

A fundamentals program designed to give a broad appreciation of robust analysis of commercial real estate lending opportunities. From the lending appraisal process to the structuring and monitoring of the facility, this course provides the necessary tools of understanding.

Commercial Real Estate (CRE) Fundamentals 2024



**Caribbean Information &
Credit Rating Services Limited**



Background

With working from home now the new normal, CariCRIS has introduced virtual and e-learning so that we can continue to facilitate the high-quality credit risk workshops that Caribbean risk professionals have grown accustomed to from us over the past 15 years. Our live online workshops are being provided to you at reduced prices, cognizant of the difficult economic times, but with no sacrifice to the quality and comprehensiveness of the workshop content and classroom experience. Further enhancing your value for money is that you are now able to benefit from this positive learning experience from the comfort of your own home or office, and without the added burden of travel and accommodation costs and the time involved.

Our Live Online Workshops – How it works

The structure of our virtual learning programs is designed to keep the same levels of engagement and networking as our in-person workshops. The workshops will be facilitated by highly knowledgeable and experienced instructors, who have successfully delivered their respective workshops both online and in-person over several years. Registered participants will join the workshops using standard virtual conferencing software and the workshop material will be presented live by the facilitator. Participants will be allowed to ask questions real time, there will be practical case studies to be completed in groups, and the number of participants will be capped to allow for an interactive, discursive style of training, just as in the classroom-based workshops. One-day courses will be split over two half-days and two-day courses over four half-days, to ensure a high level of engagement throughout the sessions and to give participants the flexibility to get other things done during the course of a workday.

About CariCRIS

CariCRIS is the Caribbean's first regional credit rating agency. Our mission is to contribute to the development of a vibrant, integrated Caribbean capital market by setting the highest standards of credible independent analysis and opinion to enable informed financial decisions. Our technical consultant, CRISIL Limited, is the world's fourth largest rating agency and a subsidiary of Standard & Poor's (S&P), the world's leading index provider and the foremost source of independent credit ratings across the globe. CariCRIS has successfully delivered first-class training to over 1,000 credit and risk professionals across the Caribbean over the past 15 years.

About Alpha Development

Alpha Development is a specialist financial services L&D partner. Alpha was founded, and continues to be run, by banking professionals who know what it takes to succeed in the financial markets. Alpha's purpose is to accelerate the professional growth of talent across their career lifecycle and to develop teams that excel in the fast-paced global markets. From locations in New York, London, UAE and Singapore Alpha serves clients in all regions, including the most prestigious banking organizations on Wall Street, some of the world's largest Asset and Wealth Managers, and Insurance firms.

About this Course – Commercial Real Estate (CRE) Fundamentals

The Commercial Real Estate (CRE) Fundamentals program is a comprehensive fundamentals four half-days course designed to equip participants with essential knowledge in credit analysis, risk management, and property valuation. It covers key topics such as liquidity and solvency tests, the five C's of credit, various property types and their uses, external and property-specific risks, cash flow analysis, and third-party property valuation for lenders. Additionally, the course delves into financing and loan structures, including construction and permanent take-out loans, capital structures, typical loan covenants, and cash management strategies.

Learning Objectives

The learning objectives of the Commercial Real Estate (CRE) Fundamentals course include:

- Understanding the credit analysis framework and risk management, including liquidity and solvency tests, financial risk analysis, and the five C's of credit.
- Gaining knowledge of various CRE property types, their uses, and characteristics, as well as the differences between investment and owner-occupied properties.
- Conducting external risk analysis by evaluating property location, market trends, and economic conditions, along with legal, regulatory, and environmental risks.
- Analyzing property-specific risks such as borrower/sponsor evaluation, cash flow sources, lease types, property management, and conducting property condition assessments.
- Mastering cash flow analysis, including projections, pro forma cash flow items, capitalization rates, and property valuation.
- Understanding coverage analysis and financial ratios like DSCR, LTV, and DY, and their interaction with cash flow.
- Exploring third-party property valuation processes and approaches, including cost, sales comparison, and income methods.
- Learning about financing and loan structures, typical loan covenants, loan underwriting, and cash management strategies

Who should attend?

This workshop should be of particular interest to:

- Commercial lenders, credit analysts, loan review specialists, special assets officers, lending managers and credit officers.
- Relationship managers from commercial banks, credit unions and other lending institutions.
- Risk analysts in banks, credit unions and other financial institutions.
- Board members and Credit Committee members of financial institutions.
- Banking and financial sector regulators.

Profile of the Facilitator



Dr. Andrew Spieler

Andrew has an extensive track record of training new hires to senior executives at leading corporate and commercial banks, investment banks, brokerage firms and asset managers for 10+ years. He has delivered over 1,000 live lectures during his career with a particular expertise in Corporate Real Estate Credit Analysis, Capital Markets, Derivative Securities, Yield Curve Analysis and Portfolio Management.

In addition to his role at Alpha Development, Andrew is an Associate Professor of Finance at Hofstra University and has been awarded "Distinguished Teacher of the Year" by the Frank G. Zarb School of Business.

Andrew has also served for two terms as Chair of the Derivatives Committee for the New York Society of Security Analysts (NYSSA). Given his specialized focus on corporate credit, commercial real estate credit, derivatives and risk management, he often acts as a consultant to several prestigious hedge funds and law firms.

Andrew received a B.A. in mathematics, a B.S. in economics and an M.B.A. with a concentration in finance from the State University of New York at Binghamton; an M.S. in finance from Indiana University and a Ph.D. in finance from the State University of New York at Binghamton. He has also earned the Chartered Financial Analyst (CFA) and Financial Risk Manager (FRM) designations.