

COMMERCIAL PROPERTY
APPRAISAL SCHEDULES
(Land & Improvement)

Submitted By
Comal Appraisal District
September 14, 2009

Matrix Schedule

Sched: 306C-2010

Matrix: Comm Land 306 N.B.

X Axis: SINGLE AXIS

Label: UC

Adj Factor: 100.0000

Y Axis: AREA SQFT

Operator: addition

SINGLE AXIS

AREA SQFT

VALUE

* 21780.000000
 * 43560.000000
 * 65340.000000
 * 87120.000000
 * 130680.000000
 * 174240.000000
 * 217800.000000
 * 304920.000000
 * 435600.000000
 * 522720.000000
 * 871200.000000
 * 1089000.000000
 * 1306800.000000
 * 1742400.000000
 * 2178000.000000
 * 3049200.000000
 * 3484800.000000
 * 4356000.000000
 * 9999999.000000

5.50
 5.00
 4.50
 4.00
 3.20
 3.10
 2.80
 2.50
 2.20
 2.00
 1.50
 1.25
 1.10
 1.00
 0.85
 0.75
 0.70
 0.50
 0.05

Matrix Schedule

Sched: 306C-2010

Matrix: Comm Land 306 N.B. INF

X Axis: LAND INF

Label: LAND_INF

Adj Factor: 100.0000

Y Axis: LAND CLASS

Operator: multiplicative

LAND INF

LAND CLASS

VALUE

C-1	A	140.00
C-1	COR	160.00
C-1	F	120.00
C-1	G	160.00
C-1	P	160.00
C-1	VG	170.00
M-1	A	100.00
M-1	COR	110.00
M-1	F	70.00
M-1	G	110.00
M-1	P	40.00
M-1	VG	120.00
R-2	A	60.00
R-2	COR	70.00
R-2	F	30.00
R-2	G	70.00
R-2	P	20.00
R-2	VG	80.00

805 (APARTMENT) INCOME SCHEDULE

SUBMARKET	ANNUAL/SQ FT	MONTHLY/SQ FT	OCCUPANCY	EXPENSES	RESERVE	CAP RATE
High	\$12.84	\$1.07	87%	37.0%	3.0%	7-7.5%
Mid	\$11.28	\$0.94	89%	39.0%	3.0%	7.5-8%
Low	\$9.12	\$0.76	94%	50.0%	3.0%	8-8.5%

805 (APARTMENT) MARKET ANALYSIS

Economic Area Comal County
Rent Type monthly

Total Apartments	29	Includes 2 Exempt and 2 properties under construction.
Total parcel count	35	
Apartments	27	Total Apartments less Exempt properties.

RENTS/MO

		<u>Submarket</u>		
	High	Mid	Low	All
# Apartments	7	6	14	27
Total sample	6	6	11	23
% sample	85.7%	100.0%	78.6%	85.2%

		<u>Submarket</u>		
	High	Mid	Low	
Range	\$1.01-\$1.26	\$0.63-\$0.98	\$0.68-\$0.94	
Median	\$1.07	\$0.94	\$0.76	
Mean	\$1.10	\$0.88	\$0.75	

Notes

Monthly Rents as reported in Income Survey and Income/Expense Reports.
Calculations in monthly rent excludes Exempt properties and those under construction.

OCCUPANCY

		<u>Submarket</u>		
	High	Mid	Low	All
# Apartments	7	6	14	27
Total sample	6	6	11	23
% sample	85.7%	100.0%	78.6%	85.2%

		<u>Submarket</u>		
	High	Mid	Low	
Range	68%-92%	80%-100%	81%-100%	
Median	87%	89%	94%	
Mean	85%	88%	92%	

Notes

Occupancy as reported in Income Survey and Income/Expense Reports.
Ranges in occupancy excludes Exempt properties and those under construction.

EXPENSES

	Submarket			
	High	Mid	Low	All
# Apartments	7	6	14	27
Total sample	4	3	6	13
% sample	57.1%	50.0%	42.9%	48.1%

	Submarket		
	High	Mid	Low
Range	24.49%-52.44%	35.49%-48.74%	45.56%-57.36%
Median	31.95%	38.43%	49.74%
Mean	35.21%	40.89%	50.21%

Notes

Annual Expenses as calculated in Income Survey and Income/Expense Reports.

Expenses exclude property taxes or reserve.

Ranges in expenses excludes Exempt properties and those under construction.

INCOME DATA TOTALS

Submarket	MEDIAN MONTHLY/sq ft	MEDIAN OCCUPANCY	MEDIAN EXPENSES
High	\$1.07	87%	31.95%
Mid	\$0.94	89%	38.43%
Low	\$0.77	94%	49.74%