

Appendix 33

2015 Altus ASR & COD Calculations for Large Warehouses Sales

<u>Assmt ID</u>	<u>Address</u>	<u>Sale Date</u>	<u>Adj Sale price</u>	<u>CAP</u>	<u>Calc Sale NOI</u>	<u>Applied CAP</u>	<u>Calc. Assmt</u>	<u>ASR</u>	<u>COD</u>	
10218234	1735 Francis Street	Nov-10	\$ 2,474,939.00	8.99%	\$ 222,600.00	10.72%	\$ 2,076,492.54	0.839008	0.16053	
10027167	1135 8th Avenue	Sep-09	\$ 2,449,939.00	10.41%	\$ 255,038.65	10.72%	\$ 2,379,091.88	0.971082	0.02845	
10014014	144 Henderson Drive	Apr-10	\$ 4,399,891.00	11.02%	\$ 484,867.99	10.72%	\$ 4,523,022.28	1.027985	0.02845	
10027251	1500 5th Avenue	Mar-08	\$ 1,038,692.00	11.20%	\$ 116,333.50	10.72%	\$ 1,085,200.60	1.044776	0.04524	
Median CAP				10.72%	Median ASR				1.000	
								C.O.D.	6.57%	

2015 Altus Warehouse Sales Calculation - Overall

Acct#	Address	mm	yy	Applied CAP	Adj. Sale Price	Predicted Income	Economic Cap Rate	Study Area	Effective Year	2014 Assmt	Calc Assmt	ASR	COD
10014014	144 Henderson Drive	4	2010	10.72%	\$ 4,399,891.00	\$ 485,000.00	11.02%	5203		4183346.66	\$ 4,524,253.73	1.02826	0.02826
10027932	521 E 6th Avenue	7	2008	10.18%	\$ 734,240.00	\$ 74,300.00	10.12%	5203	1961	3234149.43	\$ 729,862.48	0.99404	0.00596
10027931	485 E 6th Avenue	8	2009	10.18%	\$ 849,979.00	\$ 87,100.00	10.25%	5203			\$ 855,599.21	1.00661	0.00661
10027167	1135 8th Avenue	9	2009	10.72%	\$ 2,449,939.00	\$ 255,000.00	10.41%	5203	1977	2387578.71	\$ 2,378,731.34	0.97093	0.02907
10218234	1735 Francis Street	11	2010	10.72%	\$ 2,474,939.00	\$ 222,600.00	8.99%	5207	1959	2243781.29	\$ 2,076,492.54	0.83901	0.16099
10013959	145 Henderson Drive	12	2010	6.77%	\$ 1,999,950.00	\$ 144,196.40	7.21%	5203	1976	2123283.46	\$ 2,129,931.98	1.06499	0.06499
10033823	305 E Dewdney Avenue	6	2009	6.77%	\$ 1,150,071.00	\$ 122,367.55	10.64%	5207	1988	1503885.14	\$ 1,807,497.11	1.57164	0.57164
10018722	381 Maxwell Crescent	9	2008	6.77%	\$ 1,428,265.00	\$ 99,835.72	6.99%	5203	1980	1471691.88	\$ 1,474,678.34	1.03250	0.03250
10027265	1636 6th Avenue	7	2008	6.77%	\$ 1,036,226.00	\$ 88,286.46	8.52%	5205	1983	1301251.56	\$ 1,304,083.53	1.25849	0.25849
10018653	665 McDonald Street	2	2008	6.77%	\$ 706,459.00	\$ 38,713.95	5.48%	5203	1978	1122165.06	\$ 571,845.69	0.80945	0.19055
10033822	335 E Dewdney Avenue	1	2010	6.77%	\$ 1,699,958.00	\$ 113,557.19	6.68%	5207	1972	1093467.06	\$ 1,677,358.85	0.98671	0.01329
10014001	230 N Leonard Street	6	2008	6.77%	\$ 920,914.00	\$ 62,437.97	6.78%	5203	1981	919807.42	\$ 922,274.29	1.00148	0.00148
10093003	390 N Longman Crescent	6	2008	6.77%	\$ 801,885.00	\$ 61,825.33	7.71%	5203	1982	910609.35	\$ 913,225.01	1.13885	0.13885
10013983	90 Kress Street	8	2009	6.77%	\$ 819,980.00	\$ 49,936.78	6.09%	5203	1981	735845.94	\$ 737,618.64	0.89956	0.10044
10123934	1205 E Pettigrew Avenue	12	2010	6.77%	\$ 749,981.00	\$ 42,973.91	5.73%	5203	1985	633379.39	\$ 634,769.74	0.84638	0.15362
10123934	1205 E Pettigrew Avenue	7	2008	6.77%	\$ 627,657.00	\$ 42,994.50	6.85%	5203	1985	633379.39	\$ 635,073.92	1.01182	0.01182
10013920	320 Hodsman Road	7	2010	6.77%	\$ 599,985.00	\$ 40,378.99	6.73%	5203	1977	596035.21	\$ 596,440.04	0.99409	0.00591
10013931	204 Hodsman Road	10	2008	6.77%	\$ 579,986.00	\$ 39,207.05	6.76%	5203	1977	486302.18	\$ 579,129.30	0.99852	0.00148
10027429	1440 McDonald Street	9	2010	6.77%	\$ 659,984.00	\$ 35,903.13	5.44%	5207	1999	529387.25	\$ 530,326.88	0.80355	0.19645
10013973	450 N Longman Crescent	9	2009	6.77%	\$ 454,989.00	\$ 29,892.78	6.57%	5203	1981	441507.56	\$ 441,547.67	0.97046	0.02954
10033801	1625 Mcara Street	5	2010	6.77%	\$ 339,992.00	\$ 24,887.41	7.32%	5207	1979	367922.97	\$ 367,613.21	1.08124	0.08124
10027251	1500 5th Avenue	3	2008	10.72%	\$ 1,038,692.00	\$ 116,333.50	11.20%	5205	1930	1595937.37	\$ 1,085,200.60	1.04478	0.04478
Median ASR											1.0000		
C.O.D												9.67%	