 7	• Leases
8	Unit 7	• Leases
9	Unit 8	• Tenant Relationship
10		• Review for Exam 2 • **Exam 2**
11	Unit 4	• Management Operations
12	Unit 4	• Management Operations
13	Unit 6	• Market Analysis and Management of Housing
14	Unit 6	• Market Analysis and Management of Housing
15		**Thanksgiving Break - No Class!**
16	Unit 6	• Market Analysis and Management of Housing • Review for Exam 3
Exam Week		• **Exam 3**

Student Perceptions of Teaching (SPOT)
Student feedback is important and an essential part of participation in this course. The student evaluation of instruction is a requirement for all organized classes at UNT. The survey will be made available late in the semester to provide you with an opportunity to evaluate how this course is taught. You will receive an email from "UNT SPOT Course Evaluations via IASystem Notification" (no-reply@iasystem.org) with the survey link. Please look for the email in your UNT email inbox. Simply click on the link and complete your survey. Once you complete the survey you will receive a confirmation email that the survey has been submitted.

Academic Integrity
The G. Brint Ryan College of Business takes academic honesty seriously. Ethics and integrity are important business values, essential to building trust and adhering to both professional and legal standards. Academic dishonesty destroys trust, damages the reputation and the value of the degree, and is unacceptable.

According to UNT Policy 06.003, Student Academic Integrity, academic dishonesty occurs when students engage in behaviors including, but not limited to cheating, fabrication, facilitating academic dishonesty, forgery, plagiarism, and sabotage. A finding of academic dishonesty may result in a range of academic penalties or sanctions from admonition (a warning) to expulsion from the University.

Some of the most common examples of academic integrity violations include plagiarism or cheating, such as unauthorized assistance on examinations, homework, research papers, or case analyses. Your work must be entirely your own. When working on assignments, you should not discuss your work with others unless approved by the course instructor. Group assignments should only be discussed with members assigned to your group, and all group members may be held accountable in some way for known academic integrity violations in a group assignment.

Another example of academic dishonesty relates to improper attribution. When preparing your assignments, you must cite all outside sources in the manner requested by your instructor. Copying or using material from any source prepared by or previously submitted by others, at UNT or other institutions, or downloaded from the Internet, is plagiarism. Unless directed otherwise in an assignment, large-scale "cutting and pasting" from other sources, even if properly footnoted, is not appropriate. You should synthesize this material in your own words and provide a footnote.

Your instructor will specify what materials if any, may be used on the tests and exams. Using materials other than those permitted, talking with other individuals during the exam, individuals exchanging information about an exam when one has taken the exam and the other has not, or copying or using material from another individual's exam is academic dishonesty and will result in a meeting to discuss academic integrity violations and potentially issue sanctions mentioned above, and may result in ineligibility for academic scholarships. The use of online assistance, such as sites commonly used for finding homework solutions, group chat, cell phones, smartwatches, and similar tools during exams is not allowed for any reason unless specifically permitted. No portion of an exam may be copied or photographed without permission.

Students are expected to conduct themselves in a manner consistent with the University's status as an institution of higher education. A student is responsible for responding to a request to discuss suspected academic dishonesty when issued by an instructor or other University official. If a student fails to respond after a proper attempt at notification has been made, the University may take appropriate academic actions in the absence of the student's participation.

The Use of Artificial Intelligence (AI)

Academic Integrity - Academic misconduct is present in an academic work wherever AI assistance has been used when unauthorized, or when authorized, has not been disclosed as required.

Expect changes - The developments around generative AI are in flux, and the rules that are expressed in this syllabus may need to change on short notice. This may affect the contents of assignments, as well as their evaluation.

General Writing - In principle, you may submit material that contains AI-generated content or is based on or derived from it, if this use is properly documented. This includes, for example, drafting an outline, preparing individual sections, combining elements, removing redundant parts, and compiling and annotating references. Your documentation must make the process transparent – the submission itself must meet our standards of attribution and validation.

Open Book Exam/Quiz - The use of AI tools is permitted, provided you follow our standards for attribution, validation, and transparency.

Encourage Use of AI with Three Principles Generative AI - Artificial Intelligence that can produce contents is now widely available to produce text, images, and other media. We encourage the use of such AI resources to inform yourself about the field, to understand the contributions that AI can make, and to help your learning. However, keep the following three principles in mind: (1) An AI cannot pass this course; (2) AI contributions must be attributed and edited for accuracy; (3) The use of AI resources must be open and documented.

1. **To pass this course:** AI-generated submissions cannot achieve a passing grade. This is necessary to ensure you are competent to surpass generative AI in the future – whether in academia, research, the workplace, or other domains of society. If this cannot be achieved, if you are not able to maintain control of the rules, you are entering an unwinnable competition. To provide a baseline that is specific for the course, we will produce, analyze, and provide AI-generated sample solutions. Your task will be to surpass them.

2. **Attribution:** You are taking full responsibility for AI-generated materials as if you had produced them yourself: ideas must be attributed, and facts must be true.

3. **Documentation:** A portion of your term grade will evaluate your documentation of AI use throughout the course. By keeping track of your AI use and sharing your experiences, we all gain understanding, identify potential issues in this rapidly changing field, and discover better ways to use the resources for our objectives.

UNT Policies

ADA Accommodation Statement

UNT makes reasonable academic accommodations for students with disabilities. Students seeking accommodation must first register with the Office of Disability Accommodation (ODA) to verify their eligibility. If a disability is verified, the ODA will provide a student with an accommodation letter to be delivered to the faculty to begin a private discussion regarding one's specific course needs. Students may request accommodations at any time, however, ODA notices of accommodation should be provided as early as possible in the semester to avoid any delay in implementation. Note that students must obtain a new letter of accommodation for every semester and must meet with each faculty member prior to implementation in each class. For additional information see the ODA website (https://disability.unt.edu/).

Prohibition of Discrimination, Harassment, and Retaliation

The University of North Texas (UNT) prohibits discrimination and harassment because of race, color, national origin, religion, sex, sexual orientation, gender identity, gender expression, age, disability, genetic information, veteran status, or any other characteristic protected under applicable federal or state law in its application and admission processes; educational programs and activities; employment policies, procedures, and processes; and university facilities. The University takes active measures to prevent such conduct and investigates and takes remedial action when appropriate.

Emergency Notification & Procedures

UNT uses a system called Eagle Alert to quickly notify students with critical information in the event of an emergency (i.e., severe weather, campus closing, and health and public safety emergencies like chemical spills, fires, or violence). In the event of a university closure, please refer to Canvas for contingency plans for covering course materials.

Acceptable Student Behavior

Student behavior that interferes with an instructor's ability to conduct a class or other students' opportunity to learn is unacceptable and disruptive and will not be tolerated in any instructional forum at UNT. Students engaging in unacceptable behavior will be directed to leave the classroom and the instructor may refer the student to the Dean of Students to consider whether the student's conduct violated the Code of Student Conduct. The University's expectations for student conduct apply to all instructional forums, including University and electronic classrooms, labs, discussion groups, field trips, etc. Visit UNT's Code of Student Conduct (https://deanofstudents.unt.edu/conduct) to learn more.