



NCREIF

Subtypes Podcast Series:

Office

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LaSalle Investment Management



Current State

- CBD
- Suburban

These are currently the only subtypes that are:

- Based on Geography and;
- Derived by NCREIF using property Zip Code

New State

Still based on Geography and still derived by NCREIF but now will be using Usage field and property Zip Code

- Medical Office
- CBD
- Urban
- Secondary Business District
- Suburban



Algorithm for Subtype Definition



- Medical: USAGE = Medical
- CBD: USAGE = General, then based on Zip Code
- Urban: USAGE = General, then based on Zip Code
- Secondary Business District: USAGE = General, then based on Zip Code
- Suburban: USAGE = General, then based on Zip Code



A Little More on the New Geographic Fields

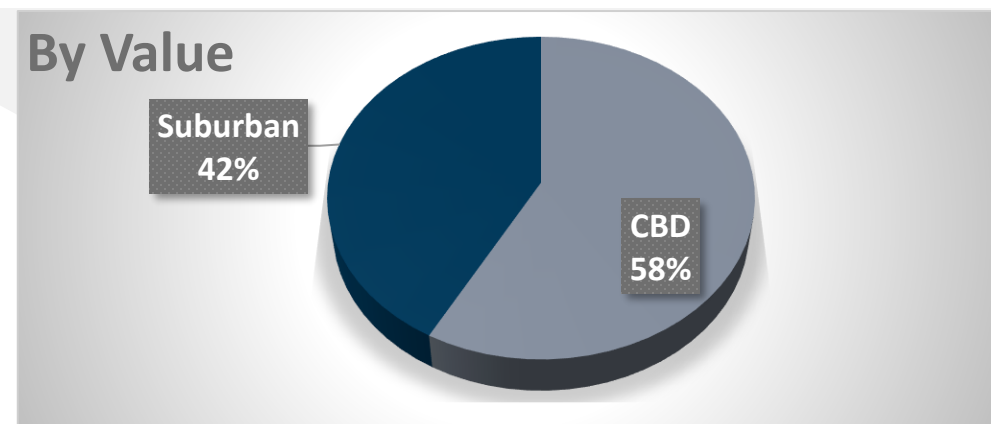
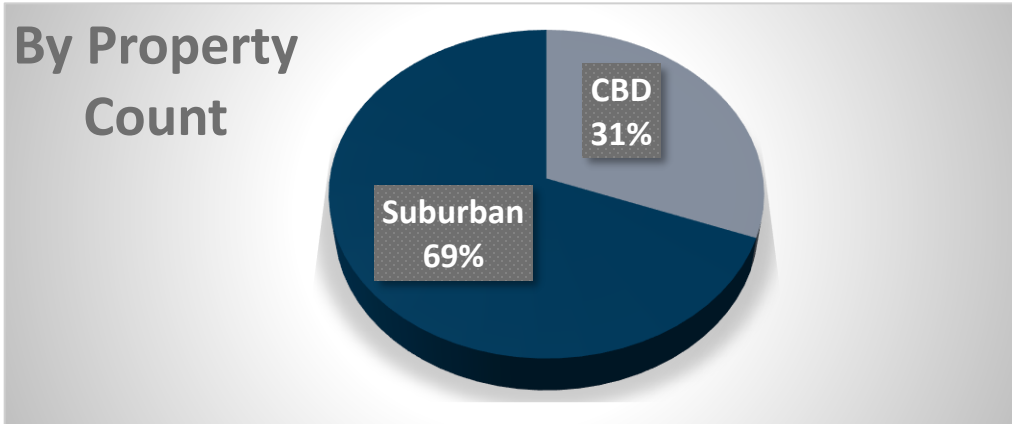
Largely defined by Office and Residential Density

- CBD, typified by a concentration of retail and office, often synonymous with the ‘financial district’
- Urban, an area with high population and commercial density, but not reaching the density of CBD
- Secondary Business District: A business center in a suburban location
- Suburban (and Other), a lower density residential and/or mixed area.

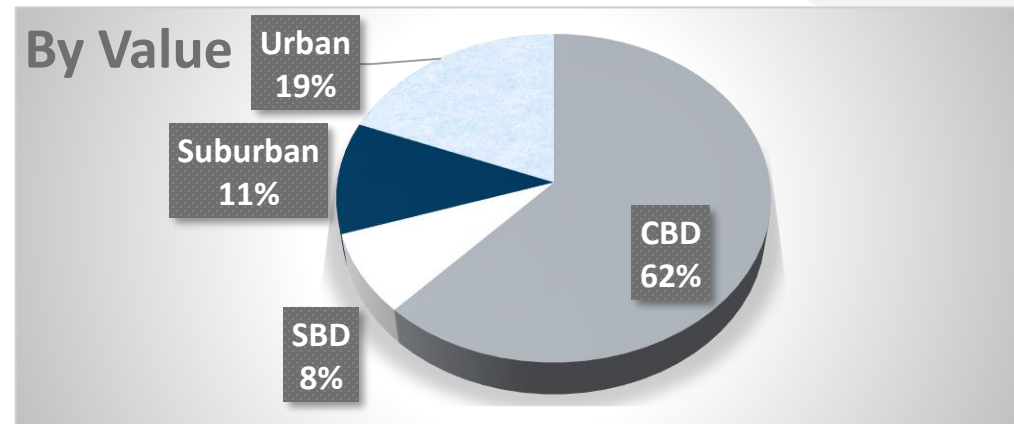
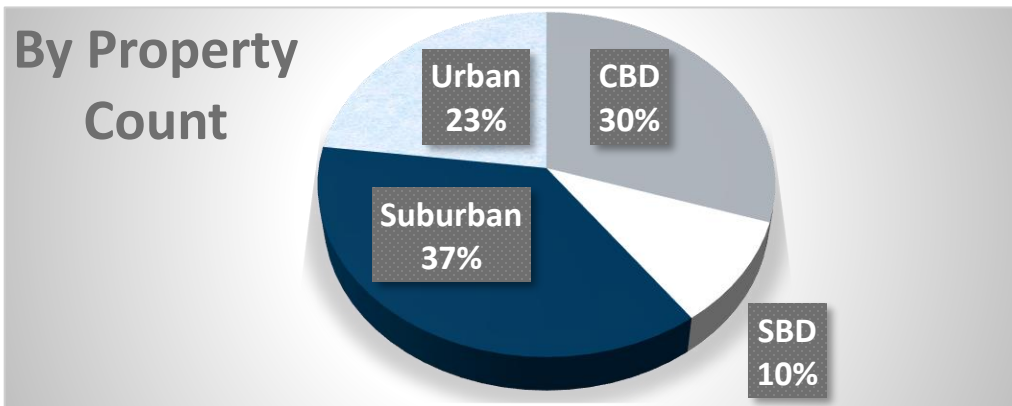
Sneak Peek....



Current Office Subtypes....



.....After New Definitions



Data is approximate, as of 2021 Q1



THANK YOU FOR LISTENING!

**If you have any questions, please submit them
to Amy Hannon at AHannon@NCREIF.org**