



ARGUS[®] Valuation - DCF

Powerful, Cash Flow Projection and Asset Valuation Tool

Configuration Options:

Desktop Standalone:

- One license for individual user
- Installs directly to PC

Network:

- Multi-user license for local network environments
- Installs to network drive with user access

Remote Access:

- Multi-user license for remote access usage
- Enabled for usage with Citrix and Terminal Services

For over 20 years, ARGUS Valuation - DCF™ has empowered appraisers, brokers, developers, managers, investors, lenders and other real estate professionals to spend more of their valuable time building fortunes, not spreadsheets. ARGUS Valuation - DCF is currently available in Japanese, Spanish, French and German and incorporates many local valuation methodologies such as those used in Asia.

Over 15,000 users worldwide rely on ARGUS Valuation - DCF to:

- Quickly and accurately analyse commercial real estate assets and transactions
- Understand market realities and risks
- Develop leasing strategies, business and marketing plans
- Forecast property and portfolio cash flows
- Calculate investment values and returns
- Share asset and transactional data with clients, partners and colleagues
- Navigate complex international deal structures

while understanding your entire portfolio. Combine properties from different regions into one report automatically while correctly combining different currencies and area measures to your desired local requirements. ARGUS Valuation - DCF is available in English, French, Spanish, German, Japanese and Chinese enabling your entire workforce in one global solution.

Flexible Modelling

ARGUS Software's goal is to be able to model any type of lease from any region. Whether its Asian security deposits, European CPI changes or North American percentage rents, ARGUS Valuation - DCF is capable of handling all your local requirements and model a variety of different property types. Create a cash flow and valuation of your office, retail, multi-family or mixed-use properties. A list of the functions include: complex rent reviews and rent changes, percentage rents with retail tenant pools, detailed tenant reimbursement structures, and advanced leasing cost calculations. ARGUS Valuation - DCF is able to model every lease you have in your portfolio.

Market Assumptions Forecasting

Your existing tenants are just half the story. Viewing your property cash flow forecast requires assumptions beyond your contract tenants. ARGUS Valuation - DCF's unique system for capturing and managing your market assumptions gives you the flexibility to create unique market assumptions for the type of property and the type of space that

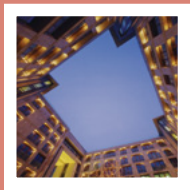
Key Features and Benefits

Global Interoperability

ARGUS Software provides the richest and the most global solution for property and portfolio. Capable of handling leases from around the world using local currencies and local area measures, ARGUS Valuation - DCF lets you to compete on a global level. Work on cross-border investment opportunity



An Altus Group company



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may become available in the future. Apply and reuse these assumptions for currently available space and for space that may become available. Forecast your property cash flows with precision to give an accurate view into the financial future of the property.

Valuations and Risk Management

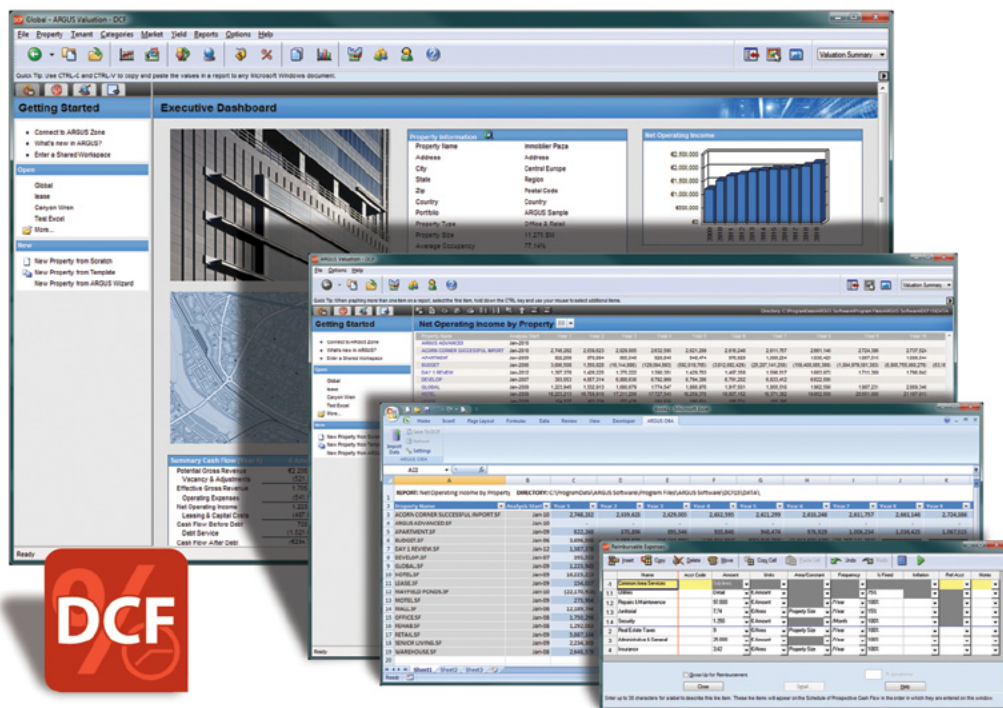
With all the financial data of your property in one solution, you will gain a transparent and accurate visibility of the property that you are analysing. Know the risks of your property such as the changing rental terms of current leases to space that may become vacant. Measure these risks along with changing market conditions to understand the impact to the property's value. Over a hundred reports and reporting options are available. If the report you are looking for does not exist, dynamically link your property data to MS Excel™ and analyse using your own calculations.

Integrated and Open

ARGUS Valuation - DCF supports a number of different data transfer tools and utilities, including an Excel Import Wizard, embedded Excel Report Writer, Excel data link, XML import/export using reXML standards, and an ODBC link to MS Access™ or SQL Databases using OpenARGUS. Detailed reXML and OpenARGUS are sold separately. Connect to property management systems, business intelligence systems or just do more in MS Excel. ARGUS Valuation - DCF makes your data more accessible and more valuable.

Market Data Integration

ARGUS Valuation - DCF and leading property information providers have partnered to give you an integrated market comparison tool. Working with our partners, Real Capital Analytics (RCA) and IPD, we are preparing the next generation of software and services for the real estate industry.



Build fortunes, not spreadsheets.™

argussoftware.com