

SITE	1	2	3	4	5	6	7	8	9	10	11	CALCULATIONS	NOTES ABOUT CALCULATIONS
PROJECT DEVELOPER/ LOCATION	Watt/ Spansion	SummerHill / Arques-Taylor	Old San Francisco	GreyStar / Kifer	SummerHill / Arques-Taylor R3	SummerHill / Arques-Taylor	SummerHill / Arques-Taylor	Vidovich/ Butcher A/C R3/ECR	St Anton/ Karlstad	1175 Willow	Classics 238 Carroll		
ZONING	MS	ITR/R3/PD	R3	MS	ITR/R3/PD	ITR/R3/PD	ITR/R3/PD			ITR/R3/PD	DSP Block 6		
NOTES ABOUT SALE	As is Not Zoned R	Contingent on Approval	Turn-Key Project, Entitled	As is Not Zoned R	Contingent on Approval	Contingent on Approval	Contingent on Approval	As is	As is	Contingent on Approval	As is		
INDICATED VALUE TOTAL	\$63,000,000	\$4,807,000	\$1,009,250	\$29,925,000	\$9,690,000	\$3,040,000	\$1,330,000	\$24,200,000	\$4,592,500	\$2,185,000	\$3,905,000	\$	147,683,750
SF	1,063,735	52,707	12,110	348,500	68,389	40,206	14,606	227,819	43,400	33,119	37,897		1,942,488
INDICATED VALUE per sf (Rounded)	\$59.00	\$91.00	\$83.00	\$86.00	\$142.00	\$76.00	\$91.00	\$106.00	\$106.00	\$66.00	\$103.00		\$91.00 Straight average
													\$76.00 Weighted average
													\$76.00 All
INDICATED VALUE TOTAL	SUPER FUND	\$4,807,000	\$1,009,250	\$29,925,000	\$9,690,000	\$3,040,000	\$1,330,000	\$24,200,000	\$4,592,500	\$2,185,000	\$3,905,000	\$	84,683,750
SF		52,707	12,110	348,500	68,389	40,206	14,606	227,819	43,400	33,119	37,897		878,753
INDICATED VALUE per sf (Rounded)		\$91.00	\$83.00	\$86.00	\$142.00	\$76.00	\$91.00	\$106.00	\$106.00	\$66.00	\$103.00		\$95.00 Straight average
													\$96.00 Weighted average
													\$96.00 without Super Fund site
INDICATED VALUE TOTAL	LOW	\$4,807,000	\$1,009,250	\$29,925,000	HIGH	\$3,040,000	\$1,330,000	\$24,200,000	\$4,592,500	\$2,185,000	\$3,905,000	\$	74,993,750
SF		52,707	12,110	348,500		40,206	14,606	227,819	43,400	33,119	37,897		810,364
INDICATED VALUE per sf (Rounded)		\$91.00	\$83.00	\$86.00		\$76.00	\$91.00	\$106.00	\$106.00	\$66.00	\$103.00		\$89.00 Straight average
													\$92.00 Weighted average
													\$92.00 High and Low Removed

Source: Valbridge Property Advisors/Hulberg and Associates, Inc., Appraisal Report for City of Sunnyvale, July 1, 2014

Note: All calculated averages are rounded down to the nearest whole dollar