

SEYA CAPITAL
INSIGHT · STRATEGY · GROWTH

REAL ESTATE INVESTMENT & FINANCE

Integrated Real Estate Analytics Appraisal Finance Investment

SECTOR	FORMATS	FEE FROM	2027 SESSIONS
Real Estate Investment & Finance	5 days & 2 weeks	US$ 2,100	3

2027 SCHEDULE

Dates, venues & fees

DATES	VENUE	FORMAT	FEE PER DELEGATE
10 – 14 May 2027	Dar es Salaam, Tanzania	5 days	**US$ 2,100**
17 – 28 May 2027	Dallas, Texas, USA	2 weeks	**US$ 6,660**
24 – 28 May 2027	Dallas, Texas, USA	5 days	**US$ 3,700**

Fees exclude travel and accommodation. This course is also available in-house, on dates and at a venue of your choice.

OBJECTIVES

By the end of the course

By the end of this Seya Capital training programme, participants will be able to:

- Understand how market analysis enables the most efficient deployment of scarce resources to real estate
- Distinguish between market analysis, HBU reports, and feasibility studies

- Implement a range of real estate valuation frameworks and value different property types across jurisdictions
- Understand the real estate sector and the different types of investors within it
- Apply traditional finance and investment theory to real estate, and construct portfolios using REITs and equity
- Assess the risk and return associated with real estate investment

WHO SHOULD ATTEND

Designed for

This Seya Capital training programme is suitable for a wide range of delegates, as real estate value sits at the centre of the strategies of most commercial organisations and the public sector. It will greatly benefit:

Real Estate Economists, Developers, and Investors, including pension funds and private equity firms

Regulators and Urban Planners

Land and Construction Professionals, including chartered surveyors and valuers

Investment Bankers, Fund Managers, and Finance Professionals engaged in real estate development and investment

Bankers, Lenders, and Institutional Lenders

Public and Private Sector Property Managers, and Property Tenants

Lawyers, Accountants, and Consultants advising the real estate industry

PROGRAMME

Course outline

- This Seya Capital training programme is delivered across two five-day modules, which may also be attended independently:
- Module I — Advanced Real Estate Market Analytics and Professional Property Valuation (Days 1–5)
- Module II — Strategic Real Estate Finance, Capital Structuring, and Investment Strategy (Days 6–10)
- Module I Introduction
- Real estate is the largest asset class in the world, and this module builds the two core skill sets every real estate professional needs to analyse it properly: applying economic and market analysis techniques — including urban economics, market analysis reports, Highest-and-Best-Use studies, and feasibility studies — and valuing typical property types using the same methods a chartered surveyor would, illustrated with real practice examples spanning land, development sites, and every major property class.
- Module II Introduction
- Lower bond yields have driven a sharp rise in capital allocated to real estate over the past decade, making it a genuine path to wealth creation and portfolio diversification for institutional investors, fund managers, and entrepreneurs alike. This module builds a deep understanding of real estate financing and investment by comparing it against traditional financing and investment decision processes, strengthening participants' ability to manage risk and make sound decisions in the sector.
- MODULE I — Advanced Real Estate Market Analytics and Professional Property Valuation

Day 1: Market Analysis

- Real Estate Strategy and Risk
- Real estate strategy, sectors, and performance
- Available data across the region and sources of real estate information
- Calculating and using real estate indices
- Comparing real estate developer strategies
- Key risks for real estate development and investment: political risk, economic cycles, foreign exchange risk, technological threats and opportunities, and cultural and organisational issues
- Analysing Real Estate Markets
- Urban economics and city development
- City plans and their significance
- Localities and values
- Competitor SWOT analysis
- Demand and supply: pipelines, rent, and occupancy levels
- Forecasting real estate using qualitative and quantitative techniques

Day 2: Planning and Financial Analysis

- Planning for Development
- Zoning, planning permission, and building permits
- Highest and Best Use (HBU) studies
- Navigating the planning process, timelines, regulations, and approvals
- Estimating Costs
- Evaluating and benchmarking land costs
- Regression analysis for land valuation
- Construction cost determination, modelling, and audit
- Financing
- Corporate versus real estate finance
- The role of SPVs, bank financing, and bank ratios
- Sectoral differences in lending
- Equity investment, joint ventures, and cash flow waterfalls
- Assessing Performance
- Ratio-based tools, including ROA, ROI, and others
- NPV and IRR and their use in practice
- Examples of financial models
- Risk analysis: sensitivity, scenario, and Monte Carlo

Day 3: Property Assessment

- Analysing Individual Properties
- Classifying real estate
- The regulatory framework for real estate analysis
- The role of the chartered surveyor
- RICS and Taqueem valuation standards analysed and compared
- Valuation Techniques
- Discounted cash flow: forecasting market trends
- Options-based valuation
- Comparables, valuations, sales, and hedonic valuation (location, size, age, type, and other variables)
- Cost methodologies, and combining techniques for valuation accuracy
- The Role of the Surveyor
- Content of property surveys
- Assessing quality
- Accessing and reviewing property maintenance and capex records
- Key due diligence issues

Day 4: Assessing Income Potential

- PGI, EGI, and NOI: calculating and forecasting income
- Advantages and disadvantages of Excel
- Integrating externalities and valuing multiple properties
- Advanced DCF Valuation in Real Estate
- RICS valuation principles, and comparisons with Dubai and the wider Gulf
- Differences between techniques used for valuation and for investment
- Principles of DCF modelling, including NOI, cap rates, cost of capital, land prices, and forecasting cash flows
- Presenting a DCF model, including assumptions, operations, and senior and junior debt
- Examples of DCF valuation from the Gulf
- Multiples-Based Valuation and Forensic Analysis
- Ratio (multiples) analysis and the selection and use of comparables, with examples from the Gulf
- DCF model complexities, including taxation, depreciation, leases, and SPV model examples
- Using hedonic and regression models for real estate valuation
- How to analyse and audit DCF and multiples valuations and investments
- Risk Analysis
- Objectives and results of risk analysis
- Applying sensitivity analysis, scenarios, and Monte Carlo methods to a completed DCF valuation model
- Advantages and disadvantages of different methods

Day 5: Legal Analysis and Valuation Reports

- Tenancies and the Law
- Freehold, leasehold, and other legal issues, such as easements and fixtures
- The analysis of tenancies
- Tenancy renewals and options
- Valuation Reports
- Preparing and structuring a valuation report
- Deciding on the validity and status of valuation reports
- Differences between jurisdictions and sectors
- How to audit a valuation report
- MODULE II — Strategic Real Estate Finance, Capital Structuring, and Investment Strategy

Day 6: Overview of Real Estate Finance and Investment

- An international overview of the real estate market
- Banking and real estate
- Fund managers
- Valuation standards
- Investment value and mortgage lending value
- Valuation approaches: sales comparison, cost, and income approaches

Day 7: Sources of Finance for Real Estate

- Potential funding sources for real estate
- Long-term and short-term sources of finance
- Evaluating the types of finance available: equity finance and debt finance
- Estimating the Weighted Average Cost of Capital (WACC) for real estate firms
- Applying the Capital Asset Pricing Model (CAPM) in real estate
- Measures of risk in real estate investment

Day 8: Investment Decisions in Real Estate

- The principles of cash flow forecasting
- Evaluating real estate investment decisions using payback, Accounting Rate of Return (ARR), Net Present Value (NPV), and Internal Rate of Return (IRR)
- Analysing real estate investment decisions using what-if analysis, sensitivity analysis, and simulation
- Applying Economic Value Added to real estate investments

Day 9: Asset Allocation Strategies in Real Estate Investment

- Investment opportunities in real estate
- The required rate of return for real estate
- Sustainable investment strategies
- Risk and return of real estate investments
- Applying portfolio theory within the real estate business
- Estimating systematic risk for real estate firms

Day 10: Assessment of Business Performance in Real Estate

- Ratio analysis for the real estate business
- Management's, owners', and lenders' points of view
- Ratios as a system: pyramids of ratios
- Integration of real estate financial performance
- Predicting financial distress for real estate firms

METHODOLOGY

How you will learn

This training programme uses interactive case studies and highly participative workshops, combining formal presentation with practical, real-world exercises throughout. Delegates perform calculations, analyse the financial aspects of each case, and present findings to other groups, with plenty of opportunity for discussion and shared learning.

IMPACT

The return on learning

For your organisation

- A stronger understanding of real estate financing and investment decisions
- Better-informed asset allocation between real estate and other asset classes
- Improved risk and return analysis of real estate investments
- Deeper knowledge of how real estate companies and markets operate relative to other sectors

For you

- A solid understanding of real estate market analysis, valuation, finance, and investment
- The ability to measure the risk and return of real estate investments
- The ability to construct portfolios that include REITs and other asset classes
- Awareness of current issues affecting the real estate sector

CERTIFICATION

Seya Capital certificate

Upon successful completion of this training course, delegates will be awarded a Seya Capital Certificate.

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