

**Winthrop Middle School: SCHEME 1**

**Property Summary Report**

Timing & Inflation

Reporting Period: January 1, 2017 to December 31, 2026; 10 years  
 Inflation Month: Analysis Start  
 General Inflation Rate: 3.00%

Property Size & Occupancy

Property Size: 21,000 Square Feet  
 Our analysis includes mothballing the second floor, and having a leasable area of 21,000 SF

Space Absorption

First Floor: 21,000 Square Feet, leasing from 6/17 to 3/19  
 1 lease per quarter, 2,625 SqFt per lease

General Vacancy

Method: Percent of Potential Gross Revenue  
 Rate: 10.00%

Property Value Range:

Discount Rate for Present Value	Present Value:
9%	\$117,000
<b>10%</b>	<b>\$96,000</b>
11%	\$76,000

Leasing Assumptions:		
Renewal Probability		75.00%
Market Rent		\$10.00/SF
Months Vacant		9
Tenant Improvements		\$15/SF
Leasing Commissions		
	New	6.00%
	Renewal	3.00%
Rent Changes		\$.50/annually
Reimbursements		Gross
Term Lengths		3 Years