

African Real Estate Developer - Financial Modelling in Excel

Johannesburg, 15th - 16th August 2016 (10am - 5pm)

Learn **how to model and analyse development projects using Excel**. Profit and land residuals, alongside development cash flows, are constructed from first principles and analysed. You will learn how to put together a **full development project cash flow model** and interrogate the different metrics such as profit-equity multiples, profit on cost, net present value and internal rate of return.

Bayfield in conjunction with



COURSE OUTLINE

Day One

Learn how to build a detailed property development project cash flow

Part A (Morning)

- » Spreadsheet modelling best practice
- » Review of financial mathematics (Present Value, Future Value, Internal Rate of Return and Net Present Value)
- » Conventional development appraisals (Profit Appraisal)

Part B (Afternoon)

- » Conventional development appraisals (Land Appraisal)
- » Development finance calculation
- » Introduction to development cash flows
- » Logic functions (IF, OR, AND)
- » Analysing the IRR for errors (Data tables, Charting)

Day Two

Learn how to add financing to and perform risk analysis on development projects.

Part C (Morning)

- » Development cash flows versus Investment cash flows
- » Purchase price and acquisition costs
- » Phased Sales, marketing and disposal costs
- » Fixed construction costs, variable and incidental costs, construction fees and professional fees
- » Income and expenditure project functions (logic functions, logic tables and array formulae)
- » Construction cost S-curve

Part D (Afternoon)

- » Development finance: LTV, Interest cover and front fees
- » Pari-Passu Debt
- » Return metrics: Equity profit ratio (EPR), Costs paid out of proceeds (POP), Profit on cost ratio (PCR)
- » Alternative site calculation, Net Present Value (NPV), Equity Profit Ratio (EPR)
- » Sensitivity analysis (data tables)

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20% Discount to API Summit delegates
(to get a discount code contact us)

COURSE DETAILS

Price: \$1,750

Limited places available

Venue:

Davinci Hotel, Maude Street,
Sandton Johannesburg

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[Bayfield Training](#) is the leading international resource for Executive Education in Investment Grade Real Estate. Bayfield has delivered in-house and public courses worldwide from our home in London, UK to Beijing, China and now offering new courses in pan-Africa.

Bayfield began as pioneers in the field of Real Estate Financial Modelling. Today Bayfield leverages its extended network of experts, specialists and professionals within the sector to provide a complete education for sophisticated players within International Real Estate.

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