

TABLE 10

**SUMMARY OF MULTI-FAMILY VS. INDUSTRIAL LAND VALUES FOR SUBJECT PROPERTIES
ANALYSIS OF PREVIOUSLY CONFORMING USES
CITY OF SAN DIEGO**

	Low Value / Mid-Term Development Opportunity				High Value / Near-Term Development Opportunity			
	A		B		C		D	
	Average Property Size 12,000 SF Land		Large Property Size 50,000 SF Land		Average Property Size 12,000 SF Land		Large Property Size 50,000 SF Land	
	Total	Per SF Land	Total	Per SF Land	Total	Per SF Land	Total	Per SF Land
I. Values at Year 0								
A. Value of Land Purchased for Multi-Family Use	\$960,000	\$80	\$5,000,000	\$100	\$1,080,000	\$90	\$5,500,000	\$110
B. (Less) Value as Existing Industrial Use	(\$1,020,000)	(\$85)	(\$5,250,000)	(\$105)	(\$1,020,000)	(\$85)	(\$5,250,000)	(\$105)
C. Difference in Property Value at Year 0	(\$60,000)	(\$5)	(\$250,000)	(\$5)	\$60,000	\$5	\$250,000	\$5
D. Percent	-5.9%		-8%		5.9%		4.8%	
II. Values at Year 15								
A. Value of Land Purchased for Multi-Family Use	\$1,728,000	\$144	\$9,002,000	\$180	\$1,945,000	\$162	\$9,904,000	\$198
B. (Less) Value as Existing Industrial Use	(\$1,589,000)	(\$132)	(\$8,179,000)	(\$164)	(\$1,589,000)	\$132	(\$8,179,000)	(\$164)
C. Difference in Property Value at Year 15	\$139,000	\$12	\$823,000	\$16	\$356,000	\$30	\$1,725,000	\$35
D. Percent	8.7%		10.1%		22.4%		21.1%	