

Name: Julia Carozza

ID# 2122

- ✓ **PARKING Level 1: 170 cars @ \$90 per month**
- ✓ **PARKING Level 2: 140 cars @ \$75 per month**
- ✓ **Rentable area (GROUND): 14,000 square feet**
- ✓ **Net Rent rate per year (GROUND): \$12.75 per square foot**
- ✓ **Rentable area (OFFICE): 15,000 square feet**
- ✓ **Net Rent rate per year (OFFICE): \$17.75 per square foot**
- ✓ **Rentable area (RETAIL): 16,000 square feet**
- ✓ **Net Rent rate per year (RETAIL): \$13.50 per square foot**
- ✓ **Vacancy and credit losses (OFFICE):**
  - Year 1: 17%  $\rightarrow 0.03$
  - Year 2: 14%  $\rightarrow 0.04$
  - Year 3: 10%  $\rightarrow 0.02$
  - Year 4 and thereafter: 8%
- ✓ **Inflation: 1.75% per annum**
- ✓ **All Leases, renewed every 3 years, except PARKING**
- ✓ **PARKING Leases, renewed every year**
- ✓ **Operating costs and realty taxes: \$11.20 per square foot**



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$$\begin{aligned} \text{Parking} &= 170 \times 90 \times 12 = 183600 \\ &+ 140 \times 75 \times 12 = 126000 \\ \text{Year 1} & \quad 309600 \$ \end{aligned}$$

$$\begin{aligned} \text{Year 8} &= 309600 \times (1.0175)^7 \\ &= \boxed{349,576} \end{aligned}$$

$$\begin{aligned} \text{ground} &= \text{year } 1-3 = 14000 \times 12.75 = 178500 \$ \\ &4-6 = 14000 \times 12.75 \times (1.0175)^3 \\ &7-9 = 14000 \times 12.75 \times (1.0175)^6 = \boxed{199,082 \$} \end{aligned}$$

$$\begin{aligned} \text{retail} &= \text{year } 1-3 = 16,000 \times 13.50 = 216,000 \\ &4-6 = 216,000 \times (1.0175)^3 \\ &7-9 = 216,000 \times (1.0175)^6 = \boxed{239,696} \end{aligned}$$

*Handwritten initials*

**COMPLETE THE TABLES BELOW (?)**

<b>GROUND Net Revenue: for Year 8</b>	? 198,082
<b>RETAIL Net Revenue: for Year 8</b>	? 239,696
<b>OFFICE Net Revenue: for Year 8</b>	? 256,599
<b>PARKING Net Revenue for Year 8</b>	? 349,876
<b>TOTAL Net Revenue for Year 8</b>	? 1,043,953 \$

266250

Office: year 1-3 =  $15,000 \times 17.75 \times 0.83 = 220,988$

lease 1 ( 4-6 =  $15,000 \times 17.75 \times 0.93 \times (1.0175)^3 = 232,794$   
 7-9 =  $15,000 \times 17.75 \times 0.83 \times (1.0175)^6 = \boxed{245,231}$

lease 2 ( 2-4 =  $15,000 \times 17.75 \times 0.03 \times (1.0175)^1 = 8127$   
 5-7 =  $15,000 \times 17.75 \times 0.03 \times (1.0175)^4 =$   
 8-10 =  $15,000 \times 17.75 \times 0.03 \times (1.0175)^7 = \boxed{9019\$}$



lease 3 ( 3-5 =  $15,000 \times 17.75 \times 0.04 \times (1.0175)^2 =$   
 6-8 =  $15,000 \times 17.75 \times 0.04 \times (1.0175)^5 = \boxed{11,615}$

lease 4 ( 4-6 =  $15,000 \times 17.75 \times 0.02 \times (1.0175)^3 =$   
 7-9 =  $15,000 \times 17.75 \times 0.02 \times (1.0175)^6 = \boxed{5909}$

lease 1+2+3+4 = 271,774 \$

- operating costs =  $(15,000 \times 11.20 \times (1.0175)^2 \times 0.08 = (15175\$)$   
 =  $\boxed{256,599\$}$

Name: Yazann Liguos

ID# 27

- **PARKING Level 1: 140 cars @ \$90 per month**
- **PARKING Level 2: 170 cars @ \$75 per month**
- **Rentable area (GROUND): 13,000 square feet**
- **Net Rent rate per year (GROUND): \$13.25 per square foot**
- **Rentable area (RETAIL): 15,000 square feet**
- **Net Rent rate per year (RETAIL): \$17.75 per square foot**
- **Rentable area (OFFICE): 16,000 square feet**
- **Net Rent rate per year (OFFICE): \$13.50 per square foot**
- **Vacancy and credit losses (OFFICE):**
  - Year 1: 17%**
  - Year 2: 14%**
  - Year 3: 10%**
  - Year 4 and thereafter: 8%**
- **Inflation: 1.75% per annum**
- **All Leases, renewed every 3 years, except PARKING**
- **PARKING Leases, renewed every year**
- **Operating costs and realty taxes: \$11.40 per square foot**

(5)

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Parking:

$$LVL 1 : 140 \text{ cars} \cdot \frac{90 \$}{\text{month}} \cdot \frac{12 \text{ months}}{\text{year}} = \frac{151\,200 \$}{\text{year}}$$

$$LVL 2 : 170 \text{ cars} \cdot \frac{75 \$}{\text{month}} \cdot \frac{12 \text{ months}}{\text{year}} = \frac{153\,000 \$}{\text{year}}$$

$$\text{yr 1} : 151\,200 + 153\,000 = 304\,200 \$$$

$$\text{yr 8} : 304\,200 (1.0175)^7 = \boxed{343\,479 \$}$$

Ground:

$$13,000 \text{ sq. ft} \cdot \frac{13.25 \$}{\text{sq. ft}} = 172\,250$$

$$\text{yr 1} : 172\,250 \$$$

$$\text{yr 4} : 172\,250 (1.0175)^3$$

$$\text{yr 7} : 172\,250 (1.0175)^6 = \boxed{191\,146 \$}$$

yr 8 :

**COMPLETE THE TABLES BELOW (?)**

<b>GROUND Net Revenue: for Year 8</b>	? 191 146\$
<b>RETAIL Net Revenue: for Year 8</b>	? 295 458\$
<b>OFFICE Net Revenue: for Year 8</b>	? 204 005\$
<b>PARKING Net Revenue for Year 8</b>	? 343 479\$
<b>TOTAL Net Revenue for Year 8</b>	? 1 034 088\$

Retail : 15,000 · 17,75\$ → yr 1

yr 8 :  $15,000 \cdot 17,75\$ \cdot (1,0175)^6 = \boxed{295\ 458\$}$



<u>Office</u> :	yr 1	$0,83 \cdot 16,000 \cdot 13,50$	yr 2	$0,03 \cdot 16,000 \cdot 13,50 (1,0175)$
	yr 2	$0,83 \cdot 16,000 \cdot 13,50$	3	
	yr 3	$0,83 \cdot 16,000 \cdot 13,50$	4	
	yr 4	$0,83 \cdot 16,000 \cdot 13,50 \cdot (1,0175)^3$	5	$0,03 \cdot 16,000 \cdot 13,50 (1,0175)$
	yr 5		6	
	6		7	
	7	$0,83 \cdot 16,000 \cdot 13,50 (1,0175)^6$	yr 8	$0,03 \cdot 16,000 \cdot 13,50 (1,0175)^7 = \boxed{7\ 317}$
	yr 8	$0,83 \cdot 16,000 \cdot 13,50 (1,0175)^6 = \boxed{198\ 947}$		

<u>yr 3</u>	$0,04 \cdot 16,000 \cdot 13,50 (1,0175)^2$	<u>yr 4</u>	$0,02 \cdot 16,000 \cdot 13,50 (1,0175)^3$
4		5	
5		6	
6	$0,04 \cdot 16,000 \cdot 13,50 (1,0175)^5$	7	$0,02 \cdot 16,000 \cdot 13,50 (1,0175)^6$
7		8	$0,02 \cdot 16,000 \cdot 13,50 (1,0175)^6 = \boxed{4\ 794}$
8	$0,04 \cdot 16,000 \cdot 13,50 (1,0175)^5 = \boxed{9\ 423}$		

Total rent for office yr 8 : 220 481

Less Op. cost & realty taxes :  $0,08 \cdot 16,000 \cdot (1,40) \cdot (1,0175)^7 = 16\ 476\$$

Net Revenue office : 204 005\$

Name: Angelo Gabrielli

ID# 21

- **PARKING Level 1: 140 cars @ \$95 per month**
- **PARKING Level 2: 170 cars @ \$70 per month**
- **Rentable area (GROUND): 13,000 square feet**
- **Net Rent rate per year (GROUND): \$13.25 per square foot**
- **Rentable area (RETAIL): 14,000 square feet**
- **Net Rent rate per year (RETAIL): \$17.50 per square foot**
- **Rentable area (OFFICE): 18,000 square feet**
- **Net Rent rate per year (OFFICE): \$13.25 per square foot**
- **Vacancy and credit losses (GROUND):**
  - **Year 1: 17%**
  - **Year 2: 14%**
  - **Year 3: 10%**
  - **Year 4 and thereafter: 8%**
- **Inflation: 1.70% per annum**
- **All Leases, renewed every 3 years, except PARKING**
- **PARKING Leases, renewed every year**
- **Operating costs and realty taxes: \$11.25 per square foot**

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Parking

Yr  
 1  $(140 \times 95) + (170 \times 70) \times 12 = 302\ 400$   
 2                    "             $\times (1.0170)$   
 3                    "             $\times (1.0170)^2$   
 4                    "            "

$8 ((140 \times 95) + (170 \times 70)) \times 12 (1.0170)^7 = \boxed{340\ 274 \$}$

Retail

Yr  
 1-3  $14\ 000 \times 17.50 =$   
 4-6  $14\ 000 \times 17.50 (1.0170)^3 =$   
 7-9  $14\ 000 \times 17.50 (1.0170)^6 =$   
 $= \boxed{271\ 076 \$}$

office

Yr  
 1-3  $18\ 000 \times 13.25 =$   
 4-6  $18\ 000 \times 13.25 (1.0170)^3 =$   
 7-9  $18\ 000 \times 13.25 (1.0170)^6 = \boxed{263\ 88 \$}$

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COMPLETE THE TABLES BELOW (?)

<b>GROUND Net Revenue: for Year 8</b>	? <del>163 607</del> <sup>162 142</sup>
<b>RETAIL Net Revenue: for Year 8</b>	? 271 076 ✓
<b>OFFICE Net Revenue: for Year 8</b>	? 263 885 ✓
<b>PARKING Net Revenue for Year 8</b>	? 340 274 ✓
<b>TOTAL Net Revenue for Year 8</b>	? 1 038 842

Ground 13 000 @ 13.25

Vaccancy

- yr
- 1-3  $13\ 000 \times 13.25 \times .83$
- 4-6  $13\ 000 \times 13.25 \times .83 \times (1.0170)^3$
- 7-9  $13\ 000 \times 13.25 \times .83 \times (1.0170)^6$   
= 158 184
- 2-4  $13\ 000 \times 13.25 \times .03 \times (1.0170)$
- 5-7  $13\ 000 \times 13.25 \times .03 \times (1.0170)^4$
- 8-10  $13\ 000 \times 13.25 \times .03 \times (1.0170)^7$   
= 5 815
- 3-5  $13\ 000 \times 13.25 \times 0.04 \times (1.0170)^2$
- 6-8  $13\ 000 \times 13.25 \times 0.04 \times (1.0170)^5$   
= 7 496
- 1-6  $13\ 000 \times 13.25 \times 0.02 \times (1.0170)^3$
- 7-9  $13\ 000 \times 13.25 \times 0.02 \times (1.0170)^6$   
= 3 812

- year 1 → 17% ) diff 3%
- year 2 → 14% ) diff 4%
- year 3 → 10% ) diff 2
- year 4 onwards → 8%

Operating losses and realty taxes  
for year 8  
= 11.25 per square foot

8% vacant

∴  $13\ 000 \times 0.08$

= 1040 sf @ 11.25

in year 8 = OE = 11 700 \$

Ground Revenue

= 158 184 + 5 815 + 7 496 + 3 812 = 175 307 ✓

less OE (11 700) 13165

Net Ground Revenue = ~~163 607~~ 162 142

Name: Michael Stopnicki

ID# 5

- **PARKING Level 1: 140 cars @ \$95 per month**
- **PARKING Level 2: 170 cars @ \$70 per month**
- **Rentable area (OFFICE): 14,000 square feet**
- **Net Rent rate per year (OFFICE): \$13.50 per square foot**
- **Rentable area (RETAIL): 17,000 square feet**
- **Net Rent rate per year (RETAIL): \$16.75 per square foot**
- **Rentable area (GROUND): 16,000 square feet**
- **Net Rent rate per year (GROUND): \$13.75 per square foot**
- **Vacancy and credit losses (OFFICE):**
  - Year 1: 17%
  - Year 2: 14%
  - Year 3: 10%
  - Year 4 and thereafter: 8%
- **Inflation: 1.95% per annum**
- **All Leases, renewed every 3 years, except PARKING**
- **PARKING Leases, renewed every year**
- **Operating costs and realty taxes: \$10.85 per square foot**

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Parking

$$\begin{array}{l} \text{Yr } 1 \\ 140 \times 95 \times 12 = 159,600 \\ 170 \times 70 \times 12 = 142,800 \end{array} \left. \vphantom{\begin{array}{l} 140 \times 95 \times 12 \\ 170 \times 70 \times 12 \end{array}} \right\} 302,400 \$$$

$$8 \quad 302,400 (1.0195)^7 = \boxed{346,172} \$$$

Retail

$$\begin{array}{l} \text{Yr } 1-3 \\ 17,000 \times 16.75 = 284,750 \end{array}$$

$$7-9 \quad 284,750 (1.0195)^6 = \boxed{319,733} \$$$

Ground

$$\begin{array}{l} \text{Yr } 1-3 \\ 16,000 \times 13.75 = 220,000 \end{array}$$

$$7-9 \quad 220,000 (1.0195)^6 = \boxed{247,028} \$$$

Office

A Yr 1-3 83% x 14,000 x 13.50 = 156,870

$$4-6 \quad 156,870 (1.0195)^6 = \boxed{176,142} \$$$

B Yr 2-4 3% x 14,000 x 13.50 (1.0195) = 5,781

$$5-7 \quad 5,781 (1.0195)^6 = \boxed{6,491} \$$$

C Yr 3-5 4% x 14,000 x 13.50 (1.0195)^2 = 7,858

$$6-8 \quad 7,858 (1.0195)^3 = \boxed{8,326} \$$$

D Yr 4-6 2% x 14,000 x 13.50 (1.0195)^3 = 4,005

$$7-9 \quad 4,005 (1.0195)^3 = \boxed{4,244} \$$$

Office Net Rev Yr 8 =  $\boxed{195,203} \$$

Less unrecovered OE Yr 8 =

$$8\% \times 14,000 \times 10.85 (1.0195)^8 = \boxed{13,911} \$$$

$$\boxed{181,292} \$$$

total Net Rev Yr 8 = 346,172 + 319,733 + 247,028 + 181,292

$$= \boxed{1,094,225} \$$$

**COMPLETE THE TABLES BELOW (?)**

<b>GROUND Net Revenue: for Year 8</b>	? 247,028 \$ ✓
<b>RETAIL Net Revenue: for Year 8</b>	? 319,733 \$ ✓
<b>OFFICE Net Revenue: for Year 8</b>	? 181,292 \$ ✓
<b>PARKING Net Revenue for Year 8</b>	? 346,172 \$ ✓
<b>TOTAL Net Revenue for Year 8</b>	? 1,094,225 \$ ✓

(5)