Commercial and Industrial Property Valuation Models

2015 Commercial Reappraisal Study Period: July 1, 2012 - June 30, 2014

			Market Model	Income Model					Model Applied
Model #	Property Type	Subclass	$/Unit	Rental Rate	Rate Type	Vacancy	Expenses	Cap Rate	Approach
A05	Senior Care/Assisted Living	Multifamily	$115,000	na	na	na	na	na	Market
A09	Mutli-family	Multifamily	$190,000	na	na	na	na	na	Market
A10	Multi-family	Multifamily	$175,000	na	na	na	na	na	Market
A20	Multi-family	Multifamily	$160,000	na	na	na	na	na	Market
A30	Multi-family	Multifamily	$150,000	na	na	na	na	na	Market
A40	Multi-family	Multifamily	$140,000	na	na	na	na	na	Market
A50	Multi-family	Multifamily	$130,000	na	na	na	na	na	Market
A60	Multi-family	Multifamily	$70,000	na	na	na	na	na	Market
I01	Mini-warehouse	Industrial	$43	na	na	na	na	na	Market
I03	Mini-warehouse	Industrial	na	$13.00	NNN	10%	35%	11.5%	Income
I05	Mini-warehouse	Industrial	na	$15.00	NNN	10%	35%	11.5%	Income
I07	Mini-warehouse	Industrial	na	$19.00	NNN	10%	35%	11.5%	Income
I10	Ind. Storage Condo	Industrial	$80	na	na	na	na	na	Market
I12	Ind. Storage Condo	Industrial	$155	na	na	na	na	na	Market
I15	Ind. Flex Condo	Industrial	$110	na	na	na	na	na	Market
I18	Ind. Flex Condo Shell	Industrial	$75	na	na	na	na	na	Market
I19	Ind. Flex Condo	Industrial	$80	na	na	na	na	na	Market
I41	Flex mall bldg	Industrial	$65	na	na	na	na	na	Market
I42	Flex mall bldg	Industrial	$45	na	na	na	na	na	Market
I43	Flex mall bldg	Industrial	$95	na	na	na	na	na	Market
I44	Flex mall bldg	Industrial	$74	na	na	na	na	na	Market
I45	Ind hvy mfg	Industrial	na	na	na	na	na	na	Cost
I51	Ind eng & research	Industrial	na	na	na	na	na	na	Cost
I61	Auto Center	Industrial	$105	na	na	na	na	na	Market
I62	Auto Center	Industrial	$230	na	na	na	na	na	Market
I68	Service garage	Industrial	$100	na	na	na	na	na	Market
I69	Service garage	Industrial	$205	na	na	na	na	na	Market
I70	Service garage	Industrial	$150	na	na	na	na	na	Market

			Market Model	Income Model					Model Applied
Model #	Property Type	Subclass	$/Unit	Rental Rate	Rate Type	Vacancy	Expenses	Cap Rate	Approach
I71	Warehouse/Mfg/Tech	Industrial	$137	na	na	na	na	na	Market
I72	Warehouse/Mfg/Tech	Industrial	$55	na	na	na	na	na	Market
I73	Warehouse/Mfg/Tech	Industrial	$99	na	na	na	na	na	Market
I74	Warehouse/Mfg/Tech	Industrial	$82	na	na	na	na	na	Market
I75	Warehouse/Mfg/Tech	Industrial	$80	na	na	na	na	na	Market
I76	Warehouse/Mfg/Tech	Industrial	$57	na	na	na	na	na	Market
I78	Warehouse/Mfg/Tech	Industrial	$38	na	na	na	na	na	Market
I87	Mega whse	Industrial	na	na	na	na	na	na	Cost
I92	Storage Hangar	Industrial	na	na	na	na	na	na	Cost
O01	Office	Office	$128	na	na	na	na	na	Market
O03	Office	Office	$82	na	na	na	na	na	Market
O04	Office Campus	Office	$110	na	na	na	na	na	Market
O05	Office	Office	$173	na	na	na	na	na	Market
O06	Office	Office	$130	na	na	na	na	na	Market
O07	Office	Office	$128	na	na	na	na	na	Market
O09	Office	Office	$110	na	na	na	na	na	Market
O10	Office	Office	$80	na	na	na	na	na	Market
O11	Office	Office	$150	na	na	na	na	na	Market
O15	*Core and Shell* Office Condo	Office	$90	na	na	na	na	na	Market
O17	*Core and Shell* Office Condo	Office	$155	na	na	na	na	na	Market
O20	Office Condo	Office	$225	na	na	na	na	na	Market
O25	Office condo	Office	$195	na	na	na	na	na	Market
O30	Office Condo	Office	$132	na	na	na	na	na	Market
O35	*Core and Shell* Medical Office Condo	Office	$295	na	na	na	na	na	Market
O36	Medical Office Condo	Office	$350	na	na	na	na	na	Market
O40	Medical/Dental	Office	$180	na	na	na	na	na	Market
O42	Medical/Dental	Office	$165	na	na	na	na	na	Market
O45	Medical/Dental	Office	$110	na	na	na	na	na	Market
O50	Medical/Dental	Office	na	na	na	na	na	na	Cost
O55	Veterinary	Office	na	na	na	na	na	na	Cost
O56	Kennel	Office	na	na	na	na	na	na	Cost

			Market Model	Income Model					Model Applied
Model #	Property Type	Subclass	$/Unit	Rental Rate	Rate Type	Vacancy	Expenses	Cap Rate	Approach
O62	Bank	Office	na	na	na	na	na	na	Cost
O66	Drive-up Mini Banks	Office	na	na	na	na	na	na	Cost
RC01	Residential conversion	Retail	$170	na	na	na	na	na	Market
R01	Fast Food	Retail	na	na	na	na	na	na	Cost
R04	Restaurant	Retail	$275	na	na	na	na	na	Market
R05	Restaurant	Retail	$245	na	na	na	na	na	Market
R06	Restaurant	Retail	$150	na	na	na	na	na	Market
R08	Restaurant	Retail	$95	na	na	na	na	na	Market
R10	Restaurant	Retail	$190	na	na	na	na	na	Market
R11	Supermarket	Retail	$75	na	na	na	na	na	Market
R13	Retail/Shopping	Retail	$314	na	na	na	na	na	Market
R14	Retail/Shopping	Retail	$228	na	na	na	na	na	Market
R15	Retail/Shopping	Retail	$190	na	na	na	na	na	Market
R16	Retail/Shopping	Retail	$160	na	na	na	na	na	Market
R17	Retail/Shopping	Retail	$150	na	na	na	na	na	Market
R18	Retail/Shopping	Retail	$125	na	na	na	na	na	Market
R20	Retail/Shopping	Retail	$130	na	na	na	na	na	Market
R21	Retail/Shopping	Retail	na	na	na	na	na	na	Cost
R27	Retail/Shopping	Retail	$95	na	na	na	na	na	Market
R28	Retail/Shopping	Retail	$95	na	na	na	na	na	Market
R30	Retail/Shopping	Retail	$90	na	na	na	na	na	Market
R36	Retail/Shopping	Retail	$130	na	na	na	na	na	Market
R44	Drug store	Retail	$185	na	na	na	na	na	Market
R46	Retail/Discount store	Retail	$67	na	na	na	na	na	Market
R48	Retail/Discount store	Retail	$61	na	na	na	na	na	Market
R58	Community Shopping Center	Retail	$120	na	na	na	na	na	Market
R66	Dept Store	Retail	$45	na	na	na	na	na	Market
R70	Auto quick lube	Retail	$315	na	na	na	na	na	Market
R75	Nursery/greenhouse	Retail	na	na	na	na	na	na	Cost
R80	Auto dealership	Retail	na	na	na	na	na	na	Cost
R86	Convenience store/Mini-mart	Retail	na	na	na	na	na	na	Cost

			Market Model	Income Model					Model Applied
Model #	Property Type	Subclass	$/Unit	Rental Rate	Rate Type	Vacancy	Expenses	Cap Rate	Approach
R87	Self serve booth	Retail	na	na	na	na	na	na	Cost
R88	Car Wash Self	Retail	na	na	na	na	na	na	Cost
R90	Car Wash Drive thru	Retail	na	na	na	na	na	na	Cost
R91	Car Wash Auto	Retail	na	na	na	na	na	na	Cost
R92	Day Care	Retail	na	na	na	na	na	na	Cost
R93	Day Care	Retail	na	na	na	na	na	na	Cost
R96	Bowling alley	Retail	na	na	na	na	na	na	Cost
R97	Mini-golf	Retail	na	na	na	na	na	na	Cost
R100	Theatre	Retail	na	na	na	na	na	na	Cost
R102	Health Club	Retail	na	na	na	na	na	na	Cost
R104	Fitness Center	Retail	$85	na	na	na	na	na	Market
S01	Mortuary	Retail	na	na	na	na	na	na	Cost