

ARGUS Certification Exam Preparation Course  
Professor Tom Thibodeau  
8 October 2013

**1. Thursday, October 10, 2013**

- A. Overview
  - i. Structure of the Course
  - ii. Multiple Choice Overview Part I
- B. Chapters 1 to 4 of University Certification Guide
  - i. Chapter 1
    - 1. Introduction to ARGUS Valuation DCF
    - 2. Creating a New File
    - 3. Property Description
    - 4. Property Timing
    - 5. Area Measures
    - 6. Property Inflation
  - ii. Chapter 2
    - 1. Executive Dashboard
    - 2. Miscellaneous Revenues
    - 3. Reimbursable Expenses
    - 4. Capital Expenditures
  - iii. Chapter 3
    - 1. Tenant Rent Roll
    - 2. Market Leasing Assumptions
  - iv. Chapter 4
    - 1. Yield (Main Menu)
      - a. Property Purchase Price
      - b. Direct Capitalization
      - c. Property Resale
      - d. Cap Rate Matrix
      - e. Present Value Discounting
    - 2. Reports (Main Menu)
      - a. Property Level
      - b. Reporting Tools
      - c. Market Data Integration
- C. Sample Case Study Exam #1: Tuscaloosa Tower (pages 55-56)
- D. Homework Assignment
  - i. Read Chapters 1-4 of University Certification Guide
  - ii. Answer Chapter Review Questions
    - 1. Chapter 1: page 12
    - 2. Chapter 2: page 23
    - 3. Chapter 3: pages 36-37
    - 4. Chapter 4: page 59

**2. Thursday, October 17, 2013**

- A. Review Chapters 1-4 Questions

- B. Multiple Choice Overview Part II
- C. Review Tuscaloosa Tower
- D. Chapter 5
  - i. Changing Rent in the Tenant Rent Roll
  - ii. Space Absorption
  - iii. Tenant Reports
  - iv. ARGUS Market Data Integration
- E. Chapter 6
  - i. General Vacancy
  - ii. Debt Financing
  - iii. (More) Property Level Reports
  - iv. Auditing an ARGUS File
  - v. Report Packages
- F. Sample Case Study Exam #2: Enterprise Tower (pages 106-108)
- G. Homework Assignment
  - i. Read Chapters 5 and 6 of University Certification Guide
  - ii. Answer Chapter Review Questions
    - 1. Chapter 5: page 85
    - 2. Chapter 6: page 115

### 3. Thursday, October 24, 2013

- A. Review Enterprise Tower
- B. Review Chapters 5 and 6 Questions
- C. Chapter 7
  - i. Excel OBA Integration
  - ii. Detailed Reimbursement Methods
  - iii. Grossing Up Expenses
  - iv. Reference Accounts
- D. Multiple Choice Exam #1
- E. Sample Case Study Exam #3: Memorial Park Plaza (pages 148-150)
- F. Homework Assignment
  - i. Read Chapter 7 of University Certification Guide
  - ii. Answer Chapter Review Questions
    - 1. Chapter 7: page 157

### 4. Thursday, November 7, 2013

- A. Review Multiple Choice Exam #1
- B. Review Memorial Park Plaza
- C. Review Chapter 7 Questions
- D. Chapter 8
  - i. Step Rent
  - ii. CPI Rent
  - iii. Tenant Level Parking
  - iv. Detailed Rent Abatements
  - v. Detailed Leasing Commissions
  - vi. Stacking Plan

- E. Chapter 9
  - i. Portfolio Analysis
  - ii. Portfolio Scenarios
  - iii. Portfolio Overrides
  - iv. Portfolio Consolidation
- F. Sample Case Study Exam #4: Cypress Creek Shopping Center (pages 218-220)
- G. Homework Assignment
  - i. Read Chapters 8-9 of University Certification Guide
  - ii. Answer Chapter 8 Review Questions (page 186)

### 5. Thursday, November 14, 2013

- A. Review Cypress Creek Shopping Center
- B. Chapter 8 Review Questions
- C. Chapter 10
  - i. Templates
  - ii. Excel Importing
  - iii. Sub-Lines
  - iv. Expenses Based on Vacancy
  - v. Reporting Groups
  - vi. Professor Thibodeau will email the following files prior to class:
    - 1. Acorn Property Data.xls
    - 2. ARGUS Advanced.SF
    - 3. Mayfield Ponds.SF
- D. Chapter 11
  - i. Option Leases
  - ii. Intelligent Renewal
  - iii. Retail Sales
- E. Chapter 12: Advanced Detail Reimbursement Methods
- F. Chapter 13: Analysis of Reports
  - i. Acorn Corner Analysis
- G. Chapter 14: Advanced Report Auditing Case Study
  - i. Audit Mayfield Ponds
- H. Sample Case Study Exam #5: Dublin Crossing (pages 382-385)
- I. Multiple Choice Exam #2
- J. Homework Assignment
  - i. Read Chapters 10-14 of University Certification Guide
  - ii. Answer Chapter Review Questions
    - 1. Chapter 10: page 257
    - 2. Chapter 11: page 277
    - 3. Chapter 12: pages 296-297
    - 4. Chapter 13: page 316

### 6. Thursday, November 21, 2013

- A. Review Multiple Choice Exam #2
- B. Chapters 10-13 Review Questions
- C. Review Dublin Crossing

- D. Chapters 15 of University Certification Guide
  - i. Advanced Yield Menu
  - ii. Direct Capitalization
  - iii. Purchase Price and Current Value
  - iv. Advanced Debt Financing
  - v. Advanced Present Value Discounting
- E. Chapter 16: Partnerships
  - i. Partner Equity Contributions
  - ii. Partner Cash Flow Distributions
  - iii. Partner Resale Distributions
- F. Sample Case Study Exam #6: Cherry Creek Place (pages 374-375)
- G. Answer Chapter Review Questions
  - i. Chapter 15: pages 350-351
  - ii. Chapter 16: page 369
  - iii. Review Questions: pages 393-416

**ARGUS DCF Certification Course Overview  
Fall 2013**

<b>Class</b>	<b>Certification Manual</b>	<b>Case Study</b>	<b>Multiple Choice</b>
1	Chapters 1-4	Tuscaloosa Tower (pages 55-56)	Overview Part 1
2	Chapters 5-6	Enterprise Tower (pages 106-108)	Overview Part 2
3	Chapter 7	Memorial Park Plaza (pages 148-150)	MC Exam #1
4	Chapters 8-9	Cypress Creek (pages 218-220)	Review MC #1
5	Chapters 10-14	Dublin Crossing (pages 382-385) Audit Mayfield Ponds (pages 318-333)	MC Exam #2
6	Chapters 15-16 Review Questions	Cherry Creek Place (pages 374-375)	Review MC #2