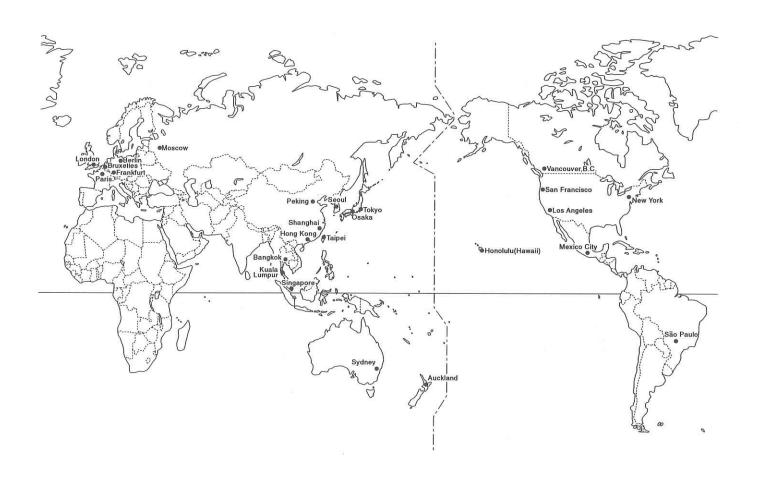
THE WORLD LAND VALUE SURVEY OF 2007



JAPANESE ASSOCIATION OF REAL ESTATE APPRAISAL



2007 World Land Value Survey

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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 2nd 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 10th 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 cities in rise and fall of the price.

- (3) Regarding rent of multiple residence property, the price in survey location in Tokyo ranked at 7th 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 2nd 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 understanding the survey result in the past and 2005 (the "survey conducted in 2005" is hereinafter referred to as "previous survey").

O 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

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 cities 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.

"Residential Area"

	Single Family Home	Multiple Family Home		
	Residential Area	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,	Hirabari, Tenpaku-ku,		
	Nagoya City	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	***ディエン アンケン シーツー ダンスウェー 新店 、安坑、汐止、 淡水 、 ************************************	永吉路		
Singapore	Holland Road	Holland Road		
		River Valley Road		

Hong Kong	シャティン 沙田	ノースポイント コーズウェイベイ 北角 、銅鐸湾
Beijing	紫王山荘	ジンヨウゴンユウ 京友公寓
Shanghai	ジャディンクー ミンシンクー チンプクー 嘉定区、閔行区、青浦区	ブーシークー 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	チョンシャンペイルー チョンサンナンルー タイペイチャジャン 中山北路・中山南路・台北車站
Singapore	Shenton Way Cecil Street Robin
Hong Kong	ディストリクトセントラル 中環
Beiging	プンフーチン 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.

(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

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 2nd 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		Parity of		Price range of Si	ngle family R	esidence	
member countries	Unit	purchasing	(Currency)	(Yen)	(Index)	Residential	Lot Size
memoer countries		power	(Currency)	(Tell)	(Ilidex)	Size (m²)	(m²)
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

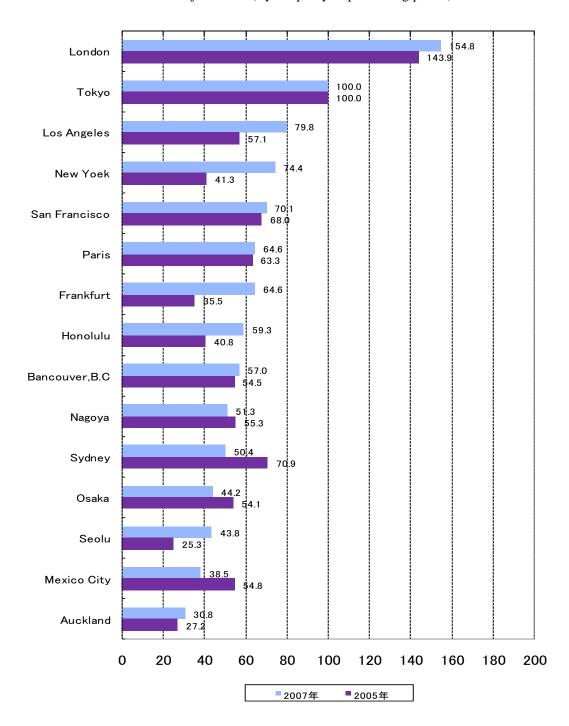
		The rate of	Price range of Single family Residence					
Cities of the OECD member countries	Unit	exchange	(Currency)	(Yen)	(Index)	Residential Size (m²)	Lot Size (m²)	
Tokyo	Yen	_	115,000,000	115,000,000	100.0	150	200	
Osaka	Yen	_	50,850,000	50,850,000	44.2	130	210	
Nagoya	Yen	-	59,000,000	59,000,000	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		The rate of	Price range of Single family Residence					
none member	Unit	exchange	(Currency)	(Yen)	(Index)	Residential	Lot Size	
countries		exenange	(Currency)	(Tell)	(Illuex)	Size (m²)	(m²)	
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)

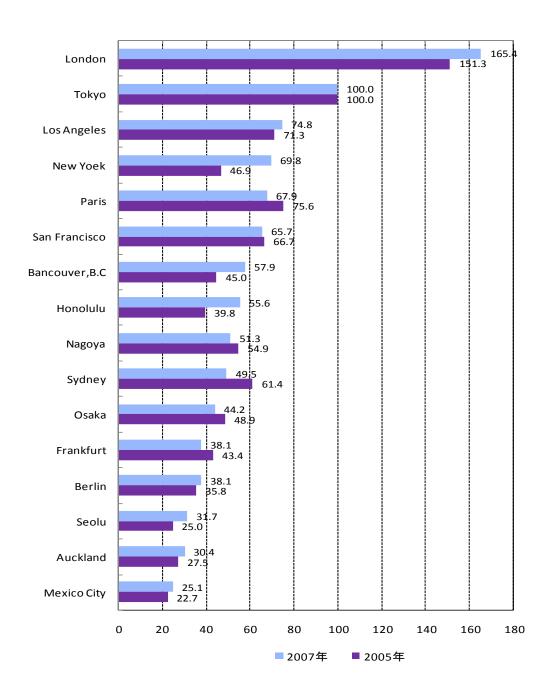


The Tokyo index at 100.

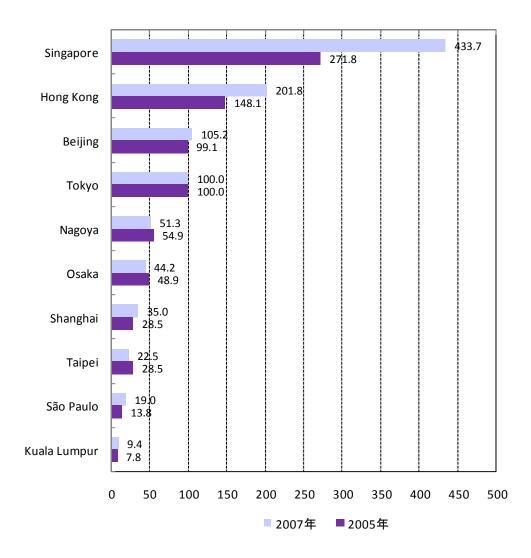
Note) The data shown are based on the selected location and not for the entire city

 \cdot 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)

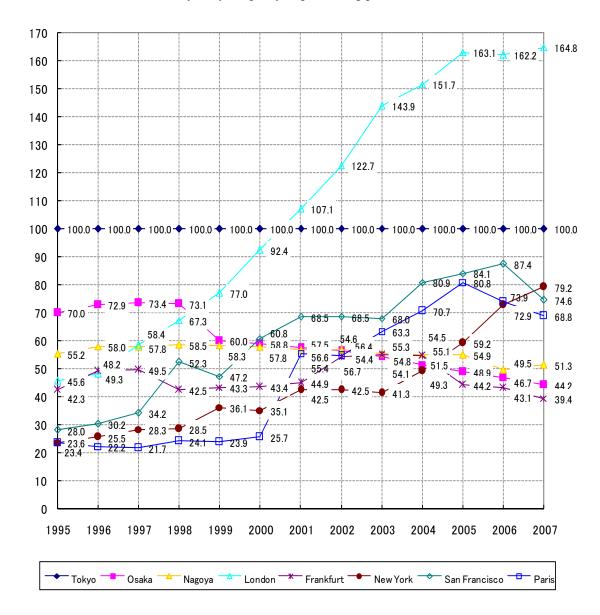


(Figure 2-2) The Comparison of the Residence Value in the Single Family Residential Area at Selected Locations of the Subject Cities (By the exchange rate)



- 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.

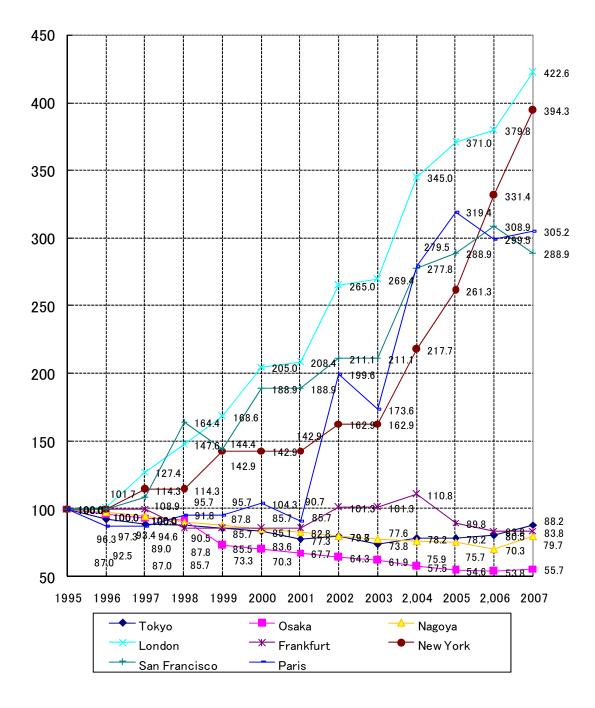
(Figure 3) The Changes in the Value of the Single Family Residence in the Major Cities based on the Value in Tokyo (By the parity of purchasing power)



Note) \cdot 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

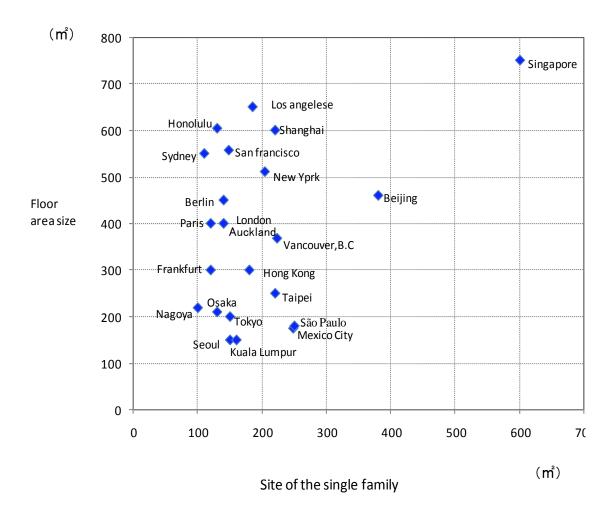


The 1995 index at 100

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

· See page 3 for the selected locations.

(Figure 5) The Comparison of the Floor Area Size and Site of the Single Family Residence 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.

(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^{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 10th by parity of purchasing power, and ranks at 9th 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, 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 property 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		The OECD Parity	I	Price range of Re	sidential unit	
member countries	Unit	of purchasing power	(Currency)	(Yen)	(Index)	Residential Size(m²)
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	, ,	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	æ	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

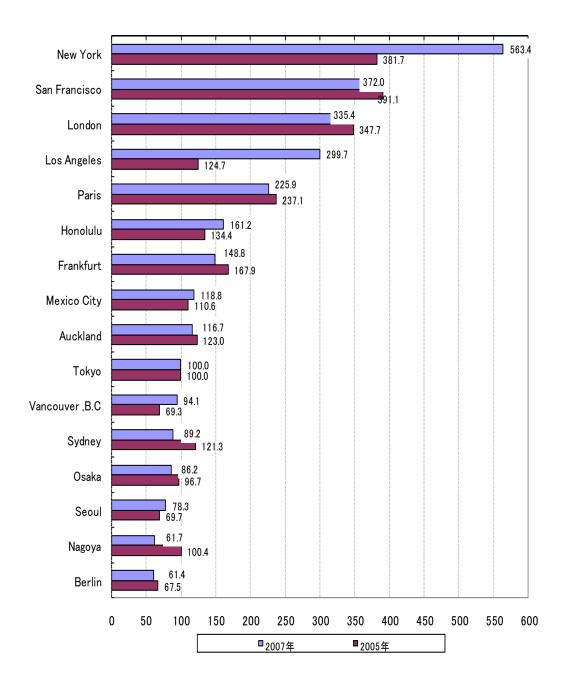
		The rate of	I			
Cities of the OECD member countries	Unit	exchange	(Currency)	(Yen)	(Index)	Residential Size(m²)
Tokyo	Yen	_	30,000,000	30,000,000	100.0	70
Osaka	Yen		25,850,000	25,850,000	86.2	70
Nagoya	Yen	-	18,500,000	18,500,000	61.7	60
Vancouver,B.C	C\$	102.52	280,000	28,705,600	95.7	70
New York	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	æ	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	The	The rate of	Price range of Residential unit					
member countries	Unit	exchange	(Currency)	(Yen)	(Index)	Residential Size(m²)		
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	31.70	250,000	7,926,231	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)

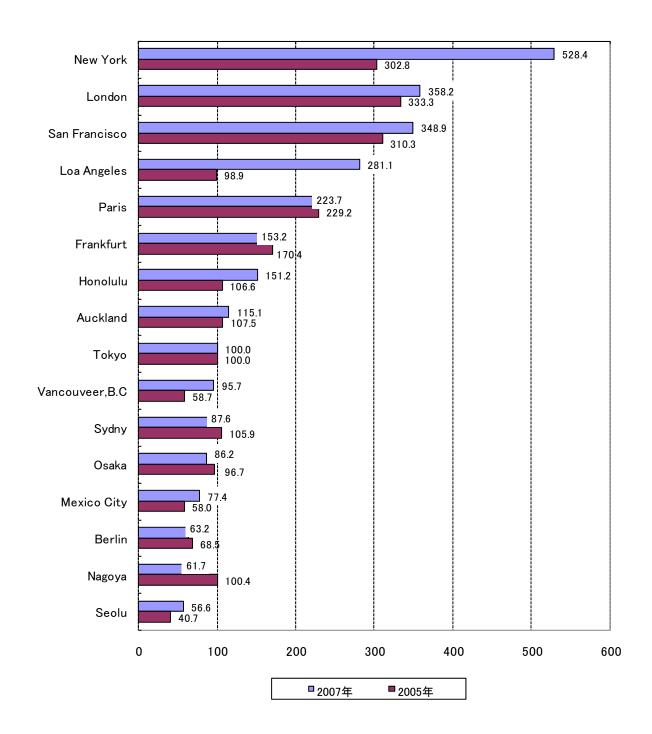


The Tokyo index at 100.

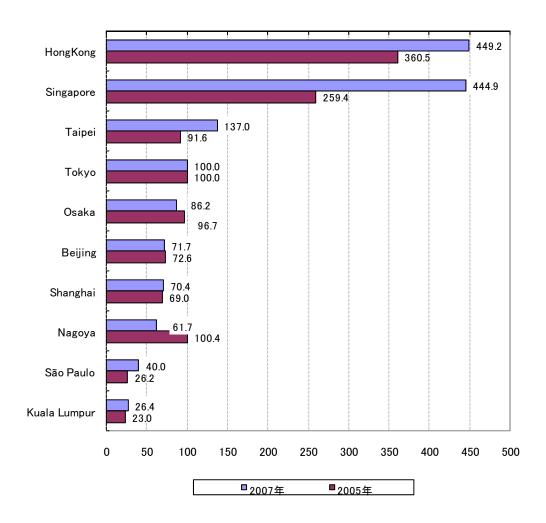
Note) • The data shown are based on the selected location and not for the entire city

 $[\]cdot$ 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)



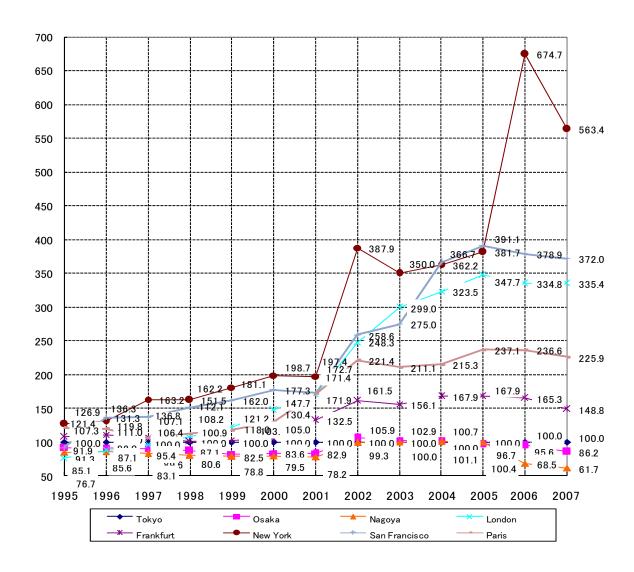
(Figure 7—2) The Comparison of the Residence Value in Multiple Residential Areas at Selected Locations in the Surveyed Cities (By the exchange rate)



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

 \cdot See page 3-4 for the selected locations.

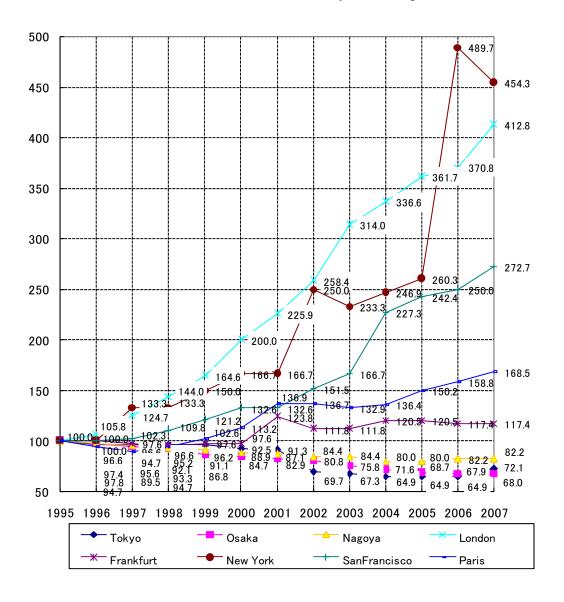
(Figure 8) The Changes in the Multiple residential Land Value in the Major Cities Based on the Value in Tokyo (By the parity of purchasing power)



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)

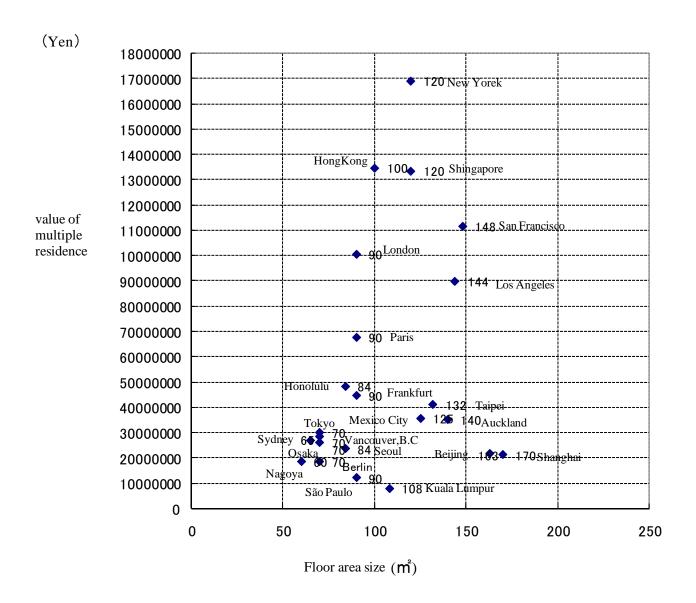


The 1995 index at 100

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 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

 $[\]cdot$ 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 7th, 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 annual rent.

(Table 3) The Comparisons of multiple residence rent (per \vec{m}) among the surveyed cities (Basic Data)

Cities of the OECD		The OECD	Manthly Apratment Rent per m ²					
member countries	Unit	Parity of purchasing	(Currency)	(Yen)	(Index)	Vacancy Rate(%)	Residential Size(m²)	
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			
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		2,604	114.2	2.0	84	
Mexico City	Peso	16.38	112.0	1,835	80.5	3.0	125	
London	ક્ર	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			
Auckland	NZ\$	84.35	13.3	1,122	49.2	2.0	140	

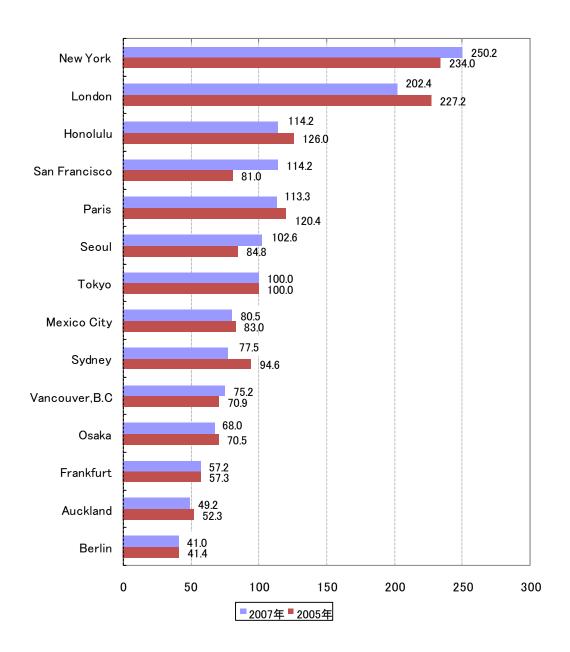
Cities of the OECD	Cities of the OECD member countries Unit	The rate of	Manthly Apratment Rent per m ²					
		exchange	(Currency)	(Yen)	(Index)	Vacancy Rate(%)	Residential Size(m²)	
Tokyo	Yen	_	2,280	2,280	100.0	5.0	70	
Osaka	Yen	_	1,550	1,550	68.0	-	70	
Nagoya	Yen	_	1,750	1,750	76.8	5.0	60	
Vancouver,B.C	C\$	102.52	17.0	1,743	76.4	1.0	70	
New York	US\$	116.30	46.0	5,350	234.6	1.0	120	
Los Angeles	US\$	116.30	11.7	1,361	59.7	3.2	144	
San Francisco	US\$	116.30	20.3	2,361	103.5	4.0	148	
Honolulu	US\$	116.30	21.0	2,442	107.1	2.0	84	
Mexico City	Peso	10.67	112	1,195	52.4	3.0	125	
London	ક્ર	214.29	23.0	4,929	216.2	7.5	90	
Paris	EUR	145.89	18.6	2,714	119.0	2.0	90	
Frankfurt	EUR	145.89	9.2	1,342	58.9	2.0	90	
Berlin	EUR	145.89	6.6	963	42.2	2.0	70	
Seoul	Won	0.12	14,090		74.2	4.0	84	
Sydney	A \$	87.62	19.8	1,735	76.1	2.5	65	
Auckland	NZ\$	83.20	13.3	1,107	48.5	2.0	140	

Cities of the OECD none		The rate of	Manthly Apratment Rent per m [*]					
member countries	Unit	exchange	(Currency)	(Yen)	(Index)	Vacancy Rate(%)	Residential Size(m²)	
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.

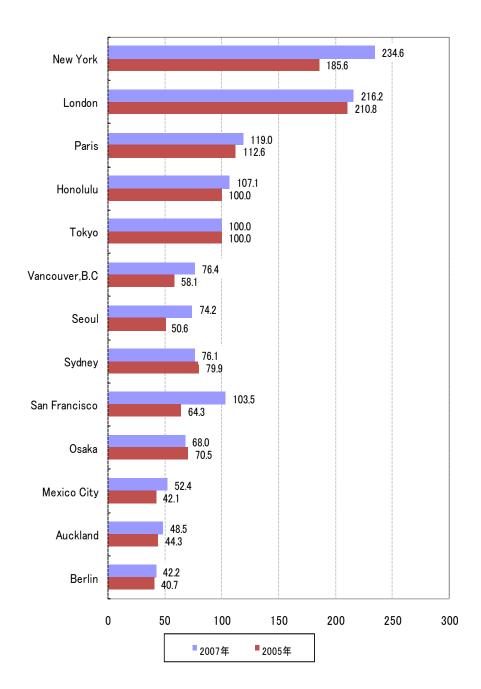
(Figure 11) The Comparison of the Multiple Residential Rent (Monthly per square meter) at Selected Locations in the Surveyed Cities (By the parity of purchasing power)



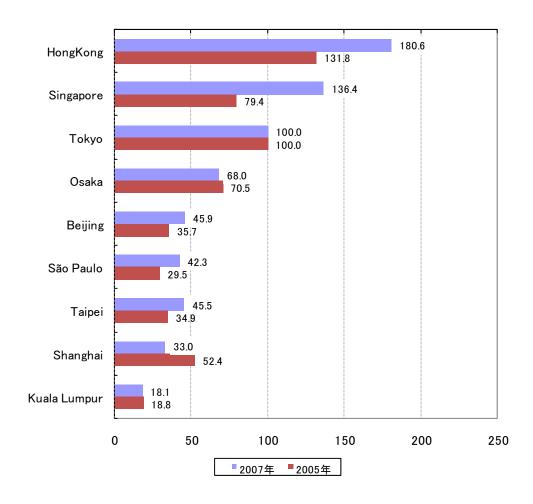
Note) The data shown are based on the selected location and not for the entire city

 \cdot 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)



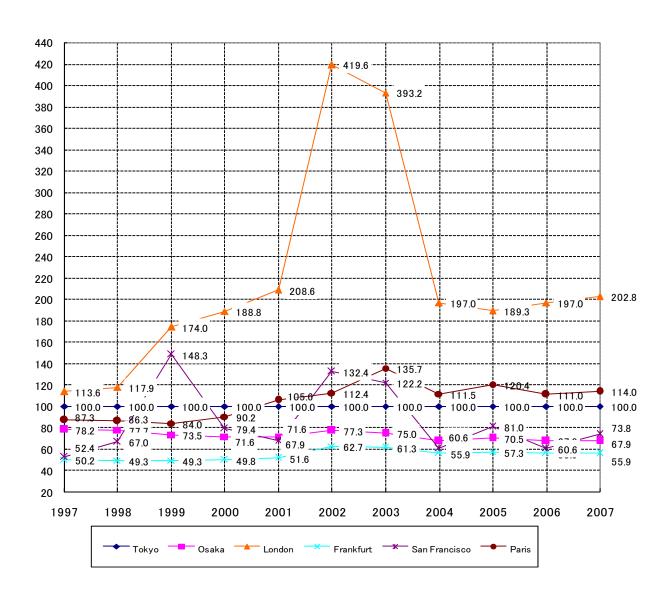
(Figure 12-2) The Comparison of the Multiple Residential Rent (Monthly per square meter) at Selected Locations in the Surveyed Cities (By the exchange rate)



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

•See page 3-4 for the selected locations.

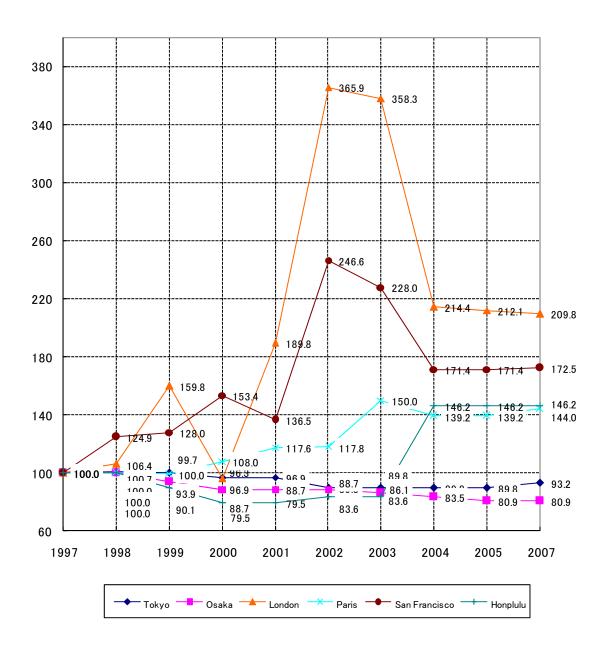
(Figure 13) The Changes of the Multiple Residence Rent (year per square meter) of the Major Cities Based on the Rent in Tokyo (By the parity of purchasing power)



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)

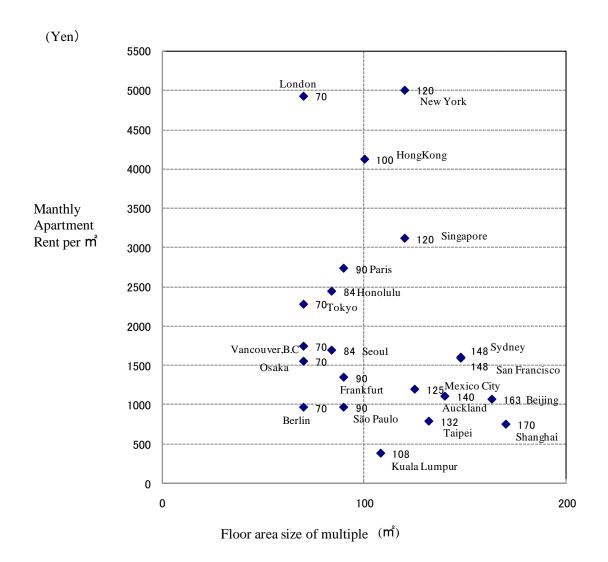


The 1997 index at 100

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

 \cdot 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

 \cdot See page 3-4 for the selected locations.

(4) The Rent of Central Commercial Areas

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 2nd 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 3rd (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 4th. 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 7th. (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		The OECD parity	y Monthly Office Rent per m ²				
member countries	Unit	of purchasing			Vacancy		
member countries		power	(Currency)	(Yen)	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	æ	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\$	84.35	38	3,205	9.5	32.1	

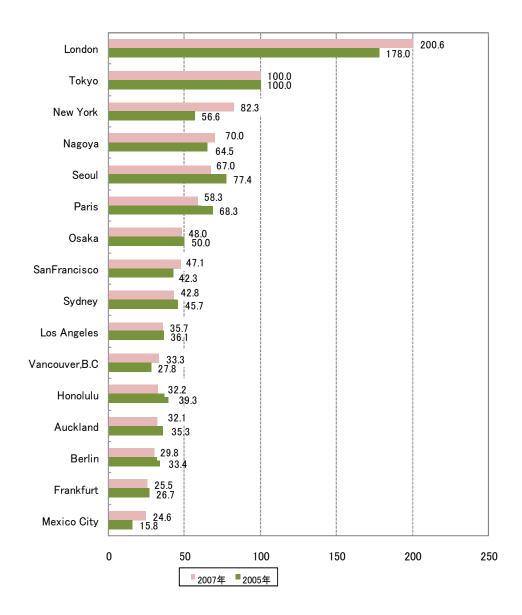
Cities of the OECD		The rate of	Monthly Office Rent per m ²				
member countries	Unit	exchange	(Currency)	(Yen)	Vacancy Rate (%)	(Index)	
Tokyo	Yen	_	10,000	10,000	4.0	100.0	
Osaka	Yen	_	4,800	4,800	10.0	48.0	
Nagoya	Yen	_	7,000	7,000	5.0	70.0	
Vancouver,B.C	C\$	102.52	33	3,383	5.0	33.8	
New York	US\$	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	æ	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		42.1	
Auckland	NZ\$	83.20	38	3,162	9.5	31.6	

Cities of the OECD		The rate of	Monthly Office Rent per m ²				
none member countries	Unit	exchange			Vacancy		
none member countries		exchange	(Currency)	(Yen)	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.

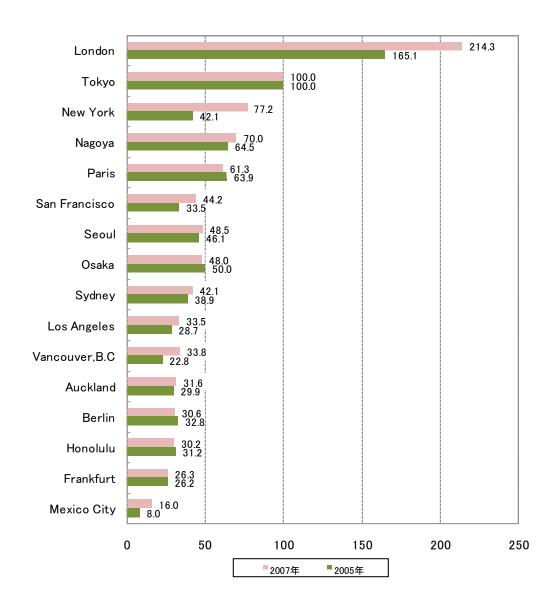
(Figure 16) The Comparison of the Rent (monthly per square meter) of the Central Commercial Area among the Major Subject Cities (By the parity of purchasing power)



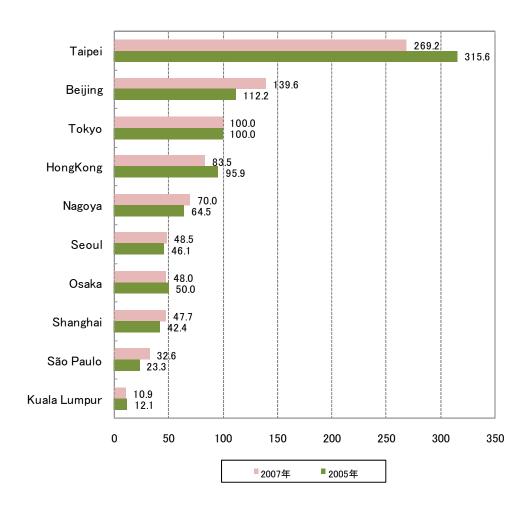
Note) • The data shown are based on the selected location and not for the entire city

·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)



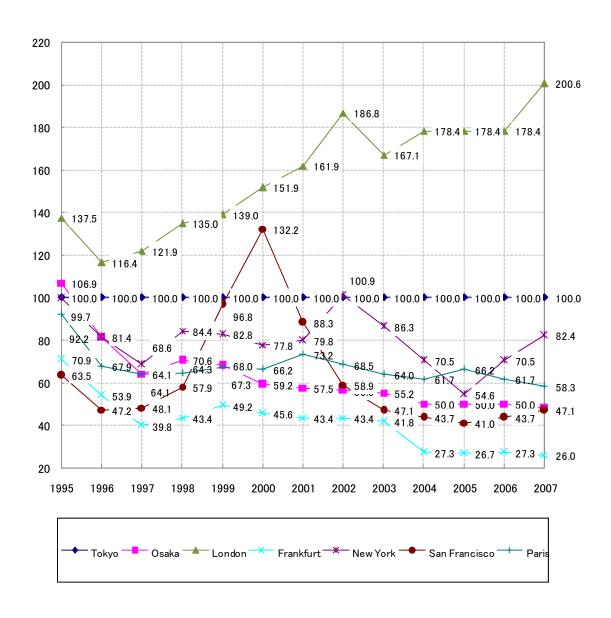
(Figure 17-2) The comparison of the Rent (monthly per square meter) of the Central Commercial Area among the Major Subject Cities (By the exchange rate)



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

·See page 3-4 for the selected locations.

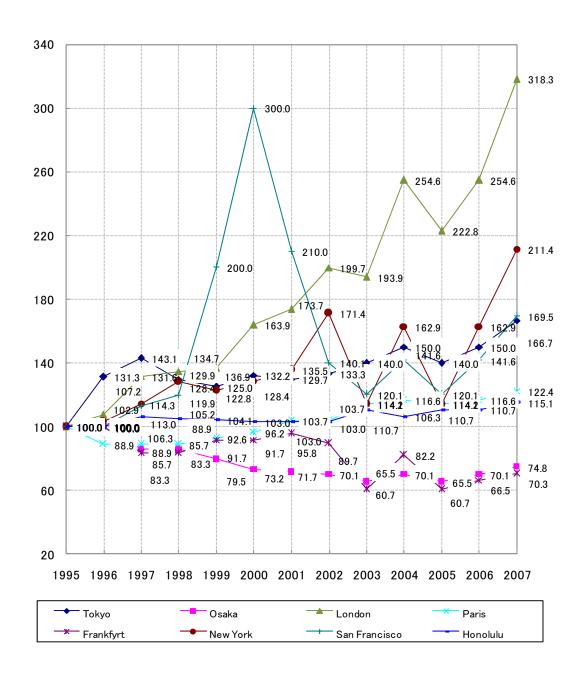
(Figure 18) The Changes of the Rent (year per square meter) of the Central Commercial Area in the Major Cities based on the Rent in Tokyo (By the parity of purchasing power)



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



The 1995index 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.

(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. ①Yield of leased residence is low compared with commercial property, ②In 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 Ra	ate in Market
		2005	2007
Multiple Desidence	Upper class	5. 39%	4.88%
Multiple Residence **	Middle class	5. 70%	4.98%
	Fringe	7. 58%	6.61%
Commercial Area	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.

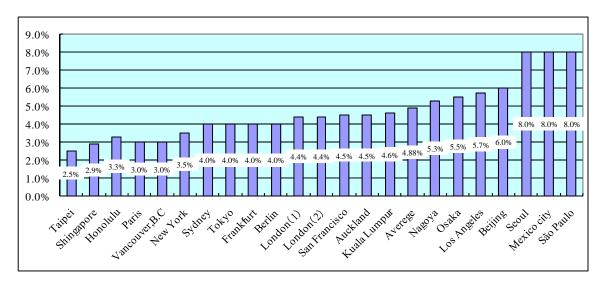
(Table 5) The Data by Appraisers in the respective Cities (Basic Data)

		Multiple I	Residence				Commerc	cial Area		
City	Upj	per	Mic	ldle	Frii	nge	Cente	r and	Most Ex	pensive
	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%	6.8%	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%		
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%		4.4%
London (3)			5.0%	4.8%					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%		
Taipei	2.5%	4.0%	2.7%	2.8%	4.6%	6.5%	4.4%	6.5%	3.9%	6.5%
Hong kong	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%		
Auckland	4.5%	5.3%	5.0%	5.5%	9.5%	10.0%	8.0%	8.0%	8.0%	8.0%

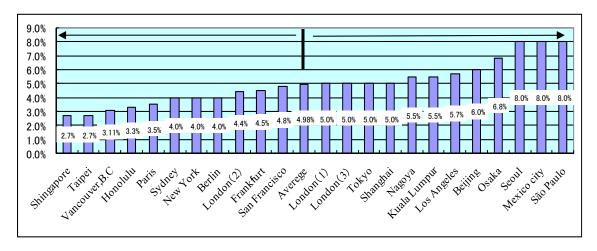
^{*} The slash in the box of the highest valued location indicates that the selected location is the same as for central commercial areas.

^{*} 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.

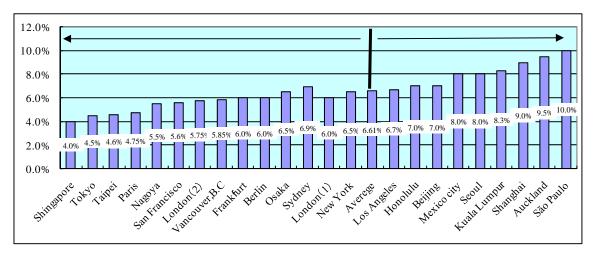
(Figure 20) Multiple Residential Areas (Upper class)



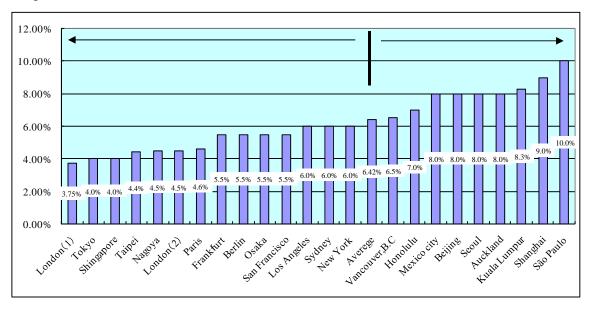
(Figure 21) Multiple Residential Areas (Middle class)



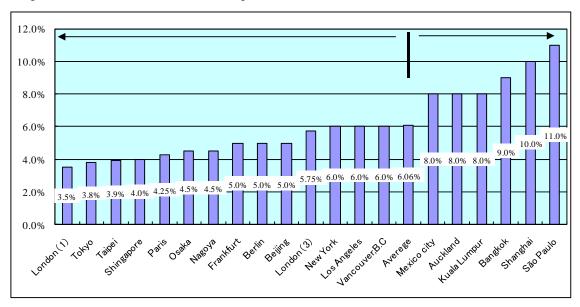
(Figure 22) Commercial Areas (Fringe commercial area)



(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 Marke	t Vacancy Rate
		2006	2007
Multiple	Upper class	5.11%	4.31%
Residence	Middle class	5.68%	4.40%
	Fringe	9.89%	9.31%
Commercial Area	Center and Business	8.89%	8.12%
	Most Expensive	8.24%	6.81%

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.

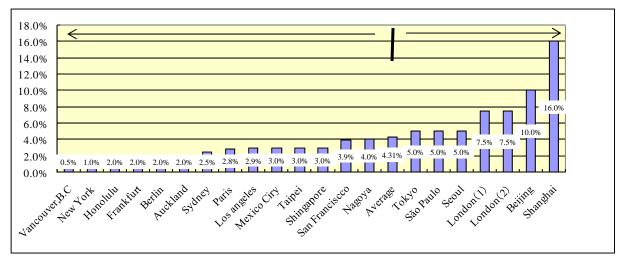
(Table 6) The Data by Appraisers in the respective Cities (Basic Data)

(Table 0) II		Multiple					Commer	cial Area		
City	Up	per	Mic	idle	Fri	nge	Center and	l Business	Most Ex	pensive
·	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%
Nagoy a	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%

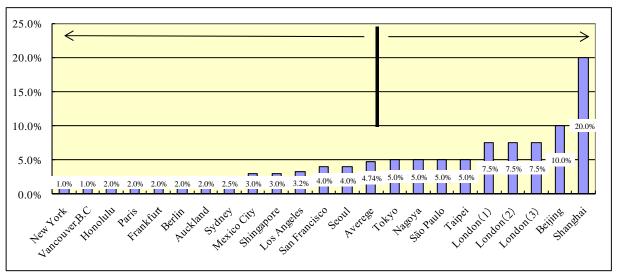
^{*} The slash in the box of the highest valued location indicates that the selected location is the same as for central commercial areas.

^{*} 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.

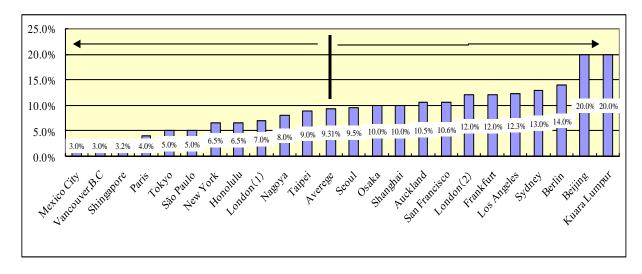
(Figure 25) Multiple Residential Areas (Upper class)



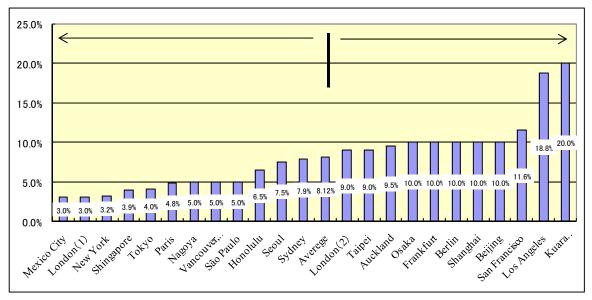
(Figure 26) Multiple Residential Areas (Middle class)



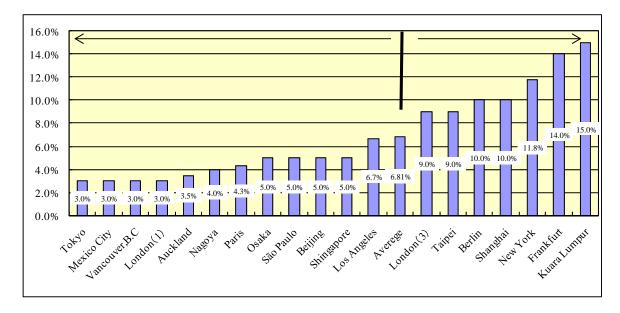
(Figure 27) Commercial Areas (Fringe commercial area)



(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

Cor	ntents	
	Neighborhood Data Of Selected Areas (Exemplificaton)	
Ι.	Japan	
	Tokyo · · · · · · · · · · · · · · · · · · ·	2
	Osaka · · · · · · · · · · · · · · · · · ·	4
	Nagoya · · · · · · · · · · · · · · · · · · ·	6
π	America	
ц.	Vancouver, B.C.	0
		8
	New York · · · · · · · · · · · · · · · · · · ·	10
	San Francisco	12
	Los Angeles · · · · · · · · · · · · · · · · · · ·	14
	Honolulu·····	16
	Mexico City · · · · · · · · · · · · · · · · · · ·	18
	Sao Psulo	20
Ш.	Europe	
	London (1)	22
	London (2) · · · · · · · · · · · · · · · · · · ·	24
	London (3)	26
	Paris · · · · · · · · · · · · · · · · · · ·	28
	Frankfurt • am • Main · · · · · · · · · · · · · · · · · · ·	30
	Dorlin	20

IV. Asia and Oceania Seoul 34 36 Hong Kong····· 38 Shanghai 40 42 Singapore 44 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.	Growing Established Declining Appreciating Stable Declining Increasing		
MARKET TREND	# AREA POTENTIAL # PRICE # RENT # OCCUPANCY	SINGLE STORY # AREA POTENTIAL 2 STORY # PRICE OR MORE # RENT # AREA POTENTIAL 3 STORY # PRICE	# AREA POTENTIAL # PRICE # RENT # OCCUPANCY	# AREA POTENTIAL # PRICE # RENT # OCCUPANCY
BUILDING	SINGLE STORY 2 STORY 3 STORY OR MORE	SINGLE STORY 2 STORY 3 STORY OR MORE	SINGLE STORY 2 STORY 3 STORY OR MORE	SINGLE STORY 2 STORY 3 STORY OR MORE
LAND USE	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TO	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TO	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TO	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TO TO
SELECTED AREA ACCESS (TRANSPORTATION)	# TO CENTER BUSINESS DISTRICT MINUTES BY # TO NEIGHBORHOOD SHOPPING AREA MINUTES BY # TO EMPLOYMENT CENTER MINUTES BY # TO SCHOOL MINUTES BY	# TO CENTER BUSINESS DISTRICT MINUTES BY # TO NEIGHBORHOOD SHOPPING AREA MINUTES BY # TO EMPLOYMENT CENTER MINUTES BY # TO SCHOOL MINUTES BY	# TO CENTER BUSINESS DISTRICT MINUTES BY # TO NEIGHBORHOOD SHOPPING AREA MINUTES BY # TO EMPLOYMENT CENTER MINUTES BY # TO SCHOOL MINUTES BY	# TO CENTER BUSINESS DISTRICT MINUTES BY # TO NEIGHBORHOOD SHOPPING AREA MINUTES BY # TO EMPLOYMENT CENTER MINUTES BY # TO SCHOOL MINUTES BY MINUTES BY # TO SCHOOL
_	UPPER	MIDDLE	UPPER	MIDDLE
DESCRIPTION	SINGLE	RESIDEN CE	MULTIP	RESIDEN CE

NG MARKET TREND	TORY # AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING	TORY # AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING	TORY # AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY STABLE	TORY # AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT STABLE # OCCUPANCY STABLE
BUILDING	SINGLE STORY 2 STORY 3 STORY OR MORE	SINGLE STORY 2 STORY 3 STORY OR MORE	SINGLE STORY 2 STORY 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE
LAND USE	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TAKING PLACE(*)	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TAKING PLACE(*)	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) LIKELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TO
ACCESS (TRANSPORTATION)	# TO CENTER BUSINESS DISTRICT 20 MINUTES BY Train # TO NEIGHBORHOOD SHOPPING AREA 5 MINUTES BY Walk # TO EMPLOYMENT CENTER 5 MINUTES BY Train # TO SCHOOL 5 MINUTES BY Walk	# TO CENTER BUSINESS DISTRICT 20 MINUTES BY Train # TO MEIGHBORHOOD SHOPPING AREA 5 MINUTES BY Walk # TO EMPLOYMENT CENTER 20 MINUTES BY Train # TO SCHOOL 10 MINUTES BY Walk	# TO CENTER BUSINESS DISTRICT 5 MINUTES BY Train # TO EMPLOYMENT CENTER # TO EMPLOYMENT CENTER # TO SCHOOL 5 MINUTES BY Train # TO SCHOOL	# TO CENTER BUSINESS DISTRICT 45 MINUTES BY Bus-Train # TO NEIGHBORHOOD SHOPPING AREA 15 MINUTES BY Bus-Train # TO EMPLOYMENT CENTER 45 MINUTES BY Bus-Train # TO SCHOOL 10 MINUTES BY Walk
SELECTED AREA	6-chome, Seijyou,Setagaya-ku	Narita,Suginami-ku	1bancho, Chiyoda-ku	Shimorenjyaku, Mitaka-shi
IPTION	UPPER	MIDDLE	UPPER	MIDDLE
DESCRIPTION	SINGLE	RESIDENCE	MULTIPLE	RESIDENCE

Tokyo(Commercial)

5	A TOTAL OF ITEM	1.0011.001	CA Y TA CACTAME	2011	Cida	CIRCION PUNITORNA
ELECII	SD AKEA	LOCATION	TYPICAL LAND USE	ND OSE	BOILDING	MAKKEI IKEND
		☑ URBAN ☐ SUBURBAN # THE LAND MARK	☐ RETAIL STORE ☐ WHOLESALE STORE ☐ RESTAURANT ☐ OFFICE	# CHANGE IN PRESENT LAND USE	☐ SINGLE STORY 1 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES ☐ 11 STORIES	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING
2-chome, Nakano,Nakano-ku	me, akano-ku	PROPERTY IN THE NEIGHBORHOOD	☐ FINANCIAL(BANK etc.) ☐ SHOPPING CENTER COMPLEX ☐ AMUSEMENT	☐ LIKELY(*) ☐ TAKING PLACE(*) (*) FROM		# RENT INCREASING # OCCUPANCY
		Nakano post office	☐ CAR DEALER ☐ HOTEL ☐ OTHER	TO		STABLE
	a a		(*)You can check more than one box.			
		URBAN	☐ RETAIL STORE		☐ SINGLE STORY	# AREA POTENTIAL
		SUBURBAN	☐ WHOLESALE STORE ☐ RESTAURANT	# CHANGE IN PRESENT LAND USE	☐ 2-5 STORIES ☐ 6-10 STORIES	ESTABLISHED # PRICE
-		# THE LAND MARK PROPERTY IN THE	OFFICE FINANCIAL (BANK etc.)	☑ NOT LIKELY ☐ LIKELY(*)	U 11 STORIES OR MORE	APPRECIATING # RENT
Nishishinjyuku, Shiniyuku-ku	nie, ijyuku, ka-ku	NEIGHBORHOOD	SHOPPING CENTER COMPLEX AMISEMENT			INCREASING # OCCUPANCY
3		Keo Department Store	CAR DEALER			INCREASING
			OTHER	2		
			(*)You can check more than one box.			
		URBAN STIDTING AN	SETAIL STORE	חיניוסיומת נה חסונגדוט וו	RY	# AREA POTENTIAL
		SUBURBAIN	☐ WHOLESALE STOKE	# CHANGE IN PRESENT LAND USE	☐ 2-5 STORIES	# PRICE
		# THE LAND MARK	✓ OFFICE	☐ NOT LIKELY	☐ 11 STORIES	APPRECIATING
6-chome,	ome,	PROPERTY IN THE		☐ LIKELY(*)	OR MORE	# RENT
Ginza, Chuo-ku	huo-ku	NEIGHBURHOUD	SHOPPING CENTER COMPLEX AMUSEMENT	(*) FROM		MCREASING # OCCUPANCY
		Ginza Matuzakaya Department Store	☐ CAR DEALER	CE		INCREASING
			Отнек			
			(*)You can check more than one box.			

MARKET TREND	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT STABLE # OCCUPANCY STABLE	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT STABLE # OCCUPANCY STABLE	# AREA POTENTIAL GROWING PRICE APPRECIATING RENT INCREASING OCCUPANCY INCREASING AREA POTENTIAL GROWING PRICE APPRECIATING APPRECIATING RENT	STABLE # OCCUPANCY STABLE
BUILDING	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE ☐ SINGLE STORY ☐ 2 STORY ☐ 2 STORY ☐ 3 STORY OR MORE	
LAND USE	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) NOT LIKELY CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) LIKELY(*) TAKING PLACE(*) LIKELY(*) LIKELY(*) TAKING PLACE(*)	ТО
ACCESS (TRANSPORTATION)	# TO CENTER BUSINESS DISTRICT 30 MINUTES BY Train # TO RIGHBORHOOD SHOPPING AREA 10 MINUTES BY Walk # TO EMPLOYMENT CENTER 30 MINUTES BY Train # TO SCHOOL # TO SCHOOL	# TO CENTER BUSINESS DISTRICT 40 MINUTES BY Train # TO EMPLOYMENT CENTER # TO EMPLOYMENT CENTER 40 MINUTES BY Train # TO SCHOOL MINUTES BY Train # TO SCHOOL	SSS DIS D SHOP DENTER SSS DIS D SHOP	# TO SCHOOL Walk
SELECTED AREA	2-chome, Tezukayama, Sumiyoshi-ku,Osaka- shi	3-chome, Okamachi-Kita, Toyonaka-shi	8-chome, Uehonmachi, Tennouji-ku,Osaka-shi 7-chome, Toyosato, Higashiyodogawa-ku,	Osaka-sni
PTION	UPPER	MIDDLE	UPPER CLASS MIDDLE CLASS	
DESCRIPTION	SINGLE	RESIDENCE	MULTIPLE	

MARKET TREND	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT STABLE # OCCUPANCY . STABLE	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING
BUILDING	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☑ 11 STORIES OR MORE
ND USE	# CHANGE IN PRESENT LAND USE UNOT LIKELY TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE INOTLIKELY LIKELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE I NOT LIKELY TIKELY(*) TAKING PLACE(*) (*) FROM TO
TYPICAL LAND USE	□ RETAIL STORE ■ WHOLESALE STORE □ RESTAURANT □ OFFICE □ FINANCIAL(BANK etc.) □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ HOTEL □ OTHER □ OTHER □ OTHER □ MUSE More than one box.	 □ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ FINANCIAL(BANK etc.) □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ HOTEL □ OTHER (*)You can check more than one box. 	 □ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ CAR DEALER □ OTHER □ OTHER
LOCATION	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Osaka high court	☐ SUBURBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Osaka Securities Exchange	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Hankyu department store
SELECTED AREA	4-chome, Nishitenma, Kita-ku,Osaka-shi	1-chome, Kouraibashi, Chuo-ku,Osaka-shi	Kakuda-cho,Kita-ku, Osaka-shi
DESCRIPTION	FRINGE	CENTER COMMERCIAL CENTER BUSINESS DISTRICT	MOST EXPENSIVE LOCATION
DESCR		COMMERCIAL	

MARKET TREND	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT STABLE # OCCUPANCY STABLE STABLE	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT STABLE # OCCUPANCY STABLE	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT STABLE # OCCUPANCY STABLE	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT STABLE # OCCUPANCY STABLE
BUILDING	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☑ 3 STORY OR MORE
LAND USE	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TAKING PLACE(*)	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TO	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM TO
ACCESS (TRANSPORTATION)	# TO CENTER BUSINESS DISTRICT 12 MINUTES BY Subway # TO NEIGHBORHOOD SHOPPING AREA 7 MINUTES BY Car # TO EMPLOYMENT CENTER 12 MINUTES BY Subway # TO SCHOOL 5 MINUTES BY Walk	# TO CENTER BUSINESS DISTRICT 11 MINUTES BY Subway # TO NEIGHBORHOOD SHOPPING AREA 12 MINUTES BY Car # TO EMPLOYMENT CENTER 11 MINUTES BY Subway # TO SCHOOL 4 MINUTES BY Walk	# TO CENTER BUSINESS DISTRICT 8 MINUTES BY Subway # TO NEIGHBORHOOD SHOPPING AREA 1 MINUTES BY Walk # TO EMPLOYMENT CENTER 8 MINUTES BY Subway # TO SCHOOL 5 MINUTES BY Walk	# TO CENTER BUSINESS DISTRICT 20 MINUTES BY Subway # TO NEIGHBORHOOD SHOPPING AREA 10 MINUTES BY Car # TO EMPLOYMENT CENTER 20 MINUTES BY Subway # TO SCHOOL \$ MINUTES BY Walk
SELECTED AREA	Nannzancyo, Souwa-ku, Nagoya-shi	2-cyome, Syougetucyou, Mizuho-ku,Nagoya-shi	3-chome, Himeiketori, Chikusa-ku, Nagoya-shi	1-chome, Hirabari, Tenpaku-ku, Nagoya-shi
PTION	UPPER	MIDDLE	UPPER	MIDDLE
DESCRIPTION	SINGLE	RESIDENCE	MULTIPLE	RESIDENCE

MARKET TREND	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT STABLE # OCCUPANCY STABLE STABLE	SINGLE STORY # AREA POTENTIAL 2-5 STORIES	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT STABLE # OCCUPANCY INCREASING
BUILDING	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☑ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☑ 11 STORIES OR MORE
ND USE	# CHANGE IN PRESENT LAND USE INCLIKELY* INCLY* TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE INOT LIKELY INELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE I NOT LIKELY TAKING PLACE(*) (*) FROM TO
TYPICAL LAND USE	MHOLESALE STORE RESTAURANT OFFICE FINANCIAL(BANK etc.) SHOPPING CENTER COMPLEX AMUSEMENT CAR DEALER HOTEL OTHER (*)You can check more than one box.	□ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT ☑ OFFICE ☑ FINANCIAL(BANK etc.) □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ HOTEL □ OTHER ○ OTHER (*)You can check more than one box.	 ☑ RETAIL STORE ☐ WHOLESALE STORE ☑ RESTAURANT ☑ OFFICE ☑ FINANCIAL(BANK etc.) ☑ SHOPPING CENTER COMPLEX ☐ AMUSEMENT ☐ CAR DEALER ☐ HOTEL ☐ OTHER (*)You can check more than one box.
LOCATION	☐ URBAN ☐ SUBURBAN [# THE LAND MARK PROPERTY IN THE NEIGHBORHOOD	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD	≤ URBAN SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Mitsukoshi Department Store
SELECTED AREA	1-cyome, Tutui, Higashi-ku, Nagoya-shi	4-cyome, Meieki, Nakamura-ku, Nagoya-shi	3-cyome, Sakae, Naka-ku, Nagoya-shi
DESCRIPTION	FRINGE	CENTER COMMERCIAL CENTER BUSINESS DISTRICT	MOST EXPENSIVE LOCATION
DESCR		COMMERCIAL	

DESCRIPTION	SELECTED AREA		LAND USE	BUILDING	MARKET TREND
		SSS DISTRICT Car SHOPPING AREA	# CHANGE IN PRESENT LAND USE ☑ NOT LIKELY ☐ LIKELY(*)	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY	# AREA POTENTIAL ESTABLISHED # PRICE
UPPER	Kerrisdale	# TO EMPLOYMENT CENTER	☐ TAKING PLACE(*)	OR MORE	APPRECIATING # RENT
		# TO SCHOOL	Ę		INCREASING
		5 MINUTES BY Walk		80	* OCCUPANCI STABLE
		SS DISTRICT	# CHANGE IN PRESENT LAND USE	☐ SINGLE STORY	# AREA POTENTIAL
		# TO NISIGNED BY Car	☑ NOT LIKELY		
		# 10 INDIGHTBOKHOOD SHOFFING AREA			# PRICE
MIDDLE	East side	# TO EMPLOYMENT CENTER	(*) FROM	OR MORE	APPRECIATING # RENT
		15 MINUTES BY Car			INCREASING
		# TO SCHOOL	TO		# OCCUPANCY
		10 MINUTES BY Car			STABLE
		ESS DISTRICT	# CHANGE IN PRESENT LAND USE	☐ SINGLE STORY	# AREA POTENTIAL
		15 MINUTES BY Car	☑ NOT LIKELY	☐ 2 STORY	ESTABLISHED
		# TO NEIGHBORHOOD SHOPPING AREA	☐ LIKELY(*)	☑ 3 STORY	# PRICE
UPPER	Vamicalala	5 MINUTES BY Walk	☐ TAKING PLACE(*)	OR MORE	APPRECIATING
CLASS	Pellisuale	# TO EMPLOYMENT CENTER	(*) FROM		# RENT
		10 MINUTES BY Car			INCREASING
		# TO SCHOOL	TO		# OCCUPANCY
		5 MINUTES BY Walk			STABLE
		SSS DISTRICT	# CHANGE IN PRESENT LAND USE	☐ SINGLE STORY	# AREA POTENTIAL
		25 MINUTES BY Car	□ NOT LIKELY	☐ 2 STORY	ESTABLISHED
		# TO NEIGHBORHOOD SHOPPING AREA	☐ LIKELY(*)	☑ 3 STORY	# PRICE
MIDDLE	Fact side	Car	☐ TAKING PLACE(*)	OR MORE	APPRECIATING
CLASS	Annie rema	CENTER	(*) FROM		# RENT
		15 MINUTES BY Car			INCREASING
			TO	E.	# OCCUPANCY
		MINOTES BY			STABLE

MARKET TREND	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY STABLE	SINGLE STORY # AREA POTENTIAL 2-5 STORIES # PRICE 6-10 STORIES # PRICE APPRECIATING OR MORE # RENT INCREASING # OCCUPANCY STABLE	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY STABLE
BUILDING	☐ SINGLE STORY ☐ 2-5 STORIES ☑ 6-10 STORIES ☐ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☑ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☑ 11 STORIES OR MORE
ND USE	# CHANGE IN PRESENT LAND USE LIKELY(*) LIKELY(*) LIKELY(*) LAKING PLACE(*) (*) FROM commercial TO commercial/Mix ed Use	# CHANGE IN PRESENT LAND USE INOT LIKELY(*) LIKELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE I NOT LIKELY TAKING PLACE(*) (*) FROM TO
TYPICAL LAND USE	 □ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ HOTEL □ OTHER (*)You can check more than one box. 	LEX	 □ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ FINANCIAL(BANK etc.) □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ HOTEL □ OTHER (*) You can check more than one box.
LOCATION	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Cross Roads Shopping Center Redeveloment	☑ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Pacific Centre	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Park Place
SELECTED AREA	West Broadway	Downtown Peninsula	Georgia st. at Burrard st.
DESCRIPTION	FRINGE	CENTER COMMERCIAL CENTER BUSINESS DISTRICT	MOST EXPENSIVE LOCATION
DESCR		COMMERCIAL	

MARKET TREND	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING # AREA POTENTIAL GROWING # PRICE # PRICE APPRECIATING # RENT	# OCCUPANCY INCREASING
BUILDING	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE ☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE	
LAND USE	# CHANGE IN PRESENT LAND USE I NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TAKING PLACE(*) OOT LIKELY TO	ТО
ACCESS (TRANSPORTATION)	# TO CENTER BUSINESS DISTRICT 40 MINUTES BY Train # TO NEIGHBORHOOD SHOPPING AREA 15 MINUTES BY Car # TO EMPLOYMENT CENTER 15 MINUTES BY Car # TO SCHOOL 15 MINUTES BY School Bus	# TO CENTER BUSINESS DISTRICT 90 MINUTES BY Bus/Subway/Ferry # TO NEIGHBORHOOD SHOPPING AREA 5 MINUTES BY Car # TO EMPLOYMENT CENTER 90 MINUTES BY Bus/Subway/Ferry # TO SCHOOL 10 MINUTES BY School Bus	# TO CENTER BUSINESS DISTRICT 20 MINUTES BY Subway # TO NEIGHBORHOOD SHOPPING AREA 5 MINUTES BY Walk # TO EMPLOYMENT CENTER 20 MINUTES BY Subway # TO CENTER BUSINESS DISTRICT 20 MINUTES BY Subway # TO CENTER BUSINESS DISTRICT 20 MINUTES BY Walk # TO MINUTES BY Walk # TO EMPLOYMENT CENTER 20 MINUTES BY Subway # TO EMPLOYMENT CENTER	
SELECTED AREA	Town of Greenwich, CT	Borough of Staten Island, New York City	Upper East Side of Manhattan, New York City (from 59th to 96th Street, between 5th Ave. and East River) Chelsea of Manhattan, New York City (On the west side of 5th Ave. between 14th and 23rd	Or.)
PTION	UPPER	MIDDLE	UPPER CLASS MIDDLE CLASS	
DESCRIPTION	SINGLE	RESIDENCE	MULTIPLE	

MARKET TREND	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING
BUILDING	☐ SINGLE STORY ☐ 2-5 STORIES ፫ 6-10 STORIES ☐ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☑ 11 STORIES OR MORE
JD USE	# CHANGE IN PRESENT LAND USE LIKELY(*) LIKELY(*) TAKING PLACE(*) (*) FROM Manufacturing //Wholesale TO Rasidential	# CHANGE IN PRESENT LAND USE LIKELY(*) TIKELY(*) TAKING PLACE(*) (*) FROM Loft TO Office	# CHANGE IN PRESENT LAND USE I NOT LIKELY TAKING PLACE(*) (*) FROM Hotel TO Rasidential Condominiums
TYPICAL LAND USE	 ☑ RETAIL STORE ☑ WHOLESALE STORE ☑ RESTAURANT ☑ OFFICE ☐ FINANCIAL(BANK etc.) ☐ SHOPPING CENTER COMPLEX ☐ AMUSEMENT ☐ CAR DEALER ☑ HOTEL ☑ OTHER Manufacturing (*)You can check more than one box.	 ☑ RETAIL STORE ☑ WHOLESALE STORE ☑ RESTAURANT ☑ OFFICE ☐ FINANCIAL(BANK etc.) ☐ SHOPPING CENTER COMPLEX ☑ AMUSEMENT ☑ AMUSEMENT ☑ HOTEL ☑ OTHER ☑*OTHER (*)You can check more than one box.	□ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ FINANCIAL(BANK etc.) □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ HOTEL □ OTHER Residential Condominiums (*)You can check more than one box.
LOCATION	☐ URBAN ☐ SUBURBAN [# THE LAND MARK PROPERTY IN THE NEIGHBORHOOD	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD 1 Times Square & 2 Times Square	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD GM Building
SELECTED AREA	West Side of Manhattan, New York City (From 23rd St. to 42nd St. between 8th and 10th Ave.)	Times Square (Midtown) of Manhattan, New York, City (From 42nd to 52nd St. between 7th and Broadway)	Plaza Area(Midtown) of Manhattan, New York City(From 54th to 61st st.along 5th, Park and Madison Avenues)
DESCRIPTION	FRINGE	CENTER COMMERCIAL CENTER BUSINESS DISTRICT	MOST EXPENSIVE LOCATION
DESCR		COMMERCIAL	11

San Francisco (RESIDENCE)

MARKET TREND	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT DECLINING # OCCUPANCY DECLINING	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT DECLINING # OCCUPANCY DECLINING	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT DECLINING # OCCUPANCY DECLINING	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT DECLINING # OCCUPANCY DECLINING
BUILDING	SINGLE STORY 2 STORY 3 STORY OR MORE	SINGLE STORY 2 STORY 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE
LAND USE	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TO	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TO	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TO	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TO
ACCESS (TRANSPORTATION)	# TO CENTER BUSINESS DISTRICT 35 MINUTES BY 5 MINUTES BY Car # TO EMPLOYMENT CENTER # TO EMPLOYMENT CENTER # TO SCHOOL 10 MINUTES BY Car	# TO CENTER BUSINESS DISTRICT 20 MINUTES BY Car # TO NEIGHBORHOOD SHOPPING AREA 10 MINUTES BY Car # TO EMPLOYMENT CENTER 30 MINUTES BY Car # TO SCHOOL 10 MINUTES BY Car	# TO CENTER BUSINESS DISTRICT 15 MINUTES BY Bus # TO NEIGHBORHOOD SHOPPING AREA 10 MINUTES BY Walk # TO EMPLOYMENT CENTER 15 MINUTES BY Bus # TO SCHOOL 10 MINUTES BY Bus	# TO CENTER BUSINESS DISTRICT 30 MINUTES BY Bus # TO NEIGHBORHOOD SHOPPING AREA 10 MINUTES BY Bus # TO EMPLOYMENT CENTER 20 MINUTES BY Bus # TO SCHOOL 10 MINUTES BY Bus
SELECTED AREA	Sausalito	South San Francisco	Pacific Heights/ Marina	Sunset/ Richmond
IPTION	UPPER	MIDDLE	UPPER	MIDDLE
DESCRIPTION	SINGLE	RESIDENCE	MULTIPLE	NE SIDENCE

San Francisco (COMMERCIAL)

MARKET TREND	X		SG # AREA POTENTIAL GROWING SS # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING
BUILDING	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☑ 11 STORIES OR MORE	SINGLE STORY 2-5 STORIES 6-10 STORIES 0R MORE
ND USE	# CHANGE IN PRESENT LAND USE INOT LIKELY LIKELY(*) LIKELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE INOTLIKELY LIKELY(*) LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE I NOT LIKELY TIKELY(*) TAKING PLACE(*) (*) FROM TO
TYPICAL LAND USE	 □ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ FINANCIAL(BANK etc.) □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ HOTEL □ OTHER (*)You can check more than one box. 	 □ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ FINANCIAL(BANK etc.) □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ CAR DEALER □ OTHER (*)You can check more than one box. 	 □ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ FINANCIAL(BANK etc.) □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ OTHER □ OTHER (*)You can check more than one box.
LOCATION	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Pier 39	☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Transamerica Building	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Transamerica Building
SELECTED AREA	Fisherman's Wharf Area	Downtown	Same as Center Commercial
DESCRIPTION	FRINGE	CENTER COMMERCIAL CENTER BUSINESS DISTRICT	MOST EXPENSIVE LOCATION
DESCI		COMMERCIAL	13

BUILDING MARKET TREND	SINGLE STORY # AREA POTENTIAL 2 STORY # PRICE OR MORE APPRECIATING	SINGLE STORY # AREA POTENTIAL 2 STORY # PRICE OR MORE # RENT INCREASING # OCCUPANCY INCREASING # OCCUPANCY INCREASING	SINGLE STORY # AREA POTENTIAL 2 STORY # PRICE OR MORE # RENT STABLE # RENT STABLE # OCCUPANCY STABLE # AREA POTENTIAL 2 STORY # AREA POTENTIAL 3 STORY # PRICE OR MORE # RENT	# OCCUPANCY
LAND USE BU	# CHANGE IN PRESENT LAND USE SINC NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE SING NOT LIKELY LIKELY(*) TAKING PLACE(*) OR N TO	# CHANGE IN PRESENT LAND USE SING SOFT STATES STATE	TO
ACCESS (TRANSPORTATION)	# TO CENTER BUSINESS DISTRICT 30 MINUTES BY Car # TO NEIGHBORHOOD SHOPPING AREA 10 MINUTES BY Car # TO EMPLOYMENT CENTER 30 MINUTES BY Car # TO SCHOOL 10 MINUTES BY Car	# TO CENTER BUSINESS DISTRICT 60 MINUTES BY Car # TO NEIGHBORHOOD SHOPPING AREA 10 MINUTES BY Car/Walk # TO EMPLOYMENT CENTER 60 MINUTES BY Car # TO SCHOOL 10 MINUTES BY Car # TO MINUTES BY Car # TO MINUTES BY Car	# TO CENTER BUSINESS DISTRICT 50 MINUTES BY Car # TO NEIGHBORHOOD SHOPPING AREA 5 MINUTES BY Car/Walk # TO EMPLOYMENT CENTER 15 MINUTES BY Car/Walk # TO SCHOOL 5 MINUTES BY Car/Walk # TO CENTER BUSINESS DISTRICT 25 MINUTES BY Car # TO NEIGHBORHOOD SHOPPING AREA 5 MINUTES BY Car/Walk # TO EMPLOYMENT CENTER 6 MINUTES BY Car 7 Car/Walk	
SELECTED AREA	Beverly Hills	Granada Hills	Westwood	
DESCRIPTION	UPPER	MIDDLE	UPPER CLASS CLASS MIDDLE CLASS	
DES	SINGLE	RESIDENCE	MULTIPLE	

MARKET TREND	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING	SINGLE STORY # AREA POTENTIAL 2-5 STORIES GROWING 6-10 STORIES PRICE APPRECIATING 11 STORIES RENT INCREASING OCCUPANCY INCREASING IN
BUILDING	SINGLE STORY FOR STORY FOR STORIES FOR STORIES FOR STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE
ND USE	# CHANGE IN PRESENT LAND USE INOT LIKELY TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE I NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE I NOT LIKELY TAKING PLACE(*) (*) FROM TO
TYPICAL LAND USE	 ☑ RETAIL STORE ☑ WHOLESALE STORE ☑ RESTAURANT ☑ OFFICE ☑ SHOPPING CENTER COMPLEX ☑ AMUSEMENT ☑ AMUSEMENT ☑ CAR DEALER ☑ HOTEL ☐ OTHER (*)You can check more than one box.	 □ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ SHOPPING CENTER COMPLEX □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ HOTEL □ OTHER □ OTHER 	 ☑ RETAIL STORE ☑ WHOLESALE STORE ☑ RESTAURANT ☑ OFFICE ☑ FINANCIAL(BANK etc.) ☑ SHOPPING CENTER COMPLEX ☑ AMUSEMENT ☑ CAR DEALER ☑ HOTEL ☐ OTHER (*)You can check more than one box.
LOCATION	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Studio City Wax Museum Building	☐ URBAN ☐ SUBURBAN ☐ SUBURBAN PROPERTY IN THE NEIGHBORHOOD US Bank Tower, Aon Center, Gas Company Tower	 ✓ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Century City Towers
SELECTED AREA	Ventura Boulevard	Downtown	West Los Angeles
DESCRIPTION	FRINGE	CENTER COMMERCIAL CENTER BUSINESS DISTRICT	MOST EXPENSIVE LOCATION
DESCR		COMMERCIAL	

MARKET TREND	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT STABLE # OCCUPANCY STABLE STABLE	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY STABLE	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT . INCREASING # OCCUPANCY STABLE	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT STABLE # OCCUPANCY STABLE
BUILDING	SINGLE STORY 2 STORY 3 STORY OR MORE	SINGLE STORY 2 STORY 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☑ 3 STORY OR MORE
LAND USE	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE I NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE INOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM TO
ACCESS (TRANSPORTATION)	# TO CENTER BUSINESS DISTRICT 15 MINUTES BY # TO NEIGHBORHOOD SHOPPING AREA 15 MINUTES BY # TO EMPLOYMENT CENTER 10 MINUTES BY # TO SCHOOL 5 MINUTES BY Car	# TO CENTER BUSINESS DISTRICT 30 MINUTES BY # TO NEIGHBORHOOD SHOPPING AREA 10 MINUTES BY # TO EMPLOYMENT CENTER 35 MINUTES BY # TO SCHOOL 5 MINUTES BY Car	# TO CENTER BUSINESS DISTRICT 5 MINUTES BY # TO NEIGHBORHOOD SHOPPING AREA 5 MINUTES BY # TO EMPLOYMENT CENTER 5 MINUTES BY # TO SCHOOL 5 MINUTES BY Car	# TO CENTER BUSINESS DISTRICT 10 MINUTES BY Car 10 MINUTES BY Car # TO EMPLOYMENT CENTER 10 MINUTES BY Car # TO SCHOOL 5 MINUTES BY Car
SELECTED AREA	Waialae-Kohala,Oahu	PearlCity,Oahu	Kapiolani- Kakaako,Oahu	Makiki, Oahu
PTION	UPPER	MIDDLE	UPPER	MIDDLE
DESCRIPTION	SINGLE	RESIDENCE	MULTIPLE	KESIDENCE

MARKET TREND	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING	SINGLE STORY # AREA POTENTIAL 2-5 STORIES # PRICE 6-10 STORIES # PRICE APPRECIATING OR MORE # RENT INCREASING # OCCUPANCY INCREASING	# AREA POTENTIAL # PRICE # RENT # OCCUPANCY
BUILDING	□ SINGLE STORY □ 2-5 STORIES □ 6-10 STORIES □ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE	SINGLE STORY 2-5 STORIES 6-10 STORIES 11 STORIES OR MORE
ND USE	# CHANGE IN PRESENT LAND USE LIKELY(*) LIKELY(*) TAKING PLACE(*) (*) FROM Industrial TO Commercial & Residential	# CHANGE IN PRESENT LAND USE INOT LIKELY(*) LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE LIKELY(*) LIKELY(*) TAKING PLACE(*) (*) FROM TO
TYPICAL LAND USE	 □ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ FINANCIAL(BANK etc.) □ SHOPPING CENTER COMPLEX □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ HOTEL □ OTHER □ OTHER 	 ☑ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT ☑ OFFICE ☑ FINANCIAL(BANK etc.) ☐ SHOPPING CENTER COMPLEX ☐ AMUSEMENT ☐ CAR DEALER ☐ HOTEL ☑ OTHER Residential (*) You can check more than one box. 	□ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ FINANCIAL(BANK etc.) □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ HOTEL □ OTHER □ OTHER (*) You can check more than one box.
LOCATION	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Ala Moana Shopping Center	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD First Hawaiian Center	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD
SELECTED AREA	Kapiolani, Oahu	Downtown, Honolui u, Oahu	Same as Center Comercial
DESCRIPTION	FRINGE	CENTER COMMERCIAL CENTER BUSINESS DISTRICT	MOST EXPENSIVE LOCATION
DESCR		COMMERCIAL	177

MARKET TREND	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING	# AREA POTENTIAL # PRICE # RENT # OCCUPANCY	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING
BUILDING	SINGLE STORY 2 STORY 3 STORY OR MORE	SINGLE STORY 2 STORY 3 STORY OR MORE	SINGLE STORY 2 STORY 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☑ 3 STORY OR MORE
LAND USE	# CHANGE IN PRESENT LAND USE INOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE I NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM TO
ACCESS (TRANSPORTATION)	# TO CENTER BUSINESS DISTRICT 40 MINUTES BY Car # TO NEIGHBORHOOD SHOPPING AREA 15 MINUTES BY Car # TO EMPLOYMENT CENTER # TO EMPLOYMENT CENTER # TO SCHOOL 30 MINUTES BY Car # TO SCHOOL	# TO CENTER BUSINESS DISTRICT 40 MINUTES BY # TO NEIGHBORHOOD SHOPPING AREA MINUTES BY # TO EMPLOYMENT CENTER MINUTES BY # TO SCHOOL MINUTES BY	AREA	# TO CENTER BUSINESS DISTRICT 30 MINUTES BY Car # TO NEIGHBORHOOD SHOPPING AREA 20 MINUTES BY Car # TO EMPLOYMENT CENTER 20 MINUTES BY Car # TO SCHOOL 20 MINUTES BY Car
SELECTED AREA	Pedregal San Francisco Coyoacan	Avante Coyoacan	Polanco	Narvarte
DESCRIPTION	UPPER	MIDDLE CLASS	UPPER	MIDDLE
DESCR	SINGLE	RESIDENCE	MULTIPLE	KESIDENCE

MARKET TREND	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING		# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING
BUILDING	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE
ND USE	# CHANGE IN PRESENT LAND USE INOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE INOT LIKELY TIKELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE I NOT LIKELY TIKELY(*) TAKING PLACE(*) (*) FROM TO
TYPICAL LAND USE	TETAIL STORE WHOLESALE STORE BESTAURANT OFFICE FINANCIAL(BANK etc.) SHOPPING CENTER COMPLEX SHOPPING CENTER COMPLEX CAR DEALER HOTEL OTHER	 ☑ RETAIL STORE ☑ WHOLESALE STORE ☑ RESTAURANT ☑ OFFICE ☑ AMUSEMENT ☑ CAR DEALER ☑ OTHER ☑ OTHER ☑ OTHER (*) You can check more than one box.	 ☑ RETAIL STORE ☑ WHOLESALE STORE ☑ RESTAURANT ☑ OFFICE ☑ FINANCIAL(BANK etc.) ☑ SHOPPING CENTER COMPLEX ☑ AMUSEMENT ☑ CAR DEALER ☑ HOTEL ☐ OTHER archeologie zone (*)You can check more than one box.
LOCATION	☐ URBAN ☐ SUBURBAN [# THE LAND MARK PROPERTY IN THE NEIGHBORHOOD	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD
SELECTED AREA	Villa Coapa	Down Town Zocalo, Histric Center	Zona Rosa
DESCRIPTION	FRINGE	CENTER COMMERCIAL CENTER BUSINESS DISTRICT	MOST EXPENSIVE LOCATION
DESCR	*	COMMERCIAL	10

MARKET TREND	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY STABLE	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY STABLE	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY STABLE	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY DECLINING
BUILDING	SINGLE STORY 2 STORY 3 STORY OR MORE	SINGLE STORY 2 STORY 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE
LAND USE	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE I NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM TO
ACCESS (TRANSPORTATION)	# TO CENTER BUSINESS DISTRICT S MINUTES BY TO NEIGHBORHOOD SHOPPING AREA MINUTES BY Car	# TO CENTER BUSINESS DISTRICT 30 MINUTES BY Subway # TO NEIGHBORHOOD SHOPPING AREA 15 MINUTES BY Walk # TO EMPLOYMENT CENTER 30 MINUTES BY Subway # TO SCHOOL 15 MINUTES BY Walk	# TO CENTER BUSINESS DISTRICT 5 MINUTES BY Walk # TO NEIGHBORHOOD SHOPPING AREA 1 MINUTES BY Walk # TO EMPLOYMENT CENTER 5 MINUTES BY Walk # TO SCHOOL 5 MINUTES BY Walk	# TO CENTER BUSINESS DISTRICT 30 MINUTES BY Subway # TO NEIGHBORHOOD SHOPPING AREA 15 MINUTES BY Walk # TO EMPLOYMENT CENTER 30 MINUTES BY Subway # TO SCHOOL 15 MINUTES BY Walk
SELECTED AREA	Jardins	Vila Mariana	Jardim Paulista	Vila Mariana
PTION	UPPER	MIDDLE	UPPER CLASS	MIDDLE
DESCRIPTION	SINGLE	RESIDENCE	MULTIPLE	RESIDENCE

MARKET TREND	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY STABLE	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING		
BUILDING	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☑ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☑ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☑ 11 STORIES OR MORE		
ID USE	# CHANGE IN PRESENT LAND USE NOT LIKELY* TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE I NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE I NOT LIKELY I LIKELY(*) TAKING PLACE(*) (*) FROM TO		
TYPICAL LAND USE	 ☑ RETAIL STORE ☑ WHOLESALE STORE ☑ RESTAURANT ☐ OFFICE ☐ FINANCIAL(BANK etc.) ☑ SHOPPING CENTER COMPLEX ☑ AMUSEMENT ☑ AMUSEMENT ☑ CAR DEALER ☐ HOTEL ☐ OTHER (*)You can check more than one box. 	□ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ FINANCIAL(BANK etc.) □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ OTHER □ OTHER □ OTHER (*) You can check more than one box.	 ☑ RETAIL STORE ☑ WHOLESALE STORE ☑ RESTAURANT ☑ OFFICE ☑ FINANCIAL(BANK etc.) ☑ SHOPPING CENTER COMPLEX ☐ AMUSEMENT ☐ CAR DEALER ☑ HOTEL ☐ OTHER (*)You can check more than one box. 		
LOCATION	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Tok &Stok	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Cesar Park Hotel	☑ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Shopping Iguatemi		
SELECTED AREA	Chácara Santo Antônio	Vila Olímpia	Faria Lima		
DESCRIPTION	FRINGE	CENTER COMMERCIAL CENTER BUSINESS DISTRICT	MOST EXPENSIVE LOCATION		
DESCF	COMMERCIAL				

NG MARKET TREND	STORY # AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT # OCCUPANCY	TORY # AREA POTENTIAL # PRICE # RENT # OCCUPANCY	TORY # AREA POTENTIAL ESTABLISHED # PRICE # RENT # CCUPANCY # OCCUPANCY	STABLISHED # PRICE # RENT # OCCUPANCY
BUILDING	SINGLE STORY 2 STORY 3 STORY OR MORE	SINGLE STORY 2 STORY 3 STORY OR MORE	☐ SINGLE STORY ☑ 2 STORY ☑ 3 STORY OR MORE	SINGLE STORY 2 STORY 3 STORY OR MORE
LAND USE	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TAKING PLACE(*)	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TAKING PLACE(*)	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) LIKELY(*) TAKING PLACE(*) (*) FROM
ACCESS (TRANSPORTATION)	# TO CENTER BUSINESS DISTRICT 10 MINUTES BY Car # TO NEIGHBORHOOD SHOPPING AREA 5 MINUTES BY Walk # TO EMPLOYMENT CENTER 10 MINUTES BY Car # TO SCHOOL 5 MINUTES BY Car	# TO CENTER BUSINESS DISTRICT 30 MINUTES BY Train # TO NEIGHBORHOOD SHOPPING AREA 15 MINUTES BY Bus # TO EMPLOYMENT CENTER 25 MINUTES BY Car # TO SCHOOL 15 MINUTES BY Car	# TO CENTER BUSINESS DISTRICT 10 MINUTES BY Car # TO NEIGHBORHOOD SHOPPING AREA 5 MINUTES BY Walk # TO EMPLOYMENT CENTER 15 MINUTES BY Car # TO SCHOOL 10 MINUTES BY Car	# TO CENTER BUSINESS DISTRICT 40 MINUTES BY Car # TO NEIGHBORHOOD SHOPPING AREA 10 MINUTES BY Walk # TO EMPLOYMENT CENTER 40 MINUTES BY Car # TO SCHOOL
SELECTED AREA	Mayfair Knightsbridge Belgravia Kensington Chelsea	Kingston	Mayfair Knightsbridge Belgravia Kensington Chelsea	Battersea
DESCRIPTION	UPPER	MIDDLE	UPPER	MIDDLE
DESCR	SINGLE	RESIDENCE	MULTIPLE	RESIDENCE

MARKET TREND	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING # AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT INCREASING # RENT	# OCCUPANCY INCREASING
BUILDING	☐ SINGLE STORY ☐ 2-5 STORIES ☑ 6-10 STORIES ☐ 11 STORIES OR MORE	□ SINGLE STORY □ 2-5 STORIES □ 6-10 STORIES □ 11 STORIES OR MORE □ 12-5 STORIES □ 6-10 STORIES □ 6-10 STORIES □ 11 STORIES OR MORE	
ND USE	# CHANGE IN PRESENT LAND USE INOT LIKELY TIKELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE LIKELY(*) LIKELY(*) TAKING PLACE(*) (*) FROM Office TO Resdential # CHANGE IN PRESENT LAND USE NOT LIKELY(*) LIKELY(*) LIKELY(*) TAKING PLACE(*)	(*) FROM
TYPICAL LAND USE	 □ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ HOTEL □ OTHER (*)You can check more than one box. 	 □ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ FINANCIAL(BANK etc.) □ CAR DEALER □ HOTEL □ OTHER □ OTHER □ NHOLESALE STORE □ WHOLESALE STORE □ WHOLESALE STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ FINANCIAL(BANK etc.) □ SHOPPING CENTER COMPLEX 	
LOCATION	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD The Ark	SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD 77 Grosvenor Street ☐ URBAN ☐ SUBURBAN ☐ SUBURBAN ☐ SUBURBAN ☐ SUBURBAN ☐ SUBURBAN ☐ SUBURBAN ☐ NEIGHBORHOOD	
SELECTED AREA	Hammersmith	Mayfair St.James's prime Central Core Business Area Bakeley square St.Jamers's square	•
DESCRIPTION	FRINGE	8	LOCATION
DESCR		COMMERCIAL	23

GENTRED DISTRIBES DISTRICT
TO CENTER BUSINESS DISTRICT 25 MINUTES BY Train # TO NEIGHBORHOOD SHOPPING AREA
TO EN ON ABOUT CENTERS
25 MINUTES BY Train
5 MINUTES BY Car
TO CENTER BUSINESS DISTRICT
25 MINUTES BY Train
O SHOP
TO EN ON JENIER BY Walk
10 EMILEO IMENI CENIER
5 I Irain
5 MINUTES BY Car
TO CENTER BUSINESS DISTRICT
25 MINUTES BY Train
TO NEIGHBORHOOD SHOPPING AREA
5 MINUTES BY Walk
TO EMPLOYMENT CENTER
25 MINUTES BY Train
10 MINUTES BY Car
TO CENTER BUSINESS DISTRICT
40 MINUTES BY Train
TO NEIGHBORHOOD SHOPPING AREA
MINUTES BY Walk
TO EMPLOYMENT CENTER
40 MINUTES BY Train
10 MINITES BY Car

London(2)(COMMERCIAL)

				DOLL GLAA T TA CHARAM	1311 di	BUILDING	MARKET TREND
DESCRIPTION		SELECTED AREA	LOCATION	I IFICAL LAIN	200	-	ABEA BOTENITIAL
			☑ URBAN □ SUBURBAN	✓ RETAIL STORE ✓ WHOLESALE STORE #	# CHANGE IN PRESENT	7	# ANEA FOLENTIAL GROWING # PRICE
			# THE LAND MARK PROPERTY IN THE		LAND USE NOT LIKELY LIKELY(*)	OR MORE	APPRECIATING # RENT
	FRINGE	Minories	NEIGHBORHOOD	☐ SHOPPING CENTER COMPLEX ☐ AMUSEMENT	TAKING PLACE(*) (*) FROM	The	# OCCUPANCY
			The Gherkin	☐ CAR DEALER☐ HOTEL☐	OT		INCREASING
				OTHER			
				(*)You can check more than one box.			# ADEA DOTENTIAL
			☑ URBAN □ SUBURBAN	☐ RETAIL STORE ☐ WHOLESALE STORE ☐ PESTAIR ANT	# CHANGE IN PRESENT LAND USE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES	# PRICE
	CENTER		# THE LAND MARK	OFFICE	✓ NOT LIKELY	☐ 11 STORIES	APPRECIATING # RENT
OMMERCIAL	COMMERCIAL	Cheapside Prime Central Core	PROPERTY IN THE NEIGHBORHOOD	☐ FINANCIAL(BANK etc.) ☐ SHOPPING CENTER COMPLEX	TAKING PLACE(*)		INCREASING # OCCUPANCY
	BUSINESS	Business Area	Canital House	☐ AMUSEMENT	(*) FKOM		INCREASING
				□ HOTEL □ OTHER	ТО		
				(*)You can check more than one box.			# 4 P. A DOTENTIAL
			☐ URBAN ☐ SUBURBAN	☐ RETAIL STORE ☐ WHOLESALE STORE	# CHANGE IN PRESENT	SINGLE STORY	# AKEA POLENTINE
			# THE I AND MARK	☐ RESTAURANT	LAND USE	☐ 6-10 STORIES ☐ 11 STORIES	# PRICE
	1003		PROPERTY IN THE	FINANCIAL (BANK etc.)	☐ LIKELY(*)	OR MORE	# RENT
	EXPENSIVE 1 OCATION	Cornhill Bishopsgate Area	NEIGHBORHOOD	☐ SHOPPING CENTER COMPLEX ☐ AMUSEMENT	TAKING PLACE(*) (*) FROM		# OCCUPANCY
				☐ CAR DEALER			
				□ HOTEL □ OTHER	00		
				(*)You can check more than one box.			

MARKET TREND	# AREA POTENTIAL # PRICE # RENT # OCCUPANCY	# AREA POTENTIAL # PRICE # RENT # OCCUPANCY	# AREA POTENTIAL # PRICE # RENT # OCCUPANCY # AREA POTENTIAL GROWING	# PRICE # RENT # OCCUPANCY
BUILDING	SINGLE STORY 2 STORY 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE ☐ SINGLE STORY ☐ 2 STORY	S STORY OR MORE
LAND USE	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TAKING PLACE(*) TO	(*) FROM TAKING PLACE(*) TAKING PLACE(*)
ACCESS (TRANSPORTATION)	# TO CENTER BUSINESS DISTRICT MINUTES BY # TO NEIGHBORHOOD SHOPPING AREA MINUTES BY # TO EMPLOYMENT CENTER MINUTES BY # TO SCHOOL MINUTES BY	# TO CENTER BUSINESS DISTRICT MINUTES BY # TO NEIGHBORHOOD SHOPPING AREA MINUTES BY # TO EMPLOYMENT CENTER MINUTES BY # TO SCHOOL MINUTES BY # TO SCHOOL	# TO CENTER BUSINESS DISTRICT MINUTES BY # TO NEIGHBORHOOD SHOPPING AREA MINUTES BY # TO EMPLOYMENT CENTER MINUTES BY # TO SCHOOL MINUTES BY # TO CENTER BUSINESS DISTRICT 30 MINUTES BY	# TO NEIGHBORHOOD SHOPPING AREA 10 MINUTES BY Car # TO EMPLOYMENT CENTER 30 MINUTES BY Tube # TO SCHOOL 10 MINUTES BY Car
SELECTED AREA				Dockland
PTION	UPPER	MIDDLE	UPPER	MIDDLE
DESCRIPTION	SINGLE	RESIDENCE	MULTIPLE	

London (3) (COMMERCIAL)

MARKET TREND	# AREA POTENTIAL GROWING # PRICE STABLE # RENT STABLE # STABLE # STABLE # OCCUPANCY	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY: STABLE	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY STABLE
BUILDING	☐ SINGLE STORY ☐ 2-5 STORIES ☑ 6-10 STORIES ☐ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ፫ 6-10 STORIES ☐ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE
ND USE	# CHANGE IN PRESENT LAND USE INOT LIKELY TIKELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE INOT LIKELY TIKELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE INOT LIKELY TIKELY(*) TAKING PLACE(*) (*) FROM TO
TYPICAL LAND USE	 ☑ RETAIL STORE ☑ WHOLESALE STORE ☑ RESTAURANT ☑ OFFICE ☑ AMUSEMENT ☑ CAR DEALER ☑ HOTEL ☐ OTHER (*)You can check more than one box. 	 □ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ FINANCIAL(BANK etc.) □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ CAR DEALER □ OTHER □ OTHER (*)You can check more than one box.	 □ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ FINANCIAL(BANK etc.) □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ CAR DEALER □ OTHER □ OTHER
LOCATION	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD
SELECTED AREA	Bercy Gare de Lyon	8th, 1st 2nd district	Avenue des Champs Elysees in 8th district
DESCRIPTION	FRINGE	CENTER COMMERCIAL CENTER BUSINESS DISTRICT	MOST EXPENSIVE LOCATION
DESCR		COMMERCIAL	

MARKET TREND	# AREA POTENTIAL ESTABLISHED # PRICE STABLE # RENT INCREASING # OCCUPANCY STABLE	# AREA POTENTIAL ESTABLISHED # PRICE STABLE # RENT STABLE # OCCUPANCY STABLE	# AREA POTENTIAL ESTABLISHED # PRICE STABLE # RENT STABLE # OCCUPANCY STABLE # OCCUPANCY STABLE # AREA POTENTIAL ESTABLISHED	# PRICE STABLE # RENT STABLE # OCCUPANCY STABLE
BUILDING	SINGLE STORY 2 STORY 3 STORY OR MORE	SINGLE STORY 2 STORY 3 STORY OR MORE	☐ SINGLE STORY ☐ 3 STORY OR MORE ☐ SINGLE STORY ☐ SINGLE STORY	S STORY OR MORE
LAND USE	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE I NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TAKING PLACE(*) TO	(*) FROM TO
ACCESS (TRANSPORTATION)	# TO CENTER BUSINESS DISTRICT 20 MINUTES BY Car/Train # TO NEIGHBORHOOD SHOPPING AREA -10 MINUTES BY Car # TO EMPLOYMENT CENTER -15 MINUTES BY Car/Train # TO SCHOOL 10 MINUTES BY Walk	# TO CENTER BUSINESS DISTRICT 25 MINUTES BY Car # TO NEIGHBORHOOD SHOPPING AREA 5 MINUTES BY Car # TO EMPLOYMENT CENTER 25 MINUTES BY Car # TO SCHOOL 10 MINUTES BY Walk	# TO CENTER BUSINESS DISTRICT 25 MINUTES BY Car/Train # TO NEIGHBORHOOD SHOPPING AREA 10 MINUTES BY Car/Train # TO EMPLOYMENT CENTER 25 MINUTES BY Car/Train # TO SCHOOL 10 MINUTES BY Walk # TO CENTER BUSINESS DISTRICT 10 MINUTES BY Car/Train	# TO NEIGHBORHOOD SHOPPING AREA 10 MINUTES BY Car/Train # TO EMPLOYMENT CENTER 10 MINUTES BY Car/Train # TO SCHOOL 10 MINUTES BY Walk
SELECTED AREA	Kronberg	Dreieich	Bad Homburg	Sachsenhausen
IPTION	UPPER	MIDDLE	UPPER	MIDDLE CLASS
DESCRIPTION	SINGLE	RESIDENCE	MULTIPLE	

MARKET TREND	# AREA POTENTIAL ESTABLISHED # PRICE STABLE # RENT STABLE # STABLE STABLE # STABLE # OCCUPANCY	# AREA POTENTIAL ESTABLISHED # PRICE STABLE # RENT STABLE # CCCUPANCY STABLE # OCCUPANCY	# AREA POTENTIAL ESTABLISHED # PRICE STABLE # RENT INCREASING # OCCUPANCY STABLE
BUILDING	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☑ 11 STORIES OR MORE
ND USE	# CHANGE IN PRESENT LAND USE I NOT LIKELY*) LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE INOT LIKELY* LIKELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE INOT LIKELY TAKING PLACE(*) (*) FROM TO
TYPICAL LAND USE	 ☑ RETAIL STORE ☐ WHOLESALE STORE ☑ RESTAURANT ☐ OTHICE ☐ SHOPPING CENTER COMPLEX ☑ AMUSEMENT ☐ CAR DEALER ☐ HOTEL ☐ OTHER (*)You can check more than one box. 	 ☑ RETAIL STORE ☐ WHOLESALE STORE ☑ RESTAURANT ☑ OFFICE ☐ FINANCIAL(BANK etc.) ☐ SHOPPING CENTER COMPLEX ☐ AMUSEMENT ☐ CAR DEALER ☐ OTHER ☐ OTHER (*)You can check more than one box. 	□ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ FINANCIAL(BANK etc.) □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ HOTEL □ OTHER □ OTHER (*)You can check more than one box.
LOCATION	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD
SELECTED AREA	Schweizer Straβe	Hauptwache	Mainzer Landstra β
DESCRIPTION	FRINGE	CENTER COMMERCIAL CENTER BUSINESS DISTRICT	MOST EXPENSIVE LOCATION
DESCR		OMMERCIAL	

MARKET TREND	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT STABLE # OCCUPANCY STABLE	# AREA POTENTIAL ESTABLISHED # PRICE STABLE # RENT STABLE # RENT STABLE # STABLE # OCCUPANCY	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY STABLE	# AREA POTENTIAL ESTABLISHED # PRICE STABLE # RENT INCREASING # OCCUPANCY STABLE
BUILDING	☐ SINGLE STORY ☐ 2 STORY ☑ 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE
LAND USE	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE ☐ NOT LIKELY ☐ LIKELY(*) ☐ TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TO	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM TO
ACCESS (TRANSPORTATION)	# TO CENTER BUSINESS DISTRICT 20 MINUTES BY Car/Train # TO NEIGHBORHOOD SHOPPING AREA -10 MINUTES BY Car # TO EMPLOYMENT CENTER -15 MINUTES BY Car/Train # TO SCHOOL 10 MINUTES BY Walk	# TO CENTER BUSINESS DISTRICT 25 MINUTES BY	# TO CENTER BUSINESS DISTRICT 15 MINUTES BY Car/Train # TO NEIGHBORHOOD SHOPPING AREA 5 MINUTES BY Car/Train # TO EMPLOYMENT CENTER 10 MINUTES BY Car/Train # TO SCHOOL 10 MINUTES BY Walk	# TO CENTER BUSINESS DISTRICT 15 MINUTES BY Car/Train # TO NEIGHBORHOOD SHOPPING AREA 10 MINUTES BY Car/Train # TO EMPLOYMENT CENTER 10 MINUTES BY Car/Train # TO SCHOOL 10 MINUTES BY Walk
SELECTED AREA	Grundewald/Dahlem	Rudow/ Lichterfelde S üd	Charlottenburg/Mitte	Prenzlberg/Stegliz
PTION	UPPER	MIDDLE	UPPER CLASS	MIDDLE
DESCRIPTION	SINGLE	RESIDENCE	MULTIPLE	RESIDENCE

DESCRIPTION	SELECTED AREA	LOCATION		ND USE		MARKET TREND
	City West/Ost	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD	ETAIL STORE WHOLESALE STORE CESTAURANT OFFICE FINANCIAL(BANK etc.) SHOPPING CENTER COMPLEX AMUSEMENT CAR DEALER HOTEL OTHER (*)You can check more than one box.	# CHANGE IN PRESENT LAND USE I NOT LIKELY LIKELY(*) LIKELY(*) TAKING PLACE(*) (*) FROM TO	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE	# AREA POTENTIAL ESTABLISHED # PRICE STABLE # RENT STABLE # OCCUPANCY STABLE # STABLE
	Kurfürstendamm/ Friedrichstraße	☑ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Quartier 205-207, Kranzler-Eck	 ☑ RETAIL STORE ☑ WHOLESALE STORE ☑ RESTAURANT ☑ OFFICE ☑ FINANCIAL(BANK etc.) ☐ SHOPPING CENTER COMPLEX ☑ AMUSEMENT ☑ AMUSEMENT ☐ CAR DEALER ☑ HOTEL ☐ OTHER (*)You can check more than one box. 	# CHANGE IN PRESENT LAND USE I NOT LIKELY TKELY(*) TAKING PLACE(*) (*) FROM TO	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE	SINGLE STORY # AREA POTENTIAL 2-5 STORIES
Α	Potsdamer Platz/Leipziger Platz	 ✓ URBAN ✓ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Sony-Center, Belsheim-Center, Belsheim-Center, Potsdamer Platz 	 ☑ 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 I NOT LIKELY TIKELY(*) TAKING PLACE(*) (*) FROM TO	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☑ 11 STORIES OR MORE	# AREA POTENTIAL ESTABLISHED # PRICE STABLE # RENT STABLE # CCCUPANCY STABLE # OCCUPANCY

DESCRIPTION	SINGLE	RESIDENCE	MULTIPLE	RESIDENCE
NOL	UPPER	MIDDLE	UPPER	MIDDLE
SELECTED AREA	Bangbae Dong	Hwayang Dong	Apkoojeong	Hongeun Dong
ACCESS (TRANSPORTATION)	# TO CENTER BUSINESS DISTRICT 30 MINUTES BY Subway # TO NEIGHBORHOOD SHOPPING AREA 10 MINUTES BY Bus # TO EMPLOYMENT CENTER 30 MINUTES BY Subway # TO SCHOOL 10 MINUTES BY Bus	# TO CENTER BUSINESS DISTRICT 30 MINUTES BY Subway # TO NEIGHBORHOOD SHOPPING AREA 20 MINUTES BY Bus # TO EMPLOYMENT CENTER 30 MINUTES BY Subway # TO SCHOOL 110 MINUTES BY Bus	# TO CENTER BUSINESS DISTRICT 20 MINUTES BY Subway # TO NEIGHBORHOOD SHOPPING AREA 10 MINUTES BY Bus # TO EMPLOYMENT CENTER 20 MINUTES BY Subway # TO SCHOOL 10 MINUTES BY Bus	# TO CENTER BUSINESS DISTRICT 20 MINUTES BY Subway # TO NEIGHBORHOOD SHOPPING AREA 10 MINUTES BY Bus # TO EMPLOYMENT CENTER 20 MINUTES BY Subway # TO SCHOOL 10 MINUTES BY Bus
LAND USE	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TO	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TO	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TO
BUILDING	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE	☐ SNGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE
MARKET TREND	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING

MARKET TREND	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY	# AREA POTENTIAL # PRICE # RENT # OCCUPANCY
BUILDING	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE
ND USE	# CHANGE IN PRESENT LAND USE I NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE INOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE \[\text{ NOT LIKELY} \] \[\text{ LIKELY}(*) \] \[\text{ TAKING PLACE}(*) \] TO
TYPICAL LAND USE	FORE NK etc.) TER COMPLEX than one box.	FORE NK etc.) TER COMPLEX than one box.	□ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ FINANCIAL(BANK etc.) □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ HOTEL □ OTHER □ OTHER (*)You can check more than one box.
LOCATION	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Cheongryangri Station	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Lotte Department Store	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD
SELECTED AREA	Cheongryangri Dong	Myung Dong	Same as Center Commercial
DESCRIPTION	FRINGE	CENTER COMMERCIAL CENTER BUSINESS DISTRICT	MOST EXPENSIVE LOCATION
DESCF		COMMERCIAL	

MARKET TREND	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT STABLE # OCCUPANCY STABLE	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT STABLE # OCCUPANCY STABLE STABLE	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT STABLE # OCCUPANCY STABLE STABLE	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY STABLE
BUILDING	SINGLE STORY 2 STORY 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☑ 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☑ 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☑ 3 STORY OR MORE
LAND USE	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TAKING PLACE(*)
ACCESS (TRANSPORTATION)	# TO CENTER BUSINESS DISTRICT 60 MINUTES BY Bus # TO NEIGHBORHOOD SHOPPING AREA 25 MINUTES BY Bus # TO EMPLOYMENT CENTER 30 MINUTES BY Bus # TO SCHOOL 25 MINUTES BY Bus	# TO CENTER BUSINESS DISTRICT 50 MINUTES BY Bus # TO NEIGHBORHOOD SHOPPING AREA 10 MINUTES BY Bus # TO EMPLOYMENT CENTER 25 MINUTES BY MRT # TO SCHOOL 10 MINUTES BY Walk	# TO CENTER BUSINESS DISTRICT 10 MINUTES BY Bus # TO NEIGHBORHOOD SHOPPING AREA 10 MINUTES BY Bus # TO EMPLOYMENT CENTER 15 MINUTES BY Bus # TO SCHOOL 10 MINUTES BY Walk	# TO CENTER BUSINESS DISTRICT 20 MINUTES BY Bus # TO NEIGHBORHOOD SHOPPING AREA 10 MINUTES BY Bus # TO EMPLOYMENT CENTER 15 MINUTES BY Bus # TO SCHOOL 10 MINUTES BY Walk
SELECTED AREA	大台北華城	新店、安坑地区、沙上、淡水、三芝	Lin 1 st.	Yungchi Road
PTION	UPPER	MIDDLE	UPPER CLASS	MIDDLE
DESCRIPTION	SINGLE	RESIDENCE	MULTIPLE	RESIDENCE

MARKET TREND	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT STABLE # OCCUPANCY DECLINING	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT STABLE # OCCUPANCY DECLINING	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY STABLE
BUILDING	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☑ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☑ 11 STORIES OR MORE
ND USE	# CHANGE IN PRESENT LAND USE INOT LIKELY TIKELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE INOT LIKELY TIKELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE INCTLIKELY TIKELY(*) TAKING PLACE(*) (*) FROM TO
TYPICAL LAND USE	 ☑ RETAIL STORE ☑ WHOLESALE STORE ☑ RESTAURANT ☑ OFFICE ☑ FINANCIAL(BANK etc.) ☐ SHOPPING CENTER COMPLEX ☐ AMUSEMENT ☑ CAR DEALER ☑ HOTEL ☐ OTHER (*)You can check more than one box. 	 ☑ RETAIL STORE ☑ WHOLESALE STORE ☑ RESTAURANT ☑ OFFICE ☑ FINANCIAL(BANK etc.) ☑ SHOPPING CENTER COMPLEX ☑ AMUSEMENT ☑ AMUSEMENT ☑ CAR DEALER ☑ OTHER ☑ OTHER (*)You can check more than one box. 	 ☑ RETAIL STORE ☑ WHOLESALE STORE ☑ RESTAURANT ☑ OFFICE ☑ FINANCIAL(BANK etc.) ☑ SHOPPING CENTER COMPLEX ☑ AMUSEMENT ☑ AMUSEMENT ☑ CAR DEALER ☑ HOTEL ☐ OTHER (*)You can check more than one box.
LOCATION	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD CITI-Bank	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD The Main Station Far Eastern Plaza Hotel	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD SOGO DeptStore, Taipei City Hall
SELECTED AREA	Sec.2 Nanking E.	Tunhua N. Road Tunhua S. Road Taipei Main Station	The President Dept. Store at Sec. 4 Chunghsia E. Road
DESCRIPTION	FRINGE	CENTER COMMERCIAL CENTER BUSINESS DISTRICT	MOST EXPENSIVE LOCATION
DESCR		COMMERCIAL	

SELECTED AREA	D AREA	ACCESS (TRANSPORTATION) # TO CENTER BUSINESS DISTRICT #	LAND USE # CHANGE IN PRESENT LAND USE [BUILDING SINGLE STORY	MARKET TREND # AREA POTENTIAL
20 # TO NE	20 # TO N	AREA		☑ 2 STORY ☑ 3 STORY	ESTABLISHED # PRICE
Mid Levels & Peak #TO EM	# TO EM	5 MINUTES BY Taxi # TO EMPLOYMENT CENTER (TAKING PLACE(*)	OR MORE	APPRECIATING # RENT
# TO SCHOOL	20 N # TO SCH	20 MINUTES BY Taxi	TO		INCREASING # OCCUPANCY
10 N	10 N	10 MINUTES BY School Bus			INCREASING
# TO CEN	# TO CEN	SS DISTRICT	L LAND USE	☐ SINGLE STORY	# AREA POTENTIAL
DIAN O.5	# TO NEIC	60 MINUTES BY KCR+MTR # TO NEIGHBORHOOD SHOPPING AREA	✓ NOT LIKELY □ LIKELY(*)	☑ 2 STORY ☑ 3 STORY	ESTABLISHED # PRICE
Sha Tin	15 M	175000	TAKING PLACE(*)	OR MORE	APPRECIATING
	# TO EMPI	NTER	(*) FROM		# RENT
60 MINUT	MI 09 #	60 MINUTES BY KCR + MTR	TO		INCREASING # OCCUPANCY
20 MIN	20 MID	20 MINUTES BY Bus			INCREASING
# TO CENT	# TO CENTE	# TO CENTER BUSINESS DISTRICT	# CHANGE IN PRESENT LAND USE	☐ SINGLE STORY	# AREA POTENTIAL
# TO NEIGHBORHOOI	# TO NEIGHE	15 MINUTES BY Mini-Bus # TO NEIGHBORHOOD SHOPPING AREA	✓ NOT LIKELY	2 STORY	ESTABLISHED # PRICE
	10 MIN	UTES BY Mini-Bus	LACE(*)		
Mid Levels & Peak # TO EMPLC	# TO EMPLC	ENTER	(*) FROM		# RENT
15 MINUTES BY	15 MIN	UTES BY Mini-Bus			INCREASING
# TO SCHOOL	# TO SCHO	To	TO		# OCCUPANCY
20 MI	20 MI	20 MINUTES BY Bus			INCREASING
# TO CENT	# TO CENT	# TO CENTER BUSINESS DISTRICT	# CHANGE IN PRESENT LAND USE	☐ SINGLE STORY	# AREA POTENTIAL
15 MI	15 MI	15 MINUTES BY MTR	☑ NOT LIKELY		
	# IONEIGH	# 10 NEIGHBORHOOD SHOPPING AREA	LIKELY(*) TAVING DI ACE(*)	STORY OF MORE	# PKICE
Causeway Bay # TO EMPL	# TO EMPL	ENTER	(*) FROM	ON MONE	# RENT
IS MI	15 MI	15 MINUTES BY MTR			INCREASING
# TO SCHOOL	# TO SCHC		TO		# OCCUPANCY
MIN CI	JIM CI	IS MINUIES BY MIK			DECLINING

MARKET TREND	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY STABLE	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING	# AREA POTENTIAL # PRICE # RENT # OCCUPANCY
BUILDING	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE	SINGLE STORY 2-5 STORIES 6-10 STORIES I 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE
ND USE	# CHANGE IN PRESENT LAND USE INOT LIKELY TIKELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE I NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE UNOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM TO
TYPICAL LAND USE	 □ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OTHICE □ SHOPPING CENTER COMPLEX □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ HOTEL □ OTHER □ OTHER 	 □ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ OTHER □ OTHER (*) You can check more than one box. 	□ RETAIL STORE ■ WHOLESALE STORE □ RESTAURANT □ OFFICE □ FINANCIAL(BANK etc.) □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ HOTEL □ OTHER □ OTHER (*)You can check more than one box.
LOCATION	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Central Plaza	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD International Finance Center	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD
SELECTED AREA	Wan Chai	Central Commercial District	Same as Center Commercial
DESCRIPTION	FRINGE	CENTER COMMERCIAL CENTER BUSINESS DISTRICT	MOST EXPENSIVE LOCATION
DESCR		COMMERCIAL	

SELECTED AREA ACC	CESS	ACCESS (TRANSPORTATION)	LAND USE	BUILDING	MARKET TREND
# TO CENTER BUSINI	E E		# CHANGE IN PRESENT LAND USE	☐ SINGLE STORY ☐ 2 STORY	# AREA POTENTIAL
# TO NEIGHBORHOOI	B(O SHOP	LIKELY(*)	3 STORY	# PRICE
CLASS 古北新区 虹橋地区 #TO EMPLO	> >	Walk CENTER	(*) FROM	OR MORE	# RENT
MINC					
# TO SCHOOL	7		To		# OCCUPANCY
10 MINULES BY					
# 10 CENIER		SS DISTRICT	# CHANGE IN PRESENT LAND USE	I SINGLE STORY	# AKEA POTENTIAL
30 MINUTES BY		TES BY Car		☑ 2 STORY	
		SHOP	☐ LIKELY(*)	☐ 3 STORY	# PRICE
嘉定区、图行区、青浦 画等基件		Walk	TAKING PLACE(*)	OR MORE	
		CENTER	(*) FROM		# KENT
IOOHOS OL #					# OCCUPANICY
10 MINUTES BY	H	S BY Walk			
# TO CENTER BU	BU	# TO CENTER BUSINESS DISTRICT #	# CHANGE IN PRESENT LAND USE	☐ SINGLE STORY	# AREA POTENTIAL
20 MINUTES BY	ESI	3Y Car	☐ NOT LIKELY	☐ 2 STORY	
# TO NEIGHBORH	ORH.	# TO NEIGHBORHOOD SHOPPING AREA	☐ LIKELY(*)	☑ 3 STORY	# PRICE
· 丛 圣 裕 二 辨	田	S BY Walk	☐ TAKING PLACE(*)	OR MORE	
# TO EI	2		(*) FROM		# RENT
MINUTES BY		TES BY			THE THE REAL PROPERTY.
# TO SCHOOL			OI		# OCCUPANCY
S MINT	-	MINUTES BY Walk			
# TO CENTE	8	SSS DISTRICT	# CHANGE IN PRESENT LAND USE	☐ SINGLE STORY	# AREA POTENTIAL
40 MINUTES BY		TES BY car	☑ NOT LIKELY	☐ 2 STORY	
# TO NEIGHBO		# TO NEIGHBORHOOD SHOPPING AREA	☐ LIKELY(*)	☑ 3 STORY	# PRICE
油形其名名区		k or car	☐ TAKING PLACE(*)	OR MORE	
		# TO EMPLOYMENT CENTER	(*) FROM		# RENT
MIN	-	MINUTES BY			
# TO SCHOOL			01		# OCCUPANCY
10 MINUTES BY	1				

MARKET TREND		# AREA POTENTIAL # PRICE # CCUPANCY # OCCUPANCY # AREA POTENTIAL # PRICE	# RENT # OCCUPANCY
BUILDING	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE	□ SINGLE STORY □ 2-5 STORIES □ 6-10 STORIES □ 11 STORIES OR MORE □ SINGLE STORY □ 2-5 STORIES □ 6-10 STORIES	OR MORE
ND USE	# CHANGE IN PRESENT LAND USE INOT LIKELY TIKELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE INOT LIKELY TAKING PLACE(*) (*) FROM TO TO # CHANGE IN PRESENT LAND USE IND USE	LIKELY(*) TAKING PLACE(*) (*) FROM TO
TYPICAL LAND USE	 ☑ RETAIL STORE ☑ WHOLESALE STORE ☑ RESTAURANT ☑ OFFICE ☑ FINANCIAL(BANK etc.) ☐ SHOPPING CENTER COMPLEX ☑ AMUSEMENT ☑ CAR DEALER ☐ OTHER ☐ OTHER (*)You can check more than one box. 	 □ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ HOTEL □ OTHER □ OTHER □ WHOLESALE STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE 	H O T O H O >
LOCATION	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD ☐ URBAN ☐ SUBURBAN # THE LAND MARK	PROPERTY IN THE NEIGHBORHOOD
SELECTED AREA	地下鉄「徐家匯」駅 前	南京東路	Same as Center Commercial
DESCRIPTION	FRINGE	CENTER COMMERCIAL CENTER BUSINESS DISTRICT	MOST EXPENSIVE LOCATION
DESCF		COMMERCIAL	

MARKET TREND	# AREA POTENTIAL ESTABLISHED # PRICE STABLE # RENT STABLE STABLE # CCCUPANCY STABLE	# AREA POTENTIAL ESTABLISHED # PRICE STABLE # RENT STABLE # OCCUPANCY STABLE STABLE	# AREA POTENTIAL ESTABLISHED # PRICE STABLE # RENT STABLE # RENT STABLE # STABLE # OCCUPANCY	# AREA POTENTIAL ESTABLISHED # PRICE STABLE # RENT STABLE # OCCUPANCY STABLE # OCCUPANCY
BUILDING	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE
LAND USE	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) FROM	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TO	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TO
ACCESS (TRANSPORTATION)	# TO CENTER BUSINESS DISTRICT 20 MINUTES BY	# TO CENTER BUSINESS DISTRICT 40 MINUTES BY Car 10 MINUTES BY Car # TO EMPLOYMENT CENTER 10 MINUTES BY Car # TO SCHOOL 20 MINUTES BY Car	# TO CENTER BUSINESS DISTRICT 30 MINUTES BY Car # TO NEIGHBORHOOD SHOPPING AREA 5 MINUTES BY Walk # TO EMPLOYMENT CENTER 5 MINUTES BY Walk # TO SCHOOL 5 MINUTES BY Walk	# TO CENTER BUSINESS DISTRICT 20 MINUTES BY Car # TO NEIGHBORHOOD SHOPPING AREA 15 MINUTES BY Walk # TO EMPLOYMENT CENTER 15 MINUTES BY Walk # TO SCHOOL
SELECTED AREA	嘉林花園	米	各人広場	京友公寓
PTION	UPPER	MIDDLE	UPPER	MIDDLE
DESCRIPTION	SINGLE	FAMILY RESIDENCE	MULTIPLE	RESIDENCE

MARKET TREND	# AREA POTENTIAL ESTABLISHED # PRICE STABLE # RENT STABLE # RENT STABLE # STABLE	# AREA POTENTIAL ESTABLISHED # PRICE STABLE # RENT STABLE # OCCUPANCY STABLE	# AREA POTENTIAL ESTABLISHED # PRICE STABLE # RENT STABLE # OCCUPANCY STABLE
BUILDING	□ SINGLE STORY □ 2-5 STORIES □ 6-10 STORIES □ 11 STORIES OR MORE	SINGLE STORY 2-5 STORIES 6-10 STORIES I 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE
ND USE	# CHANGE IN PRESENT LAND USE INOT LIKELY TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE I NOT LIKELY I LIKELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE INOT LIKELY TIKELY(*) TAKING PLACE(*) (*) FROM TO
TYPICAL LAND USE	 ☑ RETAIL STORE ☑ WHOLESALE STORE ☐ RESTAURANT ☑ OFFICE ☑ SHOPPING CENTER COMPLEX ☑ AMUSEMENT ☐ CAR DEALER ☐ HOTEL ☐ OTHER (*)You can check more than one box.	□ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ FINANCIAL(BANK etc.) □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ HOTEL □ OTHER □ OTHER □ OTHER □ OTHER □ OTHER	□ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ FINANCIAL(BANK etc.) □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ HOTEL □ OTHER □ OTHER (*)You can check more than one box.
LOCATION	☐ SUBURBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD frequently	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD
SELECTED AREA	新街口外大街	王府井	9 東東
DESCRIPTION	FRINGE	CENTER COMMERCIAL CENTER BUSINESS DISTRICT	MOST EXPENSIVE LOCATION
DESCI		COMMERCIAL	

SELECTED AREA ACCESS (TRAN	ACCESS (TRANSPORTATION)		LAND USE	BUILDING	MARKET TREND
# TO CENTER BUSINESS DISTRICT 10 MINUTES BY Car	CENTER BUSINES:		# CHANGE IN PRESENT LAND USE	☐ SINGLE STORY ☐ 2 STORY	# AREA POTENTIAL ESTABLISHED
# TO NEIGHBORHOOD SHOPPING AREA	NEIGHBORHOOD	SHOPPING AREA	☐ LIKELY(*)	☐ 3 STORY	# PRICE
Naccim/Dolymy/Clum,	MINUTES BY	Car	☐ TAKING PLACE(*)	OR MORE	APPRECIATING
# TO EMPLOYMENT CENTER	EMPLOYMENT CE		(*) FROM		# RENT
10 MINUTES BY	MINUTES BY	Car			INCREASING
# TO SCHOOL	SCHOOL		10		# OCCUPANCY
5 MINUTES BY	MINUTES BY	Car			STABLE
# TO CENTER BUSINESS DISTRICT	CENTER BUSINES		# CHANGE IN PRESENT LAND USE	☐ SINGLE STORY	# AREA POTENTIAL
10 MINUTES BY	MINUTES BY	Car	☑ NOT LIKELY	☑ 2 STORY	ESTABLISHED
# TO NEIGHBORHOOD SHOPPING AREA	NEIGHBORHOOD S	HOPPING AREA	☐ LIKELY(*)	☐ 3 STORY	# PRICE
Tolland Bood S MINUTES BY	MINUTES BY	Car	☐ TAKING PLACE(*)	OR MORE	APPRECIATING
HOIIZING KOZG # TO EMPLOYMENT CENTER	EMPLOYMENT CEN		(*) FROM		# RENT
10 MINUTES BY	MINUTES BY	Car			INCREASING
# TO SCHOOL	SCHOOL		TO		# OCCUPANCY
5 MINUTES BY		Car			STABLE
# TO CENTER BUSINESS DISTRICT	CENTER BUSINESS		# CHANGE IN PRESENT LAND USE	☐ SINGLE STORY	# AREA POTENTIAL
10 MINUTES BY	MINUTES BY	Car	□ NOT LIKELY	☐ 2 STORY	ESTABLISHED
# TO NEIGHBORHOOD SHOPPING AREA	NEIGHBORHOOD S	HOPPING AREA	∠ LIKELY(*)	☑ 3 STORY	# PRICE
Claymore 5 MINUTES BY	MINUTES BY	Car	☐ TAKING PLACE(*)	OR MORE	APPRECIATING
Hill/Ardmore Park # TO EMPLOYMENT CENTER	EMPLOYMENT CE		(*) FROM		# RENT
10 MINUTES BY	MINUTES BY	Car			STABLE
# TO SCHOOL	SCHOOL		TO		# OCCUPANCY
5 MINUTES BY		Car			STABLE
# TO CENTER BUSINESS DISTRICT	CENTER BUSINES		# CHANGE IN PRESENT LAND USE	☐ SINGLE STORY	# AREA POTENTIAL
10 MINUTES BY	MINUTES BY	Car	□ NOT LIKELY	☐ 2 STORY	ESTABLISHED
# TO NEIGHBORHOOD SHOPPING AREA	NEIGHBORHOOD	SHOPPING AREA	✓ LIKELY(*)	☑ 3 STORY	# PRICE
S MINUTES BY		Car	☐ TAKING PLACE(*)	OR MORE	APPRECIATING
H TO EMPLOYMENT CENTER	EMPLOYMENT CE		(*) FROM		# RENT
10 MINUTES BY	MINUTES BY	Car			STABLE
# TO SCHOOL	SCHOOL		L		# OCCUPANCY
5 MINUTES BY		Car			STABLE

MARKET TREND	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING
BUILDING	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☑ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☑ 11 STORIES OR MORE
ND USE	# CHANGE IN PRESENT LAND USE I NOT LIKELY(*) LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE INOT LIKELY TIKELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE I NOT LIKELY TIKELY(*) TAKING PLACE(*) (*) FROM TO
TYPICAL LAND USE	□ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ FINANCIAL(BANK etc.) □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ HOTEL □ OTHER (*)You can check more than one box.	LEX	□ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ FINANCIAL(BANK etc.) □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ CAR DEALER □ OTHER □ OTHER □ OTHER (*)You can check more than one box.
LOCATION	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD	☑ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD
SELECTED AREA	Tanjong Pagar/Maxwell/Ans on	Shenton Way/Cecil Street/Robinson Road	Raffles Place
DESCRIPTION	FRINGE	CENTER COMMERCIAL CENTER BUSINESS DISTRICT	MOST EXPENSIVE LOCATION
DESCR		COMMERCIAL	

T # CHA
20 MINUTES BY Car TO NEIGHBORHOOD SHOPPING AREA TO MINUTES BY Car
TO EMPLOYMENT CENTER (*) FROM
Car
Car
TO CENTER BUSINESS DISTRICT # CHANGE IN PRESENT LAND USE
Car
TO NEIGHBORHOOD SHOPPING AREA
TO DA AD D
Car
Car
TO CENTER BUSINESS DISTRICT # CHANGE IN PRESENT LAND USE
Car
TO NEIGHBORHOOD SHOPPING AREA
Car
TO EMPLOYMENT CENTER (*) FROM
Car
OT
Car
TO CENTER BUSINESS DISTRICT # CHANGE IN PRESENT LAND USE
Car
TO NEIGHBORHOOD SHOPPING AREA
Car
TO EMPLOYMENT CENTER (*) FROM
Car
15 MINUTES BY Car

MARKET TREND	# AREA POTENTIAL GROWING # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY DECLINING	# AREA POTENTIAL ESTABLISHED # PRICE STABLE RENT INCREASING # OCCUPANCY DECLINING	SINGLE STORY # AREA POTENTIAL 2-5 STORIES # PRICE 6-10 STORIES # PRICE APPRECIATING APPRECIATING INCREASING # OCCUPANCY DECLINING
BUILDING	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE	SINGLE STORY 2-5 STORIES 6-10 STORIES 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☑ 11 STORIES OR MORE
ND USE	# CHANGE IN PRESENT LAND USE I NOT LIKELY TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE I NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE INOT LIKELY TAKING PLACE(*) (*) FROM TO
TYPICAL LAND USE	 ☑ RETAIL STORE ☑ WHOLESALE STORE ☑ RESTAURANT ☑ OFFICE ☑ FINANCIAL(BANK etc.) ☑ SHOPPING CENTER COMPLEX ☑ AMUSEMENT ☐ AMUSEMENT ☐ CAR DEALER ☑ HOTEL ☐ OTHER ☐ OTHER (*)You can check more than one box. 	 ☑ RETAIL STORE ☐ WHOLESALE STORE ☑ RESTAURANT ☑ OFFICE ☑ FINANCIAL(BANK etc.) ☑ SHOPPING CENTER COMPLEX ☐ AMUSEMENT ☐ CAR DEALER ☑ HOTEL ☐ OTHER (*)You can check more than one box. 	 ☑ RETAIL STORE ☑ WHOLESALE STORE ☑ RESTAURANT ☑ OFFICE ☑ FINANCIAL(BANK etc.) ☑ SHOPPING CENTER COMPLEX ☑ AMUSEMENT ☐ AMUSEMENT ☐ CAR DEALER ☑ HOTEL ☐ OTHER (*)You can check more than one box.
LOCATION	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD	☑ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD
SELECTED AREA	Jalan Semuntan	Jalan Raja Laut	Golden Triangle
DESCRIPTION	FRINGE	CENTER COMMERCIAL CENTER BUSINESS DISTRICT	MOST EXPENSIVE LOCATION
DESCI		COMMERCIAL	

MARKET TREND	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING	# AREA POTENTIAL ESTABLISHED # PRICE DECLINING # RENT STABLE # OCCUPANCY INCREASING	# AREA POTENTIAL ESTABLISHED # PRICE DECLINING # RENT STABLE # OCCUPANCY INCREASING # AREA POTENTIAL ESTABLISHED # AREA POTENTIAL	DECLINING # RENT STABLE # OCCUPANCY INCREASING						
BUILDING	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE	SINGLE STORY 2 STORY 3 STORY OR MORE	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY OR MORE ☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY	OR MORE						
LAND USE	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) FROM	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) TAKING PLACE(*) TO	(*) FROM TO						
ACCESS (TRANSPORTATION)	# TO CENTER BUSINESS DISTRICT 15 MINUTES BY Car # TO NEIGHBORHOOD SHOPPING AREA 5 MINUTES BY Car # TO EMPLOYMENT CENTER 15 MINUTES BY Car # TO SCHOOL 5 MINUTES BY Car	# TO CENTER BUSINESS DISTRICT 30 MINUTES BY TRAIN # TO NEIGHBORHOOD SHOPPING AREA 5 MINUTES BY Car # TO EMPLOYMENT CENTER 30 MINUTES BY Train # TO SCHOOL 15 MINUTES BY Car	# TO CENTER BUSINESS DISTRICT 15 MINUTES BY TRAIN # TO NEIGHBORHOOD SHOPPING AREA 5 MINUTES BY Car 5 MINUTES BY Car # TO SCHOOL 5 MINUTES BY Car # TO SCHOOL 10 MINUTES BY Train # TO CENTER BUSINESS DISTRICT 30 MINUTES BY Train # TO NEIGHBORHOOD SHOPPING AREA	10 MINUTES BY Car # TO EMPLOYMENT CENTER 30 MINUTES BY TRAIN # TO SCHOOL 20 MINUTES BY Bus						
SELECTED AREA	Bellevue Hill	Oatley	Chatswood	Ryde/Eastwood						
PTION	UPPER	MIDDLE	UPPER	MIDDLE						
DESCRIPTION	SINGLE	RESIDENCE	MULTIPLE							

DESCRIPTION	SELECTED AREA	LOCATION	TYPICAL LAND USE	ND USE		MARKET TREND
	Chatswood	URBAN SUBURBAN THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Westfield Shopping Centre	RETAIL STORE WHOLESALE STORE	# CHANGE IN PRESENT LAND USE I NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM TO	☐ SINGLE STORY # ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY INCREASING
	Sydney, Circular Quay	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD Sydney Opera House	□ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ FINANCIAL(BANK etc.) □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ CAR DEALER □ OTHER □ OTHER □ OTHER □ OTHER □ SHOPLER □ OTHER □ OTH	# CHANGE IN PRESENT LAND USE INOT LIKELY TIKELY(*) TAKING PLACE(*) (*) FROM TO	□ SINGLE STORY 1 2-5 STORIES 1 6-10 STORIES 1 STORIES 1 OR MORE 1 SINGLE STORY 1 SINGLE STORY	SINGLE STORY # AREA POTENTIAL 2-5 STORIES # PRICE 6-10 STORIES # PRICE APPRECIATING OR MORE # RENT INCREASING # OCCUPANCY INCREASING # OCCUPANCY INCREASING # AREA POTENTIAL SINGLE STORY # AREA POTENTIAL
	Same as Center Commercial	# THE LAND MARK PROPERTY IN THE NEIGHBORHOOD	TORE NK etc.) TER COMPLEX than one box.	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM TO	□ 2-5 STORIES □ 6-10 STORIES □ 11 STORIES OR MORE	# PRICE # RENT # OCCUPANCY

DESCRIPTION	NOIL	SELECTED AREA	ACCESS (TRANSPORTATION)	LAND USE	BUILDING	MARKET TREND
			# TO CENTER BUSINESS DISTRICT 25 MINUTES BY # TO NEIGHBORHOOD SHOPPING AREA	# CHANGE IN PRESENT LAND USE ☑ NOT LIKELY ☐ LIKELY(*)	☐ SINGLE STORY ☐ 2 STORY ☐ 3 STORY	# AREA POTENTIAL ESTABLISHED # PRICE
	UPPER	Eastern Suburbs	10 MINUTES BY Car # TO EMPLOYMENT CENTER	TAKING PLACE(*) (*) FROM	(II)	STABLE # RENT
			25 MINUTES BY Car # TO SCHOOL			STABLE #OCCIDANCY
SINGLE			10 MINUTES BY Car		-	STABLE
RESIDENCE			SSS DISTRICT	# CHANGE IN PRESENT LAND USE	SINGLE STORY	# AREA POTENTIAL
			# TO NEIGHBORDOOD GUODBING APEA	NOT LIKELY	2 STORY	ESTABLISHED
	MIDDLF		10 MINUTES BY Car	TAKING PLACE(*)	[1	
	CLASS	Mt.Roskill	CENTER	(*) FROM		# RENT
	ļ		25 MINUTES BY Car			STABLE
			# TO SCHOOL	OL		# OCCUPANCY
			10 MINUTES BY Car			STABLE
			# TO CENTER BUSINESS DISTRICT	# CHANGE IN PRESENT LAND USE	☐ SINGLE STORY	# AREA POTENTIAL
			25 MINUTES BY Car	✓ NOT LIKELY	☑ 2 STORY	ESTABLISHED
			# TO NEIGHBORHOOD SHOPPING AREA	☐ LIKELY(*)	☐ 3 STORY	# PRICE
	UPPER	Fastern Suhurbs	10 MINUTES BY Car	☐ TAKING PLACE(*)	OR MORE	STABLE
	CLASS		# TO EMPLOYMENT CENTER	(*) FROM		# RENT
			25 MINUTES BY Car			STABLE
			# TO SCHOOL	To		# OCCUPANCY
MULTIPLE			10 MINUTES BY Car			STABLE
RESIDENCE			# TO CENTER BUSINESS DISTRICT	# CHANGE IN PRESENT LAND USE	☐ SINGLE STORY	# AREA POTENTIAL
			25 MINUTES BY Car	☑ NOT LIKELY	☑ 2 STORY	ESTABLISHED
			# TO NEIGHBORHOOD SHOPPING AREA	☐ LIKELY(*)	☐ 3 STORY	# PRICE
	MIDDLE	Mt Roskill	10 MINUTES BY Car	☐ TAKING PLACE(*)	OR MORE	STABLE
	CLASS		ENTER	(*) FROM		# RENT
			25 MINUTES BY Car			STABLE
			# TO SCHOOL 10 MINUTES BY Car	To		# OCCUPANCY

MARKET TREND	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT STABLE # OCCUPANCY INCREASING	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT INCREASING # OCCUPANCY STABLE	# AREA POTENTIAL ESTABLISHED # PRICE APPRECIATING # RENT STABLE # OCCUPANCY INCREASING
BUILDING	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE	☐ SINGLE STORY ☐ 2-5 STORIES ☐ 6-10 STORIES ☐ 11 STORIES OR MORE	□ SINGLE STORY □ 2-5 STORIES □ 6-10 STORIES ☑ 11 STORIES OR MORE
ND USE	# CHANGE IN PRESENT LAND USE NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM retail TO residential accomodation	# CHANGE IN PRESENT LAND USE I NOT LIKELY LIKELY(*) TAKING PLACE(*) (*) FROM TO	# CHANGE IN PRESENT LAND USE INOTLIKELY LIKELY(*) TAKING PLACE(*) (*) FROM TO
TYPICAL LAND USE	 ☑ RETAIL STORE ☐ WHOLESALE STORE ☐ RESTAURANT ☑ OFFICE ☑ FINANCIAL(BANK etc.) ☑ SHOPPING CENTER COMPLEX ☑ AMUSEMENT ☑ CAR DEALER ☐ HOTEL ☐ OTHER (*)You can check more than one box.	LEX	 □ RETAIL STORE □ WHOLESALE STORE □ RESTAURANT □ OFFICE □ FINANCIAL(BANK etc.) □ SHOPPING CENTER COMPLEX □ AMUSEMENT □ CAR DEALER □ HOTEL □ OTHER (*)You can check more than one box.
LOCATION	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD	 ☑ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD 	☐ URBAN ☐ SUBURBAN # THE LAND MARK PROPERTY IN THE NEIGHBORHOOD
SELECTED AREA	Karangahape Road	Queen Street	Queen Street
DESCRIPTION	FRINGE	CENTER COMMERCIAL CENTER BUSINESS DISTRICT	MOST EXPENSIVE LOCATION
DESCR		COMMERCIAL	

Data 2

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

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CTED AREA (DISTRICT)	SELECTED AREA (DISTRICT)
BUILDING SIZE	1
me, Seijyou, Setagaya-	6-chome, Seijyou, Setagaya-
BUILDING SIZE	BUILDING SIZE
ahigashi, Suginami-ku L0T S1ZE	Naritahigashi, Suginami-ku LOT S1ZE
FLOOR AREA RATIO	FLOOR AREA RATIO
SIZE OF RESIDENTIAL UNIT	SIZE OF RESIDENTIAL UNIT
cho, Chiyoda-ku	1bancho, Chiyoda-ku
FLOOR AREA RATIO	FLOOR AREA RATIO
SIZE OF RESIDENTIAL UNIT	
	Shimorenjyaku, Mitaka-shi LOT S1ZE
FLOOR AREA RATIO	FLOOR AREA RATIO
ome Nakano Nakano-	
	ku
FLOOR AREA RATIO	FLOOR AREA RATIO
LOT SIZE	
ome, Nishishinjyuku,	1-cnome, Nisnismijyuku,
FLOOR AREA RATIO	FLOOR AREA RATIO
LOT SIZE	
ome, Ginza, Chuo-ku	6-chome, Ginza, Chuo-ku
	_

ANNUAL OFFICE RENT IS BASED ON :

GROSS LAND PRICE : (1)SINGLE FAMILY RESIDENCE
(2) MULTIPLE RESIDENCE

FEE SIMPLE/FREE HOLD VALUE
FEE SIMPLE/FREE HOLD VALUE

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X	ı
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	TYPE OF LAND		SELECTED AREA (DISTRICT)	OUTLINE OF LAND USE	USE	DISCRIPTION	2004		2005		2006		2007		-1
			3				金額: Yen	指数	企額: Yen	指数	企額: Yen	拉黎	企额: Yen	指数	7
			2-chome, Tezukayamanaka,	BUILDING SIZE	180ml	180ml LAND PRICE PER m	346,000	89	336, 000	86	343,000	88	362,000	93	-
		CLASS	Sumiyoshi-ku,Osaka-shi	LOT SIZE	340m	340 m RESIDENCE VALUE	141, 940, 000	88	137, 640, 000	86	140,000,000	88	146,000,000	92	10.0000
	FOR SINGLE					ANNUAL HOUSE RENT	4, 968, 000	92	4, 968, 000	92	5, 076, 000	94	5, 076, 000	94	
	FAMILY RESIDENCE		3-chome, Okamachi-Kita,	BUILDING SIZE	130㎡	130 m LAND PRICE PER m	219,000	88	207,000	83	203, 000	82	212, 000	85	T
		MIDDLE	Toyonaka-shi	LOT SIZE	210㎡	210 m RESIDENCE VALUE	52, 490, 000	06	49,840,000	85	49, 050, 000	84	50, 850, 000	87	000
	22				,	ANNUAL HOUSE RENT	2, 412, 000	94	2, 412, 000	94	2, 412, 000		2, 412, 000	94	-
			8-chome, Uehonmachi,	FLOOR AREA RATIO	1%009	600% LAND PRICE PER m	418,000	86	402, 000	82	418,000		485,000	66	I
			Tennouji-ku,Osaka-shi	SIZE OF RESIDENTIAL UNIT	100元	100 m RESIDENCE VALUE	41, 200, 000	89	39, 600, 000	85	40, 400, 000	87	43, 050, 000		
BESTDENT 1 AT		UPPER		LOT SIZE	300㎡	300 m ANNUAL FLOOR AREA RENT PER m	22, 200	93	22, 200		22, 200		22, 200		
		CLASS				VACANCY RETE (%)							U		_
						TYPICAL OPERATING EXPENSE RATE (%)					25.0		25. 0		_
	FOR MULTIPLE				Ü	CAP RATE (%)					6.5		5.5	-10	_
	RESIDENCE		7-chome, Toyosato,	FLOOR AREA RATIO	200%	200% LAND PRICE PER mi	231,000	89	223, 000	86	221,000	85	226,000	87	L
			Higashiyodogawa-ku, Osaka-shi	SIZE OF RESIDENTIAL UNIT	70元	70 m RESIDENCE VALUE	27, 200, 000		26, 100, 000		25, 800, 000		25, 850, 000		
		MIDDLE	84	LOT SIZE	500m	500 m ANNUAL FLOOR AREA RENT PER m	19, 200		18,600		18, 600		18, 600		_
		CLASS				VACANCY RETE (%)	8				1				_
					-	TYPICAL OPERATING EXPENSE RATE (%)					24.5		24. 5		_
						CAP RATE (%)					7.0		9		_
			4-chome, Nishitenma,	FLOOR AREA RATIO	400%	400% LAND PRICE PER m	598, 000	81	585, 000	79	625,000	88	755,000	102	
			Kita-ku, Osaka-shi	LOT SIZE	230m ³ I	230 m RESIDENCE VALUE	394, 000		384, 000		404, 000	82	433, 000		
		FRINGE				ANNUAL FLOOR AREA RENT PER m	38, 400		38, 400		40,800	26	43.200		
		COMMERCIAL				VACANCY RETE (%)	20				10.0		10.0		
						TYPICAL OPERATING EXPENSE RATE (%)					29. 0		29.0		_
	+					CAP RATE (%)					6.8		6.5		_
			1-chome, Kouraibashi,	FLOOR AREA RATIO	1%008	800% LAND PRICE PER m	1, 430, 000	20	1, 290, 000	63	1, 380, 000	29	1, 800, 000	88	T
			Chuo-ku,Osaka-shi	LOT SIZE	3,000 1	3,000 m RESIDENCE VALUE	503, 000		476,000		501,000		546,000		
COMM	COMMERCIAL	CENTER				ANNUAL FLOOR AREA RENT PER m	50, 400	93	50, 400		54,000		57, 600		
		COMMERCIAL				VACANCY RETE (%)					10.0		10.0		
						TYPICAL OPERATING EXPENSE RATE (%)					28.0		28. 0		_
					J	CAP RATE (%)					6.0		5.5		
			Kakuda-cho, Kita-ku,	FLOOR AREA RATIO	1%008	800% LAND PRICE PER m	4, 990, 000	100	5, 050, 000	101	6,000,000	120	8, 340, 000	167	1
			Osaka-shi	LOT SIZE	5, 400 m	5, 400 m RESIDENCE VALUE	936, 000	16	947,000	92	1,085,000	105	1, 370, 000	133	
		MOST				ANNUAL FLOOR AREA RENT PER m	79, 200	86	79, 200	86	81, 600	101	96, 000		
		EXPENSIVE				VACANCY RETE (%)					5.0		5.0		_
						TYPICAL OPERATING EXPENSE RATE (%)					25.0		25.0		
						CAP RATE (%)					5.0		4.5	- 10	_
LAND PRICE :	(1) SINGLE FAMILY RESIDENCE	ESIDENCE	FEE SIMPLE/FREE HOLD VALUE	9											7
	(2) MULTIPLE RESIDENCE	INCE	FEE SIMPLE/FREE HOLD VALUE	H											
	(3) COMMERCIAL		FEE SIMPLE/FREE HOLD VALUE	El Company											
ANNIAI OFFICE PA	ANNIAL OFFICE PENT IS BASED ON .	FON C													

(2) MULTIPLE RESIDENCE
(3) COMMERCIAL
ANNUAL OFFICE RENT IS BASED ON :

GROSS

		A																																					Ţ			
		指数	73	82	100	88	92	100	83	88	100				81	92	100				68	87	110				113	113	106				102	108	104							
	2005	金额: Yen	224,000	423, 000, 000	10, 800, 000	193, 000	56, 000, 000	2, 160, 000	222,000	29, 000, 000	21,600				147,000	18, 000, 000	20,000				198, 000	200,000	26, 400				2, 560, 000	450,000	65,000				4, 820, 000	650,000	75,000							
		指数	77	82	100	68	95	100	83	88	100				83	92	100				16	87	110				66	100	101				66	100	100							
	2004	企額 : Yen	235, 000	424, 000, 000	10, 800, 000	194, 000	56, 200, 000	2, 160, 000	223, 000	29, 000, 000	21,600				150,000	18, 000, 000	20,000				203, 000	200,000	26, 400				2, 230, 000	400,000	62,000				4, 680, 000	000,000	72,000							
	DISCRIPTION		330 m LAND PRICE PER m	1, 490 m RESIDENCE VALUE	Bed Room ANNUAL HOUSE RENT	100 m LAND PRICE PER m	219m RESIDENCE VALUE	Bed Room ANNUAL HOUSE RENT	300% LAND PRICE PER m	100 m RESIDENCE VALUE	331 m ANNUAL FLOOR AREA RENT PER m	Bed Room VACANCY RETE (%)	TYPICAL OPERATING EXPENSE RATE (%)	CAP RATE (%)	200% LAND PRICE PER m	60 m RESIDENCE VALUE	258 m ANNUAL FLOOR AREA RENT PER m	VACANCY RETE (%)	TYPICAL OPERATING EXPENSE RATE (%)	CAP RATE (%)	300% LAND PRICE PER m	182 m RESIDENCE VALUE	ANNUAL FLOOR AREA RENT PER m²	VACANCY RETE (%)	TYPICAL OPERATING EXPENSE RATE (%)	CAP RATE (%)	1,000% LAND PRICE PER mi	1, 521 m RESIDENCE VALUE	ANNUAL FLOOR AREA RENT PER m	VACANCY RETE (%)	TYPICAL OPERATING EXPENSE RATE (%)	CAP RATE (%)	1,000% LAND PRICE PER mi	7,733 m RESIDENCE VALUE	ANNUAL FLOOR AREA RENT PER m	VACANCY RETE (%)	TYPICAL OPERATING EXPENSE RATE (%)	CAP RATE (%)				
	ND USE		330m	1, 490㎡	4 Bed Room	100㎡	219㎡	3 Bed Room	300%	100㎡	331㎡	3 Bed Room			200%	60m	258m				3008	182m			×		1, 000%	1,521m					1,0009	7, 733m								
	OUTLINE OF LAND USE		BUILDING SIZE	LOT SIZE		BUILDING SIZE	LOT SIZE		FLOOR AREA RATIO	SIZE OF RESIDENTIAL UNIT	LOT SIZE				FLOOR AREA RATIO	SIZE OF RESIDENTIAL UNIT	LOT SIZE				FLOOR AREA RATIO	LOT SIZE					FLOOR AREA RATIO	LOT SIZE					FLOOR AREA RATIO	LOT SIZE					31	30	E	
	SELECTED AREA (DISTRICT)	State and Michigan		Nagoya-shi		2-cyome, Syougetsucyou,	Mizuho-ku, Nagoya-shi		3-chome, Himeiketori,	Chikusa-ku, Nagoya-shi					1-chome, Hirabari, Tenpaku,	Nagoya-shi					1-chome, Tutui,	Higashi-ku,Nagoya-shi					4-chome, Meicki,	Nakamura-ku, Nagoya-chi					3-chome, Sakae, Naka-ku,	Nagoya-shi					FEE SIMPLE/FREE HOLD VALUE	FEE SIMPLE/FREE HOLD VALUE	FEE SIMPLE/FREE HOLD VALUE	
				UPPER			MIDDLE				UPPER	CLASS					MIDDLE	CLASS					FRINGE	COMMERCIAL					CENTER	COMMERCIAL					MOST	EXPENSIVE			RESIDENCE	ENCE		[
Nagoya	TYPE OF LAND				FOR SINGLE	FAMILY RESIDENCE								FOR MULTIPLE	RESIDENCE														COMMERCIAL										(1) SINGLE FAMILY RESIDENCE	(2) MULTIPLE RESIDENCE	(3) COMMERCIAL	. 10 01010 01 1110
											1 AMAZOLA GAR	KES I DEN I I AL																	NOS	5								-	LAND PRICE :			dorang minut

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指数

2007 Yen 令位:

2006 Yen 令無:

295,000

95 95 95 111

31, 250, 000

89 89

29, 250, 000

228,000

2, 400, 000

24,000

24,000

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156 138 117

4, 900, 000 770,000

3, 530, 000 550,000 72,000 5.0 25.0

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100 108 121

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98 121

200,000 28,800

222,000

20.0

150 142 117

850,000 84,000

124 125 117

750,000 84,000

5, 900, 000

7, 100, 000

(1)SINGLE FAMILY RESIDENCE (2)MULTIPLE RESIDENCE ANNUAL OFFICE RENT IS BASED ON : | NET (3) COMMERCIAL

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	TYPE OF LAND		SELECTED AREA (DISTRICT)	OUTLINE OF LAND USE	NOTER TRANSPORT	2004		2005		2006	10		2007	Г	_
						企都: C\$	指数	企额: C\$	指数	- ○ - C\$	指数	企额:	ಬ	指数	
		agaan	Kerrisdale	BUILDING SIZE	335 m LAND PRICE PER m	1, 100	115	1	1,370 143		1,625	170	1,850	194	
		CLASS		LOT SIZE	558 m RESIDENCE VALUE	1, 450, 000	116	1, 575, 000	.000	1,650,000		132	1, 800, 000	144	
	FOR SINGLE				4bedrooms ANNUAL HOUSE RENT	42,000	111	48	48,000 133		52,800	147	60,000	167	
	TABLET MESTDENCE	MIDDI E	East side	BUILDING SIZE	223m LAND PRICE PER m	780	115		860 127		1, 150	170	1, 400	206	
		CLASS		LOT SIZE	368 ml RESIDENCE VALUE	520,000	115	538	538,000 119		580,000 1:	128	650,000	144	
					3bcdrooms ANNUAL HOUSE RENT	22, 500	83	22	22, 500 83		24,600	117	27,000	129	
			Kerrisdale	FLOOR AREA RATIO	180% LAND PRICE PER m	1,500	147	2	2,000 196		4, 400	432	5, 900	579	
				SIZE OF RESIDENTIAL UNIT	111md RESIDENCE VALUE	425,000	138	495	495,000 160		515,000	167	535,000	173	
RESIDENTIAL		UPPER		LOT SIZE	1,115 m ANNUAL FLOOR AREA RENT PER m	195	114		205 121		216	127	227	134	
		CLASS			VACANCY RETE (%)						0.8		0.5	i i	
					TYPICAL OPERATING EXPENSE RATE (%)						36.5		36.5		
	FOR MULTIPLE				CAP RATE (%)						9.5		3.0		
	RESIDENCE		East side	FLOOR AREA RATIO	145% LAND PRICE PER m	976	181		1,400 259			333	2, 250	417	
				SIZE OF RESIDENTIAL UNIT	70 ml RESIDENCE VALUE	165,000	118	180	180,000		230,000	164	280,000	200	
		MIDDLE		LOT SIZE	. 836 m ANNUAL FLOOR AREA RENT PER m	171	Ξ		180			125	206	134	
		CLASS			VACANCY RETE (%)						1.5		1.0	2	
					TYPICAL OPERATING EXPENSE RATE (%)						39.0		39.0		
					CAP RATE (%)						ري دي		3, 1		
			West Broadway	FLOOR AREA RATIO	310% LAND PRICE PER m	1, 700	82	2	2,500 125			160	4,000	200	
				LOT SIZE	557 m RESIDENCE VALUE	2, 600	_	69				175	4,500	225	
		FRINGE			ANNUAL FLOOR AREA RENT PER m²	307	65		322 96			115	468	140	
		COMMERCIAL			VACANCY RETE (%)						4.0		3.0		
					TYPICAL OPERATING EXPENSE RATE (%)						42.0		42.0		
	•				CAP RATE (%)						6.1		5.9		
			Downtown Peninsula	FLOOR AREA RATIO	900% LAND PRICE PER m	7, 200	114	80	8,100 129		12, 150 19	193	15, 750	250	
				LOT SIZE	1,115m RESIDENCE VALUE	1,750	75	1	1,950 83		3,750 16	160	4,500	192	
COMM	COMMERCIAL	CENTER			ANNUAL FLOOR AREA RENT PER m	276	82		270 83		312 9	96	396	122	
					VACANCY RETE (%)						6.5		5.0		
					TYPICAL OPERATING EXPENSE RATE (%)						45.0		45.0		
					CAP RATE (%)						7.0		6.5		
			Georgia st. at Burrard st.	FLOOR AREA RATIO	900% LAND PRICE PER mi	9, 000	103	6	9,900		13,500 15	155	18,000	206	
				LOT SIZE	22, 500 m RESIDENCE VALUE	2, 700	103	2,	2,950 113		4,500	172	6,000	229	
		MOST			ANNUAL FLOOR AREA RENT PER m	420	93		475 106		540 12	120	099	147	
		באן נואסן אני			VACANCY RETE (%)						5.0		3.0		
					TYPICAL OPERATING EXPENSE RATE (%)						42.0		42.0		
			176		CAP RATE (%)						6.3		6.0		
LAND PRICE :	(1) SINGLE FAMILY RESIDENCE (2) MULTIPLE RESIDENCE	ESIDENCE NCE	FEE SIMPLE/FREE HOLD VALUE	30											
	(3) COMMERCIAL		FEE SIMPLE/FREE HOLD VALUE												
ANNUAL OFFICE RE	ANNUAL OFFICE RENT IS BASED ON:	□ NET													
		■ GROSS													
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New York

TYPE OF LAND SELECTED AREA (DISTRICT) GUTLING SIZE SSS-16 (LAND FRICE PER HT LAND FRICE PER HT	DUTLINE OF LAND	DISCRIPTION	- 1							
PRINTLY RESIDENCE Changed in 2002)				445.80/	1 -	445.Mfr	1 5	No Me	Arthr. IISt	松雪
Town of Greenwich, CT BUILDING SIZE 255-874			SSM: US\$	和数	分数: nps	扣級	-	=	***	-
COMMERCIAL COM		525m LAND PRICE PER m	129	239	183	339	215	398	247	329
FORE SINGLE		IDENCE VALUE	8,000,000	133	8, 500, 000	142	9, 765, 000	163	12,000,000	150
FMILT RESIDENCE		UAL HOUSE RENT								
Thing Thin		204 m LAND PRICE PER m	646	120	200	130	785	146	860	160
Close Feel Side of Manhattan, PLOOR AREA RATIO LOON	0.000	511 m RESIDENCE VALUE	381,055	134	457, 266	160	580,000	204	690, 000	227
Upper East Side of Manhattan, PLOOR AREA RATIO 1.000% SIRESTIDENCE Chelene of Manhattan, New Prof. City (from 59th to 107 SIZE 100X100SF 100X100SF 100X100SF 100X100SF 100X10DSF 100		ANNUAL HOUSE RENT								
Now York City (From 59th to 10		1,000% LAND PRICE PER m	2, 153		2, 691		5,382		5, 920	
Probe		131 m RESIDENCE VALUE	1, 301, 399	145	1, 451, 561	161	1,650,000	183	1,743,000	194
FOR MULTIPLE RESIDENCE Chelesa of Manhattan, New FLOOR AREA RATIO 6000% York City(On the west side of SITE OF RESIDENTIAL UNIT 120nf] 5th Ave between 14th and 23rd St. LOT SIZE 120nf] 120n		929m ANNUAL FLOOR AREA RENT PER m	409	92	372	83	489	109	517	116
MIDDLE St. Ave. between 14th and 23rd STZE OF RESIDENTIAL UNIT 120rd Sth. Ave. between 14th and 23rd LOT SIZE CLASS (changed in 2002) West Side of Manhantan, New FLOOR AREA RATIO 600% York City (From 23rd St. to 42rd St. between 8th and 10th Ave.) Times Square(Midtown) of FLOOR AREA RATIO 1.400% Manhatan, New York City (From 42rd to 52rd St. to 25rd St. to 42rd St. between 7th and Broadway) CENTER COMMERCIAL Commercial Camon indicate particular location without sales comparison, but assumed EXPENSIVE Building) ESTPENSIVE Building LOT SIZE 1.400% Camon indicate particular LOT SIZE 1.400% Camon without sales comparison, but assumed EXPENSIVE Building)	100X100SF VAC	ANCY RETE (%)			61		-		1.0	
MIDDLE CLASS Chelsea of Manhattan, New York City (On the west side of Sith Ave between 14th and 23rd Sith Ave between 14th and 23rd LOT SIZE CLASS Changed in 2002) West Side of Manhattan, New York City (From 23rd St to York City (From 23rd St to Anc.) Times Square(Midtown) of Manhattan, New York City (From 42nd to 52nd St. CENTER COMMERCIAL COMMERCIAL Commercial Midtown, New York City (Gamon indicate apricular Commercial Camon indicate apricular Commercial MOST Central indicate apricular Commercial LOT SIZE LOT SIZE FLOOR AREA RATIO 1, 400% Camon indicate apricular LOT SIZE LOT SIZE 1, 400% Camon indicate apricular LOT SIZE LOT SIZE 1, 400% Camon indicate apricular LOT SIZE LOT SIZE 1, 400% Camon indicate apricular LOT SIZE LOT SIZE 1, 400% Camon indicate apricular LOT SIZE LOT SIZE 1, 400% Camon indicate apricular LOT SIZE LOT SIZE 1, 400% Camon indicate apricular LOT SIZE LOT SIZE 1, 400% Camon indicate apricular LOT SIZE ENTERNITY 1, 400% Camon indicate apricular LOT SIZE ENTERNITY 1, 400% Camon indicate apricular LOT SIZE LOT SIZE SEXPENSIVE Building,	ΥΥ	TYPICAL OPERATING EXPENSE RATE (%)			43		42		42.0	
CLASS Changed in 2002) West Side of Manhattan, New FLOOR AREA RATIO CLASS Changed in 2002) West Side of Manhattan, New FLOOR AREA RATIO West Side of Manhattan, New FLOOR AREA RATIO Times Square(Midtown) of FLOOR AREA RATIO Times Square(Midtown) of FLOOR AREA RATIO Times Square(Midtown) of FLOOR AREA RATIO Midtown, New York City (From 42nd to 52nd St. between 7th and Broadway) CENTER Midtown, New York City (Cannot indicate particular location without sales comparison, but assumed Grand Central Station, MetLife EXPENSIVE Building)	CAR	CAP RATE (%)			9		9		3.5	
Wildow, Now York City MIDDLE CLASS (changed in 2002) West Side of Manhattan, New Fig. 100 RESIDENTIAL UNIT 120mf West Side of Manhattan, New Fig. 100 REA RATIO 600% York City (From 23rd St. to 42nd St. between 8th and 10th 120 SIZE 600% Times Square(Midtown)of 7 FLOOR AREA RATIO 1.400% Midtown, New York City (From 43rd St. to 67 SIZE 600%) Times Square(Midtown)of 7 FLOOR AREA RATIO 1.400% Midtown, New York City 6 FLOOR AREA RATIO 1.400% (Cannot indicate particular location without sales 100 SIZE 600 SIZE 1.859mf (Cannot without sales 100 SIZE 1.00 SIZE 1.400% (Cannot without sales 100 SIZE 1.400% (Cannot without without sales 100 SIZE 1.400% (Cannot without without without without without without		600% LAND PRICE PER m²	1,346		1, 615		3, 498		4,736	
MIDDLE St. LOT SIZE 928 ml		120 m RESIDENCE VALUE	740, 797	66	780,840	104	1, 469, 000	196	1, 363, 000	182
CLASS (changed in 2002) West Side of Manhattan, New FLOOR AREA RATIO 600% York City (From 23rd St. to LOT SIZE 72nd St. to LOT SIZE COMMERCIAL Ave.) Times Square(Midtown)of Manhattan, New York City (From 42nd St. to CENTER CENTER COMMERCIAL Ave.) Midtown, New York City (From 42nd New York City (Cannot indicate particular location without saless location without saless location without saless comparison, but assumed Grand Central Station, Methods Sp. (Cannot Central Station, Metholic Building) MOST Grand Central Station, Metholic Building)		929 m ANNUAL FLOOR AREA RENT PER m	499	124	471	117	545	135	551	136
West Side of Manhattan, New FLOOR AREA RATIO 600% York City (From 23rd St to 42nd St between 8th and 10th FRINGE Ave.) Times Square(Midtown) of Manhattan, New York City (From 42nd to 52nd St. between 7th and Broadway) CENTER COMMERCIAL Addown, New York City (Cannot indicate particular location without sales comparison, but assumed Grand Central Station, MetLife Building) West Side of Manhattan, New Fort to 52nd St. but Size Floor AREA RATIO 1, 400% (Cannot indicate particular location without sales comparison, but assumed Grand Central Station, MetLife Building)	100X100SF VAC	CANCY RETE (%)					1		1	
West Side of Manhattan, New FLOOR AREA RATIO 600% York City (From 23rd St. to 42nd St. between 8th and 10th FRINGE Ave.) Times Square(Midtown)of Manhattan, New York City (From 42nd to 52nd St. between 7th and Broadway) CENTER COMMERCIAL Midtown, New York City (From 42nd to 52nd St. between 7th and Broadway) Midtown, New York City (From 6 st. for SIZE 1, 400% Midtown, New York City (Cannot indicate particular location without sales comparation, but assumed Grand Central Station, MetLife Building) EXPENSIVE Building)	dAL	TYPICAL OPERATING EXPENSE RATE (%)			43		42	-01	42	
West Side of Manhattan, New FLOOR AREA RATIO 600% York City (From 23rd St. to LOT SIZE Ave.) FRINGE COMMERCIAL Times Square(Midtown)of FLOOR AREA RATIO 1, 400% Manhattan, New York City (From 42nd to 52nd St. to CENTER between 7th and Broadway) CENTER OMMERCIAL 1, 400% Mathattan, New York City (FlOOR AREA RATIO 1, 400% Midtown, New York City (Cannot indicate particular location without sales comparison, but assumed Grand Central Station, MetLife Building) EXPENSIVE Building)	CAI	CAP RATE (%)			9		9		4	
FRINCE COMMERCIAL Times Square(Midtown)of Manhattan, New York City (Front 23rd St. to CENTER between 7th and Broadway) COMMERCIAL Midtown, New York City (Cannot indicate particular location without sales lo		600% LAND PRICE PER m	1,076		1, 238		1,722	-01	3,552	
FRINGE OOMBERCIAL Times Square(Midtown)of FLOOR AREA RATIO 1, 400% Manhattan,New York City (Front Azido 6 25nd 5). CENTER CENTER COMMERCIAL COMMERCIAL Midtown,New York City FLOOR AREA RATIO 1, 400% (Cannot without sales location without sales location without sales Comparison, but assumed Grand Central Station, MetLife Building).		929 m RESIDENCE VALUE	1, 399	173	1,938	240	2, 100	260	2,370	294
Times Square(Midtown)of FLOOR AREA RATIO 1, 400% Manhattan,New York City (Front Atta to Stand St. LOT SIZE LOT SIZE 1, 859 m² CENTER COMMERCIAL Midtown,New York City (Cannot indicate particular location without sales location without sales (Cannot without sales location without sales Grand Central Station, MetLife Building) EXPENSIVE Building)	AN	ANNUAL FLOOR AREA RENT PER m			0		312	-01	366	10
Times Square(Midtown)of Manhalm New York City (From 42nd to 52nd St. CENTER (From 42nd to 52nd St. Detween 7th and Broadway) COMMERCIAL Midtown, New York City (Cannot indicate particular location without sales (Comparison, without sales (Comparison, but assumed Grand Central Station, MetLife Building).	AAA	VACANCY RETE (%)			0		8.0	0	6.5	10
Times Square(Midtown)of FI-OOR AREA RATIO 1, 400% Manhattan,New York City (From 42nd to 52nd St. CENTER COMMERCIAL Midtown,New York City (Cannot indicate particular location without saless Comparison, but assumed Grand Central Station, MetLife EXPENSIVE Building)	IVI	TYPICAL OPERATING EXPENSE RATE (%)			0		25. 0	0	25.0	
Times Square(Midtown)of FLOOR AREA RATIO 1, 400% Manhattan,New York City (From 42nd to 52nd St. CENTER between 7th and Broadway) COMMERCIAL Midtown,New York City FLOOR AREA RATIO 1, 400% (Carnot indicate particular location without sales comparison, but assumed (Grand Central Station, Mettific Building) EXPENSIVE Building)	CAN	CAP RATE (%)			0		6.5	10	6.5	10
Manhattan, New York City (From 42nd to 52nd St. CENTER COMMERCIAL Midtown, New York City (Carnot indicate particular location without sales comparison, but assumed EXPENSIVE Building) EXPENSIVE Building)		1,400% LAND PRICE PER mi	2, 368		2, 691		3,875	10	4,306	10
CENTER COMMERCIAL COMMERCIAL Midtown, New York City (Cannot indicate particular location without sales location without sales location without sales Comparison, but assumed MOST Grand Central Station, MetLife EXPENSIVE Building).		1,859m RESIDENCE VALUE	5, 382	Ξ	5,705	118	6, 455	133	9,145	189
COMMERCIAL Midtown, New York City (Cannot indicate particular location without sales location without sales comparison, but assumed MOST Grand Central Station, MetLife EXPENSIVE Building)	NA	ANNUAL FLOOR AREA RENT PER m²	484	75	430	67	614	95	797	7 123
Midtown, New York City FLOOR AREA RATIO 1, 400% (Camot indicate particular location without sales comparison, but assumed Grand Control Control Station, MetLife Building)	NA	VACANCY RETE (%)			10.0		4.5	ıo	3.2	63
Midrown, New York City FLOOR AREA RATIO 1, 400% (Cannot indicate particular location without sales comparison, but assumed Grand Cartal Station, MetLife Building)	TYI	TYPICAL OPERATING EXPENSE RATE (%)			25.0		25.0	0	25.0	0
Midtown, New York City. (Cannot indicate particular location without sales comparison, but assumed Grand Central Station, MetLife Building)	CA	CAP RATE (%)	7.5		7.5		6.0	0	6.0	0
(Cannot indicate particular LOT SIZE 1, 859 m) location without sales comparison, but assumed Grand Central Station, MetLife Building)		1,400% LAND PRICE PER m	2, 691		3, 229		5, 651	1	8, 342	62
comparison, but assumed Grand Central Station, MetLife Building)		1, 859 m RESIDENCE VALUE	6, 997	144	8, 181	169	8,770	0 181	10,760	0 222
Building)	AN	ANNUAL FLOOR AREA RENT PER #	678	105	700	108	904	4 140	904	4 140
	VA	VACANCY RETE (%)			10.0		13.6	9	11.8	- 00
KOTAKI	YT	TYPICAL OPERATING EXPENSE RATE (%)			25.0		25.0	0	25.0	0
CAP R	C	CAP RATE (%)	7.5		7.5	10	6.5	C)	0.9	0

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ANNUAL OFFICE RENT IS BASED ON :

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FEE SIMPLE/FREE HOLD VALU Land Value/Sq. Meter of Possible Building Floor Area
FEE SIMPLE/FREE HOLD VALU Land Value/Sq. Meter of Possible Building Floor Area

(1) SINGLE FAMILY RESIDEN (2) MULTIPLE RESIDENCE (3) COMMERCIAL

Honolulu(Hawaii)

							2004		2005	_	2006		2007	
	TYPE OF LAND		SELECTED AREA(DISTRICT)	OUTLINE OF LAND USE	d use	DISCRIPTION	企机: US\$	指数		指数	企额: us\$	恭發	企都: US\$	指数
			Waialae-Kohala, Oahu	BUILDING SIZE	232m	232m LAND PRICE PER m	189	131	614	138	954	214	954	214
		UPPER		LOT SIZE	1,068㎡	1,068m RESIDENCE VALUE	700,000~	133	750,000~2250,000	182	1,650,000	189	1, 650, 000	189
	FOR SINGLE					ANNUAL HOUSE RENT	60, 000	167	60,000	167	60,000	167	60,000	167
	FAMILY RESIDENCE		PearlCity,Oahu	BUILDING SIZE	130	130 LAND PRICE PER m	280	109	323	126	621	242	911	354
		MIDDLE		LOT SIZE	604 m	604 m RESIDENCE VALUE	250,000~400,000	110	325,000~450,000	131	490,000	166	550,000	186
						ANNUAL HOUSE RENT	24,000	143	24,000	143	28,800	171	28,800	171
			Kapiolani-Kakaako,Oahu	FLOOR AREA RATIO	225%	225% LAND PRICE PER m	1,076	118	1,615	177	. 1,750	161	1,750	191
				SIZE OF RESIDENTIAL UNIT	1111	111 m RESIDENCE VALUE	500, 000~700, 000	104	550,000~800,000	117	800,000	139	800,000	139
PESTDENTIAL		UPPER		LOT SIZE	2, 787 ㎡	2, 787 m ANNUAL FLOOR AREA RENT PER m	286	147	286	147	378	194	378	194
TOTAL DESIGNATION OF THE PROPERTY OF THE PROPE		CLASS				VACANCY RETE (%)					2.0		2.0	
						TYPICAL OPERATING EXPENSE RATE (%)					38.0		38.0	
	FOR MULTIPLE					CAP RATE (%)					3.3		3.3	
	RESIDENCE		Makiki, Oahu	FLOOR AREA RATIO	150%	150% LAND PRICE PER m²	807	114	915	129	1, 265	178	1,265	178
				SIZE OF RESIDENTIAL UNIT	84111	84 m RESIDENCE VALUE	150,000~325,000	112	200,000~350,000	129	357, 500	168	390,000	184
		MIDDLE		LOT SIZE	1,858㎡	1, 858 m ANNUAL FLOOR AREA RENT PER m	250	175	250	175	250	175	250	175
		CLASS				VACANCY RETE (%)					2.0		2.0	
						TYPICAL OPERATING EXPENSE RATE (%)					42.0		42. 0	
						CAP RATE (%)				-	e,		3. 3	
			Kapiolani,Oahu	FLOOR AREA RATIO	320%	350% LAND PRICE PER m	1,076	1111	1,615	167	1,615	167	1,615	167
				LOT SIZE	2, 787 m	2, 787 m RESIDENCE VALUE	2, 152	100	2, 152	100	2, 234	104	2, 234	104
		FRINGE				ANNUAL FLOOR AREA RENT PER #	310	102	310	102	312	102	348	114
		COMMERCIAL				VACANCY RETE (%)					7.0		6.5	
						TYPICAL OPERATING EXPENSE RATE (%)					40.0		40.0	
						CAP RATE (%)					7.0		7.0	
			Downtown, Honolulu, Oahu	FLOOR AREA RATIO	%05.2	750% LAND PRICE PER m	3, 229	109	3, 498	118	3,632	123	3, 902	132
				LOT SIZE	1,858m	1,858m RESIDENCE VALUE	2, 152	100	2, 152	100	2, 234	104	2, 234	104
COMM	COMMERCIAL	CENTER				ANNUAL FLOOR AREA RENT PER m	287	103	300	108	300	108	312	112
		COMMERCIAL				VACANCY RETE (%)					8,5		6.5	
						TYPICAL OPERATING EXPENSE RATE (%)					40.0		40.0	
						CAP RATE (%)					7.0		7.0	
			Same as Center Comercial	FLOOR AREA RATIO		LAND PRICE PER m				_				
				LOT SIZE		RESIDENCE VALUE				-				
		MOST			8	ANNUAL FLOOR AREA RENT PER m								
		EXPENSIVE				VACANCY RETE (%)								
					•	TYPICAL OPERATING EXPENSE RATE (%)								
						CAP RATE (%)								
LAND PRICE :	(1) SINGLE FAMILY RESIDENCE	ESIDENCE	FEE SIMPLE/FREE HOLD VALUE	. 30										
	(2) MULTIPLE RESIDENCE	NCE	FEE SIMPLE/FREE HOLD VALUE	UE										
	(3) COMMERCIAL	1	FEE SIMPLE/FREE HOLD VALUE	an										

ANNUAL OFFICE RENT IS BASED ON :

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San Francisco

2	Dall Lamerson						7000		3000	-	2006		2002	
	TYPE OF LAND		SELECTED AREA (DISTRICT)	OUTLINE OF LAND	D USE	DISCRIPTION	企都: us\$	超数		数数	金額: US\$	指数	企和: us\$	超数
			Sausalito	BUILDING SIZE	525 m	525m LAND PRICE PER m	807~1,130	103	800~1,180	105	910~1,130	108	970~1,180	114
		UPPER		LOT SIZE	2524 ㎡	2524m RESIDENCE VALUE	950,000~	118	1,000,000~	126	2,900,000~	295	2,350,000~ 2,650,000	242
	FOR STAGE			(2006 resize)		ANNUAL HOUSE RENT								
	FAMILY RESIDENCE		South San Francisco	BUILDING SIZE	148m³	148ml LAND PRICE PER mi	377~538	106	409~238	110	430~538	113	450~538	115
		MIDDLE		LOT SIZE	557 m	557 m RESIDENCE VALUE	450,000~800,000	132	500, 000~800, 000	137	545,000~845,000	146	500,000~800,000	137
				(2006 resize)		ANNUAL HOUSE RENT								
			Pacific Heights Marina	FLOOR AREA RATIO	%009	600% LAND PRICE PER m	1, 184~1, 938	116	1,184~1,938	116	1,775	132	1,880	140
			6	SIZE OF RESIDENTIAL UNIT	148㎡	148m RESIDENCE VALUE	975,000~	145	1, 100, 000~ 1, 700, 000	152	1, 300, 000	141	1, 400, 000	152
		IIPPER		LOT SIZE	343㎡	343 m ANNUAL FLOOR AREA RENT PER m	212~277	81	212~277	81	223	74	244	81
RESIDENTIAL		CLASS				VACANCY RETE (%)			6.0		4.1		3.9	
						TYPICAL OPERATING EXPENSE RATE (%)			36. 5		42.0		42.0	
	a lora will a rota					CAP RATE (%)			7.0		4.7		4.5	
	RESIDENCE		Sunset Richmond	FLOOR AREA RATIO	200%	200% LAND PRICE PER m	807~969	132	807~969	132	1,075	160	1,340	199
				SIZE OF RESIDENTIAL UNIT	148m²	148m RESIDENCE VALUE	650,000~850,000	150	700,000~900,000	160	825,000	165	900,000	180
		MIDDLE		LOT SIZE	2 bedroom, 2 bath	2 bath ANNUAL FLOOR AREA RENT PER m	129~216	74	129~216	74	134	28	163	70
		CLASS			348m²	348m VACANCY RETE (%)			6.0		4.2		4.0	
						TYPICAL OPERATING EXPENSE RATE (%)			36.5		42.0		42.0	
						CAP RATE (%)			7.0		5.0		4.8	
			Fisherman's Wharf Area	FLOOR AREA RATIO	8220%	550% LAND PRICE PER m	1,076~1,292	116	1,076~1,292	116	1,400	137	1,775	174
				LOT SIZE	1,859㎡	1,859 m RESIDENCE VALUE	2, 153~2, 691	120	2, 153~2, 691	120	3,070	152	3, 390	168
		FRINGE				ANNUAL FLOOR AREA RENT PER m	258	96	237	88	288	107	288	107
		COMMERCIAL				VACANCY RETE (%)			12.0		11.7		10.6	10
						TYPICAL OPERATING EXPENSE RATE (%)			44.0		35.0		35.0	
						CAP RATE (%)			8.5		5.9		5.6	10
			Downtown	FLOOR AREA RATIO	5, 000%	5,000% LAND PRICE PER mi	1,345~1,615	110	1,345~1,615	110	1,830	136	2,040	0 152
				LOT SIZE	5,577 m	5, 577 m RESIDENCE VALUE	2,690~3,757	120	2,690~3,757	120	3,600	134	3,905	145
		CENTER				ANNUAL FLOOR AREA RENT PER m²	323	86	323	98	381	101	456	121
NO.	COMMERCIAL	COMMERCIAL				VACANCY RETE (%)			15.0		13.2		11.6	2
						TYPICAL OPERATING EXPENSE RATE (%)			40.0		35.0		35.0	0
						CAP RATE (%)			8.5		5.7		5.5	2
			Same as Center Commercial	FLOOR AREA RATIO		LAND PRICE PER m			0					
				LOT SIZE		RESIDENCE VALUE			0					
		MOST				ANNUAL FLOOR AREA RENT PER m			0					
		EXPENSIVE		-		VACANCY RETE (%)			0					
						TYPICAL OPERATING EXPENSE RATE (%)	5		0					
						CAP RATE (%)			0					_
LAND PRICE :	(1) SINGLE FAMILY RESIDENCE	RESIDENCE	FEE SIMPLE/FREE HOLD VA	FEE SIMPLE/FREE HOLD VALU Property Value/Dwelling	11. D. 11.	4								
	(3) COMMERCIAL	anna anna	FEE SIMPLE/FREE HOLD VA	FEE STAFFEE, FREE HOLD VALUE LEND VALUE/SQ: Meter of Possible Building Floor Area	ossible Building Flo	oor Area								

FEE SIMPLE/FREE HOLD VALL Property Value/Dwelling
FEE SIMPLE/FREE HOLD VALL Land Value/Sq. Meter of Possible Building Floor Area
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ANNUAL OFFICE RENT IS BASED ON :

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	TYPE OF LAND		SELECTED AREA (DISTRICT)	OUTLINE OF LAND USE	USE	DISCRIPTION	2004		2005		2006		2007		
							企额: US\$	指数	企和: us\$	招黎	企物: US\$	指数	· Sn : Ju v	指数	24
			Beverly Hills	BUILDING SIZE	525m LAND PRICE PER m	E PER m	1, 100~1, 300	112	1,100~1,350	114	1,150~1,250	112	1,200~1,300	0 116	9
		UPPER		LOT SIZE	2524 m RESIDENCE VALUE	VALUE	2,200,000∼	119	2,300,000∼	128	6,000,000~	137	6,700,000~	152	63
	FOR SINGLE			(2006 resize)	ANNUAL HOUSE RENT	USE RENT					9				_
	FAMILY RESIDENCE		Granada Hills	BUILDING SIZE (2006 resize)	185m LAND PRICE PER m	E PER m	300~360	120	325~390	130	350~390	130	370~410	142	63
		MIDDLE		LOT SIZE	650 m RESIDENCE VALUE	VALUE	380,000~690,000	145	490, 000~900, 000	188	575,000~860,000	194	600,000~880,000		0
					ANNUAL HOUSE RENT	USE RENT									
			Westwood	FLOOR AREA RATIO	200% LAND PRICE PER m	E PER m²	1,400~1,600	118	1,400~1,700	122	3,230	253	3, 230	253	100
				SIZE OF RESIDENTIAL UNIT	185 m RESIDENCE VALUE	VALUE	350,000~750,000	138	400,000~1,100,000	188	850,000	213	1,000,000	250	0
RESIDENTIAL		UPPER		LOT SIZE	1.533 m ANNUAL FL	1,533 m ANNUAL FLOOR AREA RENT PER m					132		140		
		CLASS			VACANCY RETE (%)	ETE (%)			0		3.5		2.9		
					TYPICAL OP	TYPICAL OPERATING EXPENSE RATE (%)			0		42. 0		42.0		_
	FOR MULTIPLE				CAP RATE (%)	(%)			0		0.9		5.7		
	RESIDENCE		Hollywood	FLOOR AREA RATIO	150% LAND PRICE PER m	E PER m	450~550	113	200~650	130	1,180	267	1,720	389	6
				SIZE OF RESIDENTIAL UNIT	144 m RESIDENCE VALUE	VALUE	300,000~520,000	205	390,000~600,000	248	650,000	325	725,000	363	m
		MIDDLE		LOT SIZE	1.533 m ANNUAL FL	1,533 m ANNUAL FLOOR AREA RENT PER m					119		125		-
		CLASS			VACANCY RETE (%)	ETE (%)			0		3. 4		3.2		-
					TYPICAL OP	TYPICAL OPERATING EXPENSE RATE (%)			0		42. 0		42.0		_
					CAP RATE (%)	(%)			0		6.0		5.7		_
			Ventura Boulevard	FLOOR AREA RATIO	150% LAND PRICE PER m	E PER mi	1,000~1,400	141	1,200~1,600	165	2,150	253	2,520	296	9
				LOT SIZE (2006 resize)	1998m RESIDENCE VALUE	VALUE	175		220		350		460		
		FRINGE			ANNUAL FL.	ANNUAL FLOOR AREA RENT PER m	252	87	259	68	314	108	340	117	7
		COMMERCIAL			VACANCY RETE (%)	ETE (%)			10		13. 3		12.3		_
					TYPICAL OP	TYPICAL OPERATING EXPENSE RATE (%)			25		25.0		25.0		
					CAP RATE (%)	(%)			00		7.2		6.7		
			Downtown	FLOOR AREA RATIO	600% LAND PRICE PER	E PER m³	600~1,200	114	650~1,300	124	1,610	204	2, 150	273	n
				LOT SIZE (2006 resize)	25096 m RESIDENCE VALUE	VALUE	150		275		345		400		
COMM.	COMMERCIAL	CENTER			ANNUAL FL	ANNUAL FLOOR AREA RENT PER m	242	101	272	113	345	144	346	144	4
		TO TOWN TO THE TOW			VACANCY RETE (%)	ETE (%)	77		16.0		17.9		18.8		_
					TYPICAL OP	TYPICAL OPERATING EXPENSE RATE (%)			25.0		25.0		25.0		_
					CAP RATE (%)	(%)			8.5		6.3		6.0		
			West Los Angeles	FLOOR AREA RATIO	200% LAND PRICE PER m	E PER m³	1,500~1,900	121	1,600~2,100	132	2, 150	154	3, 220	230	0
			(changed in 2002)	LOT SIZE (2006 resize)	2974 m RESIDENCE VALUE	VALUE	200		200		432		483		_
		MOST			ANNUAL FLO	ANNUAL FLOOR AREA RENT PER m²	354	46	360	46	360	46	422	54	7
		DAI DIASTAG			VACANCY RETE (%)	ETE (%)			10.0		7.4		6.7		_
					TYPICAL OP	TYPICAL OPERATING EXPENSE RATE (%)			25.0		25.0		25.0		_
- 1					CAP RATE (%)	(%)			7.5		6.3		6.0		_
LAND PRICE :	(1) SINGLE FAMILY RESIDENCE	SSIDENCE	FEE SIMPLE/FREE HOLD VAL	FEE SIMPLE/FREE HOLD VALU Property Value/Dwelling							P11				1

(2) MULTIPLE RESIDENCE (3) COMMERCIAL

FEE SIMPLE/FREE HOLD VALL Property Value/Dwelling
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

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		on contract of	Pedregal San Francisco	BUILDING SIZE	425m	425ml LAND PRICE PER mi	6, 500	130	7, 000	140	8, 250	165	.6	9,750 195
		CLASS	Coyoacan	LOT SIZE	500ml	500 m RESIDENCE VALUE	4, 720, 000	110	4,956,000	115	6, 350, 000	148	7, 575, 000	000
	FOR SINGLE					ANNUAL HOUSE RENT	456, 000	112	480,000	118	540,000	132	600,000	000
	ramiti nesinence	a lunity	Avante Coyoacan	BUILDING SIZE	248m³	248ml LAND PRICE PER mi	4,000	118	4,500	132	4, 600	135	4.	4,800 141
		CLASS		LOT SIZE	175m	175m RESIDENCE VALUE	2, 150, 000	129	2, 475, 000	148	2, 550, 000	153	2, 700, 000	162
						ANNUAL HOUSE RENT	182,880	115	201,000	127	204, 000	129	216,000	136
			Polanco	FLOOR AREA RATIO	400%	400% LAND PRICE PER m	19, 000	146	20,000	154	20, 500	158	22, 000	000
				SIZE OF RESIDENTIAL UNIT	135m	135ml RESIDENCE VALUE	2,740,000	119	2, 900, 000	126	2, 950, 000	128	3, 050, 000	133
RESIDENTIAL		UPPER		LOT SIZE	550m	550 m ANNUAL FLOOR AREA RENT PER m	1,640	105	1,720	110	1,956	125	.2	2,044
		CLASS				VACANCY RETE (%)					3.0			3.0
						TYPICAL OPERATING EXPENSE RATE (%)					20.6		2	20.6
	FOR MULTIPLE					CAP RATE (%)					8.0			8.0
	RESTDENCE		Narvarte	FLOOR AREA RATIO	400%	400% LAND PRICE PER m3	8,000	188	9, 000	212	10, 500	247	11,750	750 276
				SIZE OF RESIDENTIAL UNIT	125m	125 ml RESIDENCE VALUE	1, 500, 000	171	1, 620, 000	185	1, 900, 000	217	2, 175, 000	249
		MIDDLE		LOT SIZE	450ml	450 m ANNUAL FLOOR AREA RENT PER m	1,140	127	1,188	132	1,056	1117	1.	1,344
		CLASS				VACANCY RETE (%)					3.0			3.0
						TYPICAL OPERATING EXPENSE RATE (%)					21.0		63	21.0
						CAP RATE (%)					8.0		-	8.0
			Villa Coapa	FLOOR AREA RATIO	300%	300% LAND PRICE PER m3	6, 000	146	6, 500	159	6, 900	168	8,000	000
				LOT SIZE	400m	400 ml RESIDENCE VALUE	8, 125	108	8,950	119	9, 300	124	10,800	300 144
		FRINGE				ANNUAL FLOOR AREA RENT PER m	096	113	1,020	120	1,080	127	ì	1,440 169
		COMMERCIAL				VACANCY RETE (%)			555.5		3.0			3.0
			Φ.			TYPICAL OPERATING EXPENSE RATE (%)					25. 0		2	25.0
						CAP RATE (%)					8.0			8.0
			Down Town Zocalo, Histric	FLOOR AREA RATIO	350%1	350% LAND PRICE PER m	9, 196	153	10,000	167	13,000	217	15,000	000 250
			Center	LOT SIZE	125m	125 m RESIDENCE VALUE	6, 500	108	6,850	114	9, 100	152	10,500	500 175
COMMERCIAL	SCIAL	CENTER				ANNUAL FLOOR AREA RENT PER m	780	115	864	127	1,200	176	1,800	300 265
		COMMERCIAL				VACANCY RETE (%)					3.0			3.0
						TYPICAL OPERATING EXPENSE RATE (%)					23.0		23	23.0
						CAP RATE (%)					8.0			8.0
			Zona Rosa	FLOOR AREA RATIO	1%009	600% LAND PRICE PER m	15,000	107	16,000	114	16, 100	115	16,600	911 009
				LOT SIZE	550 m	550 m RESIDENCE VALUE	13, 500	108	14,300	114	14,400	115	14,850	350 119
		TSOM				ANNUAL FLOOR AREA RENT PER m	1,560	111	1,620	115	1,620	115	1.	1,800 128
		EAFENSIVE				VACANCY RETE (%)					3.0			3.0
						TYPICAL OPERATING EXPENSE RATE (%)					28.0		22	28.0
					9	CAP RATE (%)					8.0			8.0

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ANNUAL OFFICE RENT IS BASED ON:

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	TYPE OF LAND		SELECTED AREA (DISTRICT)	OUTLINE OF LAND USE	USE	DISCRIPTION	2004		2002		2006		2007		Т
							企觀: us\$	招数	企物: nst	指数	企额: US\$	指数	企额: US\$	枯赘	
			Jardins	BUILDING SIZE	500 m	500 m LAND PRICE PER m	485	100	009	0 123	826	6 175	1,289	263	63
		UPPER		LOT SIZE	550m	550 m RESIDENCE VALUE	520,000~693,000	139	560,000~750,000	0 151	813, 356	6 129	1,007,970	160	0
	FOR SINGLE				4 bedrooms	4 bedrooms ANNUAL HOUSE RENT	35, 340	101	35, 988	8 103	51,372	2 147	70,320	201	
	FAMILY RESIDENCE		Vila Mariana	BUILDING SIZE	250m	250 m LAND PRICE PER m	173	106	206	6 126	256	9 160	328	3 205	2
		MIDDLE		LOT SIZE	180m³	180 m RESIDENCE VALUE	86, 600	88	93, 710	96	139, 127	7 142	187,530	192	63
					3 bedrooms	3 bedrooms ANNUAL HOUSE RENT	8,316	98	9, 000	0 93	12, 840	0 132	16,872	174	4
			Jardim Paulista	FLOOR AREA RATIO (change of 2003)	400%	400% LAND PRICE PER m	1,213	87	1,312	2 94	1, 541	111	1,758	3 126	2
				SIZE OF RESIDENTIAL UNIT	220m	220 m RESIDENCE VALUE	173,000~208,000	110	187,000~225,000	0 118	271,832	156	314, 112	181	-
		UPPER		LOT SIZE	1,300m	1,300 m ANNUAL FLOOR AREA RENT PER m	61	102	72	2 119	93	156	115	192	63
KESIDENTIAL		CLASS				VACANCY RETE (%)				S.	5.0	0	5.0	0	
						TYPICAL OPERATING EXPENSE RATE (%)			3	0	3.0	0	3.0	0	_
	FOR MULTIPLE					CAP RATE (%)			-	00	8.0	0	8.0	0	_
	RESIDENCE		Vila Mariana	FLOOR AREA RATIO (change of 2003)	400%	400% LAND PRICE PER m	554	86	009	901 00	738	131	891	158	00
				SIZE OF RESIDENTIAL UNIT	90 m	90 m RESIDENCE VALUE	62, 400		67, 500		83, 476		103, 142	2 105	ın
		MIDDLE		LOT SIZE	1, 100m	1, 100 m ANNUAL FLOOR AREA RENT PER m	19~96	74	96~61	14	68	83	100	93	es
		CLASS				VACANCY RETE (%)			10	0	7.0	0	5.0	0	
						TYPICAL OPERATING EXPENSE RATE (%)			7	0	3.0	0	3.0	0	
						CAP RATE (%)				00	8.0	0	8.0	0	
			Marginal Ticte	FLOOR AREA RATIO	250%	250% LAND PRICE PER m	450	94	562	118	225	5 47	328	89 88	90
			(changed in 2006)	LOT SIZE	10,000㎡	10,000m RESIDENCE VALUE	866	135	1,050	142	462	2	675	10	
		FRINGE				ANNUAL FLOOR AREA RENT PER m	137	101	157	115	09	50 43	84	1 60	0
		COMMERCIAL				VACANCY RETE (%)			ਰ -	2	5.0	0	5.0	0	_
						TYPICAL OPERATING EXPENSE RATE (%)			4	10	3.0	0	3.0	o	-
	(ē					CAP RATE (%)			10	0	10.0	0	10.0	0	
			Vila Olimpia	FLOOR AREA RATIO (change of 2003)	400%	400% LAND PRICE PER m	998	80	1, 125	55 103	1, 434	132	1,758	191 8	
				LOT SIZE	2,000㎡	2,000 m RESIDENCE VALUE	1, 386	88	1, 499	96 66	1,884	34 120	2, 250	0 144	4
COMM	COMMERCIAL	CENTER			2.00	ANNUAL FLOOR AREA RENT PER m	187	102	224	122	282	157	337	7 187	7
		COMMERCIAL				VACANCY RETE (%)			a	10	5.0	0	5.0	0	-
						TYPICAL OPERATING EXPENSE RATE (%)			ī	10	9.0	0	5.0	0	_
						CAP RATE (%)			1	10	10.0	0	10.0	0	
			Faria Lima	FLOOR AREA RATIO (change of 2003)	400%	400% LAND PRICE PER m	2, 252	94	2, 624	110	3,415	143	3,985	5 167	7
			(changed in 2002)	LOT SIZE	6,000m	6,000 m RESIDENCE VALUE	1, 663	87	1,799	99	2,911	11 152	3, 563	3 187	7
		MOST				ANNUAL FLOOR AREA RENT PER 117	270	81	301	10	408	124	480	0 145	22
		TO TO THE TOTAL TO	-			VACANCY RETE (%)				00	5.0	0	5.0	0	
						TYPICAL OPERATING EXPENSE RATE (%)				10	5.0	0	5.0	0	-
						CAP RATE (%)			1	11	10.0	0	10.0	8	
LAND PRICE:	(1) SINGLE FAMILY RESIDENCE	SIDENCE	FEE SIMPLE/FREE HOLD VALUE	II.											1
	(2) MULTIPLE RESIDENCE	(CE	FEE SIMPLE/FREE HOLD VALUE	E											
	(3) COMMERCIAL		FEE SIMPLE/FREE HOLD VALUE	31											

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11 13 14 15 15 15 15 15 15 15								2004		2005		2006		2007		Г
		TYPE OF LAND		SELECTED AREA (DISTRICT)	OUTLINE OF LANE) USE	DISCRIPTION	9	被務	"	指数	·	報品	94	品数	27.2
1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,00				Mayfair Kniohtshridge	BUILDING SIZE	140m LAN		5,088~8,412	139	6,125~10,500	171	0,6		12,61		LO.
Figure F			UPPER	Belgravia Kensington Chelsea	LOT SIZE	150m RES	IDENCE VALUE	1,454,000~		1,750,000~		2, 582, 5		3, 603, 00		
The control of the		FOR SINGLE				3 bedrooms ANN	UAL HOUSE RENT	86, 784		111, 624		123, 4		155, 50		22
1,000,000 1,000,000 1,000,000 1,000,000 1,000,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000		FAMILY RESIDENCE		Kingston	BUILDING SIZE	140 m LAN	ID PRICE PER m	893~1,279	195	961~1,375		1.1		1, 33		6
Page			MIDDLE		LOT SIZE	400m RES	SIDENCE VALUE	596,000~853,000	130	641,000~917,000	140	797, 5		887, 50		6
Particular Par						3bedrooms ANN	NUAL HOUSE RENT	37,656		37,380		42.8		44, 11		_
Figure Page-train Kennington Coloris State Coloris Sta				Mayfair Knightsbridge	FLOOR AREA RATIO	400% LAN	ND PRICE PER m					259, 0		298, 50		9
Cutoff C				Belgravia Kensington Chelsea	SIZE OF RESIDENTIAL UNIT	90 m RES	SIDENCE VALUE	292, 500~738, 000	106	293, 700~741, 000		533, 5		614,00		9
Control Cont	and the state of t		UPPER		LOT SIZE	200 m ANN		269	80	264		23		29		00
Paris Pari	KESIDENTIAL		CLASS			VAC	CANCY RETE (%)					7	ıo.	7.	ro.	
Figure Binterior Corp AREA MATION Corp Match Matter Corp Match Match Matter Corp Match Match Matter Corp Match Mat						TYP	'ICAL OPERATING EXPENSE RATE (%)					43	1.	45.	63	
Figure Patenere Cotto Resk bitto Cotto Resk		FOR MULTIPLE				CAF	P RATE (%)					4	1.	4.	4	
Automatical Colore Lance Colore Lance Colore		RESIDENCE		Battersea	FLOOR AREA RATIO	120% LAN						180, 0				0
Figure Participa Partici					SIZE OF RESIDENTIAL UNIT	90 ml RES	SIDENCE VALUE	297,000~521,000	130	319,000~560,000		450, 5				0
The control of the			MIDDLE		LOT SIZE	1, 350 m ANN		236		234		23				-
Figure F			CLASS			VAC	CANCY RETE (%)					,	ī.	7.	ro.	_
Hammerenith Hook Ailsh Mitto Look Ailsh Mitto						TYP	"ICAL OPERATING EXPENSE RATE (%)					81	6.	18.	6	
Harmonessmanth House, Martin 1001 State 1000 Lava Pricte Part 15, 946 100 15, 346 100 15, 340 115 100 15, 340 115 100 15, 340 115 100 15, 340 115 100 15, 340 115 100 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000 1000						CAF	P RATE (%)					u)	1.4	.5.	0	
PRINCE PRIN				Hammersmith	FLOOR AREA RATIO	100% LAN	ND PRICE PER m	15, 964	2000	15, 964		18,3			n.c.	-
PRINCE P					LOT SIZE	2, 964m RES	SIDENCE VALUE	5, 675		5, 675		6.2				77
COMMERCIAL COM			FRINGE			ANN		312		312		e)				g,
Mayfate S.Linner's paine FLORA AREA RATTO 1000 LAND PRICE PER nf 1.600 10 16.020 101 17.000 105 14.500 102 14.500 102 14.500 102 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 103 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 14.500 1			COMMERCIAL			VAC	CANCY RETE (%)					J.	0.0	7.	0	
Mayther 9.1 mm Care Business Area Lase Lase						TYP	OICAL OPERATING EXPENSE RATE (%)			-			-1		E	
Mayfair SLubmers prime Lighor MECA Business Area Lors AREA BATTO Lors Batte Residence Area Residence Ar						CAI	P RATE (%)					. v	5.5	ý	0	_
Central Core Basiness Area Lor Size Contral Core Basiness Area Contral Core Basi				Mayfair St. James's prime	FLOOR AREA RATIO	100% LAI	ND PRICE PER m	1,600		16,020		17, 0				52
CENTER COMMERCIAL COMMERC			62	Central Core Business Area	LOT SIZE	632 m RE	SIDENCE VALUE	9,648		9,648		10.				22
COMMERCY ALL COMMERCY RETE (%) TIPLOLL OFENATIVE (%) TIPLOR AREA REAT (%) T			CENTER			ANI		840		840		J.				65
Purple of square St. James Purple of the RATE (%) Purple of the R	Ď	MERCIAL	COMMERCIAL			VAC	CANCY RETE (%)					est.	4.0	8	0.	
Purkeley square StJanness FLOOR AREA RATIO 100% LAND PRICE PER nf 18,798 100 18,798 100 21,000 112 27,500 112 27,500 112 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 113 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,500 27,5						TI.							T.			
Park-logy square S.1.James's FLOOR AREA RATIO 100% [LAND PRICE PER nf] 18,798 100 118,798 100 110 27,500 112 27,500 115 20,500 115 20,500 115 20,500 115 20,500 115 20,500 115 20,500 115 20,500 115 20,500 115 20,500 115 20,500 115 20,500 115 20,500 115 20,500 115 20,500 115 20,500 115 20,500 115 20,500 115 20,500 115 20,500 115 20,500 115 20,500 115 20,500 115 20,500 115 20,500 115 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 20,500 2						NO.	P RATE (%)						4.0	en .	· ·	
Square LOT SIZE S32m RESIDENCE VALUE 13.070 97 13.500 100 15.500 115 20.500				Barkeley square St. James's	FLOOR AREA RATIO	100% LAI	ND PRICE PER mi	18, 798		18, 798	1000	21, (91
ANNUAL FLOOR AREA RENT PER nd 960 105 960 105 1.140 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 1.440 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125 125				sduare	LOT SIZE	532 m RE.	SIDENCE VALUE	13, 070		13, 500		15,				25
EXPENSIVE			MOST			AN	NUAL FLOOR AREA RENT PER m²	096		096		7				82
TYPICAL OPERATING EXPENSE RATE (%) CAP RATE (%) 4.0 3.			EXPENSIVE	Copie		VA	CANCY RETE (%)						4.0	3	0.	
RESIDENCE FEE SIMPLE/FREE HOLD VALUE 4.0 3. RESIDENCE FEE SIMPLE/FREE HOLD VALUE FEE SIMPLE/FREE HOLD VALUE In NET In NET In NET In NET						E	PICAL OPERATING EXPENSE RATE (%)						t.		,	
RESIDENCE ENCE INET GROSS						CA	P RATE (%)						4.0	es .	ıo.	
ENCE	LAND PRICE :	(1) SINGLE FAMILY 1	RESIDENCE	FEE SIMPLE/FREE HOLD VAL	an											1
□ NET GROSS		(2) MULTIPLE RESID	ENCE	FEE SIMPLE/FREE HOLD VAL	UE											
		(3) COMMERCIAL		FEE SIMPLE/FREE HOLD VAL	UE											
■ GROSS	ANNUAL OFFICE	RENT IS BASED ON :	□ NET													
			GROSS													

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		עבו ביידנה אמני /היידיון	and the same			2004		2005		2006		2007	
		SELECTED AREA (DISTRICT)	OUTLINE OF LAND USE	SE	DISCRIPTION	金額: £	指数	-	被替	金額: 5	指数	◆額: £	福祉
		Hampstead	BUILDING SIZE	450m ² L	450 m LAND PRICE PER m	45	85	, 499~20, 354	+	1	87		
	UPPER		LOT SIZE	500 m RI	500 m RESIDENCE VALUE	3, 500, 000~		3,518,000~	5.0	5 667 500	0.4	92	
FOR SINGLE				X	ANNUAL HOUSE RENT	247,500		259, 824	62	270, 996	83	274, 164	
FAMILY RESIDENCE		Finchley Central	BUILDING SIZE	105m ¹ L	105 m LAND PRICE PER m	908~969	195	854~1, 156	280	1,028	286	1, 146	
	CLASS		LOT SIZE	185m ² RI	185 m RESIDENCE VALUE	397,000~537,000	130	427,000~578,000	140	514, 500	143	573, 000	
				A	ANNUAL HOUSE RENT	24, 288	16	24, 120	16	27, 648	104	28, 464	107
		Hampstead	FLOOR AREA RATIO	180%[7	180% LAND PRICE PER mi					182,000		204, 000	000
			SIZE OF RESIDENTIAL UNIT	90 m ³ RI	90 m RESIDENCE VALUE	312,000~536,000	107	331,000~570,000	114	454, 500	115	510,000	000
RESIDENTIAL	UPPER		LOT SIZE	500m ³ AV	500 m ANNUAL FLOOR AREA RENT PER m	221	81	230	84	235	98	63	
	CLASS			//	VACANCY RETE (%)					7.5		7	
				E	TYPICAL OPERATING EXPENSE RATE (%)					43.7		45	45.2
FOR MULTIPLE				72	CAP RATE (%)					4.7		4	4.4
NES I DENCE		Pumey	FLOOR AREA RATIO	113%[7]	113% LAND PRICE PER m					135,000		150, 500	00
			SIZE OF RESIDENTIAL UNIT	90 m RF	90 m RESIDENCE VALUE	286,000~414,000	Ξ	308,000~445,000	120	385, 500	123	429, 500	00 137
	MIDDLE		LOT SIZE	800 m AN	800 m ANNUAL FLOOR AREA RENT PER m	183	84	193	68	200	92	22	
	cervos			Λ/Λ	VACANCY RETE (%)					7.5		.7.	7.5
				ř.	TYPICAL OPERATING EXPENSE RATE (%)					43.7		45.2	63
				0	CAP RATE (%)					4.7		4	4.4
		Minories	FLOOR AREA RATIO	100%	100% LAND PRICE PER m	8,870	100	8,870	100	8, 500	96	9, 500	00 107
			LOT SIZE	5, 464 m RE	5, 464 m RESIDENCE VALUE	2, 407	96	2, 407	96	2, 200	88	2,550	50 102
	FRINGE			W	ANNUAL FLOOR AREA RENT PER m	372	66	372	66	420	112	4	456 121
5				VA.	VACANCY RETE (%)				_	15.0		12.0	0.
				Ĭ.	TYPICAL OPERATING EXPENSE RATE (%)					,			1
				20	CAP RATE (%)				-	6.0		,	5.8
		Cheapside Prime Central Core FLOOR AREA RATIO	FLOOR AREA RATIO	100%[7	100% LAND PRICE PER m	18, 468	100	18, 468	100	18,000	26	22, 250	50 120
		Tony seamen	LOT SIZE	10, 450m RE	10, 450 m RESIDENCE VALUE	8,319	86	8,319	86	8, 500	100	9, 500	00 112
COMMERCIAL	COMMERCIAL			AN	ANNUAL FLOOR AREA RENT PER m	240	86	540	86	009	109	7.2	720 131
				VA	VACANCY RETE (%)		-			14.0		6	9.0
				ΥT	TYPICAL OPERATING EXPENSE RATE (%)			60-70					1
				CV	CAP RATE (%)					5.0		4.	4.5
		2003年遠定春之	FLOOR AREA RATIO	-8 LA	-% LAND PRICE PER mi	21, 543	100	21, 543	100				L
		enter Comercial	LOT SIZE	-m RE	-m RESIDENCE VALUE	9,811	66	9, 811	66				
í.	MOST	2005まで		AN	ANNUAL FLOOR AREA RENT PER m²	564	81	009	98				
3	711011111111111111111111111111111111111	Comhill Bishopsgate Area		ΛΛ	VACANCY RETE (%)								
				YT	TYPICAL OPERATING EXPENSE RATE (%)								
	٦			CA	CAP RATE (%)								
LAND PRICE : (1)SINGLE FAMILY RESIDENCE		FEE SIMPLE/FREE HOLD VALUE											-
(2) MULTIPLE RESIDENCE		FEE SIMPLE/FREE HOLD VALUE											
		FEE SIMPLE/FREE HOLD VALUE	200										
ANNUAL OFFICE RENT IS BASED ON :	□ NET												

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The Local operation	COMMERCIAL CENTER COMMERCIAL EXPENSIVE FEE SIMPLE/FREE HOLD VALUE (2) MULTIPLE RESIDENCE FEE SIMPLE/FREE HOLD VALUE (3) COMMERCIAL FEET SIMPLE/FREE HOLD VALUE	
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CENTER CONSTRUCT CON	COMMERCIAL CENTER COMMERCIAL COMMERCIAL COMMERCIAL COMMERCIAL COMMERCIAL COMMERCIAL COMMERCIAL COMMERCIAL COMMERCIAL COMMERCIAL COMMERCIAL COMMERCIAL FELOOR AREA RATIO LOT SIZE 4,200rf 4,200rf COMMERCIAL FEE SIMPLE/FREE HOLD VALUE (2) MULTIPLE RESIDENCE FEE SIMPLE/FREE HOLD VALUE (3) COMMERCIAL FEE SIMPLE/FREE HOLD VALUE	
CENTER CENTER	COMMERCIAL CENTER COMMERCIAL COMMERCIAL COMMERCIAL Commany Wharf Floor area ratio 100% LOT SIZE LOT SIZE 4,200mf (2) MULTIPLE RESIDENCE (2) MULTIPLE RESIDENCE (3) COMMERCIAL FEE SIMPLE/FREE HOLD VALUE (3) COMMERCIAL FEE SIMPLE/FREE HOLD VALUE	TE
CENTER CONMERCIAL CONMERC	COMMERCIAL COMMERCIAL COMMERCIAL COMMERCIAL COMMERCIAL LOT SIZE LOT SIZE 4.200 ml 4.200 ml COMMERCIAL EXPENSIVE EXPENSIVE (2) MULTIPLE RESIDENCE (2) COMMERCIAL FEE SIMPLE/FREE HOLD VALUE (3) COMMERCIAL FEE SIMPLE/FREE HOLD VALUE	
CONMERCIAL Commence Commenc	COMMERCIAL. COMMERCIAL. Comacy Wharf FLOOR AREA RATIO 100% LOT SIZE LOT SIZE 4, 200m 2, (1) SINGLE PAMILY RESIDENCE (2) MULTIPLE RESIDENCE (2) COMMERCIAL. FEE SIMPLE/FREE HOLD VALUE (3) COMMERCIAL.	EA RENT PER m²
TYPICAL OPERATING EXPENSE RATE (%) TYPICAL O	CERRENT WHEN TO SIZE WOST EXPENSIVE (2) MULTIPLE RESIDENCE (3) COMMERCIAL FEE SIMPLE/FREE HOLD VALUE (3) COMMERCIAL FEE SIMPLE/FREE HOLD VALUE	
Curracy Wharf FLOOR AREA RATIO 100% LAND PRICE PER rif 5,920 100 5,920 100 6,000 101 6,750 100 100% LAND PRICE PER rif 444 92 444 92 448 92 448 92 540 99 540 9.0 101 6,750 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 10	Canary Wharf FLOOR AREA RATIO 100% WOST EXPENSIVE (1) SINGLE FAMILY RESIDENCE FEE SIMPLE/FREE HOLD VALUE (2) MULTIPLE RESIDENCE FEE SIMPLE/FREE HOLD VALUE (3) COMMERCIAL FEES SIMPLE/FREE HOLD VALUE	ENPENSE RATE (%)
Canaly Wharf FLOOR AREA RATIO 100% LAND PRICE PER m² 5,920 100 5,920 100 6,750 100 6,750	Canary Wharf FLOOR AREA RATIO 100% LOT SIZE LOT SIZE 4,200m 1,00% (2) MULTIPLE RESIDENCE (2) COMMERCIAL FEE SIMPLE/FREE HOLD VALUE (3) COMMERCIAL	
MOST REYPENSIVE ALLOO IN SIZE ALLOO IN SERIO IN SIZE ALLOO IN SIZE	MOST EXPENSIVE (1) SINGLE PAMILY RESIDENCE (2) MULTIPLE RESIDENCE (3) COMMERCIAL FEE SIMPLE/FREE HOLD VALUE (3) COMMERCIAL	THE STATE OF THE S
MOST EXPENSIVE CAP RATE (%) ANNUAL FLOOR AREA RENT PER nf 444 92 444 92 448 99 540 99 540 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 940 94	(3) COMMERCIAL. WOST EXPENSIVE (1) SINGLE FAMILY RESIDENCE (2) MULTIPLE RESIDENCE (3) COMMERCIAL. FEE SIMPLE/FREE HOLD VALUE	5,920 100 6,000 101 6,750
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Trigge Part Part		TYPE OF LAND		SELECTED AREA (DISTRICT)	OUTLINE OF LAND	USE	DISCRIPTION	ш	超数		指数	1	盐酸	1		整数
Cutton C				Versailles Saint-Germain-en-	BUILDING SIZE	185m ¹	LAND PRICE PER m	36	2	370	101)06		11		270
			UPPER	Laye	LOT SIZE	600ml	RESIDENCE VALUE	775,00		825,000	132	1, 150, 000		1, 180,		189
11 12 12 12 12 12 13 13		FOR SINGLE				5 bedrooms	ANNUAL HOUSE RENT	36, 00		33, 600	127	33, 600		33,		127
		FAMILY RESIDENCE		Nogent-sur-Marne	BUILDING SIZE	120ml	LAND PRICE PER m			570		200	0		200	Π
The direct has be a bear from that the state of the sta			MIDDLE	(changed in 1997)	LOT SIZE	400ml	RESIDENCE VALUE	490,00		560,000	160	525, 000		535,		153
100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100						4bedrooms/	ANNUAL HOUSE RENT	27,00		25, 200	108	24,000		24.		103
This denote that thousands This denote that the thin denote This denote that th				16th district Rue De La Pompe	FLOOR AREA RATIO	300%	LAND PRICE PER m	26	0	280					-	
13					SIZE OF RESIDENTIAL UNIT	118時	RESIDENCE VALUE	650,00		700,000	140	735, 000		810,		162
Comparison Com	RESTDENTIAL		UPPER		LOT SIZE		ANNUAL FLOOR AREA RENT PER m	23		220	Ξ	25/				134
15th dutic Red Leavine FUCRO AREA MATTO Social Leavine Social Restrict Red Social Leavine FUCRO AREA MATTO Social Leavine Social Leavine Social Leavine Social Leavine FUCRO AREA MATTO Social Leavine So			CLASS				VACANCY RETE (%)			е		2.8				
Title direct fine Loomer LOOM ALEA LAND ADDITION PRICE FIRE of 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 1							TYPICAL OPERATING EXPENSE RATE (%)		72	20		20.0	_	Ñ	0.0	
1.56 definicis Real Lecouries 1.056 definicis 1.056 definicis Real Lecouries 1.056 definicis 1.056		FOR MULTIPLE					CAP RATE (%)			ю		3.0	_	33.5	3.0	
Note		RESIDENCE		15th district Rue Lecourbe	FLOOR AREA RATIO	300%	LAND PRICE PER m²	15	80	174		185			197	
RETURNED Page Company Compan					SIZE OF RESIDENTIAL UNIT	90 m	RESIDENCE VALUE	395,00		435,000	110	460, 000		488,		123
Perry Care de Louis Factor Avante Factor			MIDDLE		LOT SIZE		RENT PER	21		216	118	220		100.00		122
Parce of Care of Car			CLASS			100SM last	VACANCY RETE (%)			8		5.			2.0	
PRINCE PROFESSION PLODE AREA RATIO SOON LAND PRICE PER nd S. 400 118 T. 500 118 T. 500 118 T. 500 118 T. 500						F	TYPICAL OPERATING EXPENSE RATE (%)			20		20.0		ă	0.0	
Party Clave de Lyon LION AREA MATIO 2008 LAND PRICE PER nf 5.400 120 5.500 118 7.000 156 8.000						0	CAP RATE (%)			4		3.6		3.5	3.5	
Perlocation Considering				Bercy Gare de Lyon	FLOOR AREA RATIO	1%008	LAND PRICE PER m			0						Τ
NAME FLORE REPT PRE no.					LOT SIZE	1,000㎡	RESIDENCE VALUE	5,40		5, 300	118	7,000		8,0		178
Protection Pro			FRINGE				ANNUAL FLOOR AREA RENT PER mi	38		360	107	420				136
SRA, 1st Znd district FLOOR AREA RATTO SOOK LAND PRICE PRR nt C%) CAP BATE (%) CAP B			COMMERCIAL				VACANCY RETE (%)			9		4.0			4.0	
Seh, 1st 2nd district						г	TYPICAL OPERATING EXPENSE RATE (%)			7		7.0			7.0	
Sth.lst.2nd district FLOOR AREA RATIO 3000 LAND PRICE PER miles 7.0 690 118 7.2 00 111 7.0 650 118 8.0 00		**				0	CAP RATE (%)			9		5.0			8.	
CENTER COMMERCIAL Avenue des Champs Ebysees in Floor AREA RAIT 0				8th, 1st 2nd district	FLOOR AREA RATIO	300%	LAND PRICE PER m								-	Τ
COMMERCIAL ANNOTAT PETE (%) THE AND AREA REAT PER mf 480 112 470 110 480 112 504 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9					LOT SIZE	750m ³ F	RESIDENCE VALUE	7,68		7, 200	111	7, 650		8,0		123
COMMERCIAL COMMERCIAL CAP RATE (%) TYPICAL OFERATING EXPENSE RATE (%) TYPICAL OFERATING EXPENSE RATE (%) TYPICAL OFERATING PRICE PER m² SGO 106 9,560 109 4,8 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5 4,5	8	MMERCIAL	CENTER				ANNUAL FLOOR AREA RENT PER m	48		470	110	480				118
Avenue des Champs Elyspes in PLOOR AREA RATIO 958/LAND PRICE PER ni Avenue des Champs Elyspes in PLOOR AREA RATIO 958/LAND PRICE PER ni BANDAL FLOOR AREA RENT PER ni ANNUAL FROE SIMPLE/FREE HOLD VALUE FEE SIMPLE/FREE HOLD VALUE			COMMERCIAL				VACANCY RETE (%)			S.		4.9				
Avenue des Champs Elysaes in FLOOR AREA RATIO 95% LAND PRICE PER m³ 5.50 106 106 109 106 109 109 109 109 109 109 109 109 109 109						<u> </u>	TYPICAL OPERATING EXPENSE RATE (%)			7		7.0		***	7.0	
Avenue des Champs Elystees in FLOOR AREA RATIO 95% LAND PRICE PER m² 9,300 106 9,560 109 576 109 600						0	CAP RATE (%)			ß		4.8			4.6	
Sth district LOT SIZE				Avenue des Champs Elysees in	FLOOR AREA RATIO	1%56	LAND PRICE PER mi								\vdash	Т
MOST EXPENSIVE PRESIDENCE FEE SIMPLE/FREE HOLD VALUE FEE SIMPLE/				8th district	LOT SIZE	1,000㎡	RESIDENCE VALUE	9, 30		9,560	109					
NACANCY RETE (%) 1.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5			MOST				ANNUAL FLOOR AREA RENT PER m	99		550	103	576				113
RESIDENCE FEE SIMPLE/FREE HOLD VALUE CAP RATE (%) 7 7.0 4.5			EXPENSIVE				ACANCY RETE (%)			us.		4.5				
RESIDENCE FEE SIMPLE/FREE HOLD VALUE FEE SIMPLE/FREE HOLD VALUE FEE SIMPLE/FREE HOLD VALUE FEE SIMPLE/FREE HOLD VALUE						F	TYPICAL OPERATING EXPENSE RATE (%)			7		7.0			7.0	
RESIDENCE FEE SIMPLE/FREE HOLD VALUE FEE SIMPLE/FREE HOLD VALUE FEE SIMPLE/FREE HOLD VALUE						0	CAP RATE (%)			ıo		4.5			8.	
ENCE	LAND PRICE:	(1) SINGLE FAMILY R	ESIDENCE	FEE SIMPLE/FREE HOLD VALU	ш											7
		(2) MULTIPLE RESIDE	NCE	FEE SIMPLE/FREE HOLD VALU	ш											
		(3) COMMERCIAL	Short Co.	FEE SIMPLE/FREE HOLD VALU	ω											

7	品数	700 117	1,325,000 171	31,200	485 129	300,000 83	22,800 114	750 115	435,000 129	124 116	2.0	25.0	4.0	630 105	315,000 105	111 104	2.0	27.0	4.5	2,000 100	2,750 100	192 85	12.0	25.0	6.0	15,000 86	3, 925	216 79	10.0	20.0	5.5	11,500 56	4,100 103	360 115	14.0	20.0	5.0	
2007	金額: EUR		1, 325	33		300	22		435						316											31						1						
	特数	117	171	113	129	83	114	100	123	112				100	105	104				100	100	82				98	94	74				54	100	108				
2006	金額: EUR	200	1, 325, 000	31,200	485	300,000	22, 800	650	415,000	120	2.0	25.0	4.0	009	315,000	111	2.0	27.0	4.5	2,000	2, 750	192	13.0	25.0	6.0	15,000	3,875	204	10.0	20.0	5.5	11,000	4,000	336	15.0	20.0	5.0	
_	指数	94	59	105	16	68	108	100	113	112		_		113	108	102				110	100	42				98	94	89				61	68	86		_		
2005	金額: EUR #	450~680	600,000~1,300,000	28, 800	343	321, 500	21,600	650	315,000~450,000	120		th.		089	232,000~415,000	108				2, 200	2,500~3,000	. 178			9	12,000~18,000	3,250~4,500	186				11,000~14,000	3,500~4,500	307				
	指数	94	53	105	113	109	108	96	96	112				113	108	102				110	100	82				98	94	92				19	68	86				1
2004	金都: EUR	430~700	600,000~1,300,000	28, 800	423	396, 600	21,600	500~750	270,000~375,000	120				089	232,000~415,000	108				2, 200	2,500~3,000	192				12,000~18,000	3,250~4,500	252				11,000~14,000	3,500~4,500	306				
NotEdiacold		200 m LAND PRICE PER m	1,000 m RESIDENCE VALUE	4bedrooms ANNUAL HOUSE RENT	120m LAND PRICE PER m	300 m RESIDENCE VALUE	3bedrooms ANNUAL HOUSE RENT	-% LAND PRICE PER m³	150 m RESIDENCE VALUE	2,500 m ANNUAL FLOOR AREA RENT PER m	VACANCY RETE (%)	TYPICAL OPERATING EXPENSE RATE (%)	CAP RATE (%)	150% LAND PRICE PER m	90 m RESIDENCE VALUE	1,500 m ANNUAL FLOOR AREA RENT PER m	VACANCY RETE (%)	TYPICAL OPERATING EXPENSE RATE (%)	CAP RATE (%)	250% LAND PRICE PER m	750 m RESIDENCE VALUE	ANNUAL FLOOR AREA RENT PER m	VACANCY RETE (%)	TYPICAL OPERATING EXPENSE RATE (%)	CAP RATE (%)	550% LAND PRICE PER mi	-m RESIDENCE VALUE	ANNUAL FLOOR AREA RENT PER m²	VACANCY RETE (%)	TYPICAL OPERATING EXPENSE RATE (%)	CAP RATE (%)	500% LAND PRICE PER m	-m' RESIDENCE VALUE	ANNUAL FLOOR AREA RENT PER m	VACANCY RETE (%)	TYPICAL OPERATING EXPENSE RATE (%)	CAP RATE (%)	
BSI GNA I GO SINT ITIIO		BUILDING SIZE	LOT SIZE		BUILDING SIZE	LOT SIZE		FLOOR AREA RATIO	SIZE OF RESIDENTIAL UNIT	LOT SIZE				FLOOR AREA RATIO	SIZE OF RESIDENTIAL UNIT	LOT SIZE				FLOOR AREA RATIO	LOT SIZE					FLOOR AREA RATIO	LOT SIZE					FLOOR AREA RATIO	LOT SIZE					JE
SET ECTED ABEA (NICTOICE)		Kronberg			Dreieich			Bad Homburg						Sachsenhausen						Schweizer Straße						Hauptwache						Mainzer Landstrasse						FEE SIMPLE/FREE HOLD VALUE
			UPPER			CLASS				UPPER	CLASS					MIDDLE	CLASS					FRINGE	COMMERCIAL					CENTER	COMMERCIAL					MOST	EXPENSIVE			ESIDENCE
TYPE OF LAND				FOR SINGLE	FAMILY RESIDENCE								FOR MULTIPLE	RESIDENCE														COMMERCIAL										(1) SINGLE FAMILY RESIDENCE
										RESTDENTIAL																		COMM										LAND PRICE :

LAND PRICE: (1) SINGLE FAMILY RESIDENCE
(2) MULTIPLE RESIDENCE
(3) COMMERCIAL
ANNUAL OFFICE RENT IS BASED ON:

GROSS

Berlin (Investigation beginning in 2004)

RESIDENTIAL RESIDENCE CLASS FOR MULTIPLE RESIDENCE CLASS CLASS MIDDLE CLASS CLASS	Grunewald/ Dahlem	BUILDING SIZE		DISCRIPTION	◆動: FUR	松野	77,000	╁	1	1		
FOR SINGLE FAMILY RESIDENCE RESIDENCE RESIDENCE	Grunewald/ Dahlem	BUILDING SIZE					金額: EUR	お数	台級: EUR	指教	金額: EUR	拓赞
FOR SINGLE FAMILY RESIDENCE RESIDENCE RESIDENCE			160m LAND PRICE PER m	TE	088~099		088~099	100	680	87	089	87
FOR MULTIPLE RESIDENCE RESIDENCE		LOT SIZE	600 m RESIDENCE VALUE	ы	500,000~		500,000~	100	825,000	110	825,000	110
FOR MULTIPLE RESIDENCE			ANNUAL HOUSE RENT	ENT	23, 520		23, 520	100	24,960	106	24,960	106
FOR MULTIPLE RESIDENCE	Rudow/ Lichterfelde Süd	BUILDING SIZE	140m LAND PRICE PER m	TE	280~370		280~370	100	305	94	300	92
FOR MULTIPLE RESIDENCE		LOT SIZE	450 m RESIDENCE VALUE	ш	230,000~300,000	230	230,000~300,000	100	300,000	113	300,000	113
FOR MULTIPLE RESIDENCE			ANNUAL HOUSE RENT	ENT	10,920		10,920	100	11,760	108	11,760	108
FOR MULTIPLE RESIDENCE	Charlottenburg/ Mitte	FLOOR AREA RATIO	250% LAND PRICE PER m	Έ	029		620	95	650	100	650	100
FOR MULTIPLE RESIDENCE		SIZE OF RESIDENTIAL UNIT	75 m RESIDENCE VALUE	EL COL	125,000~315,000	120	120,000~300,000	98	195,000	88	147, 500	67
FOR MULTIPLE RESIDENCE		LOT SIZE	1,000 m ANNUAL FLOOR AREA RENT PER m	REA RENT PER mi	176		168	92	168	98	168	95
			VACANCY RETE (%)	(%)			63		2.0		2.0	
			TYPICAL OPERATING	TYPICAL OPERATING EXPENSE RATE (%)			25		25.0		25.0	
			CAP RATE (%)				ın		4.0		4.0	
MIDDLE	Prenzlberg/Steglitz	FLOOR AREA RATIO	250% LAND PRICE PER	"E	200		460	92	200	100	550	110
MIDDLE		SIZE OF RESIDENTIAL UNIT	70 m RESIDENCE VALUE	ш	100,000~180,000	96	90,000~170,000	93	130,000	93	130,000	93
CLASS		LOT SIZE	1,000 m ANNUAL FLOOR AREA RENT PER	REA RENT PER mi	80		78	86	79	66	42	66
			VACANCY RETE (%)	(%)			83		2.0		2.0	
			TYPICAL OPERATING	TYPICAL OPERATING EXPENSE RATE (%)			26		26.0		26.0	
			CAP RATE (%)			_	O.		4.0		4.0	
	City-Rand Ost/ West	FLOOR AREA RATIO	250% LAND PRICE PER m	TE	2,250~3,600		1,874~3,085	85	2,750	06	2,750	06
		LOT SIZE	3,000 m RESIDENCE VALUE	ш	1,500~1,750		1,250~1,500	82	1,375	85	1,400	86
FRINGE			ANNUAL FLOOR AREA RENT PER	REA RENT PER m	120		96	80	108	06	108	06
COMMERCIAL	4		VACANCY RETE (%)	(%)			15		14.0		14.0	
			TYPICAL OPERATING	TYPICAL OPERATING EXPENSE RATE (%)			25		25.0		25.0	
			CAP RATE (%)				9		6.0		0.9	
	City-Rand Ost/ West	FLOOR AREA RATIO	450% LAND PRICE PER m	E	6, 200~7, 700		6,200~7,700	100	7,250	104	7, 300	105
	kurfurstendam/friedrichstrabe LOT SIZE	1 LOT SIZE	6, 250 m RESIDENCE VALUE	(ti)	4,000~4,500		4,000~4,500	100	4,250	100	4,250	100
COMMERCIAL			ANNUAL FLOOR AF	ANNUAL FLOOR AREA RENT PER m	240		240	100	240	100	252	105
COMMERCEA	3		VACANCY RETE (%)	(%			10		10.0		10.0	
			TYPICAL OPERATING	TYPICAL OPERATING EXPENSE RATE (%)			20		20.0		20.0	
			CAP RATE (%)				9		5.5		5.5	
	City-Rand Ost/ West	FLOOR AREA RATIO	450% LAND PRICE PER m	Æ	7, 200		7, 200	100	6,800	94	6, 800	94
	potsdamer Platz/Leipziger Platz	LOT SIZE	6, 250 m RESIDENCE VALUE	E	4,000~4,500	_	4,000~4,500	100	4,250	100	4,250	100
TSOM			ANNUAL FLOOR AREA RENT PER	REA RENT PER m	264		264	100	240	91	252	95
EAFENSIVE	±1		VACANCY RETE (%)	(%)			10		10.0		10.0	
			TYPICAL OPERATING	TYPICAL OPERATING EXPENSE RATE (%)			20		20.0		20.0	
			CAP RATE (%)				S		5.0		5.0	

(3) COMMERCIAL

FEE SIMPLE/FREE HOLD VALUE FEE SIMPLE/FREE HOLD VALUE

					2000		2006	_	2006	_	2007	
TYPE OF LAND		SELECTED AREA (DISTRICT)	OUTLINE OF LAND USE	USE DISCRIPTION		1	5007	+		20000000		
					企和: ₩	指数	金額: W 指数	数金額	M : M	指数	☆和: W	部数
		Bangbae Dong	BUILDING SIZE	190 m LAND PRICE PER m	2, 500, 000	156	2, 900, 000	181	2, 938, 800	184	3, 390, 150	212
	UPPER		LOT SIZE	270 m RESIDENCE VALUE	670, 000, 000	112	700, 000, 000	117	807, 935, 600	135	1, 051, 760, 000	175
FION CINCI				ANNUAL HOUSE RENT	67, 000, 000	112	70, 000, 000	117	67, 293, 600	112	87, 683, 800	146
FAMILY RESIDENCE		Hwayang Dong	BUILDING SIZE	150m LAND PRICE PER m	1,270,000	132	1, 350, 000	141	1, 455, 100	152	1, 692, 090	176
	MIDDLE		LOT SIZE	150m RESIDENCE VALUE	200, 000, 000	154	250, 000, 000	192	247, 134, 000	190	303, 392, 200	233
				ANNUAL HOUSE RENT	20, 000, 000	128	25, 000, 000	160	20, 623, 500	132	25, 280, 600	162
		Apkoojeong	FLOOR AREA RATIO	200% LAND PRICE PER m	4, 000, 000	200	4, 500, 000	225	6, 815, 290	341	7, 867, 780	393
			SIZE OF RESIDENTIAL UNIT	144 m RESIDENCE VALUE	1, 100, 000, 000	129	1, 200, 000, 000	141	1, 710, 922, 570	201	2, 326, 007, 000	274
3	daddii		LOT SIZE	74 m ANNUAL FLOOR AREA RENT PER m	763, 889	108	833, 333	118	1, 188, 157	168	1,615,565	228
RESIDENTIAL	CLASS		3 Add 10	VACANCY RETE (%)			e		5.0		5.0	
				TYPICAL OPERATING EXPENSE RATE (%)			43		40.0		43.8	
EOR WII TIBLE				CAP RATE (%)			9	_	8.0		8.0	
RESIDENCE		Hongeun Dong	FLOOR AREA RATIO	200% LAND PRICE PER m	700,000	115	750, 000	123	1, 140, 000	187	1, 324, 130	217
			SIZE OF RESIDENTIAL UNIT	84 m RESIDENCE VALUE	120, 000, 000	133	110,000,000	122	114,061,100	127	141, 582, 470	157
	MTDDLE		LOT SIZE	51 m ANNUAL FLOOR AREA RENT PER m	142, 857	121	130,952	111	135, 853	115	169,039	143
	CLASS			VACANCY RETE (%)			S		4.0		4.0	
				TYPICAL OPERATING EXPENSE RATE (%)			25		25.3		24.0	
				CAP RATE (%)			2		8.0		8.0	
		Cheongryangri Dong	FLOOR AREA RATIO	500% LAND PRICE PER m	10, 200, 000	112	10, 800, 000	119	10, 722, 300	118	12, 292, 800	135
		The state of the s	LOT SIZE	270 m RESIDENCE VALUE	2, 500, 000	125	2, 300, 000	115	2, 281, 000	114	2, 578, 800	129
	FRINGE			ANNUAL FLOOR AREA RENT PER m	252,000	126	240,000	120	200, 500	100	225, 400	113
	COMMERCIAL			VACANCY RETE (%)			10		10.0		9. 5	
				TYPICAL OPERATING EXPENSE RATE (%)			32		35.0		35.0	
				CAP RATE (%)			8		8.0		8.0	
		Myung Dong	FLOOR AREA RATIO	850% LAND PRICE PER m	32, 000, 000	123	33, 500, 000	129	38, 306, 170	147	46, 075, 000	177
		X X	LOT SIZE	400 m RESIDENCE VALUE	5, 000, 000	125	5,000,000	125	4,848,400	121	5, 360, 400	134
***	CENTER			ANNUAL FLOOR AREA RENT PER m	480,000	107	456,000	101	372, 000	83	403, 800	06
COMMERCIAL	COMMERCIAL			VACANCY RETE (%)			80		7.0		7.5	
				TYPICAL OPERATING EXPENSE RATE (%)	~		45		45.0		45.0	
				CAP RATE (%)			8		8.0		8.0	
		Same as Center Commercial	FLOOR AREA RATIO	LAND PRICE PER m								
			LOT SIZE	RESIDENCE VALUE								
	MOST			ANNUAL FLOOR AREA RENT PER mi								
	EXPENSIVE			VACANCY RETE (%)								
				TYPICAL OPERATING EXPENSE RATE (%)								
				CAP RATE (%)								

FEE SIMPLE/FREE HOLD VALUE FEE SIMPLE/FREE HOLD VALUE

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	TYPE OF LAND		SELECTED AREA (DISTRICT)	OUTLINE OF LAND USE	USE	DISCRIPTION	2004		2005		2006		2007		_
							金額: NT\$	指数	4 公 W: NT\$	指数	企和: NT\$	指数	企都: NT\$	指数	
			大台北華城	BUILDING SIZE	415m ² LA	415m LAND PRICE PER m	30, 250	68	39, 325	911	43, 862	129	51, 425	151	_
	1	UPPER		LOT SIZE	1320m RE	1320 m RESIDENCE VALUE	30 000 000	92	28,000,000~	83	33, 000, 000	92	37,000,000	103	
	FOR SINGLE				6-8 rooms AN	6-8 rooms ANNUAL HOUSE RENT	500, 004	87	516, 000	06	552,000	96	576,000	100	
	FAMILY RESIDENCE	200000000000000000000000000000000000000	新店、安坑地区、沙止、淡	数 BUILDING SIZE	220m LA	220m LAND PRICE PER m	16,000	88	16, 500	91	19, 662	108	21, 912	120	
		MIDDLE	关, 训 科	LOT SIZE	250 m RE	250 m RESIDENCE VALUE	4,000,000~	88	4,500,000	88	6, 000, 000	124	7, 250, 000	149	
70					3-4rooms AN	3-4rooms ANNUAL HOUSE RENT	168,000	84	180,000	06	198,000	66	210,000	105	_
			Lin 1 st.	FLOOR AREA RATIO	225% LA	225% LAND PRICE PER mi	229, 900	98	248, 300	103	287,375	119	332,750	138	_
				SIZE OF RESIDENTIAL UNIT	248m RE	248m RESIDENCE VALUE	14, 000, 000	88	15, 427, 500	26	24,000,000	151	27, 000, 000	170	
RESTURNITIAL		UPPER		LOT SIZE	700 m AN	700 m ANNUAL FLOOR AREA RENT PER m	4, 667	35	4,800	94	3,000	59	3,145	62	
		CLASS			4-5 rooms VA	4-5 rooms VACANCY RETE (%)			6		3.0		3.0		
					NT.	TYPICAL OPERATING EXPENSE RATE (%)			22		22.0		22.0		
	FOR MULTIPLE				CA	CAP RATE (%)			4		2.8		2, 5		
	RESIDENCE		Yungchi Road	FLOOR AREA RATIO	225% LA	225% LAND PRICE PER m³	175, 450	98	187,550	101	211, 750	114	234, 438	127	_
				SIZE OF RESIDENTIAL UNIT	132m RE	132 m RESIDENCE VALUE	6,957,500	94	7, 450, 000	101	8, 750, 000	118	11, 500, 000	155	
		MIDDLE		LOT SIZE	800 m AN	800m ANNUAL FLOOR AREA RENT PER m	2,640	96	2,772	100	2, 364	98	2, 636	96	
		CLASS			3-4 rooms VA	3-4 rooms VACANCY RETE (%)			ıs		5.0		5.0		
					NT	TYPICAL OPERATING EXPENSE RATE (%)			28		25.0		25.0		
					CVI	CAP RATE (%)			e		3.0		2.7		
			Sec.2 Nanking E. road	FLOOR AREA RATIO	630% LA	630% LAND PRICE PER mi	780,000	96	835, 000	102	855, 875	105	907, 250	111	_
				LOT SIZE	750 m RE	750 m RESIDENCE VALUE					103, 692		115,740		
		FRINGE			AN	ANNUAL FLOOR AREA RENT PER #	85, 300	94	86, 400	92	81, 480	68	84,000	92	
		COMMERCIAL			VAC	VACANCY RETE (%)			12		11.0		9.0		
					NT.	TYPICAL OPERATING EXPENSE RATE (%)			20		21.0		22.0		
					CAI	CAP RATE (%)			7		4.8		4.6		
			Tunhua N Road	FLOOR AREA RATIO	630% LA	630% LAND PRICE PER m²	877, 250	102	930,000	108	999, 750	116	1,099,125	127	_
			Tunhua S Road	LOT SIZE	1, 500 m RE	1,500 m RESIDENCE VALUE	11-11			-	140,070		150, 162		
COMM	COMMERCIAL	CENTER	ional state of		ANI	ANNUAL FLOOR AREA RENT PER m²	91,240	88	95, 820	94	90, 360	88	93, 000	16	
***************************************		COMMERCIAL	(Changed in 2002)		AAG	VACANCY RETE (%)			10	_	9.0		0.6		
					T.	TYPICAL OPERATING EXPENSE RATE (%)			20	_	22.0		22.0		
					CAI	CAP RATE (%)			7		4.5		4.4		
			The President Dept. Store at	FLOOR AREA RATIO	630% LA	630% LAND PRICE PER m	907, 500	100	975, 000	107	1,033,500	114	1,155,000	127	
			Sec. 4 Chung hsia E, road	LOT SIZE	1, 250 m RE	1, 250 m RESIDENCE VALUE	•				175, 200		186, 250		-
		MOST			ANI	ANNUAL FLOOR AREA RENT PER m²	98, 000	06	98, 004	06	90, 360	83	93, 000	82	
		EAFENSIVE			VAC	VACANCY RETE (%)		,	10		10.0		0.6		-
					Ϋ́T	TYPICAL OPERATING EXPENSE RATE (%)			25		25.0		25.0		_
					CAI	CAP RATE (%)			2	_	4.0		3.9		
LAND PRICE :	(1) SINGLE FAMILY RESIDENCE	SIDENCE	FEE SIMPLE/FREE HOLD VALUE	Œ											7
	(2) MULTIPLE RESIDENCE	8	FEE SIMPLE/FREE HOLD VALUE	E											
(3) COMMERCIAL	(3) COMMERCIAL	1	FEE SIMPLE/FREE HOLD VALUE	3											

ANNUAL OFFICE RENT IS BASED ON :

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13, 500, 000 13, 100, 000 8,000,000 57,000,000 1, 400, 004 HK\$ 金额: 145 83 091 102 147 125 137 指教 36,000,000∼ 55,000,000 1,250,000 5,000,000∼ 9,500,000 2,700 6,000,000∼ 12,000,000 3,100 8,000,000~ 14,500,000 68,000 94,000 28,000 320,000 2,600 110,000 4,000 2005 HK\$ 金额: 123 114 116 113 82 901 110 119 指数 2, 7000, 000~ 38, 000, 000 1, 100, 000 5, 200, 000~ 10, 000, 000 4,300,000∼ 7,400,000 2,300 6,000,000~ 11,500,000 270,000 56,000 3, 100 22,000 2, 200 70,000 2004 HK\$ 会版: (%) (%) (%) TYPICAL OPERATING EXPENSE RATE (%) TYPICAL OPERATING EXPENSE RATE (%) E E E E TYPICAL OPERATING EXPENSE RATE PER 800 m ANNUAL FLOOR AREA RENT PER 800 m ANNUAL FLOOR AREA RENT PER TYPICAL OPERATING EXPENSE RATE ANNUAL FLOOR AREA RENT PER IYPICAL OPERATING EXPENSE RATE PER ANNUAL FLOOR AREA RENT ANNUAL FLOOR AREA RENT DISCRIPTION LAND PRICE PER m 1, 500% LAND PRICE PER m ACANCY RETE (%) ACANCY RETE (%) 300m LAND PRICE PER m 180 m LAND PRICE PER m 800% LAND PRICE PER m VACANCY RETE (%) 800% LAND PRICE PER m VACANCY RETE (%) 1, 500% LAND PRICE PER m ACANCY RETE (%) ANNUAL HOUSE RENT ANNUAL HOUSE RENT RESIDENCE VALUE 700 m RESIDENCE VALUE 300 m RESIDENCE VALUE 120 m RESIDENCE VALUE 100 m RESIDENCE VALUE 200 m RESIDENCE VALUE 500 m RESIDENCE VALUE CAP RATE (%) OUTLINE OF LAND USE SIZE OF RESIDENTIAL UNIT SIZE OF RESIDENTIAL UNIT FLOOR AREA RATIO FLOOR AREA RATIO Northpoint & Cause Way Bay FLOOR AREA RATIO FLOOR AREA RATIO FLOOR AREA RATIO BUILDING SIZE BUILDING SIZE LOT SIZE Central Commercial District Same as Center Commercial SELECTED AREA (DISTRICT) Mid Levels & Peak Mid Levels & Peal Wan Chai LEASE HOLD VALUE Sha Tin MOST EXPENSIVE FRINGE CENTER MIDDLE MIDDLE UPPER UPPER (1) SINGLE FAMILY RESIDENCE FOR SINGLE FAMILY RESIDENCE FOR MULTIPLE RESIDENCE Hong Kong TYPE OF LAND COMMERCIAL RESIDENTIAL LAND PRICE:

170

151

3,000

52,000 9,000,000

46,000

3, 300

197

182

3,800

450,000

380,004

50,000

60,000

14, 200, 000

60,000

242 174 115

46,000

15, 500, 000

211

177 97

3, 504

42,000

60,000 99,000 4,200 230

213

5,604

128,000

60,000

75,000 138,000 6,696

242 122 316 200

69,000,000 1,500,000

200

328

200,000

160,000

2007 HK\$

2006

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ANNUAL OFFICE RENT IS BASED ON : | NET (3) COMMERCIAL

(2) MULTIPLE RESIDENCE

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LEASE HOLD VALUE LEASE HOLD VALUE

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	MILL OF THE								2002		2006			
	TYPE OF LAND		SELECTED AREA (DISTRICT)	OUTLINE OF LAND USE	O USE	DISCRIPTION	\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$	1000		45.M6	Artific IISe	1000	- 11Ce	お
			互手牌	BITT DING STZE	CHC	L and porter per		8	•	+	2	_	Š	
		UPPER	지수에 작가를 들었다.	BOILDING SIZE	25011	ZSOM LAND PRICE FER M				-	1,420		1, 444	
		CLASS		LOT SIZE	600 m	600 m RESIDENCE VALUE	483,000~688,400	136	507, 200~724, 600	143	727, 766	169	784, 667	57 182
	FOR SINGLE					ANNUAL HOUSE RENT	39, 600	112	39, 600	112	48,000	135	50, 400	142
- 12	FAMILY RESIDENCE		嘉定区、閔行区、青浦県等	青浦県等 BUILDING SIZE	220m	220ml LAND PRICE PER mi				_	339		346	91
		MIDDLE	吳	LOT SIZE	600 m	600 m RESIDENCE VALUE	196,000~360,000	Ξ	196,000~360,000	111	336, 500	135	346, 500	139
						ANNUAL HOUSE RENT	21,720	101	21,720	101	24,000	III	26, 400	122
			華山路地区	FLOOR AREA RATIO	1509	150% LAND PRICE PER m²	1,750~2,350	141	1,800~2,400	145	3,150	217	3,250	50 224
				SIZE OF RESIDENTIAL UNIT	170m	170m RESIDENCE VALUE	233,000~435,000	116	256,000~443,000	122	410, 170	143	425, 315	5 148
DESTDENTIAL		UPPER		LOT SIZE	6, 500 m	6, 500 m ANNUAL FLOOR AREA RENT PER m	128~182	92	128~182	92	155	92	156	92 99
THE PROPERTY OF		CLASS				VACANCY RETE (%)			11		16.0		16.0	0
						TYPICAL OPERATING EXPENSE RATE (%)			o		10.5		10.5	ro.
	FOR MULTIPLE					CAP RATE (%)			2		5.0		5.0	0
	RESIDENCE		浦西共他地区	FLOOR AREA RATIO	1509	150% LAND PRICE PER m²	1,300~1,830	116	1,300~1,830	116	1,680	124	1,760	130
				SIZE OF RESIDENTIAL UNIT	170m	170 m RESIDENCE VALUE	144, 500~185, 500	86	155,000~201,000	105	174,720	103	181,700	108
		MIDDLE		LOT SIZE	11,500m	11,500 m ANNUAL FLOOR AREA RENT PER m	P6~94	54	66~94	54	78	25	78	18 52
		CLASS				VACANCY RETE (%)			11		20.0		20.0	0
						TYPICAL OPERATING EXPENSE RATE (%)			6		10.0		10.0	0
						CAP RATE (%)			9		5.0		5.0	0
			地下鉄「徐家圖」駅前	FLOOR AREA RATIO	4009	400% LAND PRICE PER m3								
				LOT SIZE	5, 400 m	5, 400 m RESIDENCE VALUE	3,800~4,160	122	3,800~4,160	122	4,710	145	4,710	.0 145
		FRINGE				ANNUAL FLOOR AREA RENT PER m	463	109	462	109	516	121	516	121
		COMMERCIAL				VACANCY RETE (%)			10		10.0		10.0	0
						TYPICAL OPERATING EXPENSE RATE (%)			12		15.0		15.0	0
	8					CAP RATE (%)			6		9.0		0.6	0
			南京東路	FLOOR AREA RATIO		%LAND PRICE PER m								
			- Co	LOT SIZE	4, 200 m	4, 200 m RESIDENCE VALUE	3,500~3,850	113	3,500~3,850	113	4,540	140	4,540	140
COMMERCIAL	CIAL	CENTER				ANNUAL FLOOR AREA RENT PER m	412	103	412	103	492	123	492	123
		COMMERCIAL				VACANCY RETE (%)			10		10.0		10.0	0
						TYPICAL OPERATING EXPENSE RATE (%)			12		14.0		14.0	0
						CAP RATE (%)			ō		9.0		0.6	0
			器中與果	FLOOR AREA RATIO	6	%LAND PRICE PER ㎡								
				LOT SIZE	н	m RESIDENCE VALUE	3,900~4,100		3,900~4,100		5, 410	135	5, 410	135
	(4) + 3,014	MOST				ANNUAL FLOOR AREA RENT PER m	534		534		009		909	0
		EAPENSIVE				VACANCY RETE (%)			10		10.0		10.0	0
						TYPICAL OPERATING EXPENSE RATE (%)			12		15.0		15.0	0
						CAP RATE (%)			10	-	10.0		0 01	C

(2) MULTIPLE RESIDENCE (3) COMMERCIAL

FEE SIMPLE/FREE HOLD VALUE FEE SIMPLE/FREE HOLD VALUE

133)		2				2004		2005		2006		2007		
15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 15,000 1		TYPE OF LAND		SELECTED AREA (DISTRICT)	OUTLINE OF LAND	nse	DISCRIPTION	1000	報	-	報報	200	被赖		指数	_
Thirty T				嘉林花园	BUILDING SIZE	230 m l		009		970	216	950	211	950		_
Manual Lorder Manual Lorde			UPPER		LOT SIZE (2006 resize)	350 ml	RESIDENCE VALUE	375, 000		375,000		975, 000		1, 350, 000		_
Part		FOR SINGLE					ANNUAL HOUSE RENT	54,000		54,000	100	60, 000		000 '09		_
Things T		FAMILY RESIDENCE		禁王山莊	BUILDING SIZE (2006 resize)	384 m ³ l	AND PRICE PER m	959		650	130	099	132	099		_
Part			MIDDLE		LOT SIZE (2006 resize)	462m	RESIDENCE VALUE	900,000	100	900, 000~1, 030, 000	100	1,040,000	108	1,040,000		_
This color with with the							ANNUAL HOUSE RENT	120,000		120,000		150,000		150,000		_
The control of the				名人広場	FLOOR AREA RATIO		AND PRICE PER mi	1, 320		1, 320		1,310		1,310		1
CLASS THE CLASS THE CORNEL PROPER ARE HERE HERE HERE HERE HERE HERE HER					SIZE OF RESIDENTIAL UNIT (2006 resize)	272ml	RESIDENCE VALUE	300,000		300, 000		595, 000	198	595, 000		
Compact Comp			UPPER		LOT SIZE	134,000 ml	ANNUAL FLOOR AREA RENT PER m	150		150		175		175	10	_
NEW NO. NEW	RESIDENTIAL		CLASS				/ACANCY RETE (%)			10		10.0		10.0		_
Figure F							TYPICAL OPERATING EXPENSE RATE (%)			22		15.0		15.0		_
The control of the		FOR MULTIPLE					SAP RATE (%)			9		5.0		5.0	0	
NITIONAL PRODUCT NATION NITIONAL PART		RESIDENCE		京友公寓	FLOOR AREA RATIO		AND PRICE PER m	1, 150		1, 150		1, 275	133	1,275		_
MINORAL LOTS SIZE TOOK AREA MATCH SIX TOOK AREA MEAT FROM A MEAN EARTH SIX TOOK AREA MEAT FROM A MEAN EARTH SIX TOOK AREA MATCH SIX TOOK ARE					SIZE OF RESIDENTIAL UNIT	163m ²	RESIDENCE VALUE	187, 200		187, 200		185,000		185, 000		_
Part			MIDDLE		LOT SIZE	700 m²	ANNUAL FLOOR AREA RENT PER m²	88	0.00	85	100	88		311		_
Part			CLASS				VACANCY RETE (%)			10		10.0		10.0	0	_
Figure Figure Access Figure Access Figure Access Figure Figure Access Figure Acc							TYPICAL OPERATING EXPENSE RATE (%)			21		15.0	-	15. (0	_
Figure F							CAP RATE (%)			9		5.0		5.0	0	_
PRINCE P				新街口外大街	FLOOR AREA RATIO		LAND PRICE PER m	720		720		830		83(T
PERIMER PRIMER					LOT SIZE (2006 resize)	30,000 m	RESIDENCE VALUE									_
Thytochor or Nation			FRINGE				ANNUAL FLOOR AREA RENT PER m	720		720		720		720		_
Thirlold, ore Rath Ratio Love Rate Ratio Love Ratio Ratio Love Rate Ratio Love Ratio R			COMMERCIAL				VACANCY RETE (%)			S		15.0		20. (0	_
Fig. Fig. FLOOR AREA BATTO CAP BATTE (%) CAP BATTE (TYPICAL OPERATING EXPENSE RATE (%)			20		15.0		15. (0	-
The precise Temporary Te							CAP RATE (%)			is.		6.0		7. (0	_
CENTER LOT SIZE (2006 resize) 75,000rd RESIDENCE VALUE LOS NOR AREA RENT PER mil L.080 10.080 1.080 1.040 1.140 133 1.440 130 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040 1.040				王府井	FLOOR AREA RATIO		LAND PRICE PER m	2, 200		2, 300		2, 500		2,500		1
CENTER 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.080 1.0					LOT SIZE (2006 resize)	75, 000 m ³	RESIDENCE VALUE									_
COMMERCIAL COM	COMM	FRCTAL	CENTER				ANNUAL FLOOR AREA RENT PER m²	1, 080		1,080		1,440		1, 44		
TrPICAL OFENTINE EAPENSE NATE (%) 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0 15.0			COMMERCIAL				VACANCY RETE (%)			ın		10.0		10.	0	_
Fig High FLOOR AREA RATIO LAWD PRICE PER mf 2, 200 73 2, 300 77 2, 500 8.0 8.0							TYPICAL OPERATING EXPENSE RATE (%)			20		15.0		15.	0	_
Fight ## FLOOR AREA RATIO LAND PRICE PER nf 2,200 73 2,300 77 2,500 83 2,500							CAP RATE (%)			ıo		8.0		86	0	-
LOT SIZE (2006 resize) 125,000m RESIDENCE VALUE 900 100 900 100 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 147 1,320 1,320 147 1,320 147 1,320 147 1,320 147 1,320 1,320 147 1,320 147 1,320 147 1,320 147 1,320 1,320 1,320 1,320 1,320 1,320 1,320 1,320 1,320 1,320 1,320 1,320 1,320 1,320 1,320 1,320 1,320 1,320 1,320 1,320 1,320 1,320 1,320 1,320 1,320 1				西单街	FLOOR AREA RATIO			2, 20		2, 300		2, 500		2,50		T
ANNUAL FLOOR AREA RENT PER nf 900 100 1.320 147 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 175 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320 1.320					LOT SIZE (2006 resize)	125, 000 m	RESIDENCE VALUE									
EXPENSIVE REPENSIVE W.C.ANCY RETE (%) 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0 10.0			MOST					06		006		1,320		1,32		
RESIDENCE FEE SIMPLE/FREE HOLD VALUE FEE SIMPLE/FREE HOLD VALUE CAP RATE (%) S S.0			EXPENSIVE				VACANCY RETE (%)			is.		10.0		5.	0	
RESIDENCE FEE SIMPLE/FREE HOLD VALUE FEE SIMPLE/FREE FEE FEE SIMPLE/FREE FEE FEE FEE FEE FEE FEE FEE FEE FEE							TYPICAL OPERATING EXPENSE RATE (%)			20		8.0		8.	0	
RESIDENCE BENCE INET							CAP RATE (%)			ıo		5.0		ιά	0	
nence ner	LAND PRICE :	(1) SINGLE FAMILY R	RESIDENCE	FEE SIMPLE/FREE HOLD VAL	an .											1
□ NET		(2) MULTIPLE KESIDE (3) COMMERCIAL	ENCE	FEE SIMPLE/FREE HOLD VAL	UE											
	ANNUAL OFFICE RE	NT IS BASED ON :	L S													
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	TYPE OF LAND		SELECTED AREA (DISTRICT)	OUTLINE OF LAND USE	USE	DISCRIPTION	2004		2002		2006	1	2007		T
							企额: S\$	指数	企額: S\$	指数	企額: S\$	指数	企额: S\$	指数	-bx
		ondo.	Nassim/Dalvey/Cluny	BUILDING SIZE (change of 2004)	750m	750ml LAND PRICE PER m	4,300	100	4, 630	108	4, 900	114	6, 900	0 160	0,0
		CLASS		LOT SIZE	1,400m	1,400m RESIDENCE VALUE	7, 900, 000	105	8, 360, 000	=======================================	10, 112, 000	135	13, 258, 000	0 177	7
	FOR SINGLE					ANNUAL HOUSE RENT			216,000		240,000		300,000	0	
	FAMILY RESIDENCE		Holland Road	BUILDING SIZE (change of 2004)	600ml	600 m LAND PRICE PER m	4, 030	101	4, 200	105	4, 650	1117	6,500	0 163	52
		CLASS		LOT SIZE (change of 2004)	750m	750 m RESIDENCE VALUE	4, 210, 000	82	4, 330, 000	84	5, 222, 500	101	6, 814, 500	0 132	63
						ANNUAL HOUSE RENT			108,000		120,000		156,000	6	_
			Claymore Hill/Ardmore Park		300%	300% LAND PRICE PER mi	22, 200	86	23, 400	104	29, 100	129	42,000	0 186	9
				SIZE OF RESIDENTIAL UNIT (change of 2004)	268m	268 m RESIDENCE VALUE	4, 130, 000	108	4, 280, 000	112	5, 481, 550	143	7, 212, 550	188	99
RESIDENTIAL		UPPER		LOT SIZE (change of 2004)	32, 062 m	32, 062 m ANNUAL FLOOR AREA RENT PER m	493		537		716		968	10	
		CLASS				VACANCY RETE (%)			10		3.0		3.0	-	_
						TYPICAL OPERATING EXPENSE RATE (%)			19		15.0		15.0	6	
	FOR MULTIPLE					CAP RATE (%)			e		2.9		2.9	6	
	RESIDENCE		Holland Road/River Valley	FLOOR AREA RATIO	200%	200% LAND PRICE PER m	8, 930	94	8, 930	94	10,750	113	12,850	0 135	n n
			Road	SIZE OF RESIDENTIAL UNIT (change of 2004)	120 m	120 m RESIDENCE VALUE	1, 094, 000	62	1, 094, 000	62	1, 562, 900	88	1, 823, 400	104	7
		MIDDLE		LOT SIZE (change of 2004)	45, 000 m ²	45,000 m ANNUAL FLOOR AREA RENT PER m	330		330		390		510		_
		CLASS				VACANCY RETE (%)			10		3.0		3.0		_
						TYPICAL OPERATING EXPENSE RATE (%)			22		15.0		15.0		-
					1	CAP RATE (%)			e		2.7		2.7	<i>F</i> -	
			Taniong Pagar/ Maxwell/Anson	FLOOR AREA RATIO	800%	800% LAND PRICE PER m3	18, 988		17, 265	99	27,000		40,000	0 153	2
			900	LOT SIZE	3, 500 m	3, 500 m RESIDENCE VALUE	5, 275	70	5,005	99	7,315	16	9,575	5 127	7
		FRINGE				ANNUAL FLOOR AREA RENT PER m	398		376		576		720		-
		COMMERCIAL				VACANCY RETE (%)			13		8.5		3.2	01	_
						TYPICAL OPERATING EXPENSE RATE (%)			31		28.0		23. 6	10	_
						CAP RATE (%)			4		4.0		4.0		_
			Shenton Way /Cecil Street/	FLOOR AREA RATIO	1, 100%	1, 100% LAND PRICE PER m	44,746		40,945	64	53, 000		74,000	0 115	ro.
			Kobinson Koad	LOT SIZE	3,500 m	3, 500 m² RESIDENCE VALUE	7,750	69	7,320	65	9,575	82	12,370	109	6
COM	COMMERCIAL	CENTER				ANNUAL FLOOR AREA RENT PER m	452		462		720		864	577	
		COMMENCIAL				VACANCY RETE (%)			11		0.6		3.9	(P)	_
						TYPICAL OPERATING EXPENSE RATE (%)			30		24.4		21. 1	_	
	•					CAP RATE (%)			4		4.0		4.0		_
			Raffles Place	FLOOR AREA RATIO	1, 300%	1,300% LAND PRICE PER mi	54, 885		52, 657	1000	86,000		135,000	0 153	153
				LOT SIZE	4, 500 m	4, 500 m RESIDENCE VALUE	9, 040	19	8,880	09	12,910	88	18, 290	0 124	25
		TSOM				ANNUAL FLOOR AREA RENT PER m	828		581		864		1,152	01	_
		TO THE PART OF THE				VACANCY RETE (%)			12		11.3		5.0	-0	_
						TYPICAL OPERATING EXPENSE RATE (%)			28		24.8		20.6	10	
						CAP RATE (%)			Ф		4.0		4.0		_
LAND PRICE :	(1) SINGLE FAMILY RESIDENCE	SIDENCE	FEE SIMPLE/FREE HOLD VALUE	fe3											1
	(3) COMMERCIAL	2	FEE SIMPLE/FREE HOLD VALUE	(1)											
d Solder miles		!	FEE SIMILES/FREE RULE TALOU	ū											

ANNUAL OFFICE RENT IS BASED ON :

REGROSS

2,852~3,100 2,050~2,400 615,000~785,000 $1,208 \sim 1,674$ 250,000~330,000 450,000~660,000 1,150~1,250 195,000~255,000 2005 金額: RM 117 105 1111 105 102 107 102 66 00 10 00 100 1100 3,255 6,000 2,852~3,100 4,750 $1,208 \sim 1,674$ 450,000~660,000 $1,150\sim1,250$ 615,000~785,000 250,000~330,000 2,050~2,400 195,000~255,000 2004 RM 金额: (%) (%) (%) TYPICAL OPERATING EXPENSE RATE (%) 6,045 m ANNUAL FLOOR AREA RENT PER m 16,078 m ANNUAL FLOOR AREA RENT PER m IYPICAL OPERATING EXPENSE RATE IYPICAL OPERATING EXPENSE RATE YPICAL OPERATING EXPENSE RATE ANNUAL FLOOR AREA RENT PER ANNUAL FLOOR AREA RENT PER DISCRIPTION 160m LAND PRICE PER m 110% LAND PRICE PER m 3 bedrooms VACANCY RETE (%) 400% LAND PRICE PER m 400% LAND PRICE PER m 500% LAND PRICE PER m 152m LAND PRICE PER m 4 bedrooms ANNUAL HOUSE RENT 4 bedrooms ANNUAL HOUSE RENT 120% LAND PRICE PER m 3 bedrooms VACANCY RETE (%) ACANCY RETE (%) ACANCY RETE (%) 174 m RESIDENCE VALUE 150 m RESIDENCE VALUE 128 m RESIDENCE VALUE 108m RESIDENCE VALUE 1,806 m RESIDENCE VALUE 4, 750 m RESIDENCE VALUE 3, 642 m RESIDENCE VALUE CAP RATE (%) CAP RATE (%) CAP RATE (%) CAP RATE (%) OUTLINE OF LAND USE SIZE OF RESIDENTIAL UNIT SIZE OF RESIDENTIAL UNIT FLOOR AREA RATIO "LOOR AREA RATIO FLOOR AREA RATIO FLOOR AREA RATIO FLOOR AREA RATIO BUILDING SIZE BUILDING SIZE LOT SIZE LOT SIZE LOT SIZE LOT SIZE LOT SIZE LOT SIZE SELECTED AREA (DISTRICT) Old Klang road Golden Triangle Jalan Semuntan Jalan Raja Laut Bangsar Cheras FRINGE CENTER ATDDLE CLASS MIDDLE UPPER UPPER FOR SINGLE FAMILY RESIDENCE Kuala Lumpur FOR MULTIPLE RESIDENCE TYPE OF LAND COMMERCIAL RESIDENTIAL

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ANNUAL FLOOR AREA RENT PER

MOST EXPENSIVE

ACANCY RETE (%)

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10,000 7,950

> 10 20 20 YPICAL OPERATING EXPENSE RATE (%) CAP RATE (%) FEE SIMPLE/FREE HOLD VALUE FEE SIMPLE/FREE HOLD VALUE FEE SIMPLE/FREE HOLD VALUE (1) SINGLE FAMILY RESIDENCE (2) MULTIPLE RESIDENCE LAND PRICE :

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ANNUAL OFFICE RENT IS BASED ON :

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	form to						2004		2005		_	2006	r	2002		
	TYPE OF LAND		SELECTED AREA (DISTRICT)	OUTLINE OF LAND USE) USE	DISCRIPTION	金額: AU\$	指数	企額: AU\$	恭	企額:	AUS	被被	金額: AUS	指数	_
			Bellevue Hill	BUILDING SIZE	400ml	400 m LAND PRICE PER m	2, 600	118		2,600 118	80	2, 900	132	3, 100		1
		UPPER		LOT SIZE	1,000m	1,000 m RESIDENCE VALUE	3,000,000	115	3, 000, 000		115	3, 300, 000	127	3, 500, 000	135	-
	FOR SINGLE					ANNUAL HOUSE RENT	103, 992	105	103	103, 992	105	109, 200	111	119, 592	121	_
	FAMILY RESIDENCE		Oatley	BUILDING SIZE	110㎡	110m LAND PRICE PER m	1,200	120	-	1,200 12	120	1,050	105	950	95	
	Ÿ(MIDDLE		LOT SIZE	550 m	550 m RESIDENCE VALUE	770,000	117	770	770, 000	117	700,000	901	650,000	98	_
						ANNUAL HOUSE RENT	24, 396	104	24	24, 396 10	104	24,396	104	24, 396	5 104	_
			Chatswood	FLOOR AREA RATIO	150%	150% LAND PRICE PER m	1, 500	100		1,500	100	1,300	87	1,100	73	1
				SIZE OF RESIDENTIAL UNIT	75m	75m RESIDENCE VALUE	460,000	115	460	460,000	115	430,000	108	410,000	103	
BESTDENTIAL		UPPER		LOT SIZE	1,000㎡	1,000 m ANNUAL FLOOR AREA RENT PER m	264	101		264 10	101	264	101	264	101	_
WEST DEWLI TAL		CLASS				VACANCY RETE (%)				4		3.5		2.5	10	_
						TYPICAL OPERATING EXPENSE RATE (%)				16		16.5		16.5	10	_
	FOR MULTIPLE					CAP RATE (%)	¥			4		4.0		4.0	_	_
	RESIDENCE		Ryde/Eastwood	FLOOR AREA RATIO	150%	150% LAND PRICE PER m²	1,300	104		1,300 10	104	1, 100	88	1,000	08	
				SIZE OF RESIDENTIAL UNIT	65 m	65 m RESIDENCE VALUE	340,000	111	340	340,000 11	117	330,000	114	300, 000	103	-
		MIDDLE		LOT SIZE	1,000m	1,000 m ANNUAL FLOOR AREA RENT PER m	238	66		538	66	220	92	220	0 92	_
		CLASS				VACANCY RETE (%)				4		3.5		2.5	10	_
						TYPICAL OPERATING EXPENSE RATE (%)				16		16.4		16.4	*0*	
						CAP RATE (%)				4		3.5		4.0	0	_
			Chatswood	FLOOR AREA RATIO	200%	500% LAND PRICE PER m	3, 750	100		3,750 10	100	4,000	107	4,000	107	_
				LOT SIZE	1,500m²	1, 500 m RESIDENCE VALUE	4, 250	113		4,500	120	4,750	127	5,250	140	
		FRINGE				ANNUAL FLOOR AREA RENT PER m	312	8		290	77	312	83	336	90	
		COMMERCIAL				VACANCY RETE (%)				16		13.0		13.0	0	
						TYPICAL OPERATING EXPENSE RATE (%)				23	_	22.5		22. 5	10	
						CAP RATE (%)				7		7.1		6.9	6	_
			Sydney, Circular Quay	FLOOR AREA RATIO	1,000%	1,000% LAND PRICE PER mi	18, 500	100	18	18, 500	100	21,000	114	23,000	0 124	
				LOT SIZE	2,000m²	2,000 m RESIDENCE VALUE	4, 250	121		5,000 1	143	6,000	171	6, 500	186	
COM	COMMERCIAL	CENTER				ANNUAL FLOOR AREA RENT PER m	499	83		477	80	504	84	576	96	
		COMMERCIAL				VACANCY RETE (%)				12		9.6		7.9	o.	_
						TYPICAL OPERATING EXPENSE RATE (%)				25		25.0		25.0	0	_
						CAP RATE (%)				7		6.5		6.0	0	_
			Same as Center Commercial	FLOOR AREA RATIO		LAND PRICE PER m³										
				LOT SIZE		RESIDENCE VALUE										_
		MOST				ANNUAL FLOOR AREA RENT PER m	×									_
		EAFENSIVE				VACANCY RETE (%)										
						TYPICAL OPERATING EXPENSE RATE (%)										_
						CAP RATE (%)										_
LAND PRICE :	(1) SINGLE FAMILY RESIDENCE	RESIDENCE	FEE SIMPLE/FREE HOLD VALUE	30												1

ANNUAL OFFICE RENT IS BASED ON :

GROSS LAND PRICE : (1)SINGLE FAMILY RESIDENCE
(2)MULTIPLE RESIDENCE
(3)COMMERCIAL

FEE SIMPLE/FREE HOLD VALUE FEE SIMPLE/FREE HOLD VALUE FEE SIMPLE/FREE HOLD VALUE

Comparison Com	Figure Properties Propert		Auckland							Ì							r
	Company Comp		TYPE OF LAND		SELECTED AREA (DISTRICT)	OUTLINE OF LAN	D USE	DISCRIPTION	- 1	1	- 1	+	- 1		- 1		
This continue conti	The control of the								\$LN	超数	- 1	+	\$LN	被被	- 1	超数	T
	This color				Eastern Suburbs	BUILDING SIZE	200㎡		200	108	725	112	800	123	85		-
	Figure F			UPPER		LOT SIZE	400ml R	ESIDENCE VALUE	650,000		700,000	146	725,000	151	750, 00		***
Figure F	Marked M		FOR SINGLE				4 bedrooms A	JUNUAL HOUSE RENT	32, 244	119	33, 804	125	34, 560	128	35, 40		
1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,00	This column 1		FAMILY RESIDENCE		Mt.Roskill	BUILDING SIZE	140mlL	AND PRICE PER m	550	147	009	160	612	163	63		
The control of the	The color of the			MIDDLE		LOT SIZE	400m³ R	ESIDENCE VALUE	325,000		375,000	139	400,000	148	420,00		10
This contains the part This contains that Thi	This continue conti						3 bedrooms A	UNUAL HOUSE RENT	19, 764		19, 764	110	20,016		20, 28		~
Part	This control This				Eastern Suburbs	FLOOR AREA RATIO	300% L	AND PRICE PER m	700	108	725	112	800	123	85		
Courties Courties	Part					SIZE OF RESIDENTIAL UNIT	160m ³ R	ESIDENCE VALUE	700,000~750,000	115	700,000~750,000	115	725,000	115	750,00		0
Automatical	The control of the			UPPER		LOT SIZE	1,500m	ANUAL FLOOR AREA RENT PER m	206	121	211	124	216	127	22		0
Markadaii Mucha Mark Mitto Drope Legacia Drope Legacia	The color The	KESTDENITAL		CLASS			3 bedrooms	ACANCY RETE (%)			8	ų.	2.0		25	0	_
Part	Note Part						Н	YPICAL OPERATING EXPENSE RATE (%)			21		20.5		20.	ro.	
Note the base Note the bas	Name		FOR MULTIPLE				0	AP RATE (%)			S.		4.5		4.	w	
Note	National Part Part		RESIDENCE		Mt.Roskill	FLOOR AREA RATIO	200%	AND PRICE PER m	920		009	160	612	163	63		10
Note Color Color	Control Cont					SIZE OF RESIDENTIAL UNIT	140m² R	ESIDENCE VALUE	350,000~390,000	109	355, 000~395, 000	110	397, 500		415, 00		~
CONTRIBET CONT	Comparison Com			MIDDLE		LOT SIZE	1,200m ³ A	INNUAL FLOOR AREA RENT PER m	156		156	104	158	105	16		7
National Colores Color	Fig.			CLASS			3 bedrooms	ACANCY RETE (%)			N		2.0		.2	0	_
FRINGE Karmughope Read FLOOR AREE NATIO GLOVE ALTER (%) 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00	Family F						H	YPICAL OPERATING EXPENSE RATE (%)			19		19.5		19.	IQ.	
National Contention National Contention	Care						0	AP RATE (%)			9		0.0		0.	0	
PRINGE P	PRINGE P				Karangahope Road	FLOOR AREA RATIO	400% L	AND PRICE PER m	1, 200	-	1, 300	130	2,050	205	2, 45		10
PRINCE PRIN	PRINKE P					LOT SIZE	500ml R	RESIDENCE VALUE	1,200		1,300	130	1,375		1,46		49
COMMERCIAL COM	CONSTRICTION CONSTRICTION CONSTRUCTION CONS			FRINGE			~	UNUJAL FLOOR AREA RENT PER m²	180		185	116	204	128	21		LO.
COMMERCIAL FIGURA META MATTOL OFFENTING ENERGY META (%) 107 SIZE 14009 MAST DEFECT (%) 15000 MEST DEFECT (%) 150000 MEST DEFECT (%) 150000 MEST DEFECT (%) 1500000000000000000000000000000000000	COMMERCIAL COMMERCIAL Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Comme			COMMERCIAL			>	ACANCY RETE (%)			14		10.0		10.	ıo	
CENTRA COMMENSIONE COMME	Cub RATE (%) Cub						H	TYPICAL OPERATING EXPENSE RATE (%)			30		30.0		30.	0	
CENTER FLOOR AREA RATIO 14000 LAND PRICE PER ni	COMMENDENCE CLOOK AREA RATTO LIGONAL LAND PRICE PER nit 6,200 107 6,280 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 116 8,260 11						0	CAP RATE (%)			10		9.5		.6	2	
CENTER LOT SIZE LOOPING RESIDENCE VALUE ANNIAL FLOOR AREA REDY PER nd 2,556 116 3,800 136 3,950 141 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,117 4,11	CENTER CONMERCIAL CONMERC				Queen Street	FLOOR AREA RATIO	1400%1	AND PRICE PER m	6, 200		6, 850	118	8,250		9,35		_
CENTER ANNIAL FLOOR AREA RENT PER nf 370 106 117 4426 123 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456 456	CONNERSCIAL					LOT SIZE	1,000 m	RESIDENCE VALUE	3, 250		3, 800	136	3,950		4, 17		6
COMMERCIAL	MACANCY RETE (%) MACANCY RET	COM	IERCIAL	CENTER				ANNUAL FLOOR AREA RENT PER m	370		410	1117	432		45		0
TYPICAL OFFENATION TYPICAL	TYPI CALL OFFIRM THE CEMENS RATE (%) 170 CALL OFFIRM THE CEMENS RATE (%) 14			COMMERCIAL				ACANCY RETE (%)			10		10.3			ın.	
CAP RATE (%) ACCESSIONE FIGOR AREA RATIO 1400M LAND PRICE PER nit 7.000 106 7.500 114 9.125 118 10.625	CAP RATE (%) CAP						-	TYPICAL OPERATING EXPENSE RATE (%)			25		25. 0		25.	0	
August August Fig August Fig F	Comparison Fig. 10 Comparison Compa						9	CAP RATE (%)			80		8.0		œ.	0.	
MOST EXPENSIVE LOT SIZE	MOST ANNUAL PLOOR AREA RENT PER nf 103 110 4,750 112 110 4,652 110 4,750 113 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 115 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652 4,652				Queen Street	FLOOR AREA RATIO	1400%1	LAND PRICE PER m³	7, 000	0.00	7,500	114	9, 125	2000	10,62		-
MANUAL FLOOR AREA RENT PER 117 480 103 510 110 504 108 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 516 5	MANUAL FLOOR AREA RENT PER 17 480 103 510 110 504 108 516 108 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 109 516 10					LOT SIZE	1,000 ml	RESIDENCE VALUE	4, 250		4,750	123	4,450		4,62		o
EXPENSIVE PACANCY RETE (%) 7 8.0	EXPENSIVE PACANCY RETE (%) 7 8.0			NOST				ANNUAL FLOOR AREA RENT PER m	480		510	110	504		51		н
RESIDENCE FEE SIMPLE/FREE HOLD VALUE CAP RATE (%) 8 25.0 RESIDENCE FEE SIMPLE/FREE HOLD VALUE 8 8.0	TYPICAL OPERATING EXPENSE RATE (%) 25 25.0			EXPENSIVE				VACANCY RETE (%)			7		8.0		e,	ų.	
RESIDENCE FEE SIMPLE/FREE HOLD VALUE FEE SIMPLE/FREE HOLD VALUE FEE SIMPLE/FREE HOLD VALUE NET NET	RESIDENCE FEE SIMPLE/FREE HOLD VALUE FEE SIMPLE/FREE HOLD VALUE FEE SIMPLE/FREE HOLD VALUE DIET DIET							TYPICAL OPERATING EXPENSE RATE (%)			25		25. 0		25.	0.	
RESIDENCE BENCE	RESIDENCE BENCE INET RESIDENCE						9	CAP RATE (%)			8		8.0		8.	0.	
D NET	□ NET □ REOSS	LAND PRICE :	(1) SINGLE FAMILY F (2) MULTIPLE RESIDE	RESIDENCE	FEE SIMPLE/FREE HOLD VAL	.ue											
			(3) COMMERCIAL		FEE SIMPLE/FREE HOLD VAL	JUE											
	■ GROSS	ANNUAL OFFICE 1	ENT IS BASED ON :														

