Course Name: Principles of Real Estate
Course Number: FNAN-351-001 (71588)
Course Duration: August 31 through December 21, 2015
Class times: Mondays & Wednesdays, 4:30 p.m. – 5:45 p.m.
Location: Mason Hall D023
Professor: Peter E. Smirniotopoulos, Adjunct Professor of Real Estate
George Mason University School of Business, Finance Unit
Office: petersgroup consulting
205 Garden Ct.
Falls Church, VA 22046-3415
Office Hours: By Appointment Only; time and place on campus TBD
Contact Telephone: 703.969.6272
gmu.edu email: psmirnio@gmu.edu*
Alternate email: smirn@msn.com**

*/ All email communications with Professor Smirniotopoulos must originate from the student’s gmu.edu email address and be sent to Professor Smirniotopoulos’ gmu.edu email address only.
/**/ See “Communications Policy” section of the syllabus for sending notifications to Professor Smirniotopoulos at this email address.

Course Website Address: http://courses.gmu.edu
All content for the course will be available, in electronic format only, on Blackboard.

**Course Prerequisites:**

Grade of C or higher in FNAN 301 or FNAN 303.
Degree status.
Prerequisite enforced by registration system.

**Course Description (from the Course Catalog):**

*Studies dimensions and specialties involved in public control and private development, sale, finance, and management of real estate. Includes land planning, land-use control, appraisal, finance, brokerage, property management, and investment.*

**Course Materials:**

- Financial calculator and proficiency in its use (HP 12c preferred but not required)
- “Guidelines for Effective Learning in Finance Courses” Learning Outcomes for each topic
- Ling and Archer Solutions and PowerPoints, as indicated by Prof. Smirniotopoulos
- Additional materials posted on Blackboard by Professor Smirniotopoulos

**GMU School of Business (GMUSB) Undergraduate Program Learning Goals:**

**GMUSB students:**

1. Will be competent in their discipline.
2. Will be aware of the uses of technology in business.
3. Will be effective communicators.
4. Will have an interdisciplinary perspective.
5. Will be knowledgeable about global business and trade.
6. Will recognize the importance of ethical decisions.
7. Will be knowledgeable about the legal environment of business.
8. Will be knowledgeable about team dynamics and the characteristics of effective teams.
9. Will understand the value of diversity and the importance of managing diversity in the context of business.
10. Will be critical thinkers.
Learning Goals for the Finance Program:

1. Finance majors will be able to value complex projects, assets, and securities.
2. Finance majors will be able to demonstrate, evaluate, and explain the risk return trade-offs in finance.
3. Finance majors will be able to conduct a financial analysis of a firm using financial statements.
4. Finance majors will be able to price and use derivatives.
5. Finance majors will recognize and understand how to address ethical issues in finance including agency problems.
6. Finance majors will be able to conduct research to support the analysis of a firm or financial project and effectively present their analysis.
7. Finance majors will understand the relationships among investors, firms, financial institutions, and regulatory entities in financial markets and systems.
8. Finance majors will understand how global financial markets and institutions affect firms and investors.

Course Description and Objectives:

This course provides a survey of the real estate sector of the US economy from the perspective of financial economics. The course will focus on the development of an understanding of factors that influence values of real estate assets. This understanding can be applied to make decisions about developing, acquiring, financing, owning, leasing, managing, and disposing of real estate assets. Given the significance of real estate assets to owners, lenders, and users, these decisions have important consequences for individuals, firms, and the economy. The course will also examine the roles and effects of institutional features of real estate markets, including those related to property rights and other legal aspects, financing, and government policies. At the end of the course, students should:

- appreciate the significance of real estate resources in the economy;
- be familiar with the principal features of real estate assets and markets;
- understand the factors that influence property values;
- explain important features of real estate contracts;
- understand government policies that influence real estate markets;
- be able to use appropriate techniques for estimating the values of real estate assets and mortgages;
- be able to analyze real estate investment and financing decisions;
- be familiar with real estate management activities.

Additionally, students in Principles of Real Estate will be challenged to:

- Hone and demonstrate their critical and analytical thinking skills.
• Improve their ability to make compelling public presentations and manage discussions.
• Become better and more-persuasive writers.

Communications Policy:

Receipt of emails will acknowledged within twelve (12) hours or EOD of the day received, whichever is longer. Substantive responses will be sent by EOD of the following business day. If a student needs an earlier substantive response or doesn’t receive an acknowledgement of receipt, the student may notify Professor Smirniotopoulos of same by emailing smirn@msn.com.

Course Schedule

Course Schedule Legend:
• Odd-Numbered Classes: White
• Even-Numbered Classes: Gray
• Critical Course Dates: Yellow
• GMU Dates: Red

<table>
<thead>
<tr>
<th>Class #</th>
<th>Assign.</th>
<th>Date</th>
<th>Topic Covered</th>
<th>The Big Short</th>
<th>Ling &amp; Archer</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
<td>08.31</td>
<td>Introduction to Principles of Real Estate</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td></td>
<td>09.02</td>
<td>Real Estate Fundamentals</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>09.07</td>
<td>LABOR DAY – NO CLASS</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>09.08</td>
<td>Last Day for Add/Drop w/out Penalty</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td></td>
<td>09.09</td>
<td>Class Discussion: The Big Short</td>
<td>Discussion</td>
<td></td>
</tr>
<tr>
<td>#1</td>
<td></td>
<td>09.13</td>
<td>Critical Analysis of The Big Short (10 pgs.)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td></td>
<td>09.14</td>
<td>Discussion: The Big Short (cont’d.)</td>
<td>Discussion</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>09.15</td>
<td>Last Day for Add/Drop w/33% Penalty</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td></td>
<td>09.16</td>
<td>Real Estate &amp; Real Estate Markets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td></td>
<td>09.21</td>
<td>Real Estate &amp; Real Estate Markets (cont’d)</td>
<td>Ch. 1</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>#2</td>
<td>09.23</td>
<td>Time, Opportunity, Value Decisions</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>09.27</td>
<td>“My Relationship with Real Estate” Assignment Due (5 pgs.)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td></td>
<td>09.28</td>
<td>Time, Opportunity, Value Decisions (cont’d)</td>
<td>Ch. 14 &amp; 15</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td></td>
<td>09.30</td>
<td>Legal and Regulatory Determinants of Value</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>10.02</td>
<td>Last Day for Add/Drop w/67% Penalty</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td></td>
<td>10.05</td>
<td>Legal and Regulatory Determinants of Value</td>
<td>Ch. 2 - 4</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td></td>
<td>10.07</td>
<td>Market Valuation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td></td>
<td>10.12</td>
<td>COLUMBUS DAY – MONDAY CLASSES MEET TUESDAY</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
# Expectations and Responsibilities of Students:

**Class structure and specific responsibilities**
- Students are expected to attend all classes and participate fully in each class.
- Lecture PowerPoints and other materials used in class will be posted on Blackboard.
- Students are required to regularly check Blackboard for updates.
- Assignments are an essential part of the class. Students may discuss the assigned problems with other students but must submit only original, individual work, with the exception of **Student Work Product** submitted on behalf of a **Project Team**.
Final Grades in the course are determined in accordance with Grading Scheme, described in detail, below. Letter grades assigned to specific Grading Scheme Components, as well as to the Final Grade, will be determined based on applying the following scale:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Range</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>A+</td>
<td>&gt;=97.5%</td>
<td>4.00</td>
</tr>
<tr>
<td>A</td>
<td>92.5% – 97.4%</td>
<td>4.00</td>
</tr>
<tr>
<td>A-</td>
<td>89.5% – 92.4%</td>
<td>3.67</td>
</tr>
<tr>
<td>B+</td>
<td>86.5% – 89.4%</td>
<td>3.33</td>
</tr>
<tr>
<td>B</td>
<td>82.5% – 86.4%</td>
<td>3.00</td>
</tr>
<tr>
<td>B-</td>
<td>79.5% – 82.4%</td>
<td>2.67</td>
</tr>
<tr>
<td>C+</td>
<td>76.5% – 79.4%</td>
<td>2.33</td>
</tr>
<tr>
<td>C</td>
<td>69.5% – 76.4%</td>
<td>2.00</td>
</tr>
<tr>
<td>D</td>
<td>59.5% – 69.4%</td>
<td>1.00</td>
</tr>
<tr>
<td>F</td>
<td>&lt;59.5%</td>
<td>0.00</td>
</tr>
</tbody>
</table>

Please note that grades of C-, D+ and D- are not given. Anything below a 70% and at or above 60% will receive a “D” grade; anything below 60% will receive a failing or “F” grade.

Without detracting from more fine-grained evaluation tools developed and applied by Professor Smirniotopoulos for grading Student Work Product submitted in accordance with the Grading Scheme, general letter grades may best be understood based on the following assessment scale for each student’s competency, as demonstrated by their Work Product:

F - Student has failed to grasp the fundamental concepts conveyed in the course
D - Student’s grasp on the fundamental concepts conveyed in the course is marginal
C - Student has learned the fundamental concepts but has difficulty applying them
B - Student is well-versed in fundamentals but only able to apply them in rudimentary manner
A - Student has mastered fundamental concepts and is able to apply them in complex cases

Course Methodology:

Principles of Real Estate focuses on student engagement through a variety of teaching techniques. In the first half of the semester—from Class #1 through Class #16,—students will be presented with a combination of:
Focusing on a Project-Based Learning approach for the remainder of the semester following Class #16, students become the professional staff for Collegiate Real Estate Advisors, VLC (a “Virtual Learning Company”), with Professor Smirniotopoulos serving as the company’s founder and Chief Executive Officer (hereinafter, the “CEO”). Depending upon the number of students remaining in the course as of the end of Class #16 (you know,...attrition), and in the exclusive discretion of the CEO, up to ten (10) CREA staff will be selected for executive management positions within Collegiate Experience Ventures based upon (i) their academic performance in the class through Class #16 and (ii) their application submitted for available, posted positions within CREA. Student applications will be comprised of a cover letter and a resume or c.v. specifically tailored to the position responsibilities and qualifications for each such position. All position descriptions for these executive management positions will be posted to Blackboard by the CEO in advance of the beginning of the recruitment process.

All CREA professional staff will participate in the consideration and selection of Project Proposals presented by the CEO, as well as from Student Project Proposals submitted for Assignment #3 and selected in the sole discretion of the CEO. With this guidance from CREA professional staff, and a brainstorming session with all staff in Class #17, scheduled for October, 28, 2015, the CEO will, depending upon the size of the class, select up to six (6) Project Proposals to be developed and presented by an equal number of Project Teams to be staffed by CREA professional staff.

The assignment of individual CREA professional staff to specific Project Teams will be made in the CEO’s sole discretion, after taking into account any preferences expressed by individual development team staff, as well as the Project Proposals submitted for Assignment #3. Each Project Team Proposal is expected to be comprehensive in scope and persuasive in substance. Considerable student learning will take place within and outside the classroom through this Project-Based Learning approach and the development of collaborative Student Work Product in connection with the creation of each Project Team Proposal Presentation and Project Team Proposal Report, respectively, each of which are described in greater detail in the Grading Components section of the syllabus and will be the subject of a Guidance Memo later in the semester.
Assigned Readings:

*Principles of Real Estate* is designed in a way that facilitates a substantial amount of student learning in the classroom. In addition to mastering the material presented in the classroom and in each week’s Assigned Reading, students are expected to learn how to apply the material presented through a variety of teaching techniques.

In a marked departure from Professor Smirniotopoulos’ past practice, students are neither expected nor required to have completed Assigned Readings in advance of the first class in which new subject matter will be presented to the class. For example, *Real Estate & Real Estate Markets*, which is first introduced in Class #5 but the Assigned Reading under this topic is not due to be completed until Class #6. This initiative is designed and intended to encourage student thinking, as well as to make the Assigned Readings more meaningful and relevant by first introducing the subject matter and then requiring that the related reading be completed for the next class. By the following Monday class after a new topic area has been introduced, all students should be well-prepared to discuss the Assigned Reading. Generally, students will be encouraged to volunteer answers and responses to questions posed in Monday classes based on the Assigned Reading. However, in the absence where the same students are always volunteering to participate but others are not, students may be randomly called on in class to discuss specific aspects of the Assigned Reading for that class, or anything else relevant to the course that has already been covered in a prior Class Discussion or that’s addressed in a prior Assigned Reading. In other words, learning is expected to be cumulative, such that anything previously covered in class or in the Assigned Readings up to that point may be the subject of a Class Discussion in any subsequent class.

Supplemental Reading Assignments:

In addition to Assigned Reading, comprised of *The Big Short* and the *Ling & Archer* textbook, respectively, students may also be given Supplemental Reading Assignments, which will be posted, in advance, on Blackboard. Supplemental Reading Assignments may include but are not required to be limited to: General news and professional journal articles; Project Case Studies; sample documents; and anything else Professor Smirniotopoulos deems necessary or helpful to encourage student learning.
Students will not be tested on any of the content of the **Assigned Readings** and **Supplemental Reading Assignments**, respectively. To the extent individual students are asked for their input on any of the Course Materials, it will be limited to their participation in class, which may be graded under the **Class Participation Grading Component** only. However, in evaluating and grading the **Team Project Proposal Presentations** and **Proposal Reports**, respectively, the **Project Teams** will be expected to have reviewed thoroughly, and be able to apply, all **Course Content**.

**Requirements, Grading Scheme, and Student Work-Product:**

The **Final Grade** for the course will be determined based on a **100-point scale**, comprised of **six (6) Primary Grading Components**. Each **Primary Grading Component**, along with its maximum point value, is listed below in the chronological order in which these components occur during the semester.

With the exception of the **Class Participation** grading component, which will be assessed on an individual basis through Class #27, Grading for Class #1 through Class #16 will focus on individual learning and assessment. Grading in the latter portion of the course will focus on **collaborative work**.

The following requirements and assignments, described in greater detail below, will focus on **individual competencies and performance** (with the exception of Class Participation, as noted above):

1. **Class Participation** (25 points; see component breakdown, below)
2. **Assignment #1**: 10-pg. Critical Analysis of *The Big Short* (10 points)
3. **Assignment #2**: 5-pg. “My Relationship with Real Estate” Assignment (5 points)
4. **Assignment #3**: 15-pg. CREA Project Proposal (20 points)

The remaining assignments, also described in greater detail below, focus primarily on collaborative work through participation on **Project Teams** organized within the framework of **Collegiate Real Estate Advisors, VLC** (“CREA”). Each student’s placement on a Project Team will be made by the CEO by October 30, 2015:

5. **Assignment #4**: Project Team Proposal Presentations (20 points)
6. **Assignment #5**: Project Team Proposal Reports (20 points)

Students will use Blackboard for the submission of all **Student Work Product**. Unless otherwise expressly provided in the **Syllabus**, all **Student Work Product** will be due not later than 11:59 p.m. Eastern time.
Primary Grading Components (Maximum available of 100 points):

- **Class Attendance** (0 points). Students are strongly encouraged to attend every class or get an excused absence, in writing and in advance, from Professor Smirniotopoulos. Although, class attendance is not mandatory, a substantial amount of the learning value of this course comes from the Lecture Materials as well the Class Discussions. Although students will not be penalized for missing a class, if a student is called on in class and is absent without the advance, written consent of Professor Smirniotopoulos, the lack of a response will be counted against the Class Participation component of that student’s grade.

- **Class Participation** (25 points).

  Formal and informal forms of Class Participation, including Class Discussions, will be built into the Lecture Materials for each class. Neither the Class Discussion topic nor the particular format within which students will be encouraged to participate in Class Discussions are required to be announced in advance of each class. Class Discussion topics will be based on Lecture Materials, Assigned Readings, and Supplemental Reading Assignments; provided, however, students are neither expected nor required to have completed the Assigned Readings relating to Course Materials for the first class in which such materials are being presented. Professor Smirniotopoulos believes having students engaging in a Class Discussion about the subject matter of specific Course Materials before commencing the related Assigned Reading for such subject matter will make the Assigned Readings more meaningful and promotes greater student retention of the Assigned Reading. Class Participation is comprised of the following, three (3) components:

  1. **Open Discussion (10 points).** The Course Schedule is arranged such that each main topic area will be covered over the course of two classes. In the Wednesday class, each new topic area will be introduced, and Professor Smirniotopoulos will lead an Open Discussion, which neither relies upon nor assumes that students have completed or even commenced the Assigned Reading in that topic area. This gives students an opportunity to be introduced to the topic area, and then allowed five days to complete the Assigned Reading for the following Monday class (during which five-day period students will be allowed to submit Assigned Reading-Specific Questions and/or Issues should they decide to do so for that following class). The Open Discussion feature of Principles of Real Estate is designed and intended to encourage students to be
Both active listeners and critical thinkers. Students are not assumed to have any of the answers relating to the Assigned Reading for the Wednesday classes. Students are expected, however, to rely upon their current knowledge of and experience with the overall subject matter, fostering a free-form discussion among all students on Wednesday (hence the term “Open Discussion”).

2. Assigned Reading-Specific Questions and/or Issues (10 points). Each student is required to submit, for at least four (4) classes of their choosing, a minimum two-page question(s) and/or issue(s) presented by the Assigned Reading for that class; these are due by EOD on the Saturday preceding the Monday class in which that Assigned Reading will be discussed. Among the Assigned Reading-Specific Questions and Issues received by Professor Smirniotopoulos by EOD Saturday, two (2) will be selected by Professor Smirniotopoulos for presentation by their authors at the Monday class and to lead a moderated discussion of the question(s) and/or issue(s) presented. Additionally, two students will receive from Professor Smirniotopoulos a copy of one of those two Assigned Reading-Specific Questions and Issues selected for discussion, and they will be expected to respond substantively in the Monday class to the issue(s) or question(s) raised. Each such discussion is expected to be for a minimum duration of ten (10) minutes each.

3. Participation in Discussion of Project Proposal Presentations (5 pts.). Project Team Proposal Presentations (see below) will be presented to the class in Preliminary and Final forms at the end of the semester. Students are expected to complete and submit Evaluation Forms for each Presentation by the other Project Teams, and also to ask questions and offer critical commentary in response to each presentation.

- Assignment #1: Critical Analysis of The Big Short (10 points).
- Assignment #2: “My Relationship with Real Estate” (5 points).
- Assignment #3: CREA Project Proposal (20 points).
- Assignment #4: Project Team Proposal Presentations (20 points).

Students in the class will be assigned to a Project Team on October 30, 2015. Each Project Team will be responsible for developing a proposal selected by Professor Smirniotopoulos with substantial input from the class in Class #17, on October 28, 2015. Each Project Team Proposal Presentation is expected to be comprehensive and persuasive, comprised of a ten-minute (10") oral presentation, supported by a PowerPoint slide show (other presentation software may be utilize with Professor Smirniotopoulos’ advance, written permission), followed by a
formal, moderated five-minute (5") Q&A session. As mentioned elsewhere in the syllabus, each Project Team Proposal will be presented twice: A Preliminary Presentation, followed by a Final Presentation. The Final Presentation will be given in front of a jury to be comprised by Professor Smirniotopoulos from among the GMU faculty and Administration, as well as selected real estate development and finance industry professionals. Only the Project Team Proposal Final Presentation will be graded.

- **Assignment #5: Project Team Proposal Reports (20 points).**

Instead of requiring a lengthy, academic white-paper as documenting the Project Team Proposal, each Project Team will be allowed, and expected, to convert their Project Team Proposal Final Presentation PowerPoint into a static document containing the requisite level of detail and citation to research and other supporting documentation to convert the PowerPoint into a stand-alone report. This approach recognizes that a substantial amount of the research and analysis underpinning each Project Proposal will not be able to be addressed in detail in a PowerPoint and 10” oral presentation. Each Project Team Proposal Report must include, as attachments and not merely citations to authority, all material information supporting the Project Proposal. Additionally, each Project Report must be accompanied by a Personal Work Statement from each member of the Project Team, not to exceed five (5) pages, describing that team member’s personal contributions to the development of the Project Proposal and the preparation of the presentation and the report, as well as detailing what the student learned from the overall experience.

A Guidance Memo will be prepared by Professor Smirniotopoulos and posted to Blackboard for each of the five (5) Assignments, detailed above. Each Guidance Memo will provide all of the information needed to complete the assignment to which it relates. Each of the five (5) Assignments will also be discussed, in detail, in class. The Due Date for each Assignment is provided in the Course Schedule, above, and will also be included in the Guidance Memo.

**Student Work Product:**

Anything turned into Professor Smirniotopoulos as a required deliverable for the course, or for any other purpose relating to the course, is warranted to be the original work-product of the student submitting it unless otherwise specifically labeled and described to the contrary, such as through a footnote or other reference to cited authority. Cheating of any kind whatsoever, including but not limited to plagiarism of any sort, will not be tolerated. The University’s Honor Code will be strictly enforced in any and all instances of cheating or misrepresenting the source(s) of all or any portion of material constituting Student Work Product that did not originate with the student submitting it.
School of Business Standards of Behavior

The mission of the School of Business at George Mason University is to create and deliver high-quality educational programs and research. Students, faculty, staff, and alumni who participate in these educational programs contribute to the well-being of society. High-quality educational programs require an environment of trust and mutual respect, free expression and inquiry, and a commitment to truth, excellence, and lifelong learning. Students, program participants, faculty, staff, and alumni accept these principles when they join the School of Business community. In doing so, they agree to abide by the following standards of behavior:

- Respect for the rights, differences, and dignity of others
- Honesty and integrity in dealing with all members of the community
- Accountability for personal behavior

Integrity is an essential ingredient of a successful learning community. Ethical standards of behavior help promote a safe and productive community environment, and ensure every member the opportunity to pursue excellence. School of Business can and should be a living model of these behavioral standards. To this end, community members have a personal responsibility to integrate these standards into every aspect of their experience at the School of Business. Through our personal commitment to these Community Standards of Behavior, we can create an environment in which all can achieve their full potential.
Honor Code Statement

*Honor System and Code*: The Honor System and Code adopted by George Mason University will be enforced for this class:


In your work on all written assignments, keep in mind that you may not present as your own the words, the work, or the opinions of someone else without proper acknowledgement. You also may not borrow the sequence of ideas, the arrangement of material, or the pattern of thought of someone else without proper acknowledgement. Please note: Faculty are obligated to submit any Honor Code violations or suspected violations to the Honor Committee without exception.

The School of Business “Recommendations for Honor Code Violations” is attached.

Business Library Liaison Information

Jo Ann J. Henson, MLIS Business and Economics Liaison Librarian, Fenwick Library Fairfax Campus: [http://infoguides.gmu.edu/business](http://infoguides.gmu.edu/business)

Disability

If you have a disability and you need academic accommodations, please see me and contact the Office of Disability Services (ODS) at 703-993-2474. All academic accommodations must be arranged through the ODS. Please take care of this during the first two weeks of the semester. More information about ODS is available at [http://www.gmu.edu/student/drc](http://www.gmu.edu/student/drc).

Religious Observance

Students who will miss class for religious reasons should inform me of their anticipated absences as soon as possible.

GMU Counseling Center

George Mason University has a counseling center that can provide assistance if you find yourself overwhelmed by life, want training in academic or life skills, or the like. More information is available at [http://www.gmu.edu/departments/cscd/](http://www.gmu.edu/departments/cscd/).

Writing Guidelines

Unless otherwise specified, all writing assignments should be formatted as follows: 1.5-spaced, Arial, 12-point font, and 1-inch margins. To cite and reference professional or academic sources, please use APA Style. Specific instructions for in-text citations and referencing are found in the Publication Manual of the
Principles of Real Estate – FNAN-351-001
Peter E. Smirniotopoulos, Adjunct Professor of Real Estate
Preliminary Course Syllabus
DOCUMENT DATE: 27 AUG 2015 / 5:30 p.m.
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To help manage the citations and seamlessly create reference lists, Mason supports free software called Zotero at https://www.zotero.org/. This program offers:

- Centralized bibliography management
- Ability to sync across computers
- Ability for teams to combine contributions to the references
- Word plug-in that allows citation management within MS Word

George Mason University has a Writing Center that can help you improve your English writing skills. More information is available at http://writingcenter.gmu.edu/.

Inclement Weather and Campus Emergencies

Information regarding weather-related changes in the University’s schedule (e.g., closing or late opening) will be provided on the GMU website and via MasonAlert. Students sign up for the Mason Alert system to provide emergency information of various sorts at https://alert.gmu.edu.

An emergency poster exists in each classroom explaining what to do in the event of crises and that further information about emergency procedures exists on http://www.gmu.edu/service/cert.