



Release Notes

Real Estate Manager

Version 24R3.1



Document Information

Notices

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Disclaimer

This guide is designed to help you to use the Real Estate Manager applications effectively and efficiently. All data shown in graphics are provided as examples only. The example companies and calculations herein are fictitious. No association with any real company or organization is intended or should be inferred.

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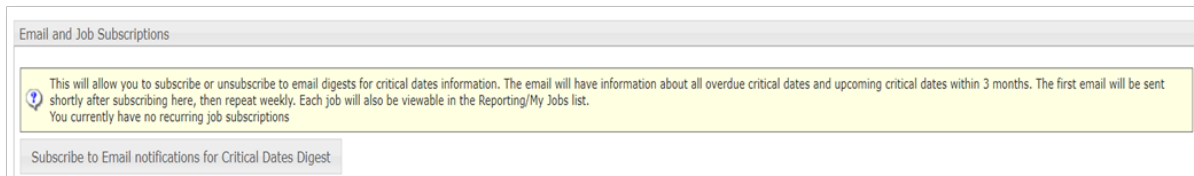
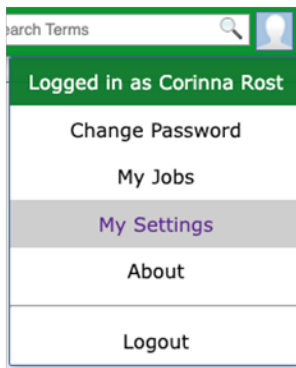
24.3.1 Release Notes

New Features

Subscribing to Email Digest for Critical Date Notification

Real Estate Manager has introduced a new feature for subscribing to email digests related to critical date notifications. Users can now receive a weekly email digest highlighting important dates for rent reviews and option terms.

- **Subscription Management:** Users can subscribe or unsubscribe to the critical date digest by navigating to My Settings and selecting **Subscribe to Email Notifications for Critical Date Digest**. This provides flexibility in managing notifications based on individual needs.



- **Digest Content:** The email digest includes all overdue critical dates and upcoming critical dates within the next 3 months for rent review and option term jobs, helping users stay informed and proactive. Specific events included with this release are listed below. More events will be included in future releases.
 - Missed Reviews
 - Contracts Expired
 - Overdue Option Exercise Dates
 - Missed Tasks
 - Upcoming Reviews
 - Contracts Expiring
 - Option Exercise Dates Expiring

- Upcoming Tasks
- Frequency and Accessibility: After the initial email is sent shortly after subscribing, subsequent emails are sent weekly, ensuring users receive timely reminders. Each job is also accessible in Reporting > My Jobs for easy reference.

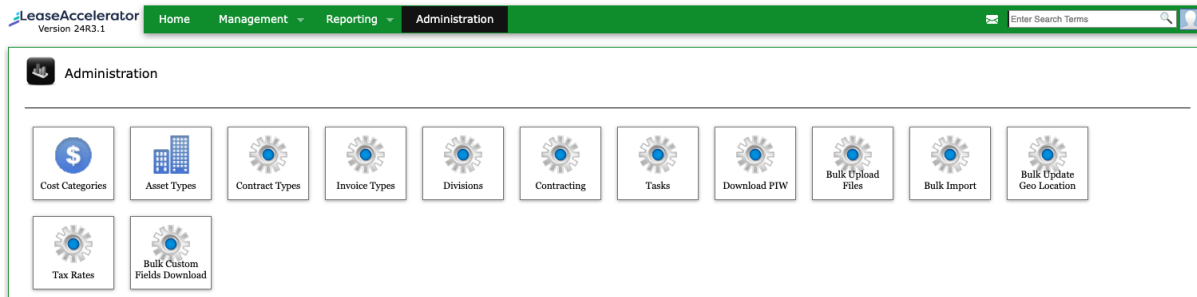
This will allow the user to subscribe or unsubscribe to email digests for critical dates information. The email will have information about all overdue critical dates and upcoming critical dates within 3 months for jobs related to rent review and option term dates.

Job Filters						
Job Type	Please Select Job...	Job Status	Please Select Job...	In the Last:	1 Days	Filter
ID	Job Name	Date Submitted	Job Type	Status	Download	
349	Critical Dates Digest	Friday 08/11/2024 02:29	Report	Completed	Download	Cancel
Page 1/1 (1/1 rows)						Go to:

Bulk Download of Custom Fields for Invoices

Real Estate Manager now offers a convenient way to bulk download custom fields for invoices. Users can download the following custom field types in bulk:

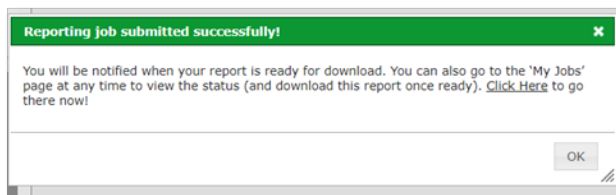
- Text
- Number
- Date



This functionality is accessible through a new tile in the Administration workspace called **Bulk Custom Field Download**.

Users may apply filters to refine their selection and download a file containing the relevant custom field data, streamlining data management and reporting.

Once the user clicks Download, the report will be available under My Jobs.



Additional enhancements will be introduced in future releases. This includes the ability to update custom fields with a bulk import.

Synchronization Improvements

Improvement in Lease Variation Synchronization

The following improvements have been made to the lease synchronization process between Real Estate Manager and Lease Accounting Manager:

- **Contract Type Updates:** Resolved an issue where users could update the contract type through a lease variation, which incorrectly triggered a contract modification. Users can no longer update the contract type as a Day 2 change.
- **Term End Date Accuracy:** Corrected an issue where the term end date of a contract was inaccurate when an Evergreen/Month-to-Month option was exercised along with payment adjustments or rent updates on the first day of the renewal period.

Other Synchronization Improvements

- **Fixed-Term Option Renewal:** Exercising a fixed-term option in Real Estate Manager now properly synchronizes with Lease Accounting Manager, resulting in the renewal of the contract.
- **Month-to-Month Option Restrictions:** Users can no longer exercise a Month-to-Month option and perform a rent review on any day other than the first day of the renewal period. Such actions must now be performed in separate synchronization steps.

Other Improvements

Enhanced Rollback Functionality for Synced Contracts (Defunct Contracts)

Now, when a user wants to update a contract in Real Estate Manager as defunct and select **Rollback Contract** in the Actions drop-down, then the active contract along with all the related contracts in Lease Accounting Manager will be updated to "Defunct-RolledBack" status. Previously, only the active contract in Lease Accounting Manager was marked as defunct during a rollback. With this update, initiating a rollback in Real Estate Manager will ensure that both the active deal and any related deals in Lease Accounting Manager reflect the rollback, enhancing consistency and reducing the need for manual adjustments.

Example

The user makes a contract defunct in Real Estate Manager by selecting **Rollback Contract**. The contract was modified twice and the active deal in Lease Accounting Manager is 1_LA_42023_16-M002. By rolling back the contract and then synchronizing, all previous contracts in Lease Accounting Manager will be Defunct.

1_LA_42023_16 (Leased Real Estate Asset)

Summary Details Valuations Contracts (1) Apportionments Consent/Approvals Insurance Records Compliance Tasks Files Contractors Budget

View All Payable Contracts > 1_LA_42023_16

Contract Details Invoices Lease Accounting History Contract Audit Log Subcontracts

Contract Details

Description: 1_LA_42023_16
Schedule Number: 1_LA_42023_16-M002-ROLLBACK
Status: Current
Currency: Australian Dollar
Contract Type: Real Estate Expenditure Lease

ROLLBACK - Synchronized

Archived
Actions: Please choose an action
Perform Action

Spend Performance Overview

1_LA_42023_16

BU: BU
Ship To: Perth
Deal History
Documents
Deal Summary 1_LA_42023_16
Asset Management
Schedule 1_LA_42023_16
Record Event

Deal status is Defunct (Rolled Back). You cannot save any changes.

Deal Id:	84259
Transaction #:	1_LA_42023_16
Booking Ledger Date:	Not applicable as no journal entries exist in any ledger
Commencement Date:	01/01/2022
Original Lease End Date:	12/31/2024
Effective Lease End Date:	08/01/2024
Status:	option.DealStatus.Defunct (Rolled Back)

Spend Performance Overview

Deal status is Defunct (Rolled Back). You cannot save any changes.

1_LA_42023_16-M001

BU: BU

Ship To: Perth

Deal History

Documents

Deal Summary 1_LA_42023_16-M001

Asset Management

Schedule 1_LA_42023_16-M001

Record Event

Deal Id: 84260

Transaction #: 1_LA_42023_16-M001

Booking Ledger Date: Not applicable as no journal entries exist in any ledger

Commencement Date: 08/01/2024

Original Lease End Date: 05/31/2025

Effective Lease End Date: 09/01/2024

Status: option.DealStatus.Defunct (Rolled Back)

Spend Performance Overview

Deal status is Defunct (Rolled Back). You cannot save any changes.

1_LA_42023_16-M002-ROLLBACK

BU: BU

Ship To: Perth

Deal History

Documents

Deal Summary 1_LA_42023_16-M002-ROLLBACK

Asset Management

Schedule 1_LA_42023_16-M002-ROLLBACK

Record Event

Deal Id: 84261

Transaction #: 1_LA_42023_16-M002-ROLLBACK

Booking Ledger Date: Not applicable as no journal entries exist in any ledger

Commencement Date: 09/01/2024

Original Lease End Date: 10/31/2025

Effective Lease End Date: 10/31/2025

Status: option.DealStatus.Defunct (Rolled Back)

Deal Tags:

Revert Reviews - Capturing Header Info and Cost Adjustment Review Details

Real Estate Manager now preserves the following information when a reverted review is actioned again in the same synchronization process.

- Header related data for an Actioned review linked to a recurring invoice template
 - Now when the Actioned review is reverted and actioned again in the same synchronization process the users need not re-enter recurring invoice header related data.

Action Review

Select an effective date for this review. The effective date must be after the effective date of the last actioned review.

Review Date: 01/06/2022 Effective Date: 01/06/2022 (earliest: 01/01/2022)

Setup Recurring Invoices

Note: Invoices will be generated from the effective date of the review onward starting from the first invoice date.

Costs rows may be dragged to and from recurring invoices and to the Actioned Costs table by clicking and dragging on the  icon. Removing a recurring invoice will transfer any costs with an assigned asset to the Other Actioned Costs table. Multiple costs assigned to the same asset and category must be given a unique description to distinguish each cost. This unique description is used when actioning reviews to ensure the correct change is applied to the correct cost. Tax and Per-Annnum amounts are calculated using Payment Amount and Tax Rate for the First Payment Date. If First Payment Date is changed, click the calculate button beside Payment Amount to recalculate the Tax and Per-Annnum amounts.

Recurring Invoice

Description: LA_43245_40 Invoice Invoice Type: Basic Invoice Invoice Group: Basic Invoice First Invoice: 01/06/2022 Then Every: 1 Months

Description	Asset	Category	Jurisdiction	Tax Rate	Payment	Tax Amount	Total P.A. (Ex Tax)	Paid	First Payment	Every
AA	LA_43245_40 (LA_43245_40)	Rent (Rent)	Australia	No Tax (0%)	11500	0	11500	In Advance	01/06/2022	1 Months

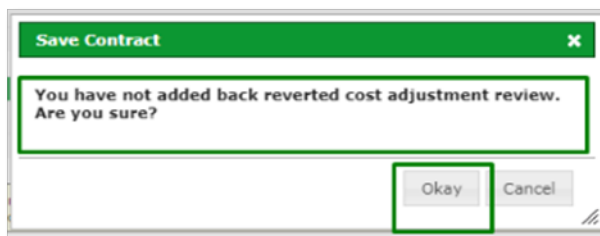
- Cost Adjustment Review Updates
 - When a user reverts a cost adjustment review, Real Estate Manager will retain the review only for synchronization purposes.

- The user can re-add the reverted cost adjustment review if needed.
- If the user does not re-add the reverted review, a warning message will appear, reminding them that the preserved information will be lost once the changes are saved.

When the cost adjustment review is reverted

Contract Term and Options: (sort)				
Term	Term Range	Option Exercise Dates	Term/Option State	
Initial Term	01/01/2022 - 31/12/2025	n/a	Initial Term	Edit Notes
Add New Break Termination Penalty				
Reviews and Adjustments:				
Note: Only the last actioned review and the unactioned reviews following it may be changed. Only reviews after the last actioned review may be actioned. To edit or action previous reviews you must revert all following actioned reviews to unlock the review.				
Date	Type	Details	State	Actions
01/01/2022	Commencing	Rent [AA]: Paid In Advance Monthly on the 1st of the month, \$10,000.00 AUD + \$0.00 AUD No Tax (\$120,000.00 AUD P.A. ex Tax)	Commencing	Edit
01/01/2023	Adjustment	- Rent [AA]: Paid In Advance Monthly on the 1st of the month, \$10,000.00 AUD + \$0.00 AUD No Tax (\$120,000.00 AUD P.A. ex Tax) - Rent [Test1]: Paid In Advance Monthly on the 1st of the month, \$11,000.00 AUD + \$1,100.00 AUD GST (\$132,000.00 AUD P.A. ex Tax)	Actioned	Add back reverted review
01/01/2024	Adjustment	- Rent [AA]: Paid In Advance Monthly on the 1st of the month, \$10,000.00 AUD + \$0.00 AUD No Tax (\$120,000.00 AUD P.A. ex Tax) - Rent [Test1]: Paid In Advance Monthly on the 1st of the month, \$11,000.00 AUD + \$1,100.00 AUD GST (\$132,000.00 AUD P.A. ex Tax) - Rent [Test2]: Paid In Advance Monthly on the 1st of the month, \$12,000.00 AUD + \$0.00 AUD No Tax (\$144,000.00 AUD P.A. ex Tax)	Actioned	Edit Revert
01/01/2025	Adjustment	- Rent [AA]: Paid In Advance Monthly on the 1st of the month, \$10,000.00 AUD + \$0.00 AUD No Tax (\$120,000.00 AUD P.A. ex Tax) - Rent [Test1]: Paid In Advance Monthly on the 1st of the month, \$11,000.00 AUD + \$1,100.00 AUD GST (\$132,000.00 AUD P.A. ex Tax) - Rent [Test2]: Paid In Advance Monthly on the 1st of the month, \$12,000.00 AUD + \$0.00 AUD No Tax (\$144,000.00 AUD P.A. ex Tax) - Rent [Test3]: Paid In Advance Quarterly on the 1st of January/April/July/October, \$15,000.00 AUD + \$1,500.00 AUD GST (\$52,000.00 AUD P.A. ex Tax)	Actioned	Add back reverted review
Payable Contract Break Options:				
Add Review				

Warning message if the user does not add back the Cost Adjustment review



Default Recurring Invoice Template for Contract Costs

When configuring contract costs, an empty recurring invoice template will now be created by default. This enhancement helps ensure users don't accidentally overlook setting up costs via the recurring invoice template, which could otherwise result in missing invoice generation and delayed payments to landlords.

Before

Configure Contract Costs

Setup Recurring Invoices

Note: Invoices will be generated from the effective date of the review onward starting from the first invoice date.

Costs rows may be dragged to and from recurring invoices and to the Actioned Costs table by clicking and dragging on the icon. Removing a recurring invoice will transfer any costs with an assigned asset to the Other Actioned Costs table. Multiple costs assigned to the same asset and category must be given a unique description to distinguish each cost. This unique description is used when actioning reviews to ensure the correct change is applied to the correct cost.

No recurring invoices have been configured for this review

Add New Recurring Invoice

Other Actioned Costs

Any costs shown below will be updated in the contract but will not be attached to recurring invoices

	Label	Asset	Archived	Category	Jurisdiction	Tax Rate	First Payment	Payment	Tax Amount	Total P.A. (Ex Tax)	Paid	Every
		Marine Terminal 51 (Marine Terminal)			Canada	5% GST	09/01/2023	0	0	0	In Advance	1 Months

Notes:

Okay Cancel

Post 24R3.1

Configure Contract Costs

Setup Recurring Invoices

Note: Invoices will be generated from the effective date of the review onward starting from the first invoice date.

Costs rows may be dragged to and from recurring invoices and to the Actioned Costs table by clicking and dragging on the icon. Removing a recurring invoice will transfer any costs with an assigned asset to the Other Actioned Costs table. Multiple costs assigned to the same asset and category must be given a unique description to distinguish each cost. This unique description is used when actioning reviews to ensure the correct change is applied to the correct cost. Tax and Pen-Amount amounts are calculated using Payment Amount and Tax Rate for the First Payment Date. If First Payment Date is changed, click the calculate button beside Payment Amount to recalculate the Tax and Pen-Amount amounts.

Recurring Invoice

Description Invoice Type Invoice Group First Invoice Then Every Months

	Label	Asset	Archived	Category	Jurisdiction	Tax Rate	First Payment	Payment	Tax Amount	Total P.A. (Ex Tax)	Paid	Every
No costs have been allocated to this recurring invoice section. Recurring invoices with no allocated costs will not be created.												

Add New Recurring Invoice

Other Actioned Costs

Any costs shown below will be updated in the contract but will not be attached to recurring invoices

	Label	Asset	Archived	Category	Jurisdiction	Tax Rate	First Payment	Payment	Tax Amount	Total P.A. (Ex Tax)	Paid	Every
No costs have been configured for the contract in this section												

Notes:

Okay Cancel