

ASSESSOR'S

EVIDENCE

Washoe County Board of Equalization
Appeal Summary Page - Secured Roll

Hearing # 23-0036
Hearing Date 2/22/2023
Tax Year 2023

APN: 140-213-48
Owner of Record: RC WILLEY HOME FURNISHINGS
Property Address: 1201 STEAMBOAT PKWY
Property Type: STORAGE WAREHOUSE 32% WAREHOUSE SHOWROOM STORE 68%
Gross Building Area: 168,988
Year Built: 2005
Parcel Size: 13.28 AC

Description / Location: The subject is an 168,988 square foot RC Willey Home Furnishings building that was constructed in 2005 on a 13.28 acre lot located on Steamboat Pkwy and Veterans Blvd in South Reno's Damonte Ranch Shopping Center.

2023/2024 Taxable Value:	Land:	\$5,785,640
	Improvements:	\$12,714,360
	Total:	<u>\$18,500,000</u>
	Taxable Value / SF	\$109
	Current Obsolescence	-\$3,151,405
Sales Comparison Approach:	Indicated Value:	\$20,615,000
	Indicated Value SF	\$122
Income Approach:	Indicated Value:	\$18,500,000
	Indicated Value SF	\$109

Conclusions: Given the available local data for both the income and sales comparison approaches to value, equal weight was given to both and a reconciled value of \$19,400,000 or \$115 per square foot is estimated for the subject property. This value supports that the subject's taxable value does not exceed full cash value.

RECOMMENDATION: Uphold **XX** Reduce



ASSESSOR'S EXHIBIT I
30 PAGES

WASHOE COUNTY BOARD OF EQUALIZATION

COMMERCIAL / INDUSTRIAL

	TAXABLE VALUE	ASSESSED VALUE	TAXABLE
LAND:	\$5,785,640	\$2,024,974	\$/SF GBA
IMPROVEMENTS:	\$12,714,360	\$4,450,026	\$109.48
TOTAL:	\$18,500,000	\$6,475,000	

HEARING:	<u>23-0036</u>
DATE:	<u>2/22/2023</u>
TAX YEAR:	<u>2023</u>

OWNER: RC WILLEY HOME FURNISHINGS

TAXABLE
\$/SF Land
\$10.00

SUBJECT

BLDG#	APN	Location (Occupancy)	Use %	Total GBA (GBA)	Construction Type Exterior Walls	QC	Finish Area	Age(WAY) Height	Land (AC) %Coverage Zoning	Sale Price Sale Date	Sale Price/GBA	EGI GIM OER	NOI OAR
1	140-213-48	1201 STEAMBOAT PKWY STORAGE WAREHOUSE WAREHOUSE SHOWROOM STORE	32% 68%	168,988 168,988	MASONRY BRNG CONCRETE, TILT-UP	C30		2005 29	13.28 29% PD				

IMPROVED SALES

IS-1	038-881-08 038-870-12	8650 BOOMTOWN GARSON RD WAREHOUSE SHOWROOM STORE	100%	127,616 127,616	MASONRY BRNG CONCRETE, PRECAST PANELS	C30		2007 23	22.50 13% AC	*\$22,020,820 10/21/2021	*\$172.56		\$2,360,000 6.10%
IS-2	039-750-13	5150 MAE ANNE AVE DISCOUNT STORE	100%	94,213 94,213	MASONRY BRNG CONCRETE BLOCK	C20		1990 24	9.09 24% GC	\$9,525,000 2/5/2021	\$101.10		\$694,763 7.29%
IS-3	025-561-14	6895 SIERRA CENTER PKWY DISCOUNT STORE	100%	78,816 78,816	MASONRY BRNG CONCRETE TILT-UP	C20		2002 21	6.94 26% MS	\$7,500,000 3/16/2022	\$95.16		
IS-4	026-031-37, 39	2970 NORTH TOWNE LN DISCOUNT STORE	100% Store	44,467 44,467	MASONRY BRNG CONCRETE BLOCK	C15, C20		2000	4.89 21% AC	\$7,100,000 1/31/2020	\$159.67		

LAND SALES

Sale #	APN	Location	Sale Date	Sale Price	Size(AC)	\$/sf	\$/ac	Zoning	Comments
LS-1	044-300-22 (New APN 044-300-25)	1111 S VIRGINIA ST	9/1/2021	\$14,735,926	15.92	\$21.25	\$925,623	MS	Located northwest of the subject. Parcel is flat and regular shaped and will be the future site of a new Corwin dealership.
LS-2	163-240-16	0 SOUTH MEADOWS PKWY	9/30/2021	\$5,625,000	9.13	\$14.14	\$616,101	PD	Located in an industrial neighborhood north of the subject. Irregular shaped lot requiring extensive dirt work to remediate wetlands/flood zone. Future site of boat/RV storage facility.
LS-3	140-010-16, 46 (New APN 140-010-54)	12910 OLD VIRGINIA RD	4/1/2021	\$11,294,509	24.82	\$10.45	\$455,057	PD	Located in an industrial neighborhood south of the subject. Lots are level but very irregularly shaped. Industrial buildings are currently under construction.

COMMENTS:

See page (3) for sale notes.

Comments:

The subject property is a freestanding commercial building constructed in 2005 by RC Willey and serves as one of their retail locations, offering a large selection of furniture, electronics, home appliances, mattresses, and flooring. The building consists of 168,988 square feet of GBA, of which, 115,200 square feet is classified as warehouse showroom store and the remaining 53,788 square feet is classified as storage warehouse. The property is situated on a 13.28-acre lot located on Steamboat Parkway in South Reno's Damonte Ranch Shopping Center. The subject's location is ideal as it is surrounded by potential customers in the residentially dense and still growing South Reno area.

An on-site inspection performed on January 18th revealed that the subject is fully functioning and is serving its highest and best use as designed by the owner. It was also observed that a 14,000 square foot building expansion was currently underway.

IS-1 is the sale of the Cabela's sporting goods store located in West Reno in Verdi. The age, size, use, and overall quality is similar to the subject. However, its location is inferior as it is in a less residentially dense area than the subject. IS-1 sold for \$38,957,622 or \$305.27/sf on 10/21/2021 with a long-term lease in place to a national credit tenant at the time of sale. This sale was adjusted downward to account for an underdeveloped out-parcel included in the sale as well as the estimated excess rent the tenant was paying at time of sale. The adjusted sales price is \$22,020,820 or \$172.56/sf and reflects a fee simple value. Overall, IS-1 is the most comparable to the subject.

IS-2 is the sale of the Kohl's department store building located on Mae Anne Ave. This free-standing retail store was originally built for Shopko and is now considered a second-generation use. The property had an older lease in place to a national credit tenant at the time of sale. IS-2 is comparable in building size and location but is inferior in age and overall finish. Overall, IS-2 is inferior to the subject and would require upward adjustments.

IS-3 is the sale of a big box building located on Sierra Center Pkwy, just east of S. Virginia St. The building, formerly a Fallas discount store, was 36% vacant at the time of sale. The current tenant, Need 2 Speed, has an older lease in place with under market rents. IS-3 is comparable in size, age, and location, but is inferior in quality and overall finish. Overall, IS-3 is inferior to the subject and would require upward adjustments.

IS-4 is a multiple parcel sale of two discount box stores located at the intersection of Northtowne Ln and N McCarran Blvd, just east of an I580-exit. Although inferior in both building and land size, this sale is comparable in location and was fully leased to long time national credit tenants- Office Depot and Petco at the time of sale. Overall, IS-4 is inferior to the subject.

Conclusion: The comparable sales range from \$95.16 to \$172.56 per square foot. After adjusting for inferiorities and superiorities and with more weight given to IS-1 and IS-2, the subject's estimated value was reconciled at \$20,615,000 or \$122 per square foot.

LS-1 is the sale of a parcel most comparable in size to the subject but requires a downward adjustment due to its superior S Virginian St. frontage. This will be the future site of a new Corwin auto dealership.

LS-2 is the sale of a parcel similar in size to the subject but requires upward adjustments for its inferior access, shape, and location. This parcel will be the future site of a new boat/RV storage facility.

LS-3 is the sale of two irregular shaped lots that are comparable in location to the subject but at almost twice the size of the subject the sale would require an upward adjustment for economies of scale. Construction of industrial buildings are currently underway.

The above comparable land sales are all zoned commercial and are within close proximity to the subject. These sales range from \$10.45/sf to \$21.25/sf and support the subject's taxable land value \$10/sf.

WASHOE COUNTY BOARD OF EQUALIZATION

COMMERCIAL / INDUSTRIAL

	TAXABLE VALUE	ASSESSED VALUE
LAND:	\$5,785,640	\$2,024,974
IMPROVEMENTS:	\$12,714,360	\$4,450,026
TOTAL:	\$18,500,000	\$6,475,000

TAXABLE	HEARING: 23-0036
\$/SF GBA	DATE: 2/22/2023
\$109.48	
TAX YEAR: 2023	

APN: 140-213-48
OWNER: RC WILLEY HOME FURNISHINGS

TAXABLE
\$/SF Land
 \$10.00

Income Approach

Potential Gross Income	168,988 sq ft. @	\$0.60 /mo =	\$101,393	
	sq ft. @	/mo =	\$0	
	sq ft. @	/mo =	\$0	
			\$101,393	
	x 12 months =		12	\$1,216,714
- Vacancy & Collection loss			0%	\$0
= Effective Gross Income				\$1,216,714
- Operating Expenses			5%	\$60,835.68
=Net Operating Income				\$1,155,878
Divided by Overall Capitalization Rate			6.25%	\$18,494,047
				Rounded \$109 /sf GBA

Subject Income Information: No income or expense information was provide by the appellant; therefore, market data was used for this analysis.

Potential Gross Income: The subject is owner occupied and therefore a contract nor rent exists. A survey of local comparable rents indicates a range from \$0.56 to \$1.55 per square foot with a median rent of \$0.74 per square foot. Consideration was given to the subjects superior size and blended GBA consisting of both retail and warehouse space and a conservative rent of \$0.60/sf/mo was used for this analysis. Applying rent of \$0.60/sf/mo to the gross building area of 168,988 square feet equates to a potential gross income of \$1,216,714. (See Box Store Rent Survey, pg. 5)

Effective Gross Income: The subject is a first generation building that was built to suit the of business needs of RC Willey. The property has been occupied by RC Willey since its construction and has never been vacant; therefore, a vacancy and collection loss of 0% was used and an effective gross income of \$1,216,714 was computed.

Net Operating Income: Minimal expenses will be incurred, given the rent is on an NNN basis. Using the typical 5% allowance associated with NNN leases results in a net operating income of \$1,155,878.

Capitalization Rate Analysis: A survey of cap rates from recent local sales was performed and the cap rates ranged from 5.95% to 7.29% with a median cap rate of 6.17%. The subject is owned by nationally recognized Berkshire Hathaway, bringing less risk. Given the range of local rates a more conservative cap rate of 6.25% was used for this analysis. (See Retail Capitalization Rate Chart, pg.6)

Indicated Value Income Approach: Using a rent rate of \$0.60/sf/mo NNN, 0% vacancy rate, 5% operating expenses rate and a cap rate of 6.25% a rounded value of \$18,500,000 is indicated.

Comments: The value derived using the income approach supports the subject's 2023 taxable value of \$18.5 million or \$109 per square foot.

Box Store Rent Survey								
#	Location APN	Description	Sq Feet/ Year Built	Lease Date/ Term	Base Rent/SF	ADJ	Lease Type	Comments
Market Rents								
	8650 Boomtown Garson Rd. 0	Retail Cabela's	127,616/ 2007	22 Years	\$1.55	\$1.55	NNN	Estimated rent from NOI.
	1315 Scheels Dr 037/031-05	Retail Crunch Fitness	30,000/ 2010	09/2021 10 years	\$1.08	\$0.98	NNN	
	6407 S Virginia St 040-162-52	Retail Equipment Rental	31,301/ 1989	07/2021 1 Year	\$1.00	\$1.00	NNN	Effective rent per Costar
	3400 Kietzke Ln 020-051-01	Retail Furniture Discounters	51,096/ 1977	02/2021 12 Years	\$0.61	\$0.61	NNN	
	2863 Northtowne Ln 026-182-38	Retail Flooring Liquidators	26,968/ 2009	1/2021 10 Years	\$0.70	\$0.70	NNN	Effective rent per Costar
	5150 Mae Anne Ave 039-750-13	Retail Kohls	94,213/ 1990	8 Years	\$0.62	\$0.62	NNN	Per Sale information. HAS 8 YEARS REMAINING IN THE PRIMARY TERM WITH SIX 5 YEAR EXTENSION OPTIONS AND 7.5% RENTAL ESCALATIONS EVERY FIVE YEARS
	5000 Smithridge Dr 025-022-02	Retail Goodwill	43,131/ 1984	2020 15 Years	\$1.08	\$1.08	NNN	Estimate from NOI.
	3400 Kietzke Ln 020-051-01	Retail Cal-Ranch	67,769/	12/2020 10 Years	\$0.54	\$0.56	NNN	Escalations and options. Years 1-5 rent is \$0.54/sf; 5-10 is \$0.58. Option in year 11 to extend at \$0.67.
	3223 Mill St 012-232-18	Retail Equipment Rental	20,000/ 1974	5/2020 3 Years	\$0.74	\$0.74	NA	Effective rent per Costar. 3% annual escalation.
					Market Rent Median:	\$0.74	-	
					ADJUSTED MEDIAN	-	\$0.74	
					RENT USED \$ 0.60		Consideration was given to the subject's superior size and blended GBA consisting of both retail and warehouse space. Therefore, a downward adjustment was applied to the median market rent found in this survey.	

RETAIL CAPITALIZATION RATE CHART

Cap Rate #	APN NBC	Location	Use %	Total AREA/ Finish	Year Built	Land (SF) %Coverag e Zoning	Sale Price Sale Date	NOI OAR	Notes
CR-1	039-750-13	5150 Mae Anne Ave.	100%	94,213	1990	395,742	\$9,525,000	\$694,763	This was a cash purchase of a Kohl's discount store that has eight years remaining on a 20-year lease. Second generation building.
	BCAQ	Kohl's	Discount Store			23% AC	2/4/2021	7.29%	
CR-2	038-881-08	8650 Boomtown Garson RD	100%	127,616	2007	980,100	\$38,957,622	\$2,380,000	Investment purchase of a Cabela's retail store. Long term NNN lease in place and runs through May 2044. Reported NOI of \$2.38 M and a cap rate of 6.1%. See sales adjustment.
	038-870-12	Cabela's	Warehouse			13% AC	10/21/2021	6.10%	
			Showroom Store						
CR-3	025-022-02	5000 Smithridge Dr	100%	43,131	1984	161,390	\$9,400,000	\$540,500	NNN investment sale that closed at a 5.95% cap rate. Current lease with Goodwill for 15 years.
		Goodwill	Discount			27% MU	9/7/2021	5.95%	
			Store						
CR-4	033-152-05	589 E Prater Way	100%	104,365	1992	452,109	\$8,868,287	\$553,478	Cap rate based on contract rents.
		Harbor Frieght / Tractor Supply	Discount			23% MU	6/24/2022	6.24%	
			Store						

Low	5.95%
High	7.29%
Median	6.17%

WASHOE COUNTY SUMMARY APPRAISAL RECORD



APN: 140-213-48

2023

PAGE 1 of 7

ACTIVE

Roll YR

Code

%Comp

Situs 1201 STEAMBOAT PKWYRENO Database WASHOE NBHD EDCQ Appr JMC Exemption AV|Exemption
 Owner RC WILLEY HOME FURNISHINGS Printed 2/7/2023 Damonte Commercial
 2301 S 300 W SALT LAKE CITY, UT 84115 Tax District 1000
 Property Name DAMONTE RANCH TOWN CENTER

Reopen			
Reappraisal			

Valuation History

Parcel Value Summary

Yr Roll	Taxable Land	New Land	Taxable Imps	New Imps	Total Taxable	Total Assessed	Primary Valuation	STANDARD	OBSO	<input type="checkbox"/> Change <input type="checkbox"/> No Change	
2023 VN	5,785,640		15,865,765		18,500,000	6,475,000	Land Value	5,785,640		NewLand	
2023 NR	5,785,640		15,865,765		18,500,000	6,475,000	Building Value	14,741,287			
2022 FV	5,785,640		13,256,248		15,567,852	5,448,748	XFOB Value	1,124,478		Initials/Date	
							Obsolescence	-3,151,405	Parcel Total		
							Taxable Value	18,500,000	New Const		<input type="checkbox"/> NC <input type="checkbox"/> C
							Total Exemption		New Land		<input type="checkbox"/> New Sketch
									Remainder		

Building Data

Type	BLDG	Occ	Description	Frame	Yr Built	Way	% Comp	QC	RCN	DRC	SQFT	DRC \$/SQFT	Bldg OBSO
COMM	1-1	406	Storage Warehouse	C	2005	2005	100	C30	6,975,898	5,092,406	53,788	94	0
COMM	1-2	534	Warehouse Showroom Sto	C	2005	2005	100	C30	12,831,870	9,367,265	115,200	81	0
MISC	1-3	600	Miscellaneous	0	2005	2005	100	50	385,776	281,616		281,616	0



Land Value

Land Value											Land Data		Property Characteristics	
Code	Description	Zoning	Units	Type	Unit Price	Adj 1	%-\$	Adj 2	%-\$	Taxable Land	Note	Land Size-Sf	Water	Municipal
400	General Commercial: reta	PD	578,564	SF5	10.00					5,785,640		578,563		Municipal
												13.282	Sewer	Municipal
												400	Street	Paved
													SPC	

This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.

Prepared By: Jeff Cronin, Appraiser

Reviewed By: Jane Tung, Senior Appraiser

WASHOE COUNTY APPRAISAL RECORD



APN: 140-213-48

2023

PAGE 2 of 7

ACTIVE

Roll YR

Code

%Comp

Situs 1201 STEAMBOAT PKWYRENO Database WASHOE NBHD EDCQ Appr JMC Exemption AV|Exemption
 Owner RC WILLEY HOME FURNISHINGS Printed 2/7/2023 Damonte Commercial
 2301 S 300 W SALT LAKE CITY, UT 84115 Tax District 1000
 Property Name DAMONTE RANCH TOWN CENTER

Reopen			
Reappraisal			

Valuation History

Parcel Value Summary

Yr Roll	Taxable Land	New Land	Taxable Imps	New Imps	Total Taxable	Total Assessed	Primary Valuation	STANDARD	OBSO	<input type="checkbox"/> Change <input type="checkbox"/> No Change		
2023 VN	5,785,640		15,865,765		18,500,000	6,475,000	Land Value	5,785,640	NewLand			
2023 NR	5,785,640		15,865,765		18,500,000	6,475,000	Building Value	14,741,287		Initials/Date		
2022 FV	5,785,640		13,256,248		15,567,852	5,448,748	XFOB Value	1,124,478	Parcel Total			
							Obsolescence	-3,151,405		New Const	<input type="checkbox"/> NC	<input type="checkbox"/> C
							Taxable Value	18,500,000			New Land	
							Total Exemption			Remainder		<input type="checkbox"/> New Sketch

Building Data

1-1	Code	Description	Adjustments & Modifiers	Name	Code/Units	Description	%	Name	Code/Units	Description	%
Type	COMM	Commercial/Industria	BUILDING LEVEL	SHP	2	SLIGHTLY IRREGULAR	100				
Occ	406	Storage Warehouse	Rate Adj	SP1C	188,988	Sprinkler System Generic - C	100				
Stry/Frm	C	MASONRY BEARING WALL	Lump Sum	ST	1	No of Stories	100				
Quality	C30	Commercial 3.0 (Good		WH	29	Avg Wall Height/Floor	100				
Year Built	2005		PARCEL LEVEL	EW	818	CONCRETE, TILT-UP	100				
WAY	2005		Lump Sum -3151405	HEAT	611	PACKAGE UNIT	69				
Remodel Yr			%Obso 0.0000	HEAT	618	EVAPORATIVE COOLING	31				
% Comp	100	%DPR 27.0									

Sub Area Extra Features

Code	Description	Yr Built	DPR Yr	Units	Price Per Unit	RCN	#	Code	Description	QC	BLDG #	Units	\$/Unit	Yr Built	Roll Year	%Comp	RCN	DRC	Override Value	Notes
DRO	No Value Drawn f			11,481			2	FW01	WIREFNCPOS	30	1	343	7.21	2013		100	2,473	2,102		
GBA	GROSS BUILDING A			53,788	129.69	6,975,898														

Gross Bldg Area 53,788 Perimeter 782 Sub Area RCN 6,975,898

Building Notes	Building Cost Summary
WHSE 48' S.H.	Building RCN 6,975,898
SHOWROOM 21' S.H.	Depreciation 1,883,492
CAR STEREO INSTALLATION	Building DRC 5,092,406
TRS2	Extra Feature DRC 2,102
140-213-20 1201 STEAMBOAT PKWY	Building Obso
R C WILLEY PERMIT # 04-05878	Total DRC 5,094,508
TO 1/14/05	Override Value
TRS2	
Building Name	
DAMONTE RANCH TOWN CENTER	

Land Value: 1 Lines Total												Land Data		Property Characteristics	
Code	Description	Zoning	Units	Type	Unit Price	Adj 1	%-\$	Adj 2	%-\$	Taxable Land	Note	Land Size-Sf	Water	Municipal	
400	General Commercial: reta	PD	578,564	SF5	10.00					5,785,640		578,563	Sewer	Municipal	
												13,282	Street	Paved	
												400	SPC		

WASHOE COUNTY APPRAISAL RECORD

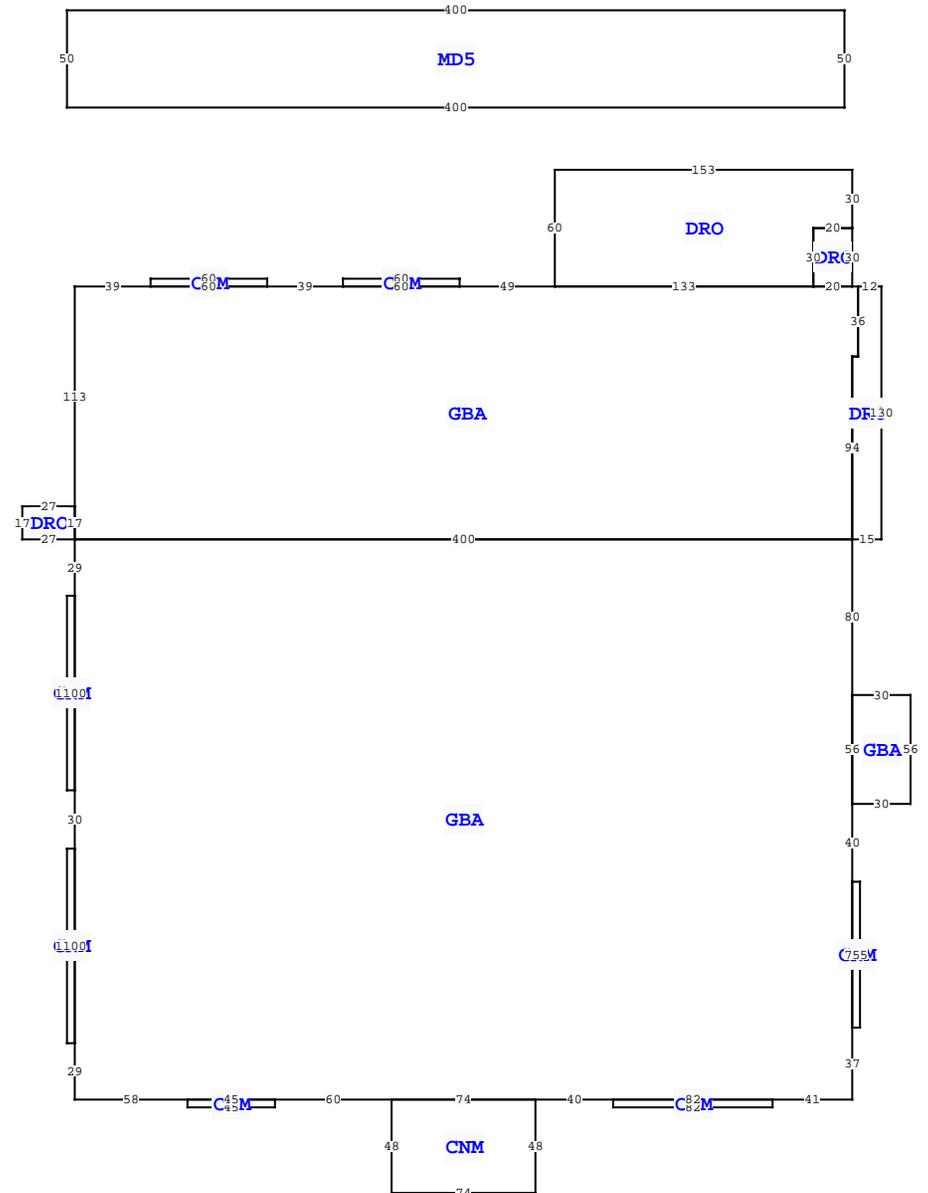
APN: 140-213-48

PAGE 3 of 7

Owner RC WILLEY HOME FURNISHINGS
 Keyline Description REV PM 5571

NBHD EDCQ Damonte Commercial

Appr JMC



Activity Information						
Date	User ID	Activity Notes				
9/23/2022	JMC	Re-appraisal Review				
Sales/Transfer Information						
Grantor	Doc #	Date	LUC	Price	Verif	
RC WILLEY HOME FURNISHIN	5261225	12/21/2021	400	0	3NTT	
Permit Information						
Date	Permit	Description	Amount	Status	% Comp	
8/4/2022	BLD22-01611E	COMMERCIAL ADDITION. SITE	910,000	A		
5/9/2022	BLD22-09888E	COMMERCIAL FIRE SPRINKLER.	35,000	A		
10/1/2021	SGN22-01420E	SIGN. (16) EXTERIOR WAL	47,000	C	100%	

This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.

Prepared By: Jeff Cronin, Appraiser

Reviewed By: Jane Tung, Senior Appraiser

Page 10 of 30

WASHOE COUNTY APPRAISAL RECORD



APN: 140-213-48

2023

PAGE 4 of 7

ACTIVE

Roll YR

Code

%Comp

Situs 1201 STEAMBOAT PKWYRENO Database WASHOE NBHD EDCQ Appr JMC Exemption AV|Exemption
 Owner RC WILLEY HOME FURNISHINGS Printed 2/7/2023 Damonte Commercial
 2301 S 300 W SALT LAKE CITY, UT 84115 Tax District 1000
 Property Name DAMONTE RANCH TOWN CENTER

Reopen			
Reappraisal			

Valuation History

Parcel Value Summary

Yr Roll	Taxable Land	New Land	Taxable Imps	New Imps	Total Taxable	Total Assessed	Primary Valuation	STANDARD	OBSO	<input type="checkbox"/> Change <input type="checkbox"/> No Change		
2023 VN	5,785,640		15,865,765		18,500,000	6,475,000	Land Value	5,785,640	NewLand			
2023 NR	5,785,640		15,865,765		18,500,000	6,475,000	Building Value	14,741,287		Initials/Date		
2022 FV	5,785,640		13,256,248		15,567,852	5,448,748	XFOB Value	1,124,478	Parcel Total			
							Obsolescence	-3,151,405		New Const	<input type="checkbox"/> NC	<input type="checkbox"/> C
							Taxable Value	18,500,000			New Land	
							Total Exemption		Remainder	<input type="checkbox"/> New Sketch		

Building Data

1-2	Code	Description	Adjustments & Modifiers	Name	Code/Units	Description	%	Name	Code/Units	Description	%
Type	COMM	Commercial/Industria	BUILDING LEVEL	MD5	20,000	Mezzanine - Storage	100				
Occ	534	Warehouse Showroom S	Rate Adj	SHP	2	SLIGHTLY IRREGULAR	100				
Stry/Frm	C	MASONRY BEARING WALL	Lump Sum	ST	1	No of Stories	100				
Quality	C30	Commercial 3.0 (Good		WH	29	Avg Wall Height/Floor	100				
Year Built	2005		PARCEL LEVEL	EW	818	CONCRETE, TILT-UP	100				
WAY	2005		Lump Sum	HEAT	611	PACKAGE UNIT	69				
Remodel Yr			%Obso	HEAT	618	EVAPORATIVE COOLING	31				
% Comp	100	%DPR 27.0									

Sub Area Extra Features

Code	Description	Yr Built	DPR Yr	Units	Price Per Unit	RCN	#	Code	Description	QC	BLDG #	Units	\$/Unit	Yr Built	Roll Year	%Comp	RCN	DRC	Override Value	Notes
GBA	GROSS BUILDING A			115,200	111.39	12,831,870														
MD5	DRO MEZZANINE S			20,000																

Gross Bldg Area 135,200 Perimeter 920 Sub Area RCN 12,831,870

Building Notes	Building Cost Summary
	Building RCN 12,831,870
	Depreciation 3,464,605
	Building DRC 9,367,265
	Extra Feature DRC
	Building Obso
Building Name	Total DRC 9,367,265
DAMONTE RANCH TOWN CENTER	Override Value

Land Value: 1 Lines Total

Code	Description	Zoning	Units	Type	Unit Price	Adj 1	%-\$	Adj 2	%-\$	Taxable Land	Note	Land Data	Property Characteristics
												Land Size-Sf 578,563	Water Municipal
												Acre Size 13.282	Sewer Municipal
												DOR Code 400	Street Paved
												Deferment	SPC
												CAGC	

WASHOE COUNTY APPRAISAL RECORD

APN: 140-213-48

PAGE 5 of 7

Owner RC WILLEY HOME FURNISHINGS
 Keyline Description REV PM 5571

NBHD EDCQ Damonte Commercial

Appr JMC

Activity Information						
Date	User ID	Activity Notes				
Sales/Transfer Information						
Grantor	Doc #	Date	LUC	Price	Verif	
RC WILLEY HOME FURNISHIN	5261225	12/21/2021	400	0	3NTT	
Permit Information						
Date	Permit	Description	Amount	Status	% Comp	

This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.

Prepared By: Jeff Cronin, Appraiser

Reviewed By: Jane Tung, Senior Appraiser

WASHOE COUNTY APPRAISAL RECORD



APN: 140-213-48

2023

PAGE 6 of 7

ACTIVE

Roll YR

Code

%Comp

Situs	1201 STEAMBOAT PKWYRENO	Database	WASHOE	NBHD	EDCQ	Appr	JMC	Exemption AV Exemption	Reopen			
Owner	RC WILLEY HOME FURNISHINGS	Printed	2/7/2023						Reappraisal			
	2301 S 300 W SALT LAKE CITY, UT 84115			Tax District	1000	Property Name	DAMONTE RANCH TOWN CENTER					

Valuation History						Parcel Value Summary			OBSO	<input type="checkbox"/> Change	<input type="checkbox"/> No Change
Yr Roll	Taxable Land	New Land	Taxable Imps	New Imps	Total Taxable	Total Assessed	Primary Valuation	STANDARD			
2023 VN	5,785,640		15,865,765		18,500,000	6,475,000	Land Value	5,785,640			
2023 NR	5,785,640		15,865,765		18,500,000	6,475,000	Building Value	14,741,287			
2022 FV	5,785,640		13,256,248		15,567,852	5,448,748	XFOB Value	1,124,478			
							Obsolescence	-3,151,405	Parcel Total		
							Taxable Value	18,500,000	New Const		<input type="checkbox"/> NC <input type="checkbox"/> C
							Total Exemption		New Land		<input type="checkbox"/> New Sketch
									Remainder		

Building Data													
1-3	Code	Description	Adjustments & Modifiers			Name	Code/Units	Description	%	Name	Code/Units	Description	%
Type	MISC	Miscellaneous	BUILDING LEVEL										
Occ	600	Miscellaneous	Rate Adj										
Stry/Frm	0	NONE - Only valid wi	Lump Sum										
Quality	50	Very Good											
Year Built	2005		PARCEL LEVEL										
WAY	2005		Lump Sum -3151405										
Remodel Yr			%Obso 0.0000										
% Comp	100	%DPR 27.0											

Extra Features																				
Code	Description	Yr Built	DPR Yr	Units	Price Per Unit	RCN	#	Code	Description	QC	BLDG #	Units	\$/Unit	Yr Built	Roll Year	%Comp	RCN	DRC	Override Value	Notes
CNM	CANOPY METAL - C			5,640	68.40	385,776	1	CRBC	CONC CURB	30	1	3,500	17.78	2005		100	62,230	45,428		
							3	DKLC	DOCK LOAD	30	1	1,842	49.32	2005		100	90,847	66,319		
							4	DKLV	DOCK LEVEL	30	1	10	10,423.00	2005		100	104,230	76,088		
							5	FWAS	FW ASPHALT	30	1	280,000	2.95	2005		100	827,316	603,941		
							6	FWCO	FW CONCRET	30	1	7,500	6.46	2005		100	48,413	35,342		
							7	PKLT	PKG LOT LI	30	1	250,000	0.66	2005		100	165,000	120,450		
							8	TKW2	TK CON NO	30	1	8,580	11.55	2005		100	99,099	72,342		
							9	TRS2	TRASH CO B	30	1	1,059	34.15	2005		100	36,165	26,400		
							10	YIMP	YARD IMPS	30	1	50	2,084.00	2005		100	104,200	76,066		

Gross Bldg Area	Perimeter	Sub Area RCN	385,776
Building Notes		Building Cost Summary	
		Building RCN	385,776
		Depreciation	104,160
		Building DRC	281,616
		Extra Feature DRC	1,122,376
		Building Obso	
Building Name		Total DRC	1,403,992
DAMONTE RANCH TOWN CENTER		Override Value	

Land Value: 1 Lines Total												Land Data		Property Characteristics	
Code	Description	Zoning	Units	Type	Unit Price	Adj 1	%- \$	Adj 2	%- \$	Taxable Land	Note	Land Size-Sf	Water	Municipal	
												578,563	Sewer	Municipal	
												13,282	Street	Paved	
												400	SPC		
												CAGC			

WASHOE COUNTY APPRAISAL RECORD

APN: 140-213-48

PAGE 7 of 7

Owner RC WILLEY HOME FURNISHINGS
 Keyline Description REV PM 5571

NBHD EDCQ Damonte Commercial

Appr JMC

Activity Information						
Date	User ID	Activity Notes				
Sales/Transfer Information						
Grantor	Doc #	Date	LUC	Price	Verif	
RC WILLEY HOME FURNISHIN	5261225	12/21/2021	400	0	3NTT	
Permit Information						
Date	Permit	Description	Amount	Status	% Comp	

This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.

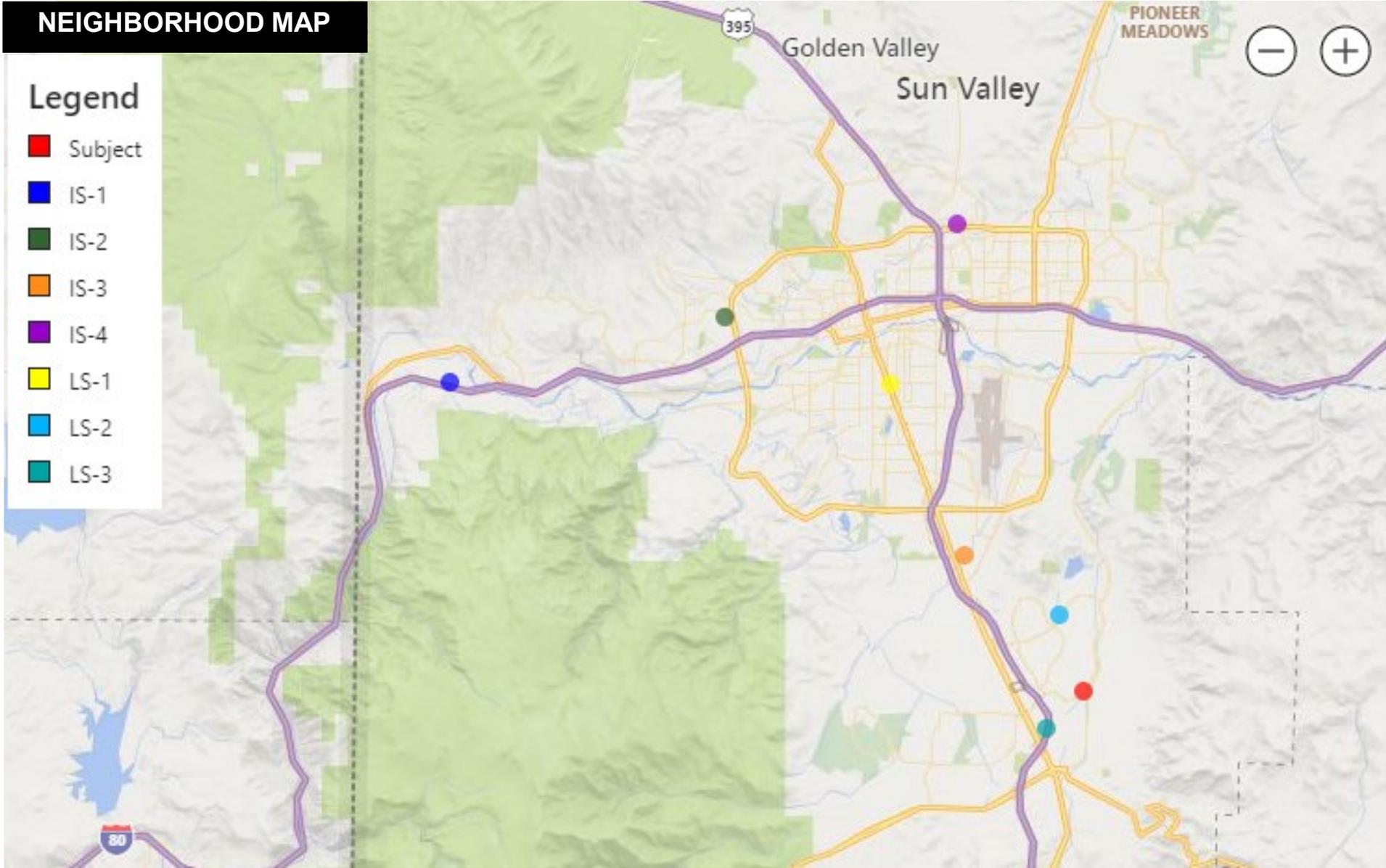
Prepared By: Jeff Cronin, Appraiser

Reviewed By: Jane Tung, Senior Appraiser

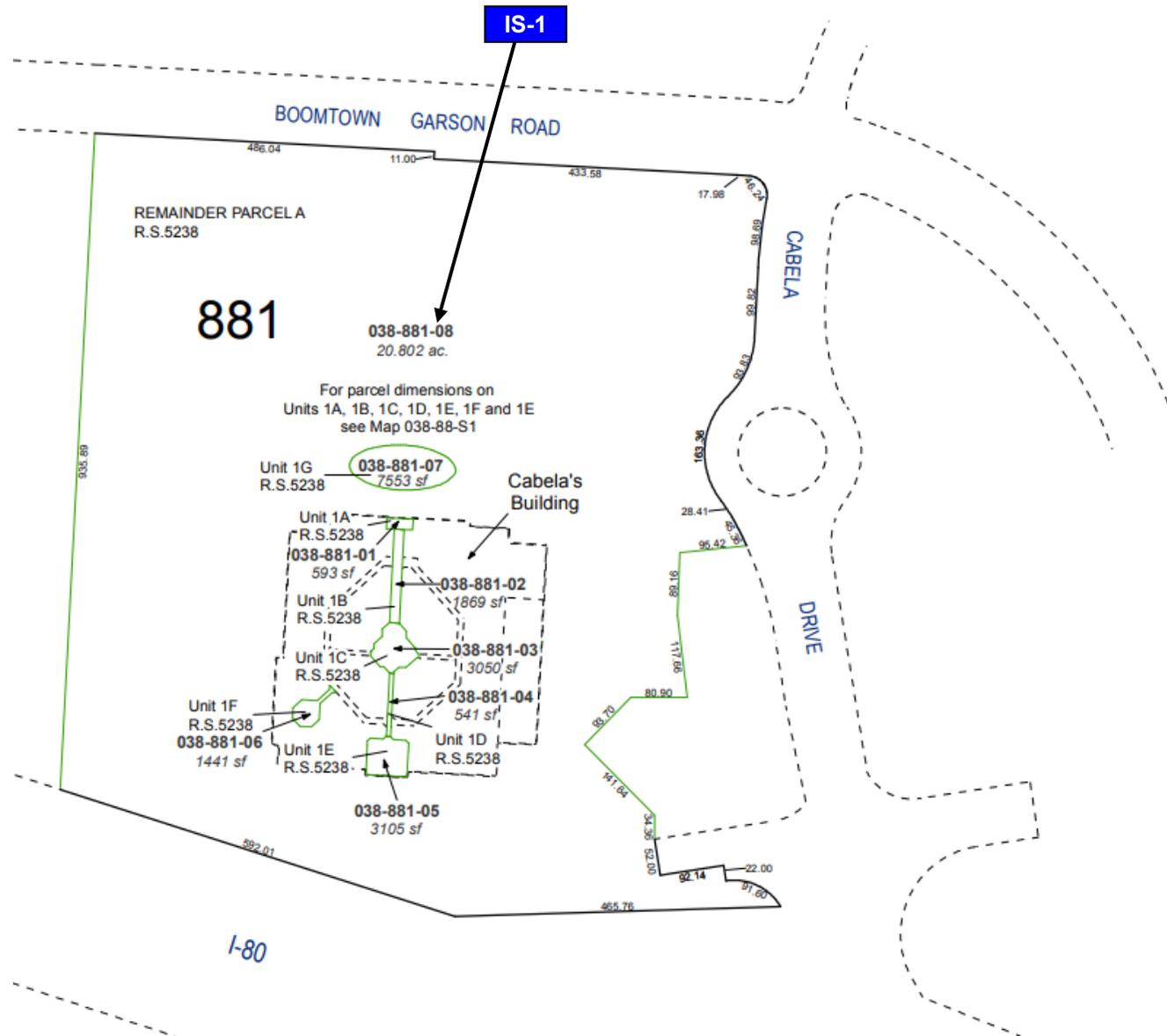
NEIGHBORHOOD MAP

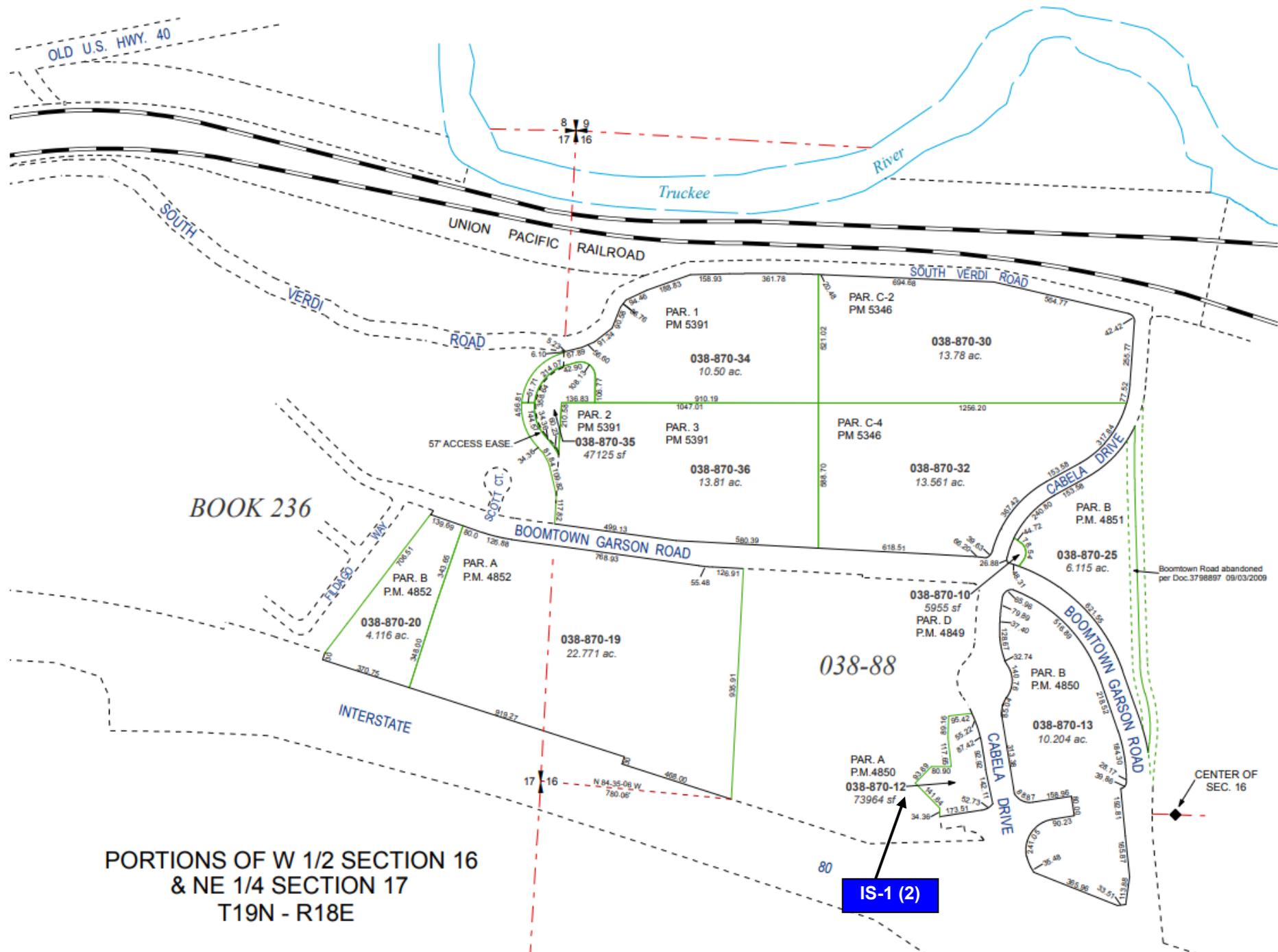
Legend

- Subject
- IS-1
- IS-2
- IS-3
- IS-4
- LS-1
- LS-2
- LS-3



PORTION OF THE W 1/2 SECTION 16
T19N - R18E





PORTIONS OF W 1/2 SECTION 16
& NE 1/4 SECTION 17
T19N - R18E

IS-1 (2)

039-75

039-05

039-05

IS-2

MAE ANNE AVENUE

351.36'



PAR.1
P.M.2273

PAR.1
P.M.2657

PAR.2
P.M.2657

039-750-02
65,878 sf

039-750-03
34,691 sf

039-750-13
9,085 ac.
PAR. 1-A
PM 4163

039-750-12
3,005 sf
PAR. 1-B
PM 4163

PORTION NE 1/4 OF SECTION 8
T19N - R19E

039-04

SIERRA HIGHLANDS DRIVE

McCARRAN BOULEVARD

PAR.1
P.M.3999

PAR.2
P.M.2348

039-750-04
26,934 sf

BOOK 005

039-750-09
9,182 ac.

PAR.2
P.M.3999

039-750-10
35,045 sf

039-06

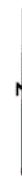
039-12

PAR.3
P.M.3999

039-750-11
6,923 ac.

039-71

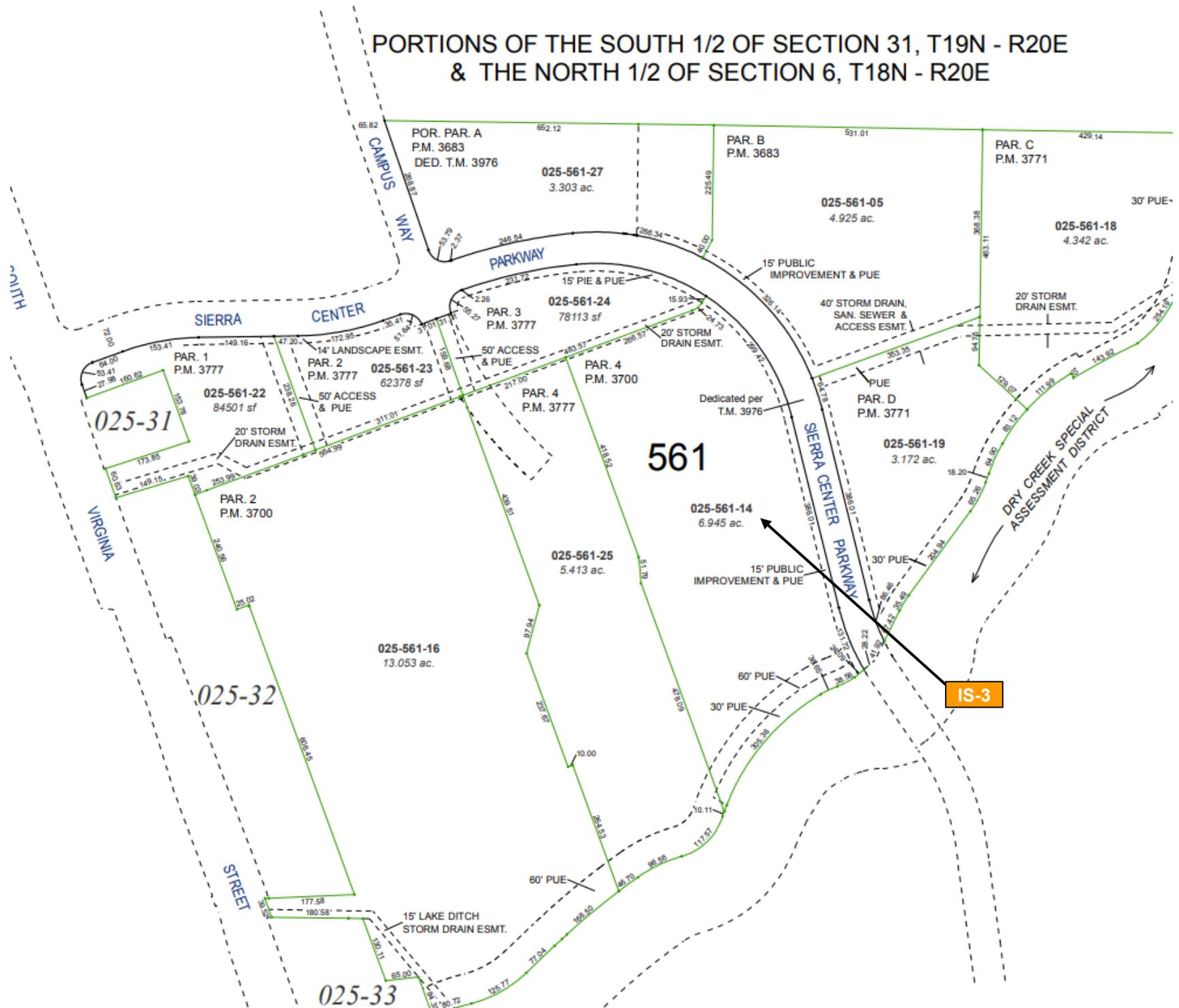
039-70



1" = 200'

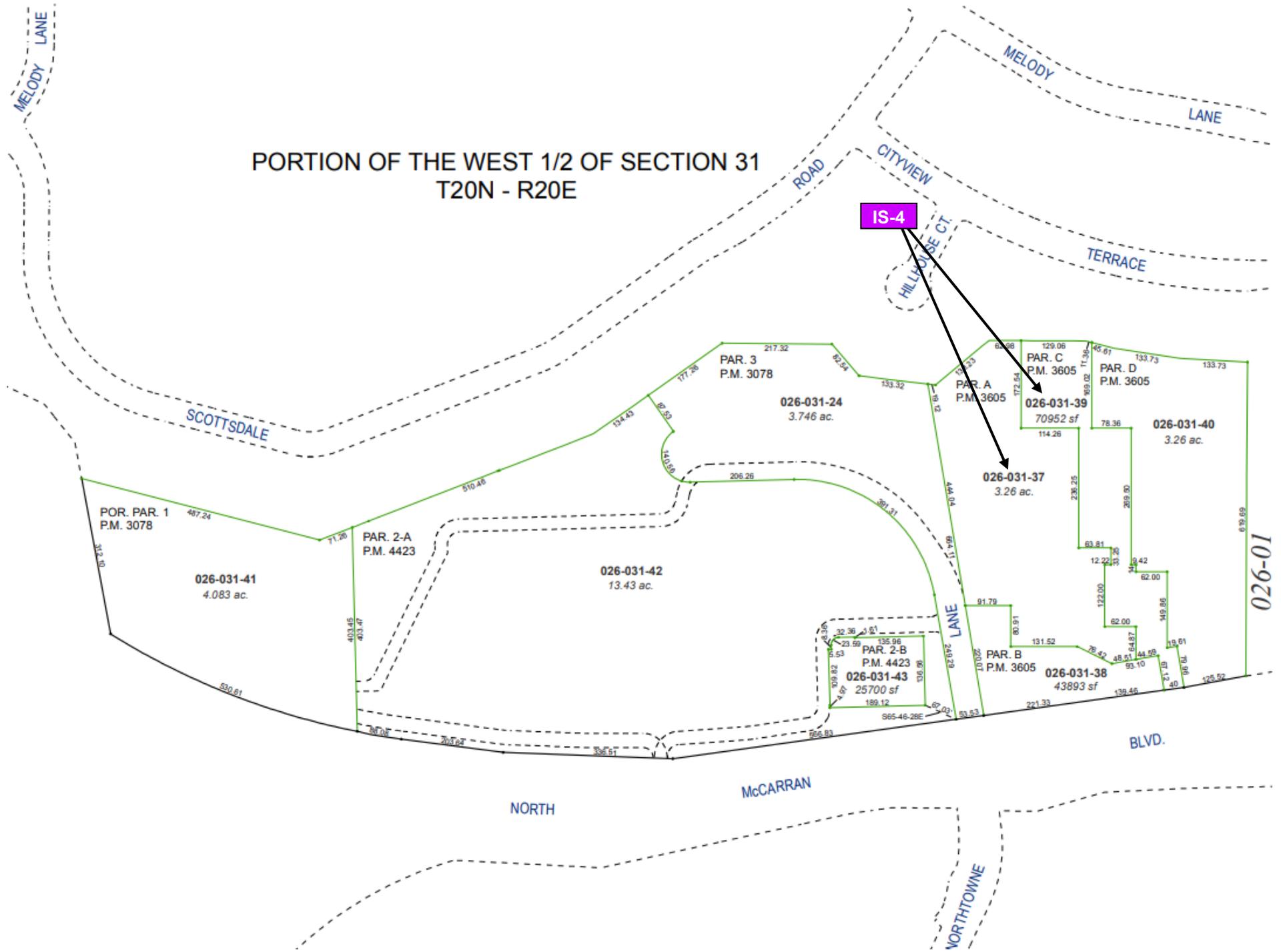


PORTIONS OF THE SOUTH 1/2 OF SECTION 31, T19N - R20E
& THE NORTH 1/2 OF SECTION 6, T18N - R20E

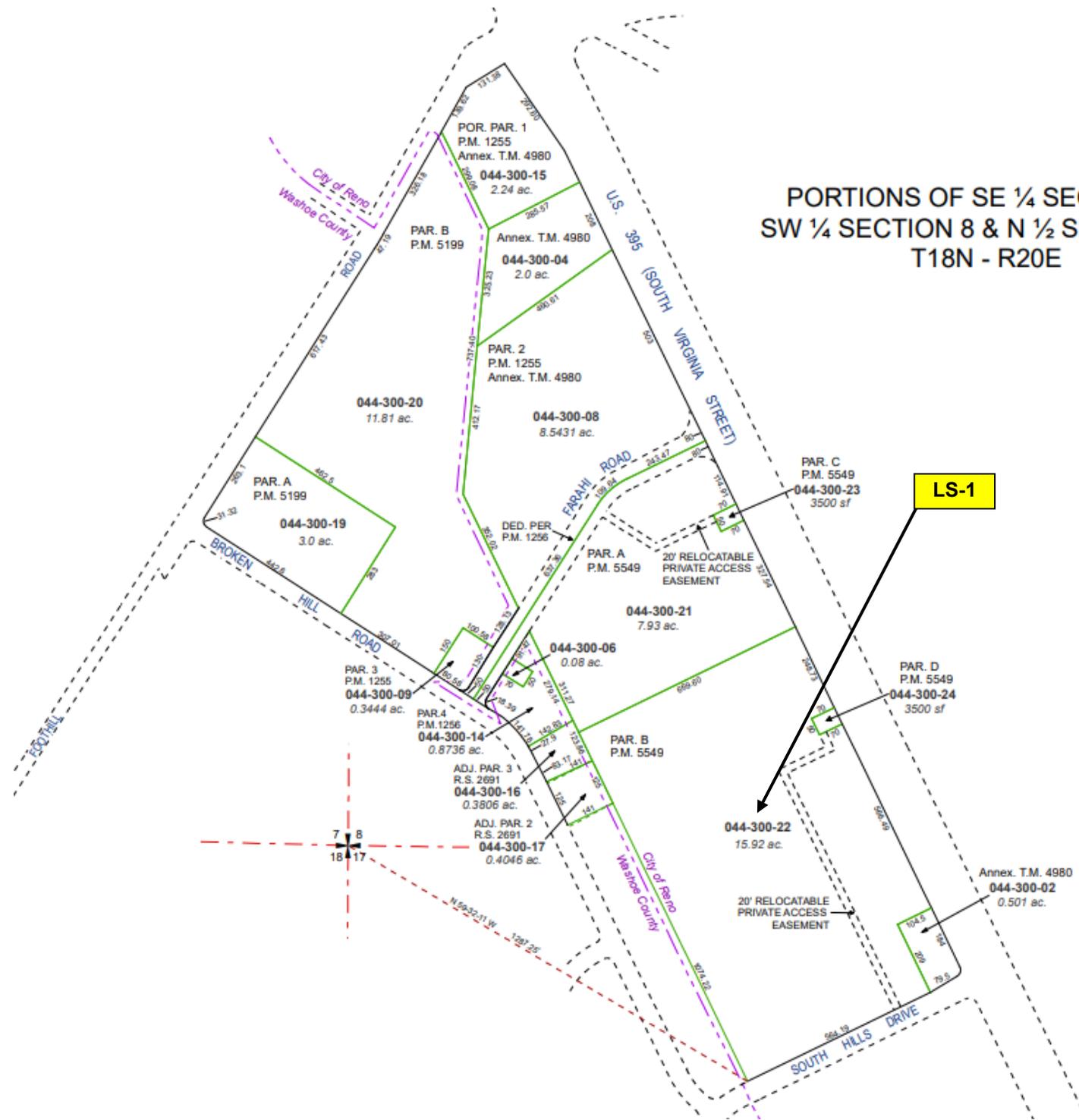


PORTION OF THE WEST 1/2 OF SECTION 31
T20N - R20E

IS-4

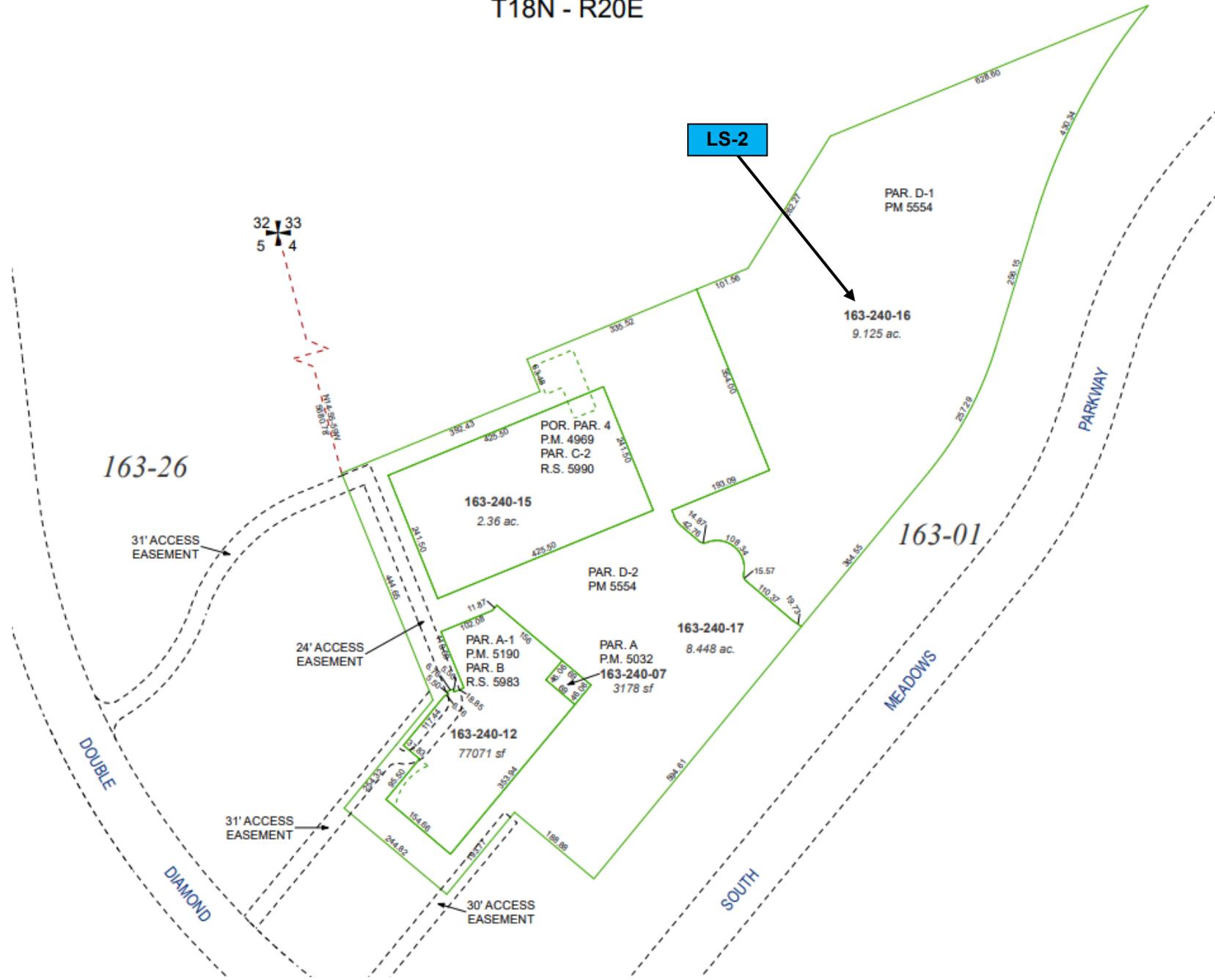


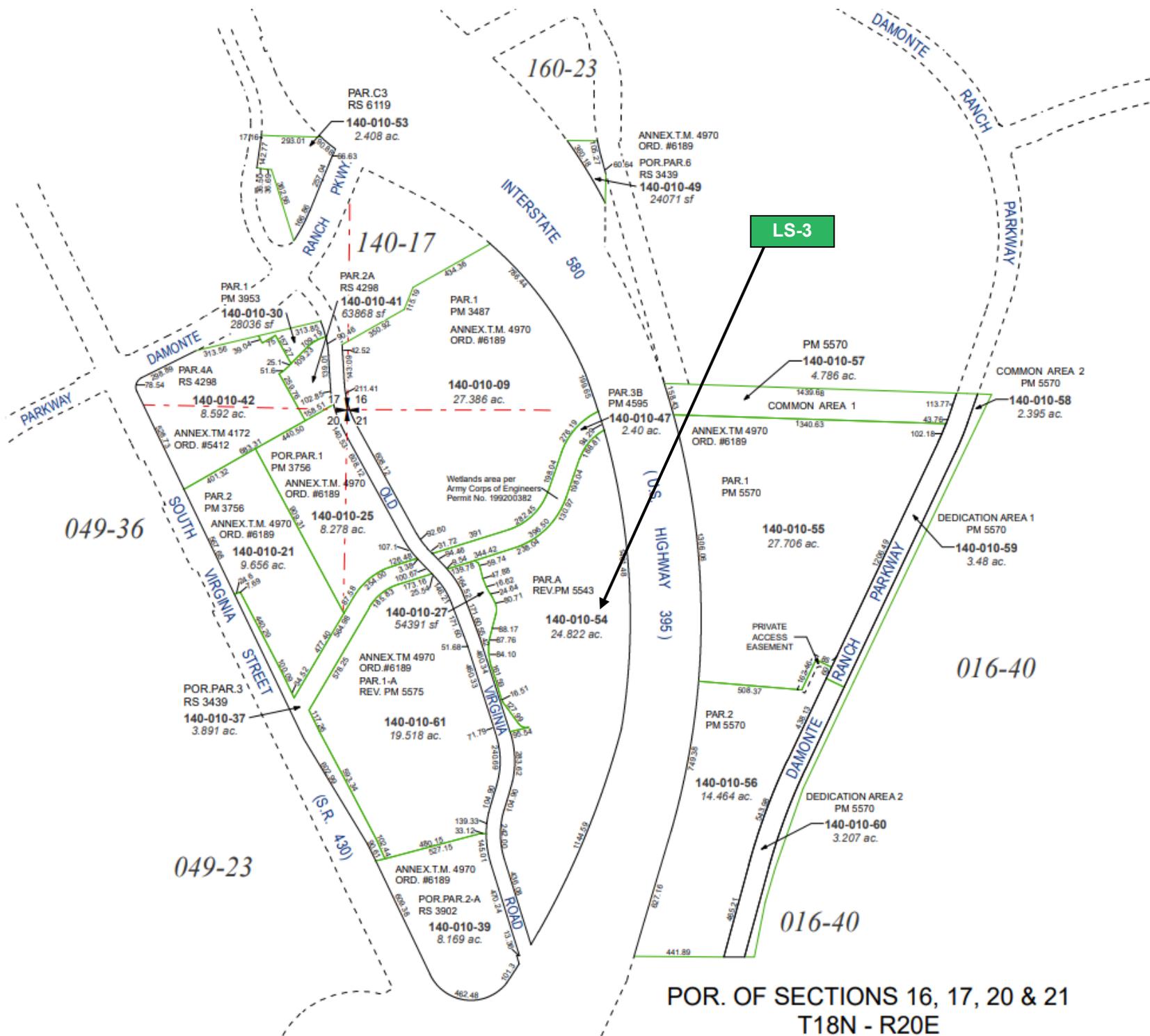
PORTIONS OF SE ¼ SECTION 7,
SW ¼ SECTION 8 & N ½ SECTION 17
T18N - R20E



LS-1

PORTIONS OF THE S ½ OF SEC. 4
AND OF THE N ½ OF SEC. 9
T18N - R20E





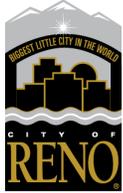
POR. OF SECTIONS 16, 17, 20 & 21
T18N - R20E

**Extracted Building Component Values from GSA
APN 140-213-48**

Valuation ID	SectionID	ItemID	ItemType	Code	Name	SystemCode	Quantity	Quality	UnitCost	TotalCostNew	
Parcel 193321	181134	-1	Component	1	Base Cost		71	53788	0	79.73	4288517
		2213772	Component	681	Sprinklers		4	188988	0	3.81	720044
ValuatonDate		2213775	Component	818	Concrete, Tilt-up		1	53788	0	23.53	1265632
1/2/2022		2213776	Component	611	Package Unit		2	37114	0	16	593824
CostDataDate		2213777	Component	618	Evaporative Cooling		2	16674	0	6.47	107881
1/1/2022									RCN		6,975,898
CostAsOfDate									Depreciated Costs (18 years depreciation/27% depreciated)		5,092,406
1/1/2022					Section 181134 is for building 1, Section 1 - Occupancy 406 Storage Warehouse - quality class 3.0						
ValuationStatus											
SUCCESS											
	181135	-1	Component	1	Base Cost		71	115200	0	69.93	8055936
	181135	2213778	Component	763	Mezzanines-Storage		5	20000	0	29.76	595200
	181135	2213782	Component	818	Concrete, Tilt-up		1	115200	0	26.13	3010176
	181135	2213783	Component	611	Package Unit		2	79488	0	12.39	984856
	181135	2213784	Component	618	Evaporative Cooling		2	35712	0	5.2	185702
									RCN		12,831,870
									Depreciated Costs (18 years depreciation/27% depreciated)		9,367,265
					Section 181135 is for building 1, Section 2- Occupancy 534 Warehouse Showroom Store - quality class 3.0						
									Total RCN		19,807,768
									Depreciated Costs		14,459,671
									Depreciated Misc Costs (Canopy Metal Bld 1 Section 3)		281,616
									Depreciated RCN XFOB's		1,124,478
									Total Taxable Improvements		15,865,765



NO
PARKING
ANY
TIME



City of Reno Building Permit

Permit Number: BLD22-01611E

Issued: August 4, 2022

Address: 1201 STEAMBOAT PKWY

Owner Information:

RC WILLEY HOME FURNISHINGS
2301 S 300 W, SALT LAKE CITY, UT 84115

Job Type: Building/Commercial/Remodel & Addition/NA

Parcel No: 140-213-48

Valuation: \$ 1,511,431.60

Zoning: PUD

Occupancy:

Type:

Group:

Dwelling Units: 0

Fire Sprinklers: Yes

Height: 20

Fire Alarm: Yes

Area(Sq.Ft.): 14000

Stories: 1

Subdivision:

Lot: L-3

Tenant Information:

R C WILLEY HOME FURNISHINGS
2301 S 300 W
SALT LAKE CITY, UT 84115

Description of Work to Be Done

COMMERCIAL ADDITION..
SITE IMPROVEMENTS INCLUDED
14000 SQ FT WAREHOUSE ADDITION TO EXISTING
WAREHOUSE SPACE. INCLUDES STRUCTURAL, M, P, & E.

Builder / General Contractor:

FRANK LEPORI CONSTRUCTION INC
1580 HYMER AVE
SUITE 100
SPARKS, NV 89431
7753372063
NV Lic.: 0023372

NOTICE

- The Building Permit and a full set of City of Reno APPROVED plans must be kept on the work site until completion of the project. If the project associated with this permit has either not received a PASSED inspection within 180 days after issuance or, if a period of time greater than 180 days passes between PASSED inspections, the permit will be expired.
- Work permitted under this permit is only valid upon completion of all required inspections.
- All work being performed must comply with all provisions of Building Codes and Ordinances as adopted by the City of Reno whether specified on plans or not.
- Approval of construction plans as submitted and granting of a permit shall not be construed as approval of any pre-existing conditions which may be in violation of current codes.

Inspection Record
***Additional Inspections may be required**

**POST THIS PERMIT IN A
 CONSPICUOUS PLACE**

Permit Inspection Record
 City of Reno Building Permit

Status Signature Date

GENERAL NOTES:

It is unlawful to remove this record from the job site until all final inspections have been made.

After Permit Issuance, you may **schedule inspections 24 hours a day** using a computer online at <https://onenv.us> or with our **mobile app**. **Text notification** will be sent **between 7:00 a.m. and 7:30 a.m.** to the **mobile phone** number provided during scheduling. Your inspector will indicate an estimated time of arrival. If a text was not possible, your inspector will arrive at the job site between 7:30 a.m. and 3:00 p.m. For help or assistance call (775) 334-2063.

Health Inspections (Washoe County Health District-WCHD):

- **ONLY accepts inspection requests BY PHONE** -

Please call **(775) 328-2434 [option #8]** to schedule all required Health Inspections which **begin with the letter "H."**

Fire Department Inspections:

Fire Department inspections should be **requested for the "Next Business Day" regardless of the date required.** A Fire Inspector will call the next business day to schedule the actual date and time of the inspection using the **telephone number provided either online or on the mobile app.**

Building Inspections

- B570 Letter-Soils/Cmpactn/Stbk
- B484 Drain Pipe/Drain Rock
- B403 Footing
- B406 Stemwall
- B412 Slab
- B415 Footing-Retaining Wall
- B427 Panel Bar
- B436 Frame
- B439 Shear Nail
- B442 Exterior Lath/Siding
- B445 Suspended Ceiling Frame
- B460 Insulation
- B463 Sheetrock

Electrical Inspections

- B552 Electrical Rough

Mechanical Inspections

- B537 Mechanical Rough
- B540 Mechanical Top Out

Plumbing Inspections

- B504 Plumbing Rough
- B507 Plumbing Top Out
- B516 Gas Piping/Pressure Test
- B528 Manometer

Fire Inspections

- F721 Fire Access & Hydrants
- F724 Underground Thrust Blocks
- F727 Underground Flush
- F730 Underground Hydro
- F733 Rough Fire Sprinkler
- F735 Duct Detector Test
- F739 Rough Fire Alarm
- F754 High Pile Storage Final
- F769 Fire Final
- F775 Fire Rough TI

Final Inspections

- B567 Final Grading Letter
- B573 Plumbing Final
- B576 Mechanical Final
- B579 Electrical Final
- B466 Access/Ramps/Land/Guards
- B582 Commercial Bldg. Final
- B637 1704 Spec Insp Final Rep

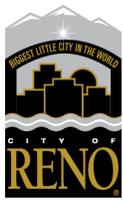
FREE INSPECTION REQUEST APP

Scan QR code for your device



*or search your
App Store
 for
**"Reno Building
 Inspections"***





City of Reno Building Permit

Total Fees Due: \$0.00

Permit Number: BLD22-09888E

Issued: May 9, 2022

Total VMTs:

Address: 1201 STEAMBOAT PKWY Bldg NA

Owner Information:

RC WILLEY HOME FURNISHINGS
2301 S 300 W ,
SALT LAKE CITY, UT 84115

Job Type: Building/Commercial/Fire/Sprinkler

Parcel No: 140-213-48

Valuation: \$ 35,000.00

Zoning:

Occupancy:

Type:

Group:

Dwelling Units: 0

Fire Sprinklers: Yes

Height: 22

Fire Alarm: Yes

Area(Sq.Ft.): 14280

Stories: 1

Subdivision:

Lot: L-3

Tenant Information:

RC WILLEY HOME FURNISHINGS
2301 S 300 W
SALT LAKE CITY, UT 84115

Description of Work to Be Done

COMMERCIAL FIRE SPRINKLER..
FIRE SPRINKLER SYSTEM AT NEW ADDITION

Builder / General Contractor:

SCOTT FIRE PROTECTION INC
145 DESIGN PLACE
SPARKS, NV 89441
7757508216
NV Lic.: 0043180B

NOTICE

- The Building Permit and a full set of City of Reno APPROVED plans must be kept on the work site until completion of the project. If the project associated with this permit has either not received a PASSED inspection within 180 days after issuance or, if a period of time greater than 180 days passes between PASSED inspections, the permit will be expired.
- Work permitted under this permit is only valid upon completion of all required inspections.
- All work being performed must comply with all provisions of Building Codes and Ordinances as adopted by the City of Reno whether specified on plans or not.
- Approval of construction plans as submitted and granting of a permit shall not be construed as approval of any pre-existing conditions which may be in violation of current codes.

Inspection Record

*Additional Inspections may be required

Inspector Signature

Date

Fire Inspections

F727 Underground Flush

F733 Rough Fire Sprinkler

F769 Fire Final

POST THIS PERMIT IN A CONSPICUOUS PLACE

Permit Inspection Record
City of Reno Building Permit

GENERAL NOTES:

It is unlawful to remove this record from the job site until all final inspections have been made.

After Permit Issuance, you may schedule inspections 24 hours a day using a computer online at https://onenv.us or with our mobile app. Text notification will be sent between 7:00 a.m. and 7:30 a.m. to the mobile phone number provided during scheduling. Your inspector will indicate an estimated time of arrival. If a text was not possible, your inspector will arrive at the job site between 7:30 a.m. and 3:00 p.m. For help or assistance call (775) 334-2063.

Health Inspections (Washoe County Health District-WCHD):

- ONLY accepts inspection requests BY PHONE -

Please call (775) 328-2434 [option #8] to schedule all required Health Inspections which begin with the letter "H."

Fire Department Inspections:

Fire Department inspections should be requested for the "Next Business Day" regardless of the date required. A Fire Inspector will call the next business day to schedule the actual date and time of the inspection using the telephone number provided either online or on the mobile app.

FREE INSPECTION REQUEST APP

Scan QR code for your device



or search your App Store for "Reno Building Inspections"

