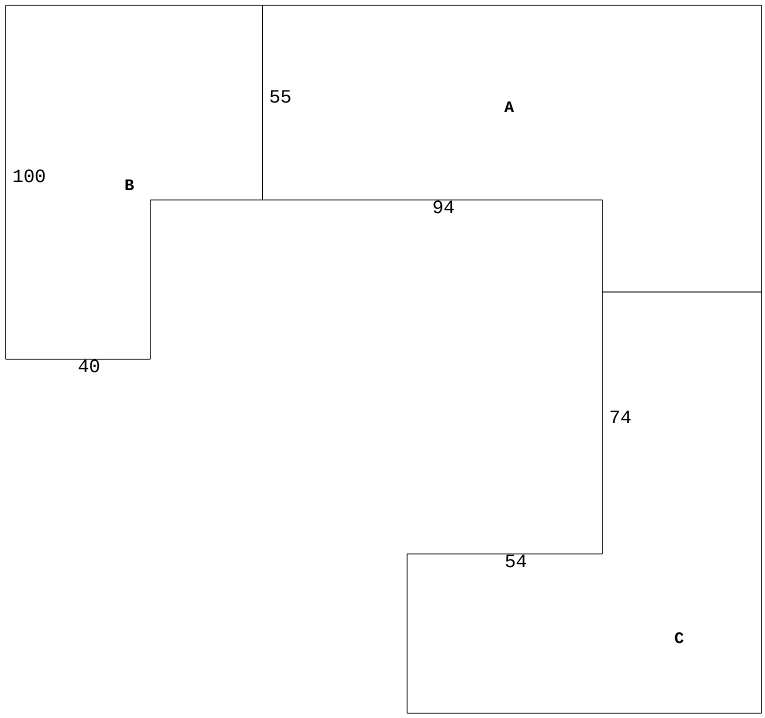
BLK 418 45 HARVEY ST PROVIDENCE SQUARE URBAN RENEWAL
LOT 52.01 2.6940 SALE DATE 040714 PRICE 1
CLASS= 4C BLDG CLS= 10 COND: GOOD
CARD 01 OF 03 VCS= 1205 ZONE= R-7 YR BUILT= 1950
MAP= 1700

REPLACEMENT COST	0
COST CONVERSION FACTOR	1.35
REPLACEMENT COST NEW	0
NET CONDITION (1950)	.850
APPRAISED BLDG. VALUE	0
ACCESS/FARM BUILDINGS	0
TOTAL IMPROVEMENT VALUE	0



LAND CALCULATIONS

DESCRIPT	UNITS	ADJ.	VALUE
COMM RATE4	99999		999990
COMM RATE4	17613		176130
TOTAL LAND VALUE			1176120
OVERRIDE VALUE			2690000

*FINAL	LAND	IMPROVEMENT	TOTAL
	2,690,000	0	2,690,000

LAND VALUE ONLY - 1BRAPT*68*1BRAPT3

MAIN BUILDING AREAS

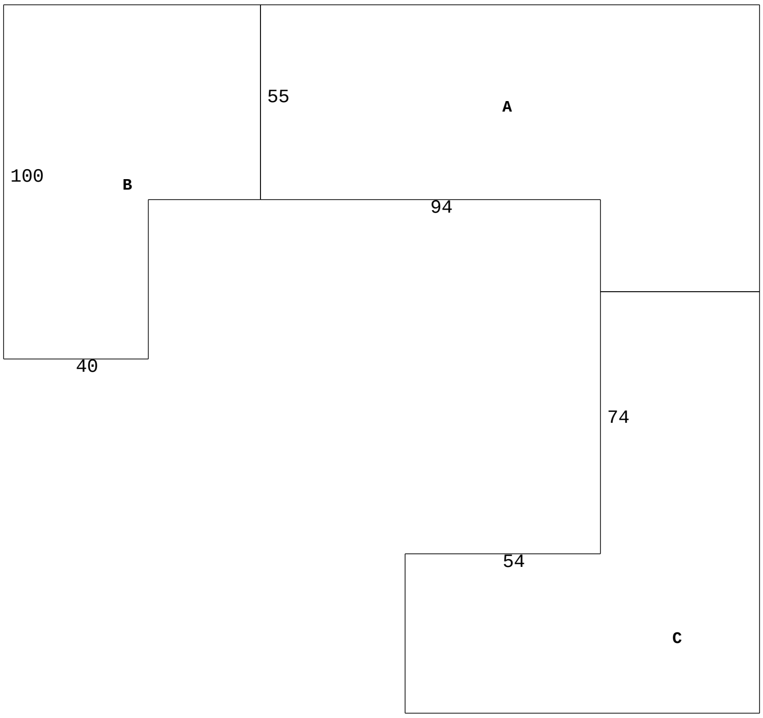
DESCRIPT.	BSMT	FRST	UPPR	HALF	ATTC
A 3S-1S		7468	7468		
B 3S-1S		1410	1410		
C 3S-1S		5332	5332		
TOTAL		44210	44210		

BLK 418 45 HARVEY ST PROVIDENCE SQUARE URBAN RENEWAL
LOT 52.01 2.6940 SALE DATE 040714 PRICE 1
CLASS= 4C
CARD 02 OF 00 VCS= 1205 ZONE= R-7
MAP= 1700

REPLACEMENT COST	0
COST CONVERSION FACTOR	1.35
REPLACEMENT COST NEW	0
NET CONDITION (0000)	1.000
APPRAISED BLDG. VALUE	0
ACCESS/FARM BUILDINGS	0
TOTAL IMPROVEMENT VALUE	0
TOTAL LAND VALUE	0

*FINAL	LAND	IMPROVEMENT	TOTAL
	0	0	0

DRAWING NOT AVAILABLE



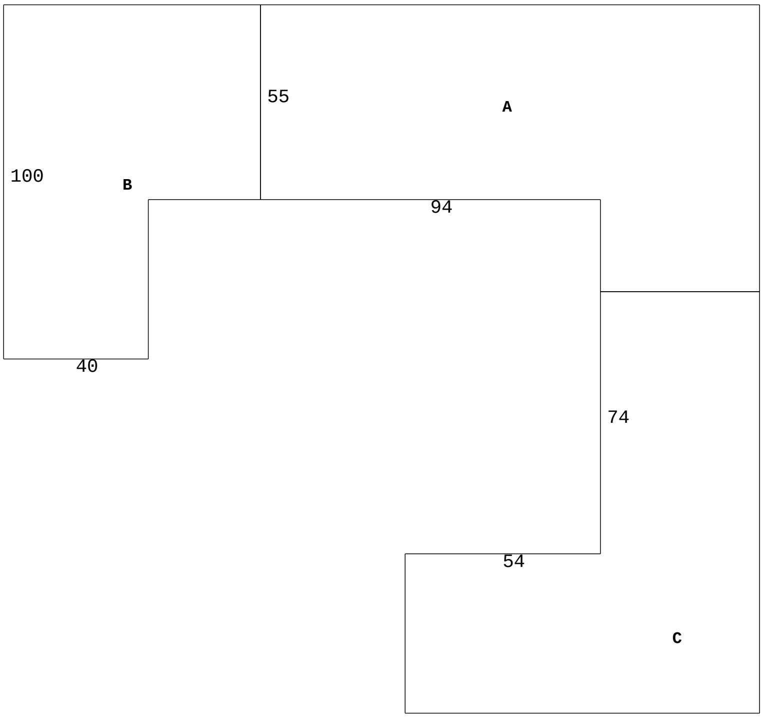
1213 PROCESS DATE 05/03/17

BLK 418 45 HARVEY ST PROVIDENCE SQUARE URBAN RENEWAL
LOT 52.01 2.6940 SALE DATE 040714 PRICE 1
CLASS= 4C
CARD 03 OF 00 VCS= 1205 ZONE= R-7
MAP= 1700

REPLACEMENT COST	0
COST CONVERSION FACTOR	1.35
REPLACEMENT COST NEW	0
NET CONDITION (0000)	1.000
APPRAISED BLDG. VALUE	0
ACCESS/FARM BUILDINGS	0
TOTAL IMPROVEMENT VALUE	0
TOTAL LAND VALUE	0

*FINAL	LAND	IMPROVEMENT	TOTAL
	0	0	0

DRAWING NOT AVAILABLE



COMMERCIAL INCOME APPROACH

TAX YEAR 2017 ASSESSMENT

PROPERTY VALUATION / ASSESSMENT

BLOCK:	**418**
LOT:	**52.01**
QUAL:	**0**

Chapter 91: **Yes**

POTENTIAL GROSS INCOME:		Quantity (SF)	Market Rent / SF		
Sect.:	1BR APT - PS I	(97)	$13,800.00	$	1,338,600
	2BR APT - PS I	(1)	$16,800.00	$	16,800
	1BR APT - PS II	(53)	$15,000.00	$	795,000
	-	(0)	$0.00	$	-
	-	(0)	$0.00	$	-
	-	(0)	$0.00	$	-
	-	(0)	$0.00	$	-
	-	(0)	$0.00	$	-
	-	(0)	$0.00	$	-
	-	(0)	$0.00	$	-
	Total Area (Quantity)	**151**		$	2,150,400

Less:	**Vacancy / Collection Loss**	Stabilized @ (3%)		$	(64,512)
		EFFECTIVE GROSS INCOME …………		$	2,085,888

Less:	**Typical Operating Expenses - Stabilized**	(**% of EGI**)	(**$ / SF of EGI**)		
	The rental is on a gross basis				
	Total Expenses	40.00%	$ 5,525.53	$	(834,355)
NET OPERATING INCOME:				$	1,251,533

INCOME CAPITALIZATION:

Component Parts		***Component***		*(x)* ***Rate***		***Rate Build-Up***
Mortgage Interest	3.50%	Mortgage	60.00%	6.01%	=	3.61%
LTV Ratio	60.00%	Equity	40.00%	2.00%	=	0.80%
Amortization (yrs)	25					**4.00%**
Mortgage Constant	0.0601					
Return on Equity	2.00%	***Plus:***	Eff. Taxes	0.0229		2.29%
				OVERALL CAP RATE SAY …………..		**6.29%**

VALUATION:	N O I	$1,251,533			
	O A R	6.29%	=	$	19,897,200
Plus:	Excess Land (If Applicable)				$0
Plus:	Add. Bldgs (If Applicable)				$0
TOTAL INDICATED PROPERTY VALUE:				**$**	**19,897,200**
		Val / Bldg SF		**$**	**131,769.54**
		Value of Block 418 Lot 52.01 (Land Only)		**$**	**2,690,000**
		Value of Block 418 Lot 52.01 Qual X (Imp Only)		**$**	**17,207,200**
		Improvement Value of Providence Square I		**$**	**10,795,400**
		Improvement Value of Providence Square II		**$**	**6,411,800**