



# Appraisal Institute Commercial Data Standards™

May 14, 2004  
Version 2.0



# Appraisal Institute Commercial Data Standards and Glossary of Terms

## Preface

This document describes the Appraisal Institute Commercial Data Standards and glossary for the Appraisal Institute Commercial Database. As described further in the Introduction, this Data Standard represents a significant body of prior work by the leadership of the Appraisal Institute, an extensive group of its appraiser members, and by Marshall & Swift personnel. Every effort has been made to take note of other nomenclature and data standards currently in use by the commercial real estate industry including the following:

- *The Dictionary of Real Estate Appraisal* (fourth edition)
- *The Appraisal of Real Estate* (twelfth edition)
- American Hotel & Motel Association (AH&MA)
- American Seniors Housing Association (ASHA)
- Building Owners and Managers Association (BOMA)
- Commercial Mortgage Securities Association (CMSA)
- The Data Consortium
- International Council of Shopping Centers (ICSC)
- Institute of Real Estate Management (IREM)
- Mortgage Bankers Association (MBA)
- National Association of Real Estate Investment Trusts (NAREIT)
- National Council of Real Estate Investment Fiduciaries (NCREIF)
- National Golf Foundation
- Pension Real Estate Association (PREA)
- Urban Land Institute (ULI)
- U.S. Department of Housing and Urban Development (HUD)

This release of this Data Standard, Version 2.0 should be viewed as an incremental update to Version 1.2, which was released in May of 2001. The Data Standards will continue to change and evolve as practical applications of this data standard are implemented.

The first practical application of this Data Standard is as the core of the comparable database operated by Marshall & Swift, the Appraisal Institute Commercial Database (AICD), a shared-repository and data cooperative designed for Appraisal Institute members. The AICD ([www.MandSconnect.com](http://www.MandSconnect.com)) was launched in January 2002.

Although the Appraisal Institute Commercial Data Standard is a proprietary data standard owned by the Appraisal Institute, the intent is to encourage and authorize the commercial appraisal industry and other elements of the mortgage lending, CMBS securitization, financial rating services, and real estate technology segments to use the Data Standard for internal business purposes to facilitate common means of data storage. It is hoped that through widespread use of the Data Standard, we can enable data sharing, better analysis of market trends, and other efficiencies in the real estate and financial services markets. Of course, while companies could internally distribute the Data Standard and incorporating their own data accordingly, they could not sell or reproduce for sale by others the Data Standard without the Appraisal Institute's written permission.

Comments and questions concerning the Appraisal Institute Commercial Data Standard are welcome. Please direct comments to:

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Marshall & Swift is also available for support or to answer technical issues from other groups as they study the Appraisal Institute Commercial Data Standard or contemplate their own implementation.

## **Appraisal Institute Commercial Data Standards and Glossary of Terms**

The Appraisal Institute and Marshall & Swift believe that the commercial real estate industry, and the appraisal segment in particular, can benefit from the wider implementation of a standard data format and nomenclature that describes commercial real property, and the sale, lease and operating statement transactions that form the economic basis for much of the commercial real estate activity in the United States.

The sponsorship of the Appraisal Institute, the leading professional trade organization for commercial real estate valuation, helps ensure that an impartial, professional data standard can be relied upon as an effective means to further streamline, and improve the quality of data and information for real estate transactions.

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# Appraisal Institute Commercial Data Standards and Glossary of Terms

## Table of Contents

Introduction.....	6
Appraisal Institute Commercial Data Storage Standards Committee.....	6
Appraisal Institute Commercial Data Trust Committee.....	6
Appraisal Institute Staff Liaison.....	6
Acknowledgement.....	7
I. Property Types and Sub-Types.....	8
II. Property Fields.....	24
III. Property - Additional Field for Specific Property & Sub Property Types.....	29
IV. Property - Confidential Fields.....	34
V. Property - General Property & Location Descriptions.....	36
VI. Property - Building Characteristics-1.....	38
VII. Property - Building Characteristics-2.....	40
VIII. Property - Building Size.....	44
IX. Property - Land Related.....	45
X. Property - Ground Lease Fields.....	49
XI. Additional Property Information Fields.....	49
XII. Sale Records Field Layout.....	58
XIII. Sale - Additional Fields for Specific Property Types and Sub-Types.....	61
XIV. Sale Record Field Descriptions.....	63
XV. Sale - Operating Data.....	66
XVI. Sale Analysis.....	68
XVII. Sale - Adjusted Price Indices.....	71
XVIII. Sale - Additional Fields.....	72
XIX. Lease Record Field Layout.....	76
XX. Lease - Confidential Records Fields.....	78
XXI. Lease Record Field Description.....	79
XXII. Lease - Economics.....	80
XXIII. Lease - Market Rental Data.....	81
XXIV. Lease - Demised Space Info.....	82
XXV. Lease - Expense Reimbursement Data.....	82
XXVI. Income and Expense Field Layout.....	85
XXVII. Income & Expense - Confidential Record Fields.....	89
XXVIII. Income Expense Field Descriptions.....	90
XXIX. Income Fields.....	90
XXX. Lodging Income Fields.....	91
XXXI. Operating Expenses.....	91
XXXII. Lodging Departmental Expenses.....	96
XXXIII. Lodging Undistributed Expenses.....	97
XXXIV. Net Operating Income.....	98

# Appraisal Institute Commercial Data Standards and Glossary of Terms

XXXV. Non-Operating Expenses.....	98
XXXVI. Income & Expense Induces .....	99
Appendix A – Lookup Table and Data Standard ID Values .....	101
Contact Information Record .....	101
Air-Conditioning Type.....	101
Building Class .....	101
Construction Class .....	102
Contact Type.....	102
Conveyance Document Type.....	102
Fire Sprinkler Type.....	103
Heating Type.....	103
Inspection Type.....	103
Lease Type.....	103
Lessee Type.....	103
Market Area Type.....	103
Parking Type.....	104
Property Condition .....	104
Property Type and Sub-Types .....	104
Roof Type.....	110
Sale Status.....	110
Shape .....	110
Sub-Market Type.....	110
Rating Source .....	110
Topography .....	111
Appendix B - Property Types and Subtypes List .....	112

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## Introduction

Through a joint effort, the Appraisal Institute and Marshall & Swift have developed the Data Standards and glossary contained herein for the Appraisal Institute Commercial Database.

This document will familiarize you with the standards established in order to maximize the potential of the Appraisal Institute Commercial Database and associated software. It is also a reference guide for users of M&Sconnect ([www.MandSconnect.com](http://www.MandSconnect.com)) developed by Marshall & Swift.

By creating this Data Standard, a common language now exists to facilitate the unambiguous dissemination of comparable sale, lease, and operating statement information between Members of the Appraisal Institute, other appraisers, the clients of appraisers, and to other commercial real estate professionals.

This Data Standard is the result of the collaboration of Members of the Appraisal Institute, personnel at Marshall & Swift and other commercial real estate professionals who lent their knowledge and expertise to the creation of a common syntax for the commercial real estate industry to use to share comparable sale, lease, and operating statement information.

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# Appraisal Institute Commercial Data Standards and Glossary of Terms

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The Appraisal Institute Commercial Data Standards Committee would like to thank and acknowledge the following individuals for volunteering countless hours of their time to help establish and refine these Data Standards.

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# Appraisal Institute Commercial Data Standards and Glossary of Terms

## I. Property Types and Sub-Types

The 13 following property types and sub-types represent several different categories of commercial property.

**A. Property Type** – There are 13 property types based on the function or use of the real property. They allow for the general classification of a specific property.

1. **Agricultural**
2. **Assembly/Meeting Place**
3. **Health Care**
4. **Industrial**
5. **Land**
6. **Lodging & Hospitality**
7. **Multi-Family**
8. **Office**
9. **Retail-Commercial**
10. **Senior Housing**
11. **Shopping Center**
12. **Special Purpose**
13. **Sports & Entertainment**

### B. Property Sub-Type

Each of the 13 Property Types are further broken down into categories called Sub-Types depending on the characteristics of the property. Property Sub-Types are based on physical improvements (e.g., size and structure) as well as the amenities and services available to occupants and users, and are further broken down into additional subdivisions where applicable. Property Sub-Types and the additional subdivisions are detailed below.

### C. AGRICULTURAL

1. **Agribusiness** - Industrial type agricultural enterprises that are not primarily driven by the need for tillable land or pasture.
  - a. **Aquaculture** - The business of cultivating marine or freshwater food fish or shellfish, such as oysters, clams, salmon and trout, under controlled conditions. Hydroponics. i.e., fish farm.
  - b. **Auction/Market** - Facility for temporary housing and sale of livestock, typically includes a small enclosed arena with seating for buyers and sellers and a series of pens and holding areas for moving livestock into and out of the sale area.
  - c. **Dairy** - Agricultural enterprise devoted to the production of bovine milk products on a large-scale basis. Facilities may or may not include processing equipment for converting milk into derivative butter and cheese products.
  - d. **Feedlot** – A facility designed for livestock to be fattened for several months before slaughter.
  - e. **Grain Elevator** - A farm storage building in which a grain commodity such as wheat is stored.



# Appraisal Institute Commercial Data Standards and Glossary of Terms

- f. **Greenhouse/Nursery** - A building typically constructed with glass walls and roof that is devoted to the cultivation of tender plants under controlled conditions and sheltered from harsh weather extremes.
  - g. **Cattle/Other** – Non-Pasture; industrial type operation where cattle and other livestock (not poultry or swine) is grain fed and housed in a large facility containing pens and/or cages.
  - h. **Poultry** – Non-Pasture; industrial type operation where poultry is grain fed and housed in a large facility containing pens and cages (e.g., chicken and turkey farms).
  - i. **Swine** – Non-Pasture; industrial type operation where swine is grain fed and housed in a large facility containing pens and cages (e.g., pig and hog farms).
- 2. **Pasture/Ranch** – Pasture is land left under range conditions where forage grasses are the main source of feed. Ranch is a facility for raising livestock.
  - 3. **Permanent Crops-Orchard/Grove/Vineyard** – A planting of uniformly spaced fruit- or nut-bearing trees and shrubs; normally spaced for easy equipment operation and maximum production from a specific variety of tree. Orchards commonly apply to non-citrus fruit trees. Groves commonly apply to citrus plantings or walnuts and other specialty nut crops. Vineyards strictly apply to grapes.
  - 4. **Row Crops** – Plants that are cultivated in rows to facilitate large scale/mechanical planting, irrigation, pest control, fertilization and harvest (e.g., corn, wheat, etc.).
  - 5. **Timberland** – Agricultural property from which merchantable timber is harvested periodically, usually every 20, 50 or 80 years depending on the species and growing conditions.
  - 6. **Other** – All other agricultural properties not easily classified in the other Agricultural sub-types.

## D. ASSEMBLY/MEETING PLACE

- 1. **Armory/Club/Lodge Facility** – A large room used for public gatherings (e.g., Not-for-Profit Assembly Hall). For Country Club, should be under “Golf Course/Country Club.”
- 2. **Community/Recreation Center** – Neighborhood oriented facility used in common by a number of people and often owned by the general public or a non-profit agency (i.e. church, settlement house). Building generally includes a meeting room and/or an assembly hall that can double as a gymnasium. Generally has limited or no locker room facilities (unlike an athletic club).
- 3. **Convention Center** – A large scale meeting hall designed to host national and regional association meetings. Facility designed to accommodate a large number of trade booth exhibitors thus necessitating high electrical capacity and an extensive network of electrical outlets. Facility must be located in a large regional city with a large passenger airport and significant lodging room capacity to accommodate a large number of out-of-town guests.
- 4. **Reception Hall/Banquet Facility** – Open plan assembly hall with no fixed seating and an adjoining commercial kitchen capable of meeting the food preparation needs of a wedding reception or other type of banquet event.
- 5. **Religious Facility** - A church, temple, mosque, shrine or other house of worship.
- 6. **Other** – All other Assembly/Meeting Place type properties not easily classified in the other sub-types.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## E. HEALTH CARE

1. **Acute Care Hospital** – An institution that is primarily engaged in providing diagnostic and therapeutic services for medical diagnosis, treatment, and care, by or under the supervision of physicians, to injured, disabled, or sick persons or rehabilitation services for injured, disabled, or sick persons.
2. **Ambulatory Surgery Center** – An outpatient clinic where ill or injured persons receive surgical procedures.
3. **Behavioral Care Facility** – An outpatient treatment center for psychiatric and mental disorders, Alzheimer's and developmentally disabled. Outpatient and psychiatric counseling for substance abuse patients.
4. **Clinical Laboratory** – A clinical testing center or laboratory (e.g., radiology, MRI, blood testing, serum lab, etc.).
5. **Comprehensive Ambulatory Care Center** – An outpatient clinic where ill or injured persons can receive a wide range of medical services.
6. **Medical Center** – A large medical complex that provides a comprehensive array of health care services in both outpatient and inpatient settings.
7. **Rehabilitation Center/Hospital** – A recovery facility oriented toward the longer term treatment and training of sick/injured persons so they can function in society. Rehabilitation centers specialize between either physical therapy for trauma/stroke victims.
8. **Other** – All other medical type properties not easily classified in the other Health Care sub-types.

## F. INDUSTRIAL

1. **Business Park** – A master planned development encompassing a group of predominantly industrial buildings on a large acreage tract with wide streets. Higher quality parks will feature a campus-like setting with extensive landscaping, underground utilities, architectural standards, and codes, covenants and restrictions (CC&R's) to promote a harmonious and attractive working environment.
2. **Commercial Laundry** – An industrial plant for the laundering of garments, uniforms and other fabrics.
3. **Communication/Server Farms** – Characteristics similar to Research & Development, but with an emphasis on environmental controls including raised flooring, high-capacity climate controls, environmental filtering, and an abundance of electrical power, supplemented by back-up generators.
4. **Condominium Bldg(s)** – A multi-unit building or buildings in which ownership of individual units can be separately held in fee by individual unit holders. Common areas are undivided and shared in common from the standpoint of ownership.
5. **Condominium Unit(s)** – A multi-unit development in which ownership of the units is separately held in fee by the individual unit holders. Common areas are undivided and shared in common from the standpoint of ownership.
6. **Flex Space** – Alternatively known as service center and tech space. Product generally contains glass on three of the outer walls and has additional parking. Designed to flexibly allow conversion of industrial units to a higher percentage of office space.
7. **Intermodal Facility** – A large scale transfer and temporary storage station designed to accommodate the transfer of goods between different modes of transportation. i.e., a rail loading facility that is connected to port container facility. A major truck dock connected to an air cargo facility. A major truck terminal connected to a rail freight hub.

## Appraisal Institute Commercial Data Standards and Glossary of Terms

8. **Manufacturing** – A facility used for the conversion, fabrication and/or assemblage of raw or partly wrought materials into a product/good for sale.
  - a. **Heavy** – Industries that are physically extensive or complex and usually require large tracts of land, (e.g., steel mills, refineries); also, industrial operations that produce hazards or nuisances, (e.g., objectionable fumes, pollution, noise, vibration).
  - b. **Light** - Industries with less extensive physical plant requirements than heavy industry and less objectionable operations, typically used for light assemblage.
  - c. **High-Tech** – Industrial complex designed to meet the needs of high technology fabrication processes. Generally considered to have more demanding building standards than heavy industry in terms of sophisticated clean rooms, vibration dampening and/or biohazard containment.
9. **Office Showroom** – Similar to Flex/Office in terms of basic construction and layout with 50% of the interior finished and over standard parking (3:1). Office showroom is typically located along a freeway or major thoroughfare where its traffic exposure can be exploited for the purpose of retail/direct sales. Interior build-out typically favors a sales floor over office with the balance of space devoted to warehouse/stock.
10. **Processing** – An industrial plant for purifying a crude substance or the creation of chemical products by using a variety of industrial processes, including flotation, magnetic separation, thermal treatment, electrostatic separation, selective flocculation, gravitational separation and leaching.
  - a. **Chemical/Refinery** – A facility that uses chemical properties or reactions to turn raw materials, such as coal, oil, and salt into a variety of products. Processes include thermal treatment, filtering or mixing with chemical reagents (e.g., synthetic dyes and fibers, pesticides, pharmaceuticals, synthetic rubber).
  - b. **Energy Production** – A facility used to produce energy. An example of such a facility includes petroleum refineries.
  - c. **Food** – A plant for converting raw food and meat products into packaged products for institutional use or retail consumers. Food processing facilities usually contain many special design features to meet health code requirements. A substantial portion of these facilities include large refrigerated areas to minimize bacterial growth and extend the life of perishable food products.
  - d. **Mineral** – A facility designed to facilitate the extraction and concentration of economic minerals contained in ore. Mineral processing involve various procedures that rely on the mineral's gravimetric, magnetic characteristics, color or on reagents to make target particles float to the surface. Actual operations/processes may include grinding, crushing, milling, flotation, classification and electrostatic or pyro-processing (e.g., cement plant, fertilizer plant).
  - e. **Waste Treatment** – A facility designed to treat or process non-liquid waste materials. This does not include solid waste landfills and compost dumps which should be classified under Special Purpose | Landfill. Examples include waste incinerators or facilities that reprocess waste glass, paper and plastic materials.
  - f. **Water Treatment** – A facility designed to purify water/sewage/industrial effluent through the use of filtration, chemical reagents and/or biochemical processes (e.g., sewage treatment plant, water treatment facility).
11. **Research and Development (R & D)** - A type of industrial building popular in high technology industries, such as computers, electronics, and biotechnology; generally a hybrid of office, manufacturing, and warehouse space housed in appealing, high-quality buildings; often characterized by a location in a campus-like industrial park with extensive landscaping,

# Appraisal Institute Commercial Data Standards and Glossary of Terms

above standard parking, architectural standards, and ample open space; also called R&D Building.

12. **Salvage Yard** - A yard or lot used to store junk, such as scrap metal or resalable car parts.
13. **Saw Mill/Lumberyard** - Saw and planing mills for converting raw timber into finished lumber products. Yard for lumber of all sizes and shapes that is intended for general building purposes. (Secondary property type – primary property type is Industrial)
14. **Self-Storage/Mini-Storage Facility** - Also referred to as mini-bay warehouse. A self-storage facility typically leased on a monthly basis; consists of small units ranging in size from 20 to 500 square feet, some of which may be air-conditioned. This category also includes Public Storage - a facility that includes an operating business that provides warehousing storage and service for multiple customers; customer goods are typically not segregated by any fixed improvements such as walls; also known as logistics firms.
15. **Storage Yard** – A plot of land, typically enclosed by a high fence or other screening for the external storage of equipment, parts or materials.
16. **Tank Farm/Petroleum Storage** - Group of fuel storage tanks that are generally surrounded by individual containment dikes.
17. **Truck Terminal/Transit Facility** - A loading dock facility that allows truck freight operators to redistribute loads of their truck fleets at an intermediate transfer point. These facilities are primarily used for staging loads and possess very little if any storage area.
18. **Underground/Cave Storage** - A storage facility located underground or in a hillside cave.
19. **Warehouse** - A structure that is designed and used for the storage of wares, goods, and merchandise; usually classified as industrial.
  - a. **Air Cargo** - A building located on an airport tarmac or airport land that is configured for air cargo purposes. Design emphasis is placed on facilitating the transfer of goods to air cargo containers and their subsequent loading on to an air transport.
  - b. **Distribution Warehouse** - A storage building designed to promote the logistical movement of goods. Special emphasis placed on providing adequate loading facilities and easy truck ingress/egress. Modern distribution buildings feature 24-foot minimum clear height and typically one or more dock-high loading doors for every 10,000 sf.
  - c. **Loft/Multi-Story** - Older (generally pre-1930) multi-story industrial buildings generally built of reinforced concrete or heavy timber construction. Typically located in dense inner city environments. Considered obsolete by modern industrial building standards and falling out of industrial/storage usage.
  - d. **Refrigerated/Cold Storage** - A structure that is designed and used for the cold storage of wares, goods, and merchandise through the use of refrigeration.
  - e. **Storage Warehouse** - A structure that is designed and used for the storage of wares, goods, and merchandise. Considered obsolete by distribution buildings standards and is used for inventories with low turnover or dead storage.
20. **Other** - All other industrial properties not easily classified in the other Industrial sub-types.

## G. LAND

1. **Agricultural-Undeveloped** - Fallow farm land that is not being used for pasture.
2. **Commercial** – Land that can be developed for a non specific commercial use (not just exclusively retail or office).
3. **Easement** - An interest in real property that conveys use, but not ownership, of a portion of

## Appraisal Institute Commercial Data Standards and Glossary of Terms

an owner's property. Access or right-of-way easements may be acquired by private parties or public utilities.

- a. **Conservation/Preservation** - A restriction that limits the future use of property to preservation, conservation, or wildlife habitat. A restriction that prohibits certain physical changes in an historic property; usually based on the property's condition at the time the easement was acquired or immediately after proposed restoration of the property.
  - b. **Flowage** - The perpetual right, power, and privilege to overflow, flood, and submerge land owned by another, reserving for the landowner all rights and privileges that do not interfere with or abridge this right; may be either permanent or occasional.
  - c. **Right-of-Way** - A privilege to pass over the land of another in some particular path; usually an easement over the land of another; a strip of land used in this way for railroad and highway purposes, for pipelines or pole lines, and for private or public passage.
4. **Industrial** - Land that can be developed for industrial use.
  5. **Multi-Family** - Land that can be developed for multi-family residential use.
    - a. **Apartment** - Multi-family residential zoned land for five or more living units.
    - b. **Duplex & 3-4 Plex** - Multi-family residential zoned land for two, three or four living units.
  6. **Office** - Land that can be developed for office use.
  7. **Park/Open Space** - Land excluded from development and set aside for green space, wildlife habitat and/or recreational purposes. Land designated for non-building uses; typically of three ownership types: private open space adjacent to dwellings owned by individual residents, public open space owned by government, and common open space owned by a community association and set aside for the use of residents.
  8. **Planned Development (PUD)** – Land that is planned for development of multiple uses within a single neighborhood environment, typically including one or more of: residential, office, industrial, retail and lodging.
  9. **Residential (Single-Family)** - Land that can be developed with a minimum of five single-family homes or lots. This category includes residential subdivision land - a tract of land that has been divided into blocks or plots with streets, roadways, open areas, and other facilities appropriate to its development as residential.
  10. **Retail** - Land available for development for retail use.
  11. **Retail Pad** - A finished out-parcel within a shopping center development. Pads generally enjoy superior street exposure.
  12. **Subdivision-Industrial** – Land that can be developed with a minimum of five industrial properties - a tract of land that has been divided into blocks or plots with streets, roadways, open areas, and other facilities appropriate to its development as industrial.
  13. **Subdivision-Office** – Land that can be developed with a minimum of five office properties - a tract of land that has been divided into blocks or plots with streets, roadways, open areas, and other facilities appropriate to its development as office.
  14. **Subdivision-Residential** - Land that can be developed with a minimum of five single-family homes or lots. This category includes residential subdivision land - a tract of land that has been divided into blocks or plots with streets, roadways, open areas, and other facilities appropriate to its development as residential.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

15. **Water Related** - Land adjacent to or in streams, rivers, lakes, oceans, and other bodies of water.
  - a. **Coastal/Island** - Waterfront areas along the ocean shorelines and the Great Lakes.
  - b. **Flood Zone** - Also known as floodplain - the flat surfaces along the courses of rivers, streams, and other bodies of water that are subject to overflow and flooding.
  - c. **Wetland/Marshland** - Areas that are frequently inundated or saturated by surface or ground water, and support vegetation typically adapted for life in saturated soil conditions; generally include swamps, marshes, bogs, and similar areas, but classification may differ in various jurisdictions.
16. **Wilderness** - Land that has been left natural, uninhabited, unoccupied, and uncultured, and is not used by the owner, an agent, or a lessee for any artificial purpose.
17. **Other** - All other land sub-types.

## H. LODGING & HOSPITALITY

1. **All-Suites** - All of the guest rooms have a separate bedroom apart from the living/sitting area.
2. **Bed & Breakfast** - A house, generally an older renovated residence, where lodging and breakfast are provided to paying guests. A portion of the guest rooms often require the use of communal rest rooms.
3. **Campground/RV-Trailer Camp** - Campsite facility with individual recreational hook-ups for water, electric and other utilities. Communal bath houses and laundries are also typically available. High amenity camps include more extensive hook-ups such as telephone and cable as well as communal pool and planned events and child activity programs. Typically located in a resort location or wilderness recreation area.
4. **Casino Hotel** - A lodging facility combined with a full casino gaming facility.
5. **Convention Hotel** - Hotels designed to accommodate large groups and functions. They provide facilities such as one or more large ballrooms with breakout areas for meetings and conferences, exhibit space for trade shows, sample and display rooms for sales meetings, extensive restaurant and lounge capacity, and the same recreational amenities found in commercial hotels. The key component is meeting space, which should amount to at least 30 square feet per guestroom. They are sometimes located next to convention centers.
6. **Economy/Limited Service** - Economy Hotel - A lodging facility that can offer substantially lower rates due to high volume, lower initial investment costs, and efficient operations. Limited Service - Guestroom rental only with limited services available.
7. **Extended Stay** - A hotel designed for travelers who must stay in an area for a prolonged period, typically seven or more days; differs from a standard hotel in that rooms and amenities have a more residential atmosphere. Guestrooms have large living areas and full, eat-in kitchens; some have two separate sleeping areas, individual dining rooms, and separate baths. Offering limited food and beverage service, extended-stay hotels are usually easy to operate and have higher profit margins. The extended-stay hotel is a cross between an apartment complex and an all-suite hotel.
8. **Full Service** - A hotel/motel that provides full-service, (e.g., room service, valet, concierge, transportation and tour services, entertainment facilities, barber shop, bellhop service, laundry service, lounge, free continental breakfast, restaurant, turndown service, morning newspapers, fitness centers, banquet and meeting space, etc.).
9. **Luxury** - A full service hotel that features sumptuous physical surroundings and services. Much of the extravagance is considered inessential but conducive to pleasure and comfort. Highest Average Daily Rate which varies by market, but typically \$150 ADR or greater. Also

# Appraisal Institute Commercial Data Standards and Glossary of Terms

known as five-star hotel.

10. **Mixed Use** - Lodging/hospitality facility combined with or immediately adjacent to other property type(s).
  - a. **Hotel - Office** - Typically consists of adjoining hotel and office buildings with separate entrance/access.
  - b. **Hotel - Office - Retail** - Typically consists of adjoining hotel and office buildings with separate entrance/access with retail component built off the lobby area or separate courtyard area.
  - c. **Hotel - Retail** - Typically consists of a hotel with a substantive retail component built off the lobby area.
  - d. **Hotel - Residential** - Typically consists of adjoining hotel and multifamily or condominium buildings.
11. **Resort/Spa** - A hotel, typically situated in a scenic area, that either provides or is near activities that attract leisure travelers, e.g., swimming, tennis, golf, boating, skiing, ice skating, riding, hiking, sightseeing. Resort hotels generally offer restaurant, lounge, and entertainment outlets; a fitness center; concierge and valet services; transportation and tour services; and a limited amount of meeting and banquet space. Seasonality often affects the level of occupancy.
12. **Other** - All other lodging/hospitality type properties.

## I. MULTI-FAMILY

Multi-Family denotes residential structures containing five or more dwelling units with common areas and facilities.

1. **Age Restricted** – A multifamily development in which the residents are seniors, typically excludes children and young adults.
2. **Condominium/PUD Projects** - A multi-unit building or buildings in which ownership of individual units can be separately held in fee by individual unit holders. Common areas are undivided and shared in common from the standpoint of ownership.
3. **Garden/Low Rise** - An multifamily development of two- or three-story, walk-up structures built in a garden-like setting; customarily a suburban or rural-urban fringe development.
4. **Government Subsidized** - A multifamily development with all or a portion of the units set at below market rents according to government guidelines and set aside for low and moderate income families.
5. **LIHTC Tax Credits** - A multifamily development in which the developer has agreed to provide units to low income households at restricted rental levels in return for government-sponsored tax credits.
6. **Homeless Shelter** – Multi-unit temporary housing for homeless individuals and/or families, typically operated by a non-profit entity.
7. **Mid/High-Rise** A multifamily building with four or more stories, typically elevator-served.
8. **Mobile/Manufactured Home Park** - Any site with facilities suitable for parking two or more mobile homes semi-permanently.
9. **Student-Oriented Housing** - Multi-unit housing for college students.
  - a. **Apartment** - Specialized student multi-housing developments; typically with two to four bedrooms off separate living room with kitchen and bath in each unit.

## Appraisal Institute Commercial Data Standards and Glossary of Terms

- b. **Dormitory** - Rooms with communal bath rooms and a large cafeteria.
  - c. **Fraternity/Sorority** - Usually includes large food preparation and dining areas and sometimes a large chapter meeting room. Typically have communal bathrooms.
10. **Other** - All other multi-family type properties.

### J. OFFICE

1. **Business Park** - A master planned development favoring office development that encompasses a group of buildings on a large acreage tract with wide streets. Better quality parks feature a campus-like setting with extensive landscaping, underground utilities, architectural standards, and codes, covenants and restrictions (CC&R's) to promote a harmonious and attractive working environment.
2. **Condominium Bldg(s)** – A multi-unit building or buildings in which ownership of individual units can be separately held in fee by individual unit holders. Common areas are undivided and shared in common from the standpoint of ownership.
3. **Condominium Unit(s)** – A multi-unit development in which ownership of the units is separately held in fee by the individual unit holders. Common areas are undivided and shared in common from the standpoint of ownership.
4. **Creative/Loft** - Older retail/industrial buildings converted to office use and favored by creative users such as the entertainment industry, advertising agencies, and high technology firms. Interior finish typically reflects a deconstructive style that exposes the buildings structural and mechanical systems. These buildings often have a shortage of parking because creative/high tech users are more people intensive than the original users of the buildings.
5. **Institutional/Governmental** - Any building owned or primarily occupied by the government or large non-profit entity.
6. **Medical Office** - Buildings containing space designated for medical functions such as doctors, dentistry, medical lab or medical facilities. The space is typically air-conditioned and specially finished for medical functions in terms of providing a greater number of wall subdivisions for treatment rooms and additional plumbing. Medical uses are typically parking intensive with parking requirements of five spaces per 1,000 square feet standard.
7. **Mixed Use** - An office property containing a combination of uses where office is the dominant component.
  - a. **Office - Industrial** - A property that includes office and industrial uses.
  - b. **Office - Multi-Family** - A property that includes office and multi-family uses.
  - c. **Office - Retail** - A property that includes office and retail uses.
  - d. **Office - Retail - Industrial** - A property that includes office, retail and industrial uses.
  - e. **Office - Retail - Multi-Family** - A property that includes office, retail and multi-family uses.
8. **Office Building** - A building developed for office use.
  - a. **Low-Rise** - A one- to six-story office building.
  - b. **Mid-Rise** - A seven- to twenty five-story office building.
  - c. **High-Rise** - An office building 25 stories or taller.
9. **Office/R&D** - An industrial shell building that is highly built out with office and lab space and a smaller portion of the building may be used for light assembly. Typically found in better



# Appraisal Institute Commercial Data Standards and Glossary of Terms

quality business parks.

10. **Office/Warehouse** – A smaller warehouse building with 15% or more office.

11. **Other**- All other office-type properties.

## K. RETAIL-COMMERCIAL

1. **Car Wash** - A commercial facility devoted to the washing of motor vehicles.

a. **Full Service** - A car wash facility that requires no customer involvement.

b. **Hybrid** - A car wash that is part automated, part self-service.

c. **Self Service** - Usually consists of a garage-type building with walled bays that each house a coin-operated, power-spray unit. Spray unit alternately dispenses a soap/water mixture followed by a rinse spray. Customer performs all work and there is typically no requirement for any full-time personnel to remain on-site to collect money or operate equipment.

2. **Condominium Bldg(s)** – A multi-unit building or buildings in which ownership of individual units can be separately held in fee by individual unit holders. Common areas are undivided and shared in common from the standpoint of ownership.

3. **Condominium Unit(s)** – A multi-unit development in which ownership of the units is separately held in fee by the individual unit holders. Common areas are undivided and shared in common from the standpoint of ownership.

4. **Convenience Store** - Typically consists of an isolated retail outlet located in proximity to a residential neighborhood, where convenience goods (snacks, dairy products, beer/wine/soda) can be purchased; provides a convenient location and longer hours for the quick purchase of a wide array of consumable goods and services. Convenience stores have five identifiable formats: the mini-convenience store (800-1,200 SF); the limited-selection convenience store (1,500 - 2,200 SF); the traditional convenience store (2,400 - 2,500 SF); the expanded convenience store (2,800 - 3,600 SF); and the hyper convenience store (4,000 - 5,000 SF).

5. **Day Care Facility/Nursery** - Daytime child-care center for pre-school age children.

6. **Free Standing Building** - A building that is not attached to another building.

a. **Bank Branch** - A building originally designed to house a bank branch. Many of these facilities have come on the market in recent years because of consolidation in the banking industry, industry cost cutting and the growth of electronic banking. Branches typically range in size between 10,000 SF and 25,000 SF and are of heavy duty masonry construction.

b. **Big Box** - A large single-user retail building between 15,000 SF and 100,000 SF. Examples include Circuit City, Best Buy, Bed, Bath and Beyond, Home Depot, Sportmart, Target, etc.

c. **Department Store** - Multi-departmental stores that have a heavy emphasis on men and women fashions; will typically include a children's department, house wares, china and linens. Free standing department stores are typically found in CBD's.

d. **Grocery Store** - A neighborhood food store where fresh produce, meats and packaged food items are available for purchase. Grocery stores typically range in size between 30,000 and 80,000 SF.

7. **Garden Center** - A facility that specializes in the retail sale of plants, landscaping, and other products to promote their growth and care.

8. **Laundromat Self Service** - Free standing facility with self-service coin-operated laundry

## Appraisal Institute Commercial Data Standards and Glossary of Terms

equipment. The building is characterized by the needs of extensive plumbing and electrical supply distribution.

9. **Mixed Use** - A property with a combination of uses where retail is the dominant component.
  - a. **Retail - Office** - A property that includes retail and office uses.
  - b. **Retail - Office - Residential** - A property that includes retail, office and residential uses.
  - c. **Retail - Residential** - A property that includes retail and residential uses.
10. **Parking Facility** - A commercial facility where automobiles can be parked; either public or private.
  - a. **Garage** - Facility that provides shelter from the weather.
  - b. **Surface** - Open-air lot with no protection from the weather.
11. **Post Office** - A government owned or leased facility for handling the transmission of mail.
12. **Restaurant** - A place where meals are served to the public.
  - a. **Fast Food** - A restaurant, generally part of a chain operation that specializes in the rapid preparation and service of a specialty food e.g., fried chicken, hamburgers, and pizza, typically with an auto drive-thru window for extra convenience.
  - b. **Full Service** - A restaurant facility that prepares and serves food with sit-down dining for the patrons, along with preparation and serving of alcoholic beverages.
  - c. **Limited Service** - Designed to accommodate restaurant operations with a limited serving staff of waiters/waitresses. Layout typically includes an ordering and/or buffet line stations for customers.
  - d. **Sit Down** - A restaurant facility that prepares and serves food with sit-down dining for the patrons, with no alcoholic beverage service.
13. **Retail-Pad** - A free-standing retail building located on an out-parcel within a shopping center development. Retail pads generally enjoy superior street exposure.
14. **Service Station/Gas Station** - Automobile refueling center that may or may not include a car repair center.
15. **Street Retail** - Storefront retail that derives significant sales from drive-by traffic. Property is not part of a shopping center but rather a part of an agglomeration of retail development along a commercial boulevard.
16. **Tavern, Bar, Nightclub, Micro-Brewery** - Commercial establishments oriented around the sale and on-site consumption of alcoholic beverages.
17. **Vehicle Related** - A retail-commercial property oriented towards the sale or servicing of vehicles and/or their accessories.
  - a. **Auto Auction** - A facility for the temporary holding and public sale of automobiles - typically features limited structural improvements for inspection and limited office space or covered sales areas.
  - b. **Dealership** - Automobile sales center that may or may not include a large service garage.
  - c. **Lube Shop** - Specialized service facility focused on the performance of simple fluid replacement jobs such as oil changes, radiator flushes and transmission/steering fluids. Facility is not as well suited for major auto repair work due to the absence of hydraulic lifts. Typically consists of a three bay garage building with roll-up doors on both the front

# Appraisal Institute Commercial Data Standards and Glossary of Terms

and back to allow assembly-line drive through service. Garage bays feature long grease/service pits rather than hydraulic lifts.

- d. **Service & Repair Facility** - Multi-bay facility designed to accommodate a full range of major auto repair work. Typically features hydraulic lifts in most of the bays.
  - e. **Tire Store** - Service facility oriented toward tire replacement sales and suspension/brake work. Typically consists of a service garage building with hydraulic lifts.
  - f. **Truck Stop/Travel Center** – A facility typically adjacent to a highway designed to accommodate traveling trucks and passenger cars, and usually including numerous ancillary services: fuel, restaurant, overnight parking, motels, showers and changing rooms, truck parts, service garage, etc.
18. **Other** - All other retail-commercial type properties.

## L. SENIOR HOUSING

- 1. **Assisted Living Residences** - Designed for seniors in need of assistance with daily living activities who do not require continuous skilled nursing care. May also be located in a separate wing or floor of a congregate residence, though licensure requirements for this type of property are generally more stringent than for congregate/independent units. This type of life-care facility/apartment is for elderly individuals who require services such as cooking, housecleaning, and sometimes nursing care. Residents typically pay an endowment fee guaranteeing lifetime residence and medical care, as well as a monthly maintenance fee.
- 2. **Congregate Seniors Housing** (also referred to as congregate/independent living) – Designed for seniors who pay for some congregate services (e.g., housekeeping, transportation, meals) as part of a monthly fee or rental rate, and who require little, if any, assistance with activities of daily living (e.g., eating, dressing, and bathing). Residents may or may not receive health care services provided by in-house staff or an external agency. Congregate Senior Housing may also be a retirement community designed to attract young retirees by emphasizing outdoor recreational activities (e.g., golf, swimming, tennis). This type of apartment does not include any medical assistance for the occupants.
- 3. **Continuing Care Retirement Community** - Continuing Care Retirement Community (CCRC) properties feature a combination of congregate/independent living units, assisted living beds, and skilled nursing beds, as well as properties that combine congregate/independent units and skilled nursing beds. A facility designed, staffed, and equipped to accommodate individuals who are not in need of hospital care, but require skilled nursing care and other medical services.
- 4. **Skilled Nursing Facility** - Includes all licensed nursing beds. Skilled nursing facilities (SNF) are state-licensed nursing homes, which provide around-the-clock care for convalescent patients (a level of care just below acute hospital care).
- 5. **Other** - All other Senior Housing-type properties.

## M. SHOPPING CENTER

- 1. **Community Center** - Community centers reflect a general merchandise or convenience concept and typically encompass 100,000 to 350,000 square feet of GLA, including anchors, on 10 to 40 acres. They will typically have two or more anchors (discount department, supermarket, drug, home improvement, large specialty discount) with a 40 to 60 percent anchor ratio (the share of a center's total square footage that is attributable to its anchors) and a primary trade area (the area from which 60 to 80 percent of the center's sales originate) of three to six miles.
- 2. **Convenience/Strip Center** - A strip center is an attached row of stores or service outlets managed as a coherent retail entity, with on-site parking usually located in front of the stores.

## Appraisal Institute Commercial Data Standards and Glossary of Terms

Open canopies may connect the store fronts, but a strip center does not have enclosed walkways linking the stores. A strip center may be configured in a straight line, or have an "L" or "U" shape. A convenience center is among the smallest of centers, whose tenants provide a narrow mix of goods and personal services to a very limited trade area. A typical anchor would be a convenience store like 7 - Eleven or other mini-mart.

3. **Fashion/Specialty Center** - Fashion/specialty centers reflect a higher-end, fashion-oriented concept and typically encompass 80,000 to 250,000 square feet of GLA, including anchors, on 5 to 25 acres. They will typically have fashion-oriented anchors with a primary trade area of 5 to 15 miles.
4. **Neighborhood Center** - Neighborhood centers reflect a convenience concept and typically encompass 30,000 to 150,000 square feet of GLA, including anchors, on three to five acres. They will typically have one or more anchors (supermarket) with a 30 to 50 percent anchor ratio and a primary trade area of three miles.
5. **Outlet Center** - Outlet centers reflect a manufacturers' outlet stores concept and typically encompass 50,000 to 400,000 square feet of GLA, including anchors, on 10 to 50 acres. They will typically have manufacturers' outlet store-oriented anchors with a primary trade area of 25 to 75 miles.
6. **Power Center** - Power centers reflect category-dominant anchors with a few small tenants and typically encompass 250,000 to 600,000 square feet of GLA on 25 to 80 acres. They will typically have three or more anchors (category killer, home improvement, discount department store, warehouse club, off-price) with a 70 to 90 percent anchor ratio and a primary trade area of 5 to 10 miles.
7. **Regional Center** - Regional centers reflect a general merchandise or fashion-oriented concept and are typically enclosed malls encompassing 400,000 to 800,000 square feet of GLA on 40 to 100 acres. They will typically have two or more anchors (full-line department store, junior department store, mass merchant, discount department store, fashion apparel) with a 50 to 70 percent anchor ratio and a primary trade area of 5 to 15 miles.
8. **Super-Regional Center/Mall** - Super-regional centers/malls are similar in concept to regional centers but have more variety and assortment. They typically encompass 800,000+ square feet of GLA on 60 to 120 acres. They will typically have three or more anchors (full-line department store, junior department store, mass merchant, discount department store, fashion apparel) with a 50 to 70 percent anchor ratio and a primary trade area of 5 to 25 miles.
9. **Theme/Festival Center** - Theme/festival centers reflect a leisure, tourist, retail and service-oriented concept and typically encompass 80,000 to 250,000 square feet of GLA on 5 to 20 acres. They will typically be anchored by restaurants and entertainment-oriented tenants with a primary trade area of 25 to 75 miles.
10. **Other** - All other shopping-center type properties.

### N. SPECIAL PURPOSE

1. **Airport/Airport Hangar** - A complex for the takeoff and landing of aircraft. Hangars are airplane storage and repair buildings.
2. **Cement/Rock/Gravel Plant** - A facility designed to make concrete or cement, or crush rock or gravel for commercial purposes.
3. **Cemetery/Mausoleum** A tract of land used for burial of the dead. Mausoleum is an aboveground facility used to house caskets.
4. **Courthouse** - A government building housing courts of law; the building where justice is administered.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

5. **Embassy Compound** – A building or complex that houses the official residence and offices of an ambassador, a diplomatic agent of a foreign government.
6. **Fire House** – A building housing fire-fighting apparatus and usually firefighters,
7. **Funeral Home/Mortuary** - A facility that contains wake reception rooms as well as embalming facilities for preparing corpses for burial. Mortuaries store the dead before burial or cremation.
8. **Hospital-Veterinarian** – A facility designed and used for providing medical care to animals.
9. **Jail/Correctional Facility** - a detention facility designed to house and incarcerate suspected and sentenced criminals.
10. **Kennel** – A facility designed for short and interim storage of animals, most typically dogs and cats.
11. **Landfill** - Premises used for the disposal of solid wastes. The term is synonymous with the term solid waste disposal site.
12. **Library** - A place in which literary, musical, artistic, or reference materials are kept for use but not for sale.
13. **Marina** - A boat basin that provides dockage and other services to pleasure craft. A structure along which vessels can be held or docked for loading and unloading; usually constructed parallel to the shoreline. If the long side of the dock extends into the water from the shore, it is called a pier.
14. **Marine-Repair/Service** – A facility located on or near water for repairing and servicing boats, ships and other water transportation vehicles.
15. **Military Facility** - A government owned property supporting the armed forces.
16. **Mine/Quarry** - a subterranean cavity or passage from which metallic ores, precious stones, coal or other mineral substances are excavated.
17. **Movie Studio** – A facility used in the production of motion pictures.
18. **Museum/Gallery** - A facility designed to exhibit works of art such as paintings, sculptures, and photographs.
19. **Outdoor Sign** - The land and the signage on the land. Signboards are two types: standardized outdoor advertising and non-standardized, or on-premise signs.
20. **Radio/TV Transmission** -
21. **School/University** – Buildings and facilities used for education and learning.
22. **School/University-Classroom Bldg** – A building associated with a school or university and used for the education of individuals.
23. **Shipyard/Port Facility** – A complex where ships are built, repaired, dismantled, loaded or unloaded.
24. **Train Station/Bus Terminal** - A transfer/loading facility where passengers, freight, fuel and supplies are boarded or dropped off.
25. **Zoo/Nature Facility** - A facility that houses animal wildlife for exhibition.
26. **Other** - All other special-purpose-type properties.

## O. SPORT & ENTERTAINMENT

1. **Amusement Facility** – Family recreation centers oriented around game activities and/or thrill rides.

## Appraisal Institute Commercial Data Standards and Glossary of Terms

- a. **Theme Park** - A commercially operated park offering various forms of entertainment, such as arcade games, carousels, roller coasters, and performers as well as food, drink, and souvenirs. Differs from circuses, carnivals, and fairs in that amusement parks are permanently located. Some amusement parks, known as theme parks, are designed to evoke distant or imaginary locales and/or eras, such as the Wild West, an African safari, or medieval Europe.
  - b. **Arcade** - A commercial establishment featuring rows of coin operated games.
  - c. **Go-Cart Track** - Small scale, race track operation that allows customers to race in mini race cars.
  - d. **Miniature Golf** - A novelty version of golf played with a putter and ball on a miniature artificial turf course with obstacles such as alleys, bridges and tunnels.
  - e. **Waterslide Park** - Family recreation center oriented around water slides, wave pool and other water related activities.
2. **Aquatic Facility/Swimming Pool** - A facility with pools suitable for swimming; indoor and/or outdoor pools. Note: waterslide facilities are classified under the amusement park subtype.
  3. **Bowling Alley** - A commercial facility designed to accommodate the sport of bowling. The building includes special equipment and design features such as a ball return, pin setting equipment and bowling lanes with gutters.
  4. **Casino/Gaming Facility** - Free standing gambling parlor, does not include casino hotels, which are classified under Lodging.
  5. **Equestrian Center/Stable** - Horse riding center. Facilities generally include stables, training pens, and access to riding trails. Higher end centers will include a restaurant/club house and/or a small arena for polo and riding exhibitions.
  6. **Fitness, Court and Spa Facility** - An exercise/recreation property that includes a combination of fitness training, court sports and spa facilities.
    - a. **Court Facility** - An exercise facility that features court facilities for tennis and/or racquetball/handball/squash.
    - b. **Health & Fitness Center/Sports Club/Gym** - An exercise facility that features an assortment of weight/resistance training, aerobic activities and locker room/shower facilities. Category encompasses a wide range of facilities. Lower end facilities may only provide weight-training equipment while upper-end facilities may include court sports, swimming pools, classes and spa treatments.
    - c. **Spa Resort** - A relaxation/rejuvenation/recreation hotel destination. Modern day spas known for therapeutic treatments and exercise, and are usually located in scenic areas that may also include recreational outlets such as golf, tennis or skiing.
  7. **Golf Related** - A property oriented towards the sport of golf.
    - a. **Driving Range** - Golf practice facility that consists of a range area and a tee area. Users hit/drive practice balls from the tee area into the range where they can be gathered by the range operator for reuse.
    - b. **Golf Course/Club** - Improvement includes a golf course facility with the value of the business and features such as grading, landscaping, irrigation system, clubhouse with food and beverage service, and storage. If the property consists only of a land site with a golf course planned, then the Land property type should be used.
    - c. **Golf Resort** - An upscale destination oriented around a golf course. May have other club facilities available.

## Appraisal Institute Commercial Data Standards and Glossary of Terms

8. **Racetrack** - A venue designed to meet the needs of competitive racing. Minimal improvements typically include spectator stands lined around a raceway, food concessions and lavatory facilities.
  - a. **Auto** - Usually an oval track with pit crew areas on the infield side of the raceway. Track may also be straight for drag racing.
  - b. **Dog** - Smaller than a horse track. Significant component of racetrack facilities and operations devoted to sports betting.
  - c. **Horse** - Larger than a dog track with more stable area for boarding horses. Significant portion of racetrack facilities and operations devoted to sports betting.
9. **Skating Rink** - A property designed to accommodate the skating sports. An ice skating rink is designed to accommodate ice sports such as figure skating, curling and ice hockey and is considered more special purpose and capital intensive than an in-line skating facility because of refrigeration required to maintain ice surface. An in-line skating rink is designed to accommodate in-line wheel skating.
10. **Ski Resort** - A mountain/hillside recreation area oriented around snowboarding, downhill and/or cross-country skiing, and other winter sports.
11. **Sports Arena/Stadium** - A large-scale venue designed to stage athletic competitions before large audiences.
  - a. **Indoor** - High-capacity enclosed arenas designed for large-scale sporting and entertainment events.
  - b. **Outdoor** - High-capacity open-air arenas designed for large-scale sporting and entertainment events.
12. **Theater/Performing Arts Facility** - A building where theatrical performances or motion pictures presentations can be exhibited. Audience seating areas typically rise away from the stage/screen on a slope or stepped incline to allow audiences members views unimpeded by the rows of people in front of them.
  - a. **Auditorium** - A large seating hall designed to promote the audience's reception of a stage performance. Acoustical design features include noise dampening walls that minimize noise reflection as well as a ceiling design that maximizes sound projection to the far reaches of the hall.
  - b. **Concert Hall/Arena** - A large seating and sound-stage facility with higher-end acoustics and seating capacity than an auditorium.
  - c. **Drive-In Theatre** - Outdoor movie theater whereby audience remain in own cars to watch presentation. Typically consists of a large paved lot with individual sound speaker hook-ups that attach to car. Limited small buildings to house concession stand and rest rooms.
  - d. **Multi-Screen/Megaplex Theatre** - Multi-screen movie complex that typically contains four or more screening rooms.
  - e. **Outdoor Amphitheater** - Outdoor concert sound stage that typically includes a band shell to project performance toward audience seating.
  - f. **Single-Screen Theater** - Movie house containing only one presentation screening room/hall.
13. **Other**- All other sport & entertainment-type properties.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## II. Property Fields

The Appraisal Institute Commercial Database and Marshall & Swift's M&Sconnect systems facilitate the management and distribution of Sale, Lease, and Income Expense data records. Specific property information is always associated with each of these "event" records.

The following fields comprise the property information that is associated with a sale, lease, or income expense data record.

Field Name	Field Size	Field Type	Retail	Shopping Center	Office	Industrial	Multi-Family	SR. Housing	Health Care	Lodging	Land	Agriculture	Sport Enter.	Special Purpose	Meeting	Assem.
<b>PROPERTY LOCATION</b>																
Class of Construction	20	String	S,L,IE	S,L	S,L,IE	S	S,L	S,L,IE	O	O	NA	NA	O	O	O	O

**Field Type**

- Float/Real** – real number (decimals permitted)
- Integer/ Long & Short** – whole number
- String/VarChar** – alphanumeric characters
- Yes/No/Unknown** – state yes, no or unknown, VarChar(1) (Y,N,U)
- DateTime** – provide the date
- Lookup ID** – ID value associated to a lookup table related to specific fields, field is an Integer (see Appendix A for ID values)
- Contact ID** – Associates contact information of any individual or company related to the record; field is an Integer

**Field Requirements**

**S, L, IE** = (required) – These fields must be provided in order to publish the data record to the Appraisal Institute Commercial Database as a Comparable record. S – required for a Sale record, L – required for a Lease record and IE – required for an Income Expense record. If there is an S & L, but not an IE, it is optional for an Income Expense record.

**O** = (optional) - These fields are optional input for the Appraisal Institute Commercial Database, but do increase the value of the records. We encourage completion of optional fields

**NA** = (not applicable) - These fields are not applicable for the particular property type

**CR** = (conditionally required) - These fields are required depending on the preceding field

### Property Data Fields

Field Name	Field Size	Field Type	Retail	Shopping Center	Office	Industrial	Multi-Family	SR. Housing	Health Care	Lodging	Land	Agriculture	Sport Enter.	Special Purpose	Meeting & Assembly
<b>PROPERTY LOCATION</b>															
Property Type/Sub-Type	4	Lookup ID	S,L,IE	S,L,IE	S,L,IE	S,L,IE	S,L,IE	S,L,IE	S,L,IE	S,L,IE	S,L,IE	S,L,IE	S,L,IE	S,L,IE	S,L,IE
Property Name	50	String	O	O	O	O	O	O	O	O	O	O	O	O	O
Development Name	50	String	O	O	O	O	O	O	O	O	O	O	O	O	O
Address	100	String	S,L,IE	S,L,IE	S,L,IE	S,L,IE	S,L,IE	S,L,IE	S,L,IE	S,L,IE	S,L,IE	S,L,IE	S,L,IE	S,L,IE	S,L,IE



# Appraisal Institute Commercial Data Standards and Glossary of Terms

Field Name	Field Size	Field Type	Retail	Shopping Center	Office	Industrial	Multi-Family	SR. Housing	Health Care	Lodging	Land	Agriculture	Sport Enter.	Special Purpose	Assembly & Meeting
Municipality/City	50	String	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE
County	50	String	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE
State	2	String	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE
Zip Code	10	String	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE
Submarket Type	4	Lookup ID	O	O	O	O	O	O	O	O	O	O	O	O	O
Market Type	4	Lookup ID	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE
Metropolitan Statistical Area	4	Lookup ID	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE
Census Tract	8	Float	O	O	O	O	O	O	O	O	O	O	O	O	O
Legal Description	100	String	O	O	O	O	O	O	O	O	O	O	O	O	O
Tax IDs/APNs	20	String	S	S	S	S	S	S	S	S	S	S	S	S	S
Map Latitude	4	Real	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE
Map Longitude	4	Real	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE
Environmental Issue?	1	Yes/ No/ Unknown	O	O	O	O	O	O	O	O	O	O	O	O	O
Environmental Description	100	String	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR
Traffic Count	4	String	O	O	O	NA	NA	NA	NA	O	O	NA	O	O	O
Location Description	100	String	O	O	O	O	O	O	O	O	O	O	O	O	O
<b>BUILDING CHARACTERISTICS 1</b>															
Building Class	4	Lookup ID	NA	O	O	NA	NA	NA	NA	NA	NA	NA	O	O	O
Property Condition	4	Lookup ID	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	NA	NA	S,L, IE	S,L, IE	S,L, IE
Construction Class	4	Lookup ID	O	O	O	O	O	O	O	O	NA	NA	O	O	O
Construction Description	50	String	O	O	O	O	O	O	O	O	NA	NA	O	O	O
Year Built	4	Integer	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	NA	NA	S,L, IE	S,L, IE	S,L, IE
Construction Phases Description	200	String	O	O	O	O	O	O	O	O	NA	NA	O	O	O
Has Property Been Renovated?	1	Yes/ No	O	O	O	O	O	O	O	O	NA	NA	O	O	O
Most Recent Renovation Year	4	DateTime	CR	CR	CR	CR	CR	CR	CR	CR	NA	NA	CR	CR	CR
Renovation Description	50	String	CR	CR	CR	CR	CR	CR	CR	CR	NA	NA	CR	CR	CR
No. of Buildings	4	Integer	O	O	O	O	O	O	O	O	NA	NA	O	O	O
No. of Stories	4	Integer	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	NA	NA	S,L, IE	S,L, IE	S,L, IE
No. of Tenants	4	Integer	O	O	O	O	NA	NA	NA	NA	NA	NA	O	O	NA
No. of Units	4	Integer	NA	NA	NA	O	S,L, IE	S,L, IE	NA	NA	NA	NA	NA	NA	NA
No. of Rooms	4	Integer	NA	NA	NA	NA	NA	NA	NA	R	NA	NA	NA	NA	NA
Total No. of Beds	4	Integer	NA	NA	NA	NA	NA	S,L, IE	S,L, IE	NA	NA	NA	NA	NA	NA
No. of Elevators	4	Integer	O	O	O	O	O	O	O	O	NA	NA	O	O	O
Escalators?	1	Yes/ No	O	O	O	NA	NA	NA	NA	O	NA	NA	O	O	O
<b>BUILDING CHARACTERISTICS 2</b>															

# Appraisal Institute Commercial Data Standards and Glossary of Terms

Field Name	Field Size	Field Type	Retail	Shopping Center	Office	Industrial	Multi-Family	SR. Housing	Health Care	Lodging	Land	Agriculture	Sport Enter.	Special Purpose	Assembly & Meeting
Fire Sprinkler Type	4	Lookup ID	O	O	O	O	O	O	O	O	NA	NA	O	O	O
Fire Sprinkler Description	30	String	O	O	O	O	O	O	O	O	NA	NA	O	O	O
Roof Type	4	Lookup ID	O	O	O	O	O	O	O	O	NA	NA	O	O	O
Ceiling Height	8	String	O	O	O	O	O	O	O	O	NA	NA	O	O	O
Heating Type	4	Lookup ID	O	O	O	O	O	O	O	O	NA	NA	O	O	O
Air-Conditioning Type	4	Lookup ID	O	O	O	O	O	O	O	O	NA	NA	O	O	O
Roof, Heating and AC Comments	50	String	O	O	O	O	O	O	O	O	NA	NA	O	O	O
Other Amenities (Other Project Amenities; Multi-Family)	50	String	O	O	O	O	O	O	O	O	NA	NA	O	O	O
Parking Type	12	String	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	NA	NA	S,L, IE	S,L, IE	S,L, IE
Total Number of Parking Spaces	4	Integer	O	O	O	O	O	O	O	O	NA	NA	O	O	O
No. of Parking Spaces in Structure	4	Integer	O	O	O	O	O	O	O	O	NA	NA	O	O	O
Parking Ratio (Spaces/1,000 SF of GBA)	4	Integer	O	NA	O	O	NA	O	O	O	NA	NA	O	O	O
Parking Ratio (Spaces/Unit)	4	Integer	NA	NA	NA	NA	R	NA	NA	NA	NA	NA	NA	NA	NA
Parking Ratio (Spaces/1,000 SF of GLA)	4	Integer	NA	R	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Clubhouse?	1	Yes/ No	NA	NA	NA	NA	O	NA	NA	NA	NA	NA	NA	NA	NA
Indoor Tennis Courts?	1	Yes/ No	NA	NA	NA	NA	O	O	NA	O	NA	NA	NA	NA	NA
Outdoor Tennis Courts?	1	Yes/ No	NA	NA	NA	NA	O	O	NA	O	NA	NA	NA	NA	NA
No. of Indoor Pools	4	Integer	NA	NA	NA	NA	O	O	NA	O	NA	NA	NA	NA	NA
No. of Outdoor Pools	4	Integer	NA	NA	NA	NA	O	O	NA	O	NA	NA	NA	NA	NA
Fireplace In Units?	1	Yes/ No	NA	NA	NA	NA	O	O	NA	O	NA	NA	NA	NA	NA
Tenant Pays Trash?	1	Yes/ No	NA	NA	NA	NA	O	O	NA	NA	NA	NA	NA	NA	NA
Tenant Pays Electricity?	1	Yes/ No	NA	NA	NA	NA	O	O	NA	NA	NA	NA	NA	NA	NA
Tenant Pays Water?	1	Yes/ No	NA	NA	NA	NA	O	O	NA	NA	NA	NA	NA	NA	NA
Tenant Pays Sewer?	1	Yes/ No	NA	NA	NA	NA	O	O	NA	NA	NA	NA	NA	NA	NA
Tenant Pays Gas?	1	Yes/ No	NA	NA	NA	NA	O	O	NA	NA	NA	NA	NA	NA	NA
Tenant Pays Cable TV?	1	Yes/ No	NA	NA	NA	NA	O	O	NA	NA	NA	NA	NA	NA	NA
Property Remarks	4000	String	O	O	O	O	O	O	O	O	O	O	O	O	O
<b>BUILDING SIZE</b>															
Gross Building Area (SF)	4	Integer	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	NA	S,L, IE	S,L, IE	S,L, IE	S,L, IE
Gross Building Area Source	30	String	O	O	O	O	O	O	O	O	NA	O	O	O	O
GBA Estimated?	1	Yes/No	O	O	O	O	O	O	O	O	O	O	O	O	O
Rentable Area (SF)	4	Integer	S,L, IE	NA	S,L, IE	S,L, IE	S,L, IE	S,L, IE	S,L, IE	NA	NA	NA	NA	NA	NA
Rentable Area Source	30	String	O	NA	O	O	O	O	O	NA	NA	NA	NA	NA	NA
Rentable Estimated?	1	Yes/No	O	NA	O	O	O	O	O	NA	NA	NA	NA	NA	NA
Gross Leasable Area (SF)	4	Integer	NA	R	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Gross Leasable Area Source	30	String	NA	O	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
GLA Estimated?	1	Yes/No	NA	O	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Efficiency Ratio (Rentable/Gross) (GLA/GBA for Shopping Centers)	8	Float	O	O	O	O	O	O	O	NA	NA	NA	NA	NA	NA
Ancillary Area (SF)	4	Integer	O	O	O	O	O	O	O	O	NA	NA	O	O	O

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Field Name	Field Size	Field Type	Retail	Shopping Center	Office	Industrial	Multi-Family	SR. Housing	Health Care	Lodging	Land	Agriculture	Sport Enter.	Special Purpose	Assembly & Meeting
Ancillary Area Description	100	String	O	O	O	O	O	O	O	O	NA	NA	O	O	O
<b>LAND-RELATED</b>															
Gross Land Area (Acres)	4	Integer	O	O	O	O	O	O	O	O	O	O	O	O	O
Gross Land Area (SF)	8	Float	S	S	S	S	S	S	S	S	S	S	S	S	S
Land-to-Building Ratio	8	Float	O	O	O	O	O	O	O	O	NA	NA	O	O	O
Surplus Land Area (SF)	4	Integer	O	O	O	O	O	O	O	O	NA	NA	O	O	O
Surplus Land Area Description	30	String	O	O	O	O	O	O	O	O	NA	NA	O	O	O
Excess Land Area (SF)	4	Integer	O	O	O	O	O	O	O	O	NA	NA	O	O	O
Excess Land Area Description	30	String	O	O	O	O	O	O	O	O	NA	NA	O	O	O
Usable Land Area (SF)	4	Integer	O	O	O	O	O	O	O	O	NA	NA	O	O	O
Usable Land Area Description	30	String	O	O	O	O	O	O	O	O	NA	NA	O	O	O
Frontage (Feet)	4	Integer	O	O	O	O	O	O	O	O	O	NA	O	O	O
Depth (Feet)	4	Integer	O	O	O	O	O	O	O	O	O	O	O	O	O
Zoning Code	10	String	O	O	O	O	O	O	O	O	O	O	O	O	O
Zoning Description	30	String	O	O	O	O	O	O	O	O	O	O	O	O	O
In Flood Plain?	1	Yes/ No	O	O	O	O	O	O	O	O	O	O	O	O	O
Area in Flood Plain (SF)	4	Integer	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR
Flood Plain Description	50	String	O	O	O	O	O	O	O	O	O	O	O	O	O
Shape	4	Lookup ID	O	O	O	O	O	O	O	O	O	NA	O	O	O
Topography	4	Lookup ID	O	O	O	O	O	O	O	O	O	O	O	O	O
Any Encumbrance / Easement Issue?	1	Yes/ No/ Unknown	O	O	O	O	O	O	O	O	O	O	O	O	O
Encumbrance / Easement Description	30	String	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR
Environmental Issue?	1	Yes/ No/ Unknown	O	O	O	O	O	O	O	O	O	O	O	O	O
Environmental Description	30	String	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR
At Site Utilities:															
Electricity?	1	Yes/ No	O	O	O	O	O	O	O	O	O	O	O	O	O
Electricity Description	50	String	O	O	O	O	O	O	O	O	O	O	O	O	O
Irrigation Water?	1	Yes/ No	NA	NA	NA	NA	NA	NA	NA	NA	O	O	NA	NA	NA
Irrigation Water Description	50	String	NA	NA	NA	NA	NA	NA	NA	NA	O	O	NA	NA	NA
Potable Water?	1	Yes/ No	NA	NA	NA	NA	NA	NA	NA	NA	O	O	NA	NA	NA
Potable Water Description	50	String	NA	NA	NA	NA	NA	NA	NA	NA	O	O	NA	NA	NA
Water?	1	Yes/ No	O	O	O	O	O	O	O	O	NA	NA	O	O	O
Water Description	50	String	O	O	O	O	O	O	O	O	NA	NA	O	O	O
Telephone?	1	Yes/ No	O	O	O	O	O	O	O	O	O	O	O	O	O
Cable TV?	1	Yes/ No	O	O	O	O	O	O	O	O	O	NA	O	O	O
Fiber Optics?	1	Yes/ No	O	O	O	O	O	O	O	O	O	NA	O	O	O
Sewer?	1	Yes/ No	O	O	O	O	O	O	O	O	O	O	O	O	O
Sewer Description	50	String	O	O	O	O	O	O	O	O	O	O	O	O	O
Gas?	1	Yes/ No	O	O	O	O	O	O	O	O	O	O	O	O	O
Gas Description	50	String	O	O	O	O	O	O	O	O	O	O	O	O	O
Rail?	1	Yes/ No	NA	NA	NA	O	NA	NA	NA	NA	O	O	NA	O	O
Rail Description	50	String	NA	NA	NA	O	NA	NA	NA	NA	O	O	NA	O	O

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Field Name	Field Size	Field Type	Retail	Shopping Center	Office	Industrial	Multi-Family	SR. Housing	Health Care	Lodging	Land	Agriculture	Sport Enter.	Special Purpose	Assembly & Meeting
Water/Port Access?	1	Yes/ No	NA	NA	NA	O	NA	NA	NA	NA	O	O	NA	O	O
Water/Port Access Description	50	String	NA	NA	NA	O	NA	NA	NA	NA	O	O	NA	O	O
<b>GROUND LEASE-RELATED</b>															
Property On Ground Lease?	1	Yes/ No	O	O	O	O	O	O	O	O	O	O	O	O	O
Lessor	30	String	O	O	O	O	O	O	O	O	O	O	O	O	O
Lessee	30	String	O	O	O	O	O	O	O	O	O	O	O	O	O
Expiration Date	8	Date Time	O	O	O	O	O	O	O	O	O	O	O	O	O
Ground Rent / Increases Description	100	String	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## III. Property - Additional Field for Specific Property & Sub Property Types

The following are fields that apply to specific property types or property sub-types. The Appraisal Institute Commercial Database will continue to expand the fields for a property type as additional field requirements are defined.

Field Name	Field Size	Field Type	Retail	Shopping Center	Office	Industrial	Multi-Family	SR. Housing	Health Care	Lodging	Land	Agriculture	Sport Enter.	Special Purpose	Assembly & Meeting	
<b>Retail - Convenience Store</b>																
Canopy?	1	Yes/ No	O													
Canopy Size Description	30	String	O													
No. of Fuel Dispensers	3	Integer	O													
Fuel Dispenser Description	30	String	O													
Chain Affiliate	30	String	O													
Co-Chain Affiliate	30	String	O													
Car Wash?	1	Yes/ No	O													
<b>Retail - Restaurant</b>																
No. of Seats	6	Integer	O													
Is Alcohol Served?	1	Yes/ No	O													
Drive Through?	1	Yes/ No	O													
Playground?	1	Yes/ No	O													
<b>Retail - Vehicle-Related</b>																
No. of Bays	3	Integer	O													
Chain Affiliate	30	String	O													
Showroom Area (SF)	14	Integer	O													
Service Area (SF)	14	Integer	O													
<b>Shopping Center</b>																
Anchor Matrix				O												
Anchor Name	30	String		O												
Anchor GLA (SF)	4	Integer		O												
Anchor Space Included in GLA?	1	Yes/ No		O												
Anchor SIC Code	30	String		O												
Anchor SIC Code Description	30	String		O												
Anchor Credit Rating	30	String		O												
Rating Source	4	Lookup ID		O												
Rating Date	8	Date Time		O												
No. of Levels Anchor Store Occupies	4	Integer		O												
Typical Store Frontage (Feet)	4	Integer		O												
Typical Store Depth (Feet)	4	Integer		O												
Enclosed Concourse?	1	Yes/ No		O												
Enclosed Concourse Description	30	String		O												
Food Court?	1	Yes/ No		O												
No. of Food Court Tenants	4	Integer		O												

# Appraisal Institute Commercial Data Standards and Glossary of Terms

Field Name	Field Size	Field Type	Retail	Shopping Center	Office	Industrial	Multi-Family	SR. Housing	Health Care	Lodging	Land	Agriculture	Sport Enter.	Special Purpose	Assembly & Meeting
No. of Food Court Seats	4	Integer		O											
<b>Office</b>															
Building Footprint Area (SF)	4	Integer			O										
Largest Tenant Size (SF)	4	Integer			O										
No. of Full-Floor Tenants	4	Integer			O										
No. of Floors Occupied By Full-Floor Tenants	4	Integer			O										
<b>Industrial</b>															
No. of Truck Doors	4	Integer				O									
No. of Truck Doors With Levelers	4	Integer				O									
Percent Office (%)	8	Float				O									
Percent Air-Conditioned (%)	8	Float				O									
Clear Height (Feet)	8	String				O									
Column Spacing (Feet)	8	String				O									
Typical Bay Dimension (Feet X Feet)	30	String				O									
Mezzanine?	1	Yes/ No				O									
Mezzanine Area (SF)	8	String				O									
Mezzanine Description	30	String				O									
Additional Construction Features	30	String				O									
Unit Matrix (Self/Mini-Storage only)															
Unit Description	30	String				O									
No. of these Units	4	Integer				O									
% of Total Units	8	Float				O									
Average Unit Area (SF)	4	Integer				O									
Average Monthly Rent for these Units (\$/Unit)	8	Float				O									
Average Monthly Rent for these Units (\$/SF)	8	Float				O									
Total Unit Area for these Units (SF)	4	Integer				O									
Total Monthly Rent for these Units (\$)						O									
<b>Multi-Family</b>															
Unit Matrix							O								
Unit Description	30	String					O								
No. of Bedrooms	4	Integer					O								
No. of Bathrooms	4	Integer					O								
No. of these Units	4	Integer					O								
Average Unit Area for these Units (SF)	4	Integer					O								
Average Monthly Rent for these Units (\$/Unit)	8	Float					O								
Average Monthly Rent for these Units (\$/SF)	8	Float					O								
Total Unit Area for these Units (SF)	4	Integer					O								

# Appraisal Institute Commercial Data Standards and Glossary of Terms

Field Name	Field Size	Field Type	Retail	Shopping Center	Office	Industrial	Multi-Family	SR. Housing	Health Care	Lodging	Land	Agriculture	Sport Enter.	Special Purpose	Assembly & Meeting
Total Monthly Rent for these Units (\$)	4	Integer					O								
% of Total Units	8	Float					O								
Average Unit Area for Project (SF)	4	Integer					O								
Average Monthly Rent for Project (\$/Unit)	8	Float					O								
Average Monthly Rent for Project (\$/SF)	8	Float					O								
Exercise/Fitness Facilities?	1	Yes/ No					O								
Whirlpool/Sauna?	1	Yes/ No					O								
Washer/Dryer Hookups?	1	Yes/ No					O								
Fireplace In Units?	1	Yes/ No					O								
Other Unit Amenities	30	String					O								
Annual Turnover (%)	8	Float					O								
Subsidized / Restricted Project?	1	Yes/ No					O								
Subsidy / Restriction Description	30	String					O								
Density (Units/Gross Acre)	8	Float					O								
<b>Health Care</b>															
Chain Affiliate (Current)	30	String							O						
Chain Affiliate (Proposed)	30	String							O						
No. of Licensed Beds	4	Integer							O						
No. of Medicaid Beds	4	Integer							O						
No. of Medicare Beds	4	Integer							O						
No. of Private-Pay Beds	4	Integer							O						
No. of Other Beds	4	Integer							O						
Type of License	30	String							O						
<b>Lodging</b>															
Chain Affiliate (Current)	30	String								O					
Chain Affiliate (Proposed)	30	String								O					
Number of Rooms	4	Integer								O					
Average Rack Rate (\$)	8	Float								O					
Average Daily Rate (\$)	8	Float								O					
Interior or Exterior Room Entrance	1	Lookup ID								O					
Total Meeting/Banquet Capacity (Persons)	4	Integer								O					
Total Meeting/Banquet Area (SF)	4	Integer								O					
Restaurant Description	30	String								O					
Lounge Description	30	String								O					
Exercise/Fitness Facilities?	1	Yes/ No								O					
Whirlpool/Sauna?	1	Yes/ No								O					
Guest Laundry Facilities?	1	Yes/ No								O					
Golf Course?	1	Yes/ No								O					
<b>Senior Housing</b>															
Total No. Beds	4	Integer						O							

# Appraisal Institute Commercial Data Standards and Glossary of Terms

Field Name	Field Size	Field Type	Retail	Shopping Center	Office	Industrial	Multi-Family	SR. Housing	Health Care	Lodging	Land	Agriculture	Sport Enter.	Special Purpose	Assembly & Meeting	
No. of Licensed Beds	4	Integer						○								
No. of Medicaid Beds	4	Integer						○								
No. of Medicare Beds	4	Integer						○								
No. of Private-Pay Beds	4	Integer						○								
No. of Other Beds	4	Integer						○								
<b>Unit Matrix</b>																
Unit Description	30	String						○								
No. of Bedrooms	4	Integer						○								
No. of Bathrooms	4	Integer						○								
No. of these Units	4	Integer						○								
Average Unit Area for these Units (SF)	4	Integer						○								
Average Monthly Rent for these Units (\$/Unit)	8	Float						○								
Average Monthly Rent for these Units (\$/SF)	8	Float						○								
Total Unit Area for these Units (SF)	4	Integer						○								
Total Monthly Rent for these Units (\$)	8	Integer						○								
% of Total Units	8	Float						○								
Average Unit Area for Project (SF)	4	Integer						○								
Average Monthly Rent for Project (\$/Unit)	8	Float						○								
Average Monthly Rent for Project (\$/SF)	8	Float						○								
Annual Turnover for Beds or Units (%)	8	Float						○								
Average Annual Occupancy Level (%)	8	Float						○								
Washer/Dryer Hookups?	1	Yes/ No						○								
Central Dining?	1	Yes/ No						○								
Emergency Call System?	1	Yes/ No						○								
Security?	1	Yes/ No						○								
Library?	1	Yes/ No						○								
Medication Monitoring?	1	Yes/ No						○								
Physical/Speech Therapy?	1	Yes/ No						○								
Transportation Services?	1	Yes/ No						○								
Density (Units/Gross Acre)	8	Float						○								
Entry Fee / Buy-In Charges?	1	Yes/ No						○								
Average Entry Fee / Buy-In (\$/Unit)	8	Float						○								
What does Entry Fee / Buy-In Cover?	30	String						○								
<b>Agricultural</b>																
Usable Crop Area (Acres) (Row Crops and Permanent Crops only)	14	Float										○				
Usable Timberland Area (Acres) (Timberland only)	14	Float										○				
Woods/Waste Area (Acres) (Row Crops, Permanent Crops, and Pasture/Ranch only)		Float										○				



# Appraisal Institute Commercial Data Standards and Glossary of Terms

Field Name	Field Size	Field Type	Retail	Shopping Center	Office	Industrial	Multi-Family	SR. Housing	Health Care	Lodging	Land	Agriculture	Sport Enter.	Special Purpose	Assembly & Meeting
Type of Crops (Row Crops and Permanent Crops only)	30	String										O			
Average Age of Crops (Years) (Permanent Crops only)	3	Integer										O			
Yield of Crops per Acre (Row Crops and Permanent Crops only)	30	String										O			
Is Land Leased to Another Party?	1	Yes/ No										O			
Pasture Area (Acres) (Pasture & Ranch only)	14	Float										O			
Type of Livestock (Pasture/ Ranch only)	30	String										O			
Type of Timber (Timberland only)	30	String										O			
Average Age of Timber (Years) (Timberland only)	3	Integer										O			
Timber Yield (Thousands of Board Feet Per Acre; i.e. MBF/Acre) (Timberland only)	30	String										O			
Usable Timberland Area (Acres) (Timberland only)	14	Float										O			
<b>Sport &amp; Entertainment –Golf Related (Golf Course/Club and Golf Resort only)</b>															
Number of Holes	4	Integer											O		
Daily Fee	4	Integer											O		
Executive	4	Integer											O		
Municipal	4	Integer											O		
Par 3	4	Integer											O		
Private	4	Integer											O		
Regulation Length	4	Integer											O		
Semi-Private	4	Integer											O		
Par	4	Integer											O		
Yardage	4	Integer											O		
<b>Sport &amp; Entertainment – Sports Arena/Stadium</b>															
Number of Seats	4	Integer											O		
<b>Sport &amp; Entertainment – Theater/Performing Arts Facility</b>															
Number of Seats	4	Integer											O		

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## IV. Property - Confidential Fields

Due to the proprietary nature of the information managed and disseminated via the Appraisal Institute Commercial Database and M&Sconnect, lease, and income expense data records can be confidential, thus protecting the propriety of information.

When a lease or income expense record is marked as confidential, the identity of the property, including its location, tenants and other fields that can identify the property or transaction will be masked.

The following table details the masked Property record fields when a record is confidential. Additional fields are confidential in the Lease and Income Expense record. (See Lease and Income Expense – Confidential Fields)

### Key

Field Name	Field Size	Field Type	Retail	Shopping Center	Office	Industrial	Multi Family	SR. Housing	Health Care	Lodging	Land	Agriculture	Sport Enter.	Special Purpose	Meeting	Assembly
<b>PROPERTY LOCATION</b>																
Property Name	25	String	L, IE	L, IE	L, IE	L, IE	IE	IE	IE	IE	L	L, IE	L, IE	L, IE	L, IE	L, IE

L = field not displayed when confidential lease (L) record  
 IE = field not displayed when confidential inc/exp (IE) record  
 L, IE Range = bracketed value range displayed when confidential lease (L) or inc/exp (IE) record

### Property Confidential Fields

Field Name	Field Size	Field Type	Retail	Shopping Center	Office	Industrial	Multi Family	SR. Housing	Health Care	Lodging	Land	Agriculture	Sport Enter.	Special Purpose	Meeting	Assembly
<b>PROPERTY LOCATION</b>																
Property Name	25	String	L, IE	L, IE	L, IE	L, IE	IE	IE	IE	IE	L	L, IE	L, IE	L, IE	L, IE	L, IE
Development Name	25	String	L, IE	L, IE	L, IE	L, IE	IE	IE	IE	IE	L	L, IE	L, IE	L, IE	L, IE	L, IE
Address	100	String	L, IE	L, IE	L, IE	L, IE	IE	IE	IE	IE	L	L, IE	L, IE	L, IE	L, IE	L, IE
Map Latitude	10	String	L, IE	L, IE	L, IE	L, IE	IE	IE	IE	IE	L	L, IE	L, IE	L, IE	L, IE	L, IE
Map Longitude	10	String	L, IE	L, IE	L, IE	L, IE	IE	IE	IE	IE	L	L, IE	L, IE	L, IE	L, IE	L, IE

# Appraisal Institute Commercial Data Standards and Glossary of Terms

Field Name	Field Size	Field Type	Retail	Shopping Center	Office	Industrial	Multi Family	SR. Housing	Health Care	Lodging	Land	Agriculture	Sport Enter.	Special Purpose	Meeting, Assem.
<b>BUILDING CHARACTERISTICS 1</b>															
No. of Buildings	4	Integer	L, IE-Range	L, IE-Range	L, IE-Range	L, IE-Range	IE-Range	IE-Range	IE-Range	IE-Range		L, IE-Range	L, IE-Range	L, IE-Range	L, IE-Range
No. of Stories	4	Integer	L, IE-Range	L, IE-Range	L, IE-Range	L, IE-Range	IE-Range	IE-Range	IE-Range	IE-Range			L, IE-Range	L, IE-Range	L, IE-Range
No. of Units	4	Integer					IE-Range	IE-Range		IE-Range					
<b>BUILDING SIZE</b>															
Gross Building Area (SF)*	4	Integer	L, IE-Range	L, IE-Range	L, IE-Range	L, IE-Range	L, IE-Range	L, IE-Range	L, IE-Range	L, IE-Range			L, IE-Range	L, IE-Range	L, IE-Range
Rentable Area (SF)	4	Integer	L, IE-Range		L, IE-Range	L, IE-Range	L, IE-Range	L, IE-Range	L, IE-Range				L, IE-Range	L, IE-Range	L, IE-Range
Gross Leasable Area (SF)	4	Integer		L, IE-Range											
<b>LAND-RELATED</b>															
Gross Land Area (Acres)	8	Float										L-Range			

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## V. Property - General Property & Location Descriptions

This section will give the description of fields that pertain to the general location and market of the property.

### A. Property Type/Sub-Type

The Property Type/Sub-Types are explained in detail in Section I. (*For ID values, see Appendix A*)

### B. Property Name

The common name for the Property.

### C. Development Name

The name of the development if the property is part of a common development or complex.

### D. Address

The property address (number, direction, name and suffix) are a single field. (e.g., 123 S. Main St.) The property address will be processed by address standardization software to validate the address. Address fields are based on U.S. Postal Addressing standards.

### E. Municipality/City

The name of the property's city or municipality. In the United States, a municipal corporation occupies a definite area and is subject to the laws of the state in which it is located.

### F. County

The name of the county the property is located. A County is the largest division of local government in all states except Louisiana and Alaska, where the comparable units are parish and borough, respectively.

### G. State

The two-letter abbreviation for the State the Property is located per the U.S. Postal Standards list. Canada addresses should use the standard two-character abbreviations for provinces and territories (e.g., AB = Alberta, ON = Ontario, BC = British Columbia)

### H. Zip Code

The Property's Zip Code as defined in the national Zip Code Directory.

### I. Submarket Type

A submarket is a division of a total market that reflects the preferences of a particular set of buyers and sellers. A property's location affects many factors including the market segments served, the types of facilities and services required, and occupancy styles. (*For ID values, see Appendix A*)

1. **Airport District** - A location near a major commercial airport.
2. **CBD** – Central Business District is the core, or downtown area, of a city where the major retail, financial, governmental, professional, recreational, and service activities of the community are concentrated. (Appraisal Institute Dictionary)
3. **Foreign Trade Zone** – Foreign Trade Zones (FTZs) are commerce sites (industrial sites, buildings) set up in or near U.S. Customs ports of entry where merchandise is considered legally outside U.S. Customs territory. Businesses can use FTZs to reduce duty payments, streamline supply chain costs and improve their competitive position in domestic and foreign markets.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

4. **Historic District** – An area designated to retain and preserve its historic quality. The authority to create historic districts usually comes from state legislation authorizing municipalities or counties to establish historic districts under their general zoning powers. (AI Dictionary)
5. **Port District** – An area surrounding a major harbor.
6. **Redevelopment District** – An area designated for redevelopment by the governing municipality or county agency.
7. **Suburban** – A community in a location outside the center city that contains complementary properties with less concentrated population than is typically found in an urban neighborhood.
8. **Other** – All other submarket types.

## J. Market Type

Market type delineates the relative size of the area, city or region in which a property resides. A Metropolitan Statistical Area (MSA) is a city of at least 50,000 people; an urbanized area of at least 50,000 with a total metropolitan population of at least 100,000; designated under standards set in 1980 by the Federal Committee on MSA's. (*For ID values, see Appendix A*)

- a. **Rural** – Sparsely populated areas located outside of a Metropolitan Statistical Area.
- b. **Small** – Level C and D Metropolitan Statistical Areas with populations of less than 250,000 people.
- c. **Medium** – Level B Metropolitan Statistical Areas with populations of 250,000 to 999,000 people.
- d. **Large** – A Primary Metropolitan Statistical Area (PMSA; see definition below); an MSA with a population in excess of 1 million people. Note: the PMSA must not be part of a larger Consolidated Metropolitan Statistical Area.
- e. **Mega** – A Consolidated Metropolitan Statistical Area (CMSA); a large geographic area that consists of two or more PMSAs; designated under standards set in 1980 by the Federal Committee on MSAs.

## K. Metropolitan Statistical Area

Metropolitan Statistical Areas (MSA's) are defined by the U.S. Office of Management and Budget (OMB). The MSA standards are revised before each decennial Census. When Census data become available, the standards are applied to define the actual MSA's. An MSA is a county or group of contiguous counties that contains at least one city with a population of 50,000 or more or includes a Census Bureau-defined urbanized area of at least 50,000 with a metropolitan population of at least 100,000. In addition to the county containing the main city or urbanized area, an MSA may contain other counties that are metropolitan in character and are economically and socially integrated with the central counties. In New England, cities and towns, rather than counties, are used to define MSA's.

## L. Census Tract

The census tract number is relatively uniform areas of approximately 4,000 residents into which large cities and adjacent areas are divided by the U.S. Census Bureau. A census tract can be defined as a small, permanent subdivision of a county with homogeneous population characteristics, status, and living conditions.

## M. Legal Description

A description of land that identifies the real estate according to a system established or approved by law; an exact description that enables the real estate to be located and identified. (Example: Part of Tract 1, South 49' of Lot 4, Block 5.)

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## **N. Tax ID(s)/APNs**

The Property's dominant parcel ID number. A code number that serves as an abbreviation of, or replacement for, a parcel's legal description; used to facilitate the storage and use of land data in an information system; may be based on geo-codes, government surveys, or tax maps.

## **O. Map Latitude**

The Property's latitude coordinates formatted in degrees. The distance of a point on the earth's surface north or south of the equator; measured on the meridian through that point and expressed in degrees.

## **P. Map Longitude**

The Property's longitude coordinates formatted in degrees. The distance of a particular point east or west on the earth's surface expressed in degrees; measured as the angle between the meridian of the point and the prime meridian in Greenwich, England.

## **Q. Environmental Issue?**

Yes, if the land or property/improvement has an environmental issue (e.g., asbestos, radon, UFFI, wetland, underground storage tank, erosion, hazardous substances, electrical transformers w/ PCBs, toxic wastes, etc.), No if there are no environmental issues and Unknown if you do not know.

## **R. Environmental Description**

A description of the land or property/improvement environmental issue (e.g., asbestos, wetland, underground storage tank, erosion, hazardous substances, electrical transformers w/ PCBs, toxic wastes, ground water contamination, etc.).

## **S. Traffic Count**

The number of vehicles that move past the primary frontage of the property per day. A significant criterion used in rating the competitiveness of a site.

## **T. Location Description**

Additional information about the location of the property.

## **VI. Property - Building Characteristics-1**

### **A. Building Class**

(Note: Use for office property type only.) For the purposes of comparison, office space is grouped into three classes. These classes represent a subjective quality rating of buildings, which indicates the competitive ability of each building to attract similar types of tenants. A combination of factors including rent, building finishes, system standards and efficiency, building amenities, location/accessibility and market perception are used as relative measures. (*For ID values, see Appendix A*)

1. **A** - Most prestigious office buildings competing for premier office users with rents above average for the area. Buildings have high quality standard finishes, state of the art systems, exceptional accessibility and a definite market presence.
2. **B** - Office buildings competing for a wide range of users with rents in the average range for the area. Building finishes are fair to good for the area. Building finishes are fair to good for the area and systems are adequate, but the building does not compete with Class A at the same price.
3. **C** - Office buildings competing for tenants requiring functional space at rents below the average for the area.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## **B. Property Condition**

The overall physical state of building and site improvements; function of age, nature/quality of improvements and maintenance program. Based upon local market standards. (*For ID values, see Appendix A*)

1. **Excellent**
2. **Good**
3. **Average**
4. **Fair**
5. **Poor**

## **C. Construction Class**

Buildings are divided into five basic groups by type of frame (supporting columns and beams), floor, roof and walls. (*For ID values, see Appendix A*)

1. **A** - Frame is structural steel columns and beams, fireproofed with masonry, concrete, plaster, or other noncombustible material. Floors are concrete or concrete on steel deck, and fireproofed. Roof is formed concrete, precast slabs, concrete or gypsum on steel deck, and fireproofed. Walls are nonbearing curtain walls, masonry, concrete, metal and glass panels, stone, steel studs and masonry, tile or stucco, etc.
2. **B** - Frame is reinforced concrete columns and beams, and of fire-resistant construction. Floors are concrete or concrete on steel deck, and fireproofed. Roof is formed concrete, precast slabs, concrete or gypsum on steel deck, and fireproofed. Walls are nonbearing curtain walls, masonry, concrete, metal and glass panels, stone, steel studs and masonry, tile or stucco, etc.
3. **C** - Frame is masonry or concrete load-bearing walls with or without pilasters; masonry, concrete or curtain walls with full or partial open steel, wood, or concrete frame. Floors are wood or concrete plank on wood or steel floor joists, or concrete slab on grade. Roof is wood or steel joists with wood or steel deck; or concrete plank. Walls are brick, concrete block, or tile masonry, tilt-up, formed concrete, nonbearing curtain walls.
4. **D** - Frame is wood or steel studs in bearing wall, full or partial open wood or steel frame, and primarily combustible construction. Floors are wood or steel floor joists or concrete slab on grade. Roof is wood or steel joists with wood or steel deck. Walls are almost any material except bearing or curtain walls of solid masonry or concrete, and generally combustible construction.
5. **S** - Frame is metal bents, columns, girders, purlins and girts without fireproofing, and of incombustible construction. Floors are wood or steel deck on steel floor joists, or concrete slab on grade. Roof is steel or wood deck on steel joists. Walls are metal skin or sandwich panels, and generally incombustible.

## **D. Construction Description**

A description of the improvements when the property was originally built.

## **E. Year Built**

Year the primary improvements were completed. Give approximate year opened if actual year is unknown.

## **F. Construction Phases Description**

Description of any phased development of property over time in terms of building sections and size.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## **G. Has Property Been Renovated?**

Indicate whether the property has been renovated or not. Renovation is the process by which older structures or historic buildings are modernized, remodeled, or restored. Generally, the objective of renovation is to maintain or restore the basic plan and style of the building rather than modify the original design by accretions or alterations.

## **H. Most Recent Renovation Year**

The year the Improvement was renovated, if applicable. If the property has been renovated on more than one occasion, then enter the most current renovation year. (Required if Yes above)

## **I. Renovation Description**

Description of renovations performed on date listed above

## **J. No. of Buildings**

The number of buildings on the property.

## **K. No. of Stories**

The number of stories/floors that the improvement has, if multiple buildings, enter the highest # of stories of all the buildings.

## **L. No. of Tenants**

The number of tenants leasing space in the property.

## **M. No. of Units**

The number of units in the property. (Industrial, Multi-Family and Senior Housing only.)

## **N. No. of Rooms**

The number of hotel rooms in the property. (Lodging only)

## **O. Total No. of Beds**

The number of beds in the property. (Senior Housing and Health Care only)

## **P. No. of Elevators**

The number of elevators in the property, including both passenger and freight elevators.

## **Q. Escalators?**

Indicate if the property contains escalators.

## **VII. Property - Building Characteristics-2**

### **A. Fire Sprinkler Type**

Drop down list of fire sprinkler types: (*For ID values, see Appendix A*)

1. **Wet Water** - A wet system always has the pipes filled with water.
2. **Dry Water** - A dry system does not fill up with water until alarm is triggered. System is slower reacting but is less susceptible to freezing or contents water damage from leaks.
3. **Chemical** - Non-water based fire retardant is used; Typically used in high tech environments where there is a lot of electricity exposure and/or high-value contents are extremely vulnerable to water corrosion.
4. **Other** - All other fire sprinkler types.



# Appraisal Institute Commercial Data Standards and Glossary of Terms

## B. Fire Sprinkler Description

Provide additional description of fire sprinkler system in terms of water flow, sprinkler head coverage and other pertinent information.

## C. Roof Type

Drop down list of roof types: *(For ID values, see Appendix A)*

1. **Arched** - A roof with a convexly curved vertical span of steel, concrete, stone, or wood; a roof section with end base supports designed to support itself, the superstructure, and the attached or suspended structure.
2. **Barrel Shell** - A roof configuration with one or more semi-cylindrical roof sections, also referred to as barrel vaults.
3. **Dome** - A hemispherical roof or ceiling constructed to exert equal, oblique thrust in all directions.
4. **Flat** - A roof with just enough slope to provide for proper drainage; one with a pitch that does not exceed 20 degrees.
5. **Folded Plate** - A roof configuration with one or more Z-shaped roof elements to provide overhead natural light.
6. **Gable** - A ridged roof, the ends of which form a gable.
7. **Gambrel** - A ridged roof with a side that has two slopes, with the lower slope the steeper.
8. **Hip** - A roof with sloping sides and end slopes that are connected by a ridge, the length of which is called a run; distinguished from a pyramid roof in which all slopes meet so that virtually no ridge remains.
9. **Mansard** - A roof with two slopes or pitches on each of the four sides, with the lower slopes steeper than the upper slopes; provides a good base when another story is added to a building.
10. **Sawtooth** - A roof with serrated cross-section whose shorter, steep or vertical sides have fenestration for light and ventilation.
11. **Other** - All other roof types.

## D. Ceiling Height

The dominant finished ceiling height for the improvement.

## E. Heating Type

A heating system is any device or system for heating a building; usually, a furnace or boiler used to generate steam, hot water, or hot air; a burner or air device that uses coal, oil, gas, or electricity to heat water or air, which is then circulated through the system. Drop down list: *(For ID values, see Appendix A)*

1. **Baseboard** - Heating in which the heating element, usually an electric resistance unit or forced hot water, is located at the base of the wall.
2. **Embedded Radiant** - A system in which a space is heated by the use of concealed hot water pipe coils or electric resistance wires, normally placed in the floor or ceiling, allowing the heat to radiate into the room.
3. **Floor/Wall Furnace** – Floor Furnace: A metal, box-like, gas-fired, warm-air furnace installed directly under the floor so that its grilled upper surface is flush with the finished floor of the room above. Wall Furnace: A small, gas-fired, hot-air furnace that fits between the studs of a wall; has no ducts; uses a small fan to circulate room air through the furnace and to distribute heated air.

## Appraisal Institute Commercial Data Standards and Glossary of Terms

4. **Forced Air/Gravity** – Forced-Air Heating: A warm air heating system in which circulation of air is effected by a motor-driven fan. Such a system includes air-cleaning devices and the ductwork; may include both simple single-zoned and multi-zoned ducted systems. Gravity Heating: A warm air system usually located in a basement, which operates on the principle of warm air rising through ducts to the upper levels. Since it does not contain a fan, as does the conventional forced-air furnace, a large burner surface as well as larger ducts is used.
5. **Hot Water** – Heating systems based on hot water. Hot water is circulated from a boiler through a system of pipes and radiators or convectors, by either gravity or a circulating pump, allowing the heat to radiate into the areas being heated. The colder water then returns to the boiler where it is reheated and the process is repeated. Often includes air handling units throughout building complex that blow air over pipes to transmit heat through individual spaces.
6. **Radiant** – A heating system in which a space is heated by the use of concealed hot water pipe coils or electric resistance wires, normally placed in the floor or ceiling, allowing the heat to radiate into the room.
7. **Solar** – Sun-powered heating system using either liquid transfer-type or direct air-type collector systems. Typically includes individual collectors, insulation, tank and pipes; and storage tank, pipe loops, heat exchangers, ducts and controls (liquid system); or pebble bed storage container with gravel, air handler, ducts, blowers and controls (air system).
8. **Space Heater** – Complete individual floor or suspended unit heaters that use a fan or blower system to move warm air. Typically found in large, open, shop areas. These range from lower-capacity and lower-cost suspended space heaters, typically gas-fired units complete with propeller-type fans, to higher-capacity and higher-cost floor space heaters, typically oil-fired industrial heaters complete with fans, filters, controls, limited duct work, storage and piping.
9. **Steam** - A heating system in which steam is generated using a boiler and piped to radiators throughout the building by its own pressure. Steam without a boiler is a radiator system receiving steam from an external source such as a central steam plant or adjoining building.
10. **Suspended Radiant Gas** – Gas-fired suspended radiant unit heaters that may be connected to a continuous pipe loop system with vacuum pumps and reflectors.
11. **Other** – All other heating types.

### F. Air-Conditioning Type

A cooling or air-conditioning system is designed to control room temperature and humidity through ventilation, air circulation, air cleaning, and air-cooling. Drop down list: (*For ID values, see Appendix A*)

1. **Air Curtain** – A device to protect an opening or perimeter against heat loss or passage of insects by blowing a high-velocity flow of air across the opening or perimeter.
2. **Engineered System** - A fully designed cooling system, including ductwork, zone controls, power, and electrical connections.
3. **Evaporative Cooler** – Also known as swamp coolers. An air conditioner that cools the air by the effect of water evaporation. Outdoor air is drawn through a moistened filter pad in a cabinet, and the cooled air is then circulated throughout the building. It is used in regions with low humidity. This process does not involve the use of refrigerant or air compression.
4. **Package Unit** – A package air conditioner unit is factory-assembled and ready for installation, typically on the building roof. These units may serve an individual tenant space, a zone, or multiple zones. They typically contain one short duct and thermostat per unit. It is common to find a number of individual units servicing one building.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

5. **Window Unit** - Smaller portable packaged air-conditioning units mounted in a window opening or wall sleeve serving an individual room or unit. Typically, found in multi-family residential and lodging properties.
6. **Other** – All other cooling systems.

## **G. Roof, Heating and AC Comments**

Denote any additional comments about the roof, heating and air conditioning.

## **H. Other Amenities (Other Project Amenities; Multi-Family)**

An amenity is a tangible or intangible benefit of real property that enhances its attractiveness or increases the satisfaction of the user, but is not essential to its use. Natural amenities may include a pleasant location near water or a scenic view of the surrounding area. Man-made amenities include items such as (but not limited to): swimming pools, tennis courts, community buildings, atrium, break room, exercise facility, walnut doors, skylights, courtyard, carports, porch, canopy, cabana, fountains, conductive flooring, oxygen piping, emergency lighting, business center, game room, pens, barns, fencing, irrigation, etc.

## **I. Parking Type**

The parking area of a facility is designated for the parking of customer and employee automobiles. A parking garage is a commercial facility where automobiles are parked, and may be either public or private. Drop down list: *(For ID values, see Appendix A)*

1. **Roof-Top** – Parking accommodated on the roof of a structure, with up/down ramps to grade level.
2. **Structure** – Parking structures (or parkades) with no exterior walls, or with partial walls, designed for above-grade storage of automobiles.
3. **Surface** – At-grade parking areas or lots; typically including asphalt or concrete paving, concrete aprons, striping, some lighting, landscaping and drainage.
4. **Underground** – Underground parking garages are independent structures built below grade with a load-bearing roof.
5. **Other** – All other parking types.

## **J. Total Number Of Parking Spaces**

The total number of parking spaces available on the property, including both surface and garage structure spaces.

## **K. No. of Parking Spaces in Structure**

Total number of parking spaces available in a parking structure. This item does not include any “surface” spaces.

## **L. Parking Ratio (Spaces/1,000 SF of GBA)**

Ratio between Total Number of Parking Spaces and the Gross Building Area. (System Provided)

## **M. Parking Ratio (Spaces/Unit)**

Ratio between Total Number of Parking Spaces and the Total Number of Units on the property (Multi-Family & Senior Housing only. System Provided)

## **N. Parking Ratio (Spaces/1,000 SF of GLA)**

Ratio between Total Number of Parking Spaces and the Gross Leasable Area (Shopping Center only. System Provided)

# Appraisal Institute Commercial Data Standards and Glossary of Terms

**O. Clubhouse?**

Indicate if the property has a communal clubhouse. (Multi-Family only)

**P. Indoor Tennis Courts?**

Indicate if the property has an indoor tennis facility. (Multi-Family, Senior Housing and Lodging only)

**Q. Outdoor Tennis Courts?**

Indicate if the property has an outdoor tennis facility. (Multi-Family, Senior Housing and Lodging only)

**R. No. of Indoor Pools**

Indicate the number of indoor pools. (Multi-Family, Senior Housing and Lodging only)

**S. No. of Outdoor Pools**

Indicate the number of outdoor pools. (Multi-Family, Senior Housing and Lodging only)

**T. Fireplace in Units?**

Indicate if the property typically has in-unit fireplaces. (Multi-Family and Senior Housing only)

**U. Tenant Pays...**

Indicate what utilities the tenant pays for directly to the utility provider. (Multi-Family and Senior Housing only.)

1. **Tenant Pays Trash?** - Indicate if the tenant pays for trash or not.
2. **Tenant Pays Electricity?** - Indicate if the tenant pays for electricity or not.
3. **Tenant Pays Water?** - Indicate if the tenant pays for water or not.
4. **Tenant Pays Sewer?** - Indicate if the tenant pays for sewer or not.
5. **Tenant Pays Gas?** - Indicate if the tenant pays for gas or not.
6. **Tenant Pays Cable TV?** – Indicate if the tenant pays for Cable TV or not.

**V. Property Remarks**

Any additional comments or remarks about the property and improvements.

## VIII. Property - Building Size

**A. Gross Building Area (SF)**

The total floor area of a building, including below-grade space but excluding unenclosed areas, measured from the exterior of the walls. Gross building area for office buildings is computed by measuring to the outside finished surface of permanent outer building walls without any deductions. All enclosed floors of the building including basements, mechanical equipment floors, penthouses, and the like are included in the measurement. Parking spaces and parking garages are excluded.

**B. Gross Building Area Source**

Such as broker, landlord, building plans, assessor records, etc.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## **C. Rentable Area (SF)**

The amount of space on which the rent on the property is based; calculated according to local practice.

Rentable area is recommended for measuring the total income-producing area of a building. The rentable area of a floor is computed by measuring to the inside finished surface of the dominant portion of the permanent building walls, excluding any major vertical penetrations of the floor. No deductions should be made for columns and projections necessary to the building.

## **D. Rentable Area Source**

Such as broker, landlord, building plans, assessor records, etc.

## **E. Gross Leasable Area (SF)**

The total floor area designed for the occupancy and exclusive use of tenants, including basements and mezzanines, and measured from the center of interior/joint partitioning to outside wall surfaces; the standard measure for determining the size of shopping centers where rent is calculated based on the GLA occupied. (Shopping Center only)

## **F. Gross Leasable Area Source**

Such as broker, landlord, building plans, assessor records, etc.

## **G. Efficiency Ratio (Rentable/Gross) (GLA/GBA for Shopping Centers)**

System calculated. The ratio between the rentable area of a building, i.e., the space used and occupied exclusively by tenants, and the gross building area, which includes the building's core. (Not applicable for Industrial, Health Care, Retail, Shopping Center or Lodging Property Types)

## **H. Ancillary Area (SF)**

The square feet of other non-rentable enclosed area in a building - underwritten by the building owner, including storage rooms, utility rooms, cafeterias, fitness centers, child care centers, etc.

## **I. Ancillary Area Description**

A description of the ancillary areas and their primary use.

## **IX. Property - Land Related**

### **A. Gross Land Area (Acres)**

The total number of acres of gross land area. (Note: One acre equals 43,560 square feet.)

### **B. Gross Land Area (SF)**

The total number of square feet of gross land area. (Note: System will convert between acres and square feet).

### **C. Land-to-Building Ratio**

The total square feet of land divided by the total gross square footage of the building/improvement. (Land(SF)/Gross Building Area)

### **D. Surplus Land Area (SF)**

The total number of square feet of surplus land area. Surplus land is additional land that allows for future expansion of the existing improvement(s); cannot be developed separately and does not have a separate and independent highest and best use. Surplus land is associated with an improved site that has not been developed to its maximum productivity according to its highest and best use as though vacant. Surplus land is land that does not serve or support the existing improvement, but cannot be separated from the property and sold off.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## **E. Surplus Land Area Description**

A description of the surplus land area.

## **F. Excess Land Area (SF)**

The total number of square feet of excess land area. Excess land, in regard to an improved site, is the land not needed to serve or support the existing improvement. In regard to a vacant site or a site considered as though vacant, excess land is the land not needed to accommodate the site's primary highest and best use. Such land may be separated from the larger site and have its own highest and best use, or it may allow for future expansion of the existing or anticipated improvement.

## **G. Excess Land Area Description**

A description of the excess land area.

## **H. Usable Land Area (SF)**

The total number of square feet of usable land area. Usable (or effective usable) land area is that portion of a property's total gross land area that is physically able to support improvements. It may be the same or less than the property's gross land area depending on topography (slopes, excess flowage drainage channels) easements/right-of-ways (access, slope, flowage, open space, roadways, pipeline, electrical transmission lines) or floodplains/wetlands that restrict full utilization of the gross land area, or excess or surplus land that is not needed to (or does not) serve or support the existing improvements. (Note: The portion of a property's land area that represents an optimal site for the existing improvements will reflect a typical land-to-building ratio. Land that supports the existing improvements is generally called *utilized land*.)

## **I. Usable Land Area Description**

A description of the usable land area.

## **J. Frontage (Feet)**

The measured footage of a site that abuts a street, stream, railroad, or other facility. The frontage may or may not be the same as the width of the property because a property may be irregularly shaped or have frontage on more than one side.

## **K. Depth (Feet)**

The measured footage of a site from the front to the back of the property.

## **L. Zoning Code**

The zoning code that the property currently maintains as defined by the applicable governmental authority (e.g., CP-O, MP-1, REC, RP-4, MF-2, RA-1, I-1, I-2, PUD, U-1, MS-1, C-1, etc.)

## **M. Zoning Description**

Describes the land use permitted under the zoning code/ordinance. The public regulation of the character and extent of real estate use through police power; accomplished by establishing districts or areas with uniform restrictions relating to improvements; structural height, area, and bulk; density of population; and other aspects of the use and development of private property.

## **N. In Flood Plain?**

Yes, if the land is located in a flood plain (i.e. the flat surfaces along courses of rivers, streams, and other bodies of water that are subject to overflow and flooding).

## **O. Area in Flood Plain (SF)**

The amount of land (in square feet) within the flood plain.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## **P. Flood Plain Description**

Additional information about the flood plain.

## **Q. Shape**

The representative shape of the Land. Drop down list: *(For ID values, see Appendix A)*

1. **Square** - All four sides are approximately equal length and all four corners are approximately 90-degree angles.
2. **Rectangular** - All four corners have approximately 90 degree angles.
3. **L** - Lot shaped like the letter "L".
4. **Flag** - Typically consists of lot set back from the street with an access driveway. Name is derived from access drive resembling a flag pole and the main lot portion appearing as the accompanying flag.
5. **Irregular** - Lot lacks uniform geometric shape.
6. **Other** - All other land shapes.

## **R. Topography**

Sometimes referred to as slope analysis. The relief features or surface configurations of an area, e.g., hills, valleys, slopes, lakes, and rivers. Surface gradations are classified in the following drop down list: *(For ID values, see Appendix A)*

1. **Level** - Any horizontal surface that generally has all points at the same elevation and thus does not tilt or slope. 0% - 2% slope.
2. **Gently Sloping** - (Undulating land) compound slopes of 3% to 8%.
3. **Rolling Land** - moderately sloping, slopes ranging from 9% to 15%.
4. **Hilly** - Uneven land with dominant slopes between 16% and 30%, strongly sloping.
5. **Steep Land** - Land with slopes ranging from 31% to 45%.
6. **Very Steep Land** - Over 45% slope

## **S. Any Encumbrance/Easement Issue?**

Yes, if someone other than the property owner has the legal rights to the use, or to limit the use of a portion of the property; usually refers to the right to extract coal, minerals, oil, gas, or other hydrocarbon substances as designated in the grant; may include a right-of-way over designated portions of the surface; the right to construct and maintain tunnels, subways, subcellars, pipelines, sewers, etc. (Appraisal Institute Dictionary)

## **T. Encumbrance/Easement Description**

A description of the encumbrances and easements.

## **U. Environmental Issue?**

Yes, if there are potential or identified natural or man-made conditions that constitute environmental liabilities affecting a property's value. Examples of natural conditions include wetlands, aquifer replenishment areas, and habitats for endangered or threatened species. Man-made liabilities may be indicated by the presence of underground storage tanks, asbestos, PCBs, or other hazardous materials.

## **V. Environmental Description**

A description of potential or identified environmental liabilities impacting the property. This description may result from an environmental property assessment (ERPA), a procedure

# Appraisal Institute Commercial Data Standards and Glossary of Terms

commonly conducted at commercial and industrial sites to identify potential environmental problems prior to the transfer of the property. ERPAs are performed in phases. A phase one audit focuses on evidence of potential contamination; a phase two audit confirms the presence of contamination; and a phase three audit describes its extent. (Note: An ERPA may also be called *environmental site assessment*, *environmental survey*, or *transactional audit*.)

## W. At-Site Utilities

The following drop down list describes the various types of at-site utilities.

1. **Electricity?** - Yes indicates that the land has electrical utilities on-site; No if it does not.
2. **Electricity Description** - The electricity description of the type of power, utility company source name, voltage, amps, capacity (e.g., Acme Power & Light, stubbed to site, 220 volt, 3600-ampere service, panel board and feeders, etc.)
3. **Irrigation Water?** - Yes indicates that the site has irrigation water available; No if it does not. (Land and Agricultural only.)
4. **Irrigation Water Description** - The description of the irrigation water source, availability, capacity, cost, etc. (Land and Agricultural only.)
5. **Potable Water?** – Yes indicates that the site has potable water utilities on-site; No if it does not. (Land and Agricultural only.)
6. **Potable Water Description** – The description of the potable water source, capacity, pressure, availability, etc. (E.G., Acme Water Co., stubbed to site, municipal, well, 70-lbs.-pressure, etc.) (Land and Agricultural only.)
7. **Water?** - Yes indicates that the land has water utilities on-site; No if it does not. (All property types except Land and Agricultural.)
8. **Water Description** – The description of the water source, capacity, pressure, availability etc. (E.g., Acme Water Co., stubbed to site, municipal, well, 70-lbs.-pressure etc.) (All property types except Land and Agricultural.)
9. **Telephone?** - Yes indicates that the land has telephone utilities on-site; No if it does not.
10. **Cable/TV?** - Yes indicates that the land has cable/TV utilities on-site; No if it does not.
11. **Fiber Optics?** - Yes indicates that the land has fiber optics utilities on-site; No if it does not.
12. **Sewer?** - Yes indicates that the land has a sewer connection on-site; No if it does not. Sewer is an underground system of pipes or conduits that carries sewage and/or rainwater from a point of reception to a point of disposal, e.g., combination sewer, sanitary sewer, storm sewer.
13. **Sewer Description** - The sewer description of the source company name or septic if not public, and availability description (e.g., Combination sewer, sanitary sewer, storm sewer, Acme Sewer Co., stubbed to site, septic, municipal, in planning stage, extends 6 - 700' etc., at property line, proximity to site)
14. **Gas?** -Yes indicated that the land has gas utilities on-site; No if it does not.
15. **Gas Description** - The gas description of the source company name, availability, capacity, storage factors, and connections. (e.g., Acme Gas Co. stubbed to site, etc.)
16. **Rail?** - Yes if the land has a rail connection on or adjacent to the site; No if it does not. (Land & Industrial only)
17. **Rail Description** - The railroad description including rail source, proximity of tracks to the industrial property, etc. (e.g., Acme Railroad, spur to site, etc.) (Required field if Yes above)



# Appraisal Institute Commercial Data Standards and Glossary of Terms

18. **Water/Port Access?** - The property has a water or port connection for distribution on or adjacent to the site.

19. **Water/Port Description** - Provide description of water/port access.

## X. Property - Ground Lease Fields

### A. Property on Ground Lease?

Yes, indicates there is a ground lease encumbering the site; No indicates there is not. A ground lease is a lease that grants the right to use and occupy land. Improvements made by the ground lessee typically revert to the ground lessor.

### B. Lessor

The name of the person or entity who holds property title and conveys the right to use and occupy the land under the lease agreement; the leased fee owner or landlord.

### C. Lessee

The name of the person or entity who has the right to use or occupy the land under the ground lease agreement; the leaseholder or tenant.

### D. Expiration Date

The date listed on the Ground Lease as the expiration date of the lease.

### E. Ground Rent/Increases Description

Describe base rent and rent escalation schedule and/or method for determining future rent payments, i.e. CPI index, Fixed Increases, Fair Market Value, etc.

## XI. Additional Property Information Fields

### A. Agricultural - Row Crops and Permanent Crops

1. **Usable Crop Area (Acres)** - Tillable acreage suitable for planting and harvest.
2. **Woods/Waste Area (Acres)** - Amount of fallow land unsuitable for raising crops or livestock grazing.
3. **Type of Crops** - The primary kind(s) of plant cultivated and harvested.
4. **Average Age of Crops (Years)** – The average age of the trees/vine stock. (Permanent Crops only.)
5. **Yield of Crops Per Acre** - Projected harvest yield divided by the number of acres.
6. **Is Land Leased to Another Party?** - Indicate if the land is leased to another person or entity.

### B. Agricultural – Pasture/Ranch

1. **Pasture Area (Acres)** - Acreage suitable for livestock grazing.
2. **Woods/Waste Area (Acres)** - Amount of fallow land unsuitable for raising crops or livestock grazing.
3. **Type of Livestock** - The primary kinds of livestock.
4. **Is the Land Rented?** - Indicate if the land is leased to another person or entity.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## C. Agricultural - Timberland

1. **Type of Timber** – The primary kinds of timber grown and harvested.
2. **Average Age of Timber (Years)** – The average age of the timber.
3. **Timber Yield** (Thousands of Board Feet Per Acre; i.e. MBF/Acre) – Projected harvest yield (in thousands of board feet) divided by the number of acres.
4. **Usable Timberland Area (Acres)** - The amount of land available for the production of timber. This figure is net of roads, wetlands, and other non-usable acreage.

## D. Health Care

1. **Chain Affiliate (At time of Sale)** - Identify national or regional franchise chain (e.g., Humana, Kaiser etc.) or indicate that the improvement is independently operated and owned.
2. **Chain Affiliate (Proposed)** - Indicate the property's intended affiliation after the close of sale
3. **No. of Licensed Beds** - The total number of beds set up and staffed for use in a hospital's inpatient acute care units at the end of its fiscal year. A measure of the capacity or size of a hospital.
4. **No. of Medicaid Beds** - The average number of beds per year occupied by Medicaid patients.
5. **No. of Medicare Beds** - The average number of beds per year occupied by Medicare patients.
6. **No. of Private-Pay Beds** - The average number of beds per year occupied by patients paying with cash or private insurance.
7. **Type of License** - Indicate type of health care facility license for the property (e.g., Skilled Nursing Facility, Board and Care, etc.)

## E. Industrial - Self/Mini-Storage

1. **Unit Matrix** - A table or grid indicating the various types and characteristics of storage rental units available on the property
  - a. **Unit Description** - The description of the unit. This would typically include what floor the unit is on and possibly whether this is an enclosed, self-storage unit or for a boat or recreational vehicle and the unit dimension (e.g., 5' X 10' - Ground or 10' X 30' R.V.).
  - b. **No. of these Units** - For each unit described, indicate the total number of that particular type of unit.
  - c. **% of Total Units** – The percentage of the property's total number of units represented by these units.
  - d. **Average Unit Area (SF)** - The average square footage for this type of unit.
  - e. **Average Monthly Rent for these Units (\$/Unit)** - The average monthly rent for this type of unit.
  - f. **Average Monthly Rent for these Units (\$/SF)** - The average monthly rent per square foot for this type of unit.
  - g. **Total Monthly Rent for these Units (\$)** – The total monthly rent for this type of unit.

## F. Industrial - All Other Sub-Types

## Appraisal Institute Commercial Data Standards and Glossary of Terms

1. **No. of Truck Doors** - The property's total number of truck doors. (Note: User may want to break out the number and particulars of dock-high and grade-level truck doors separately in Property Remarks field.)
2. **No. of Truck Doors with Levelers** - The property's total number of truck doors with load-leveling equipment.
3. **Percent Office (%)** - The percentage of total building area that is used for office space.
4. **Percent Air-Conditioned (%)** - The percentage of the total building area that is air-conditioned.
5. **Clear Height (Feet)** - The dominant or typical vertical measurement from the floor of the structure to the bottom of the lowest overhead beam. Also referred to as "clear headway," "clear ceiling height" or "clearance."
6. **Column Spacing (Feet)** - The typical distance between columns.
7. **Typical Bay Dimension (Feet X Feet)** - The typical bay dimension including width and depth in feet (e.g., 30 X 30 feet, or 40 X 60 feet). (Note: A bay is the interior building space between columns.)
8. **Mezzanine?** - An intermediate floor with less area than the standard full floors; typically between the ground floor and second floor (or ceiling/roof if a single-story building).
9. **Mezzanine Area (SF)** - The total mezzanine floor area square footage.
10. **Mezzanine Description** - Describe finish/build-out of mezzanine area. Be sure to include ceiling height.
11. **Additional Construction Features** - Include additional construction features such as detailed electrical power information, number of cranes and their capacity and travel length, trailer parking capacity, fenced yard, lighting, etc.

### G. Lodging & Hospitality

1. **Chain Affiliate (At Time of Sale)** - The name of the chain affiliation at the time of sale (e.g., Holiday Inn, Hilton, Best Western, Marriott, Motel 6, Days Inn, Hampton Inn, Sheraton, Embassy Suites, Hyatt, Doubletree, Residence Inn, Comfort Inn, Super 8, etc., or is the improvement independently operated and owned).
2. **Chain Affiliate (Proposed)** - If applicable, the name of the chain affiliation if it will change after the sale closes.
3. **"Rack" Rate Range** - Indicate the range of nightly "rack" rates (i.e., standard published rates; or the rates consumers pay if they book directly with the hotel with no discounts).
4. **Number Of Rooms** - The number of income-producing guestrooms available for occupancy by one or more individuals before subtracting any permanent house use.
5. **Average Rack Rate (\$)** - The average full, undiscounted room rate (price) which is published.
6. **Average Daily Rate (\$)** - In hotel analysis, total guest revenue divided by the total number of occupied rooms. (Note: Abbreviated ADR.)
7. **Interior or Exterior Room Entrance** - Indicate whether rooms are accessed from enclosed, interior corridors or open, exterior walkways.
8. **Total Meeting/Banquet Capacity (Persons)** - Total seating capacity of meeting/banquet room facilities.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

9. **Total Meeting/Banquet Area (SF)** - Total area devoted to meeting/banquet room facilities.
10. **Restaurant Description** - Description of restaurant type and size (SF), and/or capacity (seats). Types of restaurants include fine dining or casual dining rooms, cafés, on-the-go/fast-food eateries, outdoor/open-air dining, etc.
11. **Lounge Description** - Description of lounge type, size and seating capacity. Types of lounges include cocktail lounge, sports bar, poolside bar, discothèque (disco), etc.
12. **Exercise/Fitness Facilities?** - Indicate whether there is an exercise room/fitness facility or not.
13. **Whirlpool/Sauna?** - Indicate whether there is a whirlpool/sauna.
14. **Guest Laundry Facility?** - Indicate whether there is a guest laundry facility.
15. **Golf Course?** - Indicate whether there is a golf course.

## H. Multi-Family

1. **Unit Matrix** - A table or grid indicating the various types and characteristics of apartment rental units.
  - a. **Unit Description** - The description of an apartment unit type; typically including number of bedrooms and baths (e.g., Studio, 1 Bedroom/1 Bath, 2 Bedroom/2 Bath, etc.).
  - b. **No. of Bedrooms** - The total number of bedrooms per unit, for this unit type.
  - c. **No. of Bathrooms** - The total number of bathrooms per unit, including half bathrooms (sink and toilet only), for this unit type.
  - d. **No. of these Units** - The total number of units for this unit type.
  - e. **Average Unit Area for these Units (SF)** - The average gross living area per unit, in square feet, for this unit type.
  - f. **Average Monthly Rent for these Units (\$/Unit)** - The average monthly rent per unit, for this unit type
  - g. **Average Monthly Rent for these Units (\$/SF)** - The average monthly rent per square foot per unit, for this unit type.
  - h. **Total Unit Area for these Units (SF)** - The total gross living area, in square feet, for all units comprising this unit type.
  - i. **Total Monthly Rent for these Units (\$)** – The total monthly rent for this type of unit.
  - j. **% of Total Units** - The proportion of the total units in the property represented by the total number of units for this unit type.
2. **Average Unit Area for Project (SF)** - The average gross living area per unit, in square feet, based on all of the units in the development.
3. **Average Monthly Rent for Project (\$/Unit)** – The average monthly rent per unit for all units in the project.
4. **Average Monthly Rent for Project (\$/SF)** – The average monthly rent per square foot of gross living area for all units in the project.
5. **Exercise/Fitness Facilities?** – Indicate whether there are exercise/fitness facilities in the project.
6. **Whirlpool/Sauna?** – Indicate whether there are whirlpool/sauna facilities in the project.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

7. **Washer/Dryer Hookups?** - Indicate whether there are typically washer/dryer hookups inside the individual apartment.
8. **Fireplace in Units?** - Indicated whether the apartment units typically have fireplaces.
9. **Other Unit Amenities** - A description of other amenities pertinent to just the individual apartment units in a development (i.e., dishwasher, deck/patio, built-in microwave, furnished, washer/dryer in unit, etc.), not the entire development itself. (Note: Amenities pertinent to the entire property or development should be listed in the general property field "Other Amenities" under "Building Characteristics-2").
10. **Annual Turnover (%)** - The proportion of the total units in the property that turn over (i.e., that become vacant and release) annually. (Note: The user may want to include the average number of days that units stay vacant when they turn over in the Property Remarks field.)
11. **Subsidized/Restricted Project?** - Indicate whether any of the units are affected by governmental rent subsidies, restrictions or tax credits for favored groups such as seniors or low-income families or not.
12. **Subsidized/Restricted Project Description** - A description of the governmental rent subsidies, restrictions or tax credits for favored groups such as seniors or low-income families affecting some or all of the property's units.
13. **Density (Units/Gross Acre)** - Indicate the number of units per gross acre for a multi-family development (the total number of units in the development divided by the land area (gross acres)).

## I. Office

1. **Building Footprint Area (SF)** - The building footprint area in square feet. The gross ground floor area measured from the outside walls.
2. **Largest Tenant Size (SF)** - The rentable area of property's largest tenant. (Note: The user may want to note the property's minimum divisible and maximum contiguous space in the Property Remarks section.)
3. **No. of Full-Floor Tenants** - The number of tenants that lease a full floor or more in the property.
4. **No. of Floors Occupied By Full-Floor Tenants** - The number of floors occupied by full-floor tenants.

## J. Retail - Convenience Store

1. **Canopy?** - Indicate whether the property has a canopy; typically found over the fuel pumps.
2. **Canopy Size Description** - A description of the canopy size, expressed as the dimensions or square footage.
3. **Number of Fuel Dispensers** - The number of fuel dispensers. These are now typically self-serve, pay-as-you-go types in most states, with multiple nozzles per dispenser. (Note: The user may also want to indicate in the Property Remarks section how many physical fueling islands there are on the property.)
4. **Fuel Dispensers Description** - A description of the type of fuel dispensers present on the property (e.g., manual or automatic, self-serve or not, technical description, etc.)
5. **Chain Affiliate** - The name of the main franchise the property is affiliated with (e.g., 7-Eleven, Circle K, Amoco, Texaco, Citgo, Exxon, Quicktrip, etc.).
6. **Co-Chain Affiliate** - The name of the co-brand franchise the property is affiliated with (e.g.,

# Appraisal Institute Commercial Data Standards and Glossary of Terms

Taco Bell, Dairy Queen, Fosters Freeze, El Pollo Loco, etc.).

7. **Car Wash?** - Indicate whether the property has a car wash.

## K. Retail - Restaurant

1. **No. of Seats** - The seating capacity of the restaurant.
2. **Is Alcohol Served?** - Indicate whether the restaurant serves alcoholic beverages or not.
3. **Drive Through?** - Indicate whether the restaurant has a drive-through window for take-out food service.
4. **Playground?** - Indicate whether the restaurant has a playground area. (Note: These areas are typically a separate or enclosed area with swings, stairs, climbing tubes, netting, fun balls, etc.)

## L. Retail – Vehicle-Related

1. **No. of Bays** - The number of vehicle service bays. These can be vehicle specific (i.e., automobile, truck, recreational vehicle, etc.) as well as function specific (i.e., general repair; mufflers; wash; lube & oil change; tire, battery and accessories; etc.). (Note: The user may want to describe the bays in more detail in the Property Remarks section.)
2. **Chain Affiliate** - The name of the main franchise the property is affiliated with (e.g., Tire Plus, Jiffy Lube, Meineke Discount Mufflers, Ford, Chrysler, Chevrolet, etc.).
3. **Showroom Area (SF)** - The total floor area, in square feet, that is devoted to vehicle display room and associated sales offices.
4. **Service Area (SF)** - The total floor area, in square feet, that is devoted to the vehicle service garage, parts storage and associated service offices.

## M. Senior Housing

1. **Total No. of Beds** - The total number of beds in the facility.
2. **No. of Licensed Beds** - The total number of state-licensed, basic-care beds in the facility.
3. **No. of Medicaid Beds** - The average number of beds per year in the facility allocated to Medicaid patients or certified by Medicaid for reimbursement.
4. **No. of Medicare Beds** - The average number of beds per year in the facility allocated to Medicare patients or certified by Medicare for reimbursement.
5. **No. of Private-Pay Beds** - The average number of beds per year in the facility allocated to patients paying with private insurance or cash.
6. **No. of Other Beds** - The total number of beds in the facility, other than those classified as licensed, Medicaid, Medicare or Private Pay.
7. **Unit Matrix** - A table or grid indicating the various types and characteristics of rental units.
  - a. **Unit Description** - The description of a particular unit type; typically including number of bedrooms and baths unless a studio unit (e.g., Studio, 1 Bedroom/1 Bath, 2 Bedroom/2 Bath, etc.).
  - b. **No. of Bedrooms** - The total number of bedrooms per unit, for this unit type.
  - c. **No. of Bathrooms** - The total number of bathrooms per unit, including half bathrooms (sink and toilet only), for this unit type.
  - d. **No. of these Units** - The total number of units for this unit type.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

- e. **Average Unit Area for these Units (SF)** - The average gross living area per unit, in square feet, for this unit type.
  - f. **Average Monthly Rent for these Units (\$/Unit)** - The average monthly rent per unit, for this unit type
  - g. **Average Monthly Rent for these Units (\$/SF)** - The average monthly rent per square foot, for this unit type.
  - h. **Total Unit Area for these Units (SF)** - The total gross living area, in square feet, for all units comprising this unit type.
  - i. **Total Monthly Rent for these Units (\$)** – The total gross monthly rent, for all units comprising this unit type.
  - j. **% of Total Units** - The proportion of the total units in the property represented by the total number of units for this unit type.
- 8. **Average Unit Area for Project (SF)** - The average gross living area per unit, in square feet, based on all of the units in the development.
  - 9. **Average Monthly Rent for Project (\$/Unit)** – The average monthly rent per unit, based on all of the units in the development.
  - 10. **Average Monthly Rent for Project (\$/SF)** – The average monthly rent per square foot, based on all of the units in the development.
  - 11. **Annual Turnover for Beds or Units (%)** - The proportion of the total beds or units in the property that turn over (i.e., that become vacant and release) annually. (Note: The user may want to include the average number of days that units stay vacant when they turn over in the Property Remarks field.)
  - 12. **Average Annual Occupancy Level (%)** - Percentage of units occupied currently or annual average.
  - 13. **Washer/Dryer Hookups?** – Indicate whether there are typically washer/dryer hookups inside the individual units.
  - 14. **Central Dining?** - Indicate if a central dining facility is provided.
  - 15. **Emergency Call System?** - Indicate whether the complex or units have an emergency call system.
  - 16. **Security?** - Indicate whether the complex has a security system.
  - 17. **Library?** - Indicate whether the complex has a library.
  - 18. **Medication Monitoring?** - Indicate whether the complex has a medication monitoring system.
  - 19. **Physical/Speech Therapy?** - Indicate whether the complex has Physical/Speech Therapy provided.
  - 20. **Transportation Services?** - Indicate whether the complex offers a van/shuttle or other transportation services to its residents.
  - 21. **Density (Units/Gross Acre)** - Indicate the number of units per gross acre for a senior housing development (the total number of units in the development divided by the land area (gross acres).
  - 22. **Entry Fee / Buy-In Charges?** - Indicate whether there is a required up-front entrance/entry fee, if residents rent their living space) or “buy in.” i.e., purchase of a real property interest, if

# Appraisal Institute Commercial Data Standards and Glossary of Terms

residents own their living space (Yes/No).

23. **Average Entry Fee / Buy-In (\$/Unit)** - The average amount of the entry-fee or buy-in charges per unit.
24. **What does Entry Fee / Buy-In Cover?** - Indicate what the entry-fee or buy-in charges cover.

## N. Shopping Center

1. **Anchor Matrix** - A table or grid indicating the name and characteristics of each anchor tenant. An anchor tenant is defined as the major store within a shopping center that attract or generate traffic for the facility, e.g., a supermarket in a neighborhood shopping center, a major chain or department store in a regional shopping center.
  - a. **Anchor Name** - The name of a particular anchor tenant in the shopping center.
  - b. **Anchor GLA (SF)** - The gross leasable area (GLA) of this particular anchor tenant.
  - c. **Anchor Space Included in GLA?** - Indicate whether the gross leasable area (GLA) for this particular anchor tenant is included in the total gross leasable area for property.
  - d. **Anchor SIC Code** - The 4-digit Standard Industrial Classification (SIC) system code or the 6-digit North American Industrial Classification System (NAICS) system code that classifies this particular anchor tenant.
  - e. **Anchor SIC Code Description** - The narrative description for the 4-digit SIC or 6-digit NAICS code entered for this particular anchor tenant (e.g., the narrative description for the SIC Code 5311 is "Department stores-retail").
  - f. **Anchor Credit Rating** - The credit rating for this particular anchor tenant according to industry-standard rating agencies such as Standard & Poor's (e.g., AAA, AA, A, BBB, BB, B, CCC, CC, C, D, SD, etc.), Moody's (e.g., Aaa, Aa, A, Baa, Ba, B, Caa, Ca, C, etc.), or Fitch (e.g., AAA, AA, A, BBB, BB, B, CCC, CC, C, DDD, DD, D, etc.). (Note: This credit rating should be for this particular anchor tenant's business entity as an issuer, whether corporate or government, rather than for its various debt issues, securities or other financial obligations.)
  - g. **Rating Source** - Name of the agency that rated the lessee. Drop down list: (*For ID values, see Appendix A*)
    - i Standard & Poor's
    - ii Moody's Investors Service
    - iii Fitch IBCA, Duff & Phelps
  - h. **Rating Date** - The date that corresponds to the Lessee Credit Rating described above, preferably close to the date of the lease.
2. **No. of Levels Anchor Store Occupies** - Indicate how many floors or levels this particular anchor store occupies.
3. **Typical Store Frontage (Feet)** - The typical or average width of a store or shop space, in linear feet.
4. **Typical Store Depth (Feet)** - The typical or average depth of a store or shop space, in linear feet.
5. **Enclosed Concourse?** - Indicate whether the shopping center has an enclosed common area, pedestrian concourse.



## Appraisal Institute Commercial Data Standards and Glossary of Terms

6. **Enclosed Concourse Description** - The description of the enclosed area of the shopping center that is not designed for rental to tenants but that is available for common use by all owners, tenants, or their invitees (e.g., mall concourse, food court, public restrooms, landscaped areas, etc.).
7. **Food Court?** - Indicate whether the shopping center has a food court.
8. **No. of Food Court Tenants** - Indicate the number of tenants in the food court.
9. **No. of Food Court Seats** – Indicate the number of seats in the food court.

### O. Sport & Entertainment – Golf Related (Golf Course/Club and Golf Resort only)

1. **Number of Holes** - The number of golf holes on the golf course.
  - a. **Daily Fee:** A privately owned facility that allows play from the general public.
  - b. **Executive:** Shorter or compact version of a regulation length course with a total length ranging between 4,000 and 5,200 yards to 18 holes and par rating of 58 to 66.
  - c. **Municipal:** A course owned by a tax supported entity that is open to public play.
  - d. **Par 3:** Short course under 4,000 yards in length that typically contains nine holes with most of the holes reachable in one shot regulation.
  - e. **Private:** A members-only facility that is typically funded by a large initiation fee and monthly dues.
  - f. **Regulation Length:** A full sized golf course with a total length exceeding 5,200 yards for 18 holes and a par rating of 66 or more.
  - g. **Semi-Private:** A facility that caters to both the pay per round public and dues paying members who typically have preferential privileges.
2. **Par** - The number of shots an expert player should take to complete a hole or round. Par for a hole is measured by adding the number of shots required to reach a green in regulation plus two shots for putting.
3. **Yardage** - Length of Golf Course from rear tees (longest hole length).

### P. Sport & Entertainment - Sports Arena/Stadium

1. **Number of Seats** - Seating capacity.

### Q. Sport & Entertainment - Theater/Performing Arts Facility

1. **Number of Seats** - Seating capacity.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## XII. Sale Records Field Layout

The Appraisal Institute Commercial Database consists of comparable sale, lease, and operating statement data records. Each of these event data records must be associated with a corresponding property record. Sale records consist of the data fields listed in the table below. A sale record can be any of the following types of record:

1. **Subject Property Record** – The sale record that is the subject of a valuation.
  - a. A Subject sale record is the most valuable type of the three sale records
2. **Comparable Record** – A sale record that could be used as a comparable in a valuation assignment.
  - a. A Comparable sale record is a non-Subject record that has ***all the required fields (R)*** that meet the Appraisal Institute Commercial Database Standards.
3. **Lead Record** – A record that has minimum information.
  - a. A Lead record may initially be used as a basis for creation of a Comparable record
  - b. Users can contribute Lead records to the Appraisal Institute Commercial Database.

### Sale Record Fields

Field Name	Field Size	Field Type	Retail	Shopping Center	Office	Industrial	Multi Family	SR. Housing	Health Care	Lodging	Land	Agriculture	Sport Enter.	Special Purpose	Assembly Meeting
<b>GENERAL</b>															
Property Appraised?	1	Yes/ No	R	R	R	R	R	R	R	R	R	R	R	R	R
<b>TRANSACTION DATA</b>															
Grantor / Seller	4	Contact ID	R	R	R	R	R	R	R	R	R	R	R	R	R
Grantee / Buyer	4	Contact ID	R	R	R	R	R	R	R	R	R	R	R	R	R
Sale Status	4	Lookup ID	R	R	R	R	R	R	R	R	R	R	R	R	R
Sale Price	4	Integer	R	R	R	R	R	R	R	R	R	R	R	R	R
Cash Equivalent Sale Price (\$)	4	Integer	O	O	O	O	O	O	O	O	O	O	O	O	O
Contract Date	8	DateTime	O	O	O	O	O	O	O	O	O	O	O	O	O
Recording Date	8	DateTime	R	R	R	R	R	R	R	R	R	R	R	R	R
Conveyance Document Type	4	Lookup ID	O	O	O	O	O	O	O	O	O	O	O	O	O
Conveyance Document Recording No.	20	String	O	O	O	O	O	O	O	O	O	O	O	O	O
Down Payment (\$)	8	Float	O	O	O	O	O	O	O	O	O	O	O	O	O
Down Payment (%)		Auto Calc	O	O	O	O	O	O	O	O	O	O	O	O	O
Annual Debt Service (\$)	8	Float	O	O	O	O	O	O	O	O	O	O	O	O	O
Financing Description	500	String	R	R	R	R	R	R	R	R	R	R	R	R	R
Confirmed By	4	Lookup Team	R	R	R	R	R	R	R	R	R	R	R	R	R
Confirmation Date	8	DateTime	R	R	R	R	R	R	R	R	R	R	R	R	R
Confirmation Source	4	Lookup ID	O	O	O	O	O	O	O	O	O	O	O	O	O
Inspection Date	8	DateTime	O	O	O	O	O	O	O	O	O	O	O	O	O
Inspection Type	1	Lookup ID	O	O	O	O	O	O	O	O	O	O	O	O	O
Days on Market	4	Integer	O	O	O	O	O	O	O	O	O	O	O	O	O
Contributory Land Value (\$)	8	Float	O	O	O	O	O	O	O	O	NA	NA	O	O	O

# Appraisal Institute Commercial Data Standards and Glossary of Terms

Field Name	Field Size	Field Type	Retail	Shopping Center	Office	Industrial	Multi Family	SR. Housing	Health Care	Lodging	Land	Agriculture	Sport Enter.	Special Purpose	Meeting	Assembly
Contributory Land Value Source	30	String	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
Assessed Value – Land (\$)	4	Integer	O	O	O	O	O	O	O	O	O	O	O	O	O	O
Assessed Value – Improvements (\$)	4	Integer	O	O	O	O	O	O	O	O	NA	O	O	O	O	O
Assessed Value – Total (\$)	4	Integer	O	O	O	O	O	O	O	O	O	O	O	O	O	O
Assessment Year	8	DateTime	O	O	O	O	O	O	O	O	O	O	O	O	O	O
Additional Tax Description	50	String	O	O	O	O	O	O	O	O	O	O	O	O	O	O
Current Use	50	String	O	O	O	O	O	O	O	O	O	O	O	O	O	O
Proposed Use Change?	1	Yes/ No	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
Proposed Use Description	30	String	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR
<b>OPERATING DATA</b>																
Potential Gross Income (PGI) – Actual (\$)	8	Float	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
Potential Gross Income (PGI) –Stabilized (\$)	8	Float	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
Vacancy Rate - Actual (\$)	8	Float	O	O	O	O	O	O	O	NA	NA	NA	O	O	O	O
Vacancy Rate - Stabilized (\$)	8	Float	O	O	O	O	O	O	O	NA	NA	NA	O	O	O	O
Vacancy Rate - Market (%)	8	Float	O	O	O	O	O	O	O	NA	NA	NA	O	O	O	O
Effective Gross Income (EGI) – Actual (\$)	8	Float	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
Effective Gross Income (EGI) – Stabilized (\$)	8	Float	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
Expenses – Actual (\$)	8	Float	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
Expenses –Stabilized (\$)	8	Float	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
Reserves Included in Expenses - Actual (\$)	1	Yes/ No	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
Reserves Included in Expenses – Stabilized (\$)	1	Yes/ No	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
Net Operating Income (NOI) – Actual (\$)	8	Float	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
Net Operating Income (NOI) – Stabilized (\$)	8	Float	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
Annual Debt Service (\$)	8	Float	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
Pre-Tax Cash Flow (After Debt Service) – Actual (\$)	8	Float	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
Pre-Tax Cash Flow (After Debt Service) – Stabilized (\$)	8	Float	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
Actual Operating Data For 12-Month Period Ending	30	Float	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
Stabilized Operating Data For 12-Month Period Ending	30	Float	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
Expense Ratio (Expenses / EGI) - Actual (%)	8	Float	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
Expense Ratio (Expenses / EGI) – Stabilized (%)	8	Float	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
<b>SALE ANALYSIS</b>																
Property Rights Conveyed Description	4	Lookup ID	O	O	O	O	O	O	O	O	O	O	O	O	O	O
Percent of Interest Conveyed (% of Whole)	8	Float	O	O	O	O	O	O	O	O	O	O	O	O	O	O
Did Sale Involve Nonmarket Financing Terms?	1	Yes/ No/ Unknown	O	O	O	O	O	O	O	O	O	O	O	O	O	O
Financing Terms Adjustment (\$)	8	Float	O	O	O	O	O	O	O	O	O	O	O	O	O	O
Financing Terms Adjustment Description	30	String	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR
Did Transaction Involve Atypical	1	Yes/ No/	O	O	O	O	O	O	O	O	O	O	O	O	O	O

# Appraisal Institute Commercial Data Standards and Glossary of Terms

Field Name	Field Size	Field Type	Retail	Shopping Center	Office	Industrial	Multi Family	SR. Housing	Health Care	Lodging	Land	Agriculture	Sport Enter.	Special Purpose	Meeting	Assembly
Conditions of Sale?		Unknown														
Conditions of Sale Adjustment (\$)	8	Float	O	O	O	O	O	O	O	O	O	O	O	O	O	O
Conditions of Sale Adjustment Source	30	String	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR
Conditions of Sale Adjustment Description	500	String	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR
Excess Land Value	8	Float	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
Excess Land Value Source	30	String	CR	CR	CR	CR	CR	CR	CR	CR	NA	NA	CR	CR	CR	CR
Adjusted Sale Price	8	Float	O	O	O	O	O	O	O	O	O	O	O	O	O	O
Off-Site Development Costs?	1	Yes/No									O					
Off-Site Development Costs \$ Amount	8	Float									CR					
Off-Site Development Costs Description	30	String									CR					
Effective Sale Price	8	Float									O					
Did Sale Price Include Value of FF&E?	1	Yes/ No/ Unknown	O	O	O	O	O	O	O	O	NA	O	O	O	O	O
Description of FF&E	30	String	CR	CR	CR	CR	CR	CR	CR	CR	NA	CR	CR	CR	CR	CR
Value of FF&E (\$)	8	Float	CR	CR	CR	CR	CR	CR	CR	CR	NA	CR	CR	CR	CR	CR
<b>SALE – ADJUSTED PRICE INDICES</b>																
OAR – Actual (%)	8	Float	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
OAR – Stabilized(%)	8	Float	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
EGIM – Actual (%)	8	Float	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
EGIM – Stabilized (%)	8	Float	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
Cash-on-Cash Rate – Actual (%)	8	Float	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
Cash-on-Cash Rate – Stabilized (%)	8	Float	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
Adjusted Price/SF of Gross Building Area	10	Float	O	O	O	O	O	O	O	O	NA	NA	O	O	O	O
Adjusted Price/SF of Rentable Area	8	Float	O	NA	O	O	O	O	NA	NA	NA	NA	NA	NA	NA	NA
Adjusted Price/SF of Gross Leasable Area	8	Float	NA	O	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Adjusted Price/Room	8	Float	NA	NA	NA	NA	NA	NA	NA	O	NA	NA	NA	NA	NA	NA
Adjusted Price/Bed	8	Float	NA	NA	NA	NA	NA	O	O	NA	NA	NA	NA	NA	NA	NA
Adjusted Price/Unit	8	Float	NA	NA	NA	O	O	O	NA	NA	NA	NA	NA	NA	NA	NA
Adjusted Price/Acre of Gross Land Area	8	Float	NA	NA	NA	NA	NA	NA	NA	NA	O	O	NA	NA	NA	NA
Adjusted Price/SF of Gross Land Area	8	Float	NA	NA	NA	NA	NA	NA	NA	NA	O	O	NA	NA	NA	NA
Sale Comments	4000	String	O	O	O	O	O	O	O	O	O	O	O	O	O	O

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## XIII. Sale - Additional Fields for Specific Property Types and Sub-Types

These additional fields apply to specific property types or sub-types. The Appraisal Institute Commercial Database will continue to expand the fields for a property type as additional field requirements are defined.

Field Name	Field Size	Field Type	Retail	Shopping Center	Office	Ind.	Multi Family	SR. Housing	Health Care	Lodging	Land	Agriculture	Sport Enter.	Special Purpose	Meeting	Assembly
<b>Retail - Restaurant</b>																
Revenue/Seat – Annual (\$)	4	Integer	O													
Adjusted Price/Seat	4	Integer	O													
<b>Retail Convenience Store</b>																
Average Monthly Gallonage	4	Integer	O													
Adjusted Price/Gallons Pumped Annually	4	Integer	O													
Inside Sales – Annual (\$)	8	Float	O													
Car Wash Revenue – Annual (\$)	8	Float	O													
Other Income – Annual (\$)	8	Float	O													
<b>Retail - Vehicle-Related</b>																
Adjusted Price/Bay	8	Float	O													
Adjusted Price/Gallons Pumped Annually	8	Float	O													
Inside Sales	8	Float	O													
Average Monthly Gallonage	8	Float	O													
Car Wash Revenue	8	Float	O													
Other Income	8	Float	O													
<b>Shopping Center</b>																
Minimum Asking Annual Rental Rate (\$/SF of GLA)	8	Float		O												
Maximum Asking Annual Rental Rate (\$/SF of GLA)	8	Float		O												
Adjusted Price/SF of GLA	8	Float		O												
<b>Office</b>																
Minimum Asking Annual Rental Rate (\$/SF of Rentable Area)	8	Float			O											
Maximum Asking Annual Rental Rate (\$/SF of Rentable Area)	8	Float			O											
Lease Type	4	Lookup ID			O											
<b>Industrial</b>																
Minimum Asking Annual Rental Rate (\$/SF of Rentable Area)	8	Float				O										
Maximum Asking Annual Rental Rate (\$/SF of Rentable Area)	8	Float				O										
<b>Health Care</b>																
Adjusted Price/Bed	8	Float							O							
Is Either Party a Non-Profit Organization?	1	Yes/ No							O							

# Appraisal Institute Commercial Data Standards and Glossary of Terms

Field Name	Field Size	Field Type	Retail	Shopping Center	Office	Ind.	Multi Family	SR. Housing	Health Care	Lodging	Land	Agriculture	Sport Enter.	Special Purpose	Meeting	Assembly
<b>Lodging &amp; Hospitality</b>																
Annual Occupancy - Actual (%)	8	Float								O						
Annual Occupancy - Stabilized (%)	8	Float								O						
Annual Occupancy - Market (%)	8	Float								O						
Total Potential Annual Room Nights	8	Float								O						
Gross Room Revenue Per Month (GRoomRevM) – Actual (\$)	8	Float								O						
Gross Room Revenue Per Month (GroomRevM) – Stabilized (\$)	8	Float								O						
Average Daily Rate - Annually (\$)	8	Float								O						
Revenue Per Available Room (RevPAR) - Annually (\$)	8	Float								O						
<b>Senior Housing</b>																
Annual Revenue Per Bed - Actual (\$)	8	Float							O							
Annual Revenue Per Bed – Stabilized (\$)	8	Float							O							
Revenue Per Patient Day - Actual (\$)	8	Float							O							
Revenue Per Patient Day – Stabilized (\$)	8	Float							O							
<b>Land</b>																
Adjusted Price/Acre of Usable Land Area	8	Float									O					
Adjusted Price/SF of Usable Land Area	8	Float									O					
<b>Agricultural</b>																
Contributory Value of Improvements (\$)	10	Float										O				
Source of Contributory Value of Improvements	30	String										O				

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## XIV. Sale Record Field Descriptions

### A. Property Appraised?

An indication that the information was obtained as part of appraising the property.

### B. Grantor / Seller

The name of the person or entity that transferred title of the property as a result of the sale transaction. A grantor is a person who transfers property by deed or grants property rights through a trust instrument or other document. (*See Section Contact Information Record for additional information*)

### C. Grantee / Buyer

The name of the person or entity to whom title to the property was transferred as a result of the subject sale transaction. A grantee is a person to whom property is transferred by deed or to whom property rights are granted by a trust instrument or other document. (*See Section Contact Information Record for additional information*)

### D. Sale Status

Indicate the property's sale status. Drop down list: (*For ID values, see Appendix A*)

1. **Listing** - A listing is written contract in which an owner employs a broker to sell his or her real estate.
2. **Offer Pending** - An offer is a set of terms presented by a prospective buyer that are subject to negotiation. In an offer pending, the offer has not yet been accepted by the seller. If the seller accepts these terms, the offer will result in a contract.
3. **In-Contract** - A sale contract is a written document signed by a buyer and seller who agree to the transfer of ownership interests in real estate; also called agreement of sale or earnest money contract.. In terms of sale status, a property that is in-contract is assumed to be under contract for sale and in escrow, but has not yet closed in escrow and been recorded.
4. **Fell Out of Escrow** - Escrow refers to property or evidences of property, e.g., money, securities, instruments, deposited by two or more persons with a third person to be delivered under certain contingency or on the completion of specified terms. A sale transaction that fell out of escrow is one where the specified terms of the sale contract could not be completed by one or both parties to the transaction,
5. **Closed** - A closed sale is when a legal instrument or document, e.g., a deed, has been recorded in a government office provided for this purpose. A recording creates a public record of the document for the protection of all concerned and gives constructive notice to the public at large. In the case of a sale transaction, upon the completion and close of escrow, a document transferring title of the property is recorded which is evidence that the sale has been consummated and the ownership interest in the property has been transferred from seller to buyer.

### E. Sale Price

The sale price is the amount a particular purchaser agrees to pay and a particular seller agrees to accept under the circumstances surrounding their sale transaction. The best source for the sale price is usually the sale contract or the escrow closing statement.

### F. Cash Equivalent Sale Price (\$)

The cash equivalent price of a property based on the transaction in its entirety, including debt and equity interests, as well as other securities that cannot be sold at their face amounts, to determine the value of a property.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## G. Contract Date

The date a buyer and seller agree to the sale of a property. This is typically the date when the buyer and seller signed a purchase and sale contract agreement.

## H. Recording Date

The close date is the date on which ownership of a property is formally transferred from the seller to the buyer, i.e., the date on which the seller delivers title and the buyer pays the agreed-upon price for the property; also known as the closing date. The record date is the date when a copy of legal instrument or document, e.g., a deed, is filed in a government office provided for this purpose (typically the County Recorder Office); also known as the recording date. In most cases, the closing date and the recording date will be the same. This is a field for closed/recorded sales only; see projected recording date for pending sales.

## I. Conveyance Document Type

The type of written instrument that passes an interest in real property from one person to another (e.g., a deed (in the case of a sale)). Drop down list: (*For ID values, see Appendix A*)

1. **Administrator's Deed** - A deed conveyed by an administrator, i.e., a person lawfully appointed to manage and settle the estate of a deceased person who has left no executor.
2. **Bargain and Sale Deed** - A deed that conveys real property from a seller to buyer but does not guarantee clear title; used by court officials and fiduciaries to convey property they hold by force of law, but to which they do not hold title.
3. **Bond for Deed** - An executory contract for the sale of property that provides that the title remain with the grantor until the purchase price is paid; ordinarily binding on both parties.
4. **Committee Deed** - A deed by a committee or commission appointed by a court of competent jurisdiction to sell a property.
5. **Executor's Deed** - A transfer of real estate in which the grantor is the executor of the granting estate.
6. **Full Covenant and Warranty Deed** - A deed conveying real property in which the grantor usually warrants the title, making the five covenants of ownership, of quiet enjoyment, against encumbrances, of further assurances, and of warranty or defense.
7. **Grant Deed** - A deed in which the grantor warrants that he or she has not previously conveyed or encumbered the property; does not ensure that the grantor is the owner of the property or that the property is unencumbered; conveys any after-acquired title of the grantor, unless a different intent is expressed.
8. **Mortgage Deed** - A deed that has the effect of a mortgage on the property conveyed and imposes a lien on the granted estate.
9. **Quitclaim Deed** - A form of conveyance in which any interest the grantor possesses in the property described in the deed is conveyed to the grantee without warranty of title.
10. **Trust Deed** - A deed that establishes a trust, an instrument that conveys legal title to a property to a trustee, stating the trustee's authority and the conditions that bind the trustee in dealing with the property.
11. **Warranty Deed** - A deed that conveys to the grantee title to the property free and clear of all encumbrances, except those specifically set forth in the document. A general warranty deed is a covenant of warranty inserted in a deed, which binds the grantor and heirs to defend the title conveyed to the grantee and his or her heirs against the lawful claims of all persons. A special warranty deed is a warranty clause inserted in a deed of lands in which the grantor covenants that he and his heirs will defend title to the lands against legal claims created by the actions or omissions of the grantor or his heirs.



# Appraisal Institute Commercial Data Standards and Glossary of Terms

12. **Other** - Any other type of conveyance document used to affect the sale.

**J. Conveyance Document Recording No.**

The Book & Page/Document Number the County Recorder Office uses to reference the recorded conveyance document.

**K. Down Payment (\$)**

Cash a buyer pays at the time of purchase; usually includes the earnest money deposit. (Earnest money is a part of the purchase price given to bind a bargain.)

**L. Down Payment (%)**

Cash a buyer pays at the time of purchase, as a percent of total gross sale price.

**M. Annual Debt Service (\$)**

Debt service is the periodic payment that covers the interest on, and retirement of, the outstanding principal of the mortgage loan; also called mortgage debt service. Debt Service-Annual is the cumulative total of these periodic payments for a particular annual period.

**N. Financing Description**

Indicate the general financing terms including whether they were at market, below market, or above market. General financing terms may include the name of the lender(s), amount(s) financed, term of the loan(s), and interest rate(s). Factors such as buy-downs, wraparound loans, points that the seller pays, loans that the seller finances, and any other abnormal conditions of sale should be noted here or in the Sale Comments section.

**O. Confirmed By**

The assignment team member who confirmed the property sale.

**P. Confirmation Date**

The date the team member confirmed the sale.

**Q. Confirmation Source**

The type of source used to confirm the sale, such as: Accountant, Appraiser, Assessor, Buyer, Deed, Listing/Selling Broker, Property Manager, Seller, etc.

**R. Inspection Date**

The date the property was inspected.

**S. Inspection Type**

Indicate the type of inspection completed (e.g., interior, exterior, or interior and exterior). Drop down list: (*For ID values, see Appendix A*)

1. Interior only
2. Exterior only
3. Interior and Exterior

**T. Days on Market**

Days on Market, also known as the marketing period, is the actual time required for an interest in real property to sell on the market; the actual time required to expose the property to a pool of prospective purchasers and to allow for negotiation, exercise of due diligence, and consummation of a sale.

(Note: The user should not confuse Days on Market with Reasonable Marketing Time or

# Appraisal Institute Commercial Data Standards and Glossary of Terms

Reasonable Exposure Time, both of which are opinions of various time periods required to be estimated by appraisers and reported in appraisal reports.

**U. Contributory Land Value (\$)**

The estimated value of the underlying land at time of sale.

**V. Contributory Land Value Source**

Indicate the source of the estimate of the contributory value of land.

**W. Assessed Value – Land (\$)**

Indicate the value of the land according to the tax rolls.

**X. Assessed Value - Improvements (\$)**

Indicate the value of the improvements according to the tax rolls.

**Y. Assessed Value – Total (\$)**

Indicate the sum of the assessed land value and the assessed improvement value.

**Z. Assessment Year**

Indicate the year of the tax assessment.

**AA. Additional Tax Description**

Describe any additional property tax information.

**BB. Current Use**

Describe the current use of the building (e.g., office, medical office, manufacturing, distribution, etc.)

**CC. Proposed Use Change?**

Indicate whether the building use will change after the sale or not (e.g., will it change from a bank branch use to a medical/dental use, from a general use to a financial use, from a government use to a corporate facility use, etc.).

**DD. Proposed Use Description**

Describe the new use proposed for the building after the sale.

## **XV. Sale - Operating Data**

**A. Potential Gross Income (PGI) – Actual (\$)**

The actual gross income from the operations of the real property stated on an annual basis.

**B. Potential Gross Income (PGI) – Stabilized (\$)**

Projected income that has been adjusted to reflect an equivalent, stable annual income; also called stabilized income.

**C. Vacancy % - Actual**

The actual vacancy, typically expressed as a percentage of potential gross income. Vacancy is a reduction in potential income attributable to vacancies, tenant turnover, and nonpayment of rent; also called vacancy and collection loss, vacancy and credit loss or vacancy and contingency loss.

**D. Vacancy % - Stabilized**

The projected long-term vacancy and collection loss allowance, expressed as a percentage of stabilized potential gross income, and assuming stabilized occupancy and competent management. Stabilized occupancy is the occupancy at that point in time when abnormalities in

## Appraisal Institute Commercial Data Standards and Glossary of Terms

supply and demand or any additional transitory conditions cease to exist and the existing conditions are those expected to continue over the economic life of the property.

**E. Vacancy % - Market**

Overall market vacancy rate for competing product, typically based on competitive rental survey or published micro or macro market analysis reports.

**F. Effective Gross Income (EGI) – Actual (\$)**

The anticipated actual income from all operations of the real property after an allowance is made for vacancy and collection losses. Effective gross income includes items constituting other income, i.e., income generated from the operation of the real property that is not derived from space rental (e.g., parking rental or income from vending machines).

**G. Effective Gross Income (EGI) – Stabilized (\$)**

The anticipated stabilized income from all operations of the real property after an allowance is made for vacancy and collection losses. Effective gross income includes items constituting other income, i.e., income generated from the operation of the real property that is not derived from space rental (e.g., parking rental or income from vending machines).

**H. Expenses – Actual (\$)**

The actual expenditures incurred to maintain the real property. The sum of all fixed and variable operating expenses and the replacement allowance cited in the appraiser's operating expense estimate (see Reserves below).

**I. Expenses – Stabilized (\$)**

Projected expenses that have been adjusted to reflect an equivalent, stable annual expense; also called stabilized expenses.

**J. Reserves Included in Expenses - Actual?**

Indicate whether reserves, also called reserve for replacement or replacement allowance, have been included in actual expenses.

(Note: A replacement allowance, also called reserve for replacement, is an allowance that provides for the periodic replacement of building components that wear out more rapidly than the building itself and must be replaced during the building's economic life. It is essential that the income statements of comparable properties be compatible. Otherwise, adjustments will be required. A capitalization rate derived from a comparable sale property is valid only if it is applied to the subject property on the same basis. Consequently, a rate derived from a sale with an expense estimate that does not provide for a replacement allowance cannot be applied to an income estimate for a subject property that includes such an allowance)

**K. Reserves Included in Expenses - Stabilized?**

Indicate whether reserves, also called reserve for replacement or replacement allowance, have been included in stabilized expenses.

**L. Net Operating Income (NOI) – Actual**

The difference between the actual gross income and the actual expenses (if negative, result is the Net Operating Loss).

**M. Net Operating Income (NOI) – Stabilized**

The difference between the stabilized gross income and the stabilized expenses.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## **N. Annual Debt Service (\$)**

The periodic payment that covers the interest on, and retirement of, the outstanding principal of the mortgage loan; also called *mortgage debt service*.

## **O. Pre-Tax Cash Flow (After Debt Service) – Actual (\$)**

The portion of actual net operating income that remains after total mortgage debt service is paid but before ordinary income tax on operations is deducted; also called *before-tax cash flow* or *equity dividend*.

## **P. Pre-Tax Cash Flow (After Debt Service) – Stabilized (\$)**

The portion of stabilized net operating income that remains after total mortgage debt service is paid but before ordinary income tax on operations is deducted.

## **Q. Actual Operating Data For 12-Month Period Ending**

Indicate when the 12-month period ends for the actual operating data utilized.

## **R. Stabilized Operating Data For 12-Month Period Ending**

Indicate when the 12-month period ends for the stabilized operating data utilized.

## **S. Expense Ratio (Expenses / EGI) – Actual (%)**

The expense ratio, also called operating expense ratio (OER), is the ratio of total operating expenses, excluding debt service, to effective gross income (TOE/EGI), in this case based on actual expenses and income.

## **T. Expense Ratio (Expenses / EGI) – Stabilized (%)**

The expense ratio, also called operating expense ratio (OER), is the ratio of total operating expenses, excluding debt service, to effective gross income (TOE/EGI), in this case based on projected stabilized expenses and income.

## **XVI. Sale Analysis**

### **A. Property Rights Conveyed Description**

The property rights conveyed in the sale transaction. A property right is an enforceable, legal claim to title of or interest in real property. A conveyance is a written instrument that passes an interest in real property from one person to another. Drop down list: (*For ID values, see Appendix A*)

1. **Air Rights** - The right to undisturbed use and control of designated air space above a specific land area within stated elevations. Such rights may be acquired to construct a building above the land or building of another or to protect the light and air of an existing or proposed structure on an adjoining lot. (See also Transferable Development Right (TDR) below.)
2. **Condominium** - A form of fee ownership of separate units or portions of multi-unit buildings that provides for formal filing and recording of a divided interest in real property.
3. **Cooperative** - A cooperative interest is the ownership interest component of the shares attributable to the cooperative unit, exclusive of the prorata share of the blanket mortgage or mortgages. Cooperative ownership is a form of ownership in which each owner of stock in a cooperative apartment building or housing corporation receives a proprietary lease on a specific apartment and is obligated to pay a monthly maintenance charge that represents the proportionate share of operating expenses and debt service on the underlying mortgage, which is paid by the corporation. This proportionate share is based upon the proportion of the total stock owned.

## Appraisal Institute Commercial Data Standards and Glossary of Terms

4. **Easement** - An interest in real property that conveys use, but not ownership, of a portion of an owner's property. Access or right-of-way easements may be acquired by private parties or public utilities. Governments dedicate conservation, open space, and preservation easements.
5. **Fee Simple** - A fee simple estate is an absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.
6. **Leased Fee** - A leased fee estate is an ownership interest held by a landlord with the rights of use and occupancy conveyed by lease to others. The rights of the lessor (the leased fee owner) and the leased fee are specified by contract terms contained within the lease.
7. **Leasehold** - A leasehold estate is the interest held by the lessee (the tenant or renter) through a lease conveying the rights of use and occupancy for a stated term under certain conditions.
8. **Life Estate** - Total rights of use, occupancy, and control, limited to the lifetime of a designated party, often known as the life tenant.
9. **Subsurface Rights** - The rights to the use and profits of the underground portion of a designated property; usually refers to right to extract coal, minerals, oil, gas, or other hydrocarbon substances as designated in the grant; may include a right-of-way over designated portions of the surface.
10. **Timesharing** - Limited ownership interests in, or the rights of use and occupancy of, residential apartments or hotel rooms. There are two forms of timesharing - fee timeshares and non-fee timeshares. Fee timeshares may be based on timeshare ownership or interval ownership. There are three types of non-fee timeshares: a prepaid lease arrangement, a vacation license, and a club membership.
11. **Transferable Development Right** - A transferable development right (TDR) is a development right that cannot be used by the landowner but can be sold to landowners in another location; generally used to preserve agricultural land; may also be used to preserve historic sites or buildings and open space or to protect scenic features.
12. **Undivided Partial Interest** - An interest in a specific property that is shared by the co-owners; no co-owner may unilaterally convey or encumber any specific part thereof.
13. **Other** - All other property rights conveyed.

### **B. Percent of Interest Conveyed (% of Whole)**

The ownership interest of the total property represented by the percentage that was conveyed as a result of the sale transaction, e.g., 30%, 50% or 100%. A partial interest is divided or undivided rights in real estate that represent less than the whole.

### **C. Did Sale Involve Nonmarket Financing Terms?**

Indicate whether the financing terms involved in the sale transaction were at typical prevailing market terms and conditions (Yes/No/Unknown).

### **D. Financing Terms Adjustment (\$)**

If the sale transaction involved non-market (e.g., below-market or above-market) or atypical financing arrangements a market financing adjustment may need to be made.

(Note: In cash equivalency analysis, the sale prices of comparable properties that appear to have been sold with non-market financing to determine whether adjustments to reflect typical market terms are warranted. First, sales with non-market financing are compared to other sales transacted with market financing to determine whether an adjustment for cash equivalency can

# Appraisal Institute Commercial Data Standards and Glossary of Terms

be made. Market evidence is always the best indicator of such an adjustment. Financing adjustments derived from precise, mathematical calculations for analyzing cash equivalency must be rigorously tested against market evidence. If the cash discount indicated by the calculations is not recognized by buyers and sellers, the adjustment is not justified.

**E. Financing Terms Adjustment Description**

Describe the mathematical calculation and/or market-derived support for the market financing adjustment.

**F. Conditions of Sale?**

Indicate if there were any non-market conditions of sale that may have impacted the sale price and require a conditions of sale adjustment. A conditions of sale adjustment recognizes that some sales are transacted by parties under duress, who are at a disadvantage (Yes/No/Unknown).

**G. Conditions of Sale Adjustment (\$)**

Indicate the estimated adjustment amount for conditions of sale.

**H. Conditions of Sale Adjustment Source**

Indicate the source for determining the conditions of sale adjustment amount.

**I. Conditions of Sale Adjustment Description**

Describe the mathematical calculation and/or market-derived support for the conditions of sale adjustment.

**J. Excess Land Value**

The estimated value of the property's excess land. In regard to an improved site, excess land is the land no needed to serve or support the existing improvement. In regard to a vacant site or a site considered as though vacant, excess land is the land not needed to accommodate the site's primary highest and best use. Such land may be separated from the larger site and have its own highest and best use, or it may allow for future expansion of the existing or anticipated improvement.

**K. Excess Land Value Source**

Indicate the source for the estimate of excess land value.

**L. Adjusted Sale Price**

The adjusted sale price after appropriate adjustments for (1) Financing Terms, (2) Conditions of Sale, and (3) Excess Land. (System calculated)

**M. Off-Site Development Costs?** - Indicate whether there are costs associated with off-site improvements required to transform a vacant parcel of land into a finished site suitable for its intended highest and best use or development. A parcel of land becomes a site when it is improved and ready to be used for a specific purpose. These off-site improvements include essential items such as streets, access roads, curbs, sidewalks, public water mains, sewer and drainage lines, connecting utility lines, etc.

**N. Off-Site Development Costs \$ Amount** - Indicate the estimated cost of off-site improvements required to transform the vacant unimproved parcel into a finished site suitable for its intended highest and best use or development.

**O. Off-Site Development Costs Description** - Describe the off-site improvements required to transform the vacant unimproved parcel into a finished site suitable for its intended highest and use or development.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

- P. Effective Sale Price** - Adjusted Sale Price PLUS the estimated cost of off-site improvements required to transform the vacant unimproved parcel into a finished site suitable for its intended highest and best use or development. If a vacant, unimproved parcel sells, but still requires off-site improvements for development, then an adjustment to the sale price needs to be made, since the buyer will have to incur these costs in order to bring the undeveloped parcel of land to a finished site status suitable for its intended use or development. The sale price, adjusted for these required off-site development costs, if known is the Effective Sale Price.
- Q. Did Sale Price Include Value of FF&E?**  
Indicate whether the sale included furniture, fixtures (i.e., trade fixtures) and equipment (FF&E), or any other personal property.
- R. Description of FF&E**  
Describe the furniture, trade fixtures and equipment (FF&E), or any other personal property that was included in the sale.
- S. Value of FF&E (\$)**  
Indicate the estimated value of the furniture, trade fixtures and equipment (FF&E), or any other personal property that was included in the sale.

## XVII. Sale - Adjusted Price Indices

- A. OAR – Actual (%)**  
OAR - Actual is calculated by dividing actual net operating income by the total property value or price ( $R_o = I_o/V_o$ ). Overall capitalization rate ( $R_o$ ) is an income rate for a total real property interest that reflects the relationship between a single year's net operating income expectancy ( $I_o$ ) and the total property price or value ( $V_o$ ); used to convert net operating income into an indication of overall property value. (System calculated with manual override if desired)
- B. OAR – Stabilized (%)**  
OAR - Stabilized is calculated by dividing stabilized net operating income by the total property value or price ( $R_o = I_o/V_o$ ). Overall capitalization rate ( $R_o$ ) is an income rate for a total real property interest that reflects the relationship between a single year's net operating income expectancy ( $I_o$ ) and the total property price or value ( $V_o$ ); used to convert net operating income into an indication of overall property value. (System calculated with manual override if desired)
- C. EGIM – Actual (%)**  
EGIM - Actual is calculated by dividing the sale price (or value,  $V$ ) of a property by its stabilized effective gross income ( $EGIM = V / EGI$ ). Effective gross income multiplier (EGIM) is the ratio between the sale price (or value) of a property and its effective gross income (EGI); a single year's EGI expectancy or an annual average of several years' EGI expectancies.
- D. Cash on Cash Rate – Actual (%)**  
The actual cash on cash rate, or equity capitalization rate ( $R_E$ ), is calculated by dividing actual pre-tax cash flow by the equity invested ( $R_E = \text{pre-tax cash flow} / \text{equity invested}$ ). The cash on cash rate (also called cash on cash return, cash flow rate, equity capitalization rate ( $R_E$ ), or equity dividend rate) is an income rate that reflects the relationship between a single year's pre-tax cash flow expectancy and the equity investment; used to convert pre-tax cash flow (equity dividend) into an equity value indication.
- E. Cash on Cash Rate – Stabilized (%)**  
The stabilized cash on cash rate, or equity capitalization rate ( $R_E$ ), is calculated by dividing stabilized pre-tax cash flow by the equity invested ( $R_E = \text{pre-tax cash flow} / \text{equity invested}$ ).

# Appraisal Institute Commercial Data Standards and Glossary of Terms

**F. Adjusted Price/SF of Gross Building Area**

Adjusted Sale Price divided by Gross Building Area in square feet.

**G. Adjusted Price/SF of Rentable Area**

Adjusted Sale Price divided by Rentable Area in square feet.

**H. Adjusted Price/SF of Gross Leasable Area**

Adjusted Sale Price divided by Gross Leasable Area in square feet.

**I. Adjusted Price/Room**

A unit of comparison used for lodging properties calculated by dividing the Adjusted Sale Price by the total number of rooms. (System calculated)

**J. Adjusted Price/Bed**

A unit of comparison used for healthcare and senior housing properties calculated by dividing the Adjusted Sale Price by the total number of beds. (System calculated)

**K. Adjusted Price/Unit**

A unit of comparison used for industrial self-storage/mini-storage, multi-family, senior housing and health care properties calculated by dividing the Adjusted Sale Price by the total number of units. (System calculated)

**L. Adjusted Price/Acre of Gross Land Area**

A unit of comparison used for vacant land properties calculated by dividing the Adjusted Sale Price by the total number of acres of gross land area. (System calculated)

**M. Adjusted Price/SF of Gross Land Area**

A unit of comparison used for vacant land properties calculated by dividing the Adjusted Sale Price by the total number of square feet of gross land area. (System calculated)

**N. Sale Comments**

A brief description of the terms and conditions of a contract or sale (e.g., cash to seller, seller financing, sale-leaseback, etc). Allows free flow entry of pertinent comments, descriptions and additional information.

## **XVIII. Sale - Additional Fields**

**A. Agricultural**

1. **Contributory Value of Improvements (\$)** - The estimated value of the improvements at the time of sale. The principle of contribution states that the value of a particular component is measured in terms of its contribution to the value of the whole property, or as the amount that its absence would detract from the value of the whole. The cost of an item does not necessarily equal its value. Rather, the improvement's contribution to value is measured in terms of how valuable its benefit or utility is in the market. Its contribution to value may be lower or higher than its cost. Thus, in some cases, a property's market value may not increase even though the real estate has undergone alteration, modification, or rehabilitation.
2. **Source of Contributory Value of Improvements** - Indicate the source of the estimate of the contributory value of improvements.

**B. Health Care**

1. **Adjusted Price/Bed** - Adjusted Sale Price divided by total number of Beds in the facility.



## Appraisal Institute Commercial Data Standards and Glossary of Terms

2. **Is Either Party a Non-Profit Organization?** - Indicate whether the buyer or seller to the sale transaction was a not-for-profit organization.

### C. Industrial

1. **Minimum Asking Annual Rental Rate (\$/SF of Rentable Area)** - Indicate the current minimum annual asking rental rate per square foot for space in the property.
2. **Maximum Asking Annual Rental Rate (\$/SF of Rentable Area)** - Indicate the current maximum annual asking rental rate per square foot for space in the property.

### D. Land

1. **Adjusted Price/Acre of Usable Land Area** - Adjusted Sale Price divided by total Usable Acres of land area.
2. **Adjusted Price/SF of Usable Land Area** - Adjusted Sale Price divided by total Effective Usable square feet of land area.

### E. Lodging & Hospitality

1. **Annual Occupancy - Actual (%)** - Annual occupancy expressed as a percentage, based on the ratio of total occupied rooms to total available rooms.
2. **Annual Occupancy – Stabilized (%)** - Annual occupancy expressed as a percentage, based on stabilized ratio of total occupied rooms to total available rooms.
3. **Annual Occupancy – Market (%)** - Annual occupancy expressed as a percentage, based on actual ratio of total occupied rooms to total available rooms.)
4. **Total Potential Annual Room Nights** - The maximum potential number of total available rooms on an annual basis.
5. **Gross Room Revenue Per Month (GRoomRevM) – Actual (\$)** - The actual monthly gross revenue from room sales; also called Monthly Gross Room Revenue (MGRR) or Monthly Gross Room/Suite Revenue.
6. **Gross Room Revenue Per Month (GRoomRevM) – Stabilized (\$)** - The projected stabilized monthly gross revenue from room sales; also called Monthly Gross Room Revenue (MGRR) or Monthly Gross Room/Suite Revenue.
7. **Average Daily Rate - Annually (\$)** - The total guest room revenue (sales) divided by the total number of occupied rooms; also called average daily room rate. This is a macro measurement used to calculate the average revenue achieved on “consumed” or “net” room nights.
8. **Revenue per Available Room (RevPAR) - Annually (\$)** - RevPAR is calculated by either (1) dividing net booked revenue by total available room nights, or (2) multiplying occupancy by average daily rate. A macro measurement to determine the amount of money a hotel earns for each room available.
9. **Adjusted Price/Room** - Adjusted Sale Price divided by Number of Rooms.

### F. Office

1. **Minimum Asking Annual Rental Rate (\$/SF of Rentable Area)** - The current minimum annual asking rental rate per rentable square foot for space in the property.
2. **Maximum Asking Rental Rate (\$/SF of Rentable Area)** - The current maximum annual asking rental rate per rentable square foot for space in the property.
3. **Lease Type** - Indicate the general type of lease involved. Leases may be applied on a gross

# Appraisal Institute Commercial Data Standards and Glossary of Terms

rental basis, with the lessor paying all the operating expenses of the real estate, or on a net rental basis, with the tenant paying all expenses. Lease terms frequently fall between these extremes and specify the division of expenses between the lessor and the lessee (modified rental basis). Drop down list:

- a. **Gross** - A lease in which the landlord receives stipulated rent and is obligated to pay all or most of the property's operating expenses and real estate taxes.
- b. **Modified** - A lease in which the landlord receives stipulated rent and the payment of the property's operating expenses are divided between the lessor and lessee via specified terms in the lease; also called Modified Gross, Net-Net (Double Net), Net-Net-Net (Triple Net), etc., depending on the degree to which the tenant or landlord are responsible for operating costs.
- c. **Net** - A lease in which the tenant pays all property operating expenses in addition to the stipulated rent.

## G. Retail - Convenience Store

1. **Average Monthly Gallonage** - The average number of gallons of fuel pumped per month.
2. **Adjusted Price/Gallons Pumped Annually** - Adjusted Sale Price divided by the total gallons pumped annually.
3. **Inside Sales – Annual (\$)** - Gross annual inside retail sales revenue.
4. **Car Wash Revenue – Annual (\$)** - Gross annual revenue from car wash operation.
5. **Other Income – Annual (\$)** - Gross annual income from other sources (excludes fuel, convenience store and car wash revenues).

## H. Retail - Restaurant

1. **Revenue/Seat** - Gross annual revenue divided by total number of seats.
2. **Adjusted Sale Price/Seat** - Adjusted sale price divided by total number of seats.

## I. Retail - Vehicle Related

1. **Adjusted Price/Bay** - Adjusted Sale Price divided by total number of bays.
2. **Adjusted Price/Gallons Pumped Annually** - Adjusted Sale Price divided by total number of gallons pumped annually.
3. **Inside Sales** - Gross annual inside retail sales revenue.
4. **Average Monthly Gallonage** - The average number of gallons of fuel pumped per month.
5. **Car Wash Revenue** - Gross annual revenue from car wash operation.
6. **Other Income** - Gross annual income from other sources (excludes fuel, convenience store and car wash revenues).

## J. Senior Housing

1. **Annual Revenue Per Bed – Actual (\$)** - Gross annual revenue per bed based on actual numbers.
2. **Annual Revenue Per Bed – Stabilized (\$)** - Gross annual revenue per bed based on projected stabilized numbers.
3. **Revenue Per Patient Day – Actual (\$)** - Gross annual revenue per patient day based on actual numbers.

## Appraisal Institute Commercial Data Standards and Glossary of Terms

4. **Revenue Per Patient Day – Stabilized (\$)** - Gross annual revenue per patient day based on projected stabilized numbers.
5. **Adjusted Price/Bed** - Adjusted Sale Price divided by total number of beds.

### K. Shopping Center

1. **Minimum Asking Annual Rental Rate (\$/SF of GLA)** - The current minimum annual asking rental rate per square foot for space in the property.
2. **Maximum Asking Annual Rental Rate (\$/SF of GLA)** - The current maximum annual asking rental rate per square foot for space in the property.
3. **Adjusted Price/SF of GLA** - Adjusted Sale Price divided by Gross Leasable Area.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## XIX. Lease Record Field Layout

Like sale records, these records can be Subject, Comparable or Lead lease records.

1. **Subject Property Record** – The lease records that are part of the subject of the valuation
  - a. A Subject lease record is the most valuable type of the three lease records
2. **Comparable Record** – A lease record that could be used as a comparable in a valuation assignment.
  - a. A Comparable lease record is record that has **all the required fields (R)** that meet the Appraisal Institute Commercial Database Standards.
3. **Lead Record** – A record that has minimum information.
  - a. A Lead record may initially be used as a basis for creation of a Comparable record
  - b. Users can contribute Lead records to the Appraisal Institute Commercial Database.

### Lease Fields

Field Name	Field Size	Field Type	Retail	Shopping Center	Office	Ind.	Multi Family	SR. Housing	Health Care	Lodging	Land	Agriculture	Sport Enter.	Special Purpose	Meeting	Assembly
<b>GENERAL</b>																
Property Appraised?	1	Yes/ No	O	O	O	O	NA	NA	NA	NA	O	O	O	O	O	O
Confidential Lease?	1	Yes/ No	O	O	O	O	NA	NA	NA	NA	O	O	O	O	O	O
Rate Monthly or Annual?	1	M or A	R	R	R	R	NA	NA	NA	NA	R	R	R	R	R	R
<b>TRANSACTION DATA</b>																
Lessor Name	50	String	O	O	O	O	NA	NA	NA	NA	O	O	O	O	O	O
Lessee Name	50	String	R	R	R	R	NA	NA	NA	NA	R	R	R	R	R	R
Lessee SIC Code	4	Integer	O	O	O	O	NA	NA	NA	NA	O	O	O	O	O	O
Lessee Type	4	Lookup ID	O	O	O	O	NA	NA	NA	NA	O	O	O	O	O	O
Date of Lease	8	DateTime	O	O	O	O	NA	NA	NA	NA	O	O	O	O	O	O
Lease Commencement (M/Yr or Yr)	8	DateTime	R	R	R	R	NA	NA	NA	NA	R	R	R	R	R	R
Term of Lease (Mos)	8	Integer	R	R	R	R	NA	NA	NA	NA	R	R	R	R	R	R
Lease Renewal Options?	1	Yes/ No	R	R	R	R	NA	NA	NA	NA	NA	NA	R	R	R	R
Description of Lease Options	50	String	CR	CR	CR	CR	NA	NA	NA	NA	NA	NA	CR	CR	CR	CR
Confirmed By	30	Lookup Team	R	R	R	R	NA	NA	NA	NA	R	R	R	R	R	R
Confirmed With	4	Contact Form	O	O	O	O	NA	NA	NA	NA	O	O	O	O	O	O
Intended Use of Land	50	String	NA	NA	NA	NA	NA	NA	NA	NA	O	O	NA	NA	NA	NA
Lease Remarks	200	String	O	O	O	O	NA	NA	NA	NA	O	O	O	O	O	O
<b>LEASE ECONOMICS</b>																
Initial Year Contract Rate (\$/RSF)	8	Float	R	R	R	R	NA	NA	NA	NA	R	R	R	R	R	R
Rate Monthly or Annual?	1	M or A	R	R	R	R	NA	NA	NA	NA	R	R	R	R	R	R
% Rent or Overage Clause?	8	Yes/ No	R	R	NA	NA	NA	NA	NA	NA	R	NA	R	R	R	R
Annual % Rent or Overage Amount (\$/RSF)	8	Float	CR	CR	NA	NA	NA	NA	NA	NA	CR	NA	CR	CR	CR	CR
Annual Retail Sales (\$/RSF)	4	Integer	O	O	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Description of Lease Escalation Terms	50	String	O	O	O	O	NA	NA	NA	NA	O	O	O	O	O	O

# Appraisal Institute Commercial Data Standards and Glossary of Terms

Field Name	Field Size	Field Type	Retail	Shopping Center	Office	Ind.	Multi Family	SR, Housing	Health Care	Lodging	Land	Agriculture	Sport Enter.	Special Purpose	Meeting	Assembly
Base Tenant Improvements (\$/SF)	8	Float	O	O	O	O	NA	NA	NA	NA	NA	NA	O	O	O	O
Over Base Tenant Improvements (\$/SF)	8	Float	O	O	O	O	NA	NA	NA	NA	NA	NA	O	O	O	O
Over Base Improvements Included in Rent?	1	Yes/ No	CR	CR	CR	CR	NA	NA	NA	NA	NA	NA	CR	CR	CR	CR
Other Concessions (\$/SF)	8	Float	O	O	O	O	NA	NA	NA	NA	NA	NA	O	O	O	O
Other Concessions Description	30	String	O	O	O	O	NA	NA	NA	NA	NA	NA	O	O	O	O
Other Amenities Included in Rent (e.g., parking, etc.)	30	StringG	O	O	O	O	NA	NA	NA	NA	NA	NA	O	O	O	O
Effective Rental Rate (\$/SF)	8	Float	O	O	O	O	NA	NA	NA	NA	O	O	O	O	O	O
<b>MARKET RENTAL DATA</b>																
Minimum Asking Bldg. Rental Rate (\$/SF)	8	Float	O	O	O	O	NA	NA	NA	NA	NA	NA	O	O	O	O
Maximum Asking Bldg. Rental Rate (\$/SF)	8	Float	O	O	O	O	NA	NA	NA	NA	NA	NA	O	O	O	O
Building Shell Rental Rate (unfinished) (\$/SF)	8	Float	NA	NA	NA	O	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Office Area Rental Rate (\$/SF)	8	Float	NA	NA	NA	O	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
<b>DEMISED SPACE INFO.</b>																
Suite/Space Number	15	String	O	O	O	O	NA	NA	NA	NA	NA	O	O	O	O	O
Floor Number	4	Integer	O	O	O	O	NA	NA	NA	NA	NA	NA	O	O	O	O
Rentable Area (Lease)	8	Float	R	NA	R	R	NA	NA	NA	NA	NA	NA	R	R	R	R
Gross Leasable Area (Lease)	8	Float	NA	R	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Usable Area (Lease)	8	Float	NA	NA	O	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Load/Core Factor	8	Float	NA	NA	O	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Full Building Lease?	1	Yes/No	O	O	O	O	NA	NA	NA	NA	NA	NA	O	O	O	O
<b>EXPENSE REIMBURSEMENT DATA</b>																
Expense Stop?	1	Yes/ No	R	R	R	R	NA	NA	NA	NA	NA	NA	R	R	R	R
Expense Stop Amount (\$/SF)	8	Float	CR	CR	CR	CR	NA	NA	NA	NA	NA	NA	CR	CR	CR	CR
Expense Cap?	1	Yes/ No	R	R	R	R	NA	NA	NA	NA	NA	NA	R	R	R	R
Expense Cap Amount (\$SF)	8	Float	CR	CR	CR	CR	NA	NA	NA	NA	NA	NA	CR	CR	CR	CR
Estimated Annual Property Expenses (\$/SF)	8	Float	CR	CR	CR	CR	NA	NA	NA	NA	NA	NA	CR	CR	CR	CR
Type of Lease	1	Lookup ID	R	R	R	R	NA	NA	NA	NA	R	R	R	R	R	R
Landlord Pays Real Estate Taxes?	1	Yes/ No	R	R	R	R	NA	NA	NA	NA	R	R	R	R	R	R
Landlord Pays Other Taxes, Fees & Permits?	1	Yes/ No	R	R	R	R	NA	NA	NA	NA	R	R	R	R	R	R
Landlord Pays Property Insurance?	1	Yes/ No	R	R	R	R	NA	NA	NA	NA	R	R	R	R	R	R
Landlord Pays Management Fees?	1	Yes/ No	R	R	R	R	NA	NA	NA	NA	NA	NA	R	R	R	R
Landlord Pays Administrative?	1	Yes/ No	R	R	R	R	NA	NA	NA	NA	NA	NA	R	R	R	R
Landlord Pays Utilities?	1	Yes/ No	R	R	R	R	NA	NA	NA	NA	R	R	R	R	R	R
Landlord Pays Repairs and Maint.?	1	Yes/ No	R	R	R	R	NA	NA	NA	NA	NA	NA	R	R	R	R
Landlord Pays CAM?	1	Yes/ No	NA	R	NA	NA	NA	NA	NA	NA	NA	NA	R	R	R	R
Landlord Pays Cleaning/Janitorial?	1	Yes/ No	R	R	R	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Landlord Pays Security?	1	Yes/ No	R	R	R	R	NA	NA	NA	NA	NA	R	R	R	R	R
Landlord Pays Roads/Grounds?	1	Yes/ No	R	R	R	R	NA	NA	NA	NA	NA	R	R	R	R	R
Landlord Pays Admin. Fee?	1	Yes/No	R	R	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## XX. Lease - Confidential Records Fields

Lease records can be confidential, which allows an appraiser to publish the record to the public database without divulging the property location, tenant and other sensitive lease details. Refer to the table below to determine the fields not displayed when a Lease record is confidential (also refer to the *Confidential Property Information* table on page 34 to determine the property information that is not displayed when a Lease record is confidential).

### Key

Field Name	Field Size	Field Type	Retail	Shopping Center	Office	Industrial	Multi Family	SR. Housing	Health Care	Lodging	Land	Agriculture	Sport Enter.	Special Purpose	Meeting	Assembly
<b>TRANSACTION DATA</b>																
Lessor Name	50	String	L	L	L	L	NA	NA	NA	NA	L	L	L	L	L	L

L = field not displayed when confidential lease record

### Confidential Lease Fields

Field Name	Field Size	Field Type	Retail	Shopping Center	Office	Industrial	Multi Family	SR. Housing	Health Care	Lodging	Land	Agriculture	Sport Enter.	Special Purpose	Meeting	Assembly
<b>TRANSACTION DATA</b>																
Lessor Name	50	String	L	L	L	L	NA	NA	NA	NA	L	L	L	L	L	L
Lessee Name	50	String	L	L	L	L	NA	NA	NA	NA	L	L	L	L	L	L
Lessee SIC Code	4	Integer	L	L	L	L	NA	NA	NA	NA	L	L	L	L	L	L
Confirmed With	30		L	L	L	L	NA	NA	NA	NA	L	L	L	L	L	L
Lease Remarks	200	String	L	L	L	L	NA	NA	NA	NA	L	L	L	L	L	L
Lease Commence Date	8	DateTime	L Range	L Range	L Range	L Range	NA	NA	NA	NA	L Range	L Range	L Range	L Range	L Range	L Range
<b>DEMISED SPACE INFO.</b>																
Suite/Space Number	15	String	L	L	L	L	NA	NA	NA	NA	NA	L	L	L	L	L
Floor(s) Number	4	Integer	L	L	L	L	NA	NA	NA	NA	NA	NA	L	L	L	L
Rentable Area	8	Float	L Range		L Range	L Range	NA	NA	NA	NA	NA	NA	L Range	L Range	L Range	L Range
Gross Leasable Area (Lease)	8	Float		L Range	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## XXI. Lease Record Field Description

### A. Property Appraised?

An indication that the information was obtained as part of appraising the property.

### B. Confidential Lease?

An indication that the Lease record is confidential.

### C. Rate Monthly or Annual?

Indicate whether the lease rental rate is based on monthly or annual payments.

### D. Lessor Name

The name of the leased fee owner or landlord in the lease transaction; the one who holds property title and conveys the right to use and occupy the property under a lease agreement.

### E. Lessee Name

The name of the leaseholder or tenant in the lease transaction; the one who has the right to use or occupy a property under a lease agreement. (*See Section Contact Information Record for additional information*)

### F. Lessee SIC Code

The 4-digit Standard Industrial Classification (SIC) system code or the 6-digit North American Industrial Classification System (NAICS) system code that classifies this particular lessee.

### G. Lessee Type

A general description of the type of lessee/tenant in the lease. Drop down list: (*For ID values, see Appendix A*)

1. National
2. Regional
3. Local

### H. Lessee Credit Rating

The credit rating for this particular lessee according to industry-standard rating agencies such as Standard & Poor's (e.g., AAA, AA, A, BBB, BB, B, CCC, CC, C, D, SD, etc.), Moody's Investors Service (e.g., Aaa, Aa, A, Baa, Ba, B, Caa, Ca, C, etc.), or Fitch (e.g., AAA, AA, A, BBB, BB, B, CCC, CC, C, DDD, DD, D, etc.). This credit rating should be for this particular lessee's business entity as an issuer, whether corporate or government, rather than for its various debt issues, securities or other financial obligations.

### I. Rating Source

The name of the agency that rated the lessee. Drop down list: (*For ID values, see Appendix A*)

1. Standard & Poor's
2. Moody's Investors Service
3. Fitch IBCA, Duff & Phelps

### J. Rating Date

The date that corresponds to the Lessee Credit Rating described above, preferably close to the date of the lease.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

- K. Date of Lease**  
The date the lease agreement was signed or executed, in a MM/YYYY format.
- L. Lease Commencement Date**  
The date a lease commences.
- M. Term of Lease**  
The length of lease term (in months).
- N. Lease Expiration Date**  
The expiration date of lease contract.
- O. Lease Renewal Options?**  
An indication whether the lease contains options for the Lessee to renew or extend the terms of the Lease. Indicate Unknown (U) if applicable.
- P. Description of Lease Option**  
A brief description of the renewal option provisions contained in the lease agreement.
- Q. Confirmed By**  
The name of the assignment team member that confirmed the lease.
- R. Confirmed With**  
The type of source used to confirm the lease terms, such as Lease, Listing/Selling Broker, Owner, Property Manager, Lessee, etc.
- S. Intended Use of Land**  
The intended use of the property that is the subject of the land lease.

## XXII. Lease - Economics

- A. Initial Year Contract Rate (\$/RSF)**  
The initial annual guaranteed minimum contract rental or base rental rate per square foot of rentable or gross leasable area, before consideration of stated rental increases (i.e., graduated rental, revaluation, or index leases), percentage/overage rent clauses, escalation or expense recovery clauses, or rent concessions provisions.
- B. % Rent or Overage Clause?**  
Indicate whether the lease has an overage or percentage rent clause. Overage rent is percentage rent paid over and above the guaranteed minimum rent or base rent; calculated as a percentage of sales in excess of specified breakeven sales volume. Percentage rent is rental income received in accordance with the terms of a percentage clause in a lease; typically derived from retail store tenants on the basis of a certain percentage of their retail sales.
- C. Description of % Rent or Overage Clause**  
A description of the overage or percentage rent clause in the lease.
- D. Annual % Rent or Overage Amount (\$/RSF)**  
Overage rent (i.e., percentage rent paid over and above guaranteed minimum rent or base rent) divided by rentable or gross leasable area square footage.



# Appraisal Institute Commercial Data Standards and Glossary of Terms

## **E. Annual Retail Sales (\$/RSF)**

The annual retail sales per square foot.

## **F. Effective Rental Rate (\$/RSF)**

Effective rent is the rental rate net of financial concessions such as periods of no rent during the lease term; calculated on a discounted basis, reflecting the time value of money. Effective rent may also be defined as the total of base rent, or minimum rent stipulated in a lease, over the specified lease term less rental concessions (e.g., free rent, excessive tenant improvements, moving allowances, lease buyouts, cash allowances, and other leasing incentives).

## **G. Description of Lease Escalation Terms**

A description of the escalation clause provisions in the lease. An escalation clause is a clause in the lease that provides for the adjustment of rent based on some event or index, e.g., a provision to increase rent if operating expenses increase; also called expense recovery clause. Escalation payments are frequently based on changes in a local wage rate or index such as the Consumer Price Index (CPI).

## **H. Base Tenant Improvements (\$/RSF)**

The dollar-per-square-foot value of the building standard work letter being offered by the lessor. The landlord's cost of the building standard work letter items is typically factored into the initial annual guaranteed minimum contract rental or base rental rate. Base Tenant Improvements are also called "Finish Allowance", "Finish Out Allowance", "Improvement Allowance", "Tenant Improvement Allowance", "TI Allowance" or "Work Letter".

## **I. Over Base Tenant Improvements (\$/RSF)**

The dollar-per-square-foot value of the above building standard, upgraded finishes and specialized tenant improvements necessary to accommodate a lessee's requirements. These are usually paid for by the lessee (1) at the beginning of the lease term or (2) by entering into an agreement with the landlord whereby the landlord pays for the above building standard improvements and amortizes those improvements at a defined interest rate over the term of the lease as additional rent from the tenant (see "Over Base TI's Included in Rent?" below).

## **J. Over Base Improvements Included in Rent?**

Indicate whether above building standard tenant improvements are amortized over the lease term as additional rent from the tenant or not. If they are, the user may want to include in the Lease Remarks section details such as the gross dollar amount, the amortization interest rate and the additional rental rate per square foot for the above building standard TI's which are being amortized.

## **K. Other Concessions (\$/RSF)**

Other inducements (per square foot) for a lessee to lease space. Concessions are usually in the form of free rent, moving costs, lease buyout, signing bonus, etc. Calculate by dividing the total dollar value of other concessions by the lease square footage.

## **L. Other Concessions Description**

Describe the other concessions granted as an inducement for the lessee to lease the space.

## **XXIII. Lease - Market Rental Data**

### **A. Minimum Asking Bldg. Rental Rate (\$/RSF)**

The current minimum annual asking rental rate per square foot for space in the property.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

**B. Maximum Asking Bldg. Rental Rate (\$/RSF)**

The current maximum annual asking rental rate per square foot for space in the property.

**C. Building Shell Rental Rate (unfinished) (\$/RSF)**

The annual rental rate per square foot for shell (unfinished) space in the property. Shell space is unfinished space without interior partition walls, carpet, electrical, ceiling grid and tile, or HVAC.

**D. Office Area Rental Rate (\$/RSF)**

The annual rental rate per square foot for office space in the property.

## XXIV. Lease - Demised Space Info.

**A. Suite/Space Number**

The number of the suite or space for the leased premises.

**B. Floor Number**

The number of the floor or floors for the lease premises.

**C. Rentable Area (Lease)**

The rentable area, in square feet, for the leased premises. Rentable area is defined as the amount of space in the lease on which the rent is based; calculated according to local practice.

**D. Gross Leasable Area (Lease)**

The gross leasable area (GLA – expressed in square feet) defined in the lease, for the premises.

**E. Usable Area (Lease)**

The usable area (expressed as square feet) defined in the lease, for the premises.

**F. Load/Core Factor**

Also called “Rentable/Usable (R/U) Factor”. The Load/Core percent is calculated by dividing the Rentable Area by the Usable Area, either for an entire building, a single floor or a single tenant. The R/U Factor is used to convert usable area to rentable area (i.e., Usable Area X R/U Factor = Rentable Area) and rentable area to usable area (i.e., Rentable Area / R/U Factor = Usable Area).

**G. Full Building Lease?**

Indicate if the Lease is for the entire building.

## XXV. Lease - Expense Reimbursement Data

**A. Type of Lease**

Indicate the general type of lease involved. Drop down list: (*For ID values, see Appendix A*)

1. **Gross** - A lease in which the landlord receives stipulated rent and is obligated to pay all or most of the property's operating expenses and real estate taxes.
2. **Modified** - A lease in which the landlord receives stipulated rent and the payment of the property's operating expenses are divided between the lessor and lessee via specified terms in the lease; also called Modified Gross, Net-Net (Double Net), Net-Net-Net (Triple Net), etc., depending on the degree to which the tenant or landlord are responsible for operating costs.
3. **Net** - A lease in which the tenant pays all property operating expenses in addition to the stipulated rent.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## **B. Estimated Annual Property Expenses (\$/RSF)**

Indicate the estimated annual amount per square foot for all property expenses that are considered reimbursable or recoverable in the lease's expense recovery clause. These are typically reported based on rentable or gross leasable area.

## **C. Expense Stop?**

Indicate whether there is an expense stop specified in the lease. An expense stop is a clause in a lease that limits the landlord's expense obligation because the lessee assumes any expenses above an established level. With an expense stop, the landlord meets operating expenses to a specified level above which increases in the operating expenses become the obligation of the tenant or lessee.

## **D. Expense Stop Amount (\$/RSF)**

Indicate the amount of the expense stop stated in the lease, on a per-square-foot basis, whether stated as a base year or actual amount. If a base year expense stop is used, the amount indicated should be the actual or total estimated base year expenses for all recoverable expenses, per square foot, as provided for in the landlord's expense recovery accounting documents.

## **E. Expense Cap?**

A yes/no field. Does the subject Lease contain an expense cap, a Lease provision that provides for an amount over which the lessee is not responsible for additional operating expenses?

## **F. Expense Cap Amount (\$/RSF)**

If yes there is an expense cap, enter the amount on a per square foot basis of the expense cap. This will be the maximum amount of expenses per square foot that the lessor will be responsible. Further clarification can be provided in the Lease Remarks field.

Note: In the following items, indicate if the landlord pays the indicated expense item or not, either completely or up to the stated expense stop amount. If no, it is assumed the lessee pays 100 percent of the specific expense item.

## **G. Landlord Pays Real Estate Taxes?**

Indicate if the landlord pays real estate taxes expense.

## **H. Landlord Pays Other Taxes, Fees & Permits?**

Indicate if the landlord pays other taxes, fees & permits expense.

## **I. Landlord Pays Property Insurance?**

Indicate if the landlord pays property insurance expense.

## **J. Landlord Pays Management Fees?**

Indicate if the landlord pays management fees expense.

## **K. Landlord Pays Administrative?**

Indicate if the landlord pays administrative expense.

## **L. Landlord Pays Utilities?**

Indicate if the landlord pays utilities expense.

## **M. Landlord Pays Repairs and Maintenance?**

Indicate if the landlord pays repairs and maintenance expense.

## **Appraisal Institute Commercial Data Standards and Glossary of Terms**

**N. Landlord Pays CAM?**

Indicate if the landlord pays CAM expense.

**O. Landlord Pays Cleaning/Janitorial?**

Indicate if the landlord pays cleaning/janitorial expense.

**P. Landlord Pays Security?**

Indicate if the landlord pays security expense.

**Q. Landlord Pays Roads/Grounds?**

Indicate if the landlord pays roads/grounds expense.

**R. Lease Remarks**

A brief description of the terms and conditions of the lease. Allows free flow entry of pertinent comments, descriptions and additional information, e.g., cancellation clause, right of assignment.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## XXVI. Income and Expense Field Layout

The following table details the fields for an income and expense data record. Specific property information is always associated with each of these records. Like sale records, Income Expense records can be Subject, Comparable or Lead records.

1. **Subject Property Record** – An Income Expense record for a property subject to a valuation by the contributing appraiser.
  - a. A Subject Income Expense record is the most valuable type of the three lease records
2. **Comparable Record** – An Income Expense record that could be used as a comparable in a valuation assignment.
  - a. A Comparable record is record that has **all the required fields (R)** populated and therefore meet the Appraisal Institute Commercial Database Standards.
3. **Lead Record** – A record that has minimum information.
  - a. A Lead record may initially be used as a basis for creation of a Comparable record
  - b. Users can still contribute Lead records to the Appraisal Institute Commercial Database.

<b>FIELD NAME</b>	<b>Retail - Commercial</b>	<b>Shopping Center</b>	<b>Office</b>	<b>Industrial</b>	<b>Multi-Family</b>	<b>Senior Housing</b>	<b>Health Care</b>	<b>Lodging</b>	<b>Land</b>	<b>Agricultural</b>	<b>Sport Enter.</b>	<b>Special Purpose</b>	<b>Assembly &amp; Meeting</b>
<b>OPERATING STATEMENT DETAILS</b>													
****Unit of Division For Display*****	GBA	GLA	GBA	GBA	Unit	Unit	GBA	Rooms	Acre	Acre	GBA	GBA	GBA
Property Appraised?	R	R	R	R	R	R	R	R	R	R	R	R	R
Confidential Inc. & Exp. Record?	R	R	R	R	R	R	R	R	R	R	R	R	R
Statement Type	R	R	R	R	R	R	R	R	R	R	R	R	R
For 12-Month Period Ending:	R	R	R	R	R	R	R	R	R	R	R	R	R
Annualized Statement?	R	R	R	R	R	R	R	R	R	R	R	R	R
No. of Months Annualized (1-11 mo's)	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR
Remarks	O	O	O	O	O	O	O	O	O	O	O	O	O
<b>INCOME</b>													
Occupancy %	O	O	O	O	O	O	O	O	O	O	O	O	O
Income Estimated?	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR
+ Rental Income	O	O	O	O	O	O	O	NA	O	O	O	O	O
+ Percentage Rent	O	O	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
+ Recoveries & CAM	O	O	O	O	O	O	O	NA	O	O	O	O	O
+ Parking Income	O	O	O	O	O	O	O	NA	O	O	O	O	O
+ Other Income	O	O	O	O	O	O	O	NA	O	O	O	O	O
Effective Gross Income (EGI)	O	O	O	O	O	O	O	NA	O	O	O	O	O
Average Daily Rate	NA	NA	NA	NA	NA	NA	NA	O	NA	NA	NA	NA	NA

# Appraisal Institute Commercial Data Standards and Glossary of Terms

<b>FIELD NAME</b>	Retail - Commercial	Shopping Center	Office	Industrial	Multi-Family	Senior Housing	Health Care	Lodging	Land	Agricultural	Sport Enter.	Special Purpose	Assembly & Meeting
Rooms	NA	NA	NA	NA	NA	NA	NA	O	NA	NA	NA	NA	NA
Food	NA	NA	NA	NA	NA	NA	NA	O	NA	NA	NA	NA	NA
Beverage	NA	NA	NA	NA	NA	NA	NA	O	NA	NA	NA	NA	NA
Telecommunications	NA	NA	NA	NA	NA	NA	NA	O	NA	NA	NA	NA	NA
Garage & Parking	NA	NA	NA	NA	NA	NA	NA	O	NA	NA	NA	NA	NA
Other Operating Departments	NA	NA	NA	NA	NA	NA	NA	O	NA	NA	NA	NA	NA
Rentals and Other Income	NA	NA	NA	NA	NA	NA	NA	O	NA	NA	NA	NA	NA
Total Income	NA	NA	NA	NA	NA	NA	NA	O	NA	NA	NA	NA	NA
<b>EXPENSES</b>													
Departmental Expenses													
Rooms	NA	NA	NA	NA	NA	NA	NA	R	NA	NA	NA	NA	NA
Food	NA	NA	NA	NA	NA	NA	NA	R	NA	NA	NA	NA	NA
Beverage	NA	NA	NA	NA	NA	NA	NA	R	NA	NA	NA	NA	NA
Telecommunications	NA	NA	NA	NA	NA	NA	NA	R	NA	NA	NA	NA	NA
Garage & Parking	NA	NA	NA	NA	NA	NA	NA	R	NA	NA	NA	NA	NA
Other Operated Departments	NA	NA	NA	NA	NA	NA	NA	R	NA	NA	NA	NA	NA
Total Departmental Expenses	NA	NA	NA	NA	NA	NA	NA	R	NA	NA	NA	NA	NA
Undistributed Operating Expenses	NA	NA	NA	NA	NA	NA	NA	R	NA	NA	NA	NA	NA
Administrative & General	NA	NA	NA	NA	NA	NA	NA	R	NA	NA	NA	NA	NA
Human Resources	NA	NA	NA	NA	NA	NA	NA	R	NA	NA	NA	NA	NA
Information Systems	NA	NA	NA	NA	NA	NA	NA	R	NA	NA	NA	NA	NA
Security	NA	NA	NA	NA	NA	NA	NA	R	NA	NA	NA	NA	NA
Marketing	NA	NA	NA	NA	NA	NA	NA	R	NA	NA	NA	NA	NA
Franchise Fees	NA	NA	NA	NA	NA	NA	NA	R	NA	NA	NA	NA	NA
Property Oper. & Maint. (undistributed)	NA	NA	NA	NA	NA	NA	NA	R	NA	NA	NA	NA	NA
+ Heating Fuel	NA	NA	NA	NA	NA	NA	NA	O	NA	NA	NA	NA	NA
+ Electricity	NA	NA	NA	NA	NA	NA	NA	O	NA	NA	NA	NA	NA
+ Gas	NA	NA	NA	NA	NA	NA	NA	O	NA	NA	NA	NA	NA
+ Water & Sewer	NA	NA	NA	NA	NA	NA	NA	O	NA	NA	NA	NA	NA
+ Other Utilities	NA	NA	NA	NA	NA	NA	NA	O	NA	NA	NA	NA	NA
Total Utilities	NA	NA	NA	NA	NA	NA	NA	R	NA	NA	NA	NA	NA
Other Undistributed Expenses	NA	NA	NA	NA	NA	NA	NA	R	NA	NA	NA	NA	NA
Total Undistributed Operating Expenses	NA	NA	NA	NA	NA	NA	NA	R	NA	NA	NA	NA	NA
Real Estate Taxes	R	R	R	R	R	R	R	R	R	R	R	R	R
Other Taxes, Fees & Permits	R	R	R	R	R	R	R	R	R	R	R	R	R
Property Insurance	R	R	R	R	R	R	R	R	R	R	R	R	R
Management Fees	R	R	R	R	R	R	R	R	R	R	R	R	R

# Appraisal Institute Commercial Data Standards and Glossary of Terms

<b>FIELD NAME</b>	<b>Retail - Commercial</b>	<b>Shopping Center</b>	<b>Office</b>	<b>Industrial</b>	<b>Multi-Family</b>	<b>Senior Housing</b>	<b>Health Care</b>	<b>Lodging</b>	<b>Land</b>	<b>Agricultural</b>	<b>Sport Enter.</b>	<b>Special Purpose</b>	<b>Assembly &amp; Meeting</b>
+ Professional Fees	O	O	O	O	O	O	O	NA	O	O	O	O	O
+ Other Administrative	O	O	O	O	O	O	O	NA	O	O	O	O	O
Total Administrative	R	R	R	R	R	R	R	NA	R	R	R	R	R
+ Heating Fuel	O	O	O	O	O	O	O	NA	O	O	O	O	O
+ Electricity	O	O	O	O	O	O	O	NA	O	O	O	O	O
+ Gas	O	O	O	O	O	O	O	NA	O	O	O	O	O
+ Water & Sewer	O	O	O	O	O	O	O	NA	O	O	O	O	O
+ Other Utilities	O	O	O	O	O	O	O	NA	O	O	O	O	O
Total Utilities	R	R	R	R	R	R	R	NA	R	R	R	R	R
Dietary	NA	NA	NA	NA	NA	R	R	NA	NA	NA	NA	NA	NA
Nursing Service	NA	NA	NA	NA	NA	R	R	NA	NA	NA	NA	NA	NA
Laundry & Linen	NA	NA	NA	NA	NA	R	R	NA	NA	NA	NA	NA	NA
Ancillary	NA	NA	NA	NA	NA	R	R	NA	NA	NA	NA	NA	NA
+ Elevator	O	O	O	O	O	O	O	NA	NA	NA	O	O	O
+ HVAC	O	O	O	O	O	O	O	NA	NA	NA	O	O	O
+ Electrical & Plumbing	O	O	O	O	O	O	O	NA	NA	O	O	O	O
+ Structural & Roof	O	O	O	O	O	O	O	NA	NA	O	O	O	O
+ Pest Control	O	O	O	O	O	O	O	NA	NA	O	O	O	O
+ Other Repairs & Maintenance	O	O	O	O	O	O	O	NA	NA	O	O	O	O
Total Repairs & Maintenance	R	R	R	R	R	R	R	NA	NA	R	R	R	R
+ Utilities	NA	O	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
+ Repairs & Maintenance	NA	O	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
+ Parking Lot Maintenance	NA	O	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
+ Snow Removal	NA	O	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
+ Grounds Maintenance	NA	O	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
+ Other CAM Expenses	NA	O	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total Common Area Charges	NA	R	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Painting & Decorating	NA	NA	NA	NA	R	R	NA	NA	NA	NA	NA	NA	NA
+ Contract Services	O	O	O	NA	NA	NA	O	NA	NA	NA	O	O	O
+ Supplies, Material & Misc	O	O	O	NA	NA	NA	O	NA	NA	NA	O	O	O
+ Trash Removal	O	O	O	NA	NA	O	O	NA	NA	NA	O	O	O
+ Other Cleaning and Janitorial	O	O	O	NA	NA	O	O	NA	NA	NA	O	O	O
Total Cleaning and Janitorial	R	R	R	NA	NA	R	R	NA	NA	NA	R	R	R
+ Advertising & Promotion	O	O	O	O	NA	O	O	NA	NA	NA	O	O	O
+ Professional Fees	O	O	O	O	NA	NA	O	NA	NA	NA	O	O	O
+ Other Leasing Expenses	O	O	O	O	NA	NA	NA	NA	NA	NA	O	O	O
Total Leasing Expenses	R	R	R	R	NA	NA	NA	NA	NA	NA	R	R	R

# Appraisal Institute Commercial Data Standards and Glossary of Terms

<b>FIELD NAME</b>	Retail Commercial	Shopping Center	Office	Industrial	Multi-Family	Senior Housing	Health Care	Lodging	Land	Agricultural	Sport Enter.	Special Purpose	Assembly & Meeting
+ Administrative Payroll	O	O	O	O	NA	O	O	NA	O	O	O	O	O
+ Repair & Maintenance Payroll	O	O	O	O	O	O	O	NA	NA	O	O	O	O
+ Cleaning Payroll	O	O	O	NA	NA	O	O	NA	NA	NA	O	O	O
+ Other Payroll	O	O	O	O	O	O	O	NA	NA	NA	O	O	O
Total Payroll	R	R	R	R	R	R	R	NA	NA	NA	R	R	R
Security	R	R	R	R	R	R	R	NA	NA	NA	R	R	R
Harvest	NA	NA	NA	NA	NA	NA	NA	NA	NA	R	NA	NA	NA
Seed and Fertilizer	NA	NA	NA	NA	NA	NA	NA	NA	NA	R	NA	NA	NA
Pesticides	NA	NA	NA	NA	NA	NA	NA	NA	NA	R	NA	NA	NA
Weed Control	NA	NA	NA	NA	NA	NA	NA	NA	R	R	NA	NA	NA
Labor	NA	NA	NA	NA	NA	NA	NA	NA	R	R	NA	NA	NA
Equipment	NA	NA	NA	NA	NA	NA	NA	NA	NA	R	NA	NA	NA
Irrigation	NA	NA	NA	NA	NA	NA	NA	NA	R	R	NA	NA	NA
Fencing	NA	NA	NA	NA	NA	NA	NA	NA	R	R	NA	NA	NA
Roads & Grounds	R	R	R	R	R	R	R	NA	NA	NA	R	R	R
Other Operating Expenses	R	R	R	R	R	R	R	NA	R	R	R	R	R
Replacement Allowance (Reserves)	R	R	R	R	R	R	R	R	NA	R	R	R	R
Aggregated Expenses	O	O	O	O	O	O	O	O	O	O	O	O	O
Total Expenses	NA	NA	NA	NA	NA	NA	NA	Calc	NA	NA	NA	NA	NA
Departmental Profit	NA	NA	NA	NA	NA	NA	NA	Calc	NA	NA	NA	NA	NA
Total Operating Expenses	Calc	Calc	Calc	Calc	Calc	Calc	Calc	NA	Calc	Calc	Calc	Calc	Calc
Net Operating Income (NOI)	Calc	Calc	Calc	Calc	Calc	Calc	Calc	NA	Calc	Calc	Calc	Calc	Calc
<b>NON-OPERATING EXPENSES</b>													
Lease Commissions	O	O	O	O	NA	NA	NA	NA	NA	NA	O	O	O
Tenant Improvements	O	O	O	O	O	O	NA	NA	NA	NA	O	O	O
Capital Expenditures	O	O	O	O	O	O	O	O	O	O	O	O	O
FF & E Reserve	NA	NA	NA	NA	NA	NA	NA	O	NA	NA	O	O	O
Ground Rent Expense	O	O	O	O	O	O	O	O	O	O	O	O	O
Other Non-Operating Expenses	O	O	O	O	O	O	O	O	O	O	O	O	O
Total Non-Operating Expenses	Calc	Calc	Calc	Calc	Calc	Calc	Calc	Calc	Calc	Calc	Calc	Calc	Calc
Cash Flow Before Debt Service	Calc	Calc	Calc	Calc	Calc	Calc	Calc	Calc	Calc	Calc	Calc	Calc	Calc
Debt Service	O	O	O	O	O	O	O	O	O	O	O	O	O
Cash Flow After Debt Service	Calc	Calc	Calc	Calc	Calc	Calc	Calc	Calc	Calc	Calc	Calc	Calc	Calc
Any Expenses Paid By Tenant Directly?	O	O	O	O	O	O	NA	NA	O	O	O	O	O
Description of Paid Expenses	CR	CR	CR	CR	CR	CR	NA	NA	CR	CR	CR	CR	CR



# Appraisal Institute Commercial Data Standards and Glossary of Terms

<b>FIELD NAME</b>	<b>Retail Commercial</b>	<b>Shopping Center</b>	<b>Office</b>	<b>Industrial</b>	<b>Multi-Family</b>	<b>Senior Housing</b>	<b>Health Care</b>	<b>Lodging</b>	<b>Land</b>	<b>Agricultural</b>	<b>Sport Enter.</b>	<b>Special Purpose</b>	<b>Assembly &amp; Meeting</b>
<b>OPERATING STATEMENT INDICES</b>													
Operating Expenses as a % of Effective Gross Income (EGI)	Calc	Calc	Calc	Calc	Calc	Calc	Calc	NA	Calc	Calc	Calc	Calc	Calc
Operating Expenses Per Acre	NA	NA	NA	NA	NA	NA	NA	NA	Calc	Calc	NA	NA	NA
Operating Expenses Per Rentable SF	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Operating Expenses Per Gross SF	Calc	NA	Calc	Calc	Calc	Calc	Calc	NA	NA	NA	Calc	Calc	Calc
Operating Expenses Per SF of Gross Leasable Area (GLA)	NA	Calc	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Operating Expenses Per Bed	NA	NA	NA	NA	NA	NA	Calc	NA	NA	NA	NA	NA	NA
Operating Expenses Per Room	NA	NA	NA	NA	NA	NA	NA	Calc	NA	NA	NA	NA	NA
Operating Expenses Per Unit	NA	NA	NA	NA	Calc	Calc	NA	NA	NA	NA	NA	NA	NA

## XXVII. Income & Expense - Confidential Record Fields

Income & Expense records can be confidential, which allows an appraiser to publish the record to the public database without divulging the property location and other sensitive details. When an Income Expense record is marked as confidential, the Income and Expense data will only be presented to users outside the data contributor's company on a per unit basis (e.g., per rentable square foot or per unit, etc.). In addition, certain descriptor fields about the Property are marked as confidential or displayed in a range to mask the identity of the Property. Refer to the *Confidential Property Information* table on page 34 to determine the property information fields that are not displayed when an Income Expense record is confidential.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## XXVIII. Income Expense Field Descriptions

**A. Property Appraised?**

A Yes/No field - Indication that the information was obtained as part of appraising the property.

**B. Confidential Expense Record?**

A Yes/No field - Indication that the Expense record is confidential.

**C. Statement Type**

There are two choices; **Actual**, if the Income Expense record is per the actual realized income and expenses of the property, and **Proforma**, if the Income Expense record is the appraiser's forecasted income and expenses for the property.

**D. For 12-Month Period Ending**

Indicate the ending Date (MM/YYYY) for the 12-month period applicable for the income and expenses provided.

**E. Annualized?**

Indicate whether the Income Expense information is from an annualized operating statement. Answer "No" if the operating statement was for a full 12-month calendar or fiscal time period, .

**F. No. of Months Annualized**

If the operating statement information is from an annualized operating statement, indicate the number of actual months data that has been annualized (1 to 11 months).

**G. Remarks**

This field allows free flow entry of pertinent comments, descriptions and additional information pertaining to the property's Income and Expenses.

## XXIX. Income Fields

**A. Occupancy %**

The Property's average occupancy percentage during the time period covered by the Income Expense record time period..

**B. Income Estimated?**

Indication if the Income provided is estimated, rather than per an actual statement,

**C. Rental Income**

The total amount received for the use of the Property, excepting percentage rent.

**D. Percentage Rent**

Rental income received in accordance with the terms of a percentage lease; typically derived from retail store tenants on the basis of a percentage of their retail sales.

**E. Recoveries & CAM**

Income collected from tenant's related to their participation in cost of operating the Property. This can be, for example, through pass-through, operating stop or common area maintenance lease clauses.

**F. Parking Income**

Income received from parking facilities on the Property.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## **G. Other Income**

Other income of the Property not easily included in the other categories.

## **H. Effective Gross Income (EGI)**

The income received from all operations of the real property after vacancy and collection losses.

## **XXX. Lodging Income Fields**

### **A. Average Daily Rate (ADR)**

The total guest room revenue divided by the total number of occupied rooms.

### **B. Rooms**

Revenue derived from rooms and suites rented or leased for part of a day, a day, a week, a month or longer..

### **C. Food**

Effective gross income from Revenue derived from food sales, including sales of coffee, tea, milk and soft drinks. This should also include sales of candy and cigarettes sold at various food facilities.

### **D. Beverage**

Revenue derived from alcoholic beverage sales and soft drinks. This should also include revenue derived from sales of snacks and cigarettes sold in the various beverage facilities.

### **E. Telecommunications**

Revenue derived from the use of telecommunication facilities by guests, including phone, long distance and high speed Internet access fees.

### **F. Garage & Parking**

Revenue derived from operation of garage and parking facility and ancillary services.

### **G. Other Operating Departments**

Revenue derived from any other operating departments.

### **H. Rentals and Other Income**

Revenue generated from the rental of space within the property and other miscellaneous income.

### **I. Total Income**

Total effective gross income received from room, food, beverage, telecommunications, garage and parking and other operating department sales and from rentals and other income.

## **XXXI. Operating Expenses**

### **A. Real Estate Taxes**

The tax levied on real estate (i.e., on the land, appurtenances, improvements, structures and buildings); typically by the state, county and/or municipality in which the property is located.

### **B. Other Taxes, Fees & Permits**

Personal property taxes, sales taxes, utility taxes, fees and permits expenses.

### **C. Property Insurance**

# Appraisal Institute Commercial Data Standards and Glossary of Terms

Coverage for loss or damage to the property caused by the perils of fire, lightning, extended coverage perils, vandalism and malicious mischief, and additional perils.

## **D. Management Fees**

An expense item representing the sum paid for management services; a variable operating expense. Management services may be contracted for or provided by the property owner. Management expenses may include supervision, on-site offices or apartments for resident managers, telephone service, clerical help, legal or accounting services, printing and postage, and advertising. Management fees may occasionally be included among recoverable operating expenses.

## **E. Total Administrative**

The items in this category depend on the nature of the real estate, but usually include professional fees and other general administrative expenses, such as rent of offices and general expenses and the services needed to operate the property. Administrative expenses can be provided either in the following expense subcategories **or** in a bulk total.

1. **Professional Fees** – Fees paid for any professional services contracted for or incurred in property operation.
2. **Other Administrative** – Any other general administrative expenses incurred in property operation.

## **F. Total Utilities**

Cost of utilities net of energy sales to stores and others. Utilities are services rendered by public and private utility companies (e.g., electricity, gas, heating fuel, water/sewer and other utilities providers). Utility expenses can be provided either in the following expense subcategories **or** in a bulk total.

1. **Heating Fuel** -The cost of heating fuel purchased from outside producers. The cost of heat is generally a tenant expense in single-tenant properties, industrial or retail properties, and apartment projects with individual heating units. It is a major expense item shown in operating statements for office buildings and many apartment properties. The fuel consumed may be coal, oil, or public steam. Heating supplies, maintenance, and workers' wages are included in this expense category under certain accounting methods.
2. **Electricity** - The cost of electricity purchased from outside producers. Although the cost of electricity for leased space is frequently a tenant expense, and therefore not included in the operating expense statement, the owner may be responsible for lighting public areas and for the power needed to run elevators and other building equipment.
3. **Gas** - The cost of gas purchased from outside producers. When used for heating and air conditioning, gas can be a major expense item that is either paid by the tenant or reflected in the rent.
4. **Water/Sewer** - The cost of water consumed, including water specially treated for the circulating ice water system, or purchased for drinking purposes. The cost of water is a major consideration for industrial plants that use processes depending on water and for multifamily projects, in which the cost of sewer service is usually tied to the amount of water used. It is also an important consideration for laundries, restaurants, taverns, hotels, and similar operations.
5. **Other Utilities** - The cost of other utilities purchased from outside producers.

## **G. Dietary (Health Care and Senior Housing only)**

Expenses associated with providing dietary and dietician services.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## **H. Nursing Services (Health Care and Senior Housing only)**

Expenses associated with providing nursing services on the property, including salaries and wages, supplies, etc.

## **I. Laundry & Linen (Health Care and Senior Housing only)**

Expenses associated with the operation of laundry services on the property, including salaries and wages, supplies, etc.

## **J. Ancillary Costs (Health Care and Senior Housing only)**

Expenses associated with ancillary services.

## **K. Total Repairs & Maintenance**

All expenses incurred for the general repairs and maintenance of the building including common areas and general upkeep. Repairs and maintenance expense includes elevator, HVAC, electrical and plumbing, structural/roof, and other repairs and maintenance expense items. Repairs and Maintenance expenses can be provided either in the following expense subcategories **or** in a bulk total.

1. **Elevator** - The expense of the contract and any additional expenses for elevator repairs and maintenance. This expense item may also include escalator repairs and maintenance.
2. **HVAC** – The expense of the contract and any additional expenses for heating, ventilation and air-conditioning systems.
3. **Electrical & Plumbing** - The expense of all repairs and maintenance associated with the property's electrical and plumbing systems.
4. **Structural/Roof** - The expense of all repairs and maintenance associated with the property's building structure and roof.
5. **Pest Control** – The expense of insect and rodent control.
6. **Other Repairs & Maintenance** - The cost of any other repairs and maintenance items not specifically included in other expense categories.

## **L. Total Common Area Maintenance**

Common area maintenance (CAM) is the expense of operating and maintaining common areas of the property; typically used for retail shopping center properties. The common area is the total area within a property that is not designed for sale or rental, but is available for common use by all owners, tenants, or their invitees, e.g., parking and its appurtenances, malls, sidewalks, landscaped areas, recreation areas, public toilets, truck and service facilities. CAM expenses can be entered in bulk or through the sub-categories.

1. **Utilities** – Cost of utilities that are included in CAM charges and passed through to tenants.
2. **Repair & Maintenance** – Cost of repair and maintenance items that are included in CAM charges and passed through to tenants.
3. **Parking Lot Maintenance** – Cost of parking lot maintenance items that are included in CAM charges and passed through to tenants.
4. **Snow Removal** – Cost of snow removal that are included in CAM charges and passed through to tenants.
5. **Grounds Maintenance** – Cost of ground maintenance items that are included in CAM charges and passed through to tenants.
6. **Other CAM Expenses** - Cost of items that are included in CAM charges and passed through to tenants

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## M. Total Cleaning and Janitorial

The expense for building cleaning and janitorial services including all of the required items for both daytime and night-time cleaning and janitorial service for tenant spaces, public areas, atriums, elevators, restrooms, windows, etc. Cleaning and Janitorial expenses can be provided either in the following subcategories or entered in a bulk total.

1. **Contract Services** - The expense of cleaning and janitorial services contracted for with outside service providers.
2. **Supplies, Materials & Misc.** - The cost any cleaning materials and any other janitorial supplies required for property cleaning and janitorial services and not covered elsewhere.
3. **Trash Removal** - The expense of property trash and rubbish removal and related services. Sometimes this expense item includes the cost of pest control and/or snow removal.
4. **Other Cleaning/Janitorial** - Any other cleaning and janitorial related expenses not included in other specific expense categories.

## N. Total Payroll

The payroll expenses for all employees involved in the on-going operation of the property, but whose salaries and wages are not included in other expense categories. Payroll expenses can be provided either in the following subcategories or entered in a bulk total.

1. **Administrative Payroll** - The payroll expenses for all employees involved in on-going property administration.
2. **Repair & Maintenance Payroll** - The expense of all employees involved in on-going repairs and maintenance of the property.
3. **Cleaning Payroll** - The expense of all employees involved in providing on-going cleaning and janitorial services to the property
4. **Other Payroll** - The expense of any other employees involved in providing services to the property not covered in other specific categories.

## O. Security

Expenses related to the security of the Lessees and the Property. This expense item includes payroll, contract services and other security expenses not covered elsewhere. This item also includes the expense of maintenance of security systems such as alarms and closed circuit television (CCTV), and ordinary supplies necessary to operate a security program such as batteries, control forms, access cards, security uniforms, etc.

## P. Leasing Expenses

The on-going operating expenses of leasing the property or leasing tenant spaces within the property if multi-tenant in nature. Leasing commissions are paid to agents for negotiating and securing property leases. When these commissions are spread over the term of a lease or lease renewal, they are included in the operating statement. However, initial leasing commissions, which may be extensive in a new shopping center or other large development, are usually treated as part of the capital expenditure for developing the project. These initial leasing commissions are not included as periodic expenses. When a net income or pre-tax cash flow forecast is developed, leasing fees can be deducted in the year they are payable or spread over the lease term, depending on local practice. A blended rate can be developed to reflect leasing commission costs for both existing leases and new leases. Leasing Expenses can be provided either in subcategories or in a bulk total.

1. **Advertising & Promotion** - Expenses related to advertising, promotion, sales, and publicity and all related printing, stationary, artwork, magazine space, broadcasting, and postage related to marketing.

## Appraisal Institute Commercial Data Standards and Glossary of Terms

2. **Professional Fees** - This item includes all professional fees associated with property leasing activities including legal, accounting, data processing, and auditing costs to the extent necessary to satisfy tenant lease requirements and permanent lender requirements.
3. **Other Leasing Expenses** - Any other leasing expenses not included elsewhere.
4. **Professional Fees** - This item includes all professional fees associated with property advertising and marketing activities including legal, accounting, data processing, and auditing costs to the extent necessary to satisfy tenant lease requirements and permanent lender requirements
5. **Other Advertising & Marketing Expense** - Any other advertising and marketing expense not specifically covered elsewhere.

**Q. Payroll & Benefits Expense (Senior Housing only)**

Payroll and benefits expenses incurred in property operations not specifically covered elsewhere, e.g., such as in management fees, administrative payroll, nursing service costs, repairs and maintenance payroll, or security payroll.

**R. Payroll Recap (Multi-Family only)**

Payroll expenses incurred in property operations not specifically covered elsewhere, e.g., such as in management fees and security payroll.

**S. Harvest (Agricultural only)**

The expenses associated with harvesting crops.

**T. Seed & Fertilizer (Agricultural only)**

The expenses associated with seed and fertilizer.

**U. Pesticides (Agricultural only)**

The expenses associated with pesticides.

**V. Weed Control (Land & Agricultural only)**

The expense associated with weed control.

**W. Labor (Land Agricultural only)**

The expenses associated with labor.

**X. Equipment (Agricultural only)**

The expenses associated with agricultural machinery and equipment.

**Y. Irrigation (Land & Agricultural only)**

Expenses associated with irrigation.

**Z. Fencing (Land Agricultural only)**

The expenses associated with fencing and fencing maintenance.

**AA. Roads & Grounds**

The cost of maintaining the grounds and parking areas of the property. This expense can vary widely depending on the type of property and its total area. Landscaping improvements can range from none to extensive beds, gardens and trees. In addition, hard-surfaced public parking areas with drains, lights, and marked car spaces are subject to intensive wear and can be costly to maintain.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## **BB. Other Operating Expenses**

Any other expenses incurred in the operation of the property not specifically covered elsewhere.

## **CC. Replacement Allowance (Reserves)**

An allowance that provides for the periodic replacement of building components that wear out more rapidly than the building itself and must be replaced periodically during the building's useful or economic life. Reserves are also called reserve(s) for replacement or replacement allowance. These components may include one or more of the following: roof covering; carpeting; kitchen, bath, and laundry equipment; compressors, elevators, and boilers; specific structural items and equipment that have limited economic life expectancies; interior improvements to tenant space that are made periodically by the landlord, usually at lease renewal; sidewalks, driveways; parking areas; and exterior painting.

## **DD. Total Operating Expenses**

The sum of all fixed and variable expenses and the replacement allowance.

## **XXXII. Lodging Departmental Expenses**

### **A. Rooms**

The expenses related to room revenue, equipment rental, and public meeting room revenue, including functional areas such as the front office, reservations, housekeeping, laundry, and uniform service. This item includes salaries and wages, payroll taxes and benefits, and other expenses such as cable TV, cleaning supplies, contract cleaning/labor/laundry, decorations, entertainment, guest satisfaction/supplies/transportation, in-room entertainment, laundry allocation/supplies, linens, miscellaneous, operating supplies, paper supplies, printed supplies, promotion, reservations assessment, telephone administration, training materials, travel agent commissions, uniforms, VIP expenses, etc.

### **B. Food**

The expenses related to food revenue, including functional areas such as breakfast, lunch and dinner restaurants, room service, carry out, lounge food, sundry/merchandise, banquet food and kitchen. This item includes food cost of sales, salaries and wages, payroll taxes and benefits, and other related expenses such as advertising, china/glass/silver, cleaning supplies, contract cleaning/labor, decorations, entertainment, equipment rental, glass/plastic supplies, happy hour appetizers, kitchen fuel, laundry allocation, licenses, linen, menus, napkins, operating supplies, paper supplies, preparation supplies, printed supplies, promotion, telephone admin., training materials, uniforms, etc.

### **C. Beverage**

The expenses related to beverage revenue (bar and banquet bar), including beverage cost of sales, salaries and wages, payroll taxes and benefits, and other related expenses such as advertising, china/glass/silver, cleaning supplies, contract cleaning/labor, decorations, entertainment, equipment rental, glass/plastic supplies, laundry allocation, licenses, linen, menus, miscellaneous, napkins, office supplies, paper supplies, printed supplies, promotions, training materials, uniforms, etc.

### **D. Telecommunications**

The expenses related to local and long distance phone service, high speed Internet access, and other telecommunications services, including telephone cost of sales, salaries and wages, payroll taxes and benefits, and other related expenses such as contract labor, equipment rental, laundry allocation, miscellaneous, office supplies, operating supplies, telephone admin., training



# Appraisal Institute Commercial Data Standards and Glossary of Terms

materials, uniforms, etc.

## **E. Garage & Parking**

The expenses related to garage and parking revenue, including salaries and wages, payroll taxes and benefits, and other related expenses such as contract services, equipment rental, laundry allocation, licenses, management fee, miscellaneous, office supplies, operating supplies, telephone, training materials, uniforms, etc.

## **F. Other Operated Departments**

Expenses of any operated departments not specifically covered elsewhere, e.g., coin laundry, concessions, copy/fax, foreign currency exchange, gift shop, health club/spa facility, laundry/valet, pay television, swimming pool, transportation, vending machines, videos, etc.

## **G. Total Departmental Expenses**

The sum expenses of all departmental expenses.

## **H. Departmental Profit**

Total departmental revenues minus total departmental expenses, resulting in either a profit or a loss; also called Income Before Unallocated (or Undistributed) Expenses.

## **XXXIII. Lodging Undistributed Expenses**

### **A. Administrative & General**

Includes all of the managerial and operational expenses that cannot be attributed to a particular department. Components include: salaries and wages, payroll taxes, and payroll benefits. Other administrative and general expenses include: accounting services, armored car, audit/tax preparation, bad debt, bank service charges, computer services, conference/meeting expense, corporate office expense, other commissions, consulting services, contract labor, credit card charge backs and commissions, discounts, donations and contributions, dues and subscriptions, education assistance, employee relations, entertainment and meals, equipment rent, general insurance, laundry allocation, legal, licenses, losses and damages, miscellaneous expense, office supplies, operating supplies, over/short, pager rental, partnership office expense, payroll processing fees, penalties, piped-in music, postage and shipping, postage-express delivery, printed supplies, professional services, provision for doubtful accounts, recruiting, relocation, returned checks, sales and use tax, security services, special awards, telephone administrative, training materials, travel, travel meals and lodging, and uniforms.

### **B. Human Resources**

The undistributed expenses related to the human resources department, including salaries and wages, payroll taxes and benefits, and other related expenses such as contract labor, dues/subscriptions, education assistance, laundry allocation, miscellaneous, office supplies, operating supplies, recruiting, relocation, telephone admin., training materials, uniforms, etc.

### **C. Security**

The undistributed expenses related to the security department, including salaries and wages, payroll taxes and benefits, and other related expenses such as contract labor, laundry allocation, miscellaneous, office supplies, operating supplies, pager rental, telephone admin., training materials, uniforms, etc.

### **D. Marketing**

The undistributed expenses related to marketing; also called sales and promotion. This item includes salaries and wages, payroll taxes and benefits, and other marketing related expenses such as advertising, agency fees, brochures, collateral materials, commissions,

# Appraisal Institute Commercial Data Standards and Glossary of Terms

conferences/meetings, copy preparation, direct mail, dues/subscriptions, entertainment, gifts/amenities, laundry allocation, media, miscellaneous, office supplies, operating supplies, pager rentals, postage/shipping, printed supplies, production, professional services, promotion, public relations, telephone admin., trade shows, training materials, travel, uniforms, etc.

## **E. Franchise Fees**

The undistributed expenses (fees) related to the franchise including royalties, national advertising, and administration of frequent guest stay or similar programs.

## **F. Property Operation & Maintenance**

The undistributed expenses related to property operation (repairs) and maintenance. This term includes salaries and wages, payroll taxes and benefits, and other repairs and maintenance related expenses such as building supplies, contract services, curtains/draperies, electrical/mechanical equipment, elevators, engineering supplies, floor coverings, furniture, grounds/landscaping, HVAC systems, kitchen/laundry equipment, life/safety, light bulbs, locks/keys, operating supplies, painting/decorating, trash/waste removal, swimming pool, telecommunications, training, uniforms, etc.

## **G. Total Utilities**

Utilities are services rendered by public and private utility companies (e.g., electricity, gas, heating fuel, water/sewer and other utilities providers). Utility expenses can be provided either in the following expense subcategories or in a bulk total.

1. **Heating Fuel** -The cost of heating fuel purchased from outside producers. The fuel consumed may be coal, oil, or public steam. Heating supplies, maintenance, and workers' wages are included in this expense category under certain accounting methods.
2. **Electricity** - The cost of electricity purchased from outside producers.
3. **Gas** - The cost of gas purchased from outside producers.
4. **Water/Sewer** - The cost of water consumed, including water specially treated for the circulating ice water system, or purchased for drinking purposes.
5. **Other Utilities** - The cost of other utilities purchased from outside producers.

## **H. Other Undistributed Expenses**

The undistributed expenses related to any other expense categories not specifically covered elsewhere, e.g., accounting, administrative/general, energy costs, information services, laundry/uniform, purchasing, transportation, etc.

## **I. Total Undistributed Operating Expenses**

The sum of all undistributed operating expenses and the replacement allowance (reserves).

## **J. Total Expenses**

The total of Departmental, Undistributed and Fixed Expenses.

## **XXXIV. Net Operating Income**

### **A. Net Operating Income (NOI)**

Effective Gross Income minus Total Operating Expenses

## **XXXV. Non-Operating Expenses**

### **A. Tenant Improvements**

The expense of the fixed improvements to the land or structures installed for use by a tenant.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

The expense of original installation of finished tenant improvements or subsequent refurbishing of a tenant's space.

**B. Capital Expenditures**

Investments of cash or the creation of liability to acquire or improve an asset, e.g., land, buildings, building additions, site improvements, machinery, equipment; as distinguished from cash outflows for expense items that are normally considered part of the current period's operation; also known as capital improvements.

**C. Lease Commissions**

Fees paid to an agent for leasing tenant space. When leasing fees are spread over the term of the lease or lease renewal, they are treated as a variable operating expense. Initial leasing fees usually fall under capital expenditures for development and are not included among periodic expenses.

**D. Other Non-Operating Expenses**

The expense of any other non-operating items not specifically covered elsewhere.

**E. Ground Rent Expense**

The rent paid for the right to use and occupy land according to the terms of a ground lease; the portion of the total rent allocated to the underlying land.

**F. FF & E Reserve**

The replacement allowance (reserves) for furniture, fixtures and equipment.

**G. Total Non-Operating Expenses**

The sum of all non-operating expenses, including Capital Expenditures, Lease Commissions, Other Non-Operating Expenses and Ground Rent Expense.

**H. Cash Flow Before Debt Service**

Net Operating Income less Total Non-Operating Expenses.

**I. Debt Service**

The periodic payment that covers the interest on, and retirement of, the outstanding principal of the mortgage loan; also called *mortgage debt service*.

**J. Cash Flow After Debt Service**

Cash Flow Before Debt Service less Debt Service.

## XXXVI. Income & Expense Induces

**A. Operating Expenses as a % of Effective Gross Income (EGI)**

Total operating expenses divided by effective gross income. (System calculated).

**B. Operating Expenses Per Gross Building Area (GBA)**

Total operating expenses divided by the property's gross building area in square feet.

**C. Operating Expenses Per Rentable SF**

Total operating expenses divided by the property's rentable area in square feet.

**D. Operating Expenses Per Gross Leasable Area (GLA)**

Total operating expenses divided by the property's gross leasable area in square feet.

**E. Operating Expenses Per Unit**

Total operating expenses divided by the property's total number of units.

## **Appraisal Institute Commercial Data Standards and Glossary of Terms**

**F. Operating Expense Per Bed**

Total operating expenses divided by the property's total number of beds.

**G. Operating Expenses Per Acre**

Total operating expenses divided by the property's total land area in acres.

**H. Operating Expenses Per Room**

Total operating expenses divided by the property's total number of rooms.

**I. Tenant Operating Expenses Paid Directly?**

Yes/No question – were any of the typical expenses of the property paid directly by a tenant?

This is to allow the reviewer of the Income Expense record to understand what if any expenses typically incurred by the owner were not included.

**J. Description of Paid Expenses**

If some expenses were paid directly by a tenant, describe those items and their cost.

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## Appendix A – Lookup Table and Data Standard ID Values

### Contact Information Record

The Contact Information Record is used to store basic contact information for many fields throughout the data standards such as client, grantor, grantee, lessor, lessee, ground lessor, ground lessee, and confirmed with. Some of the following fields in the contact information record are omitted for certain contacts within the system. Fields that reference data that is stored in the table will be denoted as Contact ID Field Type.

Contact Record	Field Size	Field Type
First Name	50	String
Last Name	50	String
Title	50	String
Company Name	50	String
Address1	50	String
Address2	50	String
City	50	String
State	2	String
Zip	50	String
Phone Number	50	String
Phone Number 2	50	String
Fax Number	50	String
Email	255	String

ID Value	Lookup Table Description
<b>Air-Conditioning Type</b>	
5	Air Curtains
3	Complete Engineered Cooling System
4	Evaporative Coolers
2	Package Units
1	Window Units
6	Other
<b>Building Class</b>	
1	A
2	B
3	C
4	D

# Appraisal Institute Commercial Data Standards and Glossary of Terms

ID Value	Lookup Table Description
<b>Construction Class</b>	
1	A
2	B
3	C
4	D
5	S
<b>Contact Type</b>	
15	Accountant
13	Appraiser
4	Architect / Engineer
14	Assessor
12	Asset Manager
8	Buyer
6	Deed
16	Lawyer
2	Leasing Agent
10	Listing/Selling Broker
5	Management Company
3	Original Developer
11	Other Broker Property Manager
1	Owner
7	Seller
9	Tenant
17	Other
<b>Conveyance Document Type</b>	
1	Administrator's Deed
2	Bargain-And-Sale Deed
3	Bond For Deed
4	Committee Deed
5	Executor's Deed
6	Full Covenant and Warranty Deed
7	Grant Deed
8	Mortgage Deed
9	Quit Claim Deed
10	Trust Deed
11	Warranty Deed
12	Other

**Appraisal Institute Commercial Data Standards  
and Glossary of Terms**

ID Value	Lookup Table Description
<b>Fire Sprinkler Type</b>	
3	Chemical
2	Dry Water
1	Wet Water
4	Other
<b>Heating Type</b>	
3	Electricity
4	Gas
5	Gravity
1	Hot Water
8	Solar
6	Space Heaters
2	Steam
7	Suspended Radiant Heaters
9	Other
<b>Inspection Type</b>	
3	Both
2	Exterior
1	Interior
<b>Lease Type</b>	
1	Gross
2	Modified Gross
3	Net
4	Percent
<b>Lessee Type</b>	
3	Local
1	National
2	Regional
<b>Market Area Type</b>	
4	Large
3	Medium
5	Mega
1	Rural
2	Small

# Appraisal Institute Commercial Data Standards and Glossary of Terms

ID Value	Lookup Table Description
<b>Parking Type</b>	
2	Parking Structure
4	Roof-Top Parking
1	Surface Parking
3	Underground Parking
5	Other
<b>Property Condition</b>	
3	Average
5	Excellent
2	Fair
4	Good
1	Poor
<b>Property Type and Sub-Types</b>	
34	Agricultural + Agribusiness + Aquaculture
251	Agricultural + Agribusiness + Auction/Market
35	Agricultural + Agribusiness + Dairy
252	Agricultural + Agribusiness + Feedlot
36	Agricultural + Agribusiness + Grain Elevator
37	Agricultural + Agribusiness + Greenhouse/Nursery
38	Agricultural + Agribusiness + Cattle/Other
253	Agricultural + Agribusiness + Poultry
254	Agricultural + Agribusiness + Swine
39	Agricultural + Pasture/Ranch
40	Agricultural + Permanent Crops-Orchard/Grove/Vineyard
41	Agricultural + Row Crops
20	Agricultural + Timber Land
43	Agricultural + Other
44	Assembly/Meeting Place + Armory/Club/Lodge Facility
45	Assembly/Meeting Place + Community/Recreation Center
46	Assembly/Meeting Place + Convention Center
47	Assembly/Meeting Place + Reception Hall/Banquet Facility
48	Assembly/Meeting Place + Religious Facility
49	Assembly/Meeting Place + Other
50	HealthCare + Acute Care Hospital
51	HealthCare + Ambulatory Surgery Center
52	HealthCare + Behavioral Care Facility
53	HealthCare + Clinical Laboratory
250	HealthCare + Comprehensive Ambulatory Care Center
54	HealthCare + Medical Center



## Appraisal Institute Commercial Data Standards and Glossary of Terms

ID Value	Lookup Table Description
56	HealthCare + Rehabilitation Center/Hospital
57	HealthCare + Other
59	Industrial + Business Park
255	Industrial + Commercial Laundry
256	Industrial + Communication/Server Farms
257	Industrial + Condominium Bldg(s)
60	Industrial + Condominium Unit(s)
58	Industrial + Flex Space
61	Industrial + Intermodal Facility
63	Industrial + Manufacturing + Heavy
65	Industrial + Manufacturing + High-Tech
64	Industrial + Manufacturing + Light
66	Industrial + Office Showroom
68	Industrial + Processing + Chemical/Refinery
69	Industrial + Processing + Energy Production
70	Industrial + Processing + Food
71	Industrial + Processing + Mineral
258	Industrial + Processing + Waste Treatment
72	Industrial + Processing + Water Treatment
73	Industrial + Research and Development (R&D)
74	Industrial + Salvage Yard
75	Industrial + Saw Mill/Lumberyard
76	Industrial + Self-Storage/Mini-Storage Facility
259	Industrial + Storage Yard
77	Industrial + Tank Farm/Petroleum Storage
78	Industrial + Truck Terminal/Hub/Transit Facility
79	Industrial + Underground/Cave Storage
81	Industrial + Warehouse + Air Cargo
82	Industrial + Warehouse + Distribution
83	Industrial + Warehouse + Loft/Multi-Story
84	Industrial + Warehouse + Refrigerated/Cold Storage
85	Industrial + Warehouse + Storage
86	Industrial + Other
87	Land + Agricultural-Undeveloped
260	Land + Commercial
89	Land + Easement + Conservation/Preservation
90	Land + Easement + Flowage
91	Land + Easement + Right-of-Way
92	Land + Industrial
94	Land + Multi-Family + Apartment
95	Land + Multi-Family + Duplex & 3-4 Plex

# Appraisal Institute Commercial Data Standards and Glossary of Terms

ID Value	Lookup Table Description
96	Land + Office
97	Land + Park/Open Space
261	Land + Planned Development (PUD)
98	Land + Residential (Single-Family)
99	Land + Retail
100	Land + Retail-Pad
262	Land + Subdivision-Industrial
263	Land + Subdivision-Office
264	Land + Subdivision-Residential
102	Land + Water Related + Coastal/Island
103	Land + Water Related + Flood Zone
104	Land + Water Related + Wetland/Marshland
105	Land + Wilderness
106	Land + Other
107	Lodging + All-Suites
108	Lodging + Bed & Breakfast
109	Lodging + Campground/RV-Trailer Camp
110	Lodging + Casino Hotel
111	Lodging + Convention Hotel
112	Lodging + Economy/Limited Service
113	Lodging + Extended Stay
114	Lodging + Full Service
115	Lodging + Luxury
117	Lodging + Mixed Use + Hotel/Office
118	Lodging + Mixed Use + Hotel/Office/Retail
119	Lodging + Mixed Use + Hotel/Retail
265	Lodging + Mixed Use + Hotel/Residential
120	Lodging + Resort/Spa
121	Lodging + Other
266	Multifamily + Age Restricted
267	Multifamily + Condominium//PUD Project
122	Multifamily + Garden/Low-Rise
123	Multifamily + Government Subsidized
268	Multifamily + LIHTC Tax Credits
269	Multifamily + Homeless Shelter
124	Multifamily + Mid/High-Rise
125	Multifamily + Mobile/Manufactured Home Park
129	Multifamily + Student Housing + Apartment
127	Multifamily + Student Housing + Dormitory
128	Multifamily + Student Housing + Fraternity/Sorority
130	Multifamily + Other

# Appraisal Institute Commercial Data Standards and Glossary of Terms

ID Value	Lookup Table Description
144	Office + Business Park
270	Office + Condominium Bldg (s)
271	Office + Condominium Unit (s)
131	Office + Creative/Loft
136	Office + Institutional/Governmental
137	Office + Medical Office
139	Office + Mixed Use + Office/Industrial
140	Office + Mixed Use + Office/Multi-Family
141	Office + Mixed Use + Office/Retail
142	Office + Mixed Use + Office/Retail/Industrial
143	Office + Mixed Use + Office/Retail/Multi-Family
135	Office + Office Building + High Rise
133	Office + Office Building + Low Rise
134	Office + Office Building + Mid Rise
145	Office + Office/R&D
146	Office + Office/Warehouse
147	Office + Other
149	Retail + Car Wash + Full Service
150	Retail + Car Wash + Hybrid
151	Retail + Car Wash + Self Service
272	Retail + Condominium Bldg(s)
273	Retail + Condominium Unit(s)
152	Retail + Convenience Store
153	Retail + Day Care Facility/Nursery
173	Retail + Free Standing Building + Bank Branch
174	Retail + Free Standing Building + Big Box
175	Retail + Free Standing Building + Department Store
176	Retail + Free Standing Building + Grocery Store
154	Retail + Garden Center
274	Retail + Laundromat-Self Service
156	Retail + Mixed Use + Retail/Office
157	Retail + Mixed Use + Retail/Office/Residential
158	Retail + Mixed Use + Retail/Residential
160	Retail + Parking Facility + Garage
161	Retail + Parking Facility + Surface
162	Retail + Post Office
163	Retail + Restaurant + Fast Food
164	Retail + Restaurant + Full Service
165	Retail + Restaurant + Limited Service
166	Retail + Restaurant + Sit Down
168	Retail + Retail-Pad

## Appraisal Institute Commercial Data Standards and Glossary of Terms

ID Value	Lookup Table Description
170	Retail + Service Station/Gas Station
178	Retail + Street Retail
169	Retail + Tavern, Bar, Nightclub, Micro-Brewery
275	Retail + Vehicle Related + Auction Facility
179	Retail + Vehicle Related + Dealership
180	Retail + Vehicle Related + Lube Shop
181	Retail + Vehicle Related + Service & Repair Facility
182	Retail + Vehicle Related + Tire Store
276	Retail + Vehicle Related + Truck Stop/Travel Center
183	Retail + Other
184	Senior Housing + Assisted Living Residences
185	Senior Housing + Congregate Seniors Housing
186	Senior Housing + Continuing Care Retirement Communities
187	Senior Housing + Skilled Nursing Facility
188	Senior Housing + Other
23	Shopping Center + Community Center
24	Shopping Center + Convenience/Strip Center
25	Shopping Center + Fashion/Specialty Center
26	Shopping Center + Neighborhood Center
27	Shopping Center + Outlet Center
28	Shopping Center + Power Center
29	Shopping Center + Regional Center
30	Shopping Center + Super Regional Center/Mall
31	Shopping Center + Theme/Festival Center
32	Shopping Center + Other
189	Special Purpose + Airport/Airplane Hangar
277	Special Purpose + Cement/Rock/Gravel Plant
191	Special Purpose + Cemetery/Mausoleum
192	Special Purpose + Courthouse
278	Special Purpose + Embassy Compound
279	Special Purpose + Fire House
193	Special Purpose + Funeral Home/Mortuary
280	Special Purpose + Hospital-Veterinarian
194	Special Purpose + Jail/Correctional Facility
281	Special Purpose + Kennel
195	Special Purpose + Landfill
196	Special Purpose + Library
197	Special Purpose + Marina
282	Special Purpose + Marine Repair/Service
198	Special Purpose + Military Facility

# Appraisal Institute Commercial Data Standards and Glossary of Terms

ID Value	Lookup Table Description
199	Special Purpose + Mine/Quarry
283	Special Purpose + Movie Studio
200	Special Purpose + Museum/Gallery
201	Special Purpose + Outdoor Sign
284	Special Purpose + Radio/TV Transmission
204	Special Purpose + School/University
285	Special Purpose + School/University-Classroom Building
286	Special Purpose + Shipyard/Port Facility
206	Special Purpose + Train Station/Bus Terminal
208	Special Purpose + Zoo/Nature Facility
209	Special Purpose + Other
211	Sport Entertainment + Amusement Facility + Theme Park
212	Sport Entertainment + Amusement Facility + Arcade
213	Sport Entertainment + Amusement Facility + Go-Cart Track
214	Sport Entertainment + Amusement Facility + Miniature Golf
215	Sport Entertainment + Amusement Facility + Waterslide Park
216	Sport Entertainment + Aquatic Facility/Swimming Pool
217	Sport Entertainment + Bowling Alley
218	Sport Entertainment + Casino/Gaming Facility
219	Sport Entertainment + Equestrian Center/Stable
221	Sport Entertainment + Fitness, Court and Spa + Court Facility
222	Sport Entertainment + Fitness, Court and Spa + Sports Club
223	Sport Entertainment + Fitness, Court and Spa + Spa Resort
225	Sport Entertainment + Golf Related + Driving Range
226	Sport Entertainment + Golf Related + Golf Course/Club
227	Sport Entertainment + Golf Related + Golf Resort
229	Sport Entertainment + Racetrack + Auto
230	Sport Entertainment + Racetrack + Dog
231	Sport Entertainment + Racetrack + Horse
232	Sport Entertainment + Skating Rink
233	Sport Entertainment + Ski Resort
235	Sport Entertainment + Sports Arena/Stadium + Indoor
236	Sport Entertainment + Sports Arena/Stadium + Outdoor
238	Sport Entertainment + Theatre/Performing Art + Auditorium
239	Sport Entertainment + Theatre/Performing Art + Concert Hall/Arena
240	Sport Entertainment + Theatre/Performing Art + Drive-In Theatre
241	Sport Entertainment + Theatre/Performing Art + Multi-Screen/Megaplex Theatre
242	Sport Entertainment + Theatre/Performing Art + Outdoor Amphitheatre
243	Sport Entertainment + Theatre/Performing Art + Single-Screen Theatre
244	Sport Entertainment + Other

# Appraisal Institute Commercial Data Standards and Glossary of Terms

ID Value	Lookup Table Description
<b>Roof Type</b>	
1	Arched
2	Flat
3	Gable
4	Gambrel
5	Hip
6	Mansard
7	Sawtooth
8	Barrel Shell
9	Folded Plate
10	Domes
11	Other
<b>Sale Status</b>	
4	Fell Out of Escrow
3	In-Contract
1	Listing
2	Offer Pending
5	Recorded
<b>Shape</b>	
4	Flag
5	Irregular
3	L
2	Rectangular
1	Square
6	Other
<b>Sub-Market Type</b>	
3	Airport District
1	CBD
7	Foreign Trade Zone
5	Historic District
4	Port District
6	Redevelopment District
2	Suburban
8	Other
<b>Rating Source</b>	
3	Fitch IBCA/Duff & Phelps
1	Moodys
2	Standard & Poor's

**Appraisal Institute Commercial Data Standards  
and Glossary of Terms**

ID Value	Lookup Table Description
<b>Topography</b>	
1	Gently Sloping
2	Hilly
7	Level
3	Rolling
4	Steep
5	Undulating
6	Other

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## Appendix B - Property Types and Subtypes List

### PRIMARY PROPERTY TYPES

AGRICULTURAL  
ASSEMBLY/MEETING PLACE  
HEALTH CARE  
INDUSTRIAL  
LAND  
LODGING & HOSPITALITY  
MULTI-FAMILY  
OFFICE  
RETAIL - COMMERCIAL  
SENIOR HOUSING  
SHOPPING CENTER  
SPECIAL PURPOSE  
SPORT & ENTERTAINMENT

### AGRICULTURAL

1. Agribusiness
  - a. Aquaculture
  - b. Auction/Market
  - c. Dairy
  - d. Feedlot
  - c. Grain Elevator
  - d. Greenhouse/Nursery
  - e. Cattle/Other
  - f. Poultry
  - g. Swine
2. Pasture/Ranch
3. Permanent Crops-Orchard/Grove/Vineyard
4. Row Crops
5. Timberland
6. Other

### ASSEMBLY/MEETING PLACE

1. Armory/Club/Lodge Facility
2. Community/Recreation Center
3. Convention Center
4. Reception Hall/Banquet Facility
5. Religious Facility
6. Other



# Appraisal Institute Commercial Data Standards and Glossary of Terms

## HEALTH CARE

1. Acute Care Hospital
2. Ambulatory Surgery Center
3. Behavioral Care Facility
4. Clinical Laboratory
5. Comprehensive Ambulatory Care Center
6. Medical Center
7. Rehabilitation Center/Hospital
8. Other

## INDUSTRIAL

1. Business Park
2. Commercial Laundry
3. Communication/Server Farms
4. Condominium Bldg(s)
5. Condominium Unit(s)
6. Flex Space
7. Intermodal Facility
8. Manufacturing
  - a. Heavy
  - b. High-Tech
  - c. Light
10. Office Showroom
11. Processing
  - a. Chemical/Refinery
  - b. Energy Production
  - c. Food
  - d. Mineral
  - e. Waste Treatment
  - f. Water Treatment
12. Research and Development (R&D)
13. Salvage Yard
14. Saw Mill/Lumberyard
15. Self-Storage/Mini-Storage Facility
16. Storage Yard
17. Tank Farm/Petroleum Storage
18. Truck Terminal/Hub/Transit Facility
19. Underground/Cave Storage
20. Warehouse
  - a. Air Cargo
  - b. Distribution
  - c. Loft/Multi-Story

# Appraisal Institute Commercial Data Standards and Glossary of Terms

- d. Refrigerated/Cold Storage
- e. Storage
- 21. Other

## LAND

- 1. Agricultural-Undeveloped
- 2. Commercial
- 3. Easement
  - a. Conservation/Preservation
  - b. Flowage
  - c. Right-of-Way
- 4. Industrial
- 5. Multi-Family
  - a. Apartment
  - b. Duplex & 3-4 Plex
- 6. Office
- 7. Park/Open Space
- 8. Planned Development (PUD)
- 9. Residential (Single-Family)
- 10. Retail
- 11.. Retail-Pad
- 12. Subdivision-Industrial
- 13. Subdivision-Office
- 14. Subdivision-Residential
- 15. Water Related
  - a. Coastal/Island
  - b. Flood Zone
  - c. Wetland/Marshland
- 16. Wilderness
- 17. Other

## LODGING & HOSPITALITY

- 1. All-Suites
- 2. Bed & Breakfast
- 3. Campground/RV-Trailer Camp
- 4. Casino Hotel
- 5. Convention Hotel
- 6. Economy/Limited Service
- 7. Extended Stay
- 8. Full Service
- 9. Luxury
- 10. Mixed Use

# Appraisal Institute Commercial Data Standards and Glossary of Terms

- a. Hotel/Office
  - b. Hotel/Office/Retail
  - c. Hotel/Retail
  - d. Hotel/Residential
- 11. Resort/Spa
  - 12. Other

## **MULTI-FAMILY**

- 1. Age Restricted
- 2. Condominium/PUD Project
- 3. Garden/Low-Rise
- 4. Government Subsidized
- 5. LIHTC Tax Credits
- 6. Homeless Shelter
- 7. Mid/High-Rise
- 8. Mobile/Manufactured Home Park
- 9. Student-Oriented Housing
  - a. Apartment
  - b. Dormitory
  - c. Fraternity/Sorority
- 6. Other

## **OFFICE**

- 1. Business Park
- 2. Condominium Bldg(s)
- 3. Condominium Unit(s)
- 42. Creative/Loft
- 5. Institutional/Governmental
- 6. Medical Office
- 7. Mixed Use
  - a. Office/Industrial
  - b. Office/Multi-Family
  - c. Office/Retail
  - d. Office/Retail/Industrial
  - e. Office/Retail/Multi-Family
- 8. Office Building
  - a. Low Rise
  - b. Mid Rise
  - c. High Rise
- 9. Office/R&D
- 10. Office/Warehouse
- 11. Other

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## RETAIL-COMMERCIAL

1. Car Wash
  - a. Full Service
  - b. Hybrid
  - c. Self Service
2. Condominium Bldg(s)
3. Condominium Unit(s)
4. Convenience Store
4. Day Care Facility/Nursery
5. Free Standing Building
  - a. Bank Branch
  - b. Big Box
  - c. Department Store
  - d. Grocery Store
6. Garden Center
7. Laundromat-Self Service
6. Mixed Use
  - a. Retail/Office
  - b. Retail/Office/Residential
  - c. Retail/Residential
7. Parking Facility
  - a. Garage
  - b. Surface
9. Post Office
10. Restaurant
  - a. Fast Food
  - b. Full Service
  - c. Limited Service
  - d. Sit Down
12. Retail-Pad
13. Service Station/Gas Station
14. Street Retail
16. Tavern, Bar, Nightclub, Micro-Brewery
18. Vehicle Related
  - a. Auction Facility
  - b. Dealership
  - c. Lube Shop
  - d. Service & Repair Facility
  - e. Tire Store
  - f. Truck Stop/Travel Center
19. Other

# Appraisal Institute Commercial Data Standards and Glossary of Terms

## SENIOR HOUSING

1. Assisted Living Residences
2. Congregate Seniors Housing
3. Continuing Care Retirement Communities
4. Skilled Nursing Facility
5. Other

## SHOPPING CENTER

1. Community Center
2. Convenience/Strip Center
3. Fashion/Specialty Center
4. Neighborhood Center
5. Outlet Center
6. Power Center
7. Regional Center
8. Super Regional Center/Mall
9. Theme/Festival Center
10. Other

## SPECIAL PURPOSE

1. Airport/Airplane Hangar
2. Cement/Rock/Gravel Plant
3. Cemetery/Mausoleum
4. Courthouse
5. Embassy Compound
6. Fire House
7. Funeral Home/Mortuary
8. Hospital-Veterinarian
9. Jail/Correctional Facility
10. Kennel
11. Landfill
12. Library
13. Marina
14. Marine Repair/Service
15. Military Facility
16. Mine/Quarry
17. Movie Studio
18. Museum/Gallery
19. Outdoor Sign
20. Radio/TV Transmission
21. School/University
22. School/University-Classroom Bldg

# Appraisal Institute Commercial Data Standards and Glossary of Terms

23. Shipyard/Port Facility
24. Train Station/Bus Terminal
25. Zoo/Nature Facility
26. Other

## **SPORT & ENTERTAINMENT**

1. Amusement Facility
  - a. Theme Park
  - b. Arcade
  - c. Go-Cart Track
  - d. Miniature Golf
  - e. Waterslide Park
2. Aquatic Facility/Swimming Pool
3. Bowling Alley
4. Casino/Gaming Facility
5. Equestrian Center/Stable
6. Fitness, Court and Spa Facility
  - a. Court Facility
  - b. Health & Fitness Center/Sports Club/Gym
  - c. Spa Resort
7. Golf Related
  - a. Driving Range
  - b. Golf Course/Club
  - c. Golf Resort
8. Racetrack
  - a. Auto
  - b. Dog
  - c. Horse
9. Skating Rink
10. Ski Resort
11. Sports Arena/Stadium
  - a. Indoor
  - b. Outdoor
12. Theatre/Performing Art
  - a. Auditorium
  - b. Concert Hall/Arena
  - c. Drive-In Theatre
  - d. Multi-Screen/Megaplex Theatre
  - e. Outdoor Amphitheatre
  - f. Single-Screen Theatre
13. Other