



2023 Building Valuation Data

Per Square Foot Value

ICC Occupancy Group		ICC Construction Type								
		IA	IB	IIA	IIB IIA Sprink Sub	IIIA	IIIB IIIA Sprink Sub	IV	VA	VB VA Sprink Sub
A-1	Assembly, theaters, with stage	386.30	373.28	364.50	350.68	329.91	319.71	339.97	305.92	296.18
A-1	Assembly, theaters, without stage	353.51	340.50	331.72	317.89	297.13	286.93	307.19	273.14	263.40
A-2	Assembly, nightclubs	310.85	301.63	293.05	283.11	265.50	257.93	272.94	241.33	233.51
A-2	Assembly, restaurants, bars, banquet halls	309.72	300.50	290.79	281.98	263.24	256.80	271.81	239.07	232.38
A-3	Assembly, churches	358.70	345.69	336.90	323.08	302.83	292.62	312.38	278.84	269.10
A-3	Assembly, general, community halls, libraries, museums	306.00	293.00	283.09	270.39	248.81	239.74	259.69	224.82	216.23
A-4	Assembly, arenas	352.38	339.37	329.46	316.76	294.87	285.80	306.06	270.88	262.27
B	Business	300.16	289.17	278.49	266.74	242.96	233.42	256.26	214.42	204.73
E	Educational	319.44	308.51	300.40	287.45	268.31	254.76	277.54	234.51	227.20
F-1	Factory and industrial, moderate hazard	182.72	174.26	163.51	158.13	140.93	133.92	151.10	116.84	109.42
F-2	Factory and industrial, low hazard	181.59	173.13	163.51	157.00	140.93	132.79	149.97	116.84	108.29
H-1	High Hazard, explosives	170.46	162.00	152.37	145.86	130.14	121.99	138.84	106.06	0.00
H234	High Hazard	170.46	162.00	152.37	145.86	130.14	121.99	138.84	106.06	97.50
H-5	HPM	300.16	289.17	278.49	266.74	242.96	233.42	256.26	214.42	204.73
I-1	Institutional, supervised environment	304.09	293.66	284.93	273.43	251.45	244.50	273.78	225.41	218.64
I-2	Institutional, hospitals	499.89	488.88	478.20	466.45	441.39	0.00	455.99	412.86	0.00
I-2	Institutional, nursing homes	347.72	336.72	326.05	314.29	292.25	0.00	303.82	263.72	0.00
I-3	Institutional, restrained	340.67	329.67	318.99	307.24	285.49	274.84	296.77	256.96	245.01
I-4	Institutional, day care facilities	304.09	293.66	284.93	273.43	251.45	244.50	273.78	225.41	218.64
M	Mercantile	231.90	222.68	212.97	204.16	186.26	179.82	193.99	162.09	155.41
R-1	Residential, hotels	307.30	296.87	288.13	276.62	254.28	247.33	276.97	228.25	221.48
R-2	Residential, multiple family	257.23	246.80	238.07	226.57	205.68	198.74	226.92	179.66	172.89
R-3	Residential, interior remodel	0.00 [♫]	0.00 [♫]	0.00 [♫]	0.00 [♫]	0.00 [♫]	0.00 [♫]	0.00 [♫]	0.00 [♫]	0.00 [♫]
R-3	Residential, one- and two-family	239.56	233.07	227.06	221.47	215.02	207.23	217.71	199.47	187.67
R-4	Residential, care/assisted living facilities	304.09	293.66	284.93	273.43	251.45	244.50	273.78	225.41	218.64
S-1	Storage, moderate hazard	169.33	160.87	150.11	144.73	127.88	120.86	137.71	103.80	96.37
S-2	Storage, low hazard, parking garage	168.20	159.74	150.11	143.60	127.88	119.73	136.58	103.80	95.24
U	Utility: miscellaneous, private garage	130.49	123.11	115.98	110.89	99.99	92.54	106.06	78.83	75.12
U	Utility: carports, decks, piers - R-3	65.25	61.56	57.99	55.45	50.00	46.27	53.03	39.42	37.56

♫ Residential Interior Remodel & Tenant Improvement value is determined by owner statement of market value of labor & materials.

N.P. Not Permitted

Note:

Unfinished basements, all groups = \$17.57 per square foot

Shell Only deduct 20% of the per square foot value

Initial Build-out of tenant space is 20% of the square foot value of the shell

Add 0.5% (one half percent) to square foot value for the total number of floors over three. Example: 30 floors minus 3 floors multiplied by 0.5% equals 13.5% for the additional value per square foot

IA/IB and IB/IIA are valued at the actual construction type

Source: ICC BVD Table published August 2022; State Modifier of 1.13 per Marshall & Swift Valuation Service August 2022 (already included in above)