



# BOMA International's Lease Analysis, Valuation, Negotiation and Approval

Course One in BOMA's New Asset Management Series\*

## Course One: Lease Analysis, Valuation, Negotiation and Approval

- ◆ A nine-module, two-day course, targeted for commercial real estate property managers with a minimum of 3-5 years of experience.
- ◆ Classroom instruction from seasoned professionals, reinforced by case studies and student discussion.
- ◆ Live, in-person training with small class sizes to facilitate learning, discussion, and team activities.
- ◆ A complete package—instruction, peer networking, and a comprehensive course manual that is easy to read and understand and a valuable resource back on the job.

## For Experienced Property Managers

- ◆ Reinforces on-the-job training for experienced property managers.
- ◆ Focuses on asset management of investment properties, i.e. commercial real estate that is owned and operated solely as an investment for its owner.
- ◆ Offers a great refresher for experienced professionals— fills training gaps and provides important management and operations updates.

## The Right Choice for Your Real Estate Firm...

- ◆ Is designed to help property managers better understand the function of the asset manager in order to be more valuable to the entire commercial team, from owner on down.
- ◆ Will help participants understand how different types of investors analyze an asset and make decisions.
- ◆ Examines the most efficient ways to work on the leasing process with the property management team, brokerage team, architects, engineers, designers, consultants, government regulators and inspectors, mortgage servicing team and tenants.
- ◆ Provides course participants the opportunity to participate in a case study regarding the leasing process, serving the role of either the tenant or landlord in a mock lease negotiation, followed by group discussions and sharing team results.
- ◆ Delivers a curriculum that is regularly updated, ensuring the latest, most accurate information.
- ◆ Minimizes time out of the office with convenient scheduling.
- ◆ Is offered locally through your BOMA local association.

\*Additional courses scheduled for future development.



*Well-Trained Employees  
Are a Great Asset!*

*Training is one of the things BOMA  
does best...why not take advantage?*

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# The Lease Analysis, Valuation, Negotiation and Approval Curriculum— What You'll Learn

## Module 1: The Real Estate Asset Manager

- ◆ Roles and responsibilities of an asset manager
- ◆ Ownership types
- ◆ Real estate markets and product types
- ◆ Asset manager's responsibilities in acquisitions; property manager selection and monitoring; leasing; business plans, budgets and capital plans; hold/sell analysis; tenant relations

## Module 2: Economic Impact on Real Estate Fundamentals and Lease Negotiations

- ◆ Relevance of economic principles to real estate
- ◆ Difference between macroeconomics and microeconomics and how each plays a role in real estate business
- ◆ Government's role and effect on the economy
- ◆ How economy and supply/demand impact real estate fundamentals

## Module 3: Negotiating Strategies

- ◆ The steps to successful negotiations
- ◆ Utilizing (and countering) negotiating tactics
- ◆ The importance of follow-through and evaluation
- ◆ Negotiations group exercise

## Module 4: Parties Involved in the Lease Negotiation

- ◆ Roles of asset manager, property management team, brokerage team, architects, engineers, designers, consultants, government regulators and inspectors, mortgage servicing team, and tenants in the leasing process
- ◆ How these parties work together to complete the leasing transaction

## Module 5: Choosing a Brokerage Team

- ◆ Connection between brokerage team and value of the property
- ◆ Steps in evaluating, selecting and contracting with brokerage team, including the RFP process

## Module 6: Deal Transaction Flow

- ◆ How leasing impacts the value of the property
- ◆ Pre-transaction, transaction, and post-transaction phases of the leasing process – everything from understanding the owner's goals, to showing and leasing the space, to tenant move-in

## Module 7: Principal Lease Terms and Provisions

- ◆ Key lease provisions and impact on value
- ◆ Types of leases – gross, net, hybrid, GSA leases
- ◆ Basic financial considerations of a lease to calculate total occupancy cost, net effective rent, and advanced recovery items
- ◆ Floor measurement
- ◆ The lease through the eyes of an asset manager

## Module 8: Case Study – New Lease

- ◆ Basic concepts associated with valuing a lease, including financial analysis formulae (NPV, IRR, ROI, simple payback); types of leases
- ◆ Principles of the leasing process from the tenant's and landlord's perspective
- ◆ Lease structure, including rent options
- ◆ Impact of the lease on the value of the property
- ◆ Case Study (group exercise) – landlord/tenant negotiations

## Module 9: Value Creation at the Property Level

- ◆ Wrap-up – how the "team" (asset manager, property manager, leasing team) works together to add value to the property through leasing, tenant retention, property operations, and environmental and sustainability practices
- ◆ Review of key concepts and takeaways



## Well-Trained Employees Are a Great Asset!

A skilled, confident team is fundamental to your company's efficient and profitable performance. The most productive, effective and committed employees are those who have received comprehensive, focused training. That's precisely where BOMA can help. *Lease Analysis, Valuation, Negotiation and Approval* provides the building blocks you need to create your high-performance team. Comprehensive training from the industry leader...what are you waiting for?



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