

# Seminar Schedule

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<b>Overview</b>
Registration Introduction, Classroom Rules and Procedures)
<b>Part 1. What is Effective Rent?</b>
Effective Rent and Concessions 1.1 Discussion Question Definitions 1.2 Discussion Question Market Rent Result of Concessions 1.3 Example Relationship of Contract Rent and Market Rent Do Concessions Mean That Something Was Given Away for Free? 1.4 Example Level of Concessions Is a Function of Market Conditions Incorporation of Concessions May Be a Marketing Device 1.5 Examples Concessions Can Be Difficult to Recognize 1.6 Discussion Question
<b>Part 2. Why Effective Rent Is Important in the Valuation Process</b>
2.1 Discussion Question Forecasting Rollover Rent at the Subject Property 2.2 Discussion Question Adjusting Rent Comparables 2.3 Example Consultation Services 2.4 Problem Generally Accepted Accounting Principles (GAAP) Determining the Impact of Effective Rent on the Valuation Methods BREAK

### **Part 3. Measuring Effective Rent**

Three Methods of Estimating Effective Rent

Straight-Line Method

3.1 Example

3.2 Problem

Modified Straight-Line Method

3.3 Example

Level Equivalent Method

3.4 Example

3.5 Example

3.6 Problem

Selecting the Appropriate Discount Rate

BREAK

### **Part 4. Impact of Effective Rent on the Valuation Approaches**

Direct Capitalization

4.1 Example

Yield Capitalization

Sales Comparison Approach

4.2 Problem

Cost Approach

### **Part 5. Case Study. Demonstrating the Impact of Effective Rent**

Case Study Property Overview

Exercise 1. Rent Roll

Exercise 2. Direct Capitalization

Exercise 3. Sales Comparison Approach

Exercise 4. Cost Approach

Questions and Answers

Seminar Evaluation