

Multi-Unit Analysis Cheat Sheet

- 1) Start at **Home**
- 2) Click **Add Property**
- 3) Fill in Basic Information
 - a. Click Apartment, Office or Retail
 - b. Make sure you put **how many units or leasable spaces** are in the building
 - c. *TIP: For monthly rent, enter the gross total monthly rent – you can provide detail at the Lease or Unit Mix level from inside the Analyzer*
 - d. **MAKE SURE YOU CLICK “PUBLISH THIS PROPERTY PUBLICLY”**
 - e. Click **“VIEW MODIFY OTHER VARIABLES”**
- 4) Add picture of the property and any listing information necessary
- 5) Click **Begin Analysis Now**
- 6) **Put “Holding Period” at 2 years**
- 7) FOR COMMERCIAL LISTINGS (Office, Retail, Industrial)
 - a. GOAL – We want to find the current CAP rate of the building
 - b. **Uncheck the Conservative** Scenarios in the upper left
 - i. **We want to show 2 scenarios, Current and Proforma**
 - ii. **Rename Aggressive to “Current”**
 - iii. **Rename Moderate to “Proforma”**
 - c. Make sure **“Rent Mode” is in “Lease Schedule”**
 - d. Put in number of **Leases** that are currently active and generating revenue
 - e. Click on **New Tenant 1 Lease** to fill in information on the Tenant and Lease
 - f. To Create a Market Leasing Assumption for this Unit once the Lease expires, Click **“Default”** – That will show you the menu of MLAs and click **“New”**
 - i. Fill in your MLA for once the Lease expires
 - g. Copy this step for all Leases
 - h. **Click “View” next to Rent Mode to see Spreadsheet of the Rent Roll**
 - i. Put in all the Lease amounts either as P/SF or Total rent for the Month or Year (both options can be toggled back and forth)
 - j. **Adjust all Expenses** for the Property
 - i. If you need more expenses, or generic ones, Click Add/Remove More Variables
 - k. **SEE YOUR CAP RATE AND NOI AT THE BOTTOM**
 - i. HINT: To solve for Cap Rate, go up to the Offering Price Variable and hit **“Solve”** and type in your target Cap Rate
- 8) FOR MULTI-UNIT RESIDENTIAL (Apartment Buildings, etc)
 - a. Go to **Rent Mode** and click **Unit Mix**
 - b. In Unit Types, click the number of different types of units (typically characterized by their Bed/Bath combo)
 - c. **Rename Unit Types** as necessary
 - d. Put **total amount of rent collected** from all the units in that **Unit Type** (if there is just one unit in that type, put the total in there)
 - e. To Project **Rent Growth** for up to 5 years, click **“Detail”** next to Rent Growth
 - f. **Click “View” next to Rent Mode to see Spreadsheet of the Rent Roll**
 - g. Put in all your monthly and yearly expenses
 - h. **SEE YOUR CAP RATE AT THE BOTTOM**
 - i. HINT: To **solve for Cap Rate**, go up to the Offering Price Variable and hit **“Solve”** and type in your target Cap Rate