



Retail Property Appraisals

Public & In-house training: Two days

If you already have the skills from our **Real Estate Analyst** course, then why not challenge yourself to more on our **Retail Property Appraisals** course?

Retail property models are some of the most difficult to master.

The key reasons are:

- A greater number of lease terms
- More ways of calculating rent
- A Larger number of tenants in a single building
- More detailed cost sharing agreements



You will experiment with advanced techniques on the first day and build a full Retail Property Portfolio on the second day. You will be powering up your Skills, building advanced financial models, from the moment you arrive.

Course Details

Course Type: Advanced Financial Modelling

Duration: Two days

Pre-requisite: Real Estate Financial Analyst or equivalent existing modelling skills

Course available In-house

Contact us

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PLEASE NOTE

Revo members are entitled to a 30% off discount

Course Outline

DAY ONE

Retail Property Models

- What makes retail property models unique?
- Input Variables and the Profit Cycle
- Financial Model Layout and Design
- Understanding the nature of Retail Property Cash Flows

Advanced Cash Flow Modelling

- Internal Rate of Return (IRR), Net present value (NPV) and other metrics
- The three Rent Function methods
- Logic Functions and Arrays
- Multi-let Cash Flows
- Multiple and Period Varying Growth Rates

Retail Property Rent Functions

- Common Retail Property Lease Covenants
- Retail Tenancy Schedules
- Zone A calculations
- Turnover, affordability ratios and rental capture
- Rental Growth, inflation and fixed rent
- Rent Functions and Rent Projection

Analysing the Tenancy Schedule

- Hypothetical study of 'The Galleries' Shopping Centre
- Unit Plan and Micro Location
- Using Excel as a database and linking to external data sources
- Data visualisation methods
- The Bayfield Retail Quilt (Tenant Mix Analysis)
- Lease Expiry Profiles and Event Analysis

DAY TWO

Shopping Centre Portfolio Case Study

- Choosing the Retailer Classification
- Cross Referencing Consumer Classification
- Completing the Tenancy Schedule
- Generating Typologies from tenancy schedules

Rent Functions for Shopping Centres

- Breaking Complex rent functions from existing models
- Planning the rent function
- Events and Rents Table formulae
- Full Rent Function

Full Project Cash Flow

- Building a rent function for the case study shopping centre
- Testing the rent function
- Creating CAPEX and OPEX functions for the case study
- Calculating IRR, NPV and other Investment Metrics
- Testing the IRR for errors
- Scenario Testing and Risk Analysis

Footfall and Performance Metrics

- Destination capacity calculations
- Footfall Signatures
- Peak hour performance
- Performance Metrics