



اتحاد شركات الاستثمار
UNION OF INVESTMENT COMPANIES

Real Estate Financial Modeling

Investment Studies Center (ISC) @ Union of Investment Companies, is delighted to invite you to a training program that helps having a solid understanding of real estate valuation which can give a significant advantage to explore opportunities in the market, according to the following details:

يسر مركز دراسات الاستثمار لدى اتحاد شركات الاستثمار الإعلان عن تنظيم برنامج تدريبي تفاعلي ودعوتكم للمشاركة فيه يساعد على امتلاك فهم قوي لتقييم العقارات يمكن أن يمنحكم ميزة كبيرة لاستكشاف الفرص المتاحة في السوق، وذلك يتم وفقاً للتفاصيل الآتية:

Training Program: Real Estate Financial Modeling البرنامج التدريبي:

Instructor: Alaa Ghanem المحاضر:

Dates: (Wednesday & Thursday) 23rd & 24th October 2024 (2 Days) التاريخ:

Timing: 09:00AM - 03:00PM الوقت:

Language: Arabic/material in English لغة البرنامج:

Venue: In-person @ UIC premises المكان:

Course Details, Registration & Fees in link below تفاصيل البرنامج، التسجيل والرسوم في الرابط أدناه

<http://unioninvest.org/upcomingevents.aspx>

Registration is open according to availability

Discounted Fees for UIC Members KWD 190 الرسوم بعد الخصم لأعضاء الاتحاد

Non-Members KWD 240 غير أعضاء الاتحاد

Real Estate Financial Modeling

Introduction:

Real Estate financial modeling and valuation is an important but complicated process due to the variation of the specifications of the different types of properties such as residential, commercial, land plots and companies operating in this segment.

Accurate real estate forecast and valuation ensure that the actual return from your project will be as expected and that you are not overpaying for a property or selling it for less than its worth. It also helps investors assess potential returns and risks associated with a particular property. By obtaining a professional appraisal or using advanced valuation tools, you can ensure that you are getting the most accurate and up-to-date information about a property's value.

In today's competitive real estate market, having a solid understanding of real estate valuation can give you a significant advantage to explore opportunities in the market. It can help you negotiate better deals, avoid costly mistakes, and ultimately maximize your profits.

Whether you want to negotiate the terms of a M&A, buying a property, stocks of a listed RE company, shares in a privately held real estate or building and construction company this training will fulfill your requirements.

Outline:

1. Characteristics

- ❖ Breakdown of properties
 - Income generating
 - Trading properties and capital appreciation
 - Capital preservation
- ❖ Difference between investing in the property directly or in a real estate company
- ❖ Comparing the fundamentals of a real estate company to a developer or building and construction company
- ❖ Types of real estate
 - Residential

- Commercial
- Hospitality
- Logistics
- White land
- Funds
- REITs
- Listed companies
- Privately held companies
- Others

2. Financial Statement Analysis and Modelling

- ❖ Analysis of the historical performance of the P&L
- ❖ Revenues breakdown
- ❖ Balance sheet analysis
- ❖ Cash flow and risks

3. Fundamental valuation

- ❖ Definition of fundamental valuation and when it can be used in real estate
- ❖ Factors considered
- ❖ Outstanding debt
- ❖ Valuation of different types including direct properties, projects, REITs, funds and companies
 - SOTP
 - Cost
 - Other methods
- ❖ Weight assigned to each method
- ❖ Premium and discount applied to each real estate type

4. Relative Valuation

- ❖ Definition of relative valuation
- ❖ Importance of getting the correct sample of peers
- ❖ When to use each method
- ❖ Limitation of each technique
- ❖ PB
- ❖ PB vs ROA

5. Analysis of factors used in valuation

- ❖ Growth rate
- ❖ Inflation

- ❖ Market value
- ❖ Discount factor
- ❖ Risk premium
- ❖ Arbitrage pricing theory
- ❖ Payout ratio
- ❖ Retention rate
- ❖ Tax impact

6. Important comments

- ❖ Real vs nominal valuation
- ❖ FX impact
- ❖ Cross border valuation
- ❖ Adjustment to fair value
- ❖ Special consideration for each real estate type

7. Disclaimer

Skills Gained:

- ❖ Valuation
- ❖ Fundamental analysis
- ❖ Risk assessment
- ❖ Financial modeling
- ❖ Analytical skills
- ❖ Critical thinking
- ❖ Research skills
- ❖ Negotiation
- ❖ Take riskless investment decisions

Target Audience:

- ❖ Real Estate Valuers
- ❖ Analysts
- ❖ CFOs
- ❖ Wealth Managers
- ❖ Finance Managers
- ❖ Business Owners & Investors
- ❖ Investment Bankers
- ❖ Project Managers



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Expert's Profile: Alaa Ghanem

Alaa Ghanem is the CEO of Advisory and Business Company. Alaa has more than 16 years of experience at international and regional conglomerates. He developed and established the financial and equity research departments and the economic advisory units in leading companies in the MENA region like Bank Audi. He participated in tens of financial and economic global conferences and wrote thousands of investment notes and research papers that were published by international and regional newspapers like Bloomberg and Zawya. Alaa graduated in 2007 with distinction from the Lebanese American University in collaboration with George Washington University in USA, with double major in Finance and Economics. He completed his CVA in 2008 and his CFA in 2009. Alaa attended several executive education courses at INSEAD University, University of Cambridge and Yale University.