

planEASe® Lease Compare Web Application Manual

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planEASe® Lease Compare Web Application

planEASe Lease Compare is a Web Service that produces cost projections (and comparisons) for one or more leases on a monthly and/or annual basis based on your assumption values, including Present Value calculations. Once your projections have been produced, the resulting analysis (with graphs) may be printed or published to the Web so that your clients can instantly review the results in their own browsers on their own devices. Your published projections can be branded with your logos and individualized with your choices of color, fonts, etc., and you may optionally associate a map and documents for the leases in your analysis. Lease terms may be stored for later recall in your Lease Library, so that assembling a client presentation / comparison can be as simple as recalling suitable available leases from the library, correcting dates, and emailing a link to the client for review on his device.

Login

To login go to <http://planease.com/v/tom.aspx>, and enter your ID and Password, If you have forgotten your ID and/or Password you may e-mail it to yourself from this page. You can only use one instance of the planEASe application(s) at a time. When you login, any other instance of this Lease Compare or another planEASe application (for example planEASe Cloud) for your ID will be logged out. Once you login, at the top left of the screen is the

File Menu

which allows you to create, open and save your lease Assumption Sets. (An Assumption Set is simply the set of all assumptions for your analysis.) Your choices here are:

- **New Assumptions**

creates a file that includes the global assumptions, one lease, and one assumption page in the lease.

- **Open Assumptions**

shows you a list of the Assumption Sets you have previously saved and allows you to open one of them.

- **Save Assumptions**

saves the current Assumption Set. If you have not named the current Assumption Set, a name is requested. Your current Assumption Set is always saved as a temporary file that is opened the next time you login. To save this information in a permanent file, select this Save Assumptions option.

If you are a planEASe Cloud User, all the Lease Compare Assumption Sets are saved into the same folder as your planEASe Cloud Assumption Sets. When you are in the Lease Compare Application only Lease Compare Assumption Sets are shown. If you open the Lease Compare Assumption Sets in the planEASe Cloud program, the computed results will be the

same, but the assumptions will look different because the time assumptions in planEASe Cloud are based on years, not months.

- **Publish to Web**

creates a website for this analysis that you can email to your clients so they can view and print the analysis themselves. When you choose this option you can choose to add a *Published Location* which creates a link to any map, photos and/or documents you choose to add to the published analysis now or later. You also can add a Password, if you choose, so that only clients with the password can access your published analysis.

- **Lease Library**

allows you to store lease assumptions for later addition to other Assumption Sets. Any or all leases in the current Assumption Set can be added to your library using the **Lease Library - Add To** command. Any or all leases in your library can be added to the current Assumption Set using the **Lease Library - Add From** command. Finally, you can remove any or all leases from your library using the **Lease Library - Delete Leases** command.

- **Preferences**

allows you to change the appearance of your Lease Summary. You may choose to display either \$ per Rentable Square Feet (\$/RSF) or \$ per Usable Square Feet (\$/USF), and total rent and present value figures may be shown monthly (\$/Month) or yearly (\$/Year). Additionally you may choose a "Default Lease Period" which is used as a starting lease period for the leases you enter into your Assumption Set.

- **File Management**

The cloud is great on so many levels, but it can be nice to save your Assumption Sets on your own computer for safekeeping. File Management allows you to download and upload your Assumption Sets. You need a current subscription to do anything with the Assumption Sets, but if you are in-between subscription times, saving your Assumption Sets on your own system may be prudent.

Entering an Assumption Set

An Assumption Set is simply the set of all assumptions for your analysis. It consists of a group of Global Assumptions, which are applied to *all* leases in your analysis, followed by a group of assumptions for *each* lease (one or many) in your analysis. The first step in entering an Assumption Set is entering the:

Global Assumptions

To begin entering your Global Assumptions, press the *Edit* Button next to the words "Global Assumptions". The current Global Assumptions are then replaced by data entry boxes requesting:

- **Title** - The title for the analysis (shown on all reports)
- **Begin Date** - The date that the analysis begins. This can be changed at any time, but the projections for all leases in this Assumption Set will begin on this date.
- **Inflation Rate** - This is a general rate that lease assumption pages can link to. If there are no assumption pages linked to it, the rate has no effect. Individual leases can have individual growth and/or inflation rates as well.
- **PV Discount Rate** - Used to calculate the Net Present Value of each lease. This is usually the return rate that the client believes he/she has the opportunity to make in other investments. Use of the calculated Present Value results corrects dollar values for the passage of time (so that values in year 1 can be compared validly with values in year 10, for instance).

When the Global Assumption values have been entered correctly, pressing the *Close* Button below the entry boxes re-computes all the lease summary values listed below the Global Assumptions.

Lease Summary

Below the Global Assumptions is a list of one or more Lease Summaries showing four measure values for each individual lease above buttons enabling editing and deleting the lease. Following the Lease Summaries are three buttons allowing you to add more leases to your Assumption Set.

- **Add Lease** - adds a new lease with one blank assumption page.
- **Add Copy** - adds a new copy of the last lease in the list.
- **Add from Library** - adds one or more leases from your library (same as the File / Lease Library - Add From command).

At the end of each Lease Summary is a *Delete* Button allowing you to delete the lease from the Assumption Set and an *Edit* Button allowing you to edit the lease details. The *Edit* Button also shows the number of Assumption Pages currently entered for the lease. Clicking the *Edit* Button leads to a list of the lease assumption pages. (For new leases, the list consists of only one line - *Title Page*). Clicking on any of the lines, in turn, leads to the Assumption Page for that line so that you can edit the assumptions for the line and (perhaps) add subpages. At the

top of the Lease Edit screen there is a *Back to Summary* Button that sends you back to the Lease Summary screen.

Assumptions within a lease page

Title: Title of the page. The title of the first page is used as the title of the lease and the row name in the lease comparison report. Every other page title is used as a row name in the lease detail report. In the special case that the Title starts with double ampersand characters (&&), the values for this page will add to the values for the previous line (and the title will, therefore, not be shown).

Growth Methods:

- **Annual Growth** - growth occurs every 12 months at an annual percentage rate (or dollar amount) you specify. This method schedules the monthly amount to change every 12 months, like a stair step. The month in which the amount change occurs is determined by the Start. Thus, if you use Annual Growth with a Start of 3 Months from the Begin Date of September, the increase in the amount will always occur in December. If you use 0 for the Start, growth occurs in the month used in the Begin Global Assumption. The Growth Rate for Annual Growth may be related to the general Inflation Rate (@ %>Inflation), or not (@ Growth Rate). Additionally, you may choose Annual Growth at a constant dollar amount (@ \$/Year).
- **One Time Growth** - allows you to insert a particular amount into a particular month of your projection. Here you tell planEASe the amount of money (either as \$ or \$/RSF), the month received/expended in Start, and the growth rate (in the Growth Method). Although you typically will not use a Growth Rate with this Method, the Growth Rate for One-Time Growth may be related to the general Inflation Rate (@ %>Inflation), or not (@ Growth Rate).
- **Accrue by Year Growth** - growth occurs at odd (contractual) times at an annual percentage rate (or dollar amount) you specify. This method is used in situations where you would otherwise want to use Annual Growth, but the steps are not 12 months apart. This is primarily useful for leases with COL Clauses applied at other than annual determination times. Accrue by Year Growth allows you to specify the time length of each step rather than defaulting to a step length of one year. In order to do this, you use the Continuation Page capability, and set up a separate page for each step, specifying the length of the step and the growth rate. The Growth Rate for Accrue by Year Growth may be related to the general Inflation Rate (@ %>Inflation), or not, (@ Growth Rate). You may also use an annual dollar amount as the Growth Rate (@ \$/Year).
- **Accrue by Period Growth** - is like Accrue by Year Growth, except that the amounts in the Growth Rate field relate to the length of time in the Go Field rather than being an annual amount of growth. Accrue by Period Growth (@ \$/Period) allows you to specify that the Annual Amount in the following Continuation Page will be a specified \$ amount greater than the Annual Amount in the current page, no matter how long the length of time in the Go Field in the

current page is. Accrue by Period Growth (@ %/Period or @ %>Inflation) allows you to specify that the Annual Amount in the following Continuation Page will be a specified % greater than the current page, no matter how long the length of time in the Go Field in the current page is.

RSF - Rentable Square Feet for the lease.

\$/Yr - The annual rent per RSF for the lease. Automatically changed when the \$/Mo or RSF value is changed.

\$/Mo - The monthly rent per RSF for the lease. Automatically changed when the \$/Yr or RSF value is changed.

Annual - The annual dollar amount for the page. This can be entered directly, or calculated from the other entries. Automatically changed when the \$/Yr or RSF value is changed.

Monthly - The monthly dollar amount for the page. This can be entered directly, or calculated from the other entries. Automatically changed when the \$/Yr or RSF value is changed.

Optional - USF is the Usable Square Feet which, in turn, determines the Loss percentage between the RSF and the USF. Entering either determines the other, given that RSF has been entered first. If USF is entered, the corresponding values (\$/USF) are shown in the computed reporting. If USF has been chosen for display at File / Preferences, the Lease Summary measures are shown in USF terms.

Start - when the cash flow from these assumptions start, expressed as the number of months from the Global Begin Date. For example if the Global Begin Date is Jan 2030 and the number in the start date for the page is 5, then cash flow for the page will start on May 2030. If the Global Begin Date is changed to Feb 2030, then this page's cash flows will start in Jun 2030. This design allows you to enter all the lease information, and then just change the Global Begin Date, and all the lease pages still start relative to the Global Begin Date. A Start value of "Continuation" signifies that this page's cash flows start at the end of the previous page's flows.

Go - is the number of months the cash flows from these assumptions last.

Min and **Max** - are rarely used, but are interpreted as follows:

- 0 value means the assumption is ignored.
- Positive (or Negative) less than 100 is treated as a upper (max) or lower (min) limit on the annual Growth Rate specified on for this page.
- Positive (or Negative) more than 100 is treated as a upper (max) or lower (min) limit on the annual Dollar Amount due to the assumptions on this page.

Page Notes - allows you to view and edit any notes attached to the Assumption Page. The notes on the title page of the lease are shown here and in the lease detail summary, and any notes on the subpages are shown here and in the assumptions report.

At the bottom of each Assumption Page are three buttons:

- **Delete** deletes this Assumption Page
- **Add SubPage** adds a SubPage (defined below)
- **Add Continuation** adds a Continuation Page. A Continuation Page is a page whose cash flows start at the end of the cash flows from this page.

Building a Lease by adding Assumption Pages

Using Multiple Pages to Analyze Any Lease - Sometimes there are leases that are simply \$12 per square foot growing at 3% to the end of the lease. This can be handled in one page. However, most of the time leases are more complicated, having items like moving costs, Tenant Paid Tenant Improvements (TPTI), Buyouts, and so forth. In planEASe Lease Compare you can add as many pages to a lease as you want, and name them yourself. Each page you add is shown as a row in the lease detail view.

Adding More "pages" to a Lease - When planning a lease it is often necessary to have multiple rows to contain different item in the lease. When editing the lease the different rows are created by adding pages. When editing a lease, open a page that is where a new page is desired below. At the end of the opened page select "Add Page". Each page will be shown as a row in the lease detail view, once computed.

Deleting "pages" from Lease - When editing the lease the different rows are created by adding pages. To deleting a page from a lease, open a page that is to be deleted. At the end of the opened page select "Delete".

Adding Continuation "pages" to a Lease - If the current page does not go the end of the analysis a "Add Continuation" button will be shown at the bottom of the page. This will add a new page that will start whenever the previous page ends.

Computing Results - To compute the results click the compute item at the top of the screen. This will create a temporary "publish to web" web site for the analysis for you to review or print from. This is the exact same web page that will be create from the publish to web process, that you can send to your clients.