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## THE WORLD LAND VALUE SURVEY OF 2007



## JAPANESE ASSOCIATION OF REAL ESTATE APPRAISAL

## 2007 World Land Value Survey

## Description

1. The Purpose of the Survey ..... 1
2. The Characteristics of the Survey Result of 2007 ..... 1
3. The Outline of the Survey .....  .2
4. The Method of Comparison ..... 5
5. Results of an investigation
(1) The Residence Value of Single Family Home Residential Area ..... 6
(Table 1) The Comparison of the Residence Value in the Single Family Residential Area at among Cities (Basic data) ..... 7
(Figure 1) The Comparison of the Residence Value in the Single Family Residential Area at Selected Locations of the Subject Cities (By the parity of purchasing power) ..... 8
(Figure 2) The Comparison of Residence Value in the Single Family Residential Area at Selected Locations of the Subject Cities (By the exchange rate) ..... 9
(Figure 3) The Changes in the Value of the Single Family Residence in the Major Cities based on the Value in Tokyo (By the parity of purchasing power) ..... 11
(Figure 4) The Changes of the Residence Value in the Single Family Residential Area of the Major Cities based on the Value in 1995 ..... 12
(Figure 5) The Comparison of the Floor Area Size and Site of the Single Family Residence among the Surveyed Cities ..... 13
(2) The Residence Value of Multiple Residential Areas ..... 14
(Table 2) The Comparison of the Residence Value of Multiple Residential Area among the Surveyed Cities (Basic data) ..... 15
(Figure 6) The Comparisons of Residence Value of Multiple Residential Areas at Selected among the Surveyed cities (By the party of purchasing power) ..... 16
(Figure 7) The Comparison of the Residence Value in Multiple Residential Areas at SelectedLocations in the Surveyed Cities (By the exchange rate)17
(Figure 8) The Changes in the value of the Multiple Residence in the Major Cities based on the
Value in Tokyo (By the parity of purchasing power) ..... 19
(Figure 9) The Changes of the Residence Value in Multiple Residential Areas of the Major Cities based on the Value in 1995 (By the exchange rate) ..... 20
(Figure 10) The Comparison of the Floor Area size and the Value (By the exchange rate) of Multiple Residences among the Surveyed Cities ..... 21
(3) The New Rent of Multiple Residence ..... 22
(Table 3) The Comparison of the Multiple Residence Rent (monthly per $\mathrm{m}^{2}$ ) among the Surveyed Cities (Basic data) ..... 23
(Figure 11) The Comparison of the Multiple Residence Rent (monthly per square meter) at Selected Locations in the Surveyed Cities (By the parity of purchasing power) . 24
(Figure 12) The Comparison of the Multiple Residence Rent (monthly per square meter) at Selected Locations in the Surveyed Cities (By the exchange rate) ..... 25
(Figure 13) The Changes of the Multiple Residence Rent (year per square meter) of the MajorCities based on the Rent in Tokyo (By the parity of purchasing power)27
(Figure 14) The Changes of the Multiple Residence Rent (year per square meter) of the Major Cities based on the Rent in 1997 ..... 28
(Figure 15) The Comparison of the Rent and Floor Area Size of the Multiple Residence in the Surveyed Cities (By the exchange rate) ..... 29
(4) The Rent of Central Commercial Areas ..... 30
(Table 4) The Comparison of the Rent (monthly per $\mathrm{m}^{2}$ ) of the Central Commercial Area in the Surveyed Cities (Basic data) ..... 31
(Figure 16) The Comparison of the Rent (monthly per square meter) of the Central CommercialArea among the Major Subject Cities (By the parity of purchasing power)32
(Figure 17) The Comparison of the Rent (monthly per square meter) of the Central Commercial Area among the Major Subject Cities (By the exchange rate) ..... 33
(Figure 18) The Changes of the Rent (year per square meter) of the Central Commercial Area inthe Major Cities based on the Rent in Tokyo (By the parity of purchasing power)35
(Figure 19) The Changes of the Rent (year per square meter) of the Central Commercial Area inthe Major Cities based on the Rent in 199536
(5) The Average Capitalization Rate in 2007World Land Value Survey ..... 37
(Table 5) The Data by Appraisers in the respective Cities (Basic Data) ..... 37
(Figure 20) Multiple Residential Areas (Upper class) ..... 38
(Figure 21) Multiple Residential Areas (Middle class) ..... 38
(Figure 22) Commercial Areas (Fringe commercial area) ..... 38
(Figure 23) Commercial Areas (Central and Business concentrated area) ..... 39
(Figure 24) Commercial Areas (Most Expensive location) ..... 39
(6) Average Vacancy Rate in World Land Value Survey in 2007 ..... 40
(Table 6) The Data by Appraisers in the respective Cities (Basic Data) ..... 40
(Figure 25) Multiple Residential Areas (Upper class) ..... 41
(Figure 26) Multiple Residential Areas (Middle class) ..... 41
(Figure 27) Commercial Areas (Fringe commercial area) ..... 41
(Figure 28) Commercial Areas (Central and Business concentrated area) ..... 42
(Figure 29) Commercial Areas (Most Expensive location) ..... 42
Data
6. The Situation of the Surveyed Cities and their Fringe Area
I. Japan .....  2
II. America .....  8
III. Europe ..... 24
IV. Asia and Oceania ..... 40
7. The List of Survey Questionnaires
I. Japan ..... 1
II. America .....  4
III. Europe ..... 12
IV. Asia and Oceania ..... 20

## The World Land Value Survey

## 1. The Purpose of the Survey

The information and data concerning residential and commercial property in major world cities are not properly collected and prepared even by an international organization like the OECD. This is because each country has different concepts and systems concerning property and real estate and their real estate market is mostly limited to domestic values. Therefore, there is no sufficient information and data available for comparing properties worldwide useful for studying and preparing Japanese real estate market and business for increasing direct investment to and from abroad. It is not an easy task to compare the real estate information and data correctly. However, people, products, money, and information travel across borders affecting each other and recently there is an increasing demand for newest information and data concerning real estate including residential and commercial property abroad for social and economic requirements.

By understanding these demands, we started to conduct an international land price survey every 2 or 3 years from 1980, and conducted this survey as the world real estate market survey as joint survey with Ministry of Land, Infrastructure and Transport (National Land Agency at that time) in 1996. Upon this survey, expansion of subject cities and their names have been surveyed as "world land price survey" every 2 years. However, two years have passed since the survey of 2005, stagnation of economy as a result of oil price raise as well as good economy in EU, China and India changed drastically real estate market in each country, and real estate overseas is required to be compared by using the newest data.

In this survey, based on this kind of method, we understand that difference of real estate in each country is reflected to comparison method while collecting information of residence value, etc. of each country wherein data for real estate in each city mainly residence value, etc. in the world have been surveyed and compared.

## 2. The Characteristics of this Survey Result of 2007

The characteristics of the survey result in 2007 is as follows.
(1) Regarding residence value of single family home residential area, the price in Tokyo ranked at $2^{\text {nd }}$ after London among 16 subject cities of OECD member countries, and price differece between the single family residence in Tokyo and almost all other cities tends to be smaller.
(2) Regarding value of multiple residence property, the price in survey location in Tokyo ranked at $10^{\text {th }}$ among 16 subject cities of OECD countries. Among the cities that exceeded price of multiple residence property of Tokyo in the previous survey, Sidney is lower than Tokyo. It
means that there is a differece between Tokyo and other ciities in rise and fall of the price.
(3) Regarding rent of multiple residence property, the price in survey location in Tokyo ranked at $7^{\text {th }}$ among 16 subject cities of OECD member countries after Seoul, and the rent of Tokyo is not the highest for the first time among Asian countries. There, however, is basically no differece in both domestically and overseas.
(4) Regarding the new rent of high commercial area, the price in survey location in Tokyo ranked at $2^{\text {nd }}$ after London among 16 cities of OECD member countries.

## 3. The Outline of the Survey

(1) Items Surveyed

We conducted the survey based on the following items by understandng the survey result in the past and 2005 (the "survey conducted in 2005 " is hereinafter referred to as "previous survey").
$\bigcirc$ Standard residence
Residence price (Price by combining land and building. The "residence price" in this survey refers to the "price by combining land and building.") and new rent
$\bigcirc$ Standard commercial property
New rent
Regarding the residence value and new rent of the "standard residence" as well as new rent of the "standard commercial property," standard size site in the area is set judging from size, use purpose and floor plan, and it is calculated by using standard residence and commercial property at the highest and best use of the property on the site.

From this survey, vacancy rate, operation expense rate and cap rate are included for the multiple residence property.
(2) The Date of Valuation: January 2007
(3) The Period of Valuation: December 2006 to March 2007 (some ciities are November )
(4) The Subject Cities for Comparison: Tokyo, Osaka, Nagoya, Vancouver, New York, Los Angeles, San Francisco, Honolulu, London, Paris, Berlin, Frankfurt, Seoul, Taipei, Singapore, Hong Kong, Beijing, Shanghai, Kuala Lumpur, Sidney, Oakland, Mexico City, San Paulo

Please refer to (6) for survey locations in detail.
(5) Items Surveyed
(1) Residential Area

It is an area where single family unit or multiple residence property are concentrated and it is within approximately 1 hour from the heart of each city. The subject area is an area where residential living environment are in good condition (hereinafter referred to as
＂single family residential area＂and＂multiple residence property＂respectively）．
（2）Commercial Area
It is an area where commercial and business offices are concentrated，and it is in the heart or subcentral part of the city．The subject area is an area where large middle and high rise store and offices，etc．are highly concentrated（hereinafter referred to as＂high commercial area＂）．
（6）The Selection of Subject Locations
In the subject location（single family residence，multiple residence property and high commercial area），the appraiser in each area selected the area where the most standard land has been used．In selection of the subject location，actual concentration and connection in the subject city are considered，and administrative area is not highly weighed．

## $<$ Location of the Survey $>$

The locations of the residential land in the respective cities are listed below．
In Peking and Shanghai，the survey location was selected in the residential area exclusive for foreigners since sales of this type are limited for foreigners．

|  | Single Family Home Residential Area | Multiple Family Home Residential Area |
| :---: | :---: | :---: |
| Tokyo | Suginami－ku，Narita Higashi | Shimorenjaku，Mitaka City |
| Osaka | Okamachi Kita，Toyonaka City | Toyosato，Higashi Yodogawa－ku， Osaka City |
| Nagoya | Shogetsumachi Mizuho－ku， Nagoya City | Hirabari，Tenpaku－ku， Nagoya City |
| Vancouver | Eastside | Eastside |
| New York | Staten Island | Chelsea of Manhattan |
| Los Angeles | Granada Hills | Hollywood |
| San Francisco | South San Francisco | Sanset Richmond |
| Honolulu | Pearl City | Makiki |
| London | Kingston | Battersea |
| Paris | Nogent－sur－Marne | 15ème Arrond．Rue Lecourbe |
| Berlin | Rudow／Lichterfelde Süd | Prenzlauer berg／Steglitz |
| Frankfurt | Dreieich | Sachsenhausen |
| Seoul | Hwayang Dong | Hongeun Dong |
| Taipei | 普芝 | 永吉路 |
| Singapore | Holland Road | Holland Road <br> River Valley Road |


| Hong Kong | $\begin{aligned} & \text { 雀テイス } \end{aligned}$ | 北角 ，シーズ銅鐸湾 |
| :---: | :---: | :---: |
| Beijing | 紫王山荘 | 京友公寓 |
| Shanghai |  | 浦西区 |
| Kuala Lumpur | Cheras | Old Klang Road |
| Sidney | Oatley | Ryde，Eastwood |
| Oakland | Mt．Roskill | Mt．Roskill |
| Mexico City | Avante Coyoacan | Narvarte |
| San Paulo | Vila Mariana | Vila Mariana |

## ＂Central Commercial Area＂

| Tokyo | Nishishinnjyuku，Shinjyuku－ku |
| :---: | :---: |
| Osaka | Kouraibashi，Chuou－ku Osaka City |
| Nagoya | Meieki，Nakamura－ku Nagoya City |
| Vancouver | Downtown Peninsula |
| New York | Times Square Midtown Manhattan |
| Los Angeles | Downtown |
| San Franciscoi | Downtown |
| Honolulu | Downtown |
| London | Mayfair St．James＇prime Central Core Business Area |
| Paris | 8ème，1ère，2ème Arrond． |
| Berlin | Kurfürstendamm（popular name；Kudamm）／ Friedrichstraße |
| Frankfurt | Hauptwach |
| Seoul | Myung Dong |
| Taipei |  |
| Singapore | Shenton Way Cecil Street Robin |
| Hong Kong | 中環 |
| Beiging | 王府井 |
| Shanghai | 南京東路 |
| Kuala Lumpur | Jalan Raja Laut |
| Sidney | Circular Quay |
| Oakland | Queen Street |
| Mexico City | Downtown Zocalo Historic Cente |
| San Paulo | Vila Olimpia |

## (7) The Method Employed for the Survey

We requested real estate appraisers, etc. of each country to draw up a survey questionnaire on the Internet and conduct the survey of residence value in the subject area, etc.

## 4. The Method of Comparison

In order to compare residence values and rents in the subject cities of the OECD member countries, we used the OECD parity of purchasing power and converted the value or rent into yen by the exchange rate with the Tokyo index at 100.

For other countries such as Asian countries other than those member countries, we used the annual average exchange yen rate and the Tokyo index at 100.
The residence value after yen conversion in this context shows the value after the conversion.

[^0]
## 5. Results of an investigation

## ( 1 ) The Residence Value of Single Family Home Residential Area

The residence value of single family residential area in the survey location of Tokyo is $115,000,000$ yen. It ranked at $2^{\text {nd }}$ after London in comparison with survey locations in 16 subject cities of OECD member countries, which is the same result as previous survey.

Among survey cities of OECD member countries, the price of Los Angeles, New York, Frankfurt and Seoul rose, and price difference between single family residence area at survey location in Tokyo and almost all the cities is turning to be smaller.
(1) When we see the residence value of single family residence at survey location of subject city of OECD member countries, it is $115,000,000$ yen in Tokyo. On the other hand, the price of London (178,000,000 yen by parity of purchasing power, 154.8 at Tokyo 100 index, 190,000,000 yen by foreign exchange and 165.4 at Tokyo 100 index) exceeded residence price of single family residence at survey location in Tokyo continued from last year, and the difference is larger than last year. (Table 1 and Figure 1)

In comparison with cities in Asia, the price of Singapore (498,000,000 yen and 433.7 at Tokyo 100 index) and Hong Kong (232,000,000 yen and 201.8 at Tokyo 100 index) where private single family residential area is scarce and the subject location is a relatively high income area exceeded Tokyo, which is the same result as previous time. In this survey, price of Beijing (120,000,000 yen and 105.2 at Tokyo 100 index) exceeded Tokyo by reflecting booming economy in China.
(2) Among subject cities of OECD member countries, the price of survey location in London, which exceeded Tokyo in 2003, exceeded that of Tokyo this time continuously from the previous survey. The price difference between survey location in Tokyo and Los Angeles, New York, Honolulu as well as Vancouver fell. (Figure 1 and 3)

In comparison with cities in Asia, the price difference at survey location of Singapore, Hong Kong and Beijing, which exceeded Tokyo in the previous survey, was expanded, and the difference of price between Tokyo and other cities in Japan expanded as well. (Figure 2-2)
(3) When we see the change of residence value at survey location of major cities, the price in London rose this time again by reflecting rising real estate market over there. In addition, the price at survey location such as Paris, San Francisco and New York rose this time whereas the price at survey location in Frankfurt tends to fall. The residence price at survey location in Japan changes stably recently. (Figure 4)
(4) When we see the size of single family residence, the size at survey location in Tokyo in terms of site area in particular is small among survey locations of all the subject cities, and residence price is high judging from size of the site area. (Table 1 and Figure 5)
(Table 1 ) The Comparison of the Residence Value in the Single Family Residential Area at among Cities (Basic Data)

| Cities of the OECD member countries | Unit | Parity of purchasing power | Price range of Single family Residence |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | (Currency) | (Yen) | (Index) | Residential Size ( $\mathrm{m}^{2}$ ) | Lot Size ( $\mathrm{m}^{2}$ ) |
| Tokyo | Yen | 1.00 | 115,000,000 | 115,000,000 | 100.0 | 150 | 200 |
| Osaka | Yen | 1.00 | 50,850,000 | 50,850,000 | 44.2 | 130 | 210 |
| Nagoya | Yen | 1.00 | 59,000,000 | 59,000,000 | 51.3 | 100 | 219 |
| Vancouver,B.C | C\$ | 100.81 | 650,000 | 65,528,450 | 57.0 | 223 | 368 |
| New York | US \$ | 124.00 | 690,000 | 85,560,000 | 74.4 | 204 | 511 |
| Los Angeles | US \$ | 124.00 | 740,000 | 91,760,000 | 79.8 | 185 | 650 |
| San Francisco | US \$ | 124.00 | 650,000 | 80,600,000 | 70.1 | 148 | 557 |
| Honolulu | US \$ | 124.00 | 550,000 | 68,200,000 | 59.3 | 130 | 604 |
| Mexico City | Peso | 16.38 | 2,700,000 | 44,226,000 | 38.5 | 248 | 175 |
| London | \& | 200.65 | 887,500 | 178,074,213 | 154.8 | 140 | 400 |
| Paris | EUR | 138.86 | 535,000 | 74,288,495 | 64.6 | 120 | 400 |
| Frankfurt | EUR | 141.71 | 300,000 | 42,514,200 | 37.0 | 120 | 300 |
| Berlin | EUR | 141.71 | 300,000 | 42,514,200 | 37.0 | 140 | 450 |
| Seoul | Won | 0.17 | 303,392,200 | 50,363,105 | 43.8 | 150 | 150 |
| Sydney | A \$ | 89.21 | 650,000 | 57,985,200 | 50.4 | 110 | 550 |
| Auckland | NZ \$ | 84.35 | 420,000 | 35,428,260 | 30.8 | 140 | 400 |


| Cities of the OECD <br> member countries | Unit | The rate of exchange | Price range of Single family Residence |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | (Currency) | (Yen) | (Index) | Residential Size ( $\mathrm{m}^{2}$ ) | Lot Size ( $\mathrm{m}^{2}$ ) |
| Tokyo | Yen | - | 115,000,000 | 115,000,000 | 100.0 | 150 | 200 |
| Osaka | Yen | - | 50,850,000 | 50,850,000 | 44.2 | 130 | 210 |
| Nagoya | Yen | - | 59,000,000 | 59,000,000 | 51.3 | 100 | 219 |
| Vancouver,B.C | C\$ | 102.52 | 650,000 | 66,638,000 | 57.9 | 223 | 368 |
| New York | US\$ | 116.30 | 690,000 | 80,247,000 | 69.8 | 204 | 511 |
| Los Angeles | US\$ | 116.30 | 740,000 | 86,062,000 | 74.8 | 185 | 650 |
| San Francisco | US \$ | 116.30 | 650,000 | 75,595,000 | 65.7 | 148 | 557 |
| Honolulu | US \$ | 116.30 | 550,000 | 63,965,000 | 55.6 | 130 | 604 |
| Mexico City | Peso | 10.67 | 2,700,000 | 28,809,000 | 25.1 | 248 | 175 |
| London | \& | 214.29 | 887,500 | 190,182,375 | 165.4 | 140 | 400 |
| Paris | EUR | 145.89 | 535,000 | 78,051,150 | 67.9 | 120 | 400 |
| Frankfurt | EUR | 145.89 | 300,000 | 43,767,000 | 38.1 | 120 | 300 |
| Berlin | EUR | 145.89 | 300,000 | 43,767,000 | 38.1 | 140 | 450 |
| Seoul | Won | 0.12 | 303,392,200 | 36,407,064 | 31.7 | 150 | 150 |
| Sydney | A \$ | 87.62 | 650,000 | 56,953,000 | 49.5 | 110 | 550 |
| Auckland | NZ \$ | 83.20 | 420,000 | 34,944,000 | 30.4 | 140 | 400 |


| Cities of the OECD none member countries | Unit | The rate of exchange | Price range of Single family Residence |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | (Currency) | (Yen) | (Index) | Residential Size ( $\mathrm{m}^{2}$ ) | Lot Size ( $\mathrm{m}^{2}$ ) |
| Tokyo | Yen | - | 115,000,000 | 115,000,000 | 100.0 | 150 | 200 |
| Osaka | Yen | - | 50,850,000 | 50,850,000 | 44.2 | 130 | 210 |
| Nagoya | Yen | - | 59,000,000 | 59,000,000 | 51.3 | 100 | 219 |
| Seoul | Won | 0.12 | 303,392,200 | 36,407,064 | 31.7 | 150 | 150 |
| Hongkong | HK \$ | 14.97 | 15,500,000 | 232,061,020 | 201.8 | 180 | 300 |
| Beijing | US \$ | 116.30 | 1,040,000 | 120,952,000 | 105.2 | 380 | 460 |
| Shanghai | US\$ | 116.30 | 346,500 | 40,297,950 | 35.0 | 220 | 600 |
| Taipei | NT \$ | 3.58 | 7,250,000 | 25,919,123 | 22.5 | 220 | 250 |
| São Paulo | US \$ | 116.30 | 187,530 | 21,809,739 | 19.0 | 250 | 180 |
| Singapore | S\$ | 73.19 | 6,814,500 | 498,757,930 | 433.7 | 600 | 750 |
| Kuala Lumpur | RM | 31.70 | 342,500 | 10,858,936 | 9.4 | 160 | 150 |

(Note 1)The value and rent in Beijing and Shanghai is in US dollars.
(Note 2)The annual average exchange rate is in yen/local currency.
(Figure 1) The Comparison of the Residence Value in the Single Family Residential Area at Selected Locations of the Subject Cities (By the parity of purchasing power)


The Tokyo index at 100.
Note) - The data shown are based on the selected location and not for the entire city

- See page 3-4 for the selected locations.
(Figure 2-1) The Comparison of the Residence Value in the Single Family Residential Area at Selected Locations of the Subject Cities (By the exchange rate)

(Figure 2-2) The Comparison of the Residence Value in the Single Family Residential Area at Selected Locations of the Subject Cities (By the exchange rate)


The Tokyo index at 100

Note) - The data shown are based on the selected location and not for the entire city.

- In Hong Kong and Singapore, single family residences are very limited. In Peking and Shanghai, the selected locations are exclusively used for residences for foreigners.
- See page 3-4 for the selected location.
(Figure 3) The Changes in the Value of the Single Family Residence in the Major Cities based on the Value in Tokyo (By the parity of purchasing power)


The Tokyo index at 100
Note) - The data shown are based on the selected location and not for the entire city.

- See page 3 for the selected locations
(Figure 4) The Changes of the Residence Value in the Single Family Residential Area of the Major Cities based on the Value in 1995


Note) - The data shown are based on the selected location and not for the entire city

- See page 3 for the selected locations.
(Figure 5) The Comparison of the Floor Area Size and Site of the Single Family Residence among the Surveyed Cities


[^1]- See page 3-4 for the selected locations.


## ( 2 ) The Residence Value of Multiple Residential Areas

The residential value of multiple residential area at survey location in Tokyo is $30,000,000$ yen, and it ranked at $10^{\text {th }}$ among 16 subject cities of OECD member countries.

Among the subject cities of OECD member countries, the price of many cities including New York, San Francisco and London exceeded that of multiple residence at survey location in Tokyo in the previous time also exceeded this time. However, the price of Sidney and Nagoya, which exceeded that of Tokyo in the previous time, is lower than Tokyo this time.
(1) When we see the residence price of multiple residence property at survey location of the subject cities of OECD member countries, Tokyo is $30,000,000$ yen. It ranks at $10^{\text {th }}$ by parity of purchasing power, and ranks at $9^{\text {th }}$ by foreign exchange.

In comparison with top ranking subject cities of OECD member countries such as New York (169,000,000 yen by partiy of purchasing power, 563.4 at Tokyo 100 index, 158,000,000 yen by foreign exchange, and 528.4 at Tokyo 100 index), London (100,000,000 yen by parity of purchasing power, 335.4 at Tokyo 100 index, 107,000,000 yen by foreign exchange, and 358.2 at Tokyo 100 index), San Francisco (111,000,000 yen, 372.5 at Tokyo 100 index, 104,000,000 yen by foreign exchange, and 348.9 at Tokyo 100 index), Paris (67,000,000 yen, 225.9 at Tokyo 100 index, $71,000,000$ yen by foreign exchange, and 223.7 at Tokyo 100 index), and Frankfurt ( $44,000,000$ yen, 148.8 yen at Tokyo 100 index, 45,000,000 yen by foreign exchange, and 153.2 at Tokyo 100 index), Tokyo’s residence price is no longer high. (Table 2, Figure 6, Figure 7-1)
In comparison with cities in Asia, the price of multiple residence propery at survey location in Hong Kong (134,000,000 yen and 449.2 at Tokyo 100 index) and Singapore (133,000,000 yen and 444.9 at Tokyo 100 index) where private multiple residential area is scarce is higher than that of survey location in Tokyo.
(2) Among the subject cities of OECD member countries, the price between Tokyo and New York as well as Los Angeles is expanding whereas the price difference between Tokyo and the cities where the price of survey location exceeded that of Tokyo in the previous time (San Francisco, London, Paris and Frankfurt) is falling. (Figure 6, Figure 8)

Among cities in Asia, the price difference between each survey location and that of Tokyo is turning to be smaller in general. Among the cities that exceeded Tokyo in the previous survey, the price difference between Tokyo and Hong Kong as well as Singapore expanded apparently this time, and the difference between Tokyo and Taipei is growing as well. (Figure 7-2)
(3) When we see the change of residence price at survey location of major cities from 1995 to 2005, the price at survey location in Tokyo and Osaka is falling whereas that of major cities in the United States and European countries tends to rise in whole. (Figure 9)
(4) When we see the relationship between residence price and floor area of multiple residence, the residence price is high at survey location in Tokyo although floor area is relatively small in comparison with other cities. (Table 2 and Figure 10)
(Table2) The Comparisons of residence value of multiple residential area among the surveyed cities (Basic D

| Cities of the OECD member countries | Unit | The OECD Parity of purchasing power | Price range of Residential unit |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | (Currency) | (Yen) | (Index) | $\begin{array}{\|c\|} \hline \text { Residential } \\ \text { Size }\left(\mathrm{m}^{2}\right) \end{array}$ |
| Tokyo | Yen | 1.00 | 30,000,000 | 30,000,000 | 100.0 | 70 |
| Osaka | Yen | 1.00 | 25,850,000 | 25,850,000 | 86.2 | 70 |
| Nagoya | Yen | 1.00 | 18,500,000 | 18,500,000 | 61.7 | 60 |
| Vancouver,B.C | C\$ | 100.81 | 280,000 | 28,227,640 | 94.1 | 70 |
| New York | US\$ | 124.00 | 1,363,000 | 169,012,000 | 563.4 | 120 |
| Los Angeles | US \$ | 124.00 | 725,000 | 89,900,000 | 299.7 | 144 |
| San Francisco | US\$ | 124.00 | 900,000 | 111,600,000 | 372.0 | 148 |
| Honolulu | US\$ | 124.00 | 390,000 | 48,360,000 | 161.2 | 84 |
| Mexico City | Peso | 16.38 | 2,175,000 | 35,626,500 | 118.8 | 125 |
| London | \& | 200.65 | 501,500 | 100,624,471 | 335.4 | 90 |
| Paris | EUR | 138.86 | 488,000 | 67,762,216 | 225.9 | 90 |
| Frankfurt | EUR | 141.71 | 315,000 | 44,639,910 | 148.8 | 90 |
| Berlin | EUR | 141.71 | 130,000 | 18,422,820 | 61.4 | 70 |
| Seoul | Won | 0.17 | 141,582,470 | 23,502,690 | 78.3 | 84 |
| Sydney | A \$ | 89.21 | 300,000 | 26,762,400 | 89.2 | 60 |
| Auckland | NZ\$ | 84.35 | 415,000 | 35,006,495 | 116.7 | 140 |


| Cities of the OECD member countries | Unit | The rate of exchange | Price range of Residential unit |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | (Currency) | (Yen) | (Index) | Residential Size ( $\mathrm{m}^{2}$ ) |
| Tokyo | Yen | - | 30,000,000 | 30,000,000 | 100.0 | 70 |
| Osaka | Yen | - | 25,850,000 | 25,850,000 | 86.2 | 70 |
| Nagoya | Yen | - | 18,500,000 | 18,500,000 | 61.7 | 60 |
| Vancouver,B.C | C\$ | 102.52 | 280,000 | 28,705,600 | 95.7 | 70 |
| New York | US\$ | 116.30 | 1,363,000 | 158,516,900 | 528.4 | 120 |
| Los Angeles | US\$ | 116.30 | 725,000 | 84,317,500 | 281.1 | 144 |
| San Francisco | US\$ | 116.30 | 900,000 | 104,670,000 | 348.9 | 148 |
| Honolulu | US\$ | 116.30 | 390,000 | 45,357,000 | 151.2 | 84 |
| Mexico City | Peso | 10.67 | 2,175,000 | 23,207,250 | 77.4 | 125 |
| London | £ | 214.29 | 501,500 | 107,466,435 | 358.2 | 90 |
| Paris | EUR | 145.89 | 488,000 | 71,194,320 | 223.7 | 90 |
| Frankfurt | EUR | 145.89 | 315,000 | 45,955,350 | 153.2 | 90 |
| Berlin | EUR | 145.89 | 130,000 | 18,965,700 | 63.2 | 70 |
| Seoul | Won | 0.12 | 141,582,470 | 16,989,896 | 56.6 | 84 |
| Sydney | A \$ | 87.62 | 300,000 | 26,286,000 | 87.6 | 60 |
| Auckland | NZ\$ | 83.20 | 415,000 | 34,528,000 | 115.1 | 140 |


| Cities of the OECD none member countries | Unit | The rate of exchange | Price range of Residential unit |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | (Currency) | (Yen) | (Index) | Residential Size ( $\mathrm{m}^{2}$ ) |
| Tokyo | Yen | - | 30,000,000 | 30,000,000 | 100.0 | 70 |
| Osaka | Yen | - | 25,850,000 | 25,850,000 | 86.2 | 70 |
| Nagoya | Yen | - | 18,500,000 | 18,500,000 | 61.7 | 60 |
| Seoul | Won | 0.12 | 141,582,470 | 16,989,896 | 56.6 | 84 |
| Hongkong | HK \$ | 14.97 | 9,000,000 | 134,745,108 | 449.2 | 100 |
| Beijing | US\$ | 116.30 | 185,000 | 21,515,500 | 71.7 | 163 |
| Shanghai | US\$ | 116.30 | 181,700 | 21,131,710 | 70.4 | 170 |
| Taipei | NT \$ | 3.58 | 11,500,000 | 41,113,092 | 137.0 | 132 |
| São Paulo | US\$ | 116.30 | 103,142 | 11,995,415 | 40.0 | 90 |
| Singapore | S \$ | 73.19 | 1,823,400 | 133,455,897 | 444.9 | 120 |
| Kuala Lumpur | RM | 31.10 | 250,000 | 1,926,231 | 26.4 | 108 |

(Note 1) The value and rent in Beijing and Shanghai is in US dollars.
(Note 2) The annual average exchange rate is in yen/local currency.
(Figure 6) The Comparison of the Residence Value in Multiple Residential Areas at Selected Locations in the Surveyed Cities (By the parity of purchasing power)


The Tokyo index at 100.
Note) - The data shown are based on the selected location and not for the entire city

- See page 3-4 for the selected locations.
(Figure 7-1) The Comparison of the Residence Value in Multiple Residential Areas at Selected Locations in the Surveyed Cities (By the exchange rate)

(Figure 7-2) The Comparison of the Residence Value in Multiple Residential Areas at Selected Locations in the Surveyed Cities (By the exchange rate)


The Tokyo index at 100
Note) •The data shown are based on the selected location and not for the entire city

- See page 3-4 for the selected locations.
(Figure 8) The Changes in the Multiple residential Land Value in the Major Cities Based on the Value in Tokyo (By the parity of purchasing power)


Note) - The data shown are based on the selected location and not for the entire city

- See page 3-4 for the selected locations.
(Figure 9) The Changes of the Residence Value Multiple Residential Areas of the Major Cities based on the Value in 1995 (By the exchange rate)


[^2](Figure 10) The Comparison of the Floor Area Size a d the Value (By the exchange rate) of Multiple Residences among the Surveyed Cities


Note) - The data shown are based on the selected location and not for the entire city

- See page 3-4 for the selected locations.


## (3) The New Rent of Multiple Residences

The monthly new rent per 1 square meter of multiple residential area at survey location in Tokyo is 2,280 yen, and it ranks at $7^{\text {th }}$, the middle level, among 16 subject cities of OECD member countries. Among those cities, those exceeding Tokyo are New York, London, Honolulu, San Francisco, Paris and Seou. San Francisco and Seoul that were lower than Tokyo in the previous time exceeded Tokyo this time.

The new rent of multiple residence in many cities is lower than that at survey location in Tokyo, but it is higher than that of Osaka. In other words, there is no large difference both overseas and domestically.
(1) When we see the new monthly rent per 1 square meter of multiple residence at survey location in the subject cities of OECD member countries, Tokyo is 2,280 yen. The city, which exceeded the new rent at survey location in Tokyo in this survey, is New York (5,704 yen by parity of purchasing power, 250.2 at Tokyo 100 index, 5,350 yen by foreign exchange and 234.6 at Tokyo 100 index). It is followed by London (4,615 yen by parity of purchasing power, 202.4 at Tokyo 100 index, 4,929 yen by foreign exchange and 216.2 at Tokyo 100 index), Honolulu, San Francisco, Paris and Seoul. (Table 3, Figure 11, Figure 12-1)

In comparison with cities in Asia, Hong Kong (4,117 yen by foreign exchange and 180.6 at Tokyo 100 index) and Singapore where private multiple residential area is scarce exceeded Tokyo. (Table 3 and Figure 12-2)
(2) Among the subject cities of OECD member countries, the cities exceeding Tokyo are New York, London, San Francisco, Paris and Seoul. Sidney, Mexico City and Vancouver are sandwiched between Tokyo and Osaka, and there is no large difference overseas and domestically. (Figure 11 and 13)
(3) When we see the change of new rent at survey location of major cities from 1997 to 2005, it rose at survey location in London and San Francisco before 2002. It fell in the previous survey, but it remains at the same level in this survey. The new rent at survey location in Honolulu rose in the previous survey, but it remains at the same level in this survey. (Figure 14)
(4) When we see the relationship between floor area and new rent of multiple residence, the new rent at survey location in Tokyo is high although the floor area at survey location in Tokyo is relatively small in comparison with other cities. (Table 3 and Figure 15)
※ The monthly rent has been compared since 2005.
However, Figure 13 and 14 based on 1997 is compared by conversion of anuual rent.
(Table3) The Comparisons of multiple residence rent ( per $\mathrm{m}^{2}$ ) among the surveyed cities (Basic Data)

| Cities of the OECD member countries | Unit | $\begin{gathered} \hline \text { The OECD } \\ \text { Parity of } \\ \text { purchasing } \\ \hline \end{gathered}$ | Manthly Apratment Rent per m ${ }^{2}$ |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | (Currency) | (Yen) | (Index) | Vacancy Rate (\%) | Residential Size $\left(\mathrm{m}^{2}\right)$ |
| Tokyo | Yen | 1.00 | 2,280 | 2,280 | 100.0 | 5.0 | 70 |
| Osaka | Yen | 1.00 | 1,550 | 1,550 | 68.0 | - | 70 |
| Nagoya | Yen | 1.00 | 1,750 | 1,750 | 76.8 | 5.0 | 60 |
| Vancouver,B.C | C\$ | 100.81 | 17.0 | 1,714 | 75.2 | 1.0 | 70 |
| New York | US \$ | 124.00 | 46.0 | 5,704 | 250.2 | 1.0 | 120 |
| Los Angeles | US \$ | 124.00 | 11.7 | 1,451 | 63.6 | 3.2 | 144 |
| San Francisco | US\$ | 124.00 | 20.3 | 2,517 | 110.4 | 4.0 | 148 |
| Honolulu | US \$ | 124.00 | 21.0 | 2,604 | 114.2 | 2.0 | 84 |
| Mexico City | Peso | 16.38 | 112.0 | 1,835 | 80.5 | 3.0 | 125 |
| London | \& | 200.65 | 23.0 | 4,615 | 202.4 | 7.5 | 90 |
| Paris | EUR | 138.86 | 18.6 | 2,583 | 113.3 | 2.0 | 90 |
| Frankfurt | EUR | 141.71 | 9.2 | 1,304 | 57.2 | 2.0 | 90 |
| Berlin | EUR | 141.71 | 6.6 | 935 | 41.0 | 2.0 | 70 |
| Seoul | Won | 0.17 | 14,090 | 2,339 | 102.6 | 4.0 | 84 |
| Sydney | A \$ | 89.21 | 19.8 | 1,766 | 77.5 | 2.5 | 60 |
| Auckland | NZ \$ | 84.35 | 13.3 | 1,122 | 49.2 | 2.0 | 140 |


| Cities of the OECD <br> member countries | Unit | The rate of <br> exchange |  | Manthly Apratment Rent per m |  |  |  |
| :--- | :---: | ---: | ---: | ---: | ---: | ---: | ---: |


| Cities of the OECD none member countries | Unit | The rate of exchange | Manthly Apratment Rent per $\mathrm{m}^{2}$ |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | (Currency) | (Yen) | (Index) | Vacancy <br> Rate (\%) | Residential $\operatorname{Size}\left(\mathrm{m}^{2}\right)$ |
| Tokyo | Yen | - | 2,280 | 2,280 | 100.0 | 5.0 | 70 |
| Osaka | Yen | - | 1,550 | 1,550 | 68.0 | - | 70 |
| Nagoya | Yen | - | 1,750 | 1,750 | 76.8 | 5.0 | 60 |
| Seoul | Won | 0.12 | 14,090 | 1,691 | 74.2 | 4.0 | 84 |
| Hongkong | HK\$ | 14.97 | 275 | 4,117 | 180.6 | - | 100 |
| Beijing | US\$ | 116.30 | 9.0 | 1,047 | 45.9 | 10.0 | 163 |
| Shanghai | US\$ | 116.30 | 6.5 | 753 | 33.0 | 20.0 | 170 |
| Taipei | NT\$ | 3.58 | 290 | 1,037 | 45.5 | 5.0 | 132 |
| São Paulo | US\$ | 116.30 | 8.3 | 965 | 42.3 | 5.0 | 90 |
| Singapore | S\$ | 73.19 | 42.5 | 3,111 | 136.4 | 3.0 | 120 |
| Kuala Lumpur | RM | 31.70 | 13.0 | 412 | 18.1 | 0.0 | 108 |

(Note 1)The value and rent in Beijing and Shanghai is in US dollars.
(Note 2) The annual average exchange rate is in yen/local currency.
(Figure 11) The Comparison of the Multiple Residential Rent (Monthly per square meter) at Selected Locations in the Surveyed Cities (By the parity of purchasing power)


The Tokyo index at 100
Note) - The data shown are based on the selected location and not for the entire city

- See page 3-4 for the selected locations.
(Figure 12-1) The Comparison of the Multiple Residential Rent (Monthly per square meter) at Selected Locations in the Surveyed Cities (By the exchange rate)


The Tokyo index at 100
(Figure 12-2) The Comparison of the Multiple Residential Rent (Monthly per square meter) at Selected Locations in the Surveyed Cities (By the exchange rate)


The Tokyo index at 100
Note) • The data shown are based on the selected location and not for the entire city

- See page 3-4 for the selected locations.
(Figure 13) The Changes of the Multiple Residence Rent (year per square meter) of the Major Cities Based on the Rent in Tokyo (By the parity of purchasing power)


Note) - The data shown are based on the selected location and not for the entire city

- See page 3-4 for the selected locations.
(Figure 14) The Changes of the Multiple Residence Rent (year per square meter) of the Major Cities based on the Rent in 1997 (By the exchange rate)


Note) - The data shown are based on the selected location and not for the entire city

- See page 3-4 for the selected locations.
(Figure 15) The Comparison of the Rent and Floor Area Size of the Multiple Residence in the Surveyed Cities (By the exchange rate)


Note) - The data shown are based on the selected location and not for the entire city

- See page 3-4 for the selected locations.

The new monthly rent per 1 square meter of central commercial area at survey location in Tokyo is 10,000 yen, and it is after London among 16 subject cities of OECD member countries, which is the same result as previous survey.

Among subject cities of OECD member countries, all the cities except for London, New York, Seoul and Paris (by partity of purchasing power.
By exchange rate, it is London, New York, Paris, San Francisco and Seoul) are lower than Tokyo, Nagoya and Osaka, and the rent in Japan is still high.
(1) When we see the monthly new rent per 1 square meter of central commercial area of survey location of the subject city of OECD member countries, it is 10,000 yen in Tokyo, and it ranks at $2^{\text {nd }}$ in comparison with London (20,065 yen by partiy of purchasing power, 200.6 at Tokyo 100 index, 21,429 yen by foreign exchange and 214.3 at Tokyo 100 index). After that, New York ranks at $3^{\text {rd }}(4,752$ yen by parity of purchasing power, 56.6 at Tokyo 100 index, 3,770 yen by foreign exchange and 44.9 at Tokyo 100 index). Nagoya (7,000 yen by parity of purchasing power and 70.0 at Tokyo 100 index) and Seoul (6,703 yen by parity of purchasing power, 67.0 at Tokyo 100 index, 4,846 yen by foreign exchange and 48.5 at Tokyo 100 index) ranks at $4^{\text {th }}$. Paris (5,832 yen by parity of purchasing power, 58.3 at Tokyo 100 index, 6,127 yen by foreign exchange and 61.3 at Tokyo 100 index) follows it. Osaka is lower than these cities and ranks at $7^{\text {th }}$.
(Table 4, Figure 16, Figure 17-1)
In comparison with cities in Asia, Taipei and Beijing exceeded Tokyo continuously from the previous survey. (Table 4 and Figure 17-2)
(2) All the cities except for above 5 cities of the subject cities of OECD member countries are lower than Tokyo and Osaka, and the rent of central commercial area in Japan is still high. (Figure 16 and 18)

Among cities in Asia, the rent of Taipei and Beijing exceed that of Tokyo, and Hong Kong is lower than the previous survey. In addition, the rent difference between Tokyo and other cities fell, and the rent of Southeast Asian countries is high in comparison with OECD member countries. (Figure 17-2)
(3) When we see the change of new rent at survey location of major cities from 1995 to 2005, the rent of London fell in the previous survey, but it tends to rise this time. Similarly, the rent of New York and San Francisco started to fall from the previous survey, but it turned to rise this time. The European cities such as Paris and Frankfurt tended to be stable, but it is rising a little. (Table 4 and Figure 19)
※ Monthly rent has been compared snce 2005.
The Figure 18 and 19 based on 1995 is compared by conversion of annual rent.
(Table4) The Comparisons of the rent (monthly per square meter) of the center commercial area in the surveyes cities (Basic Data)

| Cities of the OECD member countries | Unit | The OECD parity of purchasing power | Monthly Office Rent per $\mathrm{m}^{2}$ |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | (Currency) | (Yen) | Vacancy <br> Rate (\%) | (Index) |
| Tokyo | Yen | 1.00 | 10,000 | 10,000 | 4.0 | 100.0 |
| Osaka | Yen | 1.00 | 4,800 | 4,800 | 10.0 | 48.0 |
| Nagoya | Yen | 1.00 | 7,000 | 7,000 | 5.0 | 70.0 |
| Vancouver,B.C | C \$ | 100.81 | 33 | 3,327 | 5.0 | 33.3 |
| New York | US\$ | 124.00 | 66 | 8,234 | 3.2 | 82.3 |
| Los Angeles | US \$ | 124.00 | 29 | 3,571 | 18.8 | 35.7 |
| San Francisco | US\$ | 124.00 | 38 | 4,712 | 11.6 | 47.1 |
| Honolulu | US\$ | 124.00 | 26 | 3,224 | 6.5 | 32.2 |
| Mexico City | Peso | 16.38 | 150 | 2,457 | 3.0 | 24.6 |
| London | \& | 200.65 | 100 | 20,065 | 3.0 | 200.6 |
| Paris | EUR | 138.86 | 42 | 5,832 | 4.8 | 58.3 |
| Frankfurt | EUR | 141.71 | 18 | 2,551 | 10.0 | 25.5 |
| Berlin | EUR | 141.71 | 21 | 2,976 | 10.0 | 29.8 |
| Seoul | Won | 0.17 | 40,380 | 6,703 | 7.0 | 67.0 |
| Sydney | A \$ | 89.21 | 48 | 4,282 | 7.9 | 42.8 |
| Auckland | NZ ${ }^{\text {\$ }}$ | 84.35 | 38 | 3,205 | 9.5 | 32.1 |


| Cities of the OECD member countries | Unit | The rate of exchange | Monthly Office Rent per $\mathrm{m}^{2}$ |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | (Currency) | (Yen) | Vacancy <br> Rate (\%) | (Index) |
| Tokyo | Yen | - | 10,000 | 10,000 | 4.0 | 100.0 |
| Osaka | Yen | - | 4,800 | 4,800 | 10.0 | 48.0 |
| Nagoya | Yen | - | 7,000 | 7,000 | 5.0 | 70.0 |
| Vancouver,B.C | C \$ | 102.52 | 33 | 3,383 | 5.0 | 33.8 |
| New York | US \$ | 116.30 | 66 | 7,722 | 3.2 | 77.2 |
| Los Angeles | US \$ | 116.30 | 29 | 3,349 | 18.8 | 33.5 |
| San Francisco | US\$ | 116.30 | 38 | 4,419 | 11.6 | 44.2 |
| Honolulu | US \$ | 116.30 | 26 | 3,024 | 6.5 | 30.2 |
| Mexico City | Peso | 10.67 | 150 | 1,601 | 3.0 | 16.0 |
| London | £ | 214.29 | 100 | 21,429 | 3.0 | 214.3 |
| Paris | EUR | 145.89 | 42 | 6,127 | 4.8 | 61.3 |
| Frankfurt | EUR | 145.89 | 18 | 2,626 | 10.0 | 26.3 |
| Berlin | EUR | 145.89 | 21 | 3,064 | 10.0 | 30.6 |
| Seoul | Won | 0.12 | 40,380 | 4,846 | 7.0 | 48.5 |
| Sydney | A \$ | 87.62 | 48 | 4,206 | 7.9 | 42.1 |
| Auckland | NZ \$ | 83.20 | 38 | 3,162 | 9.5 | 31.6 |
| Cities of the OECD none member countries | Unit | The rate of exchange | Monthly Office Rent per $\mathrm{m}^{2}$ |  |  |  |
|  |  |  | (Currency) | (Yen) | Vacancy Rate (\%) | (Index) |
| Tokyo | Yen | - | 10,000 | 10,000 | 4.0 | 100.0 |
| Osaka | Yen | - | 4,800 | 4,800 | 10.0 | 48.0 |
| Nagoya | Yen | - | 7,000 | 7,000 | 5.0 | 70.0 |
| Seoul | Won | 0.12 | 40,380 | 4,846 | 7.0 | 48.5 |
| Hongkong | HK\$ | 14.97 | 558 | 8,354 | - | 83.5 |
| Beijing | US \$ | 116.30 | 120 | 13,956 | 10.0 | 139.6 |
| Shanghai | US\$ | 116.30 | 41 | 4,768 | 10.0 | 47.7 |
| Taipei | NT \$ | 3.58 | 7,530 | 26,920 | 9.0 | 269.2 |
| São Paulo | US \$ | 116.30 | 28 | 3,256 | 5.0 | 32.6 |
| Singapore | S \$ | 73.19 | 6 | 439 | 3.9 | 4.4 |
| Kuala Lumpur | RM | 31.70 | 34 | 1,092 | 0.0 | 10.9 |

(Note 1) The value and rent in Beijing and Shanghai is in US dollars.
(Note 2) The annual average exchange rate is in yen/local currency.
(Figure 16) The Comparison of the Rent (monthly per square meter) of the Central Commercial Area among the Major Subject Cities ( By the parity of purchasing power)


The Tokyo index at 100
Note) - The data shown are based on the selected location and not for the entire city

- See page 3-4 for the selected locations.
(Figure 17-1) The Comparison of the Rent (monthly per square meter) of the Central Commercial Area among the Major Subject Cities (By the exchange rate)


The Tokyo index at 100
(Figure 17-2) The comparison of the Rent (monthly per square meter) of the Central Commercial Area among the Major Subject Cities (By the exchange rate)


The Tokyo index at 100
Note) - The data shown are based on the selected location and not for the entire city

- See page 3-4 for the selected locations.
(Figure 18) The Changes of the Rent (year per square meter) of the Central Commercial Area in the Major Cities based on the Rent in Tokyo (By the parity of purchasing power)


Note) - The data shown are based on the selected location and not for the entire city

- See page 3-4 for the selected locations.
(Figure 19) The Changes of the Rent (year per square meter) of the Central Commercial Area in the Major Cities based on the Rent in 1995


Note) - The data shown are based on the selected location and not for the entire city

- See page 3-4 for the selected locations.


## (5) The Average Capitalization Rate in 2007 World Land Value Survey

An average capitalization rate was added as a new item from the 2003 survey based on the assumption where a subject property is used as an income producing property. Though the data was not provided from several cities, the following result was obtained.

The number of sample is limited and thereby it is impossible to determine the exact average capitalization rate in major cities in the world by using the obtained result, but we can find the following two tendencies.(1)Yield of leased residence is low compared with commercial property, (2)In commercial area, the higher the areas is, the lower the yield. In addition, income is increased both in multiple residence and commercial area.

|  |  | Average Capitalization Rate in Market |  |
| :--- | :--- | :--- | ---: |
|  |  | 2005 | 2007 |
| Multiple Residence $※$ | Upper class | $5.39 \%$ | $4.88 \%$ |
|  | Middle class | $5.70 \%$ | $4.98 \%$ |
| Commercial Area | Fringe | $7.58 \%$ | $6.61 \%$ |
|  | Center and Business | $7.10 \%$ | $6.42 \%$ |
|  | Most Expensive | $6.78 \%$ | $6.06 \%$ |

* The average market capitalization rate at right is not applicable to whole building, but to one unit.

The answer about market capitalization rate of above 4 categories obtained from the surveyors in each city is listed in the table below.
(Table 5) The Data by Appraisers in the respective Cities (Basic Data)

| City | Multiple Residence |  |  |  | Commercial Area |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Upper |  | Middle |  | Fringe |  | Center and |  | Most Expensive |  |
|  | 2007 | 2005 | 2007 | 2005 | 2007 | 2005 | 2007 | 2005 | 2007 | 2005 |
| Tokyo | 4.0\% | 4.5\% | 5. $0 \%$ | 5.0\% | 4.5\% | 5.5\% | 4. 0\% | 4. 5\% | 3.8\% | 4.5\% |
| Osaka | 5.5\% | 7.0\% | 6. $\%$ \% | 7.0\% | 6.5\% | 7. $0 \%$ | 5. 5\% | 6.5\% | 4. 5\% | 5. 5\% |
| Nagoya | 5. 3\% | 10.0\% | 5. 5\% | 10.0\% | 5.5\% | 9.0\% | 4. 5\% | 7. $0 \%$ | 4.5\% | 7.0\% |
| New York | 3.5\% | 6. $0 \%$ | 4. $0 \%$ | 6.0\% | 6.5\% | N/A | 6. $0 \%$ | 7.5\% | 6. $0 \%$ | 7. 5\% |
| San Francisco | 4. 5\% | 7.0\% | 4. 8\% | 7.0\% | 5. $6 \%$ | 8.5\% | 5. 5\% | 8.5\% |  | - |
| Los Angeles | 5.7\% | N/A | 5. $7 \%$ | N/A | 6. $7 \%$ | 8. $0 \%$ | 6. $0 \%$ | 8.5\% | 6. $0 \%$ | 7.5\% |
| Honolulu | 3.3\% | 2.8\% | 3.3\% | 4.8\% | 7.0\% | 8. $0 \%$ | 7.0\% | 8.0\% | $\square$ | $\square$ |
| Mexcico City | 8. $0 \%$ | 8. $0 \%$ | 8. $0 \%$ | 8.0\% | 8.0\% | 8. $0 \%$ | 8. 0\% | 8.0\% | 8. $0 \%$ | 8. $0 \%$ |
| Vancouver,B.C | 3. $0 \%$ | 3. $2 \%$ | 3.11\% | 4.3\% | 5. 85\% | 7.5\% | 6.5\% | 7.5\% | 6. $0 \%$ | 7.5\% |
| São Paulo | 8. $0 \%$ | 8. $0 \%$ | 8. $0 \%$ | 8.0\% | 10.0\% | 10.0\% | 10. $0 \%$ | 10.0\% | 11.0\% | 11. $0 \%$ |
| London (1) | 4. 4\% | 4. $6 \%$ | 5. $0 \%$ | 4.8\% | 6.0\% | 7.5\% | 3.75\% | 6.0\% | 3.5\% | 4.5\% |
| London (2) | 4. $4 \%$ | 4. 6\% | 4. $4 \%$ | 4.6\% | 5.75\% | 7.3\% | 4. 5\% | 6.0\% | $\bigcirc$ | 4. $4 \%$ |
| London (3) | - | $\square$ | 5. $0 \%$ | 4.8\% | $\square$ | - | - | $\square$ | 5.75\% | 6.5\% |
| Paris | 3. $0 \%$ | 3.1\% | 3. $5 \%$ | 3.7\% | 4. 75\% | 5. 8\% | 4. 6\% | 5. $0 \%$ | 4. $25 \%$ | 4. 8\% |
| Frankfurt | 4. $0 \%$ | 4.5\% | 4.5\% | 4.5\% | 6.0\% | 6. $0 \%$ | 5.5\% | 5.5\% | 5. $0 \%$ | 5.0\% |
| Berlin | 4. $0 \%$ | 4. 5\% | 4. $0 \%$ | 4. 5\% | 6.0\% | 6. $0 \%$ | 5. 5\% | 5.5\% | 5. $0 \%$ | 5. $0 \%$ |
| Seoul | 8. $0 \%$ | 6.0\% | 8. $0 \%$ | 7.0\% | 8.0\% | 8. $0 \%$ | 8. $0 \%$ | 8.0\% | - | $\bigcirc$ |
| Taipei | 2. $5 \%$ | 4. $0 \%$ | 2. $7 \%$ | 2.8\% | 4. $6 \%$ | 6.5\% | 4. 4\% | 6.5\% | 3.9\% | 6.5\% |
| Hong k ong | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Shanghai | 5. $0 \%$ | 5.0\% | 5. $0 \%$ | 5.6\% | 9.0\% | 8.8\% | 9.0\% | 8.5\% | 10.0\% | 10.0\% |
| Peking | 6. $0 \%$ | 6.0\% | 6. $0 \%$ | 6.0\% | 7.0\% | 5. $0 \%$ | 8. $0 \%$ | 5. $0 \%$ | 5. $0 \%$ | 5.0\% |
| Shingapore | 2. $9 \%$ | 2. $7 \%$ | 2. $7 \%$ | 2.6\% | 4. $0 \%$ | 4.3\% | 4. $0 \%$ | 3. 8\% | 4. $0 \%$ | 3. $9 \%$ |
| Kuala Lumpur | 4. $6 \%$ | 4.6\% | 5.5\% | 5.5\% | 8.3\% | 8.3\% | 8.3\% | 8.3\% | 8. $0 \%$ | 8. $0 \%$ |
| Sydney | 4. $0 \%$ | 3.5\% | 4.0\% | 3.5\% | 6.9\% | 7.3\% | 6. $0 \%$ | 6. 8\% | $\bigcirc$ | $\bigcirc$ |
| Auckland | 4. 5\% | 5.3\% | 5. $0 \%$ | 5. 5\% | 9.5\% | 10.0\% | 8. $0 \%$ | 8.0\% | 8. $0 \%$ | 8.0\% |

* The slash in the box of the highest valued location indicates that the selected location is the same as for central commercial areas.
* As for commercial areas in London, (1) indicates central commercial areas, and (2) indicates business concentrated areas. No survey was conducted for (3) with slashes.
(Figure 20) Multiple Residential Areas (Upper class)

(Figure 21) Multiple Residential Areas (Middle class)

(Figure 22) Commercial Areas (Fringe commercial area)

(Figure 23) Commercial Areas (Center and Business concentrated area)

(Figure 24) Commercial Areas (Most Expensive location)



## (6) Average Vacancy Rate in World Land Value Survey in 2007

The average vacancy rate is added as a new item based on the assumption where subject property is income producing property. The following result was obtained although some cities have not provided data.
The number of sample is limited, and thereby it is impossible to determine the average vacancy rate for each use purpose in major cities in the world by using obtained result, but we can find the following two tendecies. (1) The vacancy rate of multiple residence is lower than that of commercial property.(2)In commercial area, the higher the area is, the lower the vacancy rate is. In addition, the vacancy rate in 2006 and 2007 fell for all use purposes, and cash flow is improving.

|  |  | Average Market Vacancy Rate |  |
| :--- | :--- | ---: | :---: |
|  |  | 2006 |  |
| Multiple <br> Residence | Upper class | $5.11 \%$ |  |
|  | Middle class | $5.68 \%$ |  |
| Commercial <br> Area | Fringe | $9.89 \%$ |  |
|  | Center and Business | $8.31 \%$ |  |
|  | Most Expensive | $8.40 \%$ |  |

The answer about market average vacancy rate in above four categories that was obtained from the surveyor in each city is listed in the table below.
(Table 6) The Data by Appraisers in the respective Cities (Basic Data)

| City | Multiple Residence |  |  |  | Commercial Area |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Upper |  | Middle |  | Fringe |  | Center and Business |  | Most Expensive |  |
|  | 2007 | 2006 | 2007 | 2006 | 2007 | 2006 | 2007 | 2006 | 2007 | 2006 |
| Tokyo | 5. $0 \%$ | 5. $0 \%$ | 5. $0 \%$ | 5. $0 \%$ | 5. $0 \%$ | 5. $0 \%$ | 4.0\% | 4.0\% | 3. $0 \%$ | 3. $0 \%$ |
| Osaka |  |  |  |  | 10.0\% | 10.0\% | 10.0\% | 10.0\% | 5. $0 \%$ | 5. $0 \%$ |
| Nagoya | 4. $0 \%$ | 4. $0 \%$ | 5. $0 \%$ | 5. $0 \%$ | 8. $0 \%$ | 8. $0 \%$ | 5. $0 \%$ | 5. $0 \%$ | 4. $0 \%$ | 4. $0 \%$ |
| New York | 1. $0 \%$ | 1. $0 \%$ | 1. $0 \%$ | 1. $0 \%$ | 6.5\% | 8. $0 \%$ | 3. $2 \%$ | 4.5\% | 11. $8 \%$ | 13. $6 \%$ |
| San Francisco | 3. $9 \%$ | 4.1\% | 4. $0 \%$ | 4. $2 \%$ | 10.6\% | 11.7\% | 11.6\% | 13. $2 \%$ |  |  |
| Los Angeles | 2. $9 \%$ | 3. $2 \%$ | 3. $2 \%$ | 3. $4 \%$ | 12.3\% | 13.3\% | 18.8\% | 17.9\% | 6. $7 \%$ | 7. $4 \%$ |
| Honolulu | 2. $0 \%$ | 2. $0 \%$ | 2. $0 \%$ | 2. $0 \%$ | 6.5\% | 7.0\% | 6.5\% | 8. $5 \%$ |  |  |
| Mexcico City | 3. $0 \%$ | 3. $0 \%$ | 3. $0 \%$ | 3. $0 \%$ | 3. $0 \%$ | 3. $0 \%$ | 3. $0 \%$ | 3. $0 \%$ | 3. $0 \%$ | 3. $0 \%$ |
| Vancouver,B.C | 0.5\% | 0.8\% | 1. $0 \%$ | 1. $5 \%$ | 3. $0 \%$ | 4. $0 \%$ | 5. $0 \%$ | 6. $5 \%$ | 3. $0 \%$ | 5. $0 \%$ |
| São Paulo | 5. $0 \%$ | 5. $0 \%$ | 5. $0 \%$ | 7.0\% | 5. $0 \%$ | 5. $0 \%$ | 5. 0\% | 5. $0 \%$ | 5. $0 \%$ | 5. $0 \%$ |
| London (1) | 7.5\% | 7.5\% | 7. 5\% | 7.5\% | 7.0\% | 9.0\% | 3.00\% | 4. $0 \%$ | 3. $0 \%$ | 4. $0 \%$ |
| London (2) | 7. $5 \%$ | 7. $5 \%$ | 7. 5\% | 7.5\% | 12.0\% | 15.0\% | 9.0\% | 14.0\% |  |  |
| London (3) |  |  | 7.5\% | 7.5\% |  |  |  |  | 9.00\% | 11.0\% |
| Paris | 2. $8 \%$ | 2. $8 \%$ | 2. $0 \%$ | 2. $0 \%$ | 4.00\% | 4. $0 \%$ | 4. $8 \%$ | 4. $9 \%$ | 4. 30\% | 4.5\% |
| Frankfurt | 2. $0 \%$ | 2. $0 \%$ | 2. $0 \%$ | 2. $0 \%$ | 12.0\% | 13.0\% | 10.0\% | 10.0\% | 14.0\% | 15.0\% |
| Berlin | 2. $0 \%$ | 2. $0 \%$ | 2. $0 \%$ | 2.0\% | 14.0\% | 14.0\% | 10.0\% | 10.0\% | 10.0\% | 10.0\% |
| Seoul | 5. $0 \%$ | 5. $0 \%$ | 4. $0 \%$ | 4. $0 \%$ | 9.5\% | 10.0\% | 7.5\% | 7. $0 \%$ |  |  |
| Taipei | 3. $0 \%$ | 3. $0 \%$ | 5. $0 \%$ | 5. $0 \%$ | 9. $0 \%$ | 11.0\% | 9. $0 \%$ | 9. $0 \%$ | 9. $0 \%$ | 10.0\% |
| Shanghai | 16. $0 \%$ | 16.0\% | 20.0\% | 20.0\% | 10.0\% | 10.0\% | 10.0\% | 10.0\% | 10.0\% | 10.0\% |
| Peking | 10.0\% | 10.0\% | 10.0\% | 10.0\% | 20.0\% | 15.0\% | 10.0\% | 10.0\% | 5. $0 \%$ | 10.0\% |
| Shingap ore | 3. $0 \%$ | 3. $0 \%$ | 3. $0 \%$ | 3. $0 \%$ | 3. $2 \%$ | 8.5\% | 3.9\% | 9.0\% | 5. $0 \%$ | 11.3\% |
| Kuala Lumpur |  |  |  |  | 20.0\% | 20.0\% | 20.0\% | 20.0\% | 15.0\% | 15.0\% |
| Sydney | 2. 5\% | 3.5\% | 2. $5 \%$ | 3.5\% | 13. $0 \%$ | 13.0\% | 7.9\% | 9.6\% |  |  |
| Auckland | 2. $0 \%$ | 2. $0 \%$ | 2. $0 \%$ | 2. $0 \%$ | 10.5\% | 10.0\% | 9.5\% | 10.3\% | 3.5\% | 8. $0 \%$ |

* The slash in the box of the highest valued location indicates that the selected location is the same as for central commercial areas.
* As for commercial areas in London, (1) indicates central commercial areas, and (2) indicates business concentrated areas. No survey was conducted for (3) with slashes.
(Figure 25) Multiple Residential Areas (Upper class)

(Figure 26) Multiple Residential Areas (Middle class)

(Figure 27) Commercial Areas (Fringe commercial area)

(Figure 28) Commercial Areas (Center and Business concentrated area)

(Figure 29) Commercial Areas (Most Expensive location)



## Data

Data 1 The Situation of the Surveyed Cities and their Fringe Area

Data 2 The List of Survey Questionnaires(A Table of 26 Cities)

## Data 1

## The Situation of the Surveyed Cities and their Fringe Area

Contents
Neighborhood Data Of Selected Areas 〔Exemplificaton〕
I . Japan
Tokyo ..... 2
Osaka ..... 4
Nagoya ..... 6
II. America
Vancouver, B.C. ..... 8
New York ..... 10
San Francisco ..... 12
Los Angeles ..... 14
Honolulu• ..... 16
Mexico City ..... 18
Sao Psulo ..... 20
III. Europe
London (1) ..... 22
London (2) ..... 24
London (3) ..... 26
Paris ..... 28
Frankfurt • am • Main ..... 30
Berlin ..... 32
IV. Asia and Oceania
Seoul ..... 34
Taipei ..... 36
Hong Kong ..... 38
Shanghai ..... 40
Beijing ..... 42
Singapore ..... 44
Kuala Lumpur ..... 46
Sydney ..... 48
Auckland ..... 50
(N) NEIGHBORHOOD DATA OF SELECTED AREAS【Exemplification】
This area is set up so
that a residence and
commerce can choose
the following English
word from each boxes.


Tokyo(Residence)
(N) NEIGHBORHOOD DATA OF SELECTED AREAS

| DESCRIPTION |  | SELECTED AREA | ACCESS (TRANSPORTATION) | LAND USE | BUILDING | MARKET TREND |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| SINGLEFAMILYRESIDENCE | $\begin{aligned} & \text { UPPER } \\ & \text { CLASS } \end{aligned}$ | 6-chome, Seijyou,Setagaya-ku |  |  | $\square$ SINGLE STORY <br> $\square$ 2 STORY <br> $\square$ 3 STORY <br> OR MORE  | \# AREA POTENTIAL ESTABLISHED \# PRICE \#PPRECIATING \# RENT INCREASING \# OCCUPANCY INCREASING |
|  | MIDDLE CLASS | Narita,Suginami-ku |  |  | $\square$ SINGLE STORY 2 STORY $\square 3$ STORY OR MORE | \# AREA POTENTIAL ESTABLISHED \# PRICE \# APPRECIATING \# RENT \# INCREASING \#CCUPANCY INCREASING |
| MULTIPLE RESIDENCE | $\begin{aligned} & \text { UPPER } \\ & \text { CLASS } \end{aligned}$ | 1 bancho,Chiyoda-ku | \# TO CENTER BUSINESS DISTRICT $\frac{5}{2}$ MINUTES BY $\frac{\text { Train }}{\text { \# TO NEIGHBORHOOD SHOPPING AREA }}$ |  | $\square$ SINGLE STORY $\square 2$ STORY $\square 3$ STORY OR MORE | \# AREA POTENTIAL ESTABLISHED \# PRICE APPRECIATING \# RENT INCREASING \# OCCUPANCY STABLE |
|  | $\begin{gathered} \text { MIDDLE } \\ \text { CLASS } \end{gathered}$ | Shimorenjyaku, Mitaka-shi |  |  | $\square$ SINGLE STORY <br> $\square$ 2 STORY <br> $\square$ 3 STORY <br> OR MORE  | \# AREA POTENTIAL ESTABLISHED \# PRICE APPRECIATING \# RENT \# STABLE OCCUPANCY STABLE |

Tokyo(Commercial)

\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& LOCATION \& TYPICAL L \& D USE \& BUILDING \& MARKET TREND <br>
\hline \multirow[t]{3}{*}{COMMERCIAL} \& FRINGE COMMERCIAL \& 2-chome, Nakano,Nakano-ku \&  \& $\square$ RETAIL STORE
$\square$ WHOLESALE STORE
$\square$ RESTAURANT
$\square$ OFFICE
$\square$ FINANCIAL(BANK etc.)
SHOPPING CENTER COMPLEX
AMUSEMENT
$\square$ CAR DEALER
HOTEL
$\square$ OTHER

(*)You can check more than one box. \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE (*) <br>
(*) FROM <br>
то
$\qquad$
$\qquad$
\end{tabular} \& $\square$ SINGLE STORY

2-5 STORIES
$\square$ 6-10 STORIES
$\square$ 11 STORIES
OR MORE \&  <br>
\hline \& CENTER
COMMERCIAL
CENTER
BUISINES
DISTRICT \& 1-chome, Nishishinjyuku, Shinjyuku-ku \& $\square$ URBAN
$\square$ SUBURBAN
\# THE LAND MARK
PROPERTY IN THE
NEIGHBORHOOD
Keo Department

Store \& \begin{tabular}{l}
$\square$ RETAIL STORE <br>
$\square$ WHOLESALE STORE <br>
$\square$ RESTAURANT <br>
OFFICE <br>
$\square$ FINANCIAL(BANK etc.) <br>
SHOPPING CENTER COMPLEX <br>
AMUSEMENT <br>
CAR DEALER <br>
$\square$ HOTEL <br>
$\square$ OTHER <br>
${ }^{*}$ )You can check more than one box. <br>
\hline

 \& 

\# CHANGE IN PRESENT <br>
LAND USE <br>
$\square$ <br>
$\square$ <br>
$\square$ <br>
$\square$ <br>
NIKEL LIKELY <br>
$\square$ <br>
$\square$ <br>
TAKING PLACE(*) <br>
(*) <br>
FROM <br>
TO <br>
\hline
\end{tabular} \& $\square$ SINGLE STORY

2-5 STORIES
$\square$ 6-10 STORIES
$\square 11$ STORIES

OR MORE \& | \# AREA POTENTIAL |
| :--- |
| ESTABLISHED |
| \# PRICE |
| APPRECIATING |
| \# RENT |
| INCREASING |
| \# OCCUPANCY |
| INCREASING | <br>

\hline \& MOST

EXPENSIVE LOCATION \& 6-chome, Ginza,Chuo-ku \& | $\square$ URBAN |
| :--- |
| $\square$ SUBURBAN |
| \# THE LAND MARK |
| PROPERTY IN THE |
| NEIGHBORHOOD |
|  |
| Ginza Matuzakaya |
| Department Store | \& $\square$ RETALL STORE

$\square$ WHOLESALE STORE
$\square$ RESTAURANT
$\square$ OFFICE
$\square$ FINANCIAL(BANK etc.)
SHOPPING CENTER COMPLEX
AMUSEMENT
$\square$ CAR DEALER
$\square$ HOTEL
$\square$ OTHER

(*)You can check more than one box. \& | \# CHANGE IN PRESENT |
| :--- |
| LAND USE |
| $\square$ |
| $\square$ |
| $\square$ |
| $\square$ |
| $\square$ |
| $\square$ |
| LIKT LIKELY(*) |
| (*) |
| TRIKING PLACE(*) |
| TO | \& $\square$ SINGLE STORY

$2-5$ STORIES
$\square 6-10$ STORIES
$\square 11$ STORIES

OR MORE \& | \# AREA POTENTIAL |
| :--- |
| ESTABLISHED |
| \# PRICE |
| APPRECIATING |
| \# RENT |
| INCREASING |
| \# OCCUPANCY |
| INCREASING | <br>

\hline
\end{tabular}

(N) NEIGHBORHOOD DATA OF SELECTED AREAS

| DESCRIPTION |  | SELECTED AREA | ACCESS (TRANSPORTATION) | LAND USE | BUILDING | MARKET TREND |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| SINGLEFAMILYRESIDENCE | $\begin{aligned} & \text { UPPER } \\ & \text { CLASS } \end{aligned}$ | 2-chome, Tezukayama, Sumiyoshi-ku,Osakashi | \# TO CENTER BUSINESS DISTRICT$30 \quad$ MINUTES BY $\frac{\text { Train }}{}$\# TO NEIGHBORHOOD SHOPPING AREA <br> 10 <br> \# TO EMPLOYMENT CENTER <br> 30 <br> \# TO SCHOOL <br> 10 |  | $\square$ SINGLE STORY <br> $\square$ 2 STORY <br> $\square$ 3 STORY <br>  OR MORE | \# AREA POTENTIAL GROWING \# PRICE APPRECIATING \# RENT STABLE \# OCCUPANCY STABLE |
|  | $\begin{aligned} & \text { MIDDLE } \\ & \text { CLASS } \end{aligned}$ | 3-chome, Okamachi-Kita, Toyonaka-shi |  |  | SINGLE STORY <br> 2 STORY <br> 3 STORY <br> OR MORE | \# AREA POTENTIAL \| GROWING \# PRICE APPRECIATING \# RENT STABLE \# OCCUPANCY STABLE |
| MULTIPLE RESIDENCE | UPPER CLASS | 8-chome, Uehonmachi, Tennouji-ku,Osaka-shi | \# TO CENTER BUSINESS DISTRICT $15 \quad$ MINUTES BY Subway | \# CHANGE IN PRESENT LAND USE  <br> $\square$ NOT LIKELY <br> $\square$ LIKELY(*) <br> $\square$ TAKING PLACE (*) <br> (*) FROM  <br> TO  | $\square$ SINGLE STORY <br> $\square$ 2 STORY <br> $\square$ 3 STORY <br> OR MORE  | \# AREA POTENTIAL GROWING \# PRICE APPRECIATING \# RENT INCREASING \# OCCUPANCY INCREASING |
|  | $\begin{gathered} \text { MIDDLE } \\ \text { CLASS } \end{gathered}$ | 7-chome, Toyosato, Higashiyodogawa-ku, Osaka-shi | \# TO CENTER BUSINESS DISTRICT <br> $\left.\begin{array}{l}40 \\ \text { \# TO NEIGHBORHOOD SHOPPING AREA } \\ 10 \\ \text { MINUTES BY }\end{array} \frac{\text { Walk }}{} \begin{array}{l}\text { \# TO EMPLOYMENT CENTER } \\ 40 \\ \hline \text { \# TO SCHOOL } \\ 10 \quad \text { MINUTES BY }\end{array}\right]$ Train |  | $\square$ SINGLE STORY <br> $\square$ 2 STORY <br> $\square$ 3 STORY <br> OR MORE  | \# AREA POTENTIAL GROWING \# PRICE APPRECIATING \# RENT STABLE \# OCCUPANCY STABLE |

\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& LOCATION \& TYPICAL \& D USE \& BUILDING \& MARKET TREND \\
\hline \multirow[t]{3}{*}{COMMERCIAL} \& FRINGE
COMMERCIAL \& 4-chome, Nishitenma, Kita-ku,Osaka-shi \& \begin{tabular}{l}
URBAN \\
SUBURBAN \\
\# THE LAND MARK PROPERTY IN THE NEIGHBORHOOD
\end{tabular} \& \(\square\) RETAIL STORE
\(\square\) WHOLESALE STORE
\(\square\) RESTAURANT
OFFICE
\(\square\) FINANCIAL(BANK etc.)
SHOPPING CENTER COMPLEX
AMUSEMENT
CAR DEALER
HOTEL
\(\square\) OTHER
(*) You can check more than one box. \& \begin{tabular}{|l} 
\# CHANGE IN PRESENT \\
LAND USE \\
\(\square\) \\
\(\square\) \\
\(\square\) \\
\(\square\) \\
LIKEL LIKELY \\
\(\square\) TAKING PLACE(*) \\
(*) FROM \\
TO \\
\hline
\end{tabular} \& SINGLE STORY
2-5 STORIES
6 -10 STORIES
11 STORIES
OR MORE \& \begin{tabular}{l} 
\# AREA POTENTIAL \\
\# GROWING \\
\# PRICE \\
\hline APPRECIATING \\
\# RENT \\
\hline STABLE \\
\# OCCUPANCY \\
\hline STABLE \\
\hline
\end{tabular} \\
\hline \& \begin{tabular}{l}
CENTER \\
COMMERCIAL CENTER BUSINESS DISTRICT
\end{tabular} \& 1-chome, Kouraibashi, Chuo-ku,Osaka-shi \& \begin{tabular}{l}

<br>
URBAN <br>
SUBURBAN <br>
\# THE LAND MARK PROPERTY IN THE NEIGHBORHOOD <br>
Osaka Securities Exchange

 \& 

<br>
office <br>
FINANCIAL(BANK etc.)

<br>
RETAIL STORE <br>
wholesale store <br>
RESTAURANT <br>
SHOPPING CENTER COMPLEX <br>
AMUSEMENT <br>
CAR DEALER <br>
HOTEL <br>
OTHER
$\qquad$
\end{tabular} \&  \& $\square$ SINGLE STORY

2-5 STORIES
$\square$ 6-10 STORIES
$\square 11$ STORIES

$\quad$ OR MORE \& | \# AREA POTENTIAL |
| :--- |
| GROWING |
| \# PRICE |
| APPRECIATING |
| $\#$ RENT |
| INCREASING |
| \# OCCUPANCY |
| INCREASING | <br>

\hline \& MOST
EXPENSIVE EXPENSIVE

LOCATION \& Kakuda-cho,Kita-ku, Osaka-shi \& \begin{tabular}{l}
SUBURBAN <br>
\# THE LAND MARK PROPERTY IN THE NEIGHBORHOOD <br>
Hankyu department store

 \& 

RETAIL STORE <br>
wholesale store <br>
RESTAURANT <br>
Office <br>
FINANCIAL(BANK etc.) <br>
SHOPPING CENTER COMPLEX <br>
AMUSEMENT <br>
CAR DEALER <br>
HOTEL <br>
OTHER
$\qquad$
\end{tabular} \&  \& $\square$ SINGLE STORY

2-5 STORIES
6-10 STORIES
$\square 11$ STORIES

OR MORE \& | \# AREA POTENTIAL |
| :--- |
| \| GROWING |
| $\#$ PRICE |
| APPRECIATING |
| $\#$ RENT |
| INCREASING |
| OCCUPANCY |
| INCREASING | <br>

\hline
\end{tabular}

(N) NEIGHBORHOOD DATA OF SELECTED AREAS

| DESCRIPTION |  | SELECTED AREA | ACCESS (TRANSPORTATION) | LAND USE | BUILDING | MARKET TREND |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| SINGLE FAMILY RESIDENCE | $\begin{aligned} & \text { UPPER } \\ & \text { CLASS } \end{aligned}$ | Nannzancyo, Souwa-ku, Nagoya-shi |  |  | $\square$ SINGLE STORY 2 STORY $\square 3$ STORY OR MORE | \# AREA POTENTIAL <br> ESTABLISHED <br> $\#$ PRICE <br> APPRECIATING <br> $\#$ RENT <br> STABLE <br> $\#$ OCCUPANCY <br> STABLE |
|  | MIDDLE CLASS | 2-cyome, Syougetucyou, Mizuho-ku,Nagoya-shi |  |  | $\square$ SINGLE STORY 2 STORY $\square 3$ STORY OR MORE | \# AREA POTENTIAL <br> \| GROWING <br> \# PRICE <br> APPRECIATING <br> $\#$ RENT <br> STABLE <br> OCCUPANCY <br> STABLE |
| MULTIPLE RESIDENCE | UPPER CLASS | 3-chome, Himeiketori, Chikusa-ku, Nagoya-shi |  |  | $\square$ SINGLE STORY 2 STORY $\square 3$ STORY OR MORE | \# AREA POTENTIAL <br> GROWING <br> \# PRICE <br> APPRECIATING <br> \# RENT <br> STABLE <br> OCCUPANCY <br> STABLE |
|  | MIDDLE CLASS | 1-chome, Hirabari, Tenpaku-ku, Nagoya-shi |  |  | $\square$ SINGLE STORY 2 STORY $\square 3$ STORY OR MORE | \# AREA POTENTIAL <br> GROWING <br> \# PRICE <br> APPRECIATING <br> \# RENT <br> STABLE <br> \# OCCUPANCY <br> STABLE |


(N) NEIGHBORHOOD DATA OF SELECTED AREAS

| DESCRIPTION |  | SELECTED AREA | ACCESS (TRANSPORTATION) | LAND USE | BUILDING | MARKET TREND |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $\begin{aligned} & \text { SINGLE } \\ & \text { FAMILY } \\ & \text { RESIDENCE } \end{aligned}$ | UPPER CLASS | Kerrisdale |  |  | $\square$ SINGLE STORY 2 STORY 3 STORY OR MORE | \# AREA POTENTIAL <br> E ESTABLISHED <br> $\#$ PRICE <br> APPRECIATING <br> $\#$ RENT <br> INCREASING <br> $\#$ OCCUPANCY <br> STABLE |
|  | MIDDLE CLASS | East side |  |  | $\square$ SINGLE STORY 2 STORY 3 STORY OR MORE | \# AREA POTENTIAL ESTABLISHED $\#$ PRICE APPRECIATING $\#$ RENT INCREASING $\#$ OCCUPANCY STABLE |
| MULTIPLE RESIDENCE | $\begin{aligned} & \text { UPPER } \\ & \text { CLASS } \end{aligned}$ | Kerrisdale |  |  | $\square$ SINGLE STORY 2 STORY $\square 3$ STORY OR MORE | \# AREA POTENTIAL <br> \# ESTABLISHED <br> $\#$ PRICE <br> \# APPRECIATING <br> $\#$ RENT <br> INCREASING <br> $\#$ OCCUPANCY <br> STABLE |
|  | $\begin{aligned} & \text { MIDDLE } \\ & \text { CLASS } \end{aligned}$ | East side |  | $\qquad$ | $\square$ SINGLE STORY 2 STORY $\square 3$ STORY OR MORE | \# AREA POTENTIAL \# ESTABLISHED \# PRICE \# APPRECIATING \# RENT INCREASING $\#$ OCCUPANCY STABLE |

Vancouver, B. C (COMMERCIAL)

| DESCRIPTION |  | SELECTED AREA | LOCATION | TYPICAL LAN | ND USE | BUILDING | MARKET TREND |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| COMMERCIAL | FRINGE COMMERCIAL | West Broadway | JURBAN <br> $\square$ SUBURBAN <br> \# THE LAND MARK <br> PROPERTY IN THE <br> NEIGHBORHOOD <br>  <br> Cross Roads <br> Shopping Center <br> Redeveloment | $\square$ RETAIL STORE <br> $\square$ WHOLESALE STORE <br> $\square$ RESTAURANT <br> $\square$ OFFICE <br> $\square$ FINANCIAL(BANK etc.) <br> $\square$ SHOPPING CENTER COMPLEX <br> $\square$ AMUSEMENT <br> $\square$ CAR DEALER <br> $\square$ HOTEL <br> $\square$ OTHER <br> (*)You can check more than one box. | \# CHANGE IN PRESENT  <br> LAND USE  <br> $\square$ NOT LIKELY <br> $\square$ LIKELY(*) <br> $\square$ TAKING PLACE(*) <br> (*) FROM  <br> TOcommercial  | $\square$ SINGLE STORY 2-5 STORIES 6-10 STORIES 11 STORIES OR MORE | \# AREA POTENTIALGROWING <br> \# PRICE <br> APPRECIATING <br> \# RENT <br> INCREASING <br> \# OCCUPANCY <br> STABLE. |
|  | CENTER COMMERCIAL CENTER BUSINESS DISTRICT | Downtown Peninsula | JURBAN $\square$ SUBURBAN \# THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Pacific Centre | $\square$ RETAIL STORE <br> $\square$ WHOLESALE STORE <br> $\square$ RESTAURANT <br> $\square$ OFFICE <br> $\square$ FINANCIAL(BANK etc.) <br> $\square$ SHOPPING CENTER COMPLEX <br> $\square$ AMUSEMENT <br> $\square$ CAR DEALER <br> $\square$ HOTEL <br> $\square$ OTHER Multiple Residential <br> (*) You can check more than one box. | \# CHANGE IN PRESENT <br> LAND USE <br> $\square$ <br> $\square$ NOT LIKELY <br> $\square$ LIKELY(*) <br> $\square$ TAKING PLACE(*) <br> (*) FROM <br> TO | $\square$ SINGLE STORY | \# AREA POTENTIAL <br> ESTABLISHED <br> $\#$ PRICE <br> APPRECIATING <br> $\#$ RENT <br> INCREASING <br> OCCUPANCY <br> STABLE |
|  | MOST EXPENSIVE | Georgia st. at Burrard st. | $\square$ URBAN <br> $\square$ SUBURBAN <br> \# THE LAND MARK <br> PROPERTY IN THE <br> NEIGHBORHOOD <br> Park Place | $\square$ RETAIL STORE $\square$ WHOLESALE STORE RESTAURANT $\square$ OFFICE $\square$ FINANCIAL(BANK etc.) SHOPPING CENTER COMPLEX $\square$ AMUSEMENT $\square$ CAR DEALER HOTEL $\square$ OTHER (*)You can check more than one box. | \# CHANGE IN PRESENT <br> LAND USE <br> $\square$ NOT LIKELY <br> $\square$ LIKELY(*) <br> $\square$ TAKING PLACE(*) <br> (*) FROM <br> TO | $\square$ SINGLE STORY $\square 2-5$ STORIES $\square 6-10$ STORIES $\square 11$ STORIES OR MORE | \# AREA POTENTIAL <br> ESTABLISHED <br> \# PRICE <br> APPRECIATING <br> \# RENT <br> INCREASING <br> OCCUPANCY <br> STABLE |

(N) NEIGHBORHOOD DATA OF SELECTED AREAS

\begin{tabular}{|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& ACCESS (TRANSPORTATION) \& LAND USE \& BUILDING \& MARKET TREND \\
\hline \multirow[t]{2}{*}{\[
\begin{gathered}
\text { SINGLE } \\
\text { FAMILY } \\
\text { RESIDENCE }
\end{gathered}
\]} \& UPPER CLASS \& Town of Greenwich, CT \& \begin{tabular}{l} 
\# TO CENTER BUSINESS DISTRICT \\
\(\frac{40}{40}\) MINUTES BY \\
\hline \# TO NEIGHBORHOOD SHOPPING AREA \\
\(\frac{15}{15}\) MINUTES BY
\end{tabular} \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE (*) FROM \\
TO

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) $\qquad$

 \& 

$\square$ \& SINGLE STORY <br>
2 STORY <br>
$\square$ \& 3 STORY <br>
OR MORE
\end{tabular} \& \# AREA POTENTIAL

\#ROWING
\# PRICE
APPRECIATING
\# RENT
INCREASING
\# OCCUPANCY
INCREASING <br>

\hline \& $$
\begin{aligned}
& \text { MIDDLE } \\
& \text { CLASS }
\end{aligned}
$$ \& Borough of Staten Island, New York City \&  \& $\qquad$ \& $\square$ SINGLE STORY

$\square 2$ STORY
$\square 3$ STORY
OR MORE \& \# AREA POTENTIAL
GROWING
\# PRICE
APPRECIATING
\# RENT
INCREASING
\# OCCUPANCY
INCREASING <br>

\hline \multirow[t]{2}{*}{MULTIPLE RESIDENCE} \& \[
$$
\begin{aligned}
& \text { UPPER } \\
& \text { CLASS }
\end{aligned}
$$

\] \& Upper East Side of Manhattan, New York City (from 59th to 96th Street, between 5th Ave. and East River) \&  \&  \& | $\square$ | SINGLE STORY |
| ---: | :--- |
|  | 2 STORY |
| $\square$ | 3 STORY |
| OR MORE |  | \& \# AREA POTENTIAL

\#ROWING
\# PRICE
APPRECIATING
\# RENT
\#NCREASING
\# OCCUPANCY
INCREASING <br>
\hline \& MIDDLE CLASS \& Chelsea of Manhattan, New York City (On the west side of 5th Ave. between 14th and 23rd St.) \&  \& $\qquad$ \& $\square$ SINGLE STORY
$\square 2$ STORY
$\square 3$ STORY
OR MORE \& \# AREA POTENTIAL
GROWING
\# PRICE
APPRECIATING
\# RENT
\# INCREASING
OCCUPANCY
INCREASING <br>
\hline
\end{tabular}

New York (COMMERCIAL)

\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& LOCATION \& TYPICAL LAN \& ND USE \& BUILDING \& MARKET TREND \\
\hline \multirow[t]{3}{*}{COMMERCIAL} \& FRINGE COMMERCIAL \& West Side of Manhattan, New York City (From 23rd St. to 42 nd St. between 8th and 10th Ave.) \& \begin{tabular}{l}
\\
URBAN \\
SUBURBAN \\
\# THE LAND MARK PROPERTY IN THE NEIGHBORHOOD \(\qquad\)
\end{tabular} \& \(\square\) RETAIL STORE
\(\square\) WHOLESALE STORE
\(\square\) RESTAURANT
\(\square\) OFFICE
\(\square\) FINANCIAL(BANK etc.)
\(\square\) SHOPPING CENTER COMPLEX
\(\square\) AMUSEMENT
\(\square\) CAR DEALER
\(\square\) HOTEL
\(\square\) OTHER Manufacturing
\({ }^{*}\) ()You can check more than one box. \&  \& \(\square\) SINGLE STORY
2-5 STORIES
6-10 STORIES
\(\square 11\) STORIES
OR MORE \& \# AREA POTENTIAL
\#ROWING
\# PRICE
APPRECIATING
\# RENT
INCREASING
\# OCCUPANCY
INCREASING \\
\hline \& CENTER COMMERCIAL CENTER BUSINESS DISTRICT \& Times Square (Midtown) of Manhattan, New York, City (From 42nd to 52nd St. between 7th and Broadway) \& \begin{tabular}{l}
\(\square\) URBAN \\
SUBURBAN \\
\# THE LAND MARK \\
PROPERTY IN THE \\
NEIGHBORHOOD \\
1 Times Square \& 2 \\
Times Square \\
\hline
\end{tabular} \& \begin{tabular}{l}

<br>
RETAIL STORE <br>
wholesale store <br>
RESTAURANT <br>
OFFICE <br>
FINANCIAL(BANK etc.) <br>
SHOPPING CENTER COMPLEX <br>
AMUSEMENT <br>
CAR DEALER <br>
HOTEL <br>
OTHER
$\qquad$ (*)You can check more than one box.

 \& 

\# CHANGE IN PRESENT LAND USE

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) <br>
(*) FROM
\end{tabular} \& $\square$ SINGLE STORY

$\square$ 2-5 STORIES
$\square$ 6-10 STORIES
$\square 11$ STORIES

OR MORE \& | \# AREA POTENTIAL |
| :--- |
| GROWING |
| \# PRICE |
| APPRECIATING |
| \# RENT |
| INCREASING |
| \# OCCUPANCY |
| INCREASING | <br>

\hline \& \begin{tabular}{l}
MOST \\
EXPENSIVE \\
LOCATION
\end{tabular} \& \begin{tabular}{l}
Plaza \\
Area(Midtown) of Manhattan, New York City(From 54th to 61 st st.along 5th, Park and Madison Avenues)
\end{tabular} \& \begin{tabular}{l}

<br>
URBAN <br>
SUBURBAN <br>
\# THE LAND MARK PROPERTY IN THE NEIGHBORHOOD <br>
GM Building $\qquad$

 \& 

<br>
RETAIL STORE <br>
wHOLESALE STORE <br>
RESTAURANT <br>
OFFICE <br>
FINANCIAL(BANK etc.) <br>
SHOPPING CENTER COMPLEX <br>
AMUSEMENT <br>
CAR DEALER <br>
HOTEL <br>
OTHER Residential Condominiums <br>
(*)You can check more than one box.

 \& 

\# CHANGE IN PRESENT LAND USE

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) <br>
(*) FROM <br>
Hotel <br>
Rasidential Condominiums
$\qquad$
\end{tabular} \& $\square$ SINGLE STORY

$\square$ 2-5 STORIES
$\square$ 6-10 STORIES
$\square 11$ STORIES

OR MORE \& | \# AREA POTENTIAL |
| :--- |
| GROWING |
| \# PRICE |
| APPRECIATING |
| \# RENT |
| INCREASING |
| \# OCCUPANCY |
| INCREASING | <br>

\hline
\end{tabular}

(N) NEIGHBORHOOD DATA OF SELECTED AREAS

\begin{tabular}{|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& ACCESS (TRANSPORTATION) \& LAND USE \& BUILDING \& MARKET TREND \\
\hline \multirow[t]{2}{*}{\[
\begin{gathered}
\text { SINGLE } \\
\text { FAMILY } \\
\text { RESIDENCE }
\end{gathered}
\]} \& \[
\begin{aligned}
\& \text { UPPER } \\
\& \text { CLASS }
\end{aligned}
\] \& Sausalito \&  \&  \& \(\square\) SINGLE STORY
\(\square 2\) STORY
\(\square 3\) STORY
OR MORE \& \begin{tabular}{l} 
\# AREA POTENTIAL \\
ESTABLISHED \\
\# PRICE \\
\hline APPRECIATING \\
\# RENT \\
\hline DECLINING \\
\# OCCUPANCY \\
\hline DECLINING \\
\hline
\end{tabular} \\
\hline \& \[
\begin{aligned}
\& \text { MIDDLE } \\
\& \text { CLASS }
\end{aligned}
\] \& South San Francisco \&  \&  \& \begin{tabular}{l}

<br>
SINGLE STORY <br>
2 STORY <br>
3 STORY <br>
OR MORE

 \& 

\# AREA POTENTIAL <br>
ESSTABLISHED <br>
\# PRICE <br>
\hline APPRECIATING <br>
\# RENT <br>
DECLINING <br>
\# OCCUPANCY <br>
\hline DECLINING
\end{tabular} <br>

\hline \multirow[t]{2}{*}{MULTIPLE RESIDENCE} \& UPPER CLASS \& Pacific Heights/ Marina \&  \&  \& \begin{tabular}{l}

<br>
SINGLE STORY <br>
2 STORY <br>
3 STORY <br>
OR MORE
\end{tabular} \& \# AREA POTENTIAL

| ESTABLISHED |
| :--- |
| \# PRICE |
| APPRECIATING |
| \# RENT |
| DECLINING |
| \# OCCUPANCY |
| DECLINING | <br>

\hline \& MIDDLE CLASS \& Sunset/Richmond \&  \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE (*) FROM <br>
TO

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) $\qquad$

 \& 

<br>
SINGLE STORY <br>
2 STORY <br>
3 STORY <br>
OR MORE

 \& 

\# AREA POTENTIAL <br>
ESTABLISHED <br>
\# PRICE <br>
\hline APPRECIATING <br>
\# RENT <br>
DECLINING <br>
\# OCCUPANCY <br>
DECLINING
\end{tabular} <br>

\hline
\end{tabular}

\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline \& \& \& \& \& \& San Francisco ( \& (COMMERCIAL) <br>
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& LOCATION \& TYPICAL LAN \& ND USE \& BUILDING \& MARKET TREND <br>
\hline \multirow[t]{3}{*}{COMMERCIAL} \& FRINGE COMMERCIAL \& Fisherman's Wharf Area \& $\square$ URBAN
$\square$ sUBURBAN
\# THE LAND MARK
PROPERTY IN THE
NEIGHBORHOOD
Pier 39 \& $\square$ RETAIL STORE
$\square$ WHOLESALE STORE
$\square$ RESTAURANT
$\square$ OFFICE
$\square$ FINANCIAL(BANK etc.)
$\square$ SHOPPING CENTER COMPLEX
$\square$ AMUSEMENT
$\square$ CAR DEALER
$\square$ HOTEL
$\square$ OTHER

(*)You can check more than one box. \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) <br>
(*) FROM <br>
то
$\qquad$
$\qquad$
\end{tabular} \& $\square$ SINGLE STORY

$\square 2-5$ STORIES
$\square 6$-10 STORIES
$\square 11$ STORIES

$\quad$ OR MORE \& | \# AREA POTENTIAL |
| :--- |
| ESTABLISHED |
| \# PRICE |
| STABLE |
| RENT |
| DECLINING |
| OCCUPANCY |
| DECLINING | <br>


\hline \& CENTER COMMERCIAL CENTER bUSINESS DISTRICT \& Downtown \& | $\square$ URBAN |
| :--- |
| $\square$ SUBURBAN |
| \# THE LAND MARK |
| PROPERTY IN THE |
| NEIGHBORHOOD |
| Transamerica |
| Building | \& $\square$ RETAIL STORE

$\square$ WHOLESALE STORE
$\square$ RESTAURANT
OFFICE
FINANCIAL(BANK etc.)
SHOPPING CENTER COMPLEX
AMUSEMENT
CAR DEALER
$\square$ HOTEL
$\square$ OTHER

(*)You can check more than one box. \& | \# CHANGE IN PRESENT LAND USE |
| :--- |
| NOT LIKELY |
| LIKELY(*) |
| $\square$ TAKING PLACE(*) |
| (*) FROM |
| то $\qquad$ $\qquad$ | \& $\square$ SINGLE STORY

2-5 STORIES
6 6-10 STORIES
$\square 11$ STORIES

$\quad$ OR MORE \& | \# AREA POTENTIAL |
| :--- |
| ESTABLISHED |
| \# PRICE |
| APPRECIATING |
| \#ENT |
| INCREASING |
| OCCUPANCY |
| INCREASING | <br>

\hline \& MOST

EXPENSIVE LOCATION \& Same as Center Commercial \& | $\square$ URBAN |
| :--- |
| SUBURBAN |
| \# THE LAND MARK |
| PROPERTY IN THE |
| NEIGHBORHOOD |
|  |
| Transamerica |
| Building | \& $\square$ RETAIL STORE

$\square$ WHOLESALE STORE
$\square$ RESTAURANT
$\square$ OFFICE
$\square$ FINANCIAL(BANK etc.)
$\square$ SHOPPING CENTER COMPLEX
$\square$ AMUSEMENT
$\square$ CAR DEALER
$\square$ HOTEL
$\square$ OTHER
(*)You can check more than one box. \&  \& $\square$ SINGLE STORY
2-5 STORIES
6-10 STORIES
11 STORIES

$\quad$ OR MORE \& | \# AREA POTENTIAL |
| :--- |
| GROWING |
| \# PRICE |
| APPRECIATING |
| \# RENT |
| INCREASING |
| $\#$ OCCUPANCY |
| INCREASING | <br>

\hline
\end{tabular}

(N) NEIGHBORHOOD DATA OF SELECTED AREAS

\begin{tabular}{|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& ACCESS (TRANSPORTATION) \& LAND USE \& BUILDING \& MARKET TREND \\
\hline \multirow[t]{2}{*}{\[
\begin{gathered}
\text { SINGLE } \\
\text { FAMILY } \\
\text { RESIDENCE }
\end{gathered}
\]} \& \[
\begin{aligned}
\& \text { UPPER } \\
\& \text { CLASS }
\end{aligned}
\] \& Beverly Hills \& \begin{tabular}{l} 
\# TO CENTER BUSINESS DISTRICT \\
\(30 \quad\) MINUTES BY \\
\hline \# TO NEIGHBORHOOD SHOPPING AREA \\
\(\frac{10}{10}\) MINUTES BY
\end{tabular} \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE (*) FROM \\
TO

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) $\qquad$
$\qquad$
\end{tabular} \& $\square$ SINGLE STORY

$\square 2$ STORY
$\square 3$ STORY
OR MORE \& \# AREA POTENTIAL
GROWING
\# PRICE
APPRECIATING
\# RENT
INCREASING
\# OCCUPANCY
INCREASING <br>

\hline \& \[
$$
\begin{gathered}
\text { MIDDLE } \\
\text { CLASS }
\end{gathered}
$$

\] \& Granada Hills \&  \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE (*) FROM <br>
TO

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) $\qquad$
\end{tabular} \& $\square$ SINGLE STORY

2 STORY
$\square 3$ STORY
OR MORE \& \# AREA POTENTIAL
GROWING
\# PRICE
APPRECIATING
\# RENT
INCREASING
\# OCCUPANCY
INCREASING <br>

\hline \multirow[t]{2}{*}{MULTIPLE RESIDENCE} \& UPPER CLASS \& Westwood \&  \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE (*) FROM <br>
TO

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) $\qquad$
\end{tabular} \& $\square$ SINGLE STORY

$\square 2$ STORY
$\square 3$ STORY
OR MORE \& \# AREA POTENTIAL
ESTABLISHED
\# PRICE
STABLE
\# RENT
STABLE
\# OCCUPANCY
STABLE <br>

\hline \& \[
$$
\begin{gathered}
\text { MIDDLE } \\
\text { CLASS }
\end{gathered}
$$

\] \& Hollywood \&  \& | \# CHANGE IN PRESENT LAND USE  (*) FROM |
| :--- |
| TO |
| NOT LIKELY |
| LIKELY(*) |
| TAKING PLACE(*) I $\qquad$ | \& | $\square$ | SINGLE STORY |
| ---: | :--- |
| $\boxtimes$ | 2 STORY |
| $\square$ | 3 STORY |
|  | OR MORE | \& | \# AREA POTENTIAL |
| :--- |
| GROWING |
| \# PRICE |
| APPRECIATING |
| \# RENT |
| INCREASING |
| \# OCCUPANCY |
| INCREASING | <br>

\hline
\end{tabular}

\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& LOCATION \& TYPICAL L \& ND USE \& BUILDING \& MARKET TREND \\
\hline \multirow[t]{3}{*}{COMMERCIAL} \& FRINGE COMMERCIAL \& Ventura Boulevard \& \(\square\) URBAN
\(\square\) SUBURBAN
\# THE LAND MARK
PROPERTY IN THE
NEIGHBORHOOD
Studio City Wax
Museum Building \& \begin{tabular}{l} 
\\
RETAIL STORE \\
WHOLESALE STORE \\
RESTAURANT \\
OFFICE \\
FINANCIAL(BANK etc.) \\
SHOPPING CENTER COMPLEX \\
AMUSEMENT \\
CAR DEALER \\
HOTEL \\
OTHER \\
\hline You can check more than one box.
\end{tabular} \& \begin{tabular}{l}
\# CHANGE IN PRESENT \\
LAND USE \\
\(\square\) NOTLIKELY \\
\(\square\) LIKELY(*) \\
\(\square\) TAKING PLACE(*) \\
(*) FROM \\
то
\(\qquad\)
\(\qquad\)
\end{tabular} \& \(\square\) SINGLE STORY
2-5 STORIES
6-10 STORIES
11 STORIES
OR MORE \& \# AREA POTENTIAL
\begin{tabular}{l} 
GROWING \\
\# PRICE \\
\hline APPRECIATING \\
\# RENT \\
\hline INCREASING \\
\hline OCCUPANCY \\
\hline INCREASING \\
\hline
\end{tabular} \\
\hline \& CENTER
COMMERCIAL CENTER BUSINESS DISTRICT \& Downtown \& \begin{tabular}{|l|}
\hline URBAN \\
UUBURBAN \\
\# THE LAND MARK \\
PROPERTY IN THE \\
NEIGHBORHOOD \\
\\
US Bank Tower, \\
Aon Center, Gas \\
Company Tower \\
\hline
\end{tabular} \& \begin{tabular}{l}

<br>
RETAIL STORE <br>
WHOLESALE STORE <br>
RESTAURANT <br>
office <br>
FINANCIAL(BANK etc.) <br>
SHOPPING CENTER COMPLEX <br>
AMUSEMENT <br>
CAR DEALER <br>
HOTEL <br>
OTHER
$\qquad$

 \& 

\# CHANGE IN PRESENT <br>
LAND USE <br>
$\square$ NOT LIKELY <br>
$\square$ LIKELY (*) <br>
$\square$ TAKING PLACE(*) <br>
(*) FROM <br>
TO <br>
\hline
\end{tabular} \& $\square$ SINGLE STORY

2-5 STORIES
6 -10 STORIES
11 STORIES
OR MORE \& \# AREA POTENTIAL

| \|GROWING |
| :--- |
| \# PRICE |
| APPRECIATING |
| \# RENT |
| INCREASING |
| \# OCCUPANCY |
| INCREASING | <br>

\hline \& MOST

EXPENSIVE EXPEATION \& West Los Angeles \& \begin{tabular}{l}
$\square$ URBAN <br>
$\square$ SUBURBAN <br>
\# THE LAND MARK <br>
PROPERTY IN THE <br>
NEIGHBORHOOD <br>
Century City <br>
Towers <br>
\hline

 \& 

$\square$ RETAIL STORE <br>
$\square$ WHOLESALE STORE <br>
$\square$ RESTAURANT <br>
OFFICE <br>
$\square$ FINANCIAL(BANK etc.) <br>
$\square$ SHOPPING CENTER COMPLEX <br>
AMUSEMENT <br>
CAR DEALER <br>
$\square$ HOTEL <br>
OTHER <br>
(*)You can check more than one box. <br>
\hline

 \& 

\# CHANGE IN PRESENT <br>
LAND USE <br>
$\square$ <br>
$\square$ <br>
$\square$ <br>
NOT LIKELY <br>
$\square$ <br>
LIKELY(*) <br>
(*) <br>
TRING PLACE (*) <br>
TO <br>
\hline
\end{tabular} \& $\square$ SINGLE STORY

$\square 2-5$ STORIES
$\square 6-10$ STORIES
$\square 11$ STORIES
OR MORE \& \# AREA POTENTIAL

| GROWING |
| :--- |
| \# PRICE |
| APPRECIATING |
| \# RENT |
| INCREASING |
| \# OCCUPANCY |
| INCREASING | <br>

\hline
\end{tabular}

Honolulu(RESIDENCE)


\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& LOCATION \& TYPICAL LAI \& ND USE \& BUILDING \& MARKET TREND \\
\hline \multirow[t]{3}{*}{COMMERCIAL} \& FRINGE COMMERCIAL \& Kapiolani,Oahu \& U URBAN
SUBURBAN
\# THE LAND MARK
PROPERTY IN THE
NEIGHBORHOOD
Ala Moana
Shopping Center \& \(\square\) RETAIL STORE
\(\square\) WHOLESALE STORE
\(\square\) RESTAURANT
\(\square\) OFFICE
\(\square\) FINANCIAL(BANK etc.)
\(\square\) SHOPPING CENTER COMPLEX
\(\square\) AMUSEMENT
\(\square\) CAR DEALER
\(\square\) HOTEL
\(\square\) OTHER
(*) You can check more than one box. \&  \& \(\square\) SINGLE STORY
2-5 STORIES
6-10 STORIES
\(\square 11\) STORIES
OR MORE \& \# AREA POTENTIAL
\begin{tabular}{l} 
GROWING \\
\# PRICE \\
\hline APPRECIATING \\
\hline RENT \\
\hline INCREASING \\
\hline OCCUPANCY \\
\hline INCREASING \\
\hline
\end{tabular} \\
\hline \& CENTER
COMMERCIAL
CENTER
BUSINESS
DISTRICT \& Downtown,Honolul u,Oahu \& UURBAN
\(\square\) SUBURBAN
\# THE LAND MARK
PROPERTY IN THE
NEIGHBORHOOD
First Hawaiian
Center \& \begin{tabular}{l}
\(\square\) RETAIL STORE \\
\(\square\) WHOLESALE STORE \\
\(\square\) RESTAURANT \\
\(\square\) OFFICE \\
\(\square\) FINANCIAL(BANK etc.) \\
\(\square\) SHOPPING CENTER COMPLEX \\
\(\square\) AMUSEMENT \\
\(\square\) CAR DEALER \\
\(\square\) HOTEL \\
\(\square\) OTHER Residential \\
(*)You can check more than one box. \\
\hline
\end{tabular} \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE 

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE (*) <br>
(*) FROM <br>
то
$\qquad$
$\qquad$
\end{tabular} \& $\square$ SINGLE STORY

2-5 STORIES
6-10 STORIES
11 STORIES
OR MORE \& \# AREA POTENTIAL

| \# ESTABLISHED |
| :--- |
| \# PRICE |
| APPRECIATING |
| \# RENT |
| INCREASING |
| OCCUPANCY |
| INCREASING | <br>

\hline \& MOST

EXPENSIVE EXPEATION \& Same as Center Comercial \& | $\square$ URBAN |
| :--- |
| $\square$ SUBURBAN |
| \# THE LAND MARK |
| PROPERTY IN THE |
| NEIGHBORHOOD |
|  |
|  | \& $\square$ RETAIL STORE

$\square$ WHOLESALE STORE
$\square$ RESTAURANT
$\square$ OFFICE
$\square$ FINANCIAL(BANK etc.)
$\square$ sHOPPING CENTER COMPLEX
$\square$ AMUSEMENT
$\square$ CAR DEALER
$\square$ HOTEL
$\square$ oTHER

(*)You can check more than one box. \& | \# CHANGE IN PRESENT |
| :--- |
| LAND USE |
| $\square$ NOT LIKELY |
| $\square$ LIKELY(*) |
| $\square$ TAKING PLACE(*) |
| (*) FROM |
| TO | \& $\square$ SINGLE STORY

2-5 STORIES
6 -10 STORIES
$\square 11$ STORIES
$\quad$ OR MORE \& \# AREA POTENTIAL
\# PRICE
$\square$
\# RENT
$\square$
$\#$
OCCUPANCY
$\square$ <br>
\hline
\end{tabular}

Mexico City (RESIDENCE)

\begin{tabular}{|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& ACCESS (TRANSPORTATION) \& LAND USE \& BUILDING \& MARKET TREND \\
\hline \multirow[t]{2}{*}{\[
\begin{gathered}
\text { SINGLE } \\
\text { FAMILY } \\
\text { RESIDENCE }
\end{gathered}
\]} \& UPPER CLASS \& Pedregal San Francisco Coyoacan \& \# TO CENTER BUSINESS DISTRICT
\(40 \quad\) MINUTES BY \(\frac{\mathrm{Car}}{\text { \# TO NEIGHBORHOOD SHOPPING AREA }}\) \&  \& \begin{tabular}{rl}
\(\square\) \& SINGLE STORY \\
\(\square\) \& 2 STORY \\
\(\square\) \& 3 STORY \\
\& OR MORE
\end{tabular} \& \# AREA POTENTIAL
| GROWING
\# PRICE
APPRECIATING
\# RENT
INCREASING
\# OCCUPANCY
INCREASING \\
\hline \& \[
\begin{gathered}
\text { MIDDLE } \\
\text { CLASS }
\end{gathered}
\] \& Avante Coyoacan \& \# TO CENTER BUSINESS DISTRICT
\begin{tabular}{l}
\(40 \quad\) MINUTES BY \\
\# TO NEIGHBORHOOD SHOPPING AREA \\
MINUTES BY \\
\hline \# TO EMPLOYMENT CENTER \\
MINUTES BY \\
\# TO SCHOOL \\
MINUTES BY
\end{tabular}. \&  \& \(\square\) SINGLE STORY
\(\square 2\) STORY
\(\square 3\) STORY
\(\quad\) OR MORE \&  \\
\hline \multirow[t]{2}{*}{MULTIPLE RESIDENCE} \& \[
\begin{aligned}
\& \text { UPPER } \\
\& \text { CLASS }
\end{aligned}
\] \& Polanco \& \# TO CENTER BUSINESS DISTRICT
\(25 \quad\) MINUTES BY \(\frac{\text { Car }}{}\)\begin{tabular}{l} 
\# TO NEIGHBORHOOD SHOPPING AREA \\
15 \\
\hline \# TO EMPLOYMENT CENTER \\
15 \\
\hline MINUTES BY \\
\# TO SCHOOL \\
\(20 \quad\) MINUTES BY
\end{tabular} \&  \& \begin{tabular}{rl}
\(\square\) \& SINGLE STORY \\
\& 2 STORY \\
\(\square\) \& 3 STORY \\
\& OR MORE
\end{tabular} \& \# AREA POTENTIAL
| GROWING
\# PRICE
APPRECIATING
\# RENT
\#NCREASING
\# OCCUPANCY
INCREASING \\
\hline \& MIDDLE CLASS \& Narvarte \&  \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE (*) FROM \\
TO

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) $\qquad$
$\qquad$
\end{tabular} \& $\square$ SINGLE STORY

2 STORY
$\square 3$ STORY
OR MORE \& \# AREA POTENTIAL
GROWING
\# PRICE
APPRECIATING
\# RENT
INCREASING
\# OCCUPANCY
INCREASING <br>
\hline
\end{tabular}

Mexico City (COMMERCIAL)

\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& LOCATION \& \multicolumn{2}{|l|}{TYPICAL LAND USE} \& BUILDING \& MARKET TREND \\
\hline \multirow[t]{3}{*}{COMMERCIAL} \& FRINGE COMMERCIAL \& Villa Coapa \& \(\square\) URBAN
SUBURBAN
\# THE LAND MARK
PROPERTY IN THE
NEIGHBORHOOD \& \begin{tabular}{l}
\(\square\) RETAIL STORE \\
\(\square\) WHOLESALE STORE \\
\(\square\) RESTAURANT \\
\(\square\) OFFICE \\
\(\square\) FINANCIAL(BANK etc.) \\
\(\square\) SHOPPING CENTER COMPLEX \\
\(\square\) AMUSEMENT \\
\(\square\) CAR DEALER \\
\(\square\) HOTEL \\
\(\square\) OTHER \\
\hline
\end{tabular} \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE 

(*) <br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE ${ }^{*}$ ) <br>
) FROM <br>
то
$\qquad$
$\qquad$
\end{tabular} \& $\square$ SINGLE STORY

2-5 STORIES
6 -10 STORIES
11 STORIES
OR MORE \& \# AREA POTENTIAL

| GROWING |
| :--- |
| \# PRICE |
| APPRECIATING |
| RENT |
| INCREASING |
| \# OCCUPANCY |
| INCREASING | <br>


\hline \& CENTER COMMERCIAL CENTER BUSINESS DISTRICT \& Down Town Zocalo, Histric Center \& | $\square$ URBAN |
| :--- |
| $\square$ SUBURBAN |
| \# THE LAND MARK |
| PROPERTY IN THE |
| NEIGHBORHOOD |
|  |
|  | \& | $\square$ RETAIL STORE |
| :--- |
| $\square$ WHOLESALE STORE |
| $\square$ RESTAURANT |
| $\square$ OFFICE |
| $\square$ FINANCIAL(BANK etc.) |
| $\square$ SHOPPING CENTER COMPLEX |
| $\square$ AMUSEMENT |
| $\square$ CAR DEALER |
| $\square$ HOTEL |
| $\square$ OTHER |
| (*)You can check more than one box. | \& | \# CHANGE IN PRESENT |
| :--- |
| LAND USE |
| $\square$ NOT LIKELY |
| $\square$ LIKELY (*) |
| $\square$ TAKING PLACE(*) |
| (*) FROM |
| TO | \& $\square$ SINGLE STORY

$\square$ 2-5 STORIES
$\square$ 6-10 STORIES
$\square 11$ STORIES

OR MORE \& | \# AREA POTENTIAL |
| :--- |
| \| GROWING |
| \# PRICE |
| APRECIATING |
| \# RENT |
| INCREASING |
| \# OCCUPANCY |
| INCREASING | <br>

\hline \& MOST

EXPENSIVE LOCATION \& Zona Rosa \& | $\square$ URBAN |
| :--- |
| SUBURBAN |
| \# THE LAND MARK |
| PROPERTY IN THE |
| NEIGHBORHOOD |
|  |
|  | \& $\square$ RETAIL STORE

$\square$ WHOLESALE STORE
$\square$ RESTAURANT
$\square$ OFFICE
$\square$ FINANCIAL(BANK etc.)
$\square$ SHOPPING CENTER COMPLEX
$\square$ AMUSEMENT
$\square$ CAR DEALER
$\square$ HOTEL
$\square$ OTHER archeologie zone

(*) You can check more than one box. \& | \# CHANGE IN PRESENT |
| :--- |
| LAND USE |
| $\square$ NOT LIKELY |
| $\square$ LIKELY (*) |
| $\square$ TAKING PLACE(*) |
| (*) FROM |
| TO | \& SINGLE STORY

2-5 STORIES
6-10 STORIES
11 STORIES

OR MORE \& | \# AREA POTENTIAL |
| :--- |
| \#RROWING |
| $\#$ PRICE |
| APPRECIATING |
| \#RENT |
| INCREASING |
| \# OCCUPANCY |
| INCREASING | <br>

\hline
\end{tabular}

(N) NEIGHBORHOOD DATA OF SELECTED AREAS

\begin{tabular}{|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& ACCESS (TRANSPORTATION) \& LAND USE \& BUILDING \& MARKET TREND \\
\hline \multirow[t]{2}{*}{\[
\begin{gathered}
\text { SINGLE } \\
\text { FAMILY } \\
\text { RESIDENCE }
\end{gathered}
\]} \& \begin{tabular}{l}
UPPER \\
CLASS
\end{tabular} \& Jardins \&  \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE (*) FROM \\
TO

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) $\qquad$
\end{tabular} \& $\square$ SINGLE STORY

$\square 2$ STORY
$\square 3$ STORY
OR MORE \& \# AREA POTENTIAL
ESTABLISHED
\# PRICE
APPRECIATING
\# RENT
INCREASING
\# OCCUPANCY
STABLE <br>

\hline \& \[
$$
\begin{aligned}
& \text { MIDDLE } \\
& \text { CLASS }
\end{aligned}
$$

\] \& Vila Mariana \&  \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE (*) FROM <br>
TO

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) $\qquad$
$\qquad$

 \& 

$\square$ \& SINGLE STORY <br>
$\square$ \& 2 STORY <br>
$\square$ \& 3 STORY <br>
\& OR MORE
\end{tabular} \& \# AREA POTENTIAL

GROWING
\# PRICE
APPRECIATING
\# RENT
INCREASING
\# OCCUPANCY
STABLE <br>
\hline \multirow[t]{2}{*}{MULTIPLE RESIDENCE} \& UPPER CLASS \& Jardim Paulista \&  \&  \& $\square$ SINGLE STORY
$\square 2$ STORY
$\square 3$ STORY
OR MORE \& \# AREA POTENTIAL
ESTABLISHED
\# PRICE
APPRECIATING
\# RENT
\#NCREASING
\# OCCUPANCY
STABLE <br>

\hline \& MIDDLE CLASS \& Vila Mariana \& | \# TO CENTER BUSINESS DISTRICT |
| :--- |
| 30 |
| 30 |
| \# TO NEIGUTES BY |$c$ Subway \&  \& | $\square$ | SINGLE STORY |
| ---: | :--- |
| $\square$ | 2 STORY |
| $\square$ | 3 STORY |
|  | OR MORE | \& \# AREA POTENTIAL

GROWING
\# PRICE
APPRECIATING
\# RENT
INCREASING
\# OCCUPANCY
DECLINING <br>
\hline
\end{tabular}

\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& LOCATION \& TYPICAL LAN \& ND USE \& BUILDING \& MARKET TREND \\
\hline \multirow[t]{3}{*}{COMMERCIAL} \& FRINGE
COMMERCIAL \& \[
\begin{aligned}
\& \text { Chácara Santo } \\
\& \text { Antônio }
\end{aligned}
\] \& \begin{tabular}{l}
\(\checkmark\) URBAN SUBURBAN \\
\# THE LAND MARK PROPERTY IN THE NEIGHBORHOOD \\
Tok \&Stok \(\qquad\)
\end{tabular} \& RETAIL STORE
WHOLESALE STORE
RESTAURANT
OFFICE
FINANCIAL(BANK etc.)
SHOPPING CENTER COMPLEX
AMUSEMENT
CAR DEALER
HOTEL
OTHER
(*)You can check more than one box. \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE 
\\
NOT LIKELY \\
Likely \({ }^{*}\) *) \\
\(\square\) TAKING PLACE(*) \\
(*) FROM \\
то
\(\qquad\)
\(\qquad\)
\end{tabular} \& \(\square\) SINGLE STORY
2-5 STORIES
6-10 STORIES
\(\square 11\) STORIES
OR MORE \& \# AREA POTENTIAL
\begin{tabular}{l} 
GROWING \\
\# PRICE \\
\hline APPRECIATING \\
\hline RENT \\
\hline INCREASING \\
\hline OCCUPANCY \\
\hline INCREASING \\
\hline
\end{tabular} \\
\hline \& CENTER COMMERCIAL CENTER BUSINESS DISTRICT \& Vila Olimpia \& \begin{tabular}{l} 
TURBAN \\
\hline SUBURBAN \\
\# THE LAND MARK \\
PROPERTY IN THE \\
NEIGHBORHOOD \\
Cesar Park Hotel \\
\hline
\end{tabular} \& RETAIL STORE
\(\square\) WHOLESALE STORE
RESTAURANT
OFFICE
\(\square\) FINANCIAL(BANK etc.)
SHOPPING CENTER COMPLEX
AMUSEMENT
CAR DEALER
HOTEL
\(\square\) OTHER
(*)You can check more than one box. \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE 
\\
NOT LIKELY \\
LIKELY(*) \\
\(\square\) TAKING PLACE(*) \\
(*) FROM \\
TO
\(\qquad\)
\(\qquad\)
\end{tabular} \& \(\square\) SINGLE STORY
\(\square 2-5\) STORIES
\(\square\) 6-10 STORIES
\(\square 11\) STORIES
\(\quad\) OR MORE \& \# AREA POTENTIAL
\begin{tabular}{l} 
GROWING \\
\# PRICE \\
\hline APPRECIATING \\
\# RENT \\
\hline INCREASING \\
\# OCCUPANCY \\
\hline STABLE \\
\hline
\end{tabular} \\
\hline \& MOST
EXPENSIVE LOCATION \& Faria Lima \& \begin{tabular}{|l|}
\hline\(\square\) URBAN \\
\(\square\) SUBURBAN \\
\# THE LAND MARK \\
PROPERTY IN THE \\
NEIGHBORHOOD \\
Shopping Iguatemi \\
\hline
\end{tabular} \& \(\square\) RETAIL STORE
WHOLESALE STORE
RESTAURANT
OFFICE
FINANCIAL(BANK etc.)
SHOPPING CENTER COMPLEX
AMUSEMENT
CAR DEALER
HOTEL
OTHER
(*) You can check more than one box. \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE 

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE (*) <br>
(*) FROM <br>
TO
$\qquad$
$\qquad$
\end{tabular} \& $\square$ SINGLE STORY

$\square 2-5$ STORIES
$\square 6-10$ STORIES
$\square 11$ STORIES
OR MORE \& \# AREA POTENTIAL

| GROWING |
| :--- |
| \# PRICE |
| APPRECIATING |
| \# RENT |
| INCREASING |
| \# OCCUPANCY |
| INCREASING | <br>

\hline
\end{tabular}

| DESCRIPTION |  | SELECTED AREA | ACCESS (TRANSPORTATION) | LAND USE | BUILDING | MARKET TREND |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $\begin{gathered} \text { SINGLE } \\ \text { FAMILY } \\ \text { RESIDENCE } \end{gathered}$ | $\begin{aligned} & \text { UPPER } \\ & \text { CLASS } \end{aligned}$ | Mayfair Knightsbridge Belgravia Kensington Chelsea |  |  | $\square$ SINGLE STORY <br>  2 STORY <br> $\square$ 3 STORY <br> OR MORE  | \# AREA POTENTIAL ESTABLISHED \# PRICE APPRECIATING \# RENT $\square$ \# OCCUPANCY $\square$ |
|  | $\begin{aligned} & \text { MIDDLE } \\ & \text { CLASS } \end{aligned}$ | Kingston | \# TO CENTER BUSINESS DISTRICT <br> $\frac{30}{30}$ MINUTES BY <br> \# TO NEIGHBORHOOD SHOPPING AREA <br> $\frac{15}{15}$ MINUTES BY |  | $\square$ SINGLE STORY <br> $\square$ 2 STORY <br> $\square$ 3 STORY <br> OR MORE  |  |
| MULTIPLE RESIDENCE | $\begin{aligned} & \text { UPPER } \\ & \text { CLASS } \end{aligned}$ | Mayfair Knightsbridge Belgravia Kensington Chelsea |  |  | $\square$ SINGLE STORY <br>  2 STORY <br> $\square$ STORY <br> OR MORE  | \# AREA POTENTIAL ESTABLISHED \# PRICE $\square$ \# RENT \# OCCUPANCY $\square$ |
|  | $\begin{gathered} \text { MIDDLE } \\ \text { CLASS } \end{gathered}$ | Battersea |  |  | $\square$ SINGLE STORY <br> 2 STORY  <br>  3 STORY <br>  OR MORE | \# AREA POTENTIAL ESTABLISHED \# PRICE $\square$ \# RENT $\square$ \# OCCUPANCY $\square$ |

London (1) (COMMERCIAL)

\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& LOCATION \& \multicolumn{2}{|l|}{TYPICAL LAND USE} \& BUILDING \& MARKET TREND <br>
\hline \multirow[t]{3}{*}{COMMERCIAL} \& FRINGE COMMERCIAL \& Hammersmith \& $\square$ URBAN
$\square$ SUBURBAN
\# THE LAND MARK
PROPERTY IN THE
NEIGHBORHOOD
The Ark \& $\square$ RETAIL STORE
$\square$ WHOLESALE STORE
$\square$ RESTAURANT
$\square$ OFFICE
$\square$ FINANCIAL(BANK etc.)
$\square$ SHOPPING CENTER COMPLEX
$\square$ AMUSEMENT
$\square$ CAR DEALER
$\square$ HOTEL
$\square$ OTHER

(*)You can check more than one box. \& \begin{tabular}{l}
\# CHANGE IN PRESENT <br>
LAND USE

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) <br>
(*) FROM <br>
TO
$\qquad$
$\qquad$
\end{tabular} \& $\square$ SINGLE STORY

$2-5$ STORIES
6 -10 STORIES
11 STORIES
OR MORE \& \# AREA POTENTIAL

| \|ESTABLISHED |
| :--- |
| \# PRICE |
| APPRECIATING |
| \# RENT |
| INCREASING |
| \# OCCUPANCY |
| INCREASING | <br>

\hline \& CENTER
COMMERCIAL
CENTER
BUSINESS
DISTRICT \& Mayfair St.James's prime Central Core Business Area \& $\square$ URBAN
$\square$ SUBURBAN
\# THE LAND MARK
PROPERTY IN THE
NEIGHBORHOOD
77 Grosvenor

Street \& \begin{tabular}{l}

<br>
RETAIL STORE <br>
WHOLESALE STORE <br>
RESTAURANT <br>
OFFICE <br>
FINANCIAL(BANK etc.) <br>
SHOPPING CENTER COMPLEX <br>
AMUSEMENT <br>
CAR DEALER <br>
HOTEL <br>
OTHER <br>
(*)You can check more than one box.

 \& 

\hline \# CHANGE IN PRESENT <br>
LAND USE <br>
$\square$ \& NOT LIKELY <br>
$\square$ \& LIKELY(*) <br>
$\square$ \& TAKING PLACE(*) <br>
(*) \& FROM <br>
TO \& Office <br>
\& <br>
\& <br>
\hline
\end{tabular} \& $\square$ SINGLE STORY

$\square$ 2-5 STORIES
$\square 6-10$ STORIES
$\square 11$ STORIES

OR MORE \& | \# AREA POTENTIAL |
| :--- |
| ESTABLISHED |
| \# PRICE |
| APPRECIATING |
| \# RENT |
| INCREASING |
| \# OCCUPANCY |
| INCREASING | <br>

\hline \& MOST

EXPENSIVE EXPENSIVE \& \begin{tabular}{l}
Bakeley square <br>
St.Jamers's square

 \& 

$\square$ URBAN <br>
$\square$ SUBURBAN <br>
\#THE LAND MARK <br>
PROPERTY IN THE <br>
NEIGHBORHOOD <br>
<br>
<br>
\hline
\end{tabular} \& $\square$ RETAIL STORE

$\square$ WHOLESALE STORE
$\square$ RESTAURANT
$\square$ OFFICE
$\square$ FINANCIAL(BANK etc.)
$\square$ SHOPPING CENTER COMPLEX
$\square$ AMUSEMENT
$\square$ CAR DEALER
$\square$ HOTEL
$\square$ OTHER

(*)You can check more than one box. \& \begin{tabular}{l}
\# CHANGE IN PRESENT <br>
LAND USE <br>
$\square$ NOT LIKELY <br>
$\square$ LIKELY(*) <br>
$\square$ TAKING PLACE(*) <br>
(*) FROM <br>
TO <br>
\hline

 \& $\square$ SINGLE STORY 

$\square$ 2-5 STORIES <br>
6-10 STORIES <br>
11 STORIES <br>
OR MORE
\end{tabular} \& \# AREA POTENTIAL

| ESTABLISHED |
| :--- |
| $\#$ \# PICE |
| APPRECIATING |
| $\#$ RENT |
| INCREASING |
| OCCUPANCY |
| INCREASING | <br>

\hline
\end{tabular}

SVAyt aglogias fo viva aoohyoghoian (n)

\begin{tabular}{|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& ACCESS (TRANSPORTATION) \& LAND USE \& BUILDING \& MARKET TREND \\
\hline \multirow[t]{2}{*}{SINGLE
FAMILY
RESIDENCE} \& \[
\begin{aligned}
\& \text { UPPER } \\
\& \text { CLASS }
\end{aligned}
\] \& Hampstead \&  \&  \& \begin{tabular}{rl}
\(\square\) \& SINGLE STORY \\
\(\square\) \& 2 STORY \\
\(\square\) \& 3 STORY \\
OR MORE
\end{tabular} \& \# AREA POTENTIAL
\# ESTABLISHED
\# PRICE
\(\square\)
\# RENT
\# OCCUPANCY \\
\hline \& MIDDLE CLASS \& Finchley Central \& \# TO CENTER BUSINESS DISTRICT
\(\frac{25}{25}\) MINUTES BY \(\frac{\text { Train }}{\text { \# TO NEIGHBORHOOD SHOPPING AREA }}\) \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE (*) FROM \\
TO

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*)

 \& 

$\square$ \& SINGLE STORY <br>
$\square$ \& 2 STORY <br>
$\square$ \& 3 STORY <br>
\& OR MORE
\end{tabular} \& \# AREA POTENTIAL

ESTABLISHED
\# PRICE
$\square$
\# RENT
$\square$
\# OCCUPANCY <br>

\hline \multirow[t]{2}{*}{MULTIPLE RESIDENCE} \& \[
$$
\begin{aligned}
& \text { UPPER } \\
& \text { CLASS }
\end{aligned}
$$

\] \& Hampstead \&  \&  \& | $\square$ | SINGLE STORY |
| ---: | :--- |
| $\square$ | 2 STORY |
| $\square$ | 3 STORY |
| OR MORE |  | \& \# AREA POTENTIAL

ESTABLISHED
\# PRICE
$\square$
\# RENT
$\square$
\# OCCUPANCY <br>

\hline \& MIDDLE CLASS \& Putney \&  \&  \& | $\square$ | SINGLE STORY |
| ---: | :--- |
| $\square$ | 2 STORY |
| $\square$ | 3 STORY |
| OR MORE |  | \& \# AREA POTENTIAL

ESTABLISHED
\# PRICE
$\square$
\# RENT
$\square$
\# OCCUPANCY <br>
\hline
\end{tabular}

London (2) (COMMERCIAL)

\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& LOCATION \& \multicolumn{2}{|l|}{TYPICAL LAND USE} \& BUILDING \& MARKET TREND <br>

\hline \multirow[t]{3}{*}{COMMERCIAL} \& FRINGE COMMERCIAL \& Minories \& \begin{tabular}{l}

<br>
URBAN <br>
SUBURBAN <br>
\# THE LAND MARK PROPERTY IN THE NEIGHBORHOOD <br>
The Gherkin $\qquad$
\end{tabular} \& $\square$ RETAIL STORE

$\square$ WHOLESALE STORE
$\square$ RESTAURANT
$\square$ OFFICE
$\square$ FINANCIAL(BANK etc.)
$\square$ SHOPPING CENTER COMPLEX
$\square$ AMUSEMENT
$\square$ CAR DEALER
$\square$ HOTEL
$\square$ OTHER

(*)You can check more than one box. \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE $\left({ }^{*}\right)$ <br>
(*) FROM <br>
TO
$\qquad$
$\qquad$

 \& 

$\square$ SINGLE STORY <br>
$\square$ 2-5 STORIES <br>
$\square$ <br>
6-10 STORIES <br>
11 STORIES <br>
OR MORE
\end{tabular} \& \# AREA POTENTIAL

| GROWING |
| :--- |
| \# PRICE |
| APPRECIATING |
| \# RENT |
| INCREASING |
| \# OCCUPANCY |
| INCREASING | <br>

\hline \& \begin{tabular}{l}
CENTER \\
COMMERCIAL \\
CENTER \\
BUSINESS \\
DISTRICT
\end{tabular} \& Cheapside Prime Central Core Business Area \& \begin{tabular}{l}
\(\square\) URBAN \\
SUBURBAN \\
\# THE LAND MARK \\
PROPERTY IN THE \\
NEIGHBORHOOD \\
Capital House \\
\hline
\end{tabular} \&  \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE 

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) <br>
(*) FROM <br>
TO
$\qquad$
$\qquad$

 \& 

<br>
SINGLE STORY <br>
2-5 STORIES <br>
6-10 STORIES <br>
11 STORIES <br>
OR MORE

 \& 

\# AREA POTENTIAL <br>
ESTABLISHED <br>
\# PRICE <br>
\hline APPRECIATING <br>
\# RENT <br>
\hline INCREASING <br>
$\#$ OCCUPANCY <br>
\hline INCREASING <br>
\hline
\end{tabular} <br>

\hline \& MOST EXPENSIVE LOCATION \& \begin{tabular}{l}
Cornhill \\
Bishopsgate Area
\end{tabular} \& \begin{tabular}{l}

<br>
URBAN <br>
SUBURBAN <br>
\# THE LAND MARK <br>
PROPERTY IN THE <br>
NEIGHBORHOOD $\qquad$

 \& 

RETAIL STORE <br>
WHOLESALE STORE <br>
RESTAURANT <br>
OFFICE <br>
FINANCIAL(BANK etc.) <br>
SHOPPING CENTER COMPLEX <br>
AMUSEMENT <br>
CAR DEALER <br>
HOTEL <br>
OTHER
$\qquad$ (*)You can check more than one box.

 \& 

\# CHANGE IN PRESENT LAND USE

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) <br>
(*) FROM <br>
TO
$\qquad$
$\qquad$

 \& 

$\square$ SINGLE STORY <br>
$\square$ 2-5 STORIES <br>
$\square$ 6-10 STORIES <br>
11 STORIES <br>
OR MORE <br>
<br>
<br>
\hline
\end{tabular} \&  <br>

\hline
\end{tabular}

(N) NEIGHBORHOOD DATA OF SELECTED AREAS

| DESCRIPTION |  | SELECTED AREA | ACCESS (TRANSPORTATION) | LAND USE | BUILDING | MARKET TREND |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| SINGLEFAMILYRESIDENCE | UPPER CLASS |  | \# TO CENTER BUSINESS DISTRICT <br> MINUTES BY <br> \# TO NEIGHBORHOOD SHOPPING AREA <br> MINUTES BY <br> \# TO EMPLOYMENT CENTER <br> MINUTES BY <br> \# TO SCHOOL <br> MINUTES BY |  | $\square$ SINGLE STORY $\square 2$ STORY $\square 3$ STORY OR MORE | \# AREA POTENTIAL \# PRICE $\square$ \# RENT $\square$ \# OCCUPANCY $\square$ |
|  | $\begin{aligned} & \text { MIDDLE } \\ & \text { CLASS } \end{aligned}$ |  | \# TO CENTER BUSINESS DISTRICT MINUTES BY \# TO NEIGHBORHOOD SHOPPING AREA MINUTES BY \# TO EMPLOYMENT CENTER MINUTES BY \# TO SCHOOL MINUTES BY |  | $\square$ SINGLE STORY <br> $\square$ 2 STORY <br> $\square$ 3 STORY <br>  OR MORE | \# AREA POTENTIAL \# PRICE $\cdot$ \# RENT $\square$ \# OCCUPANCY $\square$ |
| MULTIPLE RESIDENCE | UPPER CLASS |  | \# TO CENTER BUSINESS DISTRICT <br> MINUTES BY <br> \# TO NEIGHBORHOOD SHOPPING AREA <br> MINUTES BY <br> \# TO EMPLOYMENT CENTER <br> MINUTES BY <br> \# TO SCHOOL <br> MINUTES BY |  | $\square$ SINGLE STORY $\square 2$ STORY $\square 3$ STORY OR MORE |  |
|  | MIDDLE CLASS | Dockland |  |  | $\square$ SINGLE STORY <br> $\square$ 2 STORY <br> $\square$ 3 STORY <br> OR MORE  | \# AREA POTENTIAL $\begin{aligned} & \text { GROWING } \\ & \text { \# PRICE } \\ & \square \\ & \text { \# RENT } \\ & \text { \# OCCUPANCY }\end{aligned}$ |

London (3) (COMMERCIAL)

\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& LOCATION \& TYPICAL LA \& ND USE \& BUILDING \& MARKET TREND \\
\hline \multirow[t]{3}{*}{COMMERCIAL} \& FRINGE COMMERCIAL \& \& \begin{tabular}{l} 
IURBAN \\
SUBURBAN \\
\# THE LAND MARK \\
PROPERTY IN THE \\
NEIGHBORHOOD \\
\\
\\
\hline
\end{tabular} \& \(\square\) RETAIL STORE
\(\square\) WHOLESALE STORE
\(\square\) RESTAURANT
\(\square\) OFFICE
\(\square\) FINANCIAL(BANK etc.)
\(\square\) SHOPPING CENTER COMPLEX
\(\square\) AMUSEMENT
\(\square\) CAR DEALER
\(\square\) HOTEL
\(\square\) OTHER
(*)You can check more than one box. \& \begin{tabular}{l}
\# CHANGE IN PRESENT \\
LAND USE 

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE ${ }^{*}$ ) <br>
*) FROM <br>
то
$\qquad$
$\qquad$
\end{tabular} \& $\square$ SINGLE STORY \&  <br>

\hline \& CENTER COMMERCIAL CENTER BUSINESS DISTRICT \& \& |  |
| :--- |
| URBAN |
| SUBURBAN |
| \# THE LAND MARK PROPERTY IN THE NEIGHBORHOOD | \& $\square$ RETAIL STORE

$\square$ WHOLESALE STORE
$\square$ RESTAURANT
$\square$ OFFICE
$\square$ FINANCIAL(BANK etc.)
$\square$ SHOPING CENTER COMPLEX
$\square$ AMUSEMENT
$\square$ CAR DEALER
$\square$ HOTEL
$\square$ oTHER

(*)You can check more than one box. \& | \# CHANGE IN PRESENT |
| :--- |
| LAND USE |
| $\square$ NOT LIKELY |
| $\square$ LIKELY(*) |
| $\square$ TAKING PLACE(*) |
| (*) FROM |
| TO | \& $\square$ SINGLE STORY

$\square 2-5$ STORIES
$\square 6-10$ STORIES
$\square 11$ STORIES

OR MORE \& | \# AREA POTENTIAL |
| :--- |
| \# PRICE |
| $\square$ |
| \# RENT |
| $\square$ |
| \# OCCUPANCY |
| $\square$ | <br>

\hline \& | MOST EXPENSIVE |
| :--- |
| LOCATION | \& canary wharf \& | JURBAN |
| :--- |
| $\square$ SUBURBAN |
| \# THE LAND MARK |
| PROPERTY IN THE |
| NEIGHBORHOOD |
|  |
|  | \& $\square$ RETAIL STORE

$\square$ WHOLESALE STORE
$\square$ RESTAURANT
$\square$ OFFICE
$\square$ FINANCIAL(BANK etc.)
$\square$ SHOPPING CENTER COMPLEX
$\square$ AMUSEMENT
$\square$ CAR DEALER
$\square$ HOTEL
$\square$ oTHER

(*) You can check more than one box. \& | \# CHANGE IN PRESENT |
| :--- |
| LAND USE |
| $\square$ |
| $\square$ |
| $\square$ |
| $\square$ |
| $\square$ |
| $\square$ |
| (*)T LIKELYELY |
| (*) |
| TRIKING PLACE(*) |
| TO | \& SINGLE STORY

$2-5$ STORIES
6 -10 STORIES
11 STORIES

OR MORE \& | \# AREA POTENTIAL |
| :--- |
| \| $\operatorname{\text {GROWING}}$ |
| \#RICE |
| \# APPRECIATING |
| \# RENT |
| INCREASING |
| \# OCCUPANCY |
| INCREASING | <br>

\hline
\end{tabular}

Paris (RESIDENCE)

| DESCRIPTION |  | SELECTED AREA | ACCESS (TRANSPORTATION) | LAND USE | BUILDING | MARKET TREND |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| SINGLEFAMILYRESIDENCE | UPPER CLASS | Versailles Saint-Germain-en-Laye |  |  | $\square$ SINGLE STORY $\square 2$ STORY $\square 3$ STORY OR MORE | \# AREA POTENTIAL ESTABLISHED \# PRICE STABLE \# RENT STABLE \# OCCUPANCY STABLE |
|  | $\begin{aligned} & \text { MIDDLE } \\ & \text { CLASS } \end{aligned}$ | Nogent-sur-Marne | \# TO CENTER BUSINESS DISTRICT $\qquad$ $\qquad$ MINUTES BY <br> \# TO NEIGHBORHOOD SHOPPING AREA MINUTES BY \# TO EMPLOYMENT CENTER $\qquad$ MINUTES BY \# TO SCHOOL $\qquad$ MINUTES BY $\qquad$ $\qquad$ $\qquad$ $\qquad$ |  | $\square$ SINGLE STORY $\square 2$ STORY $\square 3$ STORY OR MORE |  |
| MULTIPLE RESIDENCE | $\begin{aligned} & \text { UPPER } \\ & \text { CLASS } \end{aligned}$ | 16th district Rue De La Pompe |  | \# CHANGE IN PRESENT LAND USE  (*) FROM <br> TO <br> NOT LIKELY <br> LIKELY(*) <br> TAKING PLACE(*) - $\qquad$ | $\square$ SINGLE STORY <br> $\square$ 2 STORY <br> $\square$ 3 STORY <br> OR MORE  | \# AREA POTENTIAL ESTABLISHED \# PRICE STABLE \# RENT STABLE \# OCCUPANCY STABLE |
|  | $\begin{gathered} \text { MIDDLE } \\ \text { CLASS } \end{gathered}$ | 15th district Rue Lecourbe | \# TO CENTER BUSINESS DISTRICT <br> MINUTES BY <br> \# TO NEIGHBORHOOD SHOPPING AREA <br> MINUTES BY <br> \# TO EMPLOYMENT CENTER <br> MINUTES BY <br> \# TO SCHOOL <br> MINUTES BY | $\begin{aligned} & \text { \# CHANGE IN PRESENT LAND USE } \\ & \square \text { NOT LIKELY } \\ & \square \text { LIKELY(*) } \\ & \square \text { TAKING PLACE(*) } \\ & \text { (*) FROM } \\ & \text { TO } \\ &\end{aligned}$ | $\square$ SINGLE STORY $\square 2$ STORY $\square 3$ STORY $\quad$ OR MORE |  |


| DESCRIPTION |  | SELECTED AREA | LOCATION | TYPICAL LA | and use | BUILDING | MARKET TREND |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| COMMERCIAL | FRINGE COMMERCIAL | Bercy Gare de Lyon | $\square$ URBAN $\square$ SUBURBAN \# THE LAND MARK PROPERTY IN THE NEIGHBORHOOD | $\square$ OTHER $\qquad$ (*)You can check more than one box. |  | $\square$ SINGLE STORY $\square 2$-5 STORIES 6 -10 STORIES $\square 11$ STORIES OR MORE | \# AREA POTENTIALGROWING <br> \# PRICE <br> STABLE <br> RENT <br> STABLE <br> OCCUPANCY <br> STABLE |
|  | CENTER COMMERCIAL CENTER BUSINESS DISTRICT | 8th, 1st 2nd district | PROPERTY IN THE NEIGHBORHOOD $\qquad$ | $\square$ RETAIL STORE <br> $\square$ WHOLESALE STORE <br> $\square$ RESTAURANT <br> $\square$ OFFICE <br> $\square$ FINANCIAL(BANK etc.) <br> $\square$ SHOPPING CENTER COMPLEX <br> $\square$ AMUSEMENT <br> $\square$ CAR DEALER <br> $\square$ HOTEL <br> $\square$ OTHER | \# CHANGE IN PRESENT LAND USE $\square$ NOT LIKELY $\square$ LIKELY(*) $\square$ TAKING PLACE(*) (*) FROM TO | $\square$ SINGLE STORY$\square$ 2-5 STORIES <br> 6-10 STORIES <br> $\square 11$ STORIES <br> OR MORE | \# AREA POTENTIAL <br> \| ESTABLISHED <br> \# PRICE <br> APPRECIATING <br> \# RENT <br> INCREASING <br> \# OCCUPANCY. <br> STABLE |
|  | MOST EXPENSIVE <br> LOCATION | Avenue des Champs Elysees in 8th district | $\square$ URBAN $\square$ SUBURBAN \# THE LAND MARK PROPERTY IN THE NEIGHBORHOOD | OTHER $\qquad$ $\left({ }^{*}\right)$ You can check more than one box. |  | $\square$ SINGLE STORY $\square 2-5$ STORIES $\square 6-10$ STORIES $\square 11$ STORIES OR MORE | \# AREA POTENTIAL\|ESTABLISHED <br> \# PRICE <br> APPRECIATING <br> \# RENT <br> INCREASING <br> OCCUPANCY <br> STABLE. |

(N) NEIGHBORHOOD DATA OF SELECTED AREAS

\begin{tabular}{|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& ACCESS (TRANSPORTATION) \& LAND USE \& BUILDING \& MARKET TREND <br>
\hline \multirow[t]{2}{*}{$$
\begin{gathered}
\text { SINGLE } \\
\text { FAMILY } \\
\text { RESIDENCE }
\end{gathered}
$$} \& UPPER CLASS \& Kronberg \& \# TO CENTER BUSINESS DISTRICT

$20 \quad$ MINUTES BY $\frac{\text { Car/Train }}{\text { \# TO NEIGHBORHOOD SHOPPING AREA }}$ \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE (*) FROM <br>
TO

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) $\qquad$

 \& 

$\square$ \& SINGLE STORY <br>
$\square$ \& 2 STORY <br>
$\square$ \& 3 STORY <br>
\& OR MORE
\end{tabular} \& \# AREA POTENTIAL

\# ESTABLISHED
\# PRICE
STABLE
\# RENT
INCREASING
\# OCCUPANCY
STABLE <br>

\hline \& \[
$$
\begin{aligned}
& \text { MIDDLE } \\
& \text { CLASS }
\end{aligned}
$$

\] \& Dreieich \&  \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE (*) FROM <br>
TO

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) $\qquad$

 \& 

$\square$ \& SINGLE STORY <br>
2 STORY <br>
$\square$ \& STORY <br>
OR MORE
\end{tabular} \& \# AREA POTENTIAL

ESTABLISHED
\# PRICE
STABLE
\# RENT
STABLE
\# OCCUPANCY
STABLE <br>

\hline \multirow[t]{2}{*}{MULTIPLE RESIDENCE} \& UPPER CLASS \& Bad Homburg \&  \&  \& | $\square$ | SINGLE STORY |
| ---: | :--- |
| $\square$ | 2 STORY |
| $\square$ | 3 STORY |
| OR MORE |  | \& \# AREA POTENTIAL

ESTABLISHED
\# PRICE
STABLE
\# RENT
STABLE
\# OCCUPANCY
STABLE <br>

\hline \& \[
$$
\begin{aligned}
& \text { MIDDLE } \\
& \text { CLASS }
\end{aligned}
$$

\] \& Sachsenhausen \&  \&  \& | $\square$ | SINGLE STORY |
| ---: | :--- |
|  | 2 STORY |
| $\square$ | 3 STORY |
|  | OR MORE | \& \# AREA POTENTIAL

ESTABLISHED
\# PRICE
STABLE
\# RENT
STABLE
\# OCCUPANCY
STABLE <br>
\hline
\end{tabular}

Frankfurt (COMMERCIAL)

| DESCRIPTION |  | SELECTED AREA | LOCATION | TYPICAL LA | ND USE | BUILDING | MARKET TREND |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| COMMERCIAL | FRINGE COMMERCIAL | Schweizer Stra $\beta$ e | $\square$ URBAN $\square$ SUBURBAN \# THE LAND MARK PROPERTY IN THE NEIGHBORHOOD | $\square$ RETAIL STORE $\square$ WHOLESALE STORE $\square$ RESTAURANT $\square$ OFFICE $\square$ FINANCIAL(BANK etc.) $\square$ SHOPPING CENTER COMPLEX $\square$ AMUSEMENT $\square$ CAR DEALER $\square$ HOTEL $\square$ OTHER (*)You can check more than one box. | \# CHANGE IN PRESENT <br> LAND USE <br> $\square$ NOT LIKELY <br> $\square$ LIKELY (*) <br> $\square$ TAKING PLACE(*) <br> (*) FROM <br> TO | $\square$ SINGLE STORY 2-5 STORIES 6-10 STORIES 11 STORIES OR MORE | \# AREA POTENTIAL <br> \|ESTABLISHED <br> PRICE <br> STABLE <br> \# RENT <br> STABLE <br> \# OCCUPANCY <br> STABLE |
|  | CENTER COMMERCIAL CENTER BUSINESS DISTRICT | Hauptwache | $\square$ URBAN $\square$ SUBURBAN \# THE LAND MARK PROPERTY IN THE NEIGHBORHOOD | $\square$ RETAIL STORE $\square$ WHOLESALE STORE $\square$ RESTAURANT $\square$ OFFICE $\square$ FINANCIAL(BANK etc.) $\square$ SHOPPING CENTER COMPLEX $\square$ AMUSEMENT $\square$ CAR DEALER $\square$ HOTEL $\square$ OTHER (*)You can check more than one box. | \# CHANGE IN PRESENT <br> LAND USE <br> $\square$ NOT LIKELY <br> $\square$ LIKELY (*) <br> $\square$ TAKING PLACE(*) <br> (*) FROM <br> TO | $\square$ SINGLE STORY $\square$ 2-5 STORIES $\square$ 6-10 STORIES $\square 11$ STORIES OR MORE | \# AREA POTENTIAL <br> ESTABLISHED <br> \# PRICE <br> STABLE <br> \# RENT <br> STABLE <br> \# OCCUPANCY <br> STABLE |
|  | MOST EXPENSIVE LOCATION | Mainzer Landstra $\beta$ <br> e | $\square$ URBAN SUBURBAN \# THE LAND MARK PROPERTY IN THE NEIGHBORHOOD | $\square$ RETAIL STORE $\square$ WHOLESALE STORE $\square$ RESTAURANT $\square$ OFFICE $\square$ FINANCIAL(BANK etc.) $\square$ SHOPPING CENTER COMPLEX $\square$ AMUSEMENT $\square$ CAR DEALER $\square$ HOTEL $\square$ OTHER ${ }_{\text {(*) You can check more than one box. }}$ | \# CHANGE IN PRESENT <br> LAND USE <br> $\square$ NOT LIKELY <br> $\square$ LIKELY(*) <br> $\square$ TAKING PLACE(*) <br> (*) $\left.\begin{array}{l}\text { FROM } \\ \text { TO } \\ \hline\end{array}\right]$ | $\square$ SINGLE STORY $\square 2-5$ STORIES $\square 6-10$ STORIES $\square 11$ STORIES $\quad$ OR MORE | \# AREA POTENTIAL <br> ESTABLISHED <br> $\#$ PRICE <br> STABLE <br> $\#$ RENT <br> INCREASING <br> OCCUPANCY <br> STABLE |


| DESCRIPTION |  | SELECTED AREA | ACCESS (TRANSPORTATION) | LAND USE | BUILDING | MARKET TREND |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| SINGLE FAMILY RESIDENCE | UPPER CLASS | Grundewald/Dahlem |  |  | $\square$ SINGLE STORY 2 STORY $\square 3$ STORY OR MORE | \# AREA POTENTIAL <br> \| ESTABLISHED <br> $\#$ PRICE <br> APPRECIATING <br> $\#$ RENT <br> STABLE <br> OCCUPANCY <br> STABLE |
|  | MIDDLE CLASS | Rudow/ Lichterfelde S <br> üd |  |  | $\square$ SINGLE STORY $\square 2$ STORY $\square$ 3STORY OR MORE | \# AREA POTENTIAL <br> ESTABLISHED <br> \# PRICE <br> STABLE <br> \# RENT <br> STABLE <br> \# OCCUPANCY <br> STABLE |
| MULTIPLE RESIDENCE | UPPER CLASS | Charlottenburg/Mitte |  |  | $\square$ SINGLE STORY $\square$ 2 STORY 3 STORY OR MORE | \# AREA POTENTIAL <br> EESTABLISHED <br> \# PRICE <br> APPRECIATING <br> \# RENT <br> INCREASING <br> OCCUPANCY <br> STABLE |
|  | MIDDLE CLASS | Prenzl.-berg/Stegliz | \# TO CENTER BUSINESS DISTRICT  <br> 15 MINUTES BY$\frac{\text { Car/Train }}{15}$ |  | $\square$ SINGLE STORY $\square 2$ STORY $\square$ 3 STORY OR MORE | \# AREA POTENTIAL <br> ESTABLISHED <br> \# PRICE <br> STABLE <br> \# RENT <br> INCREASING <br> \# OCCUPANCY <br> STABLE |

Berlin (COMMERCIAL)

| DESCRIPTION |  | SELECTED AREA | LOCATION | TYPICAL LAND USE |  | BUILDING | MARKET TREND |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| COMMERCIAL | FRINGE COMMERCIAL | City West/Ost | $\square$ URBAN $\square$ SUBURBAN \# THE LAND MARK PROPERTY IN THE NEIGHBORHOOD | $\square$ RETAIL STORE $\square$ WHOLESALE STORE $\square$ RESTAURANT $\square$ OFFICE $\square$ FINANCIAL(BANK etc.) $\square$ SHOPPING CENTER COMPLEX AMUSEMENT $\square$ CAR DEALER $\square$ HOTEL $\square$ OTHER (*) You can check more than one box. | \# CHANGE IN PRESENT LAND USE <br> $\square$ NOT LIKELY <br> $\square$ LIKELY(*) <br> $\square$ TAKING PLACE(*) <br> (*) FROM <br> TO $\qquad$ | $\square$ SINGLE STORY 2-5 STORIES $\square$ 6-10 STORIES $\square 11$ STORIES OR MORE | \# AREA POTENTIAL\|ESTABLISHED <br> \# PRICE <br> STABLE <br> RENT <br> STABLE <br> \# OCCUPANCY <br> STABLE |
|  | CENTER COMMERCIAL CENTER BUSINESS DISTRICT | Kurfürstendamm/ Friedrichstraße | $\square$ URBAN <br> $\square$ SUBURBAN <br> \# THE LAND MARK <br> PROPERTY IN THE <br> NEIGHBORHOOD <br> Quartier 205-207, <br> Kranzler-Eck | $\square$ RETAIL STORE $\square$ WHOLESALE STORE $\square$ RESTAURANT $\square$ OFFICE $\square$ FINANCIAL(BANK etc.) $\square$ SHOPPING CENTER COMPLEX AMUSEMENT CAR DEALER HOTEL $\square$ OTHER (*) You can check more than one box. $^{\text {and }}$. | \# CHANGE IN PRESENT <br> LAND USE <br> $\square$ <br> $\square$ <br> $\square$ <br> NOT LIKELYELY <br> $\square$ TAKING PLACE(*) <br> (*) FROM <br> TO | $\square$ SINGLE STORY $\square$ 2-5 STORIES $\square 6-10$ STORIES 11 STORIES OR MORE | \# AREA POTENTIAL <br> ESTABLISHED <br> \# PRICE <br> STABLE <br> \# RENT <br> STABLE <br> \# OCCUPANCY <br> STABLE |
|  | MOST EXPENSIVE LOCATION | Potsdamer Platz/Leipziger Platz | $\square$ URBAN $\square$ SUBURBAN \# THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Sony-Center, Belsheim-Center, Potsdamer Platz | $\square$ RETALL STORE <br> $\square$ WHOLESALE STORE <br> $\square$ RESTAURANT <br> $\square$ OFFICE <br> $\square$ FINANCIAL(BANK etc.) <br> $\square$ SHOPPING CENTER COMPLEX <br> $\square$ AMUSEMENT <br> $\square$ CAR DEALER <br> $\square$ HOTEL <br> $\square$ OTHER | \# CHANGE IN PRESENT <br> LAND USE <br> $\square$ <br> $\square$ <br> $\square$ <br> $\square$ <br> NOT LIKELYELY <br> $\square$ TAKING PLACE(*) <br> (*) <br> FROM <br> TO | $\square$ SINGLE STORY 2-5 STORIES 6 6-10 STORIES $\square 11$ STORIES OR MORE | \# AREA POTENTIAL <br> ESTABLISHED <br> $\#$ PRICE <br> STABLE <br> $\#$ RENT <br> STABLE <br> OCCUPANCY <br> STABLE |

\begin{tabular}{|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& ACCESS (TRANSPORTATION) \& LAND USE \& BUILDING \& MARKET TREND \\
\hline \multirow[t]{2}{*}{\[
\begin{gathered}
\text { SINGLE } \\
\text { FAMILY } \\
\text { RESIDENCE }
\end{gathered}
\]} \& UPPER CLASS \& Bangbae Dong \&  \&  \& \(\square\) SINGLE STORY
2 STORY
3 STORY
OR MORE \& \begin{tabular}{l} 
\# AREA POTENTIAL \\
| GROWING \\
\# PRICE \\
\hline APPRECIATING \\
\# RENT \\
\hline INCREASING \\
\hline OCCUPANCY \\
\hline INCREASING \\
\hline
\end{tabular} \\
\hline \& \[
\begin{aligned}
\& \text { MIDDLE } \\
\& \text { CLASS }
\end{aligned}
\] \& Hwayang Dong \&  \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE (*) FROM \\
TO

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) $\qquad$
\end{tabular} \& $\square$ SINGLE STORY

2 STORY
3 STORY

OR MORE \& | \# AREA POTENTIAL |
| :--- |
| \| GROWING |
| \# PRICE |
| APPRECIATING |
| \# RENT |
| INCREASING |
| \# OCCUPANCY |
| INCREASING | <br>

\hline \multirow[t]{2}{*}{MULTIPLE RESIDENCE} \& UPPER CLASS \& Apkoojeong \&  \&  \& $\square$ SINGLE STORY
2 STORY
$\square$ 3 STORY

OR MORE \& | \# AREA POTENTIAL |
| :--- |
| \| GROWING |
| \# PRICE |
| APPRECIATING |
| \# RENT |
| INCREASING |
| \# OCCUPANCY |
| INCREASING | <br>

\hline \& MIDDLE CLASS \& Hongeun Dong \&  \& $\qquad$ \& $\square$ SINGLE STORY
2 STORY
$\square 3$ STORY

OR MORE \& | \# AREA POTENTIAL |
| :--- |
| \| GROWING |
| $\#$ PRICE |
| \# APPRECIATING |
| $\#$ RENT |
| INCREASING |
| $\#$ OCCUPANCY |
| INCREASING | <br>

\hline
\end{tabular}

Seoul (COMMERCIAL)

\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& LOCATION \& TYPICAL LA \& ND USE \& BUILDING \& MARKET TREND <br>
\hline \multirow[t]{3}{*}{COMMERCIAL} \& FRINGE
COMMERCIAL \& Cheongryangri
Dong \& $\square$ URBAN
$\square$ SUBURBAN
\# THE LAND MARK
PROPERTY IN THE
NEIGHBORHOOD
Cheongryangri
Station \& $\square$ RETAIL STORE
$\square$ WHOLESALE STORE
$\square$ RESTAURANT
$\square$ OFFICE
$\square$ FINANCIAL(BANK etc.)
SHOPPING CENTER COMPLEX
AMUSEMENT
CAR DEALER
HOTEL
$\square$ OTHER

(*)You can check more than one box. \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) <br>
(*) FROM <br>
то
$\qquad$
$\qquad$
\end{tabular} \& $\square$ SINGLE STORY

$\square 2-5$ STORIES
$\square$ 6-10 STORIES
$\square 11$ STORIES
OR MORE \& \# AREA POTENTIAL

| GROWING |
| :--- |
| \# PRICE |
| APPRECIATING |
| \# RENT |
| INCREASING |
| \# OCCUPANCY |
| INCREASING | <br>

\hline \& CENTER COMMERCIAL CENTER BUSINESS DISTRICT \& Myung Dong \& $\square$ URBAN
$\square$ SUBURBAN
\# THE LAND MARK
PROPERTY IN THE
NEIGHBORHOOD
Lotte Department
Store \& $\square$ RETAIL STORE
$\square$ WHOLESALE STORE
$\square$ RESTAURANT
$\square$ OFFICE
$\square$ FINANCIAL(BANK etc.)
$\square$ SHOPPING CENTER COMPLEX
$\square$ AMUSEMENT
$\square$ CAR DEALER
$\square$ HOTEL
$\square$ OTHER

(*) You can check more than one box. \& | \# CHANGE IN PRESENT |
| :--- |
| LAND USE |
| $\square$ |
| $\square$ |
| $\square$ |
| $\square$ |
| $\square$ |
| NOT LIKELYELY |
| (*) |
| (*AKING PLACE(*) |
| TO | \& $\square$ SINGLE STORY

$\square 2-5$ STORIES
$\square 6-10$ STORIES
$\square 11$ STORIES

OR MORE \& | \# AREA POTENTIAL |
| :--- |
| \# GROWING |
| \# PRICE |
| \# APPRECIATING |
| \# RENT |
| INCREASING |
| \# OCCUPANCY |
| INCREASING | <br>

\hline \& | MOST EXPENSIVE |
| :--- |
| LOCATION | \& Same as Center Commercial \& | ZURBAN |
| :--- |
| $\square$ SUBURBAN |
| \# THE LAND MARK |
| PROPERTY IN THE |
| NEIGHBORHOOD |
|  |
|  | \& $\square$ RETAIL STORE

$\square$ wHOLESALE STORE
$\square$ RESTAURANT
$\square$ OFFICE
$\square$ FINANCIAL(BANK etc.)
$\square$ SHOPPING CENTER COMPLEX
$\square$ AMUSEMENT
$\square$ CAR DEALER
$\square$ HOTEL
$\square$ OTHER
$\left({ }^{*}\right)$ You can check more than one box. \&  \& $\square$ SINGLE STORY
$2-5$ STORIES
6 6-10 STORIES
11 STORIES

OR MORE \& | \# AREA POTENTIAL |
| :--- |
| $\square$ |
| $\#$ PRICE |
| $\square$ |
| $\#$ RENT |
| $\#$ |
| $\#$ | <br>

\hline
\end{tabular}

Taipei（RESIDENCE）
（N）NEIGHBORHOOD DATA OF SELECTED AREAS

\begin{tabular}{|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& ACCESS（TRANSPORTATION） \& LAND USE \& BUILDING \& MARKET TREND <br>
\hline \multirow[t]{2}{*}{\[
$$
\begin{gathered}
\text { SINGLE } \\
\text { FAMILY } \\
\text { RESIDENCE }
\end{gathered}
$$

\]} \& UPPER CLASS \& 大台北華城 \&  \& \begin{tabular}{l}
\＃CHANGE IN PRESENT LAND USE （＊）FROM <br>
TO

<br>
NOT LIKELY <br>
LIKELY ${ }^{*}$＊） <br>
TAKING PLACE（＊） $\qquad$
\end{tabular} \& SINGLE STORY

$\square 2$ STORY
$\square 3$ STORY
OR MORE \& \＃AREA POTENTIAL
GROWING
\＃PRICE
APPRECIATING
\＃RENT
STABLE
\＃OCCUPANCY
STABLE <br>

\hline \& \[
$$
\begin{aligned}
& \text { MIDDLE } \\
& \text { CLASS }
\end{aligned}
$$

\] \& 新店，安坑地区，汐止，淡水，三芝 \&  \& \begin{tabular}{l}
\＃CHANGE IN PRESENT LAND USE （＊）FROM <br>
TO

<br>
NOT LIKELY <br>
LIKELY（＊） <br>
TAKING PLACE（＊） $\qquad$

 \& 

$\square$ \& SINGLE STORY <br>
$\square$ \& 2 STORY <br>
$\square$ \& 3 STORY <br>
OR MORE
\end{tabular} \& \＃AREA POTENTIAL

GROWING
\＃PRICE
APPRECIATING
\＃RENT
STABLE
\＃OCCUPANCY
STABLE <br>
\hline \multirow[t]{2}{*}{MULTIPLE RESIDENCE} \& UPPER CLASS \& Lin 1 st． \&  \&  \& $\square$ SINGLE STORY
$\square 2$ STORY
$\square 3$ STORY

OR MORE \& | \＃AREA POTENTIAL |
| :--- |
| GROWING |
| \＃PRICE |
| APPRECIATING |
| \＃RENT |
| STABLE |
| \＃OCCUPANCY |
| STABLE | <br>

\hline \& MIDDLE CLASS \& Yungchi Road \& \＃TO CENTER BUSINESS DISTRICT

$20 \quad$ MINUTES BY $\frac{\text { Bus }}{}$| \＃TO NEIGHBORHOOD SHOPPING AREA |
| :--- |
| 10 |
| \＃TO EMPLOYMENT |
| 15 | \&  \& $\square$ SINGLE STORY

$\square 2$ STORY
$\square 3$ STORY
OR MORE \& \＃AREA POTENTIAL
GROWING
\＃PRICE
APPRECIATING
\＃RENT
\＃NCREASING
\＃OCCUPANCY
STABLE <br>
\hline
\end{tabular}

Taipei (COMMERCIAL)

\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& LOCATION \& TYPICAL LA \& ND USE \& BUILDING \& MARKET TREND \\
\hline \multirow[t]{3}{*}{COMMERCIAL} \& FRINGE COMMERCIAL \& Sec. 2 Nanking E. road \& \begin{tabular}{l}
\(\square\) URBAN \\
\(\square\) SUBURBAN \\
\# THE LAND MARK \\
PROPERTY IN THE \\
NEIGHBORHOOD \\
CITI-Bank \\
\\
\hline
\end{tabular} \& \begin{tabular}{l}
\(\square\) RETAIL STORE \\
\(\square\) WHOLESALE STORE \\
RESTAURANT \\
\(\square\) OFFICE \\
\(\square\) FINANCIAL(BANK etc.) \\
\(\square\) SHOPPING CENTER COMPLEX \\
\(\square\) AMUSEMENT \\
\(\square\) CAR DEALER \\
\(\square\) HOTEL \\
\(\square\) OTHER \\
\hline
\end{tabular} \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE 

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) <br>
(*) FROM <br>
TO
$\qquad$
$\qquad$
\end{tabular} \& $\square$ SINGLE STORY

2-5 STORIES
6 -10 STORIES
11 STORIES
OR MORE \& \# AREA POTENTIAL

| \|ESTABLISHED |
| :--- |
| \# PRICE |
| APPRECIATING |
| \# RENT |
| STABLE |
| \# OCCUPANCY |
| DECLINING | <br>


\hline \& CENTER COMMERCIAL CENTER BUSINESS DISTRICT \& Tunhua N. Road Tunhua S. Road Taipei Main Station \& | OURBAN |
| :--- |
| $\square$ SUBURBAN |
| \# THE LAND MARK |
| PROPERTY IN THE |
| NEIGHBORHOOD |
|  |
| The Main Station |
| Far Eastern Plaza |
| Hotel | \& | $\square$ RETAIL STORE |
| :--- |
| $\square$ WHOLESALE STORE |
| $\square$ RESTAURANT |
| $\square$ OFFICE |
| $\square$ FINANCIAL(BANK etc.) |
| $\square$ SHOPPING CENTER COMPLEX |
| $\square$ AMUSEMENT |
| $\square$ CAR DEALER |
| $\square$ HOTEL |
| $\square$ OTHER |
| (*) You can check more than one box. | \& | \# CHANGE IN PRESENT |
| :--- |
| LAND USE |
| $\square$ NOT LIKELY |
| $\square$ LIKELY(*) |
| $\square$ TAKING PLACE(*) |
| (*) FROM |
| TO | \& $\square$ SINGLE STORY

$\square$ 2-5 STORIES
$\square$ 6-10 STORIES
$\square 11$ STORIES
OR MORE \& \# AREA POTENTIAL

| GROWING |
| :--- |
| \# PRICE |
| APPRECIATING |
| \# RENT |
| STABLE |
| \# OCCUPANCY |
| DECLINING | <br>

\hline \& MOST
EXPENSIVE LOCATION \& The President Dept. Store at Sec. 4 Chunghsia E. Road \& URBAN
SUBURBAN
\# THE LAND MARK
PROPERTY IN THE
NEIGHBORHOOD
SOGO Dept.Store,

Taipei City Hall \& | $\square$ RETAIL STORE |
| :--- |
| $\square$ WHOLESALE STORE |
| $\square$ RESTAURANT |
| $\square$ OFFICE |
| $\square$ FINANCIAL(BANK etc.) |
| $\square$ SHOPPING CENTER COMPLEX |
| $\square$ AMUSEMENT |
| $\square$ CAR DEALER |
| $\square$ HOTEL |
| $\square$ OTHER | \&  \& $\square$ SINGLE STORY

$\square 2-5$ STORIES
$\square 6-10$ STORIES
$\square 11$ STORIES

OR MORE \& | \# AREA POTENTIAL |
| :--- |
| GROWING |
| \# PRICE |
| APPRECIATING |
| \# RENT |
| INCREASING |
| \# OCCUPANCY |
| STABLE | <br>

\hline
\end{tabular}

Hongkong (RESIDENCE)

\begin{tabular}{|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& ACCESS (TRANSPORTATION) \& LAND USE \& BUILDING \& MARKET TREND \\
\hline \multirow[t]{2}{*}{\[
\begin{gathered}
\text { SINGLE } \\
\text { FAMILY } \\
\text { RESIDENCE }
\end{gathered}
\]} \& UPPER CLASS \& Mid Levels \& Peak \& \begin{tabular}{l} 
\# TO CENTER BUSINESS DISTRICT \\
\(\frac{20}{20}\) MINUTES BY \\
\hline \# TO NEIGHBORHOOD SHOPPING AREA \\
\(\frac{5}{5}\) MINUTES BY
\end{tabular} \& \(\qquad\) \& \begin{tabular}{rl}
\(\square\) \& SINGLE STORY \\
\& 2 STORY \\
\(\square\) \& 3 STORY \\
OR MORE
\end{tabular} \& \# AREA POTENTIAL
ESTABLISHED
\# PRICE
APPRECIATING
\# RENT
INCREASING
\# OCCUPANCY
INCREASING \\
\hline \& \[
\begin{aligned}
\& \text { MIDDLE } \\
\& \text { CLASS }
\end{aligned}
\] \& Sha Tin \&  \&  \& \begin{tabular}{rl}
\(\square\) \& SINGLE STORY \\
\(\square\) \& 2 STORY \\
\(\square\) \& 3 STORY \\
\& OR MORE
\end{tabular} \& \# AREA POTENTIAL
ESTABLISHED
\# PRICE
APPRECIATING
\# RENT
INCREASING
\# OCCUPANCY
INCREASING \\
\hline \multirow[t]{2}{*}{MULTIPLE RESIDENCE} \& UPPER CLASS \& Mid Levels \& Peak \&  \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE (*) FROM \\
TO

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) $\qquad$
\end{tabular} \& $\square$ SINGLE STORY

$\square 2$ STORY
$\square 3$ STORY
OR MORE \& \# AREA POTENTIAL
ESTABLISHED
\# PRICE
APPRECIATING
\# RENT
INCREASING
\# OCCUPANCY
INCREASING <br>

\hline \& $$
\begin{gathered}
\text { MIDDLE } \\
\text { CLASS }
\end{gathered}
$$ \& North point \& Causeway Bay \&  \&  \& $\square$ SINGLE STORY

$\square 2$ STORY
$\square 3$ STORY

OR MORE \& | \# AREA POTENTIAL |
| :--- |
| ESTABLISHED |
| \# PRICE |
| APPRECIATING |
| \# RENT |
| \# INCREASING |
| OCCUPANCY |
| DECLINING | <br>

\hline
\end{tabular}

| DESCRIPTION |  | SELECTED AREA | LOCATION | TYPICAL LA | ND USE | BUILDING | MARKET TREND |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| COMMERCIAL | FRINGE COMMERCIAL | Wan Chai | $\square$ URBAN <br> $\square$ SUBURBAN <br> \# THE LAND MARK <br> PROPERTY IN THE <br> NEIGHBORHOOD <br> Central Plaza | $\square$ RETAIL STORE $\square$ WHOLESALE STORE $\square$ RESTAURANT $\square$ OFFICE $\square$ FINANCIAL(BANK etc.) SHOPPING CENTER COMPLEX AMUSEMENT CAR DEALER HOTEL $\square$ OTHER ${ }^{*}$ (*) You can check more than one box. | \# CHANGE IN PRESENT LAND USE <br> NOT LIKELY <br> LIKELY(*) <br> $\square$ TAKING PLACE(*) <br> (*) FROM <br> то $\qquad$ $\qquad$ | $\square$ SINGLE STORY 2-5 STORIES 6 6-10 STORIES 11 STORIES OR MORE | \# AREA POTENTIAL <br> \# ESTABLISHED <br> \# PRICE <br> \# APPRECIATING <br> RENT <br> INCREASING <br> OCCUPANCY <br> STABLE |
|  | CENTER COMMERCIAL CENTER BUSINESS DISTRICT | Central Commercial District | $\square$ URBAN <br> $\square$ SUBURBAN <br> \# THE LAND MARK <br> PROPERTY IN THE <br> NEIGHBORHOOD <br> International <br> Finance Center | $\square$ RETAIL STORE $\square$ WHOLESALE STORE $\square$ RESTAURANT $\square$ OFFICE $\square$ FINANCIAL(BANK etc.) $\square$ SHOPPING CENTER COMPLEX $\square$ AMUSEMENT $\square$ CAR DEALER $\square$ HOTEL $\square$ OTHER ${ }^{*}$ ) You can check more than one box. | \# CHANGE IN PRESENT <br> LAND USE <br> $\square$ NOT LIKELY <br> $\square$ LIKELY(*) <br> $\square$ TAKING PLACE(*) <br> (*) FROM <br> TO | $\square$ SINGLE STORY 2-5 STORIES 6-10 STORIES $\square 11$ STORIES OR MORE | \# AREA POTENTIAL <br> \# ESTABLISHED <br> \# PRICE <br> \# APPRECIATING <br> RENT <br> INCREASING <br> \# OCCUPANCY <br> INCREASING |
|  | MOST EXPENSIVE | Same as Center Commercial | $\square$ URBAN <br> $\square$ SUBURBAN <br> \# THE LAND MARK <br> PROPERTY IN THE <br> NEIGHBORHOOD <br>  <br>  | $\square$ RETAIL STORE $\square$ WHOLESALE STORE $\square$ RESTAURANT $\square$ OFFICE $\square$ FINANCIAL(BANK etc.) $\square$ SHOPPING CENTER COMPLEX $\square$ AMUSEMENT $\square$ CAR DEALER $\square$ HOTEL $\square$ OTHER ${ }^{*}$ )You can check more than one box. | \# CHANGE IN PRESENT <br> LAND USE <br> $\square$ NOT LIKELY <br> $\square$ LIKELY(*) <br> $\square$ TAKING PLACE(*) <br> (*) FROM <br> TO | $\square$ SINGLE STORY | \# AREA POTENTIAL |

Shanghai（RESIDENCE）

\begin{tabular}{|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& ACCESS（TRANSPORTATION） \& LAND USE \& BUILDING \& MARKET TREND \\
\hline \multirow[t]{2}{*}{\[
\begin{gathered}
\text { SINGLE } \\
\text { FAMILY } \\
\text { RESIDENCE }
\end{gathered}
\]} \& \[
\begin{aligned}
\& \text { UPPER } \\
\& \text { CLASS }
\end{aligned}
\] \& 古北新区 虹橋地区 \& \＃TO CENTER BUSINESS DISTRICT
\(30 \quad\) MINUTES BY \(\frac{\text { Car }}{}\)\begin{tabular}{l} 
\＃TO NEIGHBORHOOD SHOPPING AREA \\
20 \\
20 \\
\＃MINUTES BY
\end{tabular}\(\frac{\text { Walk }}{}\)\begin{tabular}{l} 
\＃TO EMPLOYMENT CENTER \\
MINUTES BY \\
\＃TO SCHOOL \\
\(10 \quad\) MINUTES BY
\end{tabular} \& \begin{tabular}{l}
\＃CHANGE IN PRESENT LAND USE （＊）FROM \\
TO

<br>
NOT LIKELY <br>
LIKELY（＊） <br>
TAKING PLACE（＊） $\qquad$

 \& 

<br>
SINGLE STORY <br>
2 STORY <br>
3 STORY <br>
OR MORE
\end{tabular} \& \＃AREA POTENTIAL

\＃PRICE
$\square$
\＃RENT
\＃OCCUPANCY
$\square$ <br>

\hline \& \[
$$
\begin{aligned}
& \text { MIDDLE } \\
& \text { CLASS }
\end{aligned}
$$

\] \& 嘉定区，閔行区，青浦県等地域 \&  \& \begin{tabular}{l}
\＃CHANGE IN PRESENT LAND USE （＊）FROM <br>
TO

<br>
NOT LIKELY <br>
LIKELY（＊） <br>
TAKING PLACE（＊）

$$
1
$$

\end{tabular} \& $\square$ SINGLE STORY

$\square 2$ STORY
$\square 3$ STORY
OR MORE \&  <br>

\hline \multirow[t]{2}{*}{MULTIPLE RESIDENCE} \& UPPER CLASS \& 華山路地区 \&  \& \begin{tabular}{l}
\＃CHANGE IN PRESENT LAND USE （＊）FROM <br>
TO

<br>
NOT LIKELY <br>
LIKELY（＊） <br>
TAKING PLACE（＊） $\qquad$
\end{tabular} \& $\square$ SINGLE STORY

$\square 2$ STORY
$\square 3$ STORY
OR MORE \&  <br>

\hline \& \[
$$
\begin{gathered}
\text { MIDDLE } \\
\text { CLASS }
\end{gathered}
$$

\] \& 浦西其他地区 \&  \& \begin{tabular}{l}
\＃CHANGE IN PRESENT LAND USE （＊）FROM <br>
TO

<br>
NOT LIKELY <br>
LIKELY（＊） <br>
TAKING PLACE（＊） $\qquad$
$\qquad$

 \& 

$\square$ \& SINGLE STORY <br>
$\square$ \& 2 STORY <br>
$\square$ \& 3 STORY <br>
OR MORE
\end{tabular} \&  <br>

\hline
\end{tabular}

Shanghai（COMMERCIAL）

\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& LOCATION \& TYPICAL \& ND USE \& BUILDING \& MARKET TREND <br>
\hline \multirow[t]{3}{*}{COMMERCIAL} \& FRINGE COMMERCIAL \& 地下鉄 $「$ 徐家随 1 駅 \& $\square$ URBAN
SUBURBAN
\＃THE LAND MARK
PROPERTY IN THE
NEIGHBORHOOD \& $\square$ RETAIL STORE
$\square$ WHOLESALE STORE
$\square$ RESTAURANT
$\square$ OFFICE
$\square$ FINANCIAL（BANK etc．）
$\square$ SHOPPING CENTER COMPLEX
$\square$ AMUSEMENT
$\square$ CAR DEALER
$\square$ HOTEL
$\square$ OTHER

（＊）You can check more than one box． \& \begin{tabular}{l}
\＃CHANGE IN PRESENT LAND USE

<br>
NOT LIKELY <br>
LIKELY（＊） <br>
TAKING PLACE（＊） <br>
（＊）FROM <br>
TO
$\qquad$
$\qquad$
\end{tabular} \& $\square$ SINGLE STORY

2－5 STORIES
6－10 STORIES
$\square 11$ STORIES

OR MORE \& | \＃AREA POTENTIAL |
| :--- |
| \＃PRICE |
| \＃$\quad$ \＃RENT |
| $\square$ |
| \＃OCCUPANCY |
| $\square$ | <br>

\hline \& CENTER COMMERCIAL CENTER BUSINESS DISTRICT \& 南京東路 \& UURBAN
$\square$ SUBURBAN
\＃THE LAND MARK
PROPERTY IN THE
NEIGHBORHOOD \& RETAIL STORE
WHOLESALE STORE
RESTAURANT
OFFICE
FINANCIAL（BANK etc．）
SHOPPING CENTER COMPLEX
AMUSEMENT
CAR DEALER
HOTEL
OTHER

（＊）You can check more than one box． \& | \＃CHANGE IN PRESENT |
| :--- |
| LAND USE |
| $\square$ NOT LIKELY |
| $\square$ LIKELY（＊） |
| $\square$ TAKING PLACE（＊） |
| （＊）FROM |
| TO | \& $\square$ SINGLE STORY

$\square 2$－5 STORIES
6－10 STORIES
$\square 11$ STORIES
OR MORE \&  <br>
\hline \& MOST
EXPENSIVE

LOCATION \& Same as Center Commercial \& \begin{tabular}{l}
$\square$ URBAN <br>
$\square$ SUBURBAN <br>
<br>
\＃THE LAND MARK <br>
PROPERTY IN THE <br>
NEIGHBORHOOD <br>
<br>
<br>
\hline

 \& 

$\square$ RETAIL STORE <br>
$\square$ WHOLESALE STORE <br>
RESTAURANT <br>
$\square$ OFFICE <br>
$\square$ FINANCIAL（BANK etc．） <br>
$\square$ SHOPPING CENTER COMPLEX <br>
$\square$ AMUSEMENT <br>
$\square$ CAR DEALER <br>
$\square$ HOTEL <br>
$\square$ OTHER <br>
\hline

 \& 

\＃CHANGE IN PRESENT <br>
LAND USE <br>
$\square$ NOT LIKELY <br>
$\square$ LIKELY（＊） <br>
$\square$ TAKING PLACE（＊） <br>
（＊） <br>
FROM <br>
\hline
\end{tabular} \& $\square$ SINGLE STORY

$\square$ 2－5 STORIES
$\square$ 6－10 STORIES
$\square 11$ STORIES

OR MORE \& | \＃AREA POTENTIAL |
| :--- |
| \＃PRICE |
| \＃RENT |
| $\square$ |
| \＃OCCUPANCY |
| $\square$ | <br>

\hline
\end{tabular}

（N）NEIGHBORHOOD DATA OF SELECTED AREAS

| DESCRIPTION |  | SELECTED AREA | ACCESS（TRANSPORTATION） | LAND USE | BUILDING | MARKET TREND |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| SINGLE FAMILY RESIDENCE | UPPER CLASS | 嘉林花園 |  |  | $\square$ SINGLE STORY $\square 2$ STORY 3 STORY OR MORE | \＃AREA POTENTIAL <br> E ESTABLISHED <br> \＃PRICE <br> STABLE <br> $\#$ RENT <br> STABLE <br> \＃CCUPANCY <br> STABLE |
|  | MIDDLE CLASS | 紫玉山荘 |  | \＃CHANGE IN PRESENT LAND USE <br> $\square$ NOT LIKELY <br> $\square$ LIKELY（＊） <br> $\square$ TAKING PLACE（＊） <br> （＊）FROM <br> TO $\quad$ | $\square$ SINGLE STORY $\square 2$ STORY 3 STORY OR MORE | \＃AREA POTENTIAL <br> ESTABLISHED <br> $\#$ \＃RICE <br> STABLE <br> $\#$ RENT <br> STABLE <br> $\#$ OCCUPANCY <br> STABLE |
| MULTIPLERESIDENCE | UPPER CLASS | 名人広場 | \＃TO CENTER BUSINESS DISTRICT30 MINUTES BY $\frac{\text { Car }}{\text { \＃TO NEIGHBORHOOD }}$ |  | $\square$ SINGLE STORY 2 STORY $\square$ 3 STORY OR MORE | \＃AREA POTENTIAL <br> E ESTABLISHED <br> \＃PRICE <br> STABLE <br> \＃RENT <br> STABLE <br> \＃OCCUPANCY <br> STABLE |
|  | MIDDLE CLASS | 京友公寅 |  | $\qquad$ | $\square$ SINGLE STORY 2 STORY $\square 3$ STORY OR MORE | \＃AREA POTENTIAL <br> ESTABLISHED <br> $\#$ PRICE <br> STABLE <br> $\#$ RENT <br> STABLE <br> $\#$ OCCUPANCY <br> STABLE |

\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& LOCATION \& TYPICAL LA \& ND USE \& BUILDING \& MARKET TREND \\
\hline \multirow[t]{3}{*}{COMMERCIAL} \& FRINGE COMMERCIAL \& 新街口外大街 \& \begin{tabular}{l}
\(\square\) URBAN \\
\(\square\) SUBURBAN \\
\＃THE LAND MARK \\
PROPERTY IN THE \\
NEIGHBORHOOD \\
frequently \\
\hline
\end{tabular} \& \(\square\) RETAIL STORE
\(\square\) WHOLESALE STORE
\(\square\) RESTAURANT
\(\square\) OFFICE
\(\square\) FINANCIAL（BANK etc．）
\(\square\) SHOPPING CENTER COMPLEX
\(\square\) AMUSEMENT
CAR DEALER
HOTEL
\(\square\) OTHER
（＊）You can check more than one box． \& \begin{tabular}{l}
\＃CHANGE IN PRESENT LAND USE 

<br>
NOT LIKELY <br>
LIKELY（＊） <br>
TAKING PLACE（＊） <br>
（＊）FROM <br>
TO
$\qquad$
$\qquad$
\end{tabular} \& $\square$ SINGLE STORY

2－5 STORIES
6－10 STORIES
$\square 11$ STORIES

OR MORE \& | \＃AREA POTENTIAL |
| :--- |
| ESTABLISHED |
| $\#$ PRICE |
| STABLE |
| $\#$ RENT |
| STABLE |
| $\#$ OCCUPANCY |
| STABLE | <br>

\hline \& CENTER COMMERCIAL CENTER BUSINESS DISTRICT \& 王府井 \& | UURBAN |
| :--- |
| $\square$ SUBURBAN |
|  |
| \＃THE LAND MARK |
| PROPERTY IN THE |
| NEIGHBORHOOD |
|  |
|  | \& $\square$ RETAIL STORE

$\square$ WHOLESALE STORE
$\square$ RESTAURANT
$\square$ OFFICE
$\square$ FINANCIAL（BANK etc．）
$\square$ SHOPPING CENTER COMPLEX
$\square$ AMUSEMENT
$\square$ CAR DEALER
$\square$ HOTEL
$\square$ OTHER

（＊）You can check more than one box． \& \begin{tabular}{l}
\＃CHANGE IN PRESENT LAND USE
<br>
NOT LIKELY <br>
LIKELY（＊） <br>
$\square$ TAKING PLACE（＊） <br>
（＊）FROM <br>
TO
$\qquad$
$\qquad$

 \& $\square$ SINGLE STORY 

$\square$－5 STORIES <br>
6－10 STORIES <br>
11 STORIES <br>
OR MORE

 \& 

\＃AREA POTENTIAL <br>
\hline ESTABLISHED <br>
\＃PRICE <br>
\hline STABLE <br>
\hline \＃RENT <br>
\hline STABLE <br>
$\#$ OCCUPANCY <br>
\hline STABLE <br>
\hline
\end{tabular} <br>

\hline \& \[
$$
\begin{gathered}
\text { MOST } \\
\text { EXPENSIVE } \\
\text { LOCATION }
\end{gathered}
$$

\] \& 西単街 \& | $\square$ URBAN |
| :--- |
| $\square$ SUBURBAN |
| \＃THE LAND MARK |
| PROPERTY IN THE |
| NEIGHBORHOOD |
|  |
|  | \& $\square$ RETAIL STORE

$\square$ WHOLESALE STORE
$\square$ RESTAURANT
$\square$ OFFICE
$\square$ FINANCIAL（BANK etc．）
$\square$ SHOPPING CENTER COMPLEX
$\square$ AMUSEMENT
$\square$ CAR DEALER
$\square$ HOTEL
$\square$ OTHER

（＊）You can check more than one box． \& \begin{tabular}{l}
\＃CHANGE IN PRESENT LAND USE

<br>
NOT LIKELY <br>
LIKELY（＊） <br>
TAKING PLACE（＊） <br>
（＊）FROM <br>
то
$\qquad$
$\qquad$
\end{tabular} \& $\square$ SINGLE STORY

$\square 2-5$ STORIES
$\square 6-10$ STORIES
$\square 11$ STORIES

OR MORE \& | \＃AREA POTENTIAL |
| :--- |
| E ESTABLISHED |
| $\#$ PRICE |
| STABLE |
| $\#$ RENT |
| STABLE |
| $\#$ OCCUPANCY |
| STABLE | <br>

\hline
\end{tabular}

Singapore(RESIDENCE)
(N) NEIGHBORHOOD DATA OF SELECTED AREAS

\begin{tabular}{|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& ACCESS (TRANSPORTATION) \& LAND USE \& BUILDING \& MARKET TREND \\
\hline \multirow[t]{2}{*}{\[
\begin{gathered}
\text { SINGLE } \\
\text { FAMILY } \\
\text { RESIDENCE }
\end{gathered}
\]} \& UPPER CLASS \& Nassim/Dalvey/Cluny \&  \&  \& \(\square\) SINGLE STORY
\(\square 2\) STORY
\(\square\) STORY
OR MORE \& \# AREA POTENTIAL
ESTABLISHED
\# PRICE
APPRECIATING
\# RENT
INCREASING
\# OCCUPANCY
STABLE \\
\hline \& MIDDLE CLASS \& Holland Road \&  \&  \& \begin{tabular}{rl}
\(\square\) \& SINGLE STORY \\
2 STORY \\
\(\square\) \& STORY \\
OR MORE
\end{tabular} \& \# AREA POTENTIAL
ESTABLISHED
\# PRICE
APPRECIATING
\# RENT
INCREASING
\# OCCUPANCY
STABLE \\
\hline \multirow[t]{2}{*}{MULTIPLE RESIDENCE} \& \[
\begin{aligned}
\& \text { UPPER } \\
\& \text { CLASS }
\end{aligned}
\] \& Claymore Hill/Ardmore Park \&  \&  \& \(\square\) SINGLE STORY
\(\square 2\) STORY
\(\square 3\) STORY
OR MORE \& \begin{tabular}{l} 
\# AREA POTENTIAL \\
ESTABLISHED \\
\# PRICE \\
\hline APPRECIATING \\
\# RENT \\
STABLE \\
\# OCCUPANCY \\
STABLE
\end{tabular} \\
\hline \& \[
\begin{gathered}
\text { MIDDLE } \\
\text { CLASS }
\end{gathered}
\] \& Holland Road \&  \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE (*) FROM \\
TO

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*)

$$
1
$$

\end{tabular} \& $\square$ SINGLE STORY

$\square 2$ STORY
$\square 3$ STORY
OR MORE \& \# AREA POTENTIAL
ESTABLISHED
\# PRICE
APPRECIATING
\# RENT
\#TABLE
\# OCCUPANCY
STABLE <br>
\hline
\end{tabular}

\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& LOCATION \& TYPICAL LAN \& ND USE \& BUILDING \& MARKET TREND <br>
\hline \multirow[t]{3}{*}{COMMERCIAL} \& FRINGE COMMERCIAL \& Tanjong Pagar/Maxwel1/Ans on \& $\square$ URBAN
$\square$ SUBURBAN
\# THE LAND MARK
PROPERTY IN THE
NEIGHBORHOOD \& $\square$ RETAIL STORE
$\square$ WHOLESALE STORE
$\square$ RESTAURANT
$\square$ OFFICE
$\square$ FINANCIAL(BANK etc.)
$\square$ SHOPPING CENTER COMPLEX
$\square$ AMUSEMENT
$\square$ CAR DEALER
$\square$ HOTEL
$\square$ OTHER

(*) You can check more than one box. $^{\text {a }}$. \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE

(*) <br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) <br>
FROM <br>
TO
$\qquad$
$\qquad$
\end{tabular} \& $\square$ SINGLE STORY

2-5 STORIES
6-10 STORIES
11 STORIES
OR MORE \& \# AREA POTENTIAL

| \|ESTABLISHED |
| :--- |
| \# PRICE |
| APPRECIATING |
| \# RENT |
| INCREASING |
| \# OCCUPANCY |
| INCREASING | <br>

\hline \& CENTER COMMERCIAL CENTER BUSINESS DISTRICT \& Shenton Way/Cecil Street/Robinson Road \& JURBAN
$\square$ SUBURBAN
\# THE LAND MARK
PROPERTY IN THE

NEIGHBORHOOD \& | $\square$ RETAIL STORE |
| :--- |
| $\square$ WHOLESALE STORE |
| $\square$ RESTAURANT |
| $\square$ OFFICE |
| $\square$ FINANCIAL(BANK etc.) |
| $\square$ SHOPPING CENTER COMPLEX |
| $\square$ AMUSEMENT |
| $\square$ CAR DEALER |
| $\square$ HOTEL |
| $\square$ OTHER |
| (*)You can check more than one box. | \& \# CHANGE IN PRESENT

LAND USE
$\square$ NOT LIKELY
$\square$ LIKELY(*)
$\square$ TAKING PLACE(*)

(*) | FROM |
| :--- |
| TO |$\quad$ \& $\square$ SINGLE STORY

$\square 2-5$ STORIES
$\square 6-10$ STORIES
$\square 11$ STORIES

OR MORE \& | \# AREA POTENTIAL |
| :--- |
| \| ESTABLISHED |
| \# PRICE |
| APRRECIATING |
| \# RENT |
| INCREASING |
| $\#$ OCCUPANCY |
| INCREASING | <br>

\hline \& MOST
EXPENSIVE LOCATION \& Raffles Place \&  \& $\square$ RETAIL STORE
$\square$ WHOLESALE STORE
$\square$ RESTAURANT
$\square$ OFFICE
$\square$ FINANCIAL(BANK etc.)
$\square$ SHOPPING CENTER COMPLEX
$\square$ AMUSEMENT
$\square$ CAR DEALER
$\square$ HOTEL
$\square$ OTHER

(*) You can check more than one box. \& | \# CHANGE IN PRESENT |
| :--- |
| LAND USE |
| $\square$ NOT LIKELY |
| $\square$ LIKELY(*) |
| $\square$ TAKING PLACE(*) |
| (") FROM |
| TO | \& $\square$ SINGLE STORY

$\square$ 2-5 STORIES
6-10 STORIES
$\square 11$ STORIES

OR MORE \& | \# AREA POTENTIAL |
| :--- |
| ESTABLISHED |
| \# PRICE |
| APPRECIATING |
| \# RENT |
| INCREASING |
| $\#$ OCCUPANCY |
| INCREASING | <br>

\hline
\end{tabular}

Kuala Lumpur (RESIDENCE)
(N) NEIGHBORHOOD DATA OF SELECTED AREAS

\begin{tabular}{|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& ACCESS (TRANSPORTATION) \& LAND USE \& BUILDING \& MARKET TREND <br>
\hline \multirow[t]{2}{*}{SINGLE
FAMILY
RESIDENCE} \& \[
$$
\begin{aligned}
& \text { UPPER } \\
& \text { CLASS }
\end{aligned}
$$

\] \& Bangsar \&  \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE (*) FROM <br>
TO

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) $\qquad$

 \& 

$\square$ \& SINGLE STORY <br>
\& 2 STORY <br>
$\square$ \& 3 STORY <br>
\& OR MORE
\end{tabular} \& \# AREA POTENTIAL

ESTABLISHED
\# PRICE
APPRECIATING
\# RENT
INCREASING
\# OCCUPANCY
STABLE <br>

\hline \& \[
$$
\begin{aligned}
& \text { MIDDLE } \\
& \text { CLASS }
\end{aligned}
$$

\] \& Cheras \&  \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE (*) FROM <br>
TO

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) $\qquad$

 \& 

$\square$ \& SINGLE STORY <br>
\& 2 STORY <br>
$\square$ \& 3 STORY <br>
\& OR MORE
\end{tabular} \& \# AREA POTENTIAL

| GROWING
\# PRICE
APPRECIATING
\# RENT
INCREASING
\# OCCUPANCY
STABLE <br>

\hline \multirow[t]{2}{*}{MULTIPLE RESIDENCE} \& UPPER CLASS \& Bangsar \&  \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE (*) FROM <br>
TO

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) $\qquad$

 \& 

$\square$ \& SINGLE STORY <br>
2 STORY <br>
$\square$ \& 3 STORY <br>
OR MORE
\end{tabular} \& \# AREA POTENTIAL

ESTABLISHED
\# PRICE
APPRECIATING
\# RENT
INCREASING
\# OCCUPANCY
STABLE <br>
\hline \& MIDDLE CLASS \& Old Klang road \& \# TO CENTER BUSINESS DISTRICT

\(30 \quad\) MINUTES BY \(\frac{\text { Car }}{}\)\begin{tabular}{l} 
\# TO NEIGHBORHOOD SHOPPING AREA \\
15
\end{tabular} MINUTES BY \(^{15}\) Car \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE (*) FROM \\
TO

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*)

 \& 

$\square$ \& SINGLE STORY <br>
\& 2 STORY <br>
\& 3 STORY <br>
\& OR MORE
\end{tabular} \& \# AREA POTENTIAL

GROWING
\# PRICE
APPRECIATING
\# RENT
INCREASING
\# OCCUPANCY
STABLE <br>
\hline
\end{tabular}

| DESCRIPTION |  | SELECTED AREA | LOCATION | TYPICAL LA | ND USE | BUILDING | MARKET TREND |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| COMMERCIAL | FRINGE COMMERCIAL | Jalan Semuntan | URBAN $\square$ SUBURBAN \# THE LAND MARK PROPERTY IN THE NEIGHBORHOOD | $\square$ RETAIL STORE $\square$ WHOLESALE STORE $\square$ RESTAURANT $\square$ OFFICE $\square$ FINANCIAL(BANK etc.) $\square$ SHOPPING CENTER COMPLEX $\square$ AMUSEMENT $\square$ CAR DEALER $\square$ HOTEL $\square$ OTHER $\left({ }^{*}\right)$ You can check more than one box. | \# CHANGE IN PRESENTLAND USE$\square$ NOT LIKELY$\square$ LIKELY (*)$\square$ TAKING PLACE(*)(*)FROM <br> TO$\quad$ | $\square$ SINGLE STORY $\square 2-5$ STORIES $\square 6-10$ STORIES $\square 11$ STORIES OR MORE | \# AREA POTENTIAL <br> \|GROWING <br> \# PRICE <br> APPRECIATING <br> \# RENT <br> INCREASING <br> \# OCCUPANCY <br> DECLINING |
|  | CENTER COMMERCIAL CENTER BUSINESS DISTRICT | Jalan Raja Laut | 7 URBAN $\square$ SUBURBAN \# THE LAND MARK PROPERTY IN THE NEIGHBORHOOD | $\square$ RETAIL STORE <br> $\square$ WHOLESALE STORE <br> $\square$ RESTAURANT <br> $\square$ OFFICE <br> $\square$ FINANCIAL(BANK etc.) <br> $\square$ SHOPPING CENTER COMPLEX <br> $\square$ AMUSEMENT <br> $\square$ CAR DEALER <br> $\square$ HOTEL <br> $\square$ OTHER | \# CHANGE IN PRESENTLAND USE$\square$ NOT LIKELY$\square$ LIKELY(*)$\square$ TAKING PLACE(*)(*)FROM <br> TO$\quad$ | $\square$ SINGLE STORY $\square 2-5$ STORIES $\square 6-10$ STORIES $\square 11$ STORIES OR MORE | \# AREA POTENTIAL <br> ESTABLISHED <br> \# PRICE <br> STABLE <br> \# RENT <br> INCREASING <br> \# OCCUPANCY <br> DECLINING |
|  | MOST EXPENSIVE LOCATION | Golden Triangle | $\square$ URBAN SUBURBAN \# THE LAND MARK PROPERTY IN THE NEIGHBORHOOD | $\square$ RETAIL STORE $\square$ WHOLESALE STORE $\square$ RESTAURANT $\square$ OFFICE $\square$ FINANCIAL(BANK etc.) $\square$ SHOPPING CENTER COMPLEX $\square$ AMUSEMENT $\square$ CAR DEALER $\square$ HOTEL $\square$ OTHER (*)You can check more than one box. | \# CHANGE IN PRESENT <br> LAND USE <br> $\square$ NOT LIKELY <br> $\square$ LIKELY(*) <br> $\square$ TAKING PLACE(*) <br> (*) <br> TROM <br> TO | $\square$ SINGLE STORY $\square 2-5$ STORIES $\square 6-10$ STORIES $\square 11$ STORIES OR MORE | \# AREA POTENTIAL <br> ESTABLISHED <br> \# PRICE <br> APPRECIATING <br> $\#$ \# RENT <br> INCREASING <br> $\#$ OCCUPANCY <br> DECLINING |


| DESCRIPTION |  | SELECTED AREA | ACCESS (TRANSPORTATION) | LAND USE | BUILDING | MARKET TREND |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $\begin{gathered} \text { SINGLE } \\ \text { FAMILY } \\ \text { RESIDENCE } \end{gathered}$ | UPPER CLASS | Bellevue Hill |  |  | $\square$ SINGLE STORY 2 STORY $\square 3$ STORY OR MORE | \# AREA POTENTIAL <br> \# ESTABLISHED <br> \# PRICE <br> \# APPRECIATING <br> \# RENT <br> INCREASING <br> \# OCCUPANCY <br> INCREASING |
|  | MIDDLE CLASS | Oatley |  |  | $\square$ SINGLE STORY 2 STORY 3 STORY OR MORE | \# AREA POTENTIALESTABLISHED <br> \# PRICE <br> DECLINING <br> \# RENT <br> STABLE <br> \# OCCUPANCY <br> INCREASING |
| MULTIPLE RESIDENCE | UPPER CLASS | Chatswood |  |  | $\square$ SINGLE STORY 2 STORY $\square 3$ STORY OR MORE | \# AREA POTENTIAL <br> \# ESTABLISHED <br> \# PRICE <br> DECLINING <br> \# RENT <br> STABLE <br> \# OCCUPANCY <br> INCREASING |
|  | MIDDLE CLASS | Ryde/Eastwood |  | \# CHANGE IN PRESENT LAND USE  <br> $\square$ NOT LIKELY <br> $\square$ LIKELY(*) <br> $\square$ TAKING PLACE(*) <br> (*) FROM  <br> TO  | $\square$ SINGLE STORY 2 STORY $\square 3$ STORY OR MORE | \# AREA POTENTIAL <br> \# ESTABLISHED <br> $\#$ PRICE <br> DECLINING <br> \# RENT <br> STABLE <br> \# OCCUPANCY <br> INCREASING |

Sydney (COMMERCIAL)

| DESCRIPTION |  | SELECTED AREA | LOCATION | TYPICAL LA | ND USE | BUILDING | MARKET TREND |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| COMMERCIAL | FRINGE COMMERCIAL | Chatswood | JURBAN <br> SUBURBAN <br>  <br> \# THE LAND MARK <br> PROPERTY IN THE <br> NEIGHBORHOOD <br> Westfield Shopping <br> Centre | $\square$ RETAIL STORE $\square$ WHOLESALE STORE $\square$ RESTAURANT $\square$ OFFICE $\square$ FINANCIAL(BANK etc.) $\square$ SHOPPING CENTER COMPLEX $\square$ AMUSEMENT $\square$ CAR DEALER $\square$ HOTEL $\square$ OTHER (*)You can check more than one box. | \# CHANGE IN PRESENT <br> LAND USE <br>  <br> $\square$ NOT LIKELY <br> $\square$ LIKELY (*) <br> $\square$ TAKING PLACE(*) <br> (*) FROM <br> TO | $\square$ SINGLE STORY | \# AREA POTENTIAL <br> \# ESTABLISHED <br> \# PRICE <br> \# APPRECIATING <br> \# RENT <br> \# INCREASING <br> \# OCCUPANCY <br> INCREASING |
|  | CENTER COMMERCIAL CENTER BUSINESS DISTRICT | Sydney,Circular Quay | $\square$ URBAN $\square$ SUBURBAN \# THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Sydney Opera House | $\square$ RETAIL STORE $\square$ WHOLESALE STORE $\square$ RESTAURANT $\square$ OFFICE $\square$ FINANCIAL(BANK etc.) $\square$ SHOPPING CENTER COMPLEX $\square$ AMUSEMENT $\square$ CAR DEALER $\square$ HOTEL $\square$ OTHER (*) You can check more than one box. | \# CHANGE IN PRESENT <br> LAND USE <br> $\square$ <br> $\square$ NOT LIKELY <br> $\square$ LIKELY(*) <br> $\square$ TAKING PLACE(*) <br> (*) FROM <br> TO | $\square$ SINGLE STORY | \# AREA POTENTIAL <br> \# ESTABLISHED <br> \# PRICE <br> \# APPRECIATING <br> \# RENT <br> INCREASING <br> \# OCCUPANCY <br> INCREASING |
|  | MOST EXPENSIVE LOCATION | Same as Center Commercial | $\square$ URBAN <br> $\square$ SUBURBAN <br> \# THE LAND MARK <br> PROPERTY IN THE <br> NEIGHBORHOOD <br>  <br>  | $\square$ RETAIL STORE $\square$ WHOLESALE STORE $\square$ RESTAURANT $\square$ OFFICE $\square$ FINANCIAL(BANK etc.) $\square$ SHOPPING CENTER COMPLEX $\square$ AMUSEMENT $\square$ CAR DEALER $\square$ HOTEL $\square$ OTHER $\left({ }^{*}\right)$ You can check more than one box. |  | $\square$ SINGLE STORY | \# AREA POTENTIAL <br> \# PRICE <br> $\square$ <br> \# RENT <br> \# OCCUPANCY <br> $\square$ |

(N) NEIGHBORHOOD DATA OF SELECTED AREAS

\begin{tabular}{|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& ACCESS (TRANSPORTATION) \& LAND USE \& BUILDING \& MARKET TREND \\
\hline \multirow[t]{2}{*}{SINGLE
FAMILY
RESIDENCE} \& \[
\begin{aligned}
\& \text { UPPER } \\
\& \text { CLASS }
\end{aligned}
\] \& Eastern Suburbs \&  \&  \& \begin{tabular}{rl}
\(\square\) \& SINGLE STORY \\
\(\square\) \& 2 STORY \\
\(\square\) \& 3 STORY \\
OR MORE
\end{tabular} \& \# AREA POTENTIAL
ESTABLISHED
\# PRICE
STABLE
\# RENT
STABLE
\# OCCUPANCY
STABLE \\
\hline \& MIDDLE CLASS \& Mt.Roskill \&  \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE (*) FROM \\
TO

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) $\qquad$
\end{tabular} \& $\square$

SINGLE STORY
2 STORY
$\square 3$ STORY
OR MORE \& \# AREA POTENTIAL
ESTABLISHED
\# PRICE
STABLE
\# RENT
STABLE
\# OCCUPANCY
STABLE <br>

\hline \multirow[t]{2}{*}{MULTIPLE RESIDENCE} \& UPPER CLASS \& Eastern Suburbs \&  \&  \& \begin{tabular}{l}

<br>
SINGLE STORY <br>
2 STORY <br>
3 STORY <br>
OR MORE
\end{tabular} \& \# AREA POTENTIAL

ESTABLISHED
\# PRICE
STABLE
\# RENT
STABLE
\# OCCUPANCY
STABLE <br>

\hline \& \[
$$
\begin{aligned}
& \text { MIDDLE } \\
& \text { CLASS }
\end{aligned}
$$

\] \& Mt.Roskill \&  \&  \& \begin{tabular}{l}

<br>
SINGLE STORY <br>
2 STORY <br>
3 STORY <br>
OR MORE
\end{tabular} \& \# AREA POTENTIAL

ESTABLISHED
\# PRICE
STABLE
\# RENT
STABLE
\# OCCUPANCY
STABLE <br>
\hline
\end{tabular}

\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{DESCRIPTION} \& SELECTED AREA \& LOCATION \& \multicolumn{2}{|l|}{TYPICAL LAND USE} \& BUILDING \& MARKET TREND \\
\hline \multirow[t]{3}{*}{COMMERCIAL} \& FRINGE COMMERCIAL \& Karangahape Road \& \(\square\) URBAN
SUBURBAN
\# THE LAND MARK
PROPERTY IN THE
NEIGHBORHOOD \& \(\square\) RETAIL STORE
\(\square\) WHOLESALE STORE
\(\square\) RESTAURANT
\(\square\) OFFICE
\(\square\) FINANCIAL(BANK etc.)
\(\square\) SHOPPING CENTER COMPLEX
\(\square\) AMUSEMENT
\(\square\) CAR DEALER
\(\square\) HOTEL
\(\square\) OTHER
(*)You can check more than one box. \&  \& \(\square\) SINGLE STORY
2-5 STORIES
\(\square\) 6-10 STORIES
11 STORIES
OR MORE \& \# AREA POTENTIAL
ESTABLISHED
\# PRICE
APPRECIATING
\# RENT
STABLE
\# OCCUPANCY
INCREASING \\
\hline \& CENTER COMMERCIAL CENTER BUSINESS DISTRICT \& Queen Street \& \begin{tabular}{l}
\(\square\) URBAN \\
\(\square\) SUBURBAN \\
\# THE LAND MARK \\
PROPERTY IN THE \\
NEIGHBORHOOD \\
\\
\\
\hline
\end{tabular} \& \(\square\) RETAIL STORE
\(\square\) WHOLESALE STORE
\(\square\) RESTAURANT
\(\square\) OFFICE
\(\square\) FINANCIAL(BANK etc.)
\(\square\) SHOPPING CENTER COMPLEX
\(\square\) AMUSEMENT
\(\square\) CAR DEALER
\(\square\) HOTEL
\(\square\) OTHER
(*)You can check more than one box. \& \begin{tabular}{l}
\# CHANGE IN PRESENT LAND USE 

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE ${ }^{*}$ () <br>
(*) FROM <br>
TO
$\qquad$
\end{tabular} \& $\square$ SINGLE STORY

$\square$ 2-5 STORIES
6-10 STORIES
11 STORIES

OR MORE \& | \# AREA POTENTIAL |
| :--- |
| ESTABLISHED |
| \# PRICE |
| APPRECIATING |
| \# RENT |
| INCREASING |
| \# OCCUPANCY |
| STABLE | <br>

\hline \& MOST EXPENSIVE LOCATION \& Queen Street \& | URBAN |
| :--- |
| SUBURBAN |
| \# THE LAND MARK |
| PROPERTY IN THE |
| NEIGHBORHOOD | \& $\square$ RETAIL STORE

$\square$ WHOLESALE STORE
$\square$ RESTAURANT
$\square$ OFFICE
$\square$ FINANCIAL(BANK etc.)
$\square$ SHOPPING CENTER COMPLEX
$\square$ AMUSEMENT
$\square$ CAR DEALER
$\square$ HOTEL
$\square$ OTHER

(*)You can check more than one box. \& \begin{tabular}{l}
\# CHANGE IN PRESENT <br>
LAND USE

<br>
NOT LIKELY <br>
LIKELY(*) <br>
TAKING PLACE(*) <br>
(*) FROM <br>
TO
$\qquad$
$\qquad$
\end{tabular} \& $\square$ SINGLE STORY

$\square$ 2-5 STORIES
6-10 STORIES
11 STORIES

OR MORE \& | \# AREA POTENTIAL |
| :--- |
| ESTABLISHED |
| \# PRICE |
| \# APPRECIATING |
| \# RENT |
| STABLE |
| \# OCCUPANCY |
| INCREASING | <br>

\hline
\end{tabular}

## Data 2

## The List of Survey Questionnaires (A Table of 26 Cities)

## Contents

I. Japan
Tokyo ..... 1
Osaka ..... 2
Nagoya ..... 3
II. America
Vancouver, B.C. ..... 4
New York ..... 5
Honolulu ..... 6
San Francisco ..... 7
Los Angeles ..... 8
Mexico City ..... 9
Sao Psulo ..... 10
III. Europe
London (1) ..... 11
London (2) ..... 12
London (3) ..... 13
Paris ..... 14
Frankfurt • am • Main ..... 15
Berlin ..... 16
IV. Asia and Oceania
Seoul ..... 17
Taipei ..... 18
Hong Kong ..... 19
Shanghai ..... 20
Beijing ..... 21
Singapore ..... 22
Kuala Lumpur ..... 23
Sydney ..... 24
Auckland ..... 25

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \multicolumn{19}{|l|}{Tokyo} \\
\hline \multicolumn{3}{|l|}{\multirow[t]{2}{*}{type of Land}} \& \multirow[t]{2}{*}{Selected area (district)} \& \multicolumn{2}{|l|}{\multirow[t]{2}{*}{OUTLINE Of LIND USE}} \& \multirow[t]{2}{*}{discription} \& \multicolumn{3}{|l|}{2004} \& \multicolumn{3}{|l|}{2005} \& \multicolumn{3}{|l|}{2006} \& \multicolumn{3}{|l|}{2007} \\
\hline \& \& \& \& \& \& \& Unit: \& Yen \& INDEX \& Unit: \& Yen \& INDEX \& Unit: \& Yen \& INDEX \& Unit: \& Yen \& INDEX \\
\hline \multirow[t]{4}{*}{Residentila} \& \multirow[t]{2}{*}{\(\underset{\text { FAMLY }}{\text { FRESIDENCE }}\)} \& \({ }_{\text {Uliss }}^{\substack{\text { UPPER }}}\) \& 6-chome,Seijyou,Setagayaku \& \begin{tabular}{l}
building size \\
Lot SIzE
\end{tabular} \&  \& LaND Price per mi residence value anNuLL HOUSE RENT \& \& 628,000
\(389,000,000\)
\(8,900,000\) \& \[
\begin{gathered}
99 \\
99 \\
100
\end{gathered}
\] \& \& 633,000
\(392,000,000\)
\(8.900,000\) \& \[
\begin{array}{r}
100 \\
99 \\
100
\end{array}
\] \& \& 654,000
\(425,000,000\)
\(9,600,000\) \& \[
\begin{aligned}
\& 103 \\
\& 108 \\
\& 108
\end{aligned}
\] \& \& \[
\begin{array}{r}
790,000 \\
430,000,000 \\
9.600,000
\end{array}
\] \& \begin{tabular}{l}
124 \\
109 \\
108 \\
\hline
\end{tabular} \\
\hline \& \& \(\underset{\substack{\text { uidobis } \\ \text { CLass }}}{\text { a }}\) \& Narithhigshhi,Suginami-ku \& \begin{tabular}{l}
Building size \\
L.OT SIZE
\end{tabular} \& \[
{ }^{150 \mathrm{~m} / \mathrm{LN}} \mathrm{LA}_{\mathrm{AN}}^{20 \mathrm{~m}}
\] \& LAND PRICE PER m? residence value anNual house rent \& \& 425,000
\(102,000,000\)
\(4,080,000\) \& \[
\begin{aligned}
\& \hline 98 \\
\& 98 \\
\& 97 \\
\& \hline
\end{aligned}
\] \& \& 424,000
\(102,000,000\)
\(4,080,000\) \& 98
98
98
98 \& \& \[
\begin{array}{r}
\hline 429,000 \\
105,000,000 \\
4,320,000 \\
\hline
\end{array}
\] \& \[
\begin{array}{r}
99 \\
101 \\
103 \\
\hline
\end{array}
\] \& \& 166,000
\(1155,000,000\)
\(4.320,000\) \& \(\begin{array}{r}108 \\ 111 \\ 103 \\ \hline\end{array}\) \\
\hline \& \multirow[t]{2}{*}{FOR MULTIPLE RESIDENCE} \& \(\underset{\text { Class }}{\text { UPPR }}\) \& 1bancho, Chiyoda-ku \& Fl.oor area ratio size of residential unit Lot SIzE \&  \& LaND price per mí RESIDENCE VaLUE anNual floor arer rent per mín vacancy Rete (\%) trpicc. opegating Expesse rate (\%) CAP RATE (\%) \& \& \[
\begin{array}{r}
1.640,000 \\
110.000,000 \\
44,700
\end{array}
\] \& \[
\begin{aligned}
\& 101 \\
\& 100 \\
\& 101
\end{aligned}
\] \& \& \(1,700,000\)
\(114,000,000\)
44,700 \& 105
104
101 \& \& \[
\begin{array}{|r|}
\hline 1.860,000 \\
125,000,000 \\
49,600 \\
5.0 \\
20.0 \\
4.0 \\
\hline
\end{array}
\] \& \[
\begin{aligned}
\& 115 \\
\& 114 \\
\& 112
\end{aligned}
\] \& \& \[
\begin{array}{r}
\hline 2,150,000 \\
\hline 150,000,000 \\
56,000 \\
5.0 \\
20.0 \\
4.0 \\
\hline
\end{array}
\] \& 133
136
126 \\
\hline \& \& \(\underset{\substack{\text { Midole } \\ \text { CLISS }}}{\text { a }}\) \& Shimorenjyaku,Mitaka-shi \& floor aren ratio SIZE of residential unit LOT SIZE \&  \& LaND PRICE PER mí resideece value anNuL floor area rent per mín vaCNCY RETE (\%) tryica. ofeating Expesse rate (\%) CAP RATE (\%) \& \& 314,000
\(27,000,000\)
26,400 \& 95
93
98
100 \& \& 312,000
\(27,000,000\)
26,400 \& 94
93
98
100 \& \& 315,000
\(28.000,000\)
27,400
5.0
20.0
5.0 \& 95
97
9
104 \& \& 338,000
\(30,000,000\)
27.400
5.0
20.0
5.0 \& \begin{tabular}{l}
102 \\
103 \\
104 \\
100 \\
100 \\
100 \\
\hline
\end{tabular} \\
\hline \multicolumn{2}{|l|}{\multirow[t]{3}{*}{commerina}} \& \[
\begin{gathered}
\text { FRINGE } \\
\text { COMMERCIAL }
\end{gathered}
\] \& \begin{tabular}{l}
2-chome,Nakano,Nakano- \\
ku
\end{tabular} \& floor area ratio Lot size \&  \& LaND PRICE PER mí RESIDECCE VALUE anNuL floor area rent per mi vacancy Rete (\%) trpical. ofeanting experse Rate (\%) CAP RATE (\%) \& \& \[
\begin{array}{r}
\text { 2, 250,000 } \\
595,000 \\
54,000
\end{array}
\] \& 97
98
98
100 \& \& \[
\begin{array}{r}
2,250,000 \\
595,000 \\
54,000 \\
\\
\hline
\end{array}
\] \& 97
98

100 \& \& $$
\begin{array}{r}
\hline 2,300,000 \\
610.000 \\
57.600 \\
5.0 \\
20.0 \\
4.5
\end{array}
$$ \& 100

100
107 \& \& $2.6990,000$
700,000
66.000
5.0
20.0
4.5 \& 116
115
122 <br>

\hline \& \& $$
\begin{gathered}
\text { CENTER } \\
\text { COMUERCIN. }
\end{gathered}
$$ \& 1-chome, Nishishinjyuku, \& Floor area ratio

Lot size \&  \& LaND PRICE PER mi RESIDENCE VALUE anNULL Floor area rent per mi vacaicy rete (\%) trpican. opeating Expense Rate (\%) CAP RATE (\%) \& \& $$
\begin{array}{r}
9,380,000 \\
1.134,000 \\
100,800
\end{array}
$$ \& 100

100
105 \& \& 9, 450, 000
$1.142,000$
100,800 \& 101
101

105 \& \& $$
\begin{array}{r}
\hline 10,100,000 \\
1,250,000 \\
108,000 \\
4.0 \\
20.0 \\
4.0
\end{array}
$$ \& 108

110
113 \& \& 12, 300, 000 1. 500, 000 120, 000 4.0 20.0
4.0 \& 131
132
125 <br>

\hline \& \& $$
\begin{aligned}
& \text { Most } \\
& \text { MPENSIVE }
\end{aligned}
$$ \& 6-chome, Ginza, Chuo-ku \& floor rear ratio Lot Size \&  \& Land price per m residence value anNual. floor area rent per mt vacancy Rete (\%) Trpican opeanting Expense Rate (\%) CAP RATE (\%) \& \& \[

$$
\begin{array}{r}
15,100,000 \\
1,640,000 \\
144,000 \\
\hline
\end{array}
$$
\] \& 113

111

119 \& \& $$
\begin{array}{r}
16,300,000 \\
1,770,000 \\
144,000
\end{array}
$$ \& 122

120
119 \& \& $20.000,000$
$2.000,000$
156,000
3.0
20.0
3.8 \& 149
136
128 \& \& $26,400,000$
$2.500,000$
192,000
3.0
20.0

3.8 \& | 197 |
| :--- | :--- | :--- |
| 170 |
| 158 |
| 158 | <br>

\hline
\end{tabular}

[^3]0saka

LaND PRICE：（1）SINGLE FAMILY RESIDENCE FEE SIMPLE／FREE HOLD VaLUE
fee siuple／rree hold value
FEE STuple／frree hold value
Nagoya

| TYPE OF LNND |  |  | SELECTED AREA（ district） | OUtLINE OF LaND USE |  | discription | 2004 |  |  | 2005 |  |  | 2006 |  |  | 2007 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 金嗬 |  |  | Yen | 摟数 | 金 | Yen | 扮敞 | 金 | Yen | 指数 | 企綡：Yen | 颜数 |
| residentin | $\begin{aligned} & \text { FOR SINGLE } \\ & \text { FAMILY RESIDENCE } \end{aligned}$ | ${ }_{\text {U }}^{\substack{\text { UPPER }}}$ |  | Nannzancyo，Souwa－ku， Nagoya－shi | Building size <br> Lot SIzE |  | $\begin{gathered} 330 \mathrm{~m} \mid \mathrm{L} \\ \text { 1. } 490 \mathrm{~m} \mid \mathrm{Rg} \\ 4 \text { Bod Room } \mathrm{A} \end{gathered}$ | LAND PRICE PER m residence value anNual house rent |  | 235,000 $424,000,000$ $10,800,000$ | 77 85 100 |  | 224,000 $423,000,000$ $10,800,000$ | $\begin{array}{r}73 \\ 85 \\ \hline 100\end{array}$ |  | $\begin{array}{r} 226,000 \\ 435,000,000 \\ 12,000,000 \\ \hline \end{array}$ | $\begin{gathered} 74 \\ 87 \\ 87 \\ 111 \end{gathered}$ | $\begin{array}{\|r\|} \hline 295,000 \\ 400,000,000 \\ 12,000,000 \\ \hline \end{array}$ | $\begin{array}{r}96 \\ 80 \\ 111 \\ \hline\end{array}$ |
|  |  | $\underset{\substack{\text { MIDDLE } \\ \text { CLASs }}}{\text { den }}$ | 2－cyome，Syougetsucyou， Mizuho－ku，Nagoya－shi | building size <br> lot size | $\begin{gathered} 100 \mathrm{~m} \\ 219 \mathrm{~m}^{2} \\ 3 \text { Bed Room } \end{gathered}$ | LAND PRICE PER mí Residence value anNual house rent |  | $\begin{array}{\|r\|} \hline 194,000 \\ 56,200,000 \\ 2,160,000 \end{array}$ | 89 95 100 |  | $\begin{array}{r} 193,000 \\ 56,000,000 \\ 2.160,000 \end{array}$ | $\begin{gathered} 89 \\ 95 \\ 95 \\ \\ \hline 100 \end{gathered}$ |  | $\begin{array}{r} 200,000 \\ 52,000,000 \\ 2,400,000 \\ \hline \end{array}$ | $\begin{array}{r} 92 \\ 98 \\ 98 \\ 111 \end{array}$ | $\begin{array}{r} \hline 230,000 \\ 59,000,000 \\ 3,000,000 \end{array}$ | $\begin{aligned} & 106 \\ & 100 \\ & 139 \end{aligned}$ |
|  | FOR MULTIPLE RESIDENCE | $\underset{\substack{\text { UPPER } \\ \text { CLASS }}}{ }$ | 3－chome，Himeiketori， Chikusa－ku，Nagoya－shi | floor area ratio SIZE OF RESIDENTIAL UNIT Lot size |  | LAND PRICE PER m residence value anval floor area rent per m’ vacancr Rete（\％） typical opegating expesse rate（\％） CAP RATE（\％） |  | $\begin{array}{\|r\|} \hline 223,000 \\ 29,000,000 \\ 21,600 \end{array}$ | 83 88 100 |  | 222,000 $29,000,000$ 21,600 | $\begin{gathered} 83 \\ 88 \\ 88 \\ 100 \end{gathered}$ |  |  | 85 89 111 | $\begin{array}{r} 255.000 \\ 31,250,000 \\ 24,000 \\ 4.0 \\ 20.0 \\ 5.3 \end{array}$ | 95 95 9 111 |
|  |  | $\underset{\text { Midole }}{\substack{\text { CLISS }}}$ | 1－chome，Hirabari，Tenpaku， Nagoya－shi | floor area ratio SIZE of residential unit Lot SIze |  | LAND PRICE PER mín residence value ANUUAL FLOOR AREA RENT PER m？ vacancy rete（\％） typical operating expense rate（\％） cap Rate（\％） |  | $\begin{array}{r} 150,000 \\ \hline 18,000,000 \\ 20,000 \end{array}$ | 83 95 100 |  | $\begin{array}{r} 1147,000 \\ 18,000,000 \\ 20,000 \end{array}$ | 81 95 100 |  | $\begin{array}{r} 153,000 \\ 18,500,000 \\ 21.000 \\ 5.0 \\ 20.0 \\ 5.5 \end{array}$ | 85 97 105 | $\begin{array}{r} 165,000 \\ 18.500,000 \\ 21,000 \\ 5.0 \\ 20.0 \\ 5.5 \end{array}$ | 91 97 105 |
| commercial |  | FRINGE COMAERCIAL | 1－chome，Tutui， Higashi－ku，Nagoya－shi | floor area ratio Lot SIzE |  | LAND PRICE PER m residence value anvual floor area rent per m vacancy rete（\％） typical opezating expegse rate（\％） CAP RATE（\％） |  | $\begin{array}{r} \hline 203,000 \\ 200,000 \\ 26,400 \end{array}$ | 91 87 110 |  | $\begin{array}{r\|} \hline 198,000 \\ 200,000 \\ 26.400 \end{array}$ | 89 87 110 |  | $\begin{array}{r\|} 200,000 \\ 225,000 \\ 28,800 \\ 8.0 \\ 25.0 \\ 5.5 \end{array}$ | 90 98 98 121 | $\begin{array}{r} 222,000 \\ 247,500 \\ 28,800 \\ 8.0 \\ 25.0 \\ 5.5 \end{array}$ | 100 108 121 |
|  |  | $\begin{gathered} \text { CENTER } \\ \text { COMMERCIALL } \end{gathered}$ | 4－chome，Meieki， <br> Nakamura－ku，Nagoya－chi | floor area ratio Lot size | 1． 1.520 mm | LAND PRICE PER m＇ residence value annual floor area rent per m？ vacancy rete（\％） typical operating expense rate（\％） CAP RATE（\％） |  | $\begin{array}{r} \hline 2,230,000 \\ 400,000 \\ 62,000 \end{array}$ | 99 100 101 |  | $\begin{array}{r} 2.560,000 \\ 450.000 \\ 65,000 \end{array}$ | 113 113 106 |  | 3.530 .000 550,000 72.000 5.0 25.0 4.5 | 156 138 117 | $\begin{array}{r} 4.900 .000 \\ 770.000 \\ 84.000 \\ 5.0 \\ \text { 25.0 } \\ \text { 25. } \\ 4.5 \end{array}$ | 217 193 136 |
|  |  | $\begin{aligned} & \text { Yost } \\ & \text { EXPENSIVE } \end{aligned}$ | 3－chome，Sakae，Naka－ku， Nagoya－shi | floor area ratio Lot size | $\begin{array}{r}1.000 \% \\ 7.733 \mathrm{~m} \\ \\ \\ \\ \hline\end{array}$ | Land PRICE PER m $\mathrm{m}^{2}$ residence value annual floor area rent per m vacancy rete（\％） typical operating expense rate（\％） CAP RATE（\％） |  | $\begin{array}{r} \hline 4,680,000 \\ 600,000 \\ 72.000 \end{array}$ | 99 100 100 |  | $\begin{array}{r} 4,820,000 \\ 650,000 \\ 75,000 \end{array}$ | 102 108 104 |  | $5.900,000$ 750,000 84,000 4.0 25.0 4.5 | 124 125 117 | $7.100,000$ 850,000 84.000 4.0 25.0 4.5 | 150 142 117 |

Vancouver，B．C．

| TYPE OF LAND |  |  | SELECTED AREA（DISTRICT） | OUTLINE Of Land use |  | DISCRIPTION | 2004 |  |  | 2005 |  |  | 2006 |  |  | 2007 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 金新： |  |  | Cs | 指数 | 金維： | cs | 指数 | 金綡： | Cs | 指数 | 金影： | cs | 指数 |
| Residential． | FOR SINGLE FAMILY RESIDENCE | UPPER CLASS |  | Kerrisdale | BUILDING SIZE <br> LOT SIZE |  | $335 \mathrm{~m}^{2}$ 558 m 4bedrooms ／ | LAND PRICE PER m ${ }^{\prime}$ RESIDENCE VALUE ANNUAL HOUSE RENT |  | 1.100 $1.450,000$ 42,000 | 115 116 117 |  | $\begin{array}{r} 1.370 \\ 1.575,000 \\ 48,000 \\ \hline \end{array}$ | 143 126 133 |  | $\begin{array}{r} 1.625 \\ 1.650 .000 \\ 52,800 \\ \hline \end{array}$ | 170 132 147 |  | $\begin{array}{r} 1.850 \\ 1.800,000 \\ 60,000 \end{array}$ | 194 144 167 |
|  |  | $\begin{gathered} \text { MIDDLE } \\ \text { CLASS } \end{gathered}$ | East side | BUILDING SIZE <br> LOT SIZE |  | LAND PRICE PER m ${ }^{3}$ RESIDENCE VALue ANSUAL HOUSE RENT |  | $\begin{array}{r} 780 \\ 520,000 \\ 22,500 \\ \hline \end{array}$ | 115 115 83 |  | $\begin{array}{r} 860 \\ 538,000 \\ 22,500 \end{array}$ | 127 119 83 |  | $\begin{array}{r} 1,150 \\ 580,000 \\ 24,600 \end{array}$ | 170 128 117 |  | $\begin{array}{r} 1.400 \\ 650.000 \\ 27,000 \end{array}$ | 206 144 129 |
|  | FOR MULTIPLERESIDENCE | UPPER CLASS | Kerrisdale | FLoor area ratio <br> SIZE OF RESIDENTIAL UNIT LOT SIZE |  | LaND PRICE PER m？ residence value annual．floor area rent per m ${ }^{3}$ VACANCY RETE（\％） typical operating expense rate（\％） CAP RATE（\％） |  | 1,500 425,000 195 | 147 138 114 |  | 2,000 495,000 205 | 196 160 121 |  | 4.400 515.000 216 0.8 36.5 2.9 | 432 167 127 |  | $\begin{array}{r} 5.900 \\ 535,000 \\ 227 \\ 0.5 \\ 36.5 \\ 3.0 \\ \hline \end{array}$ | 579 173 134 |
|  |  | $\begin{aligned} & \text { MIDDLE } \\ & \text { CLASS } \end{aligned}$ | East side | FLoor area ratio <br> SIZE OF RESIDENTIAL UNIT LOT SIZE |  | LAND PRICE PER m ${ }^{3}$ residence value annual floor area rent per mí vacancy rete（\％） typich．operating expense rate（\％） CAP RATE（\％） |  | 975 165.000 171 | 181 118 111 |  | 1,400 180,000 180 | 259 129 117 |  | 1.800 230.000 193 1.5 39.0 3.5 | 333 164 125 |  | 2.250 280.000 206 1.0 39.0 3.1 | 417 200 134 |
| Conmercial． |  | FRINGE COMMERCINL | West Broadway | FLoor area ratio <br> LOT SIZE |  | LaND PRICE PER m？ residence value annual floor area rent per m² vacancy rete（\％） <br> typical operating expense rate（\％） CAP RATE（\％） |  | 1.700 2.600 307 | 85 130 92 |  | 2,500 3,000 322 | 125 150 96 |  | 3.200 3.500 384 4.0 42.0 6.1 | 160 175 115 |  | $\begin{array}{r} 4.000 \\ 4.500 \\ 468 \\ 3.0 \\ 42.0 \\ 5.9 \end{array}$ | 200 225 140 |
|  |  | $\begin{gathered} \text { CENTER } \\ \text { COMMERCIAL } \end{gathered}$ | Downtown Peninsula | FLOOR AREA RATIO LOT SIZE |  | LAND PRICE PER m ${ }^{3}$ RESIDENCE Value anNual．Floor area rent per ma vacascy rete（\％） <br> TYPICAL OPERATING EXPENSE RATE（\％） CAP RATE（\％） |  | 7.200 1.750 276 | 114 75 85 |  | 8.100 1.950 270 | 129 83 83 |  | 12,150 3.750 312 6.5 45.0 7.0 | 193 160 96 |  | 15.750 4.500 396 5.0 45.0 6.5 | 250 192 122 |
|  |  | $\underset{\text { EXPENSIVE }}{\substack{\text { MOST } \\ \text { EST }}}$ | Georgia st，at Burrard st． | Floor area ratio LOT SIZE |  |  |  | 9.000 2.700 420 | 103 103 93 |  | 9,900 2,950 475 | 114 113 106 |  | 13.500 4.500 540 5.0 42.0 6.3 | 155 172 120 |  | 18.000 6.000 660 3.0 42.0 6.0 | 206 229 147 |

FEE SIMPLE／FREE HOLD VaLUE
FEE SImple／Free hold value

－GROSS

4
New York

| TYPE OF LAND |  |  | SELECTED AREA（DISTRICT） | OUTLINE OF LAND USE |  | DISCRIPTION | 2004 |  | 2005 |  | 2006 |  |  | 2007 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 金故：USS |  |  | 㩰数 | 金教：USS | 指数 | 金知： | uss | 㩲数 | 企濰： | uss | 倣数 |
| RESIDENTIAL | $\begin{aligned} & \text { FOR SINGLE } \\ & \text { FAMILY RESIDENCE } \end{aligned}$ | UPPER CLASS |  | Town of Greenwich，CT <br> （changed in 2002） | BUILDING SIZE LOT SIZE <br> （2006 resize） |  | $525 \mathrm{~m} ;$ 2524 m Minimun Lot Size | LAND PRICE PER m residence value ANNUAL HOUSE RENT | 8．000，000 | 239 133 | 8．500，000 | 339 142 |  | 9．765．000 | $\begin{aligned} & 398 \\ & 163 \end{aligned}$ |  | 12．000，000 | $\begin{aligned} & 329 \\ & 150 \end{aligned}$ |
|  |  | $\underset{\text { CLASS }}{\text { MIDDLE }}$ | Borough of Staten Island，New York City | BUILDING SIZE Lot SIze <br> （2006 resize） | $\begin{aligned} & 204 \mathrm{~m}^{3} \mid \\ & 511 \mathrm{~m}^{2} \\ & \end{aligned}$ | LAND PRICE PER mi residence value ANNUAL HOUSE RENT | 646 381,055 | $\begin{aligned} & 120 \\ & 134 \end{aligned}$ | 700 457.266 | $\begin{aligned} & 130 \\ & 160 \end{aligned}$ |  | 785 580,000 | $\begin{aligned} & 146 \\ & 204 \end{aligned}$ |  | 860 690.000 | $\begin{aligned} & 160 \\ & 227 \end{aligned}$ |
|  | $\underset{\substack{\text { FOR MULTIPLEE } \\ \text { RESIDECCE }}}{ }$ | $\begin{aligned} & \text { UPPER } \\ & \text { CLASS } \end{aligned}$ | Upper East Side of Manhattan， New York City（from 59th to 96th Street，between Sth Ave．and east river） | FLoor area ratio <br> SIze of residential unit LOT SIzE |  | LaND PRICE PER m？ residence value annual floor area rent per mí vacancy rete（\％） <br> typical operating expense rate（\％） CAP RATE（\％） | 2,153 $1,301,399$ 409 | $\begin{array}{r} 145 \\ 92 \end{array}$ | $\begin{array}{r} 2.691 \\ 1,451,561 \\ 372 \\ 2 \\ 43 \\ 4 \end{array}$ | 161 83 |  | $\begin{array}{r} 5,382 \\ 1,650,000 \\ 489 \\ 1 \\ 42 \\ 6 \end{array}$ | $\begin{aligned} & 183 \\ & 109 \end{aligned}$ |  | $\begin{array}{r} 5.920 \\ 1.743,000 \\ 517 \\ 1.0 \\ 42.0 \\ 3.5 \end{array}$ | 194 |
|  |  | $\begin{gathered} \text { MIDDLE } \\ \text { CLASS } \end{gathered}$ | Chelsea of Manhattan，New York City（On the west side of Sth Ave．between 14th and 23 rc St．） <br> （changed in 2002） | FLOOR AREA RATIO <br> SIZE of residential unit LOT SIZE |  | LaND PRICE PER m ${ }^{2}$ residence value annual floor area rent per m ${ }^{3}$ vacancy rete（\％） typical．operating expense rate（\％） CAP RATE（\％） | 1.346 740.797 499 | $\begin{array}{r} 99 \\ 124 \end{array}$ |  | 104 |  |  | $\begin{aligned} & 196 \\ & 135 \end{aligned}$ |  |  | 182 136 |
| COMMERCIAL |  | FRINGE COMMERCIAL | West Side of Manhattan，New York City（From 23rd St．to 42nd St．between 8th and 10th Ave．） | floor area ratio LOT SIZE |  | LAND PRICE PER m residence value aNNUAL FLOOR AREA RENT PER m ${ }^{3}$ vacancy rete（\％） typical．operating expense rate（\％） CAP RATE（\％） | $\begin{aligned} & 1.076 \\ & 1,399 \end{aligned}$ | 173 | $\begin{array}{r} \hline 1,238 \\ 1.938 \\ 0 \\ 0 \\ 0 \\ 0 \end{array}$ | 240 |  | $\begin{array}{r} \hline 1.722 \\ 2.100 \\ 312 \\ 8.0 \\ 25.0 \\ 6.5 \end{array}$ | 260 |  | 3.552 2.370 366 6.5 25.0 6.5 | 294 |
|  |  | CENTER COMMERCIAL | Times Square（Midtown）of Manhattan，New York City （From 42nd to 52nd St． between 7 th and Broadway） | floor area ratio <br> Lot SIze | $\begin{gathered} 1.4008 \\ 1.859 \mathrm{~m}^{2} \end{gathered}$ | LAND PRICE PER m ${ }^{?}$ residence value anNual floor area rent per m ${ }^{3}$ vacancy rete（\％） TYPICAL．OPERATING EXPENSE RATE（\％） CAP RATE（\％） | $\begin{array}{r} 2,368 \\ 5,382 \\ 484 \\ \\ 7.5 \\ \hline \end{array}$ | 111 75 | $\begin{array}{r} 2,691 \\ 5.705 \\ 430 \\ 10.0 \\ 25.0 \\ 7.5 \end{array}$ | 118 67 |  | $\begin{array}{r} 3.875 \\ 6.455 \\ 614 \\ 4.5 \\ 25.0 \\ 6.0 \end{array}$ | 133 95 |  | 4.306 9.145 797 3.2 25.0 6.0 | 189 123 |
|  |  | $\begin{gathered} \text { MOST } \\ \text { EXPENSIVE } \end{gathered}$ | Midtown，New York City （Cannot indicate particular location without sales comparison，but assumed Grand Central Station，MetLife Building） | FLoor area ratio <br> LOT SIZE | $\begin{gathered} 1,400 \% \\ 1,859 \mathrm{~m}^{2} \end{gathered}$ | LaND PRICE PER m ${ }^{2}$ Residence value annual floor area rent per ma vacancy rete（\％） TYPICAL OPERRTING EXPESSE RATE（\％） CAP RATE（\％） | 2． 691 <br> 6，997 <br> 678 <br> 7.5 | 144 | 3.229 8.181 700 10.0 25.0 7.5 | 169 108 |  | $\begin{array}{r} 5.651 \\ 8.770 \\ 904 \\ 13.6 \\ 25.0 \\ 6.5 \\ \hline \end{array}$ | 181 140 |  | 8.342 10.760 904 11.8 25.0 6.0 | 140 |

[^4]Honolulu（Hawaii）

| TYPE OF LAND |  |  | SELECTED AREA（DISTRICT） | OUTLINE OF LAND USE |  | DISCRIPTION | 2004 |  | 2005 |  | 2006 |  |  | 2007 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 金綡：USS |  |  | 指数 | 金観：USS | 指数 | 企綡： | uss | 指数 |  | 金新：USS | 指数 |
| RESIDENTIAL | $\begin{aligned} & \text { FOR SINGLE } \\ & \text { FAMILY RESIDENCE } \end{aligned}$ | UPPER CLASS |  | Waialae－Kohala，Oahu | BUILDING SIZE <br> LOT SIZE |  | $\begin{array}{r} 232 \mathrm{~m} \\ 1,068 \mathrm{~m} \end{array}$ | LAND PRICE PER m？ residence value anNual house rent | 581 $700,000 \sim$ $1,500,000$ 60,000 | 131 133 167 | 614 $750,000 \sim 2250,000$ 60.000 | 138 182 167 |  | $\begin{array}{r} \hline 954 \\ 1.650,000 \\ 60.000 \\ \hline \end{array}$ | 214 189 167 |  | $\begin{array}{r} 954 \\ 1.650,000 \\ 60,000 \end{array}$ | 214 189 167 |
|  |  | $\underset{\text { CLIASS }}{\text { MIDLE }}$ | PearlCity，Oahu | building size <br> Lot size | $\begin{array}{r} 130 \\ 604 \mathrm{~m}^{2} \end{array}$ | LAND PRICE PER m？ residence value annual house rent | 280 $250,000 \sim 400,000$ 24,000 | 109 110 143 | 323 $325,000 \sim 450,000$ 24,000 | 126 131 143 |  | $\begin{array}{r} 621 \\ 490,000 \\ 28,800 \\ \hline \end{array}$ | 166 |  | $\begin{array}{r} 911 \\ 550,000 \\ 28.800 \end{array}$ | 354 186 171 |
|  | FOR MULTIPLERESIDENCE | $\begin{aligned} & \text { UPPER } \\ & \text { CLASS } \end{aligned}$ | Kapiolani－Kakaako，Oahu | FLOOR AREA RATIO <br> SIZE of residential unit LOT SIZE | $\begin{array}{r} 225 \times \\ 111 \mathrm{~m} \\ 2,787 \mathrm{~m} \end{array}$ | LAND PRICE PER m ${ }^{3}$ residence value annual floor area rent per ma vacancy rete（\％） typical．operating expense rate（\％） CAP RATE（\％） | 1.076 $500.000 \sim 700.000$ 286 | 118 104 147 | 1,615 $550,000 \sim 800,000$ 286 | 177 117 147 |  | 1.750 800.000 378 2.0 38.0 3.3 | 191 139 194 |  | 1,750 800,000 378 2.0 38.0 3.3 | 191 139 194 |
|  |  | $\begin{gathered} \text { MIDDLE } \\ \text { CLASS } \end{gathered}$ | Makiki，Oahu | FLOOR area ratio <br> SIZE OF RESIDENTIAL UNIT LOT SIZE | $\begin{array}{r} 150 \% \\ 84 \mathrm{~m}^{2} \\ 1,858 \mathrm{~m}^{\prime} \end{array}$ | LAND PRICE PER m？ residence value annual floor area rent per m${ }^{3}$ vacancy rete（\％） typical．operating expense rate（\％） CAP RATE（\％） | 807 $150,000 \sim 325,000$ 250 | 114 112 175 | 915 $200,000 \sim 350,000$ 250 | 129 129 175 |  | 1.265 357.500 250 2.0 42.0 3.3 | 178 168 175 |  | 1.265 390.000 250 2.0 42.0 3.3 | 178 184 175 |
| COMMERCIAL |  | FRINGE COMMERCIAL | Kapiolani，Oahu | FLOOR AREA RATIO LOT SIZE |  | LAND PRICE PER m？ residence value annual floor area rent per m？ vacancy rete（\％） <br> typical．operating expense rate（\％） CAP RATE（\％） | 1,076 2.152 310 | 111 100 102 | 1,615 2,152 310 | 167 100 102 |  | $\begin{array}{r} \hline 1.615 \\ 2.234 \\ 312 \\ 7.0 \\ 40.0 \\ 7.0 \end{array}$ | 167 104 102 |  | 1.615 2.234 348 6.5 40.0 7.0 | 167 104 114 |
|  |  | CENTER COMMERCIAL | Downtown，Honolulu，Oahu | floor area ratio LOT SIZE | $\begin{array}{r} 750 \% \\ 1,858 \mathrm{~m}^{2} \end{array}$ | LAND PRICE PER m？ ReSidence value annual floor area rent per ma vacancy rete（\％） <br> typical operating expense rate（\％） CAP RATE（\％） | 3.229 2.152 287 | 109 100 103 | 3.498 2.152 300 | 118 100 108 |  | $\begin{array}{r} 3.632 \\ 2.234 \\ 300 \\ 8.5 \\ 40.0 \\ 7.0 \end{array}$ | 123 104 108 |  | $\begin{array}{r\|} \hline 3.902 \\ 2.234 \\ 312 \\ 6.5 \\ 40.0 \\ 7.0 \end{array}$ | 132 104 112 |
|  |  | $\begin{gathered} \text { MOST } \\ \text { EXPENSIVE } \end{gathered}$ | Same as Center Comercial | floor area ratio Lot size |  | LAND PRICE PER m？ residence value annual floor area rent per ma vacancy rete（\％） <br> typical operating expense rate（\％） CAP RATE（\％） |  |  |  |  |  |  |  |  |  |  |
| LAND PRICE ： （1）SINGLE FAMILY RESIDENCE <br>  （2）MULTIPLE RESIDENCE <br>  （3）COMMERCIAL． |  |  | FEE SIMPLE／FREE HOLD VAL FEE SIMPLE／FREE HOLD VAL FEE SIMPLE／FREE HOLD VAL |  |  |  |  |  |  |  |  |  | FEE SIMPLE／FREE HOLD VaLUE |  |  |  |
| anNual office rent is based on ： $\square$ net <br>  $\square$ Gross |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |


| TYPE OF LAND |  |  | SELECTED AREA（DISTRICT） | OUTLINE OF LAND USE |  | discription | 2004 |  | 2005 |  | 2006 |  | 2007 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 金慗：US\＄ |  |  | 指数 | 企㮫：USS | 指数 | 金敉：USs | 指数 | 金㬵：USS | 指数 |
| RESIDENTIAL | FOR SINGLEFAMILY RESIDENCE | UPPER CLASS |  | Sausalito | BUILDING SIZE LOT SIZE <br> （2006 resize） |  |  | LAND PRICE PER mi residence value ANSUAL HOUSE RENT | $\begin{array}{r} \hline 807 \sim 1,130 \\ 950,000 \sim \\ 1,500,000 \end{array}$ | 10318 | $\begin{gathered} 800 \sim 1,180 \\ 1,000,000 \sim \\ 1,600,000 \end{gathered}$ | 105 126 | $\begin{gathered} 910 \sim 1.130 \\ 2,900.000 \sim \\ 3,200,000 \end{gathered}$ | 108 295 | $\begin{array}{\|r\|} \hline 970 \sim 1,180 \\ 2,350,000 \sim \\ 2.650,000 \end{array}$ | 114 242 |
|  |  | $\begin{gathered} \text { MIDDLE } \\ \text { CLASS } \end{gathered}$ | South San Francisco | building size LOT SIZE |  | LAND PRICE PER $\mathrm{m}^{2}$ residence value anNual．house rent | ［ $377 \sim 538$ | $\begin{aligned} & 106 \\ & 132 \end{aligned}$ | 500．000～800， 000 | $\begin{aligned} & 110 \\ & 137 \end{aligned}$ | ［ ${ }^{4350}{ }^{430} \sim 538$ | $\begin{aligned} & 113 \\ & 146 \end{aligned}$ | ［ $\begin{array}{r}450 \sim 538 \\ 500.000 \sim 800,000\end{array}$ | 115 137 |
|  | FOR MULTIPLERESIDENCE | $\begin{aligned} & \text { UPPER } \\ & \text { CLASS } \end{aligned}$ | Pacific Heights Marina | FLOOR AREA RATIO <br> SIZE OF RESIDENTIAL UNIT LOT SIZE |  | LAND PRICE PER m？ RESIDENCE VALUE annual．floor area rent per m＇ vacancy rete（\％） typical operating expense rate（\％） CAP Rate（\％） | $\begin{array}{r} \hline 1,184 \sim 1,938 \\ 975,000 \sim \\ 1,700,000 \\ 212 \sim 277 \end{array}$ | $\begin{array}{r} 116 \\ 145 \\ 81 \end{array}$ | $\begin{array}{r} \hline 1.184 \sim 1,938 \\ 1.100,000 \sim \\ 1.700,000 \\ 212 \sim 277 \\ 6.0 \\ 36.5 \\ 7.0 \end{array}$ | 116 152 81 | $\begin{array}{r} 1.775 \\ 1,300,000 \\ 223 \\ 4.1 \\ 42.0 \\ 4.7 \end{array}$ | $\begin{array}{r} 132 \\ 141 \\ 74 \end{array}$ | 1.880 1.400 .000 244 3.9 42.0 4.5 | 140 152 81 |
|  |  | $\underset{\text { CLIASD.E }}{\substack{\text { MID }}}$ | Sunset Richmond | Floor area ratio SIZE OF RESIDENTIAL UNIT LOT SIZE | $200 \%$ <br> $148 \mathrm{~m}^{2}$$\|$ | LAND PRICE PER m？ Residence value anNual floor area rent per m？ vacancy rete（\％） tyPical operating experse rate（\％） CAP RATE（\％） | $807 \sim 969$ $650,000 \sim 850,000$ $129 \sim 216$ | $\begin{array}{r} 132 \\ 150 \\ 74 \end{array}$ | $807 \sim 969$ $700,000 \sim 900,000$ $129 \sim 216$ 6.0 36.5 7.0 | 132 160 74 | 1.075 825.000 134 4.2 42.0 5.0 | $\begin{array}{r} 160 \\ 165 \\ 58 \end{array}$ | 1.340 900.000 163 4.0 42.0 4.8 | 199 180 70 |
| comuercial |  | FRINGE COMMERCIAL | Fisherman＇s Wharf Area | FLoor area ratio LOT SIZE |  | LAND PRICE PER m ${ }^{\text {m }}$ residence value annual floor area rent per $\mathrm{m}^{3}$ vacancy rete（\％） <br> typical operating expense rate（\％） CAP RATE（\％） | $1.076 \sim 1,292$ $2,153 \sim 2,691$ 258 | 116 120 96 | $1.076 \sim 1.292$ $2.153 \sim 2.691$ 237 12.0 44.0 8.5 | 116 120 88 | $\begin{array}{r} 1.400 \\ 3.070 \\ 288 \\ 11.7 \\ 35.0 \\ 5.9 \\ \hline \end{array}$ | $\begin{aligned} & 137 \\ & 152 \\ & 107 \end{aligned}$ | $\begin{array}{r\|} 1,775 \\ 3.390 \\ 258 \\ 10.6 \\ 35.0 \\ 5.6 \\ \hline \end{array}$ | 174 168 107 |
|  |  | CENTER COMMERCIAL | Downtown | FLOOR AREA RATIO LOT SIZE | $\begin{gathered} 5,000 \% \\ 5.577 \mathrm{~m}^{2} \end{gathered}$ | LaND PRICE PER m residence value annual floor area rent per ma vacancy rete（\％） typical operating expense rate（\％） CAP RATE（\％） | $1.345 \sim 1.615$ $2.690 \sim 3.757$ 323 | 110 120 86 | $\begin{array}{r} \hline 1,345 \sim 1,615 \\ 2.690 \sim 3,757 \\ 323 \\ 15.0 \\ 40.0 \\ 8.5 \\ \hline \end{array}$ | 110 120 86 | $\begin{array}{r} \hline 1.830 \\ 3.600 \\ 381 \\ 13.2 \\ 35.0 \\ 5.7 \end{array}$ | 136 134 101 | $\begin{array}{r} \hline 2,040 \\ 3,905 \\ 456 \\ 11.6 \\ 35.0 \\ 5.5 \end{array}$ | 152 145 121 |
|  |  | $\begin{gathered} \text { MOST } \\ \text { EXPENSIVE } \end{gathered}$ | Same as Center Commercial | Floor area ratio LOT SIZE |  | Land price per $\mathrm{m}^{\prime}$ Residence value annual．Floor area rent per m？ Vacancy rete（\％） typical operating expense rate（\％） Cap rate（\％） |  |  | 0 |  |  |  |  |  |
|  |  |  | FEE SIMPLE／FREE HOLD VALL Property Value／Dwelling <br> Fee simple／free hold vall Land Value／Sq．Meter of Possible Building Floor Area Fee simple／free hold vall Land Value／Sq．Meter of Possible Building Floor Area |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

Los Angeles

| TYPE OF LAND |  |  | SELECTED AREA（DISTRICT） | OUTLINE OF LAND USE |  | DISCRIPTION | 2004 |  | 2005 |  | 2006 |  | 2007 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 金租：USS |  |  | 挨数 | 金綡：USS | 指数 | 金綡：USS | 指数 | 金颣：USS | 指数 |
| Residential | FOR SINGLE FAMILY RESIDENCE | UPPER CLASS |  | Beverly Hills | BUILDING SIZE LOT SIzE <br> （2006 resize） |  |  | LAND PRICE PER m ${ }^{2}$ RESidence value annual house rent | $\begin{array}{r} \hline 1,100 \sim 1,300 \\ 2,200,000 \sim \\ 8,550,000 \end{array}$ | 112 119 | $\begin{array}{r} \hline 1,100 \sim 1,350 \\ 2,300,000 \sim \\ 9200,000 \end{array}$ | 114 128 | $\begin{array}{r} \hline 1.150 \sim 1,250 \\ 6.000 .000 \sim \\ 6,300,000 \end{array}$ | 112 137 | $\begin{array}{\|} \hline 1.200 \sim 1,300 \\ 6,700.000 \sim \\ 7,000,000 \end{array}$ | 116 152 |
|  |  | $\underset{\text { MIDDLE }}{\text { CLASS }}$ | Granada Hills | BUILDING SIZE（2006 resize） <br> LOT SIZE | $\begin{aligned} & 185 \mathrm{~m}^{2} \\ & 650 \mathrm{~m} \cdot \mathrm{~L} \\ & \hline \end{aligned}$ | LAND PRICE PER m？ residence value annual house rent | $\begin{array}{r} \hline 300 \sim 360 \\ 380,000 \sim 690,000 \end{array}$ | 120 145 | $\begin{array}{r} \hline 325 \sim 390 \\ 490.000 \sim 900,000 \end{array}$ | 130 188 | $\begin{array}{r} 350 \sim 390 \\ 575,000 \sim 860,000 \end{array}$ | 130 194 | $\begin{array}{r} 370 \sim 410 \\ 600,000 \sim 880,000 \end{array}$ | 142 200 |
|  | FOR MULTIPLERESIDEECE | $\begin{aligned} & \text { UPPER } \\ & \text { CLASS } \end{aligned}$ | Westwood | FLoor area ratio SIZE OF RESIDENTIAL UNIT LOT SIZE |  | LAND PRICE PER m？ residence value anNual Floor area rent per m ${ }^{3}$ vacancy rete（\％） typical．operating expense rate（\％） CAP RATE（\％） | $1.400 \sim 1.600$ $350.000 \sim 750.000$ | 118 138 | $\begin{array}{r} 1,400 \sim 1,700 \\ 400,000 \sim 1,100,000 \\ 0 \end{array}$ | 122 188 | $\begin{array}{r} 3.230 \\ 850,000 \\ 132 \\ 3.2 \\ 42.0 \\ 6.0 \end{array}$ | 253 213 | $\begin{array}{r} 3.230 \\ 1.000,000 \\ 140 \\ 2.9 \\ 42.0 \\ 5.7 \end{array}$ | $\begin{aligned} & 253 \\ & 250 \end{aligned}$ |
|  |  | $\underset{\text { CLISDS }}{\text { MIDD.E }}$ | Hollywood | FLoor area ratio <br> SIZE OF RESIDENTIAL UNIT <br> LOT SIZE |  | LaND PRICE PER m？ RESidence value anNual floor area rent per m vacancy rete（\％） typical operating expense rate（\％） CAP RATE（\％） | r ${ }^{450 \sim 550}$ 300，000 520.000 | 113 205 | $\begin{array}{r} 500 \sim 650 \\ 390,000 \sim 600,000 \\ 0 \\ 0 \\ 0 \end{array}$ | 130 248 | 1.180 650,000 119 3.4 42.0 6.0 | 267 325 | 1.720 725.000 125 3.2 42.0 5.7 | 389 363 |
| COMMERCIAL |  | $\underset{\substack{\text { FRINGE } \\ \text { COMMERCIAL }}}{ }$ | Ventura Boulevard | floor area ratio LOT SIZE（2006 resize） |  | LAND PRICE PER m ${ }^{3}$ RESIDENCE VALUE andual floor area rent per m vacancy rete（\％） <br> TYPICAL OPERATING EXPENSE RATE（\％） CAP RATE（\％） | $\begin{array}{r} 1.000 \sim 1.400 \\ 175 \\ 252 \end{array}$ | 141 87 | $\begin{array}{r} \text { 1. } 200 \sim 1,600 \\ 220 \\ 259 \\ 10 \\ 25 \\ 8 \end{array}$ | 165 89 | 2.150 350 314 13.3 25.0 7.2 | 253 108 | 2.520 460 340 12.3 25.0 6.7 | 296 117 |
|  |  | $\begin{gathered} \text { CENTER } \\ \text { COMMERCIAL } \end{gathered}$ | Downtown | floor area ratio <br> LOT SIZE（ 2006 resize） |  | LaND PRICE PER m ${ }^{2}$ RESidence value anNual．Floor area rent per m vacancy rete（\％） typical operating expense rate（\％） CAP RATE（\％） | $\begin{array}{r} \hline 600 \sim 1,200 \\ 150 \\ 242 \end{array}$ | 114 101 |  | 124 113 | 1.610 345 345 17.9 25.0 6.3 | 204 144 | 2.150 400 346 18.8 25.0 6.0 | 273 144 |
|  |  | $\underset{\substack{\text { MOST } \\ \text { EXPENSIVE }}}{ }$ | West Los Angeles <br> （changed in 2002） | FLOOR aREA RATIO <br> LOT SIZE（2006 resize） |  | LAND PRICE PER m RESIDENCE VALUE ANSUAL FLOOR AREA RENT PER mi vacancy rete（\％） <br> TYPICA．OPERATING EXPENSE RATE（\％） CAP RATE（\％） | $\begin{array}{r} \hline 1.500 \sim 1,900 \\ 200 \\ 354 \end{array}$ | 121 46 | $1,600 \sim 2,100$ 200 360 10.0 25.0 7.5 | 132 46 | 2.150 432 360 7.4 25.0 6.3 | 154 46 | 3.220 483 422 6.7 25.0 6.0 | 230 54 |

[^5]Mexico City

| TYPE OF LAND |  |  | SELECTED AREA（DISTRICT） | OUTLINE OF LAND USE |  | discription | 2004 |  |  | 2005 |  |  | 2006 |  | 2007 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 金新： |  |  | PESO | 指数 | 金新： | PESO | 指数 | 金綡：PESO | 指数 | 金綡： | PESO | 指数 |
| RESIDENTIAL | FOR SINGle FAMILY RESIDENCE | UPPER CLASS |  | Pedregal San Francisco Coyoacan | BUILDING SIZE <br> LOT SIZE |  | $\begin{aligned} & 425 \mathrm{~m}^{\prime} \\ & 500 \mathrm{~m}^{2} \end{aligned}$ | LAND PRICE PER m？ RESIDENCE value ANSUAL HOUSE RENT |  | $\begin{array}{r} 6,500 \\ 4,720,000 \\ 456.000 \\ \hline \end{array}$ | 130 110 112 |  | $\begin{array}{r} 7,000 \\ 4.956,000 \\ 480,000 \\ \hline \end{array}$ | 140 115 118 | $\begin{array}{r} 8.250 \\ 6.350,000 \\ 540,000 \end{array}$ | 165 148 132 |  | $\begin{array}{r} 9,750 \\ 7,575,000 \\ 600,000 \end{array}$ | 195 <br> 176 <br> 147 <br> 18 |
|  |  | $\underset{\text { MIDDLE }}{\text { CLASS }}$ | Avante Coyoacan | BUILDING SIZE <br> LOT SIZE | $\begin{aligned} & 248 \mathrm{~m}^{3} \\ & 175 \mathrm{~m}^{\prime} \end{aligned}$ | LAND PRICE PER m＇ residence value ANNUAL HOUSE RENT |  | $\begin{array}{r} 4,000 \\ 2.150,000 \\ 182,880 \end{array}$ | $\begin{aligned} & 118 \\ & 129 \\ & 115 \\ & \hline \end{aligned}$ |  |  | 132 148 127 |  | 135 153 129 |  | 4,800 $2.700,000$ 216,000 | 141 162 136 |
|  | FOR MULTIPLE RESIDENCE | UPPER CLASS | Polanco | FLoor area ratio <br> SIZE OF RESIDENTIAL UNIT <br> LOT SIzE | $\begin{gathered} 400 \% \\ 135 \mathrm{~m}^{2} \\ 550 \mathrm{~m}^{2} \\ \hline \end{gathered}$ | LaND PRICE PER m＇ RESIDENCE value anNual floor area rent per mi vacancy rete（\％） typical operating expense rate（\％） CAP RATE（\％） |  | 19,000 $2.740,000$ 1.640 | $\begin{aligned} & 146 \\ & 119 \\ & 105 \end{aligned}$ |  |  | 154 126 110 | $\begin{array}{r} 20,500 \\ 2,950,000 \\ 1.956 \\ 3.0 \\ 20.6 \\ 8.0 \end{array}$ | 158 128 125 |  | $\begin{array}{r} 22.000 \\ 3.050,000 \\ 2.044 \\ 3.0 \\ 20.6 \\ 8.0 \end{array}$ | 169 133 131 |
|  |  | $\begin{gathered} \text { MIDDLE } \\ \text { CLLASS } \end{gathered}$ | Narvarte | FLoor area ratio <br> SIZE OF RESIDENTIAL UNIT LOT SIZE | $\begin{gathered} 400 \% \\ 125 \mathrm{~m}^{2} \\ 450 \mathrm{~m}^{2} \end{gathered}$ | LAND PRICE PER m ${ }^{?}$ residence value andual floor area rent per m vacancy rete（\％） <br> typical．operating expense rate（\％） CAP RATE（\％） |  | 8.000 $1.500,000$ 1.140 | $\begin{aligned} & 188 \\ & 171 \\ & 127 \end{aligned}$ |  | 9,000 $1,620,000$ 1,188 |  | $\begin{array}{r} 10.500 \\ 1.900 .000 \\ 1.056 \\ 3.0 \\ 21.0 \\ 8.0 \end{array}$ | 247 217 117 |  | $\begin{array}{r} \hline 11.750 \\ 2,175.000 \\ 1.344 \\ 3.0 \\ 21.0 \\ 8.0 \end{array}$ | 276 249 149 |
| COMMERCIAL |  | $\begin{gathered} \text { FRINGE } \\ \text { COMMERCIAL. } \end{gathered}$ | Villa Coapa | FLOOR AREA RATIO LOT SIZE | $\begin{gathered} 300 \% \\ 400 \mathrm{~m}^{2} \\ \hline \end{gathered}$ | LAND PRICE PER m ${ }^{3}$ RESIDENCE Value anNual．Floor area rent per m VACANCY RETE（\％） <br> TYPICAL．OPERATING EXPENSE RATE（\％） CAP RATE（\％） |  | 6.000 8,125 960 | $\begin{aligned} & 146 \\ & 108 \end{aligned}$ $113$ |  | 6.500 8.950 1.020 |  | 6.900 9.300 1.080 3.0 25.0 8.0 | 168 124 127 |  | 8.000 10.800 1.440 3.0 25.0 8.0 | 195 144 169 |
|  |  | $\begin{gathered} \text { CENTER } \\ \text { COMMERCIAL } \end{gathered}$ | Down Town Zocalo，Histric Center | FLoor area ratio <br> LOT SIZE |  |  |  | 9.196 6.500 780 | $\begin{aligned} & 153 \\ & 108 \\ & 115 \end{aligned}$ |  | 10,000 6,850 864 | $\begin{aligned} & 167 \\ & 114 \\ & 127 \end{aligned}$ | $\begin{array}{r} 13.000 \\ 9.100 \\ 1.200 \\ 3.0 \\ 23.0 \\ 8.0 \end{array}$ | 217 152 176 |  | 15.000 10.500 1.800 3.0 23.0 8.0 | 250 175 265 |
|  |  | $\begin{gathered} \text { MOST } \\ \text { EXPENSIVE } \end{gathered}$ | Zona Rosa | FLoor area ratio Lot Size | $\begin{gathered} 6008 \\ 550 \mathrm{~m}^{3} \\ \hline \end{gathered}$ | LAND PRICE PER mi RESIDENCE VALUE ANNUAL FLOOR AREA RENT PER m ${ }^{3}$ vacancy rete（\％） TYPICAL OPERATING EXPENSE RATE（\％） CAP RATE（\％） |  | 15,000 13.500 1.560 | $\begin{aligned} & 107 \\ & 108 \\ & 111 \end{aligned}$ |  | 16,000 14,300 1.620 | 114 114 115 | $\begin{array}{r} 16.100 \\ 14.400 \\ 1.620 \\ 3.0 \\ 28.0 \\ 8.0 \end{array}$ | 115 115 115 |  | 16,600 14.850 1.800 3.0 28.0 8.0 | 119 119 128 |

[^6]Fee simple／free hold value
LAND PRICE ：（1）SINGLE FAMILY RESIDENCE （2）MULTIPLE RESIDENCE
（3）COYYERCIN
andual．office rent is based on ：a net
Sao Paulo

| TYPE OF LAND |  |  | SELECTED AREA（DISTRICT） | OUTLINE OF LAND USE |  | discription | 2004 |  | 2005 |  | 2006 |  |  | 2007 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 金絡：USS |  |  | 指数 | 金縕：USS | 撴数 | 金䊽： | uss | 指数 | 金新： | uss | 掊数 |
| RESIDENTIAL | FOR SINGLE FaMily residence | UPPER |  | Jardins | BUILDING SIZE LOT SIZE |  | 4 bedrooms | LAND PRICE PER mí residence value ANNUAL HOUSE RENT | 485 $520,000 \sim 693,000$ 35,340 | 100 139 101 | 600 $560,000 \sim 750,000$ 35,988 | 123 151 103 |  | $\begin{array}{r} 856 \\ 813,356 \\ 51,372 \end{array}$ | 175 129 147 |  | $\begin{array}{r} \hline 1,289 \\ 1.007,970 \\ 70,320 \end{array}$ | 263 <br> 160 <br> 201 |
|  |  | $\begin{aligned} & \text { MIDDLE } \\ & \text { CLASS } \end{aligned}$ | Vila Mariana | BUILDING SIZE LOT SIZE |  | LAND PRICE PER m RESIDENCE Value ANNUAL HOUSE RENT | 173 86,600 8.316 | 106 89 86 | $\begin{array}{r} \hline 206 \\ 93,710 \\ 9,000 \\ \hline \end{array}$ | 126 96 93 |  | $\begin{array}{r} 256 \\ 139,127 \\ 12,840 \\ \hline \end{array}$ | $\begin{aligned} & 160 \\ & 142 \\ & 132 \end{aligned}$ |  | $\begin{array}{r} 328 \\ 187,530 \\ 16,872 \\ \hline \end{array}$ | 205 192 174 |
|  | FOR MULTIPLERESIDENCE | UPPER CLASS | Jardim Paulista | FLOOR AREA RATIO <br> （change of 2003） <br> SIZE OF RESIDENTIAL UNIT LOT SIZE |  | LAND PRICE PER m？ residence value ANNUAL FLOOR AREA RENT PER m？ vacancy rete（\％） typicn．operating expense rate（\％） CAP RATE（\％） | 173， $000 \sim 208.000$ | $\begin{array}{r} 87 \\ 110 \\ 102 \end{array}$ | 1.312 $187,000 \sim 225,000$ 72 5 0 8 | $\begin{array}{r} 94 \\ 118 \\ 119 \end{array}$ |  | $\begin{array}{r} 1.541 \\ 271.832 \\ 93 \\ 5.0 \\ 3.0 \\ 8.0 \end{array}$ | $\begin{aligned} & 111 \\ & 156 \\ & 156 \end{aligned}$ |  | $\begin{array}{r} 1.758 \\ 314.112 \\ 115 \\ 5.0 \\ 3.0 \\ 8.0 \end{array}$ | 126 181 192 |
|  |  | MIDDLE | Vila Mariana | FLOOR AREA RATIO （change of 2003） SIZE of residential unit LOT SIZE |  | LAND PRICE PER m＇ <br> residence value annual floor area rent per m vacancy rete（\％） typical operating expense rate（\％） CAP RATE（\％） | 554 62,400 $96 \sim 61$ | 98 64 74 |  | 106 69 74 |  | 738 83.476 89 7.0 3.0 8.0 | 131 85 83 |  | 891 103.142 100 5.0 3.0 8.0 | 158 105 93 |
| COMMERCIAL |  | FRINGE COMMERCIAL | Marginal Tiete <br> （changed in 2006） | FLOOR AREA RATIO LOT SIZE |  | LAND PRICE PER m＇ residence value annual floor area rent per m？ vacancy rete（\％） typical．operating expense rate（\％） CAP RATE（\％） | 450 998 137 | 94 135 101 | 562 1.050 157 5 10 10 | 118 142 115 |  | $\begin{array}{r} 225 \\ 462 \\ 60 \\ 5.0 \\ 3.0 \\ 10.0 \\ \hline \end{array}$ | 47 43 |  | 328 675 84 5.0 3.0 10.0 | 68 60 |
|  |  | CENTER COMMERCIAL | Vila Olimpia | FLOOR AREA RATIO （change of 2003） LOT SIZE |  | LAND PRICE PER m ${ }^{\prime}$ residence value ANNUAL FLOOR AREA RENT PER m ${ }^{3}$ vaCANCY RETE（\％） typical operating expense rate（\％） CAP RATE（\％） | 866 1.386 187 | 80 89 102 | 1.125 1.499 224 10 10 10 | 103 96 122 |  | $\begin{array}{r} 1.434 \\ 1.884 \\ 282 \\ 5.0 \\ 5.0 \\ 10.0 \end{array}$ | 132 120 157 |  | 1.758 2.250 337 5.0 5.0 10.0 | 161 144 187 |
|  |  | $\underset{\substack{\text { MOST } \\ \text { EXPENSIVE }}}{ }$ | Faria Lima （changed in 2002） | $\begin{aligned} & \text { FLOOR AREA RATIO } \\ & \text { (change of 2003) } \\ & \text { LOT SIZE } \end{aligned}$ |  | LAND PRICE PER mí residence value annual floor area rent per mí vacancy rete（\％） typicnl opernting expense rate（\％） cap Rate（\％） | 2,252 1,663 270 | 94 87 81 | 2.624 1.799 301 8 10 11 | 110 94 90 |  | $\begin{array}{r} 3,415 \\ 2,911 \\ 408 \\ 5.0 \\ 5.0 \\ 10.0 \\ \hline \end{array}$ | 143 152 124 |  | 3.985 3.563 480 5.0 5.0 10.0 | 167 187 145 |

[^7]London(1)

London（2）

| TYPE OF LAND |  |  | SELECTED AREA（DISTRICT） | OUTLINE OF LAND USE |  | DISCRIPTION | 2004 |  | 2005 |  | 2006 |  |  | 2007 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 金颣：$\varepsilon$ |  |  | 指数 | 金䌅：£ | 指数 | 金綡： | $\varepsilon$ | 指数 | 金纈： | $\varepsilon$ | 指数 |
| ReSidential | $\begin{aligned} & \text { FOR SINGLE } \\ & \text { FAMILY RESIDENCE } \end{aligned}$ | UPPER CLASS |  | Hampstead | $\begin{array}{\|l\|} \hline \text { BUILDING SIzE } \\ \text { Lot SIzE } \end{array}$ |  | $\begin{aligned} & 450 \mathrm{~m}^{2} \\ & 500 \mathrm{~m}^{2} \end{aligned}$ | LAND PRICE PER $\mathrm{m}^{3}$ residence value ANNUAL HOUSE RENT | $\begin{array}{r} 9,450 \sim 20,250 \\ 3.500,000 \sim \\ 7.500,000 \\ . \quad 247.500 \end{array}$ | 85 94 76 | $\begin{array}{r} 9,499 \sim 20,354 \\ 3.518,000 \sim \\ 7.539,000 \\ 259,824 \end{array}$ | 85 95 79 |  |  | 87 97 83 83 |  |  | 98 109 84 |
|  |  | $\underset{\text { CLASS }}{\text { MIDDLE }}$ | Finchley Central | BUiLDing size <br> Lot size | $\begin{aligned} & 105 \mathrm{~m}^{\prime} \\ & 185 \mathrm{~m}^{2} \end{aligned}$ | LAND PRICE PER m＇ RESIDENCE VALUE ANNUAL HOUSE RENT | $596 \sim 806$ $397,000 \sim 537,000$ 24.288 | 195 130 91 | $854 \sim 1,156$ $427,000 \sim 578,000$ 24,120 | 280 140 91 |  | $\begin{array}{r} 1.028 \\ 514.500 \\ 27.648 \end{array}$ | 286 143 104 |  | $\begin{array}{r} 1.146 \\ 573.000 \\ 28.464 \end{array}$ | 319 160 107 |
|  | FOR MULTIPLERESIDENCE | $\begin{aligned} & \text { UPPER } \\ & \text { CLASS } \end{aligned}$ | Hampstead | floor area ratio SIze of residential unit LOT SIZE | $\begin{gathered} 180 \% \\ 90 \mathrm{~m}^{2} \\ 500 \mathrm{~m}^{2} \end{gathered}$ | LAND PRICE PER mi？ residence value annual．floor area rent per m ${ }^{3}$ VACANCY RETE（\％） typical operating expense rate（\％） CAP RATE（\％） | 312，000～536．000 | 107 81 | 331，000～570．000 | 114 84 |  | $\begin{array}{r} 182.000 \\ 454,500 \\ 235 \\ 7.5 \\ 43.7 \\ 4.7 \end{array}$ | 115 86 |  | 204,000 510,000 247 7.5 45.2 4.4 | 115 91 |
|  |  | MIDDLE | Putney | FLoor area ratio <br> SIZE OF RESIDENTIAL UNIT LOT SIZE | $\begin{gathered} 113 \mathrm{k} \\ 90 \mathrm{~m}^{2} \\ 800 \mathrm{~m}^{2} \end{gathered}$ | LAND PRICE PER mi RESIDENCE VALUE andual．Floor area rent per mi VACANCY RETE（\％） typical operating expense rate（\％） CAP RATE（\％） | 286．000～414．000 | 111 84 | 308，000～445， 000 | 120 89 |  | $\begin{array}{r} 135.000 \\ 385,500 \\ 200 \\ 7.5 \\ 43.7 \\ 4.7 \end{array}$ | 123 92 |  | $\begin{array}{r} 150,500 \\ 429,500 \\ 208 \\ 7.5 \\ 45.2 \\ 4.4 \end{array}$ | 137 96 |
| COMmercial |  | FRINGE COMVERCIAL | Minories | FLoor area ratio <br> Lot SIze |  |  | 8,870 2.407 372 | 100 96 99 | 8.870 2.407 372 | 100 96 99 |  | $\begin{array}{r} 8.500 \\ 2.200 \\ 420 \\ 15.0 \\ - \\ 6.0 \end{array}$ | 96 88 112 |  | 9.500 2.550 456 12.0 - 5.8 | 107 102 121 |
|  |  | CENTER COMMERCIAL． | Cheapside Prime Central Core Business Area | FLoor area ratio LOT SIZE |  | LaND PRICE PER m residence value anNual．floor area rent per m ${ }^{3}$ vacancy rete（\％） <br> typical operating expense rate（\％） <br> cap rate（\％） | 18,468 8,319 540 | 100 98 98 | 18.468 8.319 540 | 100 98 98 |  | $\begin{array}{r} 18,000 \\ 8,500 \\ 600 \\ 14.0 \\ 5.0 \end{array}$ | 97 100 109 |  | $\begin{array}{r} 22.250 \\ 9.500 \\ 720 \\ 9.0 \\ - \\ 4.5 \end{array}$ | 120 112 131 |
|  |  | $\begin{gathered} \operatorname{MOST} \\ \text { EXPENSIVE } \end{gathered}$ | 2003年遙定格え <br> Same as Center Comercial <br> 2005まで <br> Comhill Bishopsgate Area | FLoor area ratio Lot size |  | LAND PRICE PER m ${ }^{2}$ Residence value anNual floor area rent per m＇ VACANCY RETE（\％） typical operating expense rate（\％） CAP RATE（\％） | 21,543 9,811 564 | $\begin{array}{r} 100 \\ 99 \\ 81 \end{array}$ | 21.543 9,811 600 | 100 99 86 |  |  |  |  |  |  |

hold value
EeE stuple／frgee hold value
LAND PRICE ：（1）SINGLE FAMILY RESIDENCE
（2）MULTIPLLE RESIDENCE
anNuAL office rent is based on
annual office rent is based on ：$\square$ net

| tYPE OF Lasd |  |  | SELECTED area（District） | OUtLINE OF Land use |  | discription | 2004 |  | 2005 |  | 2006 |  |  | 2007 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 金納： |  |  | 厡剔 | 金綵： | 掊敂 | 金納： | $\varepsilon$ | 颜数 | 金䊾： | $\varepsilon$ | 港数 |
| RESidential． | FOR SINGLEFAMILYRESIDENCE | $\begin{aligned} & \text { UPPER } \\ & C L A S S \end{aligned}$ |  |  | Building size <br> Lot Size |  |  | LaND PRICE PER m residence value anNuAL HOUSE RENT |  |  |  |  |  |  |  |  |  |  |
|  |  | $\underset{\substack{\text { MiDDLEE } \\ \text { CLass }}}{ }$ |  | building size <br> Lot SIzE |  | LAND PRICE PER mi RESIDENCE VAL．UE ANNULL HOUSE RENT |  |  |  |  |  |  |  |  |  |  |
|  | FOR MULTIPLE RESIDENCE | $\underset{\substack{\text { UPPER } \\ \text { CLASS }}}{ }$ |  | floor area ratio <br> size of residentin．unit Lot SIzE |  | LAND PRICE PER m residence value annual．Floor area rent per mf vacancy rete（\％） typical operating expense rate（\％） CAP RATE（\％） |  |  |  |  |  |  |  |  |  |  |
|  |  | $\underset{\text { cidiss }}{\text { MiDDLE }}$ | Dockland | FLoor area ratio <br> Size of residential unit lot size |  | LAND PRICE PER $\mathrm{m}^{3}$ residence value annual floor area rent per m vacancy rete（\％） typical operating expense rate（\％） CAP RATE（\％） | $\begin{array}{r} 503 \sim 901 \\ 336.000 \sim 601.000 \\ 232 \end{array}$ | $\begin{gathered} 148 \\ 99 \\ 76 \end{gathered}$ | $536 \sim 960$ <br> $357,000 \sim 640,000$ <br> 228 <br> 8 <br> 19 <br> 5 | $\begin{gathered} 158 \\ 105 \\ 74 \end{gathered}$ |  | 760 507.000 260 7.5 18.9 5.4 | $\begin{array}{r} \hline 161 \\ 107 \\ 85 \end{array}$ |  | 818 545,500 258 7.5 18.9 5.0 | $\begin{gathered} 173 \\ 115 \\ 84 \end{gathered}$ |
| commercial． |  | $\underset{\text { FOMINGE }}{\substack{\text { FOMERIAL．}}}$ |  | $\begin{aligned} & \text { FLoor area ratio } \\ & \text { Lot size } \end{aligned}$ |  | LAND PRICE PER m residence value anNul floor area rent per m？ vacancy rete（\％） typical operating expense rate（\％） CAP RATE（\％） |  |  |  |  |  |  |  |  |  |  |
|  |  | $\begin{gathered} \text { CENTER } \\ \text { COMMERCIAL } \end{gathered}$ |  | floor area ratio LOT SIZE |  | LAND PRICE PER mí RESIDECEE VALUE annual floor area rent per ma vacancy rete（\％） typicci．operating expense rate（\％） CAP RATE（\％） |  |  |  |  |  |  |  |  |  |  |
|  |  | $\begin{aligned} & \text { MOST } \\ & \text { EXPENSIVE } \end{aligned}$ | Canay Wharf | $\begin{aligned} & \text { FLLOOR AREA RATIO } \\ & \text { Lot SIZE } \end{aligned}$ | 100x LLAN PRICE PER m <br> 4． 200 m ［ ReSidence value <br> anvual floor area rent per mín vacancy Rete（\％） typical opegating Expense rate（\％） CAP RATE（\％） |  | $\begin{array}{r} 5.920 \\ 444 \end{array}$ | $\begin{gathered} 100 \\ 92 \end{gathered}$ |  |  | $\begin{array}{r} 6.000 \\ 480 \\ 11.0 \\ - \\ 6.0 \\ \hline \end{array}$ |  | $\begin{array}{r} 101 \\ 99 \end{array}$ |  |  | 114 112 |

FEE SIMPLE／FREE HOLD VALUE
FEE SIMPLE／FREE HOLD vaLUE
（2）MULITIPLE RESIDENCE
（3）COMmERCIAL
anNual．office rent is based on ：$\quad \begin{array}{r}\quad \\ \\ \\ \\ \text { net }\end{array}$
Paris

| TYPE OF LAND |  |  | SELECTED AREA（DISTRICT） | OUTLINE Of LAND USE |  | DISCRIPTION | 2004 |  | 2005 |  | 2006 |  |  | 2007 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 金絔：EUR |  |  | 指数 | 金椋：EUR | 指数 | 金额： | EUR | 抬数 | 金㬵： | EUR | 指数 |
| RESIDENTIAL | FOR SINGLE FAMILY RESIDENCE | UPPER CLASS |  | Versailles Saint－Germain－en－ Laye | BUILDING SIZE <br> LOT SIZE |  | $\begin{array}{r} 185 \mathrm{~m}^{2} \\ 600 \mathrm{~m}^{2} \\ 5 \text { bedrooms } \end{array}$ | LAND PRICE PER m？ residence value annual house rent | 365 775,000 36,000 | 124 136 | $\begin{array}{r} 370 \\ 825.000 \\ 33,600 \end{array}$ | 101 132 127 |  | $\begin{array}{r} 900 \\ 1.150 .000 \\ 33,600 \end{array}$ | 247 184 127 |  | $\begin{array}{r} 1.000 \\ 1.180,000 \\ 33,600 \end{array}$ | 270 189 127 |
|  |  | ${ }_{\text {CLLASS }}^{\text {MIDDLE }}$ | Nogent－sur－Marne <br> （changed in 1997） | BUILDING SIZE <br> LOT SIZE |  | LAND PRICE PER m ${ }^{3}$ RESIDENCE Value ANNUAL HOUSE RENT | $\begin{array}{r} 490,000 \\ 27,000 \end{array}$ | 140 116 | $\begin{array}{r} 570 \\ 560,000 \\ 25,200 \\ \hline \end{array}$ | 160 108 |  | $\begin{array}{r} 500 \\ 525,000 \\ 24,000 \end{array}$ | 150 103 |  | $\begin{array}{r} 500 \\ 535,000 \\ 24,000 \end{array}$ | 153 103 |
|  | FOR MULTIPLERESIDENCE | UPPER CLASS | 16th district Rue De La Pompe | FLoor area ratio <br> SIZE of residential unit Lot size |  | LAND PRICE PER m RESIDENCE VALUE anNual Floor area rent per m？ vacancy rete（\％） typical operating expense rate（\％） CAP RATE（\％） | 260 650,000 230 | 130 116 | 280 700.000 220 3 20 3 | 140 111 |  | 735.000 254 2.8 20.0 3.0 | 147 128 |  | 810.500 264 2.8 20.0 3.0 | 162 134 |
|  |  | $\underset{\text { CLASS }}{\text { MIDDLE }}$ | 15th district Rue Lecourbe | FLoor area ratio <br> SIze of residential unit LOT SIZE |  | LAND PRICE PER m？ Residence value andual floor area rent per ma vacancy rete（\％） typical operating expense rate（\％） CAP RATE（\％） | 158 395.000 216 | 100 | 174 435.000 216 3 20 4 | 110 |  | 185 460,000 220 2.0 20.0 3.5 | 116 120 |  | 197 488,000 224 2.0 20.0 3.5 | 123 122 |
| COMMERCIAL |  | $\begin{aligned} & \text { FRINGE } \\ & \text { COMMERCIAL } \end{aligned}$ | Bercy Gare de Lyon | FLOOR AREA RATIO LOT SIZE |  | LAND PRICE PER m RESIDENCE VALUE ANNUAL FLOOR AREA RENT PER m ${ }^{3}$ vacancy rete（\％） typical operating expense rate（\％） Cap rate（\％） | 5,400 380 | $\begin{aligned} & 120 \\ & 113 \end{aligned}$ | 5．300 ${ }^{0}$ | 118 107 |  | $\begin{array}{r} 7.000 \\ 420 \\ 4.0 \\ 7.0 \\ 5.0 \end{array}$ | 156 125 |  | $\begin{array}{r} 8.000 \\ 456 \\ 4.0 \\ 7.0 \\ 4.8 \end{array}$ | 178 136 |
|  |  | CENTER COMMERCIAL | 8th，1st 2nd district | floor area ratio LOT SIZE | $\begin{gathered} 300 \% \\ 750 \mathrm{~m} \mid \\ \hline \mathrm{R} \\ \mathrm{~A} \\ \mathrm{~V} \\ \mathrm{~V} \\ \mathrm{~T} \\ \mathrm{C} \\ \hline \end{gathered}$ | LAND PRICE PER m ${ }^{2}$ Residence value anNual floor area rent per m ${ }^{3}$ vacancy rete（\％） typical operating expense rate（\％） CAP Rate（\％） | 7.680 480 | $\begin{aligned} & 118 \\ & 112 \end{aligned}$ | $\begin{array}{r} 7.200 \\ 470 \\ 5 \\ 7 \\ 5 \end{array}$ | 111 |  | $\begin{array}{r} 7.650 \\ 480 \\ 4.9 \\ 7.0 \\ 4.8 \end{array}$ | 118 112 |  | $\begin{array}{r} 8.000 \\ 504 \\ 4.8 \\ 7.0 \\ 4.6 \end{array}$ | 123 118 |
|  |  | $\underset{\text { MOST }}{\substack{\text { MOSENSIVE }}}$ | Avenue des Champs Elysees in 8 h district | floor area ratio LOT SIZE |  | LAND PRICE PER m ${ }^{?}$ Residence value ANNUAL FLOOR AREA RENT PER m ${ }^{3}$ vacancy rete（\％） <br> typical operating expense rate（\％） CAP RATE（\％） | 9.300 560 | 106 105 |  | 109 103 |  | 576 4.5 7.0 4.5 | 108 |  | 600 4.3 7.0 4.3 | 113 |

FEE SIMPLE／FREE HOLD VALUE
FEE SIMPLE／FREE HOLD VALUE LAND PRICE ：（1）SINGLE FAMILY RESIDENCE （2）MULTIPLE RESIDENCE
andual office rent is based on ：$\square$ net
Frankfurt

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \multicolumn{3}{|l|}{\multirow[t]{2}{*}{TYPE OF Land}} \& \multirow[t]{2}{*}{SELECTED AREA（DISTRICT）} \& \multicolumn{2}{|l|}{\multirow[t]{2}{*}{OUTLINE OF LAND USE}} \& \multirow[t]{2}{*}{discription} \& \multicolumn{2}{|l|}{2004} \& \multicolumn{2}{|l|}{2005} \& \multicolumn{2}{|l|}{2006} \& \multicolumn{2}{|l|}{2007} \\
\hline \& \& \& \& \& \& \& 金䋣：EUR \& 告数 \& 金綵：EUR \& 掊数 \& 金效：EUR \& 拱数 \& 金綮：EUR \& 喭数 \\
\hline \multirow[t]{4}{*}{Residential} \& \multirow[t]{2}{*}{\(\underset{\text { FAMILY }}{\text { FINESLDENCE }}\)} \& \[
\begin{aligned}
\& \text { UPPER } \\
\& \text { CLASS }
\end{aligned}
\] \& Kronberg \& \begin{tabular}{l}
BUILDING SIZE \\
l．ot size
\end{tabular} \&  \& LAND PRICE PER mi residence value anNuL house rent \& \(430 \sim 700\)
\(600.000 \sim 1.300 .000\)
28.800 \& \(\begin{array}{r}94 \\ 29 \\ \\ 105 \\ \hline 1\end{array}\) \& \(150 \sim 680\)
\(600.000 \sim 1.300 .000\)
28.800 \& 94
29
105 \& \[
\begin{array}{r}
700 \\
1.325,000 \\
31,200
\end{array}
\] \& 117
171
113 \& \[
\begin{array}{r}
700 \\
1.325,000 \\
31,200 \\
\hline
\end{array}
\] \& 117
171
113 \\
\hline \& \&  \& Dreicich \& \begin{tabular}{l}
building size \\
LOT SIZE
\end{tabular} \& \(120 \mathrm{~m} \mid\)
\(300 \mathrm{~m} \mid\)
3bedrooms \& LaND PRICE PER mí residence value anval．house rent \& \[
\begin{array}{r}
423 \\
396,600 \\
21,600 \\
\hline
\end{array}
\] \& 113
109
108 \& \[
\begin{array}{r}
343 \\
321.500 \\
21,600
\end{array}
\] \& 91
89

108 \& 485
300,000
22.800 \& 129
83

114 \& $$
\begin{array}{r}
485 \\
300,000 \\
22.800
\end{array}
$$ \& 129

83
114
114 <br>

\hline \& \multirow[t]{2}{*}{FOR MULTIPLE} \& $\underbrace{\substack{\text { UPPRR }}}_{\text {class }}$ \& Bad Homburg \& | FLLOR AREA RATIO |
| :--- |
| SIZE OF RESIDENTIAL UNIT Lot SIzE | \&  \& LAND PRICE PER mi residence value anval．floor area rent per m vacancy Rete（\％） typical．oferating expense rate（\％） cap rate（\％） \& $500 \sim 750$

$270000 \sim 375.000$
120 \& 96
96
112 \& 650
$315,000 \sim 450,000$
120 \& 100
113
112 \& 650
415,000
120
2.0
25.0
4.0 \& 100
123
112 \& 750
435.000
124
2.0
25.0
4.0 \& 115
129
116 <br>

\hline \& \&  \& Sachsenhausen \& | Floor area ratio |
| :--- |
| Size of residential unit Lot size | \&  \& LaND PRICE PER m residence value andual floor area rent per m vaCANCY RETE（\％） typical opegating expense rate（\％） CAP RATE（\％） \& 680

$232,000 \sim 415,000$
108 \& 113
108
102 \& 680
$232.000 \sim 415.000$
108 \& 113
108
102 \& 600
315.000
111
2.0
27.0
4.5 \& 100
105

104 \& | 630 |
| ---: |
| 315.000 |
| 111 |
| 2.0 |
| 27.0 |
| 4.5 | \& 105

105
104 <br>
\hline \multicolumn{2}{|l|}{\multirow[t]{3}{*}{commercial}} \& $\underset{\substack{\text { FRINGE } \\ \text { COMMERCIAL }}}{ }$ \& Schweizer Stape \& floor area ratio LOT SIZE \&  \& LAND PRICE PER m ${ }^{3}$ RESIDEECE vaLue anval floor area rent per m vacancy rete（\％） trypcal．operating expense rate（\％） CAP RATE（\％） \& 2,200
$2,500 \sim 3.000$
192 \& 110
100
85 \& 2.200
$2.500 \sim 3,000$
178
6 \& 110
100

79 \& $$
\begin{array}{r}
2.000 \\
2,750 \\
192 \\
13.0 \\
25.0 \\
6.0
\end{array}
$$ \& 100

100
85 \& 2.000
2.750
192
12.0
25.0
6.0 \& $\begin{array}{r}100 \\ 100 \\ 85 \\ \hline\end{array}$ <br>

\hline \& \& $$
\begin{gathered}
\text { CENTER } \\
\text { COMXERCIAL }
\end{gathered}
$$ \& Haupwache \& Floor area ratio

Lot size \&  \& | LAND PRICE PER m？ residence value andual floor area rent per m？ vacancy rete（\％） |
| :--- |
| typical operating expense rate（\％） CAP RATE（\％） | \& \[

$$
\begin{array}{|r|}
\hline 12,000 \sim 18,000 \\
\hline 3.250 \sim 4,500 \\
252
\end{array}
$$
\] \& 86

94

92 \& $$
\begin{array}{|r|}
\hline 12,000 \sim 18,000 \\
3,250 \sim 4,500 \\
186
\end{array}
$$ \& 86

94

98 \& $$
\begin{array}{r}
\hline 15.000 \\
3.875 \\
204 \\
10.0 \\
20.0 \\
5.5 \\
\hline
\end{array}
$$ \& 86

94

74 \& $$
\begin{array}{r}
15,000 \\
3.925 \\
216 \\
10.0 \\
20.0 \\
5.5 \\
\hline
\end{array}
$$ \& 86

95
79 <br>

\hline \& \& $$
\begin{gathered}
\text { most } \\
\text { EXPENSIVE }
\end{gathered}
$$ \& Mainer Landstrasse \& FLoor area ratio Lot SIZE \&  \& LaND PRICE PER m？ residence value annull floor area rent per mi vacancy rete（\％） Typical operating expense rate（\％） CAP Rate（\％） \& \[

$$
\begin{array}{|r|}
\hline 11,000 \sim 14,000 \\
3.500 \sim 4.500 \\
306
\end{array}
$$
\] \& 61

89

88 \& $$
\begin{array}{|r|}
\hline 11,000 \sim 14,000 \\
3.500 \sim 4,500 \\
307
\end{array}
$$ \& 61

89

98 \& $$
\begin{array}{r}
\hline 11,000 \\
4.000 \\
336 \\
15.0 \\
20.0 \\
5.0
\end{array}
$$ \& 54

100

108 \& $$
\begin{array}{r}
11.500 \\
4.100 \\
360 \\
34.0 \\
20.0 \\
20 \\
5.0
\end{array}
$$ \& 56

103
115 <br>
\hline
\end{tabular}

[^8]Berlin（Investigation beginning in 2004）

| TYPE OF LAND |  |  | SELECTED AREA（DISTRICT） | OUTLINE OF LAND USE |  | discription | 2004 |  | 2005 |  | 2006 |  |  | 2007 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 金噪：EUR |  |  | 指数 | 金噰：EUR | 指数 | 金䍃： | EUR | 抬数 | 金綡： | EUR | 指数 |
| RESIdential | FOR SINGLE FAMILY RESIDENCE | UPPER CLASS |  | Grunewald／Dahlem | building size <br> LOT SIZE |  | $\begin{aligned} & 160 \mathrm{~m}^{2} \\ & 600 \mathrm{~m}^{2} \end{aligned}$ | LAND PRICE PER m？ ReSidence value andual house rent | $660 \sim 880$ $500,000 \sim$ $1.000,000$ 23.520 |  | $660 \sim 880$ $500,000 \sim$ $1,000.000$ 23,520 | 100 100 100 |  | $\begin{array}{r} 680 \\ 825,000 \\ 24,960 \end{array}$ | 87 110 106 |  | $\begin{array}{r} 680 \\ 825.000 \\ 24.960 \end{array}$ | 87 110 106 |
|  |  | MIDDLE CLASS | Rudow／Lichterfelde Süd | building size <br> LOT SIZE | $\begin{aligned} & 140 \mathrm{~m}^{2} \\ & 450 \mathrm{~m}^{2} \end{aligned}$ | LAND PRICE PER $\mathrm{m}^{2}$ residence value ANNUAL HOUSE RENT | $280 \sim 370$ $230,000 \sim 300,000$ 10,920 |  | $280 \sim 370$ $230,000 \sim 300,000$ 10,920 | 100 100 100 |  | $\begin{array}{r} 305 \\ 300,000 \\ 11,760 \end{array}$ | 94 113 108 |  | $\begin{array}{r} \hline 300 \\ 300.000 \\ 11,760 \end{array}$ | 92 113 108 |
|  | FOR MULTIPLERESIDENCE | $\begin{aligned} & \text { UPPER } \\ & \text { CLASS } \end{aligned}$ | Charlottenburg Mitte | floor area ratio <br> SIze of residential unit <br> LOT SIZE | $\begin{array}{r} 250 \mathrm{x} \\ 75 \mathrm{~m}^{2} \\ 1.000 \mathrm{~m}^{2} \end{array}$ | LAND PRICE PER m？ RESIDENCE Value andual floor area rent per m＇ vacancy rete（\％） typica．operating expense rate（\％） CAP RATE（\％） | 650 $125,000 \sim 315,000$ 176 |  | $\begin{array}{\|r\|} \hline 620 \\ 120.000 \sim 300,000 \\ 168 \\ 2 \\ 25 \\ 5 \end{array}$ | 95 95 95 |  | 650 195,000 168 2.0 25.0 4.0 | 100 89 95 |  |  | 100 67 95 |
|  |  | $\underset{\text { MIDDLE }}{\text { CLASS }}$ | Prenzi．－berg／Steglitz | FLoor area ratio <br> SIZE OF RESIDENTIAL UNIT <br> LOT SIZE |  | LAND PRICE PER m？ residence value annual．floor area rent per m？ vacancy rete（\％） typicai．operating expense rate（\％） CAP RATE（\％） | 500 $100,000 \sim 180.000$ 80 |  | 460 $90,000 \sim 170,000$ 78 2 26 5 | 92 93 98 |  | 500 130.000 79 2.0 26.0 4.0 | 100 93 99 |  | 550 130,000 79 2.0 26.0 4.0 | 110 93 99 |
| COMuErcial |  | FRINGE COMMERCIAL． | City－Rand Ost West | FLoor area ratio <br> lot size | $\begin{array}{r\|} \hline 250 \% \\ 3.000 \mathrm{~m}^{2} \end{array}$ | LaND PRICE PER m？ residence value anNual．Floor area rent per m ${ }^{3}$ vacancy rete（\％） typical．operating expense rate（\％） CAP RATE（\％） | $2,250 \sim 3,600$ $1,500 \sim 1.750$ 120 |  | $\begin{array}{r} \hline 1.874 \sim 3.085 \\ 1.250 \sim 1.500 \\ 96 \\ 15 \\ 25 \\ 6 \\ \hline \end{array}$ | 85 85 80 |  | $\begin{array}{r} \hline 2,750 \\ 1.375 \\ 108 \\ 14.0 \\ 25.0 \\ 6.0 \end{array}$ | 90 85 90 |  | 2.750 1.400 108 14.0 25.0 6.0 | 90 86 90 |
|  |  | CENTER COMMERCIAL | City－Rand Ost／West <br> kurfurstendam／friedrichstrabe | floor area ratio LOT SIZE |  | LAND PRICE PER m ${ }^{3}$ residence value ANNUAL FLOOR AREA RENT PER $\mathrm{m}^{3}$ VACANCY RETE（\％） typical operating expense rate（\％） CAP RATE（\％） | $6.200 \sim 7.700$ $4.000 \sim 4.500$ 240 |  | $\begin{array}{r} 6.200 \sim 7.700 \\ 4.000 \sim 4,500 \\ 240 \\ 10 \\ 20 \\ 6 \end{array}$ | 100 100 100 |  | 7.250 4.250 240 10.0 20.0 5.5 | 104 100 100 |  | 7.300 4.250 252 10.0 20.0 5.5 | 105 100 105 |
|  |  | $\begin{gathered} \text { MOST } \\ \text { EXPENSIVE } \end{gathered}$ | City－Rand Ost／West Platz potsdamer Plat／Leipziger | floor area ratio LOT SIZE |  | LAND PRICE PER $\mathrm{m}^{3}$ residence value ANNUAL FLOOR AREA RENT PER $\mathrm{m}^{3}$ vacancy rete（\％） <br> TYPICAL OPERATING EXPENSE RATE（\％） CAP RATE（\％） | 7.200 $4.000 \sim 4.500$ 264 |  | 7.200 $4.000 \sim 4,500$ 264 10 20 5 | 100 100 100 |  | $\begin{array}{r} 6.800 \\ 4.250 \\ 240 \\ 10.0 \\ 20.0 \\ 5.0 \end{array}$ | 94 100 91 |  | 6.800 4.250 252 10.0 20.0 5.0 | 94 100 95 |
| LaND PRICE ：（1）SINGLE FAMILY RESIDENCE <br> （2）MULTIPLE RESIDENCE <br> （3）COMMERCIAL |  | （1）Single family residence fee simple／free hold value | Fee simple／free hold value FEE SIMPLE／FREE HoLD Value |  |  |  |  |  |  |  |  |  |  |  |  |  |
| annual office rent is based on ：$\square$ net |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

Seoul

fee stuple/free hold value

Taipei

| TYPE OF LAND |  |  | SELECTED AREA（DISTRICT） | OUTLINE Of LAND USE |  | discription | 2004 |  | 2005 |  | 2006 |  |  | 2007 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 金䚺：NTS |  |  | 指数 | 金效：NTS | 指数 | 金新： | NTS | 指数 | 金恔 | NTS | 指数 |
| RESIDENTIAL | FOR SINGLE FAMILY RESIDENCE | UPPER |  | 大台北䔞城 | building size Lot size |  | $\begin{array}{r} 415 \mathrm{~m}^{2} \\ 1320 \mathrm{~m}^{2} \\ 6-8 \text { rooms } \end{array}$ | LAND PRICE PER m RESIDENCE VALUE ANNUAL HOUSE RENT | 30,250 $25,000,000 \sim$ $30,000,000$ 500,004 | 89 76 87 | 39.325 $28,000.000 \sim$ 32.000 .000 516.000 | 116 83 90 |  | $\begin{array}{r} 43,862 \\ 33,000,000 \\ 552,000 \end{array}$ | 129 92 96 |  | $\begin{array}{r} 51,425 \\ 37,000,000 \\ 576,000 \end{array}$ | 151 103 100 |
|  |  | $\begin{aligned} & \text { MIDDLE } \\ & \text { CLASS } \end{aligned}$ |  | $\begin{aligned} & \text { BUILDING SIZE } \\ & \text { Lot SIze } \end{aligned}$ | $\begin{array}{r} 220 \mathrm{~m}^{2} \\ 250 \mathrm{~m}^{2} \\ 3-4 \mathrm{rooms} \end{array}$ | LAND PRICE PER m？ RESIDENCE VALUE ANNUAL HOUSE RENT | 16,000 $4.000,000 \sim$ $4,500,000$ 168,000 | 88 88 84 | $\begin{array}{r} 16,500 \\ 4,000,0000 \\ 4,500,000 \\ 180,000 \end{array}$ | 91 88 90 |  | 19.662 $6.000,000$ 198.000 | 108 124 99 |  |  | 120 149 105 |
|  | For MULTIPLERESIDENCE | $\begin{aligned} & \text { UPPER } \\ & \text { CLASS } \end{aligned}$ | Lin 1 st． | FLoor area ratio <br> SIze of residential unit LOT SIZE | $225 \%$ <br> 248 m <br> 700 m <br> 4 <br> rooms | LAND PRICE PER m RESIDENCE VALUE ANNUAL FLOOR AREA RENT PER m ${ }^{3}$ VACANCY RETE（\％） <br> typical operating expense rate（\％） CAP RATE（\％） | 229,900 $14.000,000$ 4.667 | 95 88 92 | 248,300 $15.427,500$ 4.800 3 22 4 | 103 97 94 |  | $\begin{array}{r} 287.375 \\ 24.000 .000 \\ 3.000 \\ 3.0 \\ 22.0 \\ 2.8 \end{array}$ | 119 151 59 |  | 332.750 $27,000,000$ 3.145 3.0 22.0 2.5 | 138 170 62 |
|  |  | $\begin{gathered} \text { MIDDLE } \\ \text { CLASS } \end{gathered}$ | Yungchi Road | floor area ratio <br> SIZE OF RESIDENTIAL UNIT LOT SIZE |  | LAND PRICE PER m ${ }^{2}$ RESIDENCE VALUE annual floor area rent per m VACANCY RETE（\％） <br> TYPICAL．OPERATING EXPENSE RATE（\％） CAP RATE（\％） | 175,450 $6.957,500$ 2,640 | 95 94 96 | $\begin{array}{r} 187.550 \\ 7.450,000 \\ 2.772 \\ 5 \\ 28 \\ 3 \end{array}$ | 101 101 100 |  | $\begin{array}{r} 211,750 \\ 8.750,000 \\ 2.364 \\ 5.0 \\ 25.0 \\ 3.0 \end{array}$ | 114 118 86 |  | 234,438 $11.500,000$ 2.636 5.0 25.0 2.7 | 127 155 96 |
| Commercial |  | $\begin{gathered} \text { FRINGE } \\ \text { COMMERCIAL. } \end{gathered}$ | Sec． 2 Nanking E．road | floor area ratio LOT SIZE |  | LAND PRICE PER m ${ }^{3}$ RESIDENCE Value anNual．floor area rent per m ${ }^{3}$ vacascy rete（\％） <br> TYPICAL OPERATING EXPENSE RATE（\％） CAP RATE（\％） | 780,000 85,300 | 96 94 |  | 102 95 |  | 855.875 103.692 81.480 11.0 21.0 4.8 | 105 89 |  | $\begin{array}{r} 907,250 \\ 115,740 \\ 84.000 \\ 9.0 \\ 22.0 \\ 4.6 \end{array}$ | 111 92 |
|  |  | CENTER COMMERCIAL | Tunhua N Road Tunhua S Road Taipei Main Station （Changed in 2002） | FLoor area ratio <br> lot size | $\begin{array}{r} 630 \% \\ 1.500 \mathrm{~m}^{2} \\ \hline \end{array}$ | LAND PRICE PER m ${ }^{3}$ RESIDENCE value anNual Floor area rent per m ${ }^{2}$ vacancy rete（\％） <br> typich．operating expense rate（\％） CAP RATE（\％） | $\begin{gathered} 877,250 \\ 91,240 \end{gathered}$ | 102 89 | $\begin{array}{r} 930,000 \\ 95,820 \\ 10 \\ 20 \\ 7 \\ \hline \end{array}$ | 108 94 |  | $\begin{array}{r} \hline 999,750 \\ 140.070 \\ 90.360 \\ 9.0 \\ 22.0 \\ 4.5 \end{array}$ | 116 88 |  | $\begin{array}{r} \hline 1.099,125 \\ 150,162 \\ 93.000 \\ 9.0 \\ 22.0 \\ 4.4 \end{array}$ | 127 91 |
|  |  | $\begin{gathered} \text { MOST } \\ \text { EXPENSIVE } \end{gathered}$ | The President Dept．Store at Sec． 4 Chung hsia E，road | floor area ratio <br> lot size |  | LAND PRICE PER m ${ }^{3}$ RESIDENCE VALUE ANNUAL FLOOR AREA RENT PER m vacancy rete（\％） TYPICAL OPREATING EXPENSE RATE（\％） CAP RATE（\％） | $\begin{aligned} & 907,500 \\ & 98.000 \end{aligned}$ | 100 90 | $\begin{array}{r} 975,000 \\ 98,004 \\ 10 \\ 25 \\ 7 \end{array}$ | 107 90 |  | $\begin{array}{r} 1.033 .500 \\ 175.200 \\ 90,360 \\ 10.0 \\ 25.0 \\ 4.0 \end{array}$ | 114 83 |  | $\begin{array}{r} 1.155,000 \\ 186.250 \\ 93.000 \\ 9.0 \\ 25.0 \\ 3.9 \end{array}$ | 127 85 |

Hong Kong


[^9]lease hold value
lease hold value
(2) MULTIPLE RESIDENCE
(3) Comercin
annual. office rent is based on : $\square$ net

- GROSS
Shanghai

| TYPE OF LAND |  |  | SELECTED AREA（DISTRICT） | OUTLINE OF LAND USE |  | discription | 2004 |  | 2005 |  | 2006 |  | 2007 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 金数：USs |  |  | 拍数 | 金新：USS | 嵊数 | 金额：USS | 指数 | 金絁： | uss | 指数 |
| RESIDENTIAL | $\begin{aligned} & \text { FOR SINGLE } \\ & \text { FAMILY RESIDENCE } \end{aligned}$ | $\begin{aligned} & \text { UPPER } \\ & \text { CLASS } \end{aligned}$ |  | 古北新区 虹䅡地区 | BUILDING SIZE <br> LOT SIZE |  |  | LAND PRICE PER m ${ }^{3}$ RESIDENCE VALUE ANNUAL HOUSE RENT | $\begin{array}{r} 483.000 \sim 688,400 \\ 39,600 \\ \hline \end{array}$ | 136 112 | $507,200 \sim 724,600$ 39,600 | 143 112 | 1.420 727,766 48,000 | 169 135 |  | $\begin{array}{r} \hline 1.444 \\ 784.667 \\ 50.400 \end{array}$ | 182 142 |
|  |  | $\underset{\text { CLASS }}{\text { MIDDLE }}$ | 嘉定区，間行区，地堿 | BUILDING SIZE <br> LOT SIZE | $\begin{aligned} & 220 \mathrm{~m}^{2} \\ & 600 \mathrm{~m}^{2} \end{aligned}$ | LAND PRICE PER m ${ }^{\prime}$ RESIDENCE value anNual house rent | $196,000 \sim 360,000$ 21,720 | 111 101 | $196,000 \sim 360,000$ 21,720 | 111 101 | $\begin{array}{r} 339 \\ 336,500 \\ 24,000 \end{array}$ | 135 111 |  | $\begin{array}{r} 346 \\ 346,500 \\ 26,400 \end{array}$ | 139 122 |
|  | FOR MULTIPLE RESIDENCE | $\begin{aligned} & \text { UPPER } \\ & \text { CLASS } \end{aligned}$ | 草山路地区 | FLOOR area ratio <br> SIZE OF RESIDENTIAL UNIT <br> LOT SIZE |  | LAND PRICE PER m RESIDENCE VALUE annual floor area rent per m？ vacancy rete（\％） <br> typical operating expense rate（\％） CAP RATE（\％） | $1,750 \sim 2,350$ $233,000 \sim 435,000$ $128 \sim 182$ | 141 116 76 | $1,800 \sim 2.400$ $256,000 \sim 443,000$ $128 \sim 182$ 11 9 5 | 145 122 76 | 3.150 410.170 155 16.0 10.5 5.0 | 217 143 76 |  | 3.250 425.315 156 16.0 10.5 5.0 | 224 148 76 |
|  |  | MIDDLE | 湍西其他地区 | FLOOR AREA RATIO <br> SIZE OF RESIDENTIAL UNIT LOT SIZE | $\begin{array}{r} 150 \% \\ 170 \mathrm{~m}^{2} \\ 11.500 \mathrm{~m}^{2} \end{array}$ | LAND PRICE PER m？ RESIDENCE VALUE anNual．Floor area rent per m vacancy rete（\％） <br> TYPICAL OPERATING EXPENSE RATE（\％） CAP RATE（\％） | $1,300 \sim 1,830$ $144,500 \sim 185,500$ $66 \sim 94$ | 116 98 54 | $1.300 \sim 1,830$ $155,000 \sim 201,000$ $66 \sim 94$ 11 9 6 | 116 105 54 | 1.680 174.720 78 20.0 10.0 5.0 | 124 103 52 |  | 1.760 181,700 78 20.0 10.0 5.0 | $\begin{array}{r} 130 \\ 108 \\ 52 \end{array}$ |
| COMMERCIAL |  | $\begin{aligned} & \text { FRINGE } \\ & \text { COMMERCIAL } \end{aligned}$ |  | floor area ratio LOT SIZE |  | LAND PRICE PER m？ residence value annual floor area rent per m vacancy rete（\％） <br> typical operating expense rate（\％） CAP RATE（\％） | $\begin{array}{r} 3,800 \sim 4,160 \\ 463 \end{array}$ | 122 109 | $\begin{array}{r} 3.800 \sim 4,160 \\ 462 \\ 10 \\ 12 \\ 9 \end{array}$ | 122 109 | $\begin{array}{r} 4.710 \\ 516 \\ 10.0 \\ 15.0 \\ 9.0 \end{array}$ | 145 121 |  | $\begin{array}{r} 4.710 \\ 516 \\ 10.0 \\ 15.0 \\ 9.0 \end{array}$ | 145 121 |
|  |  | $\begin{gathered} \text { CENTER } \\ \text { COMMERCIAL } \end{gathered}$ | 南京束路 | Fl．oor area ratio <br> Lot size |  | LAND PRICE PER m？ Residence value annual floor area rent per m’ vacancy rete（\％） <br> typical operating expense rate（\％） CAP Rate（\％） | $\begin{array}{r} 3,500 \sim 3,850 \\ 412 \end{array}$ | 113 103 | $\begin{array}{r} 3.500 \sim 3.850 \\ 412 \\ 10 \\ 12 \\ 9 \end{array}$ | 113 103 | $\begin{array}{r} 4,540 \\ 492 \\ 10.0 \\ 14.0 \\ 9.0 \end{array}$ | 140 123 |  | $\begin{array}{r} 4.540 \\ 492 \\ 10.0 \\ 14.0 \\ 9.0 \end{array}$ | 140 123 |
|  |  | $\begin{gathered} \text { MOST } \\ \text { EXPENSIVE } \end{gathered}$ | 淮㵀中路 | FLOOR aREA RATIO LOT SIZE |  | LaND PRICE PER m？ Residence value annual floor area rent per m？ vacancy rete（\％） <br> typical．operating expense rate（\％） CAP Rate（\％） | $\begin{array}{r} 3.900 \sim 4.100 \\ 534 \end{array}$ |  | $3.900 \sim 4,100$ 534 10 12 10 |  | $\begin{array}{r} 5.410 \\ 600 \\ 10.0 \\ 15.0 \\ 10.0 \end{array}$ | 135 |  | $\begin{array}{r} 5.410 \\ 600 \\ 10.0 \\ 15.0 \\ 10.0 \end{array}$ | 135 |

[^10]

Beijing

Singapore

| TYPE OF LAND |  |  | SELECTED AREA（DISTRICT） | OUTLINE OF LAND USE |  | DISCRIPTİN | 2004 |  |  | 2005 |  | 2006 |  | 2007 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 金新： |  |  | S\＄ | 指数 | 金䊾： s \＄ | 拈效 | 金新： s S | 据数 | 金额： s S | 据数 |
| Residential | FOR SINGLE <br> FAMILY RESIDENCE | UPPER CLIASS |  | Nassim／Dalvey／Cluny | BUILDING SIZE （change of 2004） LOT SIZE |  | $\begin{aligned} & 750 \mathrm{~m} \\ & 1.400 \mathrm{~m} \mid \end{aligned}$ | LAND PRICE PER m？ residence value anNual house rent |  | $\begin{array}{r} 4,300 \\ 7,900,000 \end{array}$ | 100 105 | $\begin{array}{r} 4,630 \\ 8.360,000 \\ 216,000 \end{array}$ | 108 111 | $\begin{array}{r} 4.900 \\ 10.112,000 \\ 240,000 \end{array}$ | 114 135 | $\begin{array}{r} 6.900 \\ 13,258,000 \\ 300.000 \end{array}$ | 160 177 |
|  |  | $\begin{gathered} \text { MIDDLE } \\ \text { CLASS } \end{gathered}$ | Holland Road | BUILDING SIZE <br> （change of 2004） <br> LOT SIZE（change of 2004） |  | LAND PRICE PER m＇ residence value ANNUAL HOUSE RENT |  | $\begin{array}{r} 4,030 \\ 4,210,000 \end{array}$ | 101 82 | $\begin{array}{r} 4,200 \\ 4.330,000 \\ 108,000 \end{array}$ | 105 84 | $\begin{array}{r} 4,650 \\ 5,222,500 \\ 120,000 \\ \hline \end{array}$ | 117 101 | $\begin{array}{r} 6,500 \\ 6.814,500 \\ 156,000 \end{array}$ | 163 132 |
|  | FOR MULTIPLERESIDENCE | $\begin{aligned} & \text { UPPER } \\ & \text { CLASS } \end{aligned}$ | Claymore Hill／Ardmore Park | floor area ratio <br> SIZE OF RESIDENTIAL UNIT （change of 2004） <br> LOT SIZE（change of 2004） |  | LAND PRICE PER $\mathrm{m}^{3}$ Residence value ANNUAL FLOOR AREA RENT PER m vacancy rete（\％） typical．operating expense rate（\％） CAP RATE（\％） |  | $\begin{array}{r} 22,200 \\ 4,130,000 \\ 493 \end{array}$ | 98 108 | $\begin{array}{r} 23,400 \\ 4,280,000 \\ 537 \\ 10 \\ 19 \\ 3 \end{array}$ | 104 112 | $\begin{array}{r} 29,100 \\ 5,481,550 \\ 716 \\ 3.0 \\ 15.0 \\ 2.9 \end{array}$ | 129 143 | $\begin{array}{r} 42.000 \\ 7.212 .550 \\ 896 \\ 3.0 \\ 15.0 \\ 2.9 \end{array}$ | 186 188 |
|  |  | $\begin{gathered} \text { MIDDLE } \\ \text { CLASS } \end{gathered}$ | Holland Road／River Valley Road | floor area ratio <br> SIZE OF RESIDENTIAL UNIT （change of 2004） <br> LOT SIZE（change of 2004） |  | LAND PRICE PER $\mathrm{m}^{3}$ residence value ANNUAL FLOOR AREA RENT PER $\mathrm{m}^{3}$ vacancy rete（\％） typical．operating expense rate（\％） CAP RATE（\％） |  | 8.930 $1.094,000$ 330 | 94 62 | $\begin{array}{r} 8.930 \\ 1.094,000 \\ 330 \\ 10 \\ 22 \\ 3 \end{array}$ | 94 62 | 10.750 $1.562,900$ 390 3.0 15.0 2.7 | 113 89 | 12.850 1.823 .400 510 3.0 15.0 2.7 | 135 104 |
| COMMERCIAL |  | $\underset{\text { FRINGE }}{\text { COMMERCIAL }}$ | Tanjong Pagar／Maxwel／／Anson | floor area ratio LOT SIZE |  | LAND PRICE PER mí residence value annual floor area rent per m vacancy rete（\％） typical operating expense rate（\％） CAP RATE（\％） |  | $\begin{array}{r} \hline 18,988 \\ 5,275 \\ 398 \end{array}$ |  |  | 66 66 | $\begin{array}{r} 27.000 \\ 7.315 \\ 576 \\ 8.5 \\ 28.0 \\ 4.0 \end{array}$ | 103 97 | $\begin{array}{r} \hline 40.000 \\ 9.575 \\ 720 \\ 3.2 \\ 23.6 \\ 4.0 \\ \hline \end{array}$ | 153 127 |
|  |  | CENTER COMMERCIAL | Shenton Way／Cecil Street／ Robinson Road | floor area ratio LOT SIZE | $\begin{array}{r} 1,100 \% \\ 3,500 \mathrm{~m} \end{array} \left\lvert\, \begin{aligned} & \mathrm{L} \\ & \mathrm{R} \\ & \mathrm{~A} \\ & \mathrm{~V} \\ & \mathrm{~V} \\ & \mathrm{~T} \\ & \mathrm{c} \\ & \hline \end{aligned}\right.$ | LaND PRICE PER m ${ }^{2}$ residence value ANNUAL FLOOR AREA RENT PER m ${ }^{3}$ vacancy rete（\％） TYPICAL OPERATING EXPENSE RATE（\％） CAP RATE（\％） |  | 44,746 7,750 452 | 70 69 |  | 64 65 | 53.000 9.575 720 9.0 24.4 4.0 | 82 85 | 74.000 12.370 864 3.9 21.1 4.0 | 115 109 |
|  |  | $\begin{gathered} \text { MOST } \\ \text { EXPENSIVE } \end{gathered}$ | Raffles Place | floor area ratio LOT SIZE | $\begin{array}{r} 1,300 \% \\ 4,500 \mathrm{~m} \end{array} \mathrm{~L}_{\mathrm{L}}^{\mathrm{R}}$ | LAND PRICE PER $\mathrm{m}^{2}$ residence value ANNUAL FLOOR AREA RENT PER m vacancy rete（\％） typical operating expense rate（\％） CAP RATE（\％） |  | 54,885 9,040 559 | 62 61 | 52,657 8,880 581 12 28 4 | 60 60 | 86,000 12,910 864 11.3 24.8 4.0 | 98 88 | $\begin{array}{r} 135,000 \\ 18.290 \\ 1.152 \\ 5.0 \\ 20.6 \\ 4.0 \end{array}$ | 153 124 |

[^11]Kuala Lumpur

| TYPE OF LAND |  |  | SELECTED AREA（DISTRICT） | OUTLINE OF LAND USE |  | discription | 2004 |  | 2005 |  | 2006 |  | 2007 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 金䋨：RM |  |  | 指数 | 金澵：RM | 捛数 | 金新：RM | 拱数 | 金额：RM | 指数 |
| RESIDENTIAL． | $\begin{aligned} & \text { FOR SINGLE } \\ & \text { FAMILY RESIDENCE } \end{aligned}$ | UPPER |  | Bangsar | building size <br> LOT SIZE |  | $\begin{array}{r} 152 \mathrm{~m} / \mathrm{L} \\ 174 \mathrm{~m} \\ 4 \text { bedrooms } \end{array}$ | LAND PRICE PER m？ RESIDENCE VAlue andual house rent | $2,852 \sim 3.100$ $615.000 \sim 785.000$ 25.200 | 112 117 105 | $2,852 \sim 3.100$ $615.000 \sim 785.000$ 25,200 | 112 117 105 | $\begin{array}{r} 3.710 \\ 775,000 \\ 27.600 \end{array}$ | 140 130 115 | $\begin{array}{r} 3.710 \\ 775,000 \\ 27,600 \end{array}$ | 140 130 115 |
|  |  | $\underset{\text { MIDDLE }}{\text { CLASS }}$ | Cheras | building size <br> LOT SIZE | $\begin{array}{r} 160 \mathrm{~m}^{\prime} \mid \mathrm{L} \\ 150 \mathrm{~m} \mid \\ 4 \text { bedrooms } \end{array}$ | LAND PRICE PER m ${ }^{3}$ RESIDENCE VALUB ANNUAL HOUSE RENT | $1.208 \sim 1,674$ $250.000 \sim 330.000$ 12.000 | 111 106 105 | $\begin{array}{r} 1.208 \sim 1,674 \\ 250,000 \sim 330,000 \\ 12,000 \\ \hline \end{array}$ | 111 106 105 | $\begin{array}{r} 1,600 \\ 342,500 \\ 14,400 \\ \hline \end{array}$ | 123 126 126 | $\begin{array}{r} 1.600 \\ 342,500 \\ 14,400 \end{array}$ | 123 126 126 |
|  | FOR MULTIPLERESIDENCE | UPPER CLASS | Bangsar | floor area ratio <br> SIZE of RESIDENTIAL UNIT lot size |  | LAND PRICE PER m RESIDENCE VaLue anNual floor area rent per m VACANCY RETE（\％） <br> TYPICAL OPERATING EXPENSE RATE（\％） CAP RATE（\％） | $2.050 \sim 2,400$ $450,000 \sim 660.000$ 228 | 102 107 110 | $2.050 \sim 2,400$ $450,000 \sim 660.000$ 228 0 15 5 | 102 107 110 |  | 120 117 127 | $\begin{array}{r} 2.600 \\ 610,000 \\ 263 \\ - \\ 15.0 \\ 4.6 \end{array}$ | 120 117 127 |
|  |  | $\underset{\text { CLASS }}{\text { MIDDLE }}$ | Old Klang road | floor area ratio <br> SIze of residential unit <br> Lot size |  | LAND PRICE PER m ${ }^{?}$ residence value ANNUAL FLOOR AREA RENT PER m？ vacancy rete（\％） <br> typical operating expense rate（\％） CAP RATE（\％） | $1,150 \sim 1,250$ $195,000 \sim 255,000$ 164 | 102 99 109 | $1,150 \sim 1,250$ $195.000 \sim 255.000$ 164 0 15 6 | 102 99 109 |  | 115 110 96 | 1.350 250,000 144 - 15.0 5.5 | 115 110 96 |
| COMMERCIAL |  | $\begin{aligned} & \text { FRINGE } \\ & \text { COMMERCIAL } \end{aligned}$ | Jalan Semuntan | FLoor area ratio LOT SIZE | $1,806 \mathrm{~m}^{4} \|$RESIDENCE VALUE <br> ANSUAL．FLOOR AREA RENT PER $m^{2}$ <br> VACANCY RETE（\％） |  | 3,255 6,500 320 | 100 100 100 | 3.255 6.500 320 15 25 8 | 100 100 100 | 4.850 6.500 413 20.0 20.0 8.3 | 149 100 129 | 4.850 6.500 413 20.0 20.0 8.3 | 149 100 129 |
|  |  | $\begin{gathered} \text { CENTER } \\ \text { COMMERCIAL } \end{gathered}$ | Jalan Raja Laut | Floor area ratio Lot size |  | LAND PRICE PER m ${ }^{2}$ residence value ANNUAL FLOOR AREA RENT PER $\mathrm{m}^{2}$ vacancy rete（\％） typical．operating expense rate（\％） CAP RATE（\％） | 4,750 6,900 370 | 100 100 100 | 4.750 6,900 370 15 20 8 | 100 100 100 | 4.750 6.900 413 20.0 20.0 8.3 | 100 100 112 | 4.750 6.900 413 20.0 20.0 8.3 | 100 100 112 |
|  |  | $\begin{aligned} & \text { MOST } \\ & \text { EXPENSIVE } \end{aligned}$ | Golden Triangle | FLoor area ratio LOT SIZE |  | LAND PRICE PER m <br> Residence value <br> annual floor area rent per m ${ }^{3}$ vacancy rete（\％） <br> typical operating expense rate（\％） <br> CAP RATE（\％） | 6.000 7.950 430 | 100 115 100 | 6.000 7.950 430 10 20 8 | 100 115 100 | 10,000 7.950 517 15.0 20.0 8.0 | 167 115 120 | $\begin{array}{r} 10,000 \\ 7,950 \\ 517 \\ 15.0 \\ 20.0 \\ 8.0 \end{array}$ | 167 115 120 |

Sydney

| TYPE OF LAND |  |  | SELECTED AREA（DISTRICT） | OUTLINE OF LAND USE |  | dISCRIPTION | 2004 |  |  | 2005 |  |  | 2006 |  |  | 2007 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 金維： |  |  | aus | 指数 | 金維： | AUS | 指数 | 金綡： | aus | 抬数 | 金僌： | aus | 指数 |
| residential | $\begin{aligned} & \text { FOR SINGLE } \\ & \text { FAMILY RESIDENCE } \end{aligned}$ | UPPER |  | Bellevue Hill | BUILDING SIZE <br> LOT SIZE |  | $\begin{aligned} & 400 \mathrm{~m} \\ & 1,000 \mathrm{~m} \\ & \text {. } \end{aligned}$ | LaND PRICE PER m？ Residence value anNual house rent |  | $\begin{array}{r} 2,600 \\ 3.000,000 \\ 103,992 \end{array}$ | 118 115 105 |  | $\begin{array}{r} \hline 2,600 \\ 3,000,000 \\ 103,992 \end{array}$ | 118 115 105 |  | $\begin{array}{r} \hline 2.900 \\ 3.300,000 \\ 109,200 \end{array}$ | 132 127 111 |  | $\begin{array}{r} \hline 3,100 \\ 3.500,000 \\ 119,592 \end{array}$ | 141 135 121 |
|  |  | $\underset{\text { MLDLLE }}{\text { CLASS }}$ | Oatley | BUILDING SIZE <br> LOT SIZE | $\begin{aligned} & 110 \mathrm{~m}^{\mathrm{m}} \mathrm{~L} \\ & 550 \mathrm{~m} \end{aligned}$ | LAND PRICE PER m ${ }^{2}$ RESIDENCE VALUE ANNUAL HOUSE RENT |  | $\begin{array}{r} \hline 1,200 \\ 770,000 \\ 24,396 \\ \hline \end{array}$ | 120 117 104 |  | $\begin{array}{r} \hline 1,200 \\ 770,000 \\ 24,396 \\ \hline \end{array}$ | 120 117 104 |  | $\begin{array}{r} \hline 1,050 \\ 700,000 \\ 24,396 \\ \hline \end{array}$ | 105 106 104 |  | $\begin{array}{r} 950 \\ 650,000 \\ 24,396 \end{array}$ | 95 98 104 |
|  | FOR MULTIPLERESIDENCE | $\begin{aligned} & \text { UPPER } \\ & \text { CLASS } \end{aligned}$ | Chatswood | FLOOR area ratio <br> SIZE OF RESIDENTIAL UNIT LOT SIZE |  | LAND PRICE PER m ${ }^{3}$ Residence value anNual floor area rent per m？ VACANCY RETE（\％） TYPICAL OPERATING EXPENSE RATE（\％） CAP RATE（\％） |  | 1,500 460,000 264 | 100 115 101 |  | $\begin{array}{r} \hline 1,500 \\ 460,000 \\ 264 \\ 4 \\ 16 \\ 4 \\ \hline \end{array}$ | 100 115 101 |  | $\begin{array}{r} 1.300 \\ 430.000 \\ 264 \\ 3.5 \\ 16.5 \\ 4.0 \end{array}$ | 87 108 101 |  | 1.100 410.000 264 2.5 16.5 4.0 | 73 103 101 |
|  |  | MIDDLE | Ryde／Eastwood | floor area ratio <br> SIZE OF RESIDENTIAL UNIT lot size |  | LAND PRICE PER m？ residence value andual floor area rent per m vacancy rete（\％） typical operating expense rate（\％） CAP RATE（\％） |  | 1.300 340.000 238 | 104 117 99 |  | $\begin{array}{r} 1.300 \\ 340.000 \\ 238 \\ 4 \\ 16 \\ 4 \end{array}$ | 104 117 99 |  | 1,100 330.000 220 3.5 16.4 3.5 | 88 114 92 |  | 1.000 300.000 220 2.5 16.4 4.0 | 80 103 92 |
| COMMERCIAL |  | $\begin{gathered} \text { FRINGE } \\ \text { COMMERCIAL } \end{gathered}$ | Chatswood | FLOOR AREA RATIO LOT SIZE |  | LAND PRICE PER mi RESIDENCE VALUE ANNUAL FLOOR AREA RENT PER m vacancy rete（\％） <br> TYPICAL OPERATING EXPENSE RATE（\％） CAP RATE（\％） |  | 3.750 4.250 312 | 100 113 83 |  | $\begin{array}{r} \hline 3,750 \\ 4,500 \\ 290 \\ 16 \\ 23 \\ 7 \\ \hline \end{array}$ | 100 120 77 |  | $\begin{array}{r} \hline 4.000 \\ 4.750 \\ 312 \\ 13.0 \\ 22.5 \\ 7.1 \end{array}$ | 107 127 83 |  | 4.000 5.250 336 13.0 22.5 6.9 | 107 140 90 |
|  |  | CENTER COMMERCIAL | Sydney，Circular Quay | FLOOR AREA RATIO <br> Lot size | $\begin{array}{r} 1.000 \% \\ 2.000 \mathrm{~m} \\ \hline \end{array}$ | LaND PRICE PER m ${ }^{3}$ RESidence value anNual floor area rent per m ${ }^{3}$ vacancy rete（\％） typical．operating expense rate（\％） CAP Rate（\％） |  | 18.500 4,250 499 | 100 121 83 |  | 18,500 5.000 477 12 25 7 | 100 143 80 |  | 21,000 6,000 504 9.6 25.0 6.5 | 114 171 84 |  | 23.000 6.500 576 7.9 25.0 6.0 | 124 186 96 |
|  |  | $\begin{gathered} \text { MOST } \\ \text { EXPENSIVE } \end{gathered}$ | Same as Center Commercial | floor area ratio <br> lot size |  | LAND PRICE PER m？ residence value annual floor area rent per m vacancy rete（\％） typichl operating expense rate（\％） CAP RATE（\％） |  |  |  |  |  |  |  |  |  |  |  |  |
| LAND PRICE ： | （1）SINGLE FAMILY <br> （2）MULTIPLE RESIDE <br> （3）COMMERCIAL | SIDENCE <br> CE | FEE SIMPLE／FREE HOLD VaLL FEE SIMPLE／FREE HOLD VAL FEE SIMPLE／FREE HOLD VaL |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| annual office rent is based on ： $\square$ net <br>  $\square$ gross |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |




[^0]:    (Note) Subject OECD member countries (by region and alphabetical order, 10 in total):
    Canada, Mexico, USA, Australia, Japan, South Korea, New Zealand, France, Germany, England
    (Sources)

    * The OECD parity of purchasing power: Main Economic Indicators, OECD
    * Annual average exchange rate except for Taiwan: International Monetary Fund; International Financial Statistics, Yearbook
    * Annual average exchange rate for Taiwan: Central Bank of China

[^1]:    Note) - The data shown are based on the selected location and not for the entire city

[^2]:    Note) - The data shown are based on the selected location and not for the entire city

    - See page 3-4 for the selected locations.

[^3]:    FEE SIMPLE/FREE HOLD VaLUE
    FEE SIMPLE/FREE HOLD VALUE
    FEE SIuple/free hold value
    (2) MULITIPLE RESIDENCE
    3) COMMERCIAL.

    LAND PRICE :
    annual office rent is based on : a net

[^4]:    FEE SIMPLE／FREE hold vall Land Value／Sq．Meter of Possible Building Floor Area
    FEE SIMPLE／FREE HOLD VALL Land Value／Sq．Meter of Possible Building Floor Area
    （1）Single FAMILY RESideI
    （2）multiple residence
    （3）COMMERCIAL
    anNual office rent is based on ： $\begin{aligned} & \square \text { net } \\ & \square \text { gross }\end{aligned}$

[^5]:    FEE SIMPLE／FREE HOLD VALL Land Value／Sq．Meter of Possible Building Floor Area
    FEE SIMPLE／FREE HoLD VALL Land Value／Sq．Meter of Possible Building Floor Area

[^6]:    Fee simple／free hold value
    Fee simple／rree hold value

[^7]:    FEE SILPLE／FREE HOLD VLUE
    FEE SIMPLE／RREE HOLD VAUE
    FEE SIMPIE／FREE HOLD VALUE

    LAND PRICE： $\begin{aligned} & \text {（1）SINGLE FAMILY RESIDENCE } \\ & \\ & \text {（2）YULTIPLE RESIDENCE } \\ & \text {（3）COMMERCIAL }\end{aligned}$
    ANNUAL OFFICE RENT IS BASED ON ：$\quad \square$ NET

[^8]:    FEE SIMPLE／FREE HOLD VALUE
    
    （2）MULTIPLE RESIDENCE
    （3）COMAERCIAL
    ANNUAL OFFICE RENT IS BASED ON ：$\quad \square$ NET

[^9]:    Lease hold value

[^10]:    FEE SIMPLE／FREE HOLD VALUE

[^11]:    FEE SIMPLE／FREE HOLD VALUE
    tee sinela nold value

    LaNd Price ：（1）SINGLE FAMILY RESIDENCE
    （2）MULTIPLE RESIDENCE
    （3）COMAERCIAL
    annual office rent is based on ：$\square$ net
    GROSS

