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Kahr Notes

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It's a big issue this month. Enjoy.

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1. Need Free Help? - Part II

I'm happy to report that my call to find a job for a former intern worked out. Gulsaya (that's her name) landed a position at Time Equities with a colleague of mine, Dan Levitt. Time Equities is a good local (NYC) real estate firm and I'm sure she'll learn a lot.

Now, for you, I ask: Would you like a smart intern of your own?

Starting on Monday, I'm teaching a year long real estate finance course in the MS in Real Estate Development program at Columbia University; as a rule, my students are exceptionally bright and eager to get their "hands dirty". Drop me a line and I'll pick a few sharp students for you... if you act now, you could have resumes in your hands by Tuesday.

2. ARGUS Classes

If you haven't taken my ARGUS class, and you're looking to break into real estate investment/finance or sharpen your skills, I'm running it again. ARGUS is a key job skill and many employers won't interview you if you don't have it on the resume.

I'm also happy to announce that I'm running a Los Angeles class for the first time. I've decided that the key to running these classes is to hold them in places that I want to visit. The danger of this of course is that my loved ones now want me to hold one in Paris - the fact that I don't speak French has not deterred them.

To sign up for my ARGUS class in New York or Los Angeles, or read more about the ARGUS software in general, go to:

<http://www.kahrrealestate.com/argustraining.shtml>

Current Dates for Public Classes:

New York City:

9/17 and 9/18 (Saturday and Sunday) from 9:00 - 5:00 PM

10/29 and 10/30 (Saturday and Sunday) from 9:00 AM to 5:00 PM

Los Angeles:

10/22 and 10/23 (Saturday and Sunday), 9:00 AM - 5:00 PM

Classes in Boston and Atlanta will make repeat appearances in November. The dates will be determined over the next two weeks.

I also have taught numerous corporate and university ARGUS classes. Regular clients include I-banks, investment firms, and B-schools among others. Contact me to find out how I can help your organization better use ARGUS. You can also visit the following link to learn more:

<http://www.kahrrealestate.com/argusoverview.shtml>

3. Dirty Magazines

Three issues ago I mentioned that a colleague of mine runs a newsletter dedicated to "brownfield" redevelopment (which is a nice way of saying contaminated real estate). This is a subject that's close to my heart. I regularly run trainings for the EPA on this subject; last week I was in KC and Portland training EPA and State employees on how private sector real estate works and how their programs intersect with private sector mechanisms.

If you're interested in his newsletter, you can check out the latest issue at:

http://www.vitanuova.net/news_latest.html

4. The NY Post and Me

As you know, the press core has a habit of overstating the case. Furthermore, if you're a New Yorker, you know that the NY Post overstates more than everyone else (their most famous headline from the 80's was "Headless Woman Found in Topless Bar"). To wit, I was quoted in the NY Post as saying one of the more over the top things I've ever said about the real estate market:

"This is the beginning of the end."

That said, the reporter didn't misquote me. It's just a little shocking to see one of my trademark hyperbolic statements in print.

To read the whole article, go to:

<http://www.samgustin.net/archives/000101.php#more>

5. My Book Will Be Released on 9/16

My textbook on real estate market analysis will be on bookshelves on 9/16. The title is "Real Estate Market Valuation and Analysis" and the publisher is John Wiley and Sons. You can also buy it from amazon.com for about \$45.

I invite all of you to buy a copy (or more. it's the perfect holiday gift). Glowing reviews at leading online booksellers are always appreciated.

6. New Orleans

I would like to make one real estate point regarding New Orleans, and not add yet another opinion to the heap in regards to the level of tragedy or political responsibility.

If they rebuild the city (which is a big "if" at this point), I suggest that in addition to rebuilding the levees, they backfill the below sea level areas with enough fill so that they are no longer below sea level. While 20' deep of gravel and dirt isn't cheap, it's a lot less than rebuilding the city a second time when the next hurricane rolls through.

As many of us know, if you leave a wood frame structure in water for 30-90 days, it's going to have to be torn down anyway. Therefore, as long as we're tearing everything down and rebuilding, we might as well rebuild on ground that is above sea level.