



# CARSON CITY 2022/2023 COUNTY BOARD OF EQUALIZATION

**Date: February 8, 2022**

**Appeal Case # 2022-000009**

**APN: 004-012-27**

**Property Owner: Lowes HIW Inc.**

**Property Location Address: 430 Fairview Drive**

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January 28, 2022

**NOTICE OF HEARING**

Benjamin A. Blair  
300 N. Meridian Street, Suite 2500  
Indianapolis, IN 46204

**VIA CERTIFIED MAIL**

**Return Receipt Requested  
7009 2820 0003 7789 4486**

**VIA EMAIL: benjamin.blair@faegredrinker.com  
Case #2022-000009**

**HEARING DATE:** Tuesday, February 8, 2022  
**HEARING TIME:** 9:00 a.m. (approximately)  
**HEARING LOCATION:** Carson City Community Center  
Robert "Bob" Crowell Board Room  
851 East William Street  
Carson City, Nevada  
**PROPERTY INFORMATION:** 430 Fairview Drive, APN 004-012-27

**LEGAL AUTHORITY AND JURISDICTION OF THE COUNTY BOARD OF  
EQUALIZATION:** NRS 361.345 to NRS 361.365

Dear Mr. Blair:

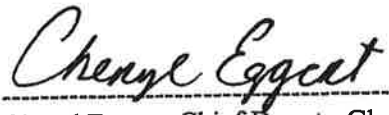
The Carson City Board of Equalization will hear the Petition for Review of Assessed Valuation of **Lowes HIW Inc.** on the date and at the location indicated above. Please be advised that the time is approximate and, although you may be assured the matter will not be heard prior to the stated time; please be prepared for possible delays as there are other items scheduled for this hearing.

Please be aware that the Carson City Board of Equalization will limit its consideration to the Petition. Information regarding the rules of practice and procedure before the Carson City Board of Equalization are enclosed, together with the agenda. Other supporting materials will be provided to you by the Assessor's Office.

Please contact the Carson City Assessor's Office, at 887-2130, with any question.

Sincerely,

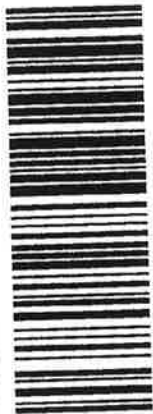
AUBREY ROWLATT, Clerk  
BOARD OF EQUALIZATION

By:   
Cheryl Eggert, Chief Deputy Clerk

/kmk  
Encl.

c: Dave Dawley, Assessor  
Benjamin Johnson, Deputy District Attorney

**CERTIFIED MAIL™**



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7009 2820 0003 7789 4486

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For delivery information visit our website at [www.usps.com](http://www.usps.com)

**OFFICIAL USE**

|                                                   |    |
|---------------------------------------------------|----|
| Postage                                           | \$ |
| Certified Fee                                     |    |
| Return Receipt Fee<br>(Endorsement Required)      |    |
| Restricted Delivery Fee<br>(Endorsement Required) |    |
| Total Postage & Fees                              | \$ |

Postmark  
Here

Sent to

Street, Apt. No.  
or PO Box No.  
City, State, Zip

**Benjamin A. Blair**  
**300 N. Meridian Street, Suite 2500**  
**Indianapolis, IN 46204**

PS Form 3800, August 2006

See Reverse for Instructions

CARSON CITY CLERK  
PUBLIC MEETINGS DIVISION  
855 E. MUSSER ST., STE. 1032  
CARSON CITY, NV 89701



PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT OF THE RETURN ADDRESS, FOLDED AT DOTTED LINE

**SENDER: COMPLETE THIS SECTION**

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

**Benjamin A. Blair  
300 N. Meridian Street, Suite 2500  
Indianapolis, IN 46204**

**COMPLETE THIS SECTION ON DELIVERY**

- A. Signature  Agent  
 Addressee
- B. Received by (Printed Name) C. Date of Delivery

D. Is delivery address different from item 1?  Yes  
 If YES, enter delivery address below:  No

3. Service Type  Express Mail  
 Certified Mail  Return Receipt for Merchandise  
 Registered  C.O.D.  
 Insured Mail  Restricted Delivery? (Extra Fee)  Yes

2. Article Number  
 (Transfer from service label)

7009 2820 0003 7789 4486

PS Form 3811, February 2004

Domestic Return Receipt

102595-02-M-1540

**Certified Mail**

- A mailing receipt
- A unique identifier
- A record of delivery

**Important Reminders**

- Certified Mail must be paid for at the time of mailing
- Certified Mail is not insurable for more than \$500 unless you purchase additional insurance
- For an additional fee, Endorsement for Restricted Delivery (PS Form 3811) may be attached to your mailpiece. Endorsement for Restricted Delivery is not required.

**IMPORTANT: Save receipt!**

- If a postmark on receipt is not needed at the post office, you may return the receipt to the addressee's address for a refund of the fee.

PS Form 3800, August 2003

CONTROL #

APPEAL CASE #

Carson City Board of Equalization

PETITION FOR REVIEW OF TAXABLE VALUATION

Submit this Petition Form no later than 5 p.m. of the date due. Most types of appeals must be filed no later than January 15th. If the appeal involves valuation of property escaping taxation, or a determination that agricultural property has been converted to a higher use, a different due date may apply.

Please Print or Type:

Part A. PROPERTY OWNER/ PETITIONER INFORMATION (Agent's Information to be completed in Part H)

NAME OF PROPERTY OWNER AS IT APPEARS ON THE TAX ROLL: Lowes HIW Inc.
NAME OF PETITIONER (IF DIFFERENT THAN PROPERTY OWNER LISTED IN PART A): Lowe's Home Centers, LLC
TITLE: Owner
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX): c/o Tax Dept., NB3TA, PO Box 1000
EMAIL ADDRESS: PropertyTax@Lowe.com
CITY: Mooresville STATE: NC ZIP CODE: 28115 DAYTIME PHONE: (704) 693-2741

Part B. PROPERTY OWNER ENTITY DESCRIPTION

Check organization type which best describes the Property Owner if an entity and not a natural person. Natural persons may skip Part B.

- Sole Proprietorship, Trust, Corporation, Limited Liability Company (LLC), General or Limited Partnership, Government or Governmental Agency, Other, please describe:

The organization described above was formed under the laws of the State of

The organization described above is a non-profit organization. Yes No

Part C. RELATIONSHIP OF PETITIONER TO PROPERTY OWNER IN PART A

Check box which best describes the relationship of Petitioner to Property Owner: Additional information may be necessary.

- Self, Trustee of Trust, Employee of Property Owner, Co-owner, partner, managing member, Officer of Company, Employee or Officer of Management Company, Employee, Officer, or Owner of Lessee of leasehold, possessory interest, or beneficial interest in real property, Other, please describe:

Part D. PROPERTY IDENTIFICATION INFORMATION

1. Enter Physical Address of Property:

ADDRESS: 430 STREET/ROAD: Fairview Drive CITY (IF APPLICABLE): Carson City COUNTY: Carson City
Purchase Price: NA Purchase date:

2. Enter Applicable Assessor Parcel Number (APN) or Personal Property Account Number from assessment notice or tax bill:

ASSESSOR'S PARCEL NUMBER (APN): 004-012-27 ACCOUNT NUMBER:

3. Does this appeal involve multiple parcels? Yes No List multiple parcels on a separate, letter-sized sheet.

If yes, enter number of parcels: Multiple parcel list is attached.

4. Check Property Use Type:

Vacant Land, Residential Property, Multi-Family Residential Property, Possessory Interest in Real or Personal property, Mobile Home (Not on foundation), Commercial Property, Agricultural Property, Mining Property, Industrial Property, Personal Property

5. Check Year and Roll Type of Assessment being appealed:

2022-2023 Secured Roll, 2021-2022 Unsecured Roll, 2021-2022 Supplemental Roll

Part E. VALUE OF PROPERTY

Property Owner: What is the value you seek? Write N/A on each line for values which are not being appealed. See NRS 361.025 for the definition of Full Cash Value.

Table with 3 columns: Property Type, Assessor's Taxable Value, Owner's Opinion of Value. Rows: Land, Buildings, Personal Property.

|                                      |              |             |
|--------------------------------------|--------------|-------------|
| Possessory Interest in real property | NA           | NA          |
| Exempt Value                         | NA           | NA          |
| Total                                | \$11,544,231 | \$9,875,488 |

**Part F. TYPE OF APPEAL**

Check box which best describes the authority of the County Board to take jurisdiction to hear the appeal.

- NRS 361.357: The full cash value of my property is less than the computed taxable value of the property.
- NRS 361.356: My property is assessed at a higher value than another property that has an identical use and a comparable location to my property.
- NRS 361.355: My property is overvalued because other property within the county is undervalued or not assessed, and I have attached the proof showing the owner, location, description and the taxable value of the undervalued property.
- NRS 361.155: I request a review of the Assessor's decision to deny my claim for exemption from property taxes.
- NRS 361A.280: The Assessor has determined my agricultural property has been converted to a higher use and deferred taxes are now due.
- NRS 361.769: My property has been assessed as property escaping taxation for this year and/or prior years.

**Part G. WRITE A STATEMENT DESCRIBING THE FACTS AND/OR REASONS FOR YOUR APPEAL, REQUEST FOR REVIEW, OR COMPLAINT. (ATTACH A SEPARATE PAGE IF MORE ROOM IS NEEDED).**

The large year over year increase is not supported by market data

**VERIFICATION**

I verify ( or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and that I am either (1) the person who owns or controls taxable property, or possesses in its entirety taxable property, or the lessee or user of a leasehold interest, possessory interest, beneficial interest or beneficial use, pursuant to NRS 361.334; or (2) I am a person employed by the Property Owner or an affiliate of the Property Owner and I am acting within the scope of my employment. If Part H below is completed, I further certify I have authorized each agent named therein to represent the Property Owner as stated and I have the authority to appoint each agent named in Part H

  
 Petitioner Signature  
 Natalie Cohen  
 Print Name of Signatory

Real Property Tax Accountant, Lowe's Home Centers  
 Title  
 1/13/2022  
 Date

**Part H. AUTHORIZATION OF AGENT** Complete this section only if an agent, including an attorney, has been appointed to represent the Property Owner/Petitioner in proceedings before the County Board.

I hereby authorize the agent whose name and contact information appears below to file a petition to the County Board of Equalization and to contest the value and/or exemption established for the properties named in Part D(2) of this Petition. I further authorize the agent listed below to receive all notices and decision letters related thereto; and represent the Petitioner in all related hearings and matters including stipulations and withdrawals before the County Board of Equalization. This authorization is limited to the appeal of property valuation for the tax roll and fiscal year named in Part D(5) of this Petition.

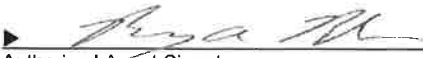
List additional authorized agents on a separate sheet as needed, including printed name, contact information, signature, title and date.

**Authorized Agent Contact Information:**

|                                                                                                              |                    |                                                           |                                        |                 |            |
|--------------------------------------------------------------------------------------------------------------|--------------------|-----------------------------------------------------------|----------------------------------------|-----------------|------------|
| NAME OF AUTHORIZED AGENT:<br><b>Benjamin A. Blair</b>                                                        |                    | TITLE:<br><b>Agent</b>                                    |                                        |                 |            |
| AUTHORIZED AGENT COMPANY, IF APPLICABLE:<br>Faegre Drinker Biddle & Reath LLP                                |                    | EMAIL ADDRESS:<br><b>benjamin.blair@faegredrinker.com</b> |                                        |                 |            |
| MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX)<br><b>300 N Meridian Street, Suite 2500</b> |                    |                                                           |                                        |                 |            |
| CITY<br><b>Indianapolis</b>                                                                                  | STATE<br><b>IN</b> | ZIP CODE<br><b>46204</b>                                  | DAYTIME PHONE<br><b>(317) 237-1206</b> | ALTERNATE PHONE | FAX NUMBER |

Authorized Agent must check each applicable statement and sign below.

- I hereby accept appointment as the authorized agent of the Property Owner in proceedings before the County Board.
- I verify (or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and I am the authorized agent with authority to petition the State Board subject to the requirements of NRS 361.362 and the limitations contained in the Agent Authorization Form to be separately submitted.

  
 Authorized Agent Signature  
 Benjamin A. Blair  
 Print Name of Signatory

Agent  
 Title  
 1/13/2022  
 Date

I hereby withdraw my appeal to the County Board of Equalization.  
 Signature of Owner or Authorized Agent/Attorney  
 Date

**APPELLANT  
EVIDENCE**

## Kimberly Adams

---

**From:** Dave Dawley  
**Sent:** Tuesday, February 1, 2022 7:56 AM  
**To:** Bryce Wiele; Kimberly Adams  
**Subject:** FW: Abe Benson Contact Information - Lowe's  
**Attachments:** Lowe's (NV) - Carson City (430 Fairview Dr) - Land Sales.pdf

I think this should be included as appellant info

**From:** Benson, Abraham M. <abraham.benson@faegredrinker.com>  
**Sent:** Thursday, January 13, 2022 11:04 AM  
**To:** Bryce Wiele <BWiele@carson.org>  
**Cc:** Dave Dawley <DDawley@carson.org>  
**Subject:** RE: Abe Benson Contact Information - Lowe's

This message originated outside of Carson City's email system. Use caution if this message contains attachments, links, or requests for information.

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See attached.

### Abraham M. Benson

Associate  
abraham.benson@faegredrinker.com  
Connect: vCard  
  
+1 317 237 1389 direct

Faegre Drinker Biddle & Reath LLP  
300 N. Meridian Street, Suite 2500  
Indianapolis, Indiana 46204, USA

**From:** Bryce Wiele <BWiele@carson.org>  
**Sent:** Tuesday, January 11, 2022 5:05 PM  
**To:** Benson, Abraham M. <abraham.benson@faegredrinker.com>  
**Cc:** Dave Dawley <DDawley@carson.org>  
**Subject:** RE: Abe Benson Contact Information - Lowe's

This Message originated outside your organization.

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Abe, thank you for the call a moment ago. Please find attached the relevant forms for submitting an Appeal if that is the route you and your client choose to go. We are happy to assist if you have questions on these.

I look forward to including the Assessor (copied here) in our conversation Thursday at 11am PST.

***Bryce Wiele***  
Property Appraiser



**City of Carson City**  
**201 N. Carson St. #6**  
**Carson City, NV. 89701**  
**775-283-7044**



**From:** Benson, Abraham M. <[abraham.benson@faegredrinker.com](mailto:abraham.benson@faegredrinker.com)>  
**Sent:** Tuesday, January 11, 2022 1:59 PM  
**To:** Bryce Wiele <[BWiele@carson.org](mailto:BWiele@carson.org)>  
**Subject:** Abe Benson Contact Information - Lowe's

**This message originated outside of Carson City's email system. Use caution if this message contains attachments, links, or requests for information.**

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See contact information below.

**Abraham M. Benson**

Associate

[abraham.benson@faegredrinker.com](mailto:abraham.benson@faegredrinker.com)

Connect: vCard

+1 317 237 1389 direct

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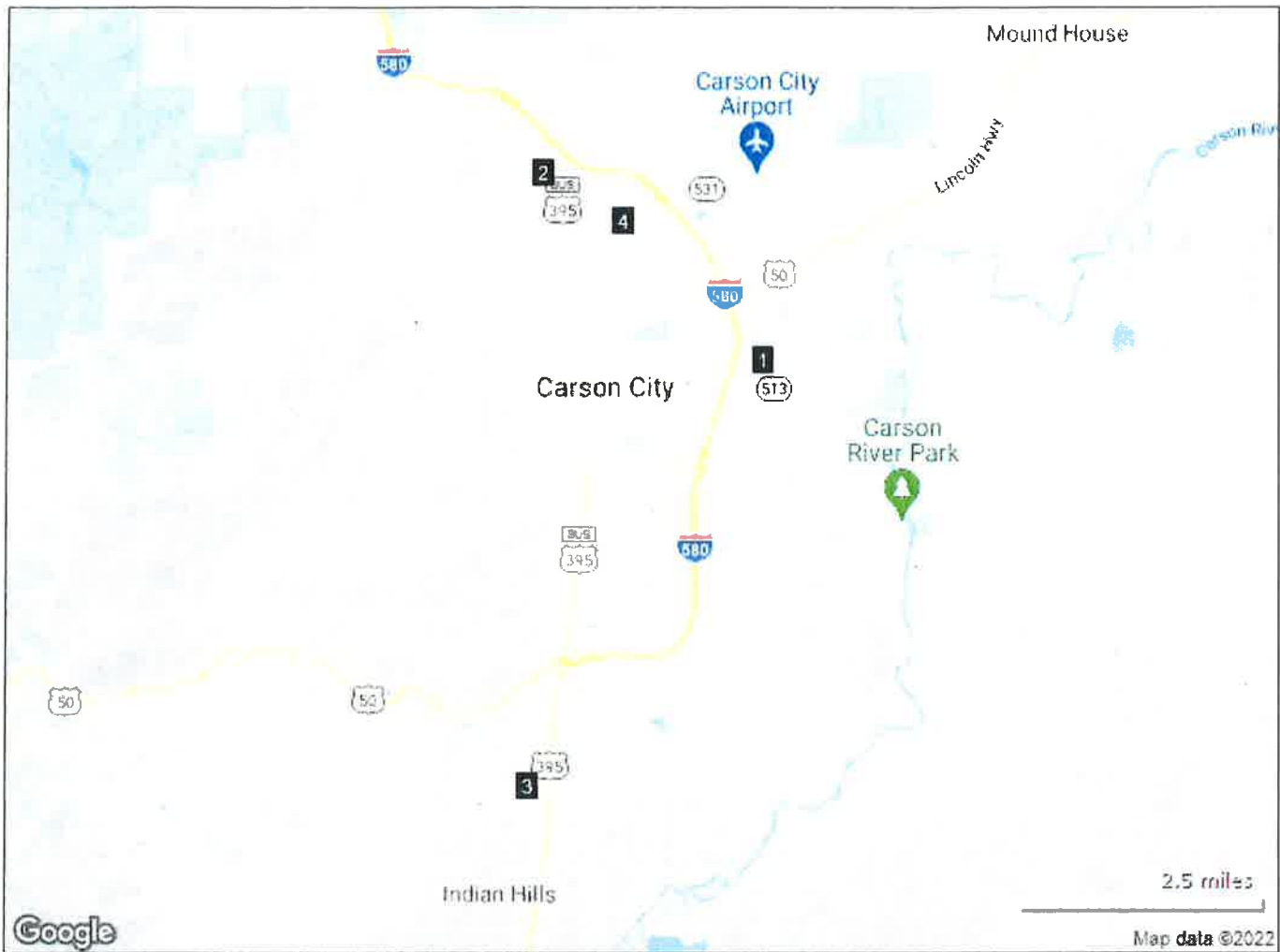
**Faegre Drinker Biddle & Reath LLP**  
300 N. Meridian Street, Suite 2500  
Indianapolis, Indiana 46204, USA

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## Quick Stats Report

| <b>Comps Statistics</b>          |                            |                    |                                  |             |              |
|----------------------------------|----------------------------|--------------------|----------------------------------|-------------|--------------|
|                                  | <b>Low</b>                 | <b>Average</b>     | <b>Median</b>                    | <b>High</b> | <b>Count</b> |
| Sale Price                       | \$619,423                  | \$1,779,856        | \$1,700,000                      | \$3,100,000 | 4            |
| Parcel Size                      | 2.37 AC                    | 5.22 AC            | 6.01 AC                          | 7.28 AC     | 3            |
| Price per Acre                   | \$166,389                  | \$301,368          | \$261,360                        | \$425,824   | 3            |
| Days on Market                   | 1,373                      | 1,373              | 1,373                            | 1,373       | 1            |
| Sale Price to Asking Price Ratio | 85.71%                     | 85.71%             | 85.71%                           | 85.71%      | 1            |
| <b>Totals</b>                    |                            |                    |                                  |             |              |
| Sold Transactions                | <b>Total Sales Volume:</b> | <b>\$7,119,423</b> | <b>Total Sales Transactions:</b> |             | <b>4</b>     |

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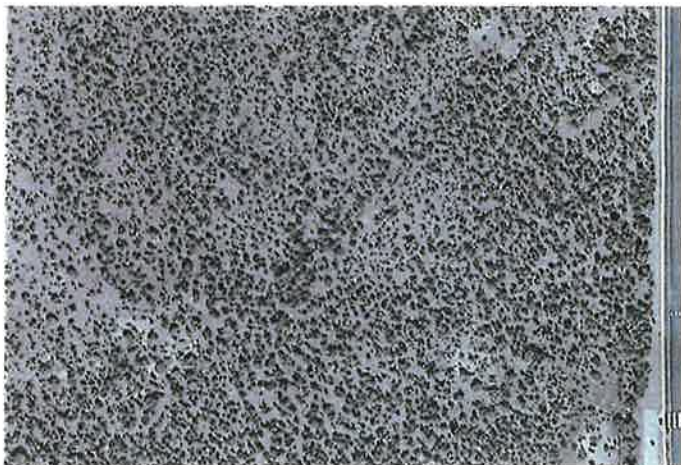


|   | Address             | City        | Property Info | Sale Info                           |
|---|---------------------|-------------|---------------|-------------------------------------|
| 1 | 556 Airport Rd      | Carson City | 7.28 AC Land  | Sold: \$3,100,000 (\$425,824.18/AC) |
| 2 | 3700 N Carson St    | Carson City | 6.19 AC Land  | Sold: \$2,400,000                   |
| 3 | 900 Jacks Valley Rd | Carson City | 6.01 AC Land  | Sold: \$1,000,000 (\$166,389.35/AC) |
| 4 | 2910 N ROOP St      | Carson City | 9.46 AC Land  | Sold: \$619,423 (\$261,359.92/AC)   |

# Sale Comp - Summary Report

## 556 Airport Rd - 7.28 Acres

Carson City, NV 89701 - Carson City County Submarket



### TRANSACTION DETAILS

|              |              |
|--------------|--------------|
| Sale Date    | Nov 16, 2021 |
| Sale Price   | \$3,100,000  |
| Sale Type    | Investment   |
| Document #   | 000000527122 |
| Price Status | Full Value   |
| Comp Status  | In Progress  |
| Comp ID      | 5797181      |

### LAND

|                  |             |
|------------------|-------------|
| Land Acres       | 7.28 AC     |
| Zoning           | GC          |
| Parcel           | 010-041-76  |
| Current Use      | Vacant Land |
| Proposed Use     | Commercial  |
| Opportunity Zone | Yes         |
| Land SF          | 317,117 SF  |

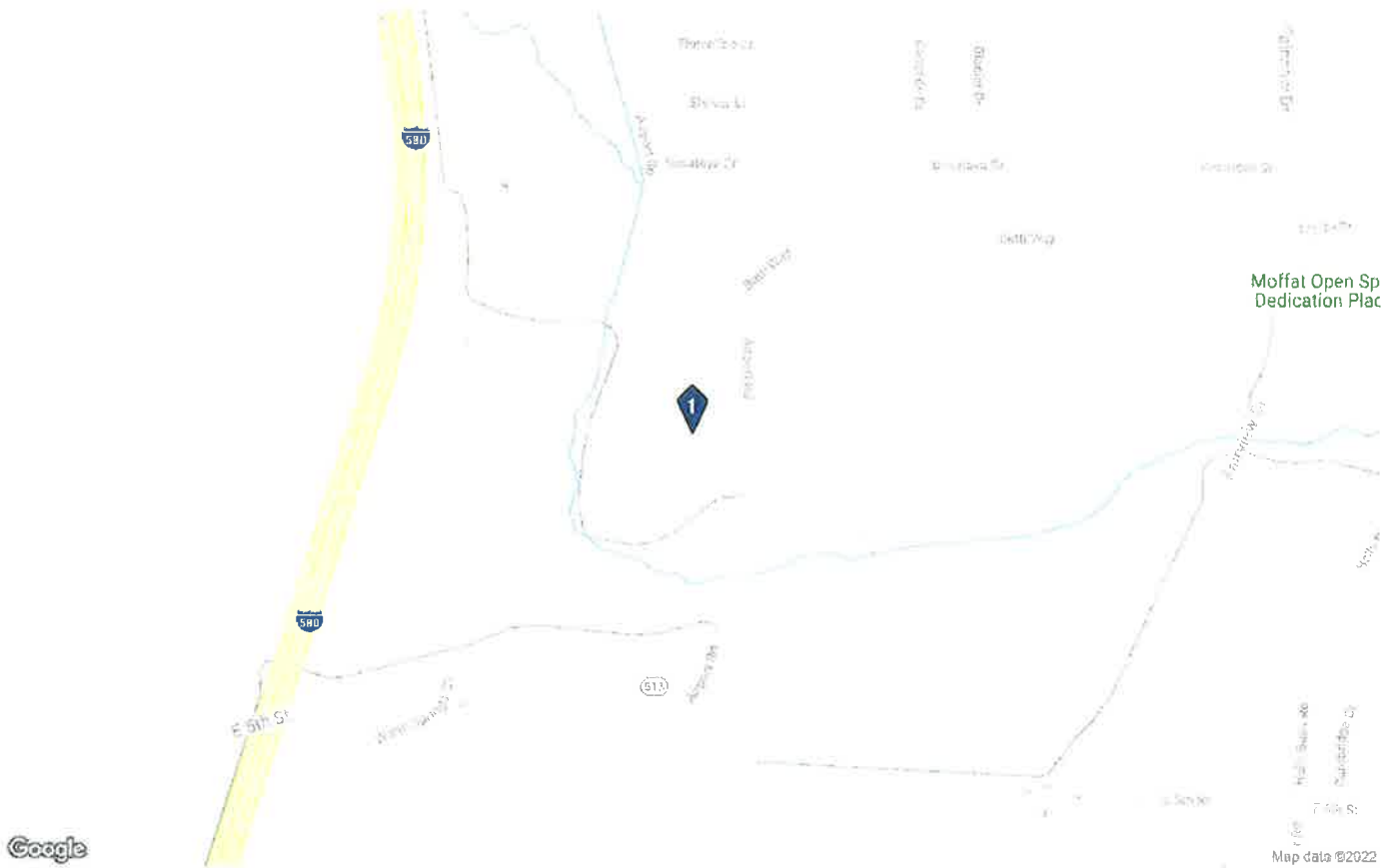
### INCOME & EXPENSES

| Expenses           | 2021     | Per AC     |
|--------------------|----------|------------|
| Operating Expenses | -        | -          |
| Taxes              | \$13,217 | \$1,815.52 |
| Total Expenses     | -        | -          |

# Sale Comp - Summary Report

## 556 Airport Rd - 7.28 Acres

Carson City, NV 89701 - Carson City County Submarket



### LOCATION

|                   |                    |
|-------------------|--------------------|
| Zip               | 89701              |
| Submarket         | Carson City County |
| Submarket Cluster | Carson City County |
| Market            | Reno/Sparks        |
| County            | Carson City        |
| State             | NV                 |
| CBSA              | Carson City, NV    |
| DMA               | Reno, NV-CA        |

### TRANSPORTATION

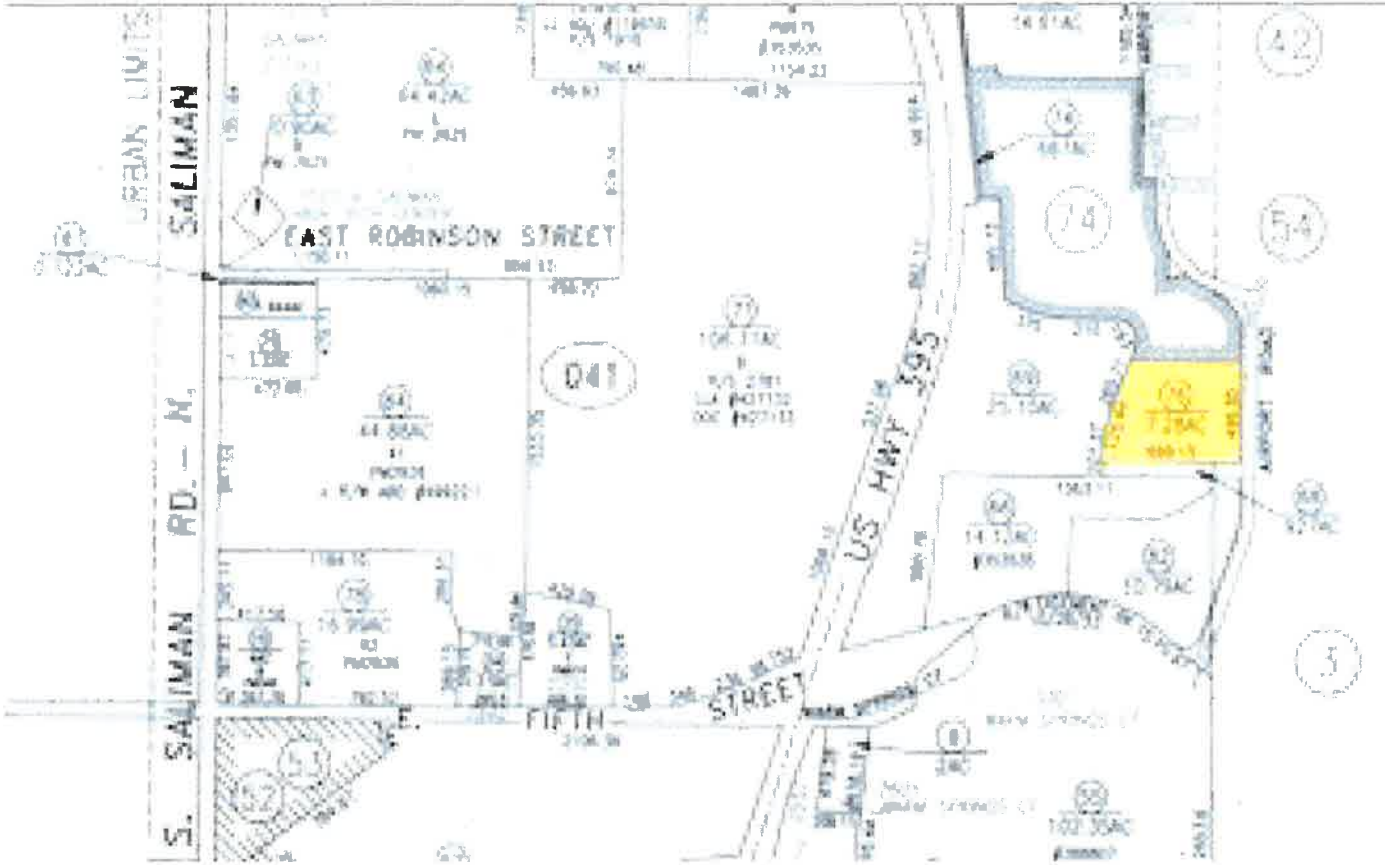
|             |                                                  |
|-------------|--------------------------------------------------|
| Airport     | 54 min drive to Reno-Tahoe International Airport |
| Walk Score® | Car-Dependent (22)                               |

# Sale Comp - Summary Report

556 Airport Rd - 7.28 Acres

Carson City, NV 89701 - Carson City County Submarket

## PLAT MAP



# Sale Comp - Summary Report

**3700 N Carson St**



Carson City, NV 89703 - Carson City County Submarket



## TRANSACTION DETAILS

|              |                                                                              |
|--------------|------------------------------------------------------------------------------|
| Sale Date    | Dec 16, 2021                                                                 |
| Sale Price   | \$2,400,000                                                                  |
| Sale Type    | Investment                                                                   |
| Financing    | Down Payment of \$949,868 (39.58%)<br>1st Mortgage<br>Bal/Pmt: \$1,450,000/- |
| Document #   | 000000528072                                                                 |
| Price Status | Full Value                                                                   |
| Comp Status  | In Progress                                                                  |
| Comp ID      | 5824319                                                                      |

## LAND

|                 |                                                                                             |
|-----------------|---------------------------------------------------------------------------------------------|
| Land Acres      | 6.19 AC                                                                                     |
| Zoning          | RC-P                                                                                        |
| Parcel          | 007-461-19                                                                                  |
| Current Use     | Vacant Land                                                                                 |
| Dimensions      | Irregular                                                                                   |
| Density Allowed | RC-P                                                                                        |
| Proposed Use    | Retail                                                                                      |
| Off Sites       | Cable, Curb/Gutter/Sidewalk, Electricity, Gas, Irrigation, Sewer, Streets, Telephone, Water |
| On Sites        | Rough graded                                                                                |
| Land SF         | 269,460 SF                                                                                  |

## BUYER & SELLER CONTACT INFO

|                |                            |                 |                                                        |
|----------------|----------------------------|-----------------|--------------------------------------------------------|
| Recorded Buyer | Silver Oak Apartments Llc  | Recorded Seller | Gold Lock Corp                                         |
| True Buyer     | LLDE, Inc<br>Elisha Gilboa | True Seller     | Allan Fiegehen<br>Allan Fiegehen<br>(775) 888-1000 (p) |
| Buyer Broker   | No Buyer Broker on Deal    | Seller Type     | Private Equity                                         |
|                |                            | Listing Broker  | No Listing Broker on Deal                              |

# Sale Comp - Summary Report

**3700 N Carson St**

Carson City, NV 89703 - Carson City County Submarket



## INCOME & EXPENSES

---

| Expenses              | 2021            | Per AC            |
|-----------------------|-----------------|-------------------|
| Operating Expenses    | -               | -                 |
| Taxes                 | \$23,824        | \$3,851.41        |
| <b>Total Expenses</b> | <b>\$23,824</b> | <b>\$3,851.41</b> |

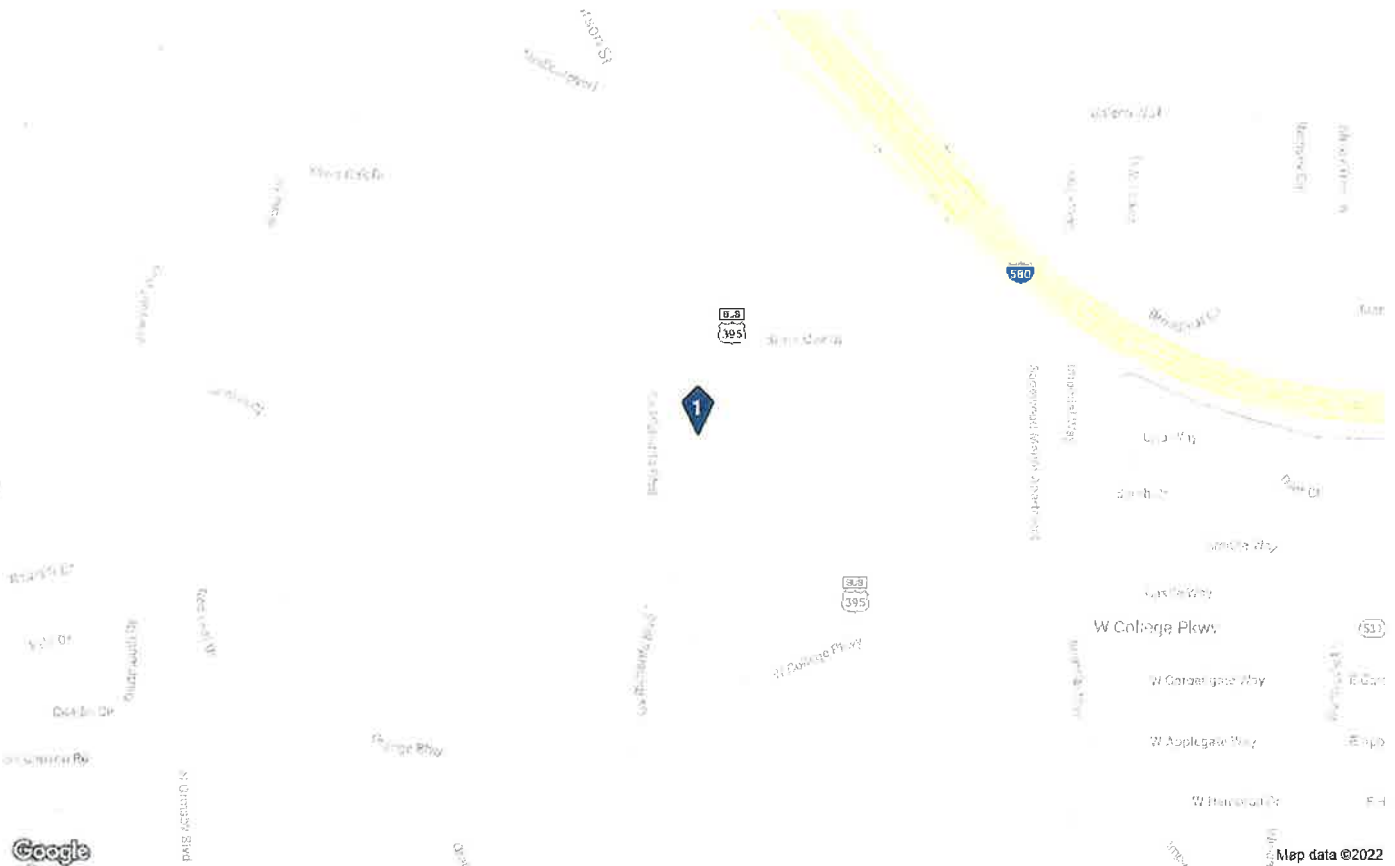


# Sale Comp - Summary Report

**3700 N Carson St**



Carson City, NV 89703 - Carson City County Submarket



## LOCATION

|                   |                    |
|-------------------|--------------------|
| Zip               | 89703              |
| Submarket         | Carson City County |
| Submarket Cluster | Carson City County |
| Market            | Reno/Sparks        |
| County            | Carson City        |
| State             | NV                 |
| CBSA              | Carson City, NV    |
| DMA               | Reno, NV-CA        |

## TRANSPORTATION

|             |                                                  |
|-------------|--------------------------------------------------|
| Airport     | 50 min drive to Reno-Tahoe International Airport |
| Walk Score® | Car-Dependent (48)                               |

# Sale Comp - Summary Report

**3700 N Carson St**



Carson City, NV 89703 - Carson City County Submarket

## NEARBY SALE COMPARABLES

| Address                         | Name                                 | Rating | Yr Blt/Renov | Size | Sale Date | Sale Price  | Price/AC    |
|---------------------------------|--------------------------------------|--------|--------------|------|-----------|-------------|-------------|
| SW Corner Of Fairview & Saliman | Fairview and Saliman, Carson City NV | ★★★★   |              |      | Jan 2020  | \$800,000   | \$229,227   |
| 1 Little Ln                     |                                      | ★★★★   |              |      | Feb 2020  | \$1,335,000 | \$218,137   |
| 906 S Stewart St                | 906 S Stewart St, Carson City        | ★★★★   |              |      | Jul 2020  | \$1,650,000 | \$479,652   |
| 300 S Meadows Pky               | South Meadows Land                   | ★★★★   |              |      | Sep 2020  | \$2,025,000 | \$645,109   |
| 1701-1709 Monte Vista Ave       | Suburban Multifamily Development     | ★★★★   |              |      | Dec 2020  | \$1,400,000 | \$236,088   |
| Boeing Way                      |                                      | ★★★★   |              |      | Dec 2020  | \$1,575,000 | \$260,762   |
| 550 Maestro Dr                  |                                      | ★★★★   |              |      | Dec 2020  | \$2,300,000 | \$641,939   |
| 920 Mica Dr                     | 48 Lots at Mica Drive                | ★★★★   |              |      | Apr 2021  | \$4,680,000 | \$1,119,616 |
| 1 Little Ln                     |                                      | ★★★★   |              |      | Apr 2021  | \$3,330,000 | \$544,118   |
| 1280 Dresslerville Rd           | 1280 Dresslerville Rd                | ★★★★   |              |      | Jun 2021  | \$2,499,000 | \$271,335   |
| Barron Way                      |                                      | ★★★★   |              |      | Jul 2021  | \$2,100,000 | \$213,415   |
| N Hwy 395 & Charlotte Way       | Jewel Ranch Commercial               | ★★★★   |              |      | Sep 2021  | \$2,842,290 | \$322,255   |
| 2998 Akron Way                  |                                      | ★★★★   |              |      | Dec 2021  | \$8,400,000 | \$1,842,102 |

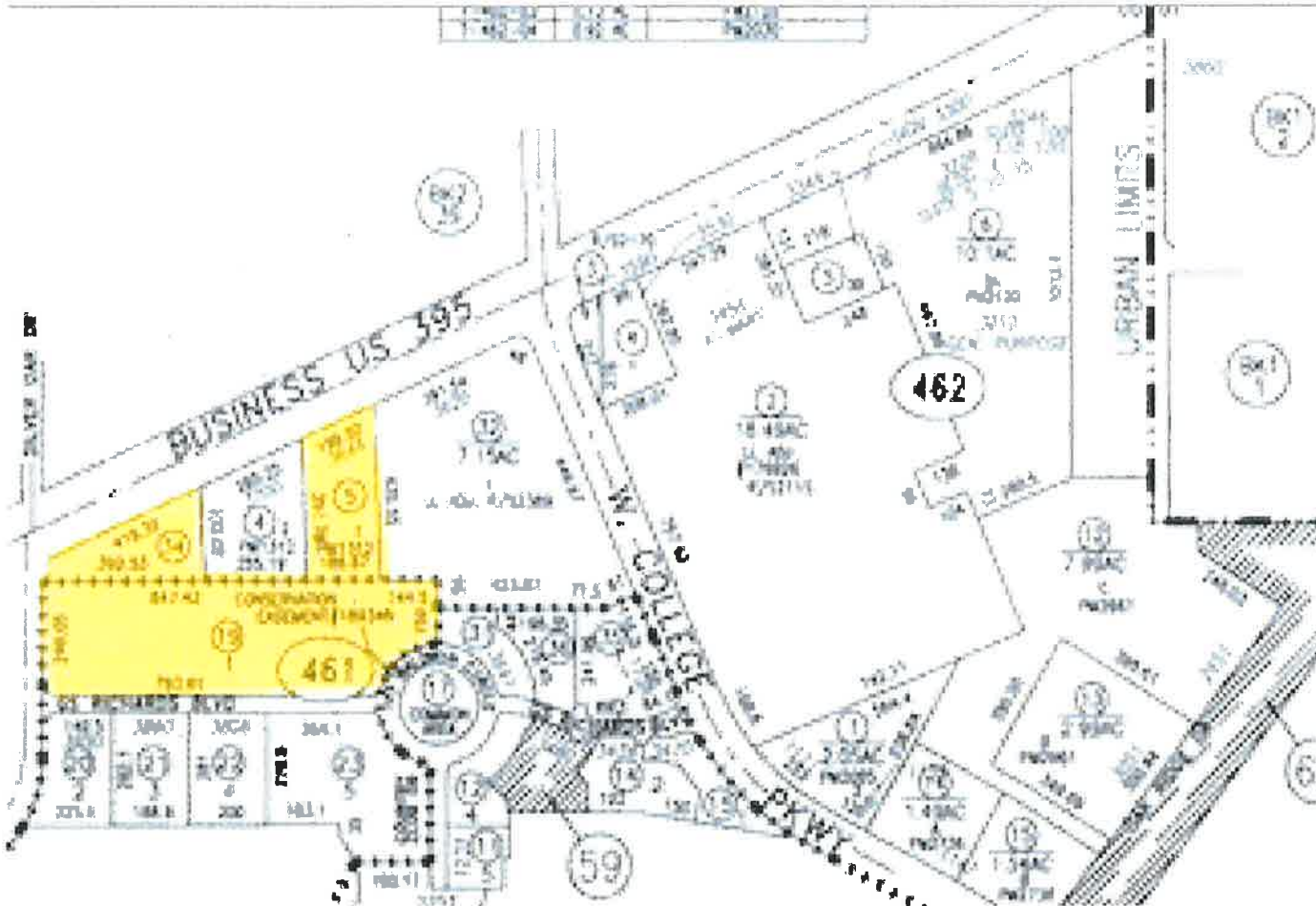
# Sale Comp - Summary Report

3700 N Carson St



Carson City, NV 89703 - Carson City County Submarket

## PLAT MAP



# Sale Comp - Summary Report

2910 N ROOP St

Carson City, NV 89706 - Carson City County Submarket



## TRANSACTION DETAILS

|                |                 |
|----------------|-----------------|
| Sale Date      | Nov 5, 2021     |
| Sale Price     | \$619,423       |
| Asking Price   | \$722,660       |
| Price Discount | \$103,237 (14%) |
| On Market      | 1,372 Days      |
| Sale Type      | Investment      |
| Price Status   | Confirmed       |
| Comp Status    | Public Record   |
| Comp ID        | 5751099         |

## LAND

|              |                                                                                                                        |
|--------------|------------------------------------------------------------------------------------------------------------------------|
| Land Acres   | 9.46 AC                                                                                                                |
| Zoning       | RC                                                                                                                     |
| Parcel       | 002-101-77, 002-104-01                                                                                                 |
| Topography   | Level                                                                                                                  |
| Current Use  | Vacant                                                                                                                 |
| Proposed Use | Commercial                                                                                                             |
| Off Sites    | No Cable, No Curb/Gutter/Sidewalk, No Electricity, No Gas, No Irrigation, No Sewer, No Streets, No Telephone, No Water |
| On Sites     | Raw land                                                                                                               |
| Land SF      | 412,078 SF                                                                                                             |

## BUYER & SELLER CONTACT INFO

|              |                         |                |                                                |
|--------------|-------------------------|----------------|------------------------------------------------|
| Buyer Broker | No Buyer Broker on Deal | Listing Broker | NAI Alliance Carson City<br>(775) 546-2894 (p) |
|--------------|-------------------------|----------------|------------------------------------------------|



## INCOME & EXPENSES

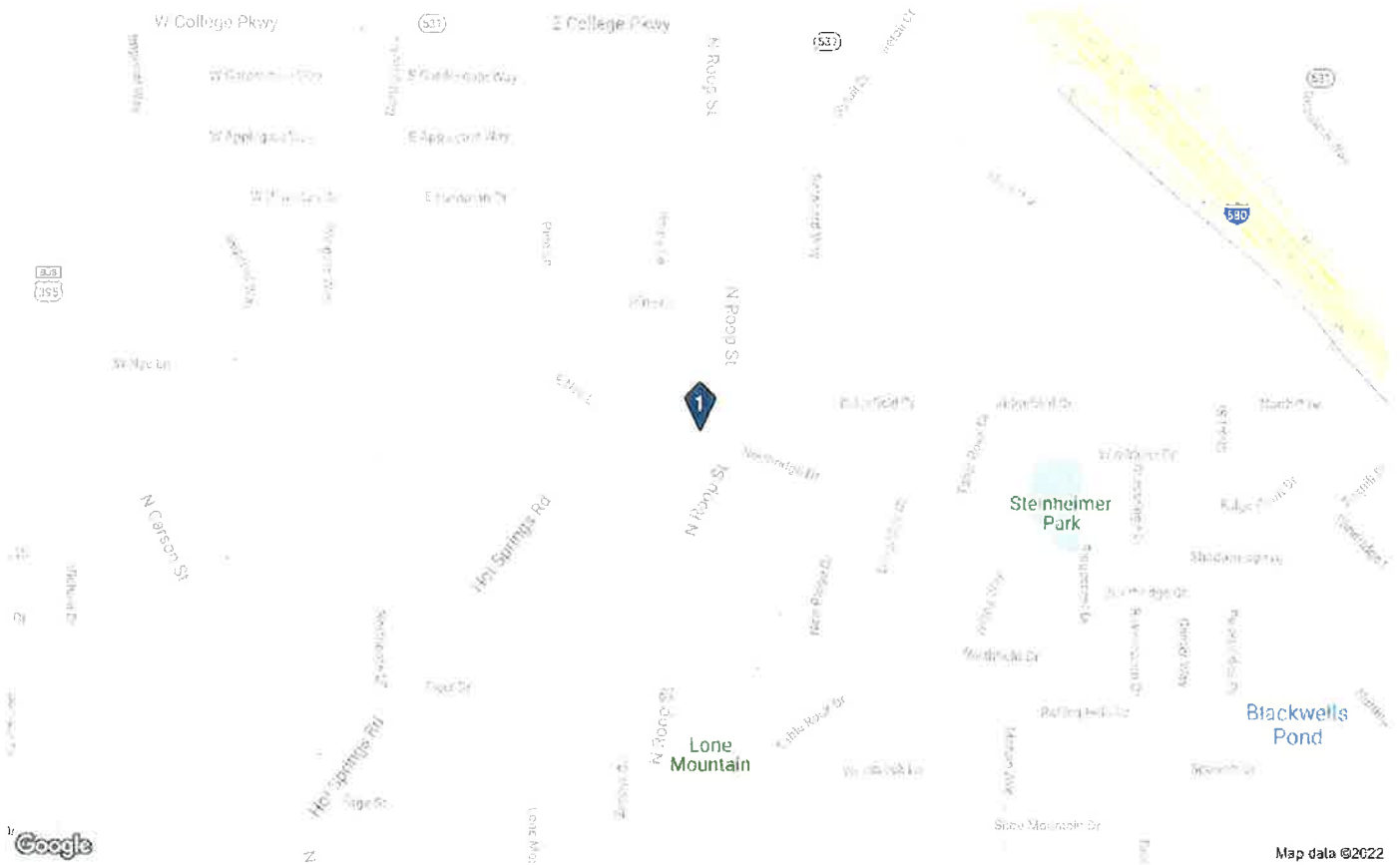
| Expenses           | 2021    | Per AC   |
|--------------------|---------|----------|
| Operating Expenses | -       | -        |
| Taxes              | \$3,902 | \$412.43 |
| Total Expenses     | \$3,902 | \$412.43 |

# Sale Comp - Summary Report

**2910 N ROOP St**



Carson City, NV 89706 - Carson City County Submarket



## LOCATION

|                   |                    |
|-------------------|--------------------|
| Zip               | 89706              |
| Submarket         | Carson City County |
| Submarket Cluster | Carson City County |
| Market            | Reno/Sparks        |
| County            | Carson City        |
| State             | NV                 |
| CBSA              | Carson City, NV    |
| DMA               | Reno, NV-CA        |

## TRANSPORTATION

|             |                                                  |
|-------------|--------------------------------------------------|
| Airport     | 52 min drive to Reno–Tahoe International Airport |
| Walk Score® | Somewhat Walkable (62)                           |

# Sale Comp - Summary Report

**2910 N ROOP St**



Carson City, NV 89706 - Carson City County Submarket

## NEARBY SALE COMPARABLES

| Address                   | Name                             | Rating | Yr Blt/Renov | Size | Sale Date | Sale Price   | Price/AC    |
|---------------------------|----------------------------------|--------|--------------|------|-----------|--------------|-------------|
| Sharlands Ave             | 0 Sharlands Avenue / 6.66 Acres  | ★★☆☆☆  |              |      | Jan 2020  | \$1,950,000  | \$292,792   |
| 1 Little Ln               |                                  | ★★☆☆☆  |              |      | Feb 2020  | \$1,335,000  | \$218,137   |
| 90 Rissone Rd             | Rissone Road                     | ★★☆☆☆  |              |      | May 2020  | \$1,700,000  | \$325,671   |
| 1701-1709 Monte Vista Ave | Suburban Multifamily Development | ★★★☆☆  |              |      | Dec 2020  | \$1,400,000  | \$236,088   |
| Boeing Way                |                                  | ★★☆☆☆  |              |      | Dec 2020  | \$1,575,000  | \$260,762   |
| 1 Little Ln               |                                  | ★★☆☆☆  |              |      | Apr 2021  | \$3,330,000  | \$544,118   |
| 1310 US 395 Hwy           | 1310 Hwy 395 N                   | ★★☆☆☆  |              |      | Apr 2021  | \$1,250,000  | \$189,394   |
| 1280 Dresslerville Rd     | 1280 Dresslerville Rd            | ★★☆☆☆  |              |      | Jun 2021  | \$2,499,000  | \$271,335   |
| Barron Way                |                                  | ★★★☆☆  |              |      | Jul 2021  | \$2,100,000  | \$213,415   |
| N Hwy 395 & Charlotte Way | Jewel Ranch Commercial           | ★★☆☆☆  |              |      | Sep 2021  | \$2,842,290  | \$322,255   |
| 7360-7420 Hwy 40 W        | Mixed-Use West 4th Street        | ★★☆☆☆  |              |      | Nov 2021  | \$3,750,000  | \$337,838   |
| 0 Wild Waves              | 5.57 Acres in Opportunity Zone   | ★★★☆☆  |              |      | Nov 2021  | \$14,000,000 | \$2,513,467 |
| 3700 N Carson St          |                                  | ★★☆☆☆  |              |      | Dec 2021  | \$2,400,000  | \$387,976   |

# Sale Comp - Summary Report

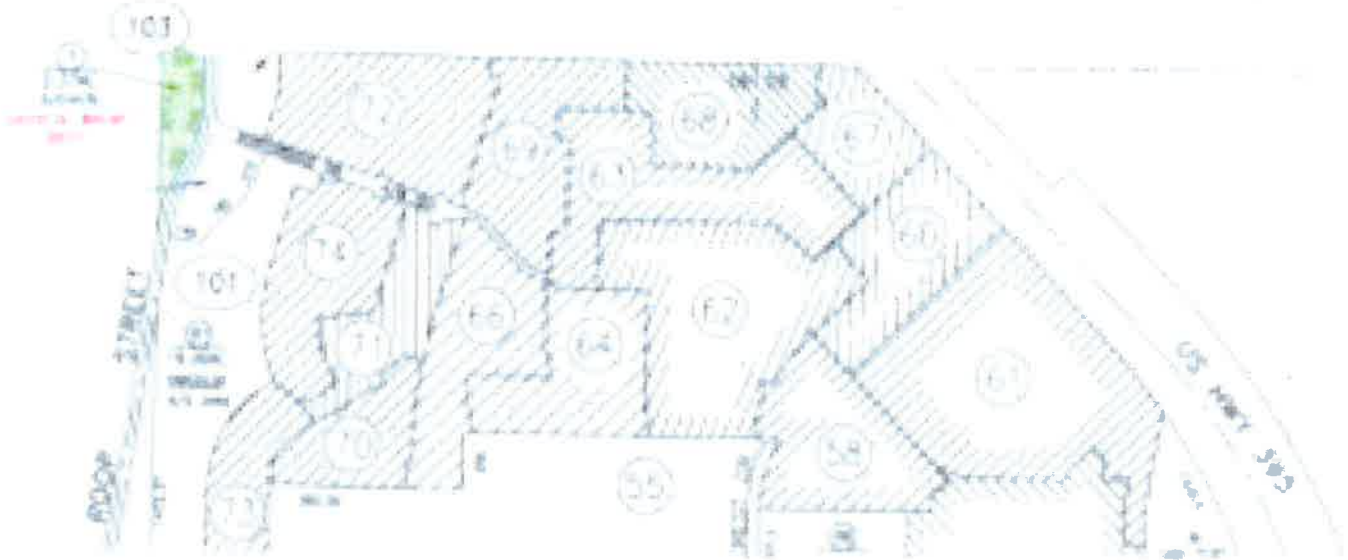
2910 N ROOP St

Carson City, NV 89706 - Carson City County Submarket



## PLAT MAP

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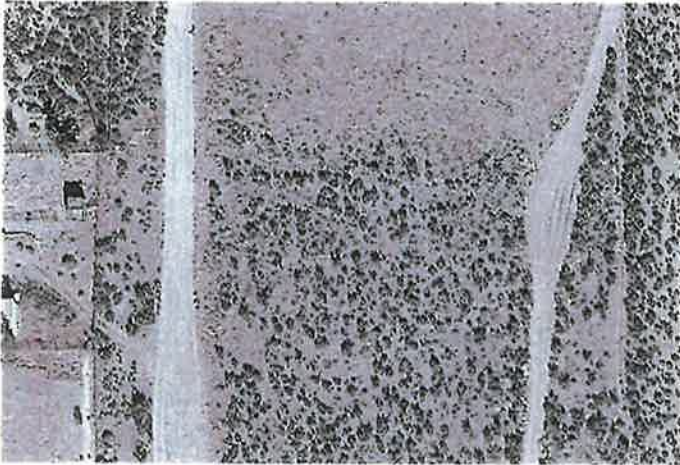




# Sale Comp - Summary Report

## 900 Jacks Valley Rd

Carson City, NV 89705 - Douglas County Submarket



### TRANSACTION DETAILS

|              |                                                        |
|--------------|--------------------------------------------------------|
| Sale Date    | Apr 1, 2021                                            |
| Sale Price   | \$1,000,000                                            |
| Sale Type    | Investment                                             |
| Financing    | 1st Mortgage: Private Lender<br>Bal/Pmt: \$1,000,000/- |
| Document #   | 000000964676                                           |
| Price Status | Confirmed                                              |
| Comp Status  | Research Complete                                      |
| Comp ID      | 5471554                                                |

### TRANSACTION NOTES

This was the sale of 6.01 acres of commercial land in Carson City. The parties involved either could not be reached or were not able to comment on the sale.

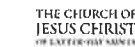
### LAND

|              |                 |
|--------------|-----------------|
| Land Acres   | 6.01 AC         |
| Zoning       | C               |
| Parcel       | 1420-06-802-001 |
| Current Use  | Vacant Land     |
| Proposed Use | Commercial      |
| Land SF      | 261,796 SF      |

### BUYER & SELLER CONTACT INFO

|                |                                                      |
|----------------|------------------------------------------------------|
| Recorded Buyer | Avanti Properties Lic                                |
| True Buyer     | Anne Sullivan<br>Anne Sullivan<br>(775) 721-8859 (p) |
| Buyer Type     | Private Equity                                       |
| Buyer Broker   | Hello Real Estate Center<br>(775) 622-6688 (p)       |

|                 |                                                                                     |
|-----------------|-------------------------------------------------------------------------------------|
| Recorded Seller | The Church of Jesus Christ of Latter-Day Saints                                     |
| True Seller     | The Church of Jesus Christ of Latter-Day Saints<br>Terry Rudd<br>(801) 240-1000 (p) |
| Listing Broker  | CBRE<br>(775) 356-6118 (p)                                                          |



### INCOME & EXPENSES

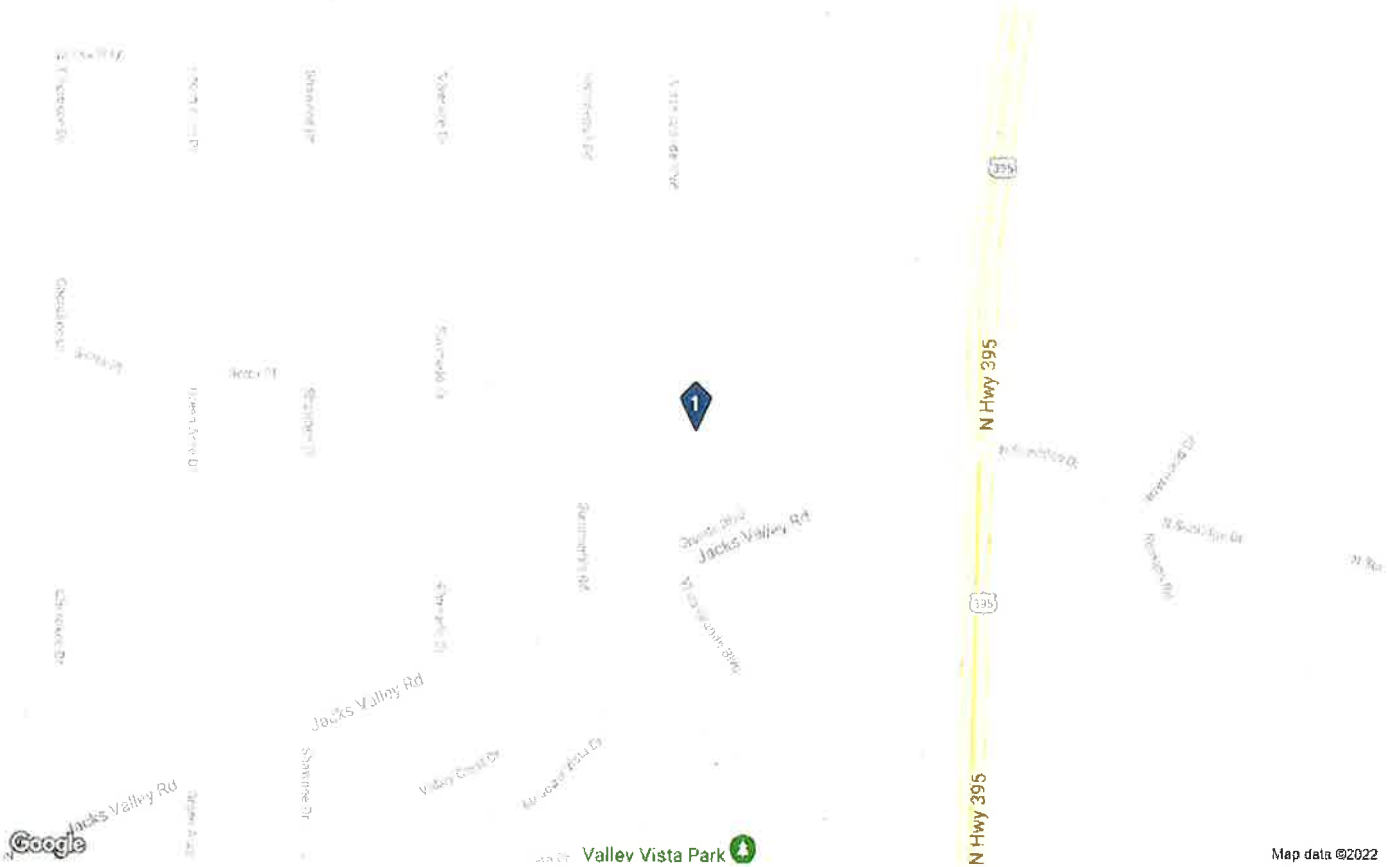
| Expenses           | 2021    | Per AC   |
|--------------------|---------|----------|
| Operating Expenses | -       | -        |
| Taxes              | \$5,869 | \$976.54 |
| Total Expenses     | \$5,869 | \$976.54 |



# Sale Comp - Summary Report

## 900 Jacks Valley Rd

Carson City, NV 89705 - Douglas County Submarket



### LOCATION

|                   |                          |
|-------------------|--------------------------|
| Zip               | 89705                    |
| Submarket         | Douglas County           |
| Submarket Cluster | Douglas County           |
| Market            | Reno/Sparks              |
| County            | Douglas                  |
| State             | NV                       |
| CBSA              | Gardnerville Ranchos, NV |
| DMA               | Reno, NV-CA              |

### TRANSPORTATION

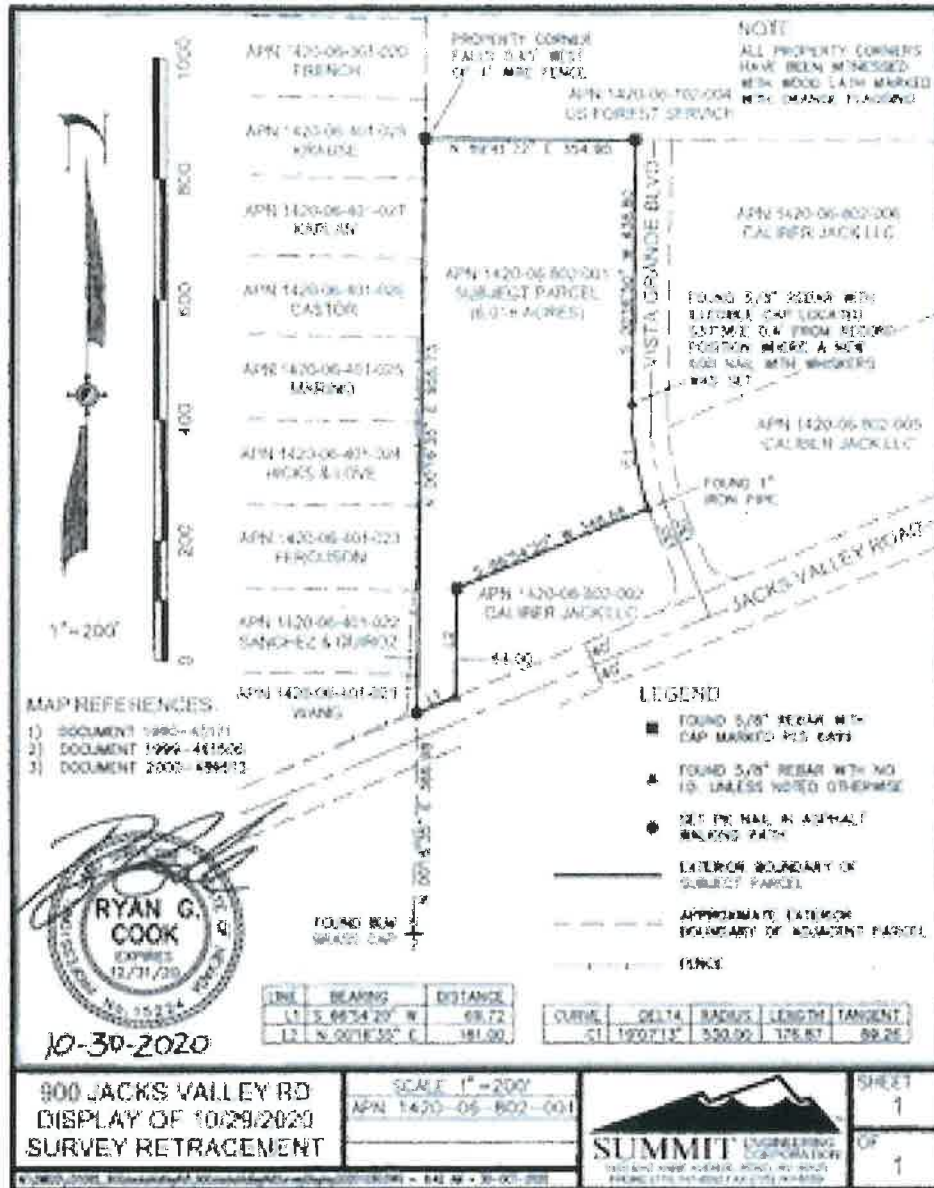
|             |                                                  |
|-------------|--------------------------------------------------|
| Airport     | 61 min drive to Reno-Tahoe International Airport |
| Walk Score® | Car-Dependent (14)                               |

# Sale Comp - Summary Report

900 Jacks Valley Rd

Carson City, NV 89705 - Douglas County Submarket

## PLAT MAP



## Kimberly Adams

---

**From:** Bryce Wiele  
**Sent:** Wednesday, February 2, 2022 12:21 PM  
**To:** Kimberly Adams  
**Subject:** FW: Carson City Lowe's Appeal 004-012-27  
**Attachments:** Lowe's (NV) - Carson City (430 Fairview Dr) - 2022 Support (Land Sales).pdf

***Bryce Wiele***  
Property Appraiser  
City of Carson City  
201 N. Carson St. #6  
Carson City, NV. 89701  
775-283-7044



**From:** Benson, Abraham M. <abraham.benson@faegredrinker.com>  
**Sent:** Wednesday, February 2, 2022 12:16 PM  
**To:** Bryce Wiele <BWiele@carson.org>  
**Cc:** Blair, Benjamin A. <benjamin.blair@faegredrinker.com>  
**Subject:** RE: Carson City Lowe's Appeal 004-012-27

**This message originated outside of Carson City's email system. Use caution if this message contains attachments, links, or requests for information.**

---

Bryce: I have attached Lowe's support for the 2022 appeal. The primary issue with the 2022 value is the substantial increase that was applied to the land value. The land went from around \$274,000/Acre up to \$383,000/Acre (for the 11.46-acre tract). Land sales from 1/1/2019 – 1/1/2022 and within 2 miles of the subject indicate a range of \$200,000 - \$425,000/Acre (average of \$275,000/Acre and median of \$236,000/Acre). Ultimately, it is our position that the large increase to the land value is unsubstantiated, and we request that the value be revised back to the 2021 land value of \$3,139,954.

We remain open to resolving this matter through settlement.

Thanks,  
Abe

**Abraham M. Benson**  
Associate  
abraham.benson@faegredrinker.com  
Connect: vCard

+1 317 237 1389 direct

Faegre Drinker Biddle & Reath LLP

300 N. Meridian Street, Suite 2500  
Indianapolis, Indiana 46204, USA

**From:** Bryce Wiele <[BWiele@carson.org](mailto:BWiele@carson.org)>  
**Sent:** Monday, January 31, 2022 10:45 AM  
**To:** Benson, Abraham M. <[abraham.benson@faegredrinker.com](mailto:abraham.benson@faegredrinker.com)>  
**Cc:** Blair, Benjamin A. <[benjamin.blair@faegredrinker.com](mailto:benjamin.blair@faegredrinker.com)>  
**Subject:** RE: Carson City Lowe's Appeal 004-012-27

This Message originated outside your organization.

---

I completely understand; I had the same experience a few weeks ago. We will be printing the packets on Wednesday, so the sooner the better.

***Bryce Wiele***  
Property Appraiser  
City of Carson City  
201 N. Carson St. #6  
Carson City, NV. 89701  
775-283-7044



**From:** Benson, Abraham M. <[abraham.benson@faegredrinker.com](mailto:abraham.benson@faegredrinker.com)>  
**Sent:** Friday, January 28, 2022 12:15 PM  
**To:** Bryce Wiele <[BWiele@carson.org](mailto:BWiele@carson.org)>  
**Cc:** Blair, Benjamin A. <[benjamin.blair@faegredrinker.com](mailto:benjamin.blair@faegredrinker.com)>  
**Subject:** RE: Carson City Lowe's Appeal 004-012-27

This message originated outside of Carson City's email system. Use caution if this message contains attachments, links, or requests for information.

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Bryce: My apologies for the delayed response. My child's daycare had to shut down this week due to a COVID exposure, so I have been taking care of him and trying to manage my inbox at the same time. Answers to your questions are as follows:

- 1) Yes, February 8 works for me. Ben Blair forwarded me the invitation he received to participate remotely via Web seminar.
- 2) I will try to get evidence to you as soon as possible. Is there a specific date that it needs to be provided by in order to be included in the materials?

Thanks,  
Abe

**Abraham M. Benson**  
Associate  
[abraham.benson@faegredrinker.com](mailto:abraham.benson@faegredrinker.com)

Connect: vCard

+1 317 237 1389 direct

Faegre Drinker Biddle & Reath LLP  
300 N. Meridian Street, Suite 2500  
Indianapolis, Indiana 46204, USA

**From:** Bryce Wiele <[BWiele@carson.org](mailto:BWiele@carson.org)>  
**Sent:** Thursday, January 27, 2022 5:33 PM  
**To:** Benson, Abraham M. <[abraham.benson@faegredrinker.com](mailto:abraham.benson@faegredrinker.com)>  
**Subject:** RE: Carson City Lowe's Appeal 004-012-27

This Message originated outside your organization.

Good afternoon,

I would like to follow up with you on two items.

- 1) Is February 8 an acceptable date to present your appeal?
- 2) Would you please forward me any evidence that you will be using in your arguments? This is so it can be included in the packets we provide the board members.

Thank you,

***Bryce Wiele***  
Property Appraiser  
City of Carson City  
201 N. Carson St. #6  
Carson City, NV. 89701  
775-283-7044



**From:** Bryce Wiele  
**Sent:** Thursday, January 27, 2022 8:42 AM  
**To:** [abraham.benson@faegredrinker.com](mailto:abraham.benson@faegredrinker.com)  
**Subject:** Carson City Lowe's Appeal 004-012-27

Good morning Abe,

I am writing as a follow up to the voicemail I just left you. Our hearing with the Board of Equalization is currently scheduled for Tuesday, February 8. There will be a formal notice coming soon, but I want to let you know in advance.

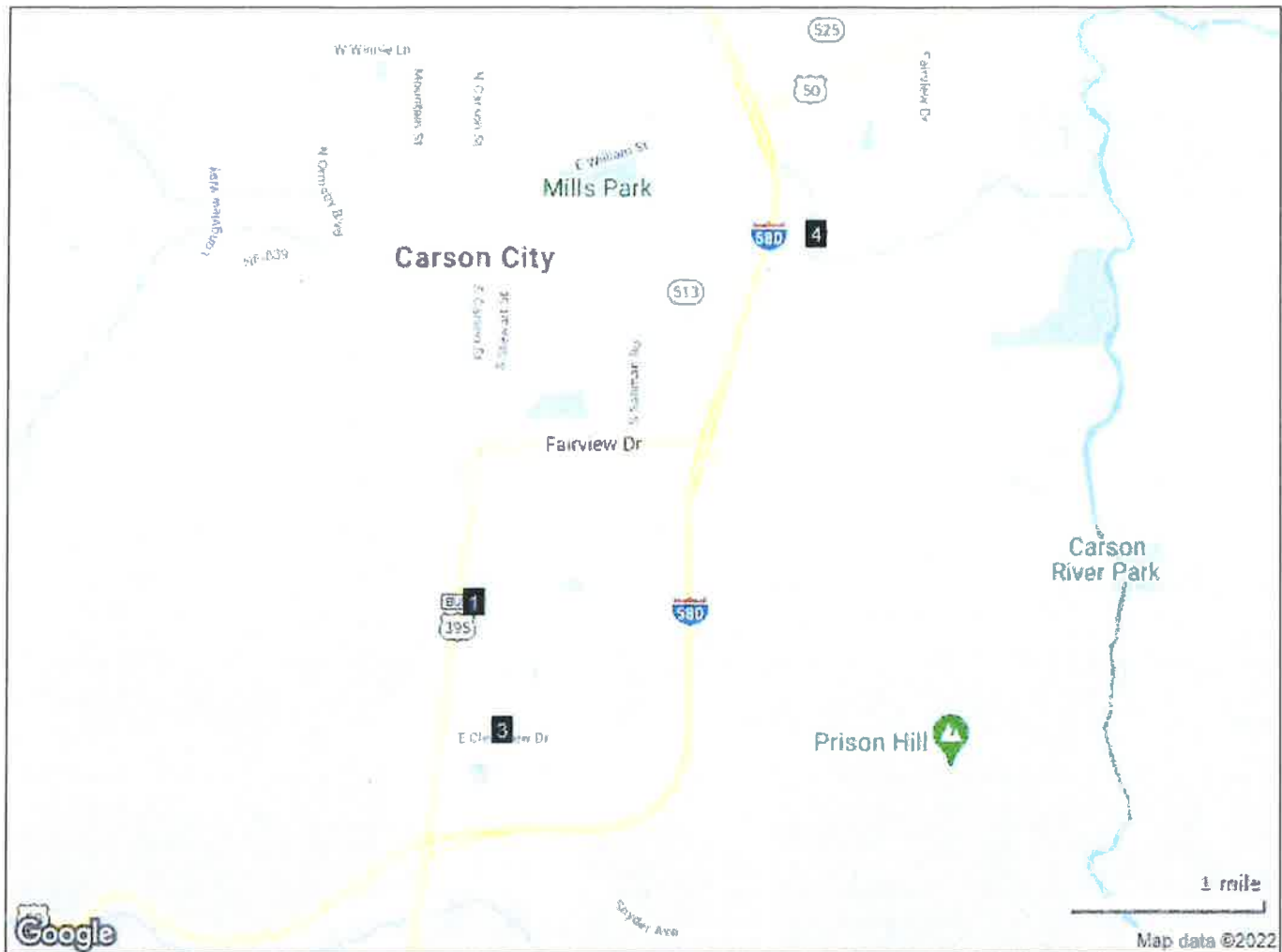
Please let us know at your earliest opportunity if that date does not work for you so that we can schedule an alternative.

Feel free to call with any questions.

***Bryce Wiele***  
Property Appraiser

**City of Carson City**  
**201 N. Carson St. #6**  
**Carson City, NV. 89701**  
**775-283-7044**





|   | Address                          | City        | Property Info | Sale Info                           |
|---|----------------------------------|-------------|---------------|-------------------------------------|
| 1 | 3201 S Carson St                 | Carson City | 2.22 AC Land  | Sold: \$450,000                     |
| 2 | 556 Airport Rd                   | Carson City | 7.28 AC Land  | Sold: \$3,100,000                   |
| 3 | Clearview Dr @ Silver Sage Drive | Carson City | 2.75 AC Land  | Sold: \$660,000 (\$240,000/AC)      |
| 4 | 556 Airport Rd                   | Carson City | 7.28 AC Land  | Sold: \$1,690,000 (\$232,142.86/AC) |

**556 Airport Rd**

Fully approved self storage development site  
Carson City, NV 89701

**Commercial Land of 7.28 AC Sold on 1/31/2019 for \$1,690,000 -  
Research Complete**

buyer

**Sierra Tahoe Rv & Boat Storage**  
892 Southwood Blvd  
Incline Village, NV 89451  
(408) 356-0907

seller

**Frank Terrasas JR**  
250 Greg St  
Sparks, NV 89431  
(775) 722-1148



**vital data**

|                  |                  |                  |                                                  |
|------------------|------------------|------------------|--------------------------------------------------|
| Sale Date:       | <b>1/31/2019</b> | Sale Price:      | <b>\$1,690,000</b>                               |
| Escrow/Contract: | -                | Status:          | <b>Confirmed</b>                                 |
| Days on Market:  | <b>539 days</b>  | Down Pmnt:       | -                                                |
| Exchange:        | <b>No</b>        | Pct Down:        | -                                                |
| Conditions:      | -                | Doc No:          | <b>000000491893</b>                              |
| Density:         | -                | Trans Tax:       | -                                                |
| Max No of Units: | -                | Corner:          | <b>No</b>                                        |
| Price/Unit:      | -                | Topography:      | <b>Level</b>                                     |
| Lot Dimensions:  | -                | Improvements:    | -                                                |
| Frontage:        | -                | Off-Site Improv: | <b>Cable, Curb/Gutter/Sidewalk, Electricity,</b> |
| Comp ID:         | <b>4670818</b>   | Zoning:          | <b>Commercial</b>                                |
|                  |                  | Submarket:       | <b>Carson City County</b>                        |
|                  |                  | Map Page:        | -                                                |
|                  |                  | Parcel No:       | <b>010-041-76</b>                                |
|                  |                  | Property Type:   | <b>Land</b>                                      |
|                  |                  | Proposed Use:    | <b>Commercial, Self-Storage</b>                  |

**income expense data**

|                                 |                       |                 |
|---------------------------------|-----------------------|-----------------|
| <b>Expenses</b>                 | - Taxes               | <b>\$13,217</b> |
|                                 | - Operating Expenses  |                 |
|                                 | <b>Total Expenses</b> | <b>\$13,217</b> |
| Gross                           | Net                   |                 |
| Acres: <b>7.28 AC</b>           | <b>7.28 AC</b>        |                 |
| Price/Acre: <b>\$232,142.86</b> | <b>\$232,142.86</b>   |                 |
| SF: <b>317,117 SF</b>           | <b>317,117 SF</b>     |                 |
| Price/SF: <b>\$5.33</b>         | <b>\$5.33</b>         |                 |

**Listing Broker**

**ArchCrest Commercial Partners**  
5560 Longley Ln  
Reno, NV 89511  
(775) 852-9800  
Mark Krueger, Ryan Krueger

**Buyer Broker**

**financing**



**Clearview Dr @ Silver Sage Drive**

Carson City, NV 89701

**Commercial Land of 2.75 AC Sold on 3/11/2020 for \$660,000 - Research Complete**



**buyer**

**Sam Landis**  
**3656 Research Way**  
**Carson City, NV 89703**  
**(775) 684-9275**

**seller**

**Richard D Grundy Family Trust dtd March 8,1990**  
**PO Box 1687**  
**Carson City, NV 89702**  
**(775) 884-3322**

**vital data**

|                  |                                              |                  |                                                     |
|------------------|----------------------------------------------|------------------|-----------------------------------------------------|
| Sale Date:       | <b>3/11/2020</b>                             | Sale Price:      | <b>\$660,000</b>                                    |
| Escrow/Contract: | <b>180 days</b>                              | Status:          | <b>Confirmed</b>                                    |
| Days on Market:  | -                                            | Down Pmnt:       | <b>\$160,000</b>                                    |
| Exchange:        | <b>No</b>                                    | Pct Down:        | <b>24.2%</b>                                        |
| Conditions:      | -                                            | Doc No:          | <b>000000504178</b>                                 |
| Density:         | -                                            | Trans Tax:       | -                                                   |
| Max No of Units: | -                                            | Corner:          | <b>No</b>                                           |
| Price/Unit:      | -                                            | Topography:      | <b>Level</b>                                        |
| Lot Dimensions:  | -                                            | Improvements:    | -                                                   |
| Frontage:        | <b>422 feet on Clearview Dr 284 feet ...</b> | Off-Site Improv: | <b>Cable, Curb/Gutter/Sidewalk, Electricity, RC</b> |
| Comp ID:         | <b>5102466</b>                               | Zoning:          | <b>RC</b>                                           |
|                  |                                              | Submarket:       | <b>Carson City County</b>                           |
|                  |                                              | Map Page:        | -                                                   |
|                  |                                              | Parcel No:       | <b>009-125-12</b>                                   |
|                  |                                              | Property Type:   | <b>Land</b>                                         |
|                  |                                              | Proposed Use:    | <b>Commercial, Retail, MultiFamily</b>              |

**income expense data**

|                                 |                       |                |
|---------------------------------|-----------------------|----------------|
| <b>Expenses</b>                 | - Taxes               | <b>\$9,057</b> |
|                                 | - Operating Expenses  |                |
|                                 | <b>Total Expenses</b> | <b>\$9,057</b> |
| <b>Gross</b>                    | <b>Net</b>            |                |
| Acres: <b>2.75 AC</b>           | <b>2.75 AC</b>        |                |
| Price/Acre: <b>\$240,000.00</b> | <b>\$240,000.00</b>   |                |
| SF: <b>119,790 SF</b>           | <b>119,790 SF</b>     |                |
| Price/SF: <b>\$5.51</b>         | <b>\$5.51</b>         |                |

**Listing Broker**

**Nevada Premier Commercial**  
**1817 N Stewart St**  
**Carson City, NV 89706**  
**(775) 883-2290**  
**Rob Joiner**

**Buyer Broker**

**Nevada Premier Commercial**  
**1817 N Stewart St**  
**Carson City, NV 89706**  
**(775) 883-2290**  
**Rob Joiner**

**financing**

**1st Seller**

Bal/Pmt: **\$500,000**

**556 Airport Rd**

Fully approved self storage development site  
Carson City, NV 89701

**Commercial Land of 7.28 AC Sold on 11/16/2021 for \$3,100,000  
- Research Complete**

**buyer**

**Don Stewart**  
3144 G St  
Merced, CA 95348  
(209) 581-5266



**seller**

**Sierra Boat & RV Storage**  
556 Airport Rd  
Carson City, NV 89701  
(775) 246-3129

**vital data**

|                              |                                                                   |
|------------------------------|-------------------------------------------------------------------|
| Sale Date: <b>11/16/2021</b> | Sale Price: <b>\$3,100,000</b>                                    |
| Escrow/Contract: -           | Status: <b>Full Value</b>                                         |
| Days on Market: -            | Down Pmnt: <b>\$3,100,000</b>                                     |
| Exchange: <b>No</b>          | Pct Down: <b>100.0%</b>                                           |
| Conditions: -                | Doc No: <b>000000527122</b>                                       |
| Density: -                   | Trans Tax: -                                                      |
| Max No of Units: -           | Corner: <b>No</b>                                                 |
| Price/Unit: -                | Topography: <b>Level</b>                                          |
| Lot Dimensions: -            | Improvements: -                                                   |
| Frontage: -                  | Off-Site Improv: <b>Cable, Curb/Gutter/Sidewalk, Electricity,</b> |
| Comp ID: <b>5797181</b>      | Zoning: <b>Commercial</b>                                         |
|                              | Submarket: <b>Carson City County</b>                              |
|                              | Map Page: -                                                       |
|                              | Parcel No: <b>010-041-76</b>                                      |
|                              | Property Type: <b>Land</b>                                        |
|                              | Proposed Use: <b>Commercial, Self-Storage</b>                     |

**income expense data**

|                                 |                       |                 |
|---------------------------------|-----------------------|-----------------|
| <b>Expenses</b>                 | - Taxes               | <b>\$13,217</b> |
|                                 | - Operating Expenses  |                 |
|                                 | <b>Total Expenses</b> | <b>\$13,217</b> |
| <b>Gross</b>                    | <b>Net</b>            |                 |
| Acres: <b>7.28 AC</b>           | <b>7.28 AC</b>        |                 |
| Price/Acre: <b>\$425,824.18</b> | <b>\$425,824.18</b>   |                 |
| SF: <b>317,117 SF</b>           | <b>317,117 SF</b>     |                 |
| Price/SF: <b>\$9.78</b>         | <b>\$9.78</b>         |                 |

**Listing Broker**

**ArchCrest Commercial Partners**  
5560 Longley Ln  
Reno, NV 89511  
(775) 852-9800  
Mark Krueger, Ryan Krueger

**Buyer Broker**

**financing**

**prior sale**

|              |                                 |
|--------------|---------------------------------|
| Date/Doc No: | <b>1/31/2019 (000000491893)</b> |
| Sale Price:  | <b>\$1,690,000</b>              |
| CompID:      | <b>4670818</b>                  |

**3201 S Carson St**

Great Central Location  
Carson City, NV 89701

**Commercial Land of 2.22 AC Sold on 11/23/2021 for \$450,000 - Public Record**

buyer

seller



**vital data**

Sale Date: **11/23/2021**  
Escrow/Contract: -  
Days on Market: **1,040 days**  
Exchange: **No**  
Conditions: -  
Density: -  
Max No of Units: -  
Price/Unit: -  
Lot Dimensions: -  
Frontage: -  
Comp ID: **5775249**

Sale Price: **\$450,000**  
Status: -  
Down Pmnt: -  
Pct Down: -  
Doc No: -  
Trans Tax: -  
Corner: **No**  
Topography: **Level**  
Improvements: -  
Off-Site Improv: -  
Zoning: **RC**  
Submarket: **Carson City County**  
Map Page: -  
Parcel No: -  
Property Type: **Land**  
Proposed Use: -

**income expense data**

|                                 |                       |                |
|---------------------------------|-----------------------|----------------|
| <b>Expenses</b>                 | - Taxes               | <b>\$5,792</b> |
|                                 | - Operating Expenses  |                |
|                                 | <b>Total Expenses</b> | <b>\$5,792</b> |
| Gross                           | Net                   |                |
| Acres: <b>2.22 AC</b>           | -                     |                |
| Price/Acre: <b>\$202,702.70</b> | -                     |                |
| SF: <b>96,703 SF</b>            | -                     |                |
| Price/SF: <b>\$4.65</b>         | -                     |                |

**Listing Broker**

**Nevada Premier Commercial**  
**1817 N Stewart St**  
**Carson City, NV 89706**  
**(775) 883-2290**  
**Rob Joiner, Keith Howell**

**Buyer Broker**

**financing**

# **ASSESSOR EVIDENCE**

**CARSON CITY**  
**BOARD OF EQUALIZATION**

February 8, 2022

Lowe's HIW Inc.  
A.P.N. 004-012-27  
430 Fairview Drive

The subject property is a 11.46 acre retail commercial parcel. For the 2022/23 fiscal year, the Carson City Assessors Office has parcel # 004-012-27 land taxable value at \$4,392,939 and with the improvements at \$7,151,290 for a total taxable value of \$11,544,229.

When the Assessors Office researched and determined that the taxable value was not over market value we used current market evidence in the time frame allowed per the NAC.

*Nevada Administration Code (NAC 361.1182 (3) (b) "current market evidence" as used in this paragraph means sales data concerning sales of improved or unimproved parcels that occurred during the 36-month period immediately preceding July 1 of the year before the lien date, unless the Commission has approved the petition of the county assessor to consider sales that occurred before that 36-month period.*

The Carson City Assessors Office has determined that July 1, 2018 thru June 30, 2021 is an acceptable timeframe to establish "current market evidence" for the 2022/23 fiscal year.

The subject land value was determined by sales and market analysis, improvement cost was determined by Marshall & Swift Valuation Service.

*Nevada Revised Statute (NRS 361.357 (3) states that if the County Board of Equalization finds that the full cash value of the property on January 1 immediately preceding the fiscal year for which the taxes are levied is less than the taxable value computed for the property, the board shall correct the land value or fix a percentage of obsolescence to be deducted from the otherwise computed taxable value of the improvements, or both, to make the taxable value of the property correspond as closely as possible to its full cash value.*

Mr. Benjamin A. Blair, the authorized agent for the appellant, has stated in the appeal form that the property is worth not more than \$9,875,488, that "the full cash value of my property is less than the computed taxable value of the property" and that "my property is assessed at a higher value than another property that has an identical use and comparable location to my property."

The subject property is a fully developed Discount Warehouse Store integrated into a larger shopping center. The parcel is accessible from three directions: Fairview Drive to the south; South Roop Street to the east; and South Carson Street to the west (across the remainder of the shopping center). The subject building is raised out of the flood zone.

The appellant provided land sale comparables in support of their opinion of value:

- Sale 1) 3201 S Carson St - This sale was not included in the Assessors Evidence because it falls outside the permitted date range. It is the opinion of the Assessors Office that this is an inferior comparable to the Subject: it is only accessible from the S Carson Street frontage road, not S Carson Street itself; and it is a narrow "bowling alley" shape that decreases desirability.
- Sale 2) 556 Airport Rd (11/16/2021) – This sale was not included in the Assessors

- Evidence because it falls outside the permitted date range and sold for \$9.77/sf.
- Sale 3) Clearview Dr @ Silver Sage Drive - This sale was not included in the Assessors Evidence because it was deemed an unreliable indicator of value. It is the opinion of the Assessors Office that this is an inferior location compared to the Subject with less visibility and access.
  - Sale 4) 556 Airport Rd (1/31/2019) – This sale was not included in the Assessors Evidence because we have not been able to determine the validity of the sale. Regardless, it is the opinion of the Assessors Office that this is an inferior location accessible only from less trafficked roads that are vulnerable to flood.

The Assessors Office has included a sales comparison chart with recent comparable improved and vacant parcel sales. Improved sales support a subject value of \$14,994,524 and vacant land sales support a value of \$13,017,485. The appellant's opinion of value is equal to the 2021/22 total taxable value and disregards rising market conditions and increases to replacement cost. The Assessors Office feel that the improvements located on the subject's parcel are in good condition and do not warrant a decrease in value. As such, it is the opinion of the Assessors Office that the total taxable value for the 2022/23 fiscal year remain unchanged at \$11,544,229.

# CARSON CITY BOARD OF EQUALIZATION

## IMPROVED SALES DATA SHEET

February 8, 2022

OWNER: LOWE'S HIW, INC  
 PROPERTY USE: 400

General Commercial/Storage

ADDRESS: 430 Fairview Dr  
 LAND USE CODE: 400

TAX YEAR 22/23 LAND \$4,392,939 IMPROVEMENTS \$7,151,290 TAXABLE VALUE \$11,544,229

| PARCEL NUMBER                          | Location                               | LAND                     | BUILDING/S      | ZONING  | YR BLT   | SALE DATE | SALE PRICE   | PRICE PER UNIT               | COMMENTS                                                                           |
|----------------------------------------|----------------------------------------|--------------------------|-----------------|---------|----------|-----------|--------------|------------------------------|------------------------------------------------------------------------------------|
| SUBJECT:<br>004-012-27                 | Carson City                            | 11.46 AC<br>499,198 sf   | 1<br>135,232 sf | RC      | 2001     |           |              | \$ / Bldg SF<br>\$85.37 / sf | Annual Average Daily Traffic (AADT): 23,850                                        |
| Sale No. 1<br>002-755-18               | 3185 Market St<br>Carson City          | 10.96 AC<br>477,418 sf   | 1<br>107,063 sf | GC      | 2008     | 12/8/2020 | \$10,200,000 | \$95.27 / sf                 | Home Depot - Less desirable access<br>AADT: 21,100, also has freeway visibility    |
| Sale No. 2<br>002-061-02               | 2869 N Carson St<br>Carson City        | 4.73 AC<br>206,039 sf    | 6<br>42,282 sf  | RC      | avg 1979 | 10/1/2018 | \$2,597,506  | \$61.43 / sf                 | Meek's - includes lower value storage bldgs<br>AADT: 14,100                        |
| Sale No. 3<br>163-06-115-003, 002, 005 | 9705 W Charleston Blvd<br>Clark County | 24.56 AC<br>1,089,834 sf | 1<br>107,956 sf | Gen Com | 1999     | 11/1/2019 | \$45,973,691 | \$184.54 / sf                | Home Depot - multi parcel sale, price allocated by<br>building area - AADT: 33,000 |
| Sale No. 4<br>001-660-145              | 2430 Mountain City Hwy<br>Elko County  | 4.667 AC<br>203,295 sf   | 1<br>52,004 sf  | ZC      | 1991     | 5/1/2020  | \$6,130,000  | \$117.88 / sf                | Cal Ranch -<br>AADT: 26,900                                                        |
| Sale No. 5<br>025-570-01               | 6590 S Virginia St<br>S Reno           | 9.9995 AC<br>435,578 sf  | 1<br>102,832 sf | MS      | 1993     | 4/26/2018 | \$15,980,000 | \$155.40 / sf                | Home Depot - Superior market area, comparable<br>access - AADT: 35,100             |
|                                        |                                        |                          |                 |         |          |           |              | \$110.88 / sf                |                                                                                    |

Comments:

Using the most comparable sales in type, use and size, the average market sales price per SF is \$110.88. With consideration of type, use, size, and locality, Sale 1 is deemed the best indication of value and has been weighted in the indicated value. Comparable # 2 is inferior to the subject as the structures are smaller, older, and less desirable than the Subject. Comparable # 3 has a superior location. Comparable # 4 has a superior location in a larger market area. Sale # 5 falls outside the allowed timeframe, but was included only for consideration that the subject is not being valued above surrounding markets and is not included in the value conclusion.

Applying the weighted average sales price per SF of \$110.88 would place the Current Market Value at \$ 14,994,524.00

Assessors Recommendation:

The Assessors taxable value of \$ 11,544,299.00 is well below the suggested market value of \$ 14,994,524.00. The Assessors Office recommends the 2022/2023 taxable value be remain unchanged.



PORTION N1/2 SECTION 20 T.15 N., R.20 E., M.D.B. & M.



SCALE: 1"=400'  
REVISED: 02/05/2021

△ BUILDING ON LEASED LAND

□ LEASED

- 1201
- 1202
- 1203
- 1205
- 1209
- 1213
- 1215
- 1217
- 1219
- 1221
- 1222
- 1226
- 1300
- 1302
- 1304
- 1306
- 1308
- 1310
- 1311
- 1307
- 1309
- 1315
- 1317
- 1325
- 1443

BEAUTIFICATION BOUNDARY CONTRACT 1228

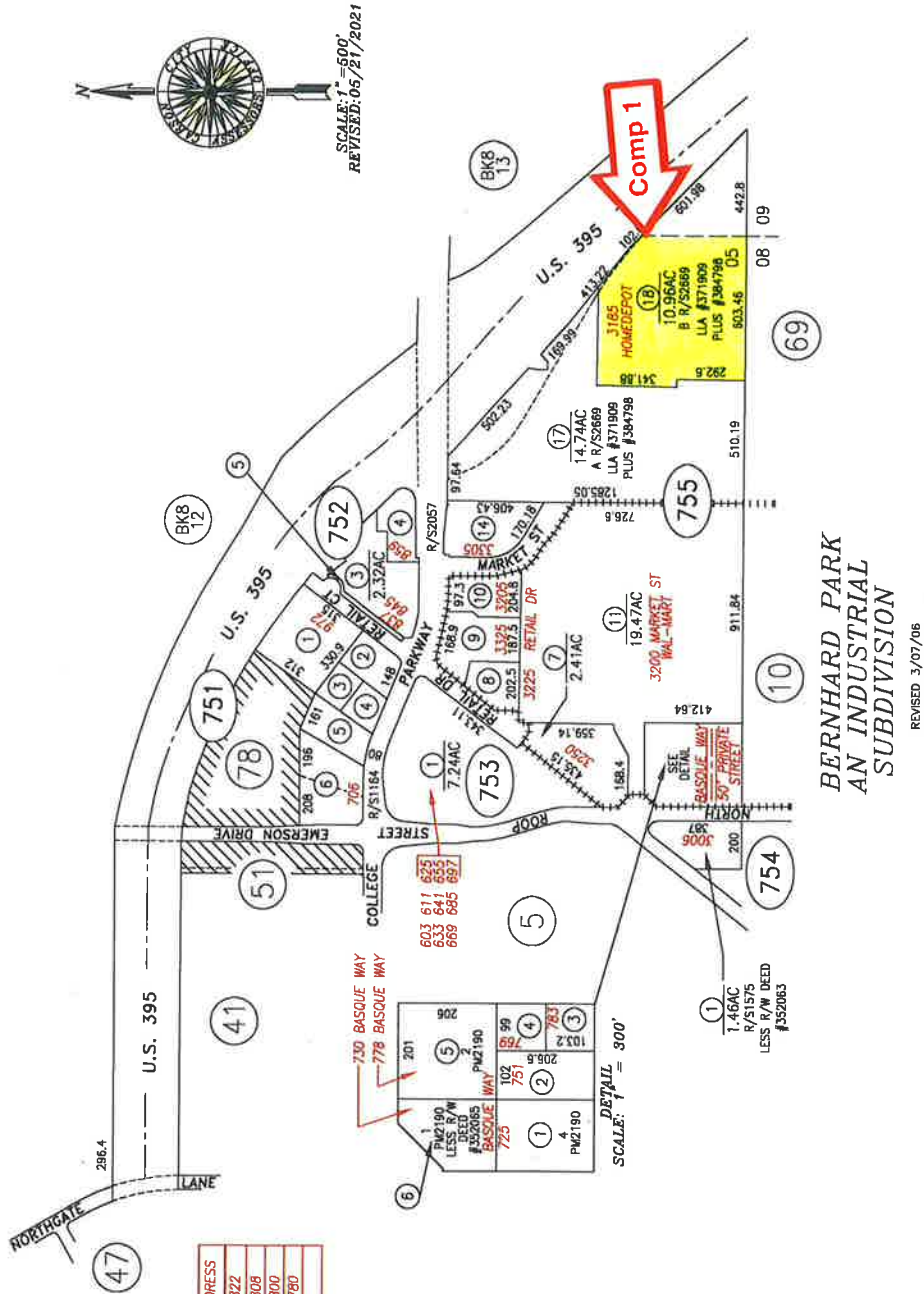
| APN        | LOT #  | AREA   | RECORD  |
|------------|--------|--------|---------|
| 004-012-07 | 1      | .420AC | PM561   |
| 004-012-18 |        | .20AC  |         |
| 004-012-26 | 2-B    | 1.45AC | R/523B4 |
| 004-012-29 | 1 B-2  | 1.44AC | PM2848  |
| 004-012-31 | 1B-1-A | 1.56AC | PM2987  |
| 004-012-32 | 1B-1-B | .82AC  | PM2987  |

NOTE: SOME PARCELS DELINEATED HEREIN MAY NOT BE PRESENTED IN TRUE SIZE, SHAPE, OR LOCATION DUE TO DISCREPANCIES BETWEEN LOT LINES.

CARSON CITY, NEVADA  
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PORTION SECTION 5, AND PORTION SECTION 4, T.15 N., R.20 E., M.D.B & M.



| APN        | PARCEL | DOCUMENT | ADDRESS |
|------------|--------|----------|---------|
| 002-751-02 | 4      | PM 1950  | 822     |
| 002-751-03 | A      | PM1474   | 808     |
| 002-751-04 | B      | PM1474   | 800     |
| 002-751-05 | A      | PM1778   | 780     |
| 002-751-06 | B & C  | PM1778   |         |

| APN        | PARCEL | DOCUMENT                                          |
|------------|--------|---------------------------------------------------|
| 002-752-03 | 1      | PM 2988                                           |
| 002-752-04 | 2      | PM 2988                                           |
| 002-752-05 | R/W    | PM 2988<br>R/W OF BASQUE WAY<br>NOT YET DEDICATED |

| APN        | PARCEL          | DOCUMENT                                   |
|------------|-----------------|--------------------------------------------|
| 002-755-02 | 3A              | PM2343                                     |
| 002-755-03 | 3C              | PM2343                                     |
| 002-755-04 | 3B              | PM2343                                     |
| 002-755-07 | OUT PARCEL      | R/S 2593                                   |
| 002-755-08 | PARCEL 2-A      | R/S 2594                                   |
| 002-755-09 | PARCEL 2-B      | R/S 2594                                   |
| 002-755-10 | PARCEL 2-C      | R/S 2594                                   |
| 002-755-11 | WAL-MART PARCEL | R/S 2924<br>LESS R/W<br>RECORDS<br>#332073 |
| 002-755-14 | POR. 4          | PM1298                                     |

CADSWAY, REMAINS FOR THE USE OF THE CADSWAY CITY ASSESSOR FOR ASSESSMENT AND ILLUSTRATIVE PURPOSES ONLY. IT DOES NOT REPRESENT A SURVEY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA. INFORMATION IS PROVIDED FROM OUR WEBSITE AT: <http://cadsway.org/publicapp/> MAPS AT NO CHARGE FROM OUR WEBSITE AT: <http://cadsway.org/publicapp/>



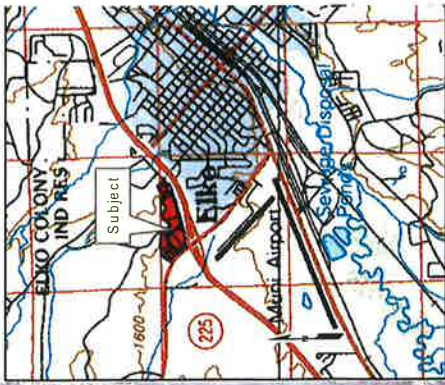






001-660  
Page 4

CITY OF ELKO  
POR OF SEC. 16,  
TWP. 34N., RNG. 55E.



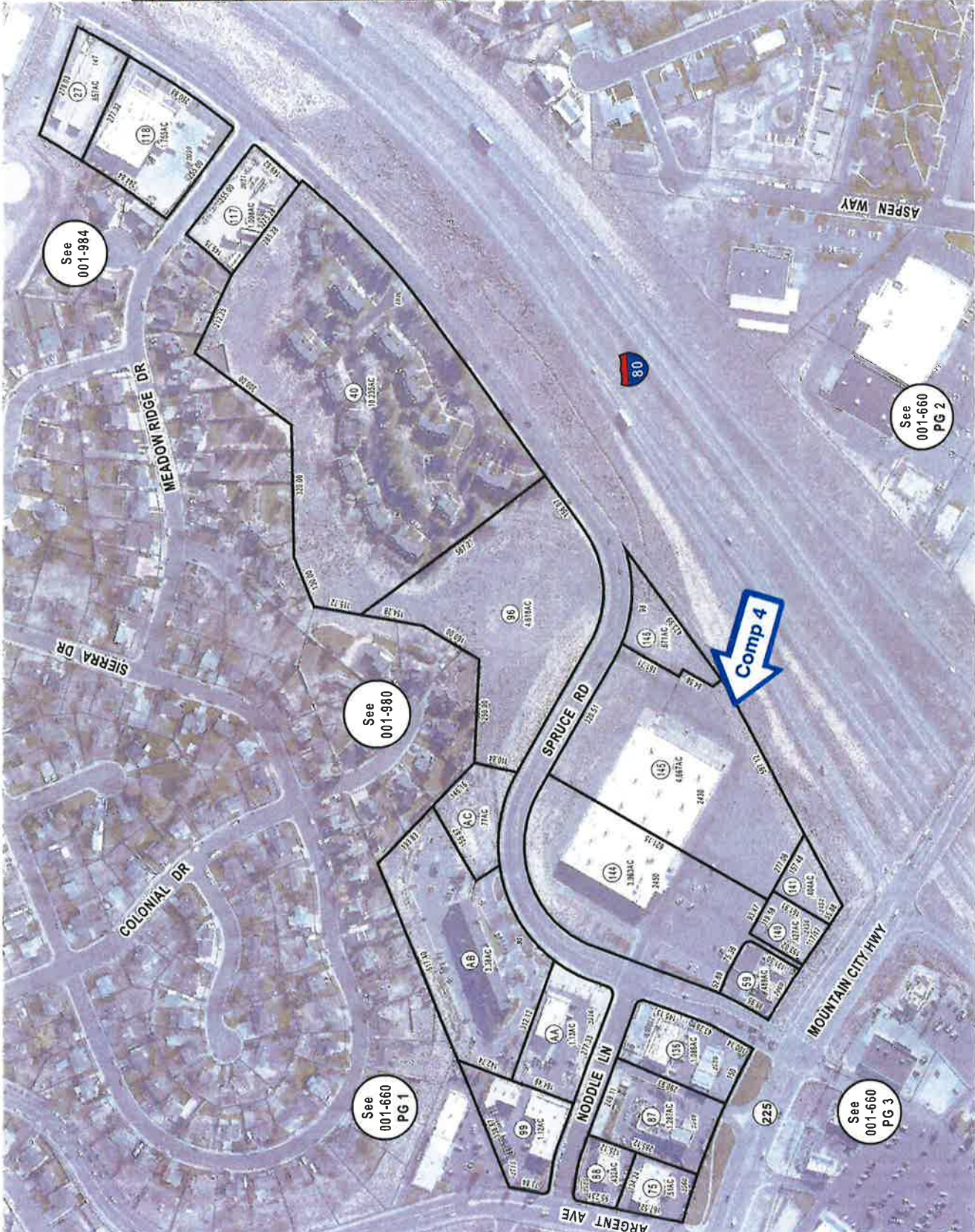
- Legend
- Subject Parcel
  - Parcel
  - City Limit

Reference Documents:  
Parcel Maps 273936, 316310, 364117, 365116, 378182  
432103, 620096, 704534, 763624, 763919



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represent a survey, no liability  
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uses prohibited unless approved by  
Elko County Assessor.

Product of GIS  
Image - 2018 Pictometry, Flyover  
Last Update 01/03/2020



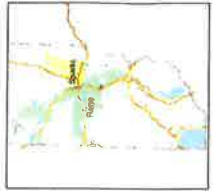


Assessor's Map Number  
**025-57**

STATE OF NEVADA  
**WASHOE COUNTY**  
ASSESSOR'S OFFICE  
Michael E. Clark, Assessor  
1001 East Main Street  
Reno, Nevada 89512  
(775) 328-2231



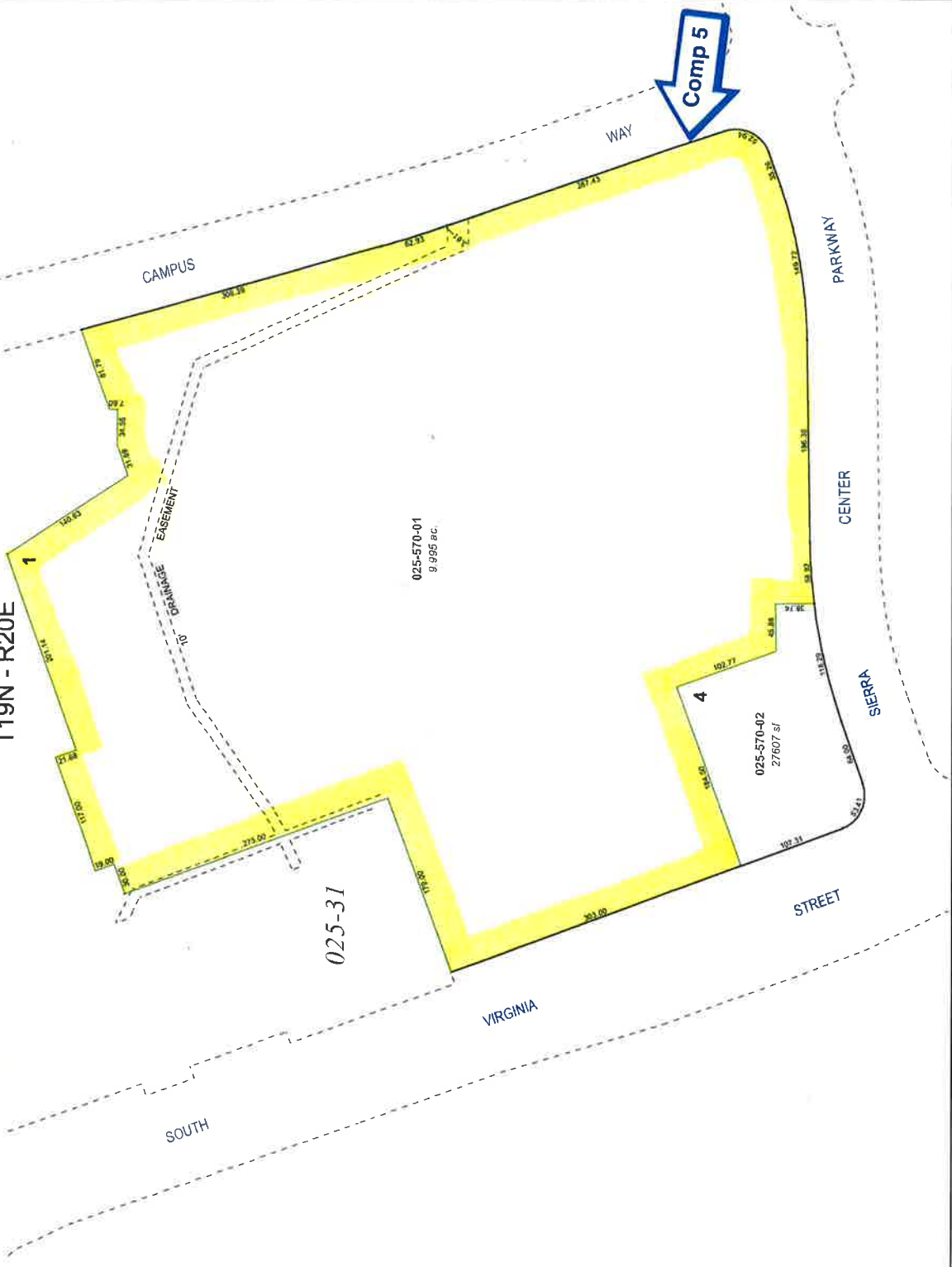
1 inch = 100 feet



created by: TWT 8/3/2015  
last updated:  
area previously shown on map(s)  
025-31 & 46

NOTE: This map was prepared for the use of the Washoe County Assessor for assessment and illustrative purposes only. It does not represent a warranty of accuracy or liability. The Assessor assumes no responsibility for the accuracy or reliability of the data delineated hereon.

**(#2924)**  
**SIERRA EXECUTIVE CENTRE UNIT 3 (P.U.D.)**  
PORTION OF THE SW 1/4 OF SECTION 31  
T19N - R20E



# CARSON CITY BOARD OF EQUALIZATION

## LAND SALES DATA SHEET

February 8, 2022

OWNER: **LOWE'S HIW, INC**  
 PROPERTY USE: **400**

General Commercial/Storage

ADDRESS: **430 Fairview Dr**  
 LAND USE CODE: **400**

TAX YEAR 22/23      LAND      **\$4,392,939**      IMPROVEMENTS      **\$7,151,290**      TAXABLE VALUE      **\$11,544,229**

| PARCEL NUMBER            | Location                                 | LAND                   | BUILDING        | ZONING | AGE/YR BLT       | SALE DATE | SALE PRICE  | PRICE PER UNIT | COMMENTS                                            |
|--------------------------|------------------------------------------|------------------------|-----------------|--------|------------------|-----------|-------------|----------------|-----------------------------------------------------|
| SUBJECT:<br>004-012-27   | Carson City                              | 11.46 AC<br>499,198 sf | 1<br>135,232 sf | GC     | 21 Years<br>2001 |           |             | \$8.80 / sf    | Annual Average Daily Traffic: 23,850                |
| Sale No. 1<br>004-055-02 | 906 S Stewart St<br>Carson City          | 3.44 AC<br>149,846 sf  | Vacant          |        |                  | 7/1/2020  | \$1,650,000 | \$11.01 / sf   | Given greatest weight due to proximity - AADT: 6050 |
| Sale No. 2<br>004-015-06 | Little Ln, east of S Roop<br>Carson City | 6.12 AC<br>266,587 sf  | Vacant          | DTMU   |                  | 4/30/2021 | \$3,330,000 | \$12.49 / sf   | AADT: 2,050                                         |
| Sale No. 3<br>552-261-13 | Lemmon Dr & Military Rd<br>Lemmon Vly    | 5.49 AC<br>238,970 sf  | Vacant          | GC     |                  | 9/30/2021 | \$3,150,000 | \$13.18 / sf   | AADT: 22,200                                        |
| Sale No. 4<br>162-260-01 | S Virginia, south of S Meadows<br>S Reno | 10.63 AC<br>463,043 sf | Vacant          | MS     |                  | 9/22/2021 | \$8,772,879 | \$18.95 / sf   | AADT: 21,300                                        |
|                          |                                          |                        |                 |        |                  |           |             | \$11.75 / sf   |                                                     |

**Comments:**

Given the shortage of comparable land sales in Carson City the search criteria were expanded to include Washoe County. Price averages are restricted to the Carson City comparables so as not to artificially inflate values. No appreciable difference in value can be determined based on the Annual Average Daily Traffic Count. Comparable # 1 is given most consideration due to its proximity to the subject. Comparable # 4 is closest to the Subject's size and there is no discernable discount per square foot despite its being larger than other comparables.

Applying the average land sales price per SF of \$11.75 would place the Land Value at \$ 5,866,195.00, and a total taxable of \$13,017,485.

**Assessors Recommendation:**

The Assessors taxable value of \$ 11,544,229.00 is well below the suggested market of \$13,017,485.00. The Assessors Office recommends the 2022/2023 taxable value remain unchanged.



4-05

PORTION SE1/4 SW1/4  
SECTION 17, T.15 N., R.20 E.,  
M.D.B. & M.

PORTION SW1/4 SW1/4  
SECTION 17, T.15 N., R.20 E.,  
M.D.B. & M.

DECEDED TO D.O.T.  
6/16/80, BK 278 PG 473

EIGHTH STREET ABANDONED  
PER DOC #175552, 54/85

EIGHTH ST. & NINTH ST.  
AND PLAZA ST. ABANDONED  
PER DOC #202256, 52/87

| ALLEY | ABANDONMENTS | DATE    |
|-------|--------------|---------|
| BLOCK | DOCUMENT     | DATE    |
| 13    | BK 54 PG 156 | 5/6/81  |
| 19    | BK 3 PG 143  | 11/1/80 |
| 21    | BK 7 PG 449  | 11/1/80 |



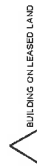
PIERSON & GOODRIDGE  
ADDITION



SCALE: 1" = 150'

NOTE: PARCELS & DELINEATED HEREON MAY NOT  
BE PRESENTED IN TRUE SIZE, SHAPE, OR LOCATION  
DUE TO DISCREPANCIES BETWEEN LOT LINES.

Revised: 12/16/2021



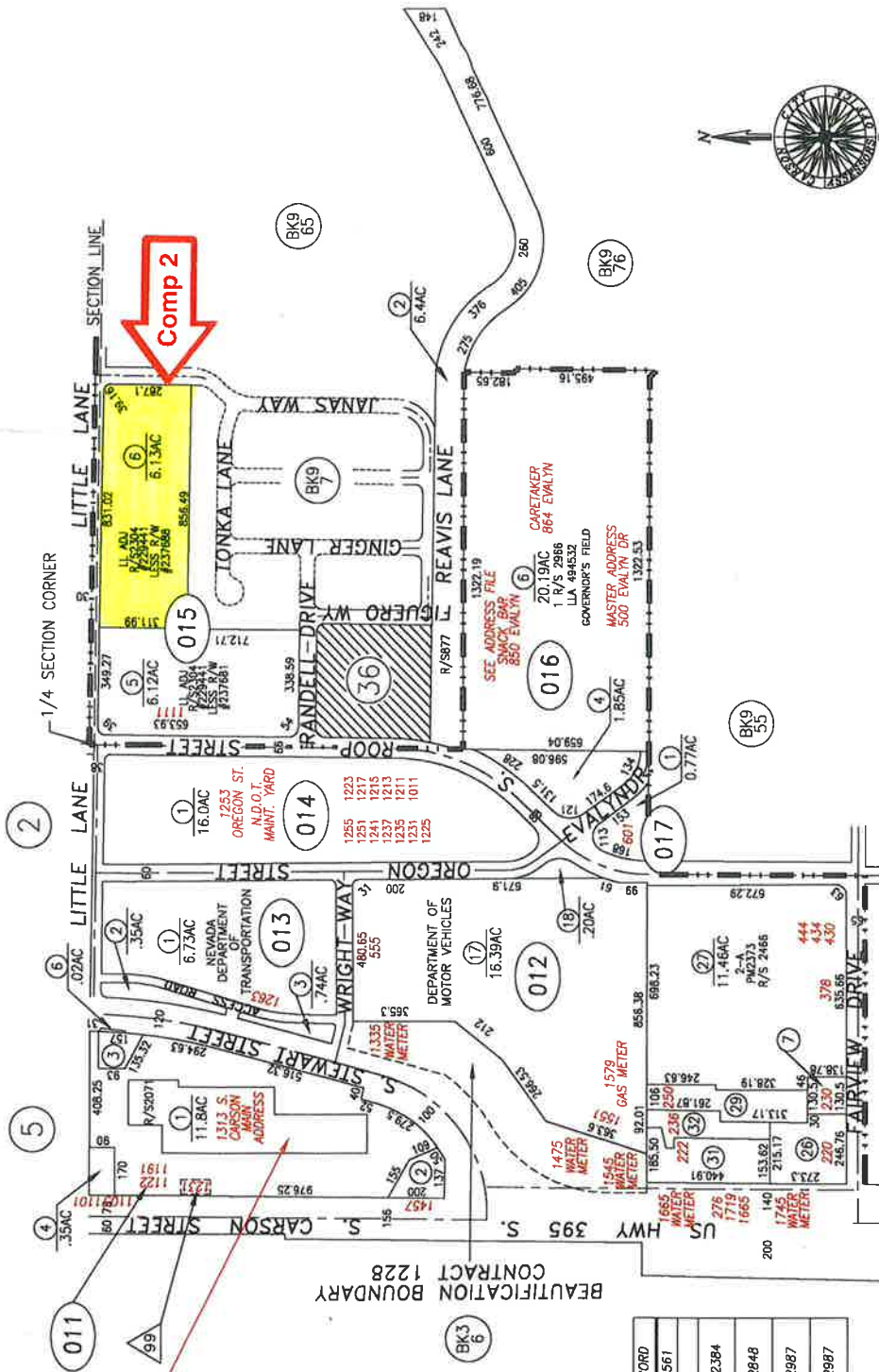
BUILDING ON LEASED LAND

CARSON CITY, NEVADA  
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ENGINEERING DEPARTMENT. CARSON CITY ENGINEERING  
ONLY IT DOES NOT REPRESENT A SURVEY. NO LIABILITY  
IS ASSUMED AS TO THE SUFFICIENCY OR ACCURACY OF THE  
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LEASED PARCEL 004-053-99 #4/7256



PORTION N1/2 SECTION 20 T.15 N., R.20 E., M.D.B. & M. 4-01



SCALE: 1" = 400'  
REVISED: 02/05/2021

△ BUILDING ON LEASED LAND

□ LEASED

- 1201
- 1203
- 1209
- 1215
- 1217
- 1219
- 1226
- 1300
- 1302
- 1304
- 1306
- 1308
- 1310
- 1344
- 1222
- 1227
- 1229
- 1233
- 1301
- 1305
- 1311
- 1307
- 1309
- 1313
- 1317
- 1325
- 1443

BLOCK 012

| APN        | LOT #  | AREA   | RECORD  |
|------------|--------|--------|---------|
| 004-012-07 | 1      | .420AC | PM561   |
| 004-012-18 |        | .20AC  |         |
| 004-012-26 | 2-B    | 1.45AC | R/52384 |
| 004-012-29 | 1 B-2  | 1.44AC | PM2848  |
| 004-012-31 | 1B-1-A | 1.56AC | PM2987  |
| 004-012-32 | 1B-1-B | .82AC  | PM2987  |

NOTE: SOME PARCELS UNIMAGED HEREON MAY NOT BE PRESENTED IN TRUE SIZE, SHAPE, OR LOCATION DUE TO DISCREPANCIES BETWEEN LOT LINES.  
CARSON CITY, NEVADA  
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Assessor's Map Number  
**552-26**

STATE OF NEVADA  
**WASHOE COUNTY**  
**ASSESSOR'S OFFICE**  
1001 East Ninth Street, Building D  
Reno, Nevada, 89512  
(775) 329-2231



Scale  
0 100 200 300 400  
1 inch = 400 feet

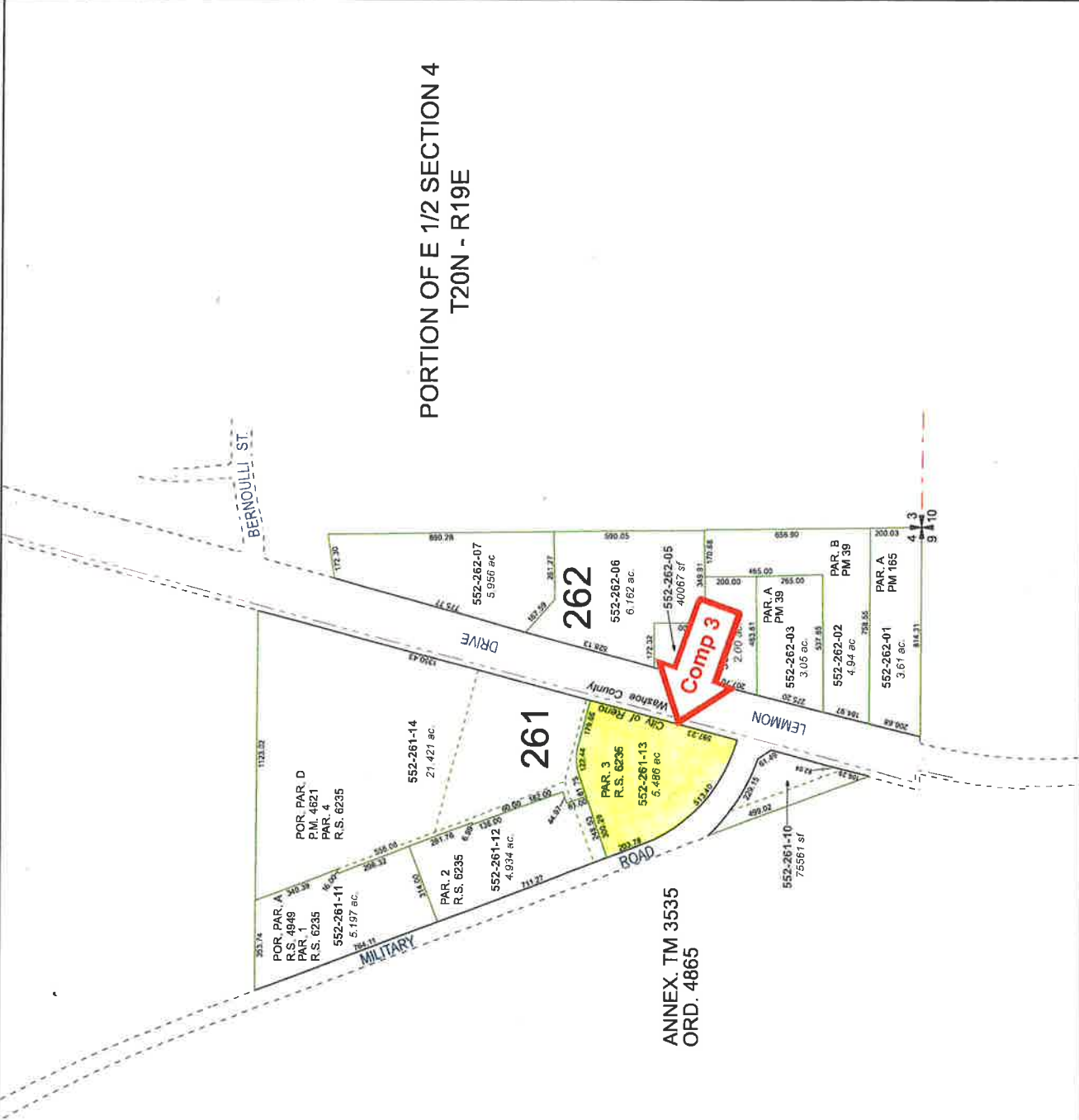


created by: KSB 1/24/11  
updated: CEB 7/11/11 JFK 3/23/21

areas previously shown on maps:

NOTE: This map was prepared for the use of Washoe County Assessor for assessment and illustrative purposes only. It does not represent a warranty of accuracy. No liability is assumed by the Assessor for any error or omission, as to the sufficiency or accuracy of the data delineated hereon.

**PORTION OF E 1/2 SECTION 4  
T20N - R19E**

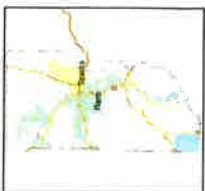


Assessor's Map Number  
**162-26**

STATE OF NEVADA  
**WASHOE COUNTY**  
**ASSESSOR'S OFFICE**  
Joshua G. Wilson, Assessor  
1001 East Main Street  
Reno, Nevada 89502  
(775) 328-2221



Scale  
0 50 100 150 200  
Feet  
1 inch = 200 feet



created by: CFB 3/28/2011  
last updated: NH 7/18/11

area previously shown on maps:  
044-30 & 31

NOTE: This map was prepared for the use of the Assessor's Office for assessment purposes only. It does not represent a survey of the premises. No liability is assumed as to the sufficiency or accuracy of the data represented herein.

A POR. OF THE NW 1/4 OF SEC. 17  
T18N - R20E



# CARSON CITY BOARD OF EQUALIZATION

## IMPROVED LISTING DATA SHEET

February 8, 2022

OWNER: **LOWE'S HIW, INC** ADDRESS: **430 FAIRVIEW DRIVE**  
 PROPERTY USE: **GENERAL COMMERCIAL/STORAGE** LAND USE CODE: **400**  
 TAX YEAR 22/23 LAND **\$4,392,939** IMPROVEMENTS **\$7,151,290** TAXABLE VALUE **\$11,544,229**

| PARCEL NUMBER                  | LOCATION                              | LAND                    | BUILDING                 | ZONING | LIST PRICE       | PRICE PER UNIT | BUILDING USE                            |
|--------------------------------|---------------------------------------|-------------------------|--------------------------|--------|------------------|----------------|-----------------------------------------|
| SUBJECT:<br>004-012-27         | Carson City<br>430 Fairview Drive     | 11.460 AC<br>499,198 SF | 1 Totaling<br>135,232 SF | GC     | N/A              | N/A            | GENERAL COMMERCIAL/STORAGE              |
| *Listing #1<br>1420-07-502-002 | Douglas County<br>915 Jacks Valley Rd | 4.390 AC<br>191,228 SF  | *54,557 SF               | C-2    | \$10,300,000     | \$189 / SF     | Retail Shopping                         |
| Listing #2<br>009-167-06       | Carson City<br>4555 S. Carson Street  |                         | 5,609 SF                 | GC     |                  |                | Retail Shopping / Bowling Center        |
| 009-167-07                     | 4600 Snyder Avenue                    |                         | 45,909 SF                | GC     |                  |                |                                         |
| 009-167-08                     | South Carson Street                   | 4.804 AC                | 0 SF                     | GC     |                  |                |                                         |
| 009-167-09                     | South Carson Street                   | 209,262 SF              | 0 SF                     | GC     | \$7,600,000      | \$148 / SF     |                                         |
| Total of 4                     |                                       |                         | 51,518 SF                |        |                  |                | 4 Buildings / Mixed Use / Various Sizes |
| Listing #3<br>043-281-04       | Washoe County                         |                         |                          |        |                  |                |                                         |
| Bld #1                         | 7111 South Virginia Street            |                         | 5,589 SF                 | MS     |                  |                |                                         |
| Bld #2                         | 7111 South Virginia Street            |                         | 5,715 SF                 | MS     |                  |                |                                         |
| Bld #3                         | 7111 South Virginia Street            | 4.390 AC                | 7,196 SF                 | MS     |                  |                |                                         |
| Bld #4                         | 7111 South Virginia Street            | 191,228 SF              | 32,500 SF                | MS     |                  |                |                                         |
| Total of 4                     |                                       |                         | 51,000 SF                |        | \$12,177,000     | \$239 / SF     |                                         |
|                                |                                       |                         |                          |        | Weighted Average | \$181 / SF     |                                         |

**Comments:**

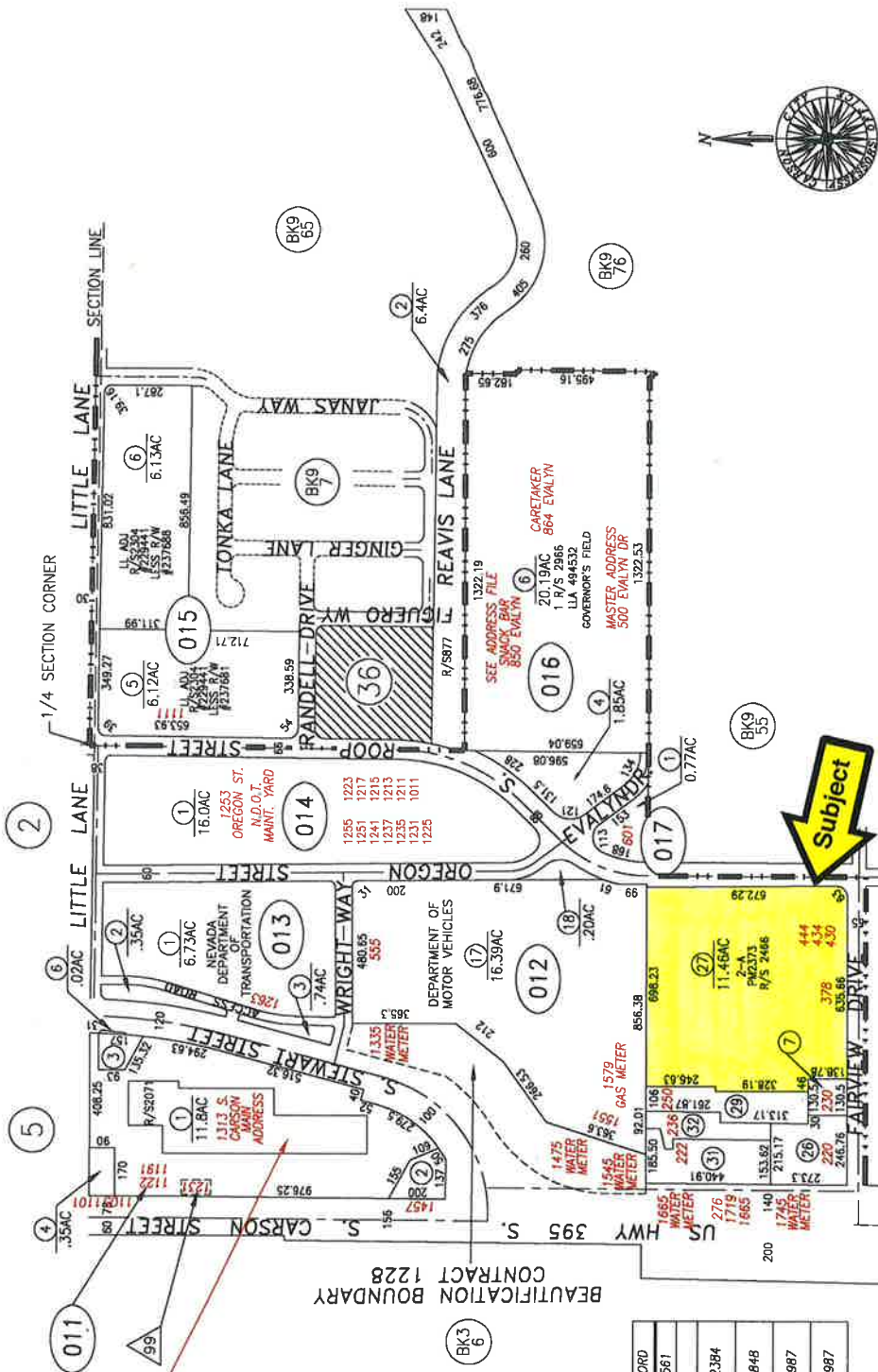
A thorough search was made in Carson City, Douglas County and Washoe County and no better listings were discovered. All listings are considered to be superior to the subject property, and do not function, or have similar utility and finish as Home Improvement Centers. Listing #1 is the most similar property compared to the subject. Listing #1 is a smaller building on a smaller parcel. Listing #2 consists of four parcels, two small vacant parcels used for parking, a small retail building on a .59 ac. parcel and a bowling center on a 3.71 ac. parcel. Listing #3 consists of four buildings of various sizes and mixed uses on a 4.39 acre parcel. The weighted average listing price of \$181 per square foot produces a value of \$24,476,992. This is not considered to be a reliable indication of value. \*Listing #1 (NAI data) states a gross building area of 54,606 sf. and a site size of 2.47 acres. The Douglas County Assessor's data states a gross building area of 54,557 square feet and a site size of 4.39 acres. We are using data provided by Douglas County and the differences in data do not impact the value conclusion.

**Assessors Recommendation:**

The Carson City Assessor's Office recommends retaining the current total taxable value of \$11,544,229.



PORTION N1/2 SECTION 20 T.15 N., R.20 E., M.D.B. & M.



SCALE: 1"=400'  
REVISED: 02/05/2021

△ BUILDING ON LEASED LAND

□ LEASED

BEAUTIFICATION BOUNDARY CONTRACT 1228


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BLOCK 012

| APN        | LOT #  | AREA   | RECORD  |
|------------|--------|--------|---------|
| 004-012-07 | 1      | .420AC | PM561   |
| 004-012-18 |        | .20AC  |         |
| 004-012-26 | 2-B    | 1.45AC | R/S2384 |
| 004-012-29 | 1 B-2  | 1.44AC | PM2848  |
| 004-012-31 | 1B-1-A | 1.58AC | PM2987  |
| 004-012-32 | 1B-1-B | .82AC  | PM2987  |


NOTE: SOME PARCELS DELINEATED HEREON MAY NOT BE PRESENTED IN TRUE SIZE, SHAPE, OR LOCATION DUE TO DISCREPANCIES BETWEEN LOT LINES.

CAVON CITY, NEVADA  
THIS MAP IS PREPARED FOR THE USE OF THE CAVON CITY PLATTING DEPARTMENT AND IS NOT A SURVEY. NO LIABILITY IS ASSUMED AS TO THE SUFFICIENCY OR ACCURACY OF THE DATA DELINEATED HEREON. YOU CAN VIEW AND PRINT OUR MAPS AT NO CHARGE FROM OUR WEBSITE AT: <http://cops.org/publicity/>



DOUGLAS COUNTY, NEVADA  
Assessor's Parcel  
Douglas County Assessor

**T 14 N R 20 E**




**SEC. 7**

|    |    |    |    |    |    |
|----|----|----|----|----|----|
| 6  | 5  | 4  | 3  | 2  | 1  |
| 7  | 8  | 9  | 10 | 11 | 12 |
| 18 | 17 | 16 | 15 | 14 | 13 |
| 19 | 20 | 21 | 22 | 23 | 24 |
| 30 | 29 | 28 | 27 | 26 | 25 |
| 31 | 32 | 33 | 34 | 35 | 36 |

**N 1/2 NE 1/4**

|   |   |
|---|---|
| 1 | 5 |
| 2 | 6 |
| 3 | 7 |
| 4 | 8 |

**1420-07-5**

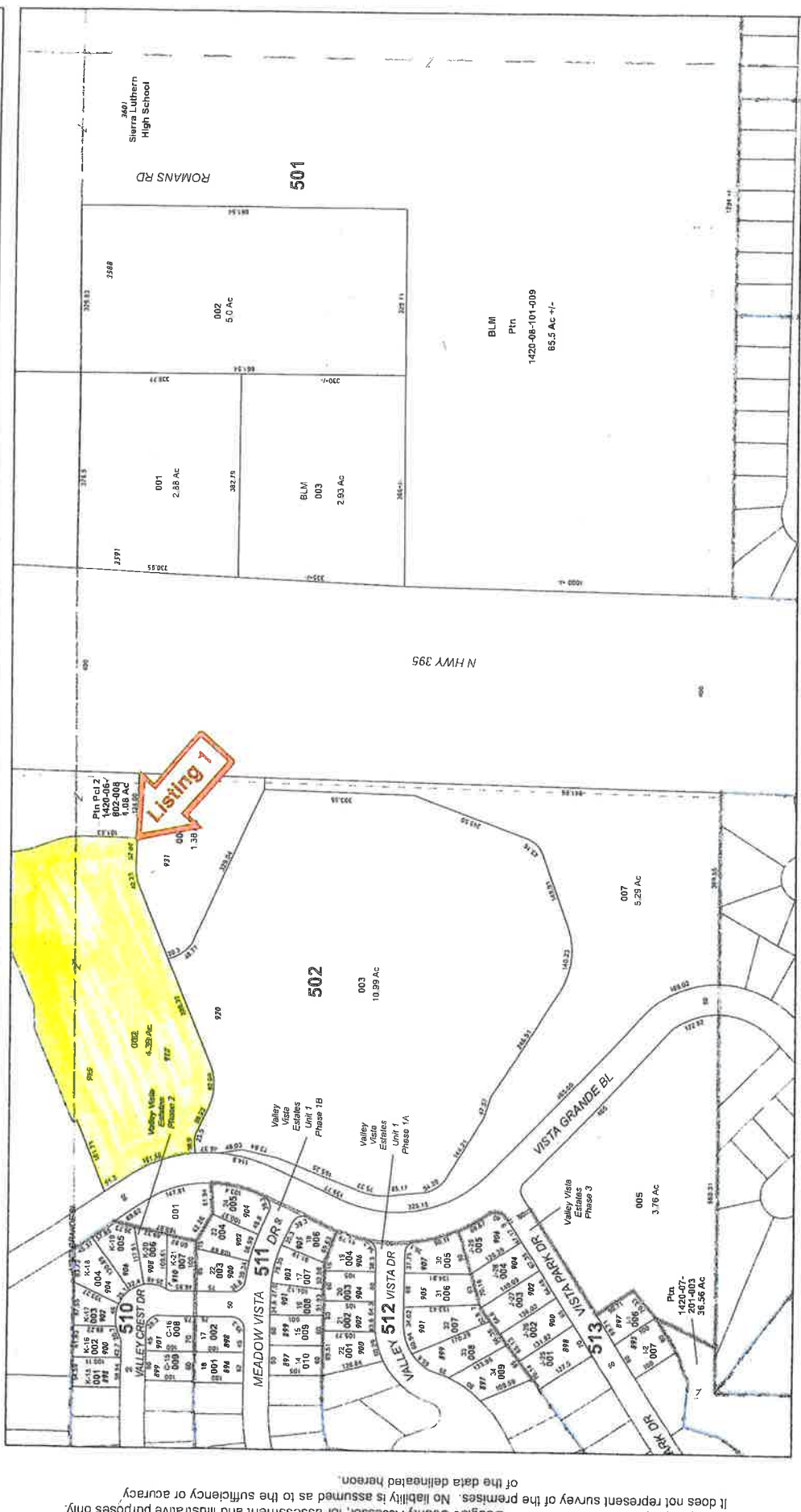


SCALE: 1" = 200'  
REVISED: 8/29/2013

**Map Legend**

- Parcel Boundary
- Subdivision Boundary
- Easements - See Recorded Documents
- Town Boundary
- Township/Range/Section
- Open Space/Conservation Easements

|               |     |                       |     |                |        |                     |         |                   |   |                |      |
|---------------|-----|-----------------------|-----|----------------|--------|---------------------|---------|-------------------|---|----------------|------|
| Parcel Number | 001 | Parcel Sub/Seq Number | 110 | Parcel Acreage | 1.0 AC | Parcel Block Number | B L K A | Parcel Lot Number | 1 | Parcel Address | 1100 |
|---------------|-----|-----------------------|-----|----------------|--------|---------------------|---------|-------------------|---|----------------|------|



NOTE: This map is prepared for the use of the Douglas County Assessor, for assessment and illustrative purposes only. It does not represent a survey of the premises. No liability is assumed as to the sufficiency or accuracy of the data delineated hereon.



Rocky Joy  
(775) 297-4998



Bruce Robertson  
(775) 434-0998



**North Valley Plaza (Big Box) | 915 Jacks Valley Rd**  
54,606 SF | 100% Leased | 4-Star Retail Building | Carson City, NV | \$10,300,000 (\$189/SF)



## INVESTMENT HIGHLIGHTS

- Quality tenants and long term leases.
- Located at signed intersection of US Hwy 395 & Jacks Valley Road between Target and Home Depot
- Other major tenants in the area include: Super Walmart, Costco, and Best Buy
- Market reach includes Carson City, Minden, Gardnerville, Dayton, Bishop and Lake Tahoe areas with highest traffic counts in the area estimated: ±37,000
- 3 entrances for this center: US Hwy 395, Jacks Valley Road and Vista Grande Blvd.
- Vist Grande Blvd to be extended from behind the subject property to Clear Creek Road (Costco)

## EXECUTIVE SUMMARY

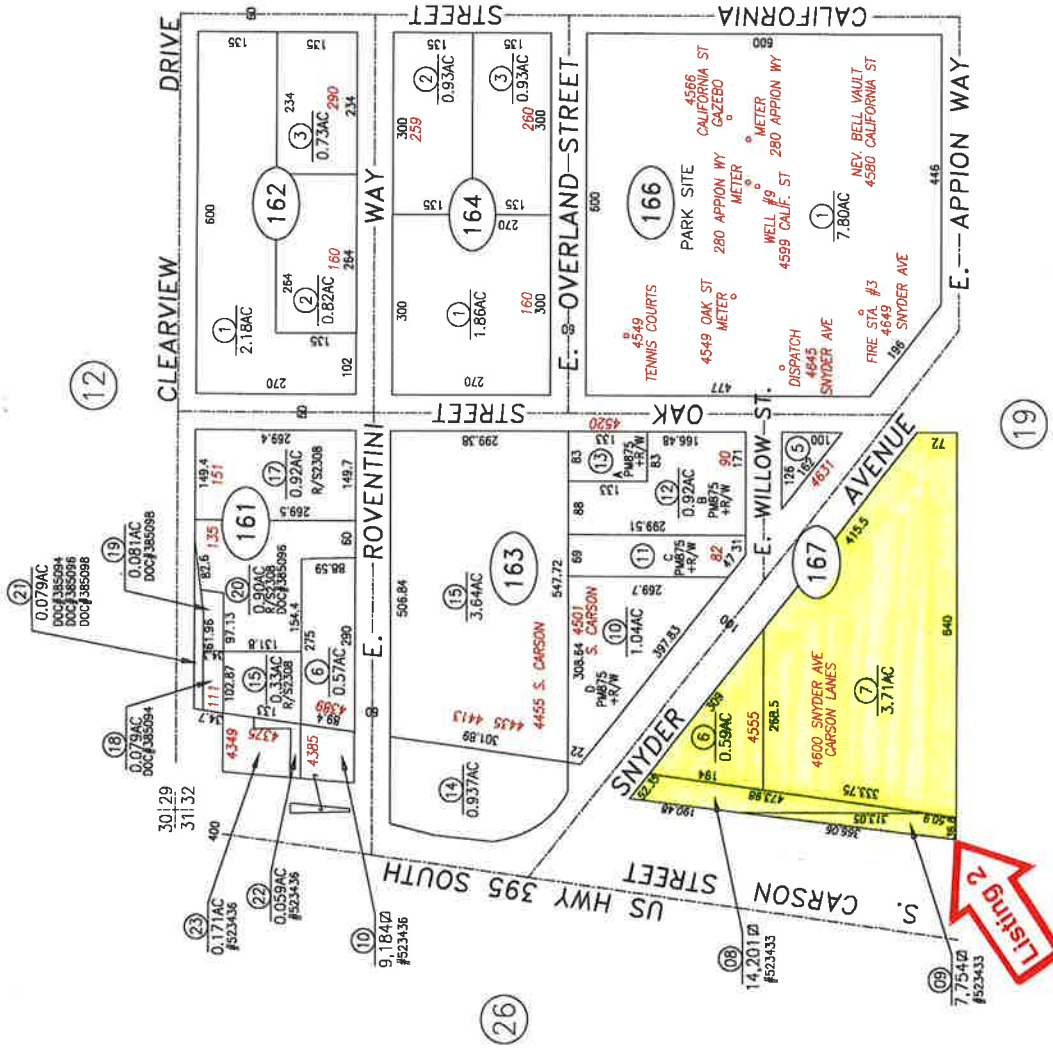
Prime retail property with 54,566 SF for sale at \$10,300,000 or \$163/SF

## PROPERTY FACTS

|                  |                                 |                 |                     |
|------------------|---------------------------------|-----------------|---------------------|
| Sale Type        | <b>Investment</b>               | Price           | <b>\$10,300,000</b> |
| Property Type    | <b>Retail</b>                   | Price Per SF    | <b>\$189</b>        |
| Property Subtype | <b>Storefront Retail/Office</b> | Percent Leased  | <b>100%</b>         |
| Building Size    | <b>54,606 SF</b>                | Tenancy         | <b>Multiple</b>     |
| Building Class   | <b>A</b>                        | Building Height | <b>1 Story</b>      |
| LoopNet Rating   | <b>4 Star</b>                   | Building FAR    | <b>0.51</b>         |
| Year Built       | <b>2001</b>                     | Land Acres      | <b>2.47 AC</b>      |
| Zoning           | <b>C-2</b>                      |                 |                     |
| Opportunity Zone | <b>No</b>                       |                 |                     |



NW1/4 NW1/4 SECTION 32, T.15 N., R.20 E., M.D.B. & M.



ADDED LICENSE AGREEMENT FOR PARCELS 009-161-10.22.23 #523436 & PARCELS 009-167-08.09 #523433

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Andie Wilson  
(775) 721-2980

## Carson Lanes Bowling Alley | 4600 Snyder Ave

51,518 SF | 100% Leased | Retail Building | Carson City, NV | \$7,600,000 (\$148/SF)



### EXECUTIVE SUMMARY

Carson Lanes Bowling Alley property. 51,518 SF for sale at \$7,900,000. 4 parcels included in sale totaling 4.8 acres. Potential redevelopment/reuse project. Bowling alley is open and operating, as well as some of the businesses at

the property. Property is not sold as a leased investment. Upon sale, 17% occupancy would be delivered. Annual gross income: \$130,464  
Price REDUCED from \$7,900,000 to \$7,600,000

## PROPERTY FACTS

|                  |                                |                 |                 |
|------------------|--------------------------------|-----------------|-----------------|
| Sale Type        | <b>Investment</b>              | Price Per SF    | <b>\$148</b>    |
| Property Type    | <b>Retail</b>                  | Percent Leased  | <b>100%</b>     |
| Property Subtype | <b>Storefront</b>              | Tenancy         | <b>Multiple</b> |
| Building Size    | <b>51,518 SF</b>               | Building Height | <b>1 Story</b>  |
| Building Class   | <b>C</b>                       | Building FAR    | <b>0.28</b>     |
| Year Built       | <b>1976</b>                    | Land Acres      | <b>4.30 AC</b>  |
| Price            | <b>\$7,600,000</b>             |                 |                 |
| Zoning           | <b>GC - General Commercial</b> |                 |                 |
| Opportunity Zone | <b>No</b>                      |                 |                 |







Ian Cochran  
(775) 800-4100



Greg Ruzzine  
(775) 800-4100



Sam Meredith  
(775) 800-4100



## Sierra Meadows Plaza

4 Properties Offered at \$12,177,000 in Reno, NV



### INVESTMENT HIGHLIGHTS

- Long term leases in place
- Capital improvements over the past 12 months
- Stable investment
- Ideal location with visibility from I-580 and S. Virginia St.

## EXECUTIVE SUMMARY

Sierra Meadows Plaza is a +/- 50,008 SF multi-tenant retail center in south Reno. Built in 1986, this retail center is situated on a +/- 4.4AC parcel with ample parking and great visibility from Hwy. 395 and S. Virginia St. The center benefits from high traffic and affluent demographics with

combined daily traffic counts of 126,000 CPD and an average household income of over \$80,000 within three miles. The asset's current tenants include Camp Bow Wow, Reno Family Physicians, Bistro 7, Chihuahua's Grill & Cantina, Labcorp, and more.

## PROPERTY FACTS

|                   |               |                              |           |
|-------------------|---------------|------------------------------|-----------|
| <b>Price</b>      | \$12,177,000  | <b>Number of Properties</b>  | 4         |
| <b>Price / SF</b> | \$236.69 / SF | <b>Individually For Sale</b> | 0         |
| <b>Cap Rate</b>   | 6.75%         | <b>Total Building Size</b>   | 51,448 SF |
| <b>Sale Type</b>  | Investment    | <b>Total Land Area</b>       | 4.38 AC   |
| <b>Status</b>     | Escrow        |                              |           |

## PROPERTIES

| PROPERTY NAME / ADDRESS, CITY, STATE                        | PROPERTY TYPE | SIZE   | YEAR BUILT | INDIVIDUAL PRICE |
|-------------------------------------------------------------|---------------|--------|------------|------------------|
| Bldg B Sierra Meadows Plaza<br>7111 S Virginia St, Reno, NV | Retail        | 6,218  | 1987       | -                |
| Bldg C Sierra Meadows Plaza<br>7111 S Virginia St, Reno, NV | Retail        | 5,628  | 1986       | -                |
| Bldg A Sierra Meadows Plaza<br>7111 S Virginia St, Reno, NV | Retail        | 32,862 | 1986       | -                |
| Bldg D Sierra Meadows Plaza<br>7111 S Virginia St, Reno, NV | Office        | 6,740  | 1986       | -                |

# CARSON CITY BOARD OF EQUALIZATION

## VACANT LAND LISTING DATA SHEET

February 8, 2022

OWNER: **LOWE'S HIW, INC** ADDRESS: **430 Fairview Drive**  
 PROPERTY USE: **General Commercial/Storage** LAND USE CODE: **400**

TAX YEAR 22/23 LAND **\$4,392,939** IMPROVEMENTS **\$7,151,290** TAXABLE VALUE **\$11,544,229**

| PARCEL NUMBER                      | LOCATION                                  | LAND                   | BUILDING        | ZONING | LIST PRICE       | PRICE PER UNIT | COMMENTS                   |
|------------------------------------|-------------------------------------------|------------------------|-----------------|--------|------------------|----------------|----------------------------|
| SUBJECT:<br>002-391-35             | Carson City<br>430 Fairview Drive         | 11.46<br>499,198 SF    | 1<br>135,232 SF | GC     | N/A              | N/A            | GENERAL COMMERCIAL/STORAGE |
| Listing # 1<br>002-755-17          | Carson City<br>College Pkwy @ N. Roop St. | 10.63 AC<br>463,043 SF | VACANT          | GC     | \$4,499,000      | \$9.76 / SF    |                            |
| Listing # 2<br>1420-06-802-002_005 | Douglas County<br>908 Jacks Valley Road   | 12.42 AC<br>541,015 SF | VACANT          | GC     | \$5,410,000      | \$9.99 / SF    |                            |
| Listing # 3<br>1420-06-802-001     | Douglas County<br>900 Jacks Valley Road   | 6.01 AC<br>261,796 SF  | VACANT          | GC     | \$3,000,000      | \$11.46 / SF   |                            |
|                                    |                                           |                        |                 |        | Weighted Average | \$10.24 / SF   |                            |

Comments:

Most weight given to vacant listing 1 due to location within Carson City and similar size.

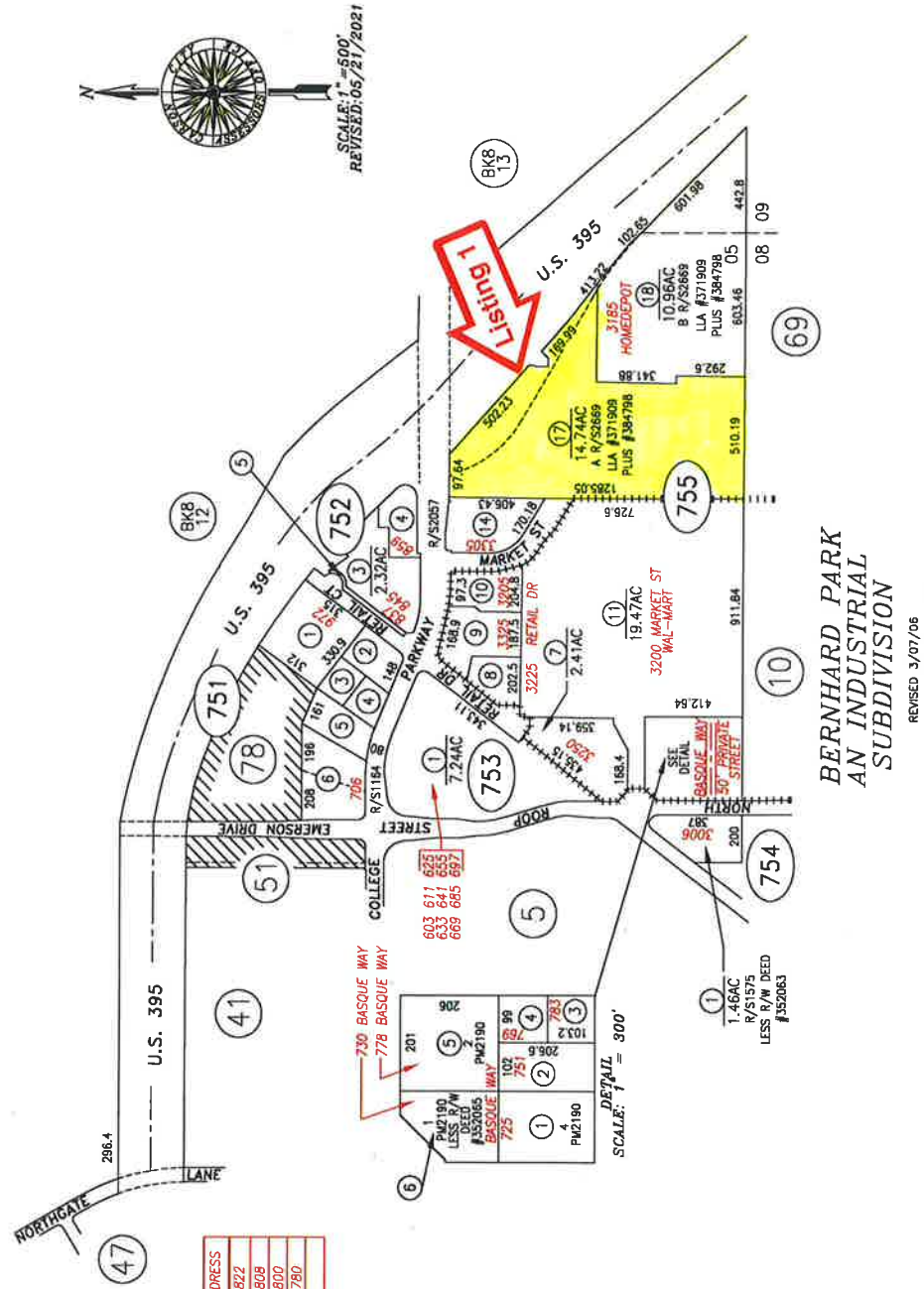
Applying the weighted average listing value per square foot to the subject parcel would increase the taxable land value to \$5,111,788.

Assessors Recommendation:

The subjects current taxable land value of \$4,392,939 is very well supported by the vacant listing value per square foot of \$5,111,788.

The Assessors Office recommends retaining the subjects current taxable land value of \$4,392,939.

PORTION SECTION 5, AND PORTION SECTION 4, T.15 N., R.20 E., M.D.B & M.



| APN        | PARCEL | DOCUMENT | ADDRESS |
|------------|--------|----------|---------|
| 002-751-02 | 4      | PM 950   | 822     |
| 002-751-03 | A      | PM1474   | 809     |
| 002-751-04 | B      | PM1474   | 800     |
| 002-751-05 | A      | PM1778   | 780     |
| 002-751-06 | B & C  | PM1778   |         |

| APN        | PARCEL | DOCUMENT                        |
|------------|--------|---------------------------------|
| 002-752-03 | 1      | PM 2988                         |
| 002-752-04 | 2      | PM 2988                         |
| 002-752-05 | R/W    | *RIGHT OF WAY NOT YET DEDICATED |

| APN        | PARCEL          | DOCUMENT                                |
|------------|-----------------|-----------------------------------------|
| 002-755-02 | 3A              | PM2343                                  |
| 002-755-03 | 3C              | PM2343                                  |
| 002-755-04 | 3B              | PM2343                                  |
| 002-755-07 | OUT PARCEL 1-A  | R/S 2593                                |
| 002-755-08 | PARCEL 2-A      | R/S 2594                                |
| 002-755-09 | PARCEL 2-B      | R/S 2594                                |
| 002-755-10 | PARCEL 2-C      | R/S 2594                                |
| 002-755-11 | WAL-MART PARCEL | R/S 2594 LESS R/W DEEDS #352072 #352073 |
| 002-755-14 | POB 4           | PM1298                                  |

CANSON CITY, MINN. THIS MAP IS PREPARED FOR THE USE OF THE CANSON CITY ASSESSOR FOR ASSESSMENT AND ILLUSTRATIVE PURPOSES ONLY. IT DOES NOT REPRESENT A SURVEY. NO LIABILITY IS ASSUMED FOR ANY ERRORS OR OMISSIONS. YOU CAN VIEW AND PRINT OUR MAPS AT NO CHARGE FROM OUR WEBSITE AT: <http://ecoppa.org/publicity/>





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## E College Pky @ N Roop St - North Carson Crossing Pads

10.63 Acres of Commercial Land Offered at \$4,499,000 in Carson City, NV



## INVESTMENT HIGHLIGHTS

- Healthy mix of national and local tenants in close proximity
- High visibility from I-580 and College Pkwy. with over 61,000 CPD
- Over 22,000 households in close proximity

## EXECUTIVE SUMMARY

Property is available for purchase, build-to-suit, or ground lease. Ownership willing to sell individual pad sites or entire property.

## PROPERTY FACTS

|                         |             |                         |           |
|-------------------------|-------------|-------------------------|-----------|
| <b>Price</b>            | \$4,499,000 | <b>Proposed Use</b>     | Retail    |
| <b>Sale Type</b>        | Investment  | <b>Total Lot Size</b>   | 10.63 AC  |
| <b>No. Lots</b>         | 1           | <b>Cross Streets</b>    | N Roop St |
| <b>Property Type</b>    | Land        | <b>Opportunity Zone</b> | No        |
| <b>Property Subtype</b> | Commercial  |                         |           |

## 1 LOT AVAILABLE

Lot

|                     |             |                 |          |
|---------------------|-------------|-----------------|----------|
| <b>Price</b>        | \$4,499,000 | <b>Lot Size</b> | 10.63 AC |
| <b>Price Per AC</b> | \$423,236   |                 |          |

Retail land situated between Walmart and Home Depot in north Carson City

BIKE SCORE ®  
Bikeable (76)

# 908 JACKS VALLEY ROAD







Thomas Johnson  
(775) 825-3330 Ext. 105

**908 Jacks Valley Rd**  
**12.42 Acres of Commercial Land Offered at \$5,410,000 in Carson City, NV**



**EXECUTIVE SUMMARY**

Planned shopping center on 12.42 acres of commercial land. The site is located in the heart of Carson City's major retail hub. Target, Home Depot, and Staples are located across the street. Prime retail and restaurant space as well

as free-standing pads are available. The site sits on the corner of US HWY 395 (36,000 vehicle per day) and Jacks Valley Road (8,400 vehicles per day).

## PROPERTY FACTS

|               |             |                  |            |
|---------------|-------------|------------------|------------|
| Price         | \$5,410,000 | Property Subtype | Commercial |
| Sale Type     | Investment  | Proposed Use     | Retail     |
| No. Lots      | 1           | Total Lot Size   | 12.42 AC   |
| Property Type | Land        | Opportunity Zone | No         |

## 1 LOT AVAILABLE

Lot

|              |             |          |          |
|--------------|-------------|----------|----------|
| Price        | \$5,410,000 | Lot Size | 12.42 AC |
| Price Per AC | \$435,588   |          |          |

## TRANSPORTATION

 AIRPORT

Reno-Tahoe International Airport 59 min drive 37.7 mi

## PROPERTY TAXES

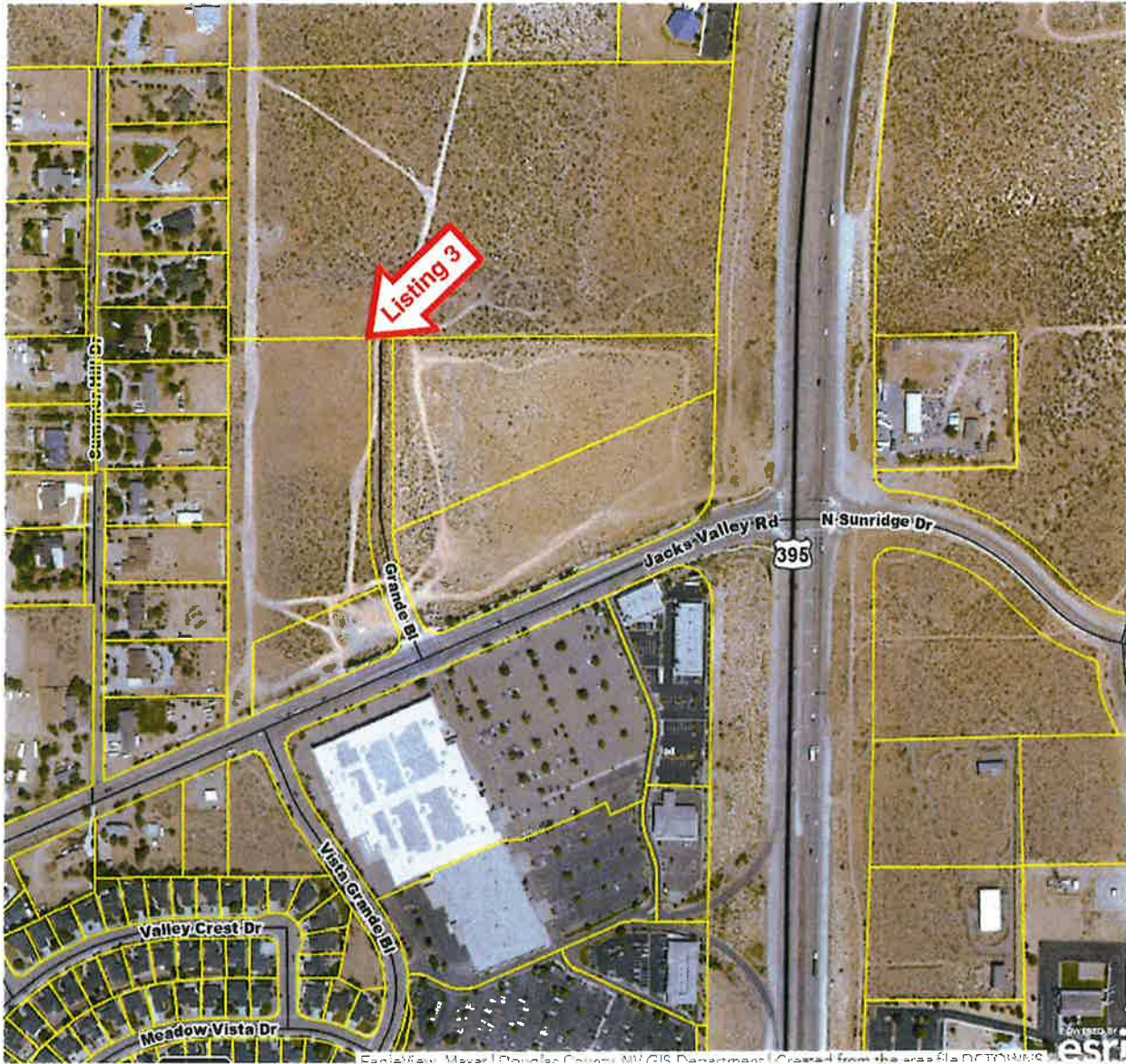
|                 |                 |                         |             |
|-----------------|-----------------|-------------------------|-------------|
| Parcel Numbers  | 1420-06-802-002 | Improvements Assessment | \$0         |
| Land Assessment | \$1,129,000     | Total Assessment        | \$1,129,000 |

## ZONING

Zoning Code PUD



# 900 JACKS VALLEY ROAD







JayDee Brehm  
(775) 622-6688



## 900 Jacks Valley Rd

6.01 Acres of Commercial Land Offered at \$3,000,000 in Carson City, NV



### INVESTMENT HIGHLIGHTS

- Central Location
- Near Lake Tahoe
- Level lot near established residential and business hub

## EXECUTIVE SUMMARY

Owner carry: 7% interest, 3 year interest only payments, 50% down. Master Lease Purchase: \$400k down, 6 month

term at \$10k monthly payments. Ingress/egress is directly from Jacks Valley Road.

## PROPERTY FACTS

|                      |                          |                         |            |
|----------------------|--------------------------|-------------------------|------------|
| <b>Price</b>         | \$3,000,000              | <b>Property Subtype</b> | Commercial |
| <b>Sale Type</b>     | Investment or Owner User | <b>Proposed Use</b>     | Commercial |
| <b>No. Lots</b>      | 1                        | <b>Total Lot Size</b>   | 6.01 AC    |
| <b>Property Type</b> | Land                     | <b>Opportunity Zone</b> | No         |

## 1 LOT AVAILABLE

Lot

|                     |             |                 |         |
|---------------------|-------------|-----------------|---------|
| <b>Price</b>        | \$3,000,000 | <b>Lot Size</b> | 6.01 AC |
| <b>Price Per AC</b> | \$499,168   |                 |         |

6.01 Acre-utilities nearby, level lot, ready to develop, general commercial zoning.

## DESCRIPTION

6.01 AC -Vacant Land in Douglas County, south Carson City, minutes to Spooner Summit Highway to Lake Tahoe. General commercial lot ready to redevelop; location is just off Jacks Valley Road; future Vista Grande road runs east of lot, lots of frontage; walking distance to

shops such as Walmart Superstore, Bed Bath & Beyond, Home Depot, Target, UPS Store, In & Out Burger, Qdoba, Chili's; established residential area and future growth includes up to 1200 new homes and apartments. Ingress and egress is directly from Jacks Valley Road.

## TRANSPORTATION

 AIRPORT

Reno-Tahoe International Airport

60 min drive

37.8 mi<sup>72</sup>



### Income Approach

|                         |                 |              |
|-------------------------|-----------------|--------------|
| Building Size           |                 | 135,232      |
| Annual Rent / sf        |                 | \$14.47      |
| Potential Rental Income | NNN             | \$1,956,807  |
|                         | PGI             | \$1,956,807  |
| Vacancy & Collection    | (-) 9.3%        | \$181,983    |
|                         |                 | \$1,774,824  |
| Other Income            | (+)             | \$0          |
|                         | EGI             | \$1,774,824  |
| Operating Expenses      | 37%             | \$656,685    |
|                         | NOI             | \$1,118,139  |
| Loaded Cap Rate         | (/) 6%          |              |
|                         | Estimated Value | \$18,635,652 |

It is the opinion of the Assessor's Office that the subject property does not exactly meet either of the ICSC defined shopping center classifications that could be applied to this location: Neighborhood center, at \$15.25/sf GBA; or General Retail, at \$14.47/sf GBA. As such, we proceeded with the categorization with a more conservative income estimate.

# Overview

## Carson City Retail

12 Mo Deliveries in SF

**3.5K**

12 Mo Net Absorption in SF

**88.1K**

Vacancy Rate

**9.3%**

12 Mo Rent Growth

**3.3%**

Retail rents in the Carson City Market were rising at a 3.3% annual rate during the fourth quarter of 2021, and have posted an average annual gain of 2.0% over the past three years. In addition to 5,600 SF that has delivered over the past three years (a cumulative inventory expansion of 0.1%), there is 8,200 SF currently underway, representing a fractional expansion of the existing inventory. Vacancies in the metro were below

the 10-year average as of 2021Q4, and trended down over the past four quarters.

Nonfarm payrolls in the metro were recently increasing at solid clip of 3.5%, or a gain of about 1,100 jobs. That's a welcome performance, especially given that employment posted a decrease of 3.6% year-over-year at one point during the past twelve months.

### KEY INDICATORS

| Current Quarter      | RBA              | Vacancy Rate       | Market Rent      | Availability Rate | Net Absorption SF | Deliveries SF | Under Construction |
|----------------------|------------------|--------------------|------------------|-------------------|-------------------|---------------|--------------------|
| Malls                | 0                | -                  | -                | -                 | 0                 | 0             | 0                  |
| Power Center         | 277,209          | 78.8%              | \$12.86          | 78.1%             | 0                 | 0             | 0                  |
| Neighborhood Center  | 1,422,831        | 6.8%               | \$15.25          | 4.6%              | (12,307)          | 0             | 0                  |
| Strip Center         | 212,658          | 12.9%              | \$13.92          | 11.8%             | 1,441             | 0             | 0                  |
| General Retail       | 2,342,083        | 2.2%               | \$14.47          | 2.0%              | 11,220            | 0             | 8,235              |
| Other                | 0                | -                  | -                | -                 | 0                 | 0             | 0                  |
| <b>Market</b>        | <b>4,254,781</b> | <b>9.3%</b>        | <b>\$14.60</b>   | <b>8.3%</b>       | <b>354</b>        | <b>0</b>      | <b>8,235</b>       |
| Annual Trends        | 12 Month         | Historical Average | Forecast Average | Peak              | When              | Trough        | When               |
| Vacancy Change (YOY) | -2.0%            | 13.0%              | 7.4%             | 18.9%             | 2011 Q4           | 0%            | 2007 Q4            |
| Net Absorption SF    | 88.1K            | (12,358)           | 33,636           | 133,546           | 2008 Q3           | (599,363)     | 2009 Q3            |
| Deliveries SF        | 3.5K             | 20,940             | 7,238            | 205,487           | 2008 Q3           | 0             | 2020 Q2            |
| Rent Growth          | 3.3%             | 0.9%               | 2.7%             | 3.4%              | 2021 Q4           | -2.7%         | 2010 Q1            |
| Sales Volume         | \$43.4M          | \$11.1M            | N/A              | \$46.7M           | 2021 Q3           | \$625K        | 2012 Q1            |

# Sales Past 12 Months

Carson City Retail

Sale Comparables

**17**

Avg. Cap Rate

**6.0%**

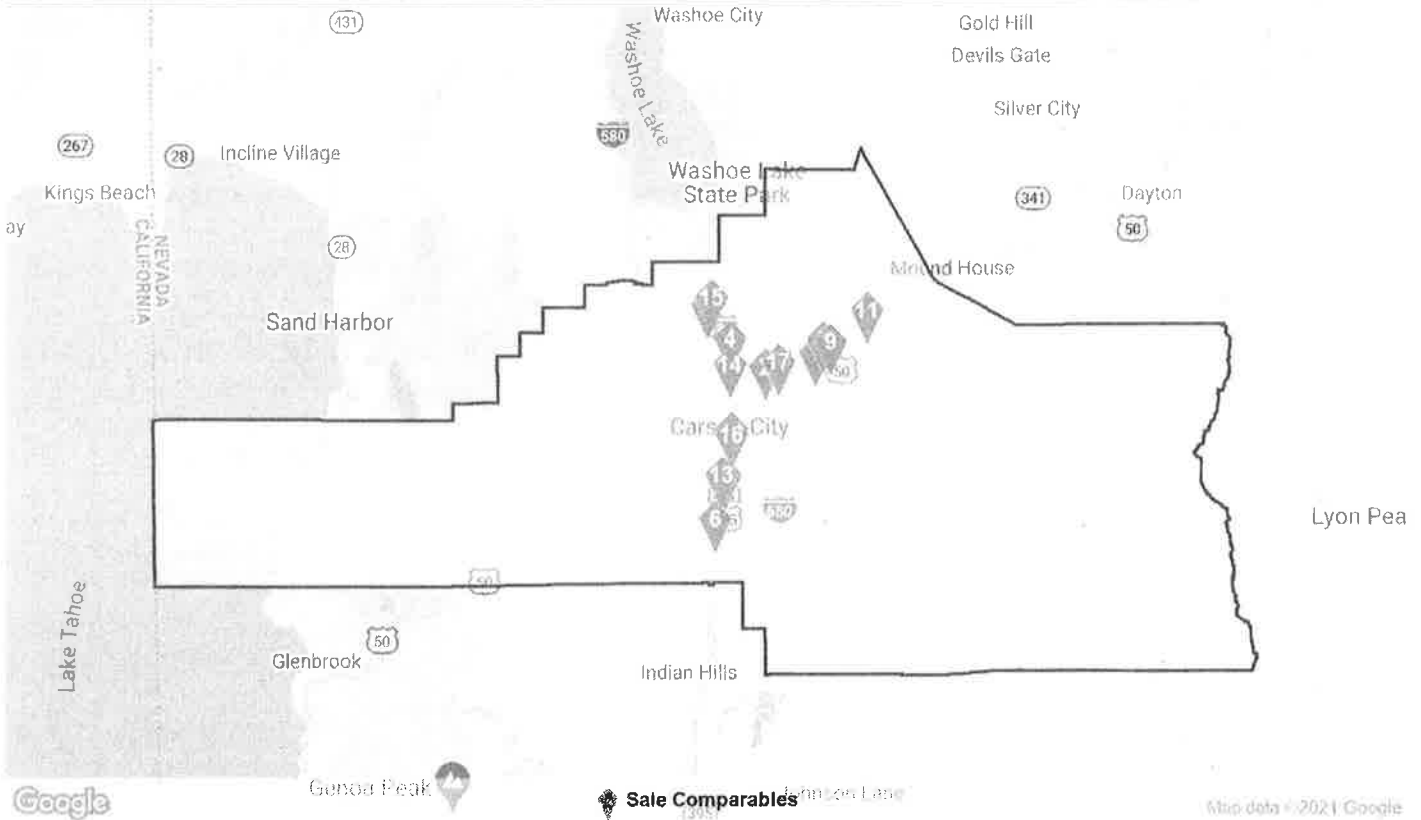
Avg. Price/SF

**\$144**

Avg. Vacancy At Sale

**5.1%**

## SALE COMPARABLE LOCATIONS



## SALE COMPARABLES SUMMARY STATISTICS

| Sales Attributes          | Low       | Average     | Median      | High        |
|---------------------------|-----------|-------------|-------------|-------------|
| Sale Price                | \$415,234 | \$2,513,529 | \$1,500,000 | \$7,646,831 |
| Price/SF                  | \$72      | \$144       | \$140       | \$577       |
| Cap Rate                  | 3.7%      | 6.0%        | 7.0%        | 7.4%        |
| Time Since Sale in Months | 1.9       | 6.5         | 6.5         | 11.8        |
| Property Attributes       | Low       | Average     | Median      | High        |
| Building SF               | 1,936     | 17,440      | 10,003      | 60,419      |
| Stories                   | 1         | 1           | 1           | 2           |
| Typical Floor SF          | 1,936     | 16,534      | 10,003      | 60,419      |
| Vacancy Rate At Sale      | 0%        | 5.1%        | 0%          | 100%        |
| Year Built                | 1959      | 1989        | 1994        | 2020        |
| Star Rating               | ★★★★★     | ★★★☆☆ 2.4   | ★★★★★       | ★★★★★       |



**LAND VALUATION**

**IMPROVEMENT VALUATION**

**TAX CAP INFORMATION**

**PARCEL INFORMATION**

## **Land Value**

When appraising for taxation purposes, in the 2022/2023 fiscal year the Assessor's Office is not allowed per NAC (\*) to use sales in the latter portion of 2021 as a part of the database to determine "*current market evidence*". The Carson City Assessor's Office has determined that there were sufficient vacant land sales in the permitted 12-month time frame, and so it was not expanded to the maximum 36-month period.

Given the limited number of vacant land sales within Carson City in the accepted 12-month time frame, sales from nearby Washoe County are presented for your consideration and demonstrate that our values are not superior to nearby areas. However, to not skew the data above local market conditions, they have not been included in the final determination of value.

## **Improvement Value**

The improvement value was determined by the cost approach of improvements using Marshall and Swift Publication Company as they existed on January 1 of the current year of the closure of the roll. A formula of replacement cost new less depreciation (RCNLD); with depreciation of 1.5% per year, as per N.R.S. 361.227 and N.A.C. 361.128. Economic obsolescence was not applied to the improvements for the 2022/23 year to keep the taxable values lower than the market value per N.R.S. 361.277 (5).

The improvement value of \$7,151,290 was derived for using this methodology. The \$415,757 year over year increase in improvement value is reflective of market-wide increases to the cost of labor and materials as determined by Marshall and Swift. An itemized breakdown of each component is shown along with all technical information on these parcels in the back of this packet.

## **AB-489 TAX ABATEMENT**

The County Board of Equalization has requested information on the tax impact of the parcel or parcels if an adjustment is made. In order for a property owner to possibly see a reduction in their taxes, the taxable value of their property would have to be lowered to less than the Tax Cap value and the tax rate would have to remain the same or lowered.

In this case the taxable value is \$11,544,299 and is presently capped. In order to see a reduction in taxes due, the taxable value would have to be reduced below \$9,854,314 provided the tax rate remains the same.

The County Board of Equalization has no authority regarding the Tax Abatement, also known as the "Tax Cap". If an individual desires to appeal their Abatement, they must appeal to the Nevada Tax Commission on an approved form that can be provided to them by the Nevada Department of Taxation.





# Carson City Assessor's Office

Appraisal Photograph



**Parcel Number: 004-012-27**  
**Carson City, Nevada**

Date of Photograph: 2022

This picture is for Assessment and Illustrative purposes only, it does not represent a complete visual survey of the property. No liability is assumed as to the sufficiency or accuracy of the data portrayed hereon.



**Marshall and Swift Com/Agr Structure**  
**Structure: DISCOUNT WHSE Totals**

Section: Section 1

|                             | Units          | Unit Cost | Total Cost New   |
|-----------------------------|----------------|-----------|------------------|
| <b>Basic Structure</b>      |                |           |                  |
| Concrete Block              | 135,232 Sq.Ft. | \$17.42   | \$2,355,741.00   |
| Package Unit                | 135,232 Sq.Ft. | \$10.43   | \$1,410,470.00   |
| Sprinklers                  | 135,232 Sq.Ft. | \$2.42    | \$327,261.00     |
| Base Cost                   | 135,232 Sq.Ft. | \$31.01   | \$4,193,544.00   |
| <b>Basic Structure Cost</b> | 135,232 Sq.Ft. |           | \$8,287,016.00   |
| <b>Less Depreciation</b>    |                |           |                  |
| Combined Depreciation       | 31.5 Percent   |           | (\$2,610,409.00) |
| <b>Depreciated Cost</b>     | 135,232 Sq.Ft. |           | \$5,676,607.00   |

**Structure Totals**

|                                                | Units          | Unit Cost | Total Cost New |
|------------------------------------------------|----------------|-----------|----------------|
| <b>Basic Structure Cost</b>                    | 135,232 Sq.Ft. | \$61.28   | \$8,287,016.00 |
| <b>Total Super Structure Cost</b>              | 135,232 Sq.Ft. | \$61.28   | \$8,287,016.00 |
| <b>Building Cost New</b>                       | 135,232 Sq.Ft. | \$61.28   | \$8,287,016.00 |
| <b>Replacement Cost New</b>                    | 135,232 Sq.Ft. | \$61.28   | \$8,287,016.00 |
| <b>Depreciated Cost</b>                        | 135,232 Sq.Ft. | \$41.98   | \$5,676,607.00 |
| <b>Total Structure Cost:</b>                   | 135,232 Sq.Ft. | \$41.98   | \$5,676,607.00 |
| <b>Multiplier</b>                              | 135,232 Sq.Ft. | \$41.98   | \$5,676,607.00 |
| <b>Total Non MS Outbuildings:</b>              | 0 Sq.Ft.       | \$0.00    | \$0.00         |
| <b>Total Structure Cost with Outbuildings:</b> | 135,232 Sq.Ft. |           | \$5,676,607.00 |

Cost as of 1/1/2021

Appraisal Date: 07/09/2019

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**Marshall and Swift Com/Agr Structure**  
**Structure: SITE IMPROVEMENTS Totals**

| Outbuildings                     | Units                 | Unit Cost   | Total Cost            |
|----------------------------------|-----------------------|-------------|-----------------------|
| BARRIER POSTS-EACH               | 16 Quantity           | \$143.96    | \$1,578.00            |
| CHAIN LINK FENCE-10'             | 87 Linear F           | \$34.59     | \$2,061.00            |
| CHAIN LINK FENCE-12'             | 167 Linear F          | \$40.35     | \$4,616.00            |
| CHAIN LINK FENCE-16'             | 283 Linear F          | \$51.87     | \$10,055.00           |
| CHAIN LINK FENCE-3'              | 784 Linear F          | \$13.39     | \$7,191.00            |
| CHAIN LINK FENCE-3'              | 784 Linear F          | \$13.39     | \$7,191.00            |
| CHAIN LINK FENCE-6'              | 66 Linear F           | \$22.31     | \$1,008.00            |
| CHAIN LINK FENCE-6'              | 66 Linear F           | \$22.31     | \$1,008.00            |
| CONC COVERED CEILED PORCH-COMM   | 1,631 Sq.Ft.          | \$42.48     | \$47,460.00           |
| CURB-CONCRETE LIN FT             | 635 Sq.Ft.            | \$16.26     | \$8,621.00            |
| FLATWORK CONCRETE 3" VVLRG (+500 | 92,552 Sq.Ft.         | \$3.34      | \$211,750.00          |
| LOADING DOCK/WELL/LRG -3000 SF   | 2 Quantity            | \$50,158.50 | \$68,717.00           |
| PARKING SPACES-AVG               | 610 Per Spa           | \$1,891.00  | \$790,154.00          |
| PATIO COVER-FIBER GLASS          | 5,200 Sq.Ft.          | \$7.69      | \$27,392.00           |
| PATIO COVER-METAL                | 14,790 Sq.Ft.         | \$10.73     | \$108,707.00          |
| PORCH - SOLID WALL               | 1,851 Sq.Ft.          | \$57.38     | \$72,754.00           |
| WALL-CONC BLK 8"                 | 9,364 Sq.Ft.          | \$14.72     | \$94,419.00           |
| YARDLIGHT-SODIUM COMMERCIAL-LAR  | 3 Quantity            | \$3,992.45  | \$10,001.00           |
| <b>Outbuildings Totals</b>       | <b>126,023 Sq.Ft.</b> |             | <b>\$1,474,683.00</b> |

**Structure Totals**

|                                                | Units                 | Unit Cost      | Total Cost New        |
|------------------------------------------------|-----------------------|----------------|-----------------------|
| Basic Structure Cost                           | 0 Sq.Ft.              | \$0.00         | \$0.00                |
| Total Super Structure Cost                     | 0 Sq.Ft.              | \$0.00         | \$0.00                |
| Building Cost New                              | 0 Sq.Ft.              | \$0.00         | \$0.00                |
| Replacement Cost New                           | 0 Sq.Ft.              | \$0.00         | \$0.00                |
| Depreciated Cost                               | 0 Sq.Ft.              | \$0.00         | \$0.00                |
| <b>Total Structure Cost:</b>                   | <b>0 Sq.Ft.</b>       | <b>\$0.00</b>  | <b>\$0.00</b>         |
| Multiplier 1                                   | 0 Sq.Ft.              | \$0.00         | \$0.00                |
| <b>Total Non MS Outbuildings:</b>              | <b>126,023 Sq.Ft.</b> | <b>\$11.70</b> | <b>\$1,474,683.00</b> |
| <b>Total Structure Cost with Outbuildings:</b> | <b>126,023 Sq.Ft.</b> |                | <b>\$1,474,683.00</b> |

Cost as of 1/1/2021

NAME: LOWE'S

PARCEL NO. 4-012-27

4-012-27

REAL ESTATE APPRAISAL RECORD

4100

CARSON CITY

DISTRICT

PROPERTY ADDRESS

4144 Fairview Drive

SUBDIVISION Pm 2373

BK Parcel 2A LOT

LAND VALUE COMPUTATION

| Dimension | Acre | Sq Ft | Unit Value | Site Value | Value   | Unit Value | Site Value | Value   | Unit Value | Site Value | Value |
|-----------|------|-------|------------|------------|---------|------------|------------|---------|------------|------------|-------|
|           |      |       | 3,50       |            | 1707360 | 3,50       |            | 1707360 |            |            |       |
|           |      |       | 4,00       |            | 1993792 | 5.5        |            | 2745588 |            |            |       |
|           |      |       |            |            |         |            |            |         |            |            |       |

REMARKS

Split from 4-012-22

TENDING DOWN ALL BIDS.

FEW BIDS. WILL BE BUILT

IN NEXT 6 MONTHS. (BUILT)

Also 2400 286407 10/18/02

\*\*\*\*\* SUMMARY \*\*\*\*\*

| Year              | 19 00/01  | 19 01/02  | 19 02/03  | 19 03/04  | 19 04/05  | 19 05/06  | 19 06/07  | 19 07/08  | 19 08/09  |
|-------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Sales Price       |           |           |           |           |           |           |           |           |           |
| Date of Sale      |           |           |           |           |           |           |           |           |           |
| Asking Price      |           |           |           |           |           |           |           |           |           |
| Appraised Value   | 1,707,360 | 1,707,360 | 1,707,360 | 1,707,360 | 1,707,360 | 1,707,360 | 1,707,360 | 1,707,360 | 1,707,360 |
| Improvement Value | 4,407,657 | 4,407,657 | 4,407,657 | 4,407,657 | 4,407,657 | 4,407,657 | 4,407,657 | 4,407,657 | 4,407,657 |
| Total Appraised   | 6,115,017 | 6,115,017 | 6,115,017 | 6,115,017 | 6,115,017 | 6,115,017 | 6,115,017 | 6,115,017 | 6,115,017 |
| Assessed Value    | 597,576   | 597,576   | 597,576   | 597,576   | 597,576   | 597,576   | 597,576   | 597,576   | 597,576   |
| Improvement       | 1,542,680 | 1,542,680 | 1,542,680 | 1,542,680 | 1,542,680 | 1,542,680 | 1,542,680 | 1,542,680 | 1,542,680 |
| Personal Property |           |           |           |           |           |           |           |           |           |
| Total Assessed    | 6,140,256 | 6,140,256 | 6,140,256 | 6,140,256 | 6,140,256 | 6,140,256 | 6,140,256 | 6,140,256 | 6,140,256 |

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