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1. *The Kahr Show, Season 1*

Pretty much everyone is familiar with itunes and the itunes store. However, in addition to being able to download music and movies, they have another feature called itunes U for educators. Basically, if you're a college professor and you want to put your video or audio lectures online, Apple will host it on their web site.

An increasing number of professors are doing this, but almost all of them permit access only to currently enrolled students. A few (and I mean a few) have taken the radical next step of offering it for free to anyone.

I've decided to take that step.

As of this week, if you have itunes installed, you can go to the link below, and subscribe to a video podcast of all of the lectures for my "Real Estate Finance III" class that I teach at Columbia University in their MS in Real Estate Development program.

The link is:

<http://deimos3.apple.com/WebObjects/Core.woa/Browse/columbia.edu.3064498332.03064498341>

At this time, there's only one lecture as we just started the semester, but the additional lectures will be posted weekly as they occur. I also intend to tape Real Estate Finance I and II when I teach them in the Summer and the Fall. Within a year, we'll have the entire sequence online. If you've ever been interested in getting into the higher level analysis and theory of real estate finance, you'll find it engaging, and the price can't be beat. I cover a wide range of topics; REF I covers the basics of analysis, REF II covers real estate capital markets, and REF III discusses case studies on large scale developments and related issues.

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Class Schedule

We continue to offer Argus and Excel for Real Estate Analysis classes in New York City and other select locations. All classes are offered on the weekend.

Of course, some of you don't feel like sitting through 39 lectures of real estate finance and want to learn how to build models in Excel.

I do offer an Excel for Real Estate Analysis class (for a price) every 6 weeks in New York City on an open enrollment basis, and, if you're interested, we can also come to your company and offer it in your offices for a flat fee (plus travel expenses). The link for my Excel class is: <http://www.kahrrealestate.com/exceltraining.shtml>

We also expect to offer an online version of my modeling class later this year; we're still working out what the best delivery system is for a for-fee class.

In the meantime, enjoy the Columbia University lectures.

2. Another Done Deal

As mentioned in a previous issue, we've been acquiring distressed debt in the New York metropolitan area on multi-family assets (September '09, Issue 44). I'm pleased to announce that we've closed on another one. Our latest purchase is a mortgage on a 12 unit building in East Orange, New Jersey.



It was a relatively straight forward transaction; the only challenge was raising the equity over the winter holidays and trying to get it to closed by year-end.

Real Estate Negotiations

Call or email for availability.

Group Classes

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

In any event, we're going to keep trying to do these deals; there are a lot of them to pick and choose from if you have the right banking relationships. If you would like to know more about our investment platform or discuss opportunities, let me know. As always, my email is josh@kahrrealestate.com.

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:

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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

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, 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

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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