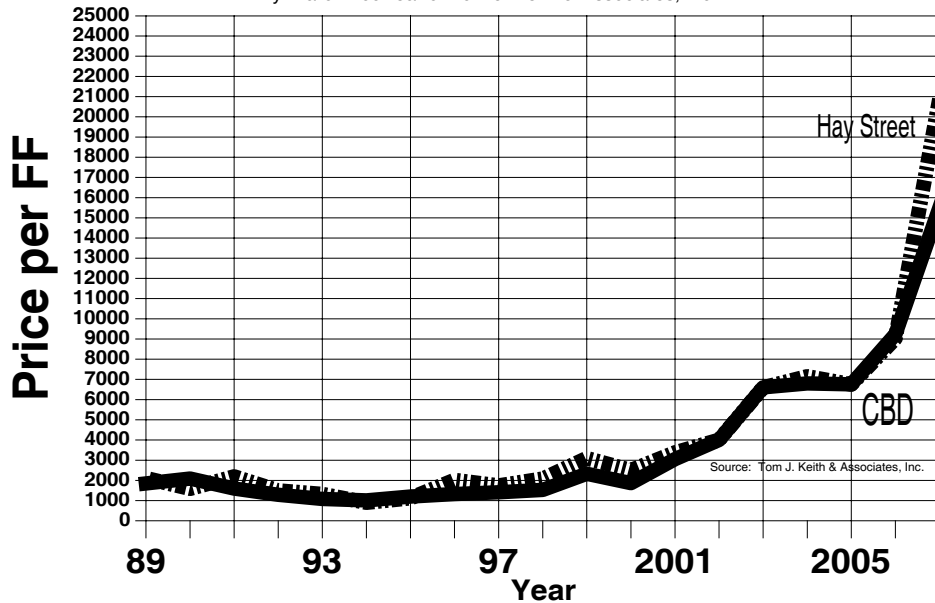


Fayetteville CBD Values

By: Aaron Locklear of Tom J. Keith & Associates, Inc.



The above chart shows the relative price strength of buildings in the Central Business District (CBD) of Fayetteville, NC. Some observations you will note is that properties on Hay and Person Street, which is the main Street in the CBD, are selling at a higher price than the properties fronting on the other CBD streets. The solid line represents the average price paid per front foot for all properties in the CBD while the broken line represents the price paid for those properties fronting on Hay and Person Street.

In years prior to 2006, the upper floors of many buildings were not developed and only the first floors had value. In these cases a greater uniformity in price per front foot was noted while in more recent years there is a trend to develop the second floors with residential units or offices. This fact makes for a greater uniformity in prices when compared on a total square foot basis. Sometime in the future we will likely show the price per square foot instead of the price per front foot.

Additional analysis of the data is available for a fee. Staff member Aaron Locklear compiled this year's data. Copyright 2008, Tom J. Keith & Associates, Inc. Permission to reproduce with acknowledgement.