

Presented by:
Roslyn Clarke
Director of Prospect
Research Services

January 18, 2018

Researching Real Estate in High-Value Markets



How much time do you have?

Tracking Requests

- Request Form
- Request Log
- System Integration
- Initial Identifier
- Time Estimates

Deliverable	Time Low*	Time High*
Specific Question	5 min	2 hours
Address Update	5 min	15 min
Phone Update	1 min	10 min
Employer Update	5 min	30 min
Education Update	5 min	15 min
Event Bios	15 min	1 hour
News Articles	30 min	1 hour
Other Philanthropic Giving	15 min	45 min
Real Estate	15 min	1 hour
Baseline CR	15 min	1 hour
Stock Holdings	15 min	2 hours
Salary	15 min	1.5 hours
CR Update	15 min	4 hours
Standard CR	30 min	4 hours
Interest Update	15 min	45 min
Prospect Assignment	5 min	15 min
Relationships	30 min	2 hours
Full Profile	2 hours	8 hours
Ask Timing	30 min	1 hour
Due Dilligence	30 min	8 hours
*Time estimates include data entry.		

Timelines for Real Estate Only

- **Short = 15 minutes**
- **Medium = 25 to 45 minutes**
- **Long = 60 minutes**
- **(Special/Extended = 2 hours)**



Reclaiming Your Time



http://www.slate.com/blogs/xx_factor/2017/04/10/rep_maxine_waters_learns_what_throwing_shade_is_is_giddy_about_her_internet.html

Basic Real Estate Info

In general:

- **Current estimated market value (Short)**
- **Purchase price (Short to Medium)**
- **Purchase date (Short to Medium)**
- **Brief description? (Short to Medium)**

Other Real Estate Info

In some cases:

- **Land value vs. improvement (building) value (Medium)**
- **Maintenance or other fees (Short to Medium)**
- **Financing restrictions (Short to Medium)**
- **Mineral or gas rights (Long to Extended)**



Questions or Comments?



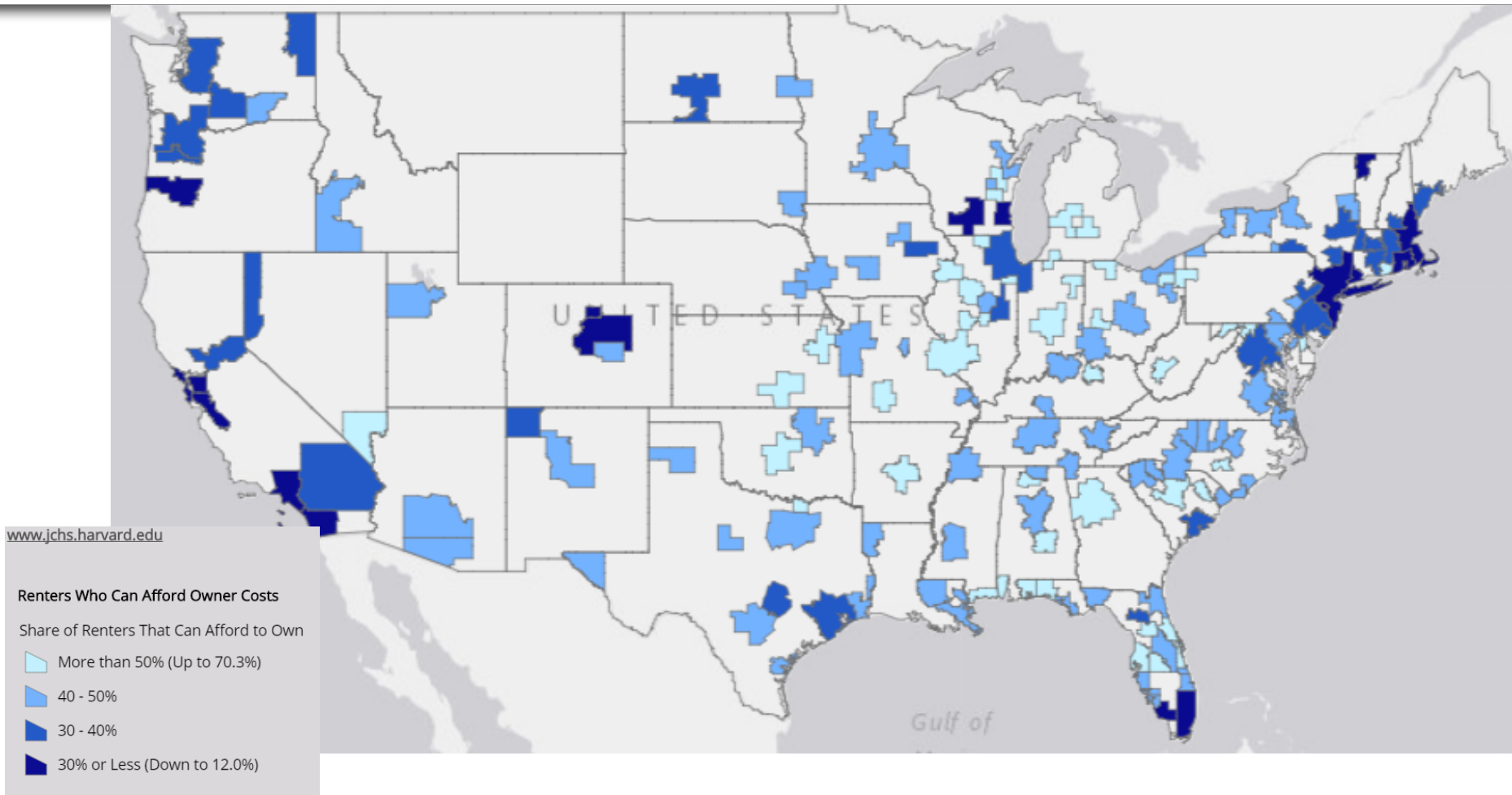
Where are your prospects?

Geographic Distribution

Consider:

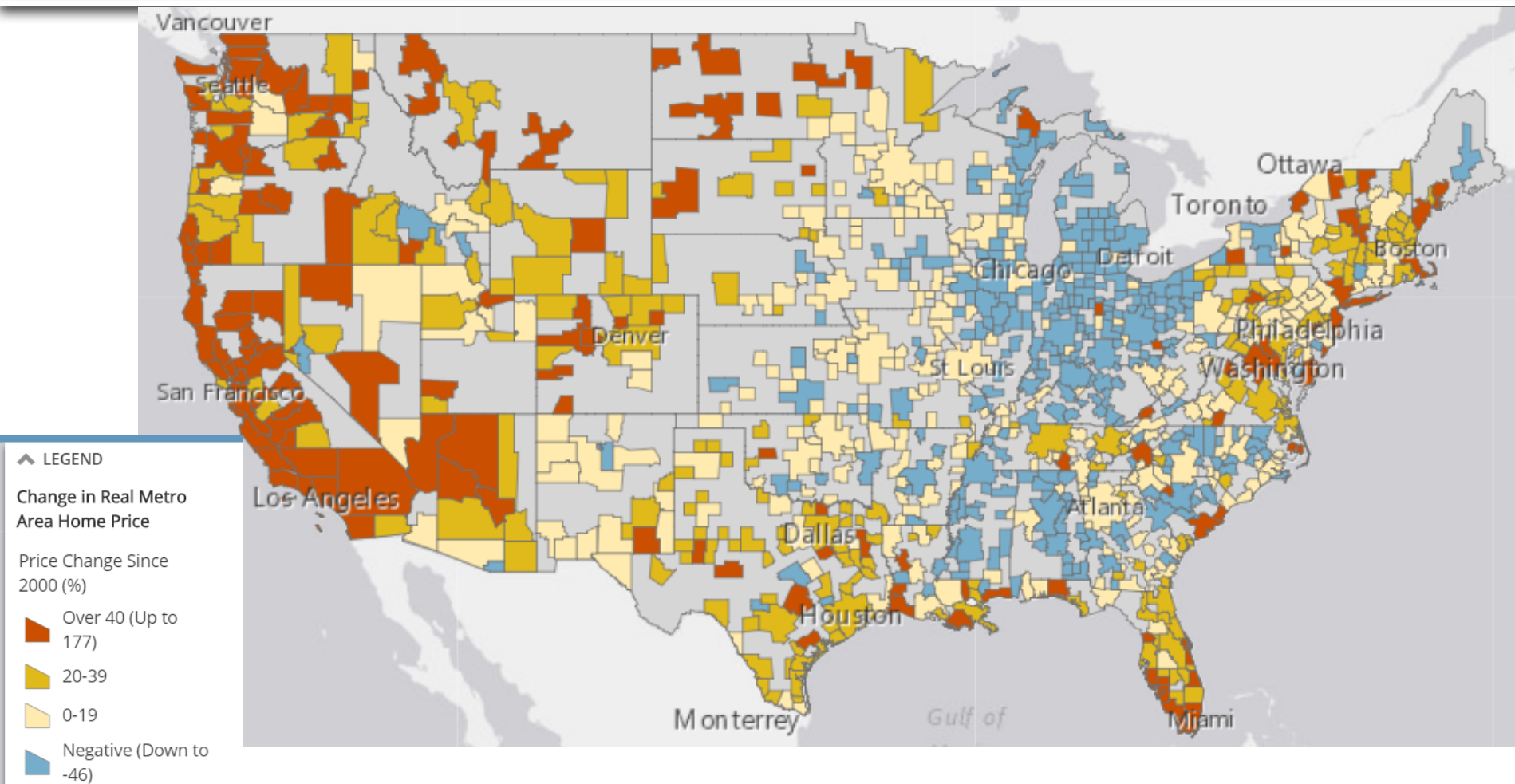
- **Which high-value markets are most relevant for your organization?**
- **How much information is accessible in each market?**
- **What kind of range do you have in your top 3 to 5 markets?**

Homebuying Affordability Can Vary Greatly Metro to Metro



Copyright © 2015 Bentz Whaley Flessner

How Much Home Prices Have Changed



Copyright © 2015 Bentz Whaley Flessner

Geographic Distribution

Consider Tiered Markets:

- Tier 1 → Most affordable/lower multiplier
- Tier 2 → Affordable/standard multiplier
- Tier 3 → Least affordable/higher multiplier

Baseline Capacity Ratings

Some High-Cost Markets

The Most Unaffordable Housing Markets in North America

Ratio of median home price to local median household income



These are the housing affordability ratings and the “median multiples” from the [International Housing Affordability Survey 2017](#):

- Severely Unaffordable: 5.1 and over
- Seriously Unaffordable: 4.1 – 5.0
- Moderately Unaffordable: 3.1 to 4.0
- Affordable: 3.0 and under.

Baseline Capacity Ratings

Sample Markets

- **Palm Beach, FL – Luxury market; popular for second homes and/or retirees**
- **New York City – 3 boroughs in top 5 list**
- **San Francisco, CA – 3rd on list**

Property Types

Consider Alternative Multipliers:

- Vacant land → Lower multiplier?
- Agricultural land → Lower multiplier?
- Commercial property → Lower multiplier?

Demographic Types

Consider stage of life:

- **Downsized for Golden Years→ Look for previous home sale**
- **Young professional with no kids/pre-school kids→ Likely to move to suburbs or larger space?**



Questions or Comments?



What will you do with the info?

Baseline Capacity Rating

Sample Methodology

- Rating is based off of a single indicator of wealth/asset type.
- Should take 20–30 minutes per prospect, including data updates.
- Includes the following components:
 - Rating Range
 - Rationale for the Rating
 - Biographical Information
 - Broad Interest Information

Baseline Capacity Ratings

Basic Details

Definition

An expedited method to assess a prospect's philanthropic capacity and interest in your organization.

Pros

- Ratings completed quickly.
- Used for high volume tasks such as populating campaign pyramids.
- Provides an overall sense of organizational capacity.

Cons

- Details will be missed.
- Ratings could be higher or lower than actual capacity.
- Verification process can be tedious.

Baseline Capacity Rating

Sample Methodology

- Annual Compensation
 - 10% of annual known or estimated compensation (salary and cash bonus).
- Stockholdings
 - 15% of directly held stocks with a current value of \$100M+.
 - 10% of directly held stocks with a current value of \$1M+.
 - 1%–9% of directly held stocks with a current value lower than \$1M, assessed on a case-by-case basis.
- Real Estate
 - 15% of primary residence with an EMV of \$1M or more or of multiple residences (including primary and vacation residences), regardless of overall EMV.
 - 5% of primary residence with an EMV of less than \$1M.
- Philanthropy
 - When gifts to other institutions are known, match the largest gift, and use it as a rating.
 - Largest single gift paid or multi-year pledge within 2–3 years from a personal family foundation.
 - Total grants paid from family foundation where the prospect/spouse are the sole members of the foundation's board.

Baseline Capacity Rating

Sample Methodology

BCR	Stock	Private Company Sales*	Income	Property	Other Gifts
\$10M	\$30M+	\$100M+	\$100M+	\$67M+	\$10M+
\$5M	\$15M–\$29.9M	\$50M–\$99.9M	\$50M–\$99.9M	\$33M–\$66.9M	\$5M–\$9.9M
\$2.5M	\$7.5M–\$14.9M	\$25M–\$49.9M	\$25M–\$49.9M	\$17M–\$32.9M	\$2.5M–\$4.9M
\$1M	\$3M–\$7.49M	\$10M–\$24.9M	\$10M–\$24.9M	\$6.7M–\$16.9M	\$1M–\$2.49M
\$500K	\$1.5M–\$2.9M	\$5M–\$9.9M	\$5M–\$9.9M	\$3.3M–\$6.69M	\$500K–\$9.9K
\$250K	\$750K–\$1.49M	\$2.5M–\$4.9M	\$2.5M–\$4.9M	\$1.65M–\$3.29M	\$250K–\$499K
\$100K	\$300K–\$749K	\$1M–\$2.49M	\$1M–\$2.49M	\$1M–\$1.64M	\$100K–\$249K
\$50K	\$150K–\$299K	\$500K–\$999K	\$500K–\$999K	\$750K–\$999K	\$50K–\$99K
\$25K	\$75K–\$149K	\$250K–\$499K	\$250K–\$499K	\$500K–\$749K	\$25K–\$49K

**Private Company Sales: Use only if rating Owner, President, or CEO.*

Baseline Capacity Ratings

Palm Beach, FL



Baseline Capacity Ratings

Basic Details

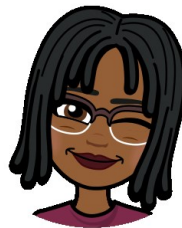
Property Detail

Location Address	300 S OCEAN BLVD 5B		
Municipality	PALM BEACH		
Parcel Control Number	50-43-43-23-26-000-5020		
Subdivision	THREE HUNDRED SOUTH OCEAN BLVD APTS INC 300 S OCEAN BLVD		
Official Records Book	17562	Page	1773
Sale Date	AUG-2004		
Legal Description	THREE HUNDRED SOUTH OCEAN BLVD APTS INC APT 5-B		

[View Map](#)
[2017 Proposed Tax Notice](#)

Owner Information

Owner
CLARKE ROSALIND



Mailing address

300 S OCEAN BLVD APT 5B
PALM BEACH FL 33480 4257

Sales Information

Sales Date	Price	OR Book/Page	Sale Type	Owner
AUG-2004	\$0	17562 / 01773	PRIOR LEASE-COOP	CLARKE ROSALIND
AUG-2004	\$950,000	17562 / 01763	PRIOR LEASE-COOP	CLARKE ROSALIND
NOV-2002	\$0	14491 / 00286	SUMMARY ORDER	GENERAL CONFERENCE OF THE SEVENTH
MAY-1980	\$274,000	03293 / 00073	PRIOR LEASE-COOP	BAKER SOPHIA M

Baseline Capacity Ratings

Basic Details

Appraisals

Tax Year	2017	2016	2015
Improvement Value	\$2,090,000	\$2,090,000	\$2,000,000
Land Value	\$0	\$0	\$0
Total Market Value	\$2,090,000	\$2,090,000	\$2,000,000

All values are as of January 1st each year

Assessed and Taxable Values

Tax Year	2017	2016	2015
Assessed Value	\$1,175,463	\$1,151,286	\$1,143,283
Exemption Amount	\$50,000	\$50,000	\$50,000
Taxable Value	\$1,125,463	\$1,101,286	\$1,093,283

Taxes

Tax Year	2017	2016	2015
Ad Valorem	\$18,916	\$19,119	\$19,774
Non Ad Valorem	\$318	\$97	\$97
Total tax	\$19,234	\$19,216	\$19,871

Baseline Capacity Ratings

Basic Details

Tax Calculator

This tool is for estimation purposes only, and should not be used for or relied upon for any other purpose. An increase in the future millage rate may further increase taxes, and non Ad Valorem assessments are subject to change. Values can also change based upon market conditions.

Location Address	300 S OCEAN BLVD 5B	
Parcel Control Number	50-43-43-23-26-000-5020	
Please enter your Purchase Price (\$)	<input type="text" value="950000"/>	Calculate Taxes
Approximate Taxes - No Homestead Exemption (\$) 16,141		

Do you plan to apply for Homestead Exemption? ☐ Yes ☒ No

Baseline Capacity Ratings

Basic Details

Property Detail

Location Address	300 S OCEAN BLVD 5B		
Municipality	PALM BEACH		
Parcel Control Number	50-43-43-23-26-000-5020		
Subdivision	THREE HUNDRED SOUTH OCEAN BLVD APTS INC 300 S OCEAN BLVD		
Official Records Book	17562	Page	1773
Sale Date	AUG-2004		
Legal Description	THREE HUNDRED SOUTH OCEAN BLVD APTS INC APT 5-B		

[View Map](#)
[2017 Proposed Tax Notice](#)

Owner Information

Owners

CLARKE ROSALIND

Mailing address

300 S OCEAN BLVD APT 5B
PALM BEACH FL 33480 4257

Sales Information

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MAY-1980	\$274,000	03293 / 00073	PRIOR LEASE-COOP	BAKER SOPHIA M

Baseline Capacity Ratings

Basic Details

I can assign a Basic Capacity or “Preliminary” Rating with the info provided by the Palm Beach County Assessor:

15 Minutes with time to spare:

$\$2,090,000 * .15 = \$313K \rightarrow \$250K-\$499K$

Using spare time:

- **Approximately how old is she? Is she retired? Widowed?**
- **What was the situation when she bought the home in 2004? Does the current condo reflect her overall lifestyle and wealth?**
 - If she's not retired/retirement age, maybe use 2004 purchase price of \$950K
 - If I find a previous home, maybe use that value if it's significantly higher?

Baseline Capacity Ratings

Extra Details

Using spare time:

- I can also look at potential fees for a comparable unit

< PREV		300 S Ocean Blvd #1a, Palm Beach, FL – \$2,400,000		
\$2.4M	2	2	2,223	
PRICE	BEDS	BATHS	SQFT	

ADDITIONAL INFORMATION

Zoning	R-D(2)
HOA Fees	7142.00

Baseline Capacity Ratings

New York, NY



Almost All the Details

ACRIS for NYC Real Estate

Access the web site with a basic Internet search or save <http://a836-acris.nyc.gov/CP/> to your favorites/bookmarks...

ACRIS Main Options



a836-acris.nyc.gov/ ▾ New York City ▾

Automated City Register Information System. Main Options. Contents and Index. Contents and Index. About ACRIS. About ACRIS. About City Register.

ACRIS Document Search

Document ID/City Register File
Number - Search by Document ...

Parcel Identifier

Search By Parcel Identifier ...
Select Borough/County ...

ACRIS Search By Party...

Search By Party Name ... Name:
Please fill in only one name ...

ACRIS E-Tax

You must establish an NYC.ID
account if you plan to create ...

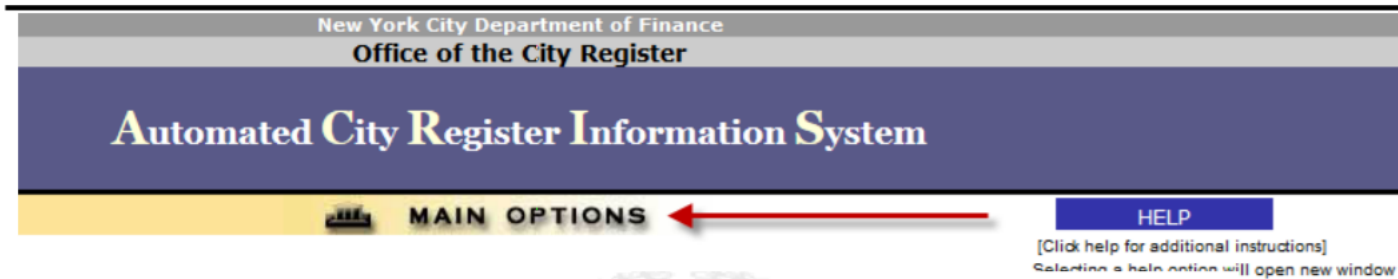
Automated City Register...

Office of the City Register ... If you
know the property address ...


ACRIS Search On Doc...

Search By Document Type.
Recorded documents ... Select ...

[More results from nyc.gov »](#)



Search Property Records

Find Addresses and Parcels 

Apply for Personal Exemptions

Create Tax Forms / Create Cover Pages

Calculate Taxes

Electronic Data Services

New York City

ACRIS

Property Address:

If you know the property address, complete the fields below and press "Find BBL" to find the Borough/Block/Lot of the property. Address fields indicated by an asterisk (*) are required. If an address is found, the fields in the Property Borough/Block/Lot section will be populated.

Borough/County: *

MANHATTAN / NEW YORK

Street Number: *

115

Street Name: *

CENTRAL PARK WEST

Unit:

1) Enter the address and the BBL will automatically populate below...

Property Borough/Block/Lot:

If you know the Borough, Block and Lot of the property, complete the fields below and press the "Find Address" button to find the address of the property. Fields indicated by an asterisk (*) are required. If the BBL is found, the fields in the Property Address section will be populated.

Borough/County:

MANHATTAN / NEW YORK

Block:

01124

Lot:

0027

Find BBL

2) Search by BBL here

Document Search by BBL

MAIN OPTIONS

Search Property Records

Find Addresses and Parcels

Apply for Personal Exemptions

Create Tax Forms / Create Cover Pages

Calculate Taxes

Electronic Data Services

If you select Search Property Records, you'll get more options, like searching by owner name or BBL (if you know it).

Party Name - Search by party name.

Parcel Identifier (Borough, Block, Lot) - Search by property identifier of borough, block and lot.

Document Type - Search by type of document.

Document ID/City Register File Number - Search by Document ID or CRFN assigned to documents recorded on or after January 2, 2003.

Transaction Number - Search by Transaction Number assigned to cover pages on or after January 2, 2003.

Reel and Page - Search by microfilm reel/page assigned to documents prior to January 2, 2003.

UCC/Federal Lien File Number - Search by file number assigned to UCC/Federal Liens prior to January 2, 2003.

Search By Party Name

Recorded documents only.

Name: Please fill in only one name (Individual or Business)

	LAST	FIRST	MI	SUFFIX
Individual: <input checked="" type="radio"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
or	<input type="text"/>			
Business: <input type="radio"/>	<input type="text"/>			

Select Date Range:

To Current Date

Please enter date as: MM/DD/YYYY

From: / / Through: / /

Search By Parcel Identifier

Recorded documents only.

Select Borough/County: Enter Block: Enter Lot: (Entry of 0000 and no unit number indicates all lots)

MANHATTAN / NEW YORK

01124

0027

Enter Unit: (Co-op Only)

Select Date Range:

To Current Date

Please enter date as: MM/DD/YYYY

From: / / Through: / /

Select Document Class: All Document Classes

Notice the options to search by business or apartment number for co-ops...

Search Results By Parcel Identifier

Document Class: All Document Classes

[View Tax Map](#)

Reclaiming Your Time



http://www.slate.com/blogs/xx_factor/2017/04/10/rep_maxine_waters_learns_what_throwing_shade_is_is_giddy_about_her_internet.html

HOMES FOR SALE

UPPER WEST SIDE

NYC CELEBRITY HOMES

Basic Details

Bruce Willis lists staid Central Park West pad for \$17.75M

The Willises picked up the 6,000-square-foot apartment for \$16.995 million in 2015

Bruce Willis and his wife, actress Emma Heming Willis, have [listed](#) their Central Park West-fronting duplex for \$17.75 million. The broker for the couple [told the *Wall Street Journal*](#) the Willises are just not spending enough time in the six-bedroom, four and a half bathroom Upper West Side apartment to justify keeping it. “It’s time to scale back,” Ann Cutbill Lenane of Douglas Elliman said.

The Willises [purchased the apartment](#) at [271 Central Park West](#) for \$16.995 million in 2015 from Milwaukee Bucks owner Wesley Edens and his wife Lynn Edens. Unlike the [San Remo penthouse](#) that Bruce Willis once shared with ex-wife Demi Moore, the 271 Central Park West duplex is decidedly staid.

The WSJ reports that the roughly 6,000-square-foot apartment was originally configured as two apartments that were combined by Edens. The apartment comes with a combined 150 feet of Central Park frontage.

Willis has also owned Upper West Side homes in [the El Dorado](#) and [Trump Place](#). In a statement to the *Wall Street Journal*, Willis said that he will “always be an Upper West Side guy. I’ve been living up here on and off since the ‘70s.” The Willises also own a house in Westchester County that they purchased for \$9 million in 2014.

Baseline Capacity Ratings

More Details & Comp. Units

271 CENTRAL PARK WEST, 5E - UPPER WEST SIDE, NEW YORK



[Print Listing »](#)

[Email Listing »](#)

[Save Listing »](#)

[View All Photos »](#)

[View Floorplan »](#)

[Map Location »](#)

[Street View »](#)

LISTING AGENTS

FOR APPOINTMENT CONTACT:



Douglas Elliman

[My Listings »](#)

[EMAIL ME »](#)

[CALL ME »](#)

[MORTGAGE CALCULATOR +](#)

Baseline Capacity Ratings

Basic Details

271 Central Park West, 5E - Upper West Side, New York

Located at 271 CPW, this exquisite 4 bedroom pre-war home with over 75ft of Central Park frontage features stunning views of the Park, Reservoir and Midtown skyline from oversized windows. A grand corner living room with fireplace opens to an elegant formal dining room and handsome library with custom bookshelves and a large eat in kitchen. The large master bedroom provides Central Park views as does the adjoining guest bedroom. This elegant home features soaring ceilings, a washer/dryer, and a private basement storage locker. This sophisticated pre-war building maintains only two apartments per floor, a 24 hour doorman and an elevator operator.

Contract signed

This listing courtesy of Douglas Elliman

[NEW YORK »](#)

PROPERTY DETAILS:

271 Central Park West, 5E - Upper West Side, New York

Price: \$6,995,000

Monthly Maintenance/CC: \$5,135

Minimum Percent Down: 25%

Neighborhood: [Upper West Side](#)

Cooperative, Doorman

4 Beds | 3 Baths

Listing ID: 1449715

BUILDING DETAILS:

Central Laundry

Concierge

Elevator Operator

Fireplace

Full Time Doorman


Prewar

Private Storage

[More Information »](#)




Baseline Capacity Ratings (Actual Listing)


StreetEasy

Your Account ▾
Saved Items ▾

SALES
RENTALS
BUILDINGS
RESOURCES
BLOG

e.g. address, building, agent



271 Central Park West #3/4E
\$17,750,000 FOR SALE
14 rooms | 6 beds | 4.5 baths
Co-op in [Upper West Side](#)

☆ SAVE


✉ SHARE


This sale has been saved by 12 users.
See a problem with this listing? Report it [here](#).

LISTED AT:
Douglas Elliman
Ann Cutbill Lenane

CONTACT AGENT

View listing at [Douglas Elliman](#) →






Baseline Capacity Ratings

Basic Details



DAYS ON MARKET	LAST PRICE CHANGE	ESTIMATED PAYMENT
Listed Today	No Recorded Changes	\$80,741 
MONTHLY TAXES	MONTHLY MAINTENANCE	TAX ABATEMENT
N/A	\$11,879	No Data Available

Price History

10/27/2014	Previously Listed by Compass	\$16,995,000
03/03/2015	Compass Listing sold	\$16,995,000
	Previous Sale recorded	\$16,995,000
01/17/2018	Listed by Douglas Elliman	\$17,750,000



Questions or Comments?



Research Deliverables

Research Deliverables

Single Source Capacity Rating

Name	Address	Rating Calculation	Single Source Rating	Flag 1	Flag 2	Note
Pete Prospect	321 Sunny Bear Lane, Douglasville, GA	Real estate, 1 property @ \$525K * .05	\$25K-\$49K			Hyperlink to article Hyperlink to company bio
Donna Donor	15 Roseclair Loop, Atlanta, GA	Real estate, 3 properties @ \$1.7M * .15	\$250K-\$499K	Y		Secondary properties are condos occupied by adult children. Hyperlink to press release
Bonnie Benefactor	77 Windfall Dr, Buckhead, GA	Real estate, 1 property @ \$4.0M * .15	\$500K-\$999K		Y	Unconfirmed: 2 nd home in Oahu, Hawaii. Additional research needed.

Research Deliverables

Single Source Capacity Rating

Name	Address	Rating Calculation	Single Source Rating	Flag 1	Flag 2	Note
Abby Downton	88 Tea Leaf Lane, Cleveland, OH	Real estate, 1 property @ \$15M * .15	\$2M-\$4.9M			Hyperlink to foundation web site Note: Listed owner of 88 Tea Leaf is King Lear Trust LLC
Kelly Clarkson	6 Grammy Boulevard, Nashville, TN	Real estate, 3 lots @ \$1.7M * .15	\$250K-\$499K		Y	All three lots on 6 Grammy Blvd are vacant with building permits pending. Value based on land only; final value of compound expected to be significantly higher.
William McWillis	77 Windfall Dr, New York, NY	Real estate, rental apartment @ \$13K/month (* 30 * 12) = \$4.5M+ purchase equivalent * .15	\$500K-\$999K		Y	77 Windfall is a luxury building in close proximity to the prospect's office. Given his role as manager of the firm's overseas operations, he may have an additional residence in London.

Baseline Capacity Rating

Mr. Smith's capacity rating is \$500K–\$999.9K, based on the estimated market value of his \$5M, 10,000-square-foot home in Atlanta.

Mr. Smith began his career at FifthThird Bank in risk assessment. In 2010, he founded his own venture capital firm, Blue53, which has grown to five active funds and 131 employees. He is a trustee of the City Memorial Children's Hospital.

Baseline Capacity Rating

Mr. Honeycomb's capacity rating is \$10M+, based on his total estimated wealth of \$100M+. In 2010, he purchased the penthouse unit for \$18M, which required a minimum down payment of \$9M according to the building's published financing requirements in addition to a monthly maintenance fee of \$20K.

Standard Capacity Rating

Rating Analysis:

Based on identified RE totaling \$ [REDACTED], stock valued at \$ [REDACTED] and industry norms for top private equity executives, it is reasonable to increase the 2009 rating of \$ [REDACTED] to \$ [REDACTED] at this time.

Please note:

- *Ratings are based on an individual's capacity and do not consider inclination; Ratings should be the starting point for a conversation with a prospect about his or her potential giving. Details from such conversations will influence the ask amount, and may impact the rating.*
- *The rating process is dynamic and symbiotic: details learned from personal contact should be forwarded to the Research team for further evaluation of ratings.*
- *Ratings are based on limited financial information available in the public domain and are only a small piece of an individual's total financial circumstances.*
- *Ratings are a snapshot in time—stock values can fluctuate wildly, for example.*

[REDACTED]-06/2012

Conclusion

Key Takeaways



- There is a difference between shortcuts and stage-appropriate deliverables.
- Prospect development can provide value at every stage of the development cycle and for every requestor.
- Soliciting feedback can make us all better at our work.

Resources

Rating Analysis:

Based on identified RE totaling \$ [REDACTED], stock valued at \$ [REDACTED] and industry norms for top private equity executives, it is reasonable to increase the 2009 rating of \$ [REDACTED] to \$ [REDACTED] at this time.

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[REDACTED]-06/2012

Questions?

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