

Course Outline:
Asset Management & Strategic Planning

The anticipated schedule for covering the course material is as follows:

Week 1 Asset Management & Strategic Planning Overview

An overview of the course topics will be highlighted.

Week 2 The Asset Manager's Role

The distinction between serving in a strategic capacity vs. an operational role is delineated. An overview of the different roles & responsibilities of various professionals associated with managing real estate assets is highlighted. An organizational framework is presented for both managing an individual asset as well as a portfolio. The use of an Owner's Representative & what that means in a team dynamic.

Week 3 A Day in the Life of an Investment

The full continuum of an asset's life cycle as an investment is examined. A template of all the activities & opportunities for investment along the way is outlined beginning with acquisition & ending with disposition. The concept of financially evaluating decisions at each juncture to gain insight at that moment "a snapshot" is introduced.

Week 4 Ownership Structures & Identifying Investment Partners

Terminology will be emphasized with descriptions provided for Sole Proprietorships, Joint Ventures, General Partners, Limited Partners, Managing Partners, Equity Partners, Limited Liability Companies & Public Partnerships. How owner interests are calculated & tracked over time is discussed.

Week 5 The Decision to Acquire Assets

The evaluation of commercial investment opportunities is highlighted. The process for identifying & qualifying assets is described, along with identifying capital requirements & securing financing.

Week 6 Retaining Property Management & Leasing Services

The process for identifying & engaging suitable professional services contractors is highlighted. Defining the scope of services & an overview of the RFQ & RFP selection process will be described.

Week 7 Pro forma Preparation, Monitoring Performance & Reporting

The group will review the process of preparing a pro forma for an investment as well as financial statements related to an asset. The reporting chain & how an Asset Manager complies with lender requirements is detailed. The methods for monitoring asset performance are described.

Week 8 Strategic Planning & the Decision to Invest in Capital Improvements

The purpose of strategic planning & its use in analyzing investment decisions is highlighted. Both short term & long term strategic plans are explored. Specifically focused types of strategic plans are also described such as Marketing Plans. Hold/Sell analysis is reviewed, along with other evaluation techniques.

Week 9 On Campus Tour of Capital Investment Projects

The group will accompany the head of Facilities for Northwestern University on a tour of current on-campus projects within NU's investment portfolio.

Week 10 The Decision to Dispose of an Asset

Preparing an investment for sale is a multi-faceted process. How an owner brings an investment grade asset to market is described in detail. The steps for disposing of assets is delineated, along with the various techniques used for different asset types. Bulk sales, offering memorandums, auctions and listings are examined. The use of third party brokers & their role is described.

Final Exam: Students Submit their Strategic Plan for an Asset