

Onni Imperial Landing Rezoning Amenity Contribution Calculation

	Highest Lease Rate Use	2014 Onni Submission	Increase in Annual Rent over \$15.00	City Consultants	Onni Consultants
Building 1	Financial Services	\$38.50 ft ²	\$23.50 x 6,868 ft ² = \$161,398.	\$33.00 ft ²	\$32.00 ft ²
Building 2 Ground Level	Restaurant	\$33.00 ft ²	\$18.00 x 15,921 ft ² = \$286,578.	\$24.00 ft ²	\$22.00 ft ²
Building 2 Upper Level	Daycare	\$22.00 ft ²	\$7.00 x 5,764 ft ² = \$40,348.		
Building 3	Restaurant	\$33.00 ft ²	\$18.00 x 1,789 ft ² = \$32,202.	\$33.00 ft ²	\$32.00 ft ²
Building 4	Financial Services	\$38.50 ft ²	\$23.50 x 5,952 ft ² = \$139,872.	\$30.00 ft ²	\$28.00 ft ²
Gross Increase in Annual Rent			\$ 660,398.	\$389,691.	\$ 335,992.
Less: Vacancy 2% (or incl. in Leasing Costs)					-\$6,720.
Net Increase in Annual Rent			\$ 660,398.	\$389,691.	\$329,272.
Capitalization Rate			5.0%	5.5%	5.25%
Increase in Value Using Cap Rate			\$13,207,960.	\$7,085,291.	\$6,271,851.
Less: Increase in Leasing Costs			\$1,313,688.	\$1,313,688.	\$2,194,747.
Net Increase in Value			\$11,894,272.	\$5,771,603.	\$4,077,104.