



User Guide

ARGUS Enterprise 11.8.0

11/19/2018

ARGUS Enterprise

Welcome

The **ARGUS Enterprise platform** is a powerful suite of integrated solutions for analyzing and reporting on tenant, property, and portfolio information for the purposes of:

- Fund and investment management
- Portfolio and asset management
- Cash flow projections and valuations
- Budgeting and forecasting

The ARGUS Enterprise platform is comprised of **two core modules**:

- **Valuation-Cash Flow:** This module enables you to model property level cash flow analysis and valuations.
- **Repertoire Reporting:** This module enables you to model portfolio reporting and analysis.

ARGUS Enterprise is designed for companies and financial institutions that need to project the performance of their assets throughout the life-cycle of the investment, including acquisitions, development, rehabilitation or repositioning, finance, leasing, asset, portfolio, and investment management and disposition.

ARGUS Enterprise is a world-class solution that ends the reliance on:

- Complex business processes based on manual hand-offs of data
- Massive, error-prone, and proprietary spreadsheets
- Costly and disconnected IT infrastructure and support

ARGUS Enterprise scales to meet the forecasting and analysis needs of the entire organization, providing organizations the ability to standardize business processes and focus on analytics and returns. It also meets the specific needs of users in different business units who require different kinds of information – from top-level analysis for calculating and projecting investment returns, to the fundamental analysis of lease contracts, cash flow forecasts, and property valuations.

With ARGUS Enterprise, you may accomplish the following tasks:

- Centralize property files
- Accommodate the global and local requirements of any portfolio
- Run multiple scenarios in seconds to search out the optimum alternatives
- Provide presentation quality reporting for end results and sensitivity
- Analyze various market oriented scenarios in real time
- Win more business

Get Started with ARGUS Enterprise

Legal Notice

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Before taking any action or inaction with respect to this information, you should consult with your individual licensed financial or tax professional.

[*ARGUS Enterprise 11.8 Help System v.4.2*](#)

Getting Started: View, Edit and Navigate

Access

To access **ARGUS Enterprise**, launch the ARGUS Enterprise desktop icon on your machine.

Your Windows login is connected to your:

- Subscription Licensing: Controls your access to **Modules**. To upgrade subscriptions, contact your Account Manager for assistance.
- User Permissions: Controls your access to **portfolios**, **properties** and **scenarios**. To resolve issues or change permissions, contact your System Administrator.

Modules

ARGUS Enterprise contains the following Modules. Click a title for more information:

- Valuation Cashflow
- Sensitivity Analysis
- Investment Structures
- Portfolio Reports
- Property Budget

Context Sensitive Help

To access the **Help Menu**:

- Push F-1: Opens the Help Menu and jumps straight to information for the active screen.
- Click  (top right corner of screen): Opens a help menu.

Help Menu - Search Tips

Search for useful program information:

- Show/Hide: Click show/hide to control the display for the Help Menu side panel.
- Back: Click Back or push Backspace to navigate backward in the order of Help topics opened.
- Forward: Click Forward to navigate forward in the order of Help topics opened.
- Print: Click Print to print the current Help topic.
- Table of Contents: Click **Contents**, click to open a Book, and click on a topic.
- Index: Click **Index**, search terms alphabetically, click the term, and choose a topic.
- **Navigation String:** Review the **navigation string** at the top of a topic to locate the corresponding screen, popup or grid in the application.
- Keyword Search: Click **Search**, type a search string. You can further refine your search by using Boolean Operators like And, Or, Not, and Quotation Marks. This is especially useful when searching for information that may not be linked directly to a screen such as Quick Start topics that provide background/introductory information.

Search Parameters

Search for	Type	Example	Displays
single word	word	rent	Topics that contain the word rent and its grammatical variations, such as rented and renting.
a phrase	quotations	"passing rent"	Topics that contain the literal the phrase passing rent .
both terms in the same topic	and	Traditional and Top Slice	Topics that contain both words traditional and top slice .
either term in the topic	or	Traditional or Top Slice	Topics that contain either the word traditional or the word top slice .
the first term without the second term	not	Market not Rent Roll	Topics that contain market but not rent roll .
both terms in the same topic, close together	near	Market near Rent Roll	Topics that contain the word market within eight words of the word rent roll .

Customer Feedback

Click  to access the Customer Feedback form where you can submit Enhancement Requests.

Dynamic Ribbon(s)

ARGUS Enterprise uses dynamic ribbons, which change based on:

- Modules
- Screens
- Inputs
- Selections
- Grids
- Windows

Expand/Minimize Ribbons

Click  in the top right corner of the ribbon to expand or collapse the ribbon.

Home Ribbon

Navigation: Ribbon>Home

The Home ribbon is **dynamic** and changes to match your selected tab or window. In view-only panels and windows the edit groups (Clipboard, Selection, Data) are unavailable (grayed).

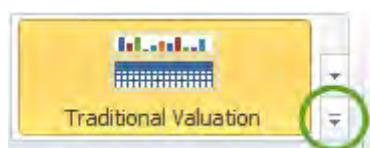
Ribbon options include:

- **Clipboard:** Click to copy/paste data (or use MS Windows commands and keystrokes).
- **Selection:** Select data in grids.
- **Data:** Add a record in a grid, edit line items, choose how to save changes, email a property and refresh/discard data.
- **Show/Hide:** Choose to display/hide Input tabs, Report tabs. Dock/undock reports. Access Budget/Details screens if you have a Budget license.
- **Print & Export:** Print the selected panel from a Print Preview window or export to different file formats in new windows (MSExcel, PDF, html, etc.).
- **Options:** Access Modeling Policies, select auto/manual calculations, toggle between **version calculations**. Version number displays in the Portfolio Properties screen.

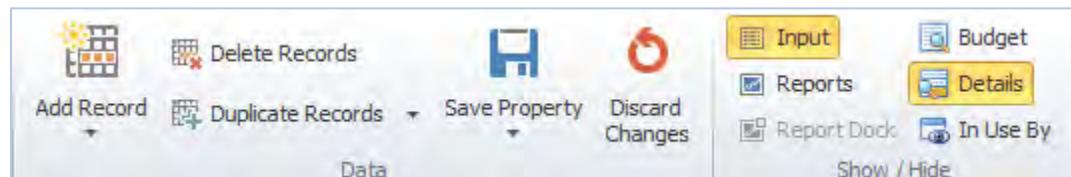


Ribbon Dialog Box Launcher

Some ribbons have a dialog box launcher, a button or arrow at the right bottom of a group box that opens a dialog box offering more features.



Home Ribbon Functions for Expenses and Revenues

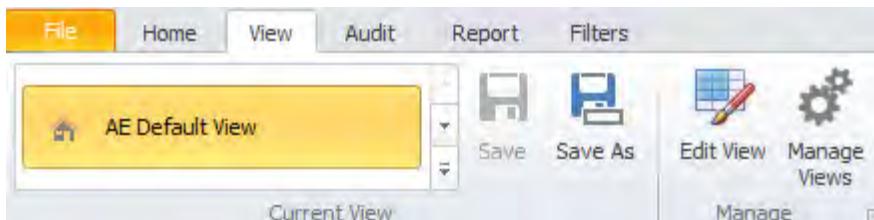


- To create a new record, click **Add Record** on the Ribbon, or right-click in the input area and choose Add-Record from the right-click menu.
- Create one or more duplicates by clicking **Duplicate** or **Duplicate +** on the Ribbon.
- Click **Details** on the Ribbon to expand or collapse the review section in a lower pane of the window.
- The **Budget** on the Ribbon provides additional budget-related features for this window. For more information, see Budgeting and Actuals.

View Ribbon

Navigation: Ribbon>View

Modify your inputs or reports screen view by customizing which fields or reports are visible when working inside a property.



See also

[Custom Views](#)

[Show Classifications](#)

Audit Ribbon

Choose from:

- Audit Log
- Purge Audit Log
- Export Asset Version
- Export to Excel

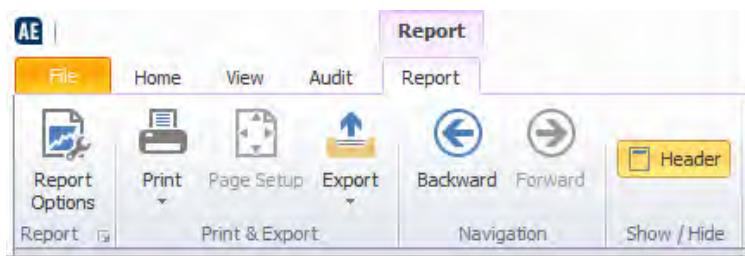
Report Ribbon

Click a report tab to view the Report Ribbon.

Note: In select screens, the Report Ribbon is not available. A highlighted Report message above the Ribbon means that the Report Ribbon is not available for selection.

Choose from:

- **Report Options:** Context-sensitive report settings and options. You can resize the report options popups to fit your screen, and the system remembers the size for all property level reports.
- **Print & Export:**
 - Print preview and print options for current reports and Report Packages.
 - Export to MS Excel, HTML, PDF and Report Packages. (Export includes all Header data regardless of whether you hide/show the headers.)
- **Navigation:** Go back and forth through recent report tab navigation.
- **Header:** Show or hide the report header content for different screen sizes.



Filters Ribbon

Click a **Ribbon>Filters** to view the Filters Ribbon.

Choose from:

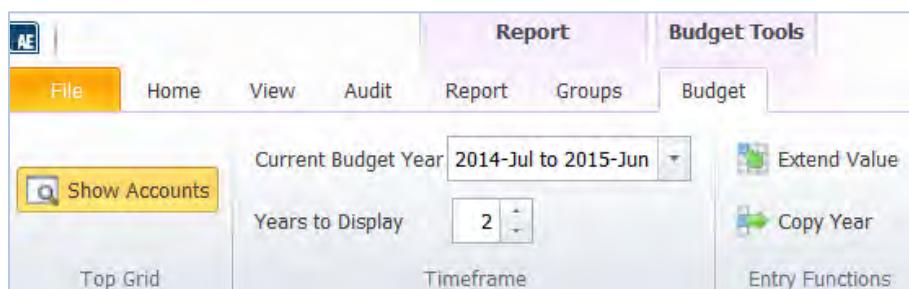
- **Manage:**
 - **Add Property Filter:** Click this button to create a new property filter.
 - **Edit Property Filter:** Click this button to edit an existing property filter.
 - **Manage Property Filters:** Click this button to delete/share an existing property filter.
 - **Tenant Filter:** Click this button to create a tenant filter based on the current or a new scenario.

Budget Ribbon

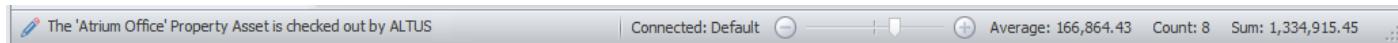
Click an **Expenses tab>Home Ribbon>Show/Hide>Budget** to view the Budget Ribbon.

Choose from:

- **Top Grid:** Click the Show Accounts button to show/hide the top expense grids.
- **Timeframe:** Select a year month to year month range to change the expense data that displays in the lower grid. Click the Years to Display arrows to display more/fewer years in the lower grid.
- **Entry Functions:**
 - Click **Extend Value** to extend the value to all future years until the end of the analysis period.
 - Click **Copy Year** for selected forecast rows, which copies the row values to all future years until the end of the analysis period.



Status Bar



The Status Bar at the bottom of the active window displays current information. Depending on the active window this information may include:

- **Number of items selected:** Number of properties or line items currently selected in the window.
- **Status of a Property Asset:** Property name and the name of the user who has it checked out displays in the Property window.
- **Database Connection:** The connected database name displays in most windows.
- **Average, Count & Sum:** The Average, Count & Sum figures of highlighted cells (2 or more) display for certain internal property level reports. Cells may be selected in groups by click + drag or separately by control + click.

Questions about ARGUS Enterprise?

On Screen Help

Comprehensive help is available in the Online Help which can be accessed via the **Help** menu. While on any screen, the **F1** key or the **Help** button directs the user to context sensitive reference information.

ARGUS Technical Support

The ARGUS Support Team is available for questions throughout the day. If the answer cannot be found in the User Manual or On Screen Help, please contact Technical Support:

Submit a Support Request online at argus.altusgroup.com/support.

Visit argus.altusgroup.com/support for frequently asked questions (FAQs). From there you can login to the **ARGUS Community**.

Online:

In the ARGUS Community you will find Quick Tips, video tutorials, and a searchable knowledge base. Topics range from installation to reimbursement calculations. You can also use our feature request portal to tell us how we can enhance our products. Your opinion counts.

By Chat:

The ARGUS Community features **online chat**. No more waiting on hold; chat with a live representative to resolve inquiries quickly and hassle free.

US/Canada: 1 888-MyARGUS(692-7487)

Asia/Pacific/Singapore: +65 6411 2288

Australia: +612 9262 1332

By Telephone:

Europe: +44 (0) 20 3551 6700

All others please call: +1 713 621 4343

Please have your serial number ready when you call.

Visit argus.altusgroup.com/support.

By Online Form:

- Complete the **Log a Case** fields to submit a case.
- Login to the **ARGUS Community** to attach a file to your web case.

Hours of Operation

Americas: 7:30am to 6:30pm GMT-6 Monday to Thursday, 7:30am to 6:00pm GMT-6 Friday, excluding USA public holidays

Europe: 9:00am to 5:30pm GMT Monday to Friday, excluding UK public holidays

Asia/Pacific: 9:00am to 5:30pm GMT+8 Monday to Friday, excluding Singapore public holidays

Australia: 9:00am to 5:30pm GMT+10 Monday to Friday, excluding Australian public holidays

ARGUS Training

The ARGUS training department is available to help with ARGUS Enterprise data modeling and private training requests. If you lack the manpower to complete a project in time, remember we are available to help you with your projects. For more information please call 1-888-MYARGUS (692-7487); select option 3 for Training.

System Requirements

The system requirements for ARGUS Enterprise depend upon the scale as described in the ARGUS Enterprise product documentation, installation and planning guides at argus.altusgroup.com/support.

For assistance with specific configurations, contact us.

Control Panel

Navigation: File>Control Panel

ARGUS Cloud

Users connected to On-Premises and ARGUS Cloud databases share some of the settings in the Control Panel. Certain settings only apply to On-Premises location and other settings are global data. When connected to only one location, certain buttons disable to keep global data in sync.

For more information, see **Getting Started with ARGUS Cloud**.

Purpose

Control Panel allows you to use **administrative features** in ARGUS Enterprise if you have the appropriate permissions.

Security

- Users
- User Groups
- Roles

System Settings

- System
- Web Form Integration
- eFront FrontInvest Options
- Data Import Validation Rules
- Workflow Status
- ARGUS Voyanta Integration
- XL4ADW Settings
- Report Packages

User Settings

Workspace

Views

Navigation: Properties Grid>View Ribbon>Current View

ARGUS Cloud

Users connected to On-Premises and ARGUS Cloud databases can see one merged list of views from both locations. Views are global data and any changes made to Views apply to both locations. When you connect to only one location, certain fields disable.

For more information, see Getting Started with ARGUS Cloud.

Purpose

Custom views can be saved from one session to the next and can also be shared with other users. This can be very useful for creating views that are specific to the scope of job roles.

- You can show only the input and report tabs that you want to see and save these selections as a **custom view**.
- You can monitor all **hidden values** due to Custom Views that may impact the valuation by viewing the Current View Audit Report.

[Use AE Default View](#)

[Save](#)

[Save As](#)

[Create/Edit View](#)

[Share View](#)

[Delete View](#)

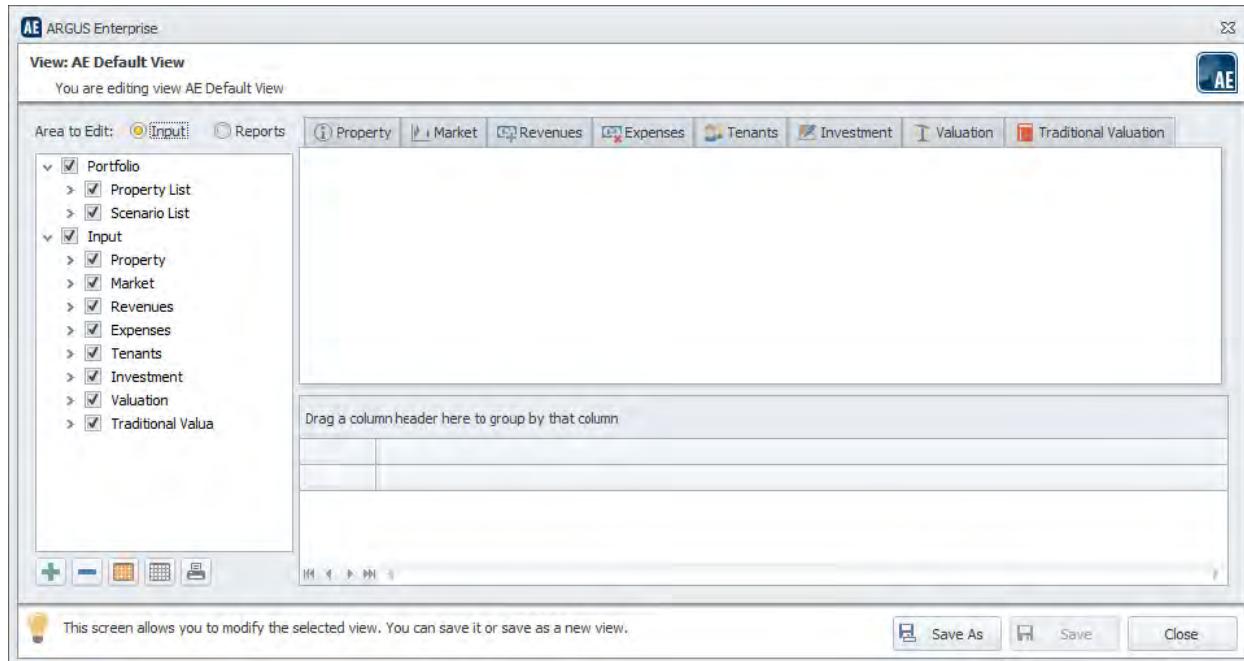
[Check View](#)

[Toggle View](#)

View: Edit View popup

- Click the **Edit View** button on the ribbon to launch the Edit View popup.
- Click the **AE Default View button** on the ribbon to launch the popup for the AE Default view.

Use the following **Procedures** to create and edit Views.



Procedures

Use these procedures to create and edit Views.

Warning: When you switch to a **Custom View**, you may not be seeing all Input and Report tabs. To see everything, switch to the **AE Default View**.

Action	Description	Procedure	
Use AE Default View	The starting point for creating custom views. It shows all input/reports tabs throughout the system. You cannot edit or delete this view.	<ol style="list-style-type: none"> Go to Properties Grid>View Ribbon Click the drop down from Current View. Select AE Default View. 	
Save	Update the view with current selections.	<ol style="list-style-type: none"> Go to Properties Grid>View Ribbon>Current View>Save. 	This button disables for ARGUS Cloud

		<p>Result: The Warning - Unsaved Changed popup appears.</p> <p>5. Click Yes.</p>	users who connect to only one location.
Save As	Save a copy of the current view. Warning icon displays if there are unsaved changes.	<p>1. Go to Properties Grid>View Ribbon>Current View>Save.</p> <p>Result: The Save As popup appears.</p> <p>Option: Click Share with Others to share a custom view with other users.</p> <p>Result: Roles box becomes available.</p> <p>Option: Select the roles the new view is available to.</p> <p>2. Click OK.</p>	<p>This button disables for ARGUS Cloud users who connect to only one location.</p> <p>Only the Roles you are currently in are listed.</p>
Create/Edit View		<p>1. Go to Properties Grid>View Ribbon>Current View>Select AE Default View</p> <p>Option: Select a custom view to edit a view.</p> <p>2. Click Edit View.</p> <p>Result: The Edit View popup appears.</p> <p>3. Click Save As.</p> <p>Result: The Save As popup appears.</p> <p>4. Type a name.</p> <p>Option: Click Share with Others.</p> <p>Result: Roles box becomes available.</p> <p>Option: Select the roles the new view is available to.</p> <p>5. Go to Areas to Edit and click Input/Reports.</p>	<p>This button disables for ARGUS Cloud users who connect to only one location.</p> <p>Only the Roles you are currently in are listed.</p>

		<p>Result: A tree of tabs and check boxes displays.</p> <p>6. Click the expanders and click/uncheck the check box to hide a tab.</p> <p>Option: Drag/drop to rearrange the display tabs.</p> <p>7. Click Save.</p> <p>Result: The Warning - Unsaved Changes popup appears.</p> <p>8. Click Yes and Close.</p> <p>Note: If you make changes to a view by changing column bands in one of the grids, the Save and Save As buttons display a warning icon to save these changes before exiting the program.</p>	
Share View	You can share previously saved views.	<p>1. Go to Properties Grid>View Ribbon>Manage>Manage Views</p> <p>Result: The Manage Views popup appears.</p> <p>2. Select the view(s).</p> <p>3. Click Share Selected Views.</p> <p>Result: The Roles popup appears.</p> <p>4. Select the roles the new view is available to.</p> <p>5. Click OK.</p>	<p>This button disables for ARGUS Cloud users who connect to only one location.</p> <p>Only the Roles you are currently in are listed.</p>
Delete View		<p>1. Go to Properties Grid>View Ribbon>Manage>Manage Views</p> <p>Result: The Manage Views popup appears.</p>	<p>This button disables for ARGUS Cloud users who connect to only one location.</p>

		<p>2. Select the view(s).</p> <p>3. Click Delete Selected View.</p> <p>Result: The Delete View popup appears.</p> <p>4. Click Yes.</p>	
Toggle View	Toggle between saved custom views.	Go to Properties Grid>View Ribbon>Current View>Click Arrows and select view.	When you toggle to a Custom View, you will see a red circle in the bottom left corner. Hover over the icon to see warning: "Custom View Applied. You may not see all fields impacting calculated results. To see all fields, switch to AE Default View."

See Also: Getting Started

Manage Available & Startup Views for User Roles

Manage Views Security

Shortcut Keys

You can navigate between tabs/grid cells and perform repetitive input tasks with ARGUS Shortcut Keys.

Revealing Shortcuts

To make shortcuts appear on screen:

1. Press **Alt**.

Result: Shortcuts appear over Inputs and Ribbon tabs.

2. Type the corresponding **shortcut**.

Result: Ribbon/Input tabs display.

Properties Grid

File>Property Portfolios>Open Portfolio>Properties

Shortcut	Function
Ctrl + X	Cut
Ctrl + C	Copy
Ctrl + V	Paste
Ctrl + A	Select All
Ctrl + N	Create new property model.
Ctrl + Delete	Delete Properties
Ctrl + D	Duplicate Properties

Property Editor

File>Property Portfolios>Open Portfolio>Properties>Open Property

Ribbons and Grids

Shortcut	Function
Ctrl + L	Opens Filter Editor.
Alt + 1	Opens File tab in Ribbon.
Alt + 2	Opens Home tab in Ribbon.
Alt + 3	Opens View tab in Ribbon.
Alt + 4	Opens Audit tab in Ribbon.
Alt + 5	Opens Report tab in Ribbon.
F1	Open Help window.
Alt + H	Show/Hide Report Headers for Property and Investment Structures reports.
Ctrl + F1	Show/Hide Ribbon bar.
F2	Place cursor in edit mode in a grid.
F3	Toggle on/off Input section.
F4	Toggle split/maximize Input and Reports windows.
Alt + F4	Exit application

F5	Refresh current window.
F11	Open Report Options widow.
F12	Open Modeling Policies window.
Ctrl + I	Inserts new record.
Alt + O	Opens Direct Edit pane.
Ctrl + C	Copy selection.
Ctrl + D	Duplicate current row.
Ctrl + A	Select all text.
Ctrl + G	Group accounts.
Ctrl + P	Print current report.
Ctrl + Shift + P	Open page setup window.
Ctrl + S	Save current property model.
Ctrl + V	Paste selection.
Ctrl + X	Cut a selection.
Ctrl + Del	Delete row or multiple rows.
Ctrl + Shift + [Move row to top.
Ctrl + [Move row up one
Ctrl +]	Move row down one.
Ctrl + Shift +]	Move row to bottom.
Space Bar	Open detail windows with input varies.
Alt	Display shortcuts for Menu,Quick Start, and Ribbon.
Ctrl + Right Arrow	Pull up next account in Budget view grid.
Ctrl + Left Arrow	Pull up previous account in Budget view grid.
Ctrl + B	Toggle between Property/Budget View grids.
Ctrl + H	Toggle between hiding/showing standard grid in Budget view.
Ctrl + G	Group on the standard grid in Budget view.
Ctrl + U	Extend value across grid in Budget view.
Ctrl + Y	Copy forecast row from grid in Budget view.

Report Tabs

Shortcut	Function
Alt + A	Toggles from Amounts to the Rate Per Area unit.
Ctrl F	Activates the Reports Search box.
Ctrl + Shift + Q	Activates the Global Search box.
F9	Toggles through the Report Frequency options.
Ctrl I	Scrolls through the options.

Input Tabs

Shortcut	Function	
Alt + X	Shows/Hides the Grid Navigation Bar	
Alt + P	Alt,P	Opens the Property Tab.
Alt + M	Alt,M	Opens the Market Tab.
Alt + R	Alt,R	Opens the Revenues Tab.
Alt + X	Alt,X	Opens the Expenses Tab.

Alt + T	Alt,T	Opens the Tenants Tab.
Alt + N	Alt,N	Opens the Investments Tab.
Alt + V	Alt,V	Opens the Valuation Tab.
Alt + L	Alt,L	Opens the Traditional Valuation Tab.

Rent Roll

Open Portfolio>Properties>Property Editor>Inputs>Rent Roll

Shortcut	Function
Alt + I	Opens the In Use By side panel.
Alt + G	Toggles from the Input Grid to the Grid Navigation bar.
Tab/Arrow Keys	Scrolls through the Grid Navigation bar.
Alt + X	Show/Hide the Grid Navigation bar.
Ctrl + R	Access the Rent Roll.

Market Leasing

Open Portfolio>Properties>Property Editor>Inputs>Market Leasing

Shortcut	Function
Alt + I	Opens the In Use By side panel.

Investment Structures

File>Investment Portfolios>Open Portfolio>Open Structure

Shortcut	Function
Alt	Display shortcuts for Menu,Quick Start, and Ribbon.

Ribbon

Shortcut	Function
Alt + 1	Opens File tab in Ribbon.
Alt + 2	Opens Home tab in Ribbon.
Alt + 3	Opens View tab in Ribbon.
Alt + 4	Opens Audit tab in Ribbon.
Alt + 5	Opens Editor tab in Ribbon.
Ctrl + F1	Show/Hide Ribbon bar.

Input Grids

Shortcut	Function	
F2	Place cursor in edit mode in a grid.	
Ctrl + C	Copy selection.	
Ctrl + D	Duplicate current row.	
Ctrl + A	Select all text.	
Ctrl + P	Print current report.	
Ctrl + S	Save current property model.	
Ctrl + V	Paste selection.	
Ctrl + X	Cut a selection.	
Alt + D	Alt,D	Opens the Investment Structure Details Tab.
Ctrl + Del	Delete row or multiple rows.	
Space Bar	Open detail windows with input varies.	

Alt + E		Opens popups accessible by the ellipsis button.
Ctrl + I		Inserts new record.
Alt + O	Alt,O	Opens Direct Edit pane.
Alt + L	Alt,L	Opens the Entity List Tab.
Alt + I	Alt,I	Opens the Instrument List.
Alt + N	Alt,N	Opens the Entity Details Tab. Available if an Entity is selected.
Alt + C	Alt,C	Opens the Costs Tab. Available if an Entity is selected.
Alt + F	Alt,F	Opens the Fees Tab.
Alt + A	Alt,A	Opens the Assets Tab. Available if an Entity is selected.
Alt + I	Alt,I	Opens the Instruments Tab.
Alt + T	Alt,T	Opens the Inter-Source Transactions Tab.
Alt + D	Alt,D	Opens the Distributions Tab.

See also, Right-Click Input Menu.

Portfolio Properties

Quick Start - Property Templates

You can set up properties more quickly and consistently by creating property templates:

- Create a new property template and add tenants, expenses and revenues.
- Duplicate an existing property to use as a template.
- Add tenants, expenses and revenues to an existing template.
- Link an existing property to a different template.

Purpose

Use these procedures to create, edit and delete property templates:

Task	Procedure
Create a new Property Template and add tenants, expenses and revenues	<p>Create new property templates in the Backstage area at File>Property Portfolios. Your new template will be empty, but you can add tenants, expenses, revenues and other property features to populate new properties created from your template.</p> <ol style="list-style-type: none">1. Click File>Property Portfolios>Create New Portfolio.Result: The Create New Portfolio popup appears.2. Type a name and a description.Option: To make the property template easy to identify as a template in left navigation, include the word (Template) after the name. Example: Lindale Office Portfolio (Template).3. Option: Select a Chart of Accounts.Note: A different Chart of Accounts cannot be selected after the portfolio is saved.4. Select an Assigned User.5. Click Is Template to create the portfolio as a property template. Note: The Is Template setting cannot be changed after the portfolio is saved.6. Click OK.Result: The new template displays in the portfolio view.7. Add tenants, expenses and revenues, as well as other property features. You can also create a property asset from another existing property template.

	<p>8. For each record, select/unselect the Include checkbox to choose which tenants, expenses and revenues to include in your property template.</p> <p>EXAMPLE: You have put standard expenses into the template but you do not need the snow removal expense for all properties. Unselect Include and when you use that template to create a property, the snow removal expense will not be included. You can still manually import the snow removal expense from your template into a property.</p> <p>9. For each record, select/unselect the Default checkbox to set default data for records.</p>
Link a Template to a Property	<p>When you create a property you can create it from a template, add a template later, or link a different template at any time.</p> <ol style="list-style-type: none"> 1. Open a property. 2. Go to Tenants>Rent Roll. <p>Option: You can also link or change templates from the Expenses and Revenues tabs.</p> <ol style="list-style-type: none"> 3. Click Change Property Template... <p>Result: The Select a Property Template popup appears.</p> <ol style="list-style-type: none"> 4. Select a template. 5. Click Link. <p>Result: The template links to your property and the popup disappears.</p>
Add a Record from a Property Template to a Property	<p>When you create a property you can either add tenants, expenses and revenues manually or import them from a property template.</p> <ol style="list-style-type: none"> 1. Open a property that is attached to a template. 2. Go to Tenants>Rent Roll. <p>Option: You can also add records from the Expenses and Revenues tabs.</p> <ol style="list-style-type: none"> 3. Click Add Record>Add from [your] Property Template. <p>Result: Your available choices display.</p> <ol style="list-style-type: none"> 4. Select a record or select Add All to add all available records. <p>Result: The chosen records populate the grid.</p>
Delete a Property Template	<ol style="list-style-type: none"> 1. Close the Portfolio Template. 2. Go to File>Property Portfolios. 3. Select the portfolio template. 4. Click Delete Portfolio. <p>Result: The Are you sure you want to delete this portfolio? popup appears.</p>

	<p>5. Click OK.</p> <p>Result: The Delete Portfolio popup appears.</p> <p>6. Click Close.</p> <p>Result: The Property Template and all its records are permanently removed from the Property Portfolios grid.</p>
Duplicate a Property Template	<p>1. Go to File>Property Portfolios.</p> <p>2. Select the portfolio template.</p> <p>3. Click Duplicate Portfolio.</p> <p>Result: The Copy Portfolio popup appears.</p> <p>4. Type a new name.</p> <p>5. Click Finish.</p> <p>Result: The Copy Portfolio progress popup appears.</p> <p>6. Click Close.</p> <p>Result: The new Portfolio Template appears in the Property Portfolios grid.</p>
Create a New Property from a Property Template	<p>1. Open a portfolio.</p> <p>2. Click Add Property.</p> <p>Result: The Create Property Asset popup appears.</p> <p>3. Click Create Property from one of the Templates below.</p> <p>Result: The template grid displays available templates.</p> <p>4. Select a template.</p> <p>5. Click Next.</p> <p>Result: The Create Property Asset popup appears.</p> <p>6. Type a name for the new property (required).</p> <p>7. Confirm or edit the optional fields in the popup.</p> <p>8. Click Finish.</p> <p>Result: The new property displays.</p>
Add a Property Tenant, Revenue or Expense from a Template	<p>If you have available records you can select them from your property's template, even if they were not selected to Include in the template.</p> <p>1. Open a property that is linked to a template.</p> <p>2. Go to Add Record>Add From [your template].</p> <p>3. Select a record or select Add All to add all available records.</p> <p>Result: The chosen record(s) populate the grid.</p>

Adding a Property

Navigation: Backstage>Property Portfolios>Open Portfolio>Ribbon>Home Tab>Data>Add Property

Purpose

You can create a property from scratch or by using an existing template.

Create Property from Scratch

1. Click **Add Property**.

Result: The Property Asset Template popup appears.

2. Select **Create Property from scratch** (default).
3. Select the **Property Asset Type**.
4. Click **Next**.

Result: The New Property Asset popup appears.

5. Type/select all property information:

Option: Click **Open the property in the editor**.

6. Click **Finish**.

Required	Recommended
Name: The property name appears on the first line of the report title on all reports and is typically the name of the real estate project being analyzed. Analysis Begin: Enter the date on which the analysis should begin. Click the down arrow to display a calendar to select a date. The default is the current month of the current year. When you change the entry in the Analysis Begin Date field, all information entered moves forward and backward accordingly. To run a fiscal year analysis, change the begin date to the month desired (in the same calendar year, e.g., 1/11 to 6/11). All data shifts to a fiscal year basis. Analysis Years/Months: Months must be entered as zero (0) through eleven (11). Twelve (12) months must be expressed as one (1) year. Enter the number of years of the analysis. The length of the analysis cannot exceed 100 years (an additional year for resale calculations purposes automatically reports by the system). The system default for Length of Analysis is 10 years. Valuation (PV/IRR) Date Currency Area Measure Property Type	External ID: The external ID is a critical identifier when linking the property to other information sources. A warning message appears if an External ID already exists within a Scenario. Label Address Line 1 and 2 City State Country Zip or Postal Code Comments
Note: All selections for a property model can change at any time.	

Create Property from a Template

1. Click **Add Property**.

Result: The Property Asset Template popup appears.

2. Select **Create Property from one of the Templates below**.

3. Select the **template**.

4. Click **Next**.

5. Result: The New Property Asset popup appears.

6. Type/select all property information:

Option: Click **Open the property in the editor**.

7. Click **Finish**.

Note: Some ARGUS Enterprise features are available in multifamily and hotel asset types that are not available in others. See Multifamily Tenants for more information on multifamily properties and Hotels for more information on hotel asset types.

See Also: Moving a Property

Deleting a Property

Duplicating a Property

Import Properties

Deleting a Property

Navigation: **Portfolios>Ribbon>Home Tab>Data>Delete Properties**

Purpose

To delete a property from the portfolio, select a property from the properties grid, then click **Delete Properties** on the Ribbon.

Procedure

1. Open a **Portfolio**.
2. Select a **property** to delete.
3. Click **Ribbon>Selection>Delete Properties**.

Option: **Right click>Delete Properties**.

Option: Push **Ctrl + Delete**.

Result: The Property Assets popup appears.

4. Select an Action:

Delete

Skip

5. Click **Finish**.

Result: The Delete Property Assets popup appears.

6. Wait while Delete Property Assets popup completes 100%.
7. Click **Close**.

See Also: Adding a Property
Duplicating a Property
Record Security Setup
Show Classifications
Copy Forecast to Budget
Import a Property
Export Properties
Remove Overrides
Workflow Status
Calculate Properties
Check In/Out Properties
Archive Properties
Batch Update
Create Sensitivity Scenario
Portfolio Details

Permissions Setup

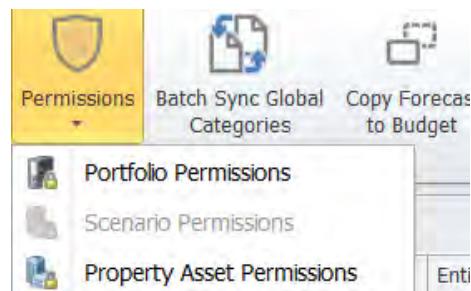
Navigation: Portfolios>Ribbon>Home Tab>Data>Permissions

Purpose

Administrators can allocate permissions at the user/permission group levels for:

- Portfolio Permissions
- Scenario Permissions
- Property Asset Permissions

For detailed procedures on managing access and permissions at the system and record levels, see Quick Start Permissions and Roles.



Selected Portfolio, Scenario or Property asset

Click one of the Permissions options to open a popup where you can define record permissions for users/permission groups.

Note: You cannot restrict access for the Administrator to the Base Scenario.

Field	Description	Notes
Name	Displays the name of the portfolio, scenario or property asset.	
Record Admin	Checked: Indicates you are assigned administrator rights. Unchecked: Indicates you are not assigned administrator rights.	

Available Groups & Users

Lists the current permission groups and users who have not been assigned rights to the selected record.

Field	Description	Notes
Name	Displays the user/permission group name.	
Description	Displays the description of the user/permission group.	
+/All	Add users/permission groups. 1. Select a user/permission group . 2. Click + to assign individual users to the permission group. Option: Click All to assign all users to the permission group. 3. Click OK .	See also: Administration: Manage Permission Groups.

Selected Groups & Users

Field	Description	Notes
All/-	Remove users/permission groups. 1. Select a user/permission group . 2. Click + to remove individual users to the permission group. Option: Click All to remove all users from the permission group. 3. Click OK .	
Name	Displays the user/permission group name.	
Description	Displays the description of the user/permission group.	
No Access	Denies access to the selected permission group or user.	
Read Only	Grants read only rights to the selected permission group or user.	
Edit	Grants edit rights to the selected permission group or user.	
Full Access	Grants full rights to the selected permission group or user.	
Reset Rights	Click to reset the rights selections.	

Classifications

Navigation: Property Editor>Inputs>Property>Classifications

Purpose

Allows you to classify individual assets.

- Select from the available property classifications in the Group By parameter of many Repertoire Reports (this varies by report).
- Filter properties by the available property classifications in Sensitivity Analysis for the purposes of applying batch changes to inputs associated with properties matching the classification selection.

Note: Creating and editing classifications is an administrative function. Only users with appropriate rights are able to create or edit property classifications.

Classification	Value	Warnings
Asset Manager	John Smith	
Fund	Value Fund	
Property Manager	Joe Lawrence	
Region	Southwest	

Field	Description	Notes
Classification	Select a classification to apply to an asset.	You can create classifications/values in Global Categories: Managing Classifications.
Value	Select the value you want to associate with the asset.	
Warnings	Review any warnings.	

Copy Forecast to Budget

Navigation: Portfolios>Ribbon>Data>Copy Forecast to Budget

Purpose

Copy the forecast records for selected properties to the budget records within the same scenario for the same properties. This allows you to save time and eliminate errors on data entry by taking existing property forecast records and copying them into the budget records for those same properties within the same scenario.



Procedure

1. On the Ribbon, click **Copy Forecast to Budget**.

Result: Parameters appears.

2. Select the first/last months of the period.

Option: Select Run Calculation upon Completion.

3. Click **Next** to continue.

Result: Property Assets popup appears.

4. Review the property assets to be copied.

5. Confirm that the correct properties have been selected.

6. Click **Finish** to copy the records.

Importing a Property

Navigation: Portfolio>Ribbon>Properties>Import Properties

ARGUS Cloud

Users connected to On-Premises and ARGUS Cloud databases can open a portfolio from either location to import properties. The property imports into the selected portfolio from the Navigator panel.

For more information, see Getting Started with ARGUS Cloud.

Import a Property into a Portfolio

1. Open **Portfolio**.
2. Select the **Home** tab.
3. Click the drop down for **Import Properties**.

Result: A pick list appears.

4. Click a link below to view the procedure according to your file import type. Choose a file type to **Import from**:

- **.avux file**: Specifically generated for import/export in **ARGUS Enterprise**.
- **.sf file**: Import a **DCF file** and generate a Variance Report for your model. For file import settings see Import DCF File.
- **.aeix file**: Specifically generated for import/export in **ARGUS Enterprise**.
- **Pisces file**: Industry recognized medium for **transfer of property data**. Specially formatted files can be exchanged between Valuation-Capitalisation and ARGUS Enterprise. The file can also be .PIE file or .CPI compressed file.
- **CVL file**: Import/export file format used by **Valuation-Capitalisation**. This format is unrelated to the PISCES format and was created to allow Valuation-Capitalisation to dump all the data held in the database for a portfolio or property down into a flat file which can then be retained or sent to another organization. When importing a CVL file, the Adopted Valuation option is automatically selected.

Warning: Existing properties are overwritten when importing a property with a matching **External ID** to the same scenario. A validation message displays in the **Import Property Assets** window.

Import from .avux file

1. Browse for the file and click **Open**.

Result: The **Import Property Assets** popup appears.

Option: Select/deselect **Calculate properties upon import**.

2. Select a version from the **Import properties as** pick list.

Note: To import as prior versions, the System Administrator must set the **Enable Compatibility Mode for Prior AE Versions** option to **Yes** in System Settings. For more information, see System Settings.

- ARGUS Enterprise Version Current Version (Default)
- ARGUS Enterprise Version XX.X

3. Read any **Warning messages** to confirm that you are not overwriting a property with an unintended version change.

4. Select an **Action**.

- Skip
- Import

5. Click **Finish**.

Result: **Import Property Data** popup appears.

Option: Click **Job Details** to view the job progress.

6. Wait until the **job progress** reaches 100%.

7. Click **Close**.

Result: The imported property displays in the list of properties.

[Import from .sf file](#)

1. Browse for the file and click **Open**.

Result: The **Import Property Assets** popup appears.

Option: Select/deselect **Calculate properties upon import**.

2. Read any **Warning messages** to confirm that you are not overwriting a property with an unintended version change.

3. Select an **Action**.

- Skip
- Import

4. Click **Finish**.

Result: **Import Property Data** popup appears.

Option: Click **Job Details** to view the job progress.

5. Wait until the **job progress** reaches 100%.

6. Click **Close**.

Result: The imported property displays in the list of properties.

[Import from .aeix file](#)

1. Browse for the file and click **Open**.

Result: The **Import Property Data** popup appears.

2. Select how to create the property:

- **Create property from scratch / Update existing properties**.

- **Create property from one of the templates below**. Select a single template that applies to all properties being imported in the current batch.

3. Click **Next**.

Result: Window focuses on **Validate Import Data** tab.

4. Select items to import.

Note: Only the data available in the .aeix file is available for selection and items not selected are not imported into ARGUS Enterprise.

Note: If the property already exists in the target scenario, as determined by a matching external ID, the property in the scenario updates with the contents of the AEIX file.

Note: If a property with a matching external ID does not exist in the scenario, a new property creates from the selected template or as a blank model from scratch, based on your selection on the previous dialog.

5. Click the drop down to select the action for **Missing Reference Errors**.

6. Select an **Action** or leave the defaulted action.
7. Review any **Warning Messages**.
8. Click **Finish**.

Result: **Import Property Data** popup appears.

Option: Click **Job Details** to view the job progress.

9. Wait until the **job progress** reaches 100%.

10. Click **Close**.

Result: The imported property displays in the list of properties.

Note: You can review all inputs imported in the Input Assumptions report.

[Import from Pisces file](#)

1. Browse for the file and click **Open**.

Result: The **Import Property Assets** popup appears.

Option: Select/deselect **Calculate properties upon import**.

2. Read any **Warning messages** to confirm that you are not overwriting a property with an unintended version change.

3. Select an **Action**.

- Skip
- Import

4. Click **Finish**.

Result: **Import Property Data** popup appears.

Option: Click **Job Details** to view the job progress.

5. Wait until the **job progress** reaches 100%.

6. Click **Close**.

Result: The imported property displays in the list of properties.

[Import from CVL file](#)

1. Browse for the file and click **Open**.

Result: The **Import Property Assets** popup appears.

Option: Select/deselect **Calculate properties upon import**.

2. Click the drop down for **Import properties with Active record as**:

- **True only**: Only imports active properties.
- **False only**: Only imports inactive properties.
- **Both True or False**: Imports active and inactive properties.

Note: Property's current status displays under the **Active** column as reference.

Option: Check the box for **Import indexations as fixed rent events**.

3. Read any **Warning messages** to confirm that you are not overwriting a property with an unintended version change.

4. Select an **Action**.

- Skip
- Import

5. Click **Finish**.

Result: **Import Property Data** popup appears.

Option: Click **Job Details** to view the job progress.

6. Wait until the **job progress** reaches 100%.

7. Click **Close**.

Result: The imported property displays in the list of properties.

Open AVUX File by Double Clicking on File

You can open an AE property file by double clicking on the .AVUX file. You can skip the import process and update each file separately.

Follow this procedure:

1. Navigate to the **file location** of the .AVUX file.
2. Double click on the **file**.

Option: Select multiple files and double click to open multiple properties.

Result: A new instance of AE launches and opens the Property file in the Property Editor with no portfolio and no scenario. The Navigator displays the Property Name.avux as the parent and the property name as the child.

Parameters

Options	Result
Double click to directly open one or multiple properties at once from an .AVUX file.	<p>Opens a separate instance of AE for each opened file.</p> <p>Note: Opening several instances of AE at once could impact performance.</p> <p>Opens the file with the file name as the parent and the property name as the child in the Navigator.</p>
Open a property directly from an email, e.g. MS Outlook.	Opens a separate instance of AE for each opened file.
Open an 11.5 file in 11.6.	Sets Calculate As to the most recent calculation engine, e.g. if you open the property in AE 11.6, the default calculation engine is 11.6.0.

Open an .AEIX file from ARGUS Developer.	Imports a phase as a property model. You must only select capital expenses during the import process.
Open an .AVUX file that contains multiple properties.	The Open Property option appears where you can select only one property to open.
View/edit if you have a database connection, license, and assigned permissions.	Checks your credentials and validates the license.
Save to a portfolio and scenario.	Opens the file as a temp file in memory with full Property Editor functionality.
Choose to not save the file to the database.	N/A
Edit via Templates.	Follows Template functionality.
Export a multi property scenario one property at a time.	Follows Export functionality.

Import Rules for Units via AEIX

Options	Result
Import a record with a missing property unit ID.	Edits the tenant but creates new IDs because there is not a unique unit ID for reference.
Import a property unit grid or a few units with missing IDs.	Does not update the property unit but instead creates new records.
Import a record with an associated ID with a missing name.	Updates the record based on the ID and notifies you that there is no name.
Import multiple records with duplicate IDs.	Rejects as an error and does not import duplicates.
Import/export tenants and all related property units.	Imports into the Rent Roll>Area in comma delimited format.
Import tenants but not property units when the tenants have units associated but the units are not in AE.	Creates blank records with a name based on the property unit name.
Import property units in AE and populated with a unit ID.	Updates the existing records on the Rent Roll and does not create new blank records. Example: Import Tenant One with unit 1 and 2 and both of them exist as 1000 sq feet. After the import, the Rent Roll reflects the unit and the area displays 2000 square feet.
Import multiple property units associated with a single lease.	Imports the multiple property units in comma delimited format in the Rent Roll>General>Units field.

See Also: Import Job Not Completing
Export Properties

Export Properties

Navigation: Portfolios>Home Ribbon>Properties>Export Properties

Purpose

ARGUS Enterprise allows you to export property models in a variety of file formats that can import into compatible programs.

Note: To export as a prior version, the System Administrator must set the **Enable Compatibility Mode for Prior AE Versions** option to **Yes** in System Settings. For more information, see System Settings.

Export Methods

[Export Property Data as ARGUS Enterprise Property Asset File](#)

[Export as Email Attachment](#)

[Export Property Data in .aeex format](#)

[Export Property Data in .aeix format](#)

[Export Property Data in Pisces format](#)

[Export Portfolio in Pisces format](#)

Export as ARGUS Enterprise Property Asset file

You can export an .avux file, which is the standard file format specifically generated for ARGUS Enterprise.

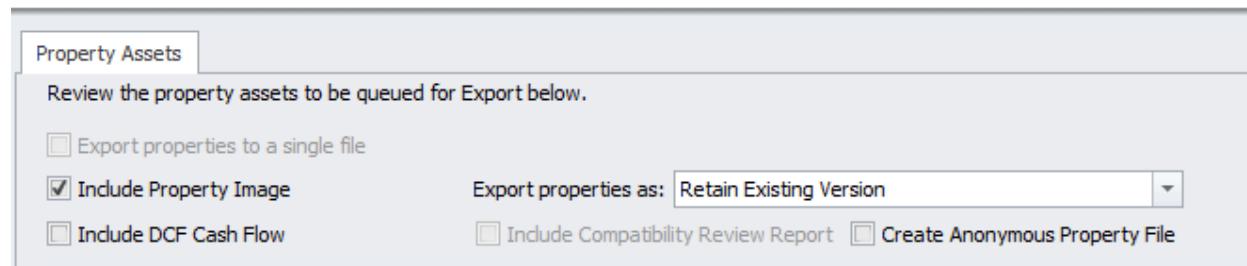
1. In **Home>Portfolio** view select property(ies).
2. Click **Home Ribbon>Export Properties>Export as ARGUS Enterprise Property Asset file**.

Result: The Browse For Folder popup appears.

3. Select a **file location**.
4. Click **OK**.

Result: The Export Property Assets popup appears.

5. Review these options before you click **Finish**:



- **Export properties to a single file:** Activates the **Single File Name field**. Exports a single .avux file. This option is only enabled if you selected more than one property.
- **Include Property Image:** Include an **image** that has been uploaded to the custom dashboard. Including an image increases the size of the .avux file.

- **Include DCF Cash Flow:** If the property was imported from a Valuation DCF file and contained calculated results, clicking this option includes the Valuation DCF cash flow in the .avux file.
- **Export properties as:** Select a version of ARGUS Enterprise to export your .avux file as that AE database version.
- **Create Anonymous Property File:** Anonymize fields on export to create a generic .avux file. For more information, see Anonymous Property File Export.
- **Property Assets Grid:** Data displayed in the grid is primarily read-only with limited options:
 - **Action:** Select to Export or Skip a property.
 - **Sort and filter** by column.

6. Click **Finish**.

Result: The Export progress popup appears.

7. Click **Close**.

Result: The Export progress popup disappears. Your property(ies) save.

Export as Email Attachment

Email one or several property models in memory using your **default email client**, directly from the Property Grid or the Property Editor Home Ribbon>Save As pick list, in an AVUX format file format. This action will not appear in the audit trail.

Note: When you change/edit a file, you are not prompted to save it before attaching it to an email; however, the attachment contains all of your changes.

1. In **Home>Portfolio** view select property(ies).
2. Click **Home Ribbon>Export Properties>Export as Email Attachment**.

Result: Launching from your default email provider, an email appears with your properties in an .avux file attachment.

3. Complete the recipient's **address** and send the email.

Export Property Data in .aeex and .aeix formats

Export property data in either .aeex or .aeix format according to selections in the Export Property Data popup. Both formats are specifically generated for ARGUS Enterprise to transfer data to third party applications.

Note: .AEIX files contain less data than .avux files.

Note: .AEEEX files contain less data than the .aeix and .avux files.

Important: You cannot import .aeex files into AE.

1. In **Home>Portfolio** view select property(ies).
2. Click **Home Ribbon>Export Properties>Export Property Data in .aeex (or) aeix format**.

Result: The Export Property Data popup appears.

3. Review/select the **Export Property Data Selections** **popup options** in the **Property Assets tab**.

Data displayed in the grid is primarily read-only with limited options:

- **Action:** Click the cell for a pick list allowing you to either Select to Export or Skip a property.
 - **Sort and filter** by column.
4. When you have completed your selections, click **Finish** to continue.

Note: Some options require you to click **Next**, to continue your selections in a separate tab, before you click **Finish**.

Result: The Save Property Data to File popup appears.

Export Property Data Selections	
.aeex	.aeix
Export Operating Expenses Export Capital Expenses Export Classifications Export Other Tenant Data: Displays Other Tenant Filter tab. Export Cashflow Results Data: Displays Cashflow Filter tab. Export Tenant Results Data: Displays Tenant Filter tab. Export KPI Data: Displays the KPI Filter tab. Export Other Property Data: Displays the Other Property Filter tab. Export Actuals Data Export Prior Budget Data Select result data set: Pick list Export Property data to individual files Use Scenario Currency/Area Use Property dates for data exported Specify common dates for all Property Data exported	Export Forecast Data: Deselects Export Operating Expenses, Export Capital Expenses, Export Non-Operating Expenses and Export Other Debt. Export Operating Expenses: Deselects Export Forecast Data. Export Non-Operating Expenses: Deselects Export Forecast Data. Export Capital Expenses: Deselects Export Forecast Data. Export Other Debt: Deselects Export Forecast Data. Export Classifications Export Tenants Export Tenant Groups Export (Property) Units Export Expense Groups Export Recovery Structures Export Actuals Data Export Prior Budget Data Export Property data to individual files Use Property dates for data exported Specify common dates for all Property Data exported Base Rent Data to Export

5. Click **Save**.

Result: The Export Property Data progress popup appears.

6. Click **Close**.

Result: The Export Property Data progress popup disappears. Your property(ies) save.

Export Property Data in Pisces Format

Export property data in Pisces format as **.pie files** according to selections in the Export Property Data window.

1. In **Home>Portfolio** view select property(ies).

2. Click **Home Ribbon>Export Properties>Export Property Data in Pisces format**.

Result: the Save As popup appears.

3. Select a **file location**.

4. Click **OK**.

Result: The Export Property Assets file popup appears.

5. Review/select the **Export Property Assets** popup options in the **Property Assets** tab.

Data displayed in the grid is primarily read-only with limited options:

- **Action:** Click the cell for a pick list allowing your to either Select to Export or Skip a property.
- **Sort and filter** by column.

6. Click **Finish**.

Result: The Export Property Assets progress popup appears.

7. Click **Close**.

Result: The Export progress popup disappears. Your property(ies) save as a .pie file.

Export Portfolio in Pisces Format

You can export a PISCES (.pie) file, which is an industry recognized medium for transfer of property data. You can exchange specifically formatted files interchangeably between ARGUS Valuation-Capitalisation and ARGUS Enterprise.

1. In **Home>Portfolio** view select property(ies).

2. Click **Home Ribbon>Export Properties>Export Portfolio in Pisces format**.

Result: The Save As popup appears.

3. Select a **file location**. Confirm or type a **file name**.

4. Click **Save**.

Result: The Export Scenario to Pisces file popup appears.

5. Review/select the **Portfolio tab data**.

Data displayed in the grid is primarily read-only with limited options:

- **Action:** Click the cell for a pick list allowing you to either Select to Skip, Export or Overwrite a property.
- **Sort and filter** by column.

6. Click **Finish** to save the .pie file.

Result: The Export Portfolio popup appears.

7. Click **Close** to close the popup.

See also:

[Deleting a Property](#)
[Duplicating a Property](#)
[Record Security Setup](#)
[Show Classifications](#)
[Copy Forecast to Budget](#)

[Importing Properties](#)
[Remove Overrides](#)
[Workflow Status](#)
[Calculate Properties](#)
[Check In/Out Properties](#)

[Archive Properties](#)
[Batch Update](#)
[Create Sensitivity Scenario](#)
[Portfolio Details](#)

Removing Overrides

Navigation: **Portfolio>Ribbon>Data>Remove Overrides**

Purpose

If the budget-related **Override Scenario Settings** has been selected in individual properties, you can use **Remove Overrides** on the Ribbon to remove any overrides in the selected properties and guarantee consistent data-production for scenario-level reporting.



Remove Overrides

1. Select the property assets.
2. Click **Remove Overrides**.

Result: The Calc Property Assets window displays the list of assets from which overrides will be removed.

Option: To not remove overrides from some of the listed assets, choose **Skip** from **Action**.

3. Review the list of properties and click **Finish**.

Result: The Override Scenario Settings column on the Portfolio screen displays the Override Scenario Settings status.

4. To remove overrides, select the property assets from which you want to remove overrides, and then click **Remove Overrides**.

Workflow Status

Navigation: Open portfolio>Properties>Ribbon>Workflow Status

Purpose

Users who have edit or administrative rights over selective records can use **Workflow Status** on the main portfolio Ribbon to add and edit property record status information.

Entering Workflow Status

1. Select the **property or properties**.
2. Click **Ribbon>Properties>Workflow Status**.

Result: Edit Workflow Status Pop-Up appears.

Option: Click Workflow Audit to determine changes made to property Workflow and **Workflow Comments** fields.

3. Select the **Status** and click **OK**.

Result: New status displays in the Workflow Status column in the Properties list.

See Also: Properties

Workflow Audits

1. Select the **property or properties**.
2. Click **Ribbon>Properties>Workflow Status**.

Result: Edit Workflow Status Pop-Up appears.

3. Click **Workflow Audit** to determine changes made to property Workflow and **Workflow Comments** fields.

4. Select the **Status** and enter any Comments.
5. Click **OK**.

Result: The Workflow Audit popup appears.

6. Review changes and/or export the history to a Word, Excel, or PDF file.

ARGUS Voyanta

ARGUS Voyanta is a complete real estate data and analytics solution for investors and lenders.

Note: ARGUS Voyanta is **not available to users on a workstation installation** of ARGUS Enterprise.

ARGUS Cloud

Users connected to On-Premises and ARGUS Cloud databases can view and edit the **ARGUS Voyanta Integration** window. However, settings only apply to the linked On-Premises connection. When connected only to the ARGUS Cloud connection, the **ARGUS Voyanta Integration** and **Submit to ARGUS Voyanta** buttons disable.

For more information, see Getting Started with ARGUS Cloud.

Topic Quick Links

[Configure ARGUS Voyanta](#)

[Submit Properties to ARGUS Voyanta](#)

[Submit Scenarios to ARGUS Voyanta](#)

[Set a Schedule for ARGUS Enterprise/Voyanta Submissions](#)

[Enable/Disable Scenarios for Integration with ARGUS Voyanta](#)

[Add an Organization](#)

Configure ARGUS Voyanta

Use this procedure to configure the ARGUS Enterprise client to connect with an ARGUS Voyanta integration web service so that you can submit property assets and scenarios to ARGUS Voyanta.

1. Navigate to **File>Control Panel>System Settings>ARGUS Voyanta Integration**.

Result: The ARGUS Voyanta Integration popup appears.

2. Click the **Configuration tab**.

Result: The ARGUS Voyanta Configuration tab displays a list of organization names and information.

3. Click an **Organization Name**.

4. Click **Test Connection**.

Result: ARGUS Enterprise tests the credentials and the validity of the organization name and displays a success popup. An invalid name results in a validation failure message.

5. Click **OK** to close the popup.

6. Click **Initialize**.

Result: AE uploads the fixed list of values, such as property types and lease types, and displays a success popup. The Deactivate button becomes active. The Initialize button is inactive for initialized Organization Names.

7. Option: Click **Deactivate**.

Result: The Organization Name is Inactive and the Activate button displays.

Submit to ARGUS Voyanta

ARGUS Enterprise/ARGUS Voyanta customers can connect an on-premise installation of ARGUS Enterprise to the cloud-hosted ARGUS Voyanta application through a centralized, Altus Analytics managed web service. Click the **Submit to ARGUS Voyanta** button on the portfolio ribbon to submit property data from ARGUS Enterprise to ARGUS Voyanta. You must have permission to view the property in order to upload.

Authorized users can assign or rescind **user permissions** at **Control Panel>Roles>Security Roles>Permission>Control Panel** and **Control Panel>Roles>Security Roles>Permission>ARGUS Voyanta Integration**.

Submit Properties to ARGUS Voyanta

Use this procedure to select **properties** for **immediate** submission to ARGUS Voyanta or to include in your next **schedule**:

1. Open a **portfolio** of properties.
2. Select **one or multiple properties**.
3. On the ribbon click **Submit to ARGUS Voyanta**.
Result: The ARGUS Voyanta Integration popup appears listing selected properties.
4. Review the **property assets** for submission:
 - Selected data: Allows you to select which input data is submitted. Move desired data from the Available Data to the Selected Data column.
 - All data

Warning: Submitted data may be exported to multiple ARGUS Voyanta DSTs. Please refer to the AE Help content for more information.
5. Click **Finish**.
Result: The ARGUS Voyanta submission popup appears.
6. Click **Close** to close the popup.
Result: The calculation runs in the background.
Option: Go to your Queued Jobs to view submission status.
7. Review the submitted data in ARGUS Voyanta.

Submit Scenarios to ARGUS Voyanta

Use this procedure to select **scenarios** for submission to ARGUS Voyanta:

1. At the scenario level select a **scenario**.
2. On the ribbon click **Submit to ARGUS Voyanta**.
Result: The ARGUS Voyanta Integration popup appears.
3. Select data for export to ARGUS Voyanta:
 - Selected data: Allows you to select which input data is submitted. Move desired data from the **Available Data** to the **Selected Data** column.
 - All data
4. Click **Finish**.

- Result: The ARGUS Voyanta submission popup appears.
5. Click **Close** to close the popup.

Result: The calculation runs in the background.

Option: Go to your **Queued Jobs** to view submission status.

Set a Schedule for ARGUS Enterprise/ARGUS Voyanta Submissions

Set submissions in the Control Panel to execute after hours daily or weekly, after close of accounting periods or other key date driven milestones.

Before you begin: You need an Administrator's account to complete this procedure.

1. Navigate to **File>Control Panel>System Settings>ARGUS Voyanta Integration**.

Result: The ARGUS Voyanta Integration popup appears.

2. Click the **Schedule** tab.

3. Set the **Schedule**:

- Date
- Time

4. Set **Recurring ARGUS Voyanta Submissions**:

- Every # Days
- Every # Months / Run on Last Day
- Do not run

5. Select data for export to ARGUS Voyanta:

- Selected data: Allows you to select which input data is submitted. Move desired data from the Available Data to the Selected Data column.

- All data: Exports all data in both the Available Data and Selected Data boxes.

Warning: Submitted data may be exported to multiple ARGUS Voyanta DSTs. Please refer to the AE Help content for more information.

6. Click **OK**.

7. Go to your **Queued Jobs** to view submission status.

Enable/Disable Scenarios for Integration with ARGUS Voyanta

Use this procedure to control which scenarios are pushed to ARGUS Voyanta for reporting and analysis purposes.

1. Navigate to **Home>Portfolio>Portfolio Details> Current Scenario Details>ARGUS Voyanta Integration Type**.
2. Click **Edit** to make choices available.
3. Select an **Integration Type**:

- **Disabled:** Make the scenario (including all properties in that scenario) unavailable for integration with ARGUS Voyanta.
 - Scheduled Submission: Submit to ARGUS Voyanta on schedule.
 - Manual Submission: Submit to ARGUS Voyanta on demand only.
 - Scheduled & Manual Submission: Submit to ARGUS Voyanta on a schedule and/or on demand.
4. Click **Save** to activate your choice.

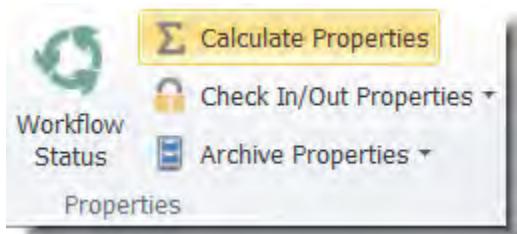
Add an Organization

An Administrator can add an **Organization**:

1. Click **Add**.
 2. Type>Select:
 - Organization Name
 - ARGUS Voyanta Username
 - ARGUS Voyanta Password
 - Provider ID
 - AE User
 3. Click **Test Connection**.
- Result: Connection successful.
4. Click **Initialize**.

Calculating Property Assets

Navigation: Property Editor>Home Ribbon>Properties>Calculate Properties



Purpose

You can update the calculated values for one or more properties at a time.

[Batch Calculate Property Assets](#)

[Batch Calculate Property Assets For Tenant Filters](#)

[Save Sensitivity Changes](#)

Note: To calculate as a prior version, the System Administrator must set the **Enable Compatibility Mode for Prior AE Versions** option to **Yes** in System Settings. For more information, System Settings.

Batch Calculate Property Assets

Procedure

1. Select a collection of properties in a portfolio.
2. Go to **Home Ribbon>Properties>Calculate Properties**.

Result: The Batch Calculate Property Assets popup appears.

3. Select an option for **Calculate Properties As**:

- Retain Existing Version (Default)
- ARGUS Enterprise version XX.X.X.

4. Option: Select an **Action** for each property.
5. Click **Finish**.

Result: The Batch Calculate Property Assets popup completes the process.

6. Click **Close**.

Result: The AE Version column displays the updated version.

Property Assets

Column	Description
Validation Result	Displays the validation result.
Validation Message	Displays the validation message.
Action	Displays the action being processed.
Property Name	Displays the selected property name(s).

External ID	Displays the external ID.
AE Version	Displays the AE Version.
Property Type	Displays the property type.
Address	Displays the address.
State	Displays the state name.
City	Displays the city name.
Country	Displays the country name.
Comments	Displays the comments entered.
Status	Displays the status of the property asset.
Checked Out/Archived By	Displays the name of the user who has the property checked out or archived.
Task ID	Displays the task ID.
Task Name	Displays the task name.

Batch Calculate Property Assets For Tenant Filters

Save these property assets and submit for calculation.

Before You Begin

Create a Property and Tenant Filter.

Procedure

1. Go to **Tenant Filter>Ribbon>Data>Save and Cal**

Result: The Batch Calculate Property Assets popup appears.

2. Option: Select an **Action**.

3. Click **Finish**.

Result: The Batch Calc Property Assets Job Progress Bar appears.

4. Click **Close**.

Save Sensitivity Changes

Save these sensitivity changes but do not submit for calculation.

Before You Begin

Create a Property and Tenant Filter.

Procedure

1. Go to **Tenant Filter>Ribbon>Data>Save**

Result: The Property Assets popup appears.

2. Option: Select an **Action**.

3. Click **Finish**.

Result: The Save Sensitivity Updates Progress Bar appears.

4. Click **Close**.

Checking In/Checking Out Properties

Navigation: **Portfolio>Properties grid>Select Property>Ribbon>Properties>Check In/Out Properties**

Purpose

You can check in/check out a property to restrict who can edit the property.

Checking Properties In and Out

Checking out a property in ARGUS Enterprise makes it unavailable for edits by anyone else. To check the property back in so that it is available for editing, use **Check In Properties**.

Rules

- Checking out a property makes it unavailable for edits by anyone else.
- When you edit a property, it is automatically checked out as long as the property remains open.
- When you close the property, the system automatically checks the property back in, making it available for edits by others once again.
- You can set force check-in User permissions in **Control Panel>Roles**.

Archiving and Restoring Properties

Makes a property unavailable for edits by anyone (including yourself). Select the property or properties, and click **Archive Properties** on the Ribbon to archive the property. To restore an archived property so that it is available for editing again, select the property or properties, and click **Restore Properties** on the Ribbon.

Status Column

When a property has been checked out or archived, the corresponding **Status** field for that property displays a symbol:

- Archived properties display a small **file cabinet**.
- Checked out properties display a **pencil**.
- The Checked Out/Archived By field display the **name of the user** who checked out or archived the property.

See Also: Workflow Status

Calculate Properties

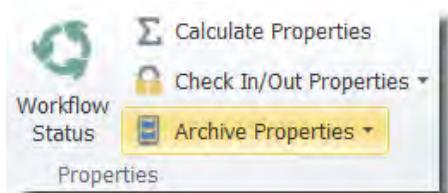
Portfolio Details

Archiving/Restoring a Property

Navigation: Portfolios>Ribbon>Home Tab>Properties>Archive Properties

Purpose

You can archive a property to make it unavailable for edits and restore a property to make it available for edits.



Action	Procedure
Archive Properties	<ol style="list-style-type: none"> Select the property or properties to be archived. Note: Check in the property if the Archive choice is not active. Click Ribbon>Archive Properties. Result: The Archive Properties popup appears. Option: Select an Action. Click OK. Result: Popup message appears: "The selected property assets were successfully archived" popup appears. Click OK to close the popup. Result: The icon displays in the Status column. Result: The user name who archived the property displays in the Checked Out/Archived By column. Select the property or properties to be restored.
Restore Properties	<p>Archived properties display in the Status column and the user name of the user who archived the property displays in the Checked Out/Archived By column.</p> <ol style="list-style-type: none"> Select the property or properties to be restored. Click Ribbon>Archive Properties>Restore Properties. Result: The Restore Properties popup appears. Option: Select an Action. Click OK. Result: Popup message appears: "The selected property assets were successfully restored." Click OK to close the popup. Result: The icon is removed in the Status column.

See Also: Workflow Status

Calculate Properties

Check In/Out Properties

Portfolio Details

Batch Update

Navigation: File>Open Portfolio>Portfolio Properties>Ribbon>Sensitivity Analysis>Batch Update

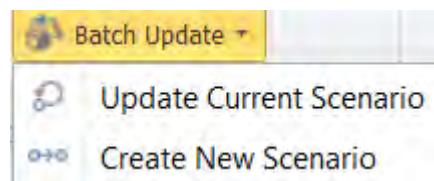
Purpose

Batch Update allows you to:

- Model several changes simultaneously instead of performing each adjustment.
- Create more comprehensive changes than the Sensitivity Matrix allows.
- Create a new base scenario.
- Update/Copy a current scenario.

Note: The Batch Update button is not available when you are using a property filter.

See Also: Batch Calculate Properties



Update Current Scenario

To make adjustments to the current properties, follow the steps below:

Navigate to **Portfolio>Batch Update>Update Current Scenario**.

Result: A Batch Update tab displays in the left Navigator.

Option: Click Save/Calc in the Ribbon to save any changes to selected properties.

Create New Scenario

Adjustments made to models within Sensitivity Analysis change your underlying data. To maintain the base scenario for comparison purposes, or as the baseline for future sensitivity analytics, **Create A New Scenario** duplicates copy of your property model base scenarios.

Note: Scenarios cannot be exported from AE. You can export all properties in a scenario to share with other users. See also, Export Properties.

Procedure: Create New Scenario	Recommended/Required Selections	Optional Selections
1. Open a portfolio. 2. Select properties. Option: To select contiguous properties, press Shift or Control (Ctrl)	Parameters: Portfolio Name (Required) Currency Area measure	Copy to a new scenario (default): Overwrites existing properties. When you copy properties from one scenario to another, a copy of the property assumptions, financial data, and tenant

<p>and click the properties you wish to select.</p> <p>Option: To select non-contiguous properties, press Control (Ctrl) while clicking properties.</p> <p>3. Click Ribbon>Sensitivity Analysis>Batch Update>Create New Scenario.</p> <p>Result: Copy Property Assets popup appears.</p> <p>4. Type a name.</p> <p>5. Type/select data to change.</p> <p>6. Click Next.</p> <p>Result: Property Assets popup appears.</p> <p>Note: Some options, such as Overwrite existing properties, and Copy to a different scenario, are not available when you are creating a completely new scenario.</p> <p>7. Review all property data by dragging the navigation bar to the left.</p> <p>8. Click Finish. Wait until Copy Property Assets Pop-Up reaches 100% Complete.</p> <p>9. Click Close.</p> <p>Result: The new scenario displays with a Batch Update left navigation tag.</p> <p>See Also: Duplicating a Property(Scenario)</p>	<p>Scenario Audit Trail Level (Value):</p> <p>None: Does not record audit trail data.</p> <p>Basic (default): Increments the version number of a property asset mode. Records the change set information.</p> <p>Intermediate: Captures the Basic level Audit Trail data. Records KPIs and financial lines against the change set. Records details for each business entity that has changed. Can expand entries for calculated KPI and financial lines.</p> <p>Detail: Captures the Basic and Intermediate Audit Trail data. Stores a version of the entire property asset model.</p> <p>Note: You must have Edit privileges to configure the Audit Trail and be the record administrator of the scenario.</p> <p>Description</p> <p>Select Forecast Value Entry Method for Budgets:</p> <p>100% Occupancy (default): Enter forecast values at 100% occupancy. Files from AE 9.5 and earlier import at 100% occupancy.</p> <p>Projected Occupancy: Use value for projected occupancy.</p> <p>Net Effective Rent</p> <p>Default</p> <p>Option: Custom created Net Effective Rent Definitions.</p>	<p>information is created and maintained in unique tables. Certain property-level information transcends scenarios in the database (e.g., Name, Address, ID, etc.). Select a different scenario.</p> <p>Copy to a different scenario: Does not overwrite existing properties. Type a new name.</p> <p>Copy Options:</p> <p>Copy 12 months of forecast data into budget</p> <p>Retain all existing User and Group rights when copying</p> <p>Overwrite existing properties</p> <p>Copy calculated results</p> <p>Include DCF Cashflow</p> <p>Use Actuals to select an Actuals Values End date</p> <p>Use Inflation Begin Date to set:</p> <p>Miscellaneous Revenue Inflation Begins</p> <p>Non-Operating Expense Inflation Begins</p> <p>Operating Expense Inflation Begins</p> <p>Capital Expense Inflation Begins</p> <p>Base to use as the base scenario</p> <p>Currency Scenario.</p> <p>Net Effective Rent Definition other than the default (ARGUS).</p> <p>Store Tenant Recoveries By Account Number</p> <p>Store Miscellaneous Rent and Incentive Account Details</p> <p>Use Prior Budget:</p> <p>Budget Period End</p>
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Portfolio Details

Navigation: File> Open Portfolio>Bottom Toolbar>Portfolio Details

Purpose

The Portfolio Details window displays information about the current portfolio and scenario. Click an **Edit** button to enable editing in a section.

Portfolio Details

Field	Description	Notes
Name	You can edit the name for the portfolio.	
Description	You can edit the description for the portfolio.	See also Create Portfolio.
Chart of Account	You can select a chart of accounts in the pick list.	
Assigned User	You can assign a user to a specific portfolio. This does not override previously set up portfolio permissions.	See also Chart of Accounts.
Is Template	You can check the box to save your selections as a template. You can click Save to save the changes you made or Cancel to cancel them.	

Current Scenario Details

Field	Description	Notes
Name	You can edit the name for the scenario.	See Also Scenarios.
Currency	You can select a currency in the pick list.	Available system currencies are set up in the Manage Currencies screen.
Area Measure	You can select a standard area measure in the pick list.	Available system area measures are set up in the Manage Currencies screen.
Scenario Audit Trail Level	None: Audit trail level is not added for the scenario. Does not record audit trail data. Basic (default): Audit trail level is set to the basic level for the scenario. <ul style="list-style-type: none"> • Increments the version number of a property asset mode. 	If you are a Record Administrator of the scenario with Edit rights, you can edit/override the global audit trail settings for the scenario. Select an audit trail in the pick list. See Also Audit Trail.

	<ul style="list-style-type: none"> Records the change set information. <p>Intermediate: Audit trail level is set to the intermediate level for the scenario.</p> <ul style="list-style-type: none"> Captures the Basic level Audit Trail data. Records KPIs and financial lines against the change set. Records details for each business entity that has changed. Can expand entries for calculated KPI and financial lines. <p>Detail: Audit trail level will be set to the detail level for the scenario.</p> <ul style="list-style-type: none"> Captures the Basic and Intermediate Audit Trail data. Stores a version of the entire property asset model. <p>Note: You must have Edit privileges to configure the Audit Trail and be the record administrator of the scenario.</p>	
Description	Type a description.	See also Scenarios.
Select Forecast Value Entry for Budgets	<p>100% Occupancy (Default): Enter forecast values at 100% occupancy. Note files from AE 9.5 and earlier will be imported at 100% occupancy.</p> <p>Projected Occupancy: Use value for projected occupancy.</p>	See also Rent Roll and Budgeting and Actuals.
Use Actuals	Select the Use Actuals option to make the Actual Values End field available.	

Actual Values End	Select a date.	
Use Inflation Begin Date	<p>Checked: Enables Miscellaneous Revenue Inflation Begins, Non-Operating Expense Inflation Begins, Operating Expense Inflation Begins, Capital Expense Inflation Begins and Market Inflation Begins.</p> <p>Unchecked: Miscellaneous Revenue Inflation Begins, Non-Operating Expense Inflation Begins, Operating Expense Inflation Begins, Capital Expense Inflation Begins and Market Inflation Begins.</p>	See also Non-Operating Expenses and Miscellaneous Revenues.
Miscellaneous Revenue Inflation Begins	<ol style="list-style-type: none"> 1. Type/select a date to start calculating the miscellaneous revenue inflation period. 2. Close all properties in the portfolio. 3. Click Save. 4. Click Yes in the resulting popup. <p>Result: This date will apply to properties where Override Scenario Settings is not checked.</p>	<p>Default date is the month/year the portfolio was created.</p> <p>Only available if Use Inflation Begin Date is checked.</p>
Non-Operating Expense Inflation Begins	<ol style="list-style-type: none"> 1. Type/select a date to start calculating non-operating expense inflation period. 2. Close all properties in the portfolio. 3. Click Save. 4. Click Yes in the resulting popup. <p>Result: This date will apply to properties where Override Scenario Settings is not checked.</p>	<p>Default date is the month/year the portfolio was created.</p> <p>Only available if Use Inflation Begin Date is checked.</p>

Base	Select this option to use this scenario as the base scenario.	
Currency Scenario	Select a currency scenario to set the conversion rates between currencies.	See also Currency Scenarios. Note: Currency conversions can only be seen in portfolio level reports.
Net Effective Rent	Select a net effective rent definition.	
Store Tenant Recoveries By Account Number	Select for access to recovery by account number in XL4ADW results data.	See also Net Effective Rent Definitions.
Store Miscellaneous Rent and Incentive Account Details	Select this option to store miscellaneous rent and incentive account details in the database.	
Use Prior Budget	Select the Use Prior Budget option to make the Budget Period End field available.	
Budget Period End	Select an end date for the budget period.	
Operating Expense Inflation Begins	<ol style="list-style-type: none"> 1. Type/select a date to start calculating the operating expense inflation period. 2. Close all properties in the portfolio. 3. Click Save. 4. Click Yes in the resulting popup. <p>Result: This date will apply to properties where Override Scenario Settings is not checked.</p>	Default date is the month/year the portfolio was created. Only available if Use Inflation Begin Date is checked.
Capital Expense Inflation Begins	<ol style="list-style-type: none"> 1. Type/select a date to start calculating the capital expense inflation period. 2. Close all properties in the portfolio. 3. Click Save. 	Default date is the month/year the portfolio was created. Only available if Use Inflation Begin Date is checked. See also Budgeting and Actuals, Operating Expenses and Capital Expenses.

	<p>4. Click Yes in the resulting popup.</p> <p>Result: This date will apply to properties where Override Scenario Settings is not checked.</p>	
Market Inflation Begins	<p>1. Type/select a date to start calculating market inflation.</p> <p>2. Close all properties in the portfolio.</p> <p>3. Click Save.</p> <p>4. Click Yes in the resulting popup.</p> <p>Result: This date will apply to properties where Override Scenario Settings is not checked.</p>	<p>Default date is the month/year the portfolio was created.</p> <p>Only available if Use Inflation Begin Date is checked.</p>
ARGUS Voyanta Integration Type	Select an integration type: Disabled Scheduled Submission Manual Submission Scheduled & Manual Submission	
ARGUS Voyanta Organization Name	Select a name.	Administrators can assign users the ability to upload scenarios to specific ARGUS Voyanta Organizations at Security>Roles>Permission >ARGUS Voyanta Integration .

Optional Calculations

Field	Description	Notes
Calculate Assured Income	<p>No (default): Assured income is calculated only for properties with the Calculate Assured Income option selected in the Modeling Policies window.</p> <p>Yes: Assured income is calculated for all properties in the portfolio, regardless of your selection in the Modeling Policies window.</p>	
Extend Cashflow	No (default) : Calculate the resale value from the end of	Choose whether or not to extend the cashflow projection

Projection for Rolling PV	<p>your analysis period back to the valuation date. The resale date is the final date of your analysis period.</p> <p>Yes: Resale date may be after the analysis period ends. The resale value is calculated from the end of the hold period to the valuation date. The final date of the hold period may be after the final date of your analysis period.</p>	<p>past the analysis end date for the resale value calculation. The length of time for which data should be calculated after the valuation date (entered in the PV/IRR Date field on the Present Value tab) is determined by the entries in the Hold Period and Hold Years fields in the Property Resale tab.</p> <p>If you select Length of Analysis or Fixed Date in the Hold Period field, the selection you make in the Extend Cashflow for Rolling PV field will not affect the resale value calculation. The selection only makes a difference if you select Hold Years in the Hold Period field and enter a number in the Hold Years field.</p> <p>See also Extend Cashflow Projection for Rolling PV Calculation Examples.</p>
Resale Frequency	<p>Select the interval at which rolling valuations will be calculated for the resale method.</p> <p>Annual (default) Semi-Annual Quarterly Monthly</p>	<p>If you select an option other than Monthly, the values for non-valuation date months will be copied from the most recent valuation date.</p> <p>See also Resale Frequency Calculation Examples.</p> <p>See also Properties and Calculating Properties.</p>
Calculate in days format for Analysis Grid	Select an option for calculating in days format for the Analysis Grid.	

Scenarios

Navigation: Open Portfolio>Bottom Toolbar>Scenarios

Purpose

The Scenarios tab lists all the scenarios and any assumption set as part of a saved scenario.

Note: Scenarios cannot be exported from AE. If you want to send all your properties within a scenario to users, you can select all properties and export to a selected format. See also, Export Properties.

[Add Scenario](#)
[Move Scenario](#)
[Duplicate Scenario](#)
[Delete Scenario](#)
[Permissions](#)

[Check In/Out Scenario](#)
[Archive Scenario](#)
[Calculate Scenario](#)

Scenarios Grid

Columns	Description	Notes
Name	Displays the scenario name.	Press F2 or right-click to rename field.
Description	Displays any user description.	
Base	Checked for the base scenario.	
Property Assets Count	Number of property models in the portfolio.	
Currency	User selected.	
Calc Status	Hover over the symbol: Red X: Scenario level calculations are out of date or no scenario level calculations have been performed. Green Check: Scenario level calculations up to date. All property level calculated results are up to date.	Click Refresh before checking the Calc Status.
Status	Displays a Pencil symbol if the scenario is checked out.	
Checked Out/Archived By	Shows the username of the user who has the scenario checked out.	

Queue Task ID	The identification number generated by ARGUS Enterprise for a queued task if there is one associated with the property.	If the field is blank, there are no tasks related to the property in the queue.
Queue Task Type	The type of the queued task if there is one associated with the property.	If the field is blank, there are no tasks related to the property in the queue. See also the Queue section of Getting Started.
Assumptions Applied	The assumption set applied to the scenario if any.	Click  to view more information about the applied assumption set.

Add Scenario

Navigation: Open Portfolio>Bottom Toolbar>Scenarios

Click Ribbon>Data>Add Scenario

Procedure	Recommended/Required Selections	Optional Selections
<p>1. Click Ribbon>Data>Add Scenario. Options: Right click>Add Scenario or push Ctrl + N. Result: The Create New Scenario popup appears.</p> <p>2. Make all Required Selections.</p> <p>3. Make any Optional Selections.</p> <p>4. Click OK. Result: New scenario displays in the Scenarios Grid.</p>	<p>Name Currency Area measure</p> <p>Scenario Audit Trail Level (Value):</p> <ul style="list-style-type: none"> None: Does not record audit trail data. Basic (default): Increments the version number of a property asset mode. Records the change set information. Intermediate: Captures the Basic level Audit Trail data. Records KPIs and financial lines against the change set. Records details for each business entity that has changed. Can expand entries for calculated KPI and financial lines. Detail: Captures the Basic and Intermediate Audit Trail data. Stores a version of the entire property asset model. 	<p>Description: Displays in the Scenarios grid.</p> <p>Use Actuals to select an Actuals Values End date</p> <p>Use Inflation Begin Date to set: Miscellaneous Revenue Inflation Begins Non-Operating Expense Inflation Begins Operating Expense Inflation Begins Capital Expense Inflation Begins</p> <p>Base is not available.</p> <p>Currency Scenario</p> <p>Store Tenant Recoveries By Account Number: Select for access</p>

	<p>Note: You must have Edit privileges to configure the Audit Trail and be the record administrator of the scenario.</p> <p>Net Effective Rent Definition other than the default (ARGUS).</p> <p>Select Forecast Value Entry Method for Budgets:</p> <p>100% Occupancy (default): Use forecast values at 100% occupancy. Files from AE 9.5 and earlier will be imported at 100% occupancy.</p> <p>Projected Occupancy: Use values for the projected occupancy.</p>	<p>to recovery by account number in XL4ADW results data.</p> <p>Store Miscellaneous Rent and Incentive Account Details</p> <p>Use Prior Budget: Budget Period End</p>
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Move Scenarios

Navigation: **Open Portfolio>Bottom Toolbar>Scenarios**

Click and Drag Method

To move a single scenario to an existing location:

Important: Once moved, the selected scenario does not have the portfolio or property level audit logs available.

1. **Open** two or more portfolios.
2. Select the **Scenarios** tab from the bottom tool bar.
3. **Click** the scenario to select.
4. Press and hold **SHIFT**.
5. **Click and drag** the scenario over to a portfolio listed in the left Navigator pane.
6. Release the **mouse button**.

Result: The **Move Property Assets** window appears.

7. Click **Close** when 100% is reached.

Result: The scenario is removed from current scenario list.

8. **Select** the portfolio in the Navigator section to which you moved your scenario.

Result: Moved scenario is listed in the Scenarios tab.

Duplicating Scenarios

Navigation: **Open Portfolio>Bottom Toolbar>Scenarios**

Click and Drag Method

To quickly copy scenarios between portfolios:

1. **Open** two or more portfolios.

2. Select the **Scenarios** tab from the bottom tool bar.
3. **Click** the scenario to select.
4. Press and hold **CTRL**.
5. **Click and drag** over to a portfolio listed in the left Navigator section.
6. Release the **mouse button**.

Result: The **Copy Property Assets** window appears.

7. Click **Close** when 100% is reached.
8. **Select** the portfolio in the Navigator section to which you copied your scenario.
9. Click **Refresh** from the Ribbon Bar.

Result: Copied scenario is listed in the Scenarios tab.

Duplicate Scenario

Click **Ribbon>Data>Duplicate Scenario**.

Procedure	Recommended/Required Selections	Optional Selections
<p>1. Click Ribbon>Data>Duplicate Scenario. Option: Right click>Duplicate Scenario. Option: Push Ctrl + D. Result: The Copy Property Assets popup appears.</p> <p>2. Make all Required Selections.</p> <p>3. Make any Optional Selections.</p> <p>4. Click Next. Result: Property Assets popup appears.</p> <p>5. Select an Action: Copy: Copies the property to the target scenario. Skip: Excludes the property from copying to the target scenario.</p>	<p>Portfolio: Select the portfolio to copy the scenario to. For ARGUS Cloud users, portfolios display a [location] label to indicate where the selected portfolio is stored.</p> <p>Name: Auto-populates name from current selection.</p> <p>Currency</p> <p>Area measure</p> <p>Scenario Audit Trail Level (Value): You must have Edit privileges to configure the Audit Trail and be the record administrator of the scenario.</p> <p>None: Does not record audit trail data.</p> <p>Basic (default): Increments the version number of a property asset mode. Records the change set information.</p> <p>Intermediate: Captures the Basic level Audit Trail data. Records KPIs and financial lines against the change set. Records details for each business entity that has changed.</p>	<p>Description: Displays in the Scenarios grid.</p> <p>Copy to a new scenario (default): Overwrites existing properties. When you copy properties from one scenario to another, a copy of the property assumptions, financial data, and tenant information is created and maintained in unique tables. Certain property-level information transcends scenarios in the database (e.g., Name, Address, ID, etc.). Select a different scenario.</p> <p>Copy to a different scenario: Does not overwrite existing</p>

<p>Note: If you Skip one or more properties from one scenario to another, a copy of the property assumptions, financial data, and tenant information is created and maintained in unique tables. Certain property-level information transcends scenarios in the database (e.g., Name, Address, ID, etc.)</p> <p>6. Click Finish.</p> <p>7. Wait until the Complete bar reaches 100%.</p> <p>8. Click Close.</p>	<p>Can expand entries for calculated KPI and financial lines.</p> <p>Detail: Captures the Basic and Intermediate Audit Trail data. Stores a version of the entire property asset model</p> <p>Select Forecast Value Entry Method for Budgets:</p> <p>100% Occupancy (default): Use forecast values at 100% occupancy. Files from AE 9.5 and earlier import at 100% occupancy.</p> <p>Projected Occupancy: Use values for the projected occupancy.</p> <p>Net Effective Rent</p> <p>Default: ARGUS</p> <p>Option: Custom created Net Effective Rent Definitions.</p>	<p>properties. Type a new name.</p> <p>Copy Options:</p> <p>Copy 12 months of forecast data into budget</p> <p>Retain all existing User and Group rights when copying</p> <p>Overwrite existing properties</p> <p>Copy calculated results</p> <p>Include DCF Cashflow</p> <p>Use Actuals to select an Actuals Values End date</p> <p>Use Inflation Begin Date to set:</p> <p>Miscellaneous Revenue Inflation Begins</p> <p>Non-Operating Expense Inflation Begins</p> <p>Operating Expense Inflation Begins</p> <p>Capital Expense Inflation Begins</p> <p>Base is not available.</p> <p>Currency Scenario.</p> <p>Net Effective Rent Definition other than the default (ARGUS).</p> <p>Store Tenant Recoveries By Account Number: Select for access to recovery by account number in XL4ADW results data.</p> <p>Store Miscellaneous Rent and Incentive Account Details</p> <p>Use Prior Budget:</p> <p>Budget Period End</p>
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Delete Scenario

Navigation: **Open Portfolio>Bottom Toolbar>Scenarios**

1. Click **Ribbon>Data>Delete Scenario**.

Option: **Right click>Delete Scenario** or push **Ctrl + Delete**.

Result: Warning popup appears asking **Are you sure you want to delete this scenario?**

Warning: If you delete the scenario, the system permanently deletes all property assets within the scenario.

Note: The Base Scenario cannot be deleted.

2. If you still want to delete, click **Yes**.

Result: The Scenario and Related Property Assets popup appears.

3. Select an **Action**:

- **Delete (Default):** Deletes the property from the scenario.
- **Skip:** Excludes the property from being deleted from the scenario. If you Skip one or more properties those properties will not be deleted and the Scenario not deleted.

4. Click **Finish**.

5. Wait until the Complete bar reaches **100%**.

6. Click **Close**.

Set Permissions

Navigation: **Ribbon>Data>Permissions**

Change security rights for:

- Portfolio
- Scenario
- Property Assets (Not Available in this Screen)

Check In/Out Scenario

Checking out a scenario in ARGUS Enterprise makes it unavailable for edits by anyone else.

1. Select a scenario(s).
2. Click **Ribbon>Scenarios>Check In/Out Scenario**.
3. Select from:
 - **Check Out Scenario:** Makes scenario unavailable for edits by other users.
 - **Check In Scenario:** Makes scenario **available** for edits by other users.

Archive/Restore Scenario

Archiving a scenario makes it unavailable for edits by anyone including you.

1. Select a scenario(s).
2. Click Ribbon>Scenarios>Archive Scenario.
3. Select from:
 - **Archive Scenario:** Makes the scenario **unavailable** for edits by any user.
 - **Restore Scenario:** Makes the scenario available for editing once again.

Calculate Scenario

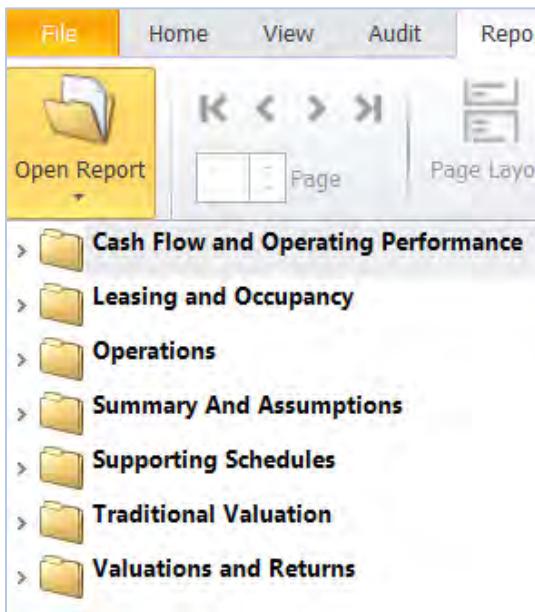
1. Click **Ribbon>Scenarios>Calculate Scenario.**

Result: The Property Assets window appears.

2. Review validation information.
3. Choose an **Action**:
 - Calc
 - Skip
4. Click **Finish**.
5. Wait until the Complete bar reaches **100%**.
6. Click **Close**.

Repertoire Reports

Navigation: Open a Portfolio>Bottom Toolbar>Reports>Report Ribbon>Open Report



Purpose

Repertoire reporting is a solution for consolidating and graphically reporting property, tenant, portfolio, and scenario information contained within the ARGUS Data Warehouse. As a component of ARGUS Enterprise, changes to information made in other ARGUS Enterprise modules are available immediately for aggregated reporting. This includes updates made to property level valuation models, budgets, re-forecasts, and scenarios.

ARGUS Enterprise reports are published using Microsoft SQL Server Reporting Services (SSRS). This reporting interface uses parameters that allow you to control the format and data presented in each report.

You can access the Repertoire reports from the Reports tab on the bottom Ribbon. Click the **Report** command above the Ribbon, then the **Open Report** button in the Ribbon. The resulting pick list displays the categories of reports that are available. To display the individual reports in each category, double-click the category folder.

Warning: Windows date format must be in 4 digit year format (mm/dd/yyyy) or "No data available for this selection" message appears when running reports.

Working with Report Parameters

All reports contain a set of parameters or report options at the top of the Report pane. Standard reports can be modified by selecting any combination of parameters to yield a report. Report settings can be saved in order to create a benchmark report that can be used for comparison month after month.

Key Parameters

- **Begin or As of Date:** Defines when the report will start presenting data. Data prior to this date will not be included.

- **End Date:** Defines when the report will end presenting data. Data after this date will not be displayed.
- **Print Interval:** Defines whether data is reported monthly, quarterly, or annually.
- **Revenue/Expense Detail:** Controls the presentation of revenues/expenses in total or by account number.
- **Group By:** Controls how property level information is grouped and sub totaled (e.g., by property type or location).
- **Reporting Units:** Defines whether data is reported as a currency amounts or currency amount per area.
- **Use Selected Data:** Allows you to choose the type of data to be included. Depending upon your settings, the following options may be available: [Actual + Budget + Forecast](#), [Budget + Forecast](#), [Actual + Forecast](#), and [Forecast Only](#).
- **Amount Reported As:** Defines whether the report is presented in ones, thousands, or millions.
- **Options:** Controls the amount of extra detail to display on the report.
- **Comparison Scenario:** Controls which scenario the report is comparing to the current scenario.
- **Comparison Properties:** Controls which properties in the comparison scenario the report is comparing to the current selection of properties.
- **Currency and Area:** Controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use [Local](#) as the **Currency and Area** selection. If they do not, and you select Local, you will receive an error message.

Modifying Reports

Use this procedure to modify a report for viewing purposes:

1. Open the standard report to be modified.
2. In the Report Parameters pane, select the parameter that is to be modified. The available parameters are based on the report selected; therefore, each report will have a different set of parameters.
3. Click the pick list to display the available parameter options for this report.
4. Select the parameter options you want to use.
5. Once all the parameters have been selected, click the **Run Report** button. The updated report is displayed.

Exporting Reports

You can export reports as:

- Excel
- PDF
- TIFF
- Microsoft Word

Print Non-Operating Expenses in Repertoire Reports

You can print Non-Operating Expenses from these repertoire report types:

- Cash Flow
- Cash Flow Comparison
- Cash Flow Detail Comparison
- Budget Comparison
- Cash Flow Forecast Comparison
- Forecast Summary
- Month and Year-to-Date Variance
- Portfolio Composition Summary
- Revenue and Expense Assumptions
- Cash Flow by Report Group
- Cash Flow Comparison by Report Group

Note: Cash Flow After Debt Service total will be a lower value since Cash Flow before Debt Service Total includes Non-Operating Expenses.

Note: Cash Flow Available for Distribution will be a lower value since Non-Operating Expenses were passed down to Cash Flow After Debt Service from Cash Flow Before Debt Service.

Show/Hide Non-Operating Expenses

Non-operating expenses can be shown or hidden at both the property and portfolio levels for various reports, and the AE database stores both versions for the following reports:

- Cash Flow Before Debt Service
- Cash Flow After Debt Service
- Cash Flow Available for Distribution

Hide Non-Operating Expenses

If you elect to hide non-operating expenses, then:

- Non-Operating Expenses will not display
- Cash Flow Before Debt Service will exclude Non-Operating Expenses
- Cash Flow After Debt Service will exclude Non-Operating Expenses
- Cash Flow Available for Distribution will be calculated based on the Cash Flow Before Debt Service total, which will exclude Non-Operating Expenses

Month and Year-to-Date Variance: The following Reports will also be modified:

The Non-Operating Expenses section will be added below net operating income (NOI) and above capital expenditures.

All the budget, actuals, present value (PV), Variance amount, and Variance % fields will be calculated for each non-operating expense line item.

Portfolio Composition Summary: Non-Operating Expenses will be added to the Reporting Options.

The Non-Operating Expense total will be shown at the property level.

Revenue and Expense Assumptions: When you enable "Non-Operating Expenses", the Average Growth % and Non-Operating Expense year totals are shown.

Enable Non-Operating Expenses

If you elect to enable non-operating expenses, then:

- Average Growth % and non-operating expense year totals display
- Cash Flow Before Debt Service excludes Non-Operating Expenses

Allocate a % of Non-Operating Expenses to Operating Expenses

You can allocate a desired percentage of non-operating expenses to operating expenses for a recovery pass through to tenants.

Amount 1

Select **% of Other** in the **How Input** field; click the  button to display a window listing the revenues and expenses to which you can link this item. Click the Expenses arrow, and select the **Total Non-Operating Expenses** arrow for a pick list of non-operating expenses. In the % input field, enter the % of non-operating expenses you want to allocate for each category.

User Defined Debt

You can enter items under the User Defined Debt option under the Investment tab, and the items will appear in the Debt Service section of the report.

Note: If you enter items under Debt Financing, the ability to enter items under the User Defined Debt tab will be disabled. Additionally, items entered under the User Defined Debt will be listed under Debt Services and will not be grouped under Interest or Principal.

Note: You can also enter non-operating expense data in input and result sheets in AE Add-in.

See Also: AE Add-In

Note: Exporting reports using the **Export** on the Ribbon allows for immediate viewing of the report. Once the export process is complete, a prompt to open the report appears.

Reports

Following is a summary of the reports available in ARGUS Enterprise.

Cash Flow and Operating Performance

Cash Flow Comparison and Cash Flow Detail Comparison

The Cash Flow Comparison reports provide a financial statement for multiple periods of time. The Discounted Cash Flow “DCF” formatted report includes information which details operational income, expenses, capital, and debt while allowing you to compare two properties from different scenarios. The following are some of the key features of these reports:

- Provides a Cash Flow report that compares any two scenarios/versions and displays the variances between each.
- Allows you to drill down on items to view the property detail.

See Also: Cash Flow Comparison

Cash Flow Detail Comparison

Cash Flow and Cash Flow Detail

The Cash Flow report displays a forecasted financial statement for a period of time and interval defined by the user. This report is displayed in a standard Discounted Cash Flow “DCF” format

detailling tenant revenue, reimbursements, operating expenses, capital expenditures, and debt. The following are some of the key features of this report:

- Aggregates properties to produce a consolidated income statement.
- Defines the number of months, quarters, or years to view on the report.
- Allows the user to easily navigate to Property Level supporting detail.
- Blends historical and forecast data.
- Displays the report using a standard Chart of Accounts.
- Displays Revenue on a GAAP or cash basis.

[Cash Flow Report](#)

The Cash Flow report displays key performance indicators (KPIs) for all properties or a segment of a portfolio. On one report, information is graphically and numerically presented with performance charts for quick and easy analysis of portfolio performance. The following are some of the key features of this report:

- Groups sections by key classifications such as property type.
- Provides the summary operating statement, occupancy statistics, and valuation information in one place.
- Provides a graphic representation of time series information for expiring area, contract vs. market rates, NOI growth, and occupancy trends.

See Also: [Cash Flow](#)

[Cash Flow Detail](#)

The Cash Flow Detail report displays cash flow report data and allows you to expand each heading for a detailed look of each property.

See Also: [Cash Flow Detail](#)

[Assured Cash Flow Calculations](#)

- Assured cash flow is determined by a ratio based on revenue to determine percentage of PV.
- Lease Status is used to determine assured vs. speculative tenants.
- Pro-rata calculations are used to calculate all other items (misc. revenues, operating expenses, and property level capital items).
- Total tenant revenue by lease status is divided by the total tenant revenue for the total property to calculate the pro-rata share by lease status.
- Pro-rata calculation will be applied after all other calculations have taken place.
- Tenant mid-month calculations will remain the same with the first and last months of the lease prorated for the partial month and the first month of the spec profile starting the following full month.
- Total rental revenue is calculated by lease status.
- Other Tenant Revenue is calculated by lease status.

- Total assured income is calculated by totaling rental revenue and other tenant revenue for the assured portion only.
- Total speculative income is calculated by totaling rental revenue and other tenant revenue for the speculative portion only.
- Total tenant revenue and potential gross revenue.
- Total tenant revenue and potential gross revenue will be calculated for the entire property.
- If generating a report for assured cash flow only, the assured portion for these items will be displayed.
- Total other revenue will be calculated at the property level.
- If generating a report for assured cash flow only, the assured portion for this item will be displayed.
- Potential gross revenue will be calculated at the property level.
- If generating a report for assured cash flow only, the assured portion for this item will be displayed.
- Vacancy & credit loss will be calculated at the property level.
- If generating a report for assured cash flow only, the assured portion for this item will be displayed.
- Effective gross revenue will be calculated at the property level.
- If generating a report for assured cash flow only, the assured portion for this item will be displayed.
- Total operating expenses will be calculated at the property level.
- If generating a report for assured cash flow only the assured portion for this item will be displayed.
- Net operating income will be calculated at the property level.
- Total leasing & capital costs will be calculated at the property level.
- If generating a report for assured cash flow only, the assured portion for this item will be displayed.
- Cash flow before debt service will be calculated at the property level.
- If generating report for assured cash flow only, the assured portion for this item will be displayed.
- Total before debt service will be calculated at the property Level.
- If generating a report for assured cash flow only, the assured portion for this item will be displayed.
- Cash flow after debt service will be calculated at the property level.
- If generating a report for assured cash flow only, the assured portion for this item will be displayed.

- Total financing (Net) will be calculated at the property level.
- If generating a report for assured cash flow only, the assured portion for this item will be displayed.
- During the actuals period if the report is generated for assured & speculative income or assured cash flow, the actuals will appear in place of values for contract/contract renewal tenants.
- Speculative income during the actuals period only will be zero.
- During the budget period, the budget values are calculated based on the same pro-rata share as the forecast values and appear in both the assured and speculative Income.

[Dashboard](#)

The Dashboard report displays KPIs for all properties or a segment of a portfolio. On one report, information is graphically and numerically presented with performance charts for quick and easy analysis of portfolio performance. The following are some of the key features of this report:

- Groups sections by key classifications such as property type
- Provides the summary operating statement, occupancy statistics, and valuation information in one place
- Provides a graphic representation of time series information for expiring area, contract vs. market rates, NOI growth, and occupancy trends.

See Also: [Dashboard](#)

[Executive Financial Summary](#)

The Executive Financial Summary report is an executive report, which displays key operating metrics for one or more properties for one year. Operating metrics include, but are not limited to, total revenue, expenses, tenant improvements, leasing commissions, and debt service. The following are some of the key features of this report:

- Easy access to key property performance information.
- Allows you to group by classifications such as property type or region to provide report group subtotals and grand totals for the entire portfolio.
- Displays data as amount or amount/area.
- Uses a calendar or fiscal year reporting.
- Provides flexibility to display all or a portion of the data contained on the report.
- Key Data Elements:
 - Lease Type
 - Annual and Per Area Rent of Tenant
 - Effective Rent
 - Market Rent
 - Variance between Market Rent and Effective Rent

See Also: [Executive Financial Summary](#)

Custom

Custom reports can be uploaded from the Business App Toolkit into ARGUS Enterprise.

Leasing and Occupancy

Average Daily Rate and Revenue per Available Room Comparison

The Average Daily Rate and Revenue per Available Room Comparison report allows you to perform a comparison between hotel properties in a portfolio.

See Also: Average Daily Rate and Revenue per Available Room Comparison

Average Daily Rate and Revenue per Available Room

The Average Daily Rate and Revenue per Available Room report allows you to analyze the revenue patterns and daily rates for each of the available rooms in hotel properties.

See Also: Average Daily Rate and Revenue per Available Room

Lease Expiration

The Lease Expiration report provides the data needed to perform an analysis of the lease expiration activity across a group of properties over an extended time series. The following are some of the key features of this report:

- Allows you to analyze the lease expiration profile of a group of properties and also understand leasing activity patterns, so that lease renewal/negotiation meetings can be scheduled prior to the expiration dates of each tenancy.
- Provides information on timing and availability of floor space.
- Forecast using speculative leases what the tenant retention rate and corresponding vacancy might be in the future.
- Understand what the potential impact on the cash flow will be over time due to tenancies that remain vacant. This report covers multiple cash flow calculations across base rent, effective and market rent.
- Provides management with the flexibility to report expiry at an individual property level or across multiple properties and organized into groups and sub-groups according to custom property classifications such as asset manager or property region.

See Also: Lease Expiration

Leasing Activity

The Leasing Activity report displays key lease information for all tenants leasing up within a defined period of time. The following are some of the key features of this report:

- Displays all tenants leasing up for a selected period of time.
- Allows grouping by lease end year, property, tenant, or months remaining.
- Supports multiple levels of grouping and totals.
- Key Data Elements:
 - Lease Type
 - Lease Begin Date and Term
 - Annual and Per Area Tenant Rent

- Market and Base Rent
- Displays Leasing Costs

See Also: [Leasing Activity](#)

[Net Absorption](#)

The Net Absorption report displays a consolidated report of all properties in a given portfolio, constituting asset acquisition or disposition and all expected leasing activities (expiration, absorption, renewal, new leasing) in a specified time frame. Net absorption and tenant retention statistics are critical metrics for asset and portfolio performance. This report will allow for analysis of trends in leasing activity over time.

See Also: [Net Absorption](#)

[Net Effective Rent](#)

The Net Effective Rent report displays leases in selected groups. The column on the right side of the report provides a time-series display of the net effective rent for each lease reported as of the lease start date. This allows you to view net effective rent for comparable leases and provides a convenient way of displaying the income potential for newly signed leases.

See Also: [Net Effective Rent](#)

[Occupancy](#)

The Occupancy report displays a portfolio view of occupancy with summary data based on the user-defined groupings. The following are some of the key features of this report:

- Displays rentable and occupied area and percent for one or more properties based on your selections.
- Allows you to specify the reporting period.
- Consolidates the Occupancy Statement with available subtotals based on the user defined groupings.

See Also: [Occupancy](#)

[Occupancy Comparison](#)

The Portfolio Occupancy – Comparison reports provide a comparative view of the occupancy of properties within two different scenarios. The following are some of the key features of this report:

- Compares occupancy information for two selected scenarios.
- Displays rentable and occupied area and percent for one or more properties within two scenarios based on your selections.
- Allows you to select the reporting period.
- Consolidates Occupancy Statement with available subtotals based on the user-defined groupings.

See Also: [Occupancy Comparison](#)

[Rent Roll – Current](#)

The Rent Roll – Current report displays the tenant Rent Roll based on a user-defined date. The following are some of the key features of this report:

- Displays both initial lease information as well as the current lease status.
- Displays the remaining lease term.
- Provides multiple options for grouping.
- Tenant name.
- Property name.
- Lease start year.
- Lease status.

See Also: Rent Roll - Current

[Rent Roll – Presentation](#)

The Rent Roll – Presentation report displays the Tenant Rent Roll for all tenants and spaces for a defined period of time. This report will display key tenant data for current and future spaces.

The following are some of the key features of this report:

- Displays detailed information associated with each space and lease.
- Displays active, vacant, and future tenant information.
- Allows you to view rent increases.
- Displays reimbursement methods.
- Allows you to view future rollover activity.

See Also: Rent Roll Presentation

[Tenant Retention](#)

The Tenant Retention report allows you to gain a better understanding of the factors influencing tenants' renewal decisions in specific market segments. This allows you to track trends over time. You can view tenants by lease status, and you can group them in the following manner to facilitate your analysis:

- Lease Status
- Lease Type
- Property Name
- Property Type
- Classification Categories

See Also: Tenant Retention

[Top Tenants](#)

The Top Tenants report is a grouped list of all the tenants who collectively pay the greatest amount of base rent or occupy the greatest amount of rentable area on a particular date.

Tenants included in this report are selected by consolidating the base rent or occupancy for all leases with matching names.

Leases can be grouped by Tenant Name (default), Property, Country, State, or either Property or Tenant Classification.

The Top Tenants report provides you with insight into exposure to particular tenants across a portfolio of properties.

This report enables you to assess risk associated with downturns to particular industries or to particular organizations. It can also help you to understand what the potential impact on the cash flow will be if a particular tenant is lost. This report presents a rent value which can be configured to include any of the following elements:

- Base Rent
- Step Rent
- CPI
- Free Rent
- Recoveries
- Percentage Rent

It provides the flexibility to report on significant tenants at an individual property level or across multiple properties and organized into groups according to custom property classifications such as asset manager or property region.

See Also: [Top Tenants](#)

[Operations](#)

[Budget Comparison](#)

The Budget Comparison report displays property level budget comparison information with up to three different variance calculations. For multi-entity assets (e.g., mixed used, etc.), it allows you to view a portfolio level summary of three years of budget comparison information from one or more individual models with up to three different variance calculations.

- Allows you to select one or two years of actuals data.
- Allows you to select one or two years of forecast data.
- The forecast data can be presented monthly, quarterly, semi-annually, or annually.
- The amount per area can be printed for each of the calculated data sets.
- You can display three variance levels between actuals, budget, reforecast, and projected.
- You can display the variance percentage as well as the variance amount.
- You have the option to break out properties so that each will be reported on a separate page.

See Also: [Budget Comparison](#)

[Cashflow Forecast Comparison](#)

The Cashflow Forecast Comparison report allows you to compare forecasted cashflows between portfolios for the specified dates. You may either aggregate or show all revenue and expense detail on this report. In addition you can:

- Show the variance percentage.
- Show account detail.
- Show account numbers.
- Sort by account numbers.
- Show criteria.
- Show the property list.
- Consolidate properties.

See Also: Cash Flow Forecast Comparison

[Forecast Summary](#)

The Forecast Summary displays a combination of actual and budget data and actual and forecast data on a rolling basis over a time series. Key uses of this report are:

- Provide management with a summarized view of the profitability of a property or portfolio of properties on a rolling basis.
- Analyze the cash flow across the portfolio to better understand future liquidity and funding requirements (capital management).
- Forecast the impact of changing debt finance rates across a portfolio.

See Also: Forecast Summary

[Month and Year-to-Date Variance](#)

The Month and Year to Date Variance report presents a comparison of budgeted or actual results to budgeted ones for the current month or for the year-to-date period.

See Also: Month and Year-to-Date Variance

[Summary and Assumptions](#)

[Classification Summary](#)

The Classification Summary report provides a summary of all classifications that have been used in a portfolio.

See Also: Classification Summary

[Debt Summary](#)

The Debt Summary displays a summary of debt and present value information by property and allows you to filter debt service coverage and loan to value ratios.

[Market Rate Assumptions](#)

The Market Rate Assumptions report displays Market Rates Assumptions by tenant type and growth trends. The following are some of the key features of this report:

- Displays multiple years of market rental rates for an entire portfolio.
- Allows you to group and display totals by any classifications such as region or property type.
- Allows you to easily view the computed weighted average market rate by tenant type for each property and/or region.
- Allows you to quickly compare the average market rates in your portfolio to industry data.

See Also: Market Rate Assumptions

[Portfolio Composition Summary](#)

The Portfolio Composition Summary allows you to determine the makeup of a portfolio for the purposes of determining the risk to a particular market or segment. Additionally, it might be used as a basis around acquisition and disposition strategies for the coming years, or to respond to investor or executive inquiries.

See Also: Portfolio Composition Summary

[Revenue and Expense Assumptions](#)

The Revenue and Expenses Assumptions report displays operating expense assumptions for one or more properties for a user-defined range of years. The following are some of the key features of this report:

- Displays annualized operating expense.
- Displays expense as projected inflated amounts.
- Allows you to group and display totals by classification types such as region or property type.
- Computes annualized growth at multiple levels.
- Displays information as amount or amounts/area.
- Quickly compares the expense rates in the portfolio to industry data.

See Also: [Revenue and Expense Assumptions](#)

[Vacancy Assumptions](#)

The Vacancy Assumptions report provides an at-a-glance review of vacancy information related to the portfolio of assets. This report shows vacancy percentages as well as assumptions which guide the physical and economic vacancy results. The following are some of the key features of this report:

- Allows you to group by classification types within each Rate section and view totals by property and classification (e.g., region).
- Allows you to view one or more properties for multiple years at the same time.
- Allows you to drill down to property level details.
- Allows you to view vacancy results and assumption inputs on one report.

See Also: [Vacancy Assumptions](#)

[Supporting Schedules](#)

[Cash Flow by Report Group](#)

The Cash Flow by Report Group report allows you to display the cash flow for selected properties by report group.

See Also: [Cash Flow by Report Group](#)

[Cash Flow Comparison by Report Group](#)

The Cash Flow Comparison by Report Group report allows you to perform a cash flow comparison by report group and display the variance between them.

See Also: [Cash Flow Comparison by Report Group](#)

[Speculative Leasing Summary](#)

The Speculative Leasing Summary report displays all speculative leasing information by property. This report can be run for one or more properties in a portfolio or fund. The following are some of the key features of this report:

- Displays critical speculative leasing information by property on one report.
- Display speculative areas as a percentage of NRA.
- Displays the annual and GAAP Rent.

- Displays speculative market leasing assumption information.
- Allows you to view information at the property level with ability to drill down to speculative tenant level detail.

See Also: Speculative Leasing Summary

[Tenant Revenue](#)

The Tenant Revenue report is an audit report that displays all tenant revenue and leasing costs for each tenant in the portfolio. Data is presented at the summary, property and lease level. The following are some of the key features of this report:

- Allows you to group information by property and tenant.
- Displays total tenant revenue with detailed information (base rent, recoveries).
- Contains the option to display total amounts, amounts per areas or both.
- This report can be run for any 12 month period and will include totals.

See Also: Tenant Revenue

[Traditional Valuation](#)

Note: To learn how to select a subset of properties within a scenario for a portfolio report, see Traditional Valuation Calculation Scenario Subsets Quick Start.

[Area Analysis](#)

The Area Analysis report is a traditional valuation report that displays tenant information. The following are some of the key features of this report:

- Displays the use types.
- Displays the various zones.
- Displays parking space rates and information.

See Also: Area Analysis

[Cost Valuation](#)

The Cost Valuation schedule is a traditional valuation report that displays revenue/expense details for each tenant . The following are some of the key features of this report:

- Displays revenues/expense assigned to each tenant in the relevant categories within the property.
- Displays the total revenue/expense amounts for each category per the inputs for the property.
- Reflects all costs related to the cost valuation of the property.
- Print/Export.
- Includes an exit/entry value setting.

[Detailed Valuation](#)

The Detailed Valuation report is a traditional valuation report that displays tenant information on a single line. The following are some of the key features of this report:

- Displays the portfolio name.
- Displays the scenario name.
- Displays the dates.

- Displays the running yields.
- Displays the operating expenses.
- Displays ground lease expenses.
- Displays the currency type.
- Displays the area.
- Displays property information external ID.
- Displays the property name.
- Displays number of tenants.
- Displays net rent.
- Displays rental value.
- Displays gross value.
- Displays capital expenses.
- Displays acquisition costs.
- Displays net value.
- Displays say value.
- Displays initial yield (valuation rent).
- Displays equivalent yield.
- Displays true equivalent yield.
- Displays reversionary yield.

See Also: Detailed Valuation

[Single Line Tenancy Schedule](#)

The Single Line Tenancy Schedule report is a traditional valuation report that displays tenant information on a single line. The following are some of the key features of this report:

- Displays tenant Information.
- Displays ITZA area.
- Displays standard area.
- Displays start date.
- Displays term.
- Displays expiry.
- Displays active break.
- Displays earliest termination.
- Displays next review.
- Displays contracted rent.
- Displays valuation rent.
- Displays rental value.

See Also: Single Line Tenancy Schedule

[Summary Valuation](#)

The Summary Valuation report is a traditional valuation report that displays tenant information on a single line. The following are some of the key features of this report:

- Displays running yields.
- Displays amounts.
- Displays currency.
- Displays area.

See Also: Summary Valuation

Valuations and Returns

Executive Present Value Summary

The Executive Present Value Summary report is an executive report that displays key valuation metrics for one or more properties. Metrics include PV date, sale date, cap rate, discount rate, leveraged and unleveraged cash, proceeds from sale, and present values. The following are some of the key features of this report:

- Allows easy access to valuation information.
- Allows you to group information by classifications such as property type or region to provide report group subtotals and grand totals for the entire portfolio.
- Displays data as amount or amount/area.
- Provides the flexibility to display all or a portion of the data contained on the report.

See Also: Executive Present Value Summary

Multiple Valuation Summary

The Multiple valuation summary report allows you to compare your property values using three valuation methods: discounted cash flow, capitalization valuation, and traditional valuation.

See Also: Multiple Valuation Summary

Present Value Comparison

The Present Value Comparison report allows you to compare the PV performance of single assets and groups of assets.

See Also: Present Value Comparison

Present Value

The Present Value report allows you to display the present value of select assets.

See Also: Present Value

Analysis

Navigation: Open Portfolio>Portfolio Screen>Bottom Ribbon>Analysis

Purpose

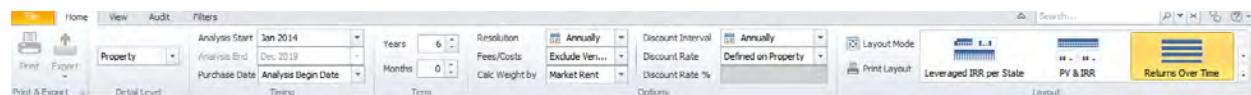
The Analysis tab allows you to use and create layouts to report on the forecast performance of multiple properties in your portfolio and test KPIs for each scenario.

You can:

- Use the [layouts provided](#) in AE to analyze properties in your portfolio.
- Create your own layout and [customize](#) the grid with additional data columns. See the Analysis Grid reference topic for a complete list of data fields available on the analysis grid.

Note: If an underlying property is denominated in a currency different from the portfolio currency, the system converts these fields to match the portfolio currency.

Analysis Ribbon



Field	Description	Notes
Print & Export	Print the selected panel from a Print Preview window. Export to different file formats in new windows (MSExcel, PDF, html, etc.).	Click anywhere in the report to make these choices active.
Detail Level	Property: View the properties in the grid. Tenant/Lease: View all tenants in the properties.	
Timing	Analysis Start: Type/select a date. Analysis End: View date only. Purchase Date: Select a date. Choose from either Analysis Begin Date or Valuation (PV/IRR) Date.	To enter a specific date for Analysis Start , in the Portfolio Details Optional Calculations select Yes for the setting Calculate in days format for Analysis Grid. Change the Term>Years/Months to change the Analysis End date.
Term	Type/select for years/months to change the Analysis End date.	Changing the Analysis End date is only for purposes of your Analysis and does not

		change your scenario's Length of Analysis.
Options	<p>Resolution: Choose a frequency.</p> <p>Fees/Costs:</p> <p>(Select All): Selects all options listed in the drop down list.</p> <p>Include Fees in Resale Period: Includes Vendor Fees in Resale period for calculating Total Return.</p> <p>Include Fees in Final Period: Includes Vendor Fees in Final period for calculating Total Return.</p> <p>Include Fees in All Periods: Includes Vendor Fees in all periods for calculating Total Return.</p> <p>Include Closing Costs in Returns: Includes Closing Costs for calculating Total Return.</p> <p>Discount Interval: Choose a frequency to update the present values and IRRs for all properties listed in the Analysis grid.</p> <p>Monthly: Discounts cash flows on a monthly basis.</p> <p>Monthly in Advance: Discount cash flows monthly in advance. The first month is not discounted.</p> <p>Quarterly: Discounts cash flows on a quarterly basis.</p> <p>Semi-Annual: Discounts cash flows on a semi-annual basis.</p> <p>Annually (Default): Discounts cash flows on an annual basis.</p> <p>Discount Rate: Choose whether to use the discount rate from the property or override it.</p> <p>Defined on Property: Uses the discount rate entered in the Present Value tab.</p> <p>Specified Date: Enables the Discount Rate % field below.</p> <p>Discount Rate %: Click/type an override rate for the discount rate.</p>	<p>Include Fees in All Periods encompasses Resale and Finale Period and selecting it disables the first two options.</p>

Layout	<p>Layout Mode: Create and manage layouts.</p> <p>Print Layout: Click for a Print Preview and print options.</p> <p>Layout dialog box launcher: View, select and create and manage layouts.</p>	See Also: Analysis Toolbox and Analysis Grid .
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Analysis Chart

You can **compare KPIs** for all properties in the scenario and customize how information displays:

- Create/Manage Layouts
- Change the Layout Mode
- Add/Remove Columns

Create/Manage Layouts

Use these procedures to create and manage your own layouts.

Note: Refer to the [Analysis toolbox](#) below to custom format the grid section of a layout.

Update Current Layout

This updates the layout you are currently viewing.

Click the **Layout dialog box launcher** in the Layout box on the ribbon and select **Update Current Layout**.

Result: The popup disappears and your layout updates.

Create New Layout

Use this procedure to create a new layout, with a new name, from an existing layout.

1. Open an **existing layout** or customise data columns in the analysis grid.
2. Click the **Layout dialog box launcher** and select **Create New Layout**.

Result: The Create New Layout popup appears.

3. Type a unique **Layout Name**.

Option: Select **Share Layout** to share this layout with other users who access AE using the same database.

4. Click **OK**.

Result: You can edit and customize the new layout.

Manage Layouts

Use this procedure to edit a layout name, change the sharing option or delete a layout.

1. Click the Layout dialog box launcher on the ribbon and select **Manage Layouts**.

Result: The Layout Manager popup appears with an icon display of your layouts.

2. Click a **layout**.

3. Click an option:

Edit Selected Layout: The Edit Layout popup offers options to change the title and sharing option. Click **OK** to make changes.

Delete Selected Layout: A warning popup appears. Click **Yes** to delete the layout.

4. Click **OK** or **Cancel** to close the popup.

[Clear Current Layout](#)

This resets a **current layout** to a **blank screen**.

1. Click the **Layout dialog box launcher** in the Layout box on the ribbon and select **Clear Current Layout**.

Result: The screen clears and a Portfolio Analysis graphic displays in the center of the blank screen.

2. Click the **screen** to launch the Analysis Toolbox.

3. Go to [**Analysis Toolbox**](#) to custom format the grid section.

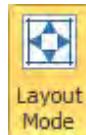
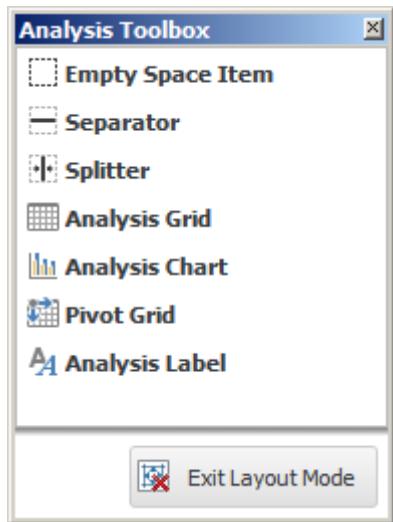
See the Analysis Grid Reference topic to view all the available data that can be included and customized in a single Analysis Grid.

Analysis Toolbox

The Analysis Toolbox allows you to custom format the grid section.

The Analysis Grid

The Analysis Grid is a toolbox option that allows you to customize analysis for properties in your portfolio with data fields. The Analysis Grid reference topic displays a complete list of data fields available with definitions, calculations and aggregation methods.



Click the **Layout Mode** button on the ribbon to launch the Analysis toolbox.

Drag and drop the **icons** for each layout item from the toolbox to the grid.

Empty Space Item: Insert an empty space between columns or rows.

Separator: Insert a dotted line separator between columns or rows.

Splitter: Resize discrete areas of the dashboard while in the standard view mode.

Analysis Grid: Insert a copy of the standard default grid. You can also customize the grid with additional data columns. For more information, see the procedures below.

Analysis Chart: Display a given KPI as a chart.

Pivot Grid: Select which fields to group by on either the horizontal or vertical access and which KPI fields to amalgamate.

Analysis Label: Insert a label box that you can customize with the name of the analysis.

Change the Layout Mode in Grids

1. Click Ribbon>Layout>Layout Mode

Result: The Analysis Toolbox appears.

2. Drag/drop any of the following into any of the grids:

- Analysis Toolbox
- Empty Space Item
- Separator
- Splitter
- Analysis Grid

- Analysis Chart
 - Pivot Grid
 - Analysis Label
3. Click **Exit Layout Mode**.

Customize the Analysis Label

Follow this procedure to change the labels above the grids in layouts.

1. Click **Ribbon>Layout>Layout Mode**

Result: The Analysis Toolbox popup appears.

2. Drag/Drop **Analysis Label** on a widget.

Result: The default label **Performance Analysis** displays above the widget.

3. Hover above the grid in the right corner.

Result: Widgets appear.



4. Click the **Wrench** widget.

Result: The Customize Analysis Label popup appears.

5. Type a new label in **Label Text**.

Option: Click **Font** to change the font style.

6. Click **OK**.

Result: The updated label displays above the grid.

Add/Remove Columns to Grids

1. Hover on the right top corner of a grid.

Note: Be sure your mouse is in the gray space.

Result: Widgets appear.



2. Click the **Wrench** widget.

Result: Customization popup appears with Values & Categories selected.

3. Drag/drop a column header to/from the grid to **add/remove** it.

Option: Click Time Series to drag/drop additional column headers.

Option: Click **Print Widget** to print preview only the widget.

Option: Click **Delete Widget** to delete only the widget.

Analysis Chart Configuration

Navigation: Ribbon>Layout Mode>Analysis Chart>Wrench Widget.

Data Source

1. Go to **Ribbon>Layout Mode>Analysis Chart>Wrench Widget.**

Result: The Analysis Chart Configuration popup appears.

2. Select a **category** in the pick list.
3. Select a **value** in the pick list.
4. Select from:
 - Display the values for the **entire analysis period**.
 - Display the values for the **analysis start date**.
 - Display the values on the **analysis end date**.
 - Display the values for the **period at a specific date**.
 - Type/select a date.
5. Continue to the **Chart Layout** procedure.

Chart Layout

1. Click **Chart Layout**.
2. Select a **chart type icon**:
 - Area
 - Column
 - Full Area
 - Full Bar
 - Line
 - Stacked Area
 - Stacked Bar
3. Type a **title**.

Option: Select **Show Legend**.

4. Type a **subtitle**.
5. Click **OK**.

Result: The Analysis Chart Configuration popup disappears.

Layouts

[Select Layouts](#)

[Default](#)

[Leveraged IRR per State](#)

[PV and IRR](#)

[Returns Over Time](#)

[Traditional Valuation](#)

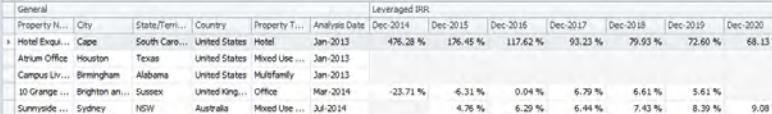
[Customize Layouts](#)

[Create and Manage Layouts](#)

[Change the Layout Mode](#)

[Add or Remove Columns](#)

Note: The table below shows examples of sections that you can add/remove by clicking the widget. See the procedures above for more information.

Layout	Content	Sections																																																																																										
Default	<p>General: Displays general identifying information for the property.</p> <p>Property Name: The property name is entered in the Property Name field in the Description tab.</p> <p>City: The city is entered in the City field in the Location tab.</p> <p>State/Territory: The state or territory is entered in the State / Territory field in the Location tab.</p> <p>Country: The country is entered in the Country field in the Location tab.</p> <p>Property Type: The property type is entered in the Property Type field in the Description tab.</p> <p>Analysis Date: The analysis start date is entered in the Analysis Begin Date field in the Description tab.</p>  <table border="1"> <thead> <tr> <th colspan="2">General</th> <th colspan="10">Leveraged IRR</th> </tr> <tr> <th>Property N...</th> <th>City</th> <th>State/Terr...</th> <th>Country</th> <th>Property T...</th> <th>Analysis Date</th> <th>Dec-2014</th> <th>Dec-2015</th> <th>Dec-2016</th> <th>Dec-2017</th> <th>Dec-2018</th> <th>Dec-2019</th> <th>Dec-2020</th> </tr> </thead> <tbody> <tr> <td>Hotel Equit...</td> <td>Cape</td> <td>South Caro...</td> <td>United States</td> <td>Hotel</td> <td>Jan-2013</td> <td>476.28 %</td> <td>176.45 %</td> <td>117.62 %</td> <td>93.23 %</td> <td>79.93 %</td> <td>72.60 %</td> <td>68.13</td> </tr> <tr> <td>Atrium Office</td> <td>Houston</td> <td>Texas</td> <td>United States</td> <td>Mixed Use ...</td> <td>Jan-2013</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Campus Univer...</td> <td>Birmingham</td> <td>Alabama</td> <td>United States</td> <td>Multifamily</td> <td>Jan-2013</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>10 Grange ...</td> <td>Brighton and ...</td> <td>Sussex</td> <td>United Kingdom</td> <td>Office</td> <td>Mar-2014</td> <td>-23.71 %</td> <td>-6.31 %</td> <td>0.04 %</td> <td>6.79 %</td> <td>6.61 %</td> <td>5.61 %</td> <td>9.08</td> </tr> <tr> <td>Sunnyside ...</td> <td>Sydney</td> <td>NSW</td> <td>Australia</td> <td>Mixed Use ...</td> <td>Jul-2014</td> <td>4.76 %</td> <td>6.29 %</td> <td>6.44 %</td> <td>7.43 %</td> <td>8.39 %</td> <td>9.08</td> <td></td> </tr> </tbody> </table>	General		Leveraged IRR										Property N...	City	State/Terr...	Country	Property T...	Analysis Date	Dec-2014	Dec-2015	Dec-2016	Dec-2017	Dec-2018	Dec-2019	Dec-2020	Hotel Equit...	Cape	South Caro...	United States	Hotel	Jan-2013	476.28 %	176.45 %	117.62 %	93.23 %	79.93 %	72.60 %	68.13	Atrium Office	Houston	Texas	United States	Mixed Use ...	Jan-2013								Campus Univer...	Birmingham	Alabama	United States	Multifamily	Jan-2013								10 Grange ...	Brighton and ...	Sussex	United Kingdom	Office	Mar-2014	-23.71 %	-6.31 %	0.04 %	6.79 %	6.61 %	5.61 %	9.08	Sunnyside ...	Sydney	NSW	Australia	Mixed Use ...	Jul-2014	4.76 %	6.29 %	6.44 %	7.43 %	8.39 %	9.08		<p>Leveraged IRR: Displays the IRR as a leveraged position over the period interval selected. The purchase price is netted down by the loan balance as of the scenario analysis date. Also, the system includes the cash flow up until the scenario end date and uses the resale values as of the scenario end date.</p> <p>Net Operating Income: Displays the net operating income over the period interval selected. The net operating income is displayed in the Cash Flow report.</p> <p>Cash Flow Available for Distribution: Displays the cash available for</p>
General		Leveraged IRR																																																																																										
Property N...	City	State/Terr...	Country	Property T...	Analysis Date	Dec-2014	Dec-2015	Dec-2016	Dec-2017	Dec-2018	Dec-2019	Dec-2020																																																																																
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		<p>distribution over the period interval selected. The cash flow available for distribution is displayed in the Cash Flow report.</p> <p>Occupied %: Displays the occupied percentage for the building for each period.</p>															
Returns Over Time	<p>Returns Over Time Layout: Displays total, income, and capital returns calculated over time at specific time intervals.</p> <p>General</p> <p>Property Name: The property name is entered in the Property Name field in the Description tab.</p> <p>State/Territory: The property's state or territory is entered in the State / Territory field in the Location tab.</p> <p>Country: The country is entered in the Country field in the Location tab.</p> <p>Property Type: The property type is entered in the Property Type field in the Description tab.</p> <p>Analysis Date: The analysis start date is entered in the Analysis Begin Date field in the Description tab.</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="5">General</th> </tr> <tr> <th>Property N...</th> <th>State/Terr...</th> <th>Country</th> <th>Property T...</th> <th>Analysis Date</th> </tr> </thead> <tbody> <tr> <td>▶ Hotel Exqui...</td> <td>South Caro...</td> <td>United States</td> <td>Hotel</td> <td>Jan-2013</td> </tr> </tbody> </table> <p>Report Sections</p> <p>Amounts in Period: Displays the amounts paid and earned in the selected time period.</p> <p>Effective Gross Revenue (in period): The property's effective gross revenue in the specified time periods. The effective gross revenue comes from the Cash Flow property report.</p> <p>Ground Lease Expenses (in period): The property's ground lease expenses in the specified time periods. Ground lease expenses are entered in the Ground Leases tab.</p>	General					Property N...	State/Terr...	Country	Property T...	Analysis Date	▶ Hotel Exqui...	South Caro...	United States	Hotel	Jan-2013	Returns Over Time Performance KPI Calculation Examples
General																	
Property N...	State/Terr...	Country	Property T...	Analysis Date													
▶ Hotel Exqui...	South Caro...	United States	Hotel	Jan-2013													

Operating Expense: The property's operating expenses in the specified time periods. Operating expenses are entered in the Operating tab.

Net Operating Income: The property's net operating income in the specified time periods. The net operating income is Effective Gross Revenue minus Ground Lease Expenses minus Operating Expenses.

Total Leasing and Capital Costs (in period): The property's total leasing and capital costs paid in the periods minus capital income received in the periods. Leasing costs are entered in the Leasing Costs section of the Rent Roll. Capital expenses are entered in the Capital Expenses tab.

Total Leasing and Capital Costs (from start): The cumulative leasing and capital costs from the analysis start date through the specified time periods.

Amounts In Period

General		Effective Gross Revenue (in period)									
Property N...	State/Terr...	Country	Property T...	Analysis Date	Dec-2014	Dec-2015	Dec-2016	Dec-2017	Dec-2018	Dec-2019	Dec-2020
Hotel Equi...	South Caro...	United States	Hotel	Jan-2013	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Annual Amounts at Resale Date: Displays a time series of the annual rates in force at the resale date.

Effective Gross Revenue (at resale date): The property's annual rate of gross income at the resale date (current rent without any deductions). This comes from the Cash Flow property report.

Ground Lease Expenses (at resale date): The annual rate of ground lease expenses in payment at the resale date. Ground lease expenses are entered in the Ground Leases tab.

Operating Expenses (at resale date): The annual value of repeated revenue costs minus the annual value of repeated revenue receipts at the resale date. Single costs (without repeats) are shown at face value. Costs repeated over the short term are shown as annual figures. Operating expenses are entered in the Operating tab. Revenues are entered in the Miscellaneous, Parking, and Storage tabs.

Net Operating Income (at resale date): Tenant rents plus ground rents received minus ground lease expenses plus revenue items minus revenue costs paid. The net operating income is displayed in the Cash Flow report.

Market Rent (at resale date): The market rental value from the cash flow at the resale date, ignoring

payment timing. The market rental value is entered in the Rental Value field in the Rent Roll.

Market Inflation (at resale date): The annual increase in the market rental value of the property during the periods measured, expressed as a percentage of the rental value at from a year ago.

Market Inflation at resale date:

where:

NR_t = net market rental value at resale date

NR_(t - 1) = net market rental value at resale date minus one year

Gross Sale Price (at resale date): These columns displays the gross sale price at the resale date. The gross sale price is displayed in the Property Resale report.

Net Sale Price: The property's net sale price, which is the gross sale price minus selling costs plus sale price adjustments. The net sale price is displayed in the Property Resale report.

Net Sale Price Change: The current net price minus the previous time period's net price.

Net Sale Price Change %: The change in the net sale price from the previous time period as a percentage.

Net Sale Price Change % = (current net sale price divided by previous net sale price) minus one.

Disc. Exit Cap Costs: The total value of the discounted capital costs falling after the item date. The discount rate is entered in the Discount Rate field in the Capital Expenses tab. Only expenses with the Include in Resale check box (also in the Capital Expenses tab) selected are included in the calculation.

The Disc. Exit Capital Costs columns only display values when the Calc Method (selected in the Property Resale tab) is Traditional Valuation. When you are using a different Calc Method, the columns display shaded cells.

Selling Costs + Vendor's Fees: The selling costs, which are entered in the Adjustments field in the Property Resale tab.

Annual Amounts at Resale Date

Effective Gross Revenue (at resale date)													
General	Property N...	State/Territory	Country	Property T...	Analysis Date	Dec-2014	Dec-2015	Dec-2016	Dec-2017	Dec-2018	Dec-2019	Dec-2020	D
	Hotel Exqui...	South Carol...	United States	Hotel	Jan-2013	\$0	\$0	\$0	\$0	\$0	\$0	\$0	

	<p>Resale Yields: Displays the internal rate of return (IRR) and yields you would get if you were to sell the property at the specified time periods.</p> <p>IRR (from start): The unleveraged IRR at the resale date. The unleveraged IRRs are displayed in the IRR Matrix report.</p> <p>Capitalization Rate: The capitalization rates entered in the Cap Rate field in the Property Resale tab if the default Calc Method is CAP or in the Capitalization Valuation tab if the default Calc Method is Capitalization Valuation. When you are using a different Calc Method, the columns display shaded cells.</p> <p>Initial Yield: The current net rent in force at the resale date divided by (the current gross sale price plus discounted exit capital costs plus acquisition costs). The figure in the Totals line is the sum of the net rents for the properties divided by (the sum of the gross sale prices plus discounted exit capital costs plus acquisition costs).</p> <p>Equivalent Yield: The equivalent yield, which is the weighted average of the initial and reversionary yields based on the income received.</p> <p>Reversionary Yield: The reversionary yield. Reversionary yield = Net rent on final reversion divided by (the current gross sale price plus discounted exit capital costs plus acquisition costs). The figure in the Totals line is the sum of the net rents on final reversion for the properties divided by the sum of the gross sale price plus discounted exit capital costs plus acquisition costs.</p> <p>Net Rent / Initial Value: The annual rate of net rent (effective gross revenue minus ground lease expenses) at the resale date divided by the net initial purchase price. The figure in the Totals line on the Portfolio Analysis grid is the sum of the (effective gross revenue minus ground lease expenses) for the properties divided by the purchase price.</p> <p>ERV (gross) Yield: The estimated rental value (ERV) yield. ERV yield = current market rent divided by (the current gross sale price plus discounted exit capital costs plus acquisition costs). The figure in the Totals line on the Portfolio Analysis grid is the sum of the current market rent for the properties divided by the</p>	
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sum of the gross sale price plus discounted exit capital costs plus acquisition costs.

Resale Yields

Drag a column header here to group by that column											
General			IRR (from start)								
Property N...	State/Terr...	Country	Property T...	Analysis Date	Dec-2014	Dec-2015	Dec-2016	Dec-2017	Dec-2018	Dec-2019	Dec-2020
Hotel Equi...	South Carolin...	United States	Hotel	Jan-2013	564.51 %	207.34 %	138.75 %	110.96 %	96.01 %	88.13 %	83.54 %

Performance KPI's: Displays the key performance indicators for the specified time periods.

For the following column groups, CV_t = the net value at the end of period t; $CExp_t$ = total leasing and capital costs in period t; and NI_t = the NOI during period t.

Total Return:

$$\text{Total Return} = \frac{(CV_t - CV_{(t-1)} - CExp_t + NI_t)}{(CV_{(t-1)} + CExp_t)} \times 100$$

Comp. Mean Average Total Return: The compound mean average total return. This is calculated by compounding all of the total return figures to date and then finding the single rate you would need to apply year by year to get the same compounded return.

Income Return on Capital: The income return on capital.

$$\text{Income Return on Capital} = \frac{NI_t}{(CV_{(t-1)} + CExp_t)} \times 100$$

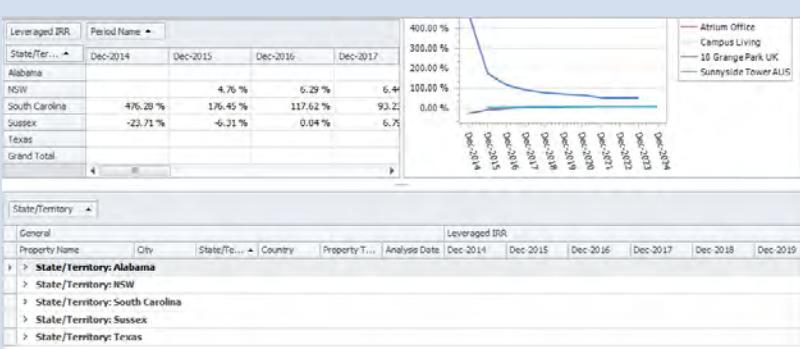
Comp. Mean Average Income Return: The compounded mean average income return. This is calculated by compounding all of the income return figures to date and then finding the single rate you would need to apply year by year to get the same compounded return.

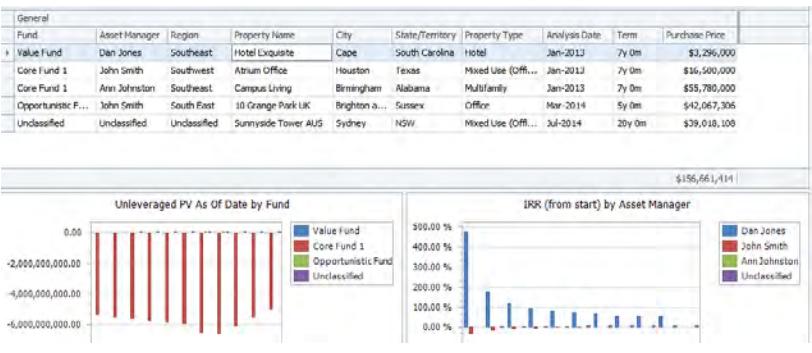
Capital Growth:

$$\text{Capital Growth} = \frac{(CV_t - CV_{(t-1)} - CExp_t)}{(CV_{(t-1)} + CExp_t)} \times 100$$

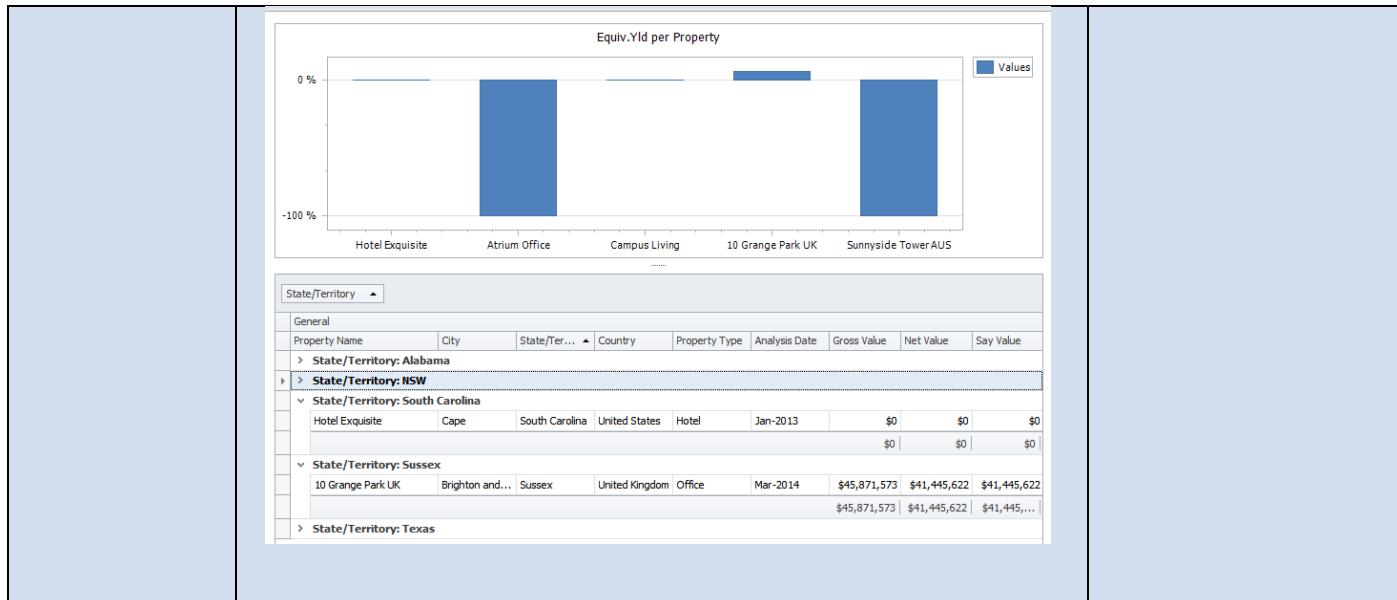
Comp. Mean Average Capital Growth: The compounded mean average capital growth. This is calculated by compounding all of the capital growth figures to date and then finding the single rate you would need to apply year by year to get the same compounded return.

Capital Employed: The value of assets held at the beginning of the computation period plus purchase, development, and other capital expenses during the period. Capital Employed is the denominator of the total return calculations.

	<p style="text-align: center;">Capital Employed = CV(t - 1) + CExpt</p> <p style="text-align: center;">Performance KPI's</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2">General</th><th colspan="10">Total Return</th><th>De</th></tr> <tr> <th>Property Name</th><th>Property Type</th><th>External ID</th><th>Dec-2014</th><th>Dec-2015</th><th>Dec-2016</th><th>Dec-2017</th><th>Dec-2018</th><th>Dec-2019</th><th>Dec-2020</th><th>Dec-2021</th><th>De</th></tr> </thead> <tbody> <tr> <td>> Hotel Exquisite</td><td>Hotel</td><td>HT-7864</td><td>501.20 %</td><td>19.75 %</td><td>17.64 %</td><td>14.35 %</td><td>9.60 %</td><td>14.63 %</td><td></td><td></td><td></td><td></td></tr> </tbody> </table>	General		Total Return										De	Property Name	Property Type	External ID	Dec-2014	Dec-2015	Dec-2016	Dec-2017	Dec-2018	Dec-2019	Dec-2020	Dec-2021	De	> Hotel Exquisite	Hotel	HT-7864	501.20 %	19.75 %	17.64 %	14.35 %	9.60 %	14.63 %					
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> Hotel Exquisite	Hotel	HT-7864	501.20 %	19.75 %	17.64 %	14.35 %	9.60 %	14.63 %																																
Leveraged IRR per State																																								
<p>Top Grid: The top grid displays the leveraged internal rate of return at the end of each year for each state. The IRRs are calculated in the IRR Matrix report</p> <p>Chart: The chart displays the leveraged IRR by property name.</p> <p>Bottom Grid: The bottom grid displays leveraged IRR information for each property in the portfolio</p> <p>Property Name: The property name is entered in the Property Name field in the Description tab.</p> <p>City: Displays the city in which the property is located. The city is entered in the City field in the Location tab.</p> <p>State/Territory: Displays the state or territory in which the property is located. The state/territory is entered in the State / Territory field in the Location tab.</p> <p>Country: Displays the country in which the property is located. The country is entered in the Country field in the Location tab.</p> <p>Property Type: Displays the property type. The property type is entered in the Property Type field in the Description tab.</p> <p>Analysis Date: Displays the date your analysis begins. The analysis date is entered in the Analysis Begin Date field in the Description tab.</p> <p>Leveraged IRR: The leveraged IRR at the end of each year. The IRRs are displayed in the IRR Matrix Report.</p> <p>Leveraged Sale Proceeds: The leveraged sale proceeds. The proceeds are the net sale price minus the loan balance. The sale proceeds are displayed in the IRR Matrix report.</p>																																								
																																								

PV & IRR	<p>Grid: The grid displays information about the unleveraged present value and unleveraged IRR for each property.</p> <p>General</p> <p>Fund: Displays the fund the property is part of. The fund can be entered as a classification in the Manage Classifications screen. It can then be selected in the property Classifications tab.</p> <p>Asset Manager: The asset manager can be entered as a classification in the Manage Classifications screen. It can then be selected in the property Classifications tab.</p> <p>Region: The region can be entered as a classification in the Manage Classifications screen. It can then be selected in the property Classifications tab.</p> <p>Property Name: The property name is entered in the Property Name field in the Description tab.</p> <p>City: The city is entered in the City field in the Location tab.</p> <p>State/Territory: The state/territory is entered in the State / Territory field in the Location tab.</p> <p>Property Type: The property type is entered in the Property Type field in the Description tab.</p> <p>Analysis Date: The date your analysis begins. The analysis date is entered in the Analysis Begin Date field in the Description tab.</p> <p>Term: The length of your analysis period in years and months. The term is entered in the Length of Analysis fields in the Description tab.</p>	<p>Purchase Price: Displays the property's purchase price. The purchase price is displayed in the Total Price field in the Property Purchase tab.</p> <p>Unleveraged PV: The property's unleveraged present value at the end of each year. The present values are displayed in the Present Value report.</p> <p>Unleveraged IRR: The property's unleveraged IRR at the end of each year. The IRRs are displayed in the IRR Matrix report.</p> <p>See Also: Valuation Reports</p> 
Traditional Valuation	<p>General: Displays general identifying information for the property.</p> <p>Property Name: Displays the name of the property. The property name is entered in the Property Name field in the Description tab.</p>	<p>Chart: The chart displays the equivalent yield of each property in the portfolio. The equivalent yield is</p>

	<p>City: Displays the city in which the property is located. The city is entered in the City field in the Location tab.</p> <p>State/Territory: Displays the state or territory in which the property is located. The state/territory is entered in the State / Territory field in the Location tab.</p> <p>Country: Displays the country in which the property is located. The country is entered in the Country field in the Location tab.</p> <p>Property Type: This column displays the property type. The property type is entered in the Property Type field in the Description tab.</p> <p>Analysis Date: Displays the date your analysis begins. The analysis date is entered in the Analysis Begin Date field in the Description tab.</p> <p>Gross Value: Displays the property's gross value. The gross value is displayed in the Gross Value field in the Calculation tab.</p> <p>Net Value: Displays the property's net value, which is the gross value minus capital expenses minus acquisition costs. The net value is displayed in the Net Value field in the Calculation tab.</p> <p>Say Value: Displays the property's say value, which is how much you say the property is worth. The say value is entered in the Say Value field in the Calculation tab.</p> <p>Equivalent Yield (at Valuation Date): Displays the property's equivalent yield. The equivalent yield is displayed in the Equivalent Yield field in the Calculation tab.</p> <p>Initial Yield (at Valuation Date): Displays the property's initial yield, which is the first net rent divided by the running yield result. The initial yield is displayed in the Initial Yield field in the Calculation tab.</p> <p>Reversionary Yield (at Valuation Date): Displays the property's reversionary yield, which is the last non-zero rent divided by the running yield result. The reversionary yield is displayed in the Reversionary Yield field in the Calculation tab.</p>	<p>a collection of different cap rates assigned to various tenants in the property model.</p> <p>Grid: The grid displays traditional valuation information about each property in the portfolio.</p>
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See Also: Analysis Grid

Property Reports

Valuation Reports

Audit Reports

Scenarios

Returns Over Time Performance KPIs Calculation Examples

Lease Review

Navigation: Open Portfolio>Bottom Ribbon>Lease Review

Purpose

The Lease Review tab allows you to view lease level details in the active scenario of the selected portfolio and compare leases to another scenario. The Lease Review tab is available for Standard or Complete licensed users.

Note: Only leases in place as of the Valuation Date display in the grid. The Valuation Date defaults to Analysis Begin Date unless modified by user to use Specified Date.

Note: The Lease Review tab does not display when in a property filter.

Compare with Scenario

To compare leases to another scenario within the same portfolio:

1. Click the **Home** tab.
2. Click the drop down for **Compare with Scenario**.
3. Select a scenario.

Results: The grid below updates and matches leases by grouping and color coding.

Leases are matched based on the fields below:

- **External ID**
- **Lease ID**

Note: When Lease ID is not present, then the combination of **Tenant Name + Suite Number** is used for matching.

Grid Column Descriptions

Comparison Field Descriptions

The following fields are only displayed when using the **Compare with Scenario** function.

Field	Description	Notes
Scenario Name	Displays the Scenario Name where the property is saved to. To update field: 1. Select Portfolio Details tab. 2. Click Edit under the Current Scenario Details section. 3. Type a new name in the Name field. 4. Click Save .	
Match Status	Displays Matched when there are two leases that match between the two scenarios. Displays Unmatched when there is not a match to the lease.	The alternating yellow and orange rows are all unmatched leases. The alternating white and gray rows are all matched leases and are grouped together by the same cell color.

Property & Tenant Field Descriptions

Follow the steps below before each procedure listed in the table:

1. Click the **Properties** tab from the bottom tool bar.
2. Open the property.

Field	Description	Notes
Property Name	Displays the Property Name. To update field: 1. Select Property>Description tab. 2. Type a new name in the Property Name field.	

	3. Save Property.	
External ID	Displays the External ID. To update field: <ol style="list-style-type: none">1. Select Property>Description tab.2. Type a new ID in the External ID field.3. Save Property.	
Area Measure	Displays the Area Measure type for the property. To update field: <ol style="list-style-type: none">1. Select Property>Description tab.2. Click the drop down for Property Area Measure.3. Select an Area Measure type.4. Save Property.	
Analysis Date	Displays the Analysis Date for the property. To update field: <ol style="list-style-type: none">1. Select Property>Description tab.2. Click the drop down for Analysis Begin Date.3. Select a date. Option: Type in new date.4. Save Property.	
PV/IRR Date	Displays the Valuation (PV/IRR) Date. To update field: <ol style="list-style-type: none">1. Select Valuation>Assumptions tab.2. Click the drop down for Valuation (PV/IRR) Date to specify type of entry.3. Click the 2nd drop down to select a date.4. Save Property.	See also, Valuation Assumptions.
Tenant Name	Displays the Tenant Name. To update field: <ol style="list-style-type: none">1. Select Tenants>Rent Roll tab.2. Type a new name in the Name column.3. Save Property.	

Lease ID	<p>Displays the Lease ID. To update field:</p> <ol style="list-style-type: none"> 1. Select Tenants>Rent Roll tab. 2. Type a new ID in the Lease ID column. 3. Save Property. 	See also, Use Lease ID.
Suite	<p>Displays the Suite Number. To update field:</p> <ol style="list-style-type: none"> 1. Select Tenants>Rent Roll tab. 2. Type a new number in the Suite column. 3. Save Property. 	
Start Date	<p>Displays the Lease Start Date. To update field:</p> <ol style="list-style-type: none"> 1. Select Tenants>Rent Roll tab. 2. Click the drop down on the Start column to specify type of date entry. 3. Type>Select a new date from the Start Date column. 4. Save Property. 	
Available Date	<p>Displays the Lease Available Date. To update field:</p> <ol style="list-style-type: none"> 1. Select Tenants>Rent Roll tab. 2. Click the drop down on the Available column to specify type of date entry. 3. Type>Select a new date from the Available Date column. 4. Save Property. 	
Expiry Date	<p>Displays the Lease Expiry Date. To update field:</p> <ol style="list-style-type: none"> 1. Select Tenants>Rent Roll tab. 2. Type a new date or relative months in the Term/Expire column. 3. Save Property. 	
Area	<p>Displays the Lease Area. To update field:</p> <ol style="list-style-type: none"> 1. Select Tenants>Rent Roll tab. 	

	<ol style="list-style-type: none">2. Type a new area measure in the Area column.3. Save Property.	
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Portfolio - Traditional Valuation

Navigation: File>Property Portfolios>Open Portfolio>Select Properties>Bottom Toolbar>Traditional Valuation.

Topic Contents

[Assumptions](#)
[Scenario Results](#)
[Running Yields](#)
[Property Results](#)

Purpose

The Portfolio Traditional Valuation tab allows you:

- Calculate **targeted values** for the selected properties based on traditional valuations.
- Goal seek in order to **calculate an equivalent yield (EY)** based on various target values.
Note: The EY is a collection of different cap rates assigned to various tenants in the property model.
- Choose the **Force EY button** to match all the yields in all the selected properties to the EY.

Note: If you want to goal seek an EY for a single property, you can perform this action by navigating to **Property Editor>Inputs>Traditional Valuation**. For more information on the property level input tab for this, see Traditional Valuation Calculation.

Note: For detailed instructions on how to goal seek an EY for multiple or all properties in a portfolio, see Performing a Goal Seek to Calculate an Equivalent Yield for a Portfolio.

Assumptions

Validation Date	1/1/2013	Goal Seek Option	None	Target Value	<input type="text"/>	Calculate Scenario
Timestamp		Status	Out of Date	Target Date	<input type="text"/>	Force EY

Scenario Results

Gross Value	0
Capital Expenditure	0
Acquisition Costs	0
Net Value	0
Sum of 'Say' Values	0
Equivalent Yield	0.0%
Equivalent Yield (Q. In Adv.)	0.0%
Initial Yield	0.0%
Reversionary Yield	0.0%
Contracted Net Rent	0
Net Rent	0

Running Yields

Yield Date	Gross Rent	Operating Expenses	Group
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Force Equivalent Yield

Change the yield entries in all properties to use the calculated Equivalent Yield.

Quarterly Yield

Property Results

ID	Property Name	Valuation Date	Gross Value	Capital Expenses	Acquisition Fees	Net Value	Say Value	Equivalent Yield	Initial Yield	Revn Yield	External ID	Property Type	Analysis Begin
3	Bank Center	1/1/2013	0	0	0	0	0	-100.0%	0.0%	0.0%	OF-2002	MixedUseOfficeRetail	1/1/2013
5	Atrium Office	1/1/2013	0	0	0	0	0	-100.0%	0.0%	0.0%	OF-2003	MixedUseOfficeRetail	1/1/2013
10	One Century Place(1)	1/1/2013	0	0	0	1,000,000	0	-100.0%	0.0%	0.0%	OF-2002(1)	Office	1/1/2013

Not all properties in Scenario have been selected. To change selection navigate back to Properties Tab.

Properties | Portfolio Details | Scenarios | Reports | Analysis | Traditional Valuation | Audit Log

See Also: Modeling Policies
Capitalization Yields

Acquisition Costs

Assumptions

This section allows you to Perform a Goal Seek in order to:

- Select a target value.
- Calculate an EY based on that target value.
- Match all the yields across the properties to that EY.

Column	Description	Notes
Valuation Date	<p>The valuation date is used to define the equivalent rental value (ERV), set the date for discounting capital costs back to the valuation date, provide the basis for rent valuation. Choose from:</p> <p>Analysis Begin Date: Uses the Property Description>Analysis>Analysis Begin Date.</p> <p>PV/IRR Date: Uses the Present Value>Timing>PV/IRR Date.</p> <p>Specified Date: Select/type a date in the drop-down calendar.</p>	
Goal Seek Option	Select a value to match to the Target Value : None Gross Value Net Value Equivalent Yield % Initial Yield % Reversion Yield % Running Yield %	
Target Value	Type an amount/percentage.	
Target Date	Available after you click Calculate Scenario . Type/select a target date.	
Calculate Scenario	Click to calculate the Equivalent Yield.	
Force EY	<p>Click to permanently change all of the yields across the property models to match the Equivalent Yield.</p> <p>Result: The Batch Calculate Property Assets popup appears.</p> <p>Warning: It is recommended that you first copy these properties into a new scenario before making this permanent change to the yields.</p>	

Scenario Results

Review the results of entries/selections in the Assumptions section.

Column	Description	Notes
Gross Value	<p>Displays the Gross Value result.</p> <p>Gross Value = Total of the relevant tenant traditional valuation values minus any in place ground lease values.</p>	
Capital Expenditure	<p>Displays the Capital Expenditure result.</p> <p>Capital Expenditure = Total of the capital expenditures, discounted back to the valuation date.</p>	
Acquisition Costs	<p>Displays the Acquisition Costs result.</p> <p>Acquisition Costs = Based on selections in the Modeling Policies>Traditional Valuation>Acquisition Costs and Capital Costs.</p>	
Net Value	<p>Displays the Net Value result.</p> <p>Net Value = Total of gross value, capital costs and acquisition costs.</p>	
Sum of 'Say' Values	Displays the Sum of Say Values result.	See Also: Modeling Policies
Equivalent Yield	<p>Displays the Equivalent Yield result.</p> <p>EY = Based on selections Modeling Policies>Traditional Valuation>Output Yield Assumptions>EY Value Target.</p>	<p>EY Modeling Policies</p> <p>The following Modeling Policies options affect the EY calculation:</p> <ol style="list-style-type: none"> 1 E.Y. Value Target>E.Y. targeted on net un-rounded value 2 E.Y. Value Target>E.Y. targeted say value 3 Froth Options>Solve using defined rates to value froth rent 4 Froth Options>Solve Using trial E.Y. to value froth rent

Equivalent Yield (Quarterly in Advance)	Displays the Equivalent Yield (quarterly in advance) result. Uses Quarterly in Advance tables instead of the option selected in the Modeling Policies.	
Initial Yield	Displays the Initial Yield result. Initial Yield = The first net rent from the Running Yield section divided by the Running Yield result.	
Reversionary Yield	Displays the reversionary yield result. Reversionary Yield = The last non-zero net rent from the Running Yield table divided by the Running Yield value.	
Contracted Net Rent	Displays the contracted net rent. Contracted Net Rent = The net rent, taking into account outstanding rent reviews.	
Net Rent	Displays the net rent. Net Rent = At valuation date, the first value from the Running Yield schedule.	See Also: Traditional Valuation Calculation Examples

Running Yields

Column	Description	Notes
Yield Date	Read only.	
Gross Rent	Read only.	
Operating Expenses	Read only.	
Ground Lease Expenses	Read only.	
Net Rent	Read only.	
Annual Yield	Read only.	
Quarterly Yield	Read only.	

Property Results

Column	Description	Notes
Grid Options	<ul style="list-style-type: none"> Group by columns: Drag/drop a column band in/out of the gray area above the grid. Show/hide the grid Property Results grid: Click/drag the ellipsis button in the middle of the screen up/down to show/hide the Property Results grid. Access Individual Property Inputs: Double click any of the cells in the grid to access that property's input tabs where you can make changes to values or resolve error messages. 	
Grid Fields	<p>This grid displays the following fields as Read-Only:</p> <p>ID: Hover over the Warning and Error icons to read a description.</p> <p>Property Name Valuation Date Gross Value Capital Expenses Acquisition Fees Net Value Say Value Equivalent Yield Initial Yield Revn Yield External ID Property Type Analysis Begin</p>	

Audit Log

Navigation: **Ribbon>Audit tab>Open Global Audit Log**

Optional Navigation: **Open Portfolio>Bottom Ribbon>Audit Log**

ARGUS Cloud

Users connected to On-Premises and ARGUS Cloud databases can view Audit Log information from both locations. When connected only to one location, only information from the connected location displays.

For more information, see Getting Started with ARGUS Cloud.

Purpose

- Configure the audit trail to record the changes to a specific scenario at different levels of detail.
- View changes to property assets, portfolios, and scenarios.
- Restore/purge prior versions of a property asset model.
- Assign permissions to other users to configure and/or view the audit trail.

Note: The internal audit log for a property does not transfer when moved to a different location.

Audit Trigger Actions

Any of these actions trigger an entry in the Audit Log:

- Create a new property asset model.
- Copy a property asset model.
- Save an edited property asset model.
- Calculate a property asset model (as part of a batch).
- Perform a sensitivity update on a property asset model.
- Import information into a property asset model as an AEIX file.
- Import information into a property asset model from the ARGUS Add-In.
- Import a property asset model as an SF file.
- Import a property asset model as an AVUX file.
- Archive a property asset model.
- Copy forecast data to a budget.
- Purge an audit log.
- Restore a previous version of a property asset model.
- Delete a property asset model.
- Upgrade your database.

Override Audit Trail Levels

You can override the audit trail levels in the Scenarios tab.

Note: The **Open Audit** button is available if your permissions allow access to view the audit trail, otherwise the button is disabled. For more information on Permissions, see Security Roles.

Audit Trail Options

Click the Home Ribbon.

Option	Description	Notes
Purge Audit Log	<ol style="list-style-type: none"> 1. Click Ribbon>Home>Audit>Purge Audit Log. Result: The Purge Audit History popup appears. 2. Type/select a date. 3. Click Finish. 4. Wait while the Purge Audit History popup completes to 100%. 	Requires Edit privileges.
Export Asset Version	<ol style="list-style-type: none"> 1. Click Ribbon>Home>Audit>Export Asset Version. 2. Review/change file name. 3. Navigate to desired file location. 4. Click Save. 	
Export to Excel	<ol style="list-style-type: none"> 1. Click Ribbon>Home>Audit>Export to Excel. 2. Review/change file name. 3. Navigate to desired file location. 4. Click Save. 	

See Also: Review Reports

Audit Trail Grid

Displays several columns of audit data to inspect the history and nature of changes made to property asset models within a specified scenario over time.

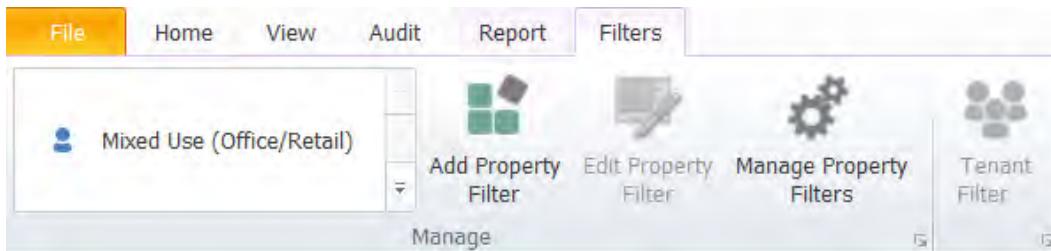
Field	Description	Notes
From/To Dates	Type/select start/end dates Click Search to call up the audit trail for those dates or to refresh the view.	
Source	Displays the location that the audit log detail belongs to: On-Premises or ARGUS Cloud .	This column is only available to ARGUS Cloud users.

Location	<p>Displays the Portfolio/Scenario/Property asset where the trigger occurred.</p> <p>Click  to display a screen with the following tabs:</p> <ul style="list-style-type: none"> Summary: Click tab to review read only columns. KPIs: Click tab to review read only columns. Financial Lines: Click tab to review read only columns. 	
Name	<p>Displays the name.</p> <p>Click  to open the property in the Property Editor.</p>	
Version	Displays the update version.	
User	Displays the user name who made the changes.	
Time Stamp	Displays the time stamp when changes were made.	
Audit Trigger	Displays the trigger that caused the audit of the change.	
Audit Level	Displays the audit level associated with the trigger.	
AE Version	Displays the version of ARGUS Enterprise used to make the changes.	
Description	Displays the property description.	

See Also: System Settings

Property and Tenant Filters

Navigation: Open Portfolio>Filter Ribbon>Manage



Property Filter Actions

- [Apply Property Filter](#)
- [Add Property Filter](#)
- [Edit Property Filter](#)
- [Property Filter Options](#)
- [Manage Property Filters](#)
- [Generate Traditional Valuation Portfolio Reports with Filters](#)
- [Property and Tenant](#)
- [Selecting Properties within a Property Filter](#)

Tenant Filter Actions

- [Update Current Scenario](#)
- [Create New Scenario](#)

ARGUS Cloud

Users connected to On-Premises and ARGUS Cloud databases can see the list of Property Filters based on the location of the portfolio in focus.

Also, see Getting Started with ARGUS Cloud.

Purpose

You can create/manage property and tenant filters.

- Select Property filters to display only the **filtered properties**. With property filters, you can select standard criteria that you can use in any scenario you open.
- Select Tenant filters to change the **filtered tenant records**.
- **Toggle between** multiple open filters in the Navigator.
- **View/edit** the active filter displayed in the View window.

Filter Ribbon Commands

Click the Filters Ribbon to access these commands.

Command	Description	Notes
Apply Property Filter	Select property filters from this all Groups pick list.	<p>You must first create a Property Filter. For more information, see Add Property Filter.</p> <p>Example: You can create a property filter that only includes</p>

		Office properties with Euros as the currency.
Add Property Filter	<p>Click this button to create a new property filter.</p> <p>Option: Click Share with Others to share view.</p> <p>Option: For ARGUS Cloud users, select the Location the filter saves to. This option disables when connected to only one location.</p>	<p>For more information, see Add Property Filter.</p> <p>The Both location option saves two copies of the property filter to each location.</p>
Edit Property Filter	Click this button to make changes to the currently selected property filter.	For more information, see Edit Property Filter .
Manage Property Filters	<p>Click this button to edit existing property filters. The following options are available:</p> <ul style="list-style-type: none"> • Duplicate (Only for ARGUS Cloud) • Delete • Share 	<p>For more information, see Manage Property Filters.</p> <p>For ARGUS Cloud users:</p> <ul style="list-style-type: none"> • Manage Property Filters grid displays a Location column to indicate where the filter is stored. • Duplicating a filter has a Location option to specify where the copied filter is saved to. The Both option saves two copies to each location.
Tenant Filter	<p>Choose from the following options:</p> <p>Update Current Scenario: Updates the current scenario based on the current filter selections.</p> <p>Create New Scenario: Opens the Copy Property Assets popup where you can create a new scenario based on the current filter selections.</p>	For more information, see Tenant Filter .

Apply Property Filter

Select a Property Filter by name from the **Filters Ribbon>Manage>All filters list**.

Option: You can delete one or more properties from the filtered results. For more information, see [Deleting a Property](#).

Property Filter Functions

The table below lists the functions and limits of applying a Property Filter.

Area	Description	Notes
Property Grid	Updates based on the filter selections. Only shows the filtered properties.	The Batch Update button is disabled to protect against accidentally updating the Base Scenario.
Analysis Tab	Only shows the filtered properties list.	Calculations are only for the filtered properties.
Traditional Valuation Tab	Only shows the filtered properties list.	Calculations are only for the filtered properties.
Sensitivity Analysis	Filters not available.	

Add Property Filter

1. Go to [Add Property Filter](#).

Result: The Create New Property Filter popup appears.

2. Type a **Filter Name**.

Note: There is 25 character limit.

3. For **ARGUS Cloud** users connected to both locations, click the **Location** drop down to specify where the filter is stored.

Note: The **Both** option saves two copies to each location.

4. Choose a filter category from the **Name** column.

Note: The Available Selections change based on your choice. Some are defined by ARGUS Enterprise and some by the user.

5. Click **+** or **All** to move your choice(s) to the **Filter Selections** column.

Note: You can add specific properties to the filter. For more information on all property filter options, see [Property Filter Options](#) in the table below.

6. Click **OK**.

Result: The new filter displays in the Navigator and View window.

Edit Property Filter

1. Select a **Property Filter** in the **All filters** pick list.
2. Click **Edit Filter**.

Result: The Edit Property Filter popup appears.

Click **+/All** or **All/-** to add/remove selected or all items.

Note: For more information on all property filter options, see [Property Filter Options](#) in the table below.

Option: Click **Save** to update the current Property Filter.

Option: Click **Save As** to create a new filter. Type a **new filter name** and click **OK**. For **ARGUS Cloud** users connected to both locations, click the **Location** drop down to specify where the filter is stored.

3. To view/apply the edited Property Filter, **close** and **select** the filter again.

Note: When you edit a Property Filter you must be on the Properties Portfolio Applications Tab and click **Home>Refresh** to see the filter changes display.

Property Filter Options

Navigation: Open Portfolio>Filter Ribbon>Manage>Add Property Filter

Navigation: Open Portfolio>Filter Ribbon>Manage>Edit Property Filter

The table below lists examples of the available options to add/edit property filters. Available options may vary based on your model.

Option	Description	Notes
Property Type	<p>You can add/remove a single item or all items from the Available Selections list to the Property Filter Selections list.</p> <p>+: Adds single selected items from the Available Selections list to the Property Filter Selections.</p> <p>-: Removes single selected items from the Property Filter Selections list to the Available Selections list.</p> <p>All (top): The top All button adds all the items from the Available Selections list to the Property Filter Selections.</p> <p>All (bottom): The bottom All button removes all the items from the Property Filter Selections list to the Available Selections list.</p>	System generated.

Country	<p>You can add/remove a single item or all items from the Available Selections list to the Property Filter Selections list.</p> <p>+: Adds single selected items from the Available Selections list to the Property Filter Selections.</p> <p>-: Removes single selected items from the Property Filter Selections list to the Available Selections list.</p> <p>All (top): The top All button adds all the items from the Available Selections list to the Property Filter Selections.</p> <p>All (bottom): The bottom All button removes all the items from the Property Filter Selections list to the Available Selections list.</p>	System generated.
Currency	<p>You can add/remove a single item or all items from the Available Selections list to the Property Filter Selections list.</p> <p>+: Adds single selected items from the Available Selections list to the Property Filter Selections.</p> <p>-: Removes single selected items from the Property Filter Selections list to the Available Selections list.</p> <p>All (top): The top All button adds all the items from the Available Selections list to the Property Filter Selections.</p> <p>All (bottom): The bottom All button removes all the items from the Property Filter Selections list to the Available Selections list.</p>	System generated.
External ID/Property	<p>You can add/remove a single item or all items from the Available Selections list to the Property Filter Selections list.</p>	User generated. Filters identify properties based on External ID, not property name, so you can change the property name

	<p>+: Adds single selected items from the Available Selections list to the Property Filter Selections.</p> <p>-: Removes single selected items from the Property Filter Selections list to the Available Selections list.</p> <p>All (top): The top All button adds all the items from the Available Selections list to the Property Filter Selections.</p> <p>All (bottom): The bottom All button removes all the items from the Property Filter Selections list to the Available Selections list.</p>	<p>without affecting filter results.</p> <p>If you change a property's External ID then you will lose the property from the filter. When you open the filter you will see the error icon - not a valid selection. You can add back the property (+) and remove the error (-).</p>
% Owned	Type a percentage for Minimum, Maximum or both .	User generated. Owned % is set in the Description tab. For more information, see Property Description.
Capital Value (Gross)	Type an amount for Minimum, Maximum or both .	User generated. This uses the gross value at Valuation Date. The Valuation Date is set in the Assumptions tab. For more information, see Assumptions.
Year 1 Adopted Valuation	Type an amount for Minimum, Maximum or both .	User generated. The basis for the Adopted Valuation is set in the Assumptions tab. For more information, see Assumptions.

Manage/Delete Property Filters

1. Click **Manage Property Filters**.

Result: The Manage Filters popup appears.

For **ARGUS Users**, a **Location** column displays to indicate where the Property Filter is stored.

2. Select a **filter**.
3. For **ARGUS Cloud** users connected to both locations, click **Duplicate** to copy a Property filter to a different location.

Result: The Copy Property Filter popup appears.

4. Click **Delete**.

Result: The Delete Property Filter popup appears.

5. Click **Yes**.

Result: The deleted filter is no longer available.

6. Click **Close**.

Note: If a property is included in a filter and the property is later deleted, an invalid selection warning icon displays in the Edit Property Filter popup. Deleted properties are not included in filters.

[Generate Portfolio Reports with Filters](#)

Note: You may have to make adjustments to properties in order to run certain filter focused reports.

1. Select a **filter**.
2. Navigate to **Bottom Toolbar>Reports>Ribbon>Open Report**.
3. Open a **Portfolio report**.

Note: The Property Filter selection will be grayed out if you open the report while in Filter focus.

4. Click **Run Report**.

Note: If you get an error on a Traditional Valuation Report, and it is the first time you have generated this report with this filter, then go to the **Bottom Toolbar>Traditional Valuation>Ribbon**, click **Calculate and Save**, and run the report again.

[Generate Traditional Valuation Portfolio Reports with Filters](#)

1. Select a **filter**.
2. Navigate to **Bottom Toolbar>Reports>Ribbon>Open Report>Traditional Valuation**.
3. Open a **Traditional Valuation report**.
4. Click **Run Report**.

Note: If you get an error, and it is the first time you have generated this report with this filter, then go to the **Bottom Toolbar>Traditional Valuation>Ribbon**, click **Calculate and Save**, and run the report again.

[Selecting Properties within a Property Filter](#)

[View information based on specific properties within a Property Filter.](#)

1. Click the **gray box** on the left hand side of the grid to highlight the entire row in dark blue.

Note: Clicking a cell within the row does not select the property.
2. Click the **Tenants, Analysis, or Traditional Valuation** tab.

Result: Only information from the selected properties display.

Note: When there are no specific properties selected, information for all properties in the filter displays.

[Update information based on specific properties within a Property Filter.](#)

1. Click the gray box on the left hand side of the grid to highlight the entire row in dark blue.

Note: Clicking a cell within the row does not select the property.

2. Click the Tenant Filter drop down and select **Update Current Scenario or Create New Scenario**.

Result: Only information from the selected properties display.

Note: When there are no specific properties selected, information for all properties in the filter displays.

Tenant Filter

Go to **Filters Ribbon>Manage>Tenant Filter**. Choose from the following:

- **Update Current Scenario:** Changes the current scenario you are working in and loads both **active** and **non-active** tenants. This differs from the standard Batch Update that only loads active tenants.
- **Create New Scenario:** Creates a new scenario based on your filter selections in the Copy Property Assets popup. For more information, see Batch Update.

Note: The Tenant Filter button is only available after you add and/select a property filter.

Update Current Scenario with Tenant Filter

Warning: Updating the Current Scenario based on a tenant filter changes the current scenario you are working in.

Before You Begin

To save your Base Scenario from being changed, first follow these steps.

1. Create a **new scenario**. For more information, see Scenarios.

Option: Click **Filters Ribbon>Tenant Filter>Create New Scenario**.

2. Navigate to **Filters Ribbon>Manage>All groups** pick list.
3. Select a **property filter**.
4. Go to **Filters Ribbon>Manage>Tenant Filter>Update Current Scenario**.
5. Continue to the **Procedure** below.

Update Current Scenario

1. Click **Filters Ribbon>Manage>Tenant Name>Update Current Scenario**.

Result: The **scenario is updated** based on the selections in the property filter.

Result: The **Tenant Filter** icon displays under the Filter in the Navigator.

Result: The **Batch Update: Leasing** screen displays. For more information, see Batch Update>Update Current Scenario.

2. Click **Leasing tab>Top Grid>Active>Yes/No**.

Note: This differs from the standard Batch Update that only loads active tenants.

3. Click **Apply**.

Result: The **Property Name Grid>New Active Status** column updates based on your selection.

Option: You can select **Yes/No** for individual leases in the **New Active Status** column.

Option: Click the **Edit Filter** button at the bottom right to filter which leases display on this screen. This button does not affect Property or Tenant Filters.

4. Click **Ribbon>Data>Save**.

Result: The Save Sensitivity Changes popup appears.

5. Click **Finish**.

Result: Tenants with status as yes are included in the calculations.

Tenant Filter: Leasing Screen>Property Name Grid

External ID	Active Status	New Active Status	Suite #	Tenant Name	Area	Lease Status	Lease Type	Lease Begin	Lease Term (Mo...)
Property Name: 10 Grange Park									
00123G	Yes	Yes	Offices	KJM Limited	64,857	Contract	Office	6/24/2001	144
00123G	Yes	Yes	Basement restaur...	Ken Velo	1,800	Contract	Office	12/25/2003	130
00123G	Yes	Yes	Retail Unit 4	Willows	1,044	Contract	Office	1/1/2011	120
00123G	Yes	Yes	Retail Unit 7	Vacant	764	Contract	Office	1/1/2011	120

For information on **Save** and **Calc and Save** functions, see Calculating Property Assets.

Property Name Grid

Field	Description	Notes
External ID	Displays the external ID. Read only.	
Active Status	Displays the actual status at the property level for each tenant. Yes: Indicates the lease status is active. No: Indicates the lease status is not active.	Read only.
New Active Status	You can define active status for an individual lease. Select a lease and choose from: Yes: Makes the selected lease status active. No: Makes the selected lease status not active.	This differs from the standard Batch Update that only loads active tenants.
Suite #	Displays the suite number.	Read only.
Tenant Name	Displays the tenant name.	Read only.
Area	Displays the area each tenant has leased.	Read only.
Lease Status	Displays the status of the current lease for each tenant.	Read only. Unlike Batch Update, this screen allows you to update all lease status types.
Lease Type	Displays the type of lease.	Read only.

Lease Begin	Displays the date the lease begins.	Read only.
Lease Term (Months)	Displays the number of months.	Read only.
Initial Rent	Displays an amount/percentage.	Read only.
Rent Type	Displays the selection for calculating rent. Read only.	Read only.
Step Type	Displays the step rent type in the pick list.	Read only.
Rent Steps	Displays the number of steps.	Read only.
Rental Value Unit	Displays the rental value unit.	Read only.
Rental Value	Displays the rental value. Only editable for speculative leases.	Read only.
Free Rent (Months)	Displays the number of months of free rent.	Read only.
Recoveries Structure	Displays the Recoveries Structure profile name.	Read only.
Recoveries Amount	Only editable for speculative leases.	Read only.
TI Unit	Displays the TI unit selected for tenant improvements.	Read only.
TI	Displays the TI amount/percentage.	Read only.
TI (Amt/Area)	Displays the amount per area for tenant improvements.	Read only.
LC Unit	Displays the LC unit.	Read only.
LC	Displays the leasing commission percentage.	Read only.
LC (Amt/Area)	Displays a leasing commission amount/area.	Read only.
Vacant Period	Displays the vacant period in the format of years/months/days.	Read only.
Void (Exp/Brk)	Displays void expiration/break period in months. Read only.	Read only.
Period to Break	Displays the lease period to break in format of years/months/days.	Read only.
Froth	Displays the froth amount.	Read only.
Break Type	Displays the lease break type.	Read only.
Edit Filter	Click this button to edit/delete the parameters of the filter.	

Working with Property Grid Filters

You can also filter line items in the Property Name grid. These filters do not change your Property/Tenant Filters. They are only for choosing leases you want to see on the Property Grid.

Action	Procedure	Notes
Create Grid Filter	<p>1. Click Edit Filter in the bottom right of the grid.</p> <p>Result: The Filter Editor popup appears.</p> <p>2. Click + to create a grid filter.</p> <p>Option: Click And to change the filter logic.</p> <p>3. Click the following hyperlinks to make selections:</p> <ul style="list-style-type: none"> • Active Status • Begins with • enter a value <p>4. Click Apply and OK.</p>	
Apply Grid Filter	<p>1. Click the Filters pick list above the Property Name grid.</p> <p>2. Select a filter.</p> <p>Result: The Property Name grid updates based on the grid filter selections.</p>	
Edit Grid Filter	<p>1. Click the Filters pick list above the Property Name grid.</p> <p>2. Select a filter.</p> <p>3. Click Edit Filter in the bottom right of the grid.</p> <p>Result: The Filter Editor popup appears.</p> <p>Note: This filter does not apply to Property/Tenant Filters.</p> <p>Option: Click And to change the filter logic.</p> <p>4. Click the following hyperlinks to make changes:</p> <ul style="list-style-type: none"> • Active Status • Begins with • enter a value 	

	5. Click Apply and OK .	
Save/Save As Grid Filter	<p>1. Click the Filters pick list above the Property Name grid.</p> <p>2. Select a filter.</p> <p>3. Click Save As above the Property Name grid.</p> <p>Result: The Save As popup appears.</p> <p>4. Type a Filter Name and click OK.</p> <p>Result: The new filter is available in the Filters pick list.</p>	
Delete Grid Filter	<p>1. Click the Filters pick list above the Property Name grid.</p> <p>2. Select a filter.</p> <p>3. Click Delete Filter above the Property Name grid.</p> <p>Result: The Delete (Filter Name) popup appears.</p> <p>4. Click Yes.</p> <p>Result: Deletes the selected filter and the Property Name grid reverts back to the default.</p>	

Create New Scenario with Tenant Filter

1. Click **Filters Ribbon>Manage>Tenant Name>Create New Scenario**.

Result: The Copy Property Assets popup appears.

2. Fill out the fields with your selections and click **OK**. For more information, see Batch Update>**Create New Scenario**.

Result: A new scenario is created based on the selections in the Property Filter. The **New Scenario** icon displays in the Navigator based on your selections.

Tenants Grid

File>Property Portfolios>Open Portfolio>Tenants

Purpose

The Tenants grid is read-only and displays all the tenants in the filtered properties. You can sort, filter and group (see also Input Grids).

Note: This tab only displays if you created/applied a Property Filter. For more information, see Property and Tenant Filters.

Drag a column header here to group by that column										
Building Name	Tenant Name	Lease Id	Lease Status	Lease Type	Suite	Lease Start	Tenure	Area Measure	Area	Lease Expiry
10 Grange Park	KJM Limited		Contract	Office	Offices	6/24/2001	Freehold	SF	64,857	6/23/2013
10 Grange Park	Ken VeLo		Contract	Office	Basement restaurant	12/25/2003	Freehold	SF	1,800	10/24/2014
10 Grange Park	Willows		Contract	Office	Retail Unit 4	1/1/2011	Freehold	SF	1,044	12/31/2020
10 Grange Park	Vacant		Contract	Office	Retail Unit 7	1/1/2011	Freehold	SF	764	12/31/2020
10 Grange Park	Vacant		Contract	Office	Retail Unit 9	1/1/2011	Freehold	SF	3,488	12/31/2020
10 Grange Park	Wholesale Outlet Foods		Contract	Office	Retail Unit 3	12/25/2003	Freehold	SF	1,399	12/24/2018
Atrium Office	BBB Travel		Contract	Office	250	6/1/2006	Freehold	SF	4,110	5/31/2011
Atrium Office	BBB Travel (Option 1)		Option	Office	250	6/1/2011	Freehold	SF	4,110	5/31/2016
Atrium Office	China Hut		Contract	Office	Lobby	7/1/2006	Freehold	SF	3,000	6/30/2016
Atrium Office	Italian Pizza Parlor		Contract	Office	Lobby	11/1/2006	Freehold	SF	2,750	10/31/2011
Atrium Office	Proposed - Vacant Suite		Speculative	Office	280	7/1/2008	Freehold	SF	1,550	6/30/2013

Grid

The following fields display:

Column Header	Description	Notes
Building Name	The name of the building/property. It appears on the first line of the report title on all reports and is typically the name of the real estate project being analyzed. It is entered in the Property Description tab.	See Also: Property Description See Also: Rent Roll
Tenant Name	The name of the tenant is entered in the Rent Roll tab>Name section.	
Lease ID	The lease ID number is entered in the Rent Roll tab.	
Lease Status	The lease status is entered in the Rent Roll tab>General section.	
Lease Type	The lease type is entered in the Rent Roll tab>General section.	
Suite	The suite the tenant occupies is entered in the Rent Roll tab>Name section.	
Lease Start	The start of the tenant's lease is entered in the Rent Roll tab.	

Tenure	The tenure is entered in the Rent Roll>General section.	
Area Measure	The area measure type is selected in the Property Description tab.	
Area	The tenant's leased area is entered in the Rent Roll tab>>General section.	
Lease Expiry	The lease expiration date is entered in the Rent Roll tab>General section.	

See Also: Portfolio Details

Scenarios

Reports

Analysis

Audit Log

Portfolio Properties

Getting Started with Valuation Cashflow

ARGUS Cloud

Users connected to On-Premises and ARGUS Cloud databases can view data from both locations. Portfolios display a [location] label to indicate where the portfolio is stored.

For more information, see Getting Started with ARGUS Cloud.

Purpose

Valuation Cashflow enables you to:

- Model property level cash flow analysis.
- Model property valuations.

Access

To connect to **ARGUS Enterprise** the first time, you must **Add a Connection** and click **Connect**.

Subscription Rules

- Areas of the software **not available for selection** may be outside your **current subscription packages**.
- You can confirm your **current subscription packages** by going to **File>Help>Licensing**. **Unchecked packages** are not currently active.
- Contact your **System Administrator** or **Account Manager** for assistance with your **license** or **subscription packages**.

Main Sections

Valuation Cashflow includes access to all or part of:

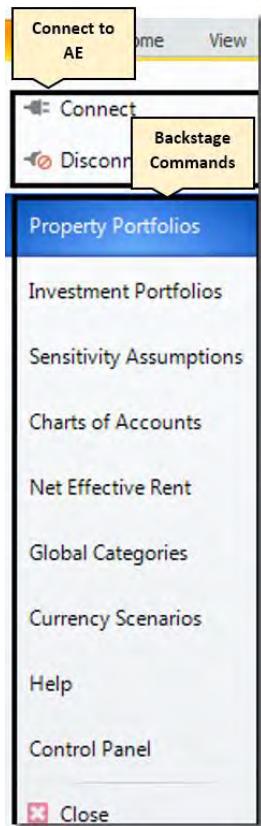
- Backstage Area
- Portfolio Properties Screens
- Property Editor

Backstage Area

Navigation: Open AE>File.

Purpose

Set up global settings, manage portfolios and perform administrative functions.



Sections

You can access:

- Portfolios
- Charts of Accounts
- Net Effective Rent Definitions
- Global Categories
- Currency Scenarios
- Help
- Control Panel

Portfolio Properties

Navigation: **File>Property Portfolios>Select a Portfolio>Open Portfolio>Bottom Toolbar>Properties.**

Purpose

Make changes at the portfolio level.

The screenshot shows the ARGUS Enterprise software interface for managing property portfolios. The main window features a 'Properties Grid' tab selected in the ribbon. To the left is a 'Navigator' pane showing a hierarchy of portfolios, with 'Portfolio 1' expanded to show 'Base Scenario' and 'Bank Center'. Below the navigator is a 'Total/Selected Properties' section. At the bottom of the screen is a toolbar with several buttons: Properties, Portfolio Details, Scenarios, Reports, Analysis, Traditional Valuation, and Audit Log. A yellow box highlights the 'Ribbon Controls' in the top left, the 'Properties Grid' tab, and the 'Toolbar' button in the bottom navigation bar.

ID	Property Name	External ID	Label	Entity ID	Last Modified Date	AE Version	Property Type	% Owned	Currency	Address
1	10 Grange Park	00123G			3/13/2018 1:18 PM	11.7	Office	100.0%	GBP	10 Saffron H
2	Atrium Office	OF-2003		800000	3/13/2018 11:26 AM	11.7	Mixed Use (Office/Retail)	100.0%	USD	125 Post Oal
3	Campus Living	MF-4003		300000	3/13/2018 11:26 AM	11.7	Multifamily	100.0%	USD	10 Rolling Hil
4	HT-7864			786000	3/13/2018 11:26 AM	11.7	Hotel	100.0%	USD	300 Clinton V
5	Site	OF-2004		700000	3/13/2018 11:26 AM	11.7	Mixed Use (Office/Retail)	100.0%	AUD	Pitt Street

Sections

Dynamic Ribbons: Toggle between multiple ribbons with different options.

Properties Grid: Use standard Windows commands to click and open single/multiple properties. Scroll right to view several read-only columns with property information.

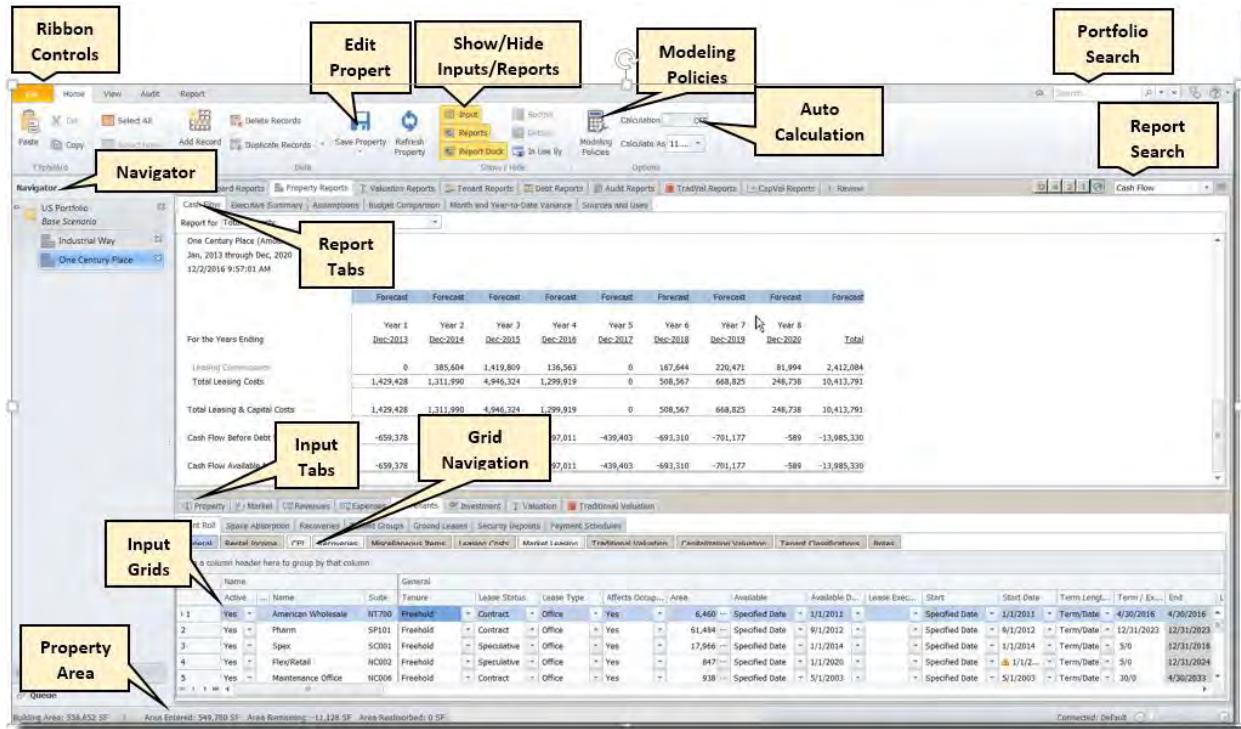
Toolbar: Click these buttons and access additional screens to make portfolio level changes:

Property Editor

Navigation: File>Open a Property>Ribbon>Home Ribbon.

Purpose

Select/type inputs and view results in property level reports.

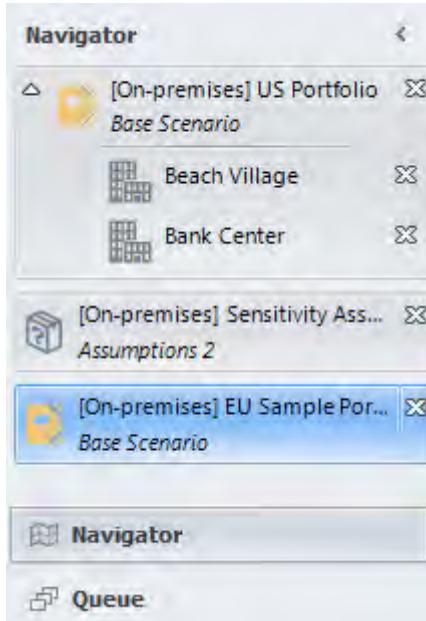


Sections

Dynamic Ribbons: Toggle between multiple ribbons with different options.

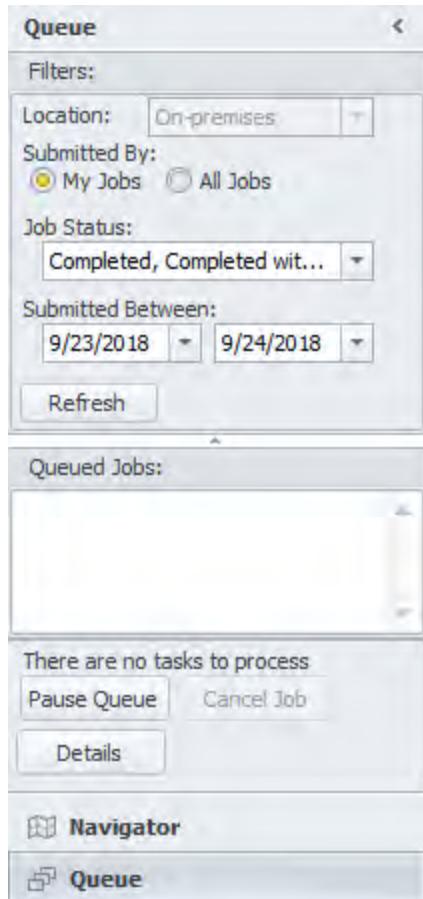
Navigator: Toggle between multiple properties, portfolios, and scenarios. Note: For **ARGUS Cloud** users, the portfolio name displays a [location] to indicate where the selected portfolio is stored.

- View items in a **hierarchy**. A standard hierarchy is **Portfolio>Scenario>Property Name**.
- Click the **X** to **close** an item and all items under it.
- Click the **arrow** to **show/hide** the Navigator and Queue.



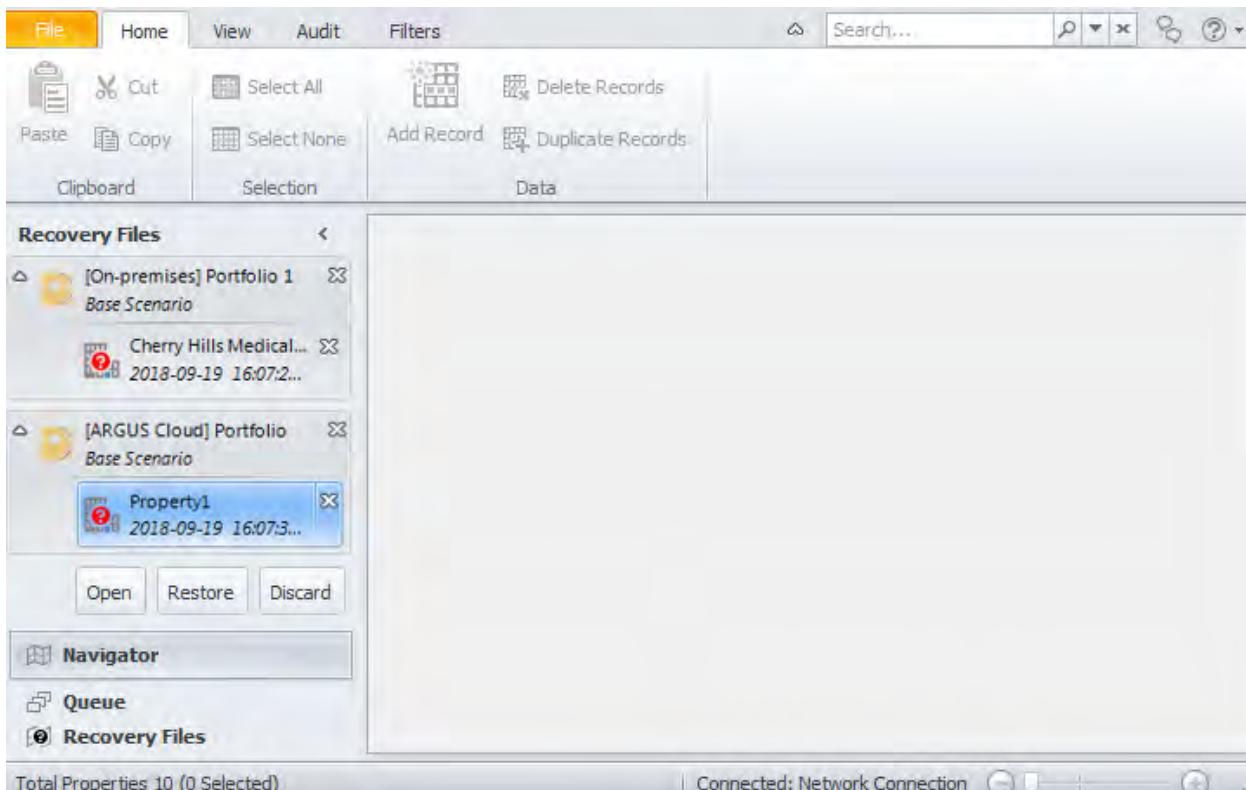
Queue: View, filter, and manage jobs submitted to the server.

- **Filters:** Filter jobs by:
- **Location:** For **ARGUS Cloud** users, select the location to view Queue jobs information from.
Note: Drop down is disabled when connected to only one connection.
- **Submitted By:** My Jobs or All Jobs.
- **Job Status:** Select a status in the pick list.
- **Submitted Between:** Type/select Dates.
- **Refresh:** Click to refresh after changing filters.
- **Queued Jobs:** View/manage job processing:
- **Pause Job:** Pauses the selected job.
- **Cancel Job:** Cancels the selected job.
- **Details:** Opens the Queue Details popup.



Recovery Files Pane

If your program unexpectedly crashes and depending on your AutoRecover settings, the last files auto saved display in the left pane when re-opening ARGUS Enterprise.



1. Select a **property** from the Recovery Files list.
2. Click **Open**.
3. **Review** the file to confirm if it is the latest file version.
4. To restore the recovery file, click the **Restore Property** from the Home ribbon bar or select the portfolio and click Recovery Files from the bottom left to click **Restore**.

Warning: Restoring the recovery file replaces the file currently saved. Depending on your AutoRecover settings, the recovery file may not be the latest file.

Option: Click the **Restore Property** drop down to select **Save Property As** to save recovery file as a separate file.

5. To discard the recovery file, click Recovery Files from the bottom left to click **Discard**.

Warning: Discarding the recovery file deletes it from memory and is no longer accessible.

Note: For **ARGUS Cloud** users, you can only restore files from the location you are connected to.

Report Tabs

View property level report group/report.

Print Option Buttons:



Buttons are available for all reports that have Amount or Rates report option. If a button is grayed out then the option is not available.

- **Amounts and Rates:** In a report you can click **A for Amounts or R for Rates** to toggle between currency amounts and rates per unit area on the reporting tabs.
- **Print Interval:** In a report you can click a button **12, 6, 3, 1** and **global** to switch views from yearly to monthly to semi annual and quarterly. Buttons are available for all reports that have print interval options and are grayed out if the option is not available.

Global Reports Search Box: View property level report group/report.

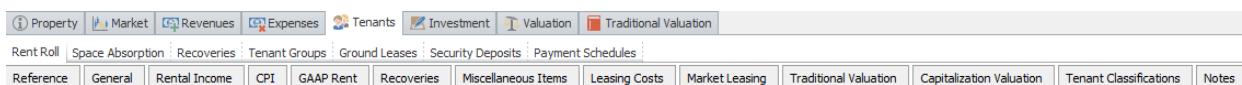
- Input Tabs: View input grids for property data.
- Grids: Type/select property data.

Grid Navigation Bar: Right justify columns based on buttons you click/hover over.

Property List Status Information Bar: You can view the total number of properties in the portfolio (according to your View rights) and the number of selected properties.

Grid Navigation Bar

- Stores your last setting.
- Right justifies columns based on buttons you click/hover over.
- Click a button, tab across buttons, and press enter to move columns.
- Press **Alt + G** to jump to the **Navigation Bar**.
- Supports custom grids.



Show/Hide Navigation Bar

Show/Hide the Navigation Bar by right-clicking>Grid Navigation Bar (Alt. + X).

Group/Sort Leases

- **Sort Leases:** Click column headers to sort in ascending/descending order.
- **Group Leases:** Drag/drop column headers to the Drag a Column Here area above the grid to group tenant leases.

Property Description

Navigation: Property Editor>Inputs>Property>Description

Purpose

The Property Description tab is where you enter general property details that will be used in the analysis. Fields marked with an asterisk (*) are required.

The screenshot shows the 'Property Description' tab in the ARGUS Enterprise software. It is divided into four main sections:

- General Information:** Contains fields for Property Name (Capital Tower), External ID (OF-2004), Label, Entity ID (700000), Property Type (Mixed Use (Office/Retail)), Building Area (Enter Area, 200,000), % Owned (100.0%), and Template.
- Analysis:** Shows Analysis Begin Date as July, 2014, Length of Analysis as 20 Years and 0 Months, and a dropdown menu.
- Global Report Dates:** Sets Begin Date / As of Date to Analysis Start (Jul/2014), End Date to Analysis End (Jun/2035), and Report Year End to Same as Property Y/E (12).
- Currency & Measurement:** Lists Property settings (Currency AUD, Area Measure SM) and Scenario settings (Currency USD, Area Measure SF).

General Information

This section of the tab is where you enter general information such as the property name, property ID, property type and the building area.

Field	Description	Notes
Property Name	Type a name.	The property name appears on the first line of the report title on all reports and is typically the name of the real estate project being analyzed.
External ID	Click <input type="button" value="..."/> to change the external ID.	The external ID is a critical identifier when linking the property to other information sources.
Label	Type/select a label.	You can use labels to set up a folder structure with unique naming conventions that are independent of Global Classifications.
Entity ID	Click <input type="button" value="..."/> to change entity ID.	You can use this field to enter a unique ID of up to 38 characters to identify the

		source of the data for mapping purposes.
Property Type	Select the property type: Office Retail Industrial Mixed Use (Office/Retail) Mixed Use (Office/Industrial) Mixed Use (Office/Multifamily) Mixed Use (Retail/Multifamily) Multifamily Hotel	Selecting Retail or Mixed Use (which includes retail) will activate percentage rent options. Selecting Multifamily or Mixed Use (which includes multifamily) will activate Multifamily unit input. Selecting Hotel will activate Hotel input. The property type selected will filter specific elements available for input and reporting. See Also: Multifamily Tenants and Hotels.
Building Area	Enter Area: Allows you to type a number in the adjacent field or click  to enter changing building areas that vary over time. All Units: Uses area from all property units.	Typically this is the net rentable area.
% Owned	Type a percentage.	Default value is 100%. This percentage affects all cash flow calculations and Valuation Reports. Any percentage of ownership other than 100% will display in these report headers. Ownership % must be between 0% and 100%.
Template	Click  to link to a template.	Use the scroll bar to navigate up and down.

Analysis

The Analysis section describes the projection start date and the length of the analysis. The analysis period can be changed at any time, but please note that certain inputs, such as revenues and expenses are linked to the analysis period and will need to be updated.

Field	Description	Notes
Analysis Begin Date	Type/select a date.	The default is the current month of the current year. If you change the entry in the Analysis Begin Date field, all

		<p>information entered will move forward and backward accordingly.</p> <p>To run a fiscal year analysis, change the begin date to the month desired (in the same calendar year, e.g., 1/13 to 6/13). All data will shift to a fiscal year basis.</p>
Length of Analysis	<p>Years: Type a number.</p> <p>Months: Type a number.</p>	<p>The length of the analysis cannot exceed 100 years (an additional year for resale calculations purposes will automatically be projected by the system). The system default for Length of Analysis is 10 years.</p> <p>Enter months as zero (0) through eleven (11). Express twelve (12) months as one (1) year.</p>

Global Report Dates

This section of the tab is where you can specify the reporting dates for the Global Report Options. You can either change the reporting dates here or in the Global Report Options popup. For more information on Global report options, see Report Options: Global.

Field	Description	Notes
Begin Date/As of Date	<p>Enter Date: Enables the field to the right where you can type/select a begin date for the Global Report Options>Dates>Begin Date/As Of date.</p> <p>Analysis Start: Uses the analysis start date for the Global Report Options>Dates>Begin Date/As Of date.</p>	
End Date	<p>Enter Date: Enables the field to the right where you can type/select a date as the Global Report Options>Dates>End Date.</p> <p>Analysis End: Uses the analysis end date as the Global Report Options>Dates>End Date.</p>	
Report Year End	Enter Report Y/E: Enables the field to the right where you can type/select a calendar month 1-12	

	<p>as the Global Report Options>Dates>Report Year End.</p> <p>Same as Property Y/E: Report year ends on the month that is 12 months from the Analysis Begin Date for the Global Report Options>Dates>Report Year End.</p>	For example, when Analysis Begin Date is set to June 2018, the Report Year End month is May when using Same as Property Y/E .
--	--	--

Timing

This section of the tab is where you specify the timing for the analysis.

Field	Description	Notes
Override Scenario Settings	Checked: Allows you to click check boxes in this section. Unchecked: Disables all the check boxes in this section.	Disabled for properties included in budget scenarios. In other properties, selecting this option will enable budget-related fields.
Use Actuals	Checked: Uses actuals in reports. Enables Actual Values End. Unchecked: Excludes actuals from reports. Disables Actual Values End.	
Actual Values End	Type/select a date on which the actuals period ends.	
Use Prior Budget	Checked: Uses prior budget data in reports. Unchecked: Excludes prior budget data from reports.	Uses actuals in the reports. Enables: Budget Period End Excludes budget data from the reports. Disables: Budget Period End
Budget Period End	Type/select a date on which the budget period ends.	
Use Inflation Begin Date	Checked: Enables Miscellaneous Revenue Inflation Begins, Operating Expense Inflation Begins, Capital Expense Inflation Begins, Non-Operating	Checked allows you to begin the calculation of inflation for these revenues and expenses on a specific date.

	<p>Expense Inflation Begins and Market Inflation Begins.</p> <p>Unchecked: Disables Miscellaneous Revenue Inflation Begins, Operating Expense Inflation Begins, Capital Expense Inflation Begins, Non-Operating Expense Inflation Begins and Market Inflation Begins.</p>	
Miscellaneous Revenue Inflation Begins	Type/select a date to start calculating inflation for miscellaneous revenue.	<p>Only available if Use Inflation Begin Date is checked.</p> <p>Miscellaneous revenue is any income that does not come from tenants, such as antenna rental.</p> <p>Miscellaneous revenues are entered on the Miscellaneous tab.</p>
Operating Expense Inflation Begins	Type/select a date to start calculating inflation for operating expenses.	<p>Only available if Use Inflation Begin Date is checked.</p> <p>Operating expenses are subtracted from revenue to calculate the net operating income (NOI).</p> <p>Typically ongoing expenses, such as electricity.</p> <p>Operating expenses are entered on the Operating tab.</p>
Capital Expense Inflation Begins	Type/select a date to start calculating inflation for capital expenses.	<p>Only available if Use Inflation Begin Date is checked.</p> <p>Capital expenses are typically large one time expenses, such as roof repair.</p> <p>Not included in the NOI calculation. Capital expenses are entered on the Capital tab.</p>

Non-Operating Expense Inflation Begins	Type/select a date to start calculating inflation for non-operating expenses.	Only available if Use Inflation Begin Date is checked. Non-operating expenses are any expenses you do not want to include in the NOI calculation. Non-operating expenses are entered on the Non-Operating tab.
Market Inflation Begins	Type/select a date to start calculating market inflation.	Only available if Use Inflation Begin Date is checked.

Currency and Measurement

This section of the tab is where you specify the currency and area measurement unit for this property. Currency and area measure are used both for input and for reporting amounts.

Field	Description	Notes
Property	Currency: Select the currency. Currency options in the pick list are based on selections in the Managing Currencies window. Area Measure: Select the area measurement unit. Area Measure options in the pick list are based on selections in the Managing Currencies window.	The Currency and Measurement selections for a property model can be changed at any time. However, the property level reports do not convert data inputs or calculate results to reflect the new currency or area measure. Converted currency values can only be seen in portfolio level reports when a Currency Scenario is applied. A warning symbol appears when there is no currency conversion defined. Go to Portfolio Details to apply a Currency Scenario.
Scenario	Currency: Read only. Setting is pulled from Current Scenario Details. Area Measure: Read only. Setting is pulled from Current Scenario Details.	To edit scenario settings: 1. Select the portfolio from the Navigator panel. 2. Click Portfolio Details from the bottom tool bar. 3. Click Edit under Current Scenario Details section. 4. Update Currency and Area Measure fields.

		<p>5. Click Save.</p> <p>Note: Currency conversions occur in the portfolio level reports when a Currency Scenario is applied and property and scenario currency settings differ.</p>
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Property Location

Navigation: Property Editor>Inputs>Property>Location.

Purpose

The Property Location tab is where you enter location information for the property. This information is not required, but entering it will facilitate the use of advanced features in ARGUS Enterprise.

Address		
Address	3985 Pitt Street	
	Ste 201	
City	Sydney	State / Territory NSW
Zip / Postal Code	2000	Country Australia
Parcel Number		

Address

Edits or changes here will update the address in other parts of the application.

Field	Description	Notes
Address	Type the street number and name. Type any apartment or suite number in the second line.	The field does not verify the address.
City	Type the city name.	
State/Territory	Type the state or territory.	
Zip/Postal Code	Type the zip or postal code.	The field does not verify the zip or postal code.
Country	Select from the pick list.	
Parcel Number	Type the parcel number.	

Additional Property Information

Navigation: Property Editor>Inputs>Property>Additional

Purpose

Type optional, additional information about a property.

Additional Property Information		Comments
Preparer Name	Jon Smith	
Appraisal Number	103	
Loan Number	08987	
Year Built	1987	
Portfolio Name	Mixed Use - North East	

Additional Property Information

Field	Description	Notes
Preparer Name	Type a name.	
Appraisal Number	Type a number.	
Loan Number	Type a number.	
Year Built	Type a year.	
Portfolio Name	Type a name.	

Comments

Type any comments in this section.

Attachments

Navigation: Property Editor>Inputs>Property>Attachments

Purpose

The Attachments tab allows you to attach files and URLs to individual assets.

Description	Location	Additional	Attachments	Area Measures	Ground Leases	Units	Chart of Accounts	Actuals	Budget	Classifications
Drag a column header here to group by that column										
> PDF document			Property file 1011	File	Attachment Type	Date Added	Added By	Last Viewed By	Last Viewed	Comment

See Also: System Settings

Adding Attachments

1. Click **Add Record** in the Ribbon.

Option: Right click and select **Add Record**.

Option: Push **Cntrl + N** to add a record.

2. Click the **File Name** ellipsis.

Option: Click **Clear** to reset this field.

Option: Type a URL. For security, URL functionality for attachments is turned off as a default. However, an administrator can elect to turn on the URL functionality according to the security protocols of their environment.

3. Type a **description**.

Option: View the user name in **Added By**.

Option: Type any **comments**.

4. Click **OK**.

Result: The attachment auto-populates in the Attachments grid.

Option: Type a **Position** number.

Saving Attachments

1. Click the **File Name/URL** ellipsis.

Result: Attachment Action popup appears.

2. Click **Save** to save to the current file destination.

Option: Click **Save As** to save with a different file name/destination.

Option: Click **Go To File Location** to open the current file directory.

Option: Click **Launch** to open using the associated program on your machine.

3. Click **Close** to close the popup.

Area Measures

Navigation: Property Editor>Inputs>Property>Area Measures.

Purpose

The Area Measures tab allows you to define multiple building/occupancy areas and reference all area measure records for calculation purposes by other area measure records, revenue and expense records and recovery structure methods.

General		Rentable Area			Occupied Area					
Name	How Input	Area	Selected Rentable Areas	Selected Units	How Input	Selected Tenants	Selected Lease Types	Area Type	Minimum	Adjusted Minimum
Building Area	Enter Area	200,000	...					Standard Area	0	
Office Total	Enter Area	100,000	...					Office	0	
Retail Total	Enter Area	80,000	...					Retail	0	
Industrial Total	Enter Area	20,000	...					Industrial	0	
Storage Total	Enter Area	10,000	...					Storage	0	
Alternate Building Area	Enter Area	7,900	...					Alternate Area	0	
Unit Areas	Include Units	0	...	Unit 1	...			Standard Area	0	

Add a Record

To enter your own area measure record, click **Add Record** in the Ribbon or press Ctrl + N.

- **Standard Records:** Enter rentable areas for standard measure records.
- **Custom Records:** Add/delete custom area measure records.

Area Measures is also available as a Direct Edit.

General

View the standard area measures or enter the name of custom area measures.

Field	Description	Notes
Name	Displays the names of standard area measures. If you are creating a custom area measure, click Add Record and type the name.	You cannot edit the names of standard area measures.

Rentable Area

Type the area for standard area measures and define your own custom areas.

Field	Description	Notes
How Input	Enter Area: Enables the Area field so you can type a number. Sum of Other Rentable Area: Define the area measure record by selecting other area measure records. Disables Area . Enables Selected Rentable Areas .	

	<p>All Units: Area field populates with total area of all created property units.</p> <p>Include Units: Allows you to select one or more units to include in the Selected Units field.</p> <p>Exclude Units: Allows you to select one or more units to exclude in the Selected Units field.</p>	
Area	<p>Type the area.</p> <p>Click  to enter areas that change over time or to change the Area Start Date.</p>	Only available if you select Type Area in How Input .
Selected Rentable Areas	Click  to select from system created Area Measure categories.	Only available if you selected Sum of Other Rentable Areas in How Input .
Selected Units	Click  to select one or more units.	

Occupied Area

Field	Description	Notes
How Input	<p>All Tenants: Includes all tenants in the area measure record.</p>	Disables: Selected Tenants and Selected Lease Types
	<p>Include Tenants: Uses the Selected Tenants field to include specific tenants or tenant groups.</p> <p>Exclude Tenants: Uses the Selected Tenants field to exclude specific tenants or tenant groups.</p>	Enables: Selected Tenants
	Per Lease Type: Uses the Selected Lease Types field to include specific lease types.	Enables: Selected Lease Types
Selected Tenants	Click  to select individual tenants or groups.	
Selected Lease Types	Click  to select individual lease types.	
Area Type	Select the area type in the pick list. Standard Area	Enables: Adjusted Minimum

	Alternate Area	
Minimum	Type a minimum area.	
Adjusted Minimum	Type an adjusted minimum.	Only available if you made an entry in the Minimum field.

Area Measure (Details)

Navigation: Property>Area Measures>Select a Row>Ribbon>Show/Hide>Details

Click  on the Ribbon to launch the **Area Measure Details panel** below the grid.

Name

Field	Description	Notes
Name	Type a name to update the name of the area in the grid.	

Rentable Area

Field	Description	Notes
How Input	<p>Enter Area: Type a number to update the area in the grid or click <input type="button" value="..."/> to enter areas that change over time or to change the Area Start Date.</p> <p>Sum of Other Rentable Area: Defines the rentable area by the areas you choose from <input type="button" value="..."/>.</p> <p>All Units: Defines the rentable area by all units.</p> <p>Include Units: Defines the rentable area by including units.</p> <p>Exclude Units: Defines the rentable area by excluding units.</p>	

Occupied Area

Field	Description	Notes
How Input	<p>All Tenants: Automatically includes all tenants from the Rent Roll. Disables the <input type="button" value="..."/> field.</p> <p>Include Tenants: Click <input type="button" value="..."/> to include specific tenants/tenant groups.</p>	

	<p>Exclude Tenants: Click  to exclude specific tenants/tenant groups.</p> <p>Per Lease Type: Defines by lease type. Click  to select specific lease types.</p>	
Area Type	Select an area type in the pick list: Standard Area Alternate Area	
Minimum	Type a number for the minimum.	Enables: Adjusted Minimum
Adjusted Minimum	Type a number for the adjusted minimum.	This field is only available if you made an entry in the Minimum field.

Getting Started with Property Units

Purpose

A lease can include one or multiple property units. A property unit is associated with a single tenant and can include an entire floor or a single room.

Asset Managers can create property units then associate them with tenants on the Rent Roll in order to:

- Model property units
- Associate property units with leases
- Import/export property unit data via XML
- Track inventory
- Forecast Property Unit Cash Flows
- Model renewal scenarios like replacement tenants and re-measurements (for example merging multiple units into one and vice versa and extract data necessary for creating stacking plans and other custom reports).

Definitions

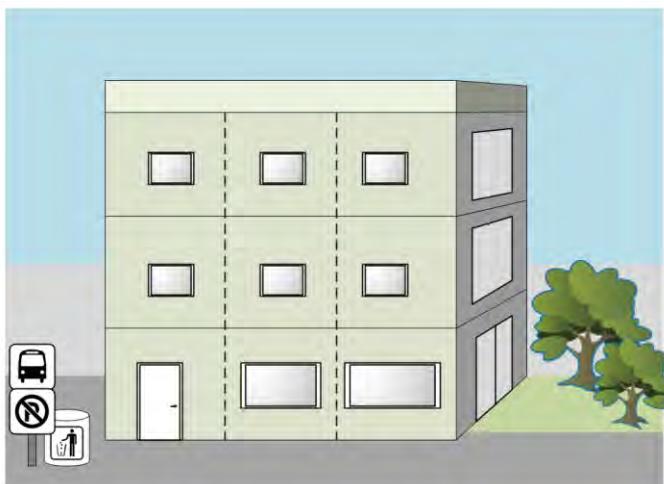
Property Units Inventory: The total number of property units in the property and includes how many units are occupied or vacant. A building may have one tenant with one or multiple units or multiple tenants but multiple units.

Property Units: A property unit is an area measure defined in a property, separated from other units by its own walls.

Concept

Tenants lease defined areas (property units) in an office building at varying rates.

- **Floors:** Floors can house one or multiple tenants.
- **Tenants:** Tenants can lease one or multiple property units.
- **Property Units:** Property units can lease at varying rates.



Scenario

The following table illustrates a scenario where six tenants lease nine property units across three floors at varying rates. The rates are based on the floor, park view (A Units), street view (B Units) and bus stop view (C Units).

Tenants	Floor	Suite	Units	Rates
Tenant 1	1	Ste 101	1-A	\$25/Sq. Ft./Month
Tenant 2	1	Ste 102	1-B	\$20/Sq. Ft./Month
Tenant 3	1	Ste 103	1-C	\$18/ Sq. Ft./Month
Tenant 4	2	Ste 201	2-A	\$27/Sq. Ft./Month
			2-B	\$22/Sq. Ft./Month
Tenant 5	2	Ste 202	2-C	\$19/Sq. Ft./Month
Tenant 6	3	Ste 301	3-A	\$29/Sq. Ft./Month
			3-B	\$24/Sq. Ft./Month
			3-C	\$20/Sq. Ft./Month

Examples

Example - Unit Leased By Separate Tenant

Tenant 1 leases (Property) Unit 1 in Suite 201 on the second floor and sub-leases (Property) Units 2-6 also in Suite 201 on the second floor.

(Property) Unit 1 = 10,000 sq feet
 (Property) Unit 2-6 = 600 sq feet
 (Property) Units Occupancy = 50%

This means that 3 property units are occupied and 3 property units are vacant.

Example - Multiple Units Leased By a Single Tenant

Tenant 1 leases (Property) Units 1-6 in Suite 201 on the second floor.

(Property) Unit 1-6 = 10,600 sq feet
 (Property) Units Occupancy = 50%

This means that 3 property units are occupied and 3 property units are vacant.

See Also: Property Units

Tenants Rent Roll

Property Units

Navigation: Property Editor>Inputs>Property>Units

Purpose

Allows you to easily track inventory, forecast property unit cash flows, model renewal scenarios for replacement tenants or re-measurements and extract data necessary for creating stacking plans and other external custom reports.

- Model property units.
- Associate property units with leases.
- Import/export property unit data via XML.
- Import/export property unit data via .AVUX.

Note: If you delete a property unit, a warning popup appears and lists the areas where this property unit is being used.

Description

Field	Description	Notes
Name	Type a name.	Property unit names must be unique.
Suite	Type a suite number.	
Floor	Type a floor number.	

Reference

Field	Description	Notes
Unit ID	Type a property unit ID. This is used as an external identifier to facilitate import/export of property units and associated leases.	This is an external identifier for property management systems or other systems.

General

Field	Description	Notes
Available	Analysis Begin: Auto-populates the Available Date field with the analysis begin date. Specified Date: Enables the Available Date field for selection.	
Available Date	Select/type a date.	Only available if you selected Specified Date for Available.
End Date	Specified Date: Enables the End Date field for selection.	

	None: Disables the Date field and indicates that the property unit never expires.	
Date	Select/type a date.	
Area	<p>Type an area.</p> <p>Click  to type areas that vary over time.</p>	<p>When you click in this field, the Area Schedule displays at the bottom of the screen. For more information, see Area Schedule.</p> <p>You can add multiple area schedules for a property unit area. The total of those areas equals the property unit area.</p> <p>Everything created in the property units grid reflects on the lease if it has a particular property unit associated with it.</p> <p>Updating the area changes a lease if a lease has an associated property unit.</p>
Rental Value Unit	<p>\$/SF/Year: Entry in the Rental Value Unit field will adjust the rental value by that amount per square unit per year.</p> <p>\$/Year: Entry in the Rental Value Unit field will adjust the rental value by that amount per year.</p> <p>\$/SF/Month: Entry in the Rental Value Unit field will adjust the rental value by that amount per square unit per month.</p> <p>\$/Month: Entry in the Rental Value Unit field will adjust the rental value by that amount per month.</p> <p>Area Schedule: Disables the Rental Value field.</p> <p>Custom Rate: Created on the Market Rent tab. For more information, see Market Rent. The adjacent Rental Value and Rental Value Inflation fields gray out.</p>	
Rental Value	Type a number for rental value inflation.	Available based on your selection in the Rental Value Unit field.

	Click  to enter a value that changes over time.	
Rental Value Inflation	<p>No Inflation: Applies a zero inflation rate.</p> <p>General Inflation Rate: Applies the General Inflation rate.</p> <p>Market Inflation Rate: Applies the Market Inflation rate.</p> <p>Expense Inflation Rate: Applies the Expense Inflation rate.</p> <p>CPI Inflation Rate: Applies the CPI Inflation rate.</p> <p>Custom Rate: Created on the Inflation tab. For more information, see Market Inflation.</p> <p>Type a rate for a custom percentage.</p> <p>Click  to type rates that vary over time.</p>	

Rental Value

Field	Description	Notes
Rental Value Unit	<p>\$/SF/Year: Entry in the Rental Value Unit field will adjust the rental value by that amount per square unit per year.</p> <p>\$/Year: Entry in the Rental Value Unit field will adjust the rental value by that amount per year.</p> <p>\$/SF/Month: Entry in the Rental Value Unit field will adjust the rental value by that amount per square unit per month.</p> <p>\$/Month: Entry in the Rental Value Unit field will adjust the rental value by that amount per month.</p> <p>Area Schedule: Disables the Rental Value field.</p> <p>Custom Rate: Created on the Market Rent tab. For more information, see Market Rent. The adjacent Rental Value and Rental Value Inflation fields gray out.</p>	

Rental Value	Type a number for rental value inflation. Click  to enter a value that changes over time.	Available based on your selection in the Rental Value Unit field.
Rental Value Inflation	<p>No Inflation: Applies a zero inflation rate.</p> <p>General Inflation Rate: Applies the General Inflation rate.</p> <p>Market Inflation Rate: Applies the Market Inflation rate.</p> <p>Expense Inflation Rate: Applies the Expense Inflation rate.</p> <p>CPI Inflation Rate: Applies the CPI Inflation rate.</p> <p>Custom Rate: Created on the Inflation tab. For more information, see Market Inflation.</p> <p>Type a rate for a custom percentage.</p> <p>Click  to type rates that vary over time.</p>	

Create/Apply Property Units to a Property Model

Follow this procedure:

1. Go to **Inputs>Property>Units**.
2. Click **Add Record** and create a unit or multiple property units.
3. Go to **Inputs>Tenants>Rent Roll>General>Area Type>Units**.
4. Click  and select any units.
5. Click **OK**.

Warning Messages

Leases/Units	Condition	Warning
1 Lease with 1 Unit	Any of the following conditions: Lease begins before the Unit available date Lease ends after the Unit end date Unit ends before the Lease start date	Warning on Lease Start field: Lease begins before Unit available date Warning on Lease End field: Lease ends after Unit end date

		Warning on Unit field: One or more units end before lease start date
1 Lease with 2+ Units	<p>Any of the following conditions:</p> <p>Displays Units in comma delimited format in the Unit field</p> <p>When a lease is associated with multiple units and at least one of them has an available date starting after the begin date of the lease</p> <p>One or more property units ends before Lease start date</p>	<p>Displays Warning on Lease Begin Date field: Lease begins before Unit available date</p> <p>Warning on Unit field: One or more units end before lease start date</p>
2+ Leases with 1 Unit	<p>Any of the following conditions:</p> <p>Two leases on the same property unit where lease two begins before lease one ends</p> <p>Lease ends and rolls to Upon Expiration, and a second lease starts at the same time (right after the end of the first) on the same property unit</p>	<p>Warning on both leases in the Unit field: One or more property units are associated with multiple leases within the same period.</p> <p>Warning Upon expiration rollover, one or more property units are associated with multiple leases within the same period on lease two property units and lease one Upon Expiration. The warning applies when Upon Expiration is set to Market, Renew or Vacate.</p>
Multiple Concurrent Leases with 1 Unit	When multiple leases occupy the same unit at the same time, an error condition message displays.	Warning on the Unit field: One or more units are associated with multiple leases within the same period.

Charts of Accounts

Navigation: Ribbon>File>Chart of Accounts

ARGUS Cloud

Users connected to On-Premises and ARGUS Cloud databases can see one merged list of Charts of Accounts from both locations. Charts of Accounts are global data and any changes made apply to both locations. When you connect to only one location, all buttons disable (except Refresh) and users can only view and apply Charts of Accounts to portfolios.

For more information, see Getting Started with ARGUS Cloud.

Purpose

- Map multiple general ledger accounts to a single cash flow account
- Access budget-level detail
- Map charts to reports
- Link charts to portfolios
- Assign cost codes and classifications
- Create mappings

Name	External ID	Description	Active?	Status	Checked Out By
SW COA	COA1	Sample AE Chart of Accounts	<input checked="" type="checkbox"/>		

Account Number	Description	Active?
100100	Capital Expenses	<input checked="" type="checkbox"/>
100200	Capital Reserves	<input checked="" type="checkbox"/>
100500	Tenant Improvements	<input checked="" type="checkbox"/>
100600	Leasing Commissions	<input checked="" type="checkbox"/>

Parameters

- Always update items that can be mapped from Detail to Header where the lowest level of detailed information is maintained.
- Only the Administrator is allowed to make changes to the chart and mapping.

See Also: Property Chart of Accounts

Functions

Manage Charts	Map Charts	Manage Accounts
Open Chart of Accounts Create Chart of Accounts Import Chart of Accounts Export Chart of Accounts Edit Chart Details	Map Accounts to Reports Add Mapping (Map Between Charts) Link Chart of Accounts to a Portfolio	Add Account Delete Accounts

Chart of Accounts Structure

Displays three levels of detail:

- Parent/Header
- Cashflow/GL Account
- Job Costs

Standard filtering is available by Column Headers.

Column	Description	Notes
Account Number	You can type/edit the account number. Click the arrow next to the header account number to expand to the account and detail levels.	
Level	Read only. Displays the account level for the line item.	
Description	You can type/edit the description for the line item.	
Class	Select a class for the header line item: Expense Revenue	
Line Item Type	Header Level: You can select a line item type for the Header level items in the pick list. Account Level: Account level items match the header level line item type selection and are read only.	Line item types in the pick list are grouped under Common and All.

Cost Code Type	Read only. Displays the cost code type based on its header level.	
Account Permissions	Click  to assign permissions to groups/users in the Record Security Setup window.	
Active?	<p>Double click the checkbox to check/uncheck line items.</p> <p>Checked: Makes the line item active.</p> <p>Unchecked: Makes the line item inactive.</p>	

Open Chart of Accounts

Navigation: **File>Charts of Accounts>Open Chart of Accounts**

Create New Chart of Accounts

Navigation: **File>Chart of Accounts>Create New Chart of Accounts**

1. Click **Create New Chart of Accounts**.

Result: The Create a New Chart of Accounts popup appears.

2. Type a **Name, External ID and Description**.

Option: Click **Active** if the chart is to be in active use.

3. Click **Finish**.

Import Chart of Accounts

Navigation: **File>Chart of Accounts>Import Chart of Accounts**

Before You Begin

Close the Excel spreadsheet before importing.

Procedure

1. Navigate to the **Excel file**.

2. Click **Open**.

Result: The Select Worksheet popup appears.

3. Select a **sheet** in **Select a sheet from the workbook**.

4. Select which **columns to read from**:

- Chart Name
- External ID
- Chart Description

- Account Number
- Account Level
- Account Description
- Class
- Line Item Type
- Account Permissions
- Status

5. Type a **number** in the **Enter which row to begin importing from** field.

Option: Select the **Import Permissions** checkbox.

6. Click **Next**.

Result: The Chart Details popup appears.

7. Click **Import as a new chart**.

8. Type a **Chart Name, External ID and Description**.

Option: Click **Update an existing chart** and select the **Chart Name**.

9. Click **Next**.

Result: The Review popup appears.

10. Verify the data to import then click **Finish**.

Delete Chart of Accounts

Navigation: **File>Chart of Accounts>Delete Chart of Accounts**

Refresh

Navigation: **File>Chart of Accounts>Refresh**

Add Account

Navigation: **File>Chart of Accounts>Select Chart of Accounts>Open Chart of Accounts>Ribbon>Add Account**

Before you begin: Decide if you want to add a **Parent or Child Account**. If you wish to create a **Child Account**, the **Parent Account** number determines the selections in the **Line Item Type** field.

1. Navigate to your **Chart of Accounts**.
2. Click the **Add Account** button on the Home ribbon tab.

Result: The Add New Account popup appears.

3. Select either:

- **Parent Account:** Disables the Parent Account field and enables the Account Number field. The number you type is assigned to the new Parent Account. When you are adding the first account in a new Chart of Accounts, Parent Account is automatically selected.

- **Child Account:** Enables the **Parent Account** and **Account Number** fields. Disables the **Class** field.

Option: Select the **Parent Account** in the pick list before you click **Add Account**. When you choose Child Account in the resulting popup, the Parent Account automatically selects and displays.

4. Type the **Account Number**.

5. Type a **Description**.

6. Select a **Class**.

Note: Only available for Parent Account.

7. Select a **Line Item Type**. The **Parent Account** number determines the selections in the **Line Item Type** field.

8. Option: Select **Active**.

9. Click **OK**.

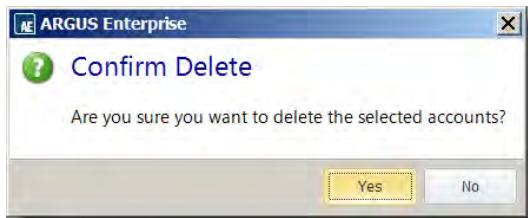
Result: The popup disappears and the new account displays.

Note: Some line items can only have one mapped account.

Delete Accounts from a Chart of Accounts

Navigation: **File>Chart of Accounts>Select Chart of Accounts>Open Chart of Accounts>Ribbon>Delete Accounts**

Warning: This action permanently deletes the selected chart of accounts.



Click **Yes** to delete this chart of accounts or **No** to cancel this process.

Map Accounts to Reports

Navigation: **File>Chart of Accounts>Select Chart of Accounts>Open Chart of Accounts>Ribbon>Map Accounts to Reports**

See Mapping Charts of Accounts to Reports for detailed information.

Export Charts of Accounts

Navigation: **File>Chart of Accounts>Select Chart of Accounts>Open Chart of Accounts>Ribbon>Export Chart**

1. Click **Export Chart**.

Result: Export Chart of Accounts popup appears.

2. Click **Yes**.

3. Navigate to the **file location**.
4. Click **Save**.

[Check In/Out Chart](#)

Controls which users can edit a Chart at any time.

Navigation: **File>Chart of Accounts>Select Chart of Accounts>Open Chart of Accounts>Ribbon>Check In/Out Chart**

Choose from:

- **Check In:** Makes the Chart available for editing to other users who have permission.
- **Check Out:** Makes the Chart unavailable for edits by anyone else until it is checked back in.

[Link a Chart of Accounts to a Portfolio](#)

Link a Chart of Accounts to a specific portfolio in order to use the chart in ARGUS Enterprise.

[Link a Chart of Accounts to a New Portfolio](#)

1. Go to **File>Property Portfolios>Create New Portfolio**.
2. Create a **new portfolio**.

Result: Create New Portfolio appears.

3. Select the chart name in the **Chart of Account** field.

Note: After you link a chart of accounts to a portfolio, you cannot link a different chart of accounts to this portfolio.

[Link Chart of Accounts to Existing Portfolio](#)

1. Go to **Open a Portfolio>Bottom Ribbon>Portfolio Details**.
2. Select **Edit** in the Portfolio Details section.
3. Select a **chart name** in the **Chart of Account** field.

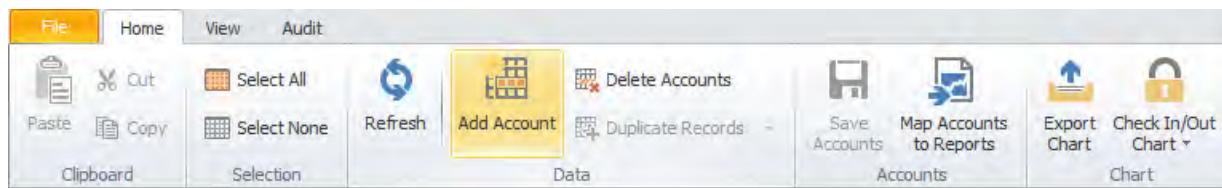
Note: After you link a chart of accounts to a portfolio, you cannot link a different chart of accounts to this portfolio.

Adding Accounts to the Chart of Accounts

Navigation: File>Chart of Accounts>Open COA>Ribbon>Add Account

Purpose

If you have the rights and permissions, you can create rather than import a chart of accounts.



See Also: Chart of Accounts

Option: Click **OK** to apply your changes and close this window.

Option: Click **Close** to discard your changes and close this window.

Option: Click **Apply** to apply your changes and keep the window open.

Account Type (unlabeled)

Choose from:

- **Parent Account:** The **Parent Account** field is unavailable since you are creating a new parent account.
- **Child Account:** You can select a parent account for your new child account in the pick list.

Parent Account

This field is only available if you selected **Child Account** for the account type. If this is a child account, select the parent account in the pick list in the **Parent Account** field.

Account Number

Type the account number for this account.

Description

Type a description for this account.

Class

Choose from:

- Revenue
- Expense

Line Item Type

Select the line item type. Common options display at the top of the list.

Cost Code Type

Select the cost code type. Common options display at the top of the list.

Account Permissions

Select the ellipsis button to assign permission levels.

Note: To change the rights for an account for a specific property, create a new portfolio referencing a new chart of accounts.

See Also: Record Security Setup

Active

You can define an account as active/inactive. The default is [Active](#).

Deleting Accounts from a Chart of Accounts

Select the account then choose **Delete Chart of Accounts**.

The screenshot shows the ARGUS Enterprise software interface with the 'Delete Accounts' dialog box overlaid on a list of accounts. The dialog box has a title 'Delete Accounts' and a sub-instruction 'Delete the selected accounts.' Below this, there is a table with columns: Account Number, Level, Description, Line Item Type, Cost Code Type, Account Pe..., and Active?. The table lists several accounts under account number 500300, all marked as 'Operating Expense' and checked as 'Active?'. The 'Line Item Type' column shows 'Expense' for all rows.

Account Number	Level	Description	Line Item Type	Cost Code Type	Account Pe...	Active?
500300	Header	Utilities	Expense	Operating Expense	OpEx	<input checked="" type="checkbox"/>
	500310	Account	Steam Expense	Expense	Operating Expense	<input checked="" type="checkbox"/>
	500320	Account	Alternative Energy Expense	Expense	Operating Expense	<input checked="" type="checkbox"/>
	500330	Account	Gas Expense	Expense	Operating Expense	<input checked="" type="checkbox"/>
	500340	Account	Fuel & Oil Expense	Expense	Operating Expense	<input checked="" type="checkbox"/>
	500350	Account	Sea Water Treatment	Expense	Operating Expense	<input checked="" type="checkbox"/>
	500360	Account	Electricity Expense	Expense	Operating Expense	<input checked="" type="checkbox"/>
	500370	Account	Water & Sewer Expense	Expense	Operating Expense	<input checked="" type="checkbox"/>

See Also: Mapping Between Charts of Accounts
Mapping Charts of Accounts to Reports

Warning: This action permanently deletes the selected chart of accounts.

Click **Yes** to delete this chart of accounts or **No** to cancel this process.

Chart Details

Navigation: File>Chart of Accounts>Open COA>Ribbon>Home>Bottom Ribbon>Chart Details

Purpose

The Chart Details window displays information about the current chart of accounts.

See Also: Chart of Accounts

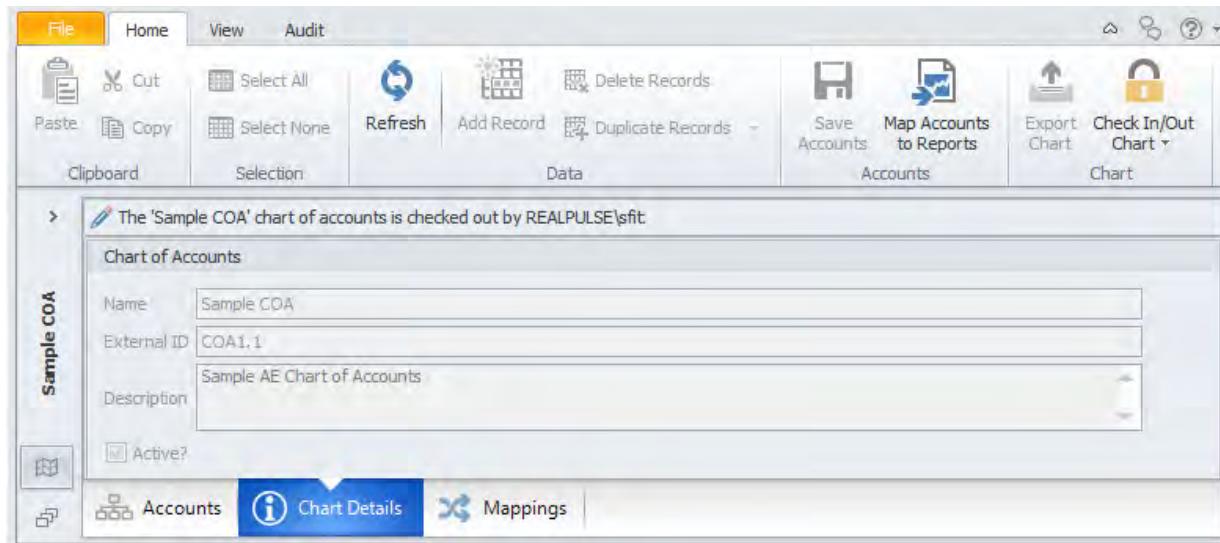


Chart Details window



Click the **Save** button to save all changes.

Option: Click **Cancel** to discard them.

Chart of Accounts

Name

Type a name for the chart of accounts.

External ID

The external ID is displayed.

Description

Type a description for the chart of accounts.

Active

Select this option to make this chart active.

Exporting Charts of Accounts

Navigation: **File>Chart of Accounts>Open Chart of Accounts>Ribbon>Export Chart**

See Also: Chart of Accounts

Procedure

1. Click **Yes** to export the account permissions.
2. Type/select a **file name**.
3. Click **Open** to complete this process.

Add Mapping - Map Between Charts of Accounts

Navigation: **File>Chart of Accounts>Open COA>Ribbon>Home>Bottom Ribbon>Mappings>Ribbon>Data>Add Mapping**



Purpose

The Map Charts of Accounts function allows you to create and save account mappings between different charts of account. For example, if you receive files a client created with their COA, but your portfolio has a different COA, you can map the two COAs so that the file imports and maps accounts accordingly. You can:

- Map multiple general ledger accounts to a **single cash flow account**.
- Map **detail** accounts to **parent** level accounts.
- Create a **budget-level** entry of detail.

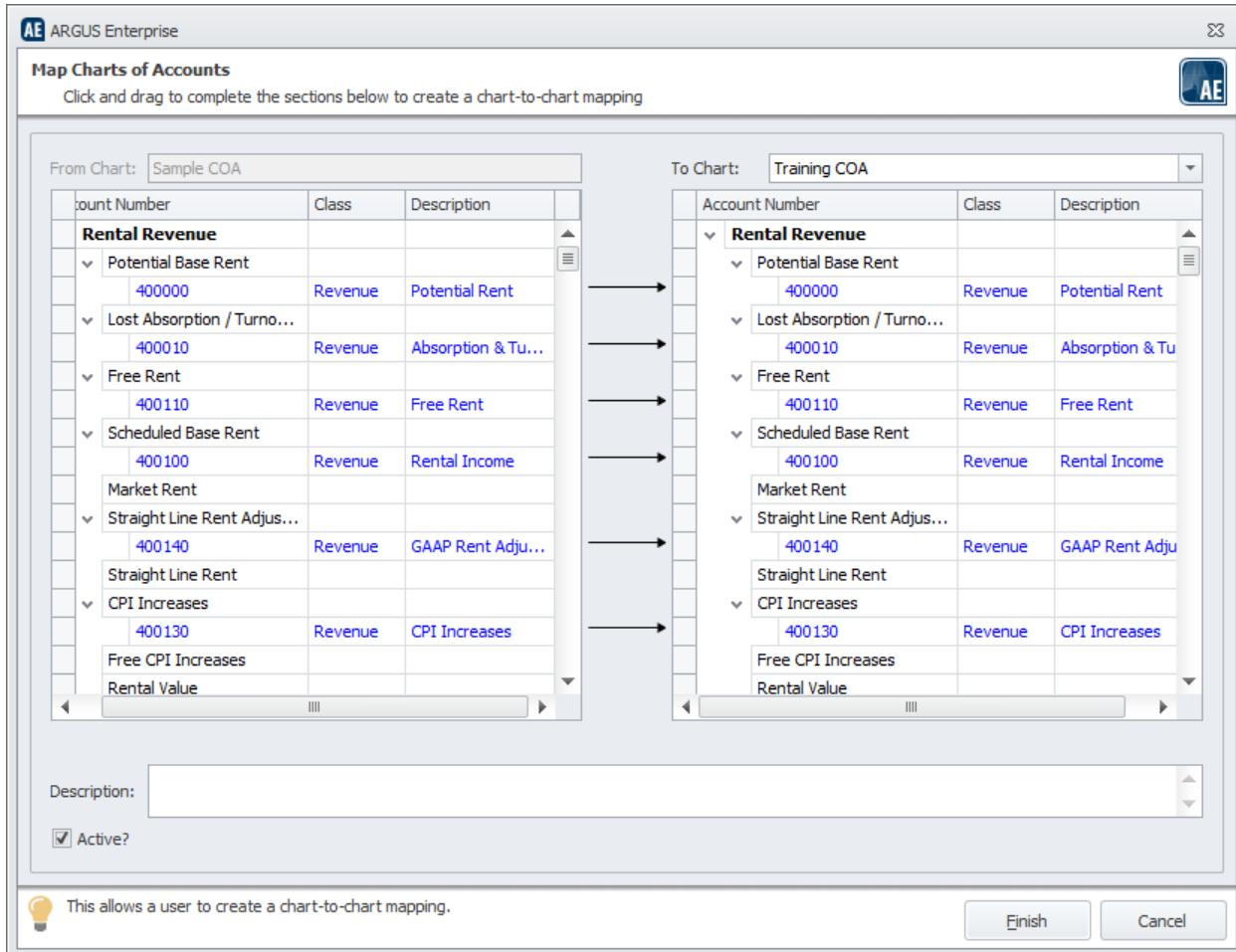
There are two different types of charts in a many-to-one structure so you can map multiple general ledger accounts to a single cash flow account:

- General Ledger Chart
- Cash Flow Chart

Security

By default only **Administrators** can change the chart and mapping.

See Also: Security Roles



From Chart

Displays the name of the current chart. To map from a different chart, you must close the current chart and open the chart from which you want to map accounts.

To Chart

Select the chart to which you want to map accounts.

Mapping Charts of Accounts

Use this procedure to map between two charts of account.

Note: For items that can be mapped from detail to header, you should always update where the lowest level of detailed information is maintained.

1. From **File>Charts of Accounts**, open a **Chart of Accounts**.

Result: The Chart of Accounts displays. This is your From Chart, always the open chart you are focused on.

2. In the editor window of the open chart, select the **Mappings** button at the bottom of the screen.

Result: The mappings list grid displays.

3. From the Ribbon bar, select **Add Mapping**.

Option: Right click and select Add Mapping.

Result: The Map Charts of Accounts popup appears.

4. Select a **To Chart** from the pick list.

Result: The selected chart's accounts display in the To Chart panel.

5. Select and click-drag an **account** on your From Chart over to an account on the To Chart to create a mapping link.

Option: Add a Description.

Option: Select or deselect the Active checkbox to make the mapping active or inactive.

6. Click **Finish** to close the popup and save the mapping.

Result: The new COA mapping displays in the mappings list grid.

	From Chart	To Chart	Description	Active?
▶	Southeast COA	SW COA		<input checked="" type="checkbox"/>

See Also: Chart of Accounts

Mapping Charts of Accounts to Reports

To map charts of accounts to reports, choose **Map Accounts to Reports** on the Ribbon.

The screenshot shows the ARGUS Enterprise ribbon with the 'Accounts' tab selected. Under the 'Map Accounts to Reports' button, there is a dropdown menu labeled 'Chart'.

Account Number	Level	Description	Class	Line Item Type
100100	Header	Capital Expenses	Expense	Capital Ex
100110	Account	Building Interior Capital	Expense	Capital Ex
1001...	Detail	Hallway Paint	Expense	Capital Ex
1001...	Detail	Carpet	Expense	Capital Ex
100120	Account	Building Exterior Capital	Expense	Capital Ex
100130	Account	Lot Capital	Expense	Capital Ex
100140	Account	Roof Capital	Expense	Capital Ex
100200	Header	Capital Reserves	Expense	Capital Ex
100500	Header	Tenant Improvements	Expense	Tenant In
100600	Header	Leasing Commissions	Expense	Leasing C
200200	Header	Principal Payments	Expense	Loan Prin
200300	Header	Interest Payments	Expense	Loan Inter

The column on the left displays accounts that have not yet been mapped to a report line item. The column on the right displays the report line items to which accounts can be mapped.

The dialog box is titled 'Map Accounts To Line Item Types' and contains the instruction 'Complete the selections below to map accounts to report line item types'.

Number	Description
Revenue	
Expense	

On the right, there is a list of 'Line Item Type' entries:

- Rental Revenue**
 - Potential Base Rent
 - 400000
 - Potential Rent
 - Lost Absorption / Turno...
 - 400010
 - Absorption & Tu.
 - Free Rent
 - 400110
 - Free Rent
 - Scheduled Base Rent
 - 400100
 - Rental Income
 - Market Rent
 - Straight Line Rent Adjus...
 - 400140
 - GAAP Rent Adju.
 - CPI Increases
 - 400130
 - CPI Increases
 - Free CPI Increases
 - Rental Value
- Other Tenant Revenue**
 - Percentage Rent
 - 400120
 - Percentage Rent
 - Free Percentage Rent
 - Percentage Rent Offset
 - Property Recoveries

At the bottom, there is a note: 'This allows a user to map accounts to report line items.' and buttons for 'Finish' and 'Close'.

To map accounts to report line items, select the account and then drag it to the line item to which it should be mapped. Alternatively, you can use the green arrows in the middle of the window to move accounts to and from report line items.

[Un-mapped Accounts \(unlabeled\)](#)

[Number](#)

Displays the account label and number.

[Description](#)

Displays the description.

[Mapped Accounts \(unlabeled\)](#)

[Line Item Type](#)

Displays the account label and number.

[Class](#)

Displays the revenue or expense class.

[Description](#)

Displays the description.

Click **Finish** to apply your changes or **Cancel** to discard them and close this window.

See Also: [Chart of Accounts](#)

[Mapping Between Charts of Accounts](#)

Ground Leases

Navigation: Property Editor>Inputs>Property>Ground Leases

Purpose

The Ground Leases tab allows you to:

- Adjust market assumptions for a **Ground Lease**
- Model a valuation
- Model a discounted cash flow

For more information see Quick Start - Definitions for Ground Leases.

Name		Gearing					Traditional Valuation
Name	Inve Inflation	Geared Timing	Geared To	Gearing %	Fixed Core Ground Rent	Minimum Ground Rent	Calculation Basis
Ground Lease Revenue		When Rent Changes	Gross Rents	50.00%	0	0	Capitalization
Ground Lease Expense	Varies		Gross Rents	100.00%	0.	0	Deduction from gross income

Calculate Cash Flow from a Ground Lease

Calculating cash flow from a ground lease is **similar to calculating a normal tenant lease** with the following **exceptions**:

- The ground lease defines the **demise of the ground lease units** that are held under that ground lease. Therefore when the ground leases expires, all rights to the cash flow produced by the underlying tenants expire for the landlord. This means all cash flows for the child units truncate at the ground lease expiry date.
- Ignores all income or expenditures attached or associated to those tenants after **ground lease expiry**.
- Includes all other **expenditures** not associated to specific tenants in calculations.
- When selecting **Geared** for base rent, the base rent gearing calculates the rent for that review or step using the gearing options held within the main ground lease.
- **Resale calculations** proceed normally but with the above modifications.

Calculate a Ground Lease Using Traditional Valuation Approaches

A ground lease can be calculated using the following two approaches:

- The ground lease is treated as, in essence, a **negative tenant producing a capital value** that is then subtracted from the gross value of the property. This approach uses the yields selected for the ground lease to value the tenure. Using this approach, ground leases are valued to their expiry date using the standard traditional valuation mechanism.
- The ground lease is treated like an **operating cost**, apportioned between the tenants within that ground lease and subtracted from the gross tenant rents to produce a net tenant rent that is valued normally using the traditional valuation. The apportionment will follow the selection in the **Deduction Apportioned By** field in the ground lease grid.

Example - Linking a Ground Lease Revenue and Expense

You can create a ground lease revenue then link it to a ground lease expense item in the Parent Tenure field to view it on the Cash Flow and Tenant Cash Flow reports.

Create a Ground Lease Revenue

Procedure

1. Go to **Inputs Property>Ground Leases**.
2. Click **Add Record** in the Ribbon.
- Result: A new row displays in the grid.
3. Type **Ground Lease Revenue** for the **Name** and select **Revenue** for the **Type**.
4. Type/select **5/0** for the **Term/Expire**.
5. Select **When Rent Changes** for **Geared Timing**.
6. Select **Gross Rents** for **Geared To** and type **50%** for **Gearing %**.
7. Select **Capitalization** for **Calculation Basis** and select **% of Passing Rent** for **Reversion Options**.
8. Type **100%** for **Amount**.

Result: You can view the Ground Lease Revenue line item in the **Property Reports>Cash Flow>Effective Gross Revenue>Ground Lease Revenue**.

Create a Ground Lease Expense

Procedure

1. Click **Add Record** in the Ribbon.
- Result: A new row displays in the grid.
2. Type **Ground Lease Expense** for the **Name**.
3. Select **Expense** for the **Type**.
4. Type/select **10/0** for the **Term/Expire**.
5. Select **When Rent Changes** for **Geared Timing**.
6. Select **Gross Rents** for **Geared To**.
7. Type **100%** for **Gearing %**.
8. Select **Capitalization** for **Calculation Basis**.

Note: The **Reversion Options** field is not available because when the ground lease expires, the ground lease expense also expires and the property becomes part of the Freehold.

9. Go to the **Ground Lease Revenue** row and select **Ground Lease Expense** for the **Parent Tenure**.

Result: The Ground Lease Revenue row is linked to the Ground Lease Expense row. You can view the Ground Lease Expense line item in the **Property Reports>Cash Flow>Effective Gross Revenue>Ground Lease Expenses**.

Name

Field	Description	Notes
Name	Type a unique name for the ground lease profile.	

Type

Field	Description	Notes
Type	Select a type for the Ground Lease. You can either select Revenue or Expense.	
Parent Tenure	Auto-populates the first line with Freehold as the selection.	Only available if you select Type>Revenue.

Reference

Field	Description	Notes
Lease ID	Type a unique Lease ID.	Activate Lease ID column in the Modeling Policies window under Tenants tab. You can report Lease IDs for each lease in specific reports by activating the setting in Report Options.

General

Field	Description	Notes
Start Date	Type/select a date.	
Term/Expire	Type the number of years and months for the expiration term.	
Lease/Expire	Read only. Auto-populates based on your entries in the Start and/or Term/Expire fields.	

Rental Income

Field	Description	Notes
Base Rent Unit	\$/SF/Year: Base rent is calculated based on currency per square foot per year. \$/SF/Month: Base rent is calculated based on currency per square foot per month. \$/Year: Base rent is calculated based on currency per year. \$/Month: Base rent is calculated based on currency per month.	

	<p>% of Market: Base rent is calculated based on a percentage of market rent.</p> <p>Geared: Base rent is calculated based on your entry in the Gearing % field.</p>	
Base Rent	<p>Type an amount.</p> <p>Click  to enter base rent amounts that vary over time.</p>	See also Ground Lease Rent Schedule
Fixed Steps Unit	<p>None: Does not calculate fixed steps and the Step Amounts and Payment Schedule fields are not available.</p> <p>\$/SF/Year: Fixed steps is calculated based on currency per square foot per year.</p> <p>\$/SF/Month: Fixed steps is calculated based on currency per square foot per month.</p> <p>\$/Year: Fixed steps is calculated based on currency per year.</p> <p>\$/Month: Fixed steps is calculated based on currency per month.</p> <p>% Increase: Fixed steps is calculated based your entry in the Step Amounts field.</p>	
Step Amounts	Type an amount for step rent.	See also Step Amounts - Calculations.
Payment Schedule	<p>Select a payment schedule type:</p> <p>Monthly: This row allows you to edit the Payment Day field.</p> <p>English Quarter Days:</p> <p>1st Quarter Day = 25th March 2nd Quarter Day = 24th June 3rd Quarter Day = 29th September 4th Quarter Day = 25th December</p> <p>Scottish Quarter Days:</p> <p>1st Quarter Day = 28th February 2nd Quarter Day = 28th May 3rd Quarter Day = 28th August 4th Quarter Day = 25th November</p> <p>Crown Quarter Days:</p> <p>1st Quarter Day = 5th January 2nd Quarter Day = 5th April 3rd Quarter Day = 5th July</p>	

	<p>4th Quarter Day = 5th October</p> <p>Quarterly: This row allows you to edit the Payment Day and Payment Month fields. Quarterly dates are auto-populated based on your selections in the Payment Day and Payment Month fields.</p> <p>Half Yearly: Allows you to edit the Payment Day and Payment Month fields.</p> <p>Annually: Allows you to edit the Payment Day and Payment Month fields.</p>	
Rental Value Unit	<p>Select the value unit you want to use:</p> <p>\$/SF/Year: Rental value is calculated based on currency per square foot per year.</p> <p>\$/Year: Rental value is calculated based on currency per year.</p>	See Also Rental Value Calculation Examples.
Rental Value	<p>Type an amount.</p> <p>Click  to enter rental value amounts that vary over time.</p>	
Rental Value Inflation	<p>Select the inflation rate category in the pick list you want to apply:</p> <p>No Inflation Rate: Zero inflation rate is applied to the rental value.</p> <p>General Inflation: General inflation rate is applied to the rental value.</p> <p>Market Inflation: Market inflation rate is applied to the rental value.</p> <p>Expense Inflation: Expense inflation rate is applied to the rental value.</p> <p>CPI Inflation Rate: CPI inflation rate is applied to the rental value.</p> <p>Click  to enter inflation rates that vary over time.</p>	

Gearing

Gearing is paying a percentage of the money the occupational tenant makes in rent to the freeholder.

Field	Description	Notes
Geared Timing	<p>Varies: Geared timing depends on entries made in the Ground Lease Rent Schedule.</p> <p>When Rent Changes: Geared timing begins at the next rent change date.</p> <p>None: Geared timing is not used, and the other gearing fields are not available.</p>	Any changes you make in Tenant rents (including base, step, and CPI) causes a base rent record to create that mirrors those changes.
Geared To	<p>Tenant Market Rent: If you select this option, base rent/stepped rent records will be geared to the sum of the annualized market rents at the gearing event date of the tenants who have this tenure as their parent.</p> <p>Gross Rents: If you select this option, base rent/stepped rent records will be geared to the passing gross rent (Base, Step, CPI) of the tenants who have this tenure as their parent.</p> <p>Net Rents: If you select this option, base rent/stepped rent records will be geared to the passing gross rent (Base, Step, CPI, and %Rent) minus the associated operating expenses of the tenants who have this tenure as their parent.</p>	The associated revenue costs are those that have been applied to the tenants underneath this tenure.
Gearing %	Type a percentage.	
Rent Exceeding	Type an amount.	Any rent exceeding entry amount is geared at the percentage entered in the Gearing % field.
Use Tenant Rental Value if Tenant Rent is zero	<p>Yes: Use the tenant's rental value to calculate geared ground leases when the tenant's rent is zero.</p> <p>No: Do not use the tenant's rental value to calculate geared ground leases when the tenant's rent is zero.</p>	
Fixed Core Ground Rent	Type an amount.	This amount is added to the gearing amount calculated above to produce

		the final geared amount that is then subject to the entry in the Minimum Ground Rent field.
Minimum Ground Rent	Type an amount.	

Traditional Valuation

The Traditional Valuation section is available if you select the [Traditional Valuation](#) option in the General tab of the Modeling Policies.

Field	Description	Notes
Calculation Basis	<p>Deduction from Gross Income (Default): Enables the Deduction Apportioned field.</p> <p>Capitalization: Enables the capitalization field.</p>	
Deduction Apportioned	<p>Equally: Equally apportions the deduction from the ground lease's gross income among the tenants associated with this ground lease.</p> <p>Tenant Market Rent: Apportions the deduction from the ground lease's gross income by tenant market rents.</p> <p>Gross Rent (default): Apportions the deduction from the ground lease's gross income by the passing gross rent (Base, Step, CPI, and %Rent) of the tenants who have this tenure as their parent.</p> <p>Net Rent: Apportions the deduction from the ground lease's gross income by passing gross rent (Base, Step, CPI, and %Rent) minus revenue cost of the tenants who have this tenure as their parent.</p>	The apportionment is recalculated based on each month's rental income.
Cap Group	<p>Select a cap group:</p> <p>None: No Cap Group applies.</p> <p>Override: If you choose this option, you can enter cap group data in the Traditional Valuation section.</p> <p>Custom Groups: You can also choose any custom cap group that you have previously created in the Capitalization Yields</p>	
Method	Hardcore: Calculates by applying a single rate to all varying lease income and adding a layer rate to the marginal income.	

	<p>Term & Reversion: Calculates by applying different capitalization rates to current ("term") and future ("reversion") income flows to reflect the relative security of these income flows. This method values rental income in period steps, applying the term rate to the current income, which is deemed to be lower risk income, over the period of its duration. Then it applies a reversion rate to more uncertain future income likely to be received on rent review or reversion, discounted to a present value.</p> <p>Initial Yield: Calculates by assuming zero or a market rent when actual passing rent is zero. This method applies a capitalization rate to the current net rental income at the valuation date and values this income into perpetuity. This method effectively ignores future changes in income.</p>	
Hardcore/Term Rate	Type a percentage. Click  to enter rates that vary over time.	
Marginal/Reversion Rate	Type a percentage. Click  to enter rates that vary over time.	
Froth Rate	Type a percentage for the froth rate.	
Froth SF	Type a percentage for the froth sinking fund.	This is the amount that taken from the froth rent and added to the sinking fund.
Froth Tax on SF	Type a percentage for the froth tax on the sinking fund.	
Resale Cap Group	Select a resale cap group by name in the pick list: None: No resale cap group selected. Custom Groups: Choose any custom cap group that you have previously created in the Capitalization Yields tab.	See also: Custom Groups.
Froth Basis	Select a froth basis type: None: Does not use a froth basis. Date: Allows you to enter/select a date in the Froth Date field. First Review: Uses the first rent review as the froth basis.	Froth basis is the watermark above which additional rents are considered "froth" or above market sustainable levels.

	<p>Second Review: Uses the second rent review as the froth basis.</p> <p>End of Lease: Uses the end of the lease as the froth basis.</p> <p>Break Through: Uses the break through rate as the froth basis. Enables the Breakthrough Growth field.</p> <p>1st After Break Through: Uses the first event after break through growth rate is reached as the froth basis. Enables the Breakthrough Growth field.</p> <p>First Event: Uses the first event as the froth basis.</p> <p>Second Event: Uses the second event as the froth basis.</p>	
Froth Date	<p>First select the Date option in the Froth Basis field.</p> <p>Type/select a date to be used as the froth basis in the drop-down calendar.</p>	
Breakthrough Growth	Type a percentage.	This growth rate, added to the base rent, can be used as a froth basis so that rates above this amount are considered froth.
Minimum Uplift	<p>Enabled: Uses the minimum uplift in the Base Rent Schedule.</p> <p>Disabled: Ignores the minimum uplift in the Base Rent Schedule.</p>	

Reversion

Field	Description	Notes
Reversion Options	<p>Define how the ground lease revenue changes on expiry:</p> <p>% of Passing Rent: Multiplies the passing rent by the percentage you type in the Amount field for the ground rent upon expiry.</p> <p>Fixed Rent: Uses the amount you type in the Amount field as the ground rent upon expiry.</p> <p>Fixed Value: Uses the amount you type in the Amount field as a one time lump sum.</p>	You can view the on market rent on the Tenant Reports>Rent Schedule>Annual Rent column.

Amount	Type an amount/percentage.	Based on your selection in Reversion Options.
---------------	----------------------------	---

Notes

Field	Description	Notes
Notes	Enter notes related to the ground lease. Click to type notes.	

See Also: [Ground Lease Rent Schedule](#)

[How Input Calculation Examples](#)

Classifications

Navigation: [Property Editor>Inputs>Property>Classifications](#)

Purpose

Allows you to classify individual assets.

- Select from the available property classifications in the Group By parameter of many Repertoire Reports (this varies by report).
- Filter properties by the available property classifications in Sensitivity Analysis for the purposes of applying batch changes to inputs associated with properties matching the classification selection.

Note: Creating and editing classifications is an administrative function. Only users with appropriate rights are able to create or edit property classifications.

Classification	Value	Warnings
Asset Manager	John Smith	
Fund	Value Fund	
Property Manager	Joe Lawrence	
Region	Southwest	

Field	Description	Notes
Classification	Select a classification to apply to an asset.	You can create classifications/values in Global Categories: Managing Classifications.
Value	Select the value you want to associate with the asset.	
Warnings	Review any warnings.	

See Also: [Repertoire Reports](#)

[Sensitivity Analysis](#)

Market Inflation

Navigation: Property Editor>Inputs>Market>Inflation.

Purpose

The Market Inflation tab allows you to enter simple default inflation rates to be used in each section of the application or to enter detailed monthly inflation rates for each section of the application.

Name	Inflation Basis	Jun 2015	Jun 2016	Jun 2017	Jun 2018	Jun 2019	Jun 2020	Jun 2021
No Inflation	As Entered	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
General Inflation Rate	As Entered	0.00%	2.50%	2.50%	2.50%	3.00%	3.00%	3.00%
Market Inflation Rate	As Entered	0.00%	3.00%	3.00%	5.00%	5.00%	5.00%	10.00%
Expense Inflation Rate	As Entered	0.00%	2.50%	2.50%	2.50%	3.00%	3.00%	3.00%
CPI Inflation Rate	As Entered	0.00%	2.50%	2.50%	2.50%	3.00%	3.00%	3.00%
Custom Inflation Rate	As Entered	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

- These default rates are used throughout the property in the relevant areas unless an overriding rate is entered for a particular item. For example, all expenses inflate at the expense inflation rate unless a custom inflation rate or override rate is entered for a specific expense.
- By default, inflation rates are applied annually according to the timing of the model established by the analysis begin date. For example, if the analysis begins in November 2013, inflation is applied annually starting in November 2014. However, the inflation month can be set independently of the analysis timing, allowing for any combination of analysis and inflation timing. For instance, it is possible to start an analysis in November 2013 and apply inflation every January starting in January 2014.

Inflation Fields

Field	Description	Notes
Name	<p>No Inflation Rate: The zero inflation rate is applied to elements that do not inflate each period specified.</p> <p>General Inflation Rate: The general inflation rate is applied to general elements in the property valuation including miscellaneous revenues, parking revenues, storage revenues, and sales volume amounts.</p> <p>Market Inflation Rate: The market inflation rate is applied to all market rents on the Market Leasing window. Market rates inflate annually each year of the projection if</p>	To add a custom inflation rate to the model, click Add Record on the Ribbon. After adding a custom rate, enter a name for the inflation rate and enter the corresponding inflation rates for that item.

	<p>Annually is selected in the Inflate Market Rents field on the Modeling Policy window. If it is set to Monthly, market rates inflate each month at 1/12th of the market inflation rate beginning in the second month of the projection.</p> <p>Expense Inflation Rate: The expense inflation rate is applied to all operating and capital expenses on an annual basis.</p> <p>CPI Inflation Rate: The CPI inflation rate is used for CPI rent increases in the Market Leasing and Tenant sections of the application.</p>	
Inflation Basis	Select a Global Inflation Rate. Click  to enter monthly rates that vary over time.	
Annual Columns	Type a rate in cell. Copy/paste rates across cells. Click  to enter detailed inflation rates.	Enter inflation as a percentage for each year of the projection. For example, a 1.5% inflation rate should be entered as 1.5 or 1.5%, but not as 0.015, which would be interpreted as 0.015%.
Inflation Month	Select a month.	The inflation rates entered correspond to the twelve-month period starting with the inflation month. For example, if the inflation month is July, the inflation rates are entered from July - June. You can also select Monthly to define a monthly amount or the Analysis Date option to begin with the analysis month.
Recovery Timing	<p>Fiscal Recovery using Fiscal Inflation: Recovery timing and recovery inflation timing mirror the month selected in the Inflation Month field.</p> <p>Calendar Recovery using Fiscal Inflation: January is</p>	Select the timing for recoverable expenses in your model. The selection in this field is applied to all operating expenses with a recoverable portion. Recoveries timing is necessary when calculation for recoveries is

	<p>used as the start of the year for recovery timing and inflation mirrors the month selected in the Inflation Month field.</p> <p>Calendar Recovery using Calendar Inflation: January is used as the start of the year for recovery timing and inflation calculation. The month selected in the Inflation Month field is not used.</p>	set to Annual, instead of Monthly on the Modeling Policies window.
Reset Inflation Buttons	<p>The Reset buttons zero out the inflation rates for the selected inflation rate type.</p> <p>Reset General Reset Market Reset Expense Reset CPI Reset Selected Inflation</p>	
Update	<p>Click Update to update the inflation rates in the selected row to match those in the global category selected for the row.</p>	<p>Update is only active if you have a row highlighted with a global category selected in the Inflation Basis field, and the inflation rates entered in this window do not match the global inflation rates.</p> <p>Update only updates the highlighted row. All other rows remain the same.</p>

Inflation Indices

Navigation: Property Editor>Inputs>Market>Inflation Indices.

Purpose

The Inflation Indices tab allows you to enter inflation indices for a property. In addition to local inflation indices, you can also use this window to select a global Inflation Index category.

Name	Date	Amount	Units	Repeat Last Perce...		 Update
Global Infl Index 1	01/2014	100	Index Value	<input type="checkbox"/>		
	01/2015	103	% Increase	<input checked="" type="checkbox"/>		
			Index Value	<input type="checkbox"/>		

Column Descriptions

Fields	Description	Notes
Name	Type a name. Select an existing global Inflation Index category.	If you select a global category, the name is the link between the global category and any usages of the category within individual properties. Change the name of a global category and it no longer updates within any properties in which it has been used. Change the name of a global category within an individual property and it is no longer linked to the global category.
Date	Type/select a date for the inflation index to take effect.	
Amount	Type an number.	ARGUS Enterprise interprets your entry based on the selection in the Units field.
Units	Index Value: Interprets the entry in the Amount field as an index value. The inflation calculates by taking the difference in index values between one date and the next. Percent Increase: Interprets the entry in the Amount field as an percentage increase.	
Repeat Last Percentage	Checked: Indicates that inflation should increase by the last inflation percentage.	

Update	Click Update to reflect the changes to the inflation index in the current property.	If you make changes to a global Inflation Index category that is linked to a property, the Information icon displays on the left side of the Name field. If you do not click this button after changes have been made to a global Inflation Index category, those changes are not reflected in the individual property.
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See Also: Short Cuts
Global Inflation Indices

General Vacancy

Navigation: Property Editor>Inputs>Market>General Vacancy

Purpose

General Vacancy is used to enter the stabilized vacancy rate for the property. It represents the minimum vacancy loss for the property on a monthly or annual basis.

Calculation

Note: Apply equations below either Annually or Monthly according to the **Calculation Frequency** set in the Modeling Policies.

Field	Description	Notes
(Unlabeled Field)	Select the General Vacancy calculation method: Annual Amount: Type an annual amount to represent vacancy. Click <input type="button" value="..."/> to enter monthly amounts that vary over time. Direct inputs are reported.	

	<p>% of Potential Gross Revenue: Total Tenant Revenue + Total Other Revenue is used as the calculation method.</p> <p>% of Total Rental Revenue: Scheduled Base Rent + CPI Increases is used as the calculation method.</p> <p>% of Total Tenant Revenue: Total Rental Revenue + Total Other Tenant Revenue is used as the calculation method.</p>	
	Type an amount percentage. Click  to type amounts/percentages that vary over time.	Based on selection in the field to the left.
(Unlabeled Field)	<p>When using Annual Amount method, select the inflation to apply to the typed amount:</p> <p>No Inflation: Applies a zero inflation rate.</p> <p>General Inflation (default): Applies the General Inflation rate.</p> <p>Market Inflation: Applies the Market Inflation rate.</p> <p>Expense Inflation: Applies the Expense Inflation rate.</p> <p>CPI Inflation Rate: Applies the CPI Inflation rate.</p> <p>Custom Rate: Type an amount or apply a custom rate category created on the Inflation tab.</p> <p>Click  to type rates that vary over time.</p>	<p>The first column of the detailed Inflation window is determined by the Allow Inflation in Year One option on the Modeling Policies window. If the option is selected, the first column is the first year of the analysis; if it is not selected, the first column is the second year of the analysis.</p> <p>To reset inflation rate amounts, click Reset on the detailed Inflation window.</p> <p>For more information, see Market Inflation.</p>
Gross-Up Revenue by Absorption & Turnover	<p>Checked (Default): Calculates the general vacancy loss by adding back the absorption and turnover vacancy to the projected revenue and then multiplying by the % entry.</p>	<p>Calculation example when checked on (excludes Annual Amount method):</p> <p>(Method Chosen + Absorption & Turnover Vacancy) x General Vacancy %</p>

	Unchecked: Absorption and turnover vacancy is not added to the projected revenue.	See also, Both Options Checked/Unchecked Calculations .
Reduce General Vacancy Result by Absorption & Turnover	<p>Checked (Default): Calculates the general vacancy loss by multiplying by the % entry and then reducing by absorption and turnover vacancy. Cash Flow reports Vacancy Allowance as 0 (zero) if absorption and turnover vacancy is greater than vacancy allowance.</p> <p>Unchecked: General Vacancy allowance is not subtracted by absorption and turnover vacancy.</p>	<p>Calculation example when checked on (excludes Annual Amount method):</p> <p>(Method Chosen x General Vacancy %) - Absorption & Turnover Vacancy</p> <p>See also, Both Options Checked/Unchecked Calculations.</p>
Override Specified Tenants	Overrides the vacancy rate for a specific tenant or group of tenants. This makes the Tenants to Override section available.	
Override Tenants Method	<p>Adjust Standard Rate: Multiplies override percentage value by the current rate entered to adjust the rate for the specific group/lease.</p> <p>Increment Standard Rate: Adds override percentage to the current rate entered to adjust the rate for the specific group/lease.</p> <p>Replace Standard Rate (default): Uses override percentage value as the new rate for the specific group/lease.</p>	<p>Example - Adjust Standard Rate: Potential Gross Revenue = \$1,000,000; General Vacancy Rate = 5%; PGR for Tenant 1 = \$500,000; PGR for Tenant 2 = \$300,000; PGR for Tenant 3 = \$200,000; Override Tenant 3; Override % = 80%; General Vacancy Amount = ((Tenant 1 + Tenant 2) X .05) + (Tenant 3 X .08) = ((500,000+300,000) X.05) + (200,000 X (.05 X .80)) = \$48,000</p> <p>Example - Increment Standard Rate: Potential Gross Revenue = \$1,000,000; General Vacancy Rate = 5%; PGR for Tenant 1 = \$500,000; PGR for Tenant 2 = \$300,000; PGR for Tenant 3 = \$200,000; Override Tenant 3; Override % = 1%; General Vacancy Amount = ((Tenant</p>

		$\begin{aligned} & 1 + \text{Tenant 2}) X .05) + \\ & (\text{Tenant 3} X (.08+.01)) = \\ & ((500,000+300,000) X .05) + \\ & ((200,000 X (.08+.01)) = \\ & \$58,000 \end{aligned}$ <p>Example - Replace Standard Rate: Potential Gross Revenue = \$1,000,000; General Vacancy Rate = 5%; PGR for Tenant 1 = \$500,000; PGR for Tenant 2 = \$300,000; PGR for Tenant 3 = \$200,000; Override Tenant 3; Override % = 10%; General Vacancy Amount = $((\text{Tenant 1} + \text{Tenant 2}) X .05) + (\text{Tenant 3} X .10)$ = $((500,000+300,000) X .05) + (200,000 X .10)$ = \$60,000</p>
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Both Gross-Up and Reduce Options Checked

When both options are checked on, General Vacancy uses the following calculation (excludes Annual Amount method):

$$[(\text{Method Chosen} + \text{Absorption \& Turnover Vacancy}) \times \text{General Vacancy \%}] - \text{Absorption \& Turnover Vacancy} = \text{General Vacancy}$$

Note: Cash Flow reports Vacancy Allowance as 0 (zero) if Absorption & Turnover Vacancy is greater than the vacancy allowance.

Both Gross-Up and Reduce Options Unchecked

When both options are unchecked, General Vacancy uses the following calculation (excludes Annual Amount method):

$$(\text{Method Chosen}) \times \text{General Vacancy \%} = \text{General Vacancy}$$

Below are the calculation examples for each method:

Annual Amount: Enter 50,000; General Vacancy Amount for the year = \$50,000

% of Potential Gross Revenue: Potential Gross Revenue = \$1,000,000; General Vacancy Rate = 5%; General Vacancy Amount = $(1,000,000 X .05) = \$50,000$

% of Total Rental Revenue: Total Rental Revenue = \$1,200,000; General Vacancy Rate = 5%; General Vacancy Amount = $(1,200,000 X .05) = \$60,000$

% of Total Tenant Revenue: Total Tenant Revenue = \$900,000; General Vacancy Rate = 5%; General Vacancy Amount = $(900,000 X .05) = \$45,000$

Tenants to override

Displays all existing tenant groups and individual tenants for the Rent Roll and Space Absorption. You can filter columns, sort rows, and group rows by dragging headers to the top of the grid.

Note: A lease, linking to another lease as a result of the main lease rolling over as an option, contract renewal, month to month, or hold over, displays separately as its own lease record. Similar to Tenant Groups, such leases list individually in the grid along with the main lease. Each lease line calculates separately from each other.

Selection

Allows you to select the tenants you wish to override.

Field	Description	Notes
Select	<p>Checked: Selects a tenant to override. Enables the Override % and After Expiration fields.</p> <p>Unchecked: Disables a tenant row for selection.</p>	<p>If you override a tenant group, the calculation for general vacancy uses the adjusted rate.</p> <p>Alternatively, if you select Standard Rate in the After Expiration field for a selected lease or tenant group, the calculation reverts back to using the original general vacancy rate when the main lease expires.</p>
Override %	Type a percentage.	<p>Note: Based on your entry in the Override Percent field and the method you select in the Override Specified Tenants field, the calculation for a lease's general vacancy uses the adjusted rate.</p> <p>If you override a tenant group, the calculation for general vacancy uses the adjusted rate.</p> <p>Alternatively, if you select Standard Rate in the After Expiration field for a selected lease or tenant group, the calculation reverts back to using the original general vacancy rate when the main lease expires.</p>
After Expiration	<p>Standard Rate: Individual leases or leases within the selected group revert back to using the original general vacancy rate when the main lease expires.</p> <p>Override (default): Individual leases or leases within the selected group proceed with using the</p>	<p>A selected individual rent roll lease takes priority over a selected tenant group where the same lease is included.</p> <p>If you include a lease in more than one tenant group, the tenant group sort order within the Tenants/Tenant Group tab determines in which group to include the lease.</p>

	adjusted rate in the calculation.	
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Lease Details

Field	Description	Notes
Type	Displays tenant group, tenant lease, or space absorption.	
Name	Displays the group or lease name.	
Suite	Displays available suite information.	This field is blank for tenant groups.
Area	Displays lease size information.	This field is blank for tenant groups. For space absorption leases, this field displays area to lease / average lease area.

Tenant Classifications

Display any global tenant classifications marked to be shown in the rent roll screen as columns.

This field is blank for tenant groups and space absorption leases. Create tenant classifications by navigating to File>Backstage>Global Categories>Manage Classifications.

See Also: Manage Classifications

Field	Description	Notes
Credit Tenants	Read only.	Based on selections in Tenant Classifications.
Risky	Read only.	Based on selections in Tenant Classifications.

Credit Loss

Navigation: Property Editor>Inputs>Market>Credit Loss

Purpose

You can use the Credit Loss tab to enter an additional loss factor for the property to account for the possibility of bad debts or non-payment of rents by certain tenants.

The screenshot shows a software window titled "Calculation". At the top, there is a field labeled "% of Total Rental Revenue" with a dropdown arrow, containing the value "2.0%". To the right of this field is a button with three dots (...). Below this, there is a checkbox labeled "Override Specified Tenants" which is checked. Next to it is a dropdown menu labeled "Replace Standard Rate" with a dropdown arrow.

Calculation

Field	Description	Notes
(Unlabeled) Amount / Percentage Selection	<p>Annual Amount: The annual amount is entered on a scale or a time series. Inflation can be applied to this value.</p> <p>% of Potential Gross Revenue: Total Tenant Revenue + Total Other Income.</p> <p>% of Potential Gross Revenue Less Multifamily Revenue: Total Tenant Revenue + Total Other Income - Multifamily Revenue.</p> <p>% of Total Rental Revenue: Scheduled Base Rent + CPI Increases.</p> <p>% of Total Tenant Revenue: Total Tenant Revenue + Total Other Tenant Revenue.</p>	See also Credit Loss Calculation Examples.
(Unlabeled) Amount / Percentage Input	<p>Amount / Percentage (field not labeled): Type an amount/percentage. Click to enter amounts/percentages that vary over time.</p>	
(Unlabeled) Inflation	No Inflation: Applies a zero inflation rate.	The first column of the detailed Inflation window is determined by the Allow Inflation

	<p>General Inflation (default): Applies the General Inflation rate.</p> <p>Market Inflation: Applies the Market Inflation rate.</p> <p>Expense Inflation: Applies the Expense Inflation rate.</p> <p>CPI Inflation Rate: Applies the CPI Inflation rate.</p> <p>Custom Rate: Type an amount or apply a custom rate category created on the Inflation tab.</p> <p>Click  to type rates that vary over time.</p>	<p>in Year One option on the Modeling Policies window. If the option is selected, the first column is the first year of the analysis; if it is not selected, the first column is the second year of the analysis.</p> <p>To reset inflation rate amounts, click Reset on the detailed Inflation window.</p> <p>For more information, see Market Inflation.</p>
Override Specified Tenants	<p>Checked: Enables the adjacent field. The Tenants to override area displays in the lower portion of the window.</p> <p>Unchecked: Disables the adjacent field. Disables the Tenants to override area in the lower portion of the window.</p>	
	Adjust Standard Rate: Multiplies override percentage by the current rate to adjust the rate for the specific group/lease.	Overrides the credit loss rate for a specific tenant or group of tenants.
	Increment Standard Rate: Adds override percentage to the current rate entered to adjust the rate for the specific group/lease.	Overrides the credit loss rate for a specific tenant or group of tenants.
	Replace Standard Rate (default): Uses override percentage as the new rate for the specific group/lease.	Overrides the credit loss rate for a specific tenant or group of tenants.

Tenants to Override Grid

The Tenants to Override grid displays all existing tenant groups and individual tenants for the Rent Roll and Space Absorption. You can filter columns, sort rows, and group rows by dragging headers to the top of the grid.

Tenants to override							
Selection			Lease Details			Tenant Classifications	
	Override %	After Expiration	Type	Name	Suite	Area	Anchor
✓	0.00 %	Override Tenant Le...	Richmond Rabies	A	35,000		
✓	0.00 %	Override Tenant Le...	Firefly Fashions	B	18,000		
	0.00 %	Override Space Abs...	Vacant Space	6 Suites	22,000 / 4,000		

Selection

Allows you to select the tenants you wish to override.

Field	Description	Notes
Checkbox	Checked: Enables the Override % and After Expiration fields. Unchecked: Disables the Override % and After Expiration fields.	
Override %	Type a percentage.	
After Expiration	Standard Rate: Individual leases or leases within the selected group revert to the original rate when the main lease expires. Override (default): Individual leases or leases within the selected group use the adjusted rate in the calculation.	A selected individual rent roll lease takes priority over a selected tenant group where the same lease is included. When a lease is included in more than one tenant group, the tenant group sort order within the Tenants/Tenant Group tab is used to determine in which group the lease is included.

Lease Details

Field	Description	Notes
Type	Read only. Displays tenant group, tenant lease or space absorption.	
Name	Read only. Displays the group or lease name.	
Suite	Read only. Displays available suite information.	This field is always blank for tenant groups.
Area	Read only. Displays lease size information.	This field is always blank for tenant groups. For space absorption leases, this field displays area to lease/average lease area.

Tenant Classifications

Displays any global tenant classifications that are marked to show in the rent roll screen as columns. This field is blank for tenant groups and space absorption leases. Create tenant classifications by navigating to File>Backstage>Global Categories>Manage Classifications.

Field	Description	Notes
Custom Columns	Available if the Rent Roll Column checkbox is selected for any Tenant Classifications.	See Global Categories: Managing Classifications to set property and tenant classifications.

See Also: Manage Classifications

Market Leasing Profiles

Navigation: Property Editor>Inputs>Market>Market Leasing

Topic Contents

Name	Recoveries
General	Misc. Items
Base Rent (/Area)	Improvements
Intelligent Renewals	Security Deposit
Rent Increases	Percentage Rent
Rental Value	Upon Expiration
Free Rent	

Purpose

A Market Leasing Profile contains a collection of future assumptions about the market that affect the revenue that will be collected for contract leases when they expire and vacant spaces when they are leased.

Market Leasing Profiles serve two key purposes.

- **Expiring Leases:** Apply market rates and other tenant assumptions to the rollover of tenant areas for **expiring leases**.
- Space Absorption: Apply leasing assumptions to a vacant space and reabsorb/lease the **vacant space** as one or more separate speculative lease contracts.

Rules

- The system creates a default profile (Default Profile).
- You can edit/rename the default profile.
- You must apply a Market Leasing Profile to each tenant.
- You must assign a Market Leasing Profile in Rent Roll>Market Leasing.
- You must assign a Market Leasing Profile in Space Absorption>Market Leasing.

Importing Market Leasing Profiles

You can import market leasing profiles from other programs to model in ARGUS Enterprise.

Importing from Valuation DCF

When importing files from Valuation DCF, you can account for entries in the **Number of Terms to Apply Method** field to be reflected in the projected cash flow in the imported model. The following procedures and rules apply:

- For any leases that have the **Market**, **Vacate**, or **Renew** options selected in the **Upon Expiration** field and that use a detailed recovery method in which the **Number of Terms to Apply Method** has a value greater than 1, ARGUS Enterprise creates duplicate profiles.
- The import process will create the same number of market leasing profiles as the one that was entered into the **Number of Terms to Apply Method** field. Each of these profiles conforms to the following pattern: Tenant Name, Rollover, and the number.
- The selection in the **Recovery** field for the final profile mirrors the original market leasing profile.
- The selection in the **Upon Expiration** field refers to the next profile in turn until the end of the profile list.
- The selection in the **Upon Expiration** field for the final profile refers to itself.
- Leases that reabsorb or rollover to an option lease do not require special treatment.

Creating a Market Leasing Profile

Create a Market Leasing Profile by **adding a new record row** and **selecting/typing information** for each field in the grid.

Name

The Name section allows you to enter a name for the Market Leasing Profile.

Field	Description	Notes
Name	Type a name.	This name appears for selection in multiple fields throughout the application.

General

The General section allows you to enter the term, renewal probability, and months vacant for the Market Leasing profile.

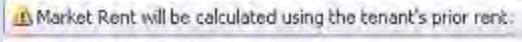
Field	Description	Notes
Term (Yrs/Mos)	Type a number. Max. number is 100. Type a forward slash as a separator, then the number of months (max. number is eleven) for market leases. For example, a lease term of 3 years and 0 months can be entered as 3/00 or 3.	An entry of 12/09 in the Term/Expire field calculates by ARGUS Enterprise as a term of 12 years and 9 months and not as December 9. For a 9-month lease term, type 00/09 or 0/9 in the Term/Expire field. Entering only 9 calculates as 9 years.

		<p>You can type the lease end date on any day of the month and the rent pro-rates automatically.</p> <p>The default is 5 years and zero months.</p>
Renewal %	<p>Type a percentage for the probability of the existing tenants that will remain in place and renew their leases.</p> <p>Click  to enter a renewal probability that varies on a monthly basis.</p>	<p>All new and renewal market assumptions are blended using this percentage.</p> <p>The default is 50%.</p>
Months Vacant	<p>Type a number for the number of months a space will remain vacant between leases if the current tenant moves out.</p> <p>Click  to type vacant months that vary.</p>	<p>Months vacant can only be entered as a whole number of months.</p> <p>The default is zero months.</p>

Base Rent (/Area)

The Base Rent (/Area) section allows you to enter information about the Market Leasing profile's base rent.

Field	Description	Notes
Base Rent Unit	<p>Select the unit of measure for the new and renewal base rents.</p> <p>\$ / SF / Year: Entries in the New Base Rent and Renew Base Rent fields are calculated using currency per area per year.</p> <p>\$ / SF / Month: Entries in the New Base Rent and Renew Base Rent fields are calculated using currency per area per month.</p> <p>\$ / Year: Entries in the New Base Rent and Renew Base Rent fields are calculated using currency per year.</p> <p>\$ / Month: Entries in the New Base Rent and Renew Base Rent fields</p>	Selecting a Market Rate category picks up the New Base Rent associated with that Market Rent category. A Warning Message displays:

	<p>are calculated using currency per month.</p> <p>% of Market: Entries in the New Base Rent and Renew Base Rent fields are calculated using percentage of the market rent.</p> <p>The % of Market method for calculating base rent and reviews is based on the renewal market rate for option leases unless the option lease is linked to a Market Leasing profile with Total Prior Rent selected in the Renewal Mkt Rent field. In these cases, the base rent or review is based on the new market rent.</p> <p>Custom Rate: Created on the Market Rent tab. For more information, see Market Rent. The adjacent New Base Rent and Renew Base Rent fields gray out.</p>	 <p>Market Rent will be calculated using the tenant's prior rent.</p> <p>Review Market Rent will be ignored.</p>
New Base Rent	<p>Type a rate that a tenant new to the building would be expected to pay. This rate is typically blended on a weighted average basis with the Renew Base Rent below to obtain the projected rate for the next lease term for an expiring space.</p> <p>Click  to enter new base rent that varies over time.</p>	<p>This entry inflates with market inflation by default. For the Inflated Annual Average row calculations, see Market Rent Detail Calculations.</p> <p>You may enter a number or select Market Rental Value to make the new base rent equal the value entered in the Rental Value field.</p>
New Base Rent Inf.	<p>No Inflation: Applies a zero inflation rate.</p> <p>General Inflation: Applies the General Inflation rate.</p> <p>Market Inflation (default): Applies the Market Inflation rate.</p>	<p>The first column of the detailed Inflation window is determined by the Allow Inflation in Year One option on the Modeling Policies window. If the option is selected, the first column is the first year of the analysis; if it is not selected, the first column is the second year of the analysis.</p>

	<p>Expense Inflation: Applies the Expense Inflation rate.</p> <p>CPI Inflation Rate: Applies the CPI Inflation rate.</p> <p>Custom Rate: Type an amount or apply a custom rate category created on the Inflation tab.</p> <p>Click  to type rates that vary over time.</p>	<p>To reset inflation rate amounts, click Reset on the detailed Inflation window.</p> <p>For more information, see Market Inflation.</p>
Renew Base Rent	<p>Type a rate that an existing tenant is projected to pay upon renewal or extension of their current lease. This rate is typically blended on a weighted average basis with the New Base Rent above to obtain the projected rate for the next lease term for an expiring space.</p> <p>Same as New (Default): The renew base rent equals the value in the New Base Rent field.</p> <p>Continue prior: Bases renewal base rent on the prior rent amount and blended according to the entry in the Renewal Override and Renewal % fields. Select to enable the Renewal Override and % of Prior Rent fields.</p> <p>Click  to enter renew base rent that varies over time.</p>	<p>This entry inflates with market inflation by default. For the Inflated Annual Average row calculations, see Market Rent Detail Calculations.</p> <p>See Also, Market Leasing Calculation Examples</p>
Renew Base Rent Inf.	<p>No Inflation: Applies a zero inflation rate.</p> <p>General Inflation: Applies the General Inflation rate.</p> <p>Market Inflation (default): Applies the Market Inflation rate.</p> <p>Expense Inflation: Applies the Expense Inflation rate.</p>	<p>The first column of the detailed Inflation window is determined by the Allow Inflation in Year One option on the Modeling Policies window. If the option is selected, the first column is the first year of the analysis; if it is not selected, the first column is the second year of the analysis.</p> <p>To reset inflation rate amounts, click Reset on the detailed Inflation window.</p>

	<p>CPI Inflation Rate: Applies the CPI Inflation rate.</p> <p>Custom Rate: Type an amount or apply a custom rate category created on the Inflation tab.</p> <p>Click  to type rates that vary over time.</p>	For more information, see Market Inflation.
Renewal Override	<p>Specify how an entry in the Rental Value field on the Rent Roll is treated in relation to the Continue Prior option.</p> <p>None: Uses the rental value in place of the new market rent and the prior rent is blended with this amount to determine the market rate.</p> <p>Rental Value: Uses the amount plus inflation entered for the rental value as the market rate instead of the blended new and renewal market rates.</p>	Only available if the Continue Prior option is selected in Renew Base Rent.
% of Prior Rent	Type a number. Determines the percentage of prior rent that is used when calculating the renewal rate.	

Intelligent Renewals

To turn on this section, select the **Use Intelligent Renewals** option in the Modeling Policies. This section allows you to specify how the renewal rate is determined.

Field	Description	Notes
Use Market or Prior	<p>Market (Default): Market rate is the blending of new and renewal market rents.</p> <p>Prior: Renewal rate is last month's rent reported for the tenant. Type a different percentage in the % of Prior Rent field or select a different market rent component in the Prior Rent field to adjust prior rent value.</p>	<p>When Intelligent Renewals is on and a rental value is specified, the following conditions apply:</p> <ul style="list-style-type: none"> If Use Lesser Of is selected in the Market or Prior field, then the rental value is used to compare with prior rent instead of the market leasing blended rate. If Use Greater Of is selected in the Use Market or Prior field, the

	<p>Use Lesser of: Renewal rate is the smaller amount between the prior rent and market leasing blended renewal rate.</p> <p>Use Greater of: Renewal rate is the larger amount between the prior rent and market leasing blended renewal rate.</p>	<p>rental value is used to compare with prior rent instead of market leasing blended rate.</p> <ul style="list-style-type: none"> If Prior is selected in the Use Market or Prior field, the rental value is ignored.
Prior Rent	<p>Included elements are defined in the Rent Components tab.</p> <p>Standard Rent: Calculation for the Prior Rent field will include base rent, fixed step, consumer price index (CPI), and free rent.</p> <p>Total Prior Components: Calculation for the Prior Rent field will include base rent, fixed step, CPI, and percentage rent.</p> <p>Base Rent: Calculation for the Prior Rent field only includes base rent.</p> <p>Custom Rent: See also, Rent Components</p>	<p>A tenant's last month's rent is calculated as follows:</p> <ul style="list-style-type: none"> Multiplies the Prior Rent by the percentage typed in the % of Prior Rent field. Includes/Excludes elements based on the Rent Component selected in the Prior Rent field. <p>Contract rates entered always use amount/per area/year for the unit of measure and will not be affected by inflation.</p> <p>This field is disabled if Use Market or Prior is set to Market and Renew Market Rent is set to a numeric value.</p>

See Also: Intelligent Renewals Quick Reference

Rent Increases

The Rent Increases section allows you to enter rent increases to the Market Leasing profile.

Field	Description	Notes
Changing Base Rent	<p>None (Default): Makes no changes to base rent.</p> <p>Click  to enter base rent that changes over time in the Market Leasing Rent Schedule. The option label changes to Varies.</p>	<p>See Also: Market Leasing Rent Schedule</p> <p>Disables the Fixed Step and Step Amounts fields.</p>
Fixed Steps	<p>Select the unit of measure for fixed step increases in the initial rent over the term of a market lease.</p> <p>None: Initial rent does not increase over the term of the market lease.</p> <p>\$/SF/Year: Initial rent increases by currency per area per year over the term of the market</p>	

	<p>lease, according to your entry in the Step Amounts field.</p> <p>\$/SF/Month: Initial rent increases by currency per area per month over the term of the market lease, according to your entry in the Step Amounts field.</p> <p>\$/Year: Initial rent increases by currency per year over the term of the market lease, according to your entry in the Step Amounts field.</p> <p>\$/Month: Initial rent increases by currency per month over the term of the market lease, according to your entry in the Step Amounts field.</p> <p>% Increase: Initial rent increases by a percentage increase over the term of the market lease, according to your entry in the Step Amounts field.</p>	
Step Amounts	Type an amount/percentage. Specify a constant rent increase that occurs every year on the lease anniversary.	When the Changing Base Rent field is not equal to None, the Fixed Step and Step Amounts fields are disabled.
CPI Increases	<p>None: Does not increase CPI over the term of the market lease.</p> <p>Each Lease Year: Increases CPI on each lease anniversary over the term of the market lease.</p> <p>Each Calendar Year: Increases CPI on January 1st of each year for the term of the market lease.</p> <p>At Mid-lease: Increases CPI half-way through the term of the market lease.</p> <p>Indexation/Index Review: Applies CPI based on the entry in the Inflation Rate/Index field. Selecting Indexed Review enables the Inflation Rate/Index field.</p>	See also CPI Increases.

	Click  for the Direct Edit panel.	
Inflation Rate / Index	<p>No Inflation: Applies a zero inflation rate.</p> <p>General Inflation: Applies the General Inflation rate.</p> <p>Market Inflation: Applies the Market Inflation rate.</p> <p>Expense Inflation: Applies the Expense Inflation rate.</p> <p>CPI Inflation Rate: Applies the CPI Inflation rate.</p> <p>Custom Rate: Created on the inflation tab. For more information, see Market Inflation.</p> <p>Type a rate for a custom percentage.</p>	

Rental Value

The Rental Value section allows you to enter information about market rental value.

Field	Description	Notes
Rental Value Unit	<p>Continue Prior (Default): Rental value will be the same as the input in the Rental Value field of the previous lease.</p> <p>\$/SF/Year: Entry in the Rental Value field will adjust the rental value by that amount per square unit per year.</p> <p>\$/Year: Entry in the Rental Value field will adjust the rental value by that amount per year.</p> <p>\$/SF/Month: Entry in the Rental Value field will adjust the rental</p>	Adjusts the rental value by your selection.

	<p>value by that amount per square unit per month.</p> <p>\$/Month: Entry in the Rental Value field will adjust the rental value by that amount per month.</p> <p>Custom Rate: Created on the Market Rent tab. For more information, see Market Rent. The adjacent Rental Value and Rental Value Inflation fields gray out.</p>	
Rental Value	<p>Type a number for rental value inflation.</p> <p>Click  to enter a value that changes over time.</p>	<p>This field is disabled when Continue Prior is selected for Rental Value Unit.</p>
Effective Rental Value (ERV)	<p>Choose a label to describe the calculation basis for effective rental value:</p> <p>Net (Default): Adds the label/column Net for Effective Rental Value.</p> <p>Gross: Adds the label/column Net for Effective Rental Value.</p>	<p>Included when exporting as a PISCES file.</p> <p>Included when exporting to XL4ADW. For more information, see the XL4ADW Reference Guide.</p> <p>You can also view these values in the Input Assumptions report>Market -Market Leasing section.</p> <p>Example: Asset Managers distinguish between a net and gross basis for the calculation in order to report accurate performance against benchmarks set by organizations such as MSCI or IPD.</p>
Rental Value Inflation	<p>No Inflation Rate: Applies a zero inflation rate.</p> <p>General Inflation Rate: Applies the General Inflation rate.</p> <p>Market Inflation Rate: Applies the Market Inflation rate.</p> <p>Expense Inflation Rate: Applies the Expense Inflation rate.</p> <p>CPI Inflation Rate: Applies the CPI Inflation rate.</p>	

	<p>Custom Rate: Created on the Inflation tab. For more information, see Market Inflation.</p> <p>Type a rate for a custom percentage.</p> <p>Click  to type rates that vary over time.</p>	
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Free Rent (Mo)

The Free Rent (Mo) section allows you to enter free rent. Free rent is automatically applied to base rent, fixed steps, and CPI rent increases unless you choose a Free Rent profile. It is distributed at the beginning of the lease term. To type a partial month of free rent, use decimals. For example, half a month of free rent would be entered as 0.5.

Field	Description	Notes
New Free Rent	<p>Type a number of months of free rent for new leases.</p> <p>Click  to provide a free rent entry that varies according to the lease start date.</p> <p>Click  for the Direct Edit panel.</p> <p>Custom Free Rent: You can specify which elements of tenant income is abated during the free rent period by using a Free Rent profile. To use a Free Rent profile, you must create one on the Free Rent tab and then choose it in the pick list in the New Free Rent field.</p>	<p>Free rent is applied at the beginning of the lease.</p> <p>Free rent is entered as a number of months. For example, if a single month of free rent is given to renewal leases regardless of the lease start date, enter 1 in the Renew Free Rent field.</p> <p>Alternatively, you can specify which elements of tenant income are abated during the free rent period by using a Free Rent profile.</p>
Renew Free Rent	<p>Type a number for months of free rent for renewal leases.</p> <p>Click  to provide a free rent entry that varies according to the lease start date.</p> <p>Click  for the Direct Edit panel.</p> <p>Custom Free Rent: To use a Free Rent profile, you must create one on the Free Rent tab and then choose it in the pick list in the Renew Free Rent field.</p>	<p>Free rent is applied at the beginning of the lease.</p> <p>Free rent is entered as a number of months. For example, if a single month of free rent is given to renewal leases regardless of the lease start date, enter 1 in the Renew Free Rent field.</p> <p>Alternatively, you can specify which elements of tenant income are abated during the free rent period by using a Free Rent profile.</p>

Recoveries

The Recoveries section allows you to enter information about recoveries (money you charge the tenant to cover expenses).

Field	Description	Notes
Structure	<p>Continue Prior (Default): Uses recovery methods in effect at the end of the prior lease for each of the subsequent market leasing terms. Base year stops are not reset when using this method. Continues to use the recovery structure of the existing tenant including allocation percentage, recovery stops, recoverable expenses, etc.</p> <p>Net: Recoverable expenses are paid by the tenant based on their proportionate share of the building area.</p> <p>Base Year Stop: All recoverable expenses are paid by the tenant based on their proportionate share of the building area (NRA) over a stop amount which is the actual amount of annual recoverable expenses in the base year (or first year of the lease).</p> <p>Base Year Stop -1: All recoverable expenses are paid by the tenant based on their proportionate share of the building area (NRA) over a stop amount which is the actual amount of annual recoverable expenses in the year prior to the base year (first year of the lease).</p> <p>Base Year Stop +1: All recoverable expenses are paid by the tenant based on their proportionate share of the building area (NRA) over a stop amount which is the actual amount of annual recoverable expenses in the year following the base year (or first year of the lease).</p> <p>Stop Amount: Enter the building stop amount. This tenant will reimburse all recoverable</p>	

	<p>expenses over the building stop amount entered based on their proportionate share of the building area.</p> <p>Stop Amount/Area: Enter the building stop amount/area. This tenant will reimburse all recoverable expenses over the building stop amount/area entered based on their proportionate (pro rata) share of the building area.</p> <p>Fixed Amount: Enter the annual recovery amount that is paid by the tenant each year. The fixed amount can be a single amount or vary over time. The fixed amount is a tenant amount not a building amount.</p> <p>Fixed Amount/Area: Enter the annual amount/area recovery that is paid by the tenant each year. The fixed amount/area can be a single amount or vary over time. The fixed amount/area is a tenant amount/area not a building amount/area.</p> <p>None: No recoveries are calculated for the tenant.</p> <p>Custom Structure: You can also create user-constructed recovery structures. These provide you with the ability to create custom recovery structures which apply different recovery methods to individual expenses or expense groups. This flexibility allows you to model virtually any recovery structure you might encounter in a commercial real estate lease contract. For more information, see Recovery Structures.</p> <p>Click  for the Direct Edit panel.</p>	
Amount	<p>Type a simple stop or fixed amount for the recovery structure.</p> <p>Click  to vary the stop or fixed recovery amounts over time.</p>	This field is disabled if you selected a recovery structure that does not require the entry of an amount.

		See also Recovery Allocation Calculation Examples.
Inflation %	<p>No Inflation: Applies a zero inflation rate.</p> <p>General Inflation (default): Applies the General Inflation rate.</p> <p>Market Inflation: Applies the Market Inflation rate.</p> <p>Expense Inflation: Applies the Expense Inflation rate.</p> <p>CPI Inflation Rate: Applies the CPI Inflation rate.</p> <p>Custom Rate: Type an amount or apply a custom rate category created on the Inflation tab.</p> <p>Click  to type rates that vary over time.</p>	<p>Only available if you select Fixed Amount or Fixed Amount / Area in the Structure field.</p> <p>The first column of the detailed Inflation window is determined by the Allow Inflation in Year One option on the Modeling Policies window. If the option is selected, the first column is the first year of the analysis; if it is not selected, the first column is the second year of the analysis.</p> <p>To reset inflation rate amounts, click Reset on the detailed Inflation window.</p> <p>For more information, see Market Inflation.</p>

Miscellaneous Items

The Miscellaneous Items section allows you to link miscellaneous rent, expenses, and other items to tenants you specify.

Field	Description	Notes
Miscellaneous Rent	<p>None (Default): Does not enable the Detail Miscellaneous Rent window.</p> <p>Detailed/Multiple: Makes visible the Detail Miscellaneous Rent window, which will provide a grid for defining miscellaneous items.</p>	You can link miscellaneous revenues to a specific tenant, tenants, or pre-defined tenant groups.
Incentives	<p>None (Default): Does not enable the Detail window.</p> <p>Detailed/Multiple: Makes visible the Detail Incentives window, which will provide a grid for defining miscellaneous items.</p>	Incentives are expenses incurred by the property owner as part of securing a new tenant. For example, an owner might pay moving expenses or lease break fees.

Improvements

The Improvements section allows you to enter tenant improvements.

Field	Description	Notes
TI Unit	<p>None: Disables New TI, Renew TI and TI Timing fields.</p> <p>\$ Amount: Interprets entries in the New TI and Renew TI fields as currency amounts.</p> <p>\$/Area: Interprets entries in the New TI and Renew TI fields as currency amounts per area.</p> <p>% of Rent (Year 1): Uses the Year 1 rent projected over the full lease term as the basis of the calculation. Calculates new tenant improvements by multiplying the entry in the New TI field by the base rent in the first twelve months of the lease. Renewal tenant improvements are calculated by multiplying the entry in the Renew TI field by the base rent in the first twelve months of the lease.</p> <p>Custom: To use a Tenant Improvements profile, you must first create one on the Tenant Improvements tab. For more information, see Tenant Improvements.</p> <p>Click  for the Direct Edit panel.</p>	
	<p>% of Rent (Year 1): Uses the Year 1 rent projected over the full lease term as the basis of the calculation. Calculates new tenant improvements by multiplying the entry in the New TI field by the base rent in the first twelve months of the lease. Renewal tenant improvements are calculated by multiplying the entry in the Renew TI field by the base rent in the first twelve months of the lease.</p>	<p>When the lease starts before the analysis, no tenant improvements are calculated.</p> <p>When a lease term begins in the middle of a month, the lease term does not round to the nearest full month.</p> <p>Base rent is a blend of new and renewal market rent. If you have entered variable data for either new or renewal tenant improvements, the improvements are calculated by multiplying the corresponding</p>

		<p>lease start month by the base rent in the first twelve months of the lease.</p> <p>Example:</p> <p>Lease Begins = 2015/01 Lease Term = 60 months Base Rent Amount first year of lease = \$12,000 TI Amount = 10% of Rent (Year 1) 10% of \$12,000 = \$1,200 Adjustment for Lease Term = \$1,200 divided by 12 times 60 months = \$6,000 TI Amount</p>
New TI	<p>Type an amount/percentage. Applies to new (spec) tenants on an amount/area basis (Example: \$/SF).</p> <p>Click  to enter amounts/percentages that change over time.</p>	<p>Entries for new tenant improvements will automatically be copied to the renewal improvement column.</p> <p>The renewal improvement rate can then be overwritten. A weighted average tenant improvement rate is calculated using the new and renew tenant improvements rate based on the renewal probability.</p> <p>All tenant improvements are paid at the beginning of the lease.</p> <p>When changing over time, tenant improvements are shown in the month the speculative lease begins.</p>
New TI Inflation %	<p>No Inflation: Applies a zero inflation rate.</p> <p>General Inflation: Applies the General Inflation rate.</p> <p>Market Inflation: Applies the Market Inflation rate.</p> <p>Expense Inflation (default): Applies the Expense Inflation rate.</p> <p>CPI Inflation Rate: Applies the CPI Inflation rate.</p> <p>Custom Rate: Type an amount or apply a custom rate category created on the Inflation tab.</p>	<p>Only available if you select \$ Amount or \$ / Area in the TI Unit field.</p> <p>The first column of the detailed Inflation window is determined by the Allow Inflation in Year One option on the Modeling Policies window. If the option is selected, the first column is the first year of the analysis; if it is not selected, the first column is the second year of the analysis.</p> <p>To reset inflation rate amounts, click Reset on the detailed Inflation window.</p>

	Click  to type rates that vary over time.	For more information, see Market Inflation.
Renew TI	Type an amount/percentage. Applies tenant improvements to renewal (spec) tenants on an amount/area basis (Example: \$/SF). Click  to enter amounts/percentages that change over time.	All tenant improvements are paid at the beginning of the lease. When changing over time, tenant improvements are shown in the month the speculative lease begins.
Renew TI Inflation %	No Inflation: Applies a zero inflation rate. General Inflation: Applies the General Inflation rate. Market Inflation: Applies the Market Inflation rate. Expense Inflation (default): Applies the Expense Inflation rate. CPI Inflation Rate: Applies the CPI Inflation rate. Custom Rate: Type an amount or apply a custom rate category created on the Inflation tab. Click  to type rates that vary over time.	Only available if you select \$ Amount or \$ / Area in the TI Unit field. The first column of the detailed Inflation window is determined by the Allow Inflation in Year One option on the Modeling Policies window. If the option is selected, the first column is the first year of the analysis; if it is not selected, the first column is the second year of the analysis. To reset inflation rate amounts, click Reset on the detailed Inflation window. For more information, see Market Inflation.
TI Timing	Type a percentage. Click  to type percentages that vary over time.	The default entry of 100% in the TI Timing field indicates that the entire tenant improvement amount should occur in month one of the lease. However, the tenant improvement amount can be distributed across the lease term by entering the percentage to be paid in each month. See Also: Tenant Improvements Calculation Examples.

Leasing Commissions

The Leasing Commissions section allows you to enter leasing commissions.

Field	Description	Notes
New LC Unit	<p>None (Default): No commission is applied.</p> <p>\$ Amount: Entry in the New LC field is interpreted as a fixed commission amount.</p> <p>\$/SF: Entry in the New LC field is interpreted as a fixed commission rate per square unit of measure.</p> <p>1st Month + %: Entry in the New LC field is interpreted as a percentage of the remaining months in the term. ARGUS Enterprise will calculate new commissions using 100% of month 1 rent, plus a separate % of the remaining months in the term (e.g., 100% of 1st month, 2% of remaining 59 months in a 5 year lease term).</p> <p>Fixed %: Entry in the New LC field is interpreted as a percentage of the entire lease value over the term (e.g., 4% of the total rent, including steps, less free rent over the 5 year lease term).</p> <p>% by Lease Year: Specify a percentage rate for each year of the lease term (e.g., 5% of year 1, 4% of year 2, 3% of year 3, etc.).</p> <p># of Months at Initial Base Rent: Specify the number of months for the lease amount based on the initial base rent (e.g., Initial Base rent X number of months = commission). Any changes in the step rent or free rent will not be reflected in the commission as it depends only on initial base rent.</p> <p>Custom Leasing Commission: Created on the Lease</p>	<p>Value entries for new commissions will automatically be copied to renewal commissions.</p> <p>If the new commissions payment type is set to anything other than the default Fixed %, that change must be made manually for renewal commissions. Only the value entered is copied to the renewal.</p> <p>All leasing commissions are paid at the beginning of the lease. Leasing commission percentages are applied to base rent plus fixed steps less free rent.</p>

	<p>Commissions tab. For more information, see Lease Commissions.</p> <p>Click  for the Direct Edit panel.</p>	
New LC	<p>Type an amount/percentage.</p> <p>Click  to enter amounts that vary over time.</p>	
New LC Inflation %	<p>No Inflation: Applies a zero inflation rate.</p> <p>General Inflation: Applies the General Inflation rate.</p> <p>Market Inflation: Applies the Market Inflation rate.</p> <p>Expense Inflation (default): Applies the Expense Inflation rate.</p> <p>CPI Inflation Rate: Applies the CPI Inflation rate.</p> <p>Custom Rate: Type an amount or apply a custom rate category created on the Inflation tab.</p> <p>Click  to type rates that vary over time.</p>	<p>Only available if you select \$ Amount or \$ / Area in the New LC Unit field.</p> <p>The first column of the detailed Inflation window is determined by the Allow Inflation in Year One option on the Modeling Policies window. If the option is selected, the first column is the first year of the analysis; if it is not selected, the first column is the second year of the analysis.</p> <p>To reset inflation rate amounts, click Reset on the detailed Inflation window.</p> <p>For more information, see Market Inflation.</p>
Renew LC Unit	<p>None: No commission is applied.</p> <p>\$ Amount: Entry in the Renew LC field is interpreted as a fixed commission amount.</p> <p>\$/SF (Default): Entry in the Renew LC field is interpreted as a fixed commission rate per square unit of measure.</p> <p>1st Month + %: Entry in the Renew LC field is interpreted as a percentage of the remaining months in the term. ARGUS Enterprise will calculate new commissions using 100% of month 1 rent, plus a separate % of the remaining months in the term (e.g., 100% of 1st month, 2% of remaining 59 months in a 5 year lease term).</p>	<p>All leasing commissions are paid at the beginning of the lease. Leasing commission percentages are applied to base rent plus fixed steps less free rent.</p> <p>See Also: Commissions Calculation Examples.</p>

	<p>Fixed %: Entry in the Renew LC field is interpreted as a percentage of the entire lease value over the term (e.g., 4% of the total rent, including steps, less free rent over the 5 year lease term).</p> <p>% by Lease Year: Specify a percentage rate for each year of the lease term (e.g., 5% of year 1, 4% of year 2, 3% of year 3, etc.).</p> <p># of Months at Initial Base Rent: Specify the number of months for the lease amount based on the initial base rent (e.g., Initial Base rent multiplied by the number of months = commission). Any changes in the step rent or free rent will not be reflected in the commission as it depends only on initial base rent.</p> <p>Custom: If you created a Lease Commissions category, which includes specific income streams, you can select that option here.</p>	
Renew LC	Type an amount/percentage. Click  to enter amounts that vary over time.	Default is 0.
Renew LC Inflation %	<p>No Inflation: Applies a zero inflation rate.</p> <p>General Inflation: Applies the General Inflation rate.</p> <p>Market Inflation: Applies the Market Inflation rate.</p> <p>Expense Inflation (default): Applies the Expense Inflation rate.</p> <p>CPI Inflation Rate: Applies the CPI Inflation rate.</p> <p>Custom Rate: Type an amount or apply a custom rate category created on the Inflation tab.</p>	<p>Only available if you select \$ Amount or \$ / Area in the Renew LC Unit field.</p> <p>The first column of the detailed Inflation window is determined by the Allow Inflation in Year One option on the Modeling Policies window. If the option is selected, the first column is the first year of the analysis; if it is not selected, the first column is the second year of the analysis.</p> <p>To reset inflation rate amounts, click Reset on the detailed Inflation window.</p>

	Click  to type rates that vary over time.	For more information, see Market Inflation.
LC Timing	Type a percentage. Click  to enter percentages of the leasing commission that can be used in respective years.	The default leasing commission timing for the lease start year is 100%. Leasing commissions can be paid across the lease years for defined percentages. The Leasing Commission Timing window defines the years from -2, -1, 1, 2, 3, 4, 5 etc. Year 1 defines the lease start year; i.e., year dates and months is relative to the lease start date. Year 2, Year 3, etc. define the lease term plus two years.

Security Deposit

The Security Deposit section allows you to enter security deposits. The input for these fields is blended using the percentage entry in the Renewal Probability field for the current lease.

Field	Description	Notes
New Security Deposit	None: Does not apply a security deposit. Custom: Select the Security Deposit category if you created it on the Security Deposits tab. Click  for the Direct Edit panel.	Security Deposit Calculation Examples
Renew Security Deposit	None: Does not apply a security deposit. Custom: Select the Security Deposit category if you created it on the Security Deposits tab. Click  for the Direct Edit panel.	

Percentage Rent

The property type must be **Retail/Mixed Use** for these columns to display.

Field	Description	Notes
Sales % Basis	<p>None: No percentage rent will be calculated.</p> <p>Percent (Default): Type a percentage in the Sales % field to calculate percentage rent.</p> <p>Continue Prior: The inputs for the previous term will be used to calculate percentage.</p> <p>Detailed/Multiple: Enter Tenant Sales Categories on a grid on the lower pane. Each of these categories will be independently calculated. For more information see Tenant Sales Categories.</p>	For more information, see Detailed Sales Percentage.
Sales %	<p>Type the sales average percentage for this tenant. Default is 0%.</p> <p>Click  to type a percentage that varies over time.</p>	
Sales Amount Unit	<p>Continue Prior: The methods in effect at the end of the prior lease will be used to calculate the percentage rent for the new lease term.</p> <p>\$/SF: Enter an amount per square unit in the Sales Amount field that will be used calculate the percentage rent.</p> <p>Annual \$ (Default): Enter an annual amount in the Sales Amount field that will be used to calculate the percentage rent.</p>	If you select Continue Prior in a base lease record, no percentage rent will be calculated.
Sales Amount	<p>Type a number. Default is 0.</p> <p>Click  to type amounts that vary over time.</p>	
Inflation %	No Inflation: Applies a zero inflation rate.	The first column of the detailed Inflation window is determined by the Allow Inflation in Year

	<p>General Inflation (default): Applies the General Inflation rate.</p> <p>Market Inflation: Applies the Market Inflation rate.</p> <p>Expense Inflation: Applies the Expense Inflation rate.</p> <p>CPI Inflation Rate: Applies the CPI Inflation rate.</p> <p>Custom Rate: Type an amount or apply a custom rate category created on the Inflation tab.</p> <p>Click  to type rates that vary over time.</p>	<p>One option on the Modeling Policies window. If the option is selected, the first column is the first year of the analysis; if it is not selected, the first column is the second year of the analysis.</p> <p>To reset inflation rate amounts, click Reset on the detailed Inflation window.</p> <p>For more information, see Market Inflation.</p>
Breakpoint	<p>Continue Prior: Calculated based on the methods in effect at the end of the prior lease, and these methods are used for the subsequent market leasing terms. Base year stops are not reset when using the Continue Prior method.</p> <p>\$/SF: Calculated based on sales volume that exceeds the rate per area entered.</p> <p>Annual \$: Calculated based on sales volume that exceeds the annual amount entered.</p> <p>Natural: Calculated based on the natural breakpoint. The natural breakpoint is the result of the tenant's rent (base rent, step rent, and CPI) divided by the tenant's Sales %.</p> <p>Zero: Calculated based on total sales volume.</p>	<p>The breakpoint is the sales volume which must be achieved prior to the payment of any percentage rent. The overage percentage will only be applied to sales that exceed the breakpoint.</p> <p>Selecting Continue Prior for an option lease is equivalent to duplicating the input to the Sales Amount Unit and Sales Amount fields or the Breakpoint and Break Amount fields from the previous term.</p>
Break Amount	<p>Type a number for the breakpoint amount.</p> <p>Click  to type amounts that vary over time.</p>	Only available if \$/SF or Annual \$ is selected for Breakpoint.

Upon Expiration

The Upon Expiration section allows you to specify what happens to the lease when it expires.

Field	Description	Notes
Upon Expiration	<p>Custom: Select the leasing profile you want to use to govern the creation of future leases following expiration. Your selection in this field will be the active leasing profile.</p> <p>Click  for the Direct Edit panel.</p>	

See Also: Short Cuts

In Use By Panel

Free Rent Profiles

Navigation: **Property Editor>Inputs>Market>Free Rent.**

Purpose

The Free Rent tab allows you to specify which elements of tenant income are abated during the free rent period. When you create Free Rent profiles, you can reference them for individual tenants on the Rent Roll and Market Leasing windows.

To create a Free Rent profile, click **Add Record** in the Ribbon or press Ctrl + N.

General	# Free Months			Elements to Include							
	Name	How Input	New Free Rent	Renew Free Rent	Base Rent %	Fixed Steps %	CPI %	Percentage Rent %	Recoveries %	Miscellaneous Rent %	
Free Rent Profile 1	Relative Dates	100.00	...	50.00	...	100.0 %	100.0 %	100.0 %	2.0 %	5.0 %	2.0 %
Free Rent Profile 2	Relative Dates	0.00	...	0.00	...	100.0 %	100.0 %	100.0 %	5.0 %	3.0 %	4.0 %

General

Field	Description	Notes
Name	Type a descriptive name for the Free Rent profile.	

Free Months

Field	Description	Notes
How Input	<p>Relative Dates: Select/type a date to apply free rent on a date relative to the lease start.</p> <p>Monthly Entries: Select/type a number of months to apply to a lease that starts in a specific month and year.</p>	

New Free Rent	Type the number of months of free rent to apply to tenants with new leases. Click  to enter amounts that vary over time.	Based on your selection for How Input.
Renew Free Rent	Type the number of months of free rent to apply to tenants with renewing leases. Click  to enter amounts that vary over time.	Based on your selection for How Input.

Elements to Include

Specify the percentage for each component to be included when calculating free rent.

Field	Description	Notes
Base Rent %	Type the percentage of base rent to be included in the free rent calculation.	Default is 100%.
Fixed Steps %	Type the percentage of fixed steps to be included in the free rent calculation.	Default is 100%.
CPI %	Type the percentage of CPI to be included in the free rent calculation.	Default is 100%.
Percentage Rent %	Type a numeric value for the percentage rent to be included in the free rent calculation.	Only available for retail properties. Default is 0%.
Recoveries %	Type the percentage of recoveries to be included in the free rent calculation.	Default is 0%.
Miscellaneous Rent %	Type the percentage of miscellaneous rent to be included in the free rent calculation.	Default is 0%.

See Also: Short Cuts

Rent Roll

Market Leasing

CPI Increases

Navigation: Property Editor>Inputs>Market>CPI Increases

Purpose

The CPI Increases window includes the ability to create CPI Increase categories that specify the timing of increases, the date of CPI adjustments, the number of months between increases, the percentage of the CPI increase paid by the tenant, minimum and maximum percentage increases and any CPI amounts currently being paid by the tenant. The projected CPI increase is determined by these factors, as well as the CPI inflation rate entered on the Market Inflation screen.

The screenshot shows a software interface titled 'CPI' with the following fields and values:

Name	Timing	Inflation Rate / Index	CPI Index Value Override	CPI Start Value Date	CPI Specified Start Value	CPI Months Offset Value
5% CPI hurdle	Specified Interval	Global CPI Index 1	Use Specified Value		10.00	

CPI

Specify a name for the CPI increase category, the timing, and the inflation rate or index.

Field	Description	Notes
Name	Type a name for the CPI Increase category.	
Timing	<p>None: No CPI increases are applied.</p> <p>Each Calendar Year: Applies CPI at the beginning of each calendar year.</p> <p>Each Lease Year: Applies CPI at the beginning of each lease year.</p> <p>At Mid Lease: Applies CPI at the midpoint of the lease.</p> <p>Indexation/Index Review: Uses an indexed review to determine CPI increases.</p> <p>Specified Interval: Allows you to type/select the interval periods.</p>	
Inflation Rate/Index	<p>No Inflation Rate: Inflates at a zero inflation rate.</p> <p>General Inflation Rate: Inflates at the general inflation rate.</p> <p>Market Inflation Rate: Inflates at the market inflation rate.</p> <p>Expense Inflation Rate: Inflates at the expense inflation rate.</p> <p>CPI Inflation Rate: Inflates at the CPI inflation rate.</p>	

CPI Index Value Override	CPI Index Value Override: Enables adjacent value override fields. None: Disables CPI Start Value Date, CPI Specified Start Value and CPI Months Offset Value. Use Value on a Date: Enables CPI Start Value Date. Use Specified Value: Enables CPI Specified Start Value. Use Months Offset Value: Enables CPI Months Offset Value.	
CPI Start Value Date	Type/select a date.	
CPI Specified Start Value	Type/select a number.	
CPI Months Offset Value	Type/select a number. This applies a CPI Index from a prior month.	Example: If you select 01-01-2015 as the CPI Start Value Date and you type 3 months, the index goes back 3 months and recalculates the CPI increase starting from 10-01-2014 .

First Increase

This First Increase section on the tab allows you to indicate the initial timing of increases. The fields in this section is only available if you enter a specific rate in the Inflation Rate / Index field.

Field	Description	Notes
Begin After	# Months: CPI increases begin after the number of months specified in the First Increase field. % Increase: CPI increases begin after the percentage increase specified in the First Increase field. # Points Increase: CPI increases begin after the points increase specified in the First Increase field.	
First Increase	Type a number. Enter the number of months, the percentage, or the number of points at which the first increase is to begin.	ARGUS Enterprise interprets the entry in this field depending upon the selection in the Begin Increase field.

Further Increases

This section of the tab allows you to specify additional CPI increases.

The fields in this section are **only be available** if you enter a specific rate in the **Inflation Rate / Index** field.

Field	Description	Notes
Increases After	<p># Months: Applies additional CPI increases after the number of months specified in the Further Increases field.</p> <p>% Increase: Applies additional CPI increases after the percentage increase specified in the Further Increases field.</p> <p># Points Increase: Applies additional CPI increases after the points increase specified in the Further Increases field.</p>	
Further Increases	<p>Type a number.</p> <p>Interpretation of this field depends on the selection in the Increases After field. Enter the number of months, the percentage, or the number of points at which the additional increase is to be applied.</p>	
Minimum Interval (mo)	<p>Type a number.</p> <p>This field allows you to indicate that CPI rent cannot increase until after the specified number of months have passed since the previous increase.</p>	

CPI Amount

This section of the tab allows you to specify additional parameters for the calculation and application of CPI increases.

Field	Description	Notes
% of CPI	<p>Type a percentage.</p> <p>Modify the calculated CPI result.</p>	<p>For example, if calculated CPI is \$1000 and you enter 57%, the CPI rent is \$570.</p>
Minimum Increase	<p>Type a percentage.</p> <p>Enter a minimum percentage increase over the prior rent (rent + prior CPI), to address inflation rates or indices that fluctuate over time.</p>	

Maximum Increase	Type a percentage. Enter a maximum percentage increase over the prior rent (rent + prior CPI) to address inflation rates or indices that fluctuate over time.	
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See Also: Rent Roll
Market Leasing
Short Cuts

Tenant Improvements

Navigation: Property Editor>Inputs>Market>Tenant Improvements.

Purpose

The Tenant Improvements tab allows you to create Tenant Improvement categories that you can use both in Market Leasing profiles and the Rent Roll.

Note: You cannot delete Tenant Improvement categories if you have used them in a Market Leasing profile or the Rent Roll.

See Also: Short Cuts

Rent Roll

Market Leasing

General	Improvements									
Name	TI Unit	New TI	New TI Inflation %	Renew TI	Renew TI Inflation %	Timing	Rent Components			
TI 1	\$ Amount	0	...	Expense Inflation Rate	0	...	Expense Inflation Rate	100.0%	...	

General

The General section allows you to specify a name for the tenant improvement.

Name

Type a name for the tenant improvement.

Improvements

The Improvements section allows you to enter information about the tenant improvements.

TI Unit

Select a measurement unit for the tenant improvements.

- None:** Tenant improvement will not be measured, and all the following fields will be greyed out and disabled.
- \$ Amount:** Numbers in the **New TI** and **Renew TI** fields will be the amounts paid for the improvements.
- \$/Area (default):** Numbers in the **New TI** and **Renew TI** fields will be multiplied by the lease's square footage to equal the amounts paid for the improvements.
- % of Rent Year (Year 1):** Uses the Year 1 rent projected over the full lease term as the basis of the calculation. Percentages in the **New TI** and **Renew TI** fields will be multiplied by the first year's rent to equal the amounts paid for improvements. The types of rent used (e.g., base and step) depend on your selection in the **Rent Components** field.

Example

Lease Term = 5 years

Base Rent Amount first year of lease = \$12,000

TI Amount = 10% of Rent (Year 1)

TI Timing = 100%

Total Tenant Improvements = Lease Term X Base Rent 1st Year X TI Amount X TI Timing

Total Tenant Improvements = 5 X 12,000 X 10% X 100% = \$6,000

New TI

Enter the amount or percentage for new tenant improvements. Click  to enter amounts that vary over time.

New TI Inflation %

Select the inflation for the New TI amount entry. Only available if you select \$ Amount or \$ / Area in the TI Unit field.

- No Inflation
- General Inflation Rate
- Market Inflation Rate
- Expense Inflation Rate (default)
- CPI Inflation Rate
- Custom Rate

Click  to type rates that vary over time.

Renew TI

Enter the amount or percentage for renewing tenant improvements. Click  to enter amounts that vary over time.

Renew TI Inflation %

Select the inflation for the Renew TI amount entry. Only available if you select \$ Amount or \$ / Area in the TI Unit field.

- No Inflation
- General Inflation Rate
- Market Inflation Rate
- Expense Inflation Rate (default)
- CPI Inflation Rate
- Custom Rate

Click  to type rates that vary over time.

Timing

Enter a percentage indicating what amount you will pay at the beginning of the lease. The default is 100%. Click  to enter percentages paid at different times.

Rent Components

Select a rent component from the pick list. Rent components are entered on the Rent Components tab. The default selection is [Base Rent](#).

Note: This field is only available if you have selected [% of Rent Year \(Year 1\)](#) in the [TI Unit](#) field.

Lease Commission Categories

Navigation: Property Editor>Inputs>Market>Lease Commissions.

Purpose

Create Lease Commission categories to use in both Market Leasing profiles and the Rent Roll.

General	Commissions	Elements to Include											
Name	Commissions Unit	New LC	New LC Inflation %	Renew LC	Renew LC Inflation %	Timing	Base Rent	Step Rent	CPI Rent	Percent Rent	Recoveries	Free Rent	
LC 1	\$ / SF	5.00	...	Expense Inflation Rate	3.00	...	Expense Inflation Rate	100.0%	...				
LC 2	Fixed %	4.0%	...		2.5%	...		100.0%	...	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

General

Field	Description	Notes
Name	Type a descriptive name of up to 40 characters for the Lease Commission category.	

Commissions

Field	Description	Notes
Commissions Unit	<p>None: No commissions are applied.</p> <p>\$ Amount: Entries in the New LC field and the Renew LC field are interpreted as a fixed commission amounts.</p> <p>\$/SF: Entries in the New LC field and the Renew LC field are interpreted as fixed commission rate per square units of measure.</p> <p>1st Month + %: Entries in the New LC field and the Renew LC field are interpreted as percentages of the remaining months in the term. ARGUS Enterprise calculates new commissions using 100% of month 1 rent, plus a separate % of the remaining months in the term (e.g., 100% of 1st month, 2% of remaining 59 months in a 5 year lease term).</p> <p>Fixed % (Default): Entries in the New LC field and the Renew LC field are interpreted as percentages of</p>	

	<p>the entire lease value over the term (e.g., 4% of the total rent, including steps, less free rent over the 5 year lease term).</p> <p>% by Lease Year: Specify a percentage rate for each year of the lease term (e.g., 5% of year 1, 4% of year 2, 3% of year 3, etc.).</p> <p># of Months at Initial Base Rent: Specify the number of months for the lease amount based on the initial base rent (e.g., Initial Base rent X number of months = commission). Any changes in the step rent or free rent are not reflected in the commission as it depends only on initial base rent.</p>	
New LC	<p>Type a number.</p> <p>Click  to type new leasing commissions that vary over time.</p> <p>Default is 0.0%</p>	The New Leasing Commissions window that appears varies based on the unit selected in the Commissions Unit field.
New LC Inflation %	<p>No Inflation: Applies a zero inflation rate.</p> <p>General Inflation: Applies the General Inflation rate.</p> <p>Market Inflation: Applies the Market Inflation rate.</p> <p>Expense Inflation (default): Applies the Expense Inflation rate.</p> <p>CPI Inflation Rate: Applies the CPI Inflation rate.</p> <p>Custom Rate: Type an amount or apply a custom rate category created on the Inflation tab.</p> <p>Click  to type rates that vary over time.</p>	<p>Only available if you select \$ Amount or \$ / Area in the Commissions Unit field.</p> <p>The first column of the detailed Inflation window is determined by the Allow Inflation in Year One option on the Modeling Policies window. If the option is selected, the first column is the first year of the analysis; if it is not selected, the first column is the second year of the analysis.</p> <p>To reset inflation rate amounts, click Reset on the detailed Inflation window.</p> <p>For more information, see Market Inflation.</p>

Renew LC	Type a number. Click  to type new renew commissions that vary over time. Default is 0.0%	Leasing commissions are on an amount per square unit percentage basis.
Renew LC Inflation %	No Inflation: Applies a zero inflation rate. General Inflation: Applies the General Inflation rate. Market Inflation: Applies the Market Inflation rate. Expense Inflation (default): Applies the Expense Inflation rate. CPI Inflation Rate: Applies the CPI Inflation rate. Custom Rate: Type an amount or apply a custom rate category created on the Inflation tab. Click  to type rates that vary over time.	Only available if you select \$ Amount or \$ / Area in the Commissions Unit field. The first column of the detailed Inflation window is determined by the Allow Inflation in Year One option on the Modeling Policies window. If the option is selected, the first column is the first year of the analysis; if it is not selected, the first column is the second year of the analysis. To reset inflation rate amounts, click Reset on the detailed Inflation window. For more information, see Market Inflation.
Timing	Type a percentage. Leasing commissions can be paid across the lease years for defined percentages. Click  to type timing that varies over time. Default is 100%.	The Leasing Commission Timing window defines the years from -2, -1, 1, 2, 3, 4, 5 etc. Year 1 defines the lease start year; i.e., year dates and months are relative to the lease start date. Year 2, Year 3, etc. define the lease term plus two years and so on.

See Also: Commissions Calculation Examples

Elements to Include

By default, ARGUS Enterprise includes base rent, step rent and free rent in the calculation of leasing commissions. You can include/exclude specific income streams in the leasing commission calculations.

Field	Description	Notes
Base Rent	Checked (Default): Includes base rent in the leasing commission calculations.	

	Unchecked: Excludes base rent in the leasing commission calculations.	
Step Rent	Checked (Default): Includes step rent in the leasing commission calculations. Unchecked: Excludes step rent in the leasing commission calculations.	
CPI Rent	Checked: Includes CPI rent in the leasing commission calculations. Unchecked (Default): Excludes CPI rent in the leasing commission calculations.	
Percent Rent	Checked: Includes percentage rent in the leasing commission calculations. Unchecked (Default): Excludes percentage rent in the leasing commission calculations.	Only available for Retail properties.
Recoveries	Checked: Includes recoveries in the leasing commission calculations. Unchecked (Default): Excludes recoveries in the leasing commission calculations.	
Free Rent	Checked (Default): Includes free rent in the leasing commission calculations. Unchecked: Excludes free rent in the leasing commission calculations.	

See Also: Market Leasing Profiles
Rent Roll

Multifamily Market Leasing Profiles

Navigation: Property Editor>Inputs>Market>Multifamily Market Leasing

Note: This input tab is only available for multifamily properties.

Purpose

You can create leasing profiles for multifamily units including assumptions for renewal probability, new and renewal market rents, months vacant between terms, prep costs (improvements), leasing costs (leasing commissions), free rent, and term length. You can also import/export multifamily unit market leasing assumptions data between ARGUS Enterprise and ARGUS Valuation DCF.

Multifamily Market Leasing															
General		Market Rent		Improvements		Commissions		Security Deposit		Market Rent		Free Rent		Ranges	
Name	Term (Yrs/Mos)	Renewal %	Months Vacant	Market Rent Unit	New Market Rent	New Mkt. Rent Inf. %	Renewal Market Rent	Rnw. Mkt. Rent Inf. %	Renewal Override	% of Prior Rent	New Free Rent	Renew Free Rent			
1 Mkt 3 Yr 3/0	50.0% ...	0.00 ... \$ / Unit / Month	0.00 ... Market Inflation Rate												

Name

Field	Description	Notes
Name	Type a name to identify the market leasing profile record.	Appears in the pick list of the Market Leasing field in the multifamily record.

General

Field	Description	Notes
Term (Yrs/Mos)	Type the number of years/months For future leases when a property unit rolls over.	The default value is zero years/months.
Renewal %	Type a percentage for the probability that existing tenants will remain in place and renew their lease. Click  to enter a renewal probability that varies on a monthly basis.	Uses this percentage to weight the entries in the New Market and Renewal Market fields for the following items: market rent, leasing commission, improvements, free rent. All new and renewal market assumptions are blended using this percentage. The default is 50%.
Months Vacant	Type a number of months a space remains vacant between leases if the current tenant moves out.	Months vacant can only be entered as a whole number of months. The default is zero months.

	Click  to enter months that vary on a monthly basis.	
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Market Rent

Field	Description	Notes
Market Rent Unit	Select the unit of measure for the New Market and Renewal Market Rent fields: \$/Unit/Month: New market rent and renewal market rent will be entered as \$/Unit/Month. \$/SF/Month: New market rent and renewal market rent will be entered as \$/SF/Month.	See also the How Input Calculation Examples.
New Market Rent	Type a rate that a tenant new to the building would be expected to pay. Click  to enter months that vary on a monthly basis.	Determines an absorbed unit's rent if a market leasing assumption (MLA) profile is referenced. Not available if Prior is selected in the Use Market Rent or Prior field. This rate is typically blended on a weighted average basis with the renewal market rate below to obtain the projected rate for the next lease term for an expiring space. This entry inflates with market inflation.
New Mkt. Rent Inf. %	No Inflation: Applies a zero inflation rate. General Inflation: Applies the General Inflation rate. Market Inflation (default): Applies the Market Inflation rate. Expense Inflation: Applies the Expense Inflation rate. CPI Inflation Rate: Applies the CPI Inflation rate. Custom Rate: Type an amount or apply a custom rate category created on the Inflation tab. Click  to type rates that vary over time.	The first column of the detailed Inflation window is determined by the Allow Inflation in Year One option on the Modeling Policies window. If the option is selected, the first column is the first year of the analysis; if it is not selected, the first column is the second year of the analysis. To reset inflation rate amounts, click Reset on the detailed Inflation window. For more information, see Market Inflation.

Renewal Market Rent	Type a rate at which a renewed lease would be expected to start. Continue Prior Click  to enter amounts that vary on a monthly basis.	Not available if Prior is selected in the Use Market Rent or Prior field. This rate is typically blended on a weighted average basis with the new market rent to determine a renewed lease's starting rent.
Rnwl. Mkt. Rent Inf. %	No Inflation: Applies a zero inflation rate. General Inflation: Applies the General Inflation rate. Market Inflation (default): Applies the Market Inflation rate. Expense Inflation: Applies the Expense Inflation rate. CPI Inflation Rate: Applies the CPI Inflation rate. Custom Rate: Type an amount or apply a custom rate category created on the Inflation tab. Click  to type rates that vary over time.	The first column of the detailed Inflation window is determined by the Allow Inflation in Year One option on the Modeling Policies window. If the option is selected, the first column is the first year of the analysis; if it is not selected, the first column is the second year of the analysis. To reset inflation rate amounts, click Reset on the detailed Inflation window. For more information, see Market Inflation.
Renewal Override	Select an option to override the renewal rates with a different rate. None Rental Value	
% of Prior Rent	Type a percentage that determines the percentage of prior rent that will be used when calculating the renewal rate.	A warning icon will be displayed if you enter a value equal to/greater than 200.
New Free Rent	Type a number of free rent months for new leases. Click  to enter new free rent that varies over time. Custom New Free Rent: To use a Free Rent profile, you must create one on the Free Rent tab and then choose it in the pick list in the New Free Rent field. For more information, see also Free Rent Profiles.	Applies free rent at the beginning of the lease. For example, if a single month of free rent will be given to new leases regardless of the lease start date, enter 1 in the New Free Rent field. Alternatively, you can specify which elements of tenant income will be abated during the free rent period by using a Free Rent profile.

Renew Free Rent	<p>Type a number of free rent months for renewal leases..</p> <p>Click  to enter renew free rent that varies over time.</p> <p>Custom Renew Free Rent: To use a Free Rent profile, you must create one on the Free Rent tab and then choose it in the drop-down in the Renew Free Rent field.</p>	<p>Applies at the beginning of the lease.</p> <p>For example, if a single month of free rent is given to renewal leases regardless of the lease start date, enter 1 in the Renew Free Rent field.</p> <p>Alternatively, you can specify which elements of tenant income are abated during the free rent period by using a Free Rent profile.</p>
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Intelligent Renewals

Turn this section on by selecting the **Use Intelligent Renewals** option in the Modeling Policies.

Field	Description	Notes
Use Market or Prior	<p>Market (default): Market rate is the blending of new and renewal market rents.</p> <p>Prior: Renewal rate is last month's rent reported for the tenant. Type a different percentage in the % of Prior Rent field or select a different market rent component in the Prior Rent field to adjust prior rent value.</p> <p>Use Lesser of: Renewal rate will be the smaller amount between the prior rent and market leasing blended rate.</p> <p>Use Greater of: Renewal rate will be the larger amount between the prior rent and market leasing blended rate.</p>	<p>When Intelligent Renewals is on and a rental value is specified:</p> <p>If Use Lesser Of is selected in the Market or Prior field, then the rental value will be used to compare with prior rent instead of the market leasing blended rate.</p> <p>If Use Greater Of is selected in the Use Market or Prior field, the rental value will be used to compare with prior rent instead of market leasing blended rate.</p> <p>If Prior is selected in the Use Market or Prior field, the rental value will be ignored.</p> <p>See Also: Intelligent Renewals Quick Reference.</p>
Prior Rent	<p>Included elements are defined in the Rent Components tab. For more information on this, see Rent Components.</p> <p>Standard Rent: Calculation for the Prior Rent field will include base rent, fixed step, consumer price index (CPI), and free rent.</p> <p>Total Prior Components: Calculation for the Prior Rent field</p>	<p>This field is disabled if Use Market or Prior is set to Market and Renew Market Rent is set to a numeric value.</p> <p>A tenant's last month's rent is calculated as follows:</p>

	<p>will include base rent, fixed step, CPI, and percentage rent.</p> <p>Base Rent: Calculation for the Prior Rent field only includes base rent.</p> <p>Custom Rent: See also, Rent Components</p>	<ul style="list-style-type: none"> Multiplies the Prior Rent by the percentage typed in the % of Prior Rent field. Includes/Excludes elements based on the Rent Component selected in the Prior Rent field.
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Improvements

Field	Description	Notes
Improvements Unit	<p>Select the unit of measure to be used for tenant improvements in the New TI and Renew TI fields.</p> <p>\$/Unit: Entry in the \$/Unit field is interpreted as a dollar/unit amount.</p> <p>\$/SF: Entry in the \$/SF field is interpreted as a dollar/area amount.</p>	
New Improvements	<p>Type a number for tenant improvements to be applied to new (spec) tenants on an amount/area basis (Example: \$/SF).</p> <p>Click  to enter new improvements that vary over time.</p>	<p>Example: \$/SF. Entries for new tenant improvements will automatically be copied to the renewal improvement column. The renewal improvement rate can be then overwritten.</p> <p>A weighted average tenant improvement rate is calculated using the new and renew tenant improvements rate based on the renewal probability.</p> <p>All tenant improvements are paid at the beginning of the lease. When changing over time, tenant improvements will be shown in the month the lease begins.</p>
New Imp. Inf. %	<p>No Inflation: Applies a zero inflation rate.</p> <p>General Inflation: Applies the General Inflation rate.</p> <p>Market Inflation: Applies the Market Inflation rate.</p> <p>Expense Inflation (default): Applies the Expense Inflation rate.</p>	<p>The first column of the detailed Inflation window is determined by the Allow Inflation in Year One option on the Modeling Policies window. If the option is selected, the first column is the first year of the analysis; if it is not selected, the first</p>

	<p>CPI Inflation Rate: Applies the CPI Inflation rate.</p> <p>Custom Rate: Type an amount or apply a custom rate category created on the Inflation tab.</p> <p>Click  to type rates that vary over time.</p>	<p>column is the second year of the analysis.</p> <p>To reset inflation rate amounts, click Reset on the detailed Inflation window.</p> <p>For more information, see Market Inflation.</p>
Renew Improvements	<p>Type a number.</p> <p>Click  to enter changing tenant improvements.</p>	<p>All tenant improvements are paid at the beginning of the lease.</p> <p>When changing over time, tenant improvements are shown in the month the speculative lease begins.</p>
Renew Imp. Inf. %	<p>No Inflation: Applies a zero inflation rate.</p> <p>General Inflation: Applies the General Inflation rate.</p> <p>Market Inflation: Applies the Market Inflation rate.</p> <p>Expense Inflation (default): Applies the Expense Inflation rate.</p> <p>CPI Inflation Rate: Applies the CPI Inflation rate.</p> <p>Custom Rate: Type an amount or apply a custom rate category created on the Inflation tab.</p> <p>Click  to type rates that vary over time.</p>	<p>The first column of the detailed Inflation window is determined by the Allow Inflation in Year One option on the Modeling Policies window. If the option is selected, the first column is the first year of the analysis; if it is not selected, the first column is the second year of the analysis.</p> <p>To reset inflation rate amounts, click Reset on the detailed Inflation window.</p> <p>For more information, see Market Inflation.</p>

Commissions

Field	Description	Notes
Commissions Unit	<p>Select the unit of measure for leasing commissions.</p> <p>\$/Unit: Interpreted as a fixed rate per leased multifamily unit.</p> <p>\$/SF: Interpreted as a fixed rate per leased area.</p> <p># Months: Specifies the number of months for the lease amount.</p> <p>Fixed %: Interpreted as a percentage of the entire lease value over the term (e.g., 4% of the total rent, including steps,</p>	<p>All leasing commissions are paid at the beginning of the lease. Leasing commission percentages are applied to base rent plus fixed steps less free rent.</p>

	less free rent over the 5 year lease term).	
New LC	Type a number/percentage for commissions for new leases. Click  to access the detail screen.	This value for this field matches the entry in the Commissions field on the Multifamily window and will determine the commissions for new multifamily units. This value is blended with the value entered in the Renew LC field and will use the renewal probability to determine a lease's starting leasing commission. The New Leasing Commissions window that appears will vary based on the unit selected in the New Commissions Unit field.
New LC Inflation %	No Inflation: Applies a zero inflation rate. General Inflation: Applies the General Inflation rate. Market Inflation: Applies the Market Inflation rate. Expense Inflation (default): Applies the Expense Inflation rate. CPI Inflation Rate: Applies the CPI Inflation rate. Custom Rate: Type an amount or apply a custom rate category created on the Inflation tab. Click  to type rates that vary over time.	Only available if you select \$ / Unit or \$ / Area in the Commissions Unit field. The first column of the detailed Inflation window is determined by the Allow Inflation in Year One option on the Modeling Policies window. If the option is selected, the first column is the first year of the analysis; if it is not selected, the first column is the second year of the analysis. To reset inflation rate amounts, click Reset on the detailed Inflation window. For more information, see Market Inflation.

Renew LC	<p>Type a number/percentage for commissions for renewed leases.</p> <p>Click  to access the detail screen.</p>	<p>This value for this field matches the entry in the Commissions field on the Multifamily window and will determine the commissions for renewal multifamily units.</p> <p>The Renew Leasing Commission window that appears varies based on the unit selected in the Renew Commissions Unit field.</p> <p>Commissions Calculation Examples</p>
Renew LC Inflation %	<p>No Inflation: Applies a zero inflation rate.</p> <p>General Inflation: Applies the General Inflation rate.</p> <p>Market Inflation: Applies the Market Inflation rate.</p> <p>Expense Inflation (default): Applies the Expense Inflation rate.</p> <p>CPI Inflation Rate: Applies the CPI Inflation rate.</p> <p>Custom Rate: Type an amount or apply a custom rate category created on the Inflation tab.</p> <p>Click  to type rates that vary over time.</p>	<p>Only available if you select \$ / Unit or \$ / Area in the Commissions Unit field.</p> <p>The first column of the detailed Inflation window is determined by the Allow Inflation in Year One option on the Modeling Policies window. If the option is selected, the first column is the first year of the analysis; if it is not selected, the first column is the second year of the analysis.</p> <p>To reset inflation rate amounts, click Reset on the detailed Inflation window.</p> <p>For more information, see Market Inflation.</p>

Security Deposit

The input for these fields will be blended using the percentage entry in the Renewal Probability field for the current lease.

Field	Description	Notes
New Security Deposit	None Select a security deposit profile.	Click  for the Direct Edit panel.
Renew Security Deposit	None Select a security deposit profile.	

Market Rent Components

Navigation: Property Editor>Inputs>Market>Rent Components.

Purpose

You can define the rental components to be included in the calculation of the last month's rent to accurately forecast rollover leases.

Use existing components or click **Add Record** to create a custom market rent component record.

Note: Default system components cannot be edited or deleted.

General	Elements to Include							
Name	Base Rent	Fixed Step Rent	Miscellaneous Rent	CPI	Percentage Rent	Recoveries	Free Rent	
Standard Rent	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Total Prior Components	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Base Rent	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Custom MR	<input checked="" type="checkbox"/>							

Last Month Rent Calculation

A tenant's last month's rent is calculated as follows:

- Multiplies the **Prior Rent** by the percentage typed in the **% of Prior Rent** field.
- Includes/Excludes elements based on the Rent Component selected in the **Prior Rent** field.

General

Field	Description	Notes
Name	Standard Rent: Includes Base Rent, Fixed Step Rent, CPI and Free Rent. Total Prior Components: Includes Base Rent, Fixed Step Rent, CPI and Percentage Rent.	When selecting Prior for Intelligent Renewals in new records, Standard Rent is automatically selected.

	Base Rent: Includes Base Rent. Custom: Click Add Record in the Ribbon to create a custom market rent definition .	For multifamily properties, only the Base Rent and Free Rent fields are available for Rent Components.
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Elements to Include

Click the checkbox next to each item to include as a rent component.

Note: For **multifamily properties** only the Base Rent and Free Rent fields will be available.

Field	Description	Notes
Base Rent	Checked: Includes it as a rent component. Unchecked: Excludes it as a rent component.	
Fixed Step Rent	Checked: Includes it as a rent component. Unchecked: Excludes it as a rent component.	
Miscellaneous Rent	Checked: Includes it as a rent component. Unchecked: Excludes it as a rent component.	
CPI	Checked: Includes it as a rent component. Unchecked: Excludes it as a rent component.	
Percentage Rent	Checked: Includes it as a rent component. Unchecked: Excludes it as a rent component.	Available only for retail properties.
Recoveries	Checked: Includes it as a rent component. Unchecked: Excludes it as a rent component.	
Free Rent	Checked: Includes it as a rent component. Unchecked: Excludes it as a rent component.	A negative amount is subtracted from the total last rent amount.

Ranges

Navigation: Property Editor>Inputs>Market>Ranges.

Purpose

The Ranges tab allows you to model ranged property acquisition costs and ranged definitions.

- You can use it to calculate costs such as stamp duty or SA notary fees where the percentage charged is dependent on the net or gross value (calculated in a cumulative or direct manner).
- You can also define an amount to which a value will be rounded in a specific range.
- The system will use the ranges to define rounding for vendors cost (net rounded value), rounding for net value to produce a say value, and rounding for the equivalent rounded value, which will be calculated from the Area Schedule.

Ranges			Limits		Amounts
Name	Purpose	Cumulative	Lower Limit	Upper Limit	Amount
ERV Rounding	Rounding	▼	0	to	999 ▼ 0
Capital Rounding	Rounding	▼	1,000	to	9,999 ▼ 10
UK commercial 2009	Acquisition Cost	▼	10,000	to	999,999 ▼ 100
			1,000,000	to	9,999,999 ▼ 1,000
			10,000,000	to	No Limit ▼ 10,000

Ranges

Field	Description	Notes
Name	Type a name for the range category.	
Purpose	Rounding: Purpose method used for the range is rounding. Acquisition Cost: Purpose method used for the range is acquisition cost.	Enables the Cumulative checkbox.
Cumulative	Checked: Makes the range cumulative. Unchecked: Makes the range non-cumulative.	See Also: Market Range Calculation Examples.

Limits

Field	Description	Notes
Lower Limit	First row displays 0 as read only. Type an Upper Limit and push Enter. Subsequent rows increment one from the entry in the Upper Limit field.	
Upper Limit	Type a number. Adds subsequent rows. No Limit: Does not add subsequent rows.	

Amounts

Field	Description	Notes
Amount	Type an amount/rate. Based on your selection in the Purpose field.	See Also: Rent Roll and Market Leasing.

Market Rent

Navigation: Property Editor>Inputs>Market>Market Rent

Purpose

The Market Rent tab allows you to create/import custom market rent categories:

- Import market rent categories from ARGUS Valuation DCF to the Market Rent tab.
- Import market rental value groups from ARGUS Valuation Capitalisation to the Market Rent tab.
- Create a market rent category.
- Select market rent categories in the Base Rent/Rental Value Unit fields in the Market Leasing Profiles.
- Select market rent categories in the Rental Value Unit/Rental Value Rate fields in the Rent Roll.
- Select market rent categories in the Rental Value Unit/Rental Value Rate fields in the Property Units tab.

	Name	Rental Value					
	Name	Market Rent Unit	New Market Rent	New Market Rent Inflation %	Renew Market Rent	Renew Market Rent Inflation %	
1	Market Rent 1	\$ / SF / Year	25.00	...	Market Inflation Rate	20.00	...

Note: You can access the In Use By panel to see the areas impacted by a market rent category. For more information, see In Use By Panel.

Name

Field	Description	Notes
Name	Type a unique name.	

Rental Value

Field	Description	Notes
Market Rent Unit	Select a market rent unit. \$/SF/Year: Uses \$/SF/Year as the basis for the New Market and Renew Market Rent entries. \$/SF/Month: Uses \$/SF/Month as the basis for	Upon import, the unit of measure (Market Rent Unit) will be amount/area/month or amount/area/year.

	<p>the New Market and Renew Market Rent entries.</p> <p>\$/Year: Uses \$/Year as the basis for the New Market and Renew Market Rent entries.</p> <p>\$/Month: Uses \$/Month as the basis for the New Market and Renew Market Rent entries.</p>	
New Market Rent	<p>Type a number.</p> <p>Click the  to type new market rent that varies over time. Market Rent Inflation is the default.</p>	Based on your selection in Market Rent Unit.
New Market Rent Inflation %	<p>No Inflation: Applies a zero inflation rate.</p> <p>General Inflation: Applies the General Inflation rate.</p> <p>Market Inflation (default): Applies the Market Inflation rate.</p> <p>Expense Inflation: Applies the Expense Inflation rate.</p> <p>CPI Inflation Rate: Applies the CPI Inflation rate.</p> <p>Custom Rate: Type an amount or apply a custom rate category created on the Inflation tab.</p> <p>Click  to type rates that vary over time.</p>	<p>The first column of the detailed Inflation window is determined by the Allow Inflation in Year One option on the Modeling Policies window. If the option is selected, the first column is the first year of the analysis; if it is not selected, the first column is the second year of the analysis.</p> <p>To reset inflation rate amounts, click Reset on the detailed Inflation window.</p> <p>For more information, see Market Inflation.</p>
Renew Market Rent	<p>Type a number.</p> <p>Same as New: Uses your entry from the New Market Rent field.</p> <p>Click  to renewal market rent that varies over time. Market Rent Inflation is the default.</p>	
Renew Market Rent Inflation %	<p>No Inflation: Applies a zero inflation rate.</p> <p>General Inflation: Applies the General Inflation rate.</p>	<p>The first column of the detailed Inflation window is determined by the Allow Inflation in Year One option on the Modeling Policies window. If the option is selected,</p>

	<p>Market Inflation (default): Applies the Market Inflation rate.</p> <p>Expense Inflation: Applies the Expense Inflation rate.</p> <p>CPI Inflation Rate: Applies the CPI Inflation rate.</p> <p>Custom Rate: Type an amount or apply a custom rate category created on the Inflation tab.</p> <p>Click  to type rates that vary over time.</p>	<p>the first column is the first year of the analysis; if it is not selected, the first column is the second year of the analysis.</p> <p>To reset inflation rate amounts, click Reset on the detailed Inflation window.</p> <p>For more information, see Market Inflation.</p>
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See Also: Rent Roll
Market Leasing

Revenues: Miscellaneous Revenues

Navigation: Property Editor>Inputs>Revenues>Miscellaneous.

Topic Contents

General	Limits
Amount	Usage
Apply to Tenants	Capitalization Valuation
Timing	Notes
Inflation	

Purpose

Enter all non-tenant related revenue on the Miscellaneous tab.

- This topic includes information for **office, retail, industrial and mixed use and multifamily properties**. For information on **hotel properties**, see Hotels: Departmental Revenues.
- The Home Ribbon provides additional budget-related features for this window.
- Click **Details** on the Ribbon to expand or collapse the review section in a lower pane of the window.
- For more information on the **Budget** command see Budgeting and Actuals.

General					Amount		
...	Parent Account Number	Account Number	Account Type	Name	How Input	Amount1	...
	4050.00 - AE - OTHER R...	4050.02	...	Account	Rev - Storage Income	Amount 1	5,000 ...
	4050.00 - AE - OTHER R...	4050.01	...	Account	Rev - Parking Income	Amount 1	Varies ...

You can enter miscellaneous revenues as:

- An amount
- An amount times a second amount
- An amount per building area
- An amount per occupied area
- An amount per vacant area
- A percentage of another line item
- A percentage of another line item multiplied by an amount
- Detailed inputs that change over time

Default

By default, all miscellaneous items are assumed to be annual amounts that are 100% fixed and will inflate by the general inflation rate.

Reference Option

Selecting the **Reference** option will result in the revenue item not being displayed on the Cash Flow or being used in the calculation of net operating income (NOI). Reference amounts can, however, be used to calculate other amounts. For example they can be used in a % of Other calculation.

General

Field	Description	Notes
Include (Template)	Checked: Includes this revenue when the template is used to create a property asset. Unchecked: Does not include this revenue when the template is used to create a property asset.	Only available if you are working in a template. See also: Quick Start - Property Templates
Default (Template)	For each record, select/unselect the Default checkbox to set default data for records.	Only available if you are working in a template. See also: Quick Start - Property Templates
...	Displays a Parent Account or Sub Account arrow if you select How Input>Sub-lines.	
Parent Account Number	Auto-populates with the header (parent) account number from the account you select in the Account Number field.	Only available if you select Show Parent Account Numbers in Modeling Policies>Revenues and Expenses.
Account Number	Click ... to select a new entry from the Chart of Accounts.	If you have a Chart of Accounts attached, you will get a warning if you try to type an account number not found in the Chart of Accounts.
Account Type	Auto-populates with either Header (parent) or Account (child) based on your selection in the Account Number field.	To display select Show Account Types in Modeling Policies>Revenues and Expenses.
Name	Type the name associated with this account.	

Amount

Field	Description	Notes
How Input	Amount 1: Type a simple amount in the adjacent Amount 1 field. Interpreted as a currency amount. Amount 1 x Amount 2: Multiplies the entry in the Amount 1 field by the entry in the Amount 2 field.	

	<p>\$/Rentable Area: Divides the entry in the Amount 1 field by the rentable area. Interpreted as a currency amount.</p> <p>\$/Occupied Area: Divides the entry in the Amount 1 field by the occupied area. Interpreted as a currency amount.</p> <p>\$/Vacant Area: Divides the entry in the Amount 1 field by the vacant area. Interpreted as a currency amount.</p> <p>% of Effective Gross Revenue: Multiplies the entry in the Amount 1 field by the effective gross revenue. Interpreted as a percentage.</p> <p>% of Other: Specify the percentage of another revenue or expense in the Amount 1 field. This is useful for management fees and other administrative costs that are calculated as a percentage of specific revenues or expenses associated with the operations of the property. Interpreted as a percentage.</p> <p>% of Other x Amount 2: Multiplies the selection in the Amount 1 field by the entry in the Amount 2 field. Interpreted as a percentage.</p> <p>% of Rental Revenue: Multiplies the Amount 1 entry by the rental revenue. Interpreted as a percentage.</p> <p>Rental revenue is potential base rent, including step rent, with deductions for absorption and turnover vacancy and free rent. CPI increases are then added to result in total rental revenue.</p> <p>% of Total Tenant Revenue: Multiplies the entry in the Amount 1 field by the total tenant revenue. Total tenant revenue is lease-related income outside of the concept of "base rent." Examples</p>	
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	<p>include percentage rent, parking rent (tied to leases), and expense recoveries. Interpreted as a percentage.</p> <p>% of Market Rent: Multiples the entry in the Amount 1 field by the applied tenants' market rent over time. If no tenants are applied, the revenue is calculated as zero. Interpreted as a percentage.</p> <p>Sub-lines: Specify that the revenue is comprised of any number of additional revenues on the indented lines below. Sub-line expense lines are indented under the primary expense.</p> <p>\$/Unit (Multifamily): Divides the entry in the Amount 1 field by the number of multifamily units. Interpreted as a currency amount.</p> <p>% of Effective Gross Revenue Less Multifamily (Mixed Use-Office/Multifamily): Multiplies the entry in the Amount 1 field by the effective gross revenue then subtracts any multifamily revenue.</p> <p>% of Scheduled Multifamily Rent (Multifamily): Multiples the entry in the Amount 1 field by the multifamily rental revenue scheduled to be collected.</p> <p>% of Total Multifamily Revenue (Multifamily): Multiples the entry in the Amount 1 field by the total multifamily rental revenue.</p>	
Amount 1	Type an amount. Click  to enter amounts that vary over time.	If you selected % of Other for How Input, click  to display a window listing the revenues and expenses to which you can link this item.
Frequency	Annually Monthly	
Amount 2	Type an amount.	The Amount 2 field is only available if you

	Click  to enter amounts that vary over time.	selected Amount 1 x Amount 2 in the How Input field, and if the Use Amount 2 Modeling Policy is enabled.
Area Measure	Select the area measure you want to use in the calculation. Building Total Office Total Retail Total Industrial Total Storage Total Alternate Building Total Custom Area Measure - Note that custom area measures are created on the Area Measures tab. For more information, see Area Measures.	This field is only available if you select an area-based input method (Currency Amount/Rentable Area, Currency Amount/Occupied Area, Currency Amount/Vacant Area) in the How Input field.  Click  to open the Direct Edit panel. For more information, see Direct Edit.
Fixed %	Type a fixed percentage for this item.	An item that is part fixed and part variable can be entered on the same row. The variable portion of the revenue is adjusted based on the projected occupancy of the property. Automatically calculates at 100%. See also: Fixed Percentage Calculation Examples

For information on hotel properties, see Hotels: Departmental Revenues.

Apply to Tenants (Used for Traditional Valuation models)

Note: You can view Applied Miscellaneous Revenues by individual tenants in the Tenant Cash Flow / LPV report.

Field	Description	Notes
Apply to Tenants	No: Does not apply revenue to tenants. Includes unassigned revenue in the gross valuation and does not assign it to tenants.	If the Traditional Valuation modeling policy option is selected, the revenue item is apportioned across all tenants based on each tenant's potential rent.
	All Tenants: Applies revenue to all tenants. Applies the entire amount to each tenant. Valuation rent for each tenant equals the rent received minus each tenant's assigned revenue.	
	Select Tenants: Only applies revenue to selected tenants and/or tenant groups. Applies the entire amount to each tenant. Multiplies the revenue by the number of tenants selected in the Applied Tenants column.	Enables: Applied Tenants Revenue starts as of the tenant's available start date.
Applied Tenants	Click  to select tenants and/or tenant groups.	This field is only available if you select Select Tenants in the Apply to Tenants field.

Timing

Field	Description	Notes
Start Date	Analysis Begin (Default): Starts calculating on the analysis start date. Specified Date: Starts calculating on the date you specify. Valuation Date: Starts calculating on the valuation date.	
	On All Voids: Starts calculating on the start of any void period. On Current Void: Starts calculating on the start of the current void period. On Expiry Voids: Starts calculating on the expiration of the void period.	Available only if All Tenants/Select Tenants is selected in Apply to Tenants.

	<p>On Lease Start/Renewal: Starts calculating on the lease start/renewal date.</p> <p>On Lease Start/Renewal With Void: Starts calculating on the lease start/renewal date with a void period.</p> <p>On Lease Start/Renewal Without Void: Starts calculating on the lease start/renewal date without a void period.</p> <p>On Initial Lease Start: Starts calculating on the initial lease start date.</p> <p>On Lease End/Break: Starts calculating on the expiration or break of the base lease and renewal leases.</p> <p>On Lease Break: Starts calculating on the lease break date.</p> <p>On Lease Renewal Only: Starts calculating on the lease renewal date.</p>	
Date	Type/select a date.	Only available if you selected Specified Date for Start Date.
Start Date Adjustment	<p>None: Does not allow you to enter a number in the Adjustment Months field.</p> <p>Offset: Type a number in the Adjustment Months field that is used to offset the start date. Offsetting payments affects both the begin and end of payments.</p> <p>Delay: Type a number in the Adjustment Months field that is used to delay the start date. Delaying payments only affects the begin date of payments.</p>	
Adjustment Months	Type a number for adjustment months.	See Also: Start Date Adjustment Calculation Examples
Repeat	Monthly: Revenue item appears on a monthly basis.	See Also: Repeating Payments Calculation Examples

	<p>Quarterly: Revenue item appears on a quarterly basis.</p> <p>Semi-Annually: Revenue item appears on a semi-annual basis.</p> <p>Annually: Revenue item appears on an annual basis.</p> <p>Single Payment: Revenue item appears as a single payment.</p>	
End Date	<p>None: Analysis end date will be used as the end date.</p> <p>Specified Date: Choose a date in the adjacent Date field.</p> <p>For the Next: Enter a number in the Duration Months field that will be added to the start date.</p> <p>End of Event: Cost ceases at end of the trigger event. The system will automatically increase or reduce the number of payments if the tenant void periods are changed.</p> <p>Lease Expiry/Break: Cost ceases on the earlier of lease expiry or break date.</p>	
Date	Type/select a date.	Only available if you selected Specified Date for End Date.
Duration Months	Type a number for duration months.	Only available if you selected For the Next for End Date.

For information on hotel properties, see Hotels: Departmental Revenues.

Inflation %

Field	Description	Notes
Inflation %	<p>No Inflation: Applies a zero inflation rate.</p> <p>General Inflation: Applies the General Inflation rate.</p> <p>Market Inflation: Applies the Market Inflation rate.</p> <p>Expense Inflation: Applies the Expense Inflation rate.</p> <p>CPI Inflation Rate: Applies the CPI Inflation rate.</p>	<p>If you enter detailed inflation, annual inflation entries will represent increases to amounts that occur in the Inflation Month.</p> <p>Monthly inflation entries represents increases to amounts in the month of the inflation entry. The first column of the detailed Inflation window is determined by the Allow Inflation in Year One option on the Modeling Policies window. If the option is selected, the first column is the first year of the</p>

	<p>Custom Rate: Created on the Inflation tab. For more information, see Market Inflation.</p> <p>Click  to type rates that vary over time.</p>	analysis; if it isn't selected, the first column is the second year of the analysis.
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Limits

The Amount 2 field must be enabled to edit this section. Set a lower or upper monthly limit on the projected revenue amount. If the projected monthly revenue amount is less than the inflated lower limit or greater than the inflated upper limit, it is overridden with the inflated limit amount in the cash flow projection.

Field	Description	Notes
Limits	<p>None: No lower or upper limit is applied to the revenue.</p> <p>Min: Only a lower limit is applied to the revenue.</p> <p>Max: Only an upper limit is applied to the revenue.</p> <p>Both: A lower and an upper limit are applied to the revenue.</p>	
Basis	<p>Define the units of measurement for the Minimum and Maximum fields.</p> <p>\$ / Area / Month: Currency amount per area per month is used as the basis for the Minimum and Maximum fields.</p> <p>\$ / Area / Year: Currency amount per area per year is used as the basis for the Minimum and Maximum fields.</p> <p>\$ Amount / Month (Default): Currency amount per month is used as the basis for the Minimum and Maximum fields.</p> <p>\$ Amount / Year: Currency amount per year is used as the basis for the Minimum and Maximum fields.</p> <p>\$ / Unit / Month (Multifamily; Default): Currency amount per unit per month is used as the basis for the Minimum and Maximum fields.</p> <p>\$ Amount / Month (Multifamily): Currency amount per month is used</p>	

	as the basis for the Minimum and Maximum fields.	
Minimum	Type a monthly minimum limit amount. Click  to enter amounts that vary over time or override the inflation rate associated with the limit amount.	
Minimum Inflation %	No Inflation: Applies a zero inflation rate. General Inflation Rate: Applies the General Inflation rate. Market Inflation Rate: Applies the Market Inflation rate. Expense Inflation Rate: Applies the Expense Inflation rate. CPI Inflation Rate: Applies the CPI Inflation rate. Custom Rate: Type an amount or apply a custom rate category created on the Inflation tab. Click  to type rates that vary over time.	General Inflation Rate is the default value for this field. For more information, see Market Inflation.
Maximum	Type a monthly maximum limit amount . Click  to enter amounts that vary over time or override the inflation rate associated with the limit amount.	
Maximum Inflation %	No Inflation: Applies a zero inflation rate. General Inflation Rate: Applies the General Inflation rate. Market Inflation Rate: Applies the Market Inflation rate.	General Inflation Rate is the default value for this field. For more information, see Market Inflation.

	<p>Expense Inflation Rate: Applies the Expense Inflation rate.</p> <p>CPI Inflation Rate: Applies the CPI Inflation rate.</p> <p>Custom Rate: Type an amount or apply a custom rate category created on the Inflation tab.</p> <p>Click  to type rates that vary over time.</p>	
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Usage

Field	Options	Description
Discounted Cash Flow	<p>Include (Default): Displayed on the cash flow reports and used in the calculation of NOI.</p> <p>Reference Only: Not displayed on the cash flow reports and not used in the calculation of NOI.</p>	To view the item in reports, select Yes in the pick list of the Print Reference Items field in the Report Options window of the Cash Flow and Budget Comparison reports.
Traditional Valuation	<p>Choose whether the item is used in traditional valuation calculations.</p> <p>Include (Default): Includes this revenue in traditional valuation calculations.</p> <p>Exclude: Excludes this revenue from traditional valuation calculations.</p>	

Capitalization Valuation

The fields in this section will not be available if the How Input is set to Sub-lines.

Field	Description	Notes
Treatment Name	<p>Capital Default: The system generates this treatment option, which cannot be deleted but can be edited in Valuation>Capitalization Valuation>Revenue and Expense Treatments.</p> <p>Operating Default (Default): The system generates this treatment option, which cannot be deleted but can be edited in Valuation>Capitalization</p>	<p>Item is capitalized according to the values entered in the Property Default section of the Capitalization Valuation tab.</p> <p>If you select a treatment in this field and later delete it from the Revenue and Expense Treatments grid, the revenue reverts to the property default.</p> <p>Set up in Valuation>Capitalization Valuation>Revenue and Expense Treatments.</p>