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1. Goal Seek, Solver, Data Table, and Scenario Manager Explained

Whenever we teach an Excel modeling class, we receive more questions about the “what if” tools than anything else. For years, I’ve tried explaining in small words how they work, and how to use them, but the fact is that they are the one set of tools in Excel that users keep coming back to me with questions about long after the class is over.

To make things easier, I’ve posted four videos on my web site showing how to use each of the four tools. Each of the videos shows step by step how to use the tools, and it’s narrated by me, Josh.

The direct links are:

<http://www.kahrrealestate.com/goalseek.zip>

<http://www.kahrrealestate.com/datatable.zip>

<http://www.kahrrealestate.com/solver.zip>

<http://www.kahrrealestate.com/scenariomanager.zip>

Alternately, you can just go to:

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

You’ll see all of them listed there under the Newsletter section.

Please note that the files are a little over 15 MB each. I’ve zipped them to make them easier to download, so you’ll need to unzip them.

I’ll try to add more video links in future issues. People seem to like them.

- Josh Kahr

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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:**

March 28, 29 2009

- **New York City**

May 30, 31 2009

- **Excel for Real Estate**

Analysis

- **New York City:**

April 18, 19 2009

2. Cheap Office Space with Me

As many of you may have noticed, the economy could be doing better.

In the spirit of the season, I'd like to announce that we have some office space available for sub-lease at our HQ in lower Manhattan. We have more space than we need, and while that was a nice luxury back in 2007, now it just seems like decadence. So, if you were ever considering the benefits of opening a NY office, or if you just like the idea of cohabiting with a small firm with a really, really good network and an eagerness for business development, let me know.

The total space is 2,660 SF rentable. You could take 50% of the office for 50% of the rent. We could even lease you just a couple of desks if that's what you need, but ideally I'd like to find one company to take half the office.

The entire space is four rooms. We have a small breakroom, a 12 x 14 conference room, an open plan big room (with all of the furniture, computers, and stuff you could ever want) and a training room which seats 20 with laptops, wi-fi, and a LCD projector. Photos of the big room and the training room are below. Depending on what you're looking for, we could possibly convert the training room into your own separate area if that would work better for you.



- [Excel for Real Estate Analysis Continued](#)
- **Washington DC**
April 18, 19 2009
- **Chicago**
April 25, 26 2009
- **Miami**
May 2, 3 2009
- **Boston**
May 2, 3 2009
- **Los Angeles**
May 30, 31 2009
- **Washington DC**
June 13, 14 2009

We're at 55 Broad Street. The building is a Class A-/B+ late 1960's office building that was Goldman's former HQ before they moved down the block. It has 24 hour turnstile access and security. Also, we have a lot of natural light which is a hard thing to find in lower Manhattan.

Price is negotiable, but it will be very reasonable when compared to space of similar quality in lower Manhattan.

- *Josh*

3. Kahr Real Estate Investment

Kahr Real Estate Services has launched a real estate investment platform, Kahr Real Estate Investment ("KRE"), to take advantage of current market conditions and its deep relationships throughout the real estate industry. Relying on its core competency in the sourcing and underwriting of assets, KRE will identify both value-add and core-plus acquisition opportunities in the northeastern US region. KRE will look to purchase assets that yield stable returns to investors. KRE will identify opportunities in select markets that have solid fundamentals with long term potential.

For more information on Kahr Investments, please contact: josh@kahrrealestate.com or 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

We support clients in their capital raising efforts with lenders and equity providers, by delivering presentations to capital sources or making introductions. 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.

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

Real Estate**Negotiations**

Call or email for
availability.

Group Classes

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

Market Analysis and Feasibility

Our reports take a multi-layered “hands on” approach that goes beyond identifying current market conditions; we seek to enhance the overall profitability and market acceptance of the project by identifying hidden opportunities

Excel for Real Estate, Negotiations & 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; they learn 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 are 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 Write your feedback to 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.

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