

## Cap Rate Tables (Average)

### Portsmouth Cap Rates (4/1/17)

Cap Rate Code	Basic Cap Rate	ETR	Overall Cap Rate	Lease Type	Description
APT	0.062	0.015	0.077	MGross	Apartment
APTS	0.062	0.015	0.077	MGross	Apartment Subsidized
BANK	0.062		0.062	NNN	Bank
BED	0.105	0.015	0.120	Gross	Nurse Hm
CARS	0.075		0.075	NNN	Auto/Service Garage
FF3	0.065		0.065	NNN	Fast Food
HOTF	0.085	0.015	0.100	Gross	Hotel FullServ
HOTL	0.075	0.015	0.090	Gross	Hotel/Luxury
HOTX	0.090	0.015	0.105	Gross	Hotel/Mot. LimServ/Ext
IND3	0.075		0.075	NNN	Industrial/Wrhse
INDN	0.075	0.015	0.090	Net	Industrial/Wrhse
LANE	0.090		0.090	NNN	Bowling Alleys
MHP	0.075	0.015	0.090	MGross	MH Park
MIX3	0.070		0.070	NNN	Mixed Use
MIXG	0.070	0.015	0.085	MGross	Mixed Use
MIXN	0.070	0.015	0.085	Net	Mixed Use
OF3	0.080		0.080	NNN	Office NNN
OFG	0.080	0.015	0.095	MGross	Office MG
OFN	0.080	0.015	0.095	Net	Office Net
OFF	0.080	0.010	0.090	MGross	Office MG - Pease
R+D3	0.083		0.083	NNN	R+D/Flex
REST	0.075		0.075	NNN	Restaurant
RET3	0.072		0.072	NNN	Retail NNN
RETG	0.077	0.015	0.092	MGross	Retail MG
RETN	0.077	0.015	0.092	Net	Retail Net
ROOM	0.077	0.015	0.092	Gross	Rooming House
SELF	0.073	0.015	0.088	Gross	Self Storage
SSTA	0.070		0.070	NNN	Service Station
THET	0.077		0.077	NNN	Theatre
MAR	0.090	0.015	0.105	Gross	Marina's

ETR = Effective RE Tax Rate

### Cap Rate Adjustments

Ex	Gd	Avg	Fair	Poor
0.85	0.92	1.00	1.08	1.15