

# **PETITIONER'S EVIDENCE**

## Lithia Motors/Lithia Real Estate Inc.



900 E PLUMB LN  
Reno, NV

Parcel #015-291-09

Hearing # 22-DDISB Date 2-23-22

☐ Petitioner Exhibit # A  
(A, B, C)

☐ Assessor Exhibit # \_\_\_\_\_  
(I, II, III)

## Value Summary

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To Whom It May Concern:

The following is a history of the assessor's values over the past three years:

Year	Total Value	\$/SF
2021	\$ 14,248,784	\$ 126.86
<b>2022</b>	<b>\$ 15,582,726</b>	<b>\$ 138.73</b>

Based on our analysis, we are requesting the following value for this property:

Method	Value	\$/SF
Cost	\$ 11,416,192 / \$	101.64
<b>Requested Value</b>	<b>\$ 11,416,192 / \$</b>	<b>101.64</b>

## Property Summary

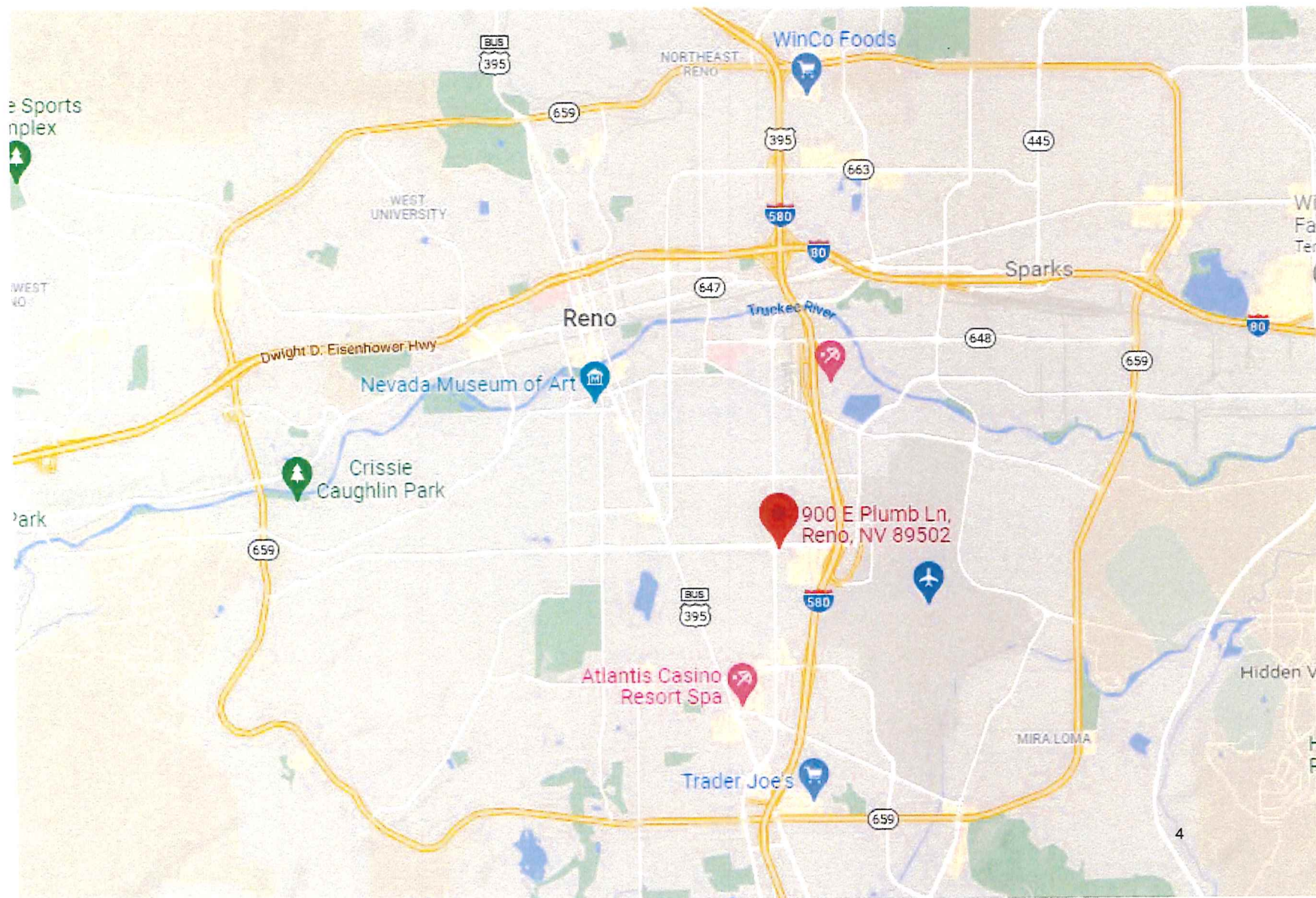
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Parcel Count: 1  
Location: 900 E PLUMB LN in Reno  
Major Cross Streets: Plumb Ln & Kietzke Ln  
Owner: 3215 MILL ST LLC / RENO SQUARED LLC  
Year Built: 1970  
Effective Year: 1970  
Building Square Feet: 112,323  
Land Square Feet: 431,723      Acres: 9.91  
Land/Build/Ratio: 3.84

2022 Breakdown	Value	\$/SF
2022 Land Value:	\$ 6,907,568	\$ 16.00
2022 Imp Value: Leasable	\$ 8,675,158	\$ 77.23
2022 Total Value:	\$ 15,582,726	\$ 138.73

## Executive Summary

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## Cost Analysis

Marshall and Swift (Calculator Method)											
Description		SF	Year Built	Eff Year	Exp Life	Eff Age	Class	Type	\$ /SF		
Adjusted Items:											
1. RCN-	Automotive Showrooms (303)	18,500	1970	2002	40	20	C	Average	\$ 1,961,000	106.00	
	Current Multiplier								\$ (19,610)	0.99	
	Local Multiplier								\$ 176,490.00	1.09	
	Depreciation								30%		
	Adjusted RCNLD								\$ 1,482,516		
2. RCN-	Automotive Service Centers (410)	28,500	1970	2002	40	20	C	Average	\$ 2,265,750	79.50	
	Current Multiplier								\$ (22,658)	0.99	
	Local Multiplier								\$ 203,918	1.09	
	Depreciation								30%		
	Adjusted RCNLD								\$ 1,586,025		
3. RCN-	Automotive Service Repair Garages (528)	65,323	1970	2002	35	20	C	Average	\$ 3,919,380	60.00	
	Current Multiplier								\$ (39,194)	0.99	
	Local Multiplier								\$ 352,744	1.09	
	Depreciation								39%		
	Adjusted RCNLD								\$ 2,390,822		
SubTotal RCNLD of Adjusted Items:									\$ 5,459,363		
Non Adjusted items:											
Extra Features									\$ 450,000		
Total of Non Adjusted Items:									\$ 450,000		
Total Square Feet		112,323									
Entrepreneurial Profit		10%								\$ 859,613	
Total RCNLD										6,768,976	\$ 60.26
Adjusted Land Value										4,647,216	\$ 10.76
Indicated Cost Value (\$)									11,416,192		
Value / SF (\$)									101.64		



# CALCULATOR METHOD

SECTION 14 PAGE 31  
February 2020

## AUTOMOTIVE SERVICE CENTERS (410)

CLASS	TYPE	EXTERIOR WALLS	INTERIOR FINISH	LIGHTING, PLUMBING AND MECHANICAL	HEAT	Sq. M.	COST Cu. Ft.	Sq. Ft.
<b>C</b>	Good	Brick, block, good front, 30% or more sales area	Good store finish in sales, good garage finish in balance	Good store illumination, good restrooms	Space heaters	1065.63	7.07	99.00
	Average	Block, typical storefront, 20% – 30% sales area	Store finish in sales, garage finish in balance	Average store illumination and restrooms	Space heaters	855.73	5.68	79.50
	Low cost	Block, simple storefront, 15% – 25% finished sales area	Minimum store finish in sales, garage finish in balance	Minimum lighting, outlets and plumbing fixtures	Space heaters	688.89	4.57	64.00
<b>D</b>	Good	Siding, veneer, good storefront, 30% or more sales area	Good store finish in sales, good garage finish in balance	Good store illumination, good restrooms	Space heaters	990.28	6.57	92.00
	Average	Siding, storefront, 20% – 30% finished sales area	Store finish in sales, garage finish in balance	Average store illumination and restrooms	Space heaters	791.15	5.25	73.50
<b>DPOLE</b>	Low cost	15% – 25% finished sales area, storefront, steel on wood pole frame	Minimum store finish in sales, garage finish in balance	Minimum lighting, outlets and plumbing fixtures	Space heaters	581.25	3.86	54.00
<b>S</b>	Average	20% – 30% sales area, storefront, some trim, sandwich panels	Store finish in sales, garage finish in balance	Average store illumination and restrooms	Space heaters	769.62	5.11	71.50
	Low cost	Single wall, simple storefront, 15% – 25% finished sales area	Minimum store finish in sales, garage finish in balance	Minimum lighting, outlets and plumbing fixtures	Space heaters	618.92	4.11	57.50

## SHOWROOMS\* (303)

<b>A-B</b>	Average	Masonry, concrete or metal and glass, good ornamentation	Plaster, acoustic tile, terrazzo display floor, adequate office area	Good lighting and restrooms, some special fixtures	Warm and cool air (zoned)	1711.46	11.35	159.00
<b>C</b>	Excellent	Face brick or stone, good metal or concrete and glass panels	Plaster, good acoustic tile, good terrazzo, stone, rubber tile, carpet	Special lighting, good fixtures and plumbing throughout	Warm and cool air (zoned)	2228.13	14.78	207.00
	Good	Brick, concrete, good storefront, good ornamentation	Plaster, acoustic tile, terrazzo display floor, good office area	Good display and office lighting, restrooms	Package A.C.	1571.53	10.42	146.00
	Average	Brick, block, concrete, good storefront, some ornamentation	Plaster or drywall, acoustic tile, vinyl composition, office, sales cubicles	Store and office lighting, small restrooms	Package A.C.	1140.97	7.57	106.00
	Low cost	Brick, block, tilt-up, simple storefront, low-cost entrance	Painted walls, few drywall partitions, asphalt tile	Adequate lighting, minimum plumbing	Forced air	785.76	5.21	73.00
<b>D</b>	Excellent	Face brick or stone veneer, good EIFS, metal and glass panels	Plaster, good acoustic tile, good terrazzo, stone, rubber tile, carpet	Special lighting, good fixtures and plumbing throughout	Warm and cool air (zoned)	2152.78	14.28	200.00
	Good	Masonry veneer, best stucco or siding, good front and trim	Plaster, acoustic tile, terrazzo display floor, good office area	Good display and office lighting, restrooms	Package A.C.	1506.95	10.00	140.00
	Average	Siding, veneer trim, storefront, some ornamentation	Plaster or drywall, acoustic tile, vinyl composition, office, sales cubicles	Store-type lighting, small restrooms	Package A.C.	1076.39	7.14	100.00
	Low cost	Stucco or siding, simple front, low-cost entrance	Drywall, few partitions or extras	Adequate lighting, minimum plumbing	Forced air	731.95	4.86	68.00
<b>DPOLE</b>	Average	Pole frame, metal siding, storefront, some ornamentation	Fully lined and insulated, tile, vinyl composition, small office area	Store-type lighting, small restrooms	Package A.C.	990.28	6.57	92.00
	Low cost	Metal on pole frame, simple storefront, low-cost entrance	Some finish, few partitions, asphalt tile, few extras	Adequate lighting, minimum plumbing	Forced air	661.98	4.39	61.50
<b>S</b>	Good	Sandwich panels, good storefront, good ornamentation	Plaster, acoustic tile, terrazzo display floor, good office area	Good display and office lighting, restrooms	Package A.C.	1485.42	9.85	138.00
	Average	Sandwich panels, storefront, some ornamentation	Plaster or drywall, acoustic tile, vinyl composition, small office area	Store-type lighting, small restrooms	Package A.C.	1049.48	6.96	97.50
	Low cost	Single wall, simple storefront, low-cost entrance	Drywall, few partitions or extras	Adequate lighting, minimum plumbing	Forced air	705.04	4.68	65.50

\*For load-bearing parking roofs, add 6.51 per square foot (70.07 per square meter).

Access ramps cost 22.95 - 41.00 per square foot ( 247.03 - 441.32 per square meter).

**MULTISTORY BUILDINGS** – Add .5% (1/2%) for each story over three, above ground, to all base costs of the building, including basements, but excluding mezzanines.

**SPRINKLERS** – Sprinkler systems are not included. Costs should be added from Page 37.

**AUTOMOTIVE LIFTS** – Hoists are not included. See Page 32 or Section 64.

**CANOPIES** – Large entrance marquees or carport canopies see Page 37, or they may be computed from the Segregated Costs, Section 44, or from Unit-in-Place Costs.

## CALCULATOR METHOD

### SERVICE (REPAIR) GARAGES (528)

CLASS	TYPE	EXTERIOR WALLS	INTERIOR FINISH	LIGHTING, PLUMBING AND MECHANICAL	HEAT	Sq. M.	COST Cu. Ft.	Sq. Ft.
<b>A-B</b>	Average	Brick, reinforced concrete, good fenestration	Some plaster and glazed surfaces, offices, masonry partitions	*Good level of lighting, adequate plumbing	Space heaters	952.61	6.32	88.50
<b>C</b>	Excellent	Steel or concrete frame, brick, decorative block or concrete panels	Some good offices and supply rooms, good fleet-municipal type	Good electrical, lighting and service outlets, good restrooms	Forced air	1270.14	8.43	118.00
	Good	Steel, concrete or glulam frame, masonry curtain or bearing walls	Finished office, painted walls, some partitions	Adequate lighting and service outlets, adequate restrooms	Space heaters	888.02	5.89	82.50
	Average	Masonry bearing walls with pilasters, light trusses	Unfinished, small finished office area, some supply area	Adequate lighting and service outlets, small restroom	Space heaters	645.83	4.28	60.00
	Low cost	Light masonry bearing walls, light rafters	Unfinished, small partitioned office area, concrete floor	Minimum electrical and plumbing	Space heaters	468.23	3.11	43.50
<b>D</b>	Good	Wood frame, good siding, brick veneer or stucco and fenestration	Partially finished, finished office area, some partitions	Adequate lighting and service outlets, adequate restrooms	Space heaters	780.38	5.18	72.50
	Average	Light wood frame, siding or stucco	Unfinished, small finished office area, some supply area	Adequate lighting and service outlets, small restroom	Space heaters	570.49	3.78	53.00
	Low cost	Cheap frame, stucco or siding	Unfinished, small office area, concrete floor	Minimum lighting and plumbing	Space heaters	419.79	2.78	39.00
<b>DPOLE</b>	Average	Pole frame, metal siding, lined and insulated	Small finished office area, some supply area	Adequate lighting and service outlets, small restroom	Space heaters	492.45	3.27	45.75
	Low cost	Pole frame and truss, metal siding	Small partitioned office area, concrete floor, utility type	Minimum lighting and plumbing	Space heaters	360.59	2.39	33.50
<b>S</b>	Good	Sandwich panels or metal with interior finish	Partially finished, finished office area, some partitions	Adequate lighting and service outlets, adequate restrooms	Space heaters	748.09	4.96	69.50
	Average	Single wall with some interior finish	Unfinished, small finished office area, some supply area	Adequate lighting and service outlets, small restroom	Space heaters	538.20	3.57	50.00
	Low cost	Light, pre-engineered, utility-type building	Unfinished, small office area, concrete floor	Minimum lighting and plumbing	Space heaters	392.88	2.61	36.50

\*For elevator costs, see bottom of Page 34.

**SPRINKLERS** – Sprinkler systems are not included. Costs should be added from Page 37.

### SERVICE GARAGE SHEDS (526)

<b>C</b>	Good	Open front, block or low-cost brick, good roof	Unfinished, concrete floor, shop area and cabinets	Good lighting and outlets, adequate plumbing	Space heaters	400.96	2.66	37.25
	Average	Open front, tilt-up, block, steel or wood truss, average cover	Unfinished, concrete or asphalt floor, some cabinets, work area	Adequate electrical and water service and outlets	None	285.24	1.89	26.50
	Low cost	End walls only, concrete block, shed or flat roof	Unfinished, concrete or asphalt floor	Adequate electrical and water service and outlets	None	215.82	1.43	20.05
<b>DPOLE</b>	Good	Open front, good metal siding on pole frame	Unfinished, concrete floor, shop area and cabinets	Good lighting and outlets, adequate plumbing	Space heaters	317.54	2.11	29.50
	Average	Open front, metal or board on light pole frame	Unfinished, concrete or asphalt floor, some cabinets, work area	Adequate electrical and water service and outlets	None	223.89	1.49	20.80
	Low cost	End walls only, low-cost siding on wood pole frame	Unfinished, concrete or asphalt floor	Adequate electrical and water service and outlets	None	172.22	1.14	16.00
<b>S</b>	Good	Open front, good metal and steel frame	Unfinished, concrete floor, shop area and cabinets	Good lighting and outlets, adequate plumbing	Space heaters	344.44	2.28	32.00
	Average	Open front, enameled siding on light frame	Unfinished, concrete or asphalt floor, some cabinets, work area	Adequate electrical and water service and outlets	None	245.96	1.63	22.85
	Low cost	End walls only, low-cost siding on steel frame	Unfinished, concrete or asphalt floor	Adequate electrical and water service and outlets	None	188.91	1.25	17.55

**NOTE:** Use total length of walled sides as the perimeter in the floor area-perimeter table.  
For service stations, see prefabricated building costs, Section 64.

#### HOISTS

Automotive and truck hoist costs can be found in Section 64, Page 3.



# LIFE EXPECTANCY GUIDELINES

## TYPICAL BUILDING LIVES

OCCUPANCY	CLASS	A	B	C	D	S
<b>SECTIONS 14 &amp; 44, GARAGES, INDUSTRIALS AND WAREHOUSES</b>						
Armories, good and excellent	----	----	55	50	----	----
average	----	----	50	40	40	----
Automotive service centers, good	----	----	45	40	40	----
average	----	----	40	35	35	----
low cost	----	----	35	30	30	----
Broadcasting facilities, good and excellent	55	55	50	45	45	----
average	50	50	45	40	40	----
low cost	45	45	40	35	35	----
Cold storage facilities, excellent	----	----	50	----	45	----
average and good	50	50	45	40	40	----
low cost and fair	----	----	40	35	35	----
Complete auto dealerships, good and excellent	50	50	45	40	40	----
average	45	45	40	35	35	----
low cost	----	----	35	30	30	----
Computer centers, good and excellent	50	50	45	40	40	----
low cost and average	45	45	40	35	35	----
Creameries, good	----	----	45	45	45	----
average	45	45	35	30	30	----
low cost	----	----	25	20	20	----
Garages, municipal service, excellent	----	----	45	----	40	----
average and good	----	----	40	35	35	----
Service and repair garages, good and excellent	----	----	40	35	35	----
low cost and average	40	40	35	30	30	----
Service garage sheds, good	----	----	35	30	30	----
low cost and average	----	----	30	25	25	----
Storage, average	45	45	40	35	35	----
Hangars, maintenance, excellent	----	----	45	----	40	----
good	----	----	40	----	40	----
average	----	----	40	35	35	----
low cost	----	----	35	30	30	----
Storage, excellent	----	----	40	----	40	----
good	----	----	40	----	35	----
average	----	----	35	30	30	----
low cost	----	----	30	30	30	----
cheap	----	----	----	20	20	----
T-hangars, average	----	----	30	----	30	----
low cost	----	----	----	20	20	----
Industrial flex-mall buildings, average and good	----	----	50	40	40	----
low cost	----	----	40	35	35	----
Industrials, engineering, good and excellent	55	55	50	45	45	----
average	50	50	45	40	40	----
low cost	50	50	40	35	35	----

OCCUPANCY	CLASS	A	B	C	D	S
<b>SECTIONS 14 &amp; 44, GARAGES, INDUSTRIALS AND WAREHOUSES (Continued)</b>						
Industrials, manufacturing, heavy, good and excellent	60	60	55	----	50	----
low cost and average	55	55	50	45	45	----
light, good	50	50	45	40	40	----
average	50	50	40	35	35	----
low cost	45	45	40	35	35	----
Laboratory buildings, good and excellent	55	55	50	45	45	----
low cost and average	50	50	45	40	40	----
Lofts, excellent	60	60	----	----	----	----
average and good	55	55	50	40	40	----
low cost	50	50	40	35	----	----
Mini-lube garages, good and excellent	----	----	40	35	35	----
low cost and average	----	----	35	30	30	----
Mini-warehouses, low and high rise, good	----	----	45	40	40	----
average	45	45	40	35	35	----
low cost	----	----	35	30	30	----
Parking structures/parkades, good	45	45	----	----	----	----
low cost and average	40	40	----	----	35	----
cheap	----	----	----	----	30	----
Passenger terminals, very good and excellent	45	45	40	40	----	----
average and good	40	40	35	35	35	----
low cost and fair	35	35	30	30	30	----
control towers, good	35	35	----	----	----	----
average	30	30	----	----	----	----
low cost	25	25	----	----	----	----
Post offices, main and branch, good and excellent	60	60	55	50	50	----
low cost and average	55	55	50	45	45	----
mail processing facilities, good	----	----	50	----	45	----
average	50	50	45	----	40	----
Showrooms, good and excellent	50	50	45	40	40	----
average	45	45	40	35	35	----
low cost	----	----	35	30	30	----
Transit warehouses, average and good	----	----	45	40	40	----
Underground parking garages, average	45	45	----	----	----	----
Warehouses, distribution, good and excellent	55	55	50	45	45	----
average	50	50	45	40	40	----
low cost	----	----	40	35	35	----
Storage and mega storage, excellent	----	----	50	----	45	----
average and good	50	50	45	40	40	----
cheap and low cost	45	45	40	35	35	----
Miscellaneous buildings, excellent	60	60	55	45	45	----
average and good	55	55	50	40	40	----
low cost	50	50	40	35	35	----
Misc. structures, shipping docks	----	----	----	40	40	----
loading docks, excellent	----	----	----	35	35	----
average and good	----	----	----	30	30	----
low cost	----	----	----	25	25	----

# DEPRECIATION – COMMERCIAL PROPERTIES

EFFECTIVE AGE IN YEARS	TYPICAL LIFE EXPECTANCY IN YEARS									
	70	60	55	50	45	40	35	30	25	20
	DEPRECIATION – PERCENTAGE									
1	0	0	0	0	1	1	1	2	2	3
2	0	1	1	1	1	2	2	3	5	7
3	0	1	1	1	2	3	4	5	7	10
4	1	1	1	2	3	4	5	7	10	14
5	1	1	2	3	4	5	6	9	13	18
6	1	2	2	3	4	6	8	11	16	22
7	1	2	3	4	5	7	10	14	19	26
8	1	2	3	5	6	8	11	16	22	30
9	2	3	4	5	7	10	13	18	25	35
10	2	3	4	6	8	11	15	21	29	40
11	2	4	5	7	9	13	17	24	32	45
12	2	4	6	8	10	14	19	26	36	50
13	2	5	6	9	12	16	22	29	40	55
14	3	5	7	10	13	18	24	32	44	60
15	3	6	8	11	14	20	26	35	48	65
16	3	7	9	12	16	22	28	39	52	69
17	4	7	10	13	18	24	31	42	56	73
18	4	8	11	14	19	26	34	46	60	76
19	4	9	12	16	21	28	36	49	64	78
20	5	9	13	17	23	30	39	53	68	79
21	5	10	14	18	25	32	42	57	71	80
22	6	11	15	20	27	35	45	60	73	
23	6	12	16	21	29	37	48	63	75	
24	7	13	17	23	31	40	52	66	77	
25	7	14	19	25	33	43	55	69	79	
26	8	15	20	27	35	46	58	72	80	
27	9	16	21	28	37	49	61	75		
28	9	17	23	30	40	52	64	77		
29	10	18	24	32	42	54	68	78		
30	11	20	26	34	45	57	72	79		
32	13	22	30	38	50	62	75	80		
34	15	25	34	43	55	68	77			
36	17	28	38	48	61	73	79			
38	19	32	42	53	67	77	80			
40	21	35	46	59	72	79				
42	25	39	51	65	75	80				
44	28	43	56	70	77					
46	31	48	60	74	78					
48	34	53	64	77	79					
50	38	58	68	79	80					
55	48	67	75	80						
60	57	74	78							
65	65	78	80							
70	71	80								
75	75									
80	78									

**PROPERTIES INCLUDED**

Section 11 All apartments, hotels, resorts

Section 12 Motels, lodges, large multiples & resorts

Section 13 All

Section 14 All

Section 15 All except libraries

Section 16 All except churches and fraternal bldgs.

Section 17 All commercial and industrial uses

Section 18 None

Section 64 All commercial and industrial uses

For lives less than 20 years, see Page 26.

EFFECTIVE AGE IN YEARS	TYPICAL LIFE EXPECTANCY IN YEARS									
	70	60	55	50	45	40	35	30	25	20
	REMAINING LIFE EXPECTANCY – YEARS									
1	69	59	54	49	44	39	34	29	24	19
2	68	58	53	48	43	38	33	28	23	18
3	67	57	52	47	42	37	32	27	22	17
4	66	56	51	46	41	36	31	26	21	16
5	65	55	50	45	40	35	30	25	20	15
6	64	54	49	44	39	34	29	24	19	14
7	63	53	48	43	38	33	28	23	18	13
8	62	52	47	42	37	32	27	22	17	12
9	61	51	46	41	36	31	26	21	16	11
10	60	50	45	40	35	30	25	20	15	10
11	59	49	44	39	34	29	24	19	14	9
12	58	48	43	38	33	28	23	18	13	8
13	57	47	42	37	32	27	22	17	12	7
14	56	46	41	36	31	26	21	16	11	6
15	55	45	40	35	30	25	20	15	10	5
16	54	44	39	34	29	24	19	14	9	4
17	53	43	38	33	28	23	18	13	8	4
18	52	42	37	32	27	22	17	12	7	3
19	51	41	36	31	26	21	16	11	6	2
20	50	40	35	30	25	20	15	10	5	2
21	49	39	34	29	24	19	14	9	5	2
22	48	38	33	28	23	18	13	8	4	
23	47	37	32	27	22	17	12	7	3	
24	46	36	31	26	21	16	11	6	3	
25	45	35	30	25	20	15	10	6	2	
26	44	34	29	24	19	14	9	5	2	
27	43	33	28	23	18	13	8	4		
28	42	32	27	22	17	12	7	4		
29	41	31	26	21	16	11	7	3		
30	40	30	25	20	15	10	6	3		
32	38	28	23	18	13	8	5	2		
34	36	26	21	16	11	7	4			
36	34	24	19	14	10	6	3			
38	32	22	17	12	8	5	2			
40	30	20	15	10	7	4				
42	28	18	13	9	6	3				
44	26	16	12	8	5					
46	24	14	10	7	4					
48	22	13	9	6	3					
50	20	11	8	5	3					
55	16	8	6	3						
60	12	6	4							
65	9	4	3							
70	7	3								
75	5									
80	4									



# LOCAL MULTIPLIERS

Apply to costs brought up-to-date from preceding pages. Do not apply to Section 98 or any other indexes.

## UNITED STATES

CLASS	A	B	C	D	S	CLASS	A	B	C	D	S	CLASS	A	B	C	D	S
<b>RHODE ISLAND</b>	1.12	1.13	1.12	1.11	1.11	<b>TEXAS (Continued)</b>						<b>WASHINGTON</b>	1.15	1.16	1.14	1.13	1.15
Newport	1.09	1.10	1.10	1.08	1.08	Laredo	0.75	0.77	0.77	0.77	0.76	Bellingham	1.15	1.16	1.14	1.13	1.15
Providence	1.15	1.16	1.15	1.15	1.14	Longview	0.88	0.89	0.88	0.87	0.87	Clallam County	1.15	1.17	1.15	1.13	1.16
Warwick	1.11	1.12	1.11	1.09	1.10	Lubbock	0.85	0.83	0.84	0.83	0.84	Everett	1.19	1.23	1.17	1.19	1.21
<b>SOUTH CAROLINA</b>	0.89	0.88	0.87	0.87	0.88	Marshall	0.86	0.86	0.85	0.87	0.86	Island County	1.17	1.20	1.17	1.16	1.20
Anderson	0.86	0.86	0.84	0.84	0.86	Midland	0.83	0.86	0.87	0.87	0.84	Kitsap County	1.15	1.19	1.15	1.15	1.16
Charleston	0.90	0.90	0.92	0.92	0.92	Odessa	0.87	0.89	0.92	0.90	0.88	Longview	1.15	1.14	1.13	1.09	1.14
Columbia	0.92	0.87	0.87	0.87	0.87	Port Arthur	0.84	0.85	0.88	0.89	0.84	Olympia	1.17	1.19	1.20	1.19	1.20
Florence	0.92	0.92	0.90	0.88	0.89	San Angelo	0.80	0.82	0.83	0.85	0.82	Pasco (Tri-cities)	1.13	1.14	1.11	1.12	1.14
Greenville	0.86	0.87	0.85	0.85	0.87	San Antonio	0.82	0.83	0.85	0.85	0.83	Seattle	1.19	1.22	1.19	1.18	1.21
Myrtle Beach	0.90	0.89	0.89	0.89	0.90	Texas City	0.89	0.87	0.89	0.88	0.87	Spokane	1.11	1.12	1.10	1.08	1.13
Rock Hill	0.86	0.88	0.87	0.88	0.87	Tyler	0.84	0.84	0.83	0.84	0.83	Tacoma	1.19	1.21	1.19	1.18	1.20
Spartanburg	0.87	0.86	0.84	0.85	0.86	Victoria	0.77	0.78	0.79	0.80	0.78	Vancouver	1.15	1.14	1.12	1.11	1.12
<b>SOUTH DAKOTA</b>	0.94	0.97	0.95	0.94	0.95	Waco	0.86	0.83	0.83	0.84	0.85	Walla Walla	1.13	1.12	1.10	1.11	1.11
Aberdeen	0.95	0.97	0.96	0.95	0.97	Wichita Falls	0.88	0.88	0.89	0.90	0.89	Wenatchee	1.09	1.10	1.07	1.07	1.09
Brookings	0.94	0.99	0.96	0.94	0.96	<b>UTAH</b>	1.01	1.03	1.01	1.02	1.01	Yakima	1.13	1.12	1.11	1.10	1.13
Huron	0.94	0.97	0.95	0.92	0.94	Cedar City	0.96	0.99	0.97	1.00	0.97	<b>WEST VIRGINIA</b>	1.07	1.07	1.05	1.05	1.06
Mitchell	0.95	0.98	0.96	0.93	0.95	Ogden	1.03	1.05	1.04	1.05	1.03	Beckley	1.07	1.06	1.05	1.06	1.07
Pierre	0.94	0.95	0.96	0.94	0.95	Orem	1.02	1.05	1.02	1.02	1.02	Bluefield	1.06	1.05	1.04	1.05	1.07
Rapid City	0.95	0.94	0.97	0.96	0.95	Provo	1.02	1.04	1.02	1.02	1.02	Charleston	1.08	1.07	1.08	1.08	1.10
Sioux Falls	0.93	1.01	0.97	0.95	0.95	Salt Lake City	1.04	1.06	1.03	1.01	1.03	Clarksburg	1.07	1.09	1.06	1.06	1.06
Vermillion	0.93	0.96	0.93	0.92	0.94	St. George	0.96	0.98	0.97	0.99	0.96	Fairmont	1.08	1.10	1.09	1.08	1.06
Watertown	0.94	0.97	0.95	0.95	0.96	<b>VERMONT</b>	1.02	1.04	1.06	1.04	1.02	Huntington	1.07	1.06	1.04	1.04	1.06
Yankton	0.92	0.96	0.92	0.92	0.93	Barre	1.01	1.04	1.07	1.03	1.01	Morgantown	1.08	1.08	1.05	1.07	1.06
<b>TENNESSEE</b>	0.91	0.91	0.90	0.90	0.91	Brattleboro	1.02	1.06	1.04	1.04	1.04	Parkersburg	1.05	1.04	1.04	1.03	1.05
Bristol	0.90	0.90	0.85	0.87	0.87	Burlington	1.02	1.02	1.06	1.04	1.03	Wheeling	1.03	1.04	1.04	1.02	1.05
Chattanooga	0.94	0.95	0.95	0.96	0.99	Montpelier	1.01	1.04	1.07	1.04	1.01	<b>WISCONSIN</b>	1.05	1.07	1.07	1.07	1.06
Columbia	0.89	0.89	0.88	0.86	0.87	Rutland	1.02	1.05	1.07	1.05	1.00	Appleton	1.03	1.05	1.05	1.05	1.02
Jackson	0.88	0.89	0.90	0.90	0.90	<b>VIRGINIA</b>	0.96	0.98	0.95	0.95	0.96	Beloit	1.06	1.08	1.10	1.09	1.06
Johnson City	0.89	0.87	0.83	0.85	0.86	Alexandria	1.08	1.10	1.07	1.05	1.06	Eau Claire	1.03	1.08	1.09	1.08	1.09
Kingsport	0.93	0.92	0.90	0.89	0.92	Arlington	1.09	1.10	1.09	1.07	1.07	Fond du Lac	1.01	1.04	1.01	1.02	1.00
Knoxville	0.90	0.92	0.93	0.94	0.94	Charlottesville	0.91	0.92	0.92	0.92	0.92	Green Bay	1.03	1.05	1.06	1.05	1.05
Memphis	0.89	0.93	0.92	0.93	0.94	Chesapeake	0.92	0.95	0.92	0.92	0.92	Janesville	1.03	1.07	1.07	1.07	1.04
Nashville	0.95	0.92	0.91	0.91	0.92	Danville	0.91	0.90	0.87	0.88	0.90	Kenosha	1.11	1.13	1.14	1.12	1.13
<b>TEXAS</b>	0.85	0.85	0.86	0.86	0.85	Fredericksburg	1.05	1.05	1.04	1.04	1.04	La Crosse	1.06	1.08	1.08	1.09	1.08
Abilene	0.86	0.89	0.92	0.91	0.90	Hampton	0.93	0.96	0.95	0.95	0.95	Madison	1.04	1.09	1.08	1.09	1.06
Amarillo	0.85	0.87	0.90	0.89	0.88	Lynchburg	0.90	0.89	0.88	0.89	0.91	Manitowoc	1.05	1.08	1.07	1.10	1.07
Austin	0.86	0.85	0.85	0.86	0.84	Newport News	0.93	0.96	0.95	0.95	0.95	Milwaukee	1.06	1.07	1.07	1.06	1.06
Baytown	0.89	0.86	0.87	0.86	0.87	Norfolk	0.93	0.96	0.93	0.92	0.94	Oshkosh	1.03	1.04	1.04	1.04	1.02
Beaumont	0.86	0.87	0.89	0.89	0.86	Petersburg	0.93	0.96	0.94	0.93	0.95	Racine	1.04	1.08	1.08	1.09	1.08
Cameron County	0.77	0.78	0.77	0.76	0.76	Portsmouth	0.92	0.95	0.92	0.92	0.92	Sheboygan	1.05	1.07	1.07	1.07	1.05
Corpus Christi	0.83	0.84	0.85	0.83	0.85	Richmond	0.97	1.00	0.97	0.97	1.00	Superior	1.08	1.09	1.07	1.03	1.07
Dallas	0.89	0.88	0.87	0.87	0.86	Roanoke	0.94	0.93	0.91	0.91	0.93	Wausau	1.04	1.05	1.04	1.04	1.02
El Paso	0.86	0.86	0.86	0.85	0.86	Virginia Beach	0.93	0.97	0.94	0.95	0.95	<b>WYOMING</b>	0.98	0.99	0.98	0.98	1.00
Fort Worth	0.89	0.88	0.88	0.88	0.87	Winchester	1.01	1.02	0.98	0.97	1.03	Casper	0.95	0.95	0.98	0.95	0.98
Galveston	0.89	0.87	0.89	0.87	0.86							Cheyenne	0.98	0.99	0.99	0.97	1.02
Hidalgo County	0.76	0.77	0.76	0.76	0.76							Cody	0.92	0.95	0.94	0.91	0.95
Houston	0.92	0.89	0.90	0.88	0.89							Laramie	1.01	1.00	1.00	1.02	1.04
												Rock Springs	1.05	1.06	1.01	1.03	1.06
												Sheridan	0.95	0.97	0.97	0.97	0.97

## CURRENT COST MULTIPLIERS

These multipliers bring costs from preceding pages up to date. Also apply Local Multipliers, Section 99, Pages 5 through 10.

## CALCULATOR COST SECTIONS

(Effective Date of Cost Pages)	11 (11/20)	12 (8/20)	13 (5/20)	14 (2/20)	15 (11/19)	16 (8/19)	17 (5/19)	18 (2/21)
EASTERN	A	1.05	1.05	1.05	1.03	1.05	1.05	1.06
	B	1.07	1.08	1.06	1.08	1.06	1.07	1.09
	C	1.07	1.06	1.09	1.08	1.10	1.11	1.02
	D	1.06	1.08	1.08	1.07	1.08	1.09	1.08
	S	1.10	1.10	1.09	1.08	1.10	1.08	1.07
CENTRAL	A	1.00	1.00	0.99	1.00	1.00	1.01	0.98
	B	1.00	1.01	1.01	1.02	1.04	1.03	0.97
	C	1.02	1.03	1.04	1.03	1.04	1.03	0.98
	D	1.02	1.04	1.05	1.05	1.07	1.07	0.99
	S	0.99	1.02	1.00	1.03	1.03	1.02	0.97
WESTERN	A	1.01	1.05	1.06	1.07	1.06	1.05	1.04
	B	1.02	1.03	1.08	1.06	1.08	1.09	1.08
	C	1.04	1.07	1.06	1.09	1.08	1.09	1.08
	D	1.07	1.07	1.08	1.10	1.08	1.07	1.11
	S	1.04	1.04	1.09	1.08	1.07	1.11	1.09

## SEGREGATED COST SECTIONS

(Effective Date of Cost Pages)	41 (12/20)	42 (9/20)	43 (6/20)	44 (3/20)	45 (12/19)	46 (9/19)	47 (6/19)	48 (3/19)
EASTERN	A	1.05	1.05	1.05	1.03	1.05	1.05	1.06
	B	1.07	1.08	1.06	1.08	1.06	1.07	1.09
	C	1.07	1.06	1.09	1.08	1.10	1.11	1.08
	D	1.06	1.08	1.08	1.07	1.08	1.09	1.08
	S	1.10	1.10	1.09	1.08	1.10	1.08	1.07
CENTRAL	A	1.00	1.00	0.99	1.00	1.00	1.01	1.01
	B	1.00	1.01	1.01	1.02	1.04	1.03	1.02
	C	1.02	1.03	1.04	1.03	1.04	1.03	1.03
	D	1.02	1.04	1.05	1.05	1.07	1.07	1.03
	S	0.99	1.02	1.00	1.03	1.03	1.02	1.04
WESTERN	A	1.01	1.05	1.06	1.07	1.06	1.05	1.04
	B	1.02	1.03	1.08	1.06	1.08	1.09	1.08
	C	1.04	1.07	1.06	1.09	1.08	1.09	1.08
	D	1.07	1.07	1.08	1.10	1.08	1.07	1.11
	S	1.04	1.04	1.09	1.08	1.07	1.11	1.09

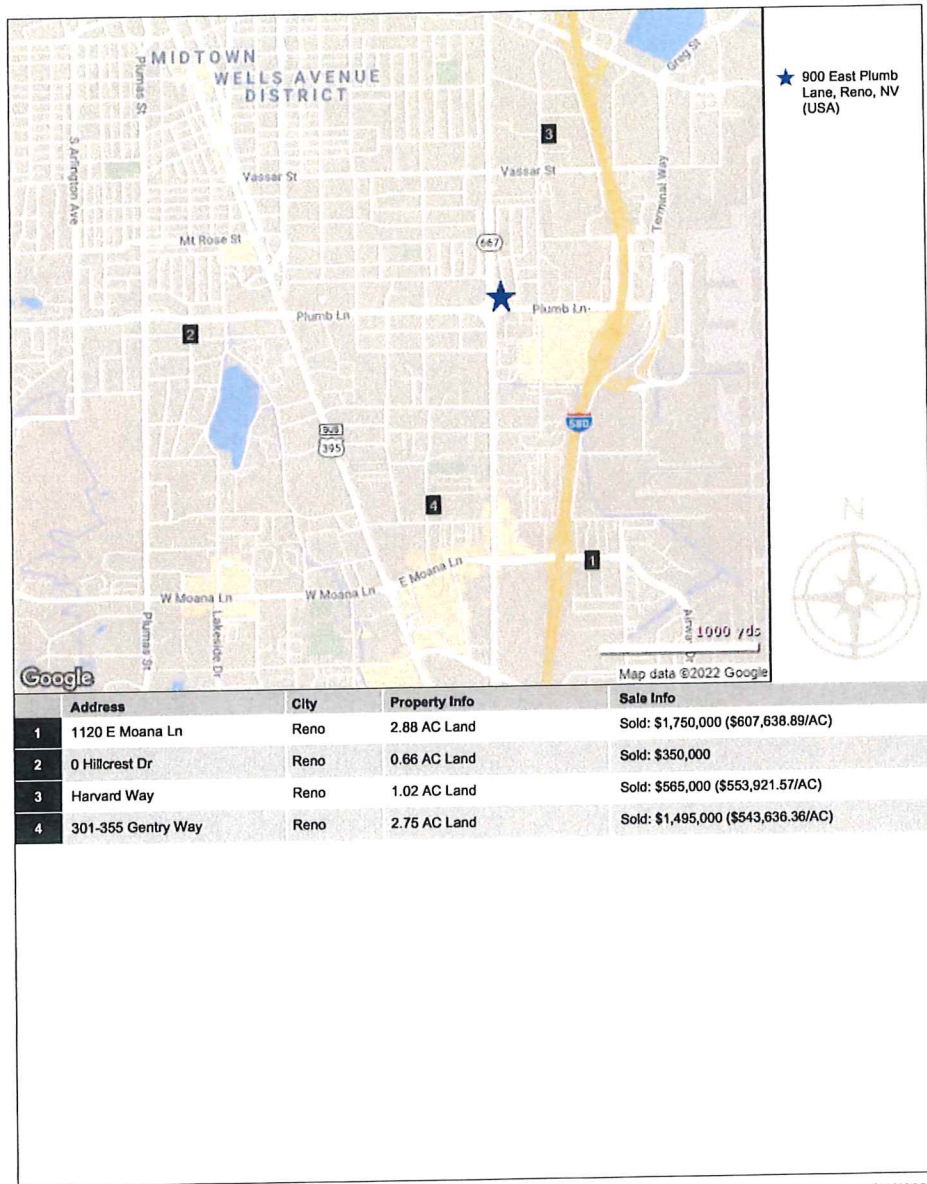
## UNIT-IN-PLACE COST SECTIONS (51 – 70)

Sec.	Page	Date		Eastern	Central	Western	Sec.	Page	Date		Eastern	Central	Western
51 -	2-3	(3/19)	Concrete Foundations.....	1.08	1.04	1.08	61 -	1-8	(12/20)	Tanks .....	1.04	1.02	1.06
51 -	4	(3/19)	Pilings.....	1.08	1.03	1.08	62 -	1	(6/20)	Industrial Pumps & Boilers.....	1.08	0.99	1.11
51 -	7-8	(3/19)	Steel and Concrete Frame.....	1.08	1.03	1.08	62 -	2-3, 6	(6/20)	Piping .....	1.08	0.99	1.11
51 -	3,7	(3/19)	Wood Foundations, Frame .....	1.06	1.05	1.10	62 -	4	(6/20)	Electrical Motors .....	1.08	0.99	1.11
52 -	1-4, 6	(3/19)	Interior Construction.....	1.06	1.05	1.08	62 -	5	(6/20)	Steel Stacks, Chutes.....	1.08	0.99	1.11
52 -	5	(3/19)	Bank Vaults and Equipment .....	1.09	1.04	1.07	62 -	5	(6/20)	Masonry & Concrete Chimneys..	1.05	1.00	1.09
53 -	1-8	(6/19)	Heating, Cooling & Ventilating ....	1.07	1.04	1.08	62 -	6	(6/20)	Compactors, Incinerators.....	1.08	0.99	1.11
53 -	9-12	(6/19)	Plumbing, Fire Protection, etc.....	1.08	1.03	1.10	63 -	1-4	(9/20)	Trailer and Mfg. Housing Parks ..	1.03	1.02	1.08
54 -	1-6	(6/19)	Electrical, Security .....	1.03	1.04	1.04	63 -	5-10	(9/20)	Manufactured Housing.....	1.05	1.04	1.09
55 -	3-7	(8/19)	Wall Costs.....	1.07	1.03	1.09	64 -	1-6	(3/20)	Service Stations, Car Washes....	1.09	1.04	1.07
56 -	1-2	(8/19)	Stained Glass.....	1.07	1.04	1.09	64 -	7-9	(3/20)	Prefabricated Metal Structures ...	1.07	1.02	1.09
56 -	3-6	(8/19)	Storefronts.....	1.07	1.04	1.09	64 -	7-8	(3/20)	Prefab. Wood & Air Structures....	1.08	1.04	1.09
56 -	7	(8/19)	Stonework .....	1.06	1.05	1.10	65 -	1-12	(3/20)	Equipment Costs.....	1.07	1.05	1.06
56 -	8	(8/19)	Columns, Stone & Concrete .....	1.06	1.05	1.10	66 -	1	(12/19)	Subdivision Costs .....	1.07	1.03	1.09
56 -	8	(8/19)	Columns, Wood & Aluminum.....	1.07	1.05	1.10	66 -	2-9	(12/19)	Yard Improvements.....	1.08	1.04	1.10
57 -	1-6	(9/19)	Roofs.....	1.06	1.05	1.08	66 -	10-11	(12/19)	Demolition & Remediation .....	1.06	1.04	1.09
58 -	1	(9/19)	Cold Storage .....	1.06	1.03	1.09	67 -	1-2	(12/19)	Golf Courses .....	1.06	1.05	1.08
58 -	2-8	(9/19)	Elevators, Conveying Systems ...	1.04	1.01	1.05	67 -	3-7	(12/19)	Recreational Facilities.....	1.06	1.04	1.09
							70 -	1-32	(1/21)	Green Section .....	1.01	1.00	1.06



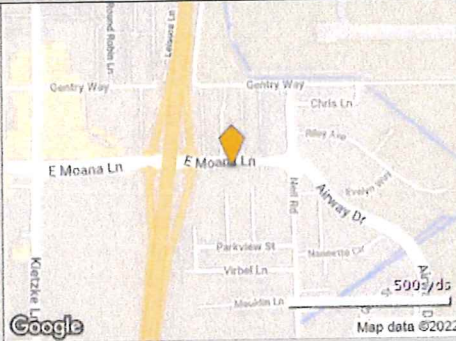
## Land Sales Comparables

	Subject	Land Sale #1	Land Sale #2	Land Sale #3	Land Sale #4
Parcel	015-291-09	020-281-48	019-033-19	013-281-08	020-191-16
Address	900 E PLUMB LN	1120 E Moana Ln	0 Hillcrest Dr	Harvard Way	301-355 Gentry Way
Sale Price	6,907,568	1,750,000	350,000	565,000	1,495,000
Sale Date	N/A	12/3/21	9/29/21	1/29/21	12/19/19
Land Size (Acres)	9.91	2.88	0.66	1.02	2.75
\$ / Acre	696,960	607,639	530,303	553,922	543,636
\$ / SF	16.00	13.95	12.17	12.72	12.48
Adjustments					
Size	0.0%	-14.1%	-18.5%	-17.8%	-14.3%
Total Adjustments	0.0%	-14.1%	-18.5%	-17.8%	-14.3%
Adjusted \$/Acre	696,960	522,193	432,186	455,423	465,777
Adjusted \$/SF	16.00	11.99	9.92	10.46	10.69
Average Adjusted \$/Acre					468,895
Average Adjusted \$/SF					10.76
Adjusted Average Land Value (\$)					4,647,216



★ 900 East Plumb Lane, Reno, NV (USA)

	Address	City	Property Info	Sale Info
1	1120 E Moana Ln	Reno	2.88 AC Land	Sold: \$1,750,000 (\$607,638.89/AC)
2	0 Hillcrest Dr	Reno	0.66 AC Land	Sold: \$350,000
3	Harvard Way	Reno	1.02 AC Land	Sold: \$585,000 (\$553,921.57/AC)
4	301-355 Gentry Way	Reno	2.75 AC Land	Sold: \$1,495,000 (\$543,636.36/AC)

**1120 E Moana Ln - 99 Unit Moana Apartment Project****SOLD****Reno, NV 89502****Sale on 12/3/2021 for \$1,750,000 (\$608,145.68/AC) - Research Complete  
Commercial Land of 2.88 AC (125,348 SF)****Buyer & Seller Contact Info**

**Recorded Buyer:** Pinyon Apartments, LP  
**True Buyer:** Lincoln Avenue Capital  
Jeremy Bronfman  
401 Wilshire Blvd  
Santa Monica, CA 90401  
(424) 222-8253

**Buyer Type:** Investment Manager

**Recorded Seller:** Mintage Investment LLC  
**True Seller:** Mintage Investment LLC  
Mingzhou Ha  
Wei Yang  
14920 Chateau Ave  
Reno, NV 89511  
(775) 852-9264

**Seller Type:** Investment Manager  
**Listing Broker:** Colliers  
Gerrit Hillebrand  
(775) 823-6625

**Transaction Details****ID: 5792075**

<b>Sale Date:</b> 12/03/2021 (696 days on market)	<b>Sale Type:</b> Investment
<b>Escrow Length:</b> -	<b>Land Area:</b> 2.88 AC (125,348 SF)
<b>Sale Price:</b> \$1,750,000-Confirmed	<b>Proposed Use:</b> Commercial, Apartment Units - Condo, Apartment Units - Senior
<b>Asking Price:</b> 1750000	
<b>Price/AC Land Gross:</b> \$608,145.68 (\$13.96/SF)	
<b>Zoning:</b> MF30	<b>Percent Improved:</b> 0.6%
<b>Transfer Tax:</b> \$7,175	<b>Total Value Assessed:</b> \$847,258 in 2021
	<b>Improved Value Assessed:</b> \$5,209
	<b>Land Value Assessed:</b> \$842,049
	<b>Land Assessed/AC:</b> \$292,621
<b>Street Frontage:</b> 736 feet on E Moana Ln	
<b>Financing:</b> Down payment of \$175,000.00 (10.0%) \$1,575,000.00 from Private Lender	
<b>Topography:</b> Level	
<b>On-Site Improv:</b> Raw land	
<b>Off-Site Improv:</b> Cable, Electricity, Gas, Telephone, Water	



<b>1120 E Moana Ln - 99 Unit Moana Apartment Project</b>		<b>SOLD</b>
Commercial Land of 2.88 AC (125,348 SF) (cont)		
Legal Desc: SE1/4 SW1/4 Sec 19 T19N R20E MDBM Parcel No: 020-281-48, 020-281-51, 020-281-59 Document No: 5254776 Sale History: Sold for \$1,750,000 on 12/3/2021 Sold for \$655,000 on 9/2/2016		
<b>Transaction Notes</b>		
2.87 acres at 1120 E Moana Ln sold for \$1,750,000 or about \$608k per acre. Unable to confirm plans for land.		
<b>Income Expense Data</b>		
Expenses	- Taxes	\$7,605
	- Operating Expenses	
	Total Expenses	\$7,605
<b>Current Land Information</b>		ID: 9586602
Zoning: MF30  Density Allowed: - Number of Lots: - Max # of Units: - Units per Acre: - Improvements: -  Topography: Level Off-Site Improv: Cable, Electricity, Gas, Telephone, Water  Street Frontage: 736 feet on E Moana Ln	Proposed Use: Commercial/Apartment Units - Condo/Apartment Units - Senior  Land Area: 2.88 AC (125,348 SF) On-Site Improv: Raw land Lot Dimensions: - Owner Type: Investment Manager	
<b>Location Information</b>		
Located: Moana & I-580 Metro Market: Reno/Sparks Submarket: Central/Airport/Central/Airport County: Washoe CBSA: Reno, NV CSA: Reno-Carson City-Fernley, NV DMA: Reno, NV-CA		

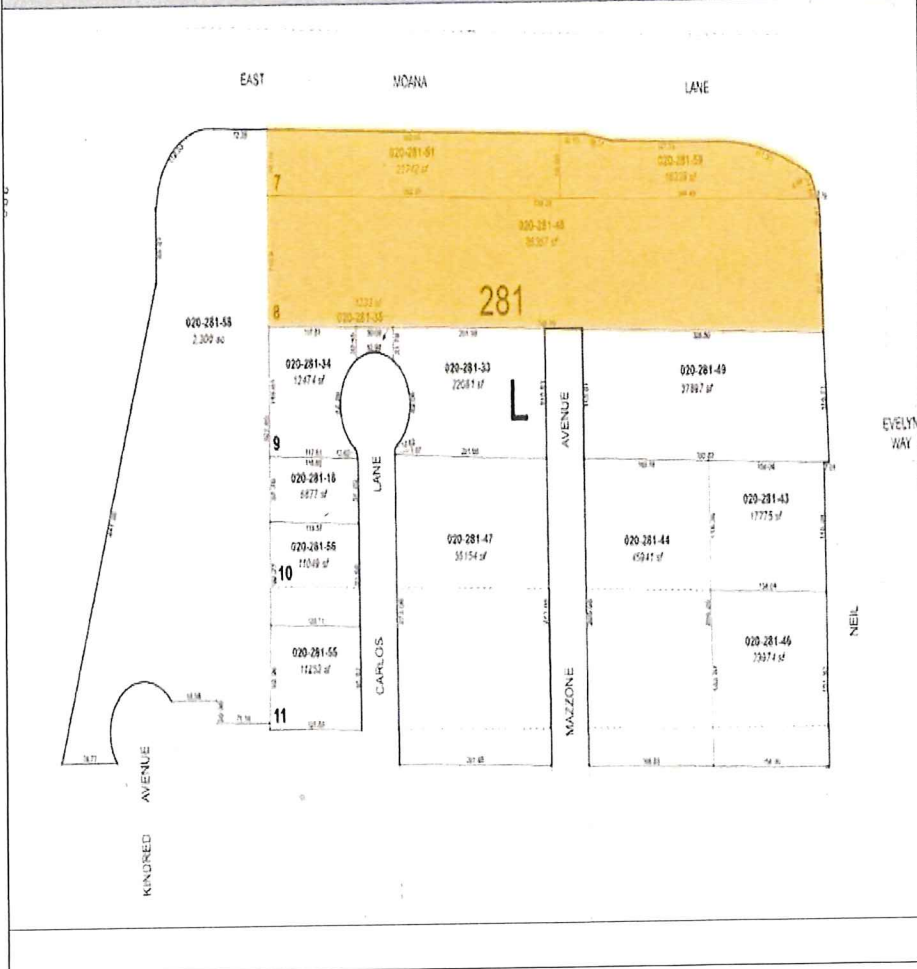
# 1120 E Moana Ln - 99 Unit Moana Apartment Project

**SOLD**

Commercial Land of 2.88 AC (125,348 SF) (con't)

Parcel Number: 020-281-48, 020-281-51, 020-281-59  
 Legal Description: -  
 County: Washoe

Plat Map: 1120 E Moana Ln



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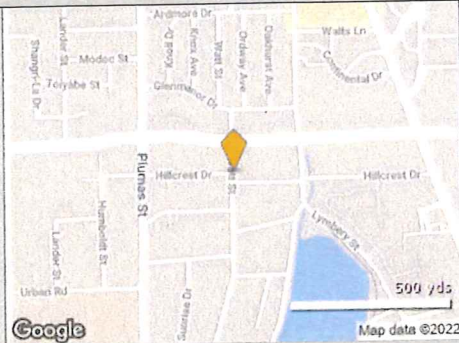
2/18/2022

Page 4

2

**0 Hillcrest Dr****SOLD****Reno, NV 89509**

Sale on 9/29/2021 for \$350,000 (\$530,303.03/AC) - Public Record  
 Commercial Land of 0.66 AC (28,750 SF)

**Buyer & Seller Contact Info**

Buyer Type:

Seller Type:  
 Listing Broker: **Sierra Nevada Properties**  
**Scott Mackenzie**  
 (775) 830-2575

**Transaction Details**

ID: 5718945

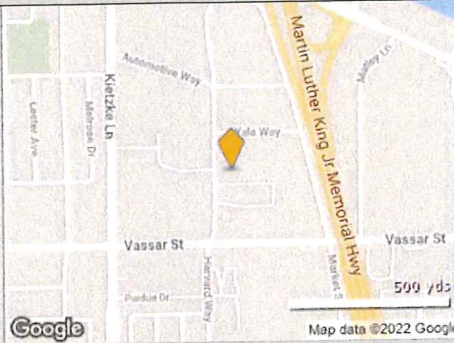
Sale Date:	09/29/2021 (813 days on market)	Sale Type:	Investment
Escrow Length:	-	Land Area:	0.66 AC (28,750 SF)
Sale Price:	\$350,000	Proposed Use:	Commercial, Single Family Development
Asking Price:	350000		
Price/AC Land Gross:	\$530,303.03 (\$12.17/SF)		
Zoning:	SF15		
Topography:	Sloping		
On-Site Improv:	Rough graded		
Off-Site Improv:	Cable, Curb/Gutter/Sidewalk, Electricity, Gas, Irrigation, Sewer, Streets, Telephone, Water		

**Income Expense Data**

Expenses	- Taxes	\$320
	- Operating Expenses	
	<b>Total Expenses</b>	<b>\$320</b>



<b>0 Hillcrest Dr</b>		<b>SOLD</b>
Commercial Land of 0.66 AC (28,750 SF) (con't)		
<b>Current Land Information</b>		ID: 11153092
Zoning: <b>SF15</b> Density Allowed: - Number of Lots: - Max # of Units: - Units per Acre: - Improvements: -	Proposed Use: <b>Commercial/Single Family Development</b> Land Area: <b>0.66 AC (28,750 SF)</b> On-Site Improv: <b>Rough graded</b> Lot Dimensions: - Owner Type: -	
Topography: <b>Sloping</b> Off-Site Improv: <b>Cable, Curb/Gutter/Sidewalk, Electricity, Gas, Irrigation, Sewer, Streets, Telephone, Water</b>		
<b>Location Information</b>		
Metro Market: <b>Reno/Sparks</b> Submarket: <b>Central/Airport/Central/Airport</b> County: <b>Washoe</b> CBSA: <b>Reno, NV</b> CSA: <b>Reno-Carson City-Fernley, NV</b> DMA: <b>Reno, NV-CA</b>		

**Harvard Way - 1.02 Acre Finished Lot****SOLD****3****Reno, NV 89502**Sale on 1/29/2021 for \$565,000 (\$552,783.48/AC) - Research Complete  
Commercial Land of 1.02 AC (44,523 SF)**Buyer & Seller Contact Info**Recorded Buyer: **Automotive Way, LLC**True Buyer: **Deana Webb**  
**Deana Webb**  
539 Riverside Dr  
Reno, NV 89503Buyer Type: **Individual**Buyer Broker: **No Buyer Broker on Deal**Recorded Seller: **Mesa Rim Holdings Llc**True Seller: **Marlowe Kulley**  
**Marlowe Kulley**  
2365 Audubon Way  
Reno, NV 89509  
(775) 507-4255Seller Type: **Individual**Listing Broker: **Lee & Associates Commercial Real Estate Service**  
**Lyle Chamberlain**  
(775) 851-5310**Transaction Details**

ID: 5391267

Sale Date: **01/29/2021 (658 days on market)**Escrow Length: **-**Sale Price: **\$565,000-Full Value**Asking Price: **650000**Price/AC Land Gross: **\$552,783.48 (\$12.69/SF)**Zoning: **CC**Transfer Tax: **\$2,316.50**Sale Type: **Investment**Land Area: **1.02 AC (44,523 SF)**Land Area - Net: **1.02 AC (44,518 SF)**Proposed Use: **Commercial, Retail, Office, Mixed Use, Storefront Retail/Office**Percent Improved: **-**Total Value Assessed: **\$124,664 in 2020**Improved Value Assessed: **-**Land Value Assessed: **\$124,664**Land Assessed/AC: **\$121,968**Street Frontage: **148 feet on Harvard Way**Financing: **Down payment of \$565,000.00 (100.0%)**Topography: **Level**On-Site Improv: **Finished lot**Off-Site Improv: **Cable, Curb/Gutter/Sidewalk, Electricity, Gas, Irrigation, Sewer, Streets, Telephone, Water**Legal Desc: **Par 2A, PM 5239.**

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<b>Harvard Way - 1.02 Acre Finished Lot</b> Commercial Land of 1.02 AC (44,523 SF) (cont)		<b>SOLD</b>
Parcel No: 013-281-08 Document No: 000005135221		
<b>Transaction Notes</b>		
This was the sale of 1.0221 acres of commercial land in Reno. The parcel has flexible CC zoning. It is located next to Mesa Rim Climbing, just off I 580. The land is flat and level. Phase 1 reported to be complete.		
<b>Income Expense Data</b>		
Expenses	- Taxes	\$4,565
	- Operating Expenses	
	Total Expenses	\$4,565
<b>Current Land Information</b>		ID: 11088729
Zoning: CC  Density Allowed: - Number of Lots: - Max # of Units: - Units per Acre: - Improvements: -	Proposed Use: Commercial/Retail/Office/Mixed Use/Storefront Retail/Office Land Area: 1.02 AC (44,523 SF) Land Area - Net: 1.02 AC On-Site Improv: Finished lot Lot Dimensions: - Owner Type: Individual	
Topography: Level Off-Site Improv: Cable, Curb/Gutter/Sidewalk, Electricity, Gas, Irrigation, Sewer, Streets, Telephone, Water  Street Frontage: 148 feet on Harvard Way		
<b>Location Information</b>		
Metro Market: Reno/Sparks Submarket: Downtown/Downtown County: Washoe CBSA: Reno, NV CSA: Reno-Carson City-Fernley, NV DMA: Reno, NV-CA		



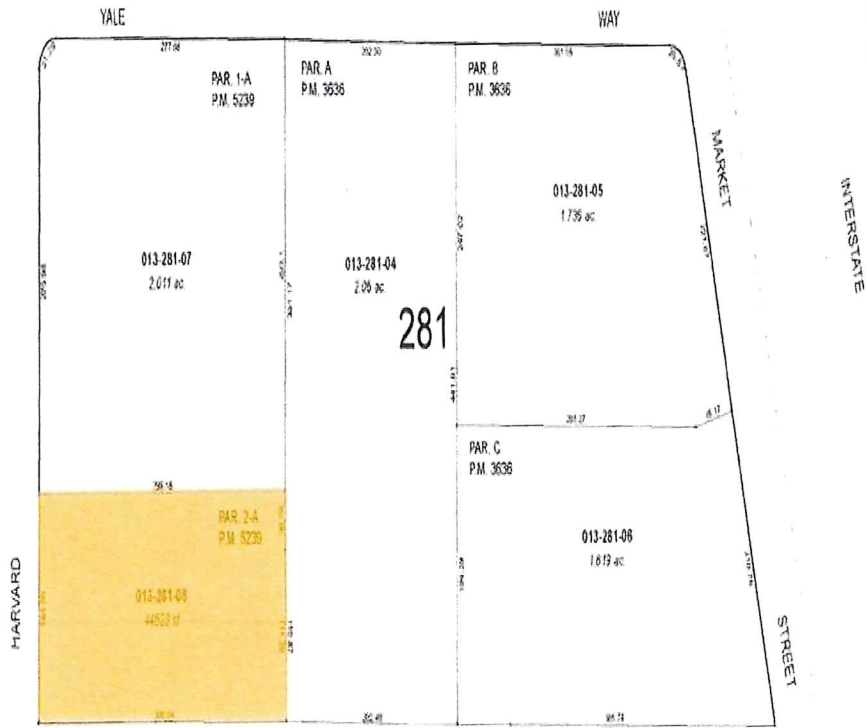
Harvard Way - 1.02 Acre Finished Lot

Commercial Land of 1.02 AC (44,523 SF) (con't)

SOLD

Parcel Number: 013-281-08  
Legal Description: -  
County: Washoe

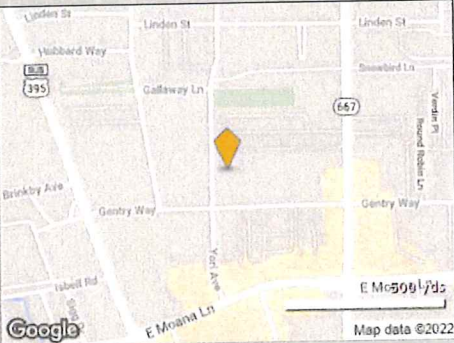
Plat Map: Harvard Way



4

**301-355 Gentry Way - Gentry Way Parcels****SOLD****Reno, NV 89502**

Sale on 12/19/2019 for \$1,495,000 (\$543,636.36/AC) - Research Complete  
 Commercial Land of 2.75 AC (119,790 SF)

**Buyer & Seller Contact Info**

**Recorded Buyer:** Vintage At The Sanctuary Lp  
**True Buyer:** Vintage Housing  
 Michael Gancar  
 369 San Miguel Dr  
 Newport Beach, CA 92660  
 (949) 721-6775  
**Buyer Type:** Developer/Owner-NTL

**Recorded Seller:** Roy L Street  
**True Seller:** Roy L Street  
 Roy Street  
 485 Gentry Way  
 Reno, NV 89502  
 (775) 333-3322  
**Seller Type:** Individual

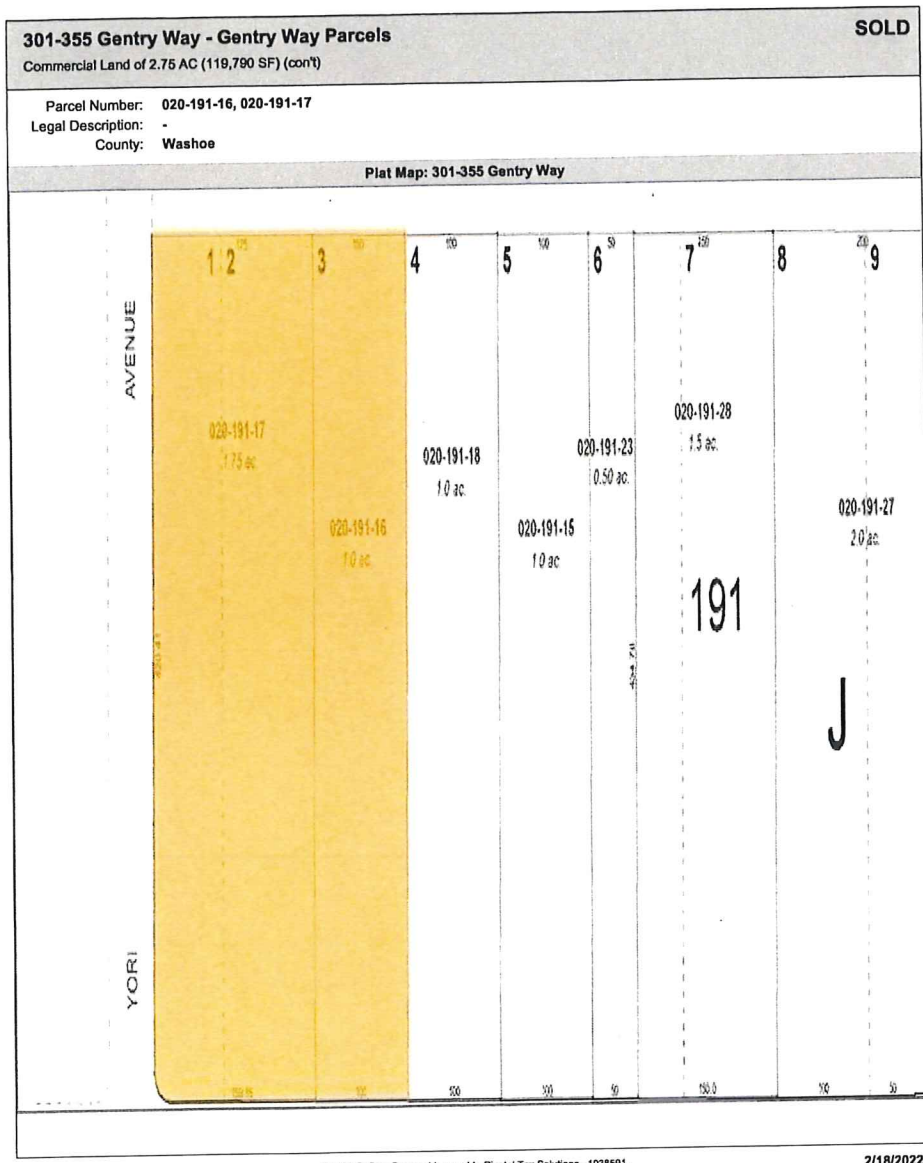
**Transaction Details**

ID: 5009353

<b>Sale Date:</b> 12/19/2019	<b>Sale Type:</b> Investment
<b>Escrow Length:</b> -	<b>Land Area:</b> 2.75 AC (119,790 SF)
<b>Sale Price:</b> \$1,495,000-Confirmed	<b>Proposed Use:</b> Commercial
<b>Price/AC Land Gross:</b> \$543,636.36 (\$12.48/SF)	
<b>Zoning:</b> CC, Community Commercial	<b>Percent Improved:</b> 17.2%
<b>Density:</b> CC, Community Commercial	<b>Total Value Assessed:</b> \$284,671 in 2019
	<b>Improved Value Assessed:</b> \$48,834
	<b>Land Value Assessed:</b> \$235,837
	<b>Land Assessed/AC:</b> \$85,758
<b>Financing:</b> \$3,000,000.00 from Private Lender	
<b>Topography:</b> Level	
<b>On-Site Improv:</b> Asphalt paved lot	
<b>Off-Site Improv:</b> Cable, Curb/Gutter/Sidewalk, Electricity, Gas, Irrigation, Sewer, Streets, Telephone, Water	
<b>Legal Desc:</b> Por SE 1/4 sec 24 T19N R19E Lots 2 & 3 por lot 1 blk J	
<b>Parcel No:</b> 020-191-16, 020-191-17	
<b>Document No:</b> 000004984255	
<b>Sale History:</b> Sold for \$1,495,000 on 12/19/2019 Sold on 11/15/2019 Non-Arms Length	

<b>301-355 Gentry Way - Gentry Way Parcels</b> Commercial Land of 2.75 AC (119,790 SF) (cont)		<b>SOLD</b>
<b>Transaction Notes</b>		
Proposed use is low income multi-family housing.		
<b>Current Land Information</b>		ID: 8333988
Zoning: <b>CC, Community Commercial</b> Density Allowed: <b>CC, Community Commercial</b> Number of Lots: - Max # of Units: - Units per Acre: - Improvements: -	Proposed Use: <b>Commercial</b> Land Area: <b>2.75 AC (119,790 SF)</b> On-Site Improv: <b>Asphalt paved lot</b> Lot Dimensions: - Owner Type: <b>Developer/Owner-NTL</b>	
Topography: <b>Level</b> Off-Site Improv: <b>Cable, Curb/Gutter/Sidewalk, Electricity, Gas, Irrigation, Sewer, Streets, Telephone, Water</b>		
<b>Location Information</b>		
Park Name: <b>Gentry Way Parcels</b> Metro Market: <b>Reno/Sparks</b> Submarket: <b>Central/Airport/Central/Airport</b> County: <b>Washoe</b> CBSA: <b>Reno, NV</b> CSA: <b>Reno-Carson City-Fernley, NV</b> DMA: <b>Reno, NV-CA</b>		







## Packet Summary

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In conclusion, based on our analysis, we are requesting the following value for this property

Method	Value	\$/SF
Cost	\$ 11,416,192 / \$	101.64
<b>Requested Value</b>	<b>\$ 11,416,192 / \$</b>	<b>101.64</b>