REPORT WRITER ENGINE 46.02.3 RELEASE NOTES

The following feature enhancements and bug fixes have been applied as a part of the Narrative1/Report Writer Engine version 46.02.3 release.

NEW FEATURES AND ENHANCEMENTS

Excel **File Info**

We've added a table to the File Info page to illustrate who provided significant assistance in the appraisal process.

Excel **File Info**

We've added a signature block table that automatically formats based on the appraisers assigned. You can override the signature blocks to customize to your liking.

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Excel

Market Area

We've added an area to delineate Neighborhood Boundaries in the Area Description table in Market Area.
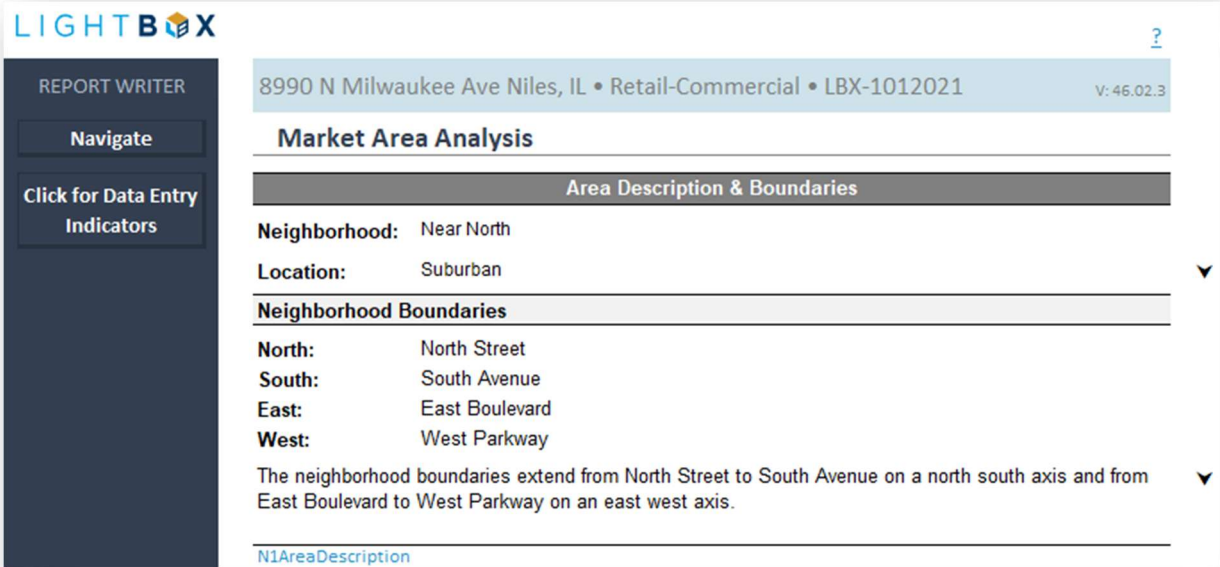
Excel

Assessment

We've added a chart to illustrate changes in tax history trends.

Navigate	Tax History Analysis					

Enter Tax History

Year	Land Assessment	Imprv Assessment	Assessment	% Improved	Taxes	%
2019	$90,938.00	$61,720.00	$152,658	40.4%	$2,786	
2020	$90,938.00	$134,029.00	$224,967	59.6%	$6,891	147.3%
2021	$90,938	$134,029	$224,967	59.6%	$6,891	0.0%

Tax History						
Assessed Year	Land Assessment	Improvements Assessment	Total Assessment	% Improved	Taxes	% Change
2019	$90,938	$61,720	$152,658	40.4%	$2,786	
2020	$90,938	$134,029	$224,967	59.6%	$6,891	147.3%
2021	$90,938	$134,029	$224,967	59.6%	$6,891	0.0%

N1TaxHistoryTable

Subject Tax History Trend

Source: County of Richmond Assessor

N1TaxHistoryChart

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Excel

Site

We've added two tables to assist in Highest and Best Use Analysis. These tables draw from the Site, Improvements and Zoning worksheets to inform the appraiser's decision regarding Highest and Best Use.

Navigate	Highest and Best use Analysis		
	Use checkboxes and additional comments to assist in HBU analysis		
	Highest and Best Use as Vacant		
	Highest and Best Use as Vacant	**Financial Building**	
	Legally Permissibile [X]	The subject is legal and conforming use.	
	Zoning Code, District	C-4, Commercial	
	Permitted Uses	Permitted Uses include, but are not limited to; Commercial & Retail, Automotive, Retail, Restaurant, Housing-Multiple Units, Office, Museum / Gallery, Amusement Facility	
	Zoning Change Likely?	A zoning change is unlikely.	
	Physically Possible [X]	Yes	<-Choose, overwrite or leave blank
	Land Size	1.07 acres, 46,609 square feet	
	Shape	Irregular	
	Topography	Level	
	Utilities	The subject's utilities are typical and adequate for the market area.:	
	Access	Very Good	
	Visibility	Very Good	
	Functional Utility		<-Hand Enter
	Financially Feasible [X]		
	Positive Net Income/Rate of Return?	Yes	<-Choose
	Maximally Productive [X]		
	Does the Use Return Maximum Value?	Yes	<-Choose
	The highest and best use of the site as vacant is …		
	N1HighestAndBestUseAsVacant		

*LightBox loves feedback! Let us know what you think of the new HBU Analysis – valuationsupport@lightboxre.com

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Excel

Improvements

We've added a button that will auto-create the capsule description in the Improvements worksheet. Users can use this as a base and add the nuances of the subject property's improvements.

Excel

Land Grid

We've added automatic formatting in the Land Grid Ranking table based on the unit of comparison as acres or Land SF.

Excel

Capitalization & Multipliers

We've added an adjustment section in the Direct Cap table in Capitalization and Multipliers to manage items that are below NOI. This can include items like Lease-up discounts or Ground Rent.
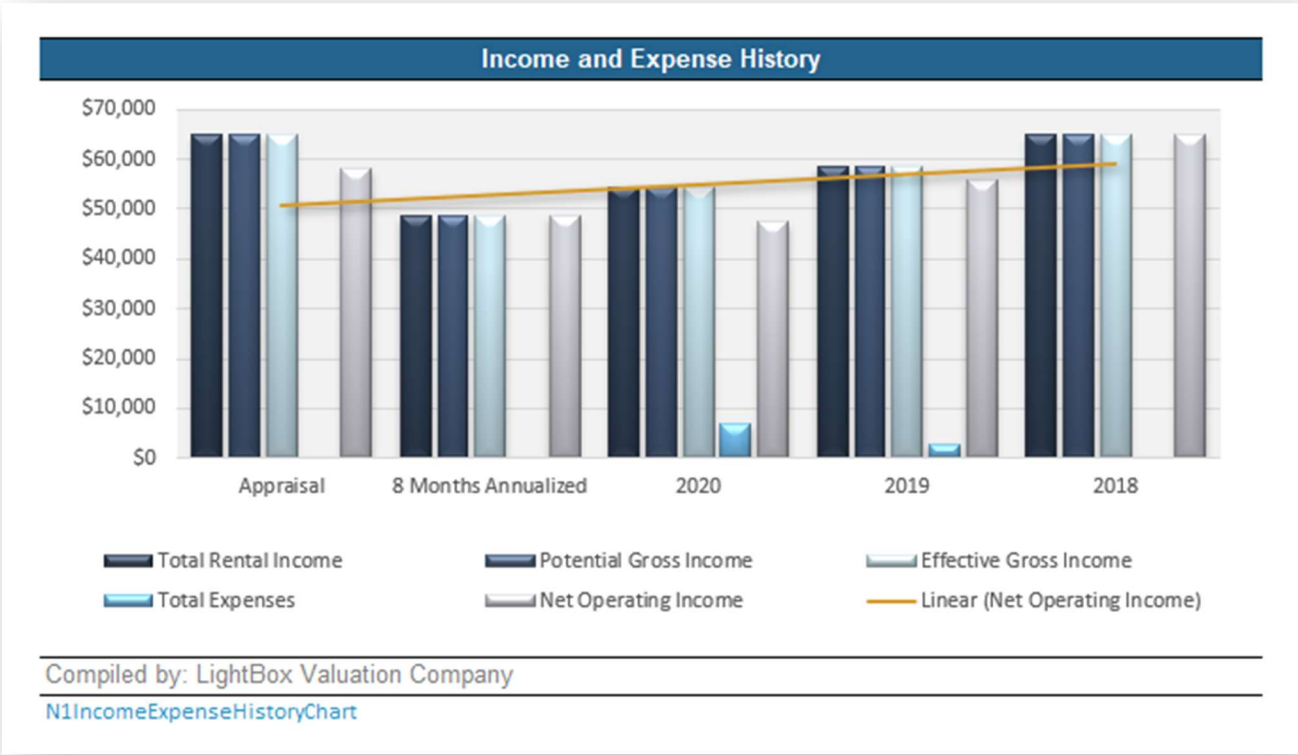

Excel

Capitalization & Multipliers

We've moved the Low, High, Average fields for the Cap Rate Comparable analysis into the table for a better presentation.

Excel

Income/Expense

We've added a chart to illustrate changes in PGI, EGI and NOI history trends.

Excel

Summary

For a more presentable report, we've added tables that are the same width to present the summary of Salient Facts/Executive Summary. These tables include Report Dates, Intended Users, Highest and Best Use and the Value Conclusions.

Highest and Best Use	
Highest and Best Use as Vacant	Retail
Highest and Best Use as Improved	Retail-Commercial

N1HighestAndBestUseTable

Intended Use and Users	
Intended Use	mortgage financing
Intended Users	Bank and Trust and JJLJ LLC

N1IntendedUseUsersTable

As Is Value Indications	
As Is Market Value	Current 09/17/2021
Interest Appraised	Fee Simple
Estimated Exposure Time	6 months
Estimated Marketing Time	6 months
No. of Land Sales	4
Land Analysis Value	$515,000
Excess Land Value	N/A
Cost Approach	
Cost Approach Value	$1,000,000
Sales Comparison Approach	
No. of Improved Sales	5
Sales Approach Value	$1,600,000
Income Capitalization Approach	
No. of Expense Comparables	4
No. of Lease Comparables	4
Pro Forma Operating Data	
Potential Gross Income	$64,917
Effective Gross Income	$64,917
Operating Expenses	$6,891
Net Operating Income	$58,026
Capitalization Rate Applied	8.50%
Income Approach Value	$700,000
Insurable Value	$475,800
Market Value Conclusion	**$1,500,000**

N1AsIsValueIndicationsTable

Show / Show / Show / Show / Hide / Show / Show / Show / Show / Show / Show / Show / Show / Show / Show

For more information regarding the Valuation Excel Model and Engine functionality, please see our documentation.

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BUG FIXES

Excel

Zoning

We've corrected an issue where for users that have not updated to the latest office version, the TEXTJOIN function in the SUMMARY tab was returning an error. We strongly suggest you update to the latest version of Office.

WHAT'S NEXT?

LightBox is working on some great new features to increase your efficiency and quality of your reports.

- o Analysis Grids: Auto-generated insert comparables when assigned to a job

INTRODUCING LIGHTBOX VALUATION:

LightBox Valuation is a revolutionary end-to-end workflow solution that helps valuation professionals win more engagements, research property & market data, and write high-quality appraisal reports. This product integrates core elements of many standalone LightBox applications (e.g. LandVision, RIMS Central, Narrative1, PARCEL, etc.) to create a single seamless experience, which is unrivaled in the market.

Contact valuation@lightboxre.com to request a demo of LightBox Valuation.