Texas State University
Part-Time Faculty Excellence in Teaching Award
Nomination Form

Name __________________________ Monica Malorgio McNabb ___________
Net ID ______________________ mm209

Department ______________ Finance & Economics ____________
College _____________________ McCoy College of Business

Current TXST teaching appointment FTE% ____ 20% __________

Number of long semesters of TXST teaching at 50% or more FTE ______ 0 ________

Statement of Teaching Philosophy (300 words maximum):

My teaching philosophy is simple: create an environment that is engaging, fun and applicable so that
when my students graduate, they have real knowledge that can be impactful immediately. It begins with
building trust and assuring them that my goal is the same as their goal. That is, to succeed in my
classroom and beyond with passion for what they do and give them the tools to do so. Lectures begin
with theory from the text but often end with real world experiences and discussions. I emphasize the
importance of networking and giving back to one’s community and illustrate this by bringing in my
colleagues often to help guest lecture and add validity to discussed theories and concepts. Half of their
group project grade is based on creativity and feasibility, therefore, I push them to think outside the box
and develop a business plan that goes beyond words and spreadsheets. Furthermore, we focus on the
executive summary, concise business writing and the “elevator pitch” so that if they ever have an
opportunity to present an idea to a potential investor, they can do so in a matter of minutes. We also
discuss the concept of “No”. Specifically, that the word “No” is not a dead end; in fact, the more “No’s”
we get then the closer we are to a “Yes”. It’s not about sink vs. swim in my classroom; it’s about using
our individual strengths to succeed. And we are never short on Bobcat Pride!
Vita for Monica Malorgio McNabb

Education

- Texas State University-San Marcos, 2005
  - MBA
- Texas State University-San Marcos, 2000
  - BBA, Focus in Economics
- Texas Real Estate Broker’s License, 2007
- Texas Real Estate Salesperson License, 2004

Credentials and Accolades

- Shining Star Under 40, 2013 awarded by San Marcos Chamber of Commerce
- Emerging Business of the Year, 2013 awarded by San Marcos Chamber of Commerce
- Featured in the Austin Business Journal, August 23rd, 2013
- Award for Excellence in Teaching, Department of Finance and Economics in McCoy College of Business, 2013
- San Marcos Area Board of Realtors (SMABOR) Realtor of the Year, 2012
- McCoy College of Business, Texas State University-San Marcos, adjunct Finance Professor since Spring 2009 (FIN 4321)
- Texas Business Hall of Fame Scholarship recipient (First TXST alumni), 2005
- San Marcos Area Boards of Realtor (SMABOR) New Face of The Year, 2005
- Certificate of Achievement-Best Business Plan, 2005

Leadership and Memberships

-CTX Association of Realtors, 3-Year Director (Newly merged Board)
- Merger Task Force Member for merging 3 Realtor Boards, 2013
- Chamber of Commerce Board of Directors, 2013-2015
- SMABOR Government Affairs Chair

- SMABOR Board of Directors 2012, 2013, 2014
- inSanMarcos, Board Member 2013, 2014
- Bobcat Club Leadership Council, 2013, 2014
- Bobcat Club Diamond Level Donor
- Hernandez Elementary PTO Treasurer, 2009-2010
- Multi-Million Dollar Producer, 2006 to present
- Member, SMABOR, ABOR, SABOR
- Beta Gamma Sigma Lifetime Member
- Member, National Association of Realtors, since 2004
McCoy College of Business Administration  
TEXAS STATE UNIVERSITY  
Department of Finance and Economics  
FIN 4321  
Real Estate Finance  
Spring 2014

INSTRUCTOR: Monica Malorgio McNabb  
OFFICE: McCoy office# 210  
OFF. HOURS: T 2:00 – 3:30  
Or by appointment  
TEL: 512-245-3247 (Voice)  
E-MAIL: mm209@txstate.edu

COURSE DESCRIPTION:
This course will provide an analytical understanding of the real estate investment process, including the valuation, selection, and financing of investment alternatives including an analysis of problems involved in selecting and financing real estate investment opportunities.

COURSE MATERIALS:
Required:
- Miller and Geltner's Real Estate Principles for the New Economy, 1st Edition, CD NOT required
- Financial Calculator --- HP 10BII is recommended.

LEARNING OBJECTIVES:
1. An understanding of the factors that drive real estate markets
2. An understanding of the difference between real property and personal property
3. Basic knowledge of real estate law
4. Detailed knowledge of the determinants of value in real estate markets
5. An understanding of the real estate financing process and mortgage pricing

SKILLS AND KNOWLEDGE YOU ARE EXPECTED TO BRING INTO THIS COURSE:
1. The ability to use and understand algebra
2. The ability to solve word problems
3. An understanding of the interaction between supply and demand in determining market prices
4. Basic knowledge of accounting relationships and financial statements
5. Basic knowledge of word processing and spreadsheets

PREREQUISITES:
You should have completed Finance 3312.

COURSE POLICIES:
A. INSTRUCTIONAL METHODOLOGY:
Class time will be spent primarily on lectures with real world examples/materials/speakers utilized as often as possible. You are required to come to class, think, ask questions, and participate! After completion of each chapter, you should review the materials contained in that chapter to make sure nothing has been missed.
B. ATTENDANCE:

Attendance is not required nor will it be taken. However, please see grading system/scale as Participation and In-Class Quizzes will count towards your final grade. If you are not present, you do not get the points for any assignment given on that day. See Make-Up Section for absence during quizzes and exams.

C. COURSE REQUIREMENTS:

Assignments: Please see Course Outline below.

Examinations: Please see Course Outline below.

Make-up Examinations: There are no make-ups for quizzes. Make-Ups for Exams will be scheduled in accordance with the Department's date and time format. If you know in advance that you will miss an exam, please let me know ASAP.

Grade Evaluation: Your course grade will be determined solely the number of points you accumulate. See grading system/scale below.

D. CLASSROOM CIVILITY:

Disruptive behavior in the classroom is prohibited in Section 2.02 of Texas State's Code of Student Conduct and includes behavior that substantially or repeatedly interferes with the conduct, instruction, and education of a class. The complete Conduct of Classes policy is available at http://www.provost.txstate.edu/pps/policy-and-procedure-statements/4-teaching/pps4-02.html.

TURN YOUR PHONE OFF!!! Respect one another's time and desire to learn. Try not to be late, but if you are, please enter quietly. Chronic lateness will not be tolerated. If you must leave class early, please let me know.

UNIVERSITY/COLLEGE POLICIES:

A. DROP: Dropping means that the student will remain enrolled in at least one hour in the current semester. A "W" will be automatically assigned if the drop procedure is completed on or before 5:00 p.m. on March 20, 2014. After this deadline the student will be unable to drop the course and will receive the grade (A, B, C, D, F, or I) earned in the class. It is suggested that students consult the instructor prior to dropping from the class.

WITHDRAWAL: Withdrawal means that the student is going to zero hours for the current semester. A "W" will be automatically assigned if the withdrawal procedure is completed on or before 5:00 p.m. on March 20, 2014. After this deadline, the student may withdraw on or before 5:00 P.M. on April 17, 2014. If the student is passing the class on the official date of withdrawal, a "W" grade will be assigned. If the student is failing the class on the date of withdrawal, an "F" grade will be assigned.

B. ACADEMIC HONESTY: Submission of any work for a grade for which unauthorized help has been received is termed academic dishonesty and will be grounds for a failing grade in the course. "Unauthorized" is a term used here to designate stealing, copying (with or without permission), collaboration with other individuals, or sharing programming code outside of sanctioned group activities. Students are strongly encouraged to refer to the Texas State student handbook for policies related to academic dishonesty. These policies may be found at http://www.dos.txstate.edu/handbook/rules/honorcode.html. This instructor views any such act as a clear violation of ethical standards and will take appropriate disciplinary and punitive action.
C. HONOR CODE: All students are required to abide by the Texas State University Honor Code. The pledge for students states:

Students at our University recognize that, to insure honest conduct, more is needed than an expectation of academic honesty, and we therefore adopt the practice of affixing the following pledge of honesty to the work we submit for evaluation:

I pledge to uphold the principles of honesty and responsibility at our university.

The complete University Honor Code may be found at http://www.txstate.edu/effective/upps/upps-07-10-01.html under attachment I. The McCoy College Student Responsibilities on Learning may be found at http://advising.mccoy.txstate.edu/about/learningpolicy.

D. FINANCIAL AID: Federal regulations require students to meet certain minimum academic and attendance standards in order to remain eligible for financial aid assistance. Other program-specific requirements may also exist. Additional information is available at www.finaid.txstate.edu.

E. STUDENTS WITH DISABILITIES: A student with a disability may require an accommodation(s) to participate in the course. They must contact the instructor within the first two weeks of the semester. They will be asked to provide documentation from the Office of Disability Services (ODS) at that time. Failure to contact the instructor in a timely manner will delay any accommodations they may be seeking. Ongoing care by a physician does not automatically qualify you as an ODS special needs student. Students are required to file paperwork for accommodations with ODS each semester. Accommodations granted one semester do not automatically carry forward to the next. See UPPS No. 07.11.01 for additional information.

COURSE OUTLINE

GRADING SYSTEM:

<table>
<thead>
<tr>
<th>Item</th>
<th>Points</th>
<th>Cumulative Points</th>
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<tbody>
<tr>
<td>Quizzes (Top 10 of 12 Count)</td>
<td>10 Points Each</td>
<td>100</td>
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<tr>
<td>Exams (4 Total including Final)</td>
<td>100 Points Each</td>
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<tr>
<td>Participation</td>
<td>100 Points</td>
<td>600</td>
</tr>
<tr>
<td>Group Project</td>
<td>100 Points</td>
<td>700</td>
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GRADING SCALE:

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<tr>
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<th>Range</th>
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<tbody>
<tr>
<td>A</td>
<td>630 – 700</td>
</tr>
<tr>
<td>B</td>
<td>560 – 629</td>
</tr>
<tr>
<td>C</td>
<td>490 – 559</td>
</tr>
<tr>
<td>D</td>
<td>420 – 489</td>
</tr>
<tr>
<td>F</td>
<td>Less than 420</td>
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</tbody>
</table>
**INSURANCE:**

You may receive up to 5 “One-Tenth” Insurance Points in order to protect yourself from being in an 79.4%, 89.4% etc. situation. You must print and provide a 5 minute presentation on a current article directly related to course material. This does not need to be formal, i.e. no PowerPoint Slides or suit and tie required. You may also attend any Texas State sporting event or any extracurricular activity representing the University.

**WEEKLY SCHEDULE:**

<table>
<thead>
<tr>
<th>WEEK OF</th>
<th>TUESDAY</th>
<th>THURSDAY</th>
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<tbody>
<tr>
<td>January 12th</td>
<td>Review Syllabus</td>
<td>Chapter 2</td>
</tr>
<tr>
<td>January 19th</td>
<td>Chapter 5</td>
<td>Chapter 6</td>
</tr>
<tr>
<td>January 26th</td>
<td>Chapter 7</td>
<td>Review</td>
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<tr>
<td>February 2nd</td>
<td>Exam 1 – Ch. 2, 5, 6, 7</td>
<td>Speaker – Ryan Thomason &amp; Matt Lewis</td>
</tr>
<tr>
<td>February 9th</td>
<td>Chapter 8</td>
<td>Chapter 9</td>
</tr>
<tr>
<td>February 16th</td>
<td>Chapter 10</td>
<td>Chapter 12</td>
</tr>
<tr>
<td>February 23rd</td>
<td>Chapter 13</td>
<td>Review</td>
</tr>
<tr>
<td>March 2nd</td>
<td>Exam 2 – Ch. 8, 9, 10, 12, 13</td>
<td>Speaker – Matt Armstrong</td>
</tr>
<tr>
<td>March 9th</td>
<td></td>
<td>SPRING</td>
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<tr>
<td>March 16th</td>
<td>Chapter 14</td>
<td>Chapter 15</td>
</tr>
<tr>
<td>March 23rd</td>
<td>Chapter 17</td>
<td>Chapter 18</td>
</tr>
<tr>
<td>March 30th</td>
<td>Review</td>
<td>Exam 3 – Ch. 14, 15, 17, 18</td>
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<td>April 6th</td>
<td>Speaker – Scott Gregson, John Thomaides</td>
<td>Chapter 19, 20</td>
</tr>
<tr>
<td>April 13th</td>
<td>Contracts/Third Party Financing</td>
<td>Speaker – Patrick Rose &amp; Lance Spruiell</td>
</tr>
<tr>
<td>April 20th</td>
<td>Open for Group Work</td>
<td>Final Review</td>
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<tr>
<td>April 27th</td>
<td>NO CLASS</td>
<td>NO CLASS</td>
</tr>
</tbody>
</table>

**FINAL EXAM** (Chapter 19, 20, Contracts/Third Party Financing, Cumulative) --- May 6th, 2014
The Old Post Office

PAVILION
Executive Summary

Cen Tex Group is a team of entrepreneurs established in 2010 with the purpose establishing and managing new investment projects. Cen Tex specializes in commercial and residential real estate throughout Central Texas corridor.

Overview: Cen Tex is currently looking for investors to start a new project. The project is a multi level mixed use commercial/office leasing space on all of the ground and street levels and luxury residential lease units on the upper 3 floors called The Post Pavilion.

Loan: $8.58 million dollars @ 6% for 20 years. Payments every month, with repayment of balance after year ten.
The Post Pavilion

Located on the US I-35 corridor, San Marcos, Texas is a vibrant city that continues to grow. With a population of 35,000 students, Texas State University is the fifth largest University in the state of Texas and has continued plans for growth. In order to accommodate these future expansions, there have been many changes to the rules and regulations the city has for new developments. The planning and development committee has done a great job revitalizing and refreshing historic downtown San Marcos and plans for growth are in the near future. With neighboring Austin and San Antonio growing about 40% within a year and both being on the list of top 10 fastest growing cities in North America, the economic growth has continued to stimulate the cities in between. The demographics in the city San Marcos continue to demand more, as if they would be close to a large urban core. In order to keep up with this demand, our development will be planned and tailored to what this what not only the city needs and wants, but to what the consumers are asking for. The Post Pavilion would involve the purchase 3 parcels.

Property Location:

Property 1:
Purchase Price: $1,328,830

-Old San Marcos Post Office: 301 N Guadalupe St San Marcos, TX 78666
Acres: 1.042
ORIGINAL TOWN OF SAN MARCOS LOTS 1 & 2 & PT LT 8 BLK 25 & PT FARM LOT 22, ACRES 1.042 (TAXABLE% 12.18.12)
Property 2:
Purchase Price: $28,000

-Purchase the small lot behind the post office, parcel: R41659
ORIGINAL TOWN OF SAN MARCOS PT OF LT 8, BLK 25 IMPROVEMENT ONLY ON LOT 7 GEO#90211953

Property 3:
Purchase Price: $93,856.60

-Lot behind the old post office where Frost Bank currently has 4 old drive-thru lanes.
Parcel: R41660
ORIGINAL TOWN OF SAN MARCOS PT LOTS 7, 8 BLK 25 PT FARM LOT 22 6-59.1
GEO#90207003
(We will be offering 40% of the Market value at $234,640)
Planning & Zoning

After doing Planning and Zoning research, we found our property to be located in the T5 zone, also known as SmartCode. This code allows for up to 5 stories to be constructed without a variance. Under the SmartCode, the development must follow 10 general guidelines. The following is a summary of how we will go forth with that plan:

1) **Honor the heritage of the city:** Having chosen the original downtown San Marcos post office, our project will preserve the historic significance and design inspiration of the original building. We will have a common contemporary Post Office theme throughout.

2) **Celebrate Courthouse Square:** Since our development is only half a block away from the square, we will design it with pedestrian circulation in mind. Additionally, our development will allow the square to continue being the focal point of downtown San Marcos.

3) **Design to fit with the context:** Our development continues to be anchored by surrounding historic buildings. Since the long term goals for downtown San Marcos are to make it contemporary, yet keep its historical charm, our design will flow with the characteristics of the original downtown.

4) **Promote creativity:** Our project will be a leader in promoting innovation in design. With our parking garage being underground we will have more space to enhance a creative development.

5) **Design with authenticity:** In line with honoring the city's heritage, our project will reflect the classic 1950's Post Office style with a contemporary twist. This will result in a sense of authenticity to the original structure.

6) **Design with consistency:** Our entire development will have a cohesive quality to it. Everything from the building materials to the color scheme will be in line with the overall design and will embody a single concept.

7) **Design for durability:** Our development will be constructed with only the highest and best materials on the market. Durability is a key in both the city's and our investment.
8) Design for sustainability: There will be extensive research and analysis in every aspect that could affect the future of the project. Everything from long term economic sustainability to environmental impact will be known prior to breaking ground.

9) Enhance the public realm: The proposed development will be based on customers, tenants, homeowners and shoppers. In order to enhance the public realm, we will implement wide sidewalks, awnings, outdoor eating areas and courtyards to encourage outdoor meeting areas.

10) Enhance the pedestrian experience: In line with enhancing the public realm, our project will allow pedestrian traffic to flow effortlessly and will promote outdoor activities. We will also have extensive night lighting so that our development can be frequented to safely at night.

Master Proposal:

The Post Pavilion will be located on 3 parcels. The largest of the 3 is 301 N. Guadalupe. Behind this parcel there is a small vacant lot owned by Frost Bank. Behind that, there is another parcel owned by Frost that has old drive-thru banking structures. These structures will be completely cleared as we start development. Our target location of being in the urban core of a city is being satisfied; therefore our mixed-use project will have commercial/office leasing space on all of the ground and street levels and luxury residential lease units on the upper 3 floors. The commercial aspect of the development will consist of 5 restaurant/office/retail tenants. The residential aspect of the development will consist of 120 apartments all on the upper levels. All the parking will be underground and will not be visible from the street or from any unit. The property will have a "square" or a large green area where people will be able to gather, relax and host community events.

The design will be contemporary with a Post Office theme. All restaurants will have large awnings, extended sidewalks and outdoor lighting for patio dining. Restaurants will be provided with outdoor heating and cooling equipment for weather extremes. The 2 restaurant spaces and 3 retail spaces will be as follows:
1) Corner Unit: The corner restaurant location something similar to Tacos and Tequila in central Austin, serving full meals, but at the same time having a full bar. (They will be open for lunch and late night).

2) The second restaurant location will have a Pei Wei or similar. (This location will specialize in lunch and early dinner).

3) The 3 office/retail spaces will have enough square footage for a 20-35 person business. We would like a mix of creative, professional and sales offices.

The residential lease aspect of our development will be as follows:

1) 39 one bedroom units

2) 42 two bedroom units

3) 39 two bedroom units with study

Each of the residential units will have 12 foot ceilings, hardwood floors, travertine, exposed duct work, and gourmet kitchens.
Meet Your Team:

**Project Manager:** Troy Russell- *Texas State University*

Troy brings his finance expertise and leadership skills to coordinate and plan the development of The Post Pavilion. Troy has developed relationships with the San Marcos City Council and the Planning and Zoning committee to facilitate the building process and accommodate the development to the city's long term goal. Troy also works closely with our contractors and their sub-contractors ensuring the quality of their craftsmanship. He is also director of quality control, ensuring all the materials brought to the construction site are of highest and best quality.

**Master Accountant:** Carl Camarillo- *Texas State University*

Carl brings his Accounting Degree and CPA experience to the project. As a CPA Carl keeps up to date with new tax codes and regulations and does what he can to account for every expense the development incurs. Carl also works closely with contractors and sub-contractors and accounts for all of their material and payroll expenses.

**Realtor/Leasing Coordinator:** Andrew Vallejo- *Texas State University*

Andrew brings his 6 years of Real Estate sales and leasing expertise to the project. Andrew worked with the sellers of the old post office and vacant land to get fair market value for 3 properties. He will also use his property management skills to lease and manage all of the commercial and rental units.

**Chief Financial Officer:** Cameron Dean- *Texas State University*

Cameron brings his Finance degree and experience to the development of Post Pavilion. Cameron works closely with Troy, Carl and Andrew to develop financial statements for stakeholders. He analyses the risk and liquidity of the project as well as future cash flows.
Demographics

San Marcos has lower taxes than the nearby major cities. This helps companies control their costs and still being able to take advantage of the major cities nearby. San Marcos with a total of 18.2 square miles, 2483 people per square mile, fills up with a population of 46,685 as of 2011, 4.4% are under the age of eighteen, and 6.7% of people over the age of sixty-five. The 34,000 students that attend Texas State University, which is our target market, consist of undergraduates, postgraduates, and young professionals picking up a couple extra hours while working in the area.

We will surpass our competitors with twenty-four luxury townhouses and twelve loft style apartments. All the parking will be underground and out of sight. The property will have a courtyard in the middle of the complex with an outdoor kitchen/patio style for residents. The residents will have the convenience of five retail stores underneath the living rooms. Walking distance to the small HEB, McCoy College of Business, Texas State University, Downtown San Marcos, Palmers, Subway, Chipotle, Colloquium, Etc.

Our three closest competitors are Sanctuary Lofts, Vistas, and Lindsey Lofts. The three competitors helped us find an idea of pricing and square footage for each unit.

The median gross rent of $741 according to city-data.co

<table>
<thead>
<tr>
<th>Rental Competitors</th>
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<tbody>
<tr>
<td><strong>The Post Pavilion</strong></td>
</tr>
<tr>
<td>301 N Guadalupe St</td>
</tr>
<tr>
<td>San Marcos, Texas 78666</td>
</tr>
<tr>
<td><strong>Vistas</strong></td>
</tr>
<tr>
<td>401 North Fredericksburg Street</td>
</tr>
<tr>
<td>San Marcos, Texas 78666</td>
</tr>
<tr>
<td><strong>Sanctuary Lofts</strong></td>
</tr>
<tr>
<td>350 North St</td>
</tr>
<tr>
<td>San Marcos, Texas 78666</td>
</tr>
<tr>
<td><strong>Lindsey Lofts</strong></td>
</tr>
<tr>
<td>S Edward Gary St</td>
</tr>
<tr>
<td>San Marcos, Texas 78666</td>
</tr>
<tr>
<td><strong>Floor Plan</strong></td>
</tr>
<tr>
<td><strong>Unit Type</strong></td>
</tr>
<tr>
<td><strong>Square Footage</strong></td>
</tr>
<tr>
<td><strong>Unfurnished Rate Per Room</strong></td>
</tr>
<tr>
<td>The Post Pavilion</td>
</tr>
<tr>
<td>1 Bed/1 Bath</td>
</tr>
<tr>
<td>2 Bed/2 Bath</td>
</tr>
<tr>
<td>2 Bed/2 Bath/Study</td>
</tr>
<tr>
<td>850</td>
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<tr>
<td>1250</td>
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<td>1550</td>
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<td>San Jacinto</td>
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<td>Guadalupe</td>
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<tr>
<td>Guadalupe Loft</td>
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<td>2 Bed/2 Bath</td>
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<tr>
<td>2 Bed/2 Bath</td>
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<td>880.00</td>
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Financials

Post Pavilion will cost a total of $11.45 million. Of this total cost, $1.4 million will go towards the purchase of land and $10 million will go to building cost. We are asking for a loan of $11.45 million with 25% down payment for 20 years at 6% interest. The loan amount after down payment comes out to $8.58 million. Our property will feature 39 one bedrooms, 42 two bedrooms, 39 two bedrooms with study, and five retail spaces. This gives us a total of 125 units in the complex. Our monthly rental prices for the three different floor plans and retail spaces will be: 1 bedroom - $1,000, 2 bedroom - $1,500, 2 bedroom with study - $1,600, retail - $3,000. Rental prices are expected to increase by 3% each year. Due to the fact that it is very difficult to keep rooms at max capacity we used a vacancy rate of 5%. Expenses for all ten years fluctuate between 55-57% of EGI. Our pro forma predicts that we will be cash flow positive for all ten years. If we were to sell Post Pavilion after ten years at an 8% cap rate, the sale value would be $17.8 million. Selling at this price will give us a 22% IRR for the project. The minimum amount that we could sell the property for to meet an IRR of at least 12% would be $8.8 million. Due to the location and quality of this complex we feel that our cash flow estimates are very accurate and that this property will sell very quickly at a reasonable price in year 10.

At an interest rate of 6% you will receive loan payments of $738,326 each year for 10 years. In year ten you will be paid back the remainder of the loan out of the cash from the sale of the property. Your IRR for the cash flows received by lending us the money comes out to 8% (see excel sheet “McNabb Return”).

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<th>Loan Interest rate</th>
<th>6%</th>
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<tbody>
<tr>
<td>Years</td>
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<table>
<thead>
<tr>
<th>Year</th>
<th>CF</th>
<th>Year 0</th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
<th>Year 4</th>
<th>Year 5</th>
<th>Year 6</th>
<th>Year 7</th>
<th>Year 8</th>
<th>Year 9</th>
<th>Year 10</th>
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<tbody>
<tr>
<td></td>
<td>(8,588,010.45)</td>
<td>$738,326</td>
<td>$738,326</td>
<td>$738,326</td>
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| NPV  | 968,908 |
| IRR  | 8%      |
20. This is your opportunity to describe the things the instructor did that helped you learn.
   Please answer this question in the space provided below.

   Ms. McNabb is great at explaining the material and how it relates to the real world. I loved her guest speakers.

21. Briefly describe the things the instructor could do to improve learning.
   Please answer this question in the space provided below.

   Thank you.
20. This is your opportunity to describe the things the instructor did that helped you learn. Please answer this question in the space provided below.

Great job.

21. Briefly describe the things the instructor could do to improve learning. Please answer this question in the space provided below.

Excellent

Thank you.

No, thank you!!!
20. This is your opportunity to describe the things the instructor did that helped you learn. Please answer this question in the space provided below.

Very helpful in answering questions and making class fun. Don’t get much fun in school any more.

21. Briefly describe the things the instructor could do to improve learning. Please answer this question in the space provided below.

Thank you.
Teaching Improvement Endeavors:

- Continuing education as it relates to my Texas State Brokers License
- Continue to achieve awards in entrepreneurship within industry

Course Effectiveness as indicated by written comments:

- Three comments provided all from Fall 2013
- Consistently receive similar comments and always above Department mean

Course Effectiveness as indicated by Syllabus:

- A variety of assessments for students to earn points and learn objectives
- Quizzes, Exams, Participation, Writing Thank You letters to Speakers and Project

Innovation/Interactive Course Design:

- Discussion
- Guest Speakers including but not limited to: former State Representative Patrick Rose, councilmen Ryan Thomason and John Thomaides, City of San Marcos Planning Director Matt Lewis
  - Students are encouraged to engage with Speakers during presentations
  - Students write Thank You letters and mail to each speaker
- Class time is given to work on group projects together
  - I walk around and jump in and guide conversation and thought process
- In addition to text book we cover TREC promulgated real estate forms
  - Practice negotiating with partner
  - Discuss negotiating in depth in both real estate transactions and everyday situations from salary increase requests to dealing with ineffective co-workers