Abilene Approval Chart for Curriculum Changes

A = Approve I = Information Item R = Respond In Writing

Course Number: FIN 316 - Commercial Real Estate **or Degree Plan(s):**

See attached New Course Application documents.

	Campus-Level Academic Review[1]	Dept./School	College	Dean	TEC	AUAC/Grad	Provost
	Change to a Course Include signatures from all chairs/program directors for cross-listed courses.[1]						
1.	Title (description unchanged)	A	A	A	I	I	I
2.	Description (not affecting content)	A	A	A	I	I	I
3.	Course term(s)	A	I	A	I	I	I
4.	Content (change of course outcomes)	A	A	A	I	I	A
5.	Number of credit hours	A	A	A	A	A	A
6.	Course number within the hundred	A	A	I	I	I	I
7.	Course number beyond the hundred	A	A	A	A	A	A
8.	Prerequisites	A	A	A	I	I	I
9.	Course restriction (e.g., majors only, junior standing)	A	A	A	A	A	A
10.	Level change (U to G *or* G to U)	A	A	A	A	A	A
11.	Cross list course	A	A	A	A	A	A
12.	Department of record	A	A	A	A	A	A
13.	**Open or close a course**	A	A	A	A	A	A
	Change to a Degree Plan						
14.	Educational Program — Revise	A	A	A	A	A	A
15.	Educational Program — Adopt/revise admission requirements	A	A	A	A	A	A
16.	GPA — Revise program-required GPA	A	A	A	A	A	A
17.	Minor — Revise	A	A	A	A	A	A

	Full Review	Dept./School	College	Dean	TEC	AUAC/Grad	Provost	Campus Faculty	Senior VPAA	President
	Change to Catalog Information (for Campus)									
18.	General requirements for Bachelor's and Associate Degrees	–	–	–	–	A	A	A	A	I
19.	Policies governing academic probation and suspension	–	–	–	–	A	A	A	A	I
20.	Requirements for graduating with honors	–	–	–	–	A	A	A	A	I
	Change to a Degree Plan									
21.	Educational Program — Add or Discontinue[2 3]	A	A	A	A	A	A	A	A	I
22.	Educational Program — Discontinue (Provost-proposed)	R	–	R	A	A	A	A	A	I
23.	Minor — Add or Discontinue	A	A	A	A	A	A	–	A	I
24.	Minor — Discontinue (Provost-proposed)	R	–	R	A	A	A	–	A	I
25.	Degree — Add or Discontinue	A	A	A	A	A	A	A	A	I
26.	Degree — Discontinue (Provost-proposed)	R	–	R	A	A	A	A	A	I

	Change to General Education Requirements for Undergraduates (System)	Dept./School	College	Dean	AUAC	Provost	UGEC	University Faculty	Senior VPAA	President
27.	Change course outcomes of an included course	A	A	A	A	A	A	–	A	I
28.	Add or drop a required course from the General Education Requirements	A	–	A	–	A	A	A	A	I
29.	Add or drop a course from a menu within the General Education Requirements	A	–	A	–	A	A	–	A	I
30.	Comprehensive revision of General Education Requirements	–	–	–	–	A	A	A	A	I

Notes

[2] Any change to a cross-listed course requires the signature of both department chairs or program directors overseeing the course to ensure that the courses stay in sync. This includes courses taught at other campuses (e.g. BIBL 101 and BIBO 101).

3 For undergraduate majors, a minimum of 30 hours is required. These programs must have a minimum of 6 elective hours, unless the requirements of external accrediting bodies make it impossible. Master's programs must include a minimum of 30 hours, and doctoral programs must include a minimum of 30 hours beyond the master's.

4 When a department/school or dean proposes closing a program, approval routing follows the typical process beginning with the department/school. An administrative proposal by the provost or senior vice president for academic affairs would follow the "provost-proposed" routing on the chart.

Updated 8/1/2023

Department/School(s)

[illegible] 03/27/2026

Chair Signature Date

Chair/Program Director Signature Date

College Academic Council(s)

Arisoa Randrianasolo
Arisoa Randrianasolo (Mar 27, 2026 20:38:35 CDT) 03/27/2026

Chair Signature Date

Chair Signature Date

Dean(s)

Laura Phillips 03/30/2026

Signature Date

Signature Date

Teacher Education Council

Signature Date

Campus Academic Council:
Abilene Undergraduate or Abilene Graduate

Signature Date

Provost

Signature Date

University General Education Council

Signature Date

University Faculty

Abilene Faculty Senate Chair signature Date

Dallas Faculty Council Chair signature Date

Senior Vice President for Academic Affairs

Signature Date

President

Signature Date

Abilene New Course Application

You may delete the preceding instructional pages before submitting application.

Course ID (*Subject Code and Number)*	FIN 316

1. Systems and Catalog Information Complete each item.

A	Course Developer	KELLY YOUNG
B	Course Instructor	KELLY YOUNG
C	Course Title	COMMERCIAL REAL ESTATE
D	Course Abbreviation for Banner if title is more than 30 characters	
E	College	COBA - Business Administration
F	Department or School	FIN - School of Finance
G	Number of Credit Hours	3
G1	Number of Lecture Contact Hours	3
G2	Number of Lab Contact Hours	0
H	Is the course for a fixed or variable number of credit hours?	Fixed If variable, explain rationale:
I	Is the course repeatable for additional credit?	No
J	Maximum total number of credit hours a student can earn for this course	3
K	Course Schedule Type	Lecture (LEC) See Schedule Type definitions in the Reference section.
L	Number of Faculty Workload Hours	3
M	Grading Mode	Standard
N	Maximum Enrollment	35

O	**Catalog Description** (50 words or less)	This course is focused on the financial and strategic aspects of commercial real estate development, management, and investment. The course will help students develop understanding and proficiency with respect to the concepts and tools of commercial real estate finance and help prepare those students who have an interest in real estate investment.
P	List any prerequisites (course/s, test scores, class standing, major, etc.)	FIN 310
Q	List any corequisites (these *must* be taken at the same time; note that a single requirement cannot be both a prerequisite *and* a corequisite)	
R	If the course is cross-listed, specify the subject code and course number of the other course	
S	Does this course require any additional student course fees?	No If yes, attach a completed course fee form.
T1	Will the course be offered in **fall** terms?	No
T2	Will the course be offered in **spring** terms?	Yes, every year
T3	Will the course be offered in **summer** terms?	No
U	First semester this course will be offered under new Course ID. *May not be earlier than the coming fall semester.*	SPRING 2027
V	Is this course required for a program(s)?	No If yes, submit a separate completed curriculum proposal to change the program(s).

W	Should the addition of this course be retroactively applied to the degree plan it supports? *This is rare, and rationale should explain compelling extenuating circumstances.*	No
X	Has this course been offered as a Special Topics course? *New courses are not required to be taught as Special Topics courses prior to approval.*	Yes SPRING 2026, FIN 340
Y	List any courses in which the content overlaps the proposed course. (Course ID and Name). *Attach a statement from the instructor/dept chair of the existing course justifying the new offering.*	

2. Curriculum

A. This will catalog a course currently taught as a special offering. It can serve as an upper level finance course in all tracks of the finance major. It may also serve as an upper level business course for other COBA majors and minors. It does not change any degree requirement.

B. This course is the first course in our catalog that will address any aspect of real estate, which is a key area of interest within the larger field of finance. Many students have asked for real estate courses for years, and this one will help prepare students for internships and careers in commercial real estate.

3. Course Design

A. Audience and Course Goal

1. **Intended audience:** This course is a Junior-level finance course. This course serves as a finance elective in all finance degree plans. It may also serve as an upper-level business elective for other majors and minors in COBA. The anticipated cap is 35 students.
2. **Overarching course goal(s) in performance terms:** Through the learning and practice that are core to the class, students will be able to select, analyze, and present a real estate development project to a committee or organization with a level of confidence.

B. Student Learning Outcomes and Measurements

COBA Learning Outcome	Assignment	Course LO
Written and oral communication (able to communicate effectively orally and in writing)	REAL ESTATE DEVELOPMENT PROJECT (summative)	Students will assess a the viability of commercial real estate projects and submit both written and oral evaluation
Analytical thinking (able to analyze and frame problems)	REAL ESTATE DEVELOPMENT WORKSHOP (Formative)	Students should construct a financial model for a commercial real estate project
Finance Learning Outcome	**Assignment**	**Course LO**
1. Project cash flows associated with capital investment decisions.	REAL ESTATE DEVELOPMENT PROJECT	1. Students will assess a potential investment in a commercial real estate venture.

C. **Text and Resources**

Real Estate Principles; A Value Approach, David C. Ling and Wayne R. Archer, 2024, 7th Edition. ISBN: 978-1—264-50018-5.

4. Supporting Documentation

Required of all applications	
1	Approval Chart for Curriculum Changes
2	**Syllabus** — **Attach** the syllabus for the course based upon the anticipated first-semester offering.
4	**Library** — Submit new course application and syllabus to the Library dean's office. **Attach** the Library's memo.
Attach if applicable	
5	**Content Overlap** — Include one document for each course you listed in Section 1Y. **Attach** statement from instructor/dept chair of existing course justifying the new offering.
6	**Departmental Resources** — List the resources that support the course and are available only through the department, if applicable. **Attach** the list of the holdings and the location(s).
7	**Resources** — List resources (other than library or departmental resources) that are needed to support this course (computers, lab equipment, other technology, etc.). **Attach** a complete list of all items and indicate possible sources or estimated cost of each. List the sources of any needed funds.
8	**Expenses** — List additional expenses needed to implement this course (full-time or part-time faculty, graduate or lab assistants, student employees, travel, special student costs, room renovation, storage facility, etc.). **Attach** a complete list of all items, the estimated cost of each and the source of the funds.
9	**Justification** — **Attach** any documents to which you refer in Section 2B.

Commercial Real Estate (FIN 316.01, 3 credit hours)
Course Syllabus
Spring 2027

Mabee Business Building Room 118
MWF 10:00 – 10:50 am

Instructor: Mr. Kelly L. Young, CPA, MBA
Office: Mabee Business Building Room 156
Phone number: 325.674.2809
Email address: kelly.young@acu.edu
Office hours: see below

Prerequisites: Financial Management (FIN 310) and knowledge of MS Excel is very helpful.

Course description: This course is focused on the financial and strategic aspects of commercial real estate development, management, and investment. The course will help students develop understanding and proficiency with respect to the concepts and tools of commercial real estate finance and help prepare those students who have an interest in real estate investment.

To attempt to provide "real life" examples, the class will track the development of the Allen Ridge center adjacent to ACU's campus…reviewing financial models, legal documents, marketing materials, board reports, etc., from the actual development of that project.

Intended audience: Upper-division finance majors and students from other majors interested in commercial real estate and real estate finance.

Course Learning Objectives:
1. Students should recall and describe concepts and terminology related to commercial real estate finance.
2. Students should construct a financial model for a commercial real estate project.
3. Students will assess a potential investment in a commercial real estate venture.

Dukes School of Finance Learning outcome:
1. Project cash flows associated with capital investment decisions.

Assessment:
1. **Examinations are used to assess students' ability to recall and describe concepts and terminology**
2. **Formative construction of financial models will be assessed primarily in workshop submissions**
3. **Summative assessment of potential investment will be assessed with the real estate development project**

Format of Class: Class will be conducted, as much as possible, in the mold of a professional meeting in the business world. Class sessions will consist of lecture, discussion, in-class assignments and assessments, per the Class Schedule (which may change from time-to-time).

Instructional Materials

Textbook: *Real Estate Principles; A Value Approach*, David C. Ling and Wayne R. Archer, 2024, 7th Edition. ISBN: 978-1—264-50018-5.

Other materials: You should have MS Excel available on your personal Mac or PC.

Class Activities and Grading

Activities	Points Possible	Weighting
Attendance	100	15%
Exam Average	100	50%
Workshop Submissions	100	10%
Real estate development project	100	25%
Total	400	100%

Final grade calculation:

Range of Points	Final Letter Grade
90%-100%	A
80%- 89.9%	B
70%-79.9%	C
60%-69.9%	D
59.9 and below %	F

Rules for discussing grades: Questions about grades should be handled with me, one-on-one, outside of class.

Office hours/Contact information:
- Office Hours
    - Monday 3-4:30pm
    - Tuesday 2:00-4:00pm
    - Wednesday 3-4:30pm
    - Thursday 2:00-4:00pm
    - Drop-ins at other times are welcome as are appointments! Feel free to send me a Google invitation for a time during my office hours or other hours.
- Communication outside of class and office hours:
    - Phone calls are welcome Monday – Friday, 8-5. If I do not answer, please leave a detailed message, and I will respond when time permits.
    - Emails – I will read and respond to email Monday – Friday, 8-5.
- NOTE: It is up to you to manage your time such that questions/concerns related to course material, assignments, and exams do not become emergencies.

Course Policies

CLASSROOM DECORUM

Class behavior policies and expectations. As much as possible and practical to the educational situation, I will run class, office time, and other interactions as professional offices are operated to get students used to working in a professional environment.

Attendance: You will be given a week's worth (3 days for MWF classes; 2 days for TTh classes) of PTO ("Paid Time Off"), to use as you see fit or for medical and other emergencies, as well as school activities (athletics, debate, etc.) approved by the Provost's Office. After subtracting your allowed PTO, your attendance grade will be based on the percentage of class sessions attended. Missing a day with a guest speaker or student presentations will count as two absences.

Tardiness: If you arrive after class starts, you may be considered absent. I won't stop class to check you in, so be sure to see me after class so that I can mark you as tardy. If you are more than 15 minutes late to class or leave with half or more of class left, you will be counted as absent.

Participation: Participation in class is expected and encouraged, when appropriate.

Food and Drink: You may bring water, coffee, tea, sodas, etc. with a lid to class. Any waste should be disposed of appropriately, and any spills cleaned up completely. Please do not bring any food to class, as noise, smells, etc., can be distracting to others.

ASSESSMENT

Exams: There will be four exams throughout the semester, each covering multiple chapters of the book and topics of discussion.

Real Estate Development Project and Workshops: See detailed Real Estate Development Project description and requirements You will be placed in groups of ~ three students, each, to work together on a commercial real estate development proposal, due at the end of the semester. On the last few days of the semester, each group will present its proposal to the class.

There will be approximately 3-4 "workshops" during class time when we will collectively work on portions of the projects together. A work product will be due at the end of the day for each workshop that will receive a grade of 100 or 0…all you have to do is complete the required portions of the work that day.

Late assignment/exams: Make-up tests will be given at my convenience and, in the absence of a note from the ACU medical center, due to sickness, or a Provost's Office approval (for athletics, debate, etc.), will receive a maximum grade of 70. Late project grades will be reduced 20% for each day late.

Technology use: Computer tablets with a stylus (not keyboards) may be used during class for taking notes. Personal laptops may only be used for specific in-class assignments, not for notes. Phones will not be needed in class.

Artificial Intelligence: Use of AI is being heavily explored and used in the finance industry. Students need to learn how to use existing and promising future AI applications. This class is not designed to explore AI; however, there may be times when it is used and/or referred to. Students may use AI for specifically allowed projects, but must disclose its use and the extent to which it is used. When used, students must include a statement stating that the work product has been "reviewed and approved by [student's name]." AI may not be utilized for more than 50% of a project, when allowed at all. Use of AI without reference is tantamount to plagiarism and will result in a zero grade if not disclosed appropriately or is used when prohibited by project, exam, or homework instructions.

University Policies

ADA Compliance Policy:

Abilene Christian University is dedicated to removing barriers and opening access for students with disabilities in compliance with ADA and Section 504 of the Rehabilitation Act. The ACU website provides more information at https://acu.edu/about/uap/overview-2/about-2/.

Please contact me to discuss any approved accommodations that you require for this class.

Title IX Policy:

At ACU, we strive to comply with all applicable legal requirements prohibiting, preventing, and responding to sexual misconduct against any member of the ACU community. The full Title IX policy and process can be found at https://acu.edu/human-resources/title-ix-and-sexual-misconduct-information/.

Academic Integrity Policy:

Academic integrity is demonstrated by behavior that honors the learning environment, regardless of setting, context, location or modality. ACU's Academic Integrity Policy can be found at https://acu.edu/office-of-the-provost/academic-policies/.

University Resources

Bias Education and Response Team (BERT):

Bias incidents affect our ability to work with, instruct and learn from each other. For more information about the reporting process of bias incidents at ACU, see https://acu.edu/about/office-of-intercultural-engagement-and-belonging/incident-reporting/.

SOAR (Student Opportunities, Advocacy, and Resources):

SOAR partners with faculty, staff, parents and students to assist ACU students and connect them to resources available to support their path to success. For more information about SOAR or to make a SOAR recommendation, see https://acu.edu/soar-program/.

Mental Health Resources

As a student, you may experience a range of issues that can cause barriers to learning, such as strained relationships, increased anxiety, alcohol/drug problems, feeling down, difficulty concentrating and/or lack of motivation. These mental health concerns or stressful events may lead to diminished academic performance or reduce a student's ability to participate in daily activities. Abilene Christian University is committed to supporting students addressing any of these concerns.

You can contact the Medical Care and Counseling Center at counseling@acu.edu, or by calling 325-674-2626. In addition, you can access free confidential counseling services through the Timely Care app by googling "timely.md acu" or calling (833) 484-6359.

In a crisis situation contact the National Suicide Prevention Hotline open 24/7 by dialing 988, or call the Police at 911.

Mission Statements

ACU Mission: The mission of Abilene Christian University is to educate students for Christian service and leadership throughout the world.

COBA Mission: To educate business and technology professionals for Christian service and leadership throughout the world.

Dukes School of Finance Mission: To equip students with the critical thinking and problem-solving skills needed to make an impact in the accounting and finance work of businesses, both small and large.

Personal mission statement: To encourage students to use their talents and faith to spread the fruits of the spirit to the wider world.

Christian Perspective: Investing and financial management can provide moral dilemmas of seeking financial return versus holding onto faith beliefs, such as whether to invest in products that may be harmful to people but provide big returns. There can be a temptation to believe that making a lot of money, regardless of the source or personal consequence, can be used to advance the Church (i.e., the ends justify the means)…this is false. We cannot dispute that finance and investing are about making money. But, when the theory and practice of investing run up against Jesus's teachings on wealth, of which he has much to say, we must try to teach our students that Jesus's way is true...family, health, and our relationship with God and other people are where true wealth is found.

FIN 316/Commercial Real Estate

Group Project

You will be placed in a group of approximately three students and choose a commercial real estate sector for which to create a development plan and financial projections. As a group, you will decide how to divide your work responsibilities and report that division back to me. Each student should have at least one section of the required financial plans/projections (noted below) for which they are responsible.

During the semester, there are days marked on the calendar for "workshops" when you will work on your projects in class, hear input from other groups, and get input from me. Each group's plans to date will be due at the end of the class day, for which you will receive a 100 or a 0 for providing the required portion of plans to date and sufficient additions from the previous workshop.

At the end of the semester, each group will make a presentation pitching their project to the class. Each member of the group should participate in the presentation.

Requirements

The plan must include the following sections/topics:

1. Executive Summary
2. Legal and Zoning Implications
3. Site Plan and Architectural Design
4. Marketing Research and Strategy
5. Property Management Plans
6. Financial Plans and Projections
    1. Detailed income statement pro forma culminating in Net Operating Income
    2. Balance Sheet Pro Forma
    3. Construction cost
    4. Funding needs and sources
    5. Annual cash flow projections
    6. Net Present Value and IRR expectations
7. Strengths, Weaknesses, Opportunities, and Threats

The Financial Plan and Projections section must provide detailed data, plans and support covering a period of five years, including a terminal value. There must be enough information in each of the other sections to provide clear support for the venture and tie back to the financial plans.

Provide the sources that support your data (demographics, market size, zoning, etc.).

A typical plan should have

Recommendations for your plan:

1. Make sure the scope of the business is manageable.
2. Be sure you connect all portions for the plan back to the financial plan.
3. Be sure your assumptions are supportable by objective data.

Grade – Your grade will be based on:

1. Objective – 70%
    1. Providing all required sections
    2. Inclusion of all appropriate assumptions
    3. Accurate financial presentations
    4. Accurate mathematical/financial calculations
    5. Grammar
2. Subjective – 30% (1/2 written plan and 1/2 presentation)
    1. Clarity and coherency of plan
    2. Presentation style
    3. Persuasiveness for investment OR recommendation to abandon

ABILENE CHRISTIAN UNIVERSITY

LIBRARY

MEMORANDUM

DATE: March 24, 2026

TO: Dr. Kyle Tippens

FROM: Mark McCallon, Associate Dean for Library Resources

RE: Course Application for FIN 3XX – Commercial Real Estate

After reviewing the course application and syllabus, the library can provide adequate support for the proposed course. Please contact your library liaison, Mark McCallon (mccallonm@acu.edu), to suggest specific resources that the library needs to purchase for future revisions to the course. Thank you for allowing us to review the course proposal.

March 25, 2026

Dr. T. Kyle Tippens
Associate Professor & Director, Dukes School of Finance
College of Business Administration Room 149
(325) 674-4947

Re: Commercial Real Estate (FIN 316)

Dear Dr. Tippens,

Thank you for the submission of FIN 316: Commercial Real Estate for review. I have reviewed it based on the ACU Syllabus Guidelines. I found the syllabus to meet all aspects of the checklist.

Please note that this letter is intended as a reference, which will be read by the department chair and council members, who may also have questions or comments of their own. If you have any questions, please feel free to let me know.

Please also let me know if we can help in the design and facilitation of this course.

Sincerely,

Dr. Amos Gutierrez
Director of Instructional Design, Adams Center