N1/REPORT WRITER ENGINE 46.02 RELEASE NOTES

The following feature enhancements and bug fixes have been applied as a part of the Narrative1 Engine version 46.02 release.

NEW FEATURES AND ENHANCEMENTS

Excel Model

Market Area

A demographics table and charts have been added to the Market Area worksheet. Valuation subscribers can now import demographics data from the Research exported file.

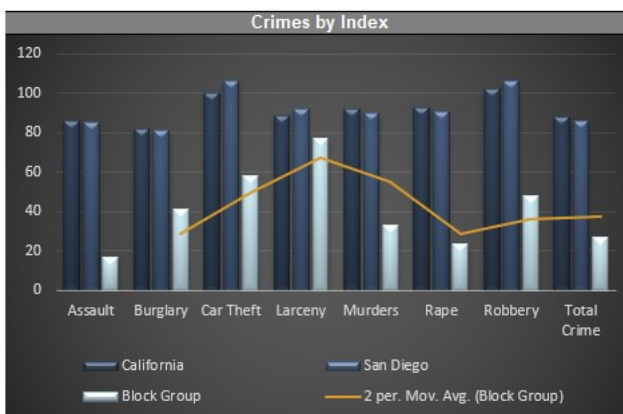| | Navigate |
| --- |
| | Import Demographics from .csv |

Demographics Import from Valuation - Research

1. Extract the 'All Files' attachment from the Research Project download associated with this subject

2. Click the Import button and browse to the 'Demographics.csv' file in the extracted file folder from Research

	Demographics					
Category	Name	0.25 Mile	0.5 Mile	1 Mile	CBSA	California
Trade Area	Area (sq miles)	0.20	0.79	3.14	4,848.45	155,779.22
	Density (pop/sq mile)	911.00	993.00	3,009.60	2,726.40	254.00
Population	Population 2000 (census)	176	762	8,858	12,365,565	33,871,546
	Population 2010 (census)	174	755	8,938	12,828,837	37,253,956
	Population 2019 (current)	179	780	9,453	13,218,628	39,573,345
	Population 2024 (5 yr proj)	182	792	9,589	13,359,908	40,261,832
	% Change 2010-Current	30.0%	32.0%	56.0%	304.0%	623.0%
	% Change 5 Yr Forecast	32.0%	31.0%	28.0%	107.0%	174.0%
	% Change 2000-2010	-0.1%	-0.1%	0.1%	3.0%	6.2%
Households	% Change 2010-Current	35.00%	36.00%	62.00%	375.00%	701.00%
	% Change 5 Yr Forecast	32.00%	32.00%	29.00%	120.00%	175.00%
	% Change 2000-2010	-0.37%	-0.26%	0.09%	3.75%	7.01%
	Total Households 2000 (census)	113	470	4,659	4,068,973	11,502,856
	Total Households 2010 (census)	109	458	4,702	4,233,985	12,577,498
	Total Households 2019 (current)	112	475	5,003	4,392,677	13,459,750
	Total Households 2024 (5 yr proj)	114	483	5,076	4,445,558	13,695,844
Housing Units	Total Housing Units	140	583	5,724	4,652,665	14,547,206
	Median Year Built	1990	1989	1975	1970	1977
	Housing Units % Vacant	0.0%	0.0%	0.0%	0.0%	0.0%
	Housing Units % Owner Occupied	36.4%	38.7%	37.6%	45.6%	49.5%
	Housing Units % Renter Occupied	44.1%	42.8%	49.8%	48.8%	43.0%
	Median Home Value (Owner Occupied)	$836,538	$846,075	$1,051,005	$459,129	$376,550
Population Details	Avg HH Size	1.57	1.62	1.89	2.96	2.88
	Median Age	64.1	63.3	52	36.2	36.2
	Median HH Income	$131,250	$135,026	$150,813	$77,446	$78,807
	Per Capita Income	$102,701	$105,359	$105,369	$38,381	$38,989
	% College Graduate	62.9%	62.3%	71.2%	33.5%	32.6%
	Avg Work Travel Time	30.66	29.91	28.50	35.18	32.95
Consumer Spending	Total Consumer Spending	$9,245	$39,105	$415,011	$313,314,870	$966,386,668
	Avg Spend / Household	$82	$82	$83	$71	$72

Source: www.easidemographics.com

N1DemographicsDisplayTable

Excel Model

Market Area

A Crime table and charts have been added to the Market Area worksheet. Valuation subscribers can now import crime data from the Research exported file.

Navigate	
Import Crime.csv from Research	

Crime Index Import from Valuation - Research

1. Extract the 'All Files' attachment from the Research Project download associated with this subject

2. Click the Import button and browse to the 'crime.csv' file in the extracted file folder from Research

Crime Summary by Index*

Region Type	State	County	Block Group
Region Name	California	San Diego	60730221002
Assault	86	85	17
Burglary	82	81	41
Car Theft	100	106	58
Larceny	89	92	77
Murders	92	90	33
Rape	93	91	24
Robbery	102	106	48
Total Crime	88	86	27

Source: www.easidemographics.com

*All values displayed are based on a relative index. They range from 0 (lowest level of crime) to 200 (highest level of crime).

N1CrimeIndexDisplayTable

Source: www.easidemographics.com

N1CrimeIndexChart

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Excel Model

Rent Roll

New Vacancy and Lease Expiration (SF and Units) charts have been added to the Rent Roll worksheet.

Navigate

| Previous Table | | | | Next Table |

Select Analysis Date >   4/1/2021   This table for commercial leases only

	Lease Expirations by Area				
	Year Ending	SF Expiring*	% of Total	Cumulative	% of Total
1	4/1/2022	900	4.6%	900	4.6%
2	4/1/2023	3,650	18.6%	4,550	23.1%
3	4/1/2024	1,800	9.2%	6,350	32.3%
4	4/1/2025	4,564	23.2%	10,914	55.5%
5	4/1/2026	4,500	22.9%	15,414	78.4%
6	4/1/2027	0	0.0%	15,414	78.4%
7	4/1/2028	0	0.0%	15,414	78.4%
8	4/1/2029	0	0.0%	15,414	78.4%
9	4/1/2030	0	0.0%	15,414	78.4%
10	4/1/2031	0	0.0%	15,414	78.4%

*Existing commercial leases only. Projected leases, if any, excluded

N1RentRollLeaseExpirations

Lease Expiration Schedule (By Area by Year)

N1CommLeaseExpirationsChart

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Excel Model — Rent Roll

The new Unit Category field can be imported in both the Rent Roll worksheet and the unit lease table in the Subject Summary worksheet.

Unit Lease Rent Roll Table

Multi-Family   <- Choose Type of Unit lease

								Hand Enter	Hand Enter		Hand Enter		Overwrite as Necessary	

Multi-Family Rent Roll

Unit Description	Floor	Category	Total Units	Occupied Units	Vacant Units	SF	% of Total	Lease Date Start	Lease Date End	Lease Term	Unit Contract Rent/Month	Contract Rent*	Cntr. Rent Per SF	Market Rent
Efficiency/Studio	1	Studio	5	5		400	1.7%			0 Mos.	$980	$7,840	$19.60	
1 BR	2	1 Bedroom	4	4		800	3.3%			0 Mos.	$1,200	$9,600	$12.00	
2 BR	1	2 Bedroom	6	6		910	3.8%			0 Mos.	$1,500	$12,000	$13.19	
3 BR	1	3 Bedroom	5	5		1,200	5.0%			0 Mos.	$1,650	$13,200	$11.00	
4 BR	2	4 Bedroom	4	4		1,850	7.7%			0 Mos.	$2,500	$20,000	$10.81	
		Totals	24			24,060	21.4%			Total Multi-Family	$36,950.00	$295,600.00		
		Leased	24			24,060	100.0%							
		Vacant	0			0	0.0%							

*Contract Rent = Annualized rent as of appraisal date per Unit for occupied space

N1UnitLeaseRentRoll

Excel Model — Rent Roll

Users can now pre-enter space types and the corresponding market rent in the commercial Rent Roll section. Multi-Family market rent will auto-fill from the MF Inventory table in the Improvements page and the Market Rent applied to the Multi-Family comparison tables in the Lease Grid.

Step 4. Set up Commercial Space Types and corresponding Market Rent

Enter Commercial Space Types	Market Rent - Month/SF
Small Office	$35.00
Small Retail	$38.00

Excel Model — Assessment

A new Tax History table has been added to the Assessment worksheet. Hand enter any historic data as necessary.

Navigate

Hand enter Tax History

Tax History

Assessed Year	Total Assessment	Improvements	Land	% Improved	Taxes	% Change
2020	$10,326,347	$4,048,241	$6,278,106	39.2%	$104,527	2.8%
2019	$10,045,870	$3,890,864	$6,155,006	38.7%	$101,680	0.5%
2018	$9,987,840	$3,953,520	$6,034,320	39.6%	$101,132	2.0%
2017	$9,792,000	$3,876,000	$5,916,000	39.6%	$99,158	2.0%
2016	$9,600,000	$3,800,000	$5,800,000	39.6%	$97,256	

N1TaxHistoryTable

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Excel Model   **Zoning**

The Zoning worksheet can now support multiple Zoning records for instances when a subject site has a Zoning overlay or a Zoning Code split.

Zoning

| Choose Number of Zones | 2 | | |

Zoning Data Entry .... Hide

	Summary	1	2	
Zoning Authority	[1] City of Mission Viejo [2]	City of Mission Viejo		City Ordinance origination
Zoning District	[1] Commercial Neighborhood [2]	Commercial Neighborhood		
Zoning Code	[1] CN [2]	CN		
Zoning Type/Description	[1] Commercial Neighborhood [2]	Commercial Neighborhood		
Actual Density of Use	[1] [2]			
Current Use Legally Conforming	[1] [2]			
Zoning Change Requested	[1] [2]			
Zoning Change Description	[1] [2]			
Zoning Change Likely	[1] [2]			
Zoning Density/FAR	[1] 0.75 [2]	0.75		GBA / Land SF
Zoning Density/FAR (Metric)	[1] [2]			GBA (Meters) / Land Sq Meters
Likely Zoning	[1] [2]			
Zoning Intent/Summary	[1] C2 uses with Limitation, R4 uses [2]	C2 uses with Limitation, R4 uses		EX: Medium-Density Residential, High-Density Industrial, etc.
Maximum Site Coverage	[1] N/A [2]	N/A		i.e. Impervious Coverage
Minimum Lot Area	[1] None [2]	None		
Front Set Back Distance	[1] None [2]	None		
Side Yard Distance	[1] None [2]	None		
Back Yard Distance	[1] None [2]	None		
Maximum Building Height	[1] Unlimited [2]	Unlimited		
Zoning Parking Requirements	[1] [2]			
Zoning Data Source	[1] [2]			Ex: Title 42, City of Tulsa Code of Ordinances
Zoning Comments	[1] [2]			

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Excel Model

Subject Summary

Changing the dropdown now triggers code that replaces the reference to the appropriate data.

Subject Summary

Use the Dropdown choices to dynamically populate Subject Data from N1DB Range Names

Subject Summary	▼
Property Name	Los Alisos Shopping Center
Property Major Type	Shopping Center
Address	22902 Trabuco Rd
City	Mission Viejo
County	Orange
State	CA
Zip	92691
Tax ID	[1] 808-221-12 [2]
Legal Description	P BK 116 PG 20 PAR 1 P.M. 116-20 PARS 1, 2 & 3
Owner	SCF-Los Alisos, LLC
Land SF	171,143
Acres	3.93
Zoning	CN
GBA	44,900
Rentable Area	142,320
No. of Units	67
No. of Buildings	1
Year Built	1978
Renovations	2018

N1SubjectSummaryTable

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Excel Model

Images

Valuation subscribers can now automatically insert Map Exhibits collected in the Research application in the word report. The Property record's primary image can also be inserted in the word template as well. The Subject must be imported from N1-web to the excel workbook and the excel must be prepped before the images can be inserted.

School District

School Map
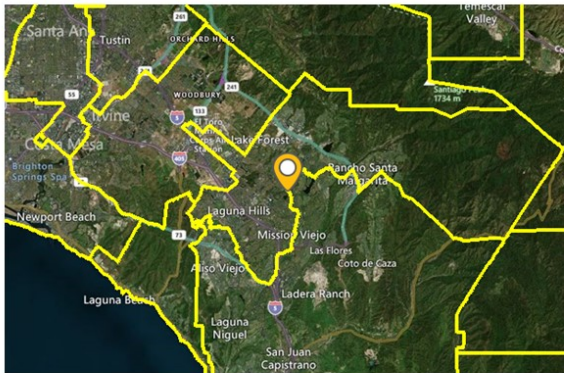
School District Summary

School District
School District URL
District Spending
Student Teacher Ratio
Enrollment

Crime Analysis

Crime Map
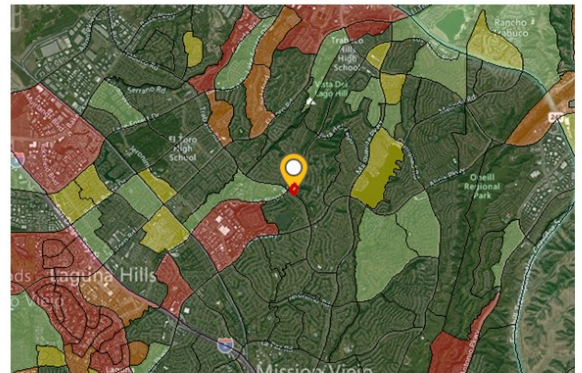
Crime Map Legend

Crime Total
< 40
40-80
80-120
120-160
>= 160

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Word Templates

Evaluation

A new Evaluation word template has been added to available templates. This template is streamlined to use display tables for efficient display of information.

Subject Summary	
Property Name	Los Alisos Shopping Center
Property Major Type	Shopping Center
Address	22902 Trabuco Road
City	Mission Viejo
County	Orange
State	CA
Zip	92691
Tax ID	808-221-12
Legal Description	P BK 116 PG 20 PAR 1 P.M. 116-20 PARS 1, 2 & 3
Owner	SCF-Los Alisos, LLC
Land SF	195,665
Acres	4.49
Zoning	CN
GBA	31,197
Rentable Area	25,344
No. of Units	11
No. of Buildings	1
Year Built	1978
Renovations	2018

PROPERTY DESCRIPTION

TRANSACTION HISTORY

Based on Information obtained from the client, various recognized published data sources and / or the county assessor's records, the subject property ownership history has no prior sales in the last three years.

Subject Sale History	
Transaction Type	Listing
Price	$11,500,000
Date	9/15/2020
Days on Market	92
Book/Page or Reference Doc.	2015000504160
Property Rights	Fee Simple
Legal Description	P BK 116 PG 20 PAR 1 P.M. 116-20 PARS 1, 2 & 3

ASSESSMENT VALUE AND TAXES

Taxing Authority	Orange County Assessor
Assessment Year	2019

Real Estate Assessment and Taxes						
Tax ID	Land	Improvements	Other	Total Assessment	Tax Rate	Taxes
808-221-12	$6,155,006	$3,890,864	$0	$10,045,870	1.0110	$10,156,375

Real Estate Assessment Analysis					
Tax ID	Per SF GBA	Per Acre	Total Assessment	Equalization Ratio	Implied Value
808-221-12	$322.01	$2,236,466	$10,045,870	90.0%	$11,162,078

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Word Templates

Engagement Letter

A new Engagement Letter word template has been added to available templates.

For more information regarding the new Valuation Excel Model, please see our documentation.

BUG FIXES

Excel Model

Sales Grid

We've corrected an issue where the Transaction header in comp sheets in the Sales Grid would continually turn white upon inserting images.

Excel Model

Capitalization & Multipliers

We've corrected an issue where unused expense categories were not automatically hidden in the Capitalization & Multipliers worksheet.

Engine	**Tax Comps** We've corrected an issue where tax comps applied in the assessment worksheet did not persist upon adding an additional comparable.
Engine	**Maps** IE - Edge is now a viable default browser for the Google Maps API.

WHAT'S NEXT?

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

- o Assessment worksheet: Support for 20 Parcels

- o Lease Grid: Support for Multi-Family HUD Form

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 sales@lightboxre.com to request a demo of LightBox Valuation.

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