

The Real Estate Competency Course

Facility managers have found themselves in the center of a new organizational function—managing the company's real estate as an asset. As a facility manager, you will be called upon to provide real estate expertise whenever your company considers relocating, adding space or disposing of a property. To do this, you need to understand real estate principles and practices. Learn how to plan the acquisition, development and disposal processes; understand how to develop, implement and maintain the real estate master plan; evaluate and recommend actions on options and alternatives to the master plan; and evaluate and recommend actions on development decisions.

Learning Objectives

Part 1: Understanding the Basics of Real Estate

This part addresses the basics of real estate including formulating an inventory of real estate holdings, understanding highest and best use studies and analysis, the six types of present value pertaining to time value of money and understanding basic depreciation and rules for capital gain taxes. Objectives include:

- Understand highest and best use studies and analysis
- Calculate the six types of present values pertaining to time value of money
- Calculate NPV and IRR when developing investment strategies
- Understand real estate tax laws concerning depreciation and capital gain taxes.

Part 2: Leasing, Purchasing, and Selling Real Estate, and the Art of Negotiation

It is important to possess the knowledge to make the lease versus buy decision, describe the process of acquisition, due diligence, describe various lease types, associated costs, and identify the key elements that are generally negotiated in leases. The learner will understand the 26 parts of an agreement and how the lease and purchase agreements are written. Identify the basic types of personalities and understand how to benefit from them during negotiations. Objectives include:

- Learn to make the lease versus buy decision.
- Describe acquiring new real estate using a systematic process
- Understand the use of Due Diligence
- Describe the various lease types and sample lease costs
- Identify the key elements that are generally negotiated in leases
- Interpret and write lease and purchase agreements
- Identify 26 parts of a real estate purchase contract
- Describe the steps involved in disposing of real estate
- Identify the basic types of personalities and how to read personality to your advantage in negotiating contracts
- Explain the principles of negotiating

Part 3: The Master Control Files and Support Services

It is important to be able to identify the contents, and create a real estate master control file. The learner will also create a one-page lease brief and understand how to accurately inventory real estate assets and track performance data, which will aid in improving the overall real estate process. The learner will determine the expectations of stakeholders and understand how to organize and respond to real estate support services requests.

Objectives include:

- Appreciate the importance of creating a real estate master control file
- Identify the different types of real estate control files and the contents of the files
- Create a one-page lease brief to be used in creating a real estate control file
- Understand how to accurately inventory real estate assets and track performance data
- Improve the quality of the overall real estate process
- Identify and maintain supporting financial and real estate documentation for tax, assessment, and payment records
- Obtain, monitor assess, and adjust property insurance for each parcel of real estate
- Ensure that the database of the master real estate control file is consistent with space measurements
- Determine expectations of stakeholders who will request services
- Understand how to organize and respond to real estate support services requests

Part 4: Real Estate Master Planning

It is important to understand why the master plan is so important to the success of the organization. The learner will identify stakeholders, both internal and external that are involved in the real estate planning process, understand real estate performance measures and identify methods to determine changes in the market. Objectives include:

- Identify what components go into a real estate master plan
- Explain why a real estate master plan is so important to the success of an organization.
- Identify at least two stakeholders both internal and external that need to be involved in the real estate master planning process
- Understand real estate performance measurements
- Identify methods to determine changes in the market

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- **1.5 CEUs**
- **15 CFM Maintenance Points**