

STANDARD CHARTERED FIRST BANK PORTFOLIO



Various Locations, Korea

■ NATURE OF INSTRUCTION

: Opinion on Market Value

■ CLIENT

: Standard Chartered First Bank

■ SIZE

: 86 branch properties with total GFA* of 185,902.04 sq m

■ SERVICE LINES INVOLVED

: Valuation & Advisory Services

■ COUNTRIES INVOLVED

: Korea



■ PROJECT BRIEF

CB Richard Ellis Korea was instructed by the client to provide market values and market rental values of the client's owned real estate properties for assessing their real estate portfolio in Korea.

The assignment was conducted in various service periods during 2007 and 2008, upon instruction from the client.

(* GFA: Gross Floor Area

■ PROPERTY DESCRIPTION

The real estate portfolio comprises the bank's 86 branch properties with a total GFA of 186,902.04 sq m. The properties are located in various cities throughout Korea, among which 50 are located within Seoul-Gyeonggi area.

The branches are owned office or retail properties which are under either en-bloc or strata titles.

■ BREAKDOWN OF THE PROPERTIES (By District)

- Seoul : 52,383.27 sq m
- Incheon : 1,694.11 sq m

- Gyeonggi-do : 22,901.19 sq m
- Busan : 45,432.59 sq m
- Daegu : 9,415.02 sq m
- Daejeon : 8,375.31 sq m
- Others : 46,700.55 sq m

■ CHALLENGE

We were assigned to arrive at opinions of market values and market rental values of the properties, in order for the client to assess their real estate portfolio. The valuations of the properties were conducted under tight and rigid time frame in accordance with the client's internal predetermined schedule.

■ SOLUTION

In order to complete the assignment in the stipulated time frame, CB Richard Ellis Korea Valuation & Advisory Services formulated a special task force team responsible for performing market research of each and every single district where the subjects reside. From our on-site investigations, CB Richard Ellis Korea was able to provide the client the market value of the respective properties as well as thorough market performance and commentary of each district.