

**Wells Fargo Building Valuation in Dade City, FL**

**Building Value in the range \$ 1,567,580 TO 1,581,263**

**Building Areas (BOMA Certified)**

	Gross Area	Usable Area	Rentable Area
1er Piso	6,802	5,240	5,593
2ndo Piso	5,912	4,051	5,229
Drive Thru	2,428	2,428	
Pent House	589	481	

**1. Replacement (Cost) Analysis**

**Property Info**

	SQFT
Land Area	29,621
Office Area	12,714
Commercial Area	3,017
Exterior Areas	20,247
Total construction	35,978
	-

**Desarrollo y Construction**

				Costo Total (US\$)
Land	29,621	\$	14.60	\$ 432,558.82
Leveling a& Preparation				-
Illumination				-
Sub Total Land				\$ 432,558.82

**Construction (Hard Cost)**

Area de Oficina	12,714	\$	200.00	2,542,800
Area Commercial	3,017	\$	100.00	301,700
				-
Exterior				-
Total Construction Area	15,731			
Sub Total Construction				2,844,500

**Weighted Construction/sqft \$ 180.82**

**Project Costs (Soft Costs)**

Architecture @ Engineering	1%	\$	28,445.00
Licenses & Permits	2%	\$	56,890.00
Insurance	2%	\$	56,890.00
Legal	1.50%	\$	42,667.50
Project Management	1%	\$	28,445.00
Sub Total Proyecto		\$	<u>213,337.50</u>

New Construction Cost		\$	3,057,837.50
Total Investment		\$	3,490,396.32
New Construction/sqft	15,731	\$	221.88
<b>Depreciation</b>			
Annual Depreciation	39 years		0.67
Age	26 years		
Depreciation			1,896,333
Project Depreciation	6%		12,800
<b>Reposition Cost</b>			<b>1,581,263</b>
Estimate Building Value per sqft	15,731	\$	100.52

**2. Capitalization Approach**

	ft2	Net	NOI	Cap Rate	Value
Wells Fargo Offices	5,593	\$ 6.84	\$ 35,766.36	8.00%	\$ 447,080
2nd. Floor Office	5,229	\$15.00	\$ 78,435.00	7.00%	\$ 1,120,500
Minus Vacancy		\$	-		
		\$ 6,536.25	\$ 114,201.36		<b>\$ 1,567,580</b>