

ASSESSOR'S

EVIDENCE

Washoe County Board of Equalization
Appeal Summary Page - Secured Roll

Hearing # 23-0114
Hearing Date 2/24/2023
Tax Year 2023

APN: 037-390-06
Owner of Record: LCG WATERFRONT LLC
Property Address: 375 HARBOUR COVE DR
Property Type: APARTMENT
PARKING STRUCTURE
Gross Building Area: 365,962
Year Built: 2018
Parcel Size: 3.54 AC

Description / Location: The subject property comprises the Waterfront at the Marina apartment complex, which is located adjacent to the Sparks Marina, to the west of the Legends shopping center. The property consists of a total of 209 apartment units.

2023/24 Taxable Value:	Land:	\$5,225,000
	Improvements:	\$39,151,925
	Total:	<u>\$44,376,925</u>
	Taxable Value / unit:	\$212,330

Sales Comparison Approach:	Indicated Value:	\$57,500,000
	Indicated Value / SF:	\$157
	Indicated Value / Unit:	\$275,120

Income Valuation Approach:	Indicated Value:	\$57,700,000
	Indicated Value / SF:	\$158
	Indicated Value / Unit:	\$276,077

Conclusions: A reduction in land value is warranted for equalization purposes. The revised Taxable Value does not exceed market value and should be approved and upheld.



RECOMMENDATION:	Uphold	Reduce	X
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	<u>Taxable Value</u>	<u>Assessed Value</u>
Land:	\$2,311,725	\$809,104
Imps:	<u>\$39,151,925</u>	<u>\$13,703,174</u>
Total:	\$41,463,650	\$14,512,278
/unit:	\$198,391	

ASSESSOR'S EXHIBIT I
25 PAGES

WASHOE COUNTY BOARD OF EQUALIZATION

COMMERCIAL / INDUSTRIAL

	TAXABLE VALUE	ASSESSED VALUE	TAXABLE
LAND:	\$5,225,000	\$1,828,750	\$/UNIT
IMPROVEMENTS:	\$39,151,925	\$13,703,174	\$ 212,330
TOTAL:	\$44,376,925	\$15,531,924	
			TAXABLE
			\$/SF Land
			\$33.90

HEARING:	23-0114
DATE:	2/24/2023
TAX YEAR:	2023

OWNER: LCG WATERFRONT LLC

SUBJECT													
BLDG#	APN	Location (Occupancy)	Use %	Total GBA (GBA) Units	Construction Type Exterior Walls	QC	Finish Area	Age(WAY) Height	Land (SF) %Coverage Zoning	Sale Price Sale Date	Sale Price/Unit	EGI GIM OER	NOI OAR
1	037-390-06	375 HARBOUR COVE DR		366,171					154,115				
		APARTMENT	100%	285,610	WD/STL FRAME	C25		2018	50%				
					STUD WALLS - STUCCO ON WIRE OR SHEAT			9	PD				
2		PARKING STRUCTURE	100%	80,352	REINF CNC FR	C20		2008					
					CONCRETE, PRECAST PANELS			11					
				209									

IMPROVED SALES												
IS-1	026-442-10	2280 ODDIE BLVD	APARTMENT	100%	229,540	WD/STL FRAME	C20	2020	404,628	\$82,000,000	\$284,722	4%
	026-442-07	229,540			19%							
	288	STUD WALLS - STUCCO			9				MUD			
IS-2	528-330-20	6600 ROLLING MEADOWS DR	APARTMENT	100%	416,482	WD/STL FRAME	C20	2019	951,350	\$100,000,000	\$303,030	4.50%
		416,482			15%							
		330			STUD WALLS - STUCCO				9			
IS-3	400-040-08	1680 SKY MOUNTAIN DR	APARTMENT	100%	170,791	WD/STL FRAME	C20	1997	408,157	\$40,000,000	\$216,216	5%
		170,791			21%							
		185			STUD WALLS - HB				8			
IS-4	037-032-01	350 HARBOUR COVE DR	APARTMENT	100%	232,481	WD/STL FRAME	C20	2003	411,642	\$53,750,000	\$223,958	\$1,994,200
		232,481			20%							
		240			STUD WALLS - STUCCO				8			

LAND SALES												
Sale #	APN	Location	Sale Date	Sale Price	Size(sf)	\$/sf	Zoning	Comments				
1	520-012-17	6026 GOLDEN TRIANGLE WAY	11/12/2021	\$9,300,000	647,955	\$14.35	NUD	LARGER PARCEL LOCATED IN WINGFIELD SPRINGS. CURRENTLY DEVELOPING APARTMENTS.				
2	162-260-01	11201 S VIRGINIA ST	9/22/2021	\$8,800,000	463,042	\$19.00	MS	LARGER PARCEL LOCATED IN SOUTH RENO. CURRENTLY DEVELOPING APARTMENTS.				
3	037-011-04	790 E LINCOLN WAY	2/26/2020	\$1,580,000	81,090	\$19.48	MUD	SMALLER PARCEL LOCATED IN CLOSE PROXIMITY TO THE SUBJECT. IS CURRENTLY UNDER CONSTRUCTION TO BE A LONG-STAY HOTEL				
4	037-020-38	1275 E PRATER WAY	5/16/2019	\$3,775,000	251,341	\$15.02	MUD	LARGER PARCEL LOCATED IN CLOSE PROXIMITY TO THE SUBJECT. ALTHOUGH CONSTRUCTION HAS NOT BEGUN THIS WILL BE A SENIOR HOUSING FACILITY.				

COMMENTS:

IS-1 is the sale of the Parq Crossing apartments located on Oddie Blvd in Sparks. This property although similar in age to the subject is inferior in building size and quality, although superior in both unit count and land size. This sold for \$82,000,000 on 08/03/2021 or \$284,722/unit with a 4% cap rate.

IS-2 is the sale of the Lumina apartment complex located in Wingfield Springs. This property again is similar in age to the subject, superior in building size and number of units, although inferior in quality. This sold for \$100,000,000 in 02/17/2021 or \$303,030/unit with a 4.5% cap rate.

IS-3 is the sale of a property located on Sky Mountain Drive in Reno. This property is inferior in age, quality and number of units when compared to the subject although is superior in lot size. This property sold for \$40,000,000 on 08/27/2020 or \$216,216/unit with a 4.75% cap rate.

IS-4 is located directly adjacent to the subject property and is the sale of the Marina Village apartment complex. This property is inferior in age although is being remodeled and also inferior in size despite being superior in unit count. This property sold for \$53,750,000 in 11/26/2019 or \$223,958/unit with a 4% cap rate.

All of the improved sales selected are broadly similar in age to the subject, although all inferior in quality. The sales range from \$216,216/unit - \$303,030/unit and the subject's taxable value is supported and more weight is placed on IS-1 and IS-2 being most similar in age.

LS-1 is a larger parcel of approximately 15 acres and is located on Vista/Golden Triangle way north of Sparks/Spanish Springs in Wingfield Springs. This property sold for \$9,300,000 on 11/12/2021 or \$14.25/sf. This is currently being developed into an apartment complex.

LS-2 is also a larger parcel of approximately 10 acres located on S Virginia Street. This parcel sold for \$8,800,000 on 09/22/2021 or \$19/sf. This is currently being developed into an apartment complex.

LS-3 is located in close proximity to the subject, approximately one block to the west. This parcel is inferior in size at 1.86 acres and sold for \$1,580,000 on 02/26/2020 or \$19.48/sf.

LS-4 is also located in close proximity to the subject, a couple blocks to the north. This parcel is slightly superior in size at 5.8 acres and sold for \$3,775,000 on 05/16/2019 or \$15.02/sf.

After review, it was noted that the initial land value of \$33.90/sf was out of equalization when compared to similar properties and accordingly a reduction was proposed. The land sales support a range in value of \$14.35/sf-\$19.48/sf. The revised land value of \$15/sf is supported and in line with sales and the surrounding neighborhoods.

WASHOE COUNTY BOARD OF EQUALIZATION

COMMERCIAL / INDUSTRIAL

	LAND:	TAXABLE VALUE	ASSESSED VALUE	TAXABLE \$/UNIT	HEARING: 23-0114
		\$5,225,000	\$1,828,750		DATE: 2/24/2023
	IMPROVEMENTS:	\$39,151,925	\$13,703,174	\$212,330	
	TOTAL:	\$44,376,925	\$15,531,924		TAX YEAR: 2023
APN: 037-390-06				TAXABLE \$/SF Land	
OWNER: LCG WATERFRONT LLC				\$33.90	

Income Approach

Potential Gross Income					
1 Bed / 1 Bath	109 units @	\$1,700.00 /mo =	\$185,300		
2 Bed / 2 Bath	100 units @	\$2,450.00 /mo =	\$245,000		
			\$430,300		
	x 12 months =		12		
			\$5,163,600		
- Vacancy & Collection loss		3.5%	\$180,726		
= Effective Gross Income			\$4,982,874		
- Operating Expenses		45%	\$2,242,293.30		
=Net Operating Income			\$2,740,581		
Divided by Overall Capitalization Rate		4.75%	\$57,696,436		
			\$57,700,000		
			<i>Rounded</i>	\$158 /sf GBA	
				\$276,076.56 /Unit	

Subject Income Information: No income, vacancy or expense information was provided directly. However, a site visit was performed on the 7th of February and discussions had with the leasing office at that time. The property is 100% leased, rents start at \$1,700/m for the 1/1 units and \$2,450/m for the 2/2 units.

Potential Gross Income: The rental information provided by the leasing office was used to determine the PGI of \$5,163,600.

Effective Gross Income: The subject property is fully occupied however market vacancy rate for apartments in this area is in the 3-3.5% range, so 3.5% is used in this analysis resulting in an EGI of \$4,982,874. A chart from the Johnson Perkins apartment survey is available.

Net Operating Income: Actual expenses were not provided. A market survey, and analysis of sales/listings from the local market was performed with review of the financial data to extract the expense ratio. A range of expenses is shown, with variations expected based on the unit count and other items like deferred maintenance. However the median is 45%.The 45% is used in this analysis. Resulting in an NOI of \$2,740,581.

Capitalization Rate Analysis: Sales from the Reno/Sparks Market area were examined in order to determine a market cap rate. With an emphasis on newer properties the range is from 4.25% - 5.6% with a median of 4.63%. However, newer properties like those seen in the sales comparison approach indicate a lower cap rate. Accordingly a cap rate of 4.75% is used in the analysis.

Indicated Value Income Approach: The income approach value is \$57,696,436, rounded to \$57,700,000.

Comments: Although no actual information was provided a market approach indicates a value of \$57,700,000 and which supports that the Taxable Value does not exceed Market Value.

CAP Rate Chart										
Property Address	Property City	Property Type	Number Of Units	Sale Price	Sale Date	Vacancy	Actual Cap Rate	Sale Price/Unit	Property Name	Year Built
118 West St	Reno	Multi-Family	161	\$14,000,000	12/30/2021		5.50	\$ 86,956.52	The Westlyn Apartment Homes	1907
2280 Oddie Blvd	Sparks	Multi-Family	288	\$82,000,000	8/3/2021		4.00	\$ 284,722.00	Parq Crossing	2020
1800 Purdue Dr	Reno	Multi-Family	58	\$7,600,000	6/25/2021	4.2	5.00	\$ 131,034.48	1800 On Purdue Apartments	1972
175-197 E Grove St	Reno	Multi-Family	71	\$8,780,000	6/22/2021	1.0	5.66	\$ 123,661.97	Grove Garden	1982
5599 Quail Manor Ct	Reno	Multi-Family	64	\$9,400,000	4/16/2021		4.25	\$ 146,875.00	Quail Meadows	1988
6600 Rolling Meadows	Sparks	Multi-Family	330	\$100,000,000	2/27/2021		4.50	\$ 303,030.30	Lumina	2019
1680 Sky Mountain Dr	Reno	Multi-Family	185	\$40,000,000	8/27/2020		4.75	\$ 216,216.22	Northwind Apartments	1997
350 Harbor Cove	Sparks	Multi-Family	240	\$53,750,000	11/26/2019		4.00	\$ 223,958.33		2003
MEDIAN:							4.63	\$ 181,545.61		

Expense Rate Market Survey Chart						
Property Address	Property City	Property Type	Number of Units	Year built	Expense Ratio	Notes
1385 W 7th St	Reno	Multi-Family	32	1959	30%	
8000 Offenhauser Dr	Reno	Multi-Family	584	1986	38%	
3245 Clover Way	Reno	Multi-Family	276	1974	44%	
4050 Baker Lane	Reno	Multi-Family	184	1972	57%	Deferred Maintenance
550 Howard Dr	Reno	Multi-Family	199	1973	57%	Deferred Maintenance/Damge to 8 units
2140 Centenial Way	Reno	Multi-Family	100	1969	49%	
790 Brinkby Ave	Reno	Multi-Family	48	1971	36%	
MEDIAN:					44%	

Vacancy Rate Chart

AVERAGE SIZE, RENT & VACANCY RATE BY UNIT TYPE							
CATEGORY	STUDIOS	1 BED/1 BATH	2 BED/1 BATH	2 BED/2 BATH	3 BED/2 BATH	TOWNHOME	TOTALS
Average SF-By Unit Type	430 SF	727 SF	866 SF	1,068 SF	1,299 SF	1,256 SF	910 SF
Average Rent-By Unit Type	\$1,099	\$1,463	\$1,472	\$1,794	\$2,123	\$1,820	\$1,625
Average Rent/SF-By Unit Type	\$2.55	\$2.01	\$1.70	\$1.68	\$1.63	\$1.45	\$1.79
Indicated Vacancy Rate-By Unit Type	2.69%	2.78%	2.87%	3.17%	4.20%	3.24%	3.04%

OVERALL AVERAGE RENT & VACANCY-PRIOR & CURRENT QUARTER			
Category	3 rd Quarter 2022	4 th Quarter 2022	Change
Average Vacancy	3.44%	3.04%	-40 Basis Points
Average Rent	\$1,654	\$1,625	-\$29 or -1.75%

COMPARISON OF RENTAL RATES & VACANCY RATES TO PRIOR QUARTER						
UNIT TYPE	AVERAGE RENT			AVERAGE VACANCY		
	3 rd Qtr. 2022	4 th Qtr. 2022	Result	3 rd Qtr. 2022	4 th Qtr. 2022	Result
Studio	\$1,184	\$1,099	-\$86	1.96%	2.69%	+0.73%
1 Bedroom/1 Bath	\$1,473	\$1,463	-\$10	2.92%	2.78%	-0.14%
2 Bedroom/1 Bath	\$1,520	\$1,472	-\$48	2.84%	2.87%	+0.03%
2 Bedroom/2 Bath	\$1,809	\$1,794	-\$16	4.30%	3.17%	-1.14%
3 Bedroom/2 Bath	\$2,215	\$2,123	-\$92	3.38%	4.20%	+0.81%
Townhouse	\$1,816	\$1,820	+\$4	2.70%	3.24%	+0.54%
TOTALS	\$1,654	\$1,625	-\$29	3.44%	3.04%	-0.41%

Johnson Perkins Griffin, Apartment Survey, 4th Quarter 2022

WASHOE COUNTY SUMMARY APPRAISAL RECORD



APN: **037-390-06**

2023

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Roll YR

Code

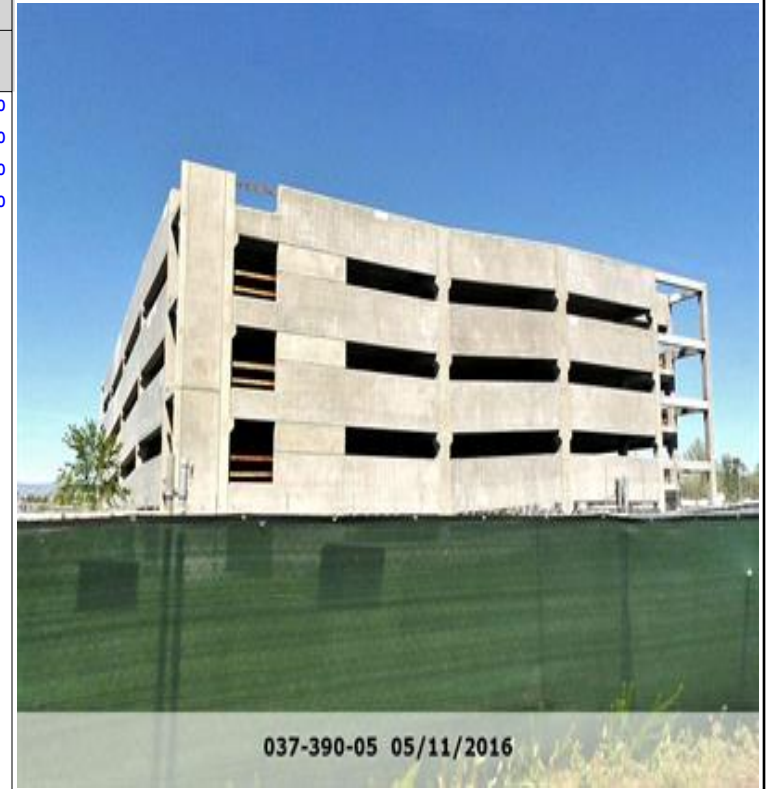
%Comp

Situs 375 HARBOUR COVE DRSPARKS Database WASHOE NBHD MMM Appr WJ Exemption AV|Exemption
 Owner LCG WATERFRONT LLC Printed 2/8/2023 10+ Apartments
 5780 FLEET ST STE 225 CARLSBAD, CA 92008 Tax District 2002
 Property Name

Reopen			
Reappraisal			

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	NewLand		
2023 VN	5,225,000		39,151,925		44,376,925	15,531,924	Land Value	5,225,000			
2023 NR	5,225,000		39,151,925		44,376,925	15,531,924	Building Value	38,693,782	Initials/Date		
2022 FV	4,180,000		32,720,213		36,900,213	12,915,075	XFOB Value	458,143			
2021 FV	3,344,000		32,629,119		35,973,119	12,590,592	Obsolescence	0	Parcel Total		<input type="checkbox"/> NC <input type="checkbox"/> C <input type="checkbox"/> New Sketch
							Taxable Value	44,376,925	New Const		
							Total Exemption		New Land		
									Remainder		

Building Data													
Type	BLDG	Occ	Description	Frame	Yr Built	Way	% Comp	QC	RCN	DRC	SQFT	DRC \$/SQFT	Bldg OBSO
COMM	1-1	300	Apartment	D	2018	2018	100	C25	35,850,338	3,161,563	281,511	117	0
MISC	1-2	600	Miscellaneous	0	2018	2018	100	20	794,705	735,102		735,102	0
COMM	1-3	311	Clubhouse	D	2018	2018	100	C25	663,384	613,630	4,099	149	0
COMM	2-1	345	Parking Structure	B	2008	2008	100	C20	5,398,048	4,183,487	80,352	52	0



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
340	Ten or more units	PD	209	UN1	25,000.00					5,225,000		154,115	Sewer	Municipal
												Acre Size	3.538	Paved
												DOR Code	340	SPC
												Deferment		
												CAGC		

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WASHOE COUNTY APPRAISAL RECORD



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2021 FV	3,344,000		32,629,119		35,973,119	12,590,592	Obsolescence	0	Parcel Total		<input type="checkbox"/> NC		<input type="checkbox"/> C	
							Taxable Value	44,376,925	New Const					
							Total Exemption		New Land					
									Remainder					

Building Data													
1-1	Code	Description	Adjustments & Modifiers			Name	Code/Units	Description	%	Name	Code/Units	Description	%
Type	COMM	Commercial/Industria	BUILDING LEVEL			AP1	109	Apartment - 1 BR	100	SP1C	281,511	Sprinkler System Generi	100
Occ	300	Apartment	Rate Adj			AP2	100	Apartment - 2 BR	100	ST	5	No of Stories	100
Stry/Frm	D	WOOD OR STEEL FRAMED	Lump Sum			BED	309	Bedrooms	100	WH	9	Avg Wall Height/Floor	100
Quality	C25	Commercial 2.5 (Abov				BTHF	309	Bath - Full	100	EW	892	STUD WALLS - STUCCO ON	85
Year Built	2018		PARCEL LEVEL			CFX	1,654	Commercial Plumbing Fixtures	100	EW	887	STUD WALLS - HARDBOARD	15
WAY	2018		Lump Sum	0		EL1C	2	Elevator Passenger - Commerc	100	HEAT	611	PACKAGE UNIT	100
Remodel Yr			%Obso	0.0000		LV	209	Living Units in Building	100				
% Comp	100	%DPR 7.5				SHP	4	VERY IRREGULAR	100				

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	2018		281,511	127.35	35,850,338	1	FWCO	FW CONCRET	30	1	2,400	7.30	2018	2018	100	17,527	16,212			
							2	FWAS	FW ASPHALT	30	1	12,000	4.13	2018	2018	100	49,618	45,896			
							3	YIMP	YARD IMPS	30	1	20	2,084.00	2018	2018	100	41,680	38,554			
							4	PLGN	POOL GUNIT	30	1	800	82.92	2019	2018	100	66,336	62,356			
							5	SPAG	SPA GUNITE	30	1	1	26,487.00	2019	2018	100	26,487	24,898			
							6	FNP6	FN PF IRON	30	1	900	63.65	2018	2018	100	57,285	52,989			
							7	GAT2	METAL GATE	30	1	240	45.75	2018	2018	100	10,980	10,157			
							8	GATM	GATE MOTOR	30	1	2	6,180.00	2018	2018	100	12,360	11,433			
							9	CRBC	CONC CURB	30	1	600	17.78	2018	2018	100	10,668	9,868			
Gross Bldg Area 281,511		Perimeter		Sub Area RCN 35,850,338		10	FWAS	FW ASPHALT	30	1	14,000	4.07	2005	2019	100	57,030	41,632		MOVED FROM BLD		
Building Notes				Building Cost Summary			11	PKLT	PKG LOT LI	30	1	26,000	0.66	2018	2019	100	17,160	15,873			
1FL 47,779 2FL 58,433 3FL 58,433 4FL 58,433 5FL 58,433				Building RCN			35,850,338	12	FWBO	FW BOMANIT	30	1	8,000	16.49	2019	2019	100	131,900	123,986		
				Depreciation			2,688,775	13	SG4S	SIGN NONIL	30	1	45	101.40	2019	2020	100	4,563	4,289		2 MONUMENT SIGN
				Building DRC			33,161,563														
				Extra Feature DRC			458,143														
				Building Obso																	
Building Name				Total DRC			33,619,706														
				Override Value																	

Land Value: 1 Lines Total												Land Data		Property Characteristics	
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												Deferment		SPC	
												CAGC			

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WASHOE COUNTY APPRAISAL RECORD

APN: **037-390-06**

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Owner **LCG WATERFRONT LLC**
 Keyline Description **ROS 6272 PAR C-1**

NBHD **MMM 10+ Apartments**

Appr **WJ**



Activity Information						
Date	User ID	Activity Notes				
9/26/2022	WJ	Re-appraisal Review				
Sales/Transfer Information						
Grantor	Doc #	Date	LUC	Price	Verif	
LCG WATERFRONT LLC	5195339	6/22/2021	340	0	3NTT	
Permit Information						
Date	Permit	Description	Amount	Status	% Comp	
7/7/2022	SBLD22-21833	INSTALL NEW 1/2? BACKFLOW	2,200	A		

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							Total Exemption		New Land		
									Remainder		

Building Data													
1-2	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	20	Fair											
Year Built	2018		PARCEL LEVEL										
WAY	2018		Lump Sum	0									
Remodel Yr			%Obso	0.0000									
% Comp	100	%DPR 7.5											

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
BLW	BALCONY WOOD	2018		18,938	26.48	501,431														
PRW	PORCH ROOF WOOD	2018		18,938	15.49	293,274														

Gross Bldg Area	Perimeter	Sub Area RCN	794,705
Building Notes		Building Cost Summary	
		Building RCN	794,705
		Depreciation	59,603
		Building DRC	735,102
		Extra Feature DRC	
		Building Obso	
Building Name		Total DRC	735,102
		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	154,115	Water	Municipal
												Acre Size	3.538	Sewer	Municipal
												DOR Code	340	Street	Paved
												Deferment		SPC	
												CAGC			

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

WASHOE COUNTY APPRAISAL RECORD

APN: 037-390-06

Owner LCG WATERFRONT LLC
Keyline Description ROS 6272 PAR C-1

NBHD MMM 10+ Apartments

Appr WJ

Activity Information						
Date	User ID	Activity Notes				
Sales/Transfer Information						
Grantor	Doc #	Date	LUC	Price	Verif	
LCG WATERFRONT LLC	5195339	6/22/2021	340	0	3NTT	
Permit Information						
Date	Permit	Description	Amount	Status	% Comp	

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

%Comp

Building Data									
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1-3	Code	Description	Adjustments & Modifiers	Name	Code/Units	Description	%	Name	Code/Units	Description	%
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Sub Area	Extra Features
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[illegible][illegible]

Land Value: 1 Lines Total	Land Data	Property Characteristics
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Page 12 of 25

WASHOE COUNTY APPRAISAL RECORD

APN: 037-390-06

Owner LCG WATERFRONT LLC
Keyline Description ROS 6272 PAR C-1

NBHD MMM 10+ Apartments

Appr WJ

Activity Information						
Date	User ID	Activity Notes				
Sales/Transfer Information						
Grantor	Doc #	Date	LUC	Price	Verif	
LCG WATERFRONT LLC	5195339	6/22/2021	340	0	3NTT	
Permit Information						
Date	Permit	Description	Amount	Status	% Comp	

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WASHOE COUNTY APPRAISAL RECORD



APN: **037-390-06**

2023

PAGE 8 of 9

ACTIVE

Roll YR

Code

%Comp

Situs 375 HARBOUR COVE DRSPARKS Database WASHOE NBHD MMM Appr WJ Exemption AV|Exemption
 Owner LCG WATERFRONT LLC Printed 2/8/2023 10+ Apartments
 5780 FLEET ST STE 225 CARLSBAD, CA 92008 Tax District 2002
 Property Name

Reopen			
Reappraisal			

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	NewLand		
2023 VN	5,225,000		39,151,925		44,376,925	15,531,924	Land Value	5,225,000			
2023 NR	5,225,000		39,151,925		44,376,925	15,531,924	Building Value	38,693,782	Initials/Date		
2022 FV	4,180,000		32,720,213		36,900,213	12,915,075	XFOB Value	458,143			
2021 FV	3,344,000		32,629,119		35,973,119	12,590,592	Obsolescence	0	Parcel Total		<div><input type="checkbox"/> NC <input type="checkbox"/> C</div> <div><input type="checkbox"/> New Sketch</div>
							Taxable Value	44,376,925	New Const		
							Total Exemption		New Land		
									Remainder		

Building Data													
2-1	Code	Description	Adjustments & Modifiers			Name	Code/Units	Description	%	Name	Code/Units	Description	%
Type	COMM	Commercial/Industria	BUILDING LEVEL			ASC	2	Alternate Shape Code	100				
Occ	345	Parking Structure	Rate Adj			SP1C	80,352	Sprinkler System Generic - C	100				
Stry/Frm	B	REINFORCED CONCRETE	Lump Sum			ST	4	No of Stories	100				
Quality	C20	Commercial 2.0 (Aver				UT	1	Units	100				
Year Built	2008		PARCEL LEVEL			WH	11	Avg Wall Height/Floor	100				
WAY	2008		Lump Sum	0		EW	817	CONCRETE, PRECAST PANELS	100				
Remodel Yr			%Obso	0.0000		HEAT	649	NO HVAC	100				
% Comp	100	%DPR 22.5											

Extra Features													
Code	Description	Yr Built	DPR Yr	Units	Price Per Unit	RCN	#	Code	Description	QC	BLDG #	Units	\$/Unit
DRO	No Value Drawn f			20,088									
GBA	GROSS BUILDING A			80,352	67.18	5,398,048							

Gross Bldg Area	80,352	Perimeter	2,288	Sub Area RCN	5,398,048																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																												</
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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	154,115	Water	Municipal	
												Acre Size	3.538	Sewer	Municipal	
												DOR Code	340	Street	Paved	
												Deferment		SPC		
												CAGC				

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WASHOE COUNTY APPRAISAL RECORD

APN: 037-390-06

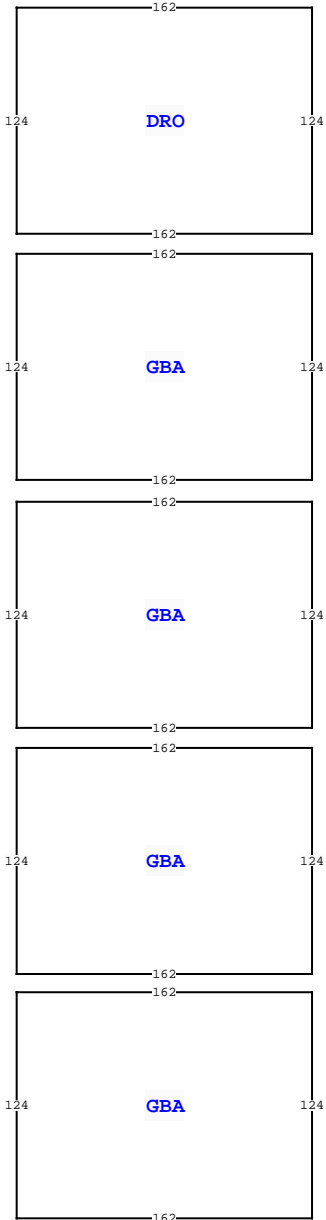
Owner LCG WATERFRONT LLC
Keyline Description ROS 6272 PAR C-1

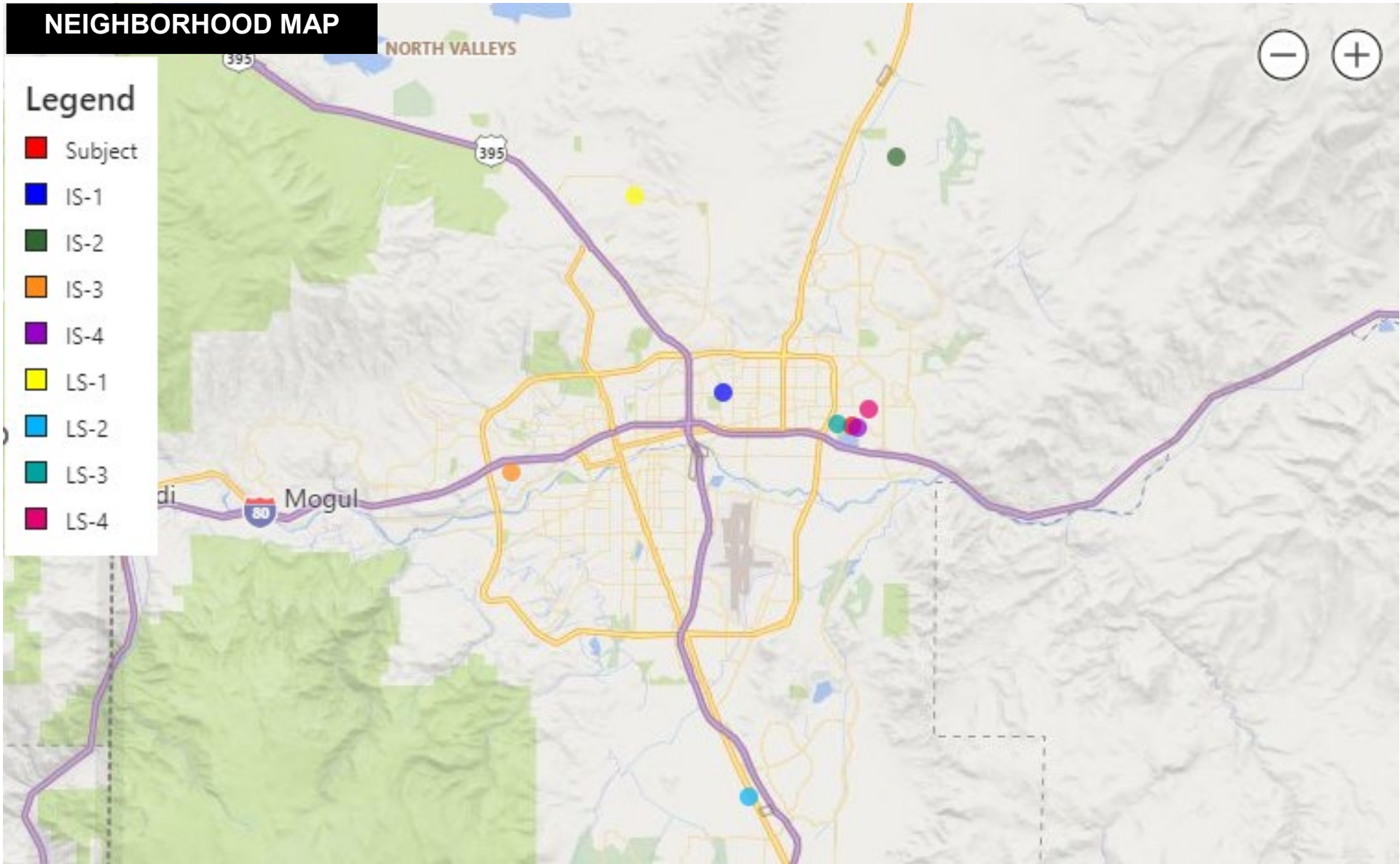
NBHD MMM 10+ Apartments

Appr WJ



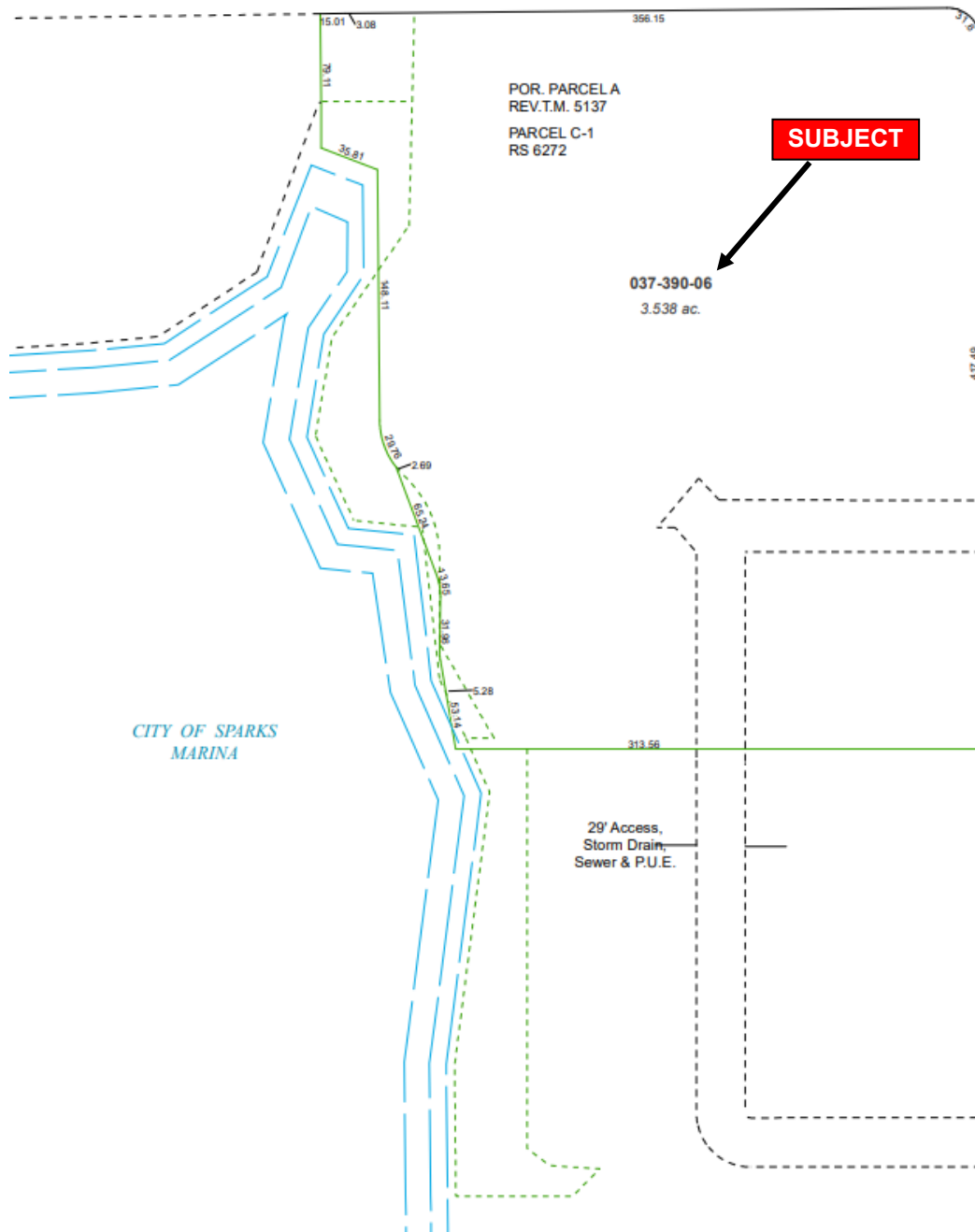
Activity Information						
Date	User ID	Activity Notes				
Sales/Transfer Information						
Grantor	Doc #	Date	LUC	Price	Verif	
LCG WATERFRONT LLC	5195339	6/22/2021		340	0	3NTT
Permit Information						
Date	Permit	Description	Amount	Status	% Comp	





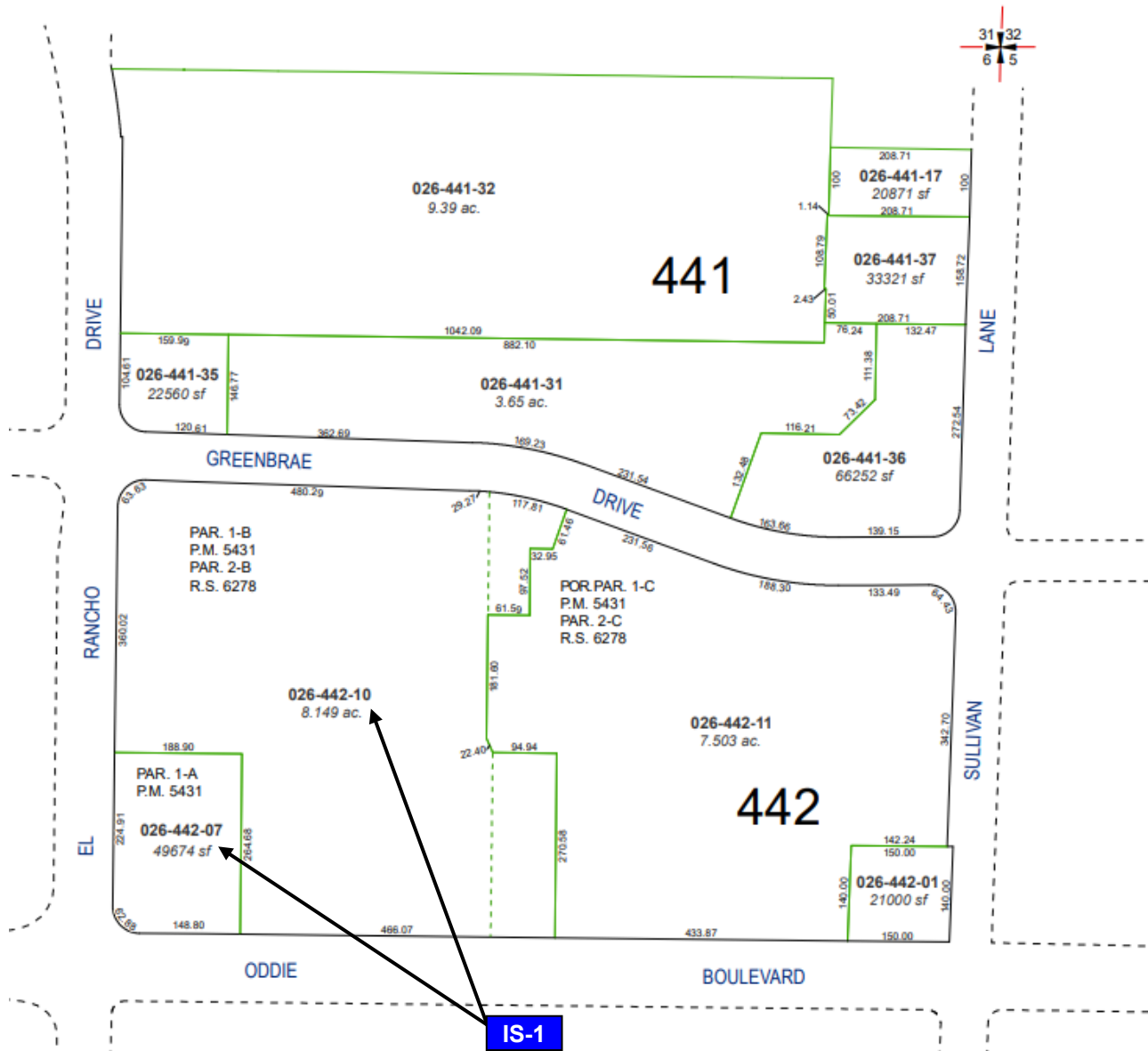
LINCOLN

WAY



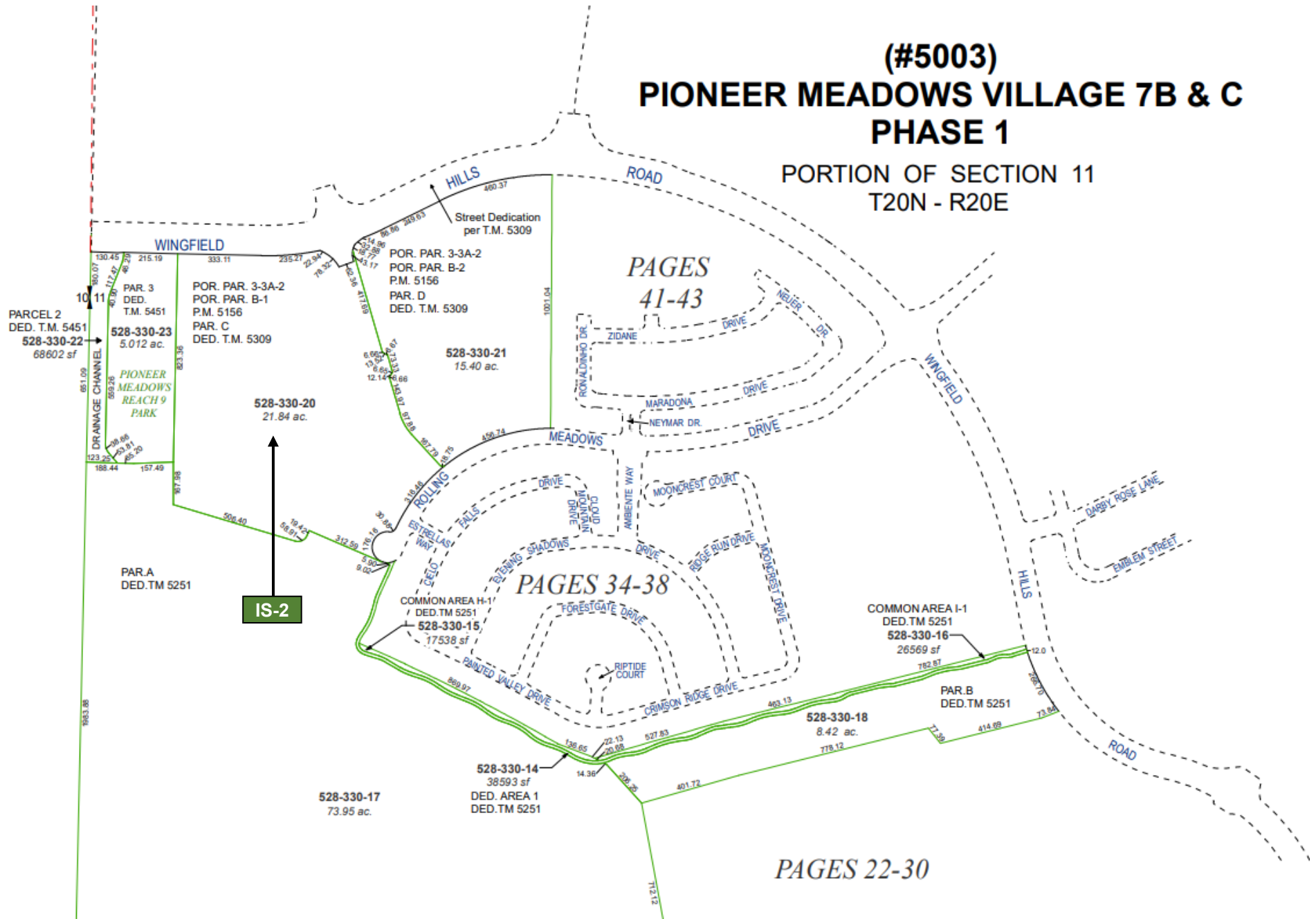
**(#5137)
REVERSION TO ACREAGE
OF
MARINA VILLA CONDOMINIUMS**
A POR. OF THE SW ¼ OF SEC. 3
T19N - R20E

A POR. OF THE NE ¼ OF THE NE ¼ OF SEC. 6
T19N - R20E

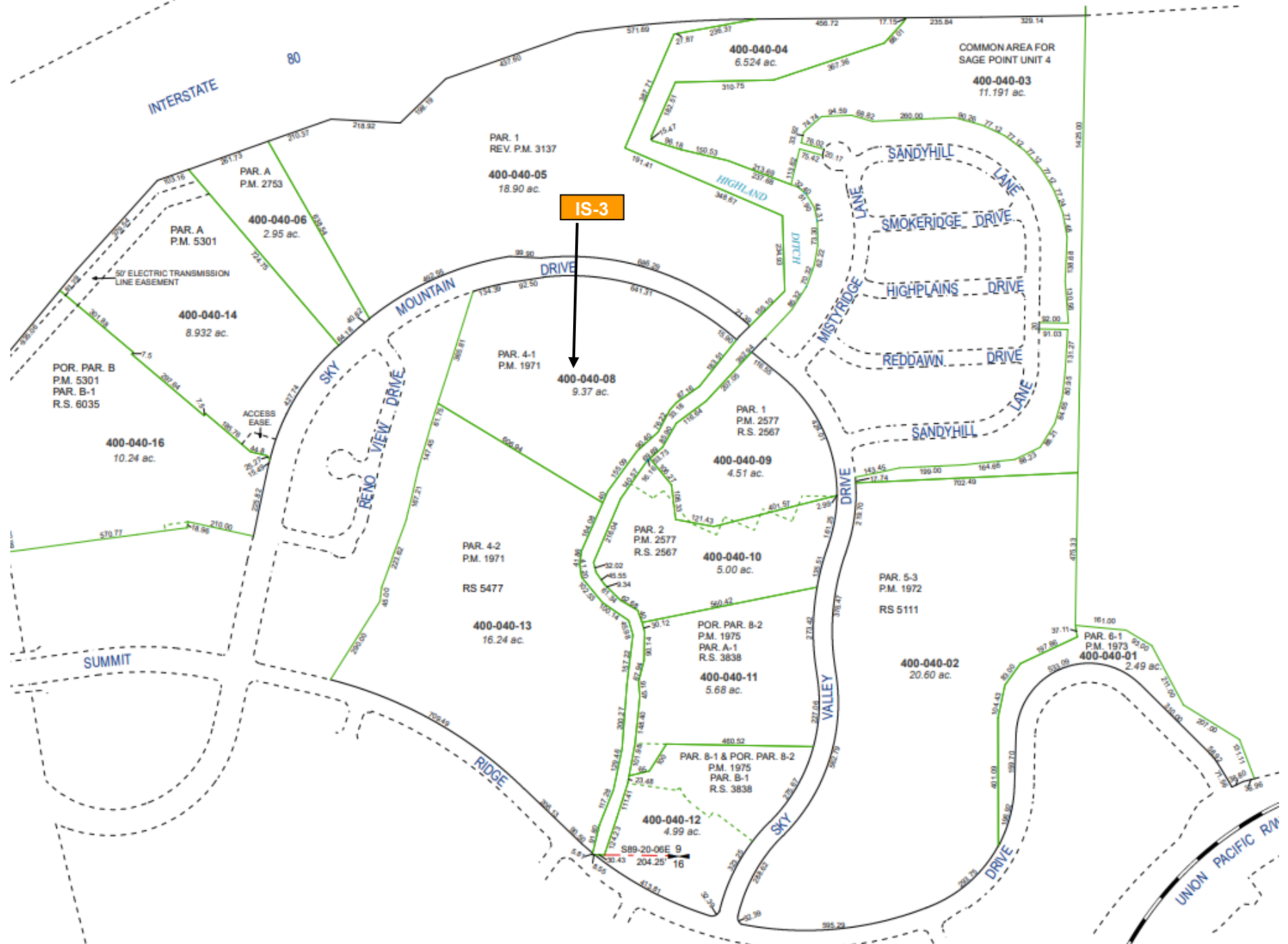


(#5003)
**PIONEER MEADOWS VILLAGE 7B & C
 PHASE 1**

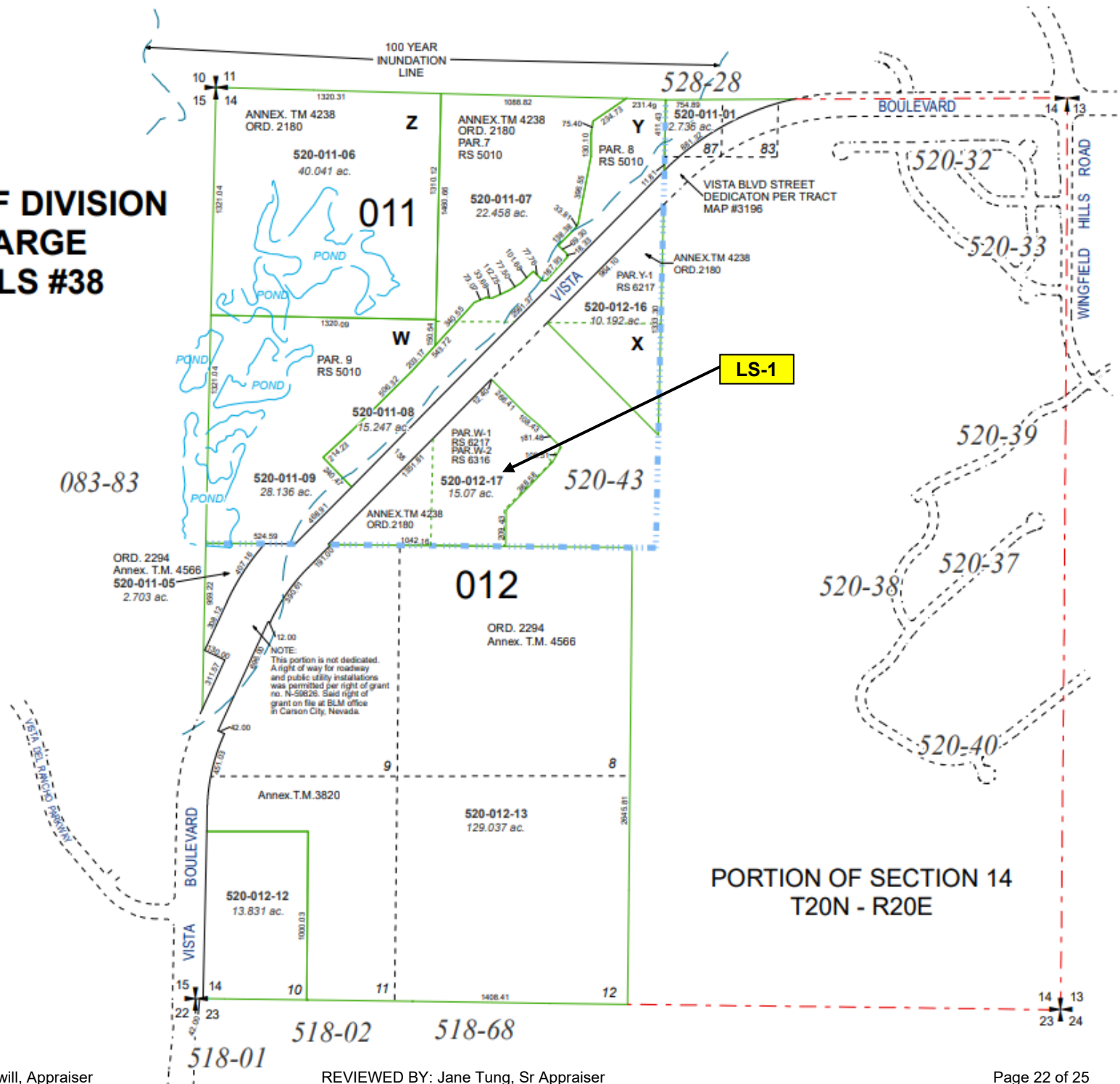
PORTION OF SECTION 11
 T20N - R20E

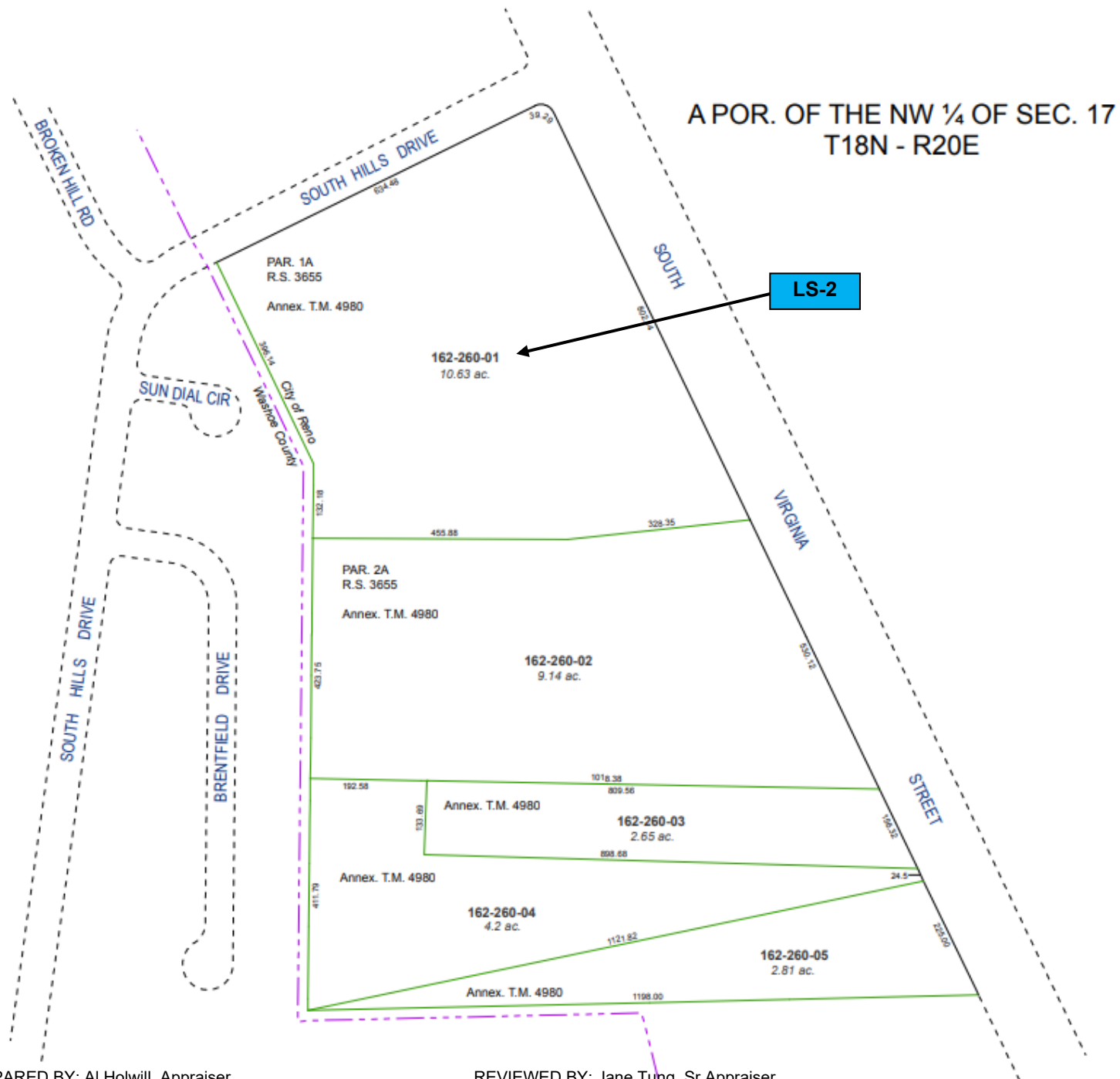


PORTIONS OF SOUTH 1/2 OF SEC. 9 & NORTH 1/2 OF SEC. 16, T19N - R19E



MAP OF DIVISION INTO LARGE PARCELS #38





PORTIONS OF SECTIONS 3, 4, 9 & 10
T19N - R20E

