DealShield

Profile: retail_shopping_center_v1

Nashville, TN • 95,000 SF

Scenario	Total Project Cost	Annual Revenue	NOI	DSCR	Yield on Cost	Stabilized Value
Base	$24,081,550	$3,150,770	$1,260,308	1.29	5.2%	$18,004,400
Conservative	$26,489,705	$2,835,693	$1,134,277	1.05	4.3%	$16,203,960
Ugly	$26,893,336	$2,835,693	$1,134,277	1.04	4.2%	$16,203,960
Inline Suite Rollover Drag	$24,485,181	$2,835,693	$1,134,277	1.14	4.6%	$16,203,960

DSCR and Yield reflect the underwriting/debt terms in this run — see Provenance.

DECISION SUMMARY

Stabilized Value: $18,004,400

Cap Rate Used: 7.0%

Value Gap: -$6,077,150 (-25.2% of cost)

ASSUMPTIONS

- DealShield scenarios stress cost/revenue assumptions only; schedule slippage or acceleration impacts (carry, debt timing, lease-up timing) are not modeled here.
- Not modeled: financing assumptions missing

Provenance

Profiles & Controls: Tile: retail_shopping_center_v1 | Content: retail_shopping_center_v1 | Scope: retail_shopping_center_structural_v1 | Stress band: — | Anchor: —

Decision Policy: Status: NO-GO | Reason: base_case_break_condition | Source: dealshield_policy_v1 | Policy ID: dealshield_canonical_policy_v1

Scenario	Applied Tiles	Cost Scalar	Revenue Scalar	Driver metric (Ugly only)
Base	—	—	—	—
Conservative	cost_plus_10, revenue_minus_10	1.10	0.90	—
Ugly	cost_plus_10, revenue_minus_10, tenant_mix_and_cam_recovery_plus_11	1.10	0.90	trade_breakdown.finishes
Inline Suite Rollover Drag	revenue_minus_10, tenant_mix_and_cam_recovery_plus_11	—	0.90	trade_breakdown.finishes

What would move the shopping-center decision fastest?

- **Re-price hard-cost stack at +/-10%**
  Tile: cost_plus_10 | Metric: totals.total_project_cost | Transform: {"op": "mul", "value": 1.1}
- **Re-cut inline shop rent and occupancy downside -10%**
  Tile: revenue_minus_10 | Metric: revenue_analysis.annual_revenue | Transform: {"op": "mul", "value": 0.9}
- **Pressure-test inline fit-out carry and rollover rework**
  Tile: tenant_mix_and_cam_recovery_plus_11 | Metric: trade_breakdown.finishes | Transform: {"op": "mul", "value": 1.11}

Most likely wrong

- **Inline-tenant turnover is modeled as smooth despite staggered lease expirations and delayed TI recapture.**
  Rollover bunching can stack downtime, white-box rework, and fit-out carry in one leasing cycle.
- **Base rent assumptions hold specialty-inline tenants flat even where local traffic is still stabilizing.**
  Small occupancy misses compound quickly when anchor draw and inline mix are tightly coupled.
- **Storefront, canopy, and site-lighting allowances are treated as fully bought out before late package addenda.**
  Allowance drift during tenant coordination can consume contingency before leasing is fully stabilized.

Question bank

- **Re-price hard-cost stack at +/-10%** `(tile: cost_plus_10)`
  - Which shell/site packages remain allowance-based versus hard-bid and locked?
  - Where do utility and frontage upgrades still carry unresolved owner standards?
- **Re-cut inline shop rent and occupancy downside -10%** `(tile: revenue_minus_10)`
  - What signed lease paper supports current inline occupancy by bay type?
  - How does NOI move if inline absorption lags one seasonal leasing cycle?
- **Pressure-test inline fit-out carry and rollover rework** `(tile: tenant_mix_and_cam_recovery_plus_11)`
  - Which tenant-improvement scopes are still carried as owner hard-cost instead of lease pass-through?
  - What rework allowance is modeled when inline fit-out turnover runs long?

Red flags & actions

- **Anchor and inline turnover windows overlap in the same quarter without rent bridge assumptions.**
  Action: Publish a lease-expiry ladder with downtime and TI carry tied to each rollover cohort.
- **Inline turnover carry is modeled as linear despite tenant-specific rework depth.**
  Action: Recast white-box and frontage rework carry by tenant class with explicit downtime scenarios.
- **Tenant frontage scope is pooled in contingency without package-level ownership.**
  Action: Split frontage and canopy scopes into priced alternates with release checkpoints.