

Appendix 11

2015 Regina Warehouse Correlation Analysis

Correlations

		UnheatedSpace	StudyArea	EffectiveYear	NetArea	QualityCode	TypeCode	Stories	Economic CapRate
UnheatedSpace	Pearson Correlation	1	.369	-.586**	.022	.426*	-.045	. ^c	.137
	Sig. (2-tailed)		.076	.003	.919	.038	.836	.	.522
	N	24	24	24	24	24	24	24	24
StudyArea	Pearson Correlation	.369	1	-.033	-.096	.217	-.091	. ^c	.035
	Sig. (2-tailed)	.076		.877	.656	.310	.674	.	.872
	N	24	24	24	24	24	24	24	24
EffectiveYear	Pearson Correlation	-.586**	-.033	1	-.208	-.267	-.136	. ^c	-.488*
	Sig. (2-tailed)	.003	.877		.329	.207	.527	.	.016
	N	24	24	24	24	24	24	24	24
NetArea	Pearson Correlation	.022	-.096	-.208	1	.339	.209	. ^c	.593**
	Sig. (2-tailed)	.919	.656	.329		.105	.328	.	.002
	N	24	24	24	24	24	24	24	24
QualityCode	Pearson Correlation	.426*	.217	-.267	.339	1	.052	. ^c	.067
	Sig. (2-tailed)	.038	.310	.207	.105		.808	.	.757
	N	24	24	24	24	24	24	24	24
TypeCode	Pearson Correlation	-.045	-.091	-.136	.209	.052	1	. ^c	-.176
	Sig. (2-tailed)	.836	.674	.527	.328	.808		.	.410
	N	24	24	24	24	24	24	24	24
Stories	Pearson Correlation	. ^c	. ^c	. ^c	. ^c	. ^c	. ^c	. ^c	. ^c
	Sig. (2-tailed)
	N	24	24	24	24	24	24	24	24
EconomicCapRate	Pearson Correlation	.137	.035	-.488*	.593**	.067	-.176	. ^c	1
	Sig. (2-tailed)	.522	.872	.016	.002	.757	.410	.	
	N	24	24	24	24	24	24	24	24

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

c . Cannot be computed because at least one of the variables is constant.

ALTUSGROUP – Mann Whitney U Statistical Test (Good vs Average Condition)

Nonparametric Tests

Testing AdjSP/Net Area= SPPSF Compare to Quality Code of the property. Results show comparable warehouses differ in value based on property condition/quality

Hypothesis Test Summary

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of PPSFAdjSale is the same across categories of QualityCode.	Independent-Samples Mann-Whitney U Test	.038 ¹	Reject the null hypothesis.

Asymptotic significances are displayed. The significance level is .05.

¹Exact significance is displayed for this test.

Sale Grp	Acct#	Address	mm	yy	2013 Assessment	Predicted Assmt	Applied CAP	Adj. Sale Price	PSF	Predicted Income	Economic Cap Rate	Unheated Space	Study Area	Effective Year	Net Area	PPSF - AdjSale	Quality Code	Quality	Type Code	Type
3	10027932	521 E 6th Avenue	7	2008	\$ 3,045,100.00	\$ 729,862.48	10.18%	\$ 734,240.00	\$ 36.71	\$ 74,300.00	10.12%	1	5203	1961	20,000	\$ 36.71	1	Average	1	Storage
3	10027931	485 E 6th Avenue	8	2009		\$ 855,599.21	10.18%	\$ 849,979.00	\$ 42.50	\$ 87,100.00	10.25%	1	5203	1960	20,000	\$ 42.50	1	Average	1	Storage
2	10027167	1135 8th Avenue	9	2009	\$ 2,388,000.00	\$ 2,704,135.74	9.43%	\$ 2,449,939.00	\$ 64.60	\$ 255,000.00	10.41%	1	5203	1977	37,923	\$ 64.60	1	Average	2	Distribution
2	10018697	290 Henderson Drive	9	2010	\$ 2,678,300.00	\$ 1,828,207.85	9.43%	\$ 1,499,963.00	\$ 54.35	\$ 172,400.00	8.33%	1	5203	1976	27,600	\$ 54.35	1	Average	1	Storage
1	10033823	305 E Dewdney Aven	6	2009	\$ 1,803,400.00	\$ 1,807,976.37	6.77%	\$ 1,150,071.00	\$ 70.34	\$ 122,400.00	10.64%	1	5207	1988	16,350	\$ 70.34	1	Average	1	Storage
1	10018722	381 Maxwell Crescen	9	2008	\$ 1,471,900.00	\$ 1,475,627.77	6.77%	\$ 1,428,265.00	\$ 89.27	\$ 99,900.00	6.99%	1	5203	1980	16,000	\$ 89.27	1	Average	2	Distribution
1	10018653	665 McDonald Street	2	2008	\$ 1,232,200.00	\$ 571,639.59	6.77%	\$ 706,459.00	\$ 57.91	\$ 38,700.00	5.48%	1	5203	1978	12,200	\$ 57.91	1	Average	6	Repair
1	10014001	230 N Leonard Street	6	2008	\$ 919,900.00	\$ 921,713.44	6.77%	\$ 920,914.00	\$ 92.09	\$ 62,400.00	6.78%	1	5203	1981	10,000	\$ 92.09	1	Average	7	Ind. Engineer
1	10013920	320 Hodsman Road	7	2010	\$ 596,100.00	\$ 596,750.37	6.77%	\$ 599,985.00	\$ 92.59	\$ 40,400.00	6.73%	1	5203	1977	6,480	\$ 92.59	1	Average	2	Distribution
1	10013931	204 Hodsman Road	10	2008	\$ 578,400.00	\$ 579,025.11	6.77%	\$ 579,986.00	\$ 92.25	\$ 39,200.00	6.76%	1	5203	1977	6,287	\$ 92.25	1	Average	3	Light Mfg
1	10027429	1440 McDonald Stree	9	2010	\$ 749,900.00	\$ 530,280.65	6.77%	\$ 659,984.00	\$ 97.06	\$ 35,900.00	5.44%	1	5207	1999	6,800	\$ 97.06	1	Average	1	Storage
1	10013973	450 N Longman Cres	9	2009	\$ 441,500.00	\$ 441,654.36	6.77%	\$ 454,989.00	\$ 94.79	\$ 29,900.00	6.57%	1	5203	1981	4,800	\$ 94.79	1	Average	3	Light Mfg
1	10033801	1625 Mcara Street	5	2010	\$ 367,900.00	\$ 367,799.11	6.77%	\$ 339,992.00	\$ 85.00	\$ 24,900.00	7.32%	1	5207	1979	4,000	\$ 85.00	1	Average	2	Distribution
2	10018697	290 Henderson Drive	2	2010	\$ 1,546,000.00	\$ 1,828,207.85	9.43%	\$ 974,976.00	\$ 35.33	\$ 125,000.00	12.82%	1	5203	1976	27,600	\$ 35.33	1	Average	1	Storage
2	10014014	144 Henderson Drive	4	2010	\$ 4,184,200.00	\$ 4,400,848.36	9.43%	\$ 4,399,891.00	\$ 66.22	\$ 415,000.00	9.43%	1	5203	1988	66,446	\$ 66.22	2	Good	4	Heavy Mfg
2	10218234	1735 Francis Street	11	2010	\$ 2,244,200.00	\$ 2,360,551.43	9.43%	\$ 2,474,939.00	\$ 69.44	\$ 222,600.00	8.99%	1	5207	1959	35,639	\$ 69.44	2	Good	5	Indust. Flex
1	10013959	145 Henderson Drive	12	2010	\$ 2,123,700.00	\$ 2,129,985.23	6.77%	\$ 1,999,950.00	\$ 86.64	\$ 144,200.00	7.21%	1	5203	1976	23,084	\$ 86.64	2	Good	3	Light Mfg
1	10027265	1636 6th Avenue	7	2008	\$ 1,301,500.00	\$ 1,304,283.60	6.77%	\$ 1,036,226.00	\$ 73.25	\$ 88,300.00	8.52%	1	5205	1983	14,147	\$ 73.25	2	Good	1	Storage
1	10033822	335 E Dewdney Aven	1	2010	\$ 1,093,600.00	\$ 1,710,487.44	6.77%	\$ 1,699,958.00	\$ 143.00	\$ 115,800.00	6.68%	2	5207	1972	11,888	\$ 143.00	2	Good	1	Storage
1	10093003	390 N Longman Cres	6	2008	\$ 910,800.00	\$ 912,850.81	6.77%	\$ 801,885.00	\$ 81.00	\$ 61,800.00	7.71%	1	5203	1982	9,900	\$ 81.00	2	Good	1	Storage
1	10013983	90 Kress Street	8	2009	\$ 735,900.00	\$ 737,075.33	6.77%	\$ 819,980.00	\$ 102.50	\$ 49,900.00	6.09%	1	5203	1981	8,000	\$ 102.50	2	Good	1	Storage
2	10027251	1500 5th Avenue	3	2008	\$ 943,300.00	\$ 1,233,653.28	9.43%	\$ 1,038,692.00	\$ 31.83	\$ 116,333.50	11.20%	2	5205	1930	32,632	\$ 31.83	2	Good	3	Light Mfg