

**In “Kahr Notes” this month:**

**1. Josh vs. the Financial Markets**

**2. Amortization Tables**

**3. Kahr Real Estate Investment**

**4. Consulting and Class Information**

***1. Josh vs. the Financial Markets***

In the spirit of education, I've posted on our web site a one hour presentation that I gave on the state of the US real estate financial markets in mid-September. While it's a little out of date, the bulk of the argument (in other words, that the economy is still a mess) is essentially the same.

In any event, it's a pretty detailed lecture, and if you're into this sort of thing, it's pretty engaging. It's also your only chance on the web site (so far) to see me on video.

We hope to bring additional videos of my colleagues and I presenting on various topics including real estate finance, investment, and the economy.

To download it, go to: <http://www.kahrrealestate.com/examples.shtml> and look for the sub-heading “Other Videos”.

***2. Amortization Tables***

Former students, friends, and miscellaneous people have asked me over the years how to build a nice clean amortization schedule that could handle interest only periods and prepayments. A clean example may be found on the examples.shtml page on our web site. It's labeled “Amortization Schedules” and may be found under the heading of “Downloadable Excel Code”.

Enjoy. If there are any other specific requests that you have, please let me know and I'll try and cover it in a later issue.

---

55 Broad Street, 7th Floor

New York, New York 10004

[www.kahrrealestate.com](http://www.kahrrealestate.com)

## Class Schedule

We continue to offer Argus  
and Excel for Real

Estate Analysis classes in:

**New York City**

**Boston**

**Chicago**

**Washington DC**

**Dallas**

**Miami**

**Los Angeles**

All classes are offered on  
the weekend.

**Argus**

- **New York City**

December 12 & 13

- **Excel for Real Estate**

**Analysis**

- **New York City**

January 9 & 10, 2010

### 3. Kahr Real Estate Investment

Kahr Real Estate Services has launched a real estate investment platform, Kahr Real Estate Investment (KREI), to take advantage of current market conditions and Kahr's deep relationships throughout the real estate industry. Relying on core competencies of sourcing and underwriting assets, KREI will identify both value-add and core-plus acquisition opportunities in the northeastern U.S. region. KREI intends to purchase assets that yield stable annual returns to investors, and that have solid fundamentals with long-term potential.

For more information on Kahr Real Estate Investments, please contact:

Joshua Kahr  
Principal  
(212) 566-4085 ext. 111  
josh@kahrrealestate.com

J.J. Feifer  
Vice President  
(212) 566-4085 ext. 113  
jjfeifer@kahrrealestate.com

### 4. Kahr Group Information: Consulting and Training

#### Financial Modeling

Regardless of deal size or type, our key objective is always to build highly functional and optimal models for our client. We can also review and analyze a client's existing financial models for inefficiencies.

#### Capital Advisory

By delivering presentations to capital sources or making introductions, we support clients in their capital raising efforts with lenders and equity providers. We also lend our extensive knowledge of capital markets, deal structuring, and real estate finance to help negotiate better terms on equity and debt.

#### Offering Memoranda

We design and write graphically appealing institutional-quality offering memoranda and RFP responses for our clients. When raising capital, a high quality document will get the project in front of the right capital sources.

#### Market Analysis and Feasibility

## Excel for Real Estate Analysis Continued...

- **New York City**  
February 27 & 28,  
2010

### Real Estate

### Negotiations

Call or email for  
availability.

### Group Classes

For custom training  
solutions, or for  
group  
enrollment, please  
contact us directly.

To register, please visit  
our website:  
**www.kahrrealestate.com**

## *Excel for Real Estate, Negotiations, and Argus*

Our **Excel for Real Estate Analysis** class draws students from across the country. It provides what many attendees say they never learned in business school: learning how to model complex real estate transactions and use Excel to its fullest. All attendees will develop an understanding of how to use the power of Excel to analyze cash flow, leverage, partnerships and joint ventures, and construction projects.

The **Argus** course consists of lecture, case studies, and classroom discussion in a collaborative environment. By the end of the class, attendees will have a firm understanding of how to use the software and will be well prepared to analyze real estate in a high volume production environment.

The **Real Estate Negotiation** course provides a broad introduction to skills and techniques of negotiation. Some of the categories covered include: preparation tactics, identification of goals and means, evaluation of the other party's position and goals, and possible points of dispute. Furthermore, we encourage creative solutions that maximize value by considering factors beyond simple price or cost.

### *Contact Kahr Notes*

Direct feedback to [info@kahrrealestate.com](mailto:info@kahrrealestate.com)

### *About the Publisher:*

Kahr Real Estate Services LLC is a consulting company that provides financial training, market and feasibility studies, financial modeling, and capital advisory services for the real estate industry. "Kahr Notes" is the company's newsletter.

Kahr Real Estate Services LLC, 55 Broad Street, 7th Floor, New York, NY 10004. Tel: (212) 566-4085; Fax: (646) 290-7264; E-mail: [info@kahrrealestate.com](mailto:info@kahrrealestate.com); Web site: <http://www.kahrrealestate.com>.

Copyright 2009 Kahr Real Estate Services LLC. Material may not be reproduced in whole or in part without the express written permission of the publisher.

"Kahr Notes" SUBSCRIPTION INFORMATION:

To subscribe to "Kahr Notes", go to <http://www.kahrrealestate.com/press.shtml>