



Product Release Notes

ARGUS Valuation Capitalisation v.2.50.001

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Release Notes for ARGUS Valuation Capitalisation V2.50.001
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Introduction

Purpose	The purpose of this document is to communicate enhancements, modifications, known problems and ways to work around them for the release of ARGUS Valuation Capitalisation V2.50.001.
Scope	This document describes the release of ARGUS Valuation Capitalisation V2.50.001.
Compatible Platforms and Products	<p>This product has been verified to install and operate on the following platforms (or with the following products):</p> <p>Desktop Operating Systems</p> <ul style="list-style-type: none">• Windows 2000• Windows XP• Windows Vista <p>Databases</p> <p>The system can operate with its own Paradox database format or with the following versions of Oracle or MS-SQL database:</p> <ul style="list-style-type: none">• Oracle – versions of Oracle 9 (and higher) are supported• MS-SQL 2000• MS-SQL 2005• MS-SQL 2005 Express
System Requirements	<p>The following represents the minimum supported system requirements for use of ARGUS Valuation Capitalisation V2.50.001.</p> <p>Client PC Requirements</p> <ul style="list-style-type: none">• Memory: At least 512 Mb of RAM (1 Gb for Vista)• Hard Drive: At least 90 megabytes of hard disk space for program installation. A further 10 megabytes of hard disk space is required for data storage. For corporate systems, 20-50 megabytes are recommended.• Processor: 1 GHz processor (or faster)• Display: SuperVGA 1024 x 768 (or higher resolution) color monitor <p>Microsoft Excel Export and Import Requirement</p> <ul style="list-style-type: none">• MS Excel 2003 or higher

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Upgrade Advice for MS-SQL and Oracle database users

Clients using ARGUS Valuation Capitalisation with an Oracle or MS-SQL databases will need to

- a) Backup and then upgrade the database using the script provided in the SQLSCRIPTS folder in the program installation folder (for further details please see the Installation Guide)
- b) The system now uses ADO to connect to Oracle & MSSQL this modification should be transparent to the user though. If not the client will have to modify the system configuration file and put in a section as below

[ADOPARAMETERS]

ADOCNECTION=Provider=SQLNCLI.1;Data Source=LON-DS01;Initial
Catalog=SUPPORTTEAM_205;Integrated Security=True

ARGUS Valuation Capitalisation V2.50.001 Known Issues

The following are known issues in this release:

Known Issues

ID	Title	Workaround
17523	Performance Analysis not exporting entirely to Excel	Increase the period length to reduce the number of columns below Excel's limit.
17477	Performance analysis - export to Excel of %s format has changed from 2.04 to 2.5	Divide the column by 100.
18335	Editing the tenant's current rent by inserting a digit can remove the last digit.	Retype the whole field when editing.

Highlighted Enhancements and Modifications Introduced in ARGUS Valuation Capitalisation V2.50.001

Item	Description
Argus Zone	Integration of Argus Zone into Argus Valuation Capitalisation with file open/save functionality, file collaboration.
Exports	Export options have been added to the Rental Value Groups form. ReXML import and export added, to provide integration with other ARGUS products.
Reports	Updated reports including tenant ref. nos. Upgraded Excel export for all reports. New cost valuation schedule report added. Reporting snapshots maybe taken of calculation results. Integration with new reporting engine SSRS and Crystal Reports version 10.
ADO	New database engine for use with Oracle and MS SQL
Command Centre	Rebranded. Upgraded look and feel including a customizable ribbon bar, simple and complex filtering at property and tenant level. Multi record highlight to copy, move and delete
Acquisition costs	Multiple acquisition costs may now be defined, as fixed amounts, % of gross value or % of net value including cumulative and non cumulative bands.
Rent Yield Sensitivity	Initial yield and reversionary yield added to the results grid.
Cash flow	Updated grid with input and results panel visible alongside the cash flow results. Geared and ungeared IRR results displayed simultaneously. Quarterly and annual discounting options added. File Ref No. and line type columns added to cash flow.
Projections & Performance Analysis	Loan to Value and Rent Cover fields added.
Portfolio Asset Management Fees	Portfolio fees may be defined as a fixed fee, % gross value, % gross or net rent, or a % of change in gross value.
Minimum Uplifts	These can now also be defined as a % per annum.
Indexation	Functionality enhanced to allow creation of indexation categories used fixed rates or variables rates by reference to inflation groups. Indexation can be stepped at lease anniversary, dated anniversary or when a threshold is achieved.

<p>Tenancy Schedule</p>	<p>Updated grid to include filtering on any column.</p> <p>Calendar date entry added to lease date fields.</p> <p>Multi record highlight to copy and delete.</p> <p>The following columns have been added to the Tenancy Schedule:</p> <ul style="list-style-type: none"> Tenant Active record File Ref No Current rent free Indexation group New review date Renewal rent basis Specific rent/specific value Specific value discount rate Renewal lease review cycle Renewal rent free Renewal Lease basis Renewal lease term
<p>Manuals</p>	<p>Updated documentation and Help files.</p>

Defects Fixed in ARGUS Valuation Capitalisation V2.50.001

ID	Title
6912	Portfolio DCF: Cost category for final cost for final property not displayed
6920	Application crashes when Preview Report is clicked after moving at least one customize column
6889	Market rent review event working the same as resume market rent.
6890	Inconsistent approach to rent apportionments
6895	Portfolio DCF Graphic
6879	Targeting Initial Yield on Say value
6908	Error message appears, when data is exported to Excel (MS office 2007)
6840	Enter indexed lease details, copy tenant then amend - details of original T picked up in lease schedule
7391	Costs triggered on "All rent reviews" are being deducted on lease start date of future leases
8034	Installer is Password Protected
8316	Data Analysis graph reporting incorrect figures
8426	Currency Conversion : Does not error with a zero conversion rate
8058	Access Violation message in 'List & Search Portfolios' window
6839	Portfolio Filters Non Blanks
6843	ERV rent groups. It is impossible to delete use type entered by accident
6844	Turnover rents with no base. Is it possible to grey out rent & ERV fields
6847	Able to enter blank break date in Quick Valuer - QV then displays 30/12/1899
6851	Remove "More... Pie Chart" from options
6854	Acquisition costs in trad val do not work if fixed sums are too big
6855	Data checker should be available at property & portfolio levels in the DCF
6858	Conversion between sq ft, sq m & ? when no third measurement defined
6859	DCF Report option doesn't stick
6860	DCF: No balancing payment of interest at end of loan
6863	Cash flow presentation of months and DCF reports are inconsistent
6866	Revenue cost applying to single tenure
6871	Portfolio DCF Projections: Exit Cap Rate shown as 0% unless overridden
6873	Equity income - final total payment incorrect when DCF doesn't start on 1st
6875	Label for last period in the DCF not entirely accurate when non-monthly cycle
6876	Traditional tenant valuations strange for early / late buy leasehold tenures.
6877	Cash flow Balance Retained field for auto-regulating loan message misleading
6909	In 'Ground Lease' window, Basis is not verifying "As and When" option
6910	Unable to change the Colour of the Windows & Tags through User Preferences menu option

ID	Title
6882	Performance Analysis: No progress indicator when calculating portfolio totals
6884	Projections: strange start value amounts for property with negative value
6900	No help for Counties dialog box
6907	Break dates which are positioned outside Lease Start date & Expiry Date are accepted.
6921	Dragging Customize columns crashes the system.
7117	Simultaneous csv imports crashes the system
7310	% rental paid is not deducted from rent when period is set to "perpetuity"
6915	In Finance window an extra line pops out which do not hold the rates entered
6916	Error message shown when Portfolio level DCF run on restricted access Portfolio
6919	Problems in importing covenant in a mapped file