

2024 Level II Cost Approach Problems
Class Problems 1 through 6

Problem 1

You have a commercial building. There is a total of 5,200 square feet of which 3,900 square feet has a wall height of 16 feet. The remaining 1,300 square feet has a wall height of 14 feet. What is the average wall height?

Problem 2

You have a commercial building that measures 200 feet by 500 feet. What is the PAR?

Problem 3

You have a structure that has 2,500 square feet of which 1,500 is general office. The remaining 1,000 square feet is utility storage. Wall Type 1 and the building measures 100 by 25. What is the adjusted base rate using the GCM schedules.

Problem 4

You have a fire resistant building with exterior walls of brick. It measures 100 feet by 180. Twenty five percent is industrial office and the wall height is 12 feet. The remaining area is light warehouse with a wall height of 18 feet. What is the average wall height? What is the adjusted base rate?

Problem 5

You have a structure with 3,000 square feet of which 1,800 is fire resistant. The remainder is Fire Proof Steel. PAR 8, wall type 1. Building is a bank. What is the amount of adjustment needed to account for the Fire Proof Steel?

Problem 6

You have a parking lot containing 20,000 square feet of 2" over 8" base of asphalt paving. It has a grade of C-1 and is in average condition. It is located in Daviess County. It was put down in 1992.

Additionally, you have 200 linear feet of metal guardrail surrounding the parking lot. It is in average condition and graded C. Installation date is the same as the asphalt paving.

What is the total True Tax Value of this property?