

CRE OPERATING STATEMENT DATA FEED



2008	2009	2010	2011
1,896	21,486	19,639	16,736
13,122	12,498	10,993	10,222
7,954	7,089	7,366	6,681
193	67	52	260
175	8,892	7,429	1,044
2,432	1,399	2,121	6,186
11,195	10,089	9,506	9,332
298	390	307	5,611
4,001	10,089	9,506	9,332
5,182	7,429	6,186	478
1,247	2,121	1,044	15,421
1,063	19,639	10,222	10,495
9,332	10,993	6,681	6,759
5,611	7,366	260	110
478	52	19	114
15,421	67	11	114
10,495	31	11	114
6,759	11	11	114
110	11	11	114
114	11	11	114

Accessible Data for Every Day Application

Commercial real estate lenders, underwriters and investors need accurate, detailed operating statement data to better assess the operations of properties, evaluate the risk of underlying loans, and develop a strategy for specific CRE assets. Too often, commercial property and loan stakeholders rely on heterogeneous, cumbersome sources of operating performance data to analyze the viability of assets and mitigate potential risk.

KEY FEATURES

Trepp provides the CRE Operating Statement Data Feed in an easily integrated CSV format so clients can incorporate the data into their own proprietary analytical models. The updated file is delivered every 24 hours via FTP.

The information includes:

- Standardized operating statement line items in the CREFC format—Borrower Reported, Servicer Adjusted, and Normalized.
- Access to the line item amounts on an annual and quarterly basis.
- Historical information beyond the three years of operating statement information included in the Data Feed. Trepp can provide full history operating statements since the inception of a loan's CMBS debt.

Expansive Database

Trepp's CRE Operating Statement Data Feed contains detailed operating statements on over 100,000 properties, securitized across more than 90,000 loans. The Data Feed contains detailed line item amounts, quarter-over-quarter and year-over-year changes, and percent of revenue across all major revenue and expense categories. Spanning up to 10 years of historical information, the CRE Operating Statement Data Feed is one of the largest, most complete databases of its kind.



DATA FEED CRE DATA FEED

CRE OPERATING STATEMENT DATA FEED

About Trepp, LLC

Trepp, founded in 1979, is the leading provider of information, analytics and technology to the CMBS, commercial real estate and banking markets. Trepp provides primary and secondary market participants with the web-based tools and insight they need to increase their operational efficiencies, information transparency and investment performance. From its offices in New York, San Francisco and London, Trepp serves its clients with products and services to support trading, research, risk management, surveillance and portfolio management. Trepp is wholly-owned by DMG Information, the information publishing division of the Daily Mail and General Trust (DMGT).

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Advantages

The Financial Data Feed is currently used by commercial real estate market participants to:

- Benchmark property financial performance and expenses against another property's or with different markets and trade areas
- Evaluate one market's performance against another
- View financial trends to determine whether a market is growing, stabilizing or in decline
- Support customized operating analysis

Benefits

- Meet the market with up-to-date financial benchmarks
- Manage and value assets more effectively
- Easily integrate financial data into in-house models
- Strengthen underwriting standards
- Better understand cost concentrations to build better budgets

Property Financial Statement Snapshot

	01/01/2012 - 06/30/2012 (Most Recent)			01/01/2011 - 12/31/2011 (Prior FY)		
	YTD Amt	Q2 Amt	Q1 Amt	Amt	Amt / Sq Ft	% Rev
Revenues						
Base Rent	6,916,312	3,534,966	3,381,346	11,763,556	43.97	91
Expense Reimbursement	592,878	374,259	218,619	1,113,241	4.16	9
Percentage Rent	-	-	-	-	-	-
Other Income	14,328	6,052	8,276	37,412	0.14	0
Total Revenues	7,523,518	3,915,277	3,608,241	12,914,209	48.27	100
Operating Expenses						
Real Estate Taxes	1,449,166	724,583	724,583	2,898,332	10.83	22
Property Insurance	73,974	36,987	36,987	147,948	0.55	1
Utilities	409,137	160,879	248,258	882,329	3.30	7
Repairs and Maintenance	188,237	53,842	134,395	444,609	1.66	3
Janitorial	460,935	242,884	218,051	831,610	3.11	6

Trepp's CRE Operating Statement Data Feed comprises individual asset and property market detailed information that includes:

- Revenue
- Operating Expense
- Net Operating Income
- Capital Expense
- Net Cash Flow