

**Los Angeles Valley College
Course Level Student Learning Outcomes (SLO)**

Course Name and Number: Real Estate 018

Course Title: Real Estate Investments I

Course Objectives: (List the course objectives as they appear in the course outline of record.)

1. Recognize and identify the different types of real estate investment properties and describe the unique characteristics of each type.
2. Demonstrate knowledge and understanding of the cash flow analysis and its applicability to the investment decision by the successful completion of a project that includes analyzing the future value of the investment property's stream of income, choice of the proper capitalization rate, and use of pre-tax and after-tax cash-on-cash rates of return.
3. Analyze and identify types of business organizations and forms of vesting title to the property. This includes discussing the advantages and disadvantages of each type and the significance of the choices on taxation and inheritance considerations.
4. Describe the taxation aspects of the investment decision including vacancy factor, uncollectibles, operating expenses, capital improvements, repairs, depreciation, capital gains, passive and active rules, installment sales and Section 1031 exchanges.
5. Analyze, from the perspective of an owner/manager, the impact of environmental legislation on the choice of investment, cost of compliance and measures that can be taken to increase the sustainability of a given property.
6. Describe the types of financing available for investment properties, the types of lenders and their investment preferences as well as the type of loans, equity participation schemes and the use of leverage in real estate transactions.

Establish 1–2 course level student learning outcomes and indicate how each SLO will be assessed.

Course Level Student Learning Outcome	Assessment Measure
Students will be able to explain the types of real estate investment properties, their income producing characteristics, financing,	Students will complete written responses to case study problems which will be evaluated by the instructor for clarity, correctness and the

applicable tax law and ownership considerations including vesting and income deferral.	ability to communicate a clear understanding of property selection principles, as well as ownership, income, tax and inheritance issues. A rubric will be developed.