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Kahr Notes

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"Kahr Notes" is an electronic newsletter from Kahr Real Estate Services LLC that carries interviews, news, and original research.

If you know of someone who would enjoy receiving this newsletter, please pass it along.

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In "Kahr Notes" this month:

1. Excel training for real estate
2. Chapter 1 of Joshua Kahr's book, Real Estate Market Valuation and Analysis, is now available for download

1. Excel training for real estate

After years of people asking me about Excel training, I've finally taken the hint that there's demand for it. In response, I've put together a real estate Excel modeling class that is a one day crash course in using Excel for real estate investment and finance.

To ensure a quality experience, I'm team teaching the Excel class with a colleague, Scott Robinson. Scott is a fellow real estate professional and accomplished instructor, and he worked closely with me to build a comprehensive and easy to follow Excel model.

Over the course of the day, the Excel class will cover the following topics:

- Building effective assumptions
- Cash flow statements
- Valuation of an asset using discounted cash flow analysis
- Amortization schedules for mortgages
- Impact of leverage
- Depreciation schedules
- Impact of taxation (income, capital gains, and accumulated depreciation)
- Partitioning the IRR
- Partnerships (preferred returns, waterfalls, and IRR lookbacks)
- - Sensitivity tables and graphs for presentation and analysis
- - How to use Excel and Argus together for effective analysis

In addition, we will be running the Argus class as usual. The Argus class covers in two days how to use the software to finance, invest in, and develop real estate. All attendees also receive a copy of my 195 page training manual that is the product of over four years of teaching Argus at leading universities and corporations. It is the only manual of its kind that covers both the software and the important related financial issues.

The dates for all classes are:

- Argus, Los Angeles: 10/22 and 10/23
- Argus, New York: 10/29 and 10/30
- Excel, New York: 11/19
- Argus, Boston: 12/3 and 12/4
- Argus, New York: 12/10 and 12/11

All classes run all day from 9:00 am to 5:00 pm. The Argus classes run on Saturday and Sunday, and the Excel classes run on Saturday only.

The fee is \$575 for the Argus class and \$295 for the Excel class. If 3 or more people from your organization sign up, discounts apply. Contact us for more information.

To sign up for any of the Argus classes or read more, go to:

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

To sign up for the Excel class or read more, go to:

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

We also are still running our "refer a friend" program.

For every colleague you refer to either class, you'll receive a 20% commission (\$115 for Argus and \$59 for Excel) - just make sure that your colleagues remember to mention you as a reference. There is no cap to this promotion; refer 5 people and you can effectively take one of the courses for free.

2. Chapter 1 of Joshua Kahr's book, Real Estate Market Valuation and Analysis, is now available for download

Now that the book is in bookstores, the publisher has made the first chapter available for download. If you're sitting on the fence regarding buying the book, or you're just curious, you can download the book by doing the following.

Go to:

<http://www.wiley.com/WileyCDA/WileyTitle/productCd-0471655260.html>

and choose:

"Read Excerpt: Chapter (PDF)"

ERRATA:

Thanks to Eddie Antar who confirmed that the NY Post headline "Headless Woman Found in Topless Bar" appeared in the May 27th, 1997, and not in the 1980's as I originally stated. Sorry about that. with all the classic NY Post headlines, it's easy to confuse them.

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