



NCREIF

Subtypes Podcast Series: Other (Non-NPI Types)

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Current State for Non-NPI Properties:

- **Two** Property Types: Land and Other
- Other has seven Subtypes:
 - Entertainment
 - Healthcare
 - Manufactured Housing
 - Parking
 - Self-Storage
 - Senior Living
 - Other

New State:

- **Four** Property Types: Land, Self-Storage, Seniors Housing and Other
- Other has seven Subtypes:
 - Entertainment
 - Manufactured Housing
 - Parking
 - Lab Building
 - Data Center
 - Operating Land
 - Other

Self-Storage and Seniors Housing

- **Self Storage**

- 724 Properties
- \$12.5 Billion MV
- No Subtypes

- **Seniors Housing**

- 148 Properties
- \$7.9 Billion Market Value
- Four Subtypes, based on Design Field:
 - Independent Living
 - Assisted Living
 - Continuing Care Retirement Community
 - Skilled Nursing





Seniors continued...

- Current Definition: Specialized housing designed specifically to accommodate the needs of senior citizens, but whose function is not primarily healthcare.
- New Definition: For-rent property designed to accommodate the needs of elderly residents. Amenities can include a mix of communal dining, housekeeping, transportation, memory care, personal care assistance, medical supervision.

An Additional New Field for Seniors Housing

Leasing Field: Entrance Fee; No Entrance Fee

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Land versus Operating Land

Land: Land parcels that are **not income producing** but held for sale or development / re-development.

Operating Land: Investments in Land where the parcel **is income generating**.



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Lab Buildings and Data Centers



Lab Buildings: Highly specialized laboratory or research and development buildings. These are single or multiple story buildings that are uniquely configured with base building infrastructure to support usage as a lab facility. This includes significant improvements in electrical, HVAC, ventilation and/or plumbing that are designed for use as a research or production laboratory. These improvements would require significant investment to retrofit for a different space use. The entire building does not have to have special improvements to qualify, but a meaningful share of space should have these improvements. In contrast to medical office where patient visitation is a major use these buildings do not generate patient visits.

Data Centers: A building designed for the operation of data servers and related network equipment. Buildings feature a high and redundant power supply, capable of operation in the event of power grid failure. Data centers also have significant cooling capacity and fiber optic connectivity. They usually feature raised floors or drop ceilings to facilitate horizontal data and power distribution. Lease rates may often be designated in megawatts, rather than square footage.



THANK YOU FOR LISTENING!

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