A LAW CORPORATION

4790 CAUGHLIN PARKWAY, SUITE 370 RENO, NEVADA 89519 TELEPHONE: (775) 322-2232

TO:

WASHOE COUNTY BOARD OF EQUALIZATION

FROM:

STEVEN T. POLIKALAS, ESQ.

ON BEHALF OF LANDCAP SPARKS IV LLC

PARCEL

HEARING

NOs.

037 - 380 - 02 - 037 - 383 - 09

NOs.

25-0087A - 25-0087Y

DATE OF HEARING:

02/28/2025

TIME: 9:00 AM

PLACE:

WASHOE COUNTY COMMISSION CHAMBERS

Washoe County Administration Complex

1001 E. Ninth Street, Building A

Reno, Nevada

SUBJECT PROPERTY



Petitioner Ex # A Date 2/28/25

APN 037 -380 - 07

Number of Pages 35

SBE 126

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Washoe County Board of Equalization Hearing 325 Harbour Cove Drive, Sparks, Nevada - Parcel NOs. 037-380-02 – 037-383-09 February 28, 2025 Hearing: 25-0087A – 25-0087Y Page 2

THE PROPERTY: The Subject Property is located at 325 Harbour Cove Drive in Sparks, Nevada (APN 037-381-01+). The Subject Property is a mixed-use building (apartment/retail/office) that was initially constructed in 2002 to be an individually parceled offices. It now consists of some 23 tenant and 2 common area parcels. The building was developed for small office users to purchase individual office condos. The building was eventually foreclosed upon due to lack of demand and poor design. The building has only one exterior elevator, which is the only access to the second and third floor tenant spaces. The elevator is not climate controlled or secured in a locked interior. These apartments do not have covered shared parking, and that parking is shared with the other users and residents are forced to use the original and only exterior non-secured elevator to get to floors 2 and 3 where the units are located. The back patios of the apartments are not private as they are a prior walkway now partitioned by see through fencing. There is no gym or private pet area unlike most apartments and a lack of other amenities.

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Washoe County Board of Equalization Hearing 325 Harbour Cove Drive, Sparks, Nevada - Parcel NOs. 037-380-02 – 037-383-09 February 28, 2025 Hearing: 25-0087A – 25-0087Y Page 3

THE ASSESSOR'S TAXABLE VALUE:*

2025/2026 Total:

\$4,706,920

2024/2025 Total:

\$4,589,350

THE OWNER'S OPINION OF TAXABLE VALUE:*

2025/2026 Total:

\$4,006,419.00

2024/2025 Total:

\$3,906,415.00

2023/2024 Total:

\$3,808,097 **

2022/2023 Total:

\$2,100,437 **

JUSTIFICATION FOR REDUCTION OF TAXABLE VALUE:

This Subject Property was appealed before the Washoe County Board of Equalization and the State Board of Equalization ("SBE") in 2023. Following September 28, October 5 and 6, 2023 hearings, the SBE reduced this Subject Property's entire quality class and a precise total taxable value to \$3,808,057.00 for the 2023/2024 tax year.

^{*@ 2.56%}

^{**}Per 1.5 Quality Class costing requested by State Board of Equalization and supplied by Washoe County Assessor on October 5, 2023 (copy attached).

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Washoe County Board of Equalization Hearing 325 Harbour Cove Drive, Sparks, Nevada - Parcel NOs. 037-380-02 – 037-383-09 February 28, 2025 Hearing: 25-0087A – 25-0087Y Page 4

Following the SBE's October 6, 2023, hearing, over the course of November and December 2023, the taxpayer, through counsel, was in contact with the Washoe County Assessor's Office as to when and whether the assessor would be updating its records to reflect the SBE's decision.

Although the SBE's decision letter is dated December 15, 2023, in emails with the assessor from December 19, 2023, the assessor indicated that the SBE decision had not been received, and the property records had not been updated to reflect the decision.

On January 16, 2024, the taxpayer received an email from the assessor stating that the records had now been updated and attaching the SBE's Notice of Decisions(copy attached).

On January 22, 2024, the taxpayer was informed that despite the SBE decision, the Assessor had increased the Subject Property's Quality Class from a 1.5 to a 2.0 for 2024/25.

Later in 2024, the Assessor sent the record cards for the years adjusted to the Quality Class to 1.5. An examination of these cards revealed even at 1.5 the Subject Property's total tax value was an amount greater than \$500,000 from the evidence provided to the SBE (see attached disparity analysis).

It was discovered this year, that it was on or about October 9, 2023, the Monday following the SBE's Friday October 6, 2023, hearing, that the Washoe County Assessor's Office negated the SBE's decision and increased the Subject Property's quality class to a 2.0.

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Washoe County Board of Equalization Hearing 325 Harbour Cove Drive, Sparks, Nevada - Parcel NOs. 037-380-02 – 037-383-09 February 28, 2025 Hearing: 25-0087A – 25-0087Y Page 5

WASHOE COUNTY ASSESSOR'S OFFICE

MISSION STATEMENT

The mission of the Washoe County Assessor's Office is to efficiently produce and maintain fair and equitable values that are built upon accurate property records by an impartial, transparent and courteous staff.

PETITIONER'S COMPARABLES

Office

The Subject Property has some six office parcels. The owner feels that the building is over quality classed when compared to other offices that have a 1.5 quality class. For example, 50 W. Liberty St., is quality classed 2.0, and is a 12-story office building in downtown Reno that commands high rents and includes large office tenants, a coffee house, two gyms, lunch deck, the Churrasco Brazilian Steakhouse (The former Adele's space), and has a staffed guarded entry with five high speed elevators and a five-floor secured parking garage. On the other hand, for example, the Subject Property's, Lighthouse Coffee has no private bathroom for employees or patrons.





50 W. Liberty St.

50 W. Liberty St. Entrance

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Washoe County Board of Equalization Hearing 325 Harbour Cove Drive, Sparks, Nevada - Parcel NOs. 037-380-02 – 037-383-09 February 28, 2025 Hearing: 25-0087A – 25-0087Y Page 6



Exterior bathroom for Lighthouse Coffee

Residential

Another property that the Assessor deems the same quality class as Subject

Property is the Bridges mixed-use apartment/retail building in Victorian Square

constructed in 2016. The Bridges has a concrete, gated multi-story covered parking
garage on either side of two towers, one of which one is six stories tall. The Bridges
include multiple indoor elevators with direct access covered parking to the inside. The
Bridges features a climate-controlled bridge over Avenue of The Oaks. It has large gym
for residents among other amenities such as a dog washroom, and two atriums including
a large built in water feature. The Bridges commercial space occupied is by Elevation
Orthodontics and Champagne Pediatric Dentistry. Both Elevation and Champagne

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Washoe County Board of Equalization Hearing 325 Harbour Cove Drive, Sparks, Nevada - Parcel NOs. 037-380-02 – 037-383-09 February 28, 2025 Hearing: 25-0087A – 25-0087Y Page 7

Pediatric Dentistry paid for very specialized buildouts that include labs and medical needed infrastructure, including plumbing fixtures, which all increase Marshall and Swift's quality class. The Bridges is simply a superior property to and has a 2.0 quality class for both towers.



The Bridges 1125/1135 Avenue of The Oaks

The third comparable is 1150 Seminary Ave. which is a 15-unit apartment complex that is very similar to the Subject Property with the exception that it is 1.5 quality class. This property includes elevators that are climate controlled unlike the Subject Property, gated entrance and exit, and covered balconies. This complex was constructed in 1999 and is similar to the Subject Property.

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Washoe County Board of Equalization Hearing 325 Harbour Cove Drive, Sparks, Nevada - Parcel NOs. 037-380-02 – 037-383-09 February 28, 2025 Hearing: 25-0087A – 25-0087Y Page 8





1150 Seminary Ave.

The fourth comparable is College Terrace apartments, located at 1155 N. Sierra Street in Reno, APN 007-119-15. This complex consists of 19 units. It has underground parking, individual built in balconies, and gated entrance and exit. The Assessor will note that the subject has an elevator, whereas this Subject Property has internal stairwells, however the elevator was simply intended for the office users from the initial design of the building. College Terrace is very similar to the Subject Property and is quality classed at a 1.5.





College Terrace Apartments

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Washoe County Board of Equalization Hearing 325 Harbour Cove Drive, Sparks, Nevada - Parcel NOs. 037-380-02 – 037-383-09 February 28, 2025 Hearing: 25-0087A – 25-0087Y Page 9

The fifth comparable apartment complex is The Highlands at 2800 Enterprise Road which is also very similar to the Subject Property. The Highlands has a quality class of 1.5. The Highlands was constructed in 2004 and consists of 216 units. The property includes a gym, pool, spa, gated access, covered parking, and various other amenities that the Subject Property does not enjoy. The Highlands sold for \$67,830,000 or \$314,027 per unit in 2021.





The Highlands

• Restaurant

Liberty Food & Wine

Liberty Food and Wine in downtown Reno is a 1.5 quality class and is a similar restaurant to the Subject Property. Liberty has an expansive kitchen buildout by local celebrity chef utilizes the restaurant as a hub for events and catering. The restaurant includes specialty pizza ovens and buildouts.

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Washoe County Board of Equalization Hearing 325 Harbour Cove Drive, Sparks, Nevada - Parcel NOs. 037-380-02 – 037-383-09 February 28, 2025 Hearing: 25-0087A – 25-0087Y Page 10





Liberty Food & Wine 1.5 Quality Class

Atlantis Casino Steakhouse

The Atlantis Casino includes a wonderful Steakhouse with significantly nicer finishes than the Subject Property is a 2.0 quality class:

"As Northern Nevada's only Forbes Four-Star restaurant, a distinction shared by only 121 restaurants worldwide, the Atlantis Steakhouse boasts an exquisite menu featuring the nation's finest steaks from Allen Brothers of Chicago and Japanese Wagyu imported from Kumamoto, Japan. This exceptional selection complements a wine list that has received the Wine Spectator Award of Excellence for 23 consecutive years."

Styled with elegance and comfort, the restaurant provides the perfect ambiance for any special occasion. Witness the art of traditional Steakhouse tableside dining as chefs prepare each cut to perfection right before your eyes. Additionally, Atlantis offers classic cocktails, metropolitan martinis, and over 336 wine selections to complete your elevated dining experience."

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Washoe County Board of Equalization Hearing 325 Harbour Cove Drive, Sparks, Nevada - Parcel NOs. 037-380-02 - 037-383-09 February 28, 2025 Hearing: 25-0087A - 25-0087Y Page 11





Atlantis Casino Steakhouse 2.0 Quality Class.

Atlantis Oyster & Sushi Bar on the Sky Terrace

"Located on the scenic Sky Terrace overlooking the beautiful Sierra Nevada Mountains, our Oyster & Sushi Bar offers the perfect ambiance for any kind of occasion."





Oyster & Sushi Bar on the Sky Terrace, 2.0 Quality Class

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Washoe County Board of Equalization Hearing 325 Harbour Cove Drive, Sparks, Nevada - Parcel NOs. 037-380-02 – 037-383-09 February 28, 2025 Hearing: 25-0087A – 25-0087Y Page 12





Lucky Beaver Quality Class 1.5

Water Bar Quality Class 2.0

ASSESSOR'S COMPARABLES

The Assessor's comparables include 777 S. Center Street which has multiple built out kitchens as there are several restaurants in that mixed use building. Aario is upstairs along with Noble Pie and Pinon Bottling Company who are downstairs. This is not representative of the subject which only has one restaurant as Lighthouse coffee is merely a coffee shop which equates to a lower per square foot costs since there's only one hood vs 2 hoods and only one grease interceptor vs two.

The Second Comparable at 275 Hill Street is majority office building unlike the subject which has apartments. This sale is not representative of the same use. Office space sells for a high amount per foot, and it assumed there is not an exposed HVAC system like the subject's office space has.

The third comparable at 560 Mill Street may have sold for \$9,000,000 but has a total taxable value of \$3,109,982. This Subject Property was developed out in 2023 and

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Washoe County Board of Equalization Hearing 325 Harbour Cove Drive, Sparks, Nevada - Parcel NOs. 037-380-02 – 037-383-09 February 28, 2025 Hearing: 25-0087A – 25-0087Y Page 13

does not include a large floorplate restaurant like the subject which would most likely not be leasable today, as restaurant sizing has decreased after Covid.

The last of the Assessor's comparables located at 2195 S. Virginia Street is an office building that received -\$1,345,843 in economic obsolesce. Based on the obsolescence reduction, this is not comparable to the subject unless the Assessor applies obsolescence to the Subject Property.

The owner respectfully asks the board to uphold the SBE's decision and reduce the entire Subject Property back to a 1.5 quality class.

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Washoe County Board of Equalization Hearing 325 Harbour Cove Drive, Sparks, Nevada - Parcel NOs. 037-380-02 – 037-383-09 February 28, 2025 Hearing: 25-0087A – 25-0087Y Page 14





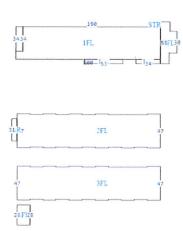
The only elevator access to the 2nd & 3rd floor of the Water Bar Building

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Washoe County Board of Equalization Hearing 325 Harbour Cove Drive, Sparks, Nevada - Parcel NOs. 037-380-02 – 037-383-09 February 28, 2025 Hearing: 25-0087A – 25-0087Y Page 15



Exterior of 325 Harbour Cove Drive



Assessor sketch showing simplicity of rectangle building

Exhibit 1

Steven T. Polikalas

From:

Scott, Shannon R <srscott@washoecounty.gov>

Sent:

Thursday, October 05, 2023 4:51 PM

To:

Steven T. Polikalas

Subject:

SBE# 23-171 / 325 Harbour Cove Drive Appeal

Attachments:

23-171 SBE Costing Requested 2023.pdf; 23-171 SBE Costing Requested 2022.pdf

Good Afternoon Mr. Polikalas,

Please find the attached test costing that the State Board requested we share with you.

Respectfully,

~ Shannon Scott



Shannon Scott Senior Appraiser | Washoe County Assessor's Office srscott@washoecounty.gov| Office: 775.328.2246 1001 E. Ninth Street Reno, Nevada 89512





2023/2024 Test Costing for SBE 23-171 October 6th 2023

APN	USE	Land Size	ADDRESS	Original Land	Original Improvements	Original TTV	CBE Improvements	CBE TTV	SBE TEST COSTING	SBE Costing TT
	Common Area-No Changes to land or imps		324 HARBOUR COVE DR	0	0	0	0	0	0	0
	3rd Floor- Apartment	1404	325 HARBOUR COVE DR 319	40,435	201,342	241,777	180.232	220,667	168,082	208.517
	3rd Floor- Apartment	796	325 HARBOUR COVE DR 317	22,925	126,156	149,081	114,188	137,113	107,300	130,225
	3rd Floor- Apartment	778	325 HARBOUR COVE DR 315	22,406	123,937	145,343	112.238	134,644	105,505	127,911
	3rd Floor- Apartment	814	325 HARBOUR COVE DR 313	23,443	128,379	151,822	116,143	139,586	109,096	132,539
	3rd Floor- Apartment	779	325 HARBOUR COVE DR 311	22,435	186,129	208,564	166,860	189,295	155,782	178.217
	3rd Floor- Apartment	815	325 HARBOUR COVE DR 309	23,472	128,501	151,973	116,239	139,711	109,194	132,666
	3rd Floor- Apartment		325 HARBOUR COVE DR 307	22,291	123,450	145,741	111,815	134,106	105,111	127,402
	3rd Floor- Apartment	715	325 HARBOUR COVE DR 305	20,592	116,146	135,738	105,393	125,985	99,206	119.798
037-383-09	3rd Floor- Apartment		325 HARBOUR COVE DR 301	39,830	198,757	238,587	177,954	217,784	165,990	205.820
	Estimated Area (Use)	34%								
	1st Floor- Retail: Lighthouse Coffee Retail	1073	325 HARBOUR COVE DR 121	30,902	160,417	191.319	144,281	175,183	134,997	165.899
	2nd Floor -Office: Edward Jones	802	325 HARBOUR COVE DR 221	23,098	126,886	149,984	114.829	137,927	107.891	130,989
	2nd Floor -Office: LandCap	591	325 HARBOUR COVE DR 219	17,021	100,812	117,833	91,926	108,947	86,809	103,830
37-382-03	2nd Floor -Office: NV Tahoe Rest.	814	325 HARBOUR COVE DR 217	23,443	128,379	151,822	116,143	139,586	109,096	132,539
	Estimated Area (Use)	14%					1 220,212	202/000	1 200,000	334,233
037-381-02	1st Floor- Restaurant: Waterbar	1306	325 HARBOUR COVE DR 115	37,613	181,366	218.979	161.727	199,340	151,962	189.575
	1st Floor- Restaurant: Waterbar	778	325 HARBOUR COVE DR 113	22,406	123,937	146,343	112,238	134,644	100,505	122.911
37-381-04	1st Floor- Restaurant: Waterbar	779	325 HARBOUR COVE DR 111	22,435	124,060	146,495	112.348	134,783	105,603	128,038
	1st Floor- Restaurant: Waterbar	1575	325 HARBOUR COVE DR 107	45,360	222,490	267,850	198,797	244,157	185,176	230,536
	1st Floor- Restaurant: Waterbar	1013	325 HARBOUR COVE DR 105	29,174	152,993	182.157	137,752	166,926	128,995	158,169
	1st Floor- Restaurant: Waterbar	973	325 HARBOUR COVE DR 101	28,022	148,033	176,055	133,406	161,428	124,986	153,008
37-382-04	2nd Floor- Office: Waterbar	779	325 HARBOUR COVE DR 215	22,435	124,060	145,495	112.348	134,783	105,603	128,038
37-382-05	2nd Floor- Office: Waterbar	815	325 HARBOUR COVE DR 213	23,472	128,501	151.973	116.239	139,711	109,194	132,666
37-382-06	2nd Floor- Restaurant: Waterbar	779	325 HARBOUR COVE DR 211	22,435	124,060	146,495	112,348	134,783	105,603	128,038
037-382-07	2nd Floor- Restaurant: Waterbar	815	325 HARBOUR COVE DR 209	23,472	128,501	151,973	116,239	139,711	109.194	132,666
037-382-08	2nd Floor- Restaurant: Waterbar	2954	325 HARBOUR COVE DR 201	85,075	393,003	478,078	348,582	433.657	323,025	408,100
	Estimated Area (Use)	52%			Original TTV	4,394,487	CBE TTV after Reduction	4,024,457	SBE TEST Costing	3,808,097
							CBE OBSO Applied	-370,030	SBE Projected Additional OBSO	-216,360

2022/2023 Test Costing for SBE 23-171 October 6th 2023

APN	Use	Land Size	Address	Original Land	Original Improvements	Original TTV	CBE Improvements	CBETTV	SBE TEST COSTING improvement Requested	SBETTV
037-381-01	1st Floor- Retail: Lighthouse Coffee Retail	1073	325 HARBOUR COVE DR 121	28,756	134,727	163,483	129,905	158,661	113,462	142,218
037-382-01	2nd Floor -Office: Edward Jones		325 HARBOUR COVE DR 221	21,494	106,694	128,188	103,091	124,585	90,804	112,298
037-382-02	2nd Floor -Office: LandCap	591	325 HARBOUR COVE DR 219	15,839	84,897	100,736	82,241	98,080	73,185	89,024
037-382-03	2nd Floor -Office: NV Tahoe Rest.	814	325 HARBOUR COVE DR 217	21,815	107,945	129,760	104,288	126,103	91,813	113,628
	Estimated Area (Use)	13%								
037-381-02	1st Floor- Restaurant: Waterbar	1306	325 HARBOUR COVE DR 115	35,001	152,245	187,245	146,376	181,377	127,655	162,656
037-381-03	1st Floor- Restaurant: Waterbar	778	325 HARBOUR COVE DR 113	20,850	104,228	125,078	100,732	121,582	88,811	109,661
037-331-04	1st Floor- Restaurant: Waterbar	779	325 HARBOUR COVE DR 111	20,877	104,332	125,209	100,832	121,709	88,892	109,769
037-381-05	1st Floor- Restaurant: Waterbar	1575	325 HARBOUR COVE DR 107	42,210	186,620	228,830	179,539	221,749	155,405	197,615
037-381-06	1st Floor- Restaurant: Waterbar	1013	325 HARBOUR COVE DR 105	27,148	128,522	155,670	123,967	151,115	108,445	135,593
037-381-07	1st Floor- Restaurant: Waterbar	973	325 HARBOUR COVE DR 101	25,076	124,375	150,451	120,004	146,080	105,093	131,169
037-382-04	2nd Floor- Office: Waterbar	779	325 HARBOUR COVE DR 215	20,877	104,332	125,209	100,832	121,709	88,892	109,769
037-382-05	2nd Floor- Office: Waterbar	815	325 HARBOUR COVE DR 213	21,842	108,045	129,887	104,381	126,223	91,894	113,736
037-382-06	2nd Floor- Restaurant: Waterbar	779	325 HARBOUR COVE DR 211	20,877	104,332	125,209	100,832	121,709	88,892	109,769
037-382-07	2nd Floor- Restaurant: Waterbar	815	325 HARBOUR COVE DR 209	21,842	108,045	129,887	104,381	126,223	91,894	113,736
037-382-08	2nd Floor- Restaurant: Waterbar	2954	325 HARBOUR COVE DR 201	79,167	329,170	408,337	315,895	395,062	270,629	349,796
	Estimated Area (Use)				Original TTV	2,413,180	CBE TTV after Reduction	2,341,967	SBE TEST Costing	2,100,437
							CBE OBSO	-71,213	SBE Potential Additional OBSO	-241,530



STATE OF NEVADA STATE BOARD OF EQUALIZATION

JOE LOMBARDO Governor

3850 Arrowhead Drive, 2nd Floor Carson City, Nevada 89706 Telephone (775) 684-2160 Fax (775) 684-2020 SHELLIE HUGHES
Secretary

In the Matter of:

Landcap Sparks IV, LLC,

PETITIONER

VS.

Washoe County Assessor,

RESPONDENT

Case No. 23-171

NOTICE OF DECISION

Appearances

Steven Polikalas appeared on behalf of Landcap Sparks IV, LLC (Taxpayer).

Shannon Scott and Steve Clement appeared on behalf of the Washoe County Assessor (Assessor).

Summary

The matter of Taxpayer's appeal regarding real property valuation on the 2023-2024 secured tax roll came before the State Board of Equalization (Board) for hearing on September 28, 2023, in Carson City, Nevada and via zoom, and on October 5, 2023, and October 6, 2023, in Las Vegas, Carson City and via zoom.

At the September 28, 2023, hearing, the Board requested that the Washoe County Assessor run calculations on the property using a 1.5 quality class instead of a 2.5 quality class and asked the parties to come back at the October 5, 2023, meeting for final approval of the revised assessment. The parties agreed to this approach.

The Board, having considered all evidence, documents and testimony pertaining to the jurisdiction of the Board, hereby makes the following Findings of Fact, Conclusions of Law and Decision.

FINDINGS OF FACT

- 1. The Board is an administrative body created pursuant to NRS 361.375.
- 2. The Board is mandated to hear all appeals of property tax assessments pursuant to NRS 361.360 and NRS 361.400.
- 3. Taxpayer and Assessor were given adequate, proper and legal notice of the time and place of the hearing before the Board, and the matter was properly noticed pursuant to the Nevada Open Meeting Law.
 - 4. Taxpayer has the burden of proof pursuant to NAC 361.741.
- 5. The Taxpayer argued the property quality classification was not set correctly by the Assessor and presented comparable properties for evaluation by the Board.
- The Assessor presented evidence in the form of testimony and documents in support of their property quality classification.
- 7. Any finding of fact above construed to constitute a conclusion of law is adopted as such to the same extent as if originally so designated.

CONCLUSIONS OF LAW

- 8. Taxpayer and Assessor are subject to the jurisdiction of the Board.
- 9. The Board has the authority to determine the taxable values in the State.
- Taxpayer met its burden in showing that the County Board of Equalization erred in its decision based on the comparables the Taxpayer provided.
- 11. At the October 5, 2023, and October 6, 2023, meeting, the Board determined that the quality class of 2.5 was not supported by the evidence presented and that a quality class of 1.5 was more appropriate.
- 12. Any conclusion of law above construed to constitute a finding of fact is adopted as such to the same extent as if originally so designated.

DECISION

Based on the above Findings of Fact and Conclusions of Law and a preponderance of the evidence, the Board decided by unanimous vote to grant Taxpayer's Petition and revise the Assessor's quality classification from 2.5 to 1.5, effectively resulting in obsolescence and a reduction in taxable value, to a total taxable value of \$3,808,097.00. In addition, the Board ordered the adjustment in quality class for the property on the 2022-2023 unsecured roll (re-open/supplemental roll).

roll).					
BY TI	HE STATE BOARD OF EQUALIZATION TH	HIS 15	DAY OF	December	, 20:	23.
1	all the					
Shelli	e Hughes, Secretary					

Steven T. Polikalas

From:

Scott, Shannon R <srscott@washoecounty.gov>

Sent:

Tuesday, January 16, 2024 4:52 PM

To:

Holwill, Alasdair; Mansfield, Stephanie; Steven T. Polikalas

Subject:

RE: Sparks Water Bar property

Attachments:

23-171.pdf

Good Afternoon Steve,

Al forwarded me your email for response. Yes, the 2023 values have been updated to reflect the board decision and the correction can be found under the valuation information section on our website. The value line is labeled 2023/2024 SBE. I am also attaching the State Decision letter. Please let me know if I can send you any additional information.

2023/2024 SBE	22,425	0	t)	105,603	0
2023/2024 FV	22,435	0	0	112,348	-11.712
2023/2024 BC	22,435	O	0	112,348	-11.712
2023/2024 NR	22,435	0	C	124,060	0

Thank you,

~ Shannon



Shannon Scott Senior Appraiser | Washoe County Assessor's Office srscott@washoecounty.gov| Office: 775.328.2246 1001 E. Ninth Street Reno, Nevada 89512





From: Steven T. Polikalas <SteveP@sp-ltd.com> Sent: Tuesday, January 16, 2024 2:49:16 PM

To: Assistant for Steven Polikalas <<u>STPasst@sp-ltd.com</u>> Cc: Holwill, Alasdair < AHolwill@washoecounty.gov>

Subject: Re: Sparks Water Bar property

[NOTICE: This message originated outside of Washoe County -- DO NOT CLICK on links or open attachments unless you are sure the content is safe.]

Al-

Have you updated yet? If so, can you send? Thank you.

-Steve

Sent from my iPhone

On Dec 19, 2023, at 12:45 PM, Assistant for Steven Polikalas <STPasst@sp-ltd.com> wrote:

I actually didn't mean to send off to you. Sorry for the confusion.

EXECUTIVE LEGAL ASSISTANT JESSICA SLAVIN

STEVEN T. POLIKALAS, LTD.

A LAW CORPORATION

4790 Caughlin Parkway, SUITE 370 RENO, NEVADA 89519 TELEPHONE: (775) 322-2232 EMAIL: STPAsst@sp-ltd.com

~~ STATEMENT OF CONFIDENTIALITY ~~

This message contains information which may be confidential and privileged. Unless you are the addressee (or are authorized to receive e-mails for the addressee), you may not use, copy or disclose to anyone this message or any information contained in this message. If you have received this message in error, please advise the sender by reply e-mail to sender, and delete the message. Thank you.

From: Holwill, Alasdair < AHolwill@washoecounty.gov>

Sent: Tuesday, December 19, 2023 12:44 PM

To: Assistant for Steven Polikalas < STPasst@sp-ltd.com>

Cc: Steven T. Polikalas <<u>SteveP@sp-ltd.com</u>> **Subject:** RE: Sparks Water Bar property

Hi Jessica, We don't have it yet either.

Αl

Al Holwill MRICS
Appraiser | Washoe County Assessor's Office
aholwill@washoecounty.gov | Office: 775.328.2241
1001 E Ninth St Bldg D, Reno, NV 89512
<image002.png>
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From: Assistant for Steven Polikalas <<u>STPasst@sp-ltd.com</u>>

Sent: Tuesday, December 19, 2023 12:37 PM

To: Holwill, Alasdair < AHolwill@washoecounty.gov>

Cc: Steven T. Polikalas <<u>SteveP@sp-ltd.com</u>>; Assistant for Steven Polikalas <<u>STPasst@sp-ltd.com</u>> **Subject:** RE: Sparks Water Bar property

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Al-

I wanted to follow up with this and see if you have received notice from the State yet, or if we are still waiting.

Thank you,

EXECUTIVE LEGAL ASSISTANT JESSICA SLAVIN

STEVEN T. POLIKALAS, LTD.

A LAW CORPORATION

4790 Caughlin Parkway, SUITE 370 RENO, NEVADA 89519 TELEPHONE: (775) 322-2232 EMAIL: STPAsst@sp-ltd.com

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From: Holwill, Alasdair < AHolwill@washoecounty.gov>

Sent: Tuesday, November 28, 2023 4:13 PM **To:** Steven T. Polikalas < SteveP@sp-ltd.com

Cc: Assistant for Steven Polikalas < STPasst@sp-ltd.com>

Subject: Re: Sparks Water Bar property

We get the notice from the State at the same time so after that. We have not yet received the notice either.

Al

From: Steven T. Polikalas <<u>SteveP@sp-ltd.com</u>>
Sent: Tuesday, November 28, 2023 4:09:32 PM
To: Holwill, Alasdair <<u>AHolwill@washoecounty.gov</u>>
Cc: Assistant for Steven Polikalas <<u>STPasst@sp-ltd.com</u>>

Subject: RE: Sparks Water Bar property

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Do you know when will be updating WCA property cards?

From: Steven T. Polikalas

Sent: Tuesday, November 28, 2023 4:06 PM

To: Holwill, Alasdair < AHolwill@washoecounty.gov> **Cc:** Assistant for Steven Polikalas < STPasst@sp-ltd.com>

Subject: RE: Sparks Water Bar property

Thanks, Al. Appreciate it.

-Steve

From: Holwill, Alasdair < AHolwill@washoecounty.gov>

Sent: Tuesday, November 28, 2023 4:01 PM **To:** Steven T. Polikalas < Steven P@sp-ltd.com >

Subject: Sparks Water Bar property

Steve,

I asked and the answer is that the State Board have 60 days to send out the notice of decision after the hearing. We (Assessor's office) don't send anything out, just the State.

Hope that helps!

Al

Al Holwill MRICS

Appraiser | Washoe County Assessor's Office aholwill@washoecounty.gov | Office: 775.328.2241

1001 E Ninth St Bldg D, Reno, NV 89512

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325 Harbour	Cove Drive										
AON	Address	Bldg SF	Land SF	SBE Cost 22/23	Total Tax 22/23	Difference (22/23)	SBE Cost 23/24	Total Tax 23/24	Difference (23/24)	Taxable Total 24/25	Taxable Total 25/26
037-381-01	325 HARBOUR COVE DR 121	1,262	1,073	\$142,218	\$163,483	\$21,265	\$165,899	\$175,183	\$9,284	\$199,702	\$204,542
037-381-02	325 HARBOUR COVE DR 115	1,536	1,306	\$162,656	\$187,246	\$24,590	\$189,575	\$199,340		\$228,305	\$242,414
037-381-03	325 HARBOUR COVE DR 113	915	778	\$109,661	\$125,078	\$15,417	\$122,911	\$134,644	\$11,733	\$153,423	\$156,592
037-381-04	325 HARBOUR COVE DR 111	916	779	\$109,769	\$125,209	\$15,440	\$128,038	\$134,783	\$6,745	\$153,578	\$156,751
037-381-05	325 HARBOUR COVE DR 107	1,853	1,575	\$197,615	\$228,830	\$31,215	\$230,536	\$244,157	\$13,621	\$278,444	\$286,124
037-381-06	325 HARBOUR COVE DR 105	1,192	1,013	\$135,593	\$155,670	\$20,077	\$158,169	\$166,926		\$190,287	\$194,783
037-381-07	325 HARBOUR COVE DR 101	1,144	973	\$131,169	\$150,451	\$19,282	\$153,008	\$161,428	\$8,420	\$183,998	\$188,269
037-382-01	325 HARBOUR COVE DR 221	943	802	\$112,298	\$128,188	\$15,890	\$130,989	\$137,927	\$6,938	\$157,171	\$160,473
037-382-02	325 HARBOUR COVE DR 219	695	591	\$89,024	\$100,736	\$11,712	\$103,830	\$108,947	\$5,117	\$124,089	\$126,199
037-382-03	325 HARBOUR COVE DR 217	957	814	\$113,628	\$129,760	\$16,132	\$132,539	\$139,586	\$7,047	\$159,059	\$162,433
037-382-04	325 HARBOUR COVE DR 215	916	779	\$109,769	\$125,209	\$15,440	\$128,038	\$134,783	\$6,745	\$153,578	\$156,751
037-382-05	325 HARBOUR COVE DR 213	959	815	\$113,736	\$129,887	\$16,151	\$132,666	\$139,711	\$7,045	\$159,215	\$162,593
037-382-06	325 HARBOUR COVE DR 211	916	779	\$109,769	\$125,209	\$15,440	\$128,038	\$134,784	\$6,746	\$153,578	\$156,751
037-382-07	325 HARBOUR COVE DR 209	959	815	\$113,736	\$129,887	\$16,151	\$132,666	\$139,711	\$7,045	\$159,215	\$162,593
037-382-08	325 HARBOUR COVE DR 201	3,474	2,954	\$349,796	\$408,337	\$58,541	\$408,100	\$433,657	\$25,557	\$494,757	\$510,241
037-383-01	325 HARBOUR COVE DR 319	1,651	1,404	\$2,100,437	\$2,413,180	\$312,743	\$208,517	\$220,667	\$12,150	\$251,618	\$258,329
037-383-02	325 HARBOUR COVE DR 317	936	796				\$130,225	\$137,113	\$6,888	\$156,242	\$159,511
037-383-03	325 HARBOUR COVE DR 315	915	778				\$127,911	\$134,644	\$6,733	\$153,423	\$156,592
037-383-04	325 HARBOUR COVE DR 313	957	814				\$132,539	\$139,586	\$7,047	\$159,059	\$162,433
037-383-05	325 HARBOUR COVE DR 311	1,507	779				\$178,217	\$189,295	\$11,078	\$216,711	\$222,724
037-383-06	325 HARBOUR COVE DR 309	959	815				\$132,666	\$139,711	\$7,045	\$159,215	\$162,593
037-383-07	325 HARBOUR COVE DR 307	910	774				\$127,402	\$134,106	\$6,704	\$152,803	\$155,948
037-383-08	325 HARBOUR COVE DR 305	841	715				\$119,798	\$125,985	\$6,187	\$143,541	\$146,354
037-383-09	325 HARBOUR COVE DR 301	1,627	1,383				\$205,820	\$217,784	\$11,964	\$284,339	\$254,927
							\$3,808,097	\$4,024,458	\$216,361	\$4,625,350	
	N							The second secon	Difference From SBE		\$898,823
									% Increase from SBE	,	

Steven T. Polikalas

From:

Scott, Shannon R <srscott@washoecounty.gov>

Sent:

Monday, January 22, 2024 3:42 PM

To:

Steven T. Polikalas

Cc:

Holwill, Alasdair; Lewis, Jeffrey R.; Mansfield, Stephanie

Subject:

RE: Sparks Water Bar property

Good Afternoon Steve,

I just left you a voicemail but thought I would reach out via email.

Our website currently reflects data for the 2024 tax year and the SBOE decision was for the 2022 and 2023 tax years. After the SBOE decision we revisited the property and reviewed the issues raised at the hearing (quality, bathrooms, elevators, etc.) and made the determination that this building would be fairly classed at 2.0.

Please let me know if you have any additional questions.

Thank you,

~ Shannon



Shannon Scott Senior Appraiser | Washoe County Assessor's Office srscott@washoecounty.gov| Office: 775.328.2246 1001 E. Ninth Street Reno, Nevada 89512





From: Steven T. Polikalas <SteveP@sp-ltd.com>

Sent: Friday, January 19, 2024 2:37 PM

To: Scott, Shannon R <srscott@washoecounty.gov>

Cc: Holwill, Alasdair <AHolwill@washoecounty.gov>; Mansfield, Stephanie <SMansfield@washoecounty.gov>

Subject: Re: Sparks Water Bar property

[NOTICE: This message originated outside of Washoe County -- DO NOT CLICK on links or open attachments unless you are sure the content is safe.]

Shannon-

The record card still reflects quality class of 2.0, not 1.5 per decision of SBoE.

I left you a voicemail also just now.

Please call me at 775 771 2150.

Thank you.

-Steve

Sent from my iPhone

On Jan 17, 2024, at 5:43 PM, Steven T. Polikalas <SteveP@sp-ltd.com> wrote:

Thank you.

Sent from my iPhone

On Jan 16, 2024, at 5:31 PM, Scott, Shannon R <srscott@washoecounty.gov> wrote:

Yes, sorry both the 2022 and 2023 changes have been updated and will show on our website.

Get Outlook for iOS

From: Steven T. Polikalas <<u>SteveP@sp-ltd.com</u>> Sent: Tuesday, January 16, 2024 5:05:24 PM

To: Scott, Shannon R < srscott@washoecounty.gov>

Cc: Holwill, Alasdair < AHolwill@washoecounty.gov >; Mansfield, Stephanie

<<u>SMansfield@washoecounty.gov</u>> **Subject:** Re: Sparks Water Bar property

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Thank you. What about prior year?

Sent from my iPhone

On Jan 16, 2024, at 4:52 PM, Scott, Shannon R srscott@washoecounty.gov wrote:

Good Afternoon Steve,

Al forwarded me your email for response. Yes, the 2023 values have been updated to reflect the board decision and the correction can

be found under the valuation information section on our website. The value line is labeled 2023/2024 SBE. I am also attaching the State Decision letter. Please let me know if I can send you any additional information.

<image001.png>

Thank you,

~ Shannon

<image002.png>

Shannon Scott

Senior Appraiser | Washoe County Assessor's Office srscott@washoecounty.gov| Office: 775.328.2246 1001 E. Ninth Street Reno, Nevada 89512 <image003.png>

- marin Programme

From: Steven T. Polikalas <<u>SteveP@sp-ltd.com</u>> Sent: Tuesday, January 16, 2024 2:49:16 PM

To: Assistant for Steven Polikalas <<u>STPasst@sp-ltd.com</u>> **Cc:** Holwill, Alasdair <<u>AHolwill@washoecounty.gov</u>>

Subject: Re: Sparks Water Bar property

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Al-

Have you updated yet? If so, can you send? Thank you. -Steve

Sent from my iPhone

On Dec 19, 2023, at 12:45 PM, Assistant for Steven Polikalas <STPasst@sp-ltd.com> wrote:

I actually didn't mean to send off to you. Sorry for the confusion.

EXECUTIVE LEGAL ASSISTANT JESSICA SLAVIN

STEVEN T. POLIKALAS, LTD.

A LAW CORPORATION

4790 Caughlin Parkway, SUITE 370
RENO, NEVADA 89519
TELEPHONE: (775) 322-2232
EMAIL: STPAsst@sp-ltd.com
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Sent: Tuesday, December 19, 2023 12:44 PM

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Cc: Steven T. Polikalas < <u>SteveP@sp-ltd.com</u>> **Subject:** RE: Sparks Water Bar property

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Cc: Assistant for Steven Polikalas <<u>STPasst@sp-ltd.com</u>>

Subject: Re: Sparks Water Bar property

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To: Holwill, Alasdair < AHolwill@washoecounty.gov > Cc: Assistant for Steven Polikalas < STPasst@sp-ltd.com >

Subject: RE: Sparks Water Bar property

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Subject: Sparks Water Bar property

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Al Holwill MRICS

Appraiser | Washoe County Assessor's Office aholwill@washoecounty.gov | Office: 775.328.2241 1001 E Ninth St Bldg D, Reno, NV 89512

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<image002.png> <image003.png> <image004.png> <image005.png>

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* Addendum *

DIDQ



10-10/2023		
12:50:32PM	NBC Improvement Line Report	
DM Notes	Appraisal Notes	Routing
Mass Updates	☐ No Obsolescence	2024 Reappraisal
	☐ Various OBSO Amounts	JEEL SOX ICHOIS
	☐ See Report	DIDQ Neighborhood Code Patter Carte
	See Separate Worksheet	Commercial SRS (b) to 2
	(Reference only:o was used to calculate OBSO)	metals dere
	OBSO for all improved Parcels S	185 Parcel count for Report.
	Paper Record Cards Attached	Reappraisal Changes:
	Digital Record Cards on the P: drive	2 Inc. New Construction Change
	Imp Report Sent To SR?	o. Inc. New Construction Changes All changes are corrections
	SR: Imp Report on P drive?	Data Management Checklist
		Scanned
		NC Changes
		% Completes Changed
		Data Entry Completed
		Date Stamp 00 1 1 202: 3
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		Total Current Imps \$839,658,905

Page 1 of

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productions.

ASSESSOR'S EVIDENCE

Washoe County Board of Equalization

Appeal Summary Page - Secured Roll

Hearing # 25-0087A - Y
Hearing Date 2/28/2025
Tax Year 2025

APN: 037-380-02 + various

Owner of Record: LANDCAP SPARKS IV LLC

Property Address: 325 HARBOUR COVE DR

Property Type: MIXED RETAIL W/ OFFICE UNITS 14%

RESTAURANT 52%

MULTIPLE RES (LOW RISE) 34%

Gross Building Area: 28,941

Year Built: 2008

Parcel Size: 64,465 SF

Description / Location: The subject property is a 28,940 square foot newly renovated, mixed use building

at the Sparks Marina. The first two floors consist of office/retail space and the Sparks Water Bar. The third floor houses nine apartments. The property is located at the northeast corner of the marina and northwest of the Legends Shopping

center.

2025/26 Taxable Value: Land: \$749,630

 Improvements:
 \$3,957,290

 Total:
 \$4,706,920

 Taxable Value / SF:
 \$163

Sales Comparison

Approach: Indicated Value: \$7,810,000

Indicated Value / SF: \$270

Income Approach: Indicated Value: \$7,930,000

Indicated Value / SF: \$274

Conclusions: The sales comparison approach was reconciled to \$7,810,000 and the income approach was reconciled to \$7,930,000 which both support the current total taxable value of

\$4,706,920. Based on this analysis, it is recommended that the 2025/2026 total taxable value be upheld.

RECOMMENDATION: Uphold X Reduce



WASHOE COUNTY BOARD OF EQUALIZATION

ASSESSED VALUE

COMMERCIAL / INDUSTRIAL

 LAND:
 \$749,630

 IMPROVEMENTS:
 \$3,957,290

 TOTAL:
 \$4,706,920

\$262,371 \$1,385,052 \$1,647,422 **TAXABLE \$/SF GBA** \$162.64

HEARING: 25-0087A - Y
DATE: 2/28/2025

TAX YEAR:

Vacant lot in Spanish Springs with frontage on Pyramid Highway. To be

Vacant lot on the corner of Prater Way and Marina Gateway Drive. To

2025

OWNER: LANDCAP SPARKS IV LLC

TAXABLE \$/SF Land \$11.63

storage.

used as a fast food restaurant.

be used as senior housing.

NUD

MUD

SUBJEC	T												
BLDG#	APN	Location (Occupancy)	Use %	Total GBA (GBA)	Construction Type Exterior Walls	QC	Finish Area	Age(WAY) Height	Land (SF) %Coverage Zoning	Sale Price Sale Date	Sale Price/GBA	EGI GIM OER	NOI OAR
	037-380-02*	325 HARBOUR COVE DR		28,941				2002	64,465				
1		MIXED RETAIL W/ OFFICE UNITS	14%		WD/STL FRAME	C20		(2008)					
		MULTIPLE RES (LOW RISE)	34%	SINGLE WA	ALL - STUCCO ON WO	C20							
		RESTAURANT	52%			C25		13	PD				
IMPROV	ED SALES												
	011-232-24*	777 S CENTER ST		21,194				1979	30,017	\$9,800,000			\$563,500
IS-1		NEIGHBORHOOD SHOPPING CTR	100%	M	ASONRY BEARING WALL	C30		(2005)		5/6/2022	\$462.40		5.75%
				STUD WAL	LS - STUCCO ON WIRE (OR SHEA	Т	10	MU-MC				
	011-161-05*	275 HILL ST		16,878				1957	21,018	\$6,000,000			\$393,000
IS-2		OFFICE / RESTAURANT	100%	MA	SONRY BEARING WAI	C20		(1980)	•	8/21/2023	\$355.49		6.55%
		PARKING LEVEL			BLOCK WITH STUCCO			10	MD-RD				
	012-136-18*	560 MILL ST		30,636				1963	28,502	\$9,000,000			
IS-3		OFFICE / RETAIL / RESTAURANT	100%	M	ASONRY BEARING WALL	C20		(1990)		9/3/2021	\$293.77		
					CONCRETE BLOCK			11	MD-RD				
	019-550-08*	2195 S VIRGINIA ST		25,517					73,469	\$6,400,000			
IS-4		OFFICE BUILDING / RETAIL STORE	100%		MASONRY BRNG	C30		2007		12/28/2022	\$250.81		
					CONCRETE, TILT-UP			12	MU				
LAND S	ALES												
Sale #	APN	Location	Sale Date	Sale Price	Size(sf)	\$/sf		Zoning	Comments	•			
1	510-491-17	4970 GALLERIA PKWY	8/7/2023	\$2,012,500	135,036	\$14.90		NUD	Vacant lot near	the Galleria sho	pping center. Po	ssible use a	as mini

\$16.65

\$18.30

COMMENTS:

3

* = Multi-Parcel

See next page for comments...

528-602-08

037-020-77

037-020-78

7901 TIERRA DEL SOL PKWY 8/16/2024

1275 E PRATER WAY 5/20/2024

\$1,269,000

\$4,600,000

76,230

251,298

Sales Comparison Discussion

The subject property is a 28,941 square foot mixed-use building located at the Sparks Marina originally built in 2002 but underwent a major remodel in 2020. This extensive remodel brought the property to a modern, high-end standard, elevated the construction quality, and enhanced its aesthetic appeal and functionality. It consists of 15 commercial parcels, 9 apartments parcels, and one common area parcel that is utilized as the building's parking lot and rear patio. The property benefits from steady foot traffic from the marina and the growing influx of new apartments in the immediate vicinity.

Improved sale, IS-1, is the sale of a mixed-use building located on the corner of Cheney Street and S Center Street. This property sold on May 6, 2022 for \$9,800,000 or \$462 per square foot. At the time of the sale occupancy was reported to be 89% with tenants including Arario Midtown, Noble Pie Parlor Midtown, and Pinon. The building was originally constructed in 1979 but underwent an extensive remodel in 2015. This property is similar to the subject in age, size, and quality; however, it is located in a more desirable location. This sale is a high indicator of value.

Improved sale, IS-2, is the sale of a mixed-use building with a parking level located on the corner of Ridge Street and Hill Street. This property sold on August 21, 2023 for \$6,000,000 or \$355 per square foot. At the time of the sale the building was fully occupied with tenants on full-service leases. The building is comprised of mainly office space with the largest leased space being for a restaurant. The building was originally constructed in 1957 but underwent a major remodel in 2008. The property is similar to the subject in quality, inferior in size, but overall it is superior due to its location. This sale is a high indicator of value for the subject.

Improved sale, IS-3, is the sale of a mixed use building located on the corner of Mill Street and Park Street. This property sold on September 3, 2021 for \$9,000,000 or \$294 per square foot. At the time of the sale the building was fully occupied. The building is comprised of office space, retail space, restaurant space, and has a finished basement. The building was originally constructed in 1963 but underwent a significant remodel in 2021. The property is similar to the subject in size and quality but is located in a more desirable location. This sale is a good indicator of value for the subject.

Improved sale, IS-4, is sale of a mixed-use building located off of South Virginia Street across from the Reno Experience District and Reno Public Market. This property sold on December 28, 2022 for \$6,400,000 or \$251 per square foot. At the time of the sale the building was partially occupied by a general contractor and art retailer. The second story, and part of the first story, remains a shell with minimal finish. This property is similar to the subject in age, size, and quality. A significant upward adjustment would be required for this building due to it being a partial shell, because of this it is a low indicator of value.

The comparable sales indicate a range of value from \$251 per square foot to \$462 per square foot. IS-1 is located in a more desirable location and is considered a high indicator of value. IS-2, like IS-1, is located in a more desirable location and is a high indicator of value. IS-3 is considered a good indicator of value due to the similar size, quality, and its effective age is similar to the subject. IS-4 is considered a low indicator of value due to the shell construction. Consideration is given to all sales; however, most weight is given to IS-3 at \$294 per square foot and IS-4 at \$251 per square foot. The per square foot value is believed to fall between these two values. Reconciling between these two comparables results in an indicated value of \$270 per square foot or a total value of \$7,810,000.

The comparable land sales share the same commercial uses and locational characteristics as the subject. The land sales indicate a range of value from \$14.90 per square foot to \$18.30 per square foot and support the current land value of \$14.00 per square foot.

WASHOE COUNTY BOARD OF EQUALIZATION

COMMERCIAL / INDUSTRIAL

OMMERCIAL / INDUSTRIAL								
	TAXABLE VALU	JE AS	SESSED VALUE			TAXABLE	HEARING:	25-0087A - \
LAND:	\$749,630		\$262,371			\$/SF GBA	DATE:	2/28/2025
IMPROVEMENTS:	\$3,957,290		\$1,385,052			\$162.64	-	
TOTAL:	\$4,706,920		\$1,647,422			·	TAX YEAR:	2025
APN: 037-380-02						TAXABLE	-	
OWNER: LANDCAP SPARKS IV LLC						\$/SF Land		
						\$11.63		
come Approach						·		
Potential Gross Income:	28941 sq ft.							
Restaurant (Water Bar)	15,049 sq ft. @	\$2.58 /mo =	\$38,827					
Retail (Lighthouse Coffee)	2,171 sq ft. @	\$3.00 /mo =	\$6,512					
Office	2,171 sq ft. @	\$1.85 /mo =	\$4,016					
Apartments:								
Studio	1 sq ft. @	\$1,500.00 /mo =	\$1,500					
1 Bed	6 sq ft. @	\$1,800.00 /mo =	\$10,800					
2 Bed	2 sq ft. @	\$2,200.00 /mo =	\$4,400					
			\$66,055					
	x 12 months =	•	12					
				\$792,654				
 Vacancy & Collection loss 			10%	\$79,265				
= Effective Gross Income				\$713,389	-			
 Operating Expenses 			25% _	\$178,347.24				
=Net Operating Income				\$535,042	-			
Divided by Overall Capitalization Ra	ate			6.75%				
·				\$7,926,544				
					Rounded	\$274 /sf GBA		

Income Analysis Discussion

Subject Income Information: The appellant did not provide any income and expense data for the subject property. The data used for the analysis was gathered and based on market data.

Potential Gross Income: Rents were broken up based on the different occupancies, see the attached rent chart. Results from local data indicate a range of restaurant rents from \$1.87/sf/month to \$4.14/sf/month. The low end of this range is for properties in less desirable locations while the top end of the range is for new properties in good locations. The subject property is located in a great location overlooking the Sparks Marina and the rent is believed to fall on the higher end of the range. RC-1 and RC-2 are given the most weight because they share similar locations and are newly signed leases. However, due to the larger space in the Waterbar the market rent is believed to be below these comparables. A market rent of \$31/sf, or \$2.58/sf/month is estimated for the Sparks Waterbar. The market rent for the smaller retail space occupied by Lighthouse Coffee is estimated to be \$3.00/sf/month.

Results from local data for office properties indicate a range of rents from \$1.74/sf/month to \$2.21/sf/month. The low end of this range is for old properties in less desirable locations while the higher end of the range is for newer properties in superior office submarkets. The rent is believed to be on the lower end of this range. RC-8 and RC-9 are given the most weight as they are most similar in size and are newly signed leases. However, the Sparks office market is not as strong as the submarket of the comparables, due to this the subjects office rent is believed to lower than these two comparables. A market rent of \$1.85/sf/month is estimated for the office space.

There are two two bedroom apartments, six one bedroom apartments, and one studio apartment located on the top floor of the building. All the apartments enjoy private balconies with unobstructed views of the Sparks Marina. Rents for the apartments were not shared by the appellant. Market data indicates studio rents at \$1,500/month, one bedroom rents at \$1,800/month, and two bedroom rents at \$2,200/month.

Applying the market rents to the unit mix results in a potential gross income of \$792,654.

Effective Gross Income: Rent rolls were not provided for this property. Market reports indicate average vacancy in Sparks at 4.8%. A vacancy and collection loss of 10% will be used for the subject property. This results in an effective gross income of \$713,389.

Net Operating Income: It is anticipated that modified gross leases would be signed for this building with tenants and owners splitting building expenses. Based on a modified gross lease structure, an expense ratio between 20% to 30% would be expected. A 25% operating expense ratio is estimated for the subject. This results in a net operating income of \$535,042.

Capitalization Rate Analysis: Refer to the attached cap rate chart. Local cap rates suggest a range from 5.00% to 6.9%. All of the cap rate comparables are considered reasonable; however CC-7 and CC-9 are considered most similar to the subject due to their use and similar markets. The cap rate for the subject is believed to be on the high end of the comparables. A capitalization rate of 6.75% is estimated for the subject.

Indicated Value Income Approach: The income approach to value indicates a value of \$7,926,544 rounded to \$7,930,000 or \$274 per square foot.

Comments: The total taxable value is estimated to be \$4,706,920 for the 2025/2026 fiscal year. The above analysis indicates that the full cash value of the subject property is higher than the total taxable value and no obsolescence is needed.

							Re	nts							
	#	APN	Addess	Tenant	Year Built	Unit	: :	Sq Feet	Actual Rent	Monthly Incom	Lease Start	Lease End	Lease Type	Submarket	Located In
	RC-1	037-400-04	1560 E Lincoln Way	Buffalo Wild Wings	20	13	S-101	5,525	\$2.83	\$15,654.17	10/1/2023	9/30/2028	NNN (with % rent)	Sparks	Legends
aut	RC-2	037-422-01	1415 Scheels Dr	Dave's Hot Chicken	20	800	R-115	4,026	\$2.83	\$11,407.00	12/1/2024	11/30/2024	NNN	Sparks	Legends
Ë	RC-3	037-400-12	435 Sparks Blvd	Everbowl	20	15	T-101	1,201	\$3.02	\$3,631.02	3/11/2022	4/30/2032	NNN	Sparks	Legends
sta	RC-4	037-400-11	475 Sparks Blvd	Verizon Wireless	20	15	U-111	1,677	\$3.49	\$5,844.35	12/1/2022	11/30/2027	NNN	Sparks	Legends
8	RC-5	033-152-24	615 E Prater Way	Jack's Café	19	981 St	and Alone	7,083	\$1.87	\$13,245.21	6/1/2023	2/28/2030	NNN	Sparks	Iron Horse
	RC-6	Undisclosed	Undisclosed	Restaurant	20)13 St	and Alone	3,516	\$4.14	\$14,556.24	1/2/2024	1/2/2034	NNN	North Valleys	
	RC-7	027-412-01	1570 Sullivan Ln	Jackson Hewitt	19	964 St	and Alone	1,256	\$1.81	\$2,273.36			NNN	Sparks	
ø	RC-8	Undisclosed	Undisclosed	Office	19	989		2,080	\$2.21	\$4,596.80	4/1/2024	3/31/2029	MG	West Reno	
€	RC-9	Undisclosed	Undisclosed	Office	20	006		2,986	\$1.96	\$5,852.56	12/8/2023	3/30/2027	MG	South Reno	
0	RC-10	Undisclosed	Undisclosed	Office	19	955		5,377	\$1.74	\$9,355.98	9/1/2023	9/1/2032	NNN	Downtown	
	RC-11	Undisclosed	Undisclosed	Office	19	984		2,966	\$2.05	\$6,080.30	12/1/2023	11/30/2028	FG	Midtown	

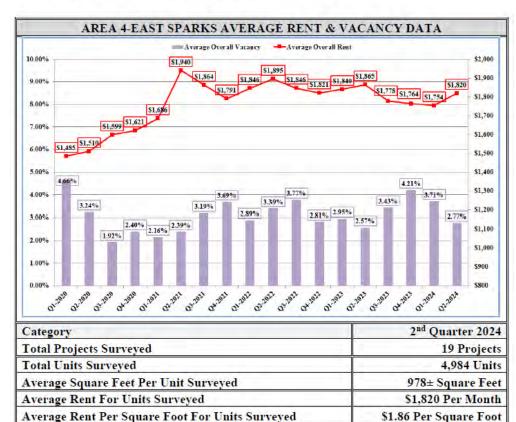
	#	APN	Address	Complex Name	Year Built (WAY)	Studio	Rent/SF	1 Bed	Rent/SF	2 Bed	Rent/SF
	RC-12	037-390-06	375 Harbour Cove Dr	Waterfront at the Marina	2013			\$1,849	\$2.59	\$3,006	\$2.41
								\$2,026	\$2.84	\$3,218	\$2.40
										\$2,621	\$1.99
										\$2,723	\$2.00
Ħ	RC-13	037-032-01	350 Harbour Cove Dr	Marina Village Apartments	2003			\$1,598	\$2.16	\$1,709	\$1.65
me								\$1,668	\$2.26	\$1,830	\$1.77
Apartments								\$1,548	\$2.09	\$1,633	\$1.58
	RC-14	037-012-07	800 Nichols Blvd	Reflections at the Marina	1980			\$1,405	\$2.01	\$1,599	\$1.90
	110-14	037-012-07	800 NICHOIS BIVA	ixellections at the Marina	1900			\$1,525	\$2.18	\$1,717	\$2.04
								ψ1,323	Ψ2.10	\$1,598	\$1.90
	RC-15	032-193-23	955 Avenue of the Oaks	The Deco	2020	\$1,614	\$3.29	\$1,875	\$2.77	\$2,670	\$1.99
						\$1,319	\$2.69	\$2,071	\$2.45	\$1,935	\$1.94
								\$1,871	\$2.21	\$3,036	\$2.01
	RC-16	032-341-34 & 35	1125 Avenue of the Oaks	The Bridges at Victorian Square	2017	\$1,304	\$2.57	\$1,577	\$2.42	\$1,641	\$1.81
						\$1,483	\$2.95	\$1,600	\$2.35	\$1,640	\$2.08
								\$1,647	\$2.44	\$1,911	\$1.94

	Cap Rates									
#	APN	Address	Description	Bldg Size	Year Built	Sale Date	Sale Price	NOI	OAR	
CC-1	037-400-12	435 Sparks Blvd	Legends	4,848	2015	9/17/2024	\$2,700,000	\$170,212	6.30%	
CC-2	037-400-04	1560 E Lincoln Way	Legends	9,058	2013	7/10/2024	\$6,200,000	\$399,570	6.44%	
CC-3	033-152-21	375 N McCarran Blvd	Iron Horse	7,302	2019	12/29/2023	\$4,221,000	\$281,684	6.67%	
CC-4	033-152-29	663 N McCarran Blvd	Iron Horse	5,202	1983	10/24/2023	\$1,780,000	\$117,027	6.57%	
CC-5	037-422-06	1370 Big Fish Dr	Legends	6,918	2018	7/11/2023	\$4,719,837	\$231,760	5.00%	
CC-6	042-222-26	6135 Lakeside Dr	Shops at Bartley	33,578	1988	10/31/2023	\$9,800,000	\$671,908	6.90%	
CC-7	011-232-24	777 S Center St	Midtown	21,194	2005 (WAY)	5/6/2022	\$9,800,000	\$563,500	5.75%	
CC-8	013-021-43	300 S Wells Ave	Central Reno	39,816	1955	12/21/2021	\$10,057,500	\$683,910	6.80%	
CC-9	011-161-05	275 Hill St	Downtown	16.878	1980 (WAY)	8/21/2023	\$6,000,000	\$393,000	6.55%	



Average Overall Vacancy Rate For Units Surveyed

of Projects Offering Concessions As Of Date Surveyed

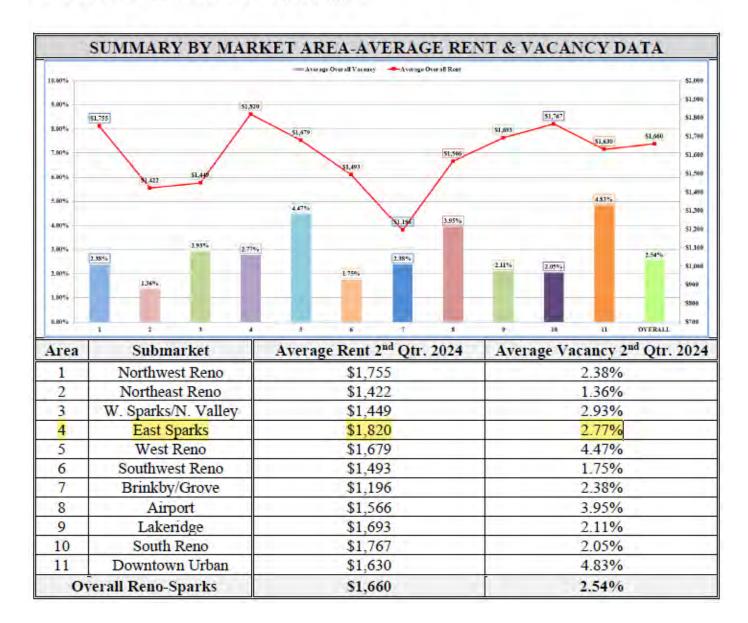


	Sub-Market	AVI	RAGE RENT		AVERAGE VACANCY			
Area		1st Qtr. 2024	2nd Qtr. 2024	Result	1st Qtr. 2024	2 nd Qtr. 2024	Result	
1	Northwest Reno	\$1,745	\$1,755	+\$10	2.02%	2.38%	+0.36%	
2	Northeast Reno	\$1,375	\$1,422	+\$47	2.49%	1.36%	-1.13%	
3	W. Sparks/N. Valley	\$1,488	\$1,449	-\$39	2.95%	2.93%	-0.02%	
4	East Sparks	\$1,754	\$1,820	+\$66	3.71%	2.77%	-0.94%	
5	West Reno	\$1,674	\$1,679	+\$5	3.91%	4.47%	+0.56%	
6	Southwest Reno	\$1,480	\$1,493	+\$13	1.91%	1.75%	-0.16%	
7	Brinkby/Grove	\$1,205	\$1,196	-\$9	2.55%	2.38%	-0.16%	
8	Airport	\$1,584	\$1,566	-\$18	4.59%	3.95%	-0.64%	
9	Lakeridge	\$1,701	\$1,693	-\$8	3.05%	2.11%	-0.94%	
10	South Reno	\$1,714	\$1,767	+\$53	2.51%	2.05%	-0.47%	
11	Downtown Urban	\$1,668	\$1,630	-\$38	6.11%	4.83%	-1.28%	
Ov	erall Reno-Sparks	\$1,639	\$1,660	+\$21	2.95%	2.54%	-0.41%	

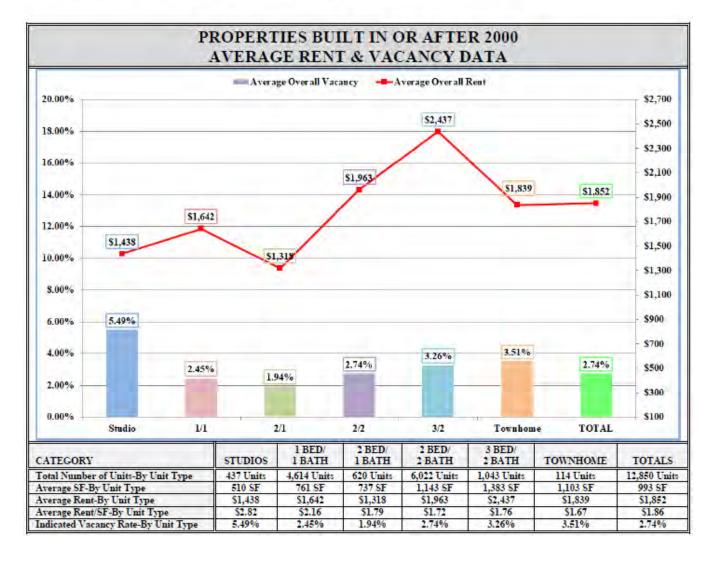
2.77%

5 Projects



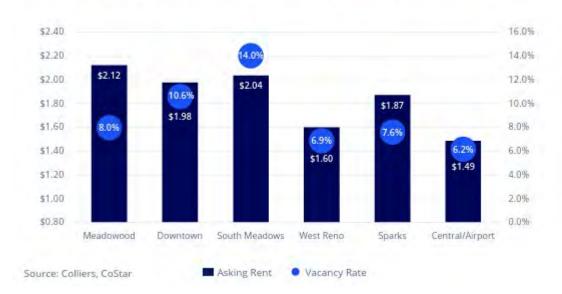




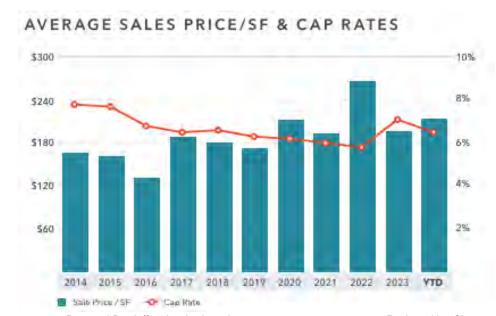


Reno Office Vacancy Rates & Asking Rents by Submarket

Office Market Data









Prepared By: Jeffrey Lewis, Appraiser

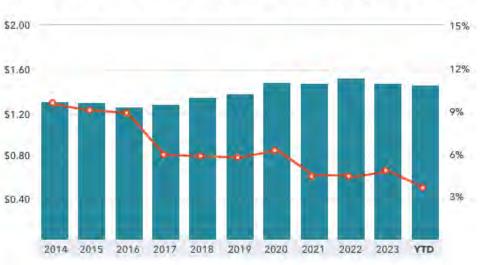
Reviewed by: Shannon Scott, Senior Appraiser

Page 153B@f 378

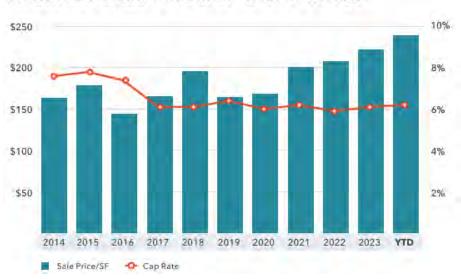
Retail Market Data

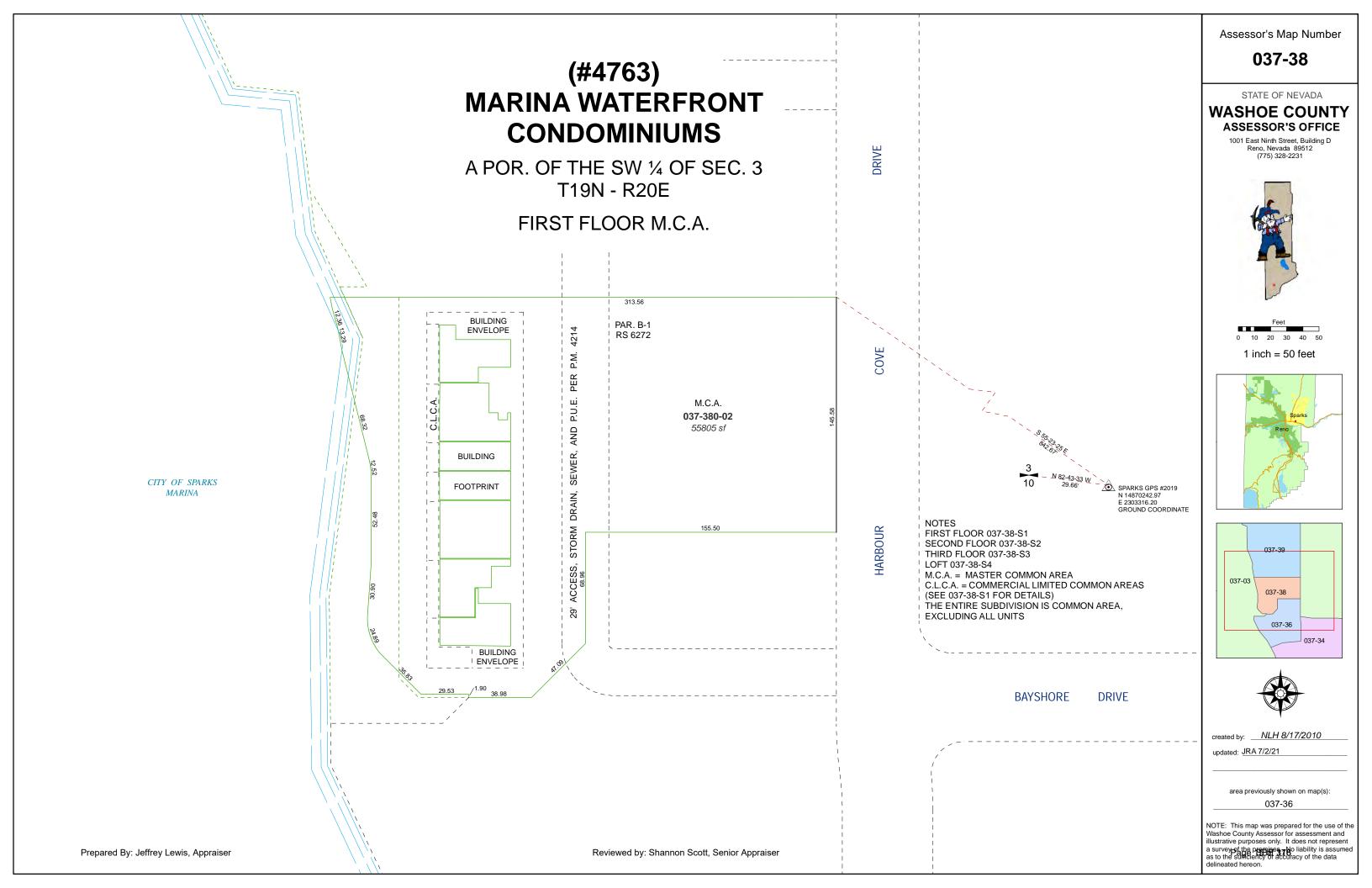


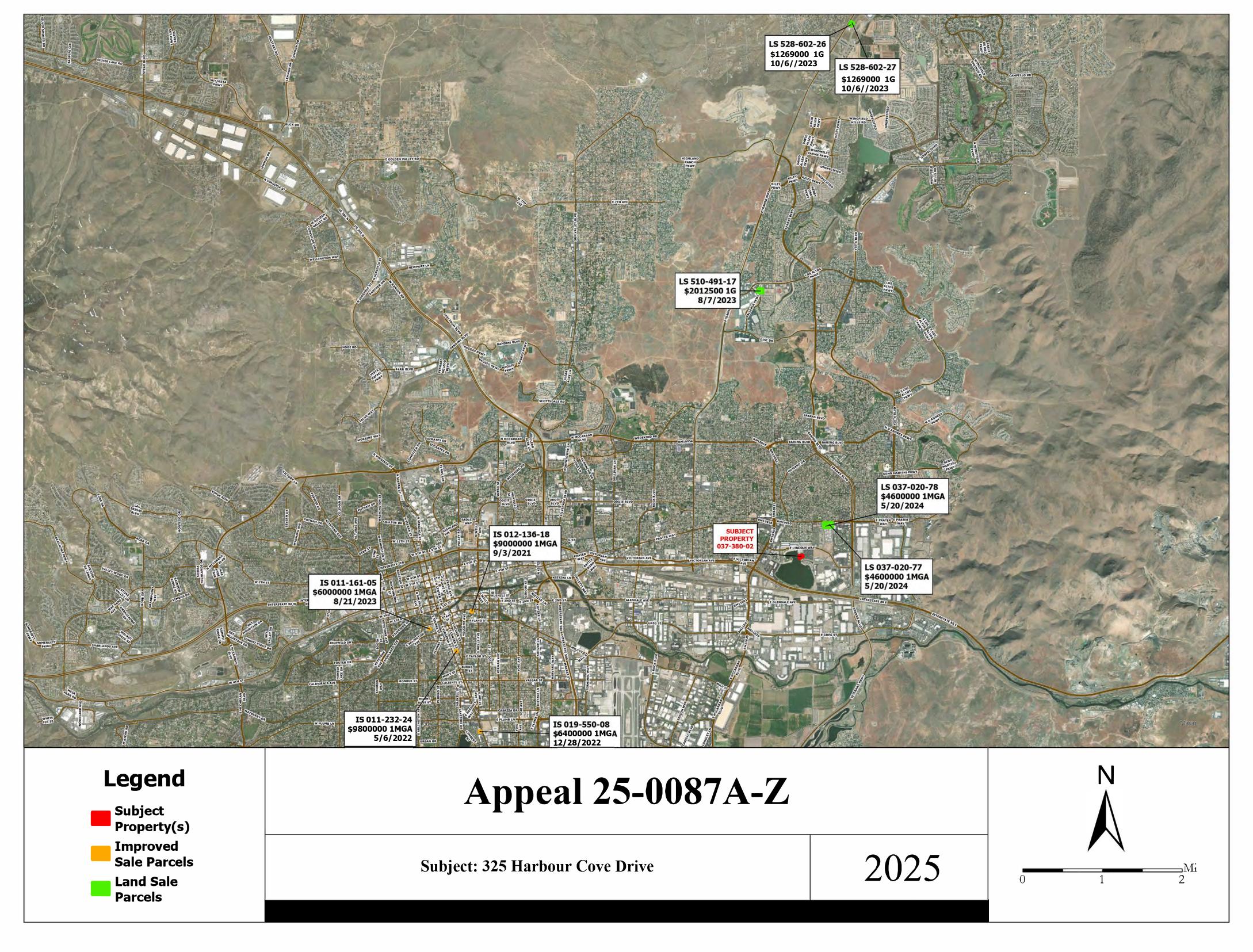
AVERAGE ASKING RENT/SF & VACANCY RATE

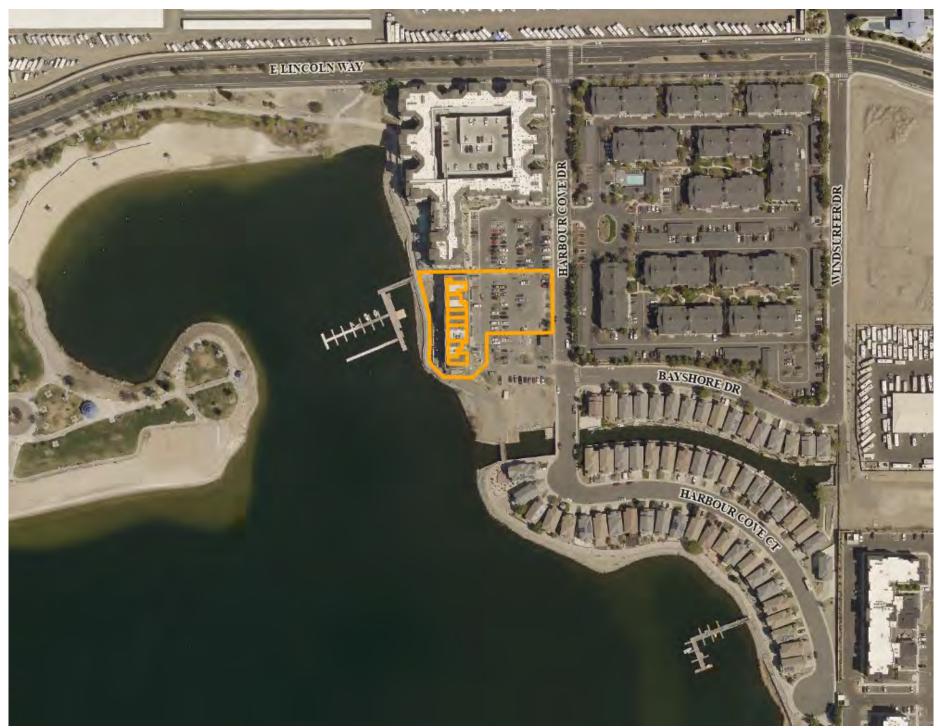


AVERAGE SALE PRICE/SF & CAP RATES









Subject Property



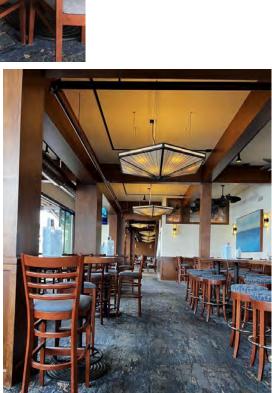




Prepared By: Jeffrey Lewis, Appraiser

Reviewed by: Shannon Scott, Senior Appraiser







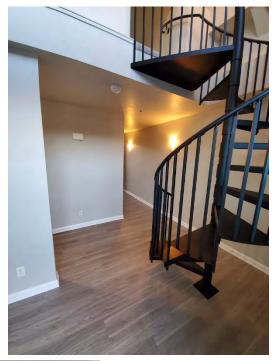


Prepared By: Jeffrey Lewis, Appraiser

Reviewed by: Shannon Scott, Senior Appraiser











Prepared By: Jeffrey Lewis, Appraiser

Reviewed by: Shannon Scott, Senior Appraiser







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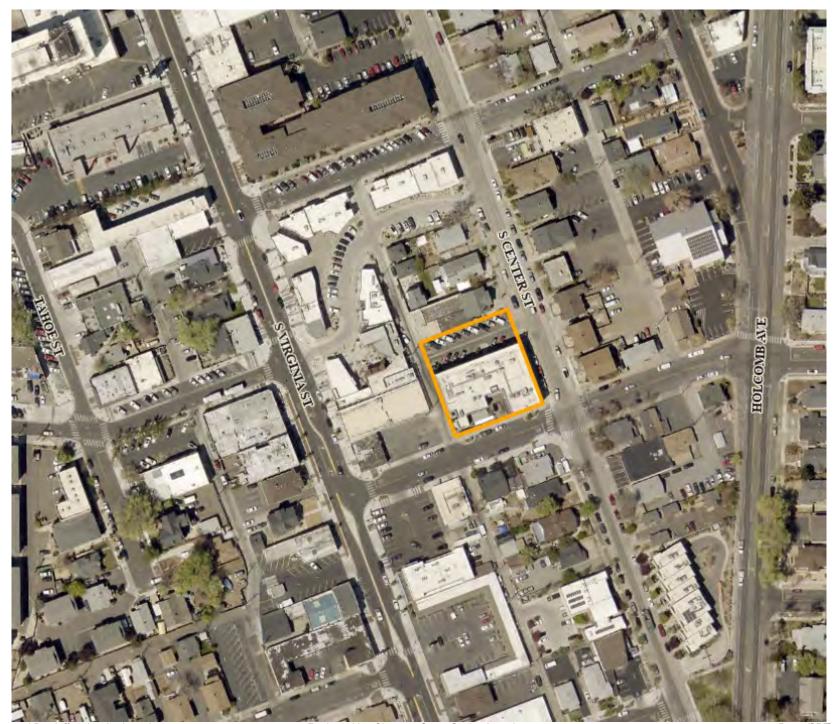
Reviewed by: Shannon Scott, Senior Appraiser

Improved Sale 1





Prepared By: Jeffrey Lewis, Appraiser



Prepared By: Jeffrey Lewis, Appraiser

Reviewed by: Shannon Scott, Senior Appraiser

Improved Sale 2





Prepared By: Jeffrey Lewis, Appraiser



Improved Sale 3





Prepared By: Jeffrey Lewis, Appraiser



Improved Sale 4





Prepared By: Jeffrey Lewis, Appraiser



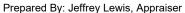
Land Sale 1





Land Sale 2





Reviewed by: Shannon Scott, Senior Appraiser

Land Sale 3





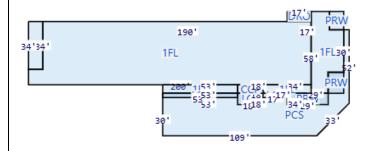
Prepared By: Jeffrey Lewis, Appraiser

Reviewed by: Shannon Scott, Senior Appraiser

2/13/25, 10:35 AM Building Summary

SKETCH / AREA TABLE

Site Address	325 HARBOUR COVE DR	Parcel ID: 037-380-02	
City	SPARKS	State NV	Zip 89434
Owner Name	LANDCAP SPARKS IV LLC		Building Num 1





Comments

597 Mixed Retail with Office Units

These structures are generally two-story or three-story buildings with retail use on the first level and one or more office units on the upper levels.

The following are not included in the costs: Signs, office or retail furnishings, and trade fixtures.

Class D (Wood or Steel Framed Exterior Walls):

Quality	Exterior Walls	Interior Finish	Mechanicals	HVAC
Low	Low-cost wood or stucco, very plain, small fronts, simple design	Low-cost general retail and basic offices above, no extras	Minimum lighting & plumbing per code	Forced air
Average	Stucco, siding, plain storefronts, minimum fenestration	Average retail mix and finishes, few extras, standard offices above	Adequate lighting, some plumbing per unit	Package A.C.
Good	Best siding, EIFS, masonry veneer, good trim and display fronts	Above-average retail finishes, good office units above	Good lighting and soutlets, standard fixtures per unit	Package A.C.

350 Restaurant

These buildings are constructed for the preparation and service of food and beverages. They include a combination of the following areas: Consumption, production, serving, receiving and storage, sanitation, non-dining and employee, and restrooms. Good restaurants include the typical chain operation and suburban neighborhood restaurants catering to regional trade. Average quality includes neighborhood restaurants or coffee shops or a lower priced franchise operation. They include suitable office areas and all necessary plumbing and electrical connections for kitchen equipment.

Since restaurants have higher requirements for heating, cooling and ventilation, use component 617 (Complete HVAC) for HVAC costs.

The following are not included in the costs: Kitchen equipment, restaurant fixtures, furnishings and signs. Class D (Wood or Steel Framed Exterior Walls):

Quality	Exterior Walls	Interior Finish	Mechanicals	HVAC
Low	Cheap stucco or siding, very plain	Low-cost short order cafe, min. finish	Minimum lighting & plumbing	Forced air/vent.
Average	Stucco or siding, plain building and front, stock plans	Typical neighborhood restaurant, vinyl composition, small kitchen	Adequate lighting and outlets, small restrooms	Complete HVAC.
Good	Stucco or siding, metal and glass, some ornamentation	Typical chain restaurant or coffee shop, vinyl and ceramic floors		Complete HVAC.
Very Good	Individual design, brick veneer, good metal and glass, ornamentation	Typically best chain restaurants, carpeted lounge and dining room	Good fixtures, good restrooms with good-quality fixtures and tile	Complete HVAC.
Excellent	Individual design, highly ornamental exterior, stone veneer	High-quality detail, best acoustics, carpeted, deluxe quality	Special lighting effects, tiled restrooms, good fixtures	Complete HVAC.

352 Multiple Residence (Low Rise)

These are three stories or less with each unit within the building having a kitchen and at least one bath. They are designed for other than transient occupancy (permanent or semi-permanent). The best qualities have combined heating and cooling systems. They also have plaster, paneling, good detailing in molding and trim and high cost floor finishes.

The structures commonly are solid masonry or wood frame walls (Class C and D). Some of the special refinements found in the better qualities include intercoms, television jacks and antennas, and at least one bath per bedroom.

The lower qualities typically have one bath or a bath and one-half for each unit, regardless of the number of bedrooms. The typical story height for these structures is nine feet.

The following are not included in the costs: Fireplaces, built-in appliances, balconies, furnishings, pools and equipment.

Class D (Wood or Steel Framed Exterior Walls):

Quality	Exterior Walls	Interior Finish	Mechanicals	HVAC
Low	Low-cost stucco or siding, very plain, minimum fenestration	Drywall and paint, asphalt tile and low-cost carpet	Minimum lighting & plumbing per code	Wall furnace
Fair	Stucco or siding, standard sash, asphalt shingles/built-up roof	Drywall or plaster, carpet, vinyl composition tile	Adequate standard lighting & plumbing per good codes	Electric baseboard
Average (Stucco/siding, some ornamentation, average code construction	Plaster or drywall, hardwood, vinyl composition, carpet	Adequate lighting & plumbing, phone and TV jacks	Forced air
Good	Good stucco or siding, some brick or stone trim, good roof	Good plaster or drywall, painted, hardwood, vinyl composition, carpet	Good lighting, one bath per bedroom, TV antenna	Package A.C.
Excellent	Best stucco or siding, brick and stone trim, heavy basic structure	Good plaster, paint, paneling, fine detail, hardwood, carpet	Good fixtures, many outlets, central TV antenna, intercoms	Warm and cool air

APN	:	037-38
,	•	

M & S Cost Breakdown

Building 1-	1 597	Mixed Retail w/ Office Unit	s					
SE	SectionName		MS Code	Pct of bld	Quantity		UnitCost	RCN
	Base Cost		1		3,938		128.91	507,648
EL1C	Passenger#		651	100.00	1		117,467.00	117,467
EW	Single -Stucco on	Wood Frame	921	75.00	2,954		14.30	42,242
EW	Stud -Hardboard S	Siding	887	25.00	985		27.03	26,625
HEAT	Package Unit		611	100.00	3,938		16.73	65,883
SP3C	Wet Sprinklers		683	100.00	3,938		6.01	23,667
				Depreciated Value		0	Total RCN:	783,532
Building 1-	2 350	Restaurant						
SE	SectionName		MS Code	Pct of bld	Quantity		UnitCost	RCN
	Base Cost		1		7,375		184.36	1,359,655
EL1C	Passenger #		651	100.00	1		127,485.00	127,485
EW	Single -Stucco on	Wood Frame	921	75.00	5,531		12.98	71,792
EW	Stud -Hardboard S	Siding	887	25.00	1,844		24.57	45,307
HEAT	Complete HVAC		617	100.00	7,375		31.75	234,156
SP3C	Wet Sprinklers		683	100.00	7,375		6.10	44,988
				Depreciated Value		0	Total RCN:	1,883,383
Building 1-	3 352	Multiple Res (Low Rise)						
SE	SectionName		MS Code	Pct of bld	Quantity		UnitCost	RCN
	Base Cost		1		9,915		101.38	1,005,183
EL1C	Passenger #		651	100.00	1		101,714.00	101,714
EW	Single -Stucco on	Wood Frame	921	75.00	7,436		10.67	79,342
EW	Stud -Hardboard S	Siding	887	25.00	2,479		19.86	49,233
HEAT	Complete HVAC		617	100.00	9,915		15.79	156,558
SP3C	Wet Sprinklers		683	100.00	9,915		4.58	45,411
Prepare	ed By: Jeffrey Lewis, Aր	ppraiser	Reviewed by: Shannon Scott, Se	enior Appraiser				Page 383B6f 399 Page 1 of 2

Depreciated Value 0 Total RCN: 1,437,441

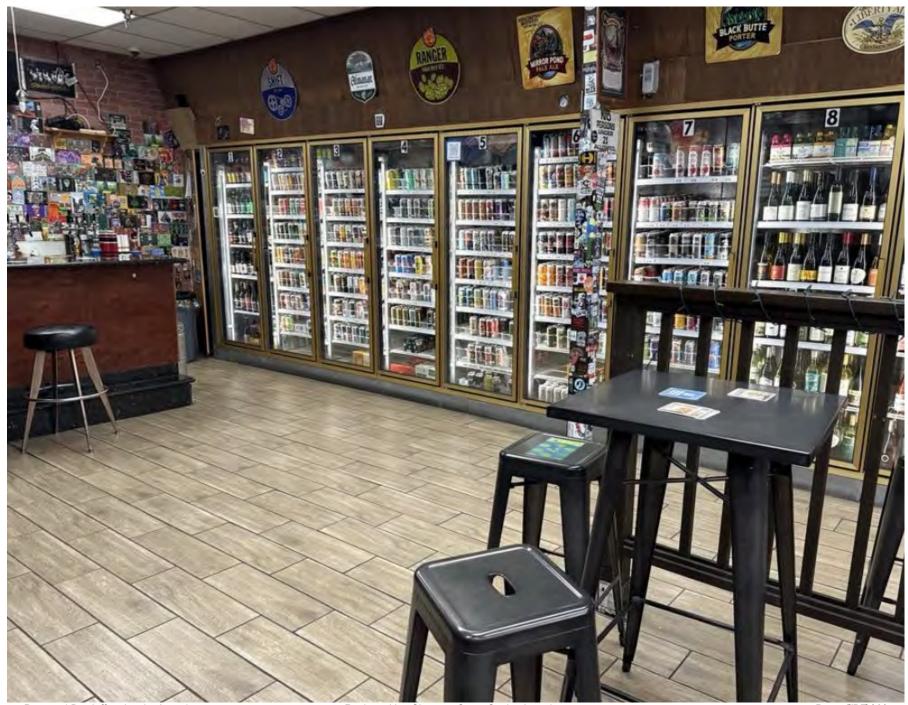
Quality Class Discussion

APN: 033-400-12

Address: 545 Nichols Blvd Occupancy: Retail Store

QC: C15 (Fair)





Prepared By: Jeffrey Lewis, Appraiser

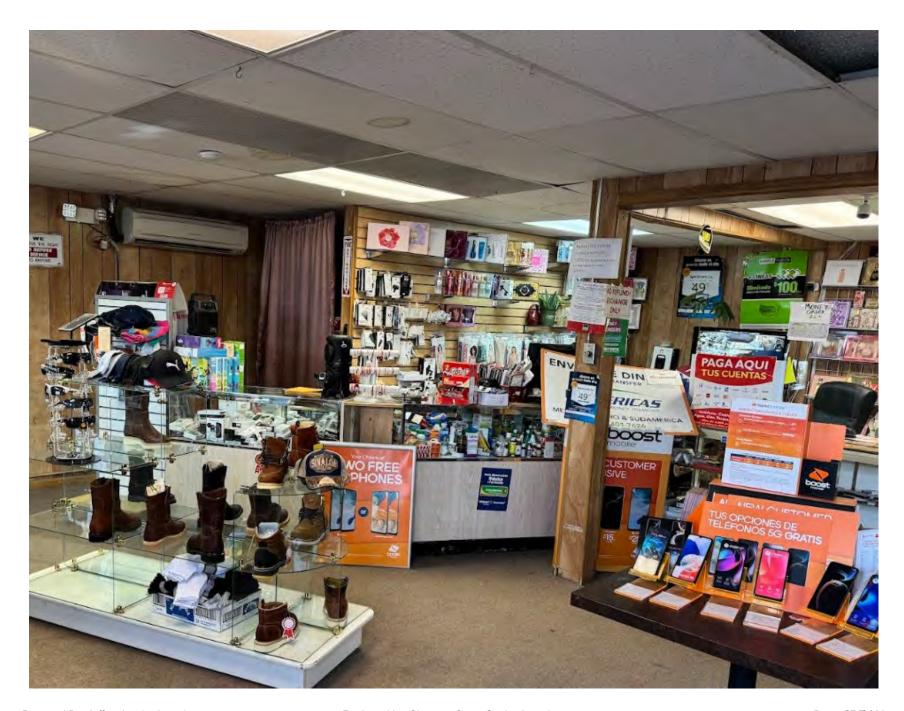
Reviewed by: Shannon Scott, Senior Appraiser

APN: 031-330-05

Address: 1940 Prater Way Occupancy: Retail Store

QC: C10 (Low)





APN: 033-241-13

Address: 518 Pyramid Way

Occupancy: Office

QC: C15 (Fair)



Prepared By: Jeffrey Lewis, Appraiser



APN: 031-053-03

Address: 1555 Oddie Blvd

Occupancy: Office

QC: C15 (Fair)



Prepared By: Jeffrey Lewis, Appraiser

Reviewed by: Shannon Scott, Senior Appraiser

APN: 037-011-03

Address: 780 E Lincoln Way

Occupancy: Office

QC: C10



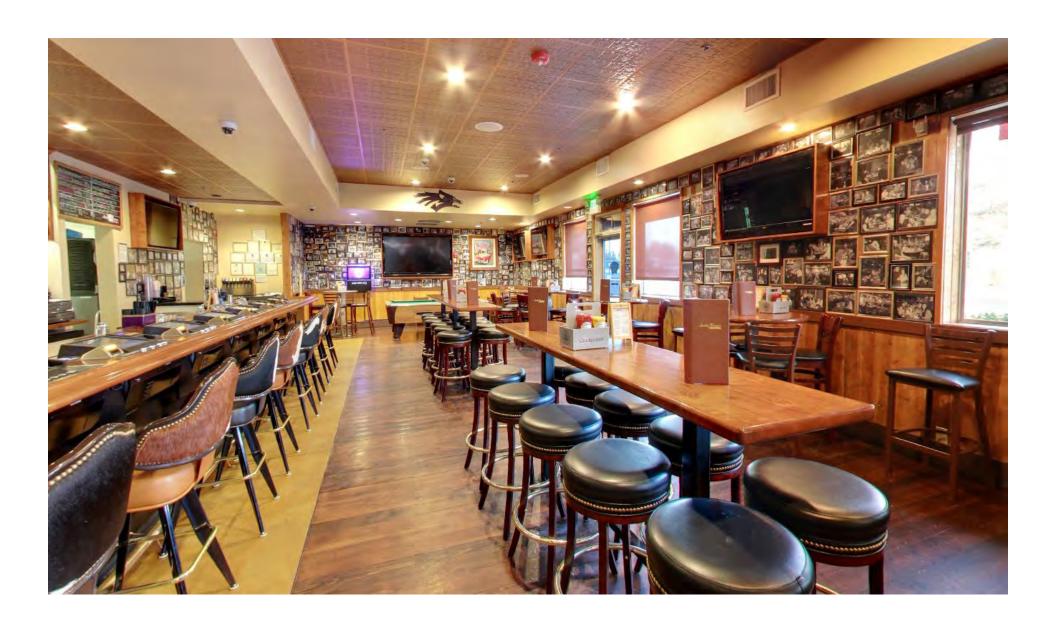


APN: 024-020-07

Address: 3655 S Virginia St. Occupancy: Restaurant

QC: C15





APN: 032-263-23

Address: 415 S Rock Blvd Occupancy: Restaurant

QC: C10 (Low)



Prepared By: Jeffrey Lewis, Appraiser

Reviewed by: Shannon Scott, Senior Appraiser



Washoe County Apartment Quality Manual



There are two different Occupancy Codes that are applicable to Multifamily properties that need to be considered when making a QC determination. These are:

- 352 (Multiple Residence) Low Rise
- 300 (Multiple Residence) High Rise

Although a full copy of the M&S Descriptions pages will be available, these are briefly described below:

352 (Multiple Residence) Low Rise

Described by M&S as:

"These are three stories or less with each unit within the building having a kitchen and at least one bath. They are designed for other than transient occupancy (permanent or semi-permanent). The best qualities have combined heating and cooling systems. They also have plaster, paneling, good detailing in molding and trim and high cost floor finishes.

The structures commonly are solid masonry or wood frame walls (Class C and D). Some of the special refinements found in the better qualities include intercoms, television jacks and antennas, and at least one bath per bedroom.

The lower qualities typically have one bath or a bath and one-half for each unit, regardless of the number of bedrooms. The typical story height for these structures is nine feet.

The following are not included in the costs: Fireplaces, built-in appliances, balconies, furnishings, pools and equipment.

This occupancy includes both shell and tenant improvement costs."

An overview of the items that help determine QC:

Quality	Exterior Walls	Interior Finish	Mechanicals	Wall furnace	
Low	Low-cost stucco or siding, very plain, minimum fenestration	Drywall and paint, asphalt tile and low-cost carpet	Minimum lighting & plumbing per code		
Fair	Stucco or siding, standard sash, asphalt shingles/built-up roof	Drywall or plaster, carpet, vinyl composition tile	Adequate standard lighting & plumbing per good codes	Electric baseboard	
Average	Stucco/siding, some ornamentation, average code construction	Plaster or drywall, hardwood, vinyl composition, carpet	Adequate lighting & plumbing, phone and TV jacks	Forced air	
Good	Good stucco or siding, some brick or stone trim, good roof	Good plaster or drywall, painted, hardwood, vinyl composition, carpet	Good lighting, one bath per bedroom, TV antenna	Package A.C.	
Excellent	Best stucco or siding, brick and stone trim, heavy basic structure	Good plaster, paint, paneling, fine detail, hardwood, carpet	Good fixtures, many outlets, central TV antenna, intercoms	Warm and cool air	

300 (Multiple Residence) High Rise

Described by M&S as:

"High-rise apartments are structures with *three or more stories* of multiple dwelling units. The structures are built of all construction classes. Each dwelling unit consists of its own separate living area and kitchen facility. Normally, structures over three stories have elevators, but this depends on the height of the building and the need for transportation to the upper levels. These structures have a lobby area, interior hall access to dwelling units and some type of stairway for fire exit. Although apartments built as condominiums sometimes are required by building and zoning codes to have certain items not required for rental units, basically, "condominium" is a type of ownership and not a type of construction and the apartment costs are valid.

The following are not included in the costs: Appliances, fireplaces, canopies, balconies, swimming pools, yard improvements and any developers' or soft costs related to a type of ownership such as condominium."

An overview of the items that help determine QC:

Quality	Exterior Walls	Interior Finish	Mechanicals	HVAC
Low	Low-cost siding or stucco	Drywall, low-cost carpet, asphalt tile	Minimum uniform code, one bath per unit	Individual thru-wall heat pumps
Average	Frame and stucco or brick veneer, little trim, standard design	Plaster or drywall, carpet or hardwood, vinyl composition tile	Average fixtures and circuits, one bath per unit	Forced air
Good	Good stucco, siding or brick veneer with ornamentation	Good drywall or plaster, carpet, good vinyl composition tile or sheet	Good fixtures, many outlets, over one bath per unit	Heat pump system
Excellent	Best stucco, siding, face brick or stone veneer, brick and stone trim, individual design	Good plaster, paneling/paper, vinyl, carpeting or hardwood	TV and phone jacks, good fixtures, one bath per bedroom	Warm and cool air (zoned)

The following pages show and describe different properties located within Washoe County, both Occupancy Code 352, and 300 and their different QC ratings, with explanations of said rating, and justifications, pictures etc.

APN: 010-044-01

Property Name: Virginia Flats

Occupancy Code: 352

QC: 1.0 (Low)

Aerial



Oblique

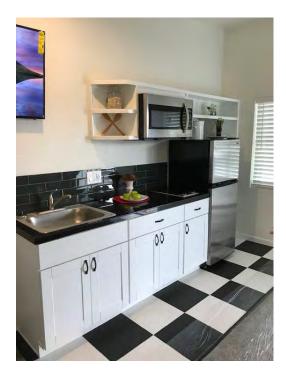


Originally constructed as a Motel and converted to apartment use in 2018/2019.





The property is a single level, converted motel with exterior entry into the units. Bare block/brick walls, basic fenestration. Built up rock, flat roof.





The individual units are all largely studio apartments with combination kitchen/bedroom space and separate bathroom.

Although recently remodeled, the finishing's are lower cost in design, the kitchen countertop is black tile with a metal mounted sink and electric burner and a microwave. The bathroom has a basic tub/shower insert with Home Improvement store style, basic vanity with single piece countertop/sink. The carpet is low cost and the concrete floor/tiles are just painted and/or cheap tile.

The heat is provided by a basic heat pump/wall warm/chill unit as would be more typical of a motel property. No in unit laundry facilities.

APN: 033-290-01

Property Name: HomeSuites Apartments

Occupancy Code: 352

QC: 1.0 (Low)

Oblique Aerial





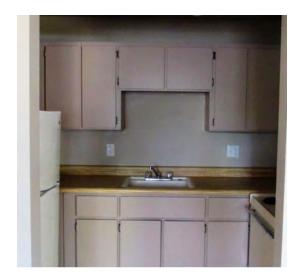
Built in 1977.





The property is a two story property with exterior, partially covered entry into the units; there are stairs to the upper level; there is an enclosed, separate laundry facility. The roof is pitched shingle/tile; the walls are hardboard siding.







The finishing's are lower cost in design, the kitchen countertop is a laminated wood with a metal mounted with dated appliances and no microwave. The bathroom has a basic tub/shower insert with basic vanity with single piece countertop/sink. The carpet is low cost as are the tiles in the kitchen and rolled vinyl in the bathroom. There is no baseboard.

The heat is provided by a basic heat pump/wall warm/chill unit as would be more typical of a motel property. No laundry facilities in unit.

APN: 027-412-38

Property Name: Alpine Haven

Occupancy Code: 352

QC: 1.5 (Low to fair)

Aerial



Oblique



Built in 2017/18 and is an "affordable" property.





The property is a two story property with small clubhouse/leasing office; keypad and gated entry to the interior courtyard from which there is access to the units. There are uncovered stairs to the upper walkway and units. The roof is built rock, flat roof although there are multiple roof heights; the walls are stucco with some low cost siding and modern windows and doors.

The exterior courtyard has common facilities like a BBQ.









The finishing's are low cost, to average in design. The flooring is a combination of rolled vinyl flooring and basic carpets. The kitchens have newer cabinetry however do not have a microwave and have mixed style appliances. The countertop is laminate with a metal sink.

The bathroom has a basic tub/shower insert with a vanity with countertop similar to the kitchen. Tub/showers have a curtain. The bathroom has plastic baseboard. Each unit has a laundry in a hall closet.

The heat is provided by forced air/AC systems to each unit.

APN: 010-043-07

Property Name: Urban West

Occupancy Code: 352
QC: 1.5 (Low to fair)

Aerial



Oblique



Remodeled in 2018/19.







The property is a two story property with exterior entry into the units; there are covered stairs to the upper level; there is an enclosed, separate laundry facility. The roof is built rock, flat roof with mini split units on top; the walls are painted concrete with some ornamentation (siding) and modern windows and doors.







The individual units are all one bedroom/one bathroom units.

Although recently remodeled and modern in style, the finishing's are average in design. The flooring is a combination of vinyl/laminate flooring and average carpets. The kitchens are galley in design but have cabinetry with full appliances, undermount sink and granite countertop.

The bathroom has a basic tub with a Home Improvement store style, basic vanity with countertop similar to the kitchen. Tub/showers have a curtain and are tiled, not an insert.

The heat is provided by roof mounted mini-split systems to each unit. No laundry facilities in the individual units however there is a shared laundry room in the building.

This property is provided/used as it shows a good comparison to the Virginia Flats (QC 1) in that the despite these are both converted motels, the exterior and interior of this property is superior to Virginia Flats warranting a higher QC rating.

APN: 010-043-07

Property Name: Villas D'Andrea

Occupancy Code: 352

QC: 2.0 (Average)

Aerial Oblique





Built in 2002





The property is a two story property with a clubhouse/leasing office; keypad and gated entry to the complex. There are covered stairs to the units and all units have covered entry. The roof is concrete tile; the walls are stucco with 'bump-outs' for balconies. There is no stone ornamentation.

The exterior courtyard has common facilities like a BBQ and there are also detached carports.





The finishing's are average in design. The flooring is a combination of vinyl (bathroom), laminate and carpets. The kitchens have newer cabinetry however do not have a microwave. The countertop is laminate with a metal sink.

The bathroom has a tub/shower insert with a vanity with countertop similar to the kitchen. The bathroom has plastic baseboard. Each unit has a laundry in a hall closet.

The heat is provided by forced air/AC systems to each unit.

This property is provided/used as it shows a good comparison to the HomeSuites apartments (QC 1) in that the despite these are both garden style properties, the exterior and interior of this property is superior to Virginia Flats warranting a higher QC rating and this is representative of a typical, average (QC 2) property built in the 1990's-2010's.

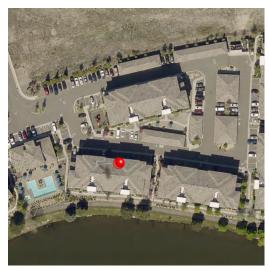
APN: 163-050-36

Property Name: Latitude 39

Occupancy Code: 352

QC: 2.0 (Average)

Aerial



Oblique



Built in 2018/19







The property is a three story property with a well-appointed clubhouse/leasing office; keypad and gated entry to the complex. There are covered stairs to the units and all units have covered entry. The roof is concrete tile; the walls are stucco with some ornamentation (siding or stone depending on units) and modern windows and doors with 'bump-outs' and balconies. There are sections of different roof heights.

The exterior courtyard has common facilities like a BBQ and there are also detached garages.









The finishes are average in design. The flooring is a combination of vinyl/laminate wood and carpets in the bedroom. The kitchens have newer cabinetry and full appliances. The countertop is granite with a metal sink.

The bathroom has a basic tub/shower insert with a vanity with countertop similar to the kitchen. Tub/showers have a curtain. There are some built in shelves in the bathroom. Each unit has a laundry in a hall closet with cabinetry. There are sliding glass doors to the balcony.

This property is provided/used as it shows a good comparison to the Villas D'Andrea (also QC 2) in that these are both considered average however this property is a good example of a late 2010's, 2020's average quality apartment building; whereas Villas D'Andrea is slightly older.

This property was also set to a QC2.0 during the 2019 CBOE by way of a Stipulation / Board Decision after it was initially set at a QC2.5 which was deemed to be too high.

APN: 160-070-26

Property Name: Alexander

Occupancy Code: 352

QC: 2.5 (Average-Good)

Oblique Aerial





Built in 2008





The property is a three story property with a well-appointed clubhouse/leasing office; keypad and gated entry to the complex. There are covered stairs to the units and all units have covered entry. The roof is concrete tile; the walls are stucco with ornamentation (stone) and modern windows and doors with 'bump-outs' and balconies.

The exterior courtyard has common facilities like a BBQ.









The finishes appear above average in design. The flooring is a combination of good hardwood/laminate wood and carpets in the bedroom. The kitchens have newer, full height cabinetry and full appliances. The countertop is granite with a metal sink. The living room has crown molding.

The bathroom has a basic tub/shower insert with enclosure with a vanity with countertop similar to the kitchen. Each unit has a laundry in a hall closet. There are sliding glass doors to the balcony. There are fireplaces, but those are costed under XFOBs.

APN: 160-060-34

Property Name: Vintage at the Crossings

Occupancy Code: 300

QC: 2.0 (Average)

Aerial



Oblique



Built in 2018





The property is a four story property with complex C or H Shape with interior clubhouse/leasing office. There is a secured interior courtyard with amenities. All units are accessed through the interior. This is a high rise property and there are elevators. The roof is built rock, flat roof; the walls are plain with stucco and modern windows and doors. There are balconies/terraces for each unit.

The exterior courtyard has common facilities like a BBQ.

Car parking is not within the gated section.





Although just painted white, the finishes are average in design. The flooring is a combination of vinyl/laminate wood and carpets in the bedroom. The kitchens have newer cabinetry and full appliances. The countertop is granite with a metal sink.

The bathroom has a basic tub/shower insert with a vanity with countertop similar to the kitchen. Tub/showers have a curtain. Each unit has a laundry in a hall closet. There are sliding glass doors to the balcony.

The heating is provided by individual mini splits, mounted on the balconies.

APN: 163-050-37

Property Name: Mountain Lakes

Occupancy Code: 300

QC: 2.0 (Average)







Built in 2020.



The property is a four story property interior clubhouse/leasing office.. All units are accessed through the interior. This is a high rise property and there are elevators. The roof is pitched and shingle; the walls are stucco with some ornamentation (stone and wood trim and decoration) and modern windows and doors. There are balconies/terraces for each unit.

The exterior courtyard has common facilities like a BBQ.



The finishes are average in design. The flooring is a combination of vinyl/laminate in the bathrooms and carpets in the bedroom/living area. There are no full kitchens in the units, just a countertop and storage cupboards. The countertop is granite with a metal sink.

The bathroom has a basic tub/shower insert with a simple vanity with countertop. Tub/showers have a curtain. Bathrooms have basic plastic baseboard trim.

The heating is provided by individual mini splits, mounted on the balconies.

Although the exterior of the property is likely to be deemed to be a QC2.5 the interior of the units are likely below average and therefore the QC of 2.0 was deemed to be appropriate.

APN: 037-390-06

Property Name: Waterfront at The Marina

Occupancy Code: 300

QC: 2.5 (Average-Good)

Aerial



Oblique



Built in 2018





The property is a four story property with complex shape, surrounding a parking structure with interior clubhouse/leasing office. All units are accessed through the interior. This is a high rise property and there are elevators. The roof is largely built rock, flat roof however there are sections which are pitched and with shingles. There are also roof parapets/turrets which add extra design and some rooftop amenities. The walls are stucco with varying depths/pop outs and some ornamentation.

There are modern windows and doors. There are balconies/terraces for each unit.

The exterior courtyard has common facilities like a BBQ and pool area. Other amenities on the roof.









The finishes are average in design. The flooring is a combination of vinyl/laminate wood and carpets in the bedroom. The kitchens have newer cabinetry and full appliances. The countertop is granite with a metal sink.

The bathroom has a tub/shower insert with a vanity with countertop similar to the kitchen. Tub/showers have a curtain. Each unit has a laundry in a hall closet. There are sliding glass doors to the balcony.

The bedroom has a trayed ceiling with fan and the shape of the individual units is not square, due to the design of the building.

This is a good example of a QC2.5 in that the exterior has a good architectural design and features which outweigh the average interior finishes.

This property was also appealed based on this QC during the 2022 CBOE and SBOE and our QC was upheld at both.

APN: 015-220-65

Property Name: Emory at RED

Occupancy Code: 300

QC: 2.5 (Average-Good)

Aerial



Oblique



Built in 2021.



The property is a four story property with complex shape, surrounding a parking structure with interior clubhouse/leasing office. All units are accessed through the interior. This is a high rise property and there are elevators. The roof is largely built rock. The walls are stucco with varying depths/pop outs and some ornamentation and architectural design.

There are modern windows and doors. There are balconies/terraces for each unit.









The finishes are average in design. The flooring is a combination of vinyl/laminate wood and carpets in the bedroom. The kitchens have newer cabinetry and full appliances. The countertop is granite with a metal sink.

The bathroom has a tub/shower insert with a vanity with countertop similar to the kitchen. Tub/showers have a curtain. Each unit has a laundry in a hall closet. There are sliding glass doors to the balcony.

The bedroom has a fan and some of the units are two-story loft style.

This is a good example of a QC2.5 in that the exterior has a good architectural design and features which outweigh the average interior finishes.

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Buildi	ng N	otes			Building RO	Cost Summa	_ î	83,532																		
					Depreciatio	n		83,532																		
					Building DF																					
					Extra Featu Building Ob		54	47,140																		
Buildi	ing Na	ame			Total DRC		54	47,140																		
					Override Va	alue																				
Land V	/alue:	1 Lines Total																			Land D				/ Charactist	
Code		Description			Zoning		Туре	Unit F		Adj 1	%-\$	Adj 2	%-\$	Taxa	able Lan	d	Note				Land Siz		55,805 1.281	Water Sewer		nicipal nicipal
240	Con	mmon Area			PD	1.000	CA		0.00							0					DOR Co		470	Street	Pav	
																					Deferme	ent		SPC	233	
L	nform	Prepare nation is for us	d By	Jeffr	ey Lewis,	Appraiser	SASSA	for ass	Asem	ent nur	Rev	viewed b	y: Shar	nnon So	cott, Se	nior	Appraiser				CAGC		MRNA	Page 85B6f 2	48	
		13 101 U	~y					. v. uss		pui	F-0-0-0 01	,.														

037-380-02 APN: PAGE 3 of 9

LANDCAP SPARKS IV LLC NBHD DIVV Common Area Appr EB Owner

Keyline Description ROS 6272 PAR B-1

Activity Informa	tion					
Date	User ID	Activity Notes				
9/5/2024 7/1/2022	JRL SMM	Re-appraisal Aerial Review				
Sales/Transfer I	nformation			1		
Grantor		Doc #	Date	LUC	Price	Verif
LANDCAP SPA		5195339	6/22/2021	470	0	3NTT
Date	Permit	Description		Amount	Status	% Comp
This informati	Propared By: on is for use by t	Jeffrey Lewis, Ap	praiser NTY Assessor fo	r assessment pu	Reviewed b	y: Shannon S

							WA	SHOE	COU	NTY A	PPR <i>A</i>	AISAI	L RE	CORD								
APN:	037-38	0-02			2025				PAGE	4 of 9						ACTI	VE		Roll YR	Code	%С	omp
Situs				Data	base WASHO	Œ	NBHD	DIVV	Ap	pr EB			Exen	nption AV E	xemptio	n						
Owne	LANDCAP SP	ARKS :	IV LLC	Pr	inted 2/13	2025	Common	n Area	•	-					•		Reop	en				
	325 HARBOU	R COVI	E DR STE 2	19 SPARKS,	NV 89434		Tax Dis	strict 2	002								_					
						Р	roperty	Name									Reapp	raisal				
				Valuation I	History									Parcel Val	ue Sumr	nary	OBS	0	☐ Cha	nge 🗆 N	o Change	
Yr Roll	Taxable Land	New	Land	Taxable Im	ps New	mps	1	Total Tax	able	Total A	ssesse	d Pr	imary	Valuation	RECON	ICILE	NewL	and				
2025 NR												La	nd Va	lue			INEWL	anu				
2025 VN												В	uilding	Value				/D				
2024 FV												XF	OB V	alue			Initials	/Date				
2023 FV												OI	osoles	cence					Parcel Total			
2022 FV												Та	xable	Value			New C	onst		□ NC		С
2021 FV												To	tal Ex	emption			New La	and				
																	Remai	nder		☐ New Ske	ch	
											Building	g Data										
1-2	Code	Des	scription		Adjustments	& Modifi	ers		Name		e/Units			Description		%	Name	Code	/Units	Description		%
Туре	COMM		ercial/Indus		NG LEVEL				EL1C	1				ssenger - (Commerc	100	HEAT	617	HVAC			100
Occ Stry/Frm	350 D		aurant OR STEEL FR	Rate Ac	-				SHP SP3C	7,3	75	_		REGULAR ystem Wet -	- Comme	100 100						_
Quality	C25		ercial 2.5 (ST	3			Stori			100						
Year Built	2002				L LEVEL				UT	1		Units				100						
WAY Remodel Y	2008	_		Lump S %Obso	_				WH EW	13 921				ight/Floor - STUCCO (ON WOOD	100 75						
% Comp	0	%DPF	R 100.0	///00030	0.0000				EW	887				- HARDBOARI		25						
Sub Area					,	Extra	Feature	es								,						
	Description S LIVING ARE	Yr D Built Y		Price Per Unit	RCN	#	Code	Desc	ription	QC	BLD #		Units	\$/Unit	Yr Built	Roll Year	%Comp	RCN	DRC	Override Value	Notes	
GLA GROS	S LIVING ARE		7,375	5 255.3	7 1,883,38	3																
Gross Bldg A		Perimeter	D	_	1,883,38	3																
Building I	Notes		Building Building R	Cost Summa	1,883,38	3																
			Depreciati		1,883,38	_																
WATERBAR			Building D	RC																		
			Extra Feat			-																
Building I	Name		Building C																			
			Override V																			
Land Value	1 Lines Total																	Land I	Data	Property	Charactistic	cs
Code	Description		Zoning	Units	Type Uni	t Price	Adj 1	%-\$	Adj 2	%-\$	Taxa	able Lar	nd	Note				Land Si		Water		cipal
																		Acre Si		Sewer	Munio	cipal
																		Deferm		SPC	233	
	Prepare mation is for u	d By: J	leffrey Lewis	s, Appraiser				Rev	viewed b	y: Shan	non Sc	ott, S	enior	Appraiser				CAGC	MRNA	Page 857B6F 2	18	
This infor	mation is for u	se by th	ne WASHOE	COUNTY As	sessor for a	ssessm	ent purp	oses on	ly.													

037-380-02 APN: PAGE 5 of 9

LANDCAP SPARKS IV LLC NBHD DIVV Common Area Appr EB Owner

Keyline Description ROS 6272 PAR B-1

Activity Infor	mation							
Date	User ID	Activity Notes						
Sales/Transfe	er Information							
Grantor		Doc #	Date	LUC	Price	Verif		
LANDCAP S	PARKS IV LLC	5195339	6/22/2021	470	0	3NTT		
Permit Inform	nation							
Date	Permit	Description		Amount	Status	% Comp	1	
		•					1	
	Droporod D	" loffroy Lowis An	project		Pavious d b	Channar C	 ∉ott, Senior App	nr
This inform	ation is for use b	/: Jeffrey Lewis, Ap y the WASHOE COU	NTY Assessor fo	r assessment pu	irposes only.	y. σπαιποπ δι	eou, senior App	μıε

							WA	SHOE	COU	NTY A	PPR	AIS	AL RE	CORD									
APN	037-38	0-02	2		2025				PAGE	E 6 of 9						ACTI	VE		Rol	I YR	Code	%C(omp
Situ				Data	base WASH	Œ	NBHD	DIVV	Ap	pr EB			Exer	mption AV E	xemptic	n		D					
Own	er LANDCAP SP	PARKS	IV LLC	Pr	inted 2/13	2025	Commo	n Area		•					•			Reoper	1				
	325 HARBOU	JR COV	E DR STE 2	219 SPARKS,	NV 89434		Tax Dis	strict 2	2002														
						F	Property	Name									F	Reappra	isal				
				Valuation I	History									Parcel Val	ue Sum	mary		OBSO		☐ Chang	je □ No	Change	
Yr Roll	Taxable Land	New	/ Land	Taxable Im	ps New	lmps	1	Total Tax	able	Total	Assess	ed	Primary	Valuation	RECO	NCILE		NewLar	nd .				
2025 NI													Land Va	alue				NewLai	iu				
2025 VI	•												Building	y Value									
2024 FV	•												XFOB V	alue			ır	nitials/D	ate				
2023 FV	•												Obsoles	scence					Par	cel Total			
2022 FV													Taxable	Value			N	ew Con	st		□ NC		3
2021 FV													Total Ex	cemption			N	ew Lan	d				
														-			R	emaind	er		☐ New Sket	:h	
											Buildin	ng Da	ata										
1-3	Code	De	scription		Adjustments	& Modif	iers		Name	e Co	de/Units			Description		%		Name	Code/Units	3	Description		%
Туре	COMM	_	mercial/Indu		NG LEVEL				EL1C	1				assenger -	Commerc	100	_	r	617	HVAC			100
Occ Stry/Frm	352 D	_	OR STEEL F		-				SHP SP3C	9,	915		GHTLY II	System Wet	- Comme	100 100	_						-
Quality	C20	Comm	mercial 2.0						ST	3			of Stori			100	_						
Year Built	2002				L LEVEL				UT	1		Uni				100	_						
WAY Remodel	2008 ′r	+		Lump 9					WH EW	13 92				eight/Floor L - STUCCO	ON WOOD	100 75							_
% Comp	0	%DP	R 100.0	///					EW	88				- HARDBOAR		25							
Sub Area						Extra	a Feature	es															
Code	Description SS LIVING ARE	Yr [Built		Price Per Unit	RCN 1,437,44	#	Code	Desc	ription	QC		DG	Units	\$/Unit	Yr Buil	Roll t Year	%Com _l	o R	RCN	DRC	Override Value	Notes	
GLA GRO	SS LIVING ARE		9,91	144.9	1,437,44																		
Gross Bldg		Perimeter			1,437,44	<u>.</u>																	
Building	Notes		Building	g Cost Summa	1,437,44	1																	
			Deprecia	tion	1,437,44	_																	
			Building																				
			Extra Fea Building	oture DRC Obso																			
Building	Name		Total DR																				
			Override	Value																			
	e: 1 Lines Total		1_				1.												Land Data	FF 227		Charactistic	
Code	Description		Zoning	Units	Type Un	t Price	Adj 1	%-\$	Adj 2	%-\$	Tax	kable	Land	Note					Land Size-Sf Acre Size	55,805 1.281	Water Sewer		cipal cipal
																			DOR Code	470	Street	Paved	
																			Deferment		SPC	233	
This info	Prepare rmation is for us	d By:	Jeffrey Lewi	s, Appraiser	sessor for a	ssassm	ent nur	Rev	viewed k	y: Sha	nnon S	cott,	, Senior	Appraiser_					CAGC	MRNA	Page 8886 35	.8	
		, .			ioi u		hail		··· J ·														

APN: 037-380-02 PAGE 7 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIVV Common Area Appr EB

Keyline Description ROS 6272 PAR B-1

Activity Informa	tion					
Date	User ID	Activity Notes				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
LANDCAP SPA	RKS IV LLC	5195339	6/22/2021	470	0	3NTT
Permit Informati	on					
Date	Permit	Description		Amount	Status	% Comp
	Propored Rus	offroy Lowis Ap	projecr		Paviowed by	r Shannan S

— Reviewed by: Shannen Seott, Senior Appraiser

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

Page 980B6F 258

										WAS	SHOE	COUN	A YTI	PPRA	ISAL R	ECORD									
/	NPN:	037-38	0-0	2			202	5				PAGE	8 of 9					ACT	IVE		Rol	I YR	Code	%Co	mp
	Situs				RSPARKS	Data	base WA		N	IBHD	DIVV	Ap	or EB		Exe	emption AV E	xemption			5					
١,	Owner	LANDCAP SE	PARKS	IV I	LLC	Pr	inted 2/	13/20	25 C	ommon	Area	•	'				•			Reoper	י				
		325 HARBOU	JR CC	VE DI	R STE 21	9 SPARKS,	NV 894	34	Т	ax Dis	trict 2	002													
									Pro	perty l	Name									Reappra	isal				
						Valuation I	History			<u> </u>						Parcel Val	ue Summ	ary		OBSO		☐ Chang	je 🗆 No	Change	
Yr	Roll	Taxable Land	Ne	w Lan		Taxable Im		ew Imp	os	Т	otal Tax	able	Total A	ssessed	Primar	y Valuation	RECON	-					<u> </u>		
-	5 NR						•								Land V	-				NewLar	nd				
-	5 VN														-	ng Value									
-	1 FV														XFOB				I	nitials/D	ate				
-	3 FV														_	escence					Pai	cel Total			
-	2 FV														+	e Value				lew Con		001 10101	□ NC	□с	
-	L FV														+	exemption				lew Lan					
															Total L	.xemption				Remaind			☐ New Sket	ch	
														Building	Data					Cerriairia					
1	-4	Code		escrip	tion		Adjustme	ents & N	Modifier	s		Name		le/Units	Data	Description		9,	6	Name	Code/Units	;	Description		%
Туре		MISC	_	cella		BUILDI	NG LEVEL			-															
Occ	_	600		scella		Rate A	-																		
Stry/ Qual		30		NE - O erage	only valid	wi Lump S	ium																		
Year		2002	110	ruge		PARCE	L LEVEL																		
WAY		2008				Lump S	_																		
	odel Yr	0	%D	DD	0.0	%Obso	0.000	00																	
% Co		0	7 ₀ D	PK	0.0				Extra F	eature	es.														
Code		escription	Yr Built	DPR Yr	Units	Price Per Unit	RCN			ode		iption	QC	BLDG #	Units	\$/Unit	Yr Built	Roll Year	%Com	р Б	RCN	DRC	Override Value	Notes	
BLW	BALCO	ONY WOOD			5,111	32.2		,574																	
CCP LC1		RED CONCRETE			108 210	33.3 15.6		,600																	
LCP		ICE COVERED			144	37.7		,440																	
PCS	PORCE	H CONCRETE S			4,041	10.2	15 41	,420																	
PRW		H ROOF WOOD			527	19.0		,013																	
WDW	WOOD	DECK WOOD			403	20.2	8	,165																	
Or	Bldg Are		Perime			Sub Area RCN	236,	403																	
	ding N		r er imei		Building C	Cost Summa		, 123																	
	•				Building RC	N		,493																	
					Depreciation			_																	
				-	Building DR Extra Featu																				
L				-	Building Ob																				
Buil	ding N	ame			Total DRC			\Box																	
ı					Override Va	lue																	_		
Lone	Value	1 Lines Total																			Land Data		Property	Charactistics	S
-		1 Lines Total	,		Zoning	Unite	Type	Unit D	rice	Adi 1	0/€	Adia	0/_ c	Tavah	le Land	Note					Land Size-Sf	55,805			ipal
Land		1 Lines Total Description	1		Zoning	Units	Туре	Unit P	rice	Adj 1	%-\$	Adj 2	%-\$	Taxab	le Land	Note					Land Size-Sf Acre Size	55,805 1.281	Water Sewer	Munic:	
-			1		Zoning	Units	Туре	Unit Pr	rice	Adj 1	%-\$	Adj 2	%-\$	Taxab	le Land	Note					Acre Size DOR Code	_	Water Sewer Street	Munic Munic Paved	ipal
Cod	е								T							Note Appraiser					Acre Size	1.281 470	Water Sewer	Munic Munic Paved 233	ipal

037-380-02 APN: PAGE 9 of 9

LANDCAP SPARKS IV LLC NBHD DIVV Common Area Appr EB Owner

Keyline Description ROS 6272 PAR B-1

Activity Infor	mation							
Date	User ID	Activity Notes						
Sales/Transfe	er Information							
Grantor		Doc #	Date	LUC	Price	Verif		
LANDCAP S	PARKS IV LLC	5195339	6/22/2021	470	0	3NTT		
Permit Inform	nation							
Date	Permit	Description		Amount	Status	% Comp	1	
		•					1	
	Droporod D	" loffroy Lowis An	project		Pavious d b	Channar C	 ∉ott, Senior App	nr
This inform	ation is for use b	/: Jeffrey Lewis, Ap y the WASHOE COU	NTY Assessor fo	r assessment pu	irposes only.	y. σπαιποπ δι	eou, senior App	μıε

WASHOE COUNTY SUMMARY APPRAISAL RECORD APN: **037-381-01** 2025 PAGE 1 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR121, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 325 HARBOUR COVE DR STE 219 SPARKS, NV 89434 Tax District 2002 Reappraisal **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable Total Assessed Primary Valuation** NewLand 71,590 2025 NR 33,370 171,172 204,542 Land Value 33,370 2025 VN 33,370 171,172 204,542 71,590 141,033 **Building Value** Initials/Date 2024 FV 33,370 166,332 199,702 69,896 **XFOB Value** 30,139 2023 FV 30,902 160,417 175,183 61,314 Obsolescence **Parcel Total** 204,542 New Const 2022 FV 28,756 134,727 33,279 163,483 57,219 **Taxable Value** □ NC □с 2021 FV 26,503 99,854 126,357 44,225 **Total Exemption New Land** ■ New Sketch 2020 FV 35,409 116,886 122,128 42,745 Remainder **Building Data** Yr DRC \$/SQFT Bldg овѕо Type **BLDG** Occ Description Frame Built Way Comp QC **RCN** DRC SQFT 1-1 597 Mixed Retail w/ Office 2002 2008 100 C20 34,170 25,457 3,938 COMM COMM 2002 2008 C25 82,134 1-2 350 Restaurant 100 61,190 7,375 n 2002 COMM 1-3 352 Multiple Res (Low Rise ם 2008 100 C20 62,687 46,702 9,915 0 MISC 600 Miscellaneous 2002 2008 100 30 10,313 7,684 7,684 Land Value Property Characteristics **Land Data** Land Size-Sf 1,073 Water Municipal Code Description Zonina Units Unit Price Adi 1 %-\$ Adj 2 %-\$ Taxable Land Note Type Acre Size 0.025 Sewer 400 General Commercial: reta PD 1,073.000 31.10 33,370 unicipal DOR Code 400 Street Paved Deferment SPC CAGC MRNA wed hy: Shannon Scott, Senior Appraiser Page 938 F 258 Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.

WASHOE COUNTY APPRAISAL RECORD APN: 037-381-01 2025 PAGE 2 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR121, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Printed 2/13/2025 Owner LANDCAP SPARKS IV LLC Commercial 325 HARBOUR COVE DR STE 219 SPARKS, NV 89434 Tax District 2002 Reappraisal **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 33,370 171,172 204,542 71,590 Land Value 33,370 2025 VN 33,370 171,172 204,542 71,590 141,033 **Building Value** Initials/Date 2024 FV 33,370 166,332 199,702 69,896 **XFOB Value** 30,139 2023 FV 30,902 160,417 175,183 61,314 Obsolescence **Parcel Total** 2022 FV 134,727 28,756 33,279 163,483 57,219 Taxable Value 204,542 New Const □ NC □с 2021 FV 26,503 99,854 126,357 44,225 **Total Exemption** New Land □ New Sketch 2020 FV 35,409 116,886 122,128 42,745 Remainder **Building Data** Code/Units 1-1 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria BUILDING LEVEL EL1C 100 EAT 611 PACKAGE UNIT 100 Type COMM 1 597 Mixed Retail w/ Offi Rate Adj 4.3610 Site Split SLIGHTLY IRREGULAR 100 Осс SHP 2 WOOD OR STEEL FRAMED SP3C 3,938 Sprinkler System Wet - Comme 100 Stry/Frm Lump Sum C20 Commercial 2.0 (Aver 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Built Yr Units Unit RCN QC Units \$/Unit Yr Built Year RCN DRC Code Description Code Description %Comp Value Notes GROSS LIVING ARE 3,938 8.68 34,170 1 C AREA * 1 30,139.00 100 30,139 1 2003 30,139 **Gross Bldg Area** 3,938 Perimeter Sub Area RCN 34,170 **Building Notes Building Cost Summary Building RCN** 34,170 Depreciation 8,713 25,457 **Building DRC** Extra Feature DRC 30,139 **Building Obso Building Name** Total DRC 55,596 Override Value Land Value: 1 Lines Total **Property Charactistics** Land Data Description **Unit Price** Taxable Land Land Size-Sf 1,073 Water Municipal Code Zonina Units Type Adi 1 Adj 2 %-\$ Note Acre Size 0.025 Municipal 400 General Commercial: reta 1,073.000 31.10 33,370 DOR Code 400 Paved Street Deferment SPC Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. CAGC MRNA Page 92/B/F 25/B

037-381-01 APN: PAGE 3 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-119

Activity Informa	tion					
Date	User ID	Activity Notes				
8/21/2024	JRL	Re-appraisal	Review			
6/26/2019	HNS	Aerial Review				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
FONTANA FIT	NESS LLC	4340339	4/1/2014	400	290,640	3BF
MARINA VILL	AGE LLC,	3848459	2/11/2010	400	303,354	~
MARINA VILL	AGE LLC,	3515735	3/30/2007		0	3NTT
Permit Informati	ion					
Date	Permit	Description		Amount	Status	% Comp
10/9/2019	SBLD19-21228	Facade remode	1 to front of		С	100%
11/5/2018	SBLD18-22720	Install new p	artition wall		C	100%
					Reviewed b	

							WA	SHOE	COU	NTY A	PPR/	AISA	L RE	CORD									
APN:	037-38	1-01			2025))			PAGE	E 4 of 9						ACTI	VE		Ro	II YR	Code	%С	omp
Situs				SPARKS Data			NBHD	DIDQ	Ap	pr JRL			Exen	nption AV E	xemptio	on							
Owne	LANDCAP SP	ARKS I	IV LLC	Pr	inted 2/1	3/2025	Comme	rcial	•						•			Reoper	1				
	325 HARBOU	R COVE	E DR STE	219 SPARKS,	NV 8943	<u> </u>	Tax Dis	strict 20	002									_					
						1	Property	Name										Reappra	isal				
				Valuation	History									Parcel Val	ue Sum	mary		OBSO		☐ Chang	je □ No	Change	
Yr Roll	Taxable Land	New	Land	Taxable Im	ps Nev	/ Imps	1	Total Taxa	able	Total A	ssesse	ed P	rimary	Valuation	STAN	DARD		NewLar	nd				
2025 NR	33,370			171,1	72			2	04,542		71,5	90 L	and Va	lue		33,	370	NewLai	iu				
2025 VN	33,370			171,1	72			2	04,542		71,5	90 B	Building	Value		141,	033						
2024 FV	33,370			166,3	32			1:	99,702		69,8	96 X	(FOB Va	alue		30,	139	Initials/D	ate				
2023 FV	30,902			160,4	17			1	75,183		61,3	14 C	Obsoles	cence			0		Pa	rcel Total			
2022 FV	28,756			134,7	27	33	,279	1	63,483		57,2	19 T	axable	Value		204,	542	New Con	st		□ NC		С
2021 FV	26,503			99,8	54			1:	26,357		44,2	25 T	otal Ex	emption				New Lan	d				
2020 FV	35,409			116,8	86			1:	22,128		42,7	45		-				Remaind	er		☐ New Sket	ch	
	·									1	Buildin	g Data	a								1		
1-2	Code		cription		Adjustmen	s & Modi	fiers		Name	e Cod	le/Units			Description		%		Name	Code/Unit		Description		%
Туре	350		ercial/Indu		NG LEVEL		Site Spl	124	EL1C SHP	2		_		REGULAR	Commerc	100	HE	AT	617	HVAC			100
Occ Stry/Frm	D		or STEEL F		-		site spi		SP3C	7,3	75	_		ystem Wet	- Comme	100							_
Quality	C25	Comme	ercial 2.5	(Abov					ST	3		_	f Stori			100							
Year Built	2002				L LEVEL				UT	1		Unit		1 -1 -1 (m1		100							
WAY Remodel Y	2008	-		Lump 9					WH EW	13 921		_		ight/Floor - STUCCO	ON WOOD	100 75							+
% Comp	100	%DPR	25.5						EW	887		_		- HARDBOAR		25							
Sub Area						Extr	a Feature	es												1			
		Yr Di Built Y		Price Per Unit	RCN	#	Code	Descr	iption	QC	BLE #	OG	Units	\$/Unit	Yr Buil	Roll t Year	%Cor	np F	RCN	DRC	Override Value	Notes	
GIA GROS	S LIVING ARE		//3	75 11	02,	.51																	
Gross Bldg A		Perimeter	D	Sub Area RCN		34																	
Building I	iotes		Building	g Cost Summ	82,1	34																	
			Deprecia		20,9																		
WATERBAR			Building		61,1	90																	
			Extra Fea	Ohso																			
Building I	lame		Total DR		61,1	90																	
			Override																				
Land Value	1 Lines Total																		Land Data			Charactistic	
Code	Description		Zoning	Units	Type U	nit Price	Adj 1	%-\$	Adj 2	%-\$	Taxa	able La	and	Note					Land Size-Sf		Water		cipal
																			Acre Size DOR Code	0.025 400	Sewer	Paveo	cipal d
																		ļ	Deferment		SPC		
<u></u>	Prepare mation is for us	d By: J	effrey Lew	is, Appraiser			1	Revi	ewed b	y: Shan	non Sa	cott, S	Senior	Appraiser					CAGC	MRNA	Page 968B6F 25	8	
inis intor	mation is for us	se by th	ie WASHOE	COUNTY AS	sessor for	assessn	nent purp	poses onl	ıy.														

037-381-01 APN: PAGE 5 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-119

	nation					
Date	User ID	Activity Notes				
Sales/Transfe	v Information					
Grantor	rinformation	Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014		1,375,000	
	ITNESS LLC	4340339	4/1/2014		290,640	
MARINA VI	LLAGE LLC,	3848459	2/11/2010	400	303,354	2QC
MARINA VI	LLAGE LLC,	3515735	3/30/2007		0	3NTT
Permit Inform	ation					
Date	Permit	Description		Amount	Status	% Comp
	Prepared By	y: Jeffrey Lewis, Ap by the WASHOE COU	praiser		Reviewed b	y: Shannc

Page 957B6F 258

	WASHOE COUNTY APPRAISAL RECORD																						
APN	037-38	1-01			2025			PA	GE 6	of 9						ACTI	VE		Ro	II YR	Code	%С	omp
Situ			DR121, S	PARKS Data			NBHD I	DIDQ	Appr	JRL			Exem	ption AV E	xemptic	n		D					
Owne	r LANDCAP SP	ARKS IV	V LLC	Pr	inted 2/13	/2025	Commerc	cial	•						-			Reoper	•				
	325 HARBOU	R COVE	DR STE 2	19 SPARKS,	NV 89434		Tax Dist	rict 2002										_					
						P	roperty N	lame										Reappra	isal				
				Valuation I	History									Parcel Valu	ue Sumi	mary		OBSO			ge 🔲 No Change		
Yr Roll	Taxable Land	New L	and_	Taxable Im	ps New	Imps	To	otal Taxable	1	Total As	sesse	d Prin	nary \	Valuation	STAN	DARD		NewLar	vd.				
2025 NR	33,370			171,1	72			204,5	42		71,59	0 Lan	d Val	ue		33,	370	NewLai	iu				
2025 VN	33,370			171,1	72			204,5	42		71,59	0 Buil	ding	Value		141,0	033						
2024 FV	33,370			166,3	32			199,7	02		69,89	6 XFC	B Va	lue		30,		Initials/D	ate				
2023 FV	30,902			160,4	17			175,1	83		61,31	4 Obs	olesc	cence			0		Pa	rcel Total			
2022 FV	28,756			134,7	27	33,	279	163,4	83		57,21	9 Tax	able \	Value		204,	542 I	New Con	st		□ NC		С
2021 FV	26,503			99,8	54			126,3	57		44,22	5 Tota	ıl Exe	emption			ı	New Lan	d				
2020 FV	35,409			116,8	86			122,1	28		42,74	15					ı	Remaind	er		☐ New Sket	ch	
	'									В	uilding	Data									1		
1-3	Code		ription		Adjustments	& Modifi	ers		ame	Code	/Units			Description		%		Name	Code/Unit		Description		%
Туре	352		rcial/Indu		NG LEVEL	1.	Site Spli	.t SHP		2		Elevato SLIGHTL		ssenger - C	Commerc	100	HE	AT	617	HVAC			100
Occ Stry/Frm	D		ole Res (Lo		lj 4.3610 Sum	2	site spii	SP3C		9,91				ystem Wet -	- Comme	100							
Quality	C20	Commer	rcial 2.0	(Aver				ST		3		No of S				100							
Year Built	2002				L LEVEL			UT		1		Units		1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -		100							
WAY Remodel Y	2008	\dashv		Lump S %Obso				WH EW		13 921				ight/Floor - STUCCO (N WOOD	100 75							
% Comp	100	%DPR	25.5					EW		887				- HARDBOARD		25							
Sub Area						Extra	Features	5						I		1				1			
		Yr DPI Built Yr		Price Per Unit	RCN 2 62,6	#	Code	Description		QC	BLD #	G Un	its	\$/Unit	Yr Built	Roll Year	%Con	np R	CN	DRC	Override Value	Notes	
GIA GRO	35 LIVING ARE		3,31	5	02,0	• /																	
Gross Bldg / Building		Perimeter	Duildie -	Sub Area RCN		7																	
building	Notes		Building F	Cost Summa	62,68	37																	
			Depreciat	ion	15,98	35																	
			Building I		46,70)2																	
			Extra Fea			_																	
Building	Name		Total DRO		46,70)2																	
			Override '	Value																			
	: 1 Lines Total																		Land Data			Charactistic	
Code	Description		Zoning	Units	Type Ur	it Price	Adj 1	%-\$ Adj	2	%-\$	Taxa	ble Land	ı	Note					Land Size-Sf Acre Size	1,073 0.025	Water Sewer		cipal cipal
																			DOR Code	400	Street	Pave	
																			Deferment		SPC		
This info	Prepare mation is for us	d By: Je	ffrey Lewis	s, Appraiser COUNTY Ass	sessor for a	ssessm	ent purno	Reviewe	d by:	Shann	obn Sc	ott, Ser	ior A	Appraiser					CAGC	MRNA	Page 988Bdf 25	9	
	u						I2 IP C	· · · · · · · · · · · · · · ·															

037-381-01 APN: PAGE 7 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-119

Activity Informa	tion											
Date	User ID	Activity Notes										
Sales/Transfer Information												
Grantor		Doc #	Date	LUC	Price	Verif						
SAC II		4416267	12/9/2014	400	1,375,000	1MQC						
FONTANA FIT	NESS LLC	4340339	4/1/2014	400	290,640	3BF						
MARINA VILI	AGE LLC,	3848459	2/11/2010	400	303,354	2QC						
MARINA VILL	AGE LLC,	3515735	3/30/2007		0	3NTT						
Permit Informati	ion											
Date	Permit	Description		Amount	Status	% Comp						
	Dropared Ry. L	offroy Lowis An	nraicar		Paviawad b	· Channan C						

Shannon Seott, Senior Appraiser

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Page 953B6F 266

	WASHOE COUNTY APPRAISAL RECORD																								
l A	PN:	037-38	1-0)1			202	25				PAGE	8 of 9					AC	TIVE		R	oll YR	Code	%Co	mp
	Situs				R121, SP	ARKS Data	base W	ASHOE	N	NBHD D	DIDQ	Apı	or JRL		Exc	emption AV	Exemption	n		Danna	_				
0	wner	LANDCAP SI	PARK	s IV	LLC	Pr	inted 2	/13/2	025 C	Commerc	ial									Reope	1				
		325 HARBOU	JR C	OVE D	R STE 21	9 SPARKS,	NV 894	434	Т	ax Distr	rict 200	02													
									Pro	perty N	ame									Reappra	aisal				
						Valuation	History									Parcel Va	lue Sum	mary		OBSO	1	☐ Chang	je □ Nc	Change	
Yr F	Roll	Taxable Land	I No	ew Lar	nd	Taxable Im	ıps N	lew Im	ps	To	tal Taxab	ole	Total A	ssessed	Primar	y Valuation	STAN	DARD		NewLa	nd				
2025	NR	33,370				171,1	72				204	4,542		71,590	Land \	/alue			33,370		na				
2025	VN	33,370				171,1	72				204	4,542		71,590	Buildir	ng Value		1	41,033						
2024	FV	33,370				166,3	32				19	9,702		69,896	XFOB	Value			30,139	Initials/E	Date				
2023	FV	30,902				160,4	17				17	5,183		61,314	Obsole	escence			()	P	arcel Total			
2022	FV	28,756				134,7	27		33,27	79	16	3,483		57,219	Taxabl	e Value		2	04,542	New Cor	nst		□ NC	□с	;
2021	FV	26,503				99,8	54				12	6,357		44,225	Total E	xemption				New Lan	ıd				
2020	FV	35,409				116,8	86				12:	2,128		42,745	5					Remaind	der		☐ New Sketc	ch	
	Building Data																								
1-	-4	Code		Descrip	otion		Adjustm	ents &	Modifiers	s		Name		e/Units		Description	1		%	Name	Code/Un	its	Description		%
Туре		MISC	_	scella			NG LEVE																		
Occ Stry/F	rm	0	_	scella	aneous Only valid		dj 4.36 Sum	10	Sit	te Split	t														+
Quali		30		rerage	, , , , , , , , , , , , , , , , , , ,	Lump	, u.i.															-			+
Year	Built	2002					L LEVEL																		
WAY	dal Va	2008	4			Lump S		100																	_
% Co	del Yr mp	100	%[DPR	0.0	%Obso	0.00	100																	+
Sub A									Extra F	eatures															
Code		-	Yr Built	DPR Yr	Units	Price Per Unit	RC		# C	ode	Descrip	otion	QC	BLDG #	Units	\$/Unit	Yr Buil	Roll t Yea		omp I	RCN	DRC	Override Value	Notes	
BLW		ONY WOOD RED CONCRETE			5,111 108	1.4		7,177 157																	
LC1		ICE LOW-SMAL			210	0.6		143																	
LCP		ICE COVERED			144	1.6	1	237																	
PCS PRW		H CONCRETE S H ROOF WOOD			4,041 527	0.4	1	1,806 437																	
WDW		DECK WOOD			403	0.8		356																	
	Bldg Are		Perime	eter		Sub Area RCN	10	,313																	
Build	ling N	otes				Cost Summ																			
					Building RC Depreciation		10	313																	
					Building DR		7	7,684																	
					Extra Featu	re DRC																			
D	lime: *!				Building Ob	so																			
Build	ling N	airie			Total DRC Override Va	ılue	7	7,684																	
Land	Value:	1 Lines Total				-															Land Data	3	Property	Charactistics	s
Code	е	Description	1		Zoning	Units	Туре	Unit F	rice	Adj 1	%-\$	Adj 2	%-\$	Taxab	le Land	Note					Land Size-S		Water	Munic	
																					Acre Size	0.025	Sewer	Munic	
																					DOR Code Deferment	400	Street	Paved	
		Prenare	d Rv	/· Jeffr	ev Lewis	Annraiser					Revie	wed h	v. Shani	non Sco	tt Senio	r Appraiser					CAGC	MRNA p	Page 1080Bdf 26		
This	inforn	Prepare nation is for u	se b	y the V	VÁSHOE C	OUNTY As	sessor f	or ass	essmen	nt purpo	ses only		,		,	 									

APN: 037-381-01 PAGE 9 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-119

Activity Informa	tion											
Date	User ID	Activity Notes										
Sales/Transfer Information												
Grantor		Doc #	Date	LUC	Price	Verif						
SAC II		4416267	12/9/2014	400	1,375,000	1MQC						
FONTANA FIT	NESS LLC	4340339	4/1/2014	400	290,640	3BF						
MARINA VILI	AGE LLC,	3848459	2/11/2010	400	303,354	2QC						
MARINA VILL	AGE LLC,	3515735	3/30/2007		0	3NTT						
Permit Informati	ion											
Date	Permit	Description		Amount	Status	% Comp						
	Dropared Ry. L	offroy Lowis An	nraicar		Paviawad b	· Channan C						

Reviewed by: Shannon Seott, Senior Appraiser

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Page 1031Bdf 268

WASHOE COUNTY SUMMARY APPRAISAL RECORD APN: 037-381-02 2025 PAGE 1 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR115, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 325 HARBOUR COVE DR STE 219 SPARKS, NV 89434 Tax District 2002 Reappraisal **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable Total Assessed Primary Valuation** NewLand 2025 NR 40,617 201,797 242,414 84,845 Land Value 40,617 2025 VN 40,617 201,797 242,414 84,845 171,658 **Building Value** Initials/Date 2024 FV 40,617 187,688 228,305 79,907 **XFOB Value** 30,139 2023 FV 37,613 181,366 199,340 69,769 Obsolescence **Parcel Total** 152,245 2022 FV 35,001 38,535 187,246 65,536 **Taxable Value** 242,414 New Const □ NC □с 2021 FV 32,258 112,084 144,342 50,520 **Total Exemption New Land** ■ New Sketch 2020 FV 43,098 131,806 140,261 49,091 Remainder **Building Data** Yr DRC \$/SQFT Bldg овѕо Type **BLDG** Occ Description Frame Built Way Comp QC **RCN** DRC SQFT 1-1 597 Mixed Retail w/ Office 2002 2008 100 C20 41,590 30,985 3,938 COMM COMM 2002 2008 C25 99,970 74,478 10 1-2 350 Restaurant 100 7,375 0 2002 COMM 1-3 352 Multiple Res (Low Rise ם 2008 100 C20 76,299 56,843 9,915 0 MISC 600 Miscellaneous 2002 2008 100 30 12,553 9,352 9,352 Land Value Property Characteristics **Land Data** Land Size-Sf 1,306 Water Municipal Code Description Zonina Units Unit Price Adi 1 %-\$ Adj 2 %-\$ Taxable Land Note Type Acre Size 0.030 Sewer 400 General Commercial: reta PD 1,306.000 31.10 40,617 unicipal DOR Code 400 Street Paved Deferment SPC CAGC MRNA Prepared By: Jeffkey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. wed by Shannon Scott, Senior Appraiser Page 1057PdF 368

WASHOE COUNTY APPRAISAL RECORD APN: 037-381-02 2025 PAGE 2 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR115, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Printed 2/13/2025 Owner LANDCAP SPARKS IV LLC Commercial 325 HARBOUR COVE DR STE 219 SPARKS, NV 89434 Tax District 2002 Reappraisal **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 40,617 201,797 242,414 84,845 Land Value 40,617 2025 VN 40,617 201,797 242,414 84,845 171,658 **Building Value** Initials/Date 2024 FV 40,617 187,688 228,305 79,907 **XFOB Value** 30,139 2023 FV 37,613 181,366 199,340 69,769 Obsolescence **Parcel Total** 2022 FV 35,001 152,245 38,535 187,246 65,536 Taxable Value 242,414 New Const □ NC □с 2021 FV 32,258 112,084 144,342 50,520 **Total Exemption** New Land □ New Sketch 2020 FV 43,098 131,806 140,261 49,091 Remainder **Building Data** Code/Units 1-1 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria BUILDING LEVEL EL1C 100 EAT 611 PACKAGE UNIT 100 Type COMM 1 597 Mixed Retail w/ Offi Rate Adj 5.3080 Site Split SLIGHTLY IRREGULAR 100 Осс SHP 2 WOOD OR STEEL FRAMED SP3C 3,938 Sprinkler System Wet - Comme 100 Stry/Frm Lump Sum C20 Commercial 2.0 (Aver 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Description Built Yr Units Unit RCN QC Units \$/Unit Yr Built Year RCN DRC Code Code Description %Comp Value Notes GROSS LIVING ARE 3,938 10.56 41,590 C AREA * 1 30,139.00 100 30,139 1 2003 30,139 **Gross Bldg Area** 3,938 Perimeter Sub Area RCN 41,590 **Building Notes Building Cost Summary Building RCN** 41,590 Depreciation 10,605 30,985 **Building DRC** Extra Feature DRC 30,139 **Building Obso Building Name** Total DRC 61,124 Override Value Land Value: 1 Lines Total **Property Charactistics** Land Data Description **Unit Price** Taxable Land Land Size-Sf 1,306 Water Municipal Code Zonina Units Type Adi 1 Adj 2 %-\$ Note Acre Size 0.030 Municipal 400 General Commercial: reta 1,306.000 31.10 40,617 DOR Code 400 Paved Street Deferment SPC Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. CAGC MRNA Page 1099 4 368

APN: 037-381-02 PAGE 3 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-115

User ID	Antivity Natao											
	Activity Notes											
3/21/2024 JRL Re-appraisal Review 5/10/2019 HNS Aerial Review												
nformation	1											
	Doc #	Date	LUC	Price	Verif							
	4416267	12/9/2014	400	1,375,000	1MQC							
NESS LLC	4340215	4/1/2014	400	0	3BF							
NESS LLC,	4172451	11/9/2012	400	0	3NTT							
NESS LLC,	4122623	6/18/2012	400	0	3NTT							
AGE LLC,	3670344	7/17/2008	400	398,031	1GCA							
on	'											
Permit	Description		Amount	Status	% Comp							
				С	100%							
	INS LLC INESS LLC, INESS LLC, INESS LLC, INESS LLC, IOI Permit SBLD19-20176	Ness LLC	### Aerial Review Doc # Date	New Test New Test	New Test							

Prepared By: Jeffrey Lewis, Appraiser Reviewed by: Shannon Selott, Senior Appraiser

Page 1034Boff 2668

WASHOE COUNTY APPRAISAL RECORD APN: 037-381-02 2025 PAGE 4 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR115, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 325 HARBOUR COVE DR STE 219 SPARKS, NV 89434 Tax District 2002 Reappraisal **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 40,617 201,797 242,414 84,845 Land Value 40,617 2025 VN 40,617 201,797 242,414 84,845 171,658 **Building Value** Initials/Date 2024 FV 40,617 187,688 228,305 79,907 **XFOB Value** 30,139 2023 FV 37,613 181,366 199,340 69,769 Obsolescence **Parcel Total** 2022 FV 35,001 152,245 38,535 187,246 65,536 **Taxable Value** 242,414 New Const □ NC □с 2021 FV 32,258 112,084 144,342 50,520 **Total Exemption New Land** □ New Sketch 2020 FV 43,098 131,806 140,261 49,091 Remainder **Building Data** Code/Units 1-2 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria BUILDING LEVEL EL1C 100 EAT 617 HVAC 100 Type COMM 1 350 Rate Adj 5.3080 Site Split SLIGHTLY IRREGULAR 100 Осс Restaurant SHP 2 WOOD OR STEEL FRAMED SP3C 7,375 Sprinkler System Wet - Comme 100 Stry/Frm **Lump Sum** C25 Commercial 2.5 (Abov 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Built Yr Units Unit RCN Code Description QC Units \$/Unit Yr Built Year RCN DRC Code Description %Comr Value Notes GROSS LIVING ARE 7,375 13.56 99,970 **Gross Bldg Area** 7,375 Perimeter Sub Area RCN 99,970 **Building Notes Building Cost Summary Building RCN** 99,970 Depreciation 25,492 WATERBAR **Building DRC** 74,478 Extra Feature DRC **Building Obso Building Name** Total DRC 74,478 Override Value Land Value: 1 Lines Total Land Data **Property Charactistics** Description Zonina **Unit Price** Taxable Land Land Size-Sf 1,306 Water Municipal Code Units Type Adi 1 %-\$ Adj 2 %-\$ Note Acre Size 0.030 Municipal DOR Code 400 Paved Street Deferment SPC Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. CAGC MRNA Page 108PMF 266

APN: 037-381-02 PAGE 5 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-115

Activity Info	rmation					
Date	User ID	Activity Notes				
Sales/Transf	fer Information					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
FONTANA I	FITNESS LLC	4340215	4/1/2014	400	0	3BF
FONTANA 1	FITNESS LLC,	4172451	11/9/2012	400	0	3NTT
FONTANA 1	FITNESS LLC,	4122623	6/18/2012	400	0	3NTT
MARINA V	ILLAGE LLC,	3670344	7/17/2008	400	398,031	1GCA
Permit Infor	mation		1			
Date	Permit	Description		Amount	Status	% Comp
	Dropared Ry	· Joffroy Lowis An	projecr		Poviowed by	· Shannan S

Reviewed by: Shannen Seott, Senior Appraiser

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Page 1056B6F 268

	WASHOE COUNTY APPRAISAL RECORD																						
APN	: 037-38	1-02			2025			PA	GE 6	of 9						ACTI	VE		Ro	II YR	Code	%C	omp
Situ				SPARKS Data		OE	NBHD I	DIDQ	Appr	JRL		E	xem	ption AV E	xemptio	n		D					
Owne	er LANDCAP SP	ARKS I	V LLC	Pr	inted 2/13	/2025	Commerc	cial	•						•			Reopen					
	325 HARBOU	R COVE	DR STE 2	219 SPARKS,	NV 89434		Tax Dist	rict 2002															
						Р	roperty N	lame									F	Reappra	isal				
				Valuation I	History									Parcel Valu	ue Sumr	nary		OBSO [☐ Chang	ange		
Yr Roll	Taxable Land	New L	Land	Taxable Im	ps New	Imps	To	otal Taxable	Te	otal As	sesse	d Prim	ary \	/aluation	STANI	ARD		NewLan	nd .				
2025 NF	40,617			201,7	97			242,4	14		84,84	5 Land	l Val	ue		40,0		INCWLAI	iu				
2025 VI	40,617			201,7	97			242,4	14		84,84	5 Buil	ding	Value		171,	558	-:4:-1- <i>I</i> D	-4-				
2024 FV	40,617			187,6	88			228,3	05		79,90	7 XFO	B Va	lue		30,3		nitials/D	ate				
2023 FV	37,613			181,3	66			199,3	40		69,76	9 Obs	olesc	ence			0		Pa	rcel Total			
2022 FV	35,001			152,2	45	38,	535	187,2	46		65,53	6 Taxa	ıble \	/alue		242,4	114 N	lew Con	st		□ NC		С
2021 FV	32,258			112,0	84			144,3	42		50,52	0 Tota	I Exe	mption			N	lew Land	d				
2020 FV	43,098			131,8	06			140,2	61		49,09	1					R	emaind	er		☐ New Sket	ch	
	•									В	uilding	Data									1		
1-3	Code		cription		Adjustments	& Modifie	ers		me	Code				Description		%		Name	Code/Unit		Description		%
Туре	COMM		rcial/Indu		NG LEVEL			EL1C		1				senger - C	commerc	100	HEA	r	617	HVAC			100
Occ Stry/Frm	352 D		ple Res (L OR STEEL F		ij 5.3080	S	Site Spli	t SHP		9,91		Sprinkl		stem Wet -	Comme	100 100							+
Quality	C20		rcial 2.0	-				ST		3		No of S			COLLEGE	100							+
Year Built	2002				L LEVEL			UT		1		Units				100							
WAY	2008	_		Lump S %Obso				WH EW		13 921				ght/Floor	M. 1400D	100 75							_
Remodel ' % Comp	100	%DPR	25.5	%0080	0.0000			EW		887				- STUCCO C		25							+
Sub Area						Extra	Features	5															
	Description	Yr DP Built Yr	r Units	Price Per Unit	RCN		Code	Description		QC	BLD #	G Un	its	\$/Unit	Yr Built	Roll Year	%Com	p R	CN	DRC	Override Value	Notes	
GLA GRO	SS LIVING ARE		9,91	15 7.7	0 76,2	99																	
Gross Bldg		Perimeter		Sub Area RCN	76,29	9																	
Building	Notes			Cost Summa																			
			Building Depreciat		76,29 19,45	_																	
			Building		56,84																		
			Extra Fea	ture DRC																			
Duildin	Nama		Building																				
Building	INdITIE		Total DR0		56,84	3																	
Land Valu	e: 1 Lines Total				<u> </u>														Land Data		Property	Charactistic	cs
Code	Description		Zoning	Units	Type Un	it Price	Adj 1	%-\$ Adj	2 9	%-\$	Taxa	ble Land	1	lote					Land Size-Sf	1,306	Water		cipal
																			Acre Size	0.030	Sewer		cipal
																		H	DOR Code Deferment	400	Street	Paveo	1
	Prenare	d Rv. Ia	effrey I ewi	s Annraiser				Reviewe	d hv	Shann	on Sc	ott_Son	ior A	nnraiser				-	CAGC	MRNA		8	
This info	Prepare rmation is for us	se by the	e WASHOE	COUNTY As	sessor for a	ssessm	ent purpo	oses only.	 y	onani		 		.pp: u:35:									

APN: **037-381-02** PAGE 7 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-115

Activity Informa	tion											
Date	User ID	Activity Notes										
Sales/Transfer Information												
Grantor		Doc #	Date	LUC	Price	Verif						
SAC II		4416267	12/9/2014	400	1,375,000	1MQC						
FONTANA FIT	NESS LLC	4340215	4/1/2014	400	0	3BF						
FONTANA FIT	NESS LLC,	4172451	11/9/2012	400	0	3NTT						
FONTANA FIT	NESS LLC,	4122623	6/18/2012	400	0	3NTT						
MARINA VILI	AGE LLC,	3670344	7/17/2008	400	398,031	1GCA						
Permit Informati	ion	'		'								
Date	Permit	Description		Amount	Status	% Comp						
	Propared By: I	offroy Lowis An	praicor		Poviowed by	· Shannan S						

red By: Jeffrey Lewis, Appraiser Reviewed by: Shannon Seott, Senior Appraiser

Page 1058B6F 2669

										WAS	SHOE	COUN	IA YTI	PPRAI	SAL R	ECORD									/// III
l A	PN:	037-38	1-0)2			202	25				PAGE	8 of 9					ACT	IVE		Ro	II YR	Code	%Co	mp
	Situs				R115, SP	ARKS Data			N	NBHD	DIDQ	Ap	pr JRL		Exe	mption AV	Exemptio	n		D					
0	wner	LANDCAP SI	PARK	s IV	LLC	Pr	inted 2	2/13/2	025	Commer	cial	•					•			Reope	1				
		325 HARBOU	JR C	OVE D	R STE 21	9 SPARKS,	NV 89	9434	7	Tax Dis	trict 20	002													
									Pro	perty I	Name									Reappra	isal				
						Valuation	History									Parcel Va	lue Sumn	nary		OBSO		☐ Chang	je 🗆 No	Change	
Yr F	Roll	Taxable Land	I No	ew Lar	nd	Taxable Im	ps N	New Im	ıps	T	otal Taxa	ıble	Total A	ssessed	Primar	y Valuation	STAND	ARD		NewLai	nd				
2025	NR	40,617				201,7	97				24	42,414		84,845	Land \	alue		40	,617	NewLai	iu				
2025	5 VN	40,617				201,7	97				24	42,414		84,845	Buildir	ng Value		171	,658	1					
2024	ł FV	40,617				187,6	88				22	28,305		79,907	7 XFOB	Value		30	,139	Initials/D	ate				
2023	3 FV	37,613				181,3	66				19	99,340		69,769	Obsole	escence			0		Pa	rcel Total			
2022	2 FV	35,001				152,2	45		38,5	35	18	37,246		65,536	Taxabl	e Value		242	,414	New Cor	st		□ NC	□с	;
2021	LFV	32,258				112,0	84				14	44,342		50,520	Total E	xemption				New Lan	d				
2020	FV	43,098				131,8	06				14	40,261		49,091	L					Remaind	er		☐ New Sketc	:h	
	-												E	Building	Data								1		
1-		Code	_	Descrip				ments &	Modifier	's		Name	Code	e/Units		Description	1	(%	Name	Code/Uni	s	Description		%
Туре		MISC	_	scella			NG LEVE																		
Occ Stry/F	rm	0	_	scella	aneous Only valid		dj 5.30 Sum	1080	Sı	te Spl:	ıt														+
Quali		30	_	rerage	, , , , , , , , , , , , , , , , , , ,	Lump	, u.i.																		+
Year	Built	2002					L LEVEL	L																	
WAY	dal Va	2008	4			Lump S		1000																	_
% Co	del Yr mp	100	%[DPR	0.0	%Obso	0.00	1000																	+
Sub A									Extra F	eature	s														
Code		-	Yr Built	DPR Yr	Units	Price Per Unit		CN	# C	Code	Descri	iption	QC	BLDG #	Units	\$/Unit	Yr Built	Roll Year	%Co	omp F	RCN	DRC	Override Value	Notes	
BLW		ONY WOOD RED CONCRETE			5,111 108	1.3		8,736 191																	
LC1		ICE LOW-SMAL			210	0.8		174																	
LCP		ICE COVERED			144	2.0		289																	
PCS PRW		H CONCRETE S H ROOF WOOD			4,041 527	1.0		2,199 531																	
WDW		DECK WOOD			403	1.0		433																	
	Bldg Are		Perime			Sub Area RCN		2,553																	
Build	ling N	otes				Cost Summ																			
					Building RC Depreciation		1	12,553																	
					Building DR			9,352																	
					Extra Featu	re DRC																			
Dr.:	line H	ama			Building Ob	oso		0.350																	
Build	ding N	airie			Total DRC Override Va	alue		9,352																	
Land	Value:	1 Lines Total																			Land Data		Property	Charactistics	s
Code	е	Description	1		Zoning	Units	Туре	Unit F	Price	Adj 1	%-\$	Adj 2	%-\$	Taxab	le Land	Note					Land Size-Sf	1,306	Water	Munici	
		•																			Acre Size	0.030	Sewer	Munici	
																					DOR Code Deferment	400	Street	Paved	
		Prenare	d Rv	/· Jeffr	ev Lewis	Annraiser					Revi	ewed h	v: Shani	non Sco	tt Senio	r Appraiser					CAGC	MRNA [Page 1080B6F 27		
This	inforn	Prepare nation is for u	se b	y the V	VÁSHOE C	OUNTY As	sessor f	for ass	essmei	nt purp	oses onl	y.	,		,	. 									

APN: 037-381-02 PAGE 9 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-115

Activity Info	rmation					
Date	User ID	Activity Notes				
Sales/Trans	fer Information					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
FONTANA	FITNESS LLC	4340215	4/1/2014	400	0	3BF
FONTANA	FITNESS LLC,	4172451	11/9/2012	400	0	3NTT
FONTANA	FITNESS LLC,	4122623	6/18/2012	400	0	3NTT
MARINA V	ILLAGE LLC,	3670344	7/17/2008	400	398,031	1GCA
Permit Infor	mation	_	•	'		
Date	Permit	Description		Amount	Status	% Comp
	Propared By:	Joffroy Lowis An	projeor		Poviowed by	v. Shannan S

— Reviewed by: Shannen Seott, Senior Appraiser

WASHOE COUNTY SUMMARY APPRAISAL RECORD APN: 037-381-03 2025 PAGE 1 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR113, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 325 HARBOUR COVE DR STE 219 SPARKS, NV 89434 Tax District 2002 Reappraisal **Property Name** OBSO □ Change Valuation History **Parcel Value Summary** ■ No Change Taxable Land Yr Roll **New Land** Taxable Imps New Imps **Total Taxable Total Assessed Primary Valuation** NewLand 2025 NR 24,196 132,396 156,592 54,807 **Land Value** 24,196 2025 VN 24,196 132,396 156,592 54,807 102,25 **Building Value** Initials/Date 2024 FV 24,196 129,227 153,423 53,698 **XFOB Value** 30,139 2023 FV 22,406 123,937 134,644 47,125 Obsolescence **Parcel Total** 2022 FV 104,228 156,592 New Const 20,850 24,129 125,078 43,777 **Taxable Value** □ NC □с 2021 FV 19,217 78,549 97,766 34,218 **Total Exemption New Land** ■ New Sketch 2020 FV 25,674 90,863 94,177 32,962 Remainder **Building Data** Yr DRC \$/SQFT Bldg овѕо Type **BLDG** Occ Description Frame Built Way Comp QC **RCN** DRC SQFT 1-1 597 Mixed Retail w/ Office 2002 2008 100 C20 24,775 18,457 3,938 COMM COMM 2002 2008 C25 59,553 1-2 350 Restaurant 100 44,367 7,375 2002 9,915 COMM 1-3 352 Multiple Res (Low Rise ם 2008 100 C20 45,452 33,862 0 MISC 600 Miscellaneous 2002 2008 100 30 7,479 5,571 5,571 Land Value Property Characteristics **Land Data** Land Size-Sf 778 Water Municipal Code Description Zonina Units Unit Price Adi 1 %-\$ Adj 2 %-\$ Taxable Land Note Type Acre Size 0.018 Sewer 410 Offices, professional an PD 778.000 SF11 31.10 24,196 unicipal DOR Code 410 Street Paved Deferment SPC CAGC MRNA wed hy: Shannon Scott, Senior Appraiser Page 113/BdF 378 This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.

WASHOE COUNTY APPRAISAL RECORD APN: 037-381-03 2025 PAGE 2 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR113, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Printed 2/13/2025 Owner LANDCAP SPARKS IV LLC Commercial 325 HARBOUR COVE DR STE 219 SPARKS, NV 89434 Tax District 2002 Reappraisal **Property Name** OBSO □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 24,196 132,396 156,592 54,807 **Land Value** 24,196 2025 VN 24,196 132,396 156,592 54,807 102,25 **Building Value** Initials/Date 2024 FV 24,196 129,227 153,423 53,698 **XFOB Value** 30,139 2023 FV 22,406 123,937 134,644 47,125 Obsolescence **Parcel Total** 2022 FV 125,078 20,850 104,228 24,129 43,777 Taxable Value 156,592 New Const □ NC □с 2021 FV 19,217 78,549 97,766 34,218 **Total Exemption New Land** □ New Sketch 2020 FV 25,674 90,863 94,177 32,962 Remainder **Building Data** Code/Units 1-1 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria **BUILDING LEVEL** EL1C 100 EAT 611 PACKAGE UNIT 100 Type COMM 597 Mixed Retail w/ Offi Rate Adj 3.1620 Site Split SLIGHTLY IRREGULAR 100 Осс SHP 2 WOOD OR STEEL FRAMED SP3C 3,938 Sprinkler System Wet - Comme 100 Stry/Frm Lump Sum C20 Commercial 2.0 (Aver 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Description Built Yr Units Unit RCN QC Units \$/Unit Yr Built Year RCN DRC Code Code Description %Comp Value Notes GROSS LIVING ARE 3,938 6.29 24,775 C AREA * 1 30,139.00 100 30,139 1 2003 30,139 **Gross Bldg Area** 3,938 Perimeter Sub Area RCN 24,775 **Building Notes Building Cost Summary Building RCN** 24,775 Depreciation 6,318 18,457 **Building DRC** Extra Feature DRC 30,139 **Building Obso Building Name** Total DRC 48,596 Override Value Land Value: 1 Lines Total **Property Charactistics** Land Data Description **Unit Price** Taxable Land Land Size-Sf 778 Water Municipal Code Zonina Units Type Adi 1 Adj 2 %-\$ Note Acre Size 0.018 Municipal Offices, professional an 778.000 31.10 24,196 DOR Code 410 Paved Street Deferment SPC Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. CAGC MRNA Page 1153Biff 378

037-381-03 APN: PAGE 3 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-113

Activity Informa	tion					
Date	User ID	Activity Notes				
8/21/2024	JRL	Re-appraisal	Review			
6/10/2019	HNS	Aerial Review				
5/1/2007	CD	Permit Review				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
FONTANA FIT	NESS LLC,	4195903	1/17/2013	400	177,500	2D
FONTANA FIT	NESS LLC,	4172452	11/9/2012	410	0	3NTT
FONTANA FIT	NESS LLC,	4122623	6/18/2012	410	0	3NTT
MARINA VILL	AGE LLC,	3670338	7/17/2008	410	260,801	1GCA
Permit Informati	on	<u>'</u>				
Date	Permit	Description		Amount	Status	% Comp
1/23/2019	SBLD19-20176	Interior demo	to include w		С	100%
5/18/2006	A0601245	TENANT IMPS			C	100%
	Propared Ry: J	effrey Lewis, Ap	nraisor		Reviewed b	: Shannon S

eott, Senior Appraiser

WASHOE COUNTY APPRAISAL RECORD APN: 037-381-03 2025 PAGE 4 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR113, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 325 HARBOUR COVE DR STE 219 SPARKS, NV 89434 Tax District 2002 Reappraisal **Property Name** OBSO □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 24,196 132,396 156,592 54,807 **Land Value** 24,196 2025 VN 24,196 132,396 156,592 54,807 102,25 **Building Value** Initials/Date 2024 FV 24,196 129,227 153,423 53,698 **XFOB Value** 30,139 2023 FV 22,406 123,937 134,644 47,125 Obsolescence **Parcel Total** 125,078 2022 FV 20,850 104,228 24,129 43,777 Taxable Value 156,592 New Const □ NC □с 2021 FV 19,217 78,549 97,766 34,218 **Total Exemption New Land** □ New Sketch 2020 FV 25,674 90,863 94,177 32,962 Remainder **Building Data** Code/Units 1-2 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria BUILDING LEVEL EL1C 100 EAT 617 HVAC 100 Type COMM 350 Rate Adj 3.1620 Site Split SLIGHTLY IRREGULAR 100 Осс Restaurant SHP 2 WOOD OR STEEL FRAMED SP3C 7,375 Sprinkler System Wet - Comme 100 Stry/Frm **Lump Sum** C25 Commercial 2.5 (Abov 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Built Yr Units Unit RCN Code Description QC Units \$/Unit Yr Built Year %Comp RCN DRC Code Description Value Notes GROSS LIVING ARE 7,375 8.07 59,553 **Gross Bldg Area** 7,375 Perimeter Sub Area RCN 59,553 **Building Notes Building Cost Summary Building RCN** 59,553 Depreciation 15,186 44,367 WATERBAR **Building DRC** Extra Feature DRC **Building Obso Building Name** Total DRC 44,367 Override Value Land Value: 1 Lines Total Land Data **Property Charactistics** Description Zonina **Unit Price** Taxable Land Land Size-Sf 778 Water Municipal Code Units Type Adi 1 %-\$ Adj 2 %-\$ Note Acre Size 0.018 Municipal DOR Code 410 Paved Street Deferment SPC Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. CAGC MRNA Page 118/B/F 37/R

APN: 037-381-03 PAGE 5 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-113

Activity Informa	ition					
Date	User ID	Activity Notes				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
FONTANA FIT	TNESS LLC,	4195903	1/17/2013	400	177,500	2D
FONTANA FIT	TNESS LLC,	4172452	11/9/2012	410	0	3NTT
FONTANA FIT	TNESS LLC,	4122623	6/18/2012	410	0	3NTT
MARINA VILI	LAGE LLC,	3670338	7/17/2008	410	260,801	1GCA
Permit Informat	ion					
Date	Permit	Description		Amount	Status	% Comp
	Propared Ry	offroy Lowis An	nraicor		Poviowed by	· Shannan S

Prepared By: Jeffrey Lewis, Appraiser Reviewed by: Shannon Seott, Senior Appraiser

								WAS	HOE (COUN	NTY A	PPR/	AIS/	AL RE	CORD									
APN	037-38	1-03	3		2	2025				PAGE	6 of 9						ACTI	VE		Ro	II YR	Code	%С	omp
Situs				SPARKS D				NBHD I	DIDQ	Ap	pr JRL			Exen	nption AV E	xemptic	n		D					
Owne	r LANDCAP SP	ARKS	IV LLC		Printe	ed 2/13/2	025	Commerc	cial	-	-					•			Reoper	•				
	325 HARBOU	R COV	E DR STE	219 SPARK	s, NV	89434	-	Tax Disti	rict 20	02									_					
							Pre	operty N	lame										Reappra	isal				
				Valuatio	n Hist	ory									Parcel Val	ue Sum	mary		OBSO		☐ Chang	je □ No	Change	
Yr Roll	Taxable Land	New	Land	Taxable	Imps	New In	nps	То	tal Taxal	ble	Total A	ssesse	d I	Primary	Valuation	STAN	DARD		NewLar	vd.				
2025 NR	24,196			132	,396				15	6,592		54,8	07 [Land Va	lue		24,	196	NewLai	iu				
2025 VN	24,196			132	,396				15	6,592		54,8	07	Building	Value		102,	257	1					
2024 FV	24,196			129	,227				15	3,423		53,6	98	XFOB V	alue		30,	139	Initials/D	ate				
2023 FV	22,406			123	,937				13	4,644		47,1	25 (Obsoles	cence			0		Pa	rcel Total			
2022 FV	20,850			104	,228		24,1	29	12	5,078		43,7	77	Taxable	Value		156,	592	New Con	st		□ NC		С
2021 FV	19,217			78	,549				9	7,766		34,2	18	Total Ex	emption				New Lan	d				
2020 FV	25,674			90	,863				9	4,177		32,9	62						Remaind	er		☐ New Sket	ch	
	•										ı	Buildin	g Dat	ta								1		
1-3	Code	De	scription		Ad	justments &	Modifie	rs		Name		e/Units	Ī		Description		%		Name	Code/Unit	s	Description		%
Туре	COMM		mercial/Ind		LDING I		1-1			EL1C	1		_		ssenger -	Commerc	100	HE	AT	617	HVAC			100
Occ Stry/Frm	352 D		iple Res (e Aaj np Sum	3.1620	SI	ite Spli		SHP SP3C	9,9	15	_	HTLY IR	ystem Wet	- Comme	100 100							
Quality	C20		mercial 2.0							ST	3		_	of Stori			100							
Year Built	2002				RCEL LE					JT	1		Unit				100							
WAY Remodel Y	2008	-		Lum %OI	np Sum bso	0.0000				VH SW	13 921		_		ight/Floor - STUCCO	ON WOOD	100 75							
% Comp	100	%DPI	R 25.5							≅W	887				- HARDBOAR		25							
Sub Area							Extra I	Features	3															
	Description	Yr D Built				RCN	# (Code	Descrip	otion	QC	BLE #	OG	Units	\$/Unit	Yr Buil	Roll t Year	%Соі	mp R	CN	DRC	Override Value	Notes	
GLA GRO	SS LIVING ARE		9,	915	4.58	45,452																		
Gross Bldg A		Perimeter		Sub Area F		45,452																		
Building	Notes			ng Cost Sum	nmary	45,452																		
			Buildin Deprec			11,590																		
			Buildin	g DRC		33,862																		
				eature DRC																				
Building	Name		Building Total D			33,862																		
				le Value		,																		
Land Value	: 1 Lines Total																			Land Data		Property	Charactisti	cs
Code	Description		Zoning	Unit	ts Ty	pe Unit	Price	Adj 1	%-\$	Adj 2	%-\$	Taxa	able L	and.	Note					Land Size-Sf	778	Water		cipal
																				Acre Size DOR Code	0.018 410	Sewer	Muni	cipal d
																				Deferment		SPC	1000	
	Prepare mation is for us	d By: .	Jeffrey Lev	wis, Apprais	ser				Revie	ewed b	y: Shan	non So	cott,	Senior	Appraiser					CAGC	MRNA	Page 1188B6 37	8	
This info	mation is for us	se by tl	he WASHO	E COUNTY	Asses	sor for ass	sessme	nt purpo	oses only	<i>1</i> .														

APN: **037-381-03** PAGE 7 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-113

Activity Informa	ation					
Date	User ID	Activity Notes				
Sales/Transfer	Information					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
FONTANA FI	TNESS LLC,	4195903	1/17/2013	400	177,500	2D
FONTANA FI	TNESS LLC,	4172452	11/9/2012	410	0	3NTT
FONTANA FI	TNESS LLC,	4122623	6/18/2012	410	0	3NTT
MARINA VILI	LAGE LLC,	3670338	7/17/2008	410	260,801	1GCA
Permit Informat	ion	'				
Date	Permit	Description		Amount	Status	% Comp
	Propagod By: I	offroy Lowis An	projeor		Poviowed by	· Channan Co

— Reviewed by: Shannen Seott, Senior Appraiser

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

Page 1157Boff 2178

										WAS	SHOE	COUN	A YTI	PPRAI	SAL R	ECORD									
l A	PN:	037-38	1-0	03			20	25				PAGE	8 of 9					ACTI	VE		Re	oll YR	Code	%Co	omp
	Situs				R113, SP	ARKS Data				NBHD	DIDQ	Apı	pr JRL		Exc	emption AV I	Exemption	1		5					
0	wner	LANDCAP SI	PARK	s IV	LLC	Pr	inted 2	2/13/2	025	Commer	cial						-			Reope	n				
		325 HARBOU	JR C	OVE D	R STE 21	9 SPARKS,	NV 89	9434	-	Tax Dist	trict 20	002								_					
									Pre	operty N	Name									Reappra	iisal				
						Valuation	History									Parcel Va	lue Sumn	ary		OBSO		☐ Chang	je 🗆 No	Change	
Yr F	Roll	Taxable Land	I No	ew Lar	nd	Taxable Im	nps I	New Im	ps	Te	otal Taxa	ble	Total A	ssessed	Primar	y Valuation	STAND	ARD		NewLa	nd				
2025	NR	24,196				132,3	96				15	56,592		54,807	Land \	/alue		24,	196	NewLai	iiu				
2025	VN	24,196				132,3	96				15	56,592		54,807	7 Buildir	ng Value		102,	257	1					
2024	FV	24,196				129,2	27				15	53,423		53,698	XFOB	Value		30,	139	Initials/D	ate				
2023	FV	22,406				123,9	37				13	34,644		47,125	Obsole	escence			0		P	arcel Total			
2022	FV	20,850				104,2	28		24,1	29	12	25,078		43,777	7 Taxabl	e Value		156,	592	New Cor	nst		□ NC	□ 0	;
2021	FV	19,217				78,5	49				9	7,766		34,218	Total E	xemption				New Lan	d				
2020	FV	25,674				90,8	63				9	94,177		32,962	2					Remaind	ler		☐ New Sket	ch	
	-													Building	Data								•		
1-	-4	Code	_	Descrip				ments &	Modifie	rs		Name	Cod	le/Units		Description	1	%		Name	Code/Uni	its	Description		%
Туре		MISC	_	scella			NG LEVE																		
Occ Stry/F	rm	0			only valid		dj 3.1 Sum	1620																	+
Quali		30	_	rerage	•																				+
Year	Built	2002					L LEVEL	L																	1
WAY	del Yr	2008	_			Lump 9		1000																	
% Co		100	%[DPR	0.0	/8ODS0	0.0	7000																	+
Sub A	rea								Extra I	Feature	s														
Code		-	Yr Built	DPR Yr	Units	Price Per Unit	RO	CN	# (Code	Descri	ption	QC	BLDG #	Units	\$/Unit	Yr Built	Roll Year	%Co	mp F	RCN	DRC	Override Value	Notes	
BLW		ONY WOOD RED CONCRETE			5,111 108	1.0		5,204 114																	
LC1		ICE LOW-SMAL			210	0.9		104																	
LCP		ICE COVERED			144	1.1		172																	
PCS PRW		H CONCRETE S H ROOF WOOD			4,041 527	0.3		1,310 317																	
WDW		DECK WOOD			403	0.6		258																	
	Bldg Are		Perime			Sub Area RCN		7,479																	
Build	ling N	otes				Cost Summ																			
					Building RO Depreciatio			7,479																	
					Building DR			5,571																	
					Extra Featu	re DRC																			
D.::	ling N	amo			Building Ob	oso		E 571																	
Duile	ang N	aiile			Total DRC Override Va	alue		5,571																	
Land	Value:	1 Lines Total					<u> </u>														Land Data	1	Property	Charactistic	s
Code	е	Description	1		Zoning	Units	Туре	Unit F	Price	Adj 1	%-\$	Adj 2	%-\$	Taxab	le Land	Note					Land Size-S	f 778	Water	Munic	cipal
																					Acre Size	0.018	Sewer	Munic	
																					DOR Code Deferment	410	Street	Paved	-
		Prenare	d_Bv	⁄∴.leffr	ev Lewis	Annraiser					Revi	ewed h	v: Shan	non Sco	tt Senio	r Appraiser					CAGC	MRNA	Page 118886F 27	<u> </u>	
This	inforn	Prepare nation is for u	se b	y the V	VÁSHOE C	OUNTY As	sessor	for ass	essme	nt purp	oses only	V.	, 		,								9		

APN: 037-381-03 PAGE 9 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-113

Activity Informa	ition					
Date	User ID	Activity Notes				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
FONTANA FIT	TNESS LLC,	4195903	1/17/2013	400	177,500	2D
FONTANA FIT	TNESS LLC,	4172452	11/9/2012	410	0	3NTT
FONTANA FIT	TNESS LLC,	4122623	6/18/2012	410	0	3NTT
MARINA VILI	LAGE LLC,	3670338	7/17/2008	410	260,801	1GCA
Permit Informat	ion					
Date	Permit	Description		Amount	Status	% Comp
	Propared Ry	offroy Lowis An	nraicor		Poviowed by	· Shannan S

s, Appraiser Reviewed by: Shannen Seott, Senior Appraiser

WASHOE COUNTY SUMMARY APPRAISAL RECORD APN: 037-381-04 2025 PAGE 1 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR111, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 325 HARBOUR COVE DR STE 219 SPARKS, NV 89434 Tax District 2002 Reappraisal **Property Name** OBSO □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable Total Assessed Primary Valuation** NewLand 2025 NR 24,227 132,524 156,751 54,863 Land Value 24,227 2025 VN 24,227 132,524 156,751 54,863 102,385 **Building Value** Initials/Date 2024 FV 24,227 129,351 153,578 53,752 **XFOB Value** 30,139 2023 FV 22,435 124,060 134,783 47,174 Obsolescence **Parcel Total** 2022 FV 104,332 156,751 New Const 20,877 24,160 125,209 43,823 **Taxable Value** □ NC □с 2021 FV 19,241 78,620 97,861 34,251 **Total Exemption New Land** ■ New Sketch 2020 FV 25,707 90,950 94,271 32,995 Remainder **Building Data** Yr DRC \$/SQFT Bldg овѕо Type **BLDG** Occ Description Frame Built Way Comp QC **RCN** DRC SQFT 1-1 597 Mixed Retail w/ Office 2002 2008 100 C20 24,807 18,481 3,938 COMM COMM 2002 2008 C25 59,628 44,423 1-2 350 Restaurant 100 7,375 2002 COMM 1-3 352 Multiple Res (Low Rise ם 2008 100 C20 45,509 33,904 9,915 0 MISC 600 Miscellaneous 2002 2008 100 30 7,487 5,577 5,577 Land Value Property Characteristics **Land Data** Land Size-Sf 779 Water Municipal Code Description Zonina Units Unit Price Adi 1 %-\$ Adj 2 %-\$ Taxable Land Note Type Acre Size 0.018 Sewer 410 Offices, professional an PD 779.000 SF11 31.10 24,227 unicipal DOR Code 410 Street Paved Deferment SPC CAGC MRNA wed by Shannon Scott, Senior Appraiser Page 12878 388 This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.

WASHOE COUNTY APPRAISAL RECORD APN: 037-381-04 2025 PAGE 2 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR111, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Printed 2/13/2025 Owner LANDCAP SPARKS IV LLC Commercial 325 HARBOUR COVE DR STE 219 SPARKS, NV 89434 Tax District 2002 Reappraisal **Property Name** OBSO □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 24,227 132,524 156,751 54,863 Land Value 24,227 2025 VN 24,227 132,524 156,751 54,863 102,385 **Building Value** Initials/Date 2024 FV 24,227 129,351 153,578 53,752 **XFOB Value** 30,139 2023 FV 22,435 124,060 134,783 47,174 Obsolescence **Parcel Total** 2022 FV 104,332 20,877 24,160 125,209 43,823 Taxable Value 156,751 New Const □ NC □с 2021 FV 19,241 78,620 97,861 34,251 **Total Exemption New Land** □ New Sketch 2020 FV 25,707 90,950 94,271 32,995 Remainder **Building Data** Code/Units 1-1 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria **BUILDING LEVEL** EL1C 100 EAT 611 PACKAGE UNIT 100 Type COMM 597 Mixed Retail w/ Offi Rate Adj 3.1660 Site Split SLIGHTLY IRREGULAR 100 Осс SHP 2 WOOD OR STEEL FRAMED SP3C 3,938 Sprinkler System Wet - Comme 100 Stry/Frm Lump Sum C20 Commercial 2.0 (Aver 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Description Built Yr Units Unit RCN QC Units \$/Unit Yr Built Year RCN DRC Code Code Description %Comp Value Notes GROSS LIVING ARE 3,938 6.30 24,807 C AREA * 1 30,139.00 100 30,139 1 2003 30,139 **Gross Bldg Area** 3,938 Perimeter Sub Area RCN 24,807 **Building Notes Building Cost Summary Building RCN** 24,807 Depreciation 6,326 18,481 **Building DRC** Extra Feature DRC 30,139 **Building Obso Building Name** Total DRC 48,620 Override Value Land Value: 1 Lines Total **Property Charactistics** Land Data Description **Unit Price** Taxable Land Land Size-Sf 779 Water Municipal Code Zonina Units Type Adi 1 Adj 2 %-\$ Note Acre Size 0.018 Municipal Offices, professional an 779.000 31.10 24,227 DOR Code 410 Paved Street Deferment SPC Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. CAGC MRNA Page 129Bff 388

037-381-04 APN: PAGE 3 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-111

tion					
User ID	Activity Notes				
JRL HNS					
nformation					
	Doc #	Date	LUC	Price	Verif
	4416267	12/9/2014	400	1,375,000	1MQC
RUST INC,	4035158	8/29/2011	410	0	3BGG
INC,	3970555	2/3/2011	410	125,000	3BF
AGE LLC,	3666087	7/2/2008	410	249,815	1GCA
AGE LLC,	3515735	3/30/2007		0	3NTT
on	•				'
Permit	Description		Amount	Status	% Comp
SBLD19-20176	Interior demo	to include w		С	100%
FIRE18-23199	Install new c	ellular fire		С	100%
					∕: Shannon S
	JRL HNS RUST INC, FINC, AGE LLC, On Permit SBLD19-20176 FIRE18-23199	User ID	User ID	User ID	User ID

eott, Senior Appraiser

WASHOE COUNTY APPRAISAL RECORD APN: 037-381-04 2025 PAGE 4 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR111, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 325 HARBOUR COVE DR STE 219 SPARKS, NV 89434 Tax District 2002 Reappraisal **Property Name** OBSO □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 24,227 132,524 156,751 54,863 Land Value 24,227 2025 VN 24,227 132,524 156,751 54,863 102,385 **Building Value** Initials/Date 2024 FV 24,227 129,351 153,578 53,752 **XFOB Value** 30,139 2023 FV 22,435 124,060 134,783 47,174 Obsolescence **Parcel Total** 104,332 2022 FV 20,877 24,160 125,209 43,823 **Taxable Value** 156,751 New Const □ NC □с 2021 FV 19,241 78,620 97,861 34,251 **Total Exemption New Land** □ New Sketch 2020 FV 25,707 90,950 94,271 32,995 Remainder **Building Data** Code/Units 1-2 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria BUILDING LEVEL EL1C 100 EAT 617 HVAC 100 Type COMM 350 Rate Adj 3.1660 Site Split SLIGHTLY IRREGULAR 100 Осс Restaurant SHP 2 WOOD OR STEEL FRAMED SP3C 7,375 Sprinkler System Wet - Comme 100 Stry/Frm **Lump Sum** C25 Commercial 2.5 (Abov 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Built Yr Units Unit RCN Code Description QC Units \$/Unit Yr Built Year %Comp RCN DRC Code Description Value Notes GROSS LIVING ARE 7,375 8.09 59,628 **Gross Bldg Area** 7,375 Perimeter Sub Area RCN 59,628 **Building Notes Building Cost Summary Building RCN** 59,628 Depreciation 15,205 WATERBAR **Building DRC** 44,423 Extra Feature DRC **Building Obso Building Name** Total DRC 44,423 Override Value Land Value: 1 Lines Total Land Data **Property Charactistics** Description Zonina **Unit Price** Taxable Land Land Size-Sf 779 Water Municipal Code Units Type Adi 1 %-\$ Adj 2 %-\$ Note Acre Size 0.018 Municipal DOR Code 410 Paved Street Deferment SPC Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. CAGC MRNA Page 1258 F 388

APN: 037-381-04 PAGE 5 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-111

Activity Informa	tion					
Date	User ID	Activity Notes				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SPECIALTY T	RUST INC,	4035158	8/29/2011	410	0	3BGG
MOREAU DOUG	INC,	3970555	2/3/2011	410	125,000	3BF
MARINA VILI	AGE LLC,	3666087	7/2/2008	410	249,815	1GCA
MARINA VILI	AGE LLC,	3515735	3/30/2007		0	3NTT
Permit Informat	ion					
Date	Permit	Description		Amount	Status	% Comp
	Propagod By: I	offroy Lowis An	praicor		Poviowed by	· Shannan S

od By: Jeffrey Lewis, Appraiser Reviewed by: Shannon Seott, Senior Appraiser

Page 123/Bdf 288

WASHOE COUNTY APPRAISAL RECORD APN: 037-381-04 2025 PAGE 6 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR111, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 325 HARBOUR COVE DR STE 219 SPARKS, NV 89434 Tax District 2002 Reappraisal **Property Name** OBSO □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 24,227 132,524 156,751 54,863 Land Value 24,227 2025 VN 24,227 132,524 156,751 54,863 102,385 **Building Value** Initials/Date 2024 FV 24,227 129,351 153,578 53,752 **XFOB Value** 30,139 2023 FV 22,435 124,060 134,783 47,174 Obsolescence **Parcel Total** 104,332 2022 FV 20,877 24,160 125,209 43,823 **Taxable Value** 156,751 New Const □ NC □с 2021 FV 19,241 78,620 97,861 34,251 **Total Exemption New Land** □ New Sketch 2020 FV 25,707 90,950 94,271 32,995 Remainder **Building Data** Code/Units 1-3 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria BUILDING LEVEL EL1C 100 EAT 617 HVAC 100 Type COMM 352 Multiple Res (Low Ri Rate Adj 3.1660 Site Split SLIGHTLY IRREGULAR 100 Осс SHP 2 WOOD OR STEEL FRAMED SP3C 9,915 Sprinkler System Wet - Comme 100 Stry/Frm Lump Sum C20 Commercial 2.0 (Aver 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Built Yr Units Unit RCN Code Description QC Units \$/Unit Yr Built Year RCN DRC Code Description %Comr Value Notes GROSS LIVING ARE 9,915 4.59 45,509 **Gross Bldg Area** 9,915 Perimeter Sub Area RCN 45,509 **Building Notes Building Cost Summary Building RCN** 45,509 Depreciation 11,605 33,904 **Building DRC** Extra Feature DRC **Building Obso Building Name** Total DRC 33,904 Override Value Land Value: 1 Lines Total Land Data **Property Charactistics** Description Zonina **Unit Price** Taxable Land Land Size-Sf 779 Water Municipal Code Units Type Adi 1 %-\$ Adj 2 %-\$ Note Acre Size 0.018 Municipal DOR Code 410 Paved Street Deferment SPC Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. CAGC MRNA Page 128B 388

APN: **037-381-04** PAGE 7 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-111

Activity Informa	tion					
Date	User ID	Activity Notes				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SPECIALTY T	RUST INC,	4035158	8/29/2011	410	0	3BGG
MOREAU DOUG	INC,	3970555	2/3/2011	410	125,000	3BF
MARINA VILI	AGE LLC,	3666087	7/2/2008	410	249,815	1GCA
MARINA VILI	AGE LLC,	3515735	3/30/2007		0	3NTT
Permit Informat	ion					
Date	Permit	Description		Amount	Status	% Comp
	Propared By: 1	offroy Lowis An	nraisor		Poviowed by	· Shannan Sa

y <u>Lewis, Appraiser</u> Reviewed by: Shannen Seott, Senior Appraiser

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

Page 126B6F 288

l									WASHC	E COU	NTY AF	PRAIS	SAL RE	CORD									
l A	PN:	037-38	1-0)4			2025			PAGE	E 8 of 9					ACTI	VE		Ro	I YR	Code	%Соі	mp
	Situs				R111, SPAF	KS Datal	oase WASHO	- N	IBHD DIDO	Ар	pr JRL		Exe	mption AV E	xemption			Daaman					
0	wner	LANDCAP SP	PARKS	s IV	LLC	Pri	nted 2/13/2	2025 C	ommercial						-			Reopen					
		325 HARBOU	JR CO	OVE D	R STE 219	SPARKS,	NV 89434	Т	ax District	2002													
								Pro	perty Name								F	Reappra	isal				
					٧	aluation F	listory							Parcel Valu	ıe Summ	ary		OBSO		☐ Chang	je □ No	Change	
Yr F	Roll	Taxable Land	Ne	ew Lar	nd T	axable lm	os New Ir	nps	Total 1	axable	Total As	ssessed	Primary	Valuation	STANDA	ARD		NewLan	v4				
2025	NR	24,227				132,52	24			156,751		54,863	Land Va	alue		24,		NewLan	iu				
2025	5 VN	24,227				132,52	24			156,751		54,863	Building	g Value		102,	385						
2024	ł FV	24,227				129,35	51			153,578		53,752	XFOB V	alue		30,3		nitials/D	ate				
2023	3 FV	22,435				124,06	50			134,783		47,174	Obsoles	scence			0		Pa	rcel Total			
2022	2 FV	20,877				104,33	32	24,16	50	125,209		43,823	Taxable	Value		156,	751 N	lew Con	st		□ NC	□с	
2021	L FV	19,241				78,62	20			97,861		34,251	Total Ex	cemption			N	lew Land	d				
2020	FV	25,707				90,95	50			94,271		32,995					R	emaind	er		☐ New Sketc	:h	
											E	Building E	Data								1		
1-		Code		Descrip			Adjustments &	Modifier	s	Name	Code	/Units		Description		%	ı	Name	Code/Unit	s	Description		%
Туре		MISC	_		aneous		IG LEVEL	100															
Occ Stry/F	rm	0	_		aneous Only valid v		j 3.1660	SI	te Split														
Quali		30		erage		2																	
Year	Built	2002					LEVEL																
WAY	dal Va	2008	_			Lump S																	
% Co	del Yr mp	100	%D	OPR	0.0	%Obso	0.0000																
Sub A								Extra F	eatures				_	_									
Code		-	Yr Built	DPR Yr	Units	Price Per Unit	RCN	# C	ode De	escription	QC	BLDG #	Units	\$/Unit	Yr Built	Roll Year	%Com _l	p R	CN	DRC	Override Value	Notes	
BLW		ONY WOOD																					
LC1					5,111 108	1.0	1																
LCI	l .	RED CONCRETE			5,111 108 210	1.0 1.0 0.5	6 114																
LCP	LATT	RED CONCRETE ICE LOW-SMAL ICE COVERED			108 210 144	1.0 0.5 1.1	6 114 0 104 9 172																
LCP PCS	LATTI LATTI PORCE	RED CONCRETE ICE LOW-SMAL ICE COVERED H CONCRETE S			108 210 144 4,041	1.0 0.5 1.1 0.3	6 114 0 104 9 172 2 1,311																
LCP	LATTI LATTI PORCE PORCE	RED CONCRETE ICE LOW-SMAL ICE COVERED			108 210 144	1.0 0.5 1.1	6 114 0 104 9 172 2 1,311 0 317																
LCP PCS PRW	LATTI LATTI PORCE PORCE	RED CONCRETE ICE LOW-SMAL ICE COVERED H CONCRETE S H ROOF WOOD			108 210 144 4,041 527	1.0 0.5 1.1 0.3	6 114 0 104 9 172 2 1,311 0 317																
LCP PCS PRW	LATTI LATTI PORCE PORCE	RED CONCRETE ICE LOW-SMAL ICE COVERED H CONCRETE S H ROOF WOOD			108 210 144 4,041 527	1.0 0.5 1.1 0.3	6 114 0 104 9 172 2 1,311 0 317																
LCP PCS PRW	LATTI LATTI PORCE PORCE	RED CONCRETE ICE LOW-SMAL ICE COVERED H CONCRETE S H ROOF WOOD			108 210 144 4,041 527	1.0 0.5 1.1 0.3	6 114 0 104 9 172 2 1,311 0 317																
LCP PCS PRW	LATTI LATTI PORCE PORCE	RED CONCRETE ICE LOW-SMAL ICE COVERED H CONCRETE S H ROOF WOOD			108 210 144 4,041 527	1.0 0.5 1.1 0.3	6 114 0 104 9 172 2 1,311 0 317																
LCP PCS PRW WDW	LATTI PORCE PORCE WOOD	RED CONCRETE ICE LOW-SMAL ICE COVERED H CONCRETE S H ROOF WOOD DECK WOOD	Perime	eter	108 210 144 4,041 527 403	1.0 0.5 1.1 0.3	6 114 0 104 9 172 2 1,311 0 317																
LCP PCS PRW WDW	LATTI PORCE PORCE WOOD	RED CONCRETE ICE LOW-SMAL ICE COVERED H CONCRETE S H ROOF WOOD DECK WOOD	Perime		108 210 144 4,041 527 403 8	1.0 0.5 1.1 0.3 0.6 0.6	7,487																
LCP PCS PRW WDW	LATTI PORCE PORCE WOOD	RED CONCRETE ICE LOW-SMAL ICE COVERED H CONCRETE S H ROOF WOOD DECK WOOD	Perime		108 210 144 4,041 527 403 8 Building Co	1.0 0.5 1.1 0.3 0.6 0.6	7,487																
LCP PCS PRW WDW	LATTI PORCE PORCE WOOD	RED CONCRETE ICE LOW-SMAL ICE COVERED H CONCRETE S H ROOF WOOD DECK WOOD	Perime		108 210 144 4,041 527 403 8	1.0 0.5 1.1 0.3 0.6 0.6	7,487																
LCP PCS PRW WDW	LATTI PORCE PORCE WOOD	RED CONCRETE ICE LOW-SMAL ICE COVERED H CONCRETE S H ROOF WOOD DECK WOOD	Perime		108 210 144 4,041 527 403 S Building Co Building RCN Depreciation Building DRC Extra Feature	1.0 0.5 1.1 0.3 0.6 0.6	7,487																
LCP PCS PRW WDW	LATTI LATTI PORCE WOOD Bldg Are	RED CONCRETE ICE LOW-SMAL ICE COVERED H CONCRETE S H ROOF WOOD DECK WOOD DECK WOOD	Perime		SBuilding Co Building RCN Depreciation Building DRC Extra Feature Building Obso	1.0 0.5 1.1 0.3 0.6 0.6	7,487 7,487 5,577																
LCP PCS PRW WDW	LATTI PORCE PORCE WOOD	RED CONCRETE ICE LOW-SMAL ICE COVERED H CONCRETE S H ROOF WOOD DECK WOOD DECK WOOD	Perime		108 210 144 4,041 527 403 S Building Co Building RCN Depreciation Building DRC Extra Feature Building Obsc Total DRC	1.0 0.5 1.1 0.3 0.6 0.6 vib Area RCN st Summa	7,487																
LCP PCS PRW WDW	LATT: LATT: PORCE PORCE WOOD	RED CONCRETE ICE LOW-SMAL ICE COVERED H CONCRETE S H ROOF WOOD DECK WOOD DECK WOOD	Perime		SBuilding Co Building RCN Depreciation Building DRC Extra Feature Building Obso	1.0 0.5 1.1 0.3 0.6 0.6 vib Area RCN st Summa	7,487 7,487 5,577												Land Data		Property	Charactistics	
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LCP PCS PRW WDW Gross Build	LATTI PORCE PORCE WOOD Bldg Are shing N	RED CONCRETE ICE LOW-SMAL ICE COVERED H CONCRETE S H ROOF WOOD DECK WOOD DECK WOOD LOTE AMBRET AMBRET LINES Total			108 210 144 4,041 527 403 Building Co Building RCN Depreciation Building DRC Extra Feature Building Obsc Total DRC Override Valu	1.0 0.5 1.1 0.3 0.6 0.6 v.6 St Summa	7,487 7,487 5,577		Adj 1 %-\$	6 Adj 2	%-\$	Taxable	e Land	Note					Land Size-Sf Acre Size	0.018	Water Sewer	Munici Munici	pal
LCP PCS PRW WDW Gross Build	LATTI PORCE PORCE WOOD Bldg Are shing N	RED CONCRETE ICE LOW-SMAL ICE COVERED H CONCRETE S H ROOF WOOD DECK WOOD DECK WOOD LOTE AMBRET AMBRET LINES Total			108 210 144 4,041 527 403 Building Co Building RCN Depreciation Building DRC Extra Feature Building Obsc Total DRC Override Valu	1.0 0.5 1.1 0.3 0.6 0.6 v.6 St Summa	7,487 7,487 5,577		Adj 1 %-\$	i Adj 2	%-\$	Taxable	e Land	Note				-	Land Size-Sf Acre Size DOR Code		Water Sewer Street	Munici	pal
LCP PCS PRW WDW Gross Build	LATTI PORCE PORCE WOOD Bldg Arra ling N Value:	RED CONCRETE ICE LOW-SMAL ICE COVERED H CONCRETE S H ROOF WOOD DECK WOOD DECK WOOD LOTE AMBRET AMBRET LINES Total	1		108 210 144 4,041 527 403 Suilding Co Building RCN Depreciation Building DRC Extra Feature Building DRC Total DRC Override Valu Zoning	1.0 0.5 1.1 0.3 0.6 0.6 vub Area RCN st Summa	7,487 7,487 7,487 Type Unit	Price						Note				-	Land Size-Sf Acre Size	0.018 410	Water Sewer	Munici Munici Paved	pal

APN: 037-381-04 PAGE 9 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-111

Activity Informa	tion					
Date	User ID	Activity Notes				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SPECIALTY T	RUST INC,	4035158	8/29/2011	410	0	3BGG
MOREAU DOUG	INC,	3970555	2/3/2011	410	125,000	3BF
MARINA VILI	AGE LLC,	3666087	7/2/2008	410	249,815	1GCA
MARINA VILI	AGE LLC,	3515735	3/30/2007		0	3NTT
Permit Informat	ion					
Date	Permit	Description		Amount	Status	% Comp
	Propagod By: I	offroy Lowis An	praicor		Poviowed by	· Shannan S

repared By: Jeffrey Lewis, Appraiser Reviewed by: Shannen Selott, Senior Appraiser

WASHOE COUNTY SUMMARY APPRAISAL RECORD APN: **037-381-05** 2025 PAGE 1 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR107, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 325 HARBOUR COVE DR STE 219 SPARKS, NV 89434 Tax District 2002 Reappraisal **Property Name** OBSO □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable Total Assessed Primary Valuation** NewLand 2025 NR 48,982 237,142 286,124 100,143 **Land Value** 48,982 2025 VN 48,982 237,142 286,124 100,143 207,003 **Building Value** Initials/Date 2024 FV 48,982 229,462 278,444 97,455 **XFOB Value** 30,139 2023 FV 45,360 222,490 244,157 85,455 Obsolescence **Parcel Total** 2022 FV 186,620 42,210 48,846 228,830 80,090 **Taxable Value** 286,124 New Const □ NC □с 2021 FV 38,902 136,104 175,006 61,252 **Total Exemption New Land** ■ New Sketch 2020 FV 51,975 161,160 169,686 59,390 Remainder **Building Data** Yr DRC \$/SQFT Bldg овѕо Type **BLDG** Occ Description Frame Built Way Comp QC **RCN** DRC SQFT 37,365 1-1 597 Mixed Retail w/ Office 2002 2008 100 C20 50,154 3,938 COMM COMM 2002 2008 C25 120,555 89,813 12 1-2 350 Restaurant 100 7,375 n 2002 COMM 1-3 352 Multiple Res (Low Rise ם 2008 100 C20 92,011 68,548 9,915 0 MISC 600 Miscellaneous 2002 2008 100 30 15,137 11,277 11,277 Land Value Property Characteristics **Land Data** Land Size-Sf 1,575 Water Municipal Code Description Zonina Units Unit Price Adi 1 %-\$ Adj 2 %-\$ Taxable Land Note Type Acre Size 0.036 Sewer 400 General Commercial: reta PD 1,575.000 31.10 48,982 unicipal DOR Code 400 Street Paved Deferment SPC CAGC MRNA Prepared By: Jeffkey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. wed by Shannon Scott, Senior Appraiser Page 120PdF 20A

								WASH	HOE CO	UN	ITY AF	PRA	ISAL F	REC	ORD									
APN	: 037-38	1-05			202	25			P/	AGE	2 of 9						ACTI	VE		Rol	I YR	Code	%С	Comp
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2025 VI	48,982			237,1	42				286,1	24	:	100,14	Build	ing V	alue		207,	003		-4-				
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											В	Building	Data									'		
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Code	Description		Zoning	Units	Туре	Unit P		Adj 1	%-\$ Adj	2	%-\$	Taxa	ble Land	No	ote				-	Land Size-Sf	1,575	Water		cipal
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037-381-05 APN: PAGE 3 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-107

Activity Informa	tion					
Date	User ID	Activity Notes				
8/21/2024	JRL	Re-appraisal	Review			
6/10/2019	HNS	Aerial Review	•			
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	400	0	3BGG
SPECIALTY T	RUST INC,	4095520	3/22/2012	400	0	3BGG
MARINA VILI	AGE LLC,	4091131	3/7/2012	400	1,500,000	3BF
MARINA VILI	AGE LLC,	3515735	3/30/2007		0	3NTT
Permit Informati	ion	'		'		
Date	Permit	Description		Amount	Status	% Comp
1/23/2019	SBLD19-20176	Interior demo	to include w		С	100%

APN: 037-981-05								WAS	HOE COU	JNTY	/ AP	PRA	ISAL R	ECORD									
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																					Street		
Prepared By: Jeffrey Lewis, Appraiser Reviewed by: Shannon Scott, Senior Appraiser Page 1358 Page 1358 298 This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.																							
	This info	Prepare Prepare	d By: Jo se bv th	effrey Lew e WASHOF	is, Appraiser COUNTY As	sessor for a	ssessm	ent purpo	Reviewed	by: S	Shannd	on Sco	ott, Senio	r!Appraiser					CAGC	MKNA	Page 1353Bdf 20	8	

APN: 037-381-05 PAGE 5 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-107

Activity Informa	ation					
Date	User ID	Activity Notes				
l						
Sales/Transfer	Information					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	400	0	3BGG
SPECIALTY T	TRUST INC,	4095520	3/22/2012	400	0	3BGG
MARINA VILI	LAGE LLC,	4091131	3/7/2012	400	1,500,000	3BF
MARINA VILI	LAGE LLC,	3515735	3/30/2007		0	3NTT
Permit Informat	ion					
Date	Permit	Description		Amount	Status	% Comp
	Propagad By: I	offroy Lowis An	projeor		Poviowed by	· Channan Co

Reviewed by: Shannon Seott, Senior Appraiser

									WAS	HOE (COUN	NTY A	PPR	AIS.	AL RE	CORD									
APN	037-38	1-0	5			20	25				PAGE	6 of 9						AC	TIVE		Rol	I YR	Code	%C	Comp
Situs				7, SPAR	KS Data			1	NBHD D	DIDQ	Ар	pr JRL			Exer	nption AV E	Exempt	ion		D					
Owne	r LANDCAP SP	ARKS	IV LLC	!	Pr	inted	2/13/2	025	Commerc	ial							-			Reopen					
	325 HARBOU	IR COV	VE DR S	TE 219	SPARKS,	NV 89	9434	7	Tax Distr	rict 20	02														
								Pro	operty N	ame										Reappra	isal				
				V	aluation l	History	/									Parcel Va	lue Sur	nmary		OBSO		☐ Chang	ge □ No	Change	
Yr Roll	Taxable Land	Nev	w Land	T	axable lm	ps	New Im	ps	To	tal Taxa	ble	Total A	ssesse	ed	Primary	Valuation	STA	NDARD		NewLan	d				
2025 NR	48,982				237,1	42				28	6,124		100,1	.43	Land Va	lue			48,98		iu				
2025 VN	48,982				237,1	42				28	6,124		100,1	.43	Building	y Value		2	07,00	3					
2024 FV	48,982				229,4	62				27	8,444		97,4	55	XFOB V	alue			30,13	Initials/D	ate				
2023 FV	45,360				222,4	90				24	4,157		85,4	55	Obsoles	cence					Pa	cel Total			
2022 FV	42,210				186,6	20		48,8	46	22	8,830		80,0	90	Taxable	Value		2	86,12	New Con	st		□ NC		С
2021 FV	38,902				136,1	04				17	5,006		61,2	52	Total Ex	emption				New Land	t				
2020 FV	51,975				161,1	60				16	9,686		59,3	90						Remaind	er		☐ New Sket	ch	
													Buildin	ıg Da	ata										
1-3	Code	De	escription	ı		Adjusti	ments &	Modifier	rs		Name		de/Units			Description)		%	Name	Code/Units	5	Description		%
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Occ Stry/Frm	352 D			EL FRAME		dj 6.4 Sum	4010	Si	te Split		SHP SP3C	9,9	15	+	GHTLY IR	REGULAR System Wet	- Comme		100						_
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Building	Notes				st Summa	_ î																			
				Iding RCN reciation		_	92,011																		
				ding DRC		_	68,548																		
			Extr	ra Feature	DRC																				
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Code	Description		Zon	ning	Units	Туре	Unit F	rice	Adj 1	%-\$	Adj 2	%-\$	Tax	able l	Land	Note					Land Size-Sf	1,575	Water		.cipal
	•																			H	Acre Size	0.036	Sewer		.cipal
																				H	DOR Code Deferment	400	Street	Pave	<u>a</u>
	Prenare	d.Bv	Jeffrey	Lewis A	nnraiser					Revie	ewed h	v: Shan	non S	cott	Senior	Appraiser				-	CAGC	MRNA	Page 139B6F 26		
This infor	Prepare mation is for us	se by	the WAS	HOE CO	UNTY As	sessor	for ass	essmei	nt purpo	ses only	/.	,		, , , , , , , , , , , , , , , , , , , 	55.1151 .	 - - - - - - - - - - - - - 							90		

APN: **037-381-05** PAGE 7 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-107

Activity Informa	tion					
Date	User ID	Activity Notes				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	400	0	3BGG
SPECIALTY T	RUST INC,	4095520	3/22/2012	400	0	3BGG
MARINA VILI	AGE LLC,	4091131	3/7/2012	400	1,500,000	3BF
MARINA VILI	AGE LLC,	3515735	3/30/2007		0	3NTT
Permit Informat	ion					
Date	Permit	Description		Amount	Status	% Comp
I	Dropared By: I	offroy Lowis An	nraicar	ĺ	Poviowed by	· Shannon S

Reviewed by: Shannon Seott, Senior Appraiser

										WAS	HOE	COUN	NTY A	PPRAI	ISAL R	ECORD							I			
l A	PN:	037-38	1-0) 5			20)25				PAGE	8 of 9					7	CTIV	E		Roll YR		Code	%Co	omp
	Situs				R107, SP	ARKS Data	base	WASHOE	1	NBHD I	DIDQ	Ap	pr JRL		Exc	emption AV	Exempti	on		Doon						
0	wner	LANDCAP SE	PARK	s IV	LLC	Pr	rinted	2/13/2	025	Commerc	cial	•	-				•			Reop	en					
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						Valuation	History	у								Parcel Va	alue Sum	mary	,	OBS)	☐ Ch	ange	□ No	Change	
Yr F	oll	Taxable Land	I No	ew Lar	nd	Taxable In	nps	New Im	ıps	To	tal Taxa	ble	Total A	ssessed	Prima	y Valuation	STAN	DARI)	NewLa	and					
2025	NR	48,982				237,1	42				28	36,124		100,143	3 Land \	/alue			48,98		anu					
2025	VN	48,982				237,1	42				28	36,124		100,143	3 Buildii	ng Value			207,00	3	D					
2024	FV	48,982				229,4	62				27	78,444		97,45	XFOB	Value			30,13	Initials/	Date					
2023	FV	45,360				222,4	90				24	4,157		85,45	Obsole	escence				0		Parcel Total				-
2022	FV	42,210				186,6	20		48,8	46	22	28,830		80,090	Taxab	le Value			286,12	4 New Co	nst			□ NC		;
2021	FV	38,902				136,1	.04				17	75,006		61,252	2 Total E	Exemption				New La	nd					
2020	FV	51,975				161,1	.60				16	9,686		59,390	0	<u> </u>				Remain	der			☐ New Sketc	h	
	<u> </u>												ı	Building	Data											
1-	4	Code	_	Descrip				tments &	Modifier	rs		Name	Cod	e/Units		Descriptio	n		%	Name	Code/	Units		Description		%
Туре		MISC	_	scella			ING LEV		a.																	_
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Quali		30		rerage	•																					+
Year	Built	2002					L LEVE	EL																		
WAY	del Yr	2008	4			Lump 9		.0000																		+
% Co		100	%[DPR	0.0	/8ODSC	, 0.	. 0000																		+
Sub A	rea					, '			Extra I	Features	3															
Code		-	Yr Built	DPR Yr	Units	Price Per Unit	F	RCN	# 0	Code	Descri	ption	QC	BLDG #	Units	\$/Unit	Yr Bui		oll ear %0	Comp	RCN	DRC		Override Value	Notes	
BLW		ONY WOOD RED CONCRETE			5,111 108	2.0		10,534 230																		
LC1		ICE LOW-SMAL			210	1.0		210																		
LCP		ICE COVERED			144	2.4		348																		
PCS PRW		H CONCRETE S H ROOF WOOD			4,041 527	1.:		2,651 641																		
WDW		DECK WOOD			403	1.:		523																		
	Bldg Are		Perime			Sub Area RCN		15,137																		
Build	ling N	otes				ost Summ																				
					Building RC Depreciation		+	15,137																		
					Building DR			11,277																		
					Extra Featu	re DRC																				
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Build	ling N	ante			Total DRC Override Va	lue	+	11,277																		
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Code	•	Description	1		Zoning	Units	Туре	Unit F	Price	Adj 1	%-\$	Adj 2	%-\$	Taxab	le Land	Note					Land Siz			Water	Munic	
																					Acre Siz			Sewer	Munic	
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L_		Prepare nation is for u	d_Bv	ناeffr	ev Lewis	Annraiser	<u></u>				Revi	ewed h	w Shan	non Sco	tt Senio	r Appraiser					CAGC	MRNA	Par	ne 136686F 20	x	
	inforn	nation is for u	se b	v the V	VÁSHOE C	OUNTY As	sesso	r for ass	essme	nt purpo	ses only	V.	,		,									,		

APN: 037-381-05 PAGE 9 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-107

Activity Info	rmation					
Date	User ID	Activity Notes				
Sales/Trans	fer Information					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	400	0	3BGG
SPECIALT	Y TRUST INC,	4095520	3/22/2012	400	0	3BGG
MARINA V	ILLAGE LLC,	4091131	3/7/2012	400	1,500,000	3BF
MARINA V	ILLAGE LLC,	3515735	3/30/2007		0	3NTT
Permit Infor	mation	'	•	'		
Date	Permit	Description		Amount	Status	% Comp
<u> </u>	Propored By:	Joffroy Lowis An	projeor		Poviowed by	· Channan C

Reviewed by: Shannon Seott, Senior Appraiser

WASHOE COUNTY SUMMARY APPRAISAL RECORD APN: 037-381-06 2025 PAGE 1 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR105, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 325 HARBOUR COVE DR STE 219 SPARKS, NV 89434 Tax District 2002 Reappraisal **Property Name** OBSO □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable Total Assessed Primary Valuation** NewLand 2025 NR 31,504 163,279 194,783 68,174 Land Value 31,504 2025 VN 31,504 163,279 194,783 68,174 133,140 **Building Value** Initials/Date 2024 FV 31,504 158,783 190,287 66,600 **XFOB Value** 30,139 2023 FV 29,174 152,993 166,926 58,424 Obsolescence **Parcel Total** 128,522 194,783 New Const 2022 FV 27,148 31,419 155,670 54,484 **Taxable Value** □ NC □с 2021 FV 25,021 95,518 120,539 42,189 **Total Exemption New Land** ■ New Sketch 2020 FV 33,429 111,590 116,441 40,754 Remainder **Building Data** Yr DRC \$/SQFT Bldg овѕо Type **BLDG** Occ Description Frame Built Way Comp QC **RCN** DRC SQFT 1-1 597 Mixed Retail w/ Office 2002 2008 100 C20 32,258 24,032 3,938 COMM COMM 2002 2008 C25 77,539 57,767 1-2 350 Restaurant 100 7,375 COMM 1-3 352 Multiple Res (Low Rise ם 2002 2008 100 C20 59,179 44,088 9,915 0 MISC 600 Miscellaneous 2002 2008 100 30 9,736 7,253 7,253 Land Value Property Characteristics **Land Data** Land Size-Sf 1,013 Water Municipal Code Description Zonina Units Unit Price Adi 1 %-\$ Adj 2 %-\$ Taxable Land Note Type Acre Size 0.023 Sewer 410 Offices, professional an PD 1,013.000 31.10 31,504 unicipal DOR Code 410 Street Paved Deferment SPC CAGC MRNA Prepared By: Jeffkey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. wed by Shannon Scott, Senior Appraiser Page 13888 309

WASHOE COUNTY APPRAISAL RECORD APN: 037-381-06 2025 PAGE 2 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR105, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Printed 2/13/2025 Owner LANDCAP SPARKS IV LLC Commercial 325 HARBOUR COVE DR STE 219 SPARKS, NV 89434 Tax District 2002 Reappraisal **Property Name** OBSO □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 31,504 163,279 194,783 68,174 Land Value 31,504 2025 VN 31,504 163,279 194,783 68,174 133,140 **Building Value** Initials/Date 2024 FV 31,504 158,783 190,287 66,600 **XFOB Value** 30,139 2023 FV 29,174 152,993 166,926 58,424 Obsolescence **Parcel Total** 2022 FV 155,670 27,148 128,522 31,419 54,484 Taxable Value 194,783 New Const □ NC □с 120,539 2021 FV 25,021 95,518 42,189 **Total Exemption** New Land □ New Sketch 2020 FV 33,429 111,590 116,441 40,754 Remainder **Building Data** Code/Units 1-1 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria BUILDING LEVEL EL1C 100 EAT 611 PACKAGE UNIT 100 Type COMM 1 597 Mixed Retail w/ Offi Rate Adj 4.1170 Site Split SLIGHTLY IRREGULAR 100 Осс SHP 2 WOOD OR STEEL FRAMED SP3C 3,938 Sprinkler System Wet - Comme 100 Stry/Frm Lump Sum C20 Commercial 2.0 (Aver 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Description Built Yr Units Unit RCN QC Units \$/Unit Yr Built Year RCN DRC Code Code Description %Comp Value Notes GROSS LIVING ARE 3,938 8.19 32,258 C AREA * 1 30,139.00 100 30,139 1 2003 30,139 **Gross Bldg Area** 3,938 Perimeter Sub Area RCN 32,258 **Building Notes Building Cost Summary Building RCN** 32,258 Depreciation 8,226 24,032 **Building DRC** Extra Feature DRC 30,139 **Building Obso Building Name** Total DRC 54,171 Override Value Land Value: 1 Lines Total **Property Charactistics** Land Data Description **Unit Price** Taxable Land Land Size-Sf 1,013 Water Municipal Code Zonina Units Type Adi 1 Adj 2 %-\$ Note Acre Size 0.023 Municipal Offices, professional an 1,013.000 31.10 31,504 DOR Code 410 Paved Street Deferment SPC Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. CAGC MRNA Page 138R# 30A

037-381-06 APN: PAGE 3 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-105

Activity Informa	tion					
Date	User ID	Activity Notes				
8/21/2024	JRL	Re-appraisal	Review			
6/10/2019	HNS	Aerial Review	•			
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	400	0	3BGG
SPECIALTY T	RUST INC,	4095520	3/22/2012	410	0	3BGG
MARINA VILL	AGE LLC,	4091131	3/7/2012	410	1,500,000	3BF
MARINA VILI	AGE LLC,	3515735	3/30/2007		0	3NTT
Permit Informati	ion	1		•		•
Date	Permit	Description		Amount	Status	% Comp
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APN: 037-381-06								WAS	HOE CO	UN ⁻	TY AF	PRA	ISAL	RE	CORD									
Situs 32 BARROTE COVER DELTE STANSE TO LEGAL	APN	037-38	1-06			2025			P/	GE 4	4 of 9						ACTI	VE		Ro	II YR	Code	%C	omp
Column C				DR105, SI	PARKS Data		OE	NBHD I	DIDQ	Appr	r JRL			Exem	ption AV E	xemptio	n		D					
Property Name Property Name Property Name Property Name Property Name	Owne	r LANDCAP SP	ARKS IV	V LLC	Pr	inted 2/13	/2025	Commerc	cial	•						-			Keoper	•				
No		325 HARBOU	R COVE	DR STE 2	19 SPARKS,	NV 89434		Tax Dist	rict 2002										_					
Year							P	roperty N	lame										Reappra	isal				
2022 No.					Valuation I	History									Parcel Val	ue Sumi	nary		OBSO		☐ Chang	je □ No	Change	
2023 No. 23,964 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779 1513,779	Yr Roll	Taxable Land	New L	and_	Taxable Im	ps New	Imps	To	tal Taxable	Π.	Total As	sesse	d Prin	nary '	Valuation	STANI	DARD		Now! ar	vd.				
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	2024 FV	31,504			158,7	83			190,2	87		66,60	00 XFC)B Va	alue		30,		เเเเลเร/บ	ale				
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200 FV 33,429	2022 FV	27,148			128,5	22	31,	419	155,6	70		54,48	4 Tax	able '	Value		194,	783	New Con	st		□ NC		C
Second S	2021 FV	25,021			95,5	18			120,5	39		42,18	9 Tota	al Exe	emption				New Lan	d				
1-2	2020 FV	33,429			111,5	90			116,4	41		40,75	54						Remaind	er		☐ New Sket	ch	
Type			•			·		·			В	uilding	Data			•				·				
Second S				•			& Modifi	iers							•							Description		
Styling							9	Site Spli								Commerc		HE	AT	617	HVAC			100
Var Bulk						-		JIOU DPII		!						- Comme								+
## NAY \$208 \$			Commer	rcial 2.5 (_			tori	es									
Remode Y														1 не	ight/Floor									+
Sub-Arca			+													ON WOOD								
Code Description Building Notes Building RCN Substitute Su		100	%DPR	25.5			-	_			887		STUD WA	LLS -	- HARDBOARI	LAP S	25							\perp
Code Description Built Yr Units Un	Sub Area		V- DD		Delea Den		Extra	Features	5								D-II					0		
Gross Bidg Area 7,375 Perimeter Sub Area RCN 77,539		Description		Units	Unit			Code	Description		QC			its	\$/Unit	Yr Built		%Con	np R	CN	DRC		Notes	
Building Notes Building RCN 77,539 Depreciation 19,772 Building DRC Extra Feature DRC Building Obso Building Obso Building Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 1,013 Water Municipal Acre Size 0.023 Sewer Municipal DOR Code 410 Street Paved Deferment SPC	GIA GRO	35 LIVING ARE		/,5/.	10.5	77,3	-																	
Building Notes Building RCN 77,539 Depreciation 19,772 Building DRC Extra Feature DRC Building Obso Building Obso Building Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 1,013 Water Municipal Acre Size 0.023 Sewer Municipal DOR Code 410 Street Paved Deferment SPC																								
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Depreciation 19,772	building	votes					9																	
Extra Feature DRC Building Obso Building Name Total DRC Override Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf DOR Code Dod Queride Acre Size DOR Code Dor Co				Depreciati	on	19,77	'2																	
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Acre Size																								
DOR Code 410 Street Paved Deferment SPC SPC	Code	Description		Zoning	Units	Type Ur	it Price	Adj 1	%-\$ Adj	2	%-\$	Taxa	ble Land		Note									
Prepared By: Jeffrey Lewis, Appraiser Reviewed by: Shannon Scott, Senior Appraiser Page 1686 MRNA Page 1686 308 This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.																			ļ					
	This info	Prepare	d By: Je	ffrey Lewis	Appraiser	sessor for a	ssessm	ent purpo	Reviewe	d by	: Shann	on Sc	ott, Ser	nior!/	Appraiser					CAGC	MRNA	Page 1451B6ff 30	18	

APN: 037-381-06 PAGE 5 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-105

Activity Info	ormation					
Date	User ID	Activity Notes				
Sales/Trans	sfer Information					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	400	0	3BGG
SPECIALI	TY TRUST INC,	4095520	3/22/2012	410	0	3BGG
MARINA V	TILLAGE LLC,	4091131	3/7/2012	410	1,500,000	3BF
MARINA V	TILLAGE LLC,	3515735	3/30/2007		0	3NTT
Permit Info	rmation					
Date	Permit	Description		Amount	Status	% Comp
	Propagad By	· Joffroy Lowis An	projeor		Poviowed by	v. Shannan S

Reviewed by: Shannen Seott, Senior Appraiser

	WASHOE COUNTY APPRAISAL RECORD																								
APN	037-38	6	20				025				PAGE 6 of 9				ACTIVE					Ro	II YR	Code	%С	Comp	
				105, SPARKS Database WASH				N	NBHD D	IDQ	Appr JRL				Exemption AV Exemption					D					
Owne	r LANDCAP SP	PARKS	IV LLC		Pri	inted 2	2/13/2	025 C	Commerc	ial							•			Reoper					
	325 HARBOU	JR COV	/E DR ST	E 219 S	SPARKS,	NV 89	9434	Т	ax Distr	ict 200	02									_					
								Pro	perty Na	ame										Reappra	isal				
Valuation History															Parcel Value Summary					OBSO		☐ Chang	ge □ No	Change	
Yr Roll	Taxable Land	New	v Land	Ta	xable lm	ps I	New Im	ps	Tot	tal Taxab	ole	Total A	ssesse	ed I	Primary	Valuation	STAN	DARD		NewLar	nd .				
2025 NR	31,504				163,2	79				194	4,783		68,1	74	Land Va	lue		31,	504	NewLai	iu				
2025 VN	31,504				163,2	79				194	4,783		68,1	74	Building	y Value		133,	140	luitiala/D	-4-				
2024 FV	31,504				158,78	83				190	0,287		66,6	00	XFOB V	alue		30,	139	Initials/D	ate				
2023 FV	29,174				152,99	93				160	6,926		58,4	24	Obsoles	cence			0		Pa	rcel Total			
2022 FV	27,148				128,5	22		31,41	L9	15	5,670		54,4	84	Taxable	Value		194,	783	New Con	st		□ NC		С
2021 FV	FV 25,021			95,518		18				120,539		42,18		89	79 Total Exemption					New Land					
2020 FV	20 FV 33,429			111,590						116	40,754		54	:					Remainder			☐ New Sket	ch		
Building Data																									
1-3	Code	_	escription				ments &	Modifier	s		Name	Cod	e/Units			Description		%	_	Name	Code/Unit		Description		%
Туре	COMM		mercial/I								L1C	2		_		ssenger -	Commerc	100	_	AT	617	HVAC			100
Occ Stry/Frm	352 D		tiple Res			dj <mark>4.1</mark> Sum	L170	SI	te Split		SHP SP3C	9,9	15	_	HTLY IR	System Wet	- Comme	100	_						-
Quality	C20	_	mercial 2		<u> </u>						ST	3		_	of Stori			100	_						
Year Built	2002					L LEVEL	L				JT	1		Unit				100	_						
WAY Remodel Y	2008				Lump S %Obso	-	0000				VH EW	13 921		_		ight/Floor - STUCCO	ON WOOD	100 75							
% Comp	100	%DP	PR 25.	5	700000						EW	887				- HARDBOAR		25						-	-
Sub Area								Extra F	eatures																
	Description	Yr I Built		its	Price Per Unit		CN	# C	ode	Descrip	otion	QC	BLE #	OG	Units	\$/Unit	Yr Buil	Roll t Year	%Соі	mp R	CN	DRC	Override Value	Notes	
GLA GRO	SS LIVING ARE		,	,915	5.9	'	59,179																		
Gross Bldg A		Perimete			b Area RCN		59,179																		
Building	Notes				t Summa		59,179																		
				ing RCN eciation			15,091																		
			Building DRC			44,088																			
				Feature D	RC																				
Building Name				Building Obso Total DRC 44			44,088																		
Override Value																									
Land Value	: 1 Lines Total																				Land Data		Property	Charactistic	cs
Code	Description		Zonir	ng	Units	Туре	Unit F	rice	Adj 1	%-\$	Adj 2	%-\$	Taxa	able L	and .	Note					Land Size-Sf	1,013	Water		cipal
																					Acre Size DOR Code	0.023 410	Sewer	Muni	cipal
																					Deferment		SPC		
	praiser					Revie	wed b	y: Shan	non So	cott,	Senior	Appraiser					CAGC	MRNA	Page 1453B6F 30	18					
This info	Prepare mation is for us	se by t	the WASH	IOE COÚ	INTY Ass	sessor	for ass	essmer	nt purpo:	ses only.	٠.														

APN: **037-381-06** PAGE 7 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-105

Activity Inform	ation												
Date	User ID	Activity Notes											
Sales/Transfer Information													
Grantor		Doc #	Date	LUC	Price	Verif							
SAC II		4416267	12/9/2014	400	1,375,000	1MQC							
SAC II,		4214439	3/13/2013	400	0	3BGG							
SPECIALTY	TRUST INC,	4095520	3/22/2012	410	0	3BGG							
MARINA VIL	LAGE LLC,	4091131	3/7/2012	410	1,500,000	3BF							
MARINA VIL	LAGE LLC,	3515735	3/30/2007		0	3NTT							
Permit Informa	tion												
Date	Permit	Description		Amount	Status	% Comp							
	Propored By:	Loffroy Lowis An	nraisor	Roviowed by Shannon Sc									

— Reviewed by: Shannon Seott, Senior Appraiser

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

Page 1484Bdf 308

										WAS	HOE	COUN	NTY A	PPRAI	SAL R	ECORD									
l A	PN:	037-38	1-0)6			20	25				PAGE	8 of 9					ACT	IVE		Ro	II YR	Code	%Co	mp
	Situs				R105, SP	ARKS Data	base	WASHOE	ı	NBHD 1	DIDQ	Ap	pr JRL		Exc	emption AV I	Exemptio	n		Danna					
0	wner	LANDCAP SI	PARK	s IV	LLC	Pr	inted	2/13/2	025	Commerc	cial	-								Reope	1				
		325 HARBOU	JR C	OVE D	R STE 21	9 SPARKS,	NV 8	9434	7	Tax Dist	rict 20	002								_					
									Pro	operty N	lame									Reappra	iisal				
						Valuation	History	/								Parcel Va	lue Sumn	nary		OBSO		☐ Chang	je □ No	Change	
Yr F	Roll	Taxable Land	I No	ew Lar	nd	Taxable In	nps	New Im	ıps	To	otal Taxa	ble	Total A	ssessed	Primar	y Valuation	STAND	ARD		NewLa	nd				
2025	NR	31,504				163,2	79				19	94,783		68,174	Land \	alue		31	,504		iiu				
2025	VN	31,504				163,2	79				19	94,783		68,174	Buildir	ng Value		133	,140	1 . 141 . 1 . 45					
2024	FV	31,504				158,7	83				19	0,287		66,600	XFOB	Value		30	,139	Initials/D	ate				
2023	FV	29,174				152,9	93				16	6,926		58,424	Obsole	escence			C		Pa	rcel Total			
2022	FV	27,148				128,5	22		31,4	19	15	55,670		54,484	Taxabl	e Value		194	,783	New Cor	nst		□ NC	□с	;
2021	FV	25,021				95,5	18				12	20,539		42,189	Total E	xemption				New Lan	d				
2020	FV	33,429				111,5	90				11	L6,441		40,754	1					Remaind	ler		☐ New Sket	ch	
	-												ı	Building	Data								1		
1-	-4	Code		Descrip	otion		Adjust	tments &	Modifier	rs		Name		e/Units		Description	1	(%	Name	Code/Uni	ts	Description		%
Туре		MISC	_	scella			NG LEV																		_
Occ Stry/F	rm	0	_		aneous Only valid		dj 4.1 Sum	1170	Sı	ite Spli	.t			-											+
Quali		30		rerage			-																		1
Year	Built	2002					L LEVE	EL																	
WAY	dal Va	2008	4			Lump \$		0000																	
% Co	del Yr mp	100	%[DPR	0.0	%Obsc	0.0	0000						+											+
Sub A									Extra F	Features	5														
Code		•	Yr Built	DPR Yr	Units	Price Per Unit	R	RCN	# (Code	Descri	ption	QC	BLDG #	Units	\$/Unit	Yr Built	Roll Year	%С	omp I	RCN	DRC	Override Value	Notes	
BLW		ONY WOOD RED CONCRETE			5,111 108	1.:		6,776 148																	
LC1		ICE LOW-SMAL			210	0.		135																	
LCP		ICE COVERED			144	1.		224																	
PCS PRW		H CONCRETE S H ROOF WOOD			4,041 527	0.4		1,705 412																	
WDW		DECK WOOD			403	0.1		336																	
	Bldg Are		Perime	eter		Sub Area RCN	<u> </u>	9,736																	
Build	ling N	otes				Cost Summ	ary																		
					Building RC Depreciatio		+	9,736																	
					Building DR			7,253																	
					Extra Featu	re DRC																			
D	lime: *!				Building Ob	so	_																		
Build	ling N	airie			Total DRC Override Va	ılue	+	7,253																	
Land	Value:	1 Lines Total				-															Land Data	<u> </u>	Property	Charactistics	s
Code	е	Description	1		Zoning	Units	Туре	Unit F	Price	Adj 1	%-\$	Adj 2	%-\$	Taxab	le Land	Note					Land Size-Si		Water	Munic	
		•																			Acre Size	0.023	Sewer	Munic	
																					DOR Code Deferment	410	Street	Paved	
		Prenare	d Rv	/· Jeffr	rev Lewie	Annraiser					Ravia	ewed h	w Shan	non Sco	tt Senio	r Appraiser					CAGC	MRNA [)B	
This	inforn	Prepare nation is for u	se b	y the V	VÁSHOE C	OUNTY As	sessor	r for ass	essme	nt purpo	oses only	у.	,		,	 							- 9		

APN: 037-381-06 PAGE 9 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-105

Activity Inform	ation					
Date	User ID	Activity Notes				
ı						
Sales/Transfer	Information					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	400	0	3BGG
SPECIALTY	TRUST INC,	4095520	3/22/2012	410	0	3BGG
MARINA VIL	LAGE LLC,	4091131	3/7/2012	410	1,500,000	3BF
MARINA VIL	LAGE LLC,	3515735	3/30/2007		0	3NTT
Permit Informa	tion					
Date	Permit	Description		Amount	Status	% Comp
	Propored By:	Loffroy Lowis An	nraisor		Poviowed by	· Shannan Sa

Reviewed by: Shannon Seott, Senior Appraiser

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

WASHOE COUNTY SUMMARY APPRAISAL RECORD APN: 037-381-07 2025 PAGE 1 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR101, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name** OBSO □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable Total Assessed Primary Valuation** NewLand 2025 NR 30,260 158,009 188,269 65,894 **Land Value** 30,260 2025 VN 30,260 158,009 188,269 65,894 127,870 **Building Value** Initials/Date 2024 FV 30,260 153,738 183,998 64,399 **XFOB Value** 30,139 2023 FV 28,022 148,033 161,428 56,500 Obsolescence **Parcel Total** 2022 FV 124,375 26,076 10,058 150,451 52,658 **Taxable Value** 188,269 New Const □ NC □с 2021 FV 24,033 112,698 20,073 136,731 47,856 **Total Exemption New Land** ■ New Sketch 2020 FV 32,109 108,052 112,644 39,425 Remainder **Building Data** Yr DRC \$/SQFT Bldg овѕо Type **BLDG** Occ Description Frame Built Way Comp QC **RCN** DRC SQFT 1-1 597 Mixed Retail w/ Office 2002 2008 100 C20 30,981 23,081 3,938 COMM COMM 2002 2008 C25 55,479 1-2 350 Restaurant 100 74,469 7,375 COMM 1-3 352 Multiple Res (Low Rise ם 2002 2008 100 C20 56,836 42,343 9,915 0 MISC 600 Miscellaneous 2002 2008 100 30 9,351 6,967 6,967 Land Value Property Characteristics **Land Data** Land Size-Sf 973 Water Municipal Code Description Zonina Units Unit Price Adi 1 %-\$ Adj 2 %-\$ Taxable Land Note Type Acre Size 0.022 Sewer 400 General Commercial: reta PD 973.000 SF11 31.10 30,260 unicipal DOR Code 400 Street Paved Deferment SPC CAGC MRNA wed by Shannon Scott, Senior Appraiser Page 1457R#F 3/08 This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.

WASHOE COUNTY APPRAISAL RECORD APN: 037-381-07 2025 PAGE 2 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR101, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Printed 2/13/2025 Owner LANDCAP SPARKS IV LLC Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name** OBSO □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 30,260 158,009 188,269 65,894 **Land Value** 30,260 2025 VN 30,260 158,009 188,269 65,894 127,870 **Building Value** Initials/Date 2024 FV 30,260 153,738 183,998 64,399 **XFOB Value** 30,139 2023 FV 28,022 148,033 161,428 56,500 Obsolescence **Parcel Total** 2022 FV 124,375 26,076 10,058 150,451 52,658 Taxable Value 188,269 New Const □ NC □с 2021 FV 24,033 112,698 20,073 136,731 47,856 **Total Exemption New Land** □ New Sketch 2020 FV 32,109 108,052 112,644 39,425 Remainder **Building Data** Code/Units 1-1 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria BUILDING LEVEL EL1C 100 EAT 611 PACKAGE UNIT 100 Type COMM 1 597 Mixed Retail w/ Offi Rate Adj 3.9540 Site Split SLIGHTLY IRREGULAR 100 Осс SHP 2 WOOD OR STEEL FRAMED SP3C 3,938 Sprinkler System Wet - Comme 100 Stry/Frm Lump Sum C20 Commercial 2.0 (Aver 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Built Yr Units Unit RCN QC Units \$/Unit Yr Built Year RCN DRC Code Description Code Description %Comp Value Notes GROSS LIVING ARE 3,938 7.87 30,981 C AREA * 1 30,139.00 100 30,139 1 2003 30,139 **Gross Bldg Area** 3,938 Perimeter Sub Area RCN 30,981 **Building Notes Building Cost Summary Building RCN** 30,981 Depreciation 7,900 23,081 **Building DRC** Extra Feature DRC 30,139 **Building Obso Building Name** Total DRC 53,220 Override Value Land Value: 1 Lines Total **Property Charactistics** Land Data Description **Unit Price** Taxable Land Land Size-Sf 973 Water Municipal Code Zonina Units Type Adi 1 Adj 2 %-\$ Note Acre Size 0.022 Municipal 400 General Commercial: reta 973.000 31.10 30,260 DOR Code 400 Paved Street Deferment SPC CAGC MRNA Prepared By: Jeffrey Lewis, Appraiser Reviel This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. Page 14888 309

037-381-07 APN: PAGE 3 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-101

Activity Informa	tion					
Date	User ID	Activity Notes				
8/21/2024	JRL	Re-appraisal	Review			
6/10/2019	HNS	Aerial Review	•			
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	400	0	3BGG
SPECIALTY T	RUST INC,	4095520	3/22/2012	400	0	3BGG
MARINA VILI	AGE LLC,	4091131	3/7/2012	400	1,500,000	3BF
MARINA VILI	AGE LLC,	3515735	3/30/2007		0	3NTT
Permit Informat	ion	'		'		
Date	Permit	Description		Amount	Status	% Comp
4/19/2023	SBLD23-20409	INSTALL 4" AL	UMINUM CHANNE	6,700	С	100%
5/19/2022	FIRE22-21748	INSTALL (1) S	PRINKLER IN N	600	N	100%
1/28/2022	FIRE21-24407	MODIFY ANSUL	18 GALLON FIR	2,875	C	100%
9/16/2021	SBLD21-21953	Multiple buil	ding signage	15,847	C	100%
10/22/2020	SBLD20-22358	CONSTRUCTION	OF NEW TRASH	72,000	v	100%
i	D	. cc		I	Danis and the	

Propared By: Jeffrey Lewis, Appraiser Reviewed by: Shannon Seott, Senior Appraiser This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.

									WAS	HOE C	OUN	ITY AF	PRA	ISAL R	ECOR	D									
l _{APN}	037-38	1-0 [°]	7			20	25				PAGE	4 of 9						ACTIV	Æ		Roll \	′R	Code	%С	Comp
Situs				L01, SPAR	KS Data			-	NBHD D	IDQ	Apr	or JRL		Ex	emption A	VIExe	emption	1	_						
	r LANDCAP SP						2/13/2		Commerc						•	•			Reop	en					
	31103 RANC	HO V	IEJO E	RD STE 30					Tax Distr		2														
	NO, CA 926								operty Na										Reapp	raisal					
				Va	aluation H	History	v								Parcel	Value	e Summ	ary	OBS	0		☐ Chang	e 🗆 N	o Change	-
Yr Roll	Taxable Land	Nev	v Land		axable Im		New Im	ps	To	tal Taxab	le	Total As	sessec	d Prima	ry Valuati		STANDA	-							-
2025 NR	30,260				158,0	-					3,269		65,89		-			30,2	NewL	and					
2025 VN	30,260				158,0	_					3,269		65,89		ng Value			127,8							-
2024 FV	30,260				153,7	_					3,998		64,39	-				30,1	- Initials/	Date					
2023 FV	28,022				148,0	_					,428		56,50		escence			3071	0		Parce	el Total			
2022 FV	26,076				124,3	_		10,0	58		,451		52,65		le Value			100 2	69 New Co	net	1 arce	i i Otai	□ NC		C
2021 FV	24,033				112,6	_		20,0			731		47,85	-	Exemption	•		100,2	New La				_ LINC	·	C
2021 FV	32,109				108,0	_		20,0	,,,		2,644		39,42		Exemplion	<u> </u>							☐ New Ske	ch	
2020 FV	32,109				100,0.	J2				112	.,011	-							Remair	ider					
1-2	Code	De	escription	on		Adiust	tments &	Modifier	rs		Name		Building E/Units	Data	Descrip	tion		%	Name	Cod	e/Units		Description		%
Туре	COMM	_		1/Industri	a BUILDII					EI	L1C	1		Elevator	-		mmerc	100	HEAT	617		HVAC	2000		100
Осс	350		tauran		Rate Ac	-	9540	Si	te Split			2		SLIGHTLY				100							
Stry/Frm	D C25			TEEL FRAME		Sum					P3C	7,37		Sprinkler		let -	Comme	100							
Quality Year Built	2002	Com	mercia	1 2.5 (Abo	PARCE	L LEVE	EL .			נט		1		No of Sto Units	ries			100							_
WAY	2008				Lump S	_				WE		13		Avg Wall	Height/Fl	.oor		100							
Remodel Y					%Obso	0.	0000			EV		921		SINGLE WA				75							
% Comp Sub Area	100	%DF	PR	25.5				Evtra F	Features	EV	N	887		STUD WALL	S - HARDE	OARD	LAP S	25							
Oub Area		Yr	DPR		Price Per	\top		LAUGI	catures				BLD	G				Roll					Override		
	Description	Built		Units	Unit		RCN	# (Code	Descript	tion	QC	#	Units	\$/Un	it	Yr Built	Year %	Comp	RCN		DRC	Value	Notes	
GLA GRO	SS LIVING ARE			7,375	10.1	.0	74,469																		
Gross Bldg A	rea 7,375 F	Perimete	er	Sı	ub Area RCN		74,469																		
Building			В	uilding Cos	st Summa	ary																			
				uilding RCN		_	74,469																		
WATERBAR				epreciation uilding DRC		_	18,990 55,479																		
				xtra Feature I																					
				uilding Obso																					
Building	Name			otal DRC verride Value	•	+	55,479																		
Land Value	: 1 Lines Total		Į0	verriue value																Land	Data		Property	Charactistic	irs
Code	Description		7	oning	Units	Туре	Unit F	Price	Adj 1	%-\$	Adj 2	%-\$	Taxa	ble Land	Note						Size-Sf	973	Water		icipal
				9		.,,,,,	J1		, .	,	, -				1					Acre S		0.022	Sewer		icipal
																				DOR C		400	Street	Paveo	d
This info	_																			Defern		-	SPC		
	Dranara			VIOWID A	nnroiser					David	M DOW	v. Chan-	hn Ca	ott Senic	r Annrais	or				CAGC		MRNA	Page 156B6F 3	100	

APN: 037-381-07 PAGE 5 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-101

Activity Informa	tion					
Date	User ID	Activity Notes				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	400	0	3BGG
SPECIALTY T	RUST INC,	4095520	3/22/2012	400	0	3BGG
MARINA VILI	AGE LLC,	4091131	3/7/2012	400	1,500,000	3BF
MARINA VILI	AGE LLC,	3515735	3/30/2007		0	3NTT
Permit Informat	ion	'		'		
Date	Permit	Description		Amount	Status	% Comp
	Propagod Ry: 1	offroy Lowis An	projeor		Poviowed by	· Channan C

pared By: Jeffrey Lewis, Appraiser Reviewed by: Shannon Selott, Senior Appraiser

Page 153B6F 312

							WASI	HOE COU	NTY A	PPRA	AISAL	RE	CORD									
APN	037-38	1-07			2025			PAG	E 6 of 9						ACTIV	/E		Roll	YR	Code	%C	omp
Situ			DR101, SP	PARKS Data		OE	NBHD D	IDQ A	opr JRL			Exem	nption AV E	xemptio	n	Des						
Owne	r LANDCAP SP	ARKS IV	/ LLC	Pr	inted 2/13	/2025	Commerci	ial	•					•		Rec	pen					
	31103 RANC	HO VIEJ	O RD STE	3099 SAN	JUAN CAPI	STRA	Tax Distri	ict 2002								_						
	NO, CA 926	75				Р	roperty Na	ame								Reap	prai	sal				
				Valuation I	History								Parcel Val	ue Sumn	nary	OE	so		☐ Chang	je □ No	Change	
Yr Roll	Taxable Land	New La	and	Taxable Im	ps New	Imps	Tot	al Taxable	Total A	Assesse	ed Pri	mary	Valuation	STAND	ARD	Nov	/Lan	4				
2025 NR	30,260			158,0	09			188,269)	65,8	94 Laı	nd Val	lue		30,2		Laii	u				
2025 VN	30,260			158,0	09			188,269)	65,8	94 Bu	lding	Value		127,8	70	L. /D.					
2024 FV	30,260			153,7	38			183,998	3	64,3	99 XF	OB Va	alue		30,1	Initia	IS/Da	ite				
2023 FV	28,022			148,0	33			161,428	3	56,5	00 Ob	soles	cence			0		Pare	cel Total			
2022 FV	26,076			124,3	75	10,	058	150,451		52,6	58 Tax	able	Value		188,2	69 New	Cons	st		□ NC		С
2021 FV	24,033			112,6	98	20,	073	136,731		47,8	56 Tot	al Exe	emption			New	Land					
2020 FV	32,109			108,0	52			112,644	Į.	39,4	25					Rema	inde	er		☐ New Sket	ch	
	'								1	Buildin	g Data									1		
1-3	Code	_	ription		Adjustments	& Modifie	ers	Nam	e Cod	de/Units			Description		%	Name		Code/Units		Description		%
Туре	352		cial/Indust		NG LEVEL		Site Split	EL1C SHP	2				ssenger - (Commerc	100	HEAT		617	HVAC			100
Occ Stry/Frm	D		OR STEEL FRA		-		sice spiic	SP3C	9,9	915	_		ystem Wet -	- Comme	100							
Quality	C20	Commer	cial 2.0 (A	Aver				ST	3		No of				100							
Year Built	2002				L LEVEL			UT	1		Units		1 -1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -		100							
WAY Remodel \	2008 r	_		Lump S %Obso				WH EW	13 921	1	+		ight/Floor	ON WOOD	100 75							
% Comp	100	%DPR	25.5					EW	887				- HARDBOARI		25							
Sub Area						Extra	Features															
		Yr DPF Built Yr		Price Per Unit	RCN		Code	Description	QC	BLE #		nits	\$/Unit	Yr Built	Roll Year %	6Comp	R	CN	DRC	Override Value	Notes	
GLA GRO	SS LIVING ARE		9,913	5.7	30,0	,,,																
Gross Bldg		Perimeter	Duit-line	Sub Area RCN		6																
Building	votes		Building R	Cost Summa	ary 56,83	6																
			Depreciation		14,49	_																
			Building DI		42,34	.3																
			Extra Featu Building Ol			-																
Building	Name		Total DRC		42,34	3																
			Override Va	alue																		
Land Valu	: 1 Lines Total																_	and Data			Charactistic	
Code	Description		Zoning	Units	Type Un	it Price	Adj 1	%-\$ Adj 2	%-\$	Taxa	able Land	i	Note					and Size-Sf Acre Size	973 0.022	Water Sewer		cipal cipal
																		OOR Code	400	Street	Paveo	
																	-	Deferment		SPC		
This into	Prepared mation is for us	d By: Jet	ffrey Lewis	Appraiser	ensent for a	eeocom	ont nurna	Reviewed	by: Shar	nnon So	cott, Se	nior!/	Appraiser				(CAGC	MRNA	Page 153B∰ 31	8	
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APN: **037-381-07** PAGE 7 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-101

Activity Informa	tion					
Date	User ID	Activity Notes				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	400	0	3BGG
SPECIALTY T	RUST INC,	4095520	3/22/2012	400	0	3BGG
MARINA VILI	AGE LLC,	4091131	3/7/2012	400	1,500,000	3BF
MARINA VILI	AGE LLC,	3515735	3/30/2007		0	3NTT
Permit Informat	ion					
Date	Permit	Description		Amount	Status	% Comp
I	Dropared By: I	offroy Lowis An	nraicar	ĺ	Poviowed by	· Shannon S

Reviewed by: Shannen Setott, Senior Appraiser

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

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										WAS	HOE (COUN	NTY AI	PPRAI	SAL R	ECORD									
4	NPN:	037-38	1-0)7			20	25				PAGE	8 of 9					ACT	IVE		R	oll YR	Code	%Co	omp
	Situs				R101, SP.	ARKS Data	base 1	WASHOE	ı	NBHD D	OIDQ	Ap	pr JRL		Exc	emption AV I	Exemption	1		Deene	_				
(Owner	LANDCAP SE	PARK	s IV	LLC	Pr	inted	2/13/2	025	Commerc	ial	-					-			Reopei	n				
		31103 RANG	CHO '	VIEJO	RD STE	3099 SAN	JUAN (CAPIST	RA T	Tax Distr	rict 20	002								_					
		NO, CA 926	575						Pre	operty N	ame									Reappra	usal				
						Valuation	History	/								Parcel Va	lue Sumn	nary		OBSO		☐ Chang	je □ No	Change	
Yr I	Roll	Taxable Land	N	ew Lar	nd	Taxable Im	nps	New Im	ıps	То	tal Taxa	ble	Total A	ssessed	Primar	y Valuation	STAND	ARD		NewLa	nd				
202	5 NR	30,260				158,0	09				18	38,269		65,894	Land \	/alue		30	,260	NewLai					
202	5 VN	30,260				158,0	09				18	38,269		65,894	Buildir	ng Value		127	,870	Initials/D	\				
202	4 FV	30,260				153,7	38				18	33,998		64,399	XFOB	Value		30	,139	initiais/L	ate				
202	3 FV	28,022				148,0	33				16	51,428		56,500	Obsole	escence			0		P	arcel Total			
202	2 FV	26,076				124,3	75		10,0	58	15	50,451		52,658	Taxabl	e Value		188	,269	New Cor	nst		□ NC	□ C	;
202	1 FV	24,033				112,6	98		20,0	73	13	36,731		47,856	Total E	xemption				New Lan	ıd				
202	0 FV	32,109				108,0	52				11	L2,644		39,42	5					Remaind	ler		☐ New Sket	ch	
	•									· ·			E	Building	Data						<u> </u>				
	-4	Code	_	Descrip				tments &	Modifie	rs		Name	Code	e/Units		Description	1	9	6	Name	Code/Un	its	Description		%
Type Occ		MISC 600	_	scella			NG LEV		gi	ite Spli	+			-											+
Stry/	Frm	0	_		Only valid		-	JJ40	51	ice Spii															+
Qual	ity	30	Av	erage																					
Year WAY		2002				PARCE Lump 9	L LEVE	L						-											_
	odel Yr	2000	+			%Obsc	_	0000																	+
% Co	mp	100	%[DPR	0.0																				
Sub	Area			T	I	T			Extra I	Features	<u> </u>			1	. 1			I				T			
Code		escription ONY WOOD	Yr Built	DPR Yr	Units 5,111	Price Per Unit	R	6,507	# (Code	Descri	iption	QC	BLDG #	Units	\$/Unit	Yr Built	Roll Year	%Co	mp f	RCN	DRC	Override Value	Notes	
CCP		RED CONCRETE			108	1.:		142																	
LC1	1	ICE LOW-SMAL			210	0.0		130																	
LCP PCS		ICE COVERED H CONCRETE S			144 4,041	0.4		215 1,638																	
PRW		H ROOF WOOD			527	0.		396																	
WDW	WOOD	DECK WOOD			403	0.1	80	323																	
	Bldg Are		Perime		Building (Sub Area RCN Cost Summ		9,351																	
Buil	unig N	UIC3			Building RC		ai y	9,351																	
					Depreciatio	n																			
					Building DF Extra Featu			6,967																	
					Building Ob																				
Buil	ding N	ame			Total DRC			6,967																	
					Override Va	lue																			
-		1 Lines Total				,	I_	1,			2/ 6		n/ +	1-		lu.					Land Data		Property Water	Charactistic	
Cod	е	Description			Zoning	Units	Туре	Unit F	rice	Adj 1	%-\$	Adj 2	%-\$	laxab	le Land	Note					Land Size-S Acre Size	0.022	Sewer	Munic	
																					DOR Code	400	Street	Paved	
		_									_										Deferment	MDAYA	SPC		
This	inforn	Prepare nation is for u	d By se by	: Jeffr v the V	rey Lewis, NASHOE C	Appraiser OUNTY As	sessor	for ass	essme	nt purpo	Revi	ewed b v.	y: Shan	non Sco	tt, Senio	r Appraiser					CAGC	MRNA	Page 153B6€ 31	8	

APN: 037-381-07 PAGE 9 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

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Permit Infor	mation	'	•	'		
Date	Permit	Description		Amount	Status	% Comp
<u> </u>	Propored By:	Joffroy Lowis An	projeor		Poviowed by	· Channan C

Reviewed by: Shannon Seott, Senior Appraiser

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

WASHOE COUNTY SUMMARY APPRAISAL RECORD APN: 037-382-01 2025 PAGE 1 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR221, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable Total Assessed Primary Valuation** NewLand 2025 NR 24,942 135,531 160,473 56,166 **Land Value** 24,942 2025 VN 24,942 135,531 160,473 56,166 105,392 **Building Value** Initials/Date 2024 FV 24,942 132,229 157,171 55,010 **XFOB Value** 30,139 2023 FV 23,098 126,886 137,927 48,274 Obsolescence **Parcel Total** 2022 FV 106,694 160,473 New Const 21,494 24,868 128,188 44,866 **Taxable Value** □ NC □с 2021 FV 19,809 80,274 100,083 35,029 **Total Exemption New Land** ■ New Sketch 2020 FV 26,466 92,968 96,442 33,755 Remainder **Building Data** Yr DRC \$/SQFT Bldg овѕо Type **BLDG** Occ Description Frame Built Way Comp QC **RCN** DRC SQFT 1-1 597 Mixed Retail w/ Office 2002 2008 100 C20 25,535 19,024 3,938 COMM COMM 2002 2008 C25 61,379 45,727 1-2 350 Restaurant 100 7,375 COMM 1-3 352 Multiple Res (Low Rise ם 2002 2008 100 C20 46,846 34,900 9,915 0 MISC 600 Miscellaneous 2002 2008 100 30 7,706 5,741 5,741 Land Value Property Characteristics **Land Data** Land Size-Sf 802 Water Municipal Code Description Zonina Units Unit Price Adi 1 %-\$ Adj 2 %-\$ Taxable Land Note Type Acre Size 0.018 Sewer 400 General Commercial: reta PD 802.000 SF11 31.10 24,942 unicipal DOR Code 400 Street Paved Deferment SPC CAGC MRNA wed by Shannon Scott, Senior Appraiser Page 1569 4 318 This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.

WASHOE COUNTY APPRAISAL RECORD APN: **037-382-01** 2025 PAGE 2 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR221, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 24,942 135,531 160,473 56,166 Land Value 24,942 2025 VN 24,942 135,531 160,473 56,166 105,392 **Building Value** Initials/Date 2024 FV 24,942 132,229 157,171 55,010 **XFOB Value** 30,139 2023 FV 23,098 126,886 137,927 48,274 Obsolescence **Parcel Total** 2022 FV 21,494 106,694 24,868 128,188 44,866 Taxable Value 160,473 New Const □ NC □с 2021 FV 19,809 80,274 100,083 35,029 **Total Exemption New Land** □ New Sketch 2020 FV 26,466 92,968 96,442 33,755 Remainder **Building Data** Code/Units 1-1 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria **BUILDING LEVEL** EL1C 100 EAT 611 PACKAGE UNIT 100 Type COMM 597 Mixed Retail w/ Offi Rate Adj 3.2590 Site Split SLIGHTLY IRREGULAR 100 Осс SHP 2 WOOD OR STEEL FRAMED SP3C 3,938 Sprinkler System Wet - Comme 100 Stry/Frm Lump Sum C20 Commercial 2.0 (Aver 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Built Yr Units Unit RCN QC Units \$/Unit Yr Built Year RCN DRC Code Description Code Description %Comp Value Notes GROSS LIVING ARE 3,938 6.48 25,535 C AREA * 1 30,139.00 100 30,139 1 2003 30,139 **Gross Bldg Area** 3,938 Perimeter Sub Area RCN 25,535 **Building Notes Building Cost Summary Building RCN** 25,535 Depreciation 6,511 19,024 **Building DRC** Extra Feature DRC 30,139 **Building Obso Building Name** Total DRC 49,163 Override Value Land Value: 1 Lines Total **Property Charactistics** Land Data Description **Unit Price** Taxable Land Land Size-Sf 802 Water Municipal Code Zonina Units Type Adi 1 Adj 2 %-\$ Note Acre Size 0.018 Municipal 400 General Commercial: reta 802.000 31.10 24,942 DOR Code 400 Paved Street Deferment SPC CAGC MRNA Prepared By: Jeffrey Lewis, Appraiser Reviel This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. Page 1598F 318

APN: 037-382-01 PAGE 3 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-221

Activity Informa	tion					
Date	User ID	Activity Notes				
8/21/2024 6/10/2019	JRL HNS	Re-appraisal Aerial Review				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
CREDIT UNIC	ON 1	4401434	10/17/2014	400	520,000	3BF
MARINA COMM	MERCIAL OFFICE	4173650	11/14/2012	400	525,000	3BF
MARINA VILI	AGE LLC,	3598900	11/30/2007	400	1,655,917	1MGA
MARINA VILI	AGE LLC,	3515735	3/30/2007	400	0	3NTT
Permit Informat	ion					
Date	Permit	Description		Amount	Status	% Comp
9/29/2016	A1602409	INSTALL 2 NON	ILLUMINATED		C	100%
9/19/2016	A1602462	RELOCATE 1 SP	RINKLERS FOR		C	100%
9/14/2016	A1602217	NEW OFFICE LA	YOUT FOR TENA		C	100%
	Prepared By:	Inffray Lowis An	nrainar		Reviewed b	Channan

Page 1558B6F 319

APN:									WAS	SHOE	COU	A YTI	PPR/	AIS	AL RE	CORD									
Situs 35 Medicine Corp. (1921) - 1979 Printer 21/1/2025	APN:	037-38	2-0 ²	1			2025				PAGE	4 of 9						ACTI	VE		Roll	YR	Code	%С	omp
Description Control PRANSED STATE Property Property Name Property					SPARKS Da			:	NBHD	DIDQ	Ap	pr JRL			Exer	nption AV E	Exemption	n		5					
Marcin Fabrica Property Name	Owner	LANDCAP SP	ARKS	IV LLC		Printe	ed 2/13/2	025	Commer	cial	•						•			Reoper	1				
No.		31103 RANC	HO VI	EJO RD ST	E 3099 SA	N JUA	N CAPIST	'RA	Tax Dis	trict 20	002									_					
Year		NO, CA 926	75					Pr	operty I	Name										Reappra	isal				
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137,272 23,976 24,942 23,966 132,239 24,868 137,272 49,274 25,066 25,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066 26,066	2025 NR	24,942			135	,531				1	60,473		56,1	.66	Land Va	alue		24,	942	INEWLAI	iu				
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2-2	2020 FV	26,466			92	,968					96,442		33,7	755						Remaind	er		☐ New Sket	:h	
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Building RCN 61,379 Depreciation 15,652 Building DRC 45,727 Extra Feature DRC Building Obso Building Obso Building Obso Building Obso Building Obso Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 802 Water Municipal DOR Code 400 Street Paved Depreciated Size Obstance Size																									
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Building Obso Building Name Total DRC Override Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 802 Water Municipal Acre Size 0.018 Sewer Municipal DOR Code 400 Street Paved Deferment SPC Prepared By: Jeffrey Lewis Appraiser Reviewed by: Shappon Scott, Senior Appraiser Reviewed by: Shappon Scott, Senior Appraiser CAGC MRNA Page 15326	WATERBAR					_	45,727																		
Building Name Total DRC 45,727						-																			
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Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 802 Water Municipal Acre Size 0.018 Sewer Municipal DOR Code 400 Street Paved Deferment SPC Prepared By: Jeffrey Lewis Appraiser Reviewed by: Shappon Scott Senior Appraiser CAGC MRNA Page 15326				Override	Value																				
Acre Size 0.018 Sewer Municipal DOR Code 400 Street Paved Deferment SPC Prepared By: Jeffrey Lewis Appraiser CAGC MRNA Page 1500 318																									
DOR Code 400 Street Paved Deferment SPC Prepared By: Jeffrey Lewis Appraiser Reviewed by: Shappon Scott Senior Appraiser CAGC MRNA Page 1500 318	Code	Description		Zoning	Unit	в Туј	pe Unit	Price	Adj 1	%-\$	Adj 2	%-\$	Tax	able	Land	Note						_			
Prenared Ry: Jeffrey Lewis Appraiser Reviewed by: Shannon Scott Senior Appraiser CAGC MRNA Page 1750765 328																				ŀ		_			
																				,					
	This infor	Prepared Prepared	d By:	Jeffrey Lew he WASHOF	is, Apprais E COUNTY	er Asses	sor for ass	sessme	ent purn	Rev	iewed b Iv.	y: Shan	non S	cott,	, Senior	Appraiser					CAGC	MRNA	Page 15986 31	8	

037-382-01 APN: PAGE 5 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-221

Activity Notes				
Doc #	Date	LUC	Price	Verif
4401434	10/17/2014	400	520,000	3BF
4173650	11/14/2012	400	525,000	3BF
3598900	11/30/2007	400	1,655,917	1MGA
3515735	3/30/2007	400	0	3NTT
		·		'
Description		Amount	Status	% Comp
			Paviawad b	
	Doc # 4401434 4173650 3598900 3515735 Description	Doc# Date 4401434 10/17/2014 4173650 11/14/2012 3598900 11/30/2007 3515735 3/30/2007	Doc # Date LUC	Doc # Date LUC Price

by: Shannon Seott, Senior Appraiser

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

Appr JRL

Page 1650Bdf 328

							١	WASH	DE COU	NTY	APPR	AIS	SAL RE	CORD									
APN	037-38	2-01			202	5			PAG	E 6 of 9)					ACTIV	/E		Roll	YR	Code	%C	omp
Situs				PARKS Data			NE	SHD DID	2 Ar	pr JR	L		Exe	mption AV E	xemptio	n							
Owne	r LANDCAP SP	ARKS I	IV LLC	Pr	inted 2/	13/202	25 Co:	mmercia	ı.	•					•		R	eopen					
	31103 RANC	HO VIE	EJO RD STE	3099 SAN	JUAN CA	PISTR	A Ta	x District	2002														
	NO, CA 926	75					Prop	erty Nam	е								Rea	apprai	isal				
				Valuation	History									Parcel Val	ue Sumr	nary	0	BSO		☐ Chang	e 🗆 No	Change	
Yr Roll	Taxable Land	New	Land	Taxable Im	ıps N	ew Imp	s	Total	Taxable	Total	Assess	sed	Primary	Valuation	STANI	ARD	No	wLan	d				
2025 NR	24,942			135,5	31				160,473		56,	166	Land Va	alue		24,9		WLaii	ıu				
2025 VN	24,942			135,5	31				160,473		56,	166	Building	y Value		105,3	92						
2024 FV	24,942			132,2	29				157,171		55,	010	XFOB V	alue		30,1		ials/Da	ate				
2023 FV	23,098			126,8	86				137,927		48,	274	Obsoles	scence			0		Par	cel Total			
2022 FV	21,494			106,6	94		24,868	3	128,188		44,	866	Taxable	Value		160,4	73 Nev	v Con	st		□ NC		С
2021 FV	19,809			80,2	74				100,083		35,	029	Total Ex	cemption			Nev	v Land	Ŀ				
2020 FV	26,466			92,9	68				96,442	:	33,	755					Ren	nainde	er		☐ New Sket	ch	
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1-3	Code	_	scription		Adjustme		odifiers		Nam	e C	ode/Units			Description		%	Nar	ne	Code/Units		Description		%
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Sub Area						E	xtra Fe	atures					I		1								
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			Depreciati	ion	11	,946																	
			Building D		34	,900																	
			Extra Feat Building C																				
Building	Name		Total DRC		34	,900																	
			Override \	/alue																			
	: 1 Lines Total								.									_	Land Data			Charactistic	
Code	Description		Zoning	Units	Туре	Unit Pri	ce A	dj 1 %-	\$ Adj 2	%-\$	Та	xable	Land	Note					Land Size-Sf Acre Size	0.018	Water Sewer		cipal cipal
																		-	DOR Code	400	Street	Paveo	
																		-	Deferment		SPC		
This info	Prepare mation is for us	d By: J	leffrey Lewis	s, Appraiser	sessor fo	or asses	ssment	purposes	Reviewed I	by: Sha	annon S	Scott	, Senior	Appraiser_					CAGC	MRNA	Page 1661Bdf 31	28	
		J ***						, p-500															

037-382-01 APN: PAGE 7 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-221

Activity Inforn	nation					
Date	User ID	Activity Notes				
Sales/Transfe	r Information					
Grantor		Doc #	Date	LUC	Price	Verif
CREDIT UNI	ION 1	4401434	10/17/2014	400	520,000	3BF
MARINA CON	MMERCIAL OFFICE	4173650	11/14/2012	400	525,000	3BF
MARINA VII	LLAGE LLC,	3598900	11/30/2007		1,655,917	1MGA
MARINA VII	LLAGE LLC,	3515735	3/30/2007	400	0	3NTT
Permit Informa	ation					
Date	Permit	Description		Amount	Status	% Comp

Page 1652Boff 328

										WAS	HOE	COU	NTY A	PPRA	ISAL R	ECORD									
l A	PN:	037-38	2-0)1			2	025				PAGE	8 of 9					AC'	rive		Re	oll YR	Code	%Co	omp
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0	wner	LANDCAP SE	PARK	s IV	LLC	Pı	rinted	2/13/2	025	Commerc	cial						-			Reope	11				
		31103 RANG	CHO '	VIEJO	RD STE	3099 SAN	JUAN	CAPIST	RA 7	Tax Dist	rict 20	002													
		NO, CA 926	675						Pro	operty N	lame									Reappra	isal				
						Valuation	Histo	ry								Parcel Va	lue Sumi	nary		OBSO		☐ Chang	je □ No	Change	
Yr F	Roll	Taxable Land	i N	ew Lar	nd	Taxable In	nps	New Im	ıps	To	tal Taxa	able	Total A	ssessed	Prima	y Valuation	STANI	DARD		NewLa	nd				
2025	NR	24,942				135,5	31				1	60,473		56,16	6 Land \	/alue		2	4,942		iiu				
2025	VN	24,942				135,5	31				1	60,473		56,16	6 Buildii	ng Value		10	5,392						
2024	FV	24,942				132,2	29				1	57,171		55,010	XFOB	Value		3	0,139	Initials/E	pate				
2023	FV	23,098				126,8	86				1.	37,927		48,27	4 Obsol	escence			()	P	arcel Total			
2022	FV	21,494				106,6	94		24,8	68	1:	28,188		44,86	6 Taxab	e Value		16	0,473	New Cor	nst		□ NC	□с	;
2021	FV	19,809				80,2	74				1	00,083		35,029	9 Total I	Exemption				New Lan	ıd				
2020	FV	26,466				92,9	68					96,442		33,75	5					Remaind	ler		☐ New Sket	ch	
	-												ı	Building	Data								1		
1-	-4	Code	_	Descrip				stments &	Modifier	rs		Name	Cod	e/Units		Description	n		%	Name	Code/Uni	ts	Description		%
Туре		MISC		scella		BUILD			a.		_														
Occ Stry/F	rm	0	_		only valid	Rate A		. 2590	S1	ite Spli	. C														+
Quali		30		rerage																					+
Year	Built	2002				PARCE																			1
WAY	del Yr	2008	_			Lump 9		.0000																	+
% Co		100	%[DPR	0.0	/6ODSC	,	.0000																	+
Sub A	rea								Extra F	Features	3														
Code		•	Yr Built	DPR Yr	Units	Price Per Unit		RCN	# 0	Code	Descr	iption	QC	BLDG #	Units	\$/Unit	Yr Built	Roll Year	%С	omp I	RCN	DRC	Override Value	Notes	
BLW		ONY WOOD RED CONCRETE			5,111 108	1.		5,363 117																	
LC1		ICE LOW-SMAL			210	0.		107																	
LCP		ICE COVERED			144	1.:		177																	
PCS PRW		H CONCRETE S H ROOF WOOD			4,041 527	0.		1,350 326																	
WDW		DECK WOOD			403	0.		266																	
	Bldg Are		Perime			Sub Area RCN		7,706																	
Build	ling N	otes			Building C		ary																		
					Building RC Depreciation			7,706																	
					Building DR			5,741																	
					Extra Featu																				
Build	ling N	ame			Building Ob Total DRC	so	-	5,741																	
Danc	ang N	uiiic -			Override Va	lue	+	3,741																	
Land	Value:	1 Lines Total																			Land Data		Property	Charactistics	s
Cod	е	Description	1		Zoning	Units	Туре	Unit I	Price	Adj 1	%-\$	Adj 2	%-\$	Taxab	ole Land	Note					Land Size-S		Water	Munic	cipal
																					Acre Size	0.018	Sewer	Munic	
																					DOR Code Deferment	400	Street	Paved	1
		Prepare nation is for u	d By	/: Jeffr	ev Lewis	Appraiser					Revi	ewed h	v: Shan	non Sco	ott. Senio	r Appraiser					CAGC	MRNA	Page 1653B6F 32	28	
Thin	inforn	nation is for u	se b	v the V	VÁSHOE C	OUNTY As	sesso	or for ass	essme	nt purpo	ses onl	V.	,		.,								- 9		

APN: 037-382-01 PAGE 9 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-221

Activity Informa	tion					
Date	User ID	Activity Notes				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
CREDIT UNIC	ON 1	4401434	10/17/2014	400	520,000	3BF
MARINA COMM	ERCIAL OFFICE	4173650	11/14/2012	400	525,000	3BF
MARINA VILI	AGE LLC,	3598900	11/30/2007	400	1,655,917	1MGA
MARINA VILI	AGE LLC,	3515735	3/30/2007	400	0	3NTT
Permit Informat	ion					
Date	Permit	Description		Amount	Status	% Comp
		offroy Lowis An			5	r Shannan S
	Propored RV:	OTTROV LOWIC /\n	nraicar			v Spannan Sa

, Appraiser Reviewed by: Shannon Seott, Senior Appraiser

Page 163/B6F 328

WASHOE COUNTY SUMMARY APPRAISAL RECORD APN: 037-382-02 2025 PAGE 1 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR219, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable Total Assessed Primary Valuation** NewLand 2025 NR 18,380 107,819 126,199 44,170 Land Value 18,380 2025 VN 18,380 107,819 126,199 44,170 77,680 **Building Value** Initials/Date 2024 FV 18,380 105,709 124,089 43,431 **XFOB Value** 30,139 2023 FV 17,021 100,812 108,947 38,131 Obsolescence **Parcel Total** 2022 FV 100,736 15,839 84,897 18,331 35,258 **Taxable Value** 126,199 New Const □ NC □с 2021 FV 14,598 65,044 79,642 27,875 **Total Exemption New Land** ■ New Sketch 2020 FV 19,503 74,368 76,459 26,761 Remainder **Building Data** Yr DRC \$/SQFT Bldg овѕо Type **BLDG** Occ Description Frame Built Way Comp QC **RCN** DRC SQFT 1-1 597 Mixed Retail w/ Office 2002 2008 100 C20 18,820 14,021 3,938 COMM COMM 2002 2008 C25 45,239 33,703 1-2 350 Restaurant 100 7,375 COMM 1-3 352 Multiple Res (Low Rise ם 2002 2008 100 C20 34,527 25,723 9,915 0 MISC 600 Miscellaneous 2002 2008 100 30 5,681 4,233 4,233 Land Value Property Characteristics **Land Data** Land Size-Sf 591 Water Municipal Code Description Zonina Units Unit Price Adi 1 %-\$ Adj 2 %-\$ Taxable Land Note Type Acre Size 0.014 Sewer 400 General Commercial: reta PD 591.000 SF11 31.10 18,380 unicipal DOR Code 400 Street Paved Deferment SPC CAGC MRNA wed by Shannon Scott, Senior Appraiser Page 165Pdf 328 This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.

WASHOE COUNTY APPRAISAL RECORD APN: **037-382-02** 2025 PAGE 2 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR219, SPARKS Database WASHOE NBHD DIDQ Exemption AV|Exemption Appr JRL Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 18,380 107,819 126,199 44,170 Land Value 18,380 2025 VN 18,380 107,819 126,199 44,170 77,680 **Building Value** Initials/Date 2024 FV 18,380 105,709 124,089 43,431 **XFOB Value** 30,139 2023 FV 17,021 100,812 108,947 38,131 Obsolescence **Parcel Total** 2022 FV 15,839 84,897 18,331 100,736 35,258 Taxable Value 126,199 New Const □ NC □с 2021 FV 14,598 65,044 79,642 27,875 **Total Exemption New Land** □ New Sketch 2020 FV 19,503 74,368 76,459 26,761 Remainder **Building Data** Code/Units 1-1 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria **BUILDING LEVEL** EL1C 100 EAT 611 PACKAGE UNIT 100 Type COMM 597 Mixed Retail w/ Offi Rate Adj 2.4020 Site Split SLIGHTLY IRREGULAR 100 Осс SHP 2 WOOD OR STEEL FRAMED SP3C 3,938 Sprinkler System Wet - Comme 100 Stry/Frm Lump Sum Commercial 2.0 (Aver C20 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Built Yr Units Unit RCN QC Units \$/Unit Yr Built Year RCN DRC Code Description Code Description %Comp Value Notes GROSS LIVING ARE 3,938 4.78 18,820 C AREA * 1 30,139.00 100 30,139 1 2003 30,139 **Gross Bldg Area** 3,938 Perimeter Sub Area RCN 18,820 **Building Notes Building Cost Summary Building RCN** 18,820 Depreciation 4,799 14,021 **Building DRC** Extra Feature DRC 30,139 **Building Obso Building Name** Total DRC 44,160 Override Value Land Value: 1 Lines Total **Property Charactistics** Land Data Description **Unit Price** Taxable Land Land Size-Sf 591 Water Municipal Code Zonina Units Type Adi 1 Adj 2 %-\$ Note Acre Size 0.014 Municipal 400 General Commercial: reta 591.000 31.10 18,380 DOR Code 400 Paved Street Deferment SPC CAGC MRNA Prepared By: Jeffrey Lewis, Appraiser Reviel This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. Page 1668Pdf 328

037-382-02 APN: PAGE 3 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-219

Activity Informa	tion					
Date	User ID	Activity Notes				
8/21/2024	JRL	Re-appraisal Aerial Review				
Sales/Transfer II	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
CREDIT UNIO	N 1	4401434	10/17/2014	400	520,000	3BF
MARINA COMM	ERCIAL OFFICE	4173650	11/14/2012	400	525,000	3BF
MARINA VILL	AGE LLC,	3598900	11/30/2007	400	1,655,917	1MGA
MARINA VILL	AGE LLC,	3515735	3/30/2007	400	0	3NTT
Permit Informati	on					
Date	Permit	Description		Amount	Status	% Comp
	Propored By:	effrey Lewis. Ap	praisor		Reviewed by	√: Shannon S

by: Shannon Seott, Senior Appraiser

Page 1657Bdf 328

APN:										WAS	HOE (COUN	A YTI	PPR/	\IS	AL RE	CORD									
Situs 35 Medicine Conf. (mar.) Situs S	APN:	037-38	2-0	2			20	25				PAGE	4 of 9						ACTI	VE		Rol	I YR	Code	%С	omp
Color Colo					, SPARK	s Data			N	NBHD I	DIDQ	Apı	pr JRL			Exer	nption AV E	xemptio	n		D					
Marcin Harvey Frozent Property Name	Owner	LANDCAP SP	ARKS	IV LLC		Pr	inted	2/13/2	025	Commerc	ial							-			Keoper					
No.		31103 RANC	HO V	IEJO RD S	STE 309	9 SAN	JUAN (CAPIST	RA]	Γax Distι	rict 20	02									_					
Year		NO, CA 926	75						Pro	perty N	lame										Reappra	ısal				
2025 19 1, 1, 340					Val	luation I	History	/									Parcel Val	ue Sumn	nary		OBSO		☐ Chang	e 🗆 No	Change	
2023 PM 18, 380	Yr Roll	Taxable Land	Nev	w Land	Тах	kable lm	ps	New Im	ps	То	tal Taxal	ble	Total A	ssesse	ed	Primary	Valuation	STAND	ARD		Newl ar	nd				
124,089	2025 NR	18,380				107,8	19				12	6,199		44,1	70	Land Va	lue		18,	380						
2024 PV 18,380	2025 VN	18,380				107,8	19				12	6,199		44,1	70	Building	Value		77,	680	Initials/D	ato				
	2024 FV	18,380				105,7	09				12	4,089		43,4	31	XFOB V	alue		30,3		IIIIIais/D	ale				
202 PV 14,598	2023 FV	17,021				100,8	12				10	8,947		38,1	31	Obsoles	cence			0		Par	cel Total			
Part	2022 FV	15,839				84,8	97		18,3	31	10	0,736		35,2	58	Taxable	Value		126,	199	New Con	st		□ NC	-	С
The content of the	2021 FV	14,598				65,0	44				7	9,642		27,8	75	Total Ex	emption				New Lan	d		_		
1-2	2020 FV	19,503				74,3	68				7	6,459		26,7	61						Remaind	er		☐ New Sket	ch	
Type													ı	Buildin	g Da	ıta										
Second Part			_	•					Modifier	'S				e/Units			•							Description		
Style="blook Styl			_		ndustria	_			Si	te Spli					-			Commerc		HE.	AT	617	HVAC			100
Var Bulk	1				FRAMED		-							75	-			- Comme								
MAY Soon S			Com	mercial 2.	5 (Abov										_		.es									
Remodel								L							-		ight/Floor									_
Sub Area Code Description Sulfit Price Per	I							0000							-			ON WOOD								
Code Description Build Fig. Proper Code Description Code		100	%DF	PR 25.	5							EW	887		STU	D WALLS	- HARDBOAR	D LAP S	25							\perp
Code Description Built Yr Units Un	Sub Area		V-	DDD		Drice Der			Extra F	eatures	3			PLE	20		T		Poll					Override		
Gross Bidg Area 7, 375 Perimeter Sub Area RCN 45, 239 Building Notes Building Cost Summary Building RCN 45, 239 Depreciation 11, 536 Building RCN 53, 703 Extra Feature DRC 33, 703 Extra Feature DRC 33, 703 Building Name Total DRC 33, 703 Total DRC 33, 703 Coverride Value Land Value : Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 551 Water Manicipal Acres Size 0, 0.14 Sever Manicipal Deferment Description Prepared By: Effrey ewis Appraiser Prepared By: Effrey ewis Appraiser Reviewed by: Shappon Scott, Senior Appraiser Reviewed by: Shappon Scott, Senior Appraiser Acres Size 0, 0.14 Sever Manicipal Deferment SPC Senior Deferment SPC Senior Deferment SPC Senior SPC Senior Deferment SPC SPRA Depart SPC SPRA SPC		escription		Yr Uni	ts	Unit	_		# C	Code	Descrip	ption	QC			Units	\$/Unit	Yr Built		%Cor	np F	CN	DRC		Notes	
Building RCN 45,239 Depreciation 11,536 Building DRC 33,703 Extra Feature DRC Building Obso Building Obso Building Obso Building Obso Coverride Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 591 Water Municipal DOR Code 400 Street Paved Depreciated Size October 1 SPC Prepared By: Jeffrey Lewis Appraiser Reviewed by: Shappon Scott Senior Appraiser CAGC MENA Page 1 67876 329	GLA GROS	S LIVING ARE		'	,375	6.1	.3	45,239																		
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Building RCN 45,239 Depreciation 11,536 Depreciation 233,703 Extra Feature DRC Building Obso Building Obso Building Obso Building Obso Coverride Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 591 Water Municipal DOR Code 400 Street Paved Depreciation SPC Prepared By: Leffrey Lewis Appraiser. Reviewed by: Shappon Scott Senior Appraiser. Reviewed by: Shappon Scott Senior Appraiser. CAGC MRNA Page 1658PMT 329																										
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Building RCN 45,239 Depreciation 11,536 Depreciation 233,703 Extra Feature DRC Building Obso Building Obso Building Obso Building Obso Coverride Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 591 Water Municipal DOR Code 400 Street Paved Depreciation SPC Prepared By: Leffrey Lewis Appraiser. Reviewed by: Shappon Scott Senior Appraiser. Reviewed by: Shappon Scott Senior Appraiser. CAGC MRNA Page 1658PMT 329																										
Building RCN 45,239 Depreciation 11,536 Depreciation 233,703 Extra Feature DRC Building Obso Building Obso Building Obso Building Obso Coverride Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 591 Water Municipal DOR Code 400 Street Paved Depreciation SPC Prepared By: Leffrey Lewis Appraiser. Reviewed by: Shappon Scott Senior Appraiser. Reviewed by: Shappon Scott Senior Appraiser. CAGC MRNA Page 1658PMT 329																										
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Depreciation 11,536 Building DRC 33,703 Extra Feature DRC Building Obso Building Name Total DRC 33,703 Override Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 591 Water Municipal Acre Size 0.014 Sewer Municipal DOR Code 400 Street Paved	Building N	otes				Summa		45,239																		
Extra Feature DRC Building Obso Building Name Total DRC Override Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 591 Water Municipal Acre Size 0.014 Sewer Municipal DOR Code 400 Street Paved Deferment SPC Prepared By: Leffrey Lewis Appraiser Prepared By: Leffrey Lewis Appraiser Reviewed by: Shappon Scott Senior Appraiser CAGC MRNA Page 163794 329				Depre	ciation			11,536																		
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Building Name Total DRC 33,703 Override Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 591 Water Municipal Acre Size 0,014 Sewer Municipal DoR Code 400 Street Paved Deferment SPC Prepared By: Jeffrey Lewis Appraiser Reviewed by: Shappon Scott Senior Appraiser Reviewed by: Shappon Scott Senior Appraiser CAGC MRNA Page 1638-96399 Reviewed by: Shappon Scott Senior Appraiser CAGC MRNA Page 1638-96399 Reviewed by: Shappon Scott Senior Appraiser CAGC MRNA Page 1638-96399 CAGC MRNA Page 1638-96399 Reviewed by: Shappon Scott Senior Appraiser CAGC MRNA Page 1638-96399 CAGC MRNA Page 1638-9639 CAGC MRNA Page 1638-96						RC																				
Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 591 Water Municipal	Building N	ame						33,703																		
Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 591 Water Municipal Acre Size 0.014 Sewer Municipal DOR Code 400 Street Paved Deferment SPC Prepared By: Jeffrey Lewis Appraiser Reviewed by: Shappon Scott Senior Appraiser CAGC MRNA Page 163R96 329				Overri	ide Value																					
Acre Size 0.014 Sewer Municipal DOR Code 400 Street Paved Deferment SPC Prepared By: Jeffrey Lewis Appraiser CAGC MRNA Page 1688-66739																										
DOR Code 400 Street Paved Deferment SPC Prepared By: Leffrey Lewis Appraiser Reviewed by: Shappon Scott Senior Appraiser CAGC MRNA Page 1658-665 329	Code	Description		Zonin	g	Units	Туре	Unit F	Price	Adj 1	%-\$	Adj 2	%-\$	Tax	able L	Land	Note						_			
Prenared Ry: Jeffrey Lewis Appraiser Reviewed by: Shannon Scott Senior Appraiser CAGC MRNA Page 1650-051																							_			
Prepared By: Jeffrey Lewis, Appraiser Reviewed by: Shannon Scott, Senior Appraiser CAGC MRNA Page 1698-96 329 This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.																					,					
	This infor	Prepared Prepared	d By:	Jeffrey Le	wis, Ap	praiser NTY As	sessor	r for ass	essmer	nt purpo	Revie	ewed b	y: Shan	non So	cott,	Senior	Appraiser					CAGC	MRNA	Page 1698B# 31	:9	

037-382-02 APN: PAGE 5 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-219

Activity Informa	tion					
Date	User ID	Activity Notes				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
CREDIT UNIO	ON 1	4401434	10/17/2014	400	520,000	3BF
MARINA COMM	MERCIAL OFFICE	4173650	11/14/2012	400	525,000	3BF
MARINA VILI	AGE LLC,	3598900	11/30/2007	400	1,655,917	1MGA
MARINA VILI	AGE LLC,	3515735	3/30/2007	400	0	3NTT
Permit Informat	ion	<u>'</u>		'		
Date	Permit	Description		Amount	Status	% Comp
	Propared By	offroy Lowis An	praicor		Poviowed by	· Shannan S

by: Shannon Seott, Senior Appraiser

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

Appr JRL

Page 1659B6ff 338

								WAS	SHOE	COUN	NTY A	PPR/	AIS	AL RE	CORD									
APN:	037-38	2-02	2		2	2025				PAGE	6 of 9						ACTI	VE		Rol	I YR	Code	%С	omp
Situs				SPARKS Da				NBHD	DIDQ	Ap	pr JRL			Exer	nption AV E	Exemptio	n		D					
Owner	LANDCAP SP	ARKS	IV LLC	1	Printe	d 2/13/2	2025	Commer	cial							•			Reoper	1				
	31103 RANC	HO VI	EJO RD ST	E 3099 SA1	JUA	N CAPIST	'RA	Tax Dist	trict 20	02									_					
	NO, CA 926	75					Pr	operty N	Name										Reappra	isal				
				Valuation	n Histo	ory									Parcel Val	lue Sumr	nary		OBSO		☐ Chang	e 🗆 No	Change	
Yr Roll	Taxable Land	New	/ Land	Taxable	Imps	New In	nps	To	otal Taxa	ble	Total A	ssesse	ed	Primary	Valuation	STANI	ARD		NewLar	nd				
2025 NR	18,380			107	819				12	26,199		44,1	.70	Land Va	lue		18,	380	110W Zui					
2025 VN	18,380			107	819				12	26,199		44,1	.70	Building	y Value		77,	680	Initials/D	ato				
2024 FV	18,380			105	709				12	4,089		43,4	31	XFOB V	alue		30,		IIIIIIais/D	ale				
2023 FV	17,021			100	812				10	8,947		38,1	.31	Obsoles	scence			0		Par	cel Total			
2022 FV	15,839			84,	897		18,3	331	10	0,736		35,2	58	Taxable	Value		126,	199	New Con	st		□ NC		C
2021 FV	14,598			65,	044				7	9,642		27,8	75	Total Ex	emption				New Lan	d		_		
2020 FV	19,503			74	368				7	6,459		26,7	61						Remaind	er		☐ New Sket	ch	
											ı	Buildin	g Da	ata										
1-3	Code		escription			ustments &	Modifie	ers		Name		e/Units			Description		%		Name	Code/Units		Description		%
Type Occ	352	_	mercial/Indu ciple Res (I		DING L	2.4020	S	ite Spli		EL1C SHP	2		_	evator Pa	REGULAR	Commerc	100	HE	AT	617	HVAC			100
Stry/Frm	D	_	OR STEEL F		Sum					SP3C	9,9	15	_		System Wet	- Comme	100							
Quality	C20	Comm	mercial 2.0							ST	3		_	of Stori	les		100							
Year Built WAY	2002				CEL LE					UT WH	1 13		Uni		eight/Floor		100 100							
Remodel Yr				%Ob		0.0000				EW	921		_		- STUCCO		75							+
% Comp	100	%DP	R 25.5				-	_		EW	887		STU	JD WALLS	- HARDBOAR	D LAP S	25							\perp
Sub Area		Yr [OPR	Price P	or		Extra	Features	S			BLI	DC		T		Roll					Override		
	escription	Built	Yr Units	Unit		RCN	#	Code	Descri	ption	QC	#		Units	\$/Unit	Yr Built		%Cor	np F	RCN	DRC	Value	Notes	
GLA GROS	S LIVING ARE		9,9	15 3	.48	34,527																		
Gross Bldg Ai		Perimeter		Sub Area R		34,527																		
Building N	lotes		Building	g Cost Sum	mary	34,527																		
			Deprecia			8,804																		
			Building			25,723																		
				ature DRC	_																			
Building N	lame		Building Total DR			25,723																		
			Override																					
Land Value:	1 Lines Total																			Land Data			Charactistic	
Code	Description		Zoning	Units	Тур	e Unit	Price	Adj 1	%-\$	Adj 2	%-\$	Tax	able	Land	Note					Land Size-Sf	591 0.014	Water		cipal
																				Acre Size DOR Code	400	Sewer Street	Paved	cipal d
																				Deferment		SPC		
This is t	Prepared mation is for us	d By:	Jeffrey Lew	s, Apprais	er				Revie	ewed b	y: Shan	non S	cott,	, Senior	Appraiser					CAGC	MRNA	Page 1750Bdf 31	.8	
inis intori	nation is for us	se by t	THE WASHUE	COUNTY	15562	SOLIOL 928	sessme	nt purpo	uses only	y.														

037-382-02 APN: PAGE 7 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-219

Activity Inforn	nation					
Date	User ID	Activity Notes				
Sales/Transfe	r Information					
Grantor		Doc #	Date	LUC	Price	Verif
CREDIT UNI	ION 1	4401434	10/17/2014	400	520,000	3BF
MARINA CON	MMERCIAL OFFICE	4173650	11/14/2012	400	525,000	3BF
MARINA VII	LLAGE LLC,	3598900	11/30/2007		1,655,917	1MGA
MARINA VII	LLAGE LLC,	3515735	3/30/2007	400	0	3NTT
Permit Informa	ation					
Date	Permit	Description		Amount	Status	% Comp

Page 17SIB@E 338

										WAS	SHOE	COUN	A YTI	PPRA	ISAL R	ECOR	RD									
ΙA	PN:	037-38	2-0)2			20	025				PAGE	8 of 9						ACT:	(VE		R	oll YR	Code	%C	omp
					R219, SP.	ARKS Data				NBHD	DIDQ	Ap	pr JRL		Ex	emption	AV Ex	emption			Deene					
0	wner	LANDCAP SI	PARK	s IV	LLC	Р	rinted	2/13/2	025	Commer	cial										Reopei	•				
		31103 RANG	сно ч	VIEJO	RD STE	3099 SAN	JUAN	CAPIST	'RA	Tax Dis	trict 20	002									Daammer	inal				
		NO, CA 926	575						Pr	operty I	Name										Reappra	iisai				
						Valuation	Histor	ry								Parce	el Value	e Summa	ary		OBSO		☐ Chang	je □ No	o Change	
Yr R	oll	Taxable Land	l Ne	ew Lar	nd	Taxable In	nps	New In	nps	T	otal Taxa	able	Total A	ssessed	l Prima	ry Valuat	ion	STANDA	RD		NewLa	nd				
2025	NR	18,380				107,8	319				1:	26,199		44,17	0 Land	Value			18	,380						
2025	VN	18,380				107,8	319				1:	26,199		44,17	0 Buildi	ng Value	!		77	,680	Initials/D	ate				
2024	FV	18,380				105,7	09				1:	24,089		43,43	1 XFOB	Value			30	,139	IIIIIIIIII					
2023	FV	17,021				100,8	312				1	08,947		38,13	1 Obsol	escence				0		P	arcel Total			
2022	FV	15,839				84,8	197		18,3	31	1	00,736		35,25	8 Taxab	le Value			126	,199	New Cor	st		□ NC		C
2021	FV	14,598				65,0	144					79,642		27,87	5 Total	Exemption	on				New Lan	d				
2020	FV	19,503				74,3	68					76,459		26,76	1						Remaind	ler		☐ New Sket	cn 	
														Building	Data											
Type	4	Code MISC	_	Descrip		BUILD		stments &	Modifie	rs		Name	Cod	le/Units		Descri	iption		9/	6	Name	Code/Un	its	Description		%
Occ		600	_		aneous		dj 2		S:	ite Spl:	it															
Stry/F		0	_		Only valid	wi Lump	Sum		<u>'</u>																	
Qualit Year E		2002	Av	erage		BARCI	L LEV	/EI												_						_
WAY	ouiit	2002					Sum 0																			+
Remo						%Obs	0	.0000																		
% Cor Sub A		100	%E	DPR	0.0				Evtro	Feature	_															
Sub A	ilea		Yr	DPR		Price Per			EXIIA	reature	5			BLDG	3				Roll					Override		
Code		•	Built		Units	Unit		RCN	# (Code	Descr	iption	QC		Units	\$/U	nit	Yr Built	Year	%Co	mp F	RCN	DRC	Value	Notes	
BLW CCP		ONY WOOD RED CONCRETE			5,111 108	0.		3,953 86																		
LC1		CE LOW-SMAL			210	0.		79																		
LCP		ICE COVERED			144	0.		131																		
PCS PRW		H CONCRETE S			4,041 527	0.		995 241																		
WDW	WOOD	DECK WOOD			403	0.		196																		
	Bldg Are		Perime			Sub Area RCI		5,681																		
Build	ing No	otes			Building C Building RC	Cost Summ	ary	5,681																		
					Depreciatio		+	3,001																		
					Building DF			4,233																		
					Extra Featu		+																			
Build	ing Na	ame			Building Ob Total DRC	J3U		4,233																		
					Override Va	lue	丄																			
Land '	Value:	1 Lines Total																				Land Data			Charactistic	
Code	,	Description	1		Zoning	Units	Туре	Unit I	Price	Adj 1	%-\$	Adj 2	%-\$	Taxal	ble Land	Note						Land Size-S		Water		cipal
																						Acre Size DOR Code	0.014 400	Sewer Street	Paved	cipal d
																						Deferment		SPC		
Ļ		Prepare nation is for u	d By	. Jeffr	rey Lewis,	Appraise	-				Revi	ewed b	y: Shan	non Sc	ott, Senic	r Apprai	iser					CAGC	MRNA	Page 1752B6F 31	18	
inis	ıntorn	nation is for u	se b\	v tne V	VASHUE C	JUNIY AS	sesso	or tor ass	sessme	nt purp	uses onl	٧.														

APN: 037-382-02 PAGE 9 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-219

Activity Informa	tion					
Date	User ID	Activity Notes				
l						
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
CREDIT UNIO	ON 1	4401434	10/17/2014	400	520,000	3BF
MARINA COMM	MERCIAL OFFICE	4173650	11/14/2012	400	525,000	3BF
MARINA VILI	AGE LLC,	3598900	11/30/2007	400	1,655,917	1MGA
MARINA VILI	AGE LLC,	3515735	3/30/2007	400	0	3NTT
Permit Informat	ion			<u> </u>		
Date	Permit	Description		Amount	Status	% Comp
	Uropared Rv.	offroy Lowis An	projeor	1	Poviowed by	· Channan Co

— Reviewed by: Shannon Seott, Senior Appraiser

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

WASHOE COUNTY SUMMARY APPRAISAL RECORD APN: 037-382-03 2025 PAGE 1 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR217, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable Total Assessed Primary Valuation** NewLand 2025 NR 25,315 137,118 162,433 56,852 Land Value 25,315 2025 VN 25,315 137,118 162,433 56,852 106,979 **Building Value** Initials/Date 2024 FV 25,315 133,744 159,059 55,671 **XFOB Value** 30,139 2023 FV 23,443 128,379 139,586 48,855 Obsolescence **Parcel Total** 2022 FV 107,945 129,760 21,815 25,245 45,416 **Taxable Value** 162,433 New Const □ NC □с 2021 FV 20,106 81,145 101,251 35,438 **Total Exemption New Land** ■ New Sketch 2020 FV 26,862 94,032 97,583 34,154 Remainder **Building Data** Yr DRC \$/SQFT Bldg овѕо Type **BLDG** Occ Description Frame Built Way Comp QC **RCN** DRC SQFT 1-1 597 Mixed Retail w/ Office 2002 2008 100 C20 25,919 19,310 3,938 COMM COMM 2002 2008 C25 62,302 46,415 1-2 350 Restaurant 100 7,375 9,915 COMM 1-3 352 Multiple Res (Low Rise ם 2002 2008 100 C20 47,551 35,425 0 MISC 600 Miscellaneous 2002 2008 100 30 7,823 5,829 5,829 Land Value Property Characteristics **Land Data** Land Size-Sf 814 Water Municipal Code Description Zonina Units Unit Price Adi 1 %-\$ Adj 2 %-\$ Taxable Land Note Type Acre Size 0.019 Sewer 410 Offices, professional an PD 814.000 SF11 31.10 25,315 unicipal DOR Code 410 Street Paved Deferment SPC CAGC MRNA wed by Shannon Scott, Senior Appraiser Page 178/PdF 33/8 This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.

WASHOE COUNTY APPRAISAL RECORD APN: **037-382-03** 2025 PAGE 2 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR217, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 25,315 137,118 162,433 56,852 Land Value 25,315 2025 VN 25,315 137,118 162,433 56,852 106,979 **Building Value** Initials/Date 2024 FV 25,315 133,744 159,059 55,671 **XFOB Value** 30,139 2023 FV 23,443 128,379 139,586 48,855 Obsolescence **Parcel Total** 2022 FV 107,945 21,815 25,245 129,760 45,416 Taxable Value 162,433 New Const □ NC □с 2021 FV 20,106 81,145 101,251 35,438 **Total Exemption** New Land □ New Sketch 2020 FV 26,862 94,032 97,583 34,154 Remainder **Building Data** Code/Units 1-1 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria **BUILDING LEVEL** EL1C 100 EAT 611 PACKAGE UNIT 100 Type COMM 597 Mixed Retail w/ Offi Rate Adj 3.3080 Site Split SLIGHTLY IRREGULAR 100 Осс SHP 2 WOOD OR STEEL FRAMED SP3C 3,938 Sprinkler System Wet - Comme 100 Stry/Frm Lump Sum C20 Commercial 2.0 (Aver 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Built Yr Units Unit RCN QC Units \$/Unit Yr Built Year RCN DRC Code Description Code Description %Comp Value Notes GROSS LIVING ARE 3,938 6.58 25,919 C AREA * 1 30,139.00 100 30,139 1 2003 30,139 **Gross Bldg Area** 3,938 Perimeter Sub Area RCN 25,919 **Building Notes Building Cost Summary Building RCN** 25,919 Depreciation 6,609 19,310 **Building DRC** Extra Feature DRC 30,139 **Building Obso Building Name** Total DRC 49,449 Override Value Land Value: 1 Lines Total **Property Charactistics** Land Data Description **Unit Price** Taxable Land Land Size-Sf 814 Water Municipal Code Zonina Units Type Adi 1 Adj 2 %-\$ Note Acre Size 0.019 Municipal Offices, professional an 814.000 31.10 25,315 DOR Code 410 Paved Street Deferment SPC Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. CAGC MRNA Page 1788 338

037-382-03 APN: PAGE 3 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-217

Activity Informa	tion					
Date	User ID	Activity Notes				
8/21/2024	JRL	Re-appraisal Aerial Review				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
CREDIT UNIO	N 1	4401434	10/17/2014	400	520,000	3BF
MARINA COMM	ERCIAL OFFICE	4173650	11/14/2012	400	525,000	3BF
MARINA VILL	AGE LLC,	3598900	11/30/2007	400	1,655,917	1MGA
MARINA VILL	AGE LLC,	3515735	3/30/2007	410	0	3NTT
Permit Informati	on					
Date	Permit	Description		Amount	Status	% Comp
This informati	Prepared By: J	effrey Lewis, Ap	praiser NTY Assessor fo	r assessment pu	Reviewed b	y: Shannon

APN: 037-382-03 2025 PAGE 4-0 ACTIVE Red VR Code ViCorep		WASHOE COUNTY APPRAISAL RECORD																								
Situs 35 Medicine Core (1921) - 1998 25 Destates No. NOTE N	APN:	037-38		202	25			PAC	€ 4	of 9						ACT	(VE		Rol	I YR	Code	%С	omp			
Column C								N	BHD DI	DQ A	Appr JRL				Exemption AV Exemption					Daanas						
Marcine Property Name Pr	Owner	LANDCAP SP	ARKS	IV LLC		Pri	nted 2	2/13/20)25 C	ommerci	.al							•			Reoper					
No.		31103 RANC	HO V	IEJO RD	STE 309	9 SAN	JUAN C	APISTE	T AS	ax Distric	ct 2002															
Year		NO, CA 926	75						Pro	perty Na	me										Reappra	ısal				
2023 N					Val	luation H	listory										Parcel Val	ue Sum	mary		OBSO		☐ Chang	e 🗆 No	Change	
2023 ST 23,315 137,128 162,433 56,932 Building Value 23,315 Building Value 106,979 Building Value 33,315 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746 133,746	Yr Roll	Taxable Land	Nev	w Land	Tax	kable lm	ps N	New Im	ps	Tota	al Taxable	Т	Γotal As	sesse	ed 1	Primary	Valuation	STAN	DARD		Newl ar	nd				
139,744	2025 NR	25,315				137,1	L8				162,43	3		56,8	52	Land Va	lue		25,	, 315	NewLai	iu				
2021 PV 25,315 133,744 139,059 139,165 636,805 0bodescence 0 Parcel Total 2022 PV 21,815 25,245 129,760 45,445 Taxable Value 126,2433 New Conta 2022 PV 226,862 94,032 97,983 34,125 97,983 34,125 88,000 2022 PV 26,862 94,032 97,983 34,125 97,983 34,125 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000 88,000	2025 VN	25,315				137,1	L8				162,43	3		56,8	52	Building	y Value		106	979	Initials/D	oto				
Description Section	2024 FV	25,315				133,7	14				159,05	9		55,6	71	XFOB V	alue		30,	,139	IIIIIIais/D	ale				
202 PV 20, 106 94, 052 94, 052 97, 35 39, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135 30, 135	2023 FV	23,443				128,3	79				139,58	6		48,8	55 (Obsoles	cence			0		Par	cel Total			
Part	2022 FV	21,815				107,9	45		25,24	:5	129,76	0		45,4	16	Taxable	Value		162	433	New Con	st		□ NC		С
Secription Sec	2021 FV	20,106				81,145				101,			51 35,43		38	3 Total Exemption					New Lan	d				
1-2	2020 FV	26,862				94,032					97,58	97,583 34,		34,1	54	j 4					Remaind	er		☐ New Sket	ch	
Type			•		-		'						В	uildin	g Dat	ta		<u>'</u>				-		<u> </u>		
Second Part				•					Modifiers	3		ne	_	/Units			•			_				Description		
Style="blook Styl			_		ndustria				Sit	e Split			_		_			Commerc		_	EAT	617	HVAC			100
Var Bulk	1				L FRAMED					JO DPIIO			_	5	_			- Comme		_						+
May			Com	mercial 2	.5 (Abov								_		_		es			_						
Remode Y								-					_		_		ight/Floor			_						_
Sub Area	I	2000	+				_	000					_		_			ON WOOD								
Code Description Descrip		100	%DF	PR 25	. 5						EW		887		STUI	WALLS	- HARDBOAR	D LAP S	25							
Code Description Built Yr Units Un	Sub Area		V	DDD	Ι.	Dulas Dan			Extra F	eatures								1	D-II					Our milds		
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DOR Code 410 Street Paved Deferment SPC Prepared By: Jeffrey Lewis Appraiser CAGC MRNA Page 175796F 318	Code	Description		Zoni	ng	Units	Туре	Unit P	rice	Adj 1	%-\$ Adj 2		%-\$	Taxa	able L	and .	Note						_			
Prenared Ry: Jeffrey Lewis Appraiser Reviewed by: Shannon Scott Senior Appraiser CAGC MRNA Page 175794F 318																					ŀ		_			
Prepared By: Jeffrey Lewis, Appraiser Reviewed by: Shannon Scott, Senior Appraiser CAGC MRNA Page 175/B6F 338 This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.																					· ·					
	T	Prepared	d By:	Jeffrey L	ewis, Ap	praiser NTY Ass	sessor f	for asse	essmen	t purpos	Reviewed	by:	Shann	obn Sc	cott,	Senior	Appraiser_					CAGC	MRNA	Page 1757Beff 33	8	

APN: 037-382-03 PAGE 5 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-217

Activity Informa	ition													
Date	User ID													
Sales/Transfer I	Sales/Transfer Information													
Grantor		Doc #	Date	LUC	Price	Verif								
CREDIT UNIO	ON 1	4401434	10/17/2014	400	520,000	3BF								
MARINA COM	MERCIAL OFFICE	4173650	11/14/2012	400	525,000	3BF								
MARINA VILI	LAGE LLC,	3598900	11/30/2007	400	1,655,917	1MGA								
MARINA VILI	LAGE LLC,	3515735	3/30/2007	410	0	3NTT								
Permit Informat	Permit Information													
Date	Permit	Description		Amount	Status	% Comp								
	Propared By	offroy Lowis An	project		Poviowed by	· Shannan Sa								

Reviewed by: Shannon Seott, Senior Appraiser

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

Page 1758B6F 339

	WASHOE COUNTY APPRAISAL RECORD																						
APN	037-38	2-03			2025	5			PAGE	6 of 9						ACTI	VE		Roll	YR	Code	%Co	omp
Situs			DR217, SE	PARKS Data			NBHD	DIDQ	Ap	pr JRL			Exem	nption AV E	xemptio	n							
Owne	LANDCAP SP	ARKS IV	/ LLC	Pr	inted 2/1	3/2025	Commer	rcial	-	-					•		R	eopen					
	31103 RANC	HO VIE	JO RD STE	3099 SAN	JUAN CAP	ISTRA	Tax Dis	strict 20	002														
	NO, CA 926	75					Property	Name									Re	apprai	sal				
				Valuation I	History									Parcel Val	ue Sumr	nary	(OBSO		☐ Chang	e 🗆 No	Change	
Yr Roll	Taxable Land	New L	and .	Taxable Im	ps Nev	v Imps	T	Total Taxa	able	Total As	ssesse	d Pr	imary	Valuation	STANI	ARD	N	ewLan	d				
2025 NR	25,315			137,1	18			1	62,433		56,85	52 La	nd Va	lue		25,3		ewLan	u				
2025 VN	25,315			137,1	18			1	62,433		56,85	52 Bu	uilding	Value		106,9	79	···· /D					
2024 FV	25,315			133,7	44			1.	59,059		55,67	71 XF	OB Va	alue		30,1		tials/Da	ate				
2023 FV	23,443			128,3	79			1.	39,586		48,85	55 Ok	osoles	cence			0		Par	cel Total			
2022 FV	21,815			107,9	45	25	,245	1:	29,760		45,41	16 Ta	xable	Value		162,4	133 Ne	w Cons	st		□ NC		
2021 FV	20,106			81,1	45			1	01,251		35,43	38 To	tal Ex	emption			Ne	w Land	ı				
2020 FV	26,862			94,0	32				97,583		34,15	54					Re	mainde	er		☐ New Sket	ch	
	'									E	Building	g Data									·		
1-3	Code	_	ription		Adjustmen	ts & Modi	fiers		Name	Code	e/Units			Description		%		me	Code/Units		Description		%
Туре	352		cial/Indus		NG LEVEL		Site Spl	4.	EL1C SHP	2				ssenger - (Commerc	100	HEAT		617	HVAC			100
Occ Stry/Frm	D		OR STEEL FR		-		site spi		SP3C	9,91	15			ystem Wet -	- Comme	100							
Quality	C20	Commer	cial 2.0 (Aver					ST	3			Stori			100							
Year Built	2002				L LEVEL				UT	1		Units		1 -1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -		100							
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% Comp	100	%DPR	25.5						EW	887				- HARDBOARI		25							
Sub Area				1		Extr	ra Feature	es															
	Description	Yr DPI Built Yr	Units	Price Per Unit	RCN	#	Code	Descr	iption	QC	BLD #		Units	\$/Unit	Yr Built	Roll Year	%Comp	R	CN	DRC	Override Value	Notes	
GLA GROS	S LIVING ARE		9,915	4.8	47,	221																	
Gross Bldg A		Perimeter	D	Sub Area RCN		51																	
Building I	Notes		Building R	Cost Summa	47,	551																	
			Depreciation		12,																		
			Building D	RC	35,4	125																	
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Building I	Name		Total DRC		35,4	125																	
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Land Value	1 Lines Total																		Land Data			Charactistic	
Code	Description		Zoning	Units	Type L	Init Price	Adj 1	%-\$	Adj 2	%-\$	Taxa	able Lan	nd	Note				-	Land Size-Sf	814	Water	Munic	
																		-	Acre Size DOR Code	0.019 410	Sewer	Munio Paved	
																		-	Deferment		SPC		
<u> </u>	Prepared mation is for us	d By: Je	ffrey Lewis	Appraiser				Revi	ewed b	y: Shanı	non Sc	ott, Se	enior /	Appraiser					CAGC	MRNA	Page 1759Bdf 34	8	
inis intor	mation is for us	se by the	WASHUE (COUNTY AS	sessor tor	assessr	nent purp	oses onl	ıy.														

037-382-03 APN: PAGE 7 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-217

Activity Informa	tion												
Date	User ID Activity Notes												
Sales/Transfer I	Sales/Transfer Information												
Grantor		Doc #	Date	LUC	Price	Verif							
CREDIT UNIC	ON 1	4401434	10/17/2014	400	520,000	3BF							
MARINA COMM	MERCIAL OFFICE	4173650	11/14/2012	400	525,000	3BF							
MARINA VILI	AGE LLC,	3598900	11/30/2007	400	1,655,917	1MGA							
MARINA VILI	AGE LLC,	3515735	3/30/2007	410	0	3NTT							
Permit Informat	Permit Information												
Date	Permit	Description		Amount	Status	% Comp							
	⊢ Propored By	offroy Lowis An	project		Poviowed by	· Shannan S							

by: Shannon Seott, Senior Appraiser

										WAS	HOE (COUN	NTY AI	PPRAI	SAL R	ECORD									
μ	PN:	037-38	2-0)3			20)25				PAGE	8 of 9					ACT	CIVE		Re	oll YR	Code	%Co	mp
	Situs				R217, SP	ARKS Data	base	WASHOE	1	NBHD D	IDQ	Apı	pr JRL		Exc	emption AV I	Exemptio	n		Daamar					
0	wner	LANDCAP SE	PARK	s IV	LLC	Pr	inted	2/13/2	025	Commerc	ial						-			Reope	1				
		31103 RANG	CHO '	VIEJO	RD STE	3099 SAN	JUAN	CAPIST	RA 7	Tax Distr	rict 20	02								_					
		NO, CA 926	575						Pro	operty N	ame									Reappra	iisal				
						Valuation	History	у								Parcel Va	lue Sumr	nary		OBSO		☐ Chang	je □ Nc	Change	
Yr F	Roll	Taxable Land	l Ne	ew Lar	nd	Taxable Im	nps	New Im	ıps	То	tal Taxal	ble	Total A	ssessed	Prima	y Valuation	STANI	ARD		NewLai	nd				
202	NR	25,315				137,1	18				16	2,433		56,852	Land \	/alue		2	5,315		iiu				
202	5 VN	25,315				137,1	18				16	2,433		56,852	Buildi	ng Value		10	6,979	1					
2024	ł FV	25,315				133,7	44				15	9,059		55,67	XFOB	Value		3	0,139	Initials/D	ate				
2023	3 FV	23,443				128,3	79				13	9,586		48,85	Obsol	escence			(P	arcel Total			
2022	2 FV	21,815				107,9	45		25,2	45	12	9,760		45,416	Taxab	e Value		16	2,433	New Cor	nst		□ NC	□с	;
202	LFV	20,106				81,1	45				10	1,251		35,438	Total E	Exemption				New Lan	d				
2020	FV	26,862				94,0	32				9	7,583		34,154	1					Remaind	ler		☐ New Skete	ch .	
													E	Building	Data										
1.		Code	_	Descrip				tments &	Modifier	rs		Name	Cod	e/Units		Description	1		%	Name	Code/Uni	its	Description		%
Туре		MISC 600	_	scella		BUILDI	NG LEV		a.	ite Spli	_														_
Occ Stry/i	rm	0	_		Only valid			. 3080	51	ice spii															+
Quali	ty	30		erage																					
Year	Built	2002					L LEVE	EL																	
WAY	del Yr	2008	+			Lump 9		.0000						-											+
% Co		100	% [DPR	0.0																				
Sub A	Area					I			Extra F	Features	i														
Code		escription	Yr Built	DPR Yr	Units 5,111	Price Per Unit	F	RCN 5,444	# 0	Code	Descri	ption	QC	BLDG #	Units	\$/Unit	Yr Built	Roll Year	%С	omp F	RCN	DRC	Override Value	Notes	
CCP		RED CONCRETE			108	1.1		119																	
LC1	1	ICE LOW-SMAL			210	0.9		109																	
LCP PCS		ICE COVERED H CONCRETE S			144 4,041	0.3		180 1,370																	
PRW		H ROOF WOOD			527	0.6		331																	
WDW	WOOD	DECK WOOD			403	0.6	57	270																	
	Bldg Are		Perime		D	Sub Area RCN		7,823																	
Dulle	ding N	otes			Building RC	ost Summ	ary	7,823																	
					Depreciation	n																			
					Building DR		_	5,829																	
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-		1 Lines Total																			Land Data			Charactistics	
Cod	е	Description	1		Zoning	Units	Туре	Unit F	Price	Adj 1	%-\$	Adj 2	%-\$	Taxab	le Land	Note					Land Size-S Acre Size	of 814 0.019	Water Sewer	Munic:	
																					DOR Code	410	Street	Paved	
																					Deferment		SPC		
L	inform	Prepare mation is for u	d By	: Jeffr	EY LEWIS	Appraiser	50550	r for ass	eeemo:	nt nurno	Revie	wed b	y: Shan	non Sco	tt, Senio	r Appraiser					CAGC	MRNA	Page 1881B6F 34	<u> 2</u>	
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APN: 037-382-03 PAGE 9 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-217

Activity Informa	tion					
Date	User ID	Activity Notes				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
CREDIT UNIC	ON 1	4401434	10/17/2014	400	520,000	3BF
MARINA COMM	MERCIAL OFFICE	4173650	11/14/2012	400	525,000	3BF
MARINA VILI	AGE LLC,	3598900	11/30/2007	400	1,655,917	1MGA
MARINA VILI	AGE LLC,	3515735	3/30/2007	410	0	3NTT
Permit Informat	ion					
Date	Permit	Description		Amount	Status	% Comp
	⊢ Propored By	offroy Lowis An	project		Poviowed by	· Shannan S

Reviewed by: Shannon Seott, Senior Appraiser

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Page 1852B6F 348

WASHOE COUNTY SUMMARY APPRAISAL RECORD APN: 037-382-04 2025 PAGE 1 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR215, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name** OBSO □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable Total Assessed Primary Valuation** NewLand 2025 NR 24,227 132,524 156,751 54,863 Land Value 24,227 2025 VN 24,227 132,524 156,751 54,863 102,385 **Building Value** Initials/Date 2024 FV 24,227 129,351 153,578 53,752 **XFOB Value** 30,139 2023 FV 22,435 124,060 134,783 47,174 Obsolescence **Parcel Total** 2022 FV 104,332 156,751 New Const 20,877 24,160 125,209 43,823 **Taxable Value** □ NC □с 2021 FV 19,241 78,620 97,861 34,251 **Total Exemption New Land** ■ New Sketch 2020 FV 25,707 90,950 94,271 32,995 Remainder **Building Data** Yr DRC \$/SQFT Bldg овѕо Type **BLDG** Occ Description Frame Built Way Comp QC **RCN** DRC SQFT 1-1 597 Mixed Retail w/ Office 2002 2008 100 C20 24,807 18,481 3,938 COMM COMM 2002 2008 C25 59,628 44,423 1-2 350 Restaurant 100 7,375 COMM 1-3 352 Multiple Res (Low Rise ם 2002 2008 100 C20 45,509 33,904 9,915 0 MISC 600 Miscellaneous 2002 2008 100 30 7,487 5,577 5,577 Land Value Property Characteristics **Land Data** Land Size-Sf 779 Water Municipal Code Description Zonina Units Unit Price Adi 1 %-\$ Adj 2 %-\$ Taxable Land Note Type Acre Size 0.018 Sewer 410 Offices, professional an PD 779.000 SF11 31.10 24,227 unicipal DOR Code 410 Street Paved Deferment SPC CAGC MRNA wed by Shannon Scott, Senior Appraiser Page 1898 348 This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.

WASHOE COUNTY APPRAISAL RECORD APN: **037-382-04** 2025 PAGE 2 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR215, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 24,227 132,524 156,751 54,863 Land Value 24,227 2025 VN 24,227 132,524 156,751 54,863 102,385 **Building Value** Initials/Date 2024 FV 24,227 129,351 153,578 53,752 **XFOB Value** 30,139 2023 FV 22,435 124,060 134,783 47,174 Obsolescence **Parcel Total** 2022 FV 104,332 20,877 24,160 125,209 43,823 Taxable Value 156,751 New Const □ NC □с 2021 FV 19,241 78,620 97,861 34,251 **Total Exemption** New Land □ New Sketch 2020 FV 25,707 90,950 94,271 32,995 Remainder **Building Data** Code/Units 1-1 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria **BUILDING LEVEL** EL1C 100 EAT 611 PACKAGE UNIT 100 Type COMM 597 Mixed Retail w/ Offi Rate Adj 3.1660 Site Split SLIGHTLY IRREGULAR 100 Осс SHP 2 WOOD OR STEEL FRAMED SP3C 3,938 Sprinkler System Wet - Comme 100 Stry/Frm Lump Sum C20 Commercial 2.0 (Aver 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Built Yr Units Unit RCN QC Units \$/Unit Yr Built Year RCN DRC Code Description Code Description %Comp Value Notes GROSS LIVING ARE 3,938 6.30 24,807 C AREA * 1 30,139.00 100 30,139 1 2003 30,139 **Gross Bldg Area** 3,938 Perimeter Sub Area RCN 24,807 **Building Notes Building Cost Summary Building RCN** 24,807 Depreciation 6,326 18,481 **Building DRC** Extra Feature DRC 30,139 **Building Obso Building Name** Total DRC 48,620 Override Value Land Value: 1 Lines Total **Property Charactistics** Land Data Description **Unit Price** Taxable Land Land Size-Sf 779 Water Municipal Code Zonina Units Type Adi 1 Adj 2 %-\$ Note Acre Size 0.018 Municipal Offices, professional an 779.000 31.10 24,227 DOR Code 410 Paved Street Deferment SPC Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. CAGC MRNA Page 1898 F 348

037-382-04 APN: PAGE 3 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-215

Activity Informa	tion					
Date	User ID	Activity Notes				
8/21/2024 6/10/2019	JRL HNS	Re-appraisal Aerial Review				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
CREDIT UNIC	ON 1	4401434	10/17/2014	400	520,000	3BF
MARINA COMM	ERCIAL OFFICE	4173650	11/14/2012	400	525,000	3BF
MARINA VILL	AGE LLC,	3598900	11/30/2007	400	1,655,917	1MGA
MARINA VILI	AGE LLC,	3515735	3/30/2007	410	0	3NTT
Permit Informati	ion					
Date	Permit	Description		Amount	Status	% Comp
1/23/2019	SBLD19-20176	Interior demo			c Reviewed b	100%

eott, Senior Appraiser

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

APN:										WAS	HOE C	COUN	IA YTI	PRA	AIS	AL RE	CORD									
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					L5, SPARK	S Data				NBHD I	DIDQ	Apı	or JRL			Exer	nption AV E	Exemption	n		5					
No. Ch. 23775	Owner	LANDCAP SP	ARKS	IV LLO	2	Pr	inted	2/13/2	025	Commerc	ial							•			Reoper	•				
No.		31103 RANC	HO V	IEJO RI	STE 309	9 SAN	JUAN (CAPIST	RA 7	Γax Distι	rict 200	02									_					
Transplace Land Now Land Transplace Transplace Now Land Transplace Now Land Transplace Tr		NO, CA 926	75						Pro	perty N	lame										Reappra	isal				
2022 N					Va	luation I	History	y									Parcel Val	lue Sum	mary		OBSO		☐ Chang	e 🗆 No	Change	
2023 PK 24, 227	Yr Roll	Taxable Land	Nev	w Land	Ta	xable Im	ps	New Im	ps	То	tal Taxab	ole	Total A	ssesse	ed	Primary	Valuation	STAN	DARD		Now! ar	vd.				
139,331 139,331 139,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,372 130,	2025 NR	24,227				132,5	24				150	6,751		54,8	63	Land Va	lue		24,	227	INEWLAI	iu				
2024 PV 24,227 22,415 234,325 24,160 324,325 24,160 325,239 43,823 324,326 325,239 43,823 324,326 325,239 43,823 324,326 325,239 43,823 324,326 325,239 43,823 324,326 325,239 43,823 324,326 325,239 43,823 324,326 325,239 43,823 324,326 325,239 43,823 324,326 325,239 43,823 324,326 325,239 43,823 324,326 325,239 43,823 324,326 325,239 43,823 324,326 325,239 43,823 324,326 325,239 43,823 324,326 325,239 43,823 324,326 325,239 43,823 324,326 325,239 43,823 324,326 325,239 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 324,326 43,823 43,823 43,823 43,823 43,823 43,823 43,823 43,823 43,823 43,823 43,823 43,823 43,823 43,823 43,823 43,823 43,823 43,823 43,823 43,823 43,823 43,	2025 VN	24,227				132,5	24				150	6,751		54,8	63	Building	y Value		102,	385	I!4!					
202 FV 19, 24 19 19 19 19 19 19 19 1	2024 FV	24,227				129,3	51				15	3,578		53,7	52	XFOB V	alue		30,	139	initiais/D	ate				
202 PV 29,281	2023 FV	22,435				124,0	60				134	4,783		47,1	74	Obsoles	scence			0		Par	cel Total			
Part	2022 FV	20,877				104,3	32		24,1	60	12	5,209		43,8	23	Taxable	Value		156,	751	New Con	st		□ NC		С
1-2	2021 FV	19,241				78,6	20				9'	7,861		34,2	51	Total Ex	emption				New Lan	d				
2-2	2020 FV	25,707				90,9	50				94	4,271		32,9	95						Remaind	er		☐ New Sket	ch	
Type													E	Buildin	g Da	ata						<u>'</u>		<u> </u>		
Second Part			_	•					Modifier	'S				e/Units			•							Description		
Style="blook Styl			_						g i	te Spli					_			Commerc		_	EAT	617	HVAC			100
Var Bulk	1		_				•	1000		cc bpii				75	_			- Comme		_						_
May	Quality		Com	mercial	2.5 (Abov	_									-		ies			_						
Remode Y								L							_		ight/Eleen			_						+-
Sub Area Total Part Sub Area Total Pice Sub Area Sub A	I	2008	+					0000							_											+
Code Description Descrip	% Comp	100	%DI	PR 2	5.5							ew	887		STU	D WALLS	- HARDBOAR	D LAP S	25							
Code Description Built Yr Units Un	Sub Area								Extra F	eatures	<u> </u>			T			T		T							
Gross Bidg Area 7, 375 Perimeter Sub Area RCN 59,628 Suilding Notes Building Cost Summary Sub Area RCN 59,628 Depreciation 15,205 Suilding RCN So,628 Depreciation 15,205 Suilding Depreciation 15,20		escription			Jnits	Unit	_		# 0	Code	Descrip	otion	QC		JG	Units	\$/Unit	Yr Buil		%Co	mp F	CN	DRC		Notes	
Building RCN 59,628 Depreciation 15,205 Building DRC 44,423 Extra Feature DRC Building Obso Building Obso Building Obso Building Obso Building Obso Building Obso Building Obso Coverride Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 779 Water Municipal DOR Code 410 Street Paved Deferment SPC Prepared By: Leffrey Lewis Appraiser. Reviewed by: Shappon Scott Senior Appraiser. Reviewed by: Shappon Scott Senior Appraiser. CAGC MINNA Page 1 MENA PAGE 1 MEN	GLA GROS	5 LIVING ARE			7,375	8.0	19	39,020																		
Building RCN 59,628 Depreciation 15,205 Building DRC 44,423 Extra Feature DRC Building Obso Building Obso Building Obso Building Obso Building Obso Building Obso Building Obso Coverride Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 779 Water Municipal DOR Code 410 Street Paved Deferment SPC Prepared By: Leffrey Lewis Appraiser. Reviewed by: Shappon Scott Senior Appraiser. Reviewed by: Shappon Scott Senior Appraiser. CAGC MINNA Page 1 MENA PAGE 1 MEN																										
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Building RCN 59,628 Depreciation 15,205 Building DRC 44,423 Extra Feature DRC Building Obso Building Obso Building Obso Building Obso Building Obso Building Obso Building Obso Coverride Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 779 Water Municipal DOR Code 410 Street Paved Deferment SPC Prepared By: Leffrey Lewis Appraiser. Reviewed by: Shappon Scott Senior Appraiser. Reviewed by: Shappon Scott Senior Appraiser. CAGC MINNA Page 1 MENA PAGE 1 MEN																										
Building RCN 59,628 Depreciation 15,205 Building DRC 44,423 Extra Feature DRC Building Obso Building Obso Building Obso Building Obso Building Obso Building Obso Building Obso Coverride Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 779 Water Municipal DOR Code 410 Street Paved Deferment SPC Prepared By: Leffrey Lewis Appraiser. Reviewed by: Shappon Scott Senior Appraiser. Reviewed by: Shappon Scott Senior Appraiser. CAGC MINNA Page 1 MENA PAGE 1 MEN																										
Building RCN 59,628 Depreciation 15,205 Building DRC 44,423 Extra Feature DRC Building Obso Building Obso Building Obso Building Obso Building Obso Building Obso Building Obso Coverride Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 779 Water Municipal DOR Code 410 Street Paved Deferment SPC Prepared By: Leffrey Lewis Appraiser. Reviewed by: Shappon Scott Senior Appraiser. Reviewed by: Shappon Scott Senior Appraiser. CAGC MINNA Page 1 MENA PAGE 1 MEN																										
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Building RCN 59,628 Depreciation 15,205 Building DRC 44,423 Extra Feature DRC Building Obso Building Obso Building Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 779 Water Municipal Acre Size 0.018 Sewer Municipal DOR Code 410 Street Paved Deferment SPC Prepared Ry: Leffrey Lewis Appraiser Reviewed by: Shappon Scott Senior Appraiser Building Name Total DRC 44,423 Land Data Property Charactistics Land Size-Sf 779 Water Municipal DOR Code 410 Street Paved Deferment SPC CAGC MRNA Page 188796 348			Perimete					59,628																		
Depreciation 15,205 Building DRC 44,423 Extra Feature DRC Building Obso Building Name Total DRC 44,423 Override Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 779 Water Municipal DOR Code 410 Street Paved Deferment SPC Deferment SPC Prepared RV: Leffrey Lewis Appraiser Reviewed by: Shappen Scott Senior Appraiser CAGC MRNA Page 1987-67-34%	Building N	otes				t Summa		59,628																		
Extra Feature DRC Building Obso Building Name Total DRC Override Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 779 Water Municipal Acre Size 0.018 Sewer Municipal DOR Code 410 Street Paved Deferment SPC Prepared By: Leffrey Lewis Appraiser Reviewed by: Shappon Scott Senior Appraiser CAGC MRNA Page 19879 348				Dep	oreciation			15,205																		
Building Obso Building Name Total DRC Override Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Si 779 Water Municipal Acre Size 0.018 Sewer Municipal DOR Code 410 Street Paved Deferment SPC Prepared By: Jeffrey Lewis Appraiser Reviewed by: Shappon Scott Senior Appraiser CAGC MRNA Page 19879 348	WATERBAR							44,423																		
Building Name Total DRC 44,423						RC																				
Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 779 Water Municipal	Building N	ame						44,423																		
Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 779 Water Municipal Acre Size 0.018 Sewer Municipal DOR Code 410 Street Paved Deferment SPC Prepared By: Jeffrey Lewis Appraiser Reviewed by: Shappon Scott Senior Appraiser CAGC MRNA Page 198796 348				Ove	erride Value																					
Acre Size 0.018 Sewer Municipal DOR Code 410 Street Paved Deferment SPC Prepared By: Jeffrey Lewis Appraiser CAGC MRNA Page 198596F 348																										
DOR Code 410 Street Paved Deferment SPC Prepared By: Jeffrey Lewis Appraiser Reviewed by: Shappon Scott Senior Appraiser CAGC MRNA Page 198596F 348	Code	Description		Zoi	ning	Units	Туре	Unit F	Price	Adj 1	%-\$	Adj 2	%-\$	Taxa	able L	Land	Note						_			
Prenared Ry: Jeffrey Lewis Appraiser Reviewed by: Shannon Scott Senior Appraiser CAGC MRNA Page 1980-047																					ŀ		_			
																					,					
	This inform	Prepared Prepared	d By: se by	Jeffrey the WAS	Lewis, Ap	praiser NTY As	sessor	r for ass	essme	nt purpo	Revie	wed b	y: Shani	nbn So	cott,	Senior	Appraiser					CAGC	MRNA	Page 186B6F 3/	18	

037-382-04 APN: PAGE 5 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-215

Activity Inform	nation					
Date	User ID	Activity Notes				
Sales/Transfer	Information					
Grantor		Doc #	Date	LUC	Price	Verif
CREDIT UNI	ON 1	4401434	10/17/2014	400	520,000	3BF
MARINA CON	MERCIAL OFFICE	4173650	11/14/2012	400	525,000	3BF
MARINA VII	LLAGE LLC,	3598900			1,655,917	1MGA
MARINA VII	LLAGE LLC,	3515735	3/30/2007	410	0	3NTT
Permit Informa	ation					
Date	Permit	Description		Amount	Status	% Comp
						I .

Page 1857B@f 348

								WAS	SHOE	COUN	IA YTI	PPR/	\IS	AL RE	CORD									
APN:	037-38	2-04	4			2025				PAGE	6 of 9						ACTI	VE		Roll	YR	Code	%C	omp
Situs				SPARKS	Databa		E	NBHD 1	DIDQ	Ap	or JRL			Exen	nption AV E	xemptio	n		D					
Owner	LANDCAP SP	ARKS	IV LLC		Prin	ted 2/13/	2025	Commerc	cial	•						·			Reopen	1				
	31103 RANC	HO VI	EJO RD ST	E 3099	SAN JU	JAN CAPIS	TRA	Tax Dist	trict 20	02														
	NO, CA 926	75					P	roperty N	Name										Reappra	isal				
				Valua	ation His	story									Parcel Val	ue Sumn	nary		OBSO		☐ Chang	e 🗆 No	Change	
Yr Roll	Taxable Land	New	/ Land	Taxal	ble Imp	s New I	nps	To	otal Taxa	ble	Total A	ssesse	ed	Primary	Valuation	STAND	ARD		NewLan	vd.				
2025 NR	24,227			1	32,524	Ŀ			15	6,751		54,8	63	Land Va	lue		24,2	227	NewLai	iu				
2025 VN	24,227			1	32,524	Ŀ			15	6,751		54,8	63	Building	Value		102,3	385	i+il /D					
2024 FV	24,227			1	29,351	-			15	3,578		53,7	52	XFOB V	alue		30,1		nitials/D	ate				
2023 FV	22,435			1	24,060)			13	84,783		47,1	74	Obsoles	cence			0		Par	cel Total			
2022 FV	20,877			1	.04,332	2	24,	160	12	25,209		43,8	23	Taxable	Value		156,7	751 N	lew Con	st		□ NC		С
2021 FV	19,241				78,620)			9	7,861		34,2	51	Total Ex	emption			١	lew Lan	d				
2020 FV	25,707				90,950)			9	4,271		32,9	95					F	Remaind	er		☐ New Sket	a h	
				<u>'</u>		<u>'</u>					E	Buildin	g Da	ata						<u>'</u>		<u> </u>		
1-3	Code	_	escription			djustments a	& Modifie	ers		Name		e/Units			Description		%	_	Name	Code/Units		Description		%
Type Occ	352		mercial/Ind		BUILDING	3.1660	-	ite Spli		EL1C SHP	2		-	vator Pa	ssenger - (Commerc	100	HEA	T	617	HVAC			100
Stry/Frm	D	_	OR STEEL		Lump Sui			ice bpii		SP3C	9,9	15	-		ystem Wet	- Comme	100							
Quality	C20	Comm	mercial 2.0							ST	3		_	of Stori	.es		100							
Year Built WAY	2002				PARCEL Lump Sui					UT WH	1 13		Uni		ight/Floor		100							
Remodel Yr		\dashv			-unip Sui %Obso	0.0000				EW	921		-		- STUCCO (ON WOOD	75	+						+
% Comp	100	%DP	R 25.5							EW	887		STU	D WALLS	- HARDBOARI	LAP S	25							
Sub Area				T			Extra	Features	S						T	1	T T							
		Yr [Built		U	ce Per Init	RCN		Code	Descri	ption	QC	BLI #	JG	Units	\$/Unit	Yr Built	Roll Year	%Com	p R	CN	DRC	Override Value	Notes	
GLA GROS	S LIVING ARE		9,9	15	4.39	45,509	'																	
Gross Bldg Ar		Perimeter			rea RCN	45,509																		
Building N	iotes		Building	g Cost S	ummar	y 45,509																		
			Deprecia	ation		11,605																		
			Building			33,904																		
			Extra Fe Building	ature DRC	;		1																	
Building N	lame		Total DR			33,904																		
			Override	e Value																				
	1 Lines Total																			Land Data			Charactistic	
Code	Description		Zoning	ı	Units T	ype Unit	Price	Adj 1	%-\$	Adj 2	%-\$	Tax	able L	Land	Note				-	Land Size-Sf Acre Size	779 0.018	Water Sewer		cipal cipal
																				DOR Code	410	Street	Paved	
																				Deferment		SPC		
This infor	Prepared mation is for us	d By:	Jeffrey Lew	ris, Appr	aiser TV Asso	esor for as	SASSM	ant nurn	Revie	ewed b	y: Shan	non So	cott,	Senior	Appraiser					CAGC	MRNA	Page 18888 34		
	10 101 U	, ·				us		Parb		, -														

037-382-04 APN: PAGE 7 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-215

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Sales/Transfer	Information					
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MARINA VII	LLAGE LLC,	3515735	3/30/2007	410	0	3NTT
Permit Informa	ation					
Date	Permit	Description		Amount	Status	% Comp
						I .

										WAS	HOE	COU	NTY A	PPRAI	ISAL R	ECORD									
l A	PN:	037-38	2-0) 4			2	025				PAGE	8 of 9					ACI	'IVE		Ro	oll YR	Code	%Co	omp
	Situs				R215, SP	ARKS Data	base	WASHOE		NBHD I	DIDQ	Ap	pr JRL		Exc	emption AV	Exemptio	n		Daana					
0	wner	LANDCAP SE	PARK	s IV	LLC	Pr	rinted	2/13/2	025	Commerc	cial						-			Reope	11				
		31103 RANG	CHO '	VIEJO	RD STE	3099 SAN	JUAN	CAPIST	RA	Tax Dist	rict 20	002								_					
		NO, CA 926	575						Pr	operty N	lame									Reappra	isal				
						Valuation	Histo	ry								Parcel Va	lue Sumr	nary		OBSO		☐ Chang	ge □ No	Change	
Yr F	oll	Taxable Land	I No	ew Lar	nd	Taxable In	nps	New Im	ıps	То	tal Taxa	able	Total A	ssessed	Prima	y Valuation	STANI	ARD		NewLa	nd				
2025	NR	24,227				132,5	24				1.	56,751		54,863	3 Land \	/alue		2	4,227	NewLa	iiu				
2025	VN	24,227				132,5	24				1.	56,751		54,863	3 Buildii	ng Value		10:	2,385	1					
2024	FV	24,227				129,3	51				1	53,578		53,752	2 XFOB	Value		3	0,139	Initials/D	pate				
2023	FV	22,435				124,0	60				1.	34,783		47,174	4 Obsole	escence			C		Pa	arcel Total			
2022	FV	20,877				104,3	32		24,1	.60	1:	25,209		43,823	3 Taxab	e Value		150	6,751	New Cor	nst		□ NC		;
2021	. FV	19,241				78,6	20					97,861		34,251	1 Total E	Exemption				New Lan	d				
2020	FV	25,707				90,9	50					94,271		32,995	5					Remaind	ler		☐ New Sket	ch	
	<u> </u>												ı	Building	Data					1			'		
1-	4	Code	_	Descrip				stments &	Modifie	ers		Name	Cod	e/Units		Description	n		%	Name	Code/Uni	ts	Description		%
Туре		MISC	_	scella		BUILDI			-																
Occ Stry/F	rm	0	_	scella	aneous Only valid	Rate A		.1660	S	ite Spli	t														+
Quali		30		rerage	, , , , , , , , , , , , , , , , , , ,	Lump (Juii.																		+
Year	Built	2002				PARCE																			1
WAY	dal Va	2008	_			Lump \$																			_
% Co	del Yr mp	100	%[DPR	0.0	%Obsc	, 0	.0000																	+
Sub A									Extra	Features	5					_							_		
Code		•	Yr Built	DPR Yr	Units	Price Per Unit		RCN	# (Code	Descr	iption	QC	BLDG #	Units	\$/Unit	Yr Built	Roll Year	%C	omp I	RCN	DRC	Override Value	Notes	
BLW		ONY WOOD RED CONCRETE			5,111 108	1.0		5,211 114																	
LC1		ICE LOW-SMAL			210	0.!		104																	
LCP		ICE COVERED			144	1.:		172																	
PCS PRW		H CONCRETE S H ROOF WOOD			4,041 527	0.0		1,311 317																	
WDW		DECK WOOD			403	0.0		258																	
	Bldg Are		Perime			Sub Area RCN		7,487																	
Build	ling N	otes				ost Summ	ary																		
					Building RC Depreciation		+	7,487																	
					Building DR			5,577																	
					Extra Featu		\perp																		
D.::	ling N	amo			Building Ob	so	+	5 500																	
Duile	iiig N	aiile			Total DRC Override Va	lue		5,577																	
Land	Value:	1 Lines Total																			Land Data		Property	Charactistic	s
Cod	•	Description	1		Zoning	Units	Туре	Unit I	Price	Adj 1	%-\$	Adj 2	%-\$	Taxab	le Land	Note					Land Size-S	f 779	Water	Munic	cipal
																					Acre Size	0.018	Sewer	Munic	
																					DOR Code Deferment	410	Street	Paved	-
		Prenare	d_Bv	/∴Jeffr	ev Lewis	Annraiser					Revi	ewed h	v: Shan	non Sco	tt Senio	r Appraiser					CAGC	MRNA	Page 1980B6F 35	18	
This	inforn	Prepare nation is for u	se b	v the V	VÁSHOE Č	OUNTY As	sesso	or for ass	essme	nt purpo	ses onl	v.	,		,	· · · · · · · · · · · · · · · · · · · 									

037-382-04 APN: PAGE 9 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-215

Activity Inform	nation					
Date	User ID	Activity Notes				
Sales/Transfer	Information					
Grantor		Doc #	Date	LUC	Price	Verif
CREDIT UNI	ON 1	4401434	10/17/2014	400	520,000	3BF
MARINA CON	MERCIAL OFFICE	4173650	11/14/2012	400	525,000	3BF
MARINA VII	LLAGE LLC,	3598900			1,655,917	1MGA
MARINA VII	LLAGE LLC,	3515735	3/30/2007	410	0	3NTT
Permit Informa	ation					
Date	Permit	Description		Amount	Status	% Comp
						I .

Page 1981B@F 358

WASHOE COUNTY SUMMARY APPRAISAL RECORD APN: **037-382-05** 2025 PAGE 1 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR213, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable Total Assessed Primary Valuation** NewLand 2025 NR 25,346 137,247 162,593 56,908 **Land Value** 25,346 2025 VN 25,346 137,247 162,593 56,908 107,108 **Building Value** Initials/Date 2024 FV 25,346 133,869 159,215 55,725 **XFOB Value** 30,139 2023 FV 23,472 128,501 139,711 48,899 Obsolescence **Parcel Total** 2022 FV 108,045 21,842 25,273 129,887 45,460 **Taxable Value** 162,593 New Const □ NC □с 2021 FV 20,130 81,216 101,346 35,471 **Total Exemption New Land** ■ New Sketch 2020 FV 26,895 94,119 97,677 34,187 Remainder **Building Data** Yr DRC \$/SQFT Bldg овѕо Type **BLDG** Occ Description Frame Built Way Comp QC **RCN** DRC SQFT 1-1 597 Mixed Retail w/ Office 2002 2008 100 C20 25,951 19,333 3,938 COMM COMM 2002 2008 C25 62,378 46,472 1-2 350 Restaurant 100 7,375 9,915 COMM 1-3 352 Multiple Res (Low Rise ם 2002 2008 100 C20 47,608 35,468 0 MISC 600 Miscellaneous 2002 2008 100 30 7,833 5,835 5,835 Land Value Property Characteristics **Land Data** Land Size-Sf 815 Water Municipal Code Description Zonina Units Unit Price Adi 1 %-\$ Adj 2 %-\$ Taxable Land Note Type Acre Size 0.019 Sewer 410 Offices, professional an PD 815.000 SF11 31.10 25,346 unicipal DOR Code 410 Street Paved Deferment SPC CAGC MRNA wed by Shannon Scott, Senior Appraiser Page 1957R#F 358 This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.

WASHOE COUNTY APPRAISAL RECORD APN: **037-382-05** 2025 PAGE 2 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR213, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Printed 2/13/2025 Owner LANDCAP SPARKS IV LLC Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 25,346 137,247 162,593 56,908 Land Value 25,346 2025 VN 25,346 137,247 162,593 56,908 107,108 **Building Value** Initials/Date 2024 FV 25,346 133,869 159,215 55,725 **XFOB Value** 30,139 2023 FV 23,472 128,501 139,711 48,899 Obsolescence **Parcel Total** 2022 FV 21,842 108,045 25,273 129,887 45,460 Taxable Value 162,593 New Const □ NC □с 101,346 2021 FV 20,130 81,216 35,471 **Total Exemption New Land** □ New Sketch 2020 FV 26,895 94,119 97,677 34,187 Remainder **Building Data** Code/Units 1-1 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria **BUILDING LEVEL** EL1C 100 EAT 611 PACKAGE UNIT 100 Type COMM 597 Mixed Retail w/ Offi Rate Adj 3.3120 Site Split SLIGHTLY IRREGULAR 100 Осс SHP 2 WOOD OR STEEL FRAMED SP3C 3,938 Sprinkler System Wet - Comme 100 Stry/Frm Lump Sum C20 Commercial 2.0 (Aver 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Built Yr Units Unit RCN QC Units \$/Unit Yr Built Year RCN DRC Code Description Code Description %Comp Value Notes GROSS LIVING ARE 3,938 6.59 25,951 C AREA * 1 30,139.00 100 30,139 1 2003 30,139 **Gross Bldg Area** 3,938 Perimeter Sub Area RCN 25,951 **Building Notes Building Cost Summary Building RCN** 25,951 Depreciation 6,618 19,333 **Building DRC** Extra Feature DRC 30,139 **Building Obso Building Name** Total DRC 49,472 Override Value Land Value: 1 Lines Total **Property Charactistics** Land Data Description **Unit Price** Taxable Land Land Size-Sf 815 Water Municipal Code Zonina Units Type Adi 1 Adj 2 %-\$ Note Acre Size 0.019 Municipal Offices, professional an 815.000 31.10 25,346 DOR Code 410 Paved Street Deferment SPC Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. CAGC MRNA Page 1939# 358

037-382-05 APN: PAGE 3 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-213

Activity Informa	tion					
Date	User ID	Activity Notes				
8/21/2024	JRL	Re-appraisal Aerial Review				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
CREDIT UNIO	N 1	4401434	10/17/2014	400	520,000	3BF
MARINA COMM	ERCIAL OFFICE	4173650	11/14/2012	400	525,000	3BF
MARINA VILL	AGE LLC,	3598900	11/30/2007	400	1,655,917	1MGA
MARINA VILL	AGE LLC,	3515735	3/30/2007	410	0	3NTT
Permit Informati	on					
Date	Permit	Description		Amount	Status	% Comp
This informati	Prepared By: J	effrey Lewis, Ap	praiser NTY Assessor fo	r assessment pu	Reviewed b	y: Shannon

APN: 037-382-05 2025 PAGE 4-09 ACTIVE Red VR Code ViCong										WASI	HOE CO	OUN	ITY AF	PRA	ISA	L RE	CORD									
Situs 35 Medicine Core (1821) - 189825 Database No.NICE MORID D1700 Apper 375. Exemption AV[Exemption Recipitor	APN:	037-38	2-0	5			20	25			P	PAGE	4 of 9						ACTI	VE		Roll	YR	Code	%Ca	omp
Column C					.3, SPARK	S Data			N	IBHD D	IDQ	App	or JRL			Exen	nption AV E	xemptio	n		20000					
Marcine Property Name Pr	Owner	LANDCAP SP	ARKS	IV LLC		Pri	inted 2	2/13/20	025 C	ommerc	ial							•			keopen					
No.		31103 RANC	HO V	IEJO RD	STE 309	9 SAN	JUAN C	CAPISTI	RA T	ax Distri	ict 2002	!														
Transplace Land Nove Land Transplace Mew Imps		NO, CA 926	75						Pro	perty Na	ame									R	eappra	sal				
2025 N					Va	luation F	listory	,									Parcel Val	ue Sumn	nary		овѕо		☐ Chang	e 🗆 No	Change	
2023 PK 23,346 137,427 162,395 15,998 164,098 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,126 107,12	Yr Roll	Taxable Land	Nev	w Land	Ta	xable lm	ps I	New Im	ps	Tot	al Taxable	•	Total As	sesse	d Pi	rimary	Valuation	STAND	ARD		Jewl an	Ч				
139,869 223,974 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972 23,972	2025 NR	25,346				137,24	47				162,	593		56,90	08 La	and Va	lue		25,3		1CW Lai	u				
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202 PV 20,130	2023 FV	23,472				128,50	01				139,	711		48,89	99 0	bsoles	cence			0		Pare	cel Total			
Part	2022 FV	21,842				108,04	45		25,27	'3	129,	887		45,46	50 Ta	axable	Value		162,5	93 Ne	w Con	st		□ NC		3
Secription Sec	2021 FV	20,130				81,2	16				101,	346		35,47	71 To	otal Ex	emption			Ne	w Land	t				
1-2	2020 FV	26,895				94,1	19				97,	677		34,18	37					Re	emaind	er		☐ New Sket	: h	
Type					<u> </u>					'			В	uilding	g Data	ı										
Second Part			_	•					Modifier	S				/Units			•			_				Description		
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Remode Y								L									ight/Floor									_
Sub Area	I	2000	_					0000										ON WOOD								
Code Description Descrip		100	%DF	PR 2	5.5						EW		887		STUD	WALLS	- HARDBOARI	D LAP S	25							
Code Description Built Yr Units Un	Sub Area		V	DDD		Dales Des			Extra F	eatures								1	D-II					0		
Gross Bidg Area 7, 375 Perimeter Sub Area RCN 62, 378 Building Notes Building Cost Summary Building RCN 62, 378 Depreciation 15, 906 Building RCN 64, 472 Extra Feature DRC Building Daso Building D		escription			Inits	Unit	_		# C	ode	Description	on	QC			Units	\$/Unit	Yr Built		%Comp	R	CN	DRC		Notes	
Building RCN 62,378 Depreciation 15,906 Building DRC 46,472 Extra Feature DRC Building Obso Building Obso Building Obso Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 815 Water Municipal DOR Code 410 Street Paved Deferment SPC Prepared By: Jeffrey Lewis Appraiser Reviewed by: Shappon Scott Senior Appraiser CAGC MINNA Page 1 SRFMF 356	GLA GROS	S LIVING ARE			7,375	8.4		62,378																		
Building RCN 62,378 Depreciation 15,906 Building DRC 46,472 Extra Feature DRC Building Obso Building Obso Building Obso Building Obso Building Obso Coverride Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 815 Water Municipal DOR Code 410 Street Paved Deferment SPC Prepared By: Leffrey Lewis Appraiser. Reviewed by: Shappon Scott, Senior Appraiser. Reviewed by: Shappon Scott, Senior Appraiser. Building RCN 62,378 Bui								-																		
Building RCN 62,378 Depreciation 15,906 Building DRC 46,472 Extra Feature DRC Building Obso Building Obso Building Obso Building Obso Building Obso Coverride Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 815 Water Municipal DOR Code 410 Street Paved Deferment SPC Prepared By: Leffrey Lewis Appraiser. Reviewed by: Shappon Scott, Senior Appraiser. Reviewed by: Shappon Scott, Senior Appraiser. Building RCN 62,378 Bui								-																		
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Building RCN 62,378 Depreciation 15,906 Building DRC 46,472 Extra Feature DRC Building Obso Building Obso Building Obso Building Obso Building Obso Coverride Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 815 Water Municipal DOR Code 410 Street Paved Deferment SPC Prepared By: Leffrey Lewis Appraiser. Reviewed by: Shappon Scott, Senior Appraiser. Reviewed by: Shappon Scott, Senior Appraiser. Building RCN 62,378 Bui																										
Building RCN 62,378 Depreciation 15,906 Building DRC 46,472 Extra Feature DRC Building Obso Building Obso Building Obso Building Obso Building Obso Coverride Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 815 Water Municipal DOR Code 410 Street Paved Deferment SPC Prepared By: Leffrey Lewis Appraiser. Reviewed by: Shappon Scott, Senior Appraiser. Reviewed by: Shappon Scott, Senior Appraiser. Building RCN 62,378 Bui																										
Building RCN 62,378 Depreciation 15,906 Building DRC 46,472 Extra Feature DRC Building Obso Building Obso Building Obso Building Obso Building Obso Coverride Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 815 Water Municipal DOR Code 410 Street Paved Deferment SPC Prepared By: Leffrey Lewis Appraiser. Reviewed by: Shappon Scott, Senior Appraiser. Reviewed by: Shappon Scott, Senior Appraiser. Building RCN 62,378 Bui																										
Building RCN 62,378 Depreciation 15,906 Building DRC 46,472 Extra Feature DRC Building Obso Building Obso Building Obso Building Obso Building Obso Coverride Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 815 Water Municipal DOR Code 410 Street Paved Deferment SPC Prepared By: Leffrey Lewis Appraiser. Reviewed by: Shappon Scott, Senior Appraiser. Reviewed by: Shappon Scott, Senior Appraiser. Building RCN 62,378 Bui																										
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Prenared Ry: Jeffrey Lewis Appraiser Reviewed by: Shannon Scott Senior Appraiser CAGC MRNA Page 1987945 358																							_			
Prepared By: Jeffrey Lewis, Appraiser Reviewed by: Shannon Scott, Senior Appraiser CAGC MRNA Page 1988 358 This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.																					-					
		Prepared	d By:	Jeffrey	Lewis, Ap	praiser	200001	for occ	acamar	t nurno	Review	ed by	y: Shanr	bn Sc	ott, S	enior	Appraiser_					CAGC	MRNA	² age 198396€ 35	.8	

APN: 037-382-05 PAGE 5 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-213

Activity Informa	ation					
Date	User ID	Activity Notes				
Sales/Transfer	Information					
Grantor		Doc #	Date	LUC	Price	Verif
CREDIT UNI	ON 1	4401434	10/17/2014	400	520,000	3BF
MARINA COM	MERCIAL OFFICE	4173650	11/14/2012	400	525,000	3BF
MARINA VIL	LAGE LLC,	3598900	11/30/2007	400	1,655,917	1MGA
MARINA VIL	LAGE LLC,	3515735	3/30/2007	410	0	3NTT
Permit Informati	tion					
Date	Permit	Description		Amount	Status	% Comp
	Dropored By: I	offroy Lowis An	project		Boylowed by	r Shannon S

Reviewed by: Shannen Seott, Senior Appraiser

Page 1966B6F 3578

APN: 037-382-05									WASH	HOE CO	UN	TY AF	PRA	AIS/	AL RE	CORD									
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Year		NO, CA 926	75					Pro	perty Na	ıme										Reappra	isal				
2022 N 20,346					Valuation	History	,									Parcel Val	ue Sumr	nary		OBSO		☐ Chang	e □ No	Change	-
2023 PM 23,346 317,427 122,392 56,998 Land Value 23,346 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 27,108 2	Yr Roll	Taxable Land	New	Land	Taxable Ir	nps	New Im	ps	Tota	al Taxable		Total As	sesse	d I	Primary	Valuation	STAND	ARD		Nowl ar	nd.				
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Prepared By: Leffrey Lewis Appraiser Reviewed by: Shappon Scott Senior Appraiser CAGC MRNA Page 105786F 358																				•		_			
Prepared By: Jeffrey Lewis, Appraiser Reviewed by: Shannon Scott, Senior Appraiser CAGC MRNA Page 1958 358 This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.																									
	This infor	Prepared Prepared	d By: .	leffrey Lewi he WASHOF	s, Appraise	sessor	for asse	essmen	nt purnos	Reviewe	d by	: Shann	obn Sc	cott,	Senior	Appraiser					CAGC	MRNA	Page 1957B6F 35	8	

037-382-05 APN: PAGE 7 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-213

Activity Informa	ition					
Date	User ID	Activity Notes				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
CREDIT UNIO	ON 1	4401434	10/17/2014	400	520,000	3BF
MARINA COM	MERCIAL OFFICE	4173650	11/14/2012	400	525,000	3BF
MARINA VILI	LAGE LLC,	3598900	11/30/2007	400	1,655,917	1MGA
MARINA VILI	LAGE LLC,	3515735	3/30/2007	410	0	3NTT
Permit Informat	ion					
Date	Permit	Description		Amount	Status	% Comp
	Propared By	offroy Lowis An	projeor		Poviowed by	· Shannan Sa

by: Shannon Seott, Senior Appraiser

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

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A	PN:	037-38	2-0) 5			2	025				PAGE	8 of 9						AC'	IVE	1	Re	oll YR	Code	%Co	omp
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۰ ا	wner	LANDCAP SE	PARK	s IV	LLC	Pi	rinted	2/13/2	025	Commer	cial	-	_					-			Reope	1				
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		NO, CA 926	675						Pı	roperty	Name										Reappra	isal				
						Valuation	Histo	ry									Parcel Valu	ie Summ	ary		OBSO		☐ Chang	e 🗆 No	Change	
Yr R	oll '	Taxable Land	l Ne	ew Lar	nd	Taxable In	nps	New In	nps	Т	otal Tax	able	Total A	ssessec	Prim	ary V	/aluation	STANDA	ARD		NewLa	nd				
2025	NR	25,346				137,2	47				1	62,593		56,90	8 Land	Valu	ıe		2	5,346		iu				
2025	VN	25,346				137,2	47				1	62,593		56,90	8 Build	ling \	Value		10	7,108	l=:4:=1=/F	-4-				
2024	FV	25,346				133,8	69				1	59,215		55,72	5 XFO	3 Val	ue		3	0,139	Initials/D	ate				
2023	FV	23,472				128,5	01				1	39,711		48,89	9 Obso	lesc	ence			(P	arcel Total			
2022	FV	21,842				108,0	45		25,2	273	1	29,887		45,46	0 Taxa	ble V	/alue		16	2,593	New Cor	st		□ NC		:
2021	FV	20,130				81,2	216				1	01,346		35,47	1 Total	Exe	mption				New Lan	d				
2020	FV	26,895				94,1	.19					97,677		34,18	7						Remaind	er		☐ New Sket	ch	
						<u> </u>								Building	Data						<u>'</u>	'		<u> </u>		
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Stry/F	rm	0	_		Only valid		-			ICC DPI																+
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Code		escription ONY WOOD	Yr Built	DPR Yr	Units 5,111	Price Per Unit		RCN	#	Code	Desci	ription	QC	BLD0	Uni	ts	\$/Unit	Yr Built	Roll Year	%С	omp I	RCN	DRC	Override Value	Notes	
CCP		RED CONCRETE			108	1.		5,451 119																		
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LCP PCS		CE COVERED CONCRETE S			144 4,041	0.		180 1,372																		
		ROOF WOOD			527	0.		332																		
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Dulla	ing No	otes			Building RC		ary	7,833																		
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Code		Description	1		Zoning	Units	Туре	e Unit I	Price	Adj 1	%-\$	Adj 2	%-\$	Taxal	ble Land	N	lote					Land Size-S Acre Size	0.019	Water Sewer	Munio Munio	
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L	nform	Prepare nation is for u	d By	: Jeffr	rey Lewis,	Appraise		or for ass	eeeme	ant nurn	Rev	iewed b	y: Shan	inon Sc	ott, Seni	orlA	ppraiser					CAGC	MRNA	Page 19986 3	18	

APN: 037-382-05 PAGE 9 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-213

Activity Informa	tion					
Date	User ID	Activity Notes				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
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MARINA VILI	AGE LLC,	3515735	3/30/2007	410	0	3NTT
Permit Informat	ion					
Date	Permit	Description		Amount	Status	% Comp
	⊢ Propored By	offroy Lowis An	project		Poviowed by	· Shannan S

Reviewed by: Shannon Seott, Senior Appraiser

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

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WASHOE COUNTY SUMMARY APPRAISAL RECORD APN: 037-382-06 2025 PAGE 1 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR211, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable Total Assessed Primary Valuation** NewLand 2025 NR 24,227 132,524 156,751 54,863 Land Value 24,227 2025 VN 24,227 132,524 156,751 54,863 102,385 **Building Value** Initials/Date 2024 FV 24,227 129,351 153,578 53,752 **XFOB Value** 30,139 2023 FV 22,435 124,060 134,783 47,174 Obsolescence **Parcel Total** 2022 FV 104,332 156,751 New Const 20,877 24,160 125,209 43,823 **Taxable Value** □ NC □с 2021 FV 19,241 78,620 97,861 34,251 **Total Exemption New Land** ■ New Sketch 2020 FV 25,707 90,950 94,271 32,995 Remainder **Building Data** Yr DRC \$/SQFT Bldg овѕо Type **BLDG** Occ Description Frame Built Way Comp QC **RCN** DRC SQFT 1-1 597 Mixed Retail w/ Office 2002 2008 100 C20 24,807 18,481 3,938 COMM COMM 2002 2008 C25 59,628 44,423 1-2 350 Restaurant 100 7,375 COMM 1-3 352 Multiple Res (Low Rise ם 2002 2008 100 C20 45,509 33,904 9,915 0 MISC 600 Miscellaneous 2002 2008 100 30 7,487 5,577 5,577 Land Value Property Characteristics **Land Data** Land Size-Sf 779 Water Municipal Code Description Zonina Units Unit Price Adi 1 %-\$ Adj 2 %-\$ Taxable Land Note Type Acre Size 0.018 Sewer 410 Offices, professional an PD 779.000 SF11 31.10 24,227 unicipal DOR Code 410 Street Paved Deferment SPC CAGC MRNA wed by Shannon Scott, Senior Appraiser Page 20SIR#F 368 This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.

WASHOE COUNTY APPRAISAL RECORD APN: **037-382-06** 2025 PAGE 2 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR211, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 24,227 132,524 156,751 54,863 Land Value 24,227 2025 VN 24,227 132,524 156,751 54,863 102,385 **Building Value** Initials/Date 2024 FV 24,227 129,351 153,578 53,752 **XFOB Value** 30,139 2023 FV 22,435 124,060 134,783 47,174 Obsolescence **Parcel Total** 2022 FV 104,332 20,877 24,160 125,209 43,823 Taxable Value 156,751 New Const □ NC □с 2021 FV 19,241 78,620 97,861 34,251 **Total Exemption** New Land □ New Sketch 2020 FV 25,707 90,950 94,271 32,995 Remainder **Building Data** Code/Units 1-1 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria **BUILDING LEVEL** EL1C 100 EAT 611 PACKAGE UNIT 100 Type COMM 597 Mixed Retail w/ Offi Rate Adj 3.1660 Site Split SLIGHTLY IRREGULAR 100 Осс SHP 2 WOOD OR STEEL FRAMED SP3C 3,938 Sprinkler System Wet - Comme 100 Stry/Frm Lump Sum C20 Commercial 2.0 (Aver 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Built Yr Units Unit RCN QC Units \$/Unit Yr Built Year RCN DRC Code Description Code Description %Comp Value Notes GROSS LIVING ARE 3,938 6.30 24,807 C AREA * 1 30,139.00 100 30,139 1 2003 30,139 **Gross Bldg Area** 3,938 Perimeter Sub Area RCN 24,807 **Building Notes Building Cost Summary Building RCN** 24,807 Depreciation 6,326 18,481 **Building DRC** Extra Feature DRC 30,139 **Building Obso Building Name** Total DRC 48,620 Override Value Land Value: 1 Lines Total **Property Charactistics** Land Data Description **Unit Price** Taxable Land Land Size-Sf 779 Water Municipal Code Zonina Units Type Adi 1 Adj 2 %-\$ Note Acre Size 0.018 Municipal Offices, professional an 779.000 31.10 24,227 DOR Code 410 Paved Street Deferment SPC Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. CAGC MRNA Page 2057PdF 368

037-382-06 APN: PAGE 3 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-211

Activity Informa	tion					
Date	User ID	Activity Notes				
8/21/2024	JRL	Re-appraisal Aerial Review				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
CREDIT UNIO	N 1	4401434	10/17/2014	400	520,000	3BF
MARINA COMM	ERCIAL OFFICE	4173650	11/14/2012	400	525,000	3BF
MARINA VILL	AGE LLC,	3598900	11/30/2007	400	1,655,917	1MGA
MARINA VILL	AGE LLC,	3515735	3/30/2007	410	0	3NTT
Permit Informati	on					
Date	Permit	Description		Amount	Status	% Comp
	Propared By:	effrey Lewis. Ap	projecr		Paviowad b	/: Shannon S

Seott, Senior Appraiser

Page 2053Boff 368

									WAS	HOE	COU	IA YTI	PPR/	AIS.	AL RE	CORD									
APN:	037-38	2-0	6			20	25				PAGE	4 of 9						ACTI	VE		Roll	I YR	Code	%C	omp
Situs				1, SPARK	s Data				NBHD I	DIDQ	Ap	pr JRL			Exen	nption AV E	xemptio	n		Daaman					
Owner	LANDCAP SP	ARKS	IV LLC		Pr	inted	2/13/2	025	Commerc	cial	•						•			Reoper	•				
	31103 RANC	HO V	IEJO RD	STE 309	9 SAN	JUAN	CAPIST	RA .	Tax Dist	rict 20	002								İ	_					
	NO, CA 926	75						Pr	operty N	lame										Reappra	ısal				
				Va	luation I	History	у									Parcel Val	ue Sumr	nary		OBSO		☐ Chang	e □ No	Change	
Yr Roll	Taxable Land	Nev	w Land	Tax	kable lm	ps	New Im	ps	To	otal Taxa	ble	Total A	ssesse	ed	Primary	Valuation	STANI	DARD		NewLar	nd				
2025 NR	24,227				132,5	24				15	56,751		54,8	63	Land Va	lue		24,	227	NewLai					
2025 VN	24,227				132,5	24				15	56,751		54,8	63	Building	Value		102,	385	Initials/D	oto				
2024 FV	24,227				129,3	51				15	53,578		53,7	52	XFOB V	alue		30,	139	IIIIIIais/D	ale				
2023 FV	22,435				124,0	60				13	34,783		47,1	74	Obsoles	cence			0		Par	cel Total			
2022 FV	20,877				104,3	32		24,1	60	12	25,209		43,8	23	Taxable	Value		156,	751	New Con	st		□ NC		3
2021 FV	19,241				78,6	20				9	97,861		34,2	51	Total Ex	emption				New Lan	d				
2020 FV	25,707				90,9	50				9	94,271		32,9	95						Remaind	er		☐ New Sket	ch	
						'			'			E	Buildin	g Da	ıta		'				<u> </u>		<u> </u>		
1-2	Code	_	escription				tments &	Modifie	rs		Name		e/Units			Description		%		Name	Code/Units		Description		%
Type Occ	350	_	mercial/ taurant	Industria	BUILDII Rate Ad			si	ite Spli		EL1C SHP	2		_	vator Pa GHTLY IR	REGULAR	Commerc	100	HE	AT	617	HVAC			100
Stry/Frm	D			EL FRAMED		•			oo bpii		SP3C	7,37	75	_		ystem Wet	- Comme	100							
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% Comp	100	%DF	PR 25	5.5							EW	887		STU	D WALLS	- HARDBOAR	D LAP S	25							
Sub Area		V	DDD		Dales Des			Extra I	Features	3				20			_	D-II					O		
		Yr Built		nits 7,375	Price Per Unit	_	RCN	# (Code	Descri	iption	QC	BLE #		Units	\$/Unit	Yr Built	Roll Year	%Co	mp F	CN	DRC	Override Value	Notes	
GLA GROS	S LIVING ARE			7,373	0.0	,	59,628																		
Gross Bldg Are		Perimete		Sub Iding Cost	Area RCN		59,628																		
Building N	otes			ding RCN	Julillia		59,628																		
			Dep	reciation			15,205																		
WATERBAR				ding DRC			44,423																		
				a Feature D ding Obso	RC																				
Building N	ame			I DRC			44,423																		
			Ove	rride Value																					
	1 Lines Total						1.														Land Data	100		Charactistic	
Code	Description		Zon	ing	Units	Туре	Unit F	Price	Adj 1	%-\$	Adj 2	%-\$	Taxa	able l	Land	Note					Land Size-Sf Acre Size	779 0.018	Water Sewer	Munio	cipal
																					DOR Code	410	Street	Paved	
																				,	Deferment		SPC		
This infor	Prepared Pre	d By: se by	Jeffrey I	Lewis, Ap	praiser NTY Ass	sessor	r for ass	essme	nt purpo	Revi	ewed b v.	y: Shani	non So	cott,	Senior	Appraiser_					CAGC	MRNA	Page 2031Bdf 36	8	

037-382-06 APN: PAGE 5 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-211

Activity Inform	nation					
Date	User ID	Activity Notes				
Sales/Transfer	Information					
Grantor		Doc #	Date	LUC	Price	Verif
CREDIT UNI	ON 1	4401434	10/17/2014	400	520,000	3BF
MARINA CON	MERCIAL OFFICE	4173650	11/14/2012	400	525,000	3BF
MARINA VII	LLAGE LLC,	3598900			1,655,917	1MGA
MARINA VII	LLAGE LLC,	3515735	3/30/2007	410	0	3NTT
Permit Informa	ation					
Date	Permit	Description		Amount	Status	% Comp
						I .

Page 2055Boff 366

							WAS	SHOE CO	UN ⁻	TY AF	PRA	ISAL	.RE	CORD									
APN	037-38	2-06			2025			P.A	GE 6	6 of 9						ACTI	VE		Rol	I YR	Code	%С	omp
Situ				PARKS Data			NBHD 1	DIDQ	Appr	JRL			Exem	nption AV E	xemptio	n		D					
Owne	r LANDCAP SP	ARKS I	V LLC	Pr	inted 2/1	3/2025	Commerc	cial	•						•			Reopen					
	31103 RANC	HO VIE	JO RD STE	3099 SAN	JUAN CAP	STRA	Tax Dist	rict 2002															
	NO, CA 926	75				F	Property N	lame									F	Reapprai	isal				
				Valuation I	History									Parcel Val	ue Sumi	nary		OBSO		☐ Chang	je □ No	Change	
Yr Roll	Taxable Land	New L	_and	Taxable Im	ps Nev	Imps	To	otal Taxable	1	Total As	sesse	d Pri	mary	Valuation	STANI	ARD		NewLan	d				
2025 NR	24,227			132,5	24			156,7	51		54,86	53 Laı	nd Va	lue		24,2		NewLan	iu				
2025 VN	24,227			132,5	24			156,7	51		54,86	53 Bu	ilding	Value		102,3	385						
2024 FV	24,227			129,3	51			153,5	78		53,75	52 XF	OB Va	alue		30,1		nitials/D	ate				
2023 FV	22,435			124,0	60			134,7	83		47,17	74 Ob	soles	cence			0		Pa	rcel Total			
2022 FV	20,877			104,3	32	24,	,160	125,2	09		43,82	23 Tax	xable	Value		156,7	751 N	lew Con	st		□ NC		С
2021 FV	19,241			78,6	20			97,8	61		34,25	51 To	tal Ex	emption			N	ew Land	Ŀ				
2020 FV	25,707			90,9	50			94,2	71		32,99	95					R	emaind	er		☐ New Sket	ch	
	'									В	uilding	Data									1		
1-3	Code		cription		Adjustmen	s & Modif	fiers		ame	Code	/Units			Description		%	_	Name	Code/Units		Description		%
Туре	352		rcial/Indust ple Res (Lo		NG LEVEL	1	Site Spli	EL1C		2				ssenger - (Commerc	100	HEA'	r	617	HVAC			100
Occ Stry/Frm	D	_	OR STEEL FR		-		sice spii	SP3C		9,91				ystem Wet -	- Comme	100							
Quality	C20	Commen	rcial 2.0 (Aver				ST		3		No of				100							
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% Comp	100	%DPR	25.5					EW		887				- HARDBOARI		25							
Sub Area						Extra	a Features	S															
		Yr DP Built Yr		Price Per Unit	RCN 45,	#	Code	Description		QC	BLD #		Inits	\$/Unit	Yr Built	Roll Year	%Com	p R	CN	DRC	Override Value	Notes	
GIA GRO	35 LIVING ARE		3,313	1	15,																		
Gross Bldg A		Perimeter	Duildin -	Sub Area RCN		09																	
building	votes		Building R	Cost Summa	45,5	09																	
			Depreciation	on	11,6	05																	
			Building D		33,9	04																	
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Building	Name		Total DRC		33,9	04																	
			Override V	alue																			
	: 1 Lines Total																		Land Data			Charactistic	
Code	Description		Zoning	Units	Type U	nit Price	Adj 1	%-\$ Adj	2	%-\$	Taxa	ble Lan	d	Note				-	Land Size-Sf Acre Size	779 0.018	Water Sewer		cipal cipal
																		-	DOR Code	410	Street	Pave	
																		-	Deferment		SPC		
This info	Prepared mation is for us	d By: Je	offrey Lewis	Appraiser	sessor for	assessm	nent purpe	Reviewe	d by	: Shann	obn Sc	ott, Se	nior!/	Appraiser					CAGC	MRNA	Page 20%Bdf 36	8	
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APN: **037-382-06** PAGE 7 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-211

Activity Informa	ition					
Date	User ID	Activity Notes				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
CREDIT UNIO	ON 1	4401434	10/17/2014	400	520,000	3BF
MARINA COM	MERCIAL OFFICE	4173650	11/14/2012	400	525,000	3BF
MARINA VILI	LAGE LLC,	3598900	11/30/2007	400	1,655,917	1MGA
MARINA VILI	LAGE LLC,	3515735	3/30/2007	410	0	3NTT
Permit Informat	ion					
Date	Permit	Description		Amount	Status	% Comp
	Propared By	offroy Lowis An	projeor		Poviowed by	· Shannan Sa

Reviewed by: Shannon Seott, Senior Appraiser

Page 2057Boff 368

										WAS	SHOE	COU	A YTI	PPRA	ISAL F	REC	ORD									
A	PN:	037-38	2-0)6			2	025				PAGE	8 of 9						ACI	IVE		R	oll YR	Code	%С	omp
		325 HARBOU			R211, SP.	ARKS Data				NBHD	DIDQ	Ap	pr JRL		E	xemp	tion AV E	cemption	1		Daamar					
۰ ا	wner	LANDCAP SE	PARK	s IV	LLC	Pi	rinted	2/13/2	025	Commer	cial		='			·	·	•			Reope	1				
		31103 RANG	CHO Y	VIEJO	RD STE	3099 SAN	JUAN	CAPIST	RA	Tax Dis	trict 2	2002									_					
		NO, CA 926	675						Pr	roperty	Name										Reappra	ıısal				
						Valuation	Histo	ry								P	Parcel Valu	ie Summ	ary		OBSO		☐ Chang	je □ No	Change	
Yr R	oll '	Taxable Land	l Ne	ew Lar	nd	Taxable In	nps	New Im	nps	Т	otal Tax	able	Total A	ssessed	Prima	ary Va	aluation	STANDA	ARD		NewLai	nd				
2025	NR	24,227				132,5	24				1	156,751		54,86	3 Land	Valu	е		2	4,227	INCWLA	iu				
2025	VN	24,227				132,5	24				1	156,751		54,86	3 Build	ing V	alue		10	2,385	lasidi a la /D	4-				
2024	FV	24,227				129,3	51				1	153,578		53,75	2 XFOE	3 Valu	ne		3	0,139	Initials/D	ate				
2023	FV	22,435				124,0	60				1	34,783		47,17	4 Obso	lesce	ence			(P	arcel Total			
2022	FV	20,877				104,3	32		24,1	L60	1	25,209		43,82	3 Taxal	ole Va	alue		15	6,751	New Cor	st		□ NC		;
2021	FV	19,241				78,6	20					97,861		34,25	1 Total	Exen	nption				New Lan	d				
2020	FV	25,707				90,9	50					94,271		32,99	5						Remaind	ler		☐ New Sket	ch	
													ı	Building	Data						1			•		
1-	4	Code	_	Descrip				stments &	Modifie	ers		Name	Cod	le/Units		D	Description			%	Name	Code/Un	its	Description		%
Type Occ		MISC 600	_	scella	aneous	BUILD Rate A			9	ite Spl	1+															
Stry/F	rm	0	_		Only valid		-	.1000		ICC DPI																
Qualit	y	30	Av	erage																						
Year E	uilt	2002				PARCE Lump																				
Remo	del Yr	2000	_			%Obso		.0000																		
% Con		100	%E	DPR	0.0																					
Sub A	rea		V	222		Deles Des	.		Extra	Feature	es			DI DI	_				D-II					0		
Code		escription	Yr Built	DPR Yr	Units 5,111	Price Per Unit		RCN	#	Code	Desc	ription	QC	BLD0	Unit	s	\$/Unit	Yr Built	Roll Year	%С	omp F	RCN	DRC	Override Value	Notes	
CCP		ED CONCRETE			108	1.		5,211 114																		
LC1	LATTI	CE LOW-SMAL			210	0.		104																		
LCP PCS		CE COVERED CONCRETE S			144 4,041	0.		172 1,311																		
PRW		ROOF WOOD			527	0.		317																		
WDW	WOOD	DECK WOOD			403	0.	64	258																		
Gross E Build			Perime		Building (Sub Area RCN		7,487																		
Dulla	ing No	otes			Building RC		агу	7,487																		
					Depreciatio	n																				
					Building DF		_	5,577																		
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Build	ing Na	ame			Total DRC			5,577																		
					Override Va	lue																				
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Code		Description	1		Zoning	Units	Туре	Unit I	rice	Adj 1	%-\$	Adj 2	%-\$	Taxal	ble Land	No	ote					Land Size-S Acre Size	0.018	Water Sewer	Munio Munio	
																						DOR Code	410	Street	Paved	
		_									_			_								Deferment	MDSTS	SPC		
Th: - :	nform	Prepare nation is for u	d By	/: Jeffr	rey Lewis,	Appraise		or for ass	essme	ant nurn	Rev	viewed b	y: Shan	inon Sco	ott, Seni	orlAp	opraiser					CAGC	MRNA	Page 2098Bdf 36	<u> </u>	

037-382-06 APN: PAGE 9 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-211

Sales/Transfer Information Grantor Doc # Date LUC Price Verif CREDIT UNION 1 4401434 10/17/2014 400 520,000 3BF MARINA COMMERCIAL OFFICE 4173650 11/14/2012 400 525,000 3BF MARINA VILLAGE LLC, 3598900 11/30/2007 400 1,655,917 1MG2 MARINA VILLAGE LLC, 3515735 3/30/2007 410 0 3NT1	Activity In	nformation					
Date LUC Price Verification Verification	Date	User ID	Activity Notes				
Date LUC Price Verification Verification							
Date LUC Price Verification Verification							
Date LUC Price Verification Verification							
Date LUC Price Verification Verification							
Date LUC Price Verification Verification	Salas/Tus	nafar Information					
CREDIT UNION 1 4401434 10/17/2014 400 520,000 3BF MARINA COMMERCIAL OFFICE 4173650 11/14/2012 400 525,000 3BF MARINA VILLAGE LLC, 3598900 11/30/2007 400 1,655,917 1MGP MARINA VILLAGE LLC, 3515735 3/30/2007 410 0 3NTT		nster information	Doc #	Date	LUC	Price	Verif
MARINA COMMERCIAL OFFICE 4173650 11/14/2012 400 525,000 3BF MARINA VILLAGE LLC, 3598900 11/30/2007 400 1,655,917 1MGA MARINA VILLAGE LLC, 3515735 3/30/2007 410 0 3NTT Permit Information				****			
MARINA VILLAGE LLC, 3598900 11/30/2007 400 1,655,917 1MG2 MARINA VILLAGE LLC, 3515735 3/30/2007 410 0 3NT1 Permit Information							1
MARINA VILLAGE LLC, 3515735 3/30/2007 410 0 3NTT Permit Information						-	II.
Permit Information							II.
	MARINA	VILLAGE LLC,	3515735	3/30/2007	410	0	3NTT
Date Permit Description Amount Status % Co	Permit Inf	ormation					
	Date	Permit	Description		Amount	Status	% Comp
			.				
Propared By: Jeffrey Lewis, Appraiser Reviewed by: Sh. This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.	This into	Prepared By:	Jeffrey Lewis, Ap	praiser		Reviewed b	y: Shannon

Page 2059Boff 3778

WASHOE COUNTY SUMMARY APPRAISAL RECORD APN: 037-382-07 2025 PAGE 1 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR209, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable Total Assessed Primary Valuation** NewLand 2025 NR 25,346 137,247 162,593 56,908 **Land Value** 25,346 2025 VN 25,346 137,247 162,593 56,908 107,108 **Building Value** Initials/Date 2024 FV 25,346 133,869 159,215 55,725 **XFOB Value** 30,139 2023 FV 23,472 128,501 139,711 48,899 Obsolescence **Parcel Total** 2022 FV 108,045 21,842 25,273 129,887 45,460 **Taxable Value** 162,593 New Const □ NC □с 2021 FV 20,130 81,216 101,346 35,471 **Total Exemption New Land** ■ New Sketch 2020 FV 26,895 94,119 97,677 34,187 Remainder **Building Data** Yr DRC \$/SQFT Bldg овѕо Type **BLDG** Occ Description Frame Built Way Comp QC **RCN** DRC SQFT 1-1 597 Mixed Retail w/ Office 2002 2008 100 C20 25,951 19,333 3,938 COMM COMM 2002 2008 C25 62,378 46,472 1-2 350 Restaurant 100 7,375 9,915 COMM 1-3 352 Multiple Res (Low Rise ם 2002 2008 100 C20 47,608 35,468 0 MISC 600 Miscellaneous 2002 2008 100 30 7,833 5,835 5,835 Land Value Property Characteristics **Land Data** Land Size-Sf 815 Water Municipal Code Description Zonina Units Unit Price Adi 1 %-\$ Adj 2 %-\$ Taxable Land Note Type Acre Size 0.019 Sewer 410 Offices, professional an PD 815.000 SF11 31.10 25,346 unicipal DOR Code 410 Street Paved Deferment SPC CAGC MRNA wed by Shannon Scott, Senior Appraiser Page 21878 378 This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.

WASHOE COUNTY APPRAISAL RECORD APN: **037-382-07** 2025 PAGE 2 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR209, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 25,346 137,247 162,593 56,908 Land Value 25,346 2025 VN 25,346 137,247 162,593 56,908 107,108 **Building Value** Initials/Date 2024 FV 25,346 133,869 159,215 55,725 **XFOB Value** 30,139 2023 FV 23,472 128,501 139,711 48,899 Obsolescence **Parcel Total** 2022 FV 21,842 108,045 25,273 129,887 45,460 Taxable Value 162,593 New Const □ NC □с 101,346 2021 FV 20,130 81,216 35,471 **Total Exemption New Land** □ New Sketch 2020 FV 26,895 94,119 97,677 34,187 Remainder **Building Data** Code/Units 1-1 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria **BUILDING LEVEL** EL1C 100 EAT 611 PACKAGE UNIT 100 Type COMM 597 Mixed Retail w/ Offi Rate Adj 3.3120 Site Split SLIGHTLY IRREGULAR 100 Осс SHP 2 WOOD OR STEEL FRAMED SP3C 3,938 Sprinkler System Wet - Comme 100 Stry/Frm Lump Sum C20 Commercial 2.0 (Aver 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Built Yr Units Unit RCN QC Units \$/Unit Yr Built Year RCN DRC Code Description Code Description %Comp Value Notes GROSS LIVING ARE 3,938 6.59 25,951 C AREA * 1 30,139.00 100 30,139 1 2003 30,139 **Gross Bldg Area** 3,938 Perimeter Sub Area RCN 25,951 **Building Notes Building Cost Summary Building RCN** 25,951 Depreciation 6,618 19,333 **Building DRC** Extra Feature DRC 30,139 **Building Obso Building Name** Total DRC 49,472 Override Value Land Value: 1 Lines Total **Property Charactistics** Land Data Description **Unit Price** Taxable Land Land Size-Sf 815 Water Municipal Code Zonina Units Type Adi 1 Adj 2 %-\$ Note Acre Size 0.019 Municipal Offices, professional an 815.000 31.10 25,346 DOR Code 410 Paved Street Deferment SPC Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. CAGC MRNA Page 218/Reff 37/9

037-382-07 APN: PAGE 3 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-209

Activity Informa	tion														
Date	User ID	Activity Notes													
8/21/2024 6/10/2019	JRL HNS	Re-appraisal Aerial Review													
Sales/Transfer I															
Grantor	rantor Doc# Date LUC Price Verif														
CREDIT UNION 1 4401434 10/17/2014 400 520,000 3BF															
MARINA COMM	ERCIAL OFFICE	4173650	11/14/2012	400	525,000	3BF									
MARINA VILL	AGE LLC,	3598900	11/30/2007	400	1,655,917	1MGA									
MARINA VILI	AGE LLC,	3515735	3/30/2007	410	0	3NTT									
Permit Informati	ion														
Date	Permit	Description		Amount	Status	% Comp									
1/23/2019	SBLD19-20176	Interior demo			c Reviewed b	100%									

eott, Senior Appraiser

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								WASI	HOE CO	UN	TY AF	PRA	ISAL I	REC	ORD								
APN:	037-382	2-0 7	7		2	2025			P	AGE 4	4 of 9						ACTIV	E	Ro	II YR	Code	%Co	omp
Situs				SPARKS Da			: 1	NBHD D	IDQ	App	r JRL		E	xempt	tion AV E	cemption	ı	5					
Owne	LANDCAP SP.	ARKS	IV LLC		Printe	ed 2/13/2	025	Commerc	ial	•				•	•	•		Reope	n				
	31103 RANC	HO VI	EJO RD ST	E 3099 SA	N JUA	N CAPIST	'RA	Tax Distr	ict 2002									_					
	NO, CA 926	75					Pr	operty Na	ame									Reappr	aisal				
				Valuatio	n Hist	ory								P	arcel Valu	ie Summ	ary	OBSC)	☐ Chang	e □ No	Change	
Yr Roll	Taxable Land	New	/ Land	Taxable	Imps	New In	nps	Tot	tal Taxable		Total As	sesse	d Prima	ary Va	aluation	STAND	ARD	NewLa	nd				
2025 NR	25,346			137	,247				162,	593		56,90	28 Land	Value	е		25,3		iiu				
2025 VN	25,346			137	,247				162,	593		56,90	8 Build	ing Va	alue		107,1	08 Initials/	Data				
2024 FV	25,346			133	,869				159,	215		55,72	25 XFOE	3 Valu	ie		30,1		Jale				
2023 FV	23,472			128	,501				139,	711		48,89	Obso	lesce	nce			0	Pa	rcel Total			
2022 FV	21,842			108	,045		25,2	73	129,8	887		45,46	Taxa	ole Va	alue		162,5	93 New Co	nst		□ NC		
2021 FV	20,130			81	,216				101,	346		35,47	71 Total	Exem	nption			New La	nd				
2020 FV	26,895			94	,119				97,	677		34,18	37					Remain	der		☐ New Sket	ch	
					•			•			В	uilding	Data			<u> </u>		<u> </u>	<u>'</u>		<u> </u>		
1-2	Code	_	escription			justments &	Modifie	rs		Name	Code				escription		%	Name	Code/Unit		Description		%
Type Occ	350	_	mercial/Indu		DING I	3.3120	si	ite Split	EL10		2		Elevator SLIGHTLY		enger - C	ommerc	100	HEAT	617	HVAC			100
Stry/Frm	D		OR STEEL E		p Sum			DPII	SP30		7,37				tem Wet -	Comme	100						
Quality	C25	Comm	mercial 2.5						ST		3		No of St	ories			100						
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Remodel Y		-		%Ok	•	0.0000			EW		921				STUCCO O	N WOOD	75						
% Comp	100	%DP	R 25.5						EW		887		STUD WAL	LS - I	HARDBOARD	LAP S	25						
Sub Area		V., F	200	Balan F			Extra I	Features									D-11				0		
		Yr [Built	OPR Yr Units	Price F Unit	8.46	RCN 62,378	# (Code	Description	n	QC	BLD #	Unit	s	\$/Unit	Yr Built	Roll Year %	Сотр	RCN	DRC	Override Value	Notes	
GLA GROS	S LIVING ARE		/,3	/5	3.40	02,376																	
Gross Bldg A		Perimeter		Sub Area R g Cost Sum		62,378																	
Building i	ioles		Building		illiai y	62,378																	
			Deprecia	ation		15,906																	
WATERBAR			Building	DRC ature DRC		46,472																	
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Building I	lame		Total DR			46,472																	
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																			Land Data		Property	Charactistic	
	1 Lines Total		- ·	T					0/ 6		01 #	_							Land Ci Cr	01 E		garant -	of man?
Land Value	1 Lines Total Description		Zoning	Unit	ѕ Тур	pe Unit	Price	Adj 1	%-\$ Ad	lj 2	%-\$	Taxa	ble Land	No	ote				Land Size-Sf Acre Size	815 0.019	Water Sewer	Munic Munic	
			Zoning	Unit	s Тур	pe Unit	Price	Adj 1	%-\$ Ad	ıj 2	%-\$	Taxa	ible Land	No	ote						Water Sewer Street		ipal
	Description		Zoning			pe Unit	Price	Adj 1					oble Land						Acre Size	0.019 410	Water Sewer	Munic Paved	ipal

APN: 037-382-07 PAGE 5 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-209

Activity Informa	tion					
Date	User ID	Activity Notes				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
CREDIT UNIC	ON 1	4401434	10/17/2014	400	520,000	3BF
MARINA COMM	MERCIAL OFFICE	4173650	11/14/2012	400	525,000	3BF
MARINA VILI	AGE LLC,	3598900	11/30/2007	400	1,655,917	1MGA
MARINA VILI	AGE LLC,	3515735	3/30/2007	410	0	3NTT
Permit Informat	ion					
Date	Permit	Description		Amount	Status	% Comp
	⊢ Propored By	offroy Lowis An	project		Poviowed by	· Shannan S

Reviewed by: Shannon Seott, Senior Appraiser

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Page 218/1B/0F 37/8

APN:									WAS	SHOE (COUN	A YTI	PPR/	AIS	AL RE	CORD									
Situs 35 Medicine Corp. Exemption AVEC Exemption	APN:	037-38	2-07	7		20	025				PAGE	6 of 9						ACTI	VE		Roll	YR	Code	%С	omp
Description Control PRANSED STATE Property Property Name Property					PARKS Dat			.	NBHD 1	DIDQ	Ap	pr JRL			Exer	nption AV E	Exemption	n							
Marcin Harvey Frozent Harvey Harvey Frozent Harvey Frozen	Owner	LANDCAP SP	ARKS :	IV LLC	Р	rinted	2/13/2	025	Commerc	cial	•						•			Reoper	•				
Victor V		31103 RANC	HO VI	EJO RD STE	3099 SAN	JUAN	CAPIST	'RA	Tax Dist	rict 20	002									_					
Year		NO, CA 926	75					Pr	operty N	lame										Reappra	isal				
2022 N 23,346					Valuation	Histor	ry									Parcel Va	lue Sumi	nary		OBSO		☐ Chang	e □ No	Change	-
2023 PM 23,346 137,247 162,399 56,998 Land Value 22,346 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,246 27,	Yr Roll	Taxable Land	New	Land	Taxable Ir	nps	New Im	nps	To	otal Taxa	ble	Total A	ssesse	ed	Primary	Valuation	STAN	DARD		Now! ar	nd.				
139,869	2025 NR	25,346			137,	247				16	2,593		56,9	808	Land Va	alue		25,	346	NewLai	iu				
2024 PV 25,346	2025 VN	25,346			137,	247				16	2,593		56,9	808	Building	y Value		107,	108	Initiala/D	-4-				
	2024 FV	25,346			133,	869				15	9,215		55,7	25	XFOB V	alue		30,	139	initiais/D	ate				
202 PV 20,130	2023 FV	23,472			128,	501				13	39,711		48,8	99	Obsoles	scence			0		Par	cel Total			
Part	2022 FV	21,842			108,	045		25,2	73	12	29,887		45,4	60	Taxable	Value		162,	593	New Con	st		□ NC		С
Substitute Sub	2021 FV	20,130			81,	216				10	1,346		35,4	71	Total Ex	cemption				New Lan	d				
2-3	2020 FV	26,895			94,	119				9	7,677		34,1	87						Remaind	er		☐ New Sket	a h	
Type													Buildin	ıg Da	ata						<u>'</u>				
Supply S				-				Modifie	rs				le/Units										Description		
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MAY	Quality		Comm	ercial 2.0										_		ies			_						
Remodel														_		daht /Eloom			_						_
Sub Area I	2008	-											_											+	
Code Description Building Notes	% Comp	100	%DPF	₹ 25.5							EW	887		STU	JD WALLS	- HARDBOAR	D LAP S	25							
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Gross Bidg Area 9,915 Perimeter Sub Area RCN 47,608 Building Notes Building Cost Summary Building RCN 47,608 Depreciation 12,140 Building RCN 35,468 Extra Feature DRC Building Obso Building Daso	escription		Yr Units	Unit			# (Code	Descri	ption	QC			Units	\$/Unit	Yr Built		%Co	mp R	CN	DRC		Notes		
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Extra Feature DRC Building Obso Building Name Total DRC Override Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 815 Water Municipal Acre Size 0.019 Sewer Municipal DOR Code 410 Street Paved Deferment SPC Prepared By: Leffrey Lewis Appraiser Reviewed by: Shappan Scott Senior Appraiser CAGC MRNA Page 2 SSP 378				Depreciat	tion																				
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Building Name Total DRC 35,468 Override Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 81.5 Water Municipal Acre Size 0.019 Sewer Municipal DoR Code 41.0 Street Paved Deferment SPC Prepared By: Jeffrey Lewis Appraiser Reviewed by: Shappon Scott Senior Appraiser Reviewed by: Shappon Scott Senior Appraiser CAGC MRNA Page 2.551-567 37.8																									
Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 81.5 Water Municipal	Building N	lame					35,468																		
Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 815 Water Municipal Acre Size 0.019 Sewer Municipal DOR Code 410 Street Paved Deferment SPC Prepared By: Jeffrey Lewis Appraiser Reviewed by: Shappon Scott Senior Appraiser CAGC MRNA Page 2 SSPMF 378				Override	Value																				
Acre Size 0.019 Sewer Municipal DOR Code 410 Street Paved Deferment SPC Prepared By: Jeffrey Lewis Appraiser CAGC MRNA Page 2757967 378																						1			
DOR Code 410 Street Paved Deferment SPC Prepared By: Leffrey Lewis Appraiser Reviewed by: Shappon Scott Senior Appraiser CAGC MRNA Page 2/550-6578	Code	Description		Zoning	Units	Туре	Unit I	Price	Adj 1	%-\$	Adj 2	%-\$	Tax	able	Land	Note									
Prenared Ry: Jeffrey Lewis Appraiser Reviewed by: Shannon Scott Senior Appraiser CAGC MRNA Page 2.550-578																									
	This inform	Prepared Prepared	d By: J	leffrey Lewi he WASHOF	s, Appraise	r ssesso	or for ass	sessme	ent purne	Revie	ewed b	y: Shan	non S	cott,	, Senior	Appraiser					CAGC	MRNA	Page 215Bdf 37	8	

037-382-07 APN: PAGE 7 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-209

Activity Inform	nation											
Date	User ID	Activity Notes										
Sales/Transfer	Information											
Grantor		Doc #	Date	LUC	Price	Verif						
CREDIT UNI	ON 1	4401434	10/17/2014	400	520,000	3BF						
MARINA CON	MERCIAL OFFICE	4173650	11/14/2012	400	525,000	3BF						
MARINA VII	LLAGE LLC,	3598900			1,655,917	1MGA						
MARINA VILLAGE LLC,		3515735	3/30/2007	410	0	3NTT						
Permit Informa	ation											
Date	Permit	Description		Amount	Status	% Comp						

		WASHOE COUNTY APP													SAL R	ECORD									
4	PN:	037-38	2-0)7			20)25				PAGE	8 of 9					ACTI	VE		R	oll YR	Code	%Co	mp
	Situs				R209, SP	ARKS Data	base	WASHOE	ı	NBHD I	DIDQ	Ap	pr JRL		Exe	mption AV E	Exemption	1		Danna					
(wner	LANDCAP SE	PARK	s IV	LLC	Pı	rinted	2/13/2	025	Commerc	cial	-								Reope	11				
		31103 RANG	CHO '	VIEJO	RD STE	3099 SAN	JUAN	CAPIST	RA T	Tax Dist	rict 20	002								_					
		NO, CA 926	575						Pre	operty N	lame									Reappra	isal				
						Valuation	History	у								Parcel Val	lue Summ	ary		OBSO		☐ Chang	je □ No	Change	
Yr F	Roll	Taxable Land	I No	ew Lar	nd	Taxable In	nps	New Im	ıps	То	tal Taxa	ble	Total A	ssessed	Primar	y Valuation	STAND	ARD		NewLa	nd				
202	NR	25,346				137,2	47				16	52,593		56,908	Land V	alue		25,	346	INCWLA	iid				
202	VN	25,346				137,2	47				16	52,593		56,908	Buildir	g Value		107,	108	1					
202	FV	25,346				133,8	69				15	59,215		55,725	XFOB	Value		30,	139	Initials/D	pate				
202	FV	23,472				128,5	01				13	39,711		48,899	Obsole	scence			0		P	arcel Total			
202	FV	21,842				108,0	45		25,2	73	12	29,887		45,460	Taxabl	e Value		162,	593	New Cor	nst		□ NC	□с	:
202	FV	20,130				81,2	16				10	01,346		35,471	Total E	xemption				New Lan	d				
202	FV	26,895				94,1	19				9	97,677		34,187	,					Remaind	ler		☐ New Sket	ch	
	-												E	Building	Data								1		
1	-4	Code	_	Descrip				tments &	Modifie	rs		Name	Code	e/Units		Description	ı	%		Name	Code/Un	its	Description		%
Туре		MISC 600	_	scella			ING LE\		n.	ite Spli															
Occ Stry/l	rm	0	_		only valid			. 3120	51	ice spii															
Quali	ty	30		erage																					
	ear Built 2002 AY 2008						L LEVE	EL																	
WAY	del Yr	2008	-			Lump 9		.0000																	
% Co		100	%[DPR	0.0																				
Sub /	rea								Extra I	Features	S			1								1			
Code		escription ONY WOOD	Yr Built	DPR Yr	Units 5,111	Price Per Unit	F	RCN 5,451	# (Code	Descri	iption	QC	BLDG #	Units	\$/Unit	Yr Built	Roll Year	%Со	mp I	RCN	DRC	Override Value	Notes	
CCP		RED CONCRETE			108	1.:		119																	
LC1		ICE LOW-SMAL			210	0.		109																	
LCP PCS		ICE COVERED H CONCRETE S			144 4,041	0.		180 1,372																	
PRW		H ROOF WOOD			527	0.		332																	
WDW	WOOD	DECK WOOD			403	0.	67	270																	
	Bldg Are		Perime		Duilelin - C	Sub Area RCN		7,833																	
Duile	ling N	otes			Building RC	Cost Summ	агу	7,833																	
					Depreciatio	n																			
					Building DR		\perp	5,835																	
					Extra Featur Building Ob		+																		
Build	ling N	ame			Total DRC			5,835																	
		= .			Override Va	lue																			
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Cod	9	Description	1		Zoning	Units	Туре	Unit F	rice	Adj 1	%-\$	Adj 2	%-\$	Taxab	le Land	Note					Land Size-S Acre Size	815 0.019	Water Sewer	Munic Munic	
																					DOR Code	410	Street	Paved	
																					Deferment	MD	SPC		
	inforn	Prepare nation is for u	d By	/: Jeffr v the V	rey Lewis, NASHOE C	Appraiser OUNTY As	sesso	r for ass	essme	nt purpo	Revie	ewed b v	y: Shan	non Sco	tt, Senio	Appraiser					CAGC	MRNA	Page 215/Bdf 37	8	

APN: 037-382-07 PAGE 9 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-209

Activity Informa	tion					
Date	User ID	Activity Notes				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
CREDIT UNIC	ON 1	4401434	10/17/2014	400	520,000	3BF
MARINA COMM	MERCIAL OFFICE	4173650	11/14/2012	400	525,000	3BF
MARINA VILI	AGE LLC,	3598900	11/30/2007	400	1,655,917	1MGA
MARINA VILI	AGE LLC,	3515735	3/30/2007	410	0	3NTT
Permit Informat	ion					
Date	Permit	Description		Amount	Status	% Comp
	⊢ Propored By	offroy Lowis An	project		Poviowed by	· Shannan S

Reviewed by: Shannon Setott, Senior Appraiser

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

Page 2188B6f 379

WASHOE COUNTY SUMMARY APPRAISAL RECORD APN: 037-382-08 2025 PAGE 1 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR201, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name** OBSO □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable Total Assessed Primary Valuation** NewLand 2025 NR 91,869 418,372 510,241 178,584 **Land Value** 91,869 2025 VN 91,869 418,372 510,241 178,584 388,233 **Building Value** Initials/Date 2024 FV 91,869 402,888 494,757 173,165 **XFOB Value** 30,139 2023 FV 85,075 393,003 433,657 151,780 Obsolescence **Parcel Total** 2022 FV 79,167 329,170 91,613 408,337 142,918 **Taxable Value** 510,241 New Const □ NC □с 308,651 2021 FV 72,964 235,687 108,028 **Total Exemption New Land** ■ New Sketch 2020 FV 97,482 282,786 300,331 105,116 Remainder **Building Data** Yr DRC \$/SQFT Bldg OBSO Type **BLDG** Occ Description Frame Built Way Comp QC **RCN** DRC SQFT 1-1 597 Mixed Retail w/ Office 2002 2008 100 C20 94,063 70,077 3,938 COMM 17 COMM 2002 2008 C25 226,100 168,445 1-2 350 Restaurant 100 7,375 22 n COMM 1-3 352 Multiple Res (Low Rise ם 2002 2008 100 C20 172,565 128,561 9,915 12 0 MISC 600 Miscellaneous 2002 2008 100 30 28,390 21,150 21,150 Land Value Property Characteristics **Land Data** Land Size-Sf 2,954 Water Municipal Code Description Zonina Units Unit Price Adi 1 %-\$ Adj 2 %-\$ Taxable Land Note Type Acre Size 0.068 Sewer 400 General Commercial: reta PD 2,954.000 31.10 91,869 unicipal DOR Code 400 Street Paved Deferment SPC CAGC MRNA Prepared By: Jeffkey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. wed by Shannon Scott, Senior Appraiser Page 2189 388

APN:									WAS	HOE (COUN	NTY AF	PPRA	AISA	L RE	CORD									
Situs 25 MARSON OF CREATED, 1920 Control	APN:	037-38	2-08			20	25				PAGE	2 of 9						ACTIV	/E		Roll	YR	Code	%C	omp
Column State Sta				DR201, SPA	RKS Data			-	NBHD D	IDQ	Ap	pr JRL			Exem	ption AV E	xemption	າ							
No. Ch. 22375	Owner	LANDCAP SP.	ARKS IV	LLC	Pr	inted	2/13/2	025	Commerc	ial	•						-		R	eopen					
No. 1		31103 RANC	HO VIEJ	O RD STE 3	099 SAN	JUAN (CAPIST	RA T	Γax Distr	rict 20	002														
Year		NO, CA 926	75					Pro	operty N	ame									Rea	apprai	sal				
2022 N				\	/aluation l	History	,									Parcel Valu	ue Summ	nary	0	BSO		☐ Chang	e 🗆 No	Change	
2023 NR 23, 869	Yr Roll	Taxable Land	New La	and T	axable Im	ıps	New Im	ps	То	tal Taxa	ble	Total As	ssesse	ed P	rimary '	Valuation	STAND	ARD	Ne	wl an	Ч				
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20.24 P	2025 VN	91,869			418,3	72				51	LO,241	:	178,5	84 E	Building	Value		388,2	33 Initi	iale/Da	ato				
2022 PV 79,147	2024 FV	91,869			402,8	88				49	94,757	:	173,1	65 X	(FOB Va	alue		30,1		iais/Da	ale				
202 P	2023 FV	85,075			393,0	03				43	33,657	:	151,7	80 C	Obsoles	cence			0		Pare	cel Total			
	2022 FV	79,167			329,1	70		91,6	13	40	08,337	:	142,9	18 T	Taxable '	Value		510,2	41 Nev	v Cons	st		□ NC		3
1-1	2021 FV	72,964			235,6	87				30	08,651		108,0	28 T	otal Exe	emption			Nev	v Lanc	ı		_		
2-2 Code Description Adjustment & Modifiers Name Code/Units Description N. Name Code/Units Description N. Name Code/Units Description N. Name Code/Units Name Code/Uni	2020 FV	97,482			282,7	86				30	00,331		105,1	16					Ren	nainde	er		☐ New Sket	ch	
Type												Е	Buildin	g Data	а										
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Var Built 2002	1		_										88	_			Comme								
May Substitute	I		Commerc	cial 2.0 (Av										_		es									
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Sub Area Code Description Suith Frice Peter	I		1				0000							_			N WOOD								+
Code Description Built Yr Units Price RCN # Code Description QC # Units StUnit Yr Built Note RCN DRC Coverride Notes		100	%DPR	25.5					_		EW	887		STUD	WALLS -	- HARDBOARI	LAP S	25							\perp
Code Description Built Yr Units Units Units Unit RCN # Code Description QC # Units SUnit Yr Built Year %Comp RCN DRC Value Notes	Sub Area		Vr DBB		Drice Der			Extra F	eatures	<u> </u>			DI F	20			T	Poll					Override		
Gross Bidg Area 3,938 Perimeter Sub Area RCN 94,063 Building Notes Building RCN 94,063 Depreciation 23,986 Building RCN 94,063 Depreciation 23,986 Building DRC 70,077 Extra Feature DRC 30,139 Building DRC 70,077 Extra Feature DRC 30,139 Building Daso Total DRC 100,216 Override Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 2,954 Water Municipal 400 General Comercial: reta FD 2,954,000 SF11 33.10 Prepared By: Leffrey Levis Appraiser Prepared By: Leffrey Levis Appraiser Reviewed by: Shappon Scott, Senjor Appraiser Reviewed by: Shappon Scott, Senjor Appraiser		escription		Units	Unit			# 0			iption	QC			Units	\$/Unit	Yr Built		6Comp	R	CN	DRC		Notes	
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Building RCN 94,063 Depreciation 23,986 Building DRC 70,077 Extra Feature DRC 30,139 Building Obso Building Obso Building Obso Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 2,954 Water Municipal 400 General Commercial: reta PD 2,954.000 SF11 31.10 Prepared By: Jeffrey Lewis Appraiser Building RCN 94,063 Depreciation 23,986 Building DRC 70,077 Extra Feature DRC 300,139 Building Obso Land Data Property Charactistics Land Data Property Charactistics Acre Size 0.068 Sewer Municipal Deferment SPC Deferment SPC Reviewed by: Shappon Scott, Sepior Appraiser CAGC MRNA Page 2/3786f 38.8																									
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Depreciation 23,986	Building N	iotes					94,063																		
Extra Feature DRC 30,139 Building Obso Building Obso Doverride Value Doverride Value Description Zoning Units Type Unit Price Adj 1 %\$ Adj 2 %\$ Taxable Land Note Land Size-Sf 2,954 Water Municipal Municipal Dor Code Doverride Value Doverride Value Dor Code Description Zoning Units Type Unit Price Adj 1 %\$ Adj 2 %\$ Taxable Land Note Land Size-Sf 2,954 Water Municipal Municipal Municipal Dor Code 400 Street Paved Dor Code 400 Street Paved Dor Code 400 Deferment SPC Dor Code 400 Deferment SPC Dor Code CAGC MRNA Page 2/3/296f 388 Dor Code 2/3/296f 388 Dor Code MRNA Page 2/3/296																									
Building Obso Building Name Total DRC Override Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 **Adj 2 *** Taxable Land Note Land Size-Sf 2,954 Water Municipal Acre Size 0.068 Sewer Municipal DOR Code 400 Street Paved Deferment SPC Prepared By: Leffrey Lewis Appraiser Reviewed by: Shappon Scott, Senior Appraiser Reviewed by: Shappon Scott, Senior Appraiser CAGC MRNA Page 2/8/PRF 388																									
Building Name Total DRC 100,216 Override Value Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 2,954 Water Municipal Municipal Acre Size 0.068 Sewer Municipal DRC Code 400 Street Paved Deferment SPC Prepared By: Leffrey Lewis Appraiser Reviewed by: Shappon Scott, Senior Appraiser CAGC MRNA Page 2/3/2/3/8 Page 2/3/							30,139																		
Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 2,954 Water Municipal	Building N	lame				10	00,216																		
Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf 2,954 Water Municipal 400 General Commercial: reta PD 2,954.000 SF11 31.10 91,869 Acre Size 0.068 Sewer Municipal DOR Code 400 Street Paved Deferment SPC Prepared By: Leffrey Lewis Appraiser Reviewed by: Shappon Scott, Senior Appraiser CAGC MRNA Page 278Peff 388				Override Valu	ie																				
400 General Commercial: reta PD 2,954.000 SF11 31.10 91,869 Acre Size 0.068 Sewer Municipal DOR Code 400 Street Paved Deferment SPC Prepared By: Jeffrey Lewis Appraiser Reviewed by: Shappon Scott, Senior Appraiser CAGC MRNA Page 278Pef 388																				_					
DOR Code 400 Street Paved Deferment SPC Prepared By: Jeffrey Lewis Appraiser Reviewed by: Shappon Scott, Senior Appraiser CAGC MRNA Page 278796f 388		•		_					Adj 1	%-\$	Adj 2	%-\$	Taxa			Note				-		_			
Prepared By: Jeffrey Lewis, Appraiser Reviewed by: Shappon Scott, Senior Appraiser CAGC MRNA Page 278786F 388	400 Ge	neral Commerci	ıaı: reta	עץ	4,954.000	SFII		31.10							31,009					-		_			
Prepared By: Jeffrey Lewis, Appraiser Reviewed by: Shannon Scott, Senior Appraiser Page 276Bff 388 This information is for use by the WASHOE COUNTY Assessor for assessment purposes only																				-					
	This infor						for ass	essme	nt purpo	Revi	ewed b v.	y: Shanr	nbn So	cott, S	Senior /	Appraiser					CAGC	MRNA	age 226Bef 38	88	

037-382-08 APN: PAGE 3 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-201

Activity Informa	User ID Activity Notes														
Date	User ID	Activity Notes													
8/21/2024	JRL														
Sales/Transfer I	nformation														
Grantor															
SAC II															
MARINA COMM	ERCIAL OFFICE	4411698	11/21/2014	400	953,415	3BF									
MARINA COMM	MERCIAL OFFICE	4331682	3/4/2014	400	0	3NTT									
MARINA COMM	ERCIAL OFFICE	4248748	6/18/2013	400	0	3NTT									
MARINA VILL	AGE LLC,	3848469	2/11/2010	400	680,000	2D									
Permit Informati	ion														
Date	Permit	Description		Amount	Status	% Comp									
This informati	Prepared By: J	effrey Lewis, Ap ne WASHOE COUI	praiser NTY Assessor fo	r assessment pu	Reviewed by	y: Shannon									

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APN:	037-38	2-0 8	3		202	5			PAG	E 4 of 9)					ACTI	VE		Rol	I YR	Code	%C	omp
Situs				PARKS Data			NB	HD DIDQ	Ar	pr JR	L		Exe	mption AV E	Exempti	on		_					
	LANDCAP SP				inted 2/			mercial	•	•					•			Reoper	•				
	31103 RANC	HO VI	EJO RD STE	3099 SAN	JUAN CA	PISTRA	Tax	District	2002														
	NO, CA 926	75					Prope	erty Name	•									Reappra	isal				
				Valuation	History									Parcel Val	lue Sum	mary		OBSO		☐ Chang	je 🗆 No	Change	
Yr Roll	Taxable Land	New	Land	Taxable Im	ips N	ew Imps	s	Total T	axable	Tota	l Assess	sed	Primary	/ Valuation	STAN	DARD		Now! or	v d				
2025 NR	91,869			418,3	72				510,241		178,	584	Land Va	alue		91,	869	NewLar	ia				
2025 VN	91,869			418,3	72				510,241		178,	584	Buildin	g Value		388,	233						
2024 FV	91,869			402,8	88				494,757		173,	165	1			30,	139	Initials/D	ate				
2023 FV	85,075			393,0	03				433,657		151,	780	Obsole	scence			0		Pa	cel Total			
2022 FV	79,167			329,1	70	9	91,613		408,337	,	142,	918	Taxable	Value Value		510,	241	New Con	st		□ NC		С
2021 FV	72,964			235,6	87				308,651		108,	028	Total E	xemption				New Lan	d				
2020 FV	97,482			282,7	86				300,331		105,	116						Remaind	er		☐ New Sket	ch	
											Buildi	ina D	Data										
1-2	Code	Des	scription		Adjustme	ents & Mo	odifiers		Nam	e C	ode/Unit			Description		%		Name	Code/Unit	s	Description		%
Туре	COMM	_	ercial/Indus		NG LEVEL				EL1C	1		_		assenger -	Commerc	100	_	AT	617	HVAC			100
Occ Stry/Frm	350 D	_	aurant OR STEEL FR		dj 12.00	050	Site	Split	SHP SP3C	7	,375	_	rinkler	RREGULAR System Wet	- Comme	100 100							-
Quality	C25		ercial 2.5 (Juin				ST	3			of Stor		COMMIC	100							
Year Built	2002				L LEVEL				UT	1		_	nits			100							
WAY	2008	_		Lump S		20			WH	1	3 21			eight/Floor	OM MOOD	100 75							
Remodel Yi % Comp	100	%DPF	₹ 25.5	%Obsc	0.000	JU			EW		87	_		L - STUCCO - HARDBOAR		25							-
Sub Area	<u>'</u>					E	xtra Fea	tures										,					
	escription	Yr D Built Y		Price Per Unit	RCI		‡ Cod	le De	escription	c		LDG #	Units	\$/Unit	Yr Bui	Roll It Year	%Cor	np R	CN	DRC	Override Value	Notes	
GLA GROS	S LIVING ARE		7,37	5 30.0	220	,100																	
Gross Bldg A		Perimeter		Sub Area RCN		,100																	
Building N	lotes		Building Building R	Cost Summ	_ î	,100																	
			Depreciati			,656																	
WATERBAR			Building D	ORC		,445																	
			Extra Feat																				
Building N	lame		Building C		168	,445																	
			Override \																				
Land Value	1 Lines Total																		Land Data		Property	Charactistic	cs
Code	Description		Zoning	Units	Туре	Unit Pric	ce Ac	lj 1 %-\$	Adj 2	%-\$	Ta	axable	e Land	Note					Land Size-Sf	2,954	Water		cipal
																			Acre Size DOR Code	0.068 400	Sewer	Munic	cipal
																		- t	Deferment	100	SPC	Faveo	
	Prepare mation is for us	d By: J	leffrey Lewis	 s, Appraiser				<u>F</u>	Reviewed I	y: Sh	annon s	Scot	t, Senior	Appraiser					CAGC	MRNA	Page 2252Bdf 38	8	
This infor	mation is for us	se by tł	he WÁSHOE	COUNTY As	sessor fo	r asses	sment	purposes	only.	-											-		

APN: 037-382-08 PAGE 5 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-201

Activity Info	ormation					
Date	User ID	Activity Notes				
Sales/Trans	fer Information					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
MARINA C	OMMERCIAL OFFICE	4411698	11/21/2014	400	953,415	3BF
MARINA C	OMMERCIAL OFFICE	4331682	3/4/2014	400	0	3NTT
MARINA C	OMMERCIAL OFFICE	4248748	6/18/2013	400	0	3NTT
MARINA V	TILLAGE LLC,	3848469	2/11/2010	400	680,000	2D
Permit Infor	mation					
Date	Permit	Description		Amount	Status	% Comp
	Propagad Ry	offroy Lowis An	nraicor		Poviowed by	· Shannon S

— Reviewed by: Shannon Seott, Senior Appraiser

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

Page 2253Boff 3888

							WA	SHOE	COU	NTY A	\PPR	AIS	AL RE	CORD									
l apn	037-38	2-08			202	5			PAGE	E 6 of 9						ACTI	VE		Ro	II YR	Code	%С	omp
Situ				PARKS Data			NBHD	DIDQ	Ap	pr JRL	ı		Exe	mption AV E	xempti	on		D					
Owne	r LANDCAP SP	ARKS I	V LLC	Pr	inted 2/3	.3/2025	Comme	ercial		•					•			Reoper	1				
	31103 RANC	HO VIE	JO RD STE	3099 SAN	JUAN CAI	ISTRA	Tax D	istrict	2002									_					
	NO, CA 926	75					Property	y Name										Reappra	isal				
				Valuation I	History									Parcel Val	ue Sum	mary		OBSO		☐ Chang	je 🗆 No	Change	
Yr Roll	Taxable Land	New L	_and	Taxable Im	ps Ne	w Imps		Total Tax	kable	Total	Assesse	ed	Primary	Valuation	STAN	DARD		NewLar	nd				
2025 NR	91,869			418,3	72				510,241		178,5	584	Land Va	alue		91,	869	NewLai	Iu				
2025 VN	91,869			418,3	72				510,241		178,5	584	Building	g Value		388,	233	1					
2024 FV	91,869			402,8	88				494,757		173,1	L65	XFOB V	alue		30,	139	Initials/D	ate				
2023 FV	85,075			393,0	03				433,657		151,7	780	Obsoles	scence			0		Pa	rcel Total			
2022 FV	79,167			329,1	70	91	L,613		408,337		142,9	918	Taxable	Value		510,	241	New Con	st		□ NC		С
2021 FV	72,964			235,6	87			:	308,651		108,0	28	Total Ex	cemption				New Lan	d				
2020 FV	97,482			282,7	86				300,331		105,1	L16						Remaind	er		☐ New Sket	٥h	
	<u>'</u>										Buildin	ng Da	ata								•		
1-3	Code		cription		Adjustme	nts & Mod	lifiers		Name	e Co	de/Units	_		Description		%	_	Name	Code/Unit		Description		%
Туре	352		rcial/Indus ple Res (Lo		NG LEVEL	-0	Site Sp	146	EL1C SHP	2			evator Pa	assenger -	Commerc	100	_	EAT	617	HVAC			100
Occ Stry/Frm	D		OR STEEL FR		•	30	sice sp	, III	SP3C		915	_		System Wet	- Comme	100	_						+
Quality	C20	Comme	rcial 2.0 (Aver					ST	3		_	of Stor			100	_						
Year Built	Y 2008				L LEVEL				UT	1 13		Uni				100	_						_
WAY Remodel \		\dashv		Lump S %Obso)			WH EW	92		_		eight/Floor L - STUCCO	ON WOOD	100 75							_
% Comp	100	%DPR	25.5						EW	88		_		- HARDBOAR		25							
Sub Area						Ext	ra Featu	res						1						I			
	Description	Yr DP Built Yr	Units	Price Per Unit	RCN	#	Code	Desc	cription	QC		.DG	Units	\$/Unit	Yr Bui	Roll It Year	%Co	mp F	RCN	DRC	Override Value	Notes	
GLA GRO	SS LIVING ARE		9,915	17.4	172	363																	
Gross Bldg		Perimeter	D	Sub Area RCN		565																	
Building	notes		Building Building R	Cost Summa	172,	565																	
			Depreciati			004																	
			Building D		128,	561																	
			Extra Feat Building O																				
Building	Name		Total DRC		128,	561																	
			Override V	'alue																			
Land Valu	: 1 Lines Total																		Land Data			Charactistic	
Code	Description		Zoning	Units	Туре	Jnit Price	Adj 1	%-\$	Adj 2	%-\$	Tax	kable	Land	Note					Land Size-Sf Acre Size	0.068	Water Sewer		cipal cipal
																			DOR Code	400	Street	Paved	
																		ļ	Deferment		SPC		
This info	Prepared mation is for us	d By: Je	effrey Lewis	Appraiser	sessor fo	366066	ment nu	Rev	viewed k	y: Sha	nnon S	cott,	, Senior	Appraiser					CAGC	MRNA	Page 228B6F 38	8	
	10 101 U	,					pui	F	··· J ·														

APN: **037-382-08** PAGE 7 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-201

Activity Informa	tion					
Date	User ID	Activity Notes				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
MARINA COM	MERCIAL OFFICE	4411698	11/21/2014	400	953,415	3BF
MARINA COM	MERCIAL OFFICE	4331682	3/4/2014	400	0	3NTT
MARINA COM	MERCIAL OFFICE	4248748	6/18/2013	400	0	3NTT
MARINA VILI	AGE LLC,	3848469	2/11/2010	400	680,000	2D
Permit Informat	ion	'		'		
Date	Permit	Description		Amount	Status	% Comp
	Propared By: I	offroy Lowis An	projeor		Poviowed by	· Channan C

is, Appraiser Reviewed by: Shannen Seott, Senior Appraiser

Page 225B6f 386

										WAS	HOE (COUN	NTY AI	PPRA	ISAL F	ECOR	D									
ΙA	PN:	037-38	2-0) 8			20)25				PAGE	8 of 9						ACTI	VE		R	oll YR	Code	%Co	omp
	Situs				R201, SP	ARKS Data				NBHD D	DIDQ	Ар	pr JRL		Ex	emption A	AV Ex	emption			D	_				
c	wner	LANDCAP SE	PARK	S IV	LLC	Pr	rinted	2/13/2	025	Commerc	ial	•				•	•	·			Reope	י				
		31103 RANG	CHO '	VIEJO	RD STE	3099 SAN	JUAN	CAPIST	RA 7	Tax Distr	rict 20	02									_					
		NO, CA 926	575						Pro	operty N	ame										Reappra	isal				
						Valuation	History	у								Parcel	Value	e Summa	ary		OBSO		☐ Chan	ge □ No	Change	
Yr R	loll	Taxable Land	l Ne	ew Lar	nd	Taxable In	nps	New In	ıps	То	tal Taxal	ble	Total A	ssessed	l Prima	ry Valuati	on	STANDA	RD		NewLai	ad				
2025	NR	91,869				418,3	72				51	0,241		178,58	4 Land	Value			91,	869	INEWLAI	Iu				
2025	VN	91,869				418,3	72				51	0,241		178,58	4 Buildi	ng Value			388,	233						
2024	FV	91,869				402,8	88				49	4,757		173,16	5 XFOB	Value			30,		Initials/D	ate				
2023	FV	85,075				393,0	03				43	3,657		151,78	0 Obso	escence				0		P	arcel Total			
2022	P. FV	79,167				329,1	.70		91,6	13	40	8,337		142,91	8 Taxab	le Value			510,	241	New Con	st		□ NC		;
2021	FV	72,964				235,6	87				30	8,651		108,02	8 Total	Exemption	n				New Lan	d				
2020	FV	97,482				282,7	86				30	0,331		105,11	6						Remaind	ler		☐ New Sket	ch	
													E	Building	Data									1		
1-	-4	Code	_	Descrip				tments &	Modifier	rs		Name	Cod	e/Units		Descrip	otion		%		Name	Code/Un	its	Description		%
Туре		MISC	_	scella	aneous		ING LE																			
Occ Stry/F	rm	0	_		only valid		dj <mark>12</mark> Sum	2.0050	S1	ite Spli	E .															+
Quali		30		erage																						
Year	Built	2002					L LEVE	EL																		
WAY Remo	del Yr	2008	+			Lump 9		.0000												+						+
% Co		100	%[OPR	0.0	7,00200																				+
Sub A	rea				ı				Extra F	Features																
Code		escription ONY WOOD	Yr Built	DPR Yr	Units 5,111	Price Per Unit	F	RCN 19,757	# (Code	Descrip	ption	QC	BLD0	G Units	\$/Un	it	Yr Built	Roll Year	%Cor	np F	RCN	DRC	Override Value	Notes	
CCP		RED CONCRETE			108	4.0		432																		
LC1		ICE LOW-SMAL			210	1.		394																		
LCP PCS		ICE COVERED H CONCRETE S			144 4,041	1.:		653 4,972																		
PRW		H ROOF WOOD			527	2.:		1,202																		
WDW	WOOD	DECK WOOD			403	2.4	43	980																		
	Bldg Ar		Perime		D:14!: C	Sub Area RCN		28,390																		
Build	iing N	otes			Building RC	Cost Summ	агу	28,390																		
					Depreciation			.,																		
					Building DR			21,150																		
					Extra Featur Building Ob		+																			
Build	ling N	ame			Total DRC		\pm	21,150																		
					Override Va	lue																				
Land	Value:	1 Lines Total																				Land Data			Charactistic	
Code	9	Description	1		Zoning	Units	Туре	Unit I	Price	Adj 1	%-\$	Adj 2	%-\$	Taxal	ble Land	Note						Land Size-S Acre Size	f 2,954 0.068	Water Sewer	Munic Munic	
																						DOR Code	400	Street	Paved	
																						Deferment		SPC		
L	inform	Prepare nation is for u	d By	Jeffr	rey Lewis,	Appraiser		r for acc	ocema	nt nurna	Revie	wed b	y: Shan	non Sco	ott, Senio	Apprais	er					CAGC	MRNA	Page 226B6 ∃ 3 8	18	
11115	mon	11011 15 10f U	ac n	y tite V	MASHUE	CONTLAS	35350	1 101 455	coome	iii pui po	oco unily	, ·														

APN: 037-382-08 PAGE 9 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT C-201

Activity Informa	tion					
Date	User ID	Activity Notes				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
MARINA COM	MERCIAL OFFICE	4411698	11/21/2014	400	953,415	3BF
MARINA COM	MERCIAL OFFICE	4331682	3/4/2014	400	0	3NTT
MARINA COM	MERCIAL OFFICE	4248748	6/18/2013	400	0	3NTT
MARINA VILI	AGE LLC,	3848469	2/11/2010	400	680,000	2D
Permit Informat	ion	'		'		
Date	Permit	Description		Amount	Status	% Comp
	Propared By: I	offroy Lowis An	projeor		Poviowed by	· Channan C

Reviewed by: Shannen Setott, Senior Appraiser

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

Page 2257B0ff 388

WASHOE COUNTY SUMMARY APPRAISAL RECORD APN: **037-383-01** 2025 PAGE 1 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR319, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name** OBSO □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable Total Assessed Primary Valuation** NewLand 2025 NR 43,664 214,665 258,329 90,415 Land Value 43,664 2025 VN 43,664 214,665 258,329 90,415 184,526 **Building Value** Initials/Date 2024 FV 43,664 207,954 251,618 88,066 **XFOB Value** 30,139 2023 FV 40,435 201,342 52,084 220,667 77,233 Obsolescence **Parcel Total** 2022 FV 125,397 258,329 New Const 37,627 163,024 57,058 **Taxable Value** □ NC □с 2021 FV 34,679 123,756 158,435 55,452 **Total Exemption New Land** ■ New Sketch 2020 FV 22,900 146,076 168,976 59,142 Remainder **Building Data** Yr DRC \$/SQFT Bldg овѕо Type **BLDG** Occ Description Frame Built Way Comp QC **RCN** DRC SQFT 1-1 597 Mixed Retail w/ Office 2002 2008 100 C20 44,708 33,307 3,938 COMM COMM 2002 2008 C25 107,466 80,062 10 1-2 350 Restaurant 100 7,375 n 2002 COMM 1-3 352 Multiple Res (Low Rise ם 2008 100 C20 82,020 61,105 9,915 0 MISC 600 Miscellaneous 2002 2008 100 30 13,493 10,052 10,052 Land Value Property Characteristics **Land Data** Land Size-Sf 1,404 Water Municipal Code Description Zonina Units Unit Price Adi 1 %-\$ Adj 2 %-\$ Taxable Land Note Type Acre Size 0.032 Sewer 210 ondominium or Townhouse PD 1,404.000 31.10 43,664 unicipal DOR Code 210 Street Paved Deferment SPC CAGC MRNA Prepared By: Jeffkey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. wed by Shannon Scott, Senior Appraiser Page 238Pdf 389

WASHOE COUNTY APPRAISAL RECORD APN: **037-383-01** 2025 PAGE 2 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR319, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name** OBSO □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 43,664 214,665 258,329 90,415 Land Value 43,664 2025 VN 43,664 214,665 258,329 90,415 184,526 **Building Value** Initials/Date 2024 FV 43,664 207,954 251,618 88,066 **XFOB Value** 30,139 2023 FV 40,435 201,342 52,084 220,667 77,233 Obsolescence **Parcel Total** 2022 FV 125,397 37,627 163,024 57,058 Taxable Value 258,329 New Const □ NC □с 158,435 2021 FV 34,679 123,756 55,452 **Total Exemption New Land** □ New Sketch 2020 FV 22,900 146,076 168,976 59,142 Remainder **Building Data** Code/Units 1-1 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria BUILDING LEVEL EL1C 100 EAT 611 PACKAGE UNIT 100 Type COMM 1 597 Mixed Retail w/ Offi Rate Adj 5.7060 Site Split SLIGHTLY IRREGULAR 100 Осс SHP 2 WOOD OR STEEL FRAMED SP3C 3,938 Sprinkler System Wet - Comme 100 Stry/Frm Lump Sum C20 Commercial 2.0 (Aver 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Built Yr Units Unit RCN QC Units \$/Unit Yr Built Year RCN DRC Code Description Code Description %Comp Value Notes GROSS LIVING ARE 3,938 11.35 44,708 C AREA * 1 30,139.00 100 30,139 1 2003 30,139 **Gross Bldg Area** 3,938 Perimeter Sub Area RCN 44,708 **Building Notes Building Cost Summary Building RCN** 44,708 Depreciation 11,401 33,307 **Building DRC** Extra Feature DRC 30,139 **Building Obso Building Name** Total DRC 63,446 Override Value Land Value: 1 Lines Total **Property Charactistics** Land Data **Unit Price** Taxable Land Land Size-Sf 1,404 Water Municipal Code Description Zonina Units Type Adi 1 Adj 2 %-\$ Note Acre Size 0.032 Municipal 210 ondominium or Townhouse 1,404.000 31.10 43,664 DOR Code 210 Paved Street Deferment SPC Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. CAGC MRNA Page 235R 39A

APN: 037-383-01 PAGE 3 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 319

Activity Informa	tion					
Date	User ID	Activity Notes				
8/21/2024	JRL	Re-appraisal	Review			
4/4/2014	MB	Aerial Review	•			
5/1/2007	CD	Permit Review				
Sales/Transfer I	nformation	I				
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	210	0	3BGG
SPECIALTY T	RUST INC,	4095520	3/22/2012	210	0	3BGG
MARINA VILI	AGE LLC,	4091131	3/7/2012	210	1,500,000	3BF
MARINA VILI	AGE LLC,	3515735	3/30/2007		0	3NTT
Permit Informat	ion	'				
Date	Permit	Description		Amount	Status	% Comp
11/8/2006	A0600590	CONDO			С	100%
i	Dropared Dvr. I	offroy Lowis An	project	ĺ	Dovioused by	· Shannan S

— Reviewed by: Shannon Seott, Senior Appraiser

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

							WAS	SHOE C	OUN	NTY AF	PRA	ISAL	RE	CORD									
APN:	037-38	3-01			202	5			PAGE	4 of 9						ACTI	VE		Rol	I YR	Code	%С	omp
Situs			DR319, SP	ARKS Data			NBHD	DIDQ	Ap	pr JRL			Exem	nption AV E	xemptio	n							
	LANDCAP SP				inted 2/1		Commer		•								Re	open					
	31103 RANC	HO VIE	JO RD STE	3099 SAN	JUAN CAF	ISTRA	Tax Dis	strict 200	02														
	NO, CA 926	75					Property	Name									Rea	pprai	isal				
				Valuation I	History									Parcel Val	ue Sumr	nary	0	BSO		☐ Chang	je 🗆 No	Change	
Yr Roll	Taxable Land	New L	and	Taxable Im	ps Ne	w Imps	Т	otal Taxab	ole	Total As	ssesse	d Prir	nary	Valuation	STANI	ARD	No	ud on	ad .				
2025 NR	43,664			214,6	65			25	8,329		90,41	L5 Lan	d Val	lue		43,0		wLan	ia				
2025 VN	43,664			214,6	65			25	8,329		90,41	5 Bui	lding	Value		184,	526						-
2024 FV	43,664			207,9	54			25:	1,618		88,06	_	DB Va			30,3		als/D	ate				
2023 FV	40,435			201,3	42	52	,084	220	0,667		77,23	33 Obs	soles	cence			0		Par	cel Total			
2022 FV	37,627			125,3	97			16:	3,024		57,05	8 Tax	able	Value		258,	329 New	Con	st		□ NC		С
2021 FV	34,679			123,7	56			15	8,435		55,45	2 Tot	al Exc	emption			New	Land	d				
2020 FV	22,900			146,0	76			168	8,976		59,14	_		•			Rem	aind	er		☐ New Sket	ch	
										E	Building	n Data											
1-2	Code	Desc	cription		Adjustmer	ts & Modi	ifiers		Name		e/Units			Description		%	Nan	ne	Code/Units	3	Description		%
Туре	COMM		rcial/Indust		NG LEVEL				L1C	1				ssenger - (Commerc	100	HEAT		617	HVAC			100
Occ Stry/Frm	350 D	Restai	urant OR STEEL FRA		dj 5.7060 Sum)	Site Spl		P3C	7,37				REGULAR ystem Wet -	- Comme	100 100							
Quality	C25		rcial 2.5 (A	-	, am				ST SC	3		No of S			COMMIC	100							
Year Built	2002				L LEVEL			U	JΤ	1		Units				100							
WAY Remodel Y	2008	4		Lump 9					IH EW	13 921				ight/Floor	ON MOOD	100 75							_
% Comp	100	%DPR	25.5	760050	0.0000	<u> </u>			EW .	887				- HARDBOARI		25							+
Sub Area						Ext	ra Feature	es															
	Description	Yr DP Built Yr	Units	Price Per Unit	RCN	#	Code	Descrip	otion	QC	BLD #		nits	\$/Unit	Yr Built	Roll Year	%Comp	R	CN	DRC	Override Value	Notes	
GLA GROS	S LIVING ARE		7,375	14.5	107,	400																	
Gross Bldg A		Perimeter		Sub Area RCN		66																	
Building I	lotes		Building (Cost Summa	107,	166																	
			Depreciation		27,																		
WATERBAR			Building Di	RC	80,																		
			Extra Featu																				
Building I	Name		Building Ol Total DRC		80,	062																	
			Override Va																				
Land Value	1 Lines Total																		Land Data		Property	Charactistic	cs
Code	Description		Zoning	Units	Туре	Jnit Price	Adj 1	%-\$	Adj 2	%-\$	Taxa	ble Land		Note				-	Land Size-Sf	1,404	Water		cipal
																		- +	Acre Size DOR Code	0.032	Sewer	Munio	cipal d
																		- +	Deferment		SPC		
	Prepare mation is for us	d By: Je	offrey Lewis,	, Appraiser				Revie	wed b	y: Shanr	on Sc	ott, Se	nior /	Appraiser					CAGC	MRNA	Page 23SIB6F 39	18	
This infor	mation is for us	se by the	e WASHOE C	COUNTY As	sessor for	assessi	nent purp	oses only	'.														

037-383-01 APN: PAGE 5 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 319

Activity Inform	nation					
Date	User ID	Activity Notes				
Sales/Transfe	r Information					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	210	0	3BGG
SPECIALTY	TRUST INC,	4095520	3/22/2012	210	0	3BGG
MARINA VI	LLAGE LLC,	4091131	3/7/2012	210	1,500,000	3BF
MARINA VII	LLAGE LLC,	3515735	3/30/2007		0	3NTT
Permit Inform	ation			'		•
Date	Permit	Description		Amount	Status	% Comp
This inform	Prepared By	/: Jeffrey Lewis, Ap y the WASHOE COUI	praiser NTV Assessor fo	r accoccment ni	Reviewed b	y: Shanno
inis informa	ation is for use by	y the WASHUE COU	NIT ASSESSOF TO	r assessment pu	irposes only.	

Page 2352Boff 398

							WAS	SHOE	COU	NTY AF	PPRA	ISA	L RE	CORD									
APN	037-38	3-01			2025				PAGE	6 of 9						ACTI	VE.		Roll	YR	Code	%Co	omp
Situ			DR319, SP	PARKS Data			NBHD	DIDQ	Ap	pr JRL			Exen	nption AV E	xemptio	n	_						
Owne	r LANDCAP SP	ARKS IV	/ LLC	Pr	inted 2/1	3/2025	Commer	ccial	•	-					•		Re	open					
	31103 RANC	HO VIE	JO RD STE	3099 SAN	JUAN CAP	ISTRA	Tax Dis	strict 20	002														
	NO, CA 926	75					Property	Name									Rea	pprai	sal				
				Valuation I	History									Parcel Val	ue Sumr	nary	0	BSO		☐ Chang	e 🗆 No	Change	
Yr Roll	Taxable Land	New L	and .	Taxable Im	ps Nev	v Imps	Т	otal Taxa	ble	Total As	ssesse	d Pr	imary	Valuation	STANI	ARD	No	wLan	d				
2025 NR	43,664			214,6	65			25	58,329		90,41	15 La	nd Va	lue		43,6		WLaii	u				
2025 VN	43,664			214,6	65			25	58,329		90,41	15 Bu	uilding	Value		184,5	526	/5					
2024 FV	43,664			207,9	54			25	51,618		88,06	66 XF	OB Va	alue		30,1		als/Da	ate				
2023 FV	40,435			201,3	42	52	,084	22	20,667		77,23	33 OI	osoles	cence			0		Par	cel Total			
2022 FV	37,627			125,3	97			16	53,024		57,05	58 Ta	xable	Value		258,3	329 New	Con	st		□ NC		
2021 FV	34,679			123,7	56			15	58,435		55,45	52 To	tal Ex	emption			New	Lanc	ŀ				
2020 FV	22,900			146,0	76			16	58,976		59,14	42					Rem	ainde	er		☐ New Sket	ch	
	'									Е	Building	g Data									'		
1-3	Code	_	ription		Adjustmen	ts & Modi	fiers		Name	Code	e/Units			Description		%	Nan	1е	Code/Units		Description		%
Туре	352		cial/Indust		NG LEVEL		Site Spl		EL1C SHP	2				ssenger - (Commerc	100	HEAT		617	HVAC			100
Occ Stry/Frm	D		OR STEEL FRA		-		sice spi		SP3C	9,91	15			ystem Wet -	- Comme	100							
Quality	C20	Commer	cial 2.0 (2	Aver					ST	3			Stori			100							
Year Built	2002				L LEVEL				UT	1		Units		1 -1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -		100							
WAY Remodel Y	2008 r	+		Lump S %Obso					WH EW	13 921				ight/Floor - STUCCO (ON WOOD	100 75							
% Comp	100	%DPR	25.5						EW	887				- HARDBOARI		25							
Sub Area				1		Extr	a Feature	es							1								
		Yr DPi Built Yr		Price Per Unit	RCN 82,	#	Code	Descri	iption	QC	BLD #		Units	\$/Unit	Yr Built	Roll Year	%Comp	R	CN	DRC	Override Value	Notes	
GIA GRO	33 LIVING ARE		3,313	0.2	., 02,																		
Gross Bldg		Perimeter	D. III	Sub Area RCN		20																	
Building	votes		Building R	Cost Summa	82,0	20																	
			Depreciation		20,9	_																	
			Building Di		61,1	.05																	
			Extra Featu Building O		+	_																	
Building	Name		Total DRC		61,1	.05																	
			Override V	alue																			
Land Value	: 1 Lines Total																	_	Land Data			Charactistic	
Code	Description		Zoning	Units	Type L	nit Price	Adj 1	%-\$	Adj 2	%-\$	Taxa	able Lar	nd	Note					Land Size-Sf Acre Size	0.032	Water Sewer	Munio Munio	
																			DOR Code	210	Street	Paved	
																		-	Deferment		SPC		
This info	Prepare mation is for us	d By: Je	ffrey Lewis	Appraiser	enegar far	200000	nont nuce	Revi	ewed b	y: Shanı	non Sc	ott, S	enior /	Appraiser					CAGC	MRNA	Page 235B6F 39	8	
11113 11110	manon is ioi u	JUDY HIL	, MAGNOE (COUNTIL MS	3C33UI IUI	uoocool	nent pulp	JUSES UIII	у.														

037-383-01 APN: PAGE 7 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 319

Activity Infor	mation					
Date	User ID	Activity Notes				
Sales/Transf	er Information		1			
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	210	0	3BGG
SPECIALTY	TRUST INC,	4095520	3/22/2012	210	0	3BGG
MARINA VI	LLAGE LLC,	4091131	3/7/2012	210	1,500,000	3BF
MARINA VI	LLAGE LLC,	3515735	3/30/2007		0	3NTT
Permit Inform	nation			<u>'</u>		•
Date	Permit	Description		Amount	Status	% Comp
	Propared Ry	r: Jeffrey Lewis, Ap	nraicor		Reviewed b	v: Shanna

Page 23S4B6F 398

										WAS	SHOE	COU	A YTI	PPRA	ISAL	RE	CORD									
ΙA	PN:	037-38	3-0)1			2	025				PAGE	8 of 9						AC'	CIVE		Ro	oli YR	Code	%C	omp
		325 HARBOU			R319, SP	ARKS Data				NBHD	DIDQ	Ap	pr JRL		E	xem	ption AV E	xemption	1		Danner	_				
c	wner	LANDCAP SI	PARK	s IV	LLC	Р	rinted	2/13/2	025	Commer	cial										Reope	•				
		31103 RANG	сно ч	VIEJO	RD STE	3099 SAN	JUAN	CAPIST	RA	Tax Dis	strict 2	002									D					
		NO, CA 926	675						Pr	roperty	Name										Reappra	iisai				
						Valuation	Histo	ory									Parcel Valu	ue Summ	ary		OBSO		☐ Chang	e □N	o Change	
Yr R	oll	Taxable Land	l Ne	ew Lar	nd	Taxable In	nps	New In	nps	Т	otal Taxa	able	Total A	ssessec	Prim	ary \	/aluation	STANDA	ARD		NewLa	nd				
2025	NR	43,664				214,6	65				2	58,329		90,41	.5 Land	Val	ue		4	3,664						
2025	VN	43,664				214,6	665				2	58,329		90,41	.5 Build	ling	Value		18	4,526	Initials/D	ate				
2024	FV	43,664				207,9	54				2	51,618		88,06	6 XFO	B Va	lue		3	0,139						
2023	FV	40,435				201,3	342		52,0	084	2	20,667		77,23	Obse	olesc	ence			()	Pa	arcel Total			
2022	FV	37,627				125,3	397				1	63,024		57,05	8 Taxa	ble \	/alue		25	8,329	New Cor	st		□ NC		С
2021	FV	34,679				123,7	756				1	58,435		55,45	2 Tota	Exe	emption				New Lan	d				
2020	FV	22,900				146,0	76				1	68,976		59,14	2						Remaind	ler		☐ New Ske	ich	
		1												Building	Data							1				
Type	4	Code MISC	_	Descrip		BUILD		ıstments & FVFI	Modifie	ers		Name	Cod	le/Units			Description			%	Name	Code/Uni	ts	Description		%
Occ		600	_	scella				5.7060	S	ite Spl	it															
Stry/F		0	_		Only valid	wi Lump	Sum																			
Quality		30 2002	Av	erage		PARCI	EL LEV	VEI																		
WAY	Juni	2008				Lump	_																			
Remo						%Obs	0	0.000																		
% Co		100	%E	DPR	0.0				Evtro	Feature																
Oub F	ica		Yr	DPR		Price Pe	,		LALIA	reature	:5			BLD	G				Roll					Override		
Code		-	Built		Units	Unit	0.4	RCN	#	Code	Descr	ription	QC	#	Uni	ts	\$/Unit	Yr Built	Year	%С	omp F	RCN	DRC	Value	Notes	
BLW		ONY WOOD RED CONCRETE			5,111 108	1.		9,390 205																		
LC1	LATTI	CE LOW-SMAL			210	0.	89	187																		
LCP PCS		CE COVERED CONCRETE S			144 4,041	2.		310																		
PRW		ROOF WOOD			527	0.		2,364 571																		
WDW	WOOD	DECK WOOD			403	1.	16	466																		
	Bldg Are		Perime		D. H. C.	Sub Area RCI		13,493																		
Build	ing N	otes			Building C	Cost Summ	ary	13,493																		
					Depreciatio																					
					Building DR			10,052																		
					Extra Featu Building Ob		+																			
Build	ing Na	ame			Total DRC	,		10,052																		
					Override Va	lue																				
-		1 Lines Total																				Land Data			/ Charactistic	
Code		Description	1		Zoning	Units	Туре	e Unit I	Price	Adj 1	%-\$	Adj 2	%-\$	Taxal	ble Land	١	Note					Land Size-Si Acre Size	0.032	Water Sewer		cipal cipal
																						DOR Code	210	Street	Paveo	
																						Deferment		SPC		
	inform	Prepare Pration is for u	d By	: Jeffr	ey Lewis,	Appraise		or for acc	Assm	ant nurr	Rev	iewed b	y: Shan	non Sc	ott, Sen	iorl∆	ppraiser					CAGC	MRNA	Page 235B6F 3	36	

APN: 037-383-01 PAGE 9 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 319

Activity Info	ormation					
Date	User ID	Activity Notes				
Sales/Trans	sfer Information					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	210	0	3BGG
SPECIALI	TY TRUST INC,	4095520	3/22/2012	210	0	3BGG
MARINA V	/ILLAGE LLC,	4091131	3/7/2012	210	1,500,000	3BF
MARINA V	/ILLAGE LLC,	3515735	3/30/2007		0	3NTT
Permit Info	rmation	<u>'</u>	'			
Date	Permit	Description		Amount	Status	% Comp
	Propared By	Joffroy Lowis An	nraicar		Poviowed by	· Shannan S

Reviewed by: Shannon Seott, Senior Appraiser

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

WASHOE COUNTY SUMMARY APPRAISAL RECORD APN: **037-383-02** 2025 PAGE 1 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR317, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name** OBSO □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable Total Assessed Primary Valuation** NewLand 2025 NR 24,756 134,755 159,511 55,829 Land Value 24,756 2025 VN 24,756 134,755 159,511 55,829 104,616 **Building Value** Initials/Date 2024 FV 24,756 131,486 156,242 54,685 **XFOB Value** 30,139 2023 FV 22,925 126,156 29,528 137,113 47,990 Obsolescence **Parcel Total** 102,732 2022 FV 21,333 81,399 35,956 **Taxable Value** 159,511 New Const □ NC □с 2021 FV 19,661 79,847 99,508 34,828 **Total Exemption New Land** ■ New Sketch 2020 FV 16,000 92,448 108,448 37,957 Remainder **Building Data** Yr DRC \$/SQFT Bldg овѕо Type **BLDG** Occ Description Frame Built Way Comp QC **RCN** DRC SQFT 1-1 597 Mixed Retail w/ Office 2002 2008 100 C20 25,347 18,884 3,938 COMM COMM 2002 2008 C25 60,927 45,391 1-2 350 Restaurant 100 7,375 COMM 1-3 352 Multiple Res (Low Rise ם 2002 2008 100 C20 46,501 34,643 9,915 0 MISC 600 Miscellaneous 2002 2008 100 30 7,650 5,698 5,698 Land Value Property Characteristics **Land Data** Land Size-Sf 796 Water Municipal Code Description Zonina Units Unit Price Adi 1 %-\$ Adj 2 %-\$ Taxable Land Note Type Acre Size 0.018 Sewer 210 ondominium or Townhouse PD 796.000 SF11 31.10 24,756 unicipal DOR Code 210 Street Paved Deferment SPC CAGC MRNA wed by Shannon Scott, Senior Appraiser Page 2357R#F 308 This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.

WASHOE COUNTY APPRAISAL RECORD APN: **037-383-02** 2025 PAGE 2 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR317, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Printed 2/13/2025 Owner LANDCAP SPARKS IV LLC Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name** OBSO □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 24,756 134,755 159,511 55,829 Land Value 24,756 2025 VN 24,756 134,755 159,511 55,829 104,616 **Building Value** Initials/Date 2024 FV 24,756 131,486 156,242 54,685 **XFOB Value** 30,139 2023 FV 22,925 126,156 29,528 137,113 47,990 Obsolescence **Parcel Total** 2022 FV 21,333 81,399 102,732 35,956 Taxable Value 159,511 New Const □ NC □с 2021 FV 19,661 79,847 99,508 34,828 **Total Exemption New Land** □ New Sketch 2020 FV 16,000 92,448 108,448 37,957 Remainder **Building Data** Code/Units 1-1 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria **BUILDING LEVEL** EL1C 100 EAT 611 PACKAGE UNIT 100 Type COMM 597 Mixed Retail w/ Offi Rate Adj 3.2350 Site Split SLIGHTLY IRREGULAR 100 Осс SHP 2 WOOD OR STEEL FRAMED SP3C 3,938 Sprinkler System Wet - Comme 100 Stry/Frm Lump Sum C20 Commercial 2.0 (Aver 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Built Yr Units Unit RCN QC Units \$/Unit Yr Built Year RCN DRC Code Description Code Description %Comp Value Notes GROSS LIVING ARE 3,938 6.44 25,347 C AREA * 1 30,139.00 100 30,139 1 2003 30,139 **Gross Bldg Area** 3,938 Perimeter Sub Area RCN 25,347 **Building Notes Building Cost Summary Building RCN** 25,347 Depreciation 6,463 18,884 **Building DRC** Extra Feature DRC 30,139 **Building Obso Building Name** Total DRC 49,023 Override Value Land Value: 1 Lines Total **Property Charactistics** Land Data **Unit Price** Taxable Land Land Size-Sf 796 Water Municipal Code Description Zonina Units Type Adi 1 Adj 2 %-\$ Note Acre Size 0.018 Municipal 210 Condominium or Townhouse 796.000 31.10 24,756 DOR Code 210 Paved Street Deferment SPC Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. CAGC MRNA Page 23888 309

037-383-02 APN: PAGE 3 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 317

Activity Informa	ition					
Date	User ID	Activity Notes				
8/21/2024	JRL	Re-appraisal	Review			
4/4/2014	MB	Aerial Review				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
DAVIDSON, I	OONALD R & ELL	4475412	6/3/2015	400	134,030	2F
COURTS FAMI		3883863	5/21/2010	210	70,000	3BF
COURTS, TON	MMY L & JESSIC	3548104	6/26/2007	210	0	3BGG
-	MY L & JESSIC	3546887	6/22/2007	210	0	3BGG
MARINA VILI	LAGE LLC,	3546884	6/22/2007	210	249,900	2D
Permit Informat	ion					•
Date	Permit	Description		Amount	Status	% Comp

Page 2359Boff 3608

									WAS	HOE	COUN	NTY AF	PRA	ISAL	RE	CORD									
l apn	037-38	3-0	2			2	025				PAGE	4 of 9						ACTIV	VE		Ro	II YR	Code	%C	omp
Situ				R317, SPAI	RKS Data				NBHD I	DIDQ	Ap	pr JRL			xem	ption AV E	xemptio	n		_					
	r LANDCAP SP						2/13/2		Commerc										'	Reopen					
	31103 RANC	CHO V	IEJO	RD STE 30					Tax Dist		002														
	NO, CA 926								operty N										R	eapprai	sal				
				١	/aluation l	Histo	rv									Parcel Valu	ue Sumn	nary		OBSO		☐ Chang	le □ No	Change	
Yr Roll	Taxable Land	Ne	w Lan		axable Im		New Im	ps	To	otal Taxa	ıble	Total As	sesse	d Prim		/aluation	STAND	-							
2025 NR	24,756				134,7	-					59,511		55,82					24,7		NewLan	d				
2025 VN					134,7	_					59,511		55,82	_		Value		104,6							-
2024 FV	24,756				131,4	_					56,242		54,68	-				30,1	- In	itials/Da	ate				
2023 FV	22,925				126,1	_		29,5	28		37,113		47,99	_		ence		3072	0		Pa	rcel Total			
2022 FV	21,333				81,3	_					02,732		35,95			/alue		150 5	11 Ne	ew Cons		icei iotai	□ NC		^
2021 FV	19,661				79,8	_					99,508		34,82			emption		139,5		ew Land			L NC		,
2021 FV	16,000				92,4	_					08,448		37,95	_	I EXE	приоп							☐ New Sket	ch	
2020 FV	10,000				32,1	10					70,110								Ke	emainde	er				
1-2	Code		escrip	tion		Adiu	stments &	Modifie	rs		Name		Building e/Units	Data		Description		%	N	ame	Code/Unit	s	Description		%
Туре	COMM	_		al/Industr	ia BUILDI						EL1C	1		Elevato		senger - C	commerc	100	HEAT		617	HVAC	2000p.i.o.ii		100
Осс	350	_	staura		Rate A	-	.2350	Si	ite Spli		SHP	2		SLIGHTL				100							
Stry/Frm	D C25	_		STEEL FRAM		Sum					SP3C	7,37				rstem Wet -	Comme	100							_
Quality Year Built	2002	COI	merci	al 2.5 (Abo	PARCE	LLEV	/EL				ST UT	1		No of S Units	orie	:8		100							+
WAY	2008				Lump S						WH	13			L Hei	.ght/Floor		100							
Remodel Y					%Obso	0	.0000				EW	921				- STUCCO C		75							1
% Comp Sub Area	100	%D	PR	25.5				Evtra	Features	•	EW	887		STUD WA	LS -	HARDBOARD	LAP S	25							
Oub Area		Yr	DPR		Price Per			LAUG	eatures	•			BLD	G				Roll					Override		
	Description	Built		Units	Unit		RCN	# (Code	Descr	iption	QC	#	Un	its	\$/Unit	Yr Built	Year %	%Comp	R	CN	DRC	Value	Notes	
GLA GRO	SS LIVING ARE			7,375	8.2	26	60,927																		
Gross Bldg	rea 7,375 I	Perimet	er		Sub Area RCN	1	60,927																		
Building				Building Co	st Summa																				
				Building RCN		_	60,927																		
WATERBAR				Depreciation Building DRC		+	15,536 45,391																		
			-	Extra Feature			,																		
				Building Obs	0																				
Building	Name			Total DRC Override Valu	10	+	45,391																		
Land Value	: 1 Lines Total			override valu	16																Land Data		Proportie	Charactistic	ne .
Code	Description			Zoning	Units	Туре	Unit I	Price	Adj 1	%-\$	Adj 2	%-\$	Taya	ble Land		Note					Land Size-Sf	796	Water		cipal
-	200011011				- Jimo	. , , , ,	- Jane 1		, '	,, ψ	j 2	, v	Turke	u						-	Acre Size	0.018	Sewer		cipal
																				-	DOR Code	210	Street	Paved	1
	Prepare mation is for us	٦ D:	1. 55		\					Б	[v: Shanı		-44 0						-	Deferment CAGC	MRNA [spc Page 246B6F 36		
			IDITIN			1																			

APN: 037-383-02 PAGE 5 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 317

Activity Informa	ition					
Date	User ID	Activity Notes				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
DAVIDSON, I	OONALD R & ELL	4475412	6/3/2015	400	134,030	2F
COURTS FAMI	LY TRUST,	3883863	5/21/2010	210	70,000	3BF
COURTS, TOM	MMY L & JESSIC	3548104	6/26/2007	210	0	3BGG
COURTS, TOM	MMY L & JESSIC	3546887	6/22/2007	210	0	3BGG
MARINA VILI	LAGE LLC,	3546884	6/22/2007	210	249,900	2D
Permit Informat	ion	'		'		
Date	Permit	Description		Amount	Status	% Comp
	Propared Ry	offroy Lowis An	nraicor		Poviowed by	· Shannan S

Reviewed by: Shannon Seott, Senior Appraiser

								WASI	HOE COL	JNT	Y AP	PRA	ISA	L RE	CORD								
APN	037-38	3-02	2		2	2025			PAC	3E 6 d	of 9						ACTIV	Æ		Roll YR	Code	%С	omp
Situ				SPARKS Da				NBHD D	IDQ A	ppr	JRL			Exem	nption AV E	xemptio	n						-
1	r LANDCAP SP					d 2/13/2		Commerc										Reop	en				
	31103 RANC	HO VI	EJO RD S	TE 3099 SA				Γax Distr															
	NO, CA 926							operty Na										Reappi	aisal				
				Valuatio	n Hist	ory		. ,							Parcel Val	ue Sumn	nary	OBS)	☐ Chan	ge □ No	Change	
Yr Roll	Taxable Land	New	v Land	Taxable		New In	าตร	Tot	tal Taxable	Тс	otal As	sesse	d Pr	rimarv	Valuation	STAND	-						
2025 NR	24,756				,755				159,51	_		55,82		and Val			24,7	NewLa	and				
2025 VN	24,756				,755				159,51	_		55,82		uilding			104,6						
2024 FV	24,756				,486				156,24	_		54,68		FOB Va			30,1	- Initials/	Date				
2023 FV	22,925				,156		29,5	28	137,11	_		47,99		bsoles			3071	0		Parcel Total			
2022 FV	21,333				,399				102,73	_		35,95		axable			150 5	11 New Co	net	Tarcer Total	□ NC		_
2021 FV	19,661				,847				99,50	_		34,82			emption		139,3	New La			_ L NC	·	,
2021 FV	16,000				,448				108,44	_		37,95		JIAI EX	emption						☐ New Sket	ch	
2020 FV	10,000			32	,110				100,11	<u> </u>	В							Remain	aer				
1-3	Code	De	escription		Adi	ustments &	Modifie	rs	Nar	ne	Code	uilding /Units	Data		Description		%	Name	Code/	Units	Description		%
Туре	COMM		mercial/Ind	dustria BUIL	LDING L				EL1C		1		Eleva	tor Pa	ssenger - (Commerc	100	HEAT	617	HVAC	2000p		100
Осс	352		tiple Res (3.2350	Si	te Split			2				REGULAR		100						
Stry/Frm	D		OR STEEL		np Sum				SP3C		9,91			kler S	ystem Wet -	Comme	100						
Quality Year Built	C20 2002	Comm	mercial 2.0		CEL LE	VEL			ST UT		1		Units	Stori	es		100						
WAY	2008				np Sum				WH		13			all He	ight/Floor		100						
Remodel Y				%Ot	bso	0.0000			EW		921				- STUCCO C		75						
% Comp Sub Area	100	%DP	PR 25.5				Evtra l	Features	EW		887		STUD	WALLS	- HARDBOARI	LAP S	25						
Oub Area		Yr [DPR	Price F	Per		LAUGI	catures				BLD	G				Roll				Override		
	Description	Built	Yr Units	S Unit		RCN	# (Code	Description		QC	#		Units	\$/Unit	Yr Built		Comp	RCN	DRC	Value	Notes	
GLA GRO	SS LIVING ARE		9,	915	4.69	46,501																	
Gross Bldg A	rea 9,915 I	Perimeter	r	Sub Area F	RCN	46,501																	
Building			Buildi	ng Cost Sum		.,																	
			Buildin			46,501																	
			Deprec Buildin		_	11,858 34,643																	
				eature DRC		31,013																	
			Buildin	g Obso																			
Building	Name		Total D			34,643																	
Land Value	: 1 Lines Total		Overrid	le Value															Lacida	-to	Durana d	Chava - 11-11	
Code	Description		Zoning	Holis	ts Typ	e Unit I	Price	Adj 1	%-\$ Adj 2	0	%-\$	Tava	ble Lar	nd	Note				Land D		Water	Charactistic	cipal
Code	Description		Zoning	Unit	і ур	Je Unit i	1100	Auj I	/υ-φ Auj Z	7	/υ-φ	таха	DIE Ldi	iiu	HOLE				Acre Size		Sewer		cipal
																			DOR Cod		Street	Paved	i
	_																		Deferme		SPC		
This info	Prepare mation is for us	a By: . se bv t	Jeffrey Lev	wis, Apprais DE COUNTY	er Assess	sor for ass	essme	nt purpos	Reviewed	by S	Shann	on Sc	ott, S	enior!	Appraiser				CAGC	PIKNA	Page 24SB# 30	18	

037-383-02 APN: PAGE 7 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 317

Activity Infor	mation					
Date	User ID	Activity Notes				
Sales/Transfe	er Information					
Grantor		Doc #	Date	LUC	Price	Verif
DAVIDSON,	DONALD R & ELL	4475412	6/3/2015	400	134,030	2F
COURTS FA	MILY TRUST,	3883863	5/21/2010	210	70,000	3BF
COURTS, T	OMMY L & JESSIC	3548104	6/26/2007	210	0	3BGG
_	OMMY L & JESSIC	3546887	6/22/2007		0	3BGG
MARINA VI	LLAGE LLC,	3546884	6/22/2007	210	249,900	2D
Permit Inform	ation					'
Date	Permit	Description		Amount	Status	% Comp
	Dropared Ry	leffrey Lewis, Ap	nraicar		Reviewed b	w Channa

Appr JRL

Page 2453B6ff 3608

										WA	SHOE	COU	A YTV	PPRA	ISAL	RE	CORD									
ΙA	PN:	037-38	3-0)2			2	2025				PAGE	E 8 of 9						AC'	TIVI	E	R	oll YR	Code	%С	Comp
		325 HARBOU			R317, SP	ARKS Data				NBHD	DIDQ	Ap	pr JRL			Exen	nption AV E	xemptior	1		Reope	n				
0	wner	LANDCAP SI	PARK	s IV	LLC	P	rinte	d 2/13/2	2025	Comme	rcial										Кеоре					
		31103 RANG	CHO Y	VIEJO	RD STE	3099 SAN	JUA	N CAPIST	'RA	Tax Di	strict 2	2002									Boonne	nico!				
		NO, CA 926	675						Р	roperty	Name										Reappra	aisai				
						Valuation	Histo	ory									Parcel Valu	ue Summ	ary		OBSO	1	☐ Chang	ge □N	o Change	
Yr R	oll	Taxable Land	l Ne	ew Lar	nd	Taxable Ir	nps	New In	nps	1	Total Tax	able	Total A	Assesse	d Pri	nary	Valuation	STAND	ARD		NewLa	nd				
2025	NR	24,756				134,	755				1	L59,511		55,82	29 Lar	d Va	lue		2	24,75	5					
2025	VN	24,756				134,	755					L59,511		55,82	29 Bui	lding	Value		10	4,61	Initials/D	Date				
2024	FV	24,756				131,4	186					L56,242		54,68	35 XF0	OB Va	alue		3	30,13						
2023	FV	22,925				126,	L56		29,	528		L37,113		47,99	Ob:	soles	cence			-)	P	arcel Total			
2022	FV	21,333				81,3	399					L02,732		35,95	66 Tax	able	Value		15	59,51	New Cor	nst		□ NC		С
2021	FV	19,661				79,8	347					99,508		34,82	28 Tot	al Ex	emption				New Lan	nd				
2020	FV	16,000				92,4	148				1	L08,448		37,95	57						Remaind	der		☐ New Ske	icn	
		ı												Building	Data											
Type	4	Code MISC	_	Descrip		BUILD		ustments &	Modifi	ers		Name	Co	de/Units			Description			%	Name	Code/Un	its	Description		%
Occ		600	_		aneous		_	3.2350	5	ite Spl	lit															-
Stry/F		0	_		Only valid	l wi Lump	Sum																			
Qualit Year I		2002	Av	erage		PARC	FLLE	VEI																		-
WAY	June	2008				Lump																				-
Remo						%Obs	0	0.0000																		
% Cor		100	%E	DPR	0.0				Evtra	Feature	ne .															
Oub A	iou		Yr	DPR		Price Pe	r		LATIA	I catur				BLD	G			Τ	Roll					Override		
Code		-	Built	Yr	Units	Unit	0.4	RCN	#	Code	Desc	ription	QC	#	U	nits	\$/Unit	Yr Built	Year	%C	omp	RCN	DRC	Value	Notes	
CCP		NY WOOD RED CONCRETE			5,111 108	1.		5,324 116																		
LC1	LATTI	CE LOW-SMAL			210	0.	50	106																		
LCP PCS		CE COVERED CONCRETE S			144 4,041	1.		176																		
PRW		ROOF WOOD			527	0.		1,340 324																		
WDW	WOOD	DECK WOOD			403	0.	66	264																		
	Bldg Are		Perime		D ""	Sub Area RC		7,650																		
Build	ing No	otes			Building (Cost Summ	nary	7,650																		
					Depreciation			7,050																		
					Building DF			5,698																		
					Extra Featu Building Ob		+																			
Build	ing Na	ame			Total DRC	J3U	+	5,698																		
					Override Va	lue	工																			
Land	Value:	1 Lines Total																				Land Data			y Charactisti	
Code	•	Description	1		Zoning	Units	Тур	e Unit I	Price	Adj 1	%-\$	Adj 2	%-\$	Taxa	ble Land		Note					Land Size-S Acre Size	f 796 0.018	Water		cipal cipal
																						DOR Code	210	Sewer	Pave	
																						Deferment		SPC		
<u> </u>		Prepare nation is for u	d By	. Jeffr	ey Lewis,	Appraise	r L				Rev	viewed k	y: Shar	nnon Sc	ott, Se	nior	Appraiser					CAGC	MRNA	Page 248/BMF 8	08	
inis	morm	iation is for u	ise b\	v tne V	VASHUE	JUNIY AS	sess	sor for ass	sessm	ent Duri	ooses or	IIV.														

037-383-02 APN: PAGE 9 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 317

Activity Infor	mation					
Date	User ID	Activity Notes				
Sales/Transfe	er Information					
Grantor		Doc #	Date	LUC	Price	Verif
DAVIDSON,	DONALD R & ELL	4475412	6/3/2015	400	134,030	2F
COURTS FA	MILY TRUST,	3883863	5/21/2010	210	70,000	3BF
COURTS, T	OMMY L & JESSIC	3548104	6/26/2007	210	0	3BGG
_	OMMY L & JESSIC	3546887	6/22/2007		0	3BGG
MARINA VI	LLAGE LLC,	3546884	6/22/2007	210	249,900	2D
Permit Inform	ation					'
Date	Permit	Description		Amount	Status	% Comp
	Dropared Ry	leffrey Lewis, Ap	nraicar		Reviewed b	w Channa

Appr JRL

Page 2455B6ff 3606

WASHOE COUNTY SUMMARY APPRAISAL RECORD APN: 037-383-03 2025 PAGE 1 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR315, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 325 HARBOUR COVE DR STE 219 SPARKS, NV 89434 Tax District 2002 Reappraisal **Property Name** OBSO □ Change Valuation History **Parcel Value Summary** ■ No Change Taxable Land Yr Roll **New Land** Taxable Imps New Imps **Total Taxable Total Assessed Primary Valuation** NewLand 2025 NR 24,196 132,396 156,592 54,807 **Land Value** 24,196 2025 VN 24,196 132,396 156,592 54,807 102,25 **Building Value** Initials/Date 2024 FV 24,196 129,227 153,423 53,698 **XFOB Value** 30,139 2023 FV 22,406 123,937 28,864 134,644 47,125 Obsolescence **Parcel Total** 156,592 New Const 2022 FV 20,850 80,099 100,949 35,332 **Taxable Value** □ NC □с 2021 FV 19,217 78,549 97,766 34,218 **Total Exemption New Land** ■ New Sketch 2020 FV 16,000 90,863 106,863 37,402 Remainder **Building Data** Yr DRC \$/SQFT Bldg OBSO Type **BLDG** Occ Description Frame Built Way Comp QC **RCN** DRC SQFT 1-1 597 Mixed Retail w/ Office 2002 2008 100 C20 24,775 18,457 3,938 COMM COMM 2002 2008 C25 59,553 1-2 350 Restaurant 100 44,367 7,375 2002 9,915 COMM 1-3 352 Multiple Res (Low Rise ם 2008 100 C20 45,452 33,862 0 MISC 600 Miscellaneous 2002 2008 100 30 7,479 5,571 5,571 Land Value Property Characteristics **Land Data** Land Size-Sf 778 Water Municipal Code Description Zonina Units Unit Price Adi 1 %-\$ Adj 2 %-\$ Taxable Land Note Type Acre Size 0.018 Sewer 210 ondominium or Townhouse PD 778.000 SF11 31.10 24,196 unicipal DOR Code 210 Street Paved Deferment SPC CAGC MRNA wed hy: Shannon Scott, Senior Appraiser Page 248P4F 3108 This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.

WASHOE COUNTY APPRAISAL RECORD APN: **037-383-03** 2025 PAGE 2 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR315, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Printed 2/13/2025 Owner LANDCAP SPARKS IV LLC Commercial 325 HARBOUR COVE DR STE 219 SPARKS, NV 89434 Tax District 2002 Reappraisal **Property Name** OBSO □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 24,196 132,396 156,592 54,807 **Land Value** 24,196 2025 VN 24,196 132,396 156,592 54,807 102,25 **Building Value** Initials/Date 2024 FV 24,196 129,227 153,423 53,698 **XFOB Value** 30,139 2023 FV 22,406 123,937 28,864 134,644 47,125 Obsolescence **Parcel Total** 2022 FV 20,850 80,099 100,949 35,332 Taxable Value 156,592 New Const □ NC □с 2021 FV 19,217 78,549 97,766 34,218 **Total Exemption New Land** □ New Sketch 2020 FV 16,000 90,863 106,863 37,402 Remainder **Building Data** Code/Units 1-1 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria **BUILDING LEVEL** EL1C 100 EAT 611 PACKAGE UNIT 100 Type COMM 597 Mixed Retail w/ Offi Rate Adj 3.1620 Site Split SLIGHTLY IRREGULAR 100 Осс SHP 2 WOOD OR STEEL FRAMED SP3C 3,938 Sprinkler System Wet - Comme 100 Stry/Frm Lump Sum C20 Commercial 2.0 (Aver 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Description Built Yr Units Unit RCN QC Units \$/Unit Yr Built Year RCN DRC Code Code Description %Comp Value Notes GROSS LIVING ARE 3,938 6.29 24,775 C AREA * 1 30,139.00 100 30,139 1 2003 30,139 **Gross Bldg Area** 3,938 Perimeter Sub Area RCN 24,775 **Building Notes Building Cost Summary Building RCN** 24,775 Depreciation 6,318 18,457 **Building DRC** Extra Feature DRC 30,139 **Building Obso Building Name** Total DRC 48,596 Override Value Land Value: 1 Lines Total **Property Charactistics** Land Data Description **Unit Price** Taxable Land Land Size-Sf 778 Water Municipal Code Zonina Units Type Adi 1 Adj 2 %-\$ Note Acre Size 0.018 Municipal 210 Condominium or Townhouse 778.000 31.10 24,196 DOR Code 210 Paved Street Deferment SPC Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. CAGC MRNA Page 2457R4F 21018

037-383-03 APN: PAGE 3 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 315

Activity Informa	tion											
Date	User ID	Activity Notes										
8/21/2024 4/4/2014		Re-appraisal Review Aerial Review										
Sales/Transfer Information												
Grantor		Doc #	Date	LUC	Price	Verif						
SAC II		4416267	12/9/2014	400	1,375,000	1MQC						
SAC II,		4214439	3/13/2013	210	0	3BGG						
SPECIALTY T	RUST INC,	4095520	3/22/2012	210	0	3BGG						
MARINA VILL	AGE LLC,	4091131	3/7/2012	210	1,500,000	3BF						
MARINA VILL	AGE LLC,	3515735	3/30/2007		0	3NTT						
Permit Informati	on			•								
Date	Permit	Description		Amount	Status	% Comp						
	Propored By:	effrey Lewis, Ap	projecr		Paviowad b	v: Shannon So						

by: Shannon Seott, Senior Appraiser

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WASHOE COUNTY APPRAISAL RECORD APN: **037-383-03** 2025 PAGE 4 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR315, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 325 HARBOUR COVE DR STE 219 SPARKS, NV 89434 Tax District 2002 Reappraisal **Property Name** OBSO □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 24,196 132,396 156,592 54,807 **Land Value** 24,196 2025 VN 24,196 132,396 156,592 54,807 102,25 **Building Value** Initials/Date 2024 FV 24,196 129,227 153,423 53,698 **XFOB Value** 30,139 2023 FV 22,406 123,937 28,864 134,644 47,125 Obsolescence **Parcel Total** 2022 FV 20,850 80,099 100,949 35,332 Taxable Value 156,592 New Const □ NC □с 2021 FV 19,217 78,549 97,766 34,218 **Total Exemption New Land** □ New Sketch 2020 FV 16,000 90,863 106,863 37,402 Remainder **Building Data** Code/Units 1-2 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria BUILDING LEVEL EL1C 100 EAT 617 HVAC 100 Type COMM 350 Rate Adj 3.1620 Site Split SLIGHTLY IRREGULAR 100 Осс Restaurant SHP 2 WOOD OR STEEL FRAMED SP3C 7,375 Sprinkler System Wet - Comme 100 Stry/Frm **Lump Sum** C25 Commercial 2.5 (Abov 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Built Yr Units Unit RCN Code Description QC Units \$/Unit Yr Built Year %Comp RCN DRC Code Description Value Notes GROSS LIVING ARE 7,375 8.07 59,553 **Gross Bldg Area** 7,375 Perimeter Sub Area RCN 59,553 **Building Notes Building Cost Summary Building RCN** 59,553 Depreciation 15,186 44,367 WATERBAR **Building DRC** Extra Feature DRC **Building Obso Building Name** Total DRC 44,367 Override Value Land Value: 1 Lines Total Land Data **Property Charactistics** Description Zonina **Unit Price** Taxable Land Land Size-Sf 778 Water Municipal Code Units Type Adi 1 %-\$ Adj 2 %-\$ Note Acre Size 0.018 Municipal DOR Code 210 Paved Street Deferment SPC Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. CAGC MRNA Page 24SPAF 318

APN: 037-383-03 PAGE 5 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 315

Activity Informa	tion												
Date	User ID	Activity Notes											
Sales/Transfer I	nformation												
Grantor		Doc #	Date	LUC	Price	Verif							
SAC II		4416267	12/9/2014	400	1,375,000	1MQC							
SAC II,		4214439	3/13/2013	210	0	3BGG							
SPECIALTY T	RUST INC,	4095520	3/22/2012	210	0	3BGG							
MARINA VILI	AGE LLC,	4091131	3/7/2012	210	1,500,000	3BF							
MARINA VILI	AGE LLC,	3515735	3/30/2007		0	3NTT							
Permit Informat	ion	'		'									
Date	Permit	Description		Amount	Status	% Comp							
	Propared Ry I	offroy Lowis An	nraicor		Poviowed by	· Shannan S							

Reviewed by: Shannon Seott, Senior Appraiser

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

Page 2560Bdf 318

	WASHOE COUNTY APPRAISAL RECORD																						
APN	037-38	3-03			2025)			PAGE	6 of 9						ACTI	VE.		Roll	YR	Code	%C	omp
Situs				SPARKS Data			NBHD	DIDQ	Ap	pr JRL			Exen	nption AV E	xemptio	n							
Owne	LANDCAP SP	ARKS I	IV LLC	Pr	inted 2/1	3/2025	Commer	rcial	•	-					-		K	eopen					
	325 HARBOU	R COVE	DR STE	219 SPARKS,	NV 8943	<u> </u>	Tax Dis	strict 20	002														
						ı	Property	Name									Re	apprai	sal				
	Valuation History								Parcel Val	ue Sumr	nary	(DBSO		☐ Change ☐ No Change			-					
Yr Roll	Taxable Land	New	Land	Taxable Im	ıps Nev	/ Imps	Т	Total Taxa	able	Total A	ssesse	d P	rimary	Valuation	STANI	ARD	N	ewLan	4				
2025 NR	24,196			132,3	96			1!	56,592		54,80	07 L	and Va	lue		24,1		ewLan	u				
2025 VN	24,196			132,3	96			1!	56,592		54,80	07 B	uilding	Value		102,2	257	· · · · /D					
2024 FV	24,196			129,2	27			1!	53,423		53,69	98 X	FOB Va	alue		30,1		tials/Da	ate				
2023 FV	22,406			123,9	37	28,	864	1.	34,644		47,1	25 O	bsoles	cence			0		Par	cel Total			
2022 FV	20,850			80,0	99			10	00,949		35,3	32 T	axable	Value		156,5	92 Ne	w Cons	st		□ NC		С
2021 FV	19,217			78,5	49			9	97,766		34,2	18 T	otal Ex	emption			Ne	w Lanc	ı				
2020 FV	16,000			90,8	63			10	06,863		37,40	02					Re	mainde	er		☐ New Sket	ch	
	'									E	Building	g Data	1								•		
1-3	Code	_	cription		Adjustmen	s & Modif	iers		Name	Cod	e/Units			Description		%		me	Code/Units		Description		%
Туре	COMM		ercial/Indu		NG LEVEL				EL1C	2		_		ssenger - (Commerc	100	HEAT		617	HVAC			100
Occ Stry/Frm	352 D		or STEEL F		dj 3.1620 Sum		Site Spl		SHP SP3C	9,9	15			REGULAR ystem Wet ·	- Comme	100							+
Quality	C20		ercial 2.0	•					ST	3		_	Stori			100							
Year Built	2002				L LEVEL				UT	1		Units				100							
WAY Remodel Y	2008	+		Lump 9					WH EW	13 921		_		ight/Floor - STUCCO (ON WOOD	100 75							_
% Comp	100	%DPR	25.5	7,00200					EW	887				- HARDBOARI		25							
Sub Area						Extr	a Feature	es															
	Description	Yr DF Built Y	r Units	Price Per Unit	RCN	#	Code	Descr	iption	QC	BLD #		Units	\$/Unit	Yr Built	Roll Year	%Comp	R	CN	DRC	Override Value	Notes	
GLA GROS	S LIVING ARE		9,9	15 4.	45,	152																	
Gross Bldg A		Perimeter		Sub Area RCN		52																	
Building I	Notes		Building Building	g Cost Summ	45,4	52																	
			Deprecia		11,5	_																	
			Building	DRC	33,8																		
				ature DRC		_																	
Building	Name		Building Total DR		33,8	62																	
			Override																				
Land Value	: 1 Lines Total																		Land Data		Property	Charactistic	cs
Code	Description		Zoning	Units	Type U	nit Price	Adj 1	%-\$	Adj 2	%-\$	Taxa	able La	ınd	Note				-	Land Size-Sf	778	Water		cipal
																		-	Acre Size DOR Code	0.018	Sewer	Munio	cipal d
																		-	Deferment		SPC		
	Prepare mation is for us	d By: Je	effrey Lew	vis, Appraiser				Revi	ewed b	y: Shan	non Sc	cott, S	Senior	Appraiser					CAGC	MRNA	Page 253B6F &1	8	
This infor	mation is for us	se by th	e WASHO	E COUNTY As	sessor for	assessn	nent purp	oses onl	у.														

037-383-03 APN: PAGE 7 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 315

Activity Informa	tion												
Date	User ID	Activity Notes											
Sales/Transfer I	nformation												
Grantor		Doc #	Date	LUC	Price	Verif							
SAC II		4416267	12/9/2014	400	1,375,000	1MQC							
SAC II,		4214439	3/13/2013	210	0	3BGG							
SPECIALTY T	RUST INC,	4095520	3/22/2012	210	0	3BGG							
MARINA VILI	AGE LLC,	4091131	3/7/2012	210	1,500,000	3BF							
MARINA VILI	AGE LLC,	3515735	3/30/2007		0	3NTT							
Permit Informat	ion	'		'									
Date	Permit	Description		Amount	Status	% Comp							
	Propared Ry I	offroy Lowis An	nraicor		Poviowed by	· Shannan S							

by: Shannon Seott, Senior Appraiser

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Appr JRL

Page 2552B6ff 3118

WASHOE COUNTY APPRAISAL RECORD APN: **037-383-03** 2025 PAGE 8 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR315, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 325 HARBOUR COVE DR STE 219 SPARKS, NV 89434 Tax District 2002 Reappraisal **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable Total Assessed Primary Valuation** STANDARD NewLand 2025 NR 24,196 132,396 156,592 54,807 **Land Value** 24,196 2025 VN 24,196 132,396 156,592 54,807 102,25 **Building Value** Initials/Date 2024 FV 24,196 129,227 153,423 53,698 **XFOB Value** 30,139 2023 FV 22,406 123,937 28,864 134,644 47,125 Obsolescence **Parcel Total** 100,949 2022 FV 20,850 80,099 35,332 **Taxable Value** 156,592 New Const □ NC □с 2021 FV 19,217 78,549 97,766 34,218 **Total Exemption New Land** □ New Sketch 2020 FV 16,000 90,863 106,863 37,402 Remainder **Building Data** 1-4 Code Description **Adjustments & Modifiers** Name Code/Units Description % Name Code/Units Description % MISC Miscellaneous **BUILDING LEVEL** Type 600 Miscellaneous Rate Adj 3.1620 Site Split Осс NONE - Only valid wi Lump Sum Stry/Frm 30 Quality Average 2002 Year Built PARCEL LEVEL WAY 2008 Lump Sum 0 Remodel Yr %Obso 0.0000 100 %DPR 0.0 % Comp Sub Area **Extra Features** DPR Price Per BLDG Roll Override Built Yr Units Unit RCN Code Description QC Units \$/Unit Yr Built Year %Comp RCN DRC Code Description Value Notes BLW BALCONY WOOD 5,111 1.02 5,204 CCP COVERED CONCRETE 108 1.06 114 210 0.50 104 LC1 LATTICE LOW-SMAI LCP 144 1.19 172 4,041 0.32 1,310 PORCH CONCRETE S PORCH ROOF WOOD 527 0.60 317 258 WOOD DECK WOOD 403 0.64 **Gross Bldg Area** Perimeter Sub Area RCN 7,479 **Building Notes Building Cost Summary Building RCN** 7,479 Depreciation 5,571 **Building DRC** Extra Feature DRC **Building Obso Building Name** Total DRC 5,571 Override Value Land Value: 1 Lines Total Land Data **Property Charactistics** Code Description Zonina **Unit Price** Adi 1 Taxable Land Land Size-Sf 778 Water Municipal Units Type %-\$ Adj 2 %-\$ Note Acre Size 0.018 Municipal DOR Code 210 Paved Street Deferment SPC Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. CAGC MRNA Page 253Pdf 818

APN: 037-383-03 PAGE 9 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 315

Activity Informa	ation					
Date	User ID	Activity Notes				
Sales/Transfer	Information					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	210	0	3BGG
SPECIALTY T	TRUST INC,	4095520	3/22/2012	210	0	3BGG
MARINA VILI	LAGE LLC,	4091131	3/7/2012	210	1,500,000	3BF
MARINA VILI	LAGE LLC,	3515735	3/30/2007		0	3NTT
Permit Informat	ion	'				
Date	Permit	Description		Amount	Status	% Comp
İ						
	Propored By: I	offroy Lowis An	projeor		Poviowed by	· Channan Co

— Reviewed by: Shannon Seott, Senior Appraiser

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Page 253/B6f 318

WASHOE COUNTY SUMMARY APPRAISAL RECORD APN: 037-383-04 2025 PAGE 1 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR313, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable Total Assessed Primary Valuation** NewLand 2025 NR 25,315 137,118 162,433 56,852 Land Value 25,315 2025 VN 25,315 137,118 162,433 56,852 106,979 **Building Value** Initials/Date 2024 FV 25,315 133,744 159,059 55,671 **XFOB Value** 30,139 2023 FV 23,443 128,379 30,197 139,586 48,855 Obsolescence **Parcel Total** 2022 FV 21,815 82,700 104,515 36,580 **Taxable Value** 162,433 New Const □ NC □с 2021 FV 20,106 81,145 101,251 35,438 **Total Exemption New Land** ■ New Sketch 2020 FV 16,000 94,032 110,032 38,511 Remainder **Building Data** Yr DRC \$/SQFT Bldg OBSO Type **BLDG** Occ Description Frame Built Way Comp QC **RCN** DRC SQFT 1-1 597 Mixed Retail w/ Office 2002 2008 100 C20 25,919 19,310 3,938 COMM COMM 2002 2008 C25 62,302 46,415 1-2 350 Restaurant 100 7,375 2002 9,915 COMM 1-3 352 Multiple Res (Low Rise ם 2008 100 C20 47,551 35,425 0 MISC 600 Miscellaneous 2002 2008 100 30 7,823 5,829 5,829 Land Value Property Characteristics **Land Data** Land Size-Sf 814 Water Municipal Code Description Zonina Units Unit Price Adi 1 %-\$ Adj 2 %-\$ Taxable Land Note Type Acre Size 0.019 Sewer 210 ondominium or Townhouse PD 814.000 SF11 31.10 25,315 unicipal DOR Code 210 Street Paved Deferment SPC CAGC MRNA wed by Shannon Scott, Senior Appraiser Page 255PMF 8118 This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.

WASHOE COUNTY APPRAISAL RECORD APN: **037-383-04** 2025 PAGE 2 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR313, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 25,315 137,118 162,433 56,852 Land Value 25,315 2025 VN 25,315 137,118 162,433 56,852 106,979 **Building Value** Initials/Date 2024 FV 25,315 133,744 159,059 55,671 **XFOB Value** 30,139 2023 FV 23,443 128,379 30,197 139,586 48,855 Obsolescence **Parcel Total** 2022 FV 21,815 82,700 104,515 36,580 Taxable Value 162,433 New Const □ NC □с 2021 FV 20,106 81,145 101,251 35,438 **Total Exemption** New Land □ New Sketch 2020 FV 16,000 94,032 110,032 38,511 Remainder **Building Data** Code/Units 1-1 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria **BUILDING LEVEL** EL1C 100 EAT 611 PACKAGE UNIT 100 Type COMM 597 Mixed Retail w/ Offi Rate Adj 3.3080 Site Split SLIGHTLY IRREGULAR 100 Осс SHP 2 WOOD OR STEEL FRAMED SP3C 3,938 Sprinkler System Wet - Comme 100 Stry/Frm Lump Sum C20 Commercial 2.0 (Aver 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Built Yr Units Unit RCN QC Units \$/Unit Yr Built Year RCN DRC Code Description Code Description %Comp Value Notes GROSS LIVING ARE 3,938 6.58 25,919 C AREA * 1 30,139.00 100 30,139 1 2003 30,139 **Gross Bldg Area** 3,938 Perimeter Sub Area RCN 25,919 **Building Notes Building Cost Summary Building RCN** 25,919 Depreciation 6,609 19,310 **Building DRC** Extra Feature DRC 30,139 **Building Obso Building Name** Total DRC 49,449 Override Value Land Value: 1 Lines Total **Property Charactistics** Land Data **Unit Price** Taxable Land Land Size-Sf 814 Water Municipal Code Description Zonina Units Type Adi 1 Adj 2 %-\$ Note Acre Size 0.019 Municipal 210 Condominium or Townhouse 814.000 31.10 25,315 DOR Code 210 Paved Street Deferment SPC Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. CAGC MRNA Page 256Pdf 818

APN: 037-383-04 PAGE 3 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 313

Activity Informa	1	1				
Date	User ID	Activity Notes				
8/21/2024 4/4/2014	JRL MB	Re-appraisal Aerial Review				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	210	0	3BGG
SPECIALTY T	RUST INC,	4095520	3/22/2012	210	0	3BGG
MARINA VILL	AGE LLC,	4091131	3/7/2012	210	1,500,000	3BF
MARINA VILL	AGE LLC,	3515735	3/30/2007		0	3NTT
Permit Informati	on	'				
Date	Permit	Description		Amount	Status	% Comp
1/23/2019	SBLD19-20176	Interior demo	to include w		С	100%
	Propared By:	loffroy Lowis An	nraicar		Paviawad b	. Shannon

Reviewed by: Shannen Setott, Senior Appraiser

APN: 037-383-04								WA	SHOE	COU	A YTV	PPR/	AISA	AL RE	CORD									
Situs 33 SIRROTA FORT BRISTS SIRROTA STATES TURN STATES TURN SIRROTA	APN:	037-38	3-04			2025	5			PAGE	E 4 of 9						ACTI	VE		Rol	YR	Code	%Co	omp
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No. Cal 2015 No. Cal 2015 No. Cal	Owne	LANDCAP SP	ARKS IV	/ LLC	Pr	inted 2/1	3/2025	Comme	rcial	•	•					•		r	keopen					
No. 1		31103 RANC	HO VIE	JO RD STE	3099 SAN	JUAN CAP	ISTRA	Tax Di	istrict 2	002														
Variety Taxable Land New Land Taxable		NO, CA 926	75					Property	/ Name									Re	eapprai	sal				
1202 Style					Valuation I	History									Parcel Val	ue Sumr	nary		овѕо		☐ Chang	je 🗆 No	Change	
2023 No. 29,315 137,328 129,329 129,329 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,039 129,	Yr Roll	Taxable Land	New L	and.	Taxable Im	ps Ne	v Imps		Total Tax	able	Total A	ssesse	ed F	Primary	Valuation	STANI	ARD		lowl an	٨				
139,744	2025 NR	25,315			137,1	18			1	62,433		56,8	52 L	_and Va	lue		25,3		lewLan	a				
20.24	2025 VN	25,315			137,1	18			1	62,433		56,8	52 E	Building	Value		106,9	79						
2021 FV 23,815	2024 FV	25,315			133,7	44			1	.59,059		55,6	71)	KFOB V	alue		30,1		tiais/Da	ate				
202.0 PV 20,7 10,000	2023 FV	23,443			128,3	79	30	,197	1	39,586		48,8	55 (Obsoles	cence			0		Par	cel Total			
200 FV 16,000 94,032 110,032 38,511 30,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000	2022 FV	21,815			82,7	00			1	.04,515		36,5	80 7	Гахаblе	Value		162,4	133 Ne	w Con	st		□ NC		
Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second S	2021 FV	20,106			81,1	45			1	.01,251		35,4	38 7	Γotal Ex	emption			Ne	w Land	ŀ				
1-2	2020 FV	16,000			94,0	32			1	10,032		38,5	11					Re	mainde	er		☐ New Sket	ch	
Type												Buildin	g Dat	а								1		
Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second Second S			_	•			ts & Modi	ifiers			Cod	de/Units			•				ame			Description		
Styling			_					site sn	146				_			Commerc		HEAT		617	HVAC			100
Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Cambing Camb	1					-		site sp	110			375	-			- Comme								
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Code Description Building Notes Building RCN Description Subhras RCN Sub			%DPR	25.5						EW			_				25							
Code Description Built Yr Units Un	Sub Area				1		Ext	ra Featur	res						1									
Gross Bidg Area 7,375 Perimeter Sub Area RCN 62,302		escription		Units	Unit	_		Code	Desc	ription	QC		OG	Units	\$/Unit	Yr Built		%Comp	R	CN	DRC		Notes	
Building Notes Building Cost Summary Building RCN 62,302 Depreciation 15,887 Building DRC 46,415 Extra Feature DRC Building Obso Building Obso Depreciation Total DRC Acres Size Adj 2 % Taxable Land Note Land Size-Sf 814 Water Municipal Acres Size 0.019 Sewer Municipal DRC Code Description DRC Code DRC D	GLA GROS	S LIVING ARE		7,373	0.4	.5 62,	302																	
Building Notes Building Cost Summary Building RCN 62,302 Depreciation 15,887 Building DRC 46,415 Extra Feature DRC Building Obso Building Obso Depreciation Total DRC Acres Size Adj 2 % Taxable Land Note Land Size-Sf 814 Water Municipal Acres Size 0.019 Sewer Municipal DRC Code Description DRC Code DRC D																								
Building Notes Building Cost Summary Building RCN 62,302 Depreciation 15,887 Building DRC 46,415 Extra Feature DRC Building Obso Building Obso Depreciation Total DRC Acres Size Adj 2 % Taxable Land Note Land Size-Sf 814 Water Municipal Acres Size 0.019 Sewer Municipal DRC Code Description DRC Code DRC D																								
Building Notes Building Cost Summary Building RCN 62,302 Depreciation 15,887 Building DRC 46,415 Extra Feature DRC Building Obso Building Obso Depreciation Total DRC Acres Size Adj 2 % Taxable Land Note Land Size-Sf 814 Water Municipal Acres Size 0.019 Sewer Municipal DRC Code Description DRC Code DRC D																								
Building Notes Building Cost Summary Building RCN 62,302 Depreciation 15,887 Building DRC 46,415 Extra Feature DRC Building Obso Building Obso Depreciation Total DRC Acres Size Adj 2 % Taxable Land Note Land Size-Sf 814 Water Municipal Acres Size 0.019 Sewer Municipal DRC Code Description DRC Code DRC D																								
Building Notes Building Cost Summary Building RCN 62,302 Depreciation 15,887 Building DRC 46,415 Extra Feature DRC Building Obso Building Obso Depreciation Total DRC Acres Size Adj 2 % Taxable Land Note Land Size-Sf 814 Water Municipal Acres Size 0.019 Sewer Municipal DRC Code Description DRC Code DRC D																								
Building Notes Building Cost Summary Building RCN 62,302 Depreciation 15,887 Building DRC 46,415 Extra Feature DRC Building Obso Building Obso Depreciation Total DRC Acres Size Adj 2 % Taxable Land Note Land Size-Sf 814 Water Municipal Acres Size 0.019 Sewer Municipal DRC Code Description DRC Code DRC D																								
Building Notes Building Cost Summary Building RCN 62,302 Depreciation 15,887 Building DRC 46,415 Extra Feature DRC Building Obso Building Obso Depreciation Total DRC Acres Size Adj 2 % Taxable Land Note Land Size-Sf 814 Water Municipal Acres Size 0.019 Sewer Municipal DRC Code Description DRC Code DRC D																								
Building Notes Building Cost Summary Building RCN 62,302 Depreciation 15,887 Building DRC 46,415 Extra Feature DRC Building Obso Building Obso Depreciation Total DRC Acres Size Adj 2 % Taxable Land Note Land Size-Sf 814 Water Municipal Acres Size 0.019 Sewer Municipal DRC Code Description DRC Code DRC D																								
Building RCN 62,302 Depreciation 15,887 Building DRC 46,415 Extra Feature DRC Building Obso Building Obso Depreciation Total DRC 46,415 Doverride Value Land Value: 1 Lines Total			Perimeter	Duil-line (02																	
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Extra Feature DRC Building Obso Building Name Total DRC Override Value Land Value: 1 Lines Total Code Description Zoning Units Type Unit Price Adj 1 %-\$ Adj 2 %-\$ Taxable Land Note Land Size-Sf Acre Size DOR Code				Depreciatio	n	15,	887																	
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Acre Size																					10.7			
DOR Code 210 Street Paved Deferment SPC SPC	Code	Description		Zoning	Units	Type l	Init Price	Adj 1	%-\$	Adj 2	%-\$	Taxa	able L	and	Note						_			
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Prepared By: Jeffrey Lewis, Appraiser Reviewed by: Shannon Scott, Senior Appraiser Page 25886 319 This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.																			-					
	This infor	Prepared	d By: Je	ffrey Lewis,	Appraiser	sessor for	assessi	ment nur	Rev	riewed b Iv.	y: Shan	nbn So	cott, S	Senior	Appraiser					CAGC	MRNA	Page 258B6F 81	8	

APN: 037-383-04 PAGE 5 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 313

Activity Inform	ation					
Date	User ID	Activity Notes				
Sales/Transfer	Information					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	210	0	3BGG
SPECIALTY	TRUST INC,	4095520	3/22/2012	210	0	3BGG
MARINA VIL	LAGE LLC,	4091131	3/7/2012	210	1,500,000	3BF
MARINA VIL	LAGE LLC,	3515735	3/30/2007		0	3NTT
Permit Informa	ition					
Date	Permit	Description		Amount	Status	% Comp
	Propored By	Inffroy Lowis An	nraisor		Poviowed by	· Shannan Sa

Reviewed by: Shannon Seott, Senior Appraiser

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APN	037-38	3-04	ļ		202	25			PAGI	E 6 of 9						ACTIV	/E		Roll	YR	Code	%C	omp
Situs				PARKS Data			NB	HD DIDO	Ap	pr JRI			Exer	nption AV E	xemptio	n							
Owne	r LANDCAP SP	ARKS 1	IV LLC	Pr	inted 2/	13/202	25 Cor	mmercial	•	•					•		Re	open					
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	NO, CA 926	75					Prop	erty Name	,								Rea	pprai	sal				
				Valuation I	History		•	-						Parcel Val	ue Sumn	nary	O	BSO		☐ Chang	je □ No	Change	-
Yr Roll	Taxable Land	New	Land	Taxable Im		ew Imps	s	Total	Taxable	Total	Assess	ed	Primary	Valuation	STAND	-							
2025 NR	25,315			137,1	-				162,433		56,8		Land Va			25,3		wLan	d				
2025 VN	25,315			137,1	18				162,433		56,8		Building			106,9	79						
2024 FV	25,315			133,7					159,059		55,6		XFOB V			30,1	— Initia	als/Da	ate				
2023 FV	23,443			128,3		:	30,197		139,586		48,8		Obsoles			30,1	0		Par	cel Total			
2022 FV	21,815			82,7					104,515		36,5		Taxable			162.4	33 New	Cons		oci rotai	□ NC		C:
2021 FV	20,106			81,1					101,251		35,4			emption		10271		Lanc				`	•
2020 FV	16,000			94,0					110,032		38,5		TOTAL EX	emption				ainde			☐ New Sket	ch	
				32,0							Buildir		ıta				IXGII	amue	²¹				
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Code	Description		Zoning	Units	туре	Unit Pri	ce Ac	dj 1 %-9	Adj 2	%-\$	Tax	cable L	Land	Note					Land Size-Sf Acre Size	0.019	Water Sewer		cipal cipal
																		-	DOR Code	210	Street	Paveo	
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This info	Prepare mation is for us	d By: J	effrey Lewis	Appraiser	sessor f	or assess	sment	nurnoses	Reviewed I	y: Sha	nnon S	cott,	Senior	Appraiser_					CAGC	MRNA	Page 266B6F 81	28	
	auon is ioi ui	oo oy u	TIASHOL	COUNTINAS:		usses	Junent	hai haaga	villy.														

APN: **037-383-04** PAGE 7 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 313

Activity Informa	ation					
Date	User ID	Activity Notes				
Sales/Transfer	Information					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	210	0	3BGG
SPECIALTY T	TRUST INC,	4095520	3/22/2012	210	0	3BGG
MARINA VILI	LAGE LLC,	4091131	3/7/2012	210	1,500,000	3BF
MARINA VILI	LAGE LLC,	3515735	3/30/2007		0	3NTT
Permit Informat	ion	'				
Date	Permit	Description		Amount	Status	% Comp
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	Propored By: I	offroy Lowis An	projeor		Poviowed by	· Channan Co

eviewed by: Shannon Seott, Senior Appraiser

										WA	SHOE	COU	A YTI	PPRA	ISAL F	REC	ORD									
ΙA	PN:	037-38	3-0)4			2	025				PAGE	8 of 9						ACI	IVE		R	oll YR	Code	%С	omp
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		NO, CA 926	575						P	roperty	Name										Reappra	ıısal				
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Yr R	oll '	Taxable Land	l Ne	ew Lar	nd	Taxable In	nps	New Im	nps	1	Total Tax	able	Total A	ssessed	Prima	ary Va	aluation	STANDA	ARD		NewLai	nd				
2025	NR	25,315				137,1	18				1	L62,433		56,85	2 Land	Value	е		2	5,315		iu				
2025	VN	25,315				137,1	18				1	L62,433		56,85	2 Build	ing V	/alue		10	6,979	laddin la /D					
2024	FV	25,315				133,7	744				1	L59,059		55,67	1 XFOE	3 Valu	ue		3	0,139	Initials/D	ate				
2023	FV	23,443				128,3	379		30,3	197	1	L39,586		48,85	5 Obso	lesce	ence			(P	arcel Total			
2022	FV	21,815				82,7	700				1	104,515		36,58	0 Taxal	ole Va	alue		16	2,433	New Cor	st		□ NC		С
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						<u> </u>							ı	Building	Data						1			•		
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Qualit	y	30	Av	erage																						
Year E	uilt	2002				PARCI Lump																				
Remo	del Yr	2000	_			%Obs		0.0000																		
% Cor		100	%E	DPR	0.0				-	_																
Sub A	rea		V	222		Below Box	.		Extra	Feature	es			DI DI					D-II					Occupida		
Code		escription ONY WOOD	Yr Built	DPR Yr	Units 5,111	Price Per Unit		RCN	#	Code	Desc	ription	QC	BLD0	Unit	s	\$/Unit	Yr Built	Roll Year	%С	omp F	RCN	DRC	Override Value	Notes	
CCP		RED CONCRETE			108	1.		5,444 119																		
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PRW		ROOF WOOD			527	0.	- 1	331																		
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Code		Description	1		Zoning	Units	Тур	e Unit I	Price	Adj 1	%-\$	Adj 2	%-\$	Taxal	ble Land	No	ote					Land Size-S Acre Size	0.019	Water Sewer		cipal cipal
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		_	. –								_											Deferment	MDSTS	SPC		
<u></u>	nform	Prepare nation is for u	d By	: Jeffr	rey Lewis,	Appraise	2000	or for ass	eeeme	ont nur	Rev	viewed b	y: Shan	non Sco	ott, Seni	oriAp	opraiser					CAGC	MRNA	Page 26586f 3	<u> 28 </u>	

APN: 037-383-04 PAGE 9 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 313

Activity Informa	ition					
Date	User ID	Activity Notes				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	210	0	3BGG
SPECIALTY T	TRUST INC,	4095520	3/22/2012	210	0	3BGG
MARINA VILI	LAGE LLC,	4091131	3/7/2012	210	1,500,000	3BF
MARINA VILI	LAGE LLC,	3515735	3/30/2007		0	3NTT
Permit Informat	ion					
Date	Permit	Description		Amount	Status	% Comp
	■ Propered By: I	offroy Lowis An	nraisor		Poviowed by	· Shannan S

Reviewed by: Shannon Setott, Senior Appraiser

WASHOE COUNTY SUMMARY APPRAISAL RECORD APN: 037-383-05 2025 PAGE 1 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR311, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable Total Assessed Primary Valuation** NewLand 2025 NR 24,227 198,497 222,724 77,953 **Land Value** 24,227 2025 VN 24,227 198,497 222,724 77,953 168,358 **Building Value** Initials/Date 2024 FV 24,227 192,484 216,711 75,849 **XFOB Value** 30,139 2023 FV 22,435 186,129 47,520 189,295 66,253 Obsolescence **Parcel Total** 2022 FV 20,877 116,495 137,372 48,080 **Taxable Value** 222,724 New Const □ NC □с 2021 FV 19,241 114,871 134,112 46,939 **Total Exemption New Land** ■ New Sketch 2020 FV 22,900 135,225 158,125 55,344 Remainder **Building Data** Yr DRC \$/SQFT Bldg овѕо Type **BLDG** Occ Description Frame Built Way Comp QC **RCN** DRC SQFT 1-1 597 Mixed Retail w/ Office 2002 2008 100 C20 40,791 30,389 3,938 COMM COMM 2002 2008 C25 98,049 73,047 1-2 350 Restaurant 100 7,375 2002 9,915 COMM 1-3 352 Multiple Res (Low Rise ם 2008 100 C20 74,833 55,751 0 MISC 600 Miscellaneous 2002 2008 100 30 12,311 9,171 9,171 Land Value Property Characteristics **Land Data** Land Size-Sf 779 Water Municipal Code Description Zonina Units Unit Price Adi 1 %-\$ Adj 2 %-\$ Taxable Land Note Type Acre Size 0.018 Sewer 210 ondominium or Townhouse PD 779.000 SF11 31.10 24,227 unicipal DOR Code 210 Street Paved Deferment SPC CAGC MRNA wed by Shannon Scott, Senior Appraiser Page 263PdF 2128 This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.

WASHOE COUNTY APPRAISAL RECORD APN: **037-383-05** 2025 PAGE 2 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR311, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Printed 2/13/2025 Owner LANDCAP SPARKS IV LLC Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 24,227 198,497 222,724 77,953 Land Value 24,227 2025 VN 24,227 198,497 222,724 77,953 168,358 **Building Value** Initials/Date 2024 FV 24,227 192,484 216,711 75,849 **XFOB Value** 30,139 2023 FV 22,435 186,129 47,520 189,295 66,253 Obsolescence **Parcel Total** 2022 FV 20,877 116,495 137,372 48,080 Taxable Value 222,724 New Const □ NC □с 2021 FV 19,241 114,871 134,112 46,939 **Total Exemption** New Land □ New Sketch 2020 FV 22,900 135,225 158,125 55,344 Remainder **Building Data** Code/Units 1-1 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria **BUILDING LEVEL** EL1C 100 EAT 611 PACKAGE UNIT 100 Type COMM 597 Mixed Retail w/ Offi Rate Adj 5.2060 Site Split SLIGHTLY IRREGULAR 100 Осс SHP 2 WOOD OR STEEL FRAMED SP3C 3,938 Sprinkler System Wet - Comme 100 Stry/Frm Lump Sum C20 Commercial 2.0 (Aver 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Built Yr Units Unit RCN QC Units \$/Unit Yr Built Year RCN DRC Code Description Code Description %Comp Value Notes GROSS LIVING ARE 3,938 10.36 40,791 C AREA * 1 30,139.00 100 30,139 1 2003 30,139 **Gross Bldg Area** 3,938 Perimeter Sub Area RCN 40,791 **Building Notes Building Cost Summary Building RCN** 40,791 10,402 Depreciation 30,389 **Building DRC** Extra Feature DRC 30,139 **Building Obso Building Name** Total DRC 60,528 Override Value Land Value: 1 Lines Total **Property Charactistics** Land Data **Unit Price** Taxable Land Land Size-Sf 779 Water Municipal Code Description Zonina Units Type Adi 1 Adj 2 %-\$ Note Acre Size 0.018 Municipal 210 Condominium or Townhouse 779.000 31.10 24,227 DOR Code 210 Paved Street Deferment SPC Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. CAGC MRNA Page 265PdF 828

APN: 037-383-05 PAGE 3 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 311

Activity Informa	1	1				
Date	User ID	Activity Notes				
8/21/2024 4/4/2014	JRL MB	Re-appraisal Aerial Review				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	210	0	3BGG
SPECIALTY T	RUST INC,	4095520	3/22/2012	210	0	3BGG
MARINA VILL	AGE LLC,	4091131	3/7/2012	210	1,500,000	3BF
MARINA VILL	AGE LLC,	3515735	3/30/2007		0	3NTT
Permit Informati	on	'				
Date	Permit	Description		Amount	Status	% Comp
1/23/2019	SBLD19-20176	Interior demo	to include w		С	100%
	Propared By:	loffroy Lowis An	nraicar		Paviawad b	. Shannon

Reviewed by: Shannon Seott, Senior Appraiser

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APN:	037-38	3-05	5			2025				PAGE	E 4 of 9						AC	TIVI	2	Roll	YR	Code	%С	omp
Situs				SPARKS D				NBHD	DIDQ	Ap	pr JRI			Exe	mption AV	Exempt	ion		Deener					
Owner	LANDCAP SP	ARKS	IV LLC		Printe	ed 2/13/2	2025	Commer	cial	•	•					-			Reoper	1				
	31103 RANC	HO VI	EJO RD ST	E 3099 SA	N JUZ	AN CAPISI	'RA	Tax Dis	trict 20	002														
	NO, CA 926	75					Pr	operty I	Name										Reappra	isal				
				Valuatio	on His	tory									Parcel Va	lue Sun	nmary		OBSO		☐ Chang	e 🗆 No	Change	
Yr Roll	Taxable Land	New	Land	Taxable	Imps	New In	nps	T	otal Taxa	able	Total	Assess	sed	Primary	/ Valuation	STAI	NDARD		NewLar	nd				
2025 NR	24,227			198	,497				2:	22,724		77,	953	Land Va	alue			4,22		iu				
2025 VN	24,227			198	,497				2:	22,724		77,	953	Building	g Value		16	8,35	B Initials/D	unto.				
2024 FV	24,227			192	,484				2	16,711		75,	849	XFOB V	/alue		:	30,13		ale				
2023 FV	22,435			186	,129		47,5	520	1:	89,295		66,	253	Obsole	scence				0	Par	cel Total			
2022 FV	20,877			116	,495				1.	37,372		48,	080	Taxable	Value		22	22,72	4 New Con	st		□ NC		С
2021 FV	19,241			114	,871				1.	34,112		46,	939	Total Ex	xemption				New Lan	d				
2020 FV	22,900			135	,225				1	58,125		55,	344						Remaind	er		☐ New Sket	ch	
						•		'			•	Buildi	ng D	Data		<u>'</u>			•			•		
1-2	Code		scription			ljustments &	Modifie	ers		Name		ode/Units	_		Description			%	Name	Code/Units		Description		%
Type Occ	350		mercial/Indu			5.2060	s	ite Spl:		EL1C SHP	2		_	evator Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Parision Paris	assenger -	Commerc		.00	HEAT	617	HVAC			100
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Quality	C25	Comm	mercial 2.5							ST	3			of Stor	ies			.00						
Year Built WAY	2002				RCEL L					UT WH	1 13	2	_	its o Wall H	eight/Floom	_		.00						
Remodel Yr		_			bso	0.0000				EW	92				L - STUCCO			15						
% Comp	100	%DP	R 25.5							EW	88	37	ST	UD WALLS	- HARDBOAR	RD LAP S	;	25						
Sub Area		V	NRD I	Dui I	.		Extra	Feature	S				-				D-II					0		
	escription	Yr E Built		Price I Unit		RCN	#	Code	Descr	iption	Q		LDG #	Units	\$/Unit	Yr Bu	Roll ilt Year	%C	omp F	RCN	DRC	Override Value	Notes	
GLA GROS	S LIVING ARE		7,3	75 1	3.29	98,049																		
Gross Bldg A		Perimeter		Sub Area I		98,049																		
Building N	lotes		Building	g Cost Sun	nmary	98,049																		
			Deprecia			25,002																		
WATERBAR			Building			73,047																		
				ature DRC																				
Building N	lame		Building Total DR			73,047																		
			Override																					
Land Value:	1 Lines Total																			Land Data			Charactistic	
Code	Description		Zoning	Uni	ts Ty	pe Unit	Price	Adj 1	%-\$	Adj 2	%-\$	Ta	xable	e Land	Note					Land Size-Sf	779 0.018	Water		cipal
																				Acre Size DOR Code	210	Sewer Street	Paved	cipal d
																				Deferment		SPC		
This infe	Prepare mation is for us	d By	Jeffrey Lew	is, Apprais	er				Revi	iewed b	y: Sha	annon S	Scot	t, Senior	Appraiser					CAGC	MRNA	Page 2637B4F 31	:8	
inis intori	nation is for us	se by t	HE WASHUE	E COONTY	ASSES	SOLIOL 92	sessme	nt purp	oses oni	ıy.														

APN: 037-383-05 PAGE 5 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 311

Activity Inform	ation					
Date	User ID	Activity Notes				
l						
l						
Sales/Transfer	Information					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	210	0	3BGG
SPECIALTY	TRUST INC,	4095520	3/22/2012	210	0	3BGG
MARINA VIL	LAGE LLC,	4091131	3/7/2012	210	1,500,000	3BF
MARINA VIL	LAGE LLC,	3515735	3/30/2007		0	3NTT
Permit Informa	tion	•	'	<u> </u>		
Date	Permit	Description		Amount	Status	% Comp
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— Reviewed by: Shannon Seott, Senior Appraiser

Page 2658Boff 3129

							WAS	HOE COU	NTY A	PPRA	AISAL	REC	ORD								
API	N: 037-38	3-05			2025			PAG	E 6 of 9						ACTIV	'E	Ro	II YR	Code	%C	omp
Sit			DR311, SF	PARKS Data)E	NBHD D	IDQ Ar	pr JRL		Е	xemp	otion AV E	xemptio	n						•
l	er LANDCAP SE				nted 2/13		Commerc		•							Reope	n				
	31103 RANC						Tax Distr														
	NO, CA 926						roperty Na									Reappra	aisal				
				Valuation H	listory							ı	Parcel Valu	ue Sumn	nary	OBSO	,	☐ Chang	⊥ ae □ No	Change	
Yr Roll	Taxable Land	New La	and	Taxable Im		Imps	Tot	al Taxable	Total A	ssesse	d Prim		aluation	STAND	-				-		
2025 N	_			198,4		•		222,724		77,95		l Valu			24,2	NewLa	nd				
2025 V				198,49				222,724		77,95		ding V			168,3	58					
2024 F				192,48				216,711		75,84		B Val			30,1	- Initials/L	Date				
2023 F				186,1		47,	520	189,295		66,25		olesce				0	Pa	rcel Total			
2022 F				116,4		•		137,372		48,08		ble V			222.7	24 New Cor			□ NC		•
2021 F				114,8				134,112		46,93			mption			New Lan				۵,	
2020 F				135,2				158,125		55,34		LACI	приоп			Remaind			☐ New Sket	ch	
				20072						Building						IXemanic	iei				
1-3	Code	Descr	ription		Adjustments	& Modifie	ers	Nam		le/Units	Data		Description		%	Name	Code/Unit	ts	Description		%
Туре	COMM	_	cial/Indus	tria BUILDII	NG LEVEL			EL1C	1		Elevato		senger - C	commerc c	100	HEAT	617	HVAC	•		100
Occ	352		le Res (Lov		j 5.2060	S	Site Split		2		SLIGHTL				100						
Stry/Frm Quality	D C20	_	R STEEL FRE	-	um			SP3C ST	9,9	15	Sprinkle No of St		stem Wet -	· Comme	100						
Year Bui		COMMET	C101 2.0 (2		L LEVEL			UT	1		Units	201101	-		100						
WAY	2008			Lump S				WH	13				ght/Floor		100						
Remodel % Comp	Yr 100	%DPR	25.5	%Obso	0.0000			EW	921 887				- STUCCO C		75 25						
Sub Area		70DFK	25.5			Extra	Features	EW	887		STUD WA	LLS -	HARDBOARL	LAP 5	25						
Code		Yr DPR Built Yr	Units	Price Per Unit	RCN		Code	Description	QC	BLD #	DG Un	its	\$/Unit	Yr Built	Roll Year %	Comp	RCN	DRC	Override Value	Notes	
GLA GF	OSS LIVING ARE		9,915	7.5	5 74,83	33			İ												
Gross Bld	Area 9,915	Perimeter		Sub Area RCN	74,83	3															
Building		. Crimeter	Building	Cost Summa																	
			Building R	CN	74,83	_															
			Depreciation Building D		19,08 55,75																
			Extra Featu		55,75	1															
			Building O																		
Building	Name		Total DRC		55,75	1															
l and V-	or 4 Lines Tetal		Override V	alue																.	
	ue: 1 Lines Total		Zanina	l lmir -	Tuna Uii	it Dulas	A-1: 4	0/ ¢ A-1: 0	0/ 6		able Land	١,,	ote				Land Data Land Size-Sf	779	Property	Charactistic Munic	
Code	Description		Zoning	Units	.ype on	it Price	Adj 1	%-\$ Adj 2	%-\$	Taxa	able Land	14	O.E				Acre Size	0.018	Sewer	Munio	
																	DOR Code	210	Street	Paved	1
	_																Deferment	MRNA	SPC		
This inf	Prepare prmation is for us	d By: Jef se bv the	ttrey Lewis WASHOE (Appraiser COUNTY Ass	sessor for a	ssessm	ent purpos	Reviewed I ses only.	y: Shan	inon Sc	cott, Sen	ior!A	ppraiser				CAGC	ANAM	Page 26986 31	88	

APN: **037-383-05** PAGE 7 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 311

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ser ID	Activity Notes				
rmation					
	Doc #	Date	LUC	Price	Verif
	4416267	12/9/2014	400	1,375,000	1MQC
	4214439	3/13/2013	210	0	3BGG
ST INC,	4095520	3/22/2012	210	0	3BGG
E LLC,	4091131	3/7/2012	210	1,500,000	3BF
E LLC,	3515735	3/30/2007		0	3NTT
ermit	Description		Amount	Status	% Comp
	rmation ST INC, E LLC, E LLC, ermit	rmation Doc # 4416267 4214439 4095520 4091131 3515735	Prmation Doc # Date	Activity Notes Doc # Date LUC	rmation Doc # Date LUC Price

Reviewed by: Shannon Seott, Senior Appraiser

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

Page 2750B6F 338

										WA	SHOE	COU	A YTI	PPRA	ISAL	REC	CORD									
A	PN:	037-38	3-0)5			2	025				PAGE	8 of 9						AC'	LIAE		Ro	oli YR	Code	%C	omp
		325 HARBOU			R311, SP	ARKS Data			:	NBHD	DIDQ	Ap	pr JRL		Е	xem	ption AV E	xemption	1		Reopei	,				
0	wner	LANDCAP SI	PARK	s IV	LLC	P	rinted	2/13/2	025	Commer	cial										Neopei	•				
		31103 RANG	CHO V	VIEJO	RD STE	3099 SAN	JUAN	CAPIST	'RA	Tax Dis	strict 2	2002									Reappra	ical				
		NO, CA 926	675						Р	roperty	Name										Кеарріа	lisai				
						Valuation	Histo	ry									Parcel Valu	ie Summ	ary		OBSO		☐ Chang	e □ No	Change	
Yr R	oll	Taxable Land	l Ne	ew Lar	nd	Taxable In	nps	New In	nps	T	Total Tax	able	Total A	ssessec	d Prim	ary V	/aluation	STANDA	ARD		NewLai	nd				
2025	NR	24,227				198,4	197				2	222,724		77,95	3 Land	Valu	ue		2	4,22	7					
2025	VN	24,227				198,4	197				2	222,724		77,95	3 Buile	ling \	Value		16	8,358	Initials/D	ate				
2024	FV	24,227				192,4	184					216,711		75,84	9 XFO	B Val	lue		3	0,139						
2023	FV	22,435				186,1	L29		47,	520	1	189,295		66,25	Obs	olesc	ence			(Pa	arcel Total			
2022	FV	20,877				116,4	195				1	137,372		48,08	0 Taxa	ble \	/alue		22	2,724	New Cor	st		□ NC		3
2021	FV	19,241				114,8	371				1	134,112		46,93	9 Tota	Exe	emption				New Lan	d				
2020	FV	22,900				135,2	225				1	158,125		55,34	4						Remaind	ler		☐ New Sket	ch 	
		1										1		Building	Data											
Type	4	Code MISC	_	Descrip	aneous	BUILD		ıstments & FVFI	Modifie	ers		Name	Cod	le/Units			Description			%	Name	Code/Uni	ts	Description		%
Type Occ		600	_		aneous			5.2060	S	Site Spl	it															
Stry/F		0	NO	NE - 0	Only valid	wi Lump	Sum																			
Qualit		30 2002	Av	erage		PARCI	EL LEV	/EI																		_
Year E	uiit	2002					Sum 0																			+
Remo						%Obse		0.000																		
% Con		100	%E	PR	0.0				F	F																
Sub A	rea		Yr	DPR		Price Per	r		Extra	Feature	28			BLD	G				Roll					Override		
Code		-	Built		Units	Unit		RCN	#	Code	Desc	ription	QC		Un	ts	\$/Unit	Yr Built	Year	%С	omp F	RCN	DRC	Value	Notes	
BLW CCP		NY WOOD RED CONCRETE			5,111 108	1.		8,568 187																		
LC1	LATTI	CE LOW-SMAL			210	0.	81	171																		
LCP PCS		CE COVERED CONCRETE S			144 4,041	1.		283																		
PRW		ROOF WOOD			527	0.		2,156 521																		
WDW	WOOD	DECK WOOD			403	1.	05	425																		
Gross E			Perime		.	Sub Area RCI		12,311																		
Build	ing No	otes			Building C Building RC		ary	12,311																		
					Depreciation			12,311																		
					Building DR			9,171																		
					Extra Featu		+																			
Build	ing Na	ame			Building Ob Total DRC	150	+	9,171																		
					Override Va	lue																				
Land \	/alue:	1 Lines Total																				Land Data		Property	Charactistic	s
Code		Description	1		Zoning	Units	Туре	e Unit I	Price	Adj 1	%-\$	Adj 2	%-\$	Taxal	ble Land	N	Note					Land Size-Sf		Water		cipal
																						Acre Size DOR Code	0.018	Sewer Street	Munio Paved	
																						Deferment		SPC		
<u> </u>		Prepare	d By	: Jeffr	ey Lewis,	Appraise	<u></u>				Rev	viewed k	y: Shan	non Sc	ott, Sen	iorlA	ppraiser					CAGC	MRNA	Page 27SIB6F &	18	
This i	nform	nation is for u	ise by	, the V	VASHOE C	OUNTY AS	sess	or for ass	sessm	ent purp	oses on	ıly.														

037-383-05 APN: PAGE 9 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 311

Activity Inform	nation					
Date	User ID	Activity Notes				
Sales/Transfe	r Information					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	210	0	3BGG
SPECIALTY	TRUST INC,	4095520	3/22/2012	210	0	3BGG
MARINA VI	LLAGE LLC,	4091131	3/7/2012	210	1,500,000	3BF
MARINA VII	LLAGE LLC,	3515735	3/30/2007		0	3NTT
Permit Inform	ation			'		•
Date	Permit	Description		Amount	Status	% Comp
This inform	Prepared By	/: Jeffrey Lewis, Ap y the WASHOE COUI	praiser NTV Assessor fo	r accoccment ni	Reviewed b	y: Shanno
inis informa	ation is for use by	y the WASHUE COU	NIT ASSESSOF TO	r assessment pu	irposes only.	

Page 2752B0ff 3338

WASHOE COUNTY SUMMARY APPRAISAL RECORD APN: 037-383-06 2025 PAGE 1 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR309, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable Total Assessed Primary Valuation** NewLand 2025 NR 25,346 137,247 162,593 56,908 **Land Value** 25,346 2025 VN 25,346 137,247 162,593 56,908 107,108 **Building Value** Initials/Date 2024 FV 25,346 133,869 159,215 55,725 **XFOB Value** 30,139 2023 FV 23,472 128,501 30,233 139,711 48,899 Obsolescence **Parcel Total** 2022 FV 21,842 82,772 104,614 36,615 **Taxable Value** 162,593 New Const □ NC □с 2021 FV 20,130 81,216 101,346 35,471 **Total Exemption New Land** ■ New Sketch 2020 FV 16,000 94,119 110,119 38,542 Remainder **Building Data** Yr DRC \$/SQFT Bldg овѕо Type **BLDG** Occ Description Frame Built Way Comp QC **RCN** DRC SQFT 1-1 597 Mixed Retail w/ Office 2002 2008 100 C20 25,951 19,333 3,938 COMM COMM 2002 2008 C25 62,378 46,472 1-2 350 Restaurant 100 7,375 2002 9,915 COMM 1-3 352 Multiple Res (Low Rise ם 2008 100 C20 47,608 35,468 0 MISC 600 Miscellaneous 2002 2008 100 30 7,833 5,835 5,835 Land Value Property Characteristics **Land Data** Land Size-Sf 815 Water Municipal Code Description Zonina Units Unit Price Adi 1 %-\$ Adj 2 %-\$ Taxable Land Note Type Acre Size 0.019 Sewer 210 ondominium or Townhouse PD 815.000 SF11 31.10 25,346 unicipal DOR Code 210 Street Paved Deferment SPC CAGC MRNA Page 27598 438 wed by Shannon Scott, Senior Appraiser This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.

WASHOE COUNTY APPRAISAL RECORD APN: **037-383-06** 2025 PAGE 2 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR309, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 25,346 137,247 162,593 56,908 Land Value 25,346 2025 VN 25,346 137,247 162,593 56,908 107,108 **Building Value** Initials/Date 2024 FV 25,346 133,869 159,215 55,725 **XFOB Value** 30,139 2023 FV 23,472 128,501 30,233 139,711 48,899 Obsolescence **Parcel Total** 2022 FV 21,842 82,772 104,614 36,615 Taxable Value 162,593 New Const □ NC □с 2021 FV 20,130 81,216 101,346 35,471 **Total Exemption** New Land □ New Sketch 2020 FV 16,000 94,119 110,119 38,542 Remainder **Building Data** Code/Units 1-1 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria **BUILDING LEVEL** EL1C 100 EAT 611 PACKAGE UNIT 100 Type COMM 597 Mixed Retail w/ Offi Rate Adj 3.3120 Site Split SLIGHTLY IRREGULAR 100 Осс SHP 2 WOOD OR STEEL FRAMED SP3C 3,938 Sprinkler System Wet - Comme 100 Stry/Frm Lump Sum C20 Commercial 2.0 (Aver 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Built Yr Units Unit RCN QC Units \$/Unit Yr Built Year RCN DRC Code Description Code Description %Comp Value Notes GROSS LIVING ARE 3,938 6.59 25,951 C AREA * 1 30,139.00 100 30,139 1 2003 30,139 **Gross Bldg Area** 3,938 Perimeter Sub Area RCN 25,951 **Building Notes Building Cost Summary Building RCN** 25,951 Depreciation 6,618 19,333 **Building DRC** Extra Feature DRC 30,139 **Building Obso Building Name** Total DRC 49,472 Override Value Land Value: 1 Lines Total **Property Charactistics** Land Data **Unit Price** Taxable Land Land Size-Sf 815 Water Municipal Code Description Zonina Units Type Adi 1 Adj 2 %-\$ Note Acre Size 0.019 Municipal 210 Condominium or Townhouse 815.000 31.10 25,346 DOR Code 210 Paved Street Deferment SPC Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. CAGC MRNA Page 278/R4F 213/R

037-383-06 APN: PAGE 3 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 309

Activity Informa	ition					
Date	User ID	Activity Notes				
8/21/2024	JRL	Re-appraisal	Review			
4/4/2014	MB	Aerial Review	•			
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	210	0	3BGG
SPECIALTY 1	TRUST INC,	4095520	3/22/2012	210	0	3BGG
MARINA VILI	LAGE LLC,	4091131	3/7/2012	210	1,500,000	3BF
MARINA VILI	LAGE LLC,	3058667	6/24/2004		0	3NTT
Permit Informat	ion		'			•
Date	Permit	Description		Amount	Status	% Comp
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								V	ASHC	E COU	NTY	/ AP	PRA	AIS/	AL RE	CORD									
APN:	037-38	3-06	6			202	5			PAG	E 4 o	f 9						ACT	IVE		Roll	YR	Code	%С	omp
Situs				SPARKS	Datak			NBI	HD DIDQ	Ap	pr 3	JRL			Exen	nption AV E	Exemption	on		Daaman					
Owner	LANDCAP SP	ARKS	IV LLC		Pri	nted 2/3	3/202	5 Com	mercial								•			Reoper	1				
	31103 RANC	HO VI	EJO RD SI	re 3099	SAN J	JUAN CAI	ISTRA	Tax	District	2002															
	NO, CA 926	75						Prope	rty Name	!										Reappra	ISAI				
				Valu	uation H	listory										Parcel Va	lue Sum	mary		OBSO		☐ Chang	e 🗆 No	Change	
Yr Roll	Taxable Land	New	/ Land	Taxa	able Im	ps Ne	w Imps		Total 1	axable	To	tal Ass	sesse	d I	Primary	Valuation	STAN	DARD		NewLar	nd				
2025 NR	25,346				137,24	17				162,593	3		56,90	08	Land Va	lue		25	,346	NewLai	iu				
2025 VN	25,346				137,24	<u>1</u> 7				162,593	3		56,90	08	Building	y Value		107	,108	Initials/D	oto				
2024 FV	25,346				133,86	59				159,215	5		55,72	25	XFOB V	alue		30	,139	IIIIIIais/D	ale				
2023 FV	23,472				128,50)1	3	0,233		139,711			48,89	99 (Obsoles	cence			0		Par	cel Total			
2022 FV	21,842				82,77	72				104,614			36,61	15	Taxable	Value		162	,593	New Con	st		□ NC		С
2021 FV	20,130				81,21	L 6				101,346			35,47	71	Total Ex	emption				New Lan	d				
2020 FV	16,000				94,11	.9				110,119			38,54	42						Remaind	er		☐ New Sket	ch	
				•								Вι	uilding	g Dat	ta						-		<u> </u>		
1-2	Code	_	escription			Adjustme	nts & Mo	difiers		Nam	е	Code/	Units			Description		9,		Name	Code/Units		Description		%
Type Occ	350	_	mercial/Ind	lustria		ig LEVEL)	Site	Split	EL1C SHP		2		_	ator Pa	REGULAR	Commerc	100	_	EAT	617	HVAC			100
Stry/Frm	D		OR STEEL	FRAMED	Lump S	-		5200	DP110	SP3C		7,375	5	_		System Wet	- Comme	100						-	
Quality	C25	Comm	mercial 2.5	(Abov						ST		3		_	of Stori	es		100	_						
Year Built WAY	2002				PARCEL Lump S	L LEVEL				UT WH		1 13		Unit		eight/Floor		100	_						_
Remodel Yr		-			%Obso	0.000)			EW		921		_		- STUCCO		75	,						-
% Comp	100	%DP	R 25.5							EW		887		STUI	WALLS	- HARDBOAR	D LAP S	25							
Sub Area		V., F	DDD.	-	des Bee		Ex	tra Fea	tures								_	D-II					O		
	escription	Yr D Built		:	rice Per Unit	RCN	#	Cod	e De	escription		QC	BLD #	,G	Units	\$/Unit	Yr Bui	Roll t Year	%Co	omp F	CN	DRC	Override Value	Notes	
GLA GROS	S LIVING ARE		7,3	375	8.4	62	378																		
Gross Bldg Ai		Perimeter			Area RCN	62,	378																		
Building N	lotes		Building	ng Cost	Summa	7	378																		
			Depreci				906																		
WATERBAR			Building			46,	472																		
				eature DR	C.		_																		
Building N	lame		Building Total Di			46,	472																		
			Overrid																						
Land Value:	1 Lines Total																				Land Data			Charactistic	
Code	Description		Zoning		Units	Туре	Jnit Pric	e Ad	j 1 %-\$	Adj 2	%	5- \$	Taxa	able L	and .	Note					Land Size-Sf	815	Water		cipal
																				ŀ	Acre Size DOR Code	0.019	Sewer Street	Muni	cipal d
																				· ·	Deferment		SPC		
This is t	Prepared mation is for us	d By	Jeffrey Lev	wis, App	raiser					Reviewed I	by: S	hann	on Sc	ott,	Senior	Appraiser					CAGC	MRNA	Page 275B6F &	18	
inis intori	nation is for us	se by t	THE WASHO	'E COUN	III ASS	essor to	assess	sment þ	ourposes	only.															

APN: 037-383-06 PAGE 5 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 309

Activity Informa	tion					
Date	User ID	Activity Notes				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	210	0	3BGG
SPECIALTY T	RUST INC,	4095520	3/22/2012	210	0	3BGG
MARINA VILI	AGE LLC,	4091131	3/7/2012	210	1,500,000	3BF
MARINA VILI	AGE LLC,	3058667	6/24/2004		0	3NTT
Permit Informat	ion	'		'		
Date	Permit	Description		Amount	Status	% Comp
	Droparod Rv: I	offroy Lowis An	projeor		Paviawad b	· Channan C

Reviewed by: Shannon Seott, Senior Appraiser

							WAS	SHOE	COUN	NTY AF	PPRA	AISA	L RE	CORD									
APN	037-38	3-06			2025				PAGE	6 of 9						ACTI	VE		Roll	YR	Code	%Co	omp
Situs			DR309, SP	ARKS Data			NBHD	DIDQ	Ap	pr JRL			Exen	nption AV E	xemptio	n							
Owne	LANDCAP SP	ARKS IV	/ LLC	Pr	inted 2/13	/2025	Commer	cial	•	-					•		'	Reopen					
	31103 RANC	HO VIE	JO RD STE	3099 SAN	JUAN CAPI	STRA	Tax Dis	strict 20	002														
	NO, CA 926	75				ı	Property	Name									R	eapprai	sal				
				Valuation I	History									Parcel Val	ue Sumr	nary		овѕо		☐ Chang	je 🗆 No	Change	
Yr Roll	Taxable Land	New L	and .	Taxable Im	ps New	Imps	Т	otal Taxa	ble	Total As	ssesse	d Pr	rimary	Valuation	STANI	ARD		lewLan	d				
2025 NR	25,346			137,2	47			16	52,593		56,90	08 La	and Va	lue		25,3		lewLan	u				
2025 VN	25,346			137,2	47			16	52,593		56,90	08 Bu	uilding	Value		107,1	L08						
2024 FV	25,346			133,8	59			15	9,215		55,7	25 XI	FOB Va	alue		30,1		itials/Da	ate				
2023 FV	23,472			128,5	01	30,	,233	13	39,711		48,89	99 OI	bsoles	cence			0		Par	cel Total			
2022 FV	21,842			82,7	72			10	04,614		36,63	15 Ta	axable	Value		162,5	593 Ne	w Con	st		□ NC		3
2021 FV	20,130			81,2	16			10	1,346		35,4	71 To	otal Ex	emption			Ne	w Land	ŀ				
2020 FV	16,000			94,1	19			11	10,119		38,5	42					Re	mainde	er		☐ New Sket	ch	
	'									E	Building	g Data	ı								1		
1-3	Code	_	ription		Adjustment	s & Modif	fiers		Name	Code	e/Units			Description		%		ame	Code/Units		Description		%
Туре	352		cial/Indust		NG LEVEL		gita g-1		EL1C SHP	2		_		ssenger - (Commerc	100	HEAT		617	HVAC			100
Occ Stry/Frm	D D		ole Res (Lov OR STEEL FRA		ij 3.3120 Sum		Site Spl		SHP SP3C	9,91	L5			ystem Wet -	- Comme	100							_
Quality	C20		cial 2.0 (2	•					ST	3			Stori			100							
Year Built	2002				L LEVEL				UT	1		Units				100							
WAY Remodel Y	2008	+		Lump S %Obso					WH EW	13 921				ight/Floor - STUCCO (ON WOOD	100 75							
% Comp	100	%DPR	25.5	7,00200					EW	887				- HARDBOARI		25							-
Sub Area						Extr	a Feature	es															
		Yr DPi Built Yr		Price Per Unit	RCN 0 47,6	#	Code	Descri	ption	QC	BLD #		Units	\$/Unit	Yr Built	Roll Year	%Comp	R	CN	DRC	Override Value	Notes	
GLA GROS	S LIVING ARE		9,913	4.0	47,6	00																	
Gross Bldg A		Perimeter	D. III	Sub Area RCN		8																	
Building I	votes		Building R	Cost Summa	47,6	08																	
			Depreciation		12,1	_																	
			Building Di		35,4	68																	
			Extra Featu Building O																				
Building I	Name		Total DRC		35,4	68																	
			Override V	alue																			
Land Value	: 1 Lines Total																		Land Data			Charactistic	
Code	Description		Zoning	Units	Type U	nit Price	Adj 1	%-\$	Adj 2	%-\$	Taxa	able Lar	nd	Note				-	Land Size-Sf Acre Size	815 0.019	Water Sewer		cipal cipal
																		-	DOR Code	210	Street	Paved	
																		-	Deferment		SPC		
This info	Prepared mation is for us	d By: Je	ffrey Lewis	Appraiser	encent for	200000	nont nur	Revie	ewed b	y: Shanı	non Sc	cott, S	enior	Appraiser					CAGC	MRNA	Page 27\$Bdf 8 1	8	
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APN: **037-383-06** PAGE 7 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 309

Activity Informa	ation					
Date	User ID	Activity Notes				
Sales/Transfer I	Information					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	210	0	3BGG
SPECIALTY T	TRUST INC,	4095520	3/22/2012	210	0	3BGG
MARINA VILI	LAGE LLC,	4091131	3/7/2012	210	1,500,000	3BF
MARINA VILI	LAGE LLC,	3058667	6/24/2004		0	3NTT
Permit Informat	ion					
Date	Permit	Description		Amount	Status	% Comp
	Propared By: I	offroy Lowis An	projeor		Poviowed by	· Channan Co

— Reviewed by: Shannon Seott, Senior Appraiser

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Page 2759B6F 3448

										WA	SHOE	COU	A YTI	PPRA	ISAL F	REC	ORD									
ΙA	PN:	037-38	3-0) 6			2	025				PAGE	8 of 9						ACI	'IVE		Ro	oli YR	Code	%Co	omp
	Situs	325 HARBOU			R309, SP	ARKS Data			:	NBHD	DIDQ	Ap	pr JRL		E	xemp	tion AV Ex	cemption			Reopei					
0	wner	LANDCAP SI	PARK	s IV	LLC	Pi	rinted	2/13/2	025	Commer	ccial										Reopei	•				
		31103 RANG	CHO V	VIEJO	RD STE	3099 SAN	JUAN	CAPIST	'RA	Tax Dis	strict 2	2002									Boonne	ical				
		NO, CA 926	675						Pı	roperty	Name										Reappra	lisai				
						Valuation	Histo	ry								P	Parcel Valu	ie Summ	ary		OBSO		☐ Chang	e □ No	Change	
Yr R	oll	Taxable Land	l Ne	ew Lar	nd	Taxable In	nps	New In	nps	1	Total Tax	able	Total A	ssessec	d Prima	ary Va	aluation	STANDA	ARD		NewLa	nd				
2025	NR	25,346				137,2	47					L62,593		56,90	8 Land	Value	е		2	5,346						
2025	VN	25,346				137,2	47				1	L62,593		56,90	8 Build	ing V	alue		10	7,108	Initials/D	ate				
2024	FV	25,346				133,8	69				1	159,215		55,72	5 XFOE	3 Valu	ıe		3	0,139						
2023	FV	23,472				128,5	01		30,2	233	1	139,711		48,89	9 Obso	lesce	ence			C		Pa	rcel Total			
2022	FV	21,842				82,7	72				1	104,614		36,61	5 Taxa	ble Va	alue		16	2,593	New Cor	st		□ NC		;
2021	FV	20,130				81,2	216				1	101,346		35,47	1 Total	Exen	nption				New Lan	d				
2020	FV	16,000				94,1	.19				1	10,119		38,54	2						Remaind	ler		☐ New Sket	cn 	
												1		Building	Data											
Type	4	Code MISC	_	Descrip scella		BUILD	-	Istments &	Modifie	ers		Name	Cod	le/Units		D	Description			%	Name	Code/Uni	ts	Description		%
Type		600	_		aneous	Rate A	_		s	ite Spl	it															+
Stry/F	rm	0	NO	NE - (Only valid	wi Lump	Sum		\ 																	
Qualit		30 2002	Av	erage		PARCE		/FI																		
Year E	Sulit	2002				Lump																				
Remo						%Obso		0.000																		
% Cor Sub A		100	%E	PR	0.0				F	Feature																
Sub A	irea		Yr	DPR		Price Per	.		Extra	reature	28			BLD	G				Roll					Override		
Code		escription ONY WOOD	Built		Units 5,111	Unit 1.		RCN 5,451	#	Code	Desc	ription	QC	#	Unit	s	\$/Unit	Yr Built	Year	%C	omp F	RCN	DRC	Value	Notes	
CCP		RED CONCRETE			108	1.		119																		
LC1	LATTI	CE LOW-SMAL			210	0.	52	109																		
LCP PCS		CE COVERED CONCRETE S			144 4,041	1.		180 1,372																		
PRW		ROOF WOOD			527	0.		332																		
WDW	WOOD	DECK WOOD			403	0.	67	270																		
Gross Build	Bldg Are		Perime		D.::12!	Sub Area RC		7,833																		
Bulla	iing N	otes			Building C Building RC		ary	7,833																		
					Depreciation	n																				
					Building DR			5,835																		
					Extra Featur Building Ob																					
Build	ling N	ame			Total DRC			5,835																		
					Override Va	lue																				
Land '	Value:	1 Lines Total																				Land Data			Charactistic	
Code	•	Description	1		Zoning	Units	Туре	• Unit I	Price	Adj 1	%-\$	Adj 2	%-\$	Taxal	ble Land	No	ote					Land Size-Si Acre Size	815 0.019	Water Sewer	Munic Munic	
																						DOR Code	210	Street	Paved	
																						Deferment		SPC		
This	inform	Prepare nation is for u	d By	Jeffr	ey Lewis,	Appraise		or for acc	000000	ant nur	Rev	viewed k	y: Shan	non Sc	ott, Seni	orlAp	praiser					CAGC	MRNA	Page 286B6F &	18	
11115		101 U 10 101 U	oc U)	, life V	TASHUE C	CUNITAS	3555 (or ioi ass	ocoonile	ու բալե	,U362 OII	ııy.														

APN: 037-383-06 PAGE 9 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 309

Activity Informa	tion					
Date	User ID	Activity Notes				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	210	0	3BGG
SPECIALTY T	RUST INC,	4095520	3/22/2012	210	0	3BGG
MARINA VILL	AGE LLC,	4091131	3/7/2012	210	1,500,000	3BF
MARINA VILL	AGE LLC,	3058667	6/24/2004		0	3NTT
Permit Informati	ion	'				
Date	Permit	Description		Amount	Status	% Comp
	Davis and Barrie				Davieus de	01

— Reviewed by: Shannen Seott, Senior Appraiser

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

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WASHOE COUNTY SUMMARY APPRAISAL RECORD APN: 037-383-07 2025 PAGE 1 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR307, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name** OBSO □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable Total Assessed Primary Valuation** NewLand 2025 NR 24,071 131,877 155,948 54,582 Land Value 24,071 2025 VN 24,071 131,877 155,948 54,582 101,738 **Building Value** Initials/Date 2024 FV 24,071 128,732 152,803 53,481 **XFOB Value** 30,139 2023 FV 22,291 123,450 28,718 134,106 46,937 Obsolescence **Parcel Total** 2022 FV 155,948 New Const 20,743 79,816 100,559 35,196 **Taxable Value** □ NC □с 2021 FV 19,118 78,266 97,384 34,084 **Total Exemption New Land** ■ New Sketch 2020 FV 16,000 90,516 106,516 37,281 Remainder **Building Data** Yr DRC \$/SQFT Bldg овѕо Type **BLDG** Occ Description Frame Built Way Comp QC **RCN** DRC SQFT 1-1 597 Mixed Retail w/ Office 2002 2008 100 C20 24,650 18,364 3,938 COMM COMM 2002 2008 C25 59,251 44,142 1-2 350 Restaurant 100 7,375 COMM 1-3 352 Multiple Res (Low Rise ם 2002 2008 100 C20 45,222 33,690 9,915 0 MISC 600 Miscellaneous 2002 2008 100 30 7,439 5,542 5,542 Land Value Property Characteristics **Land Data** Land Size-Sf 774 Water Municipal Code Description Zonina Units Unit Price Adi 1 %-\$ Adj 2 %-\$ Taxable Land Note Type 24,071 Acre Size 0.018 Sewer 210 ondominium or Townhouse PD 774.000 SF11 31.10 unicipal DOR Code 210 Street Paved Deferment SPC CAGC MRNA wed by Shannon Scott, Senior Appraiser Page 285PdF 848 This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.

WASHOE COUNTY APPRAISAL RECORD APN: **037-383-07** 2025 PAGE 2 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR307, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Printed 2/13/2025 Owner LANDCAP SPARKS IV LLC Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name** OBSO □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 24,071 131,877 155,948 54,582 Land Value 24,071 2025 VN 24,071 131,877 155,948 54,582 101,738 **Building Value** Initials/Date 2024 FV 24,071 128,732 152,803 53,481 **XFOB Value** 30,139 2023 FV 22,291 123,450 28,718 134,106 46,937 Obsolescence **Parcel Total** 2022 FV 20,743 79,816 100,559 35,196 Taxable Value 155,948 New Const □ NC □с 2021 FV 19,118 78,266 97,384 34,084 **Total Exemption New Land** □ New Sketch 2020 FV 16,000 90,516 106,516 37,281 Remainder **Building Data** Code/Units 1-1 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria **BUILDING LEVEL** EL1C 100 EAT 611 PACKAGE UNIT 100 Type COMM 597 Mixed Retail w/ Offi Rate Adj 3.1460 Site Split SLIGHTLY IRREGULAR 100 Осс SHP 2 WOOD OR STEEL FRAMED SP3C 3,938 Sprinkler System Wet - Comme 100 Stry/Frm Lump Sum C20 Commercial 2.0 (Aver 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Built Yr Units Unit RCN QC Units \$/Unit Yr Built Year RCN DRC Code Description Code Description %Comp Value Notes GROSS LIVING ARE 3,938 6.26 24,650 C AREA * 1 30,139.00 100 30,139 1 2003 30,139 **Gross Bldg Area** 3,938 Perimeter Sub Area RCN 24,650 **Building Notes Building Cost Summary Building RCN** 24,650 Depreciation 6,286 18,364 **Building DRC** Extra Feature DRC 30,139 **Building Obso Building Name** Total DRC 48,503 Override Value Land Value: 1 Lines Total **Property Charactistics** Land Data **Unit Price** Taxable Land Land Size-Sf 774 Water Municipal Code Description Zonina Units Type Adi 1 Adj 2 %-\$ Note Acre Size 0.018 Municipal 210 Condominium or Townhouse 774.000 31.10 24,071 DOR Code 210 Paved Street Deferment SPC Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. CAGC MRNA Page 283P#F 848

037-383-07 APN: PAGE 3 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 307

Activity Informa	ition					
Date	User ID	Activity Notes				
8/21/2024	JRL	Re-appraisal	Review			
4/4/2014	MB	Aerial Review				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
PROUIX FAMI	LY TRUST	4409579	11/14/2014	400	65,000	2D
FINCH, CURT	ris	3961116	1/6/2011	210	65,000	2D
MARINA VILI		3549662	6/29/2007		270,900	1
MARINA VILI	LAGE LLC,	3515735	3/30/2007	210	0	3NTT
Permit Informat	ion					
Date	Permit	Description		Amount	Status	% Comp

Page 289B6F 348

									WAS	HOE (COUN	A YTI	PPR/	AISA	AL RE	CORD									
l _{APN}	037-38	3-0	7			2	025				PAGE	4 of 9						ACTI	VE		Ro	oll YR	Code	%С	Comp
Situs				R307, SPA	RKS Data			-	NBHD D	OIDQ	Ap	pr JRL			Exen	nption AV E	xempti	on .		_					
	r LANDCAP SE						2/13/2		Commerc			•								Reoper	ו				
	31103 RANC								Γax Distr		02														
	NO, CA 926								perty N											Reappra	isal				
				١	/aluation l	Histo	ry									Parcel Val	ue Sum	mary		OBSO		☐ Chang	⊥ ae □ No	Change	
Yr Roll	Taxable Land	Ne	w Lan		axable Im		New Im	ps	To	tal Taxa	ble	Total A	ssesse	d P	Primary	Valuation		DARD					-		
2025 NR	24,071				131,8	•					5,948		54,5		and Va				,071	NewLar	nd				
2025 VN	24,071				131,8						5,948		54,5		Building			101,							-
2024 FV	24,071				128,7						2,803		53,4		(FOB V				,139	Initials/D	ate				
2023 FV	22,291				123,4			28,7	18		34,106		46,9		Obsoles			30,	0		D:	arcel Total			
2022 FV	20,743				79,8			2077			0,559		35,1	_	Faxable			155	0/0	New Con		arcer rotar	□ NC		C
2021 FV	19,118				78,2						7,384		34,0					155,	, 340				L NC		C
2021 FV 2020 FV	16,000				90,5						6,516		37,2		otal Ex	emption				New Lan			☐ New Sket	ch	
2020 FV	10,000				90,3	10				10	70,510				_					Remaind	er				
1-2	Code		escrip	tion		Adiu	stments &	Modifier	rs		Name		Building le/Units	y Data	a	Description		%		Name	Code/Uni	its	Description		%
Туре	COMM	_		al/Industr	ia BUILDI					1	EL1C	1		Eleva	ator Pa	ssenger -	Commerc	100	_	EAT	617	HVAC	2000		100
Осс	350	_	staura		Rate A	-	.1460	Si	te Split		SHP	2				REGULAR		100	_						
Stry/Frm	D C25	_		STEEL FRAM		Sum					SP3C	7,3	75	_		ystem Wet	- Comme	100 100	_						_
Quality Year Built	2002	COL	merci	al 2.5 (Ab	PARCE	LLEV	/EL				ST UT	1		Unit	f Stori s	.es		100	_						
WAY	2008				Lump S						WH	13		_		ight/Floor		100	_						
Remodel Y					%Obso	0	.0000				EW	921		_		- STUCCO		75							
% Comp Sub Area	100	%D	PR	25.5				Evtra F	Features		EW	887		STUD	WALLS	- HARDBOAR	D LAP S	25							
Gub Area		Yr	DPR		Price Per			LAUGI	catures	<u> </u>			BLE	og				Roll					Override		
	-	Built		Units	Unit		RCN	# (Code	Descri	ption	QC	#		Units	\$/Unit	Yr Bui	lt Year	%Co	omp F	RCN	DRC	Value	Notes	
GLA GRO	S LIVING ARE			7,375	8.0	03	59,251																		
Gross Bldg A	rea 7,375 I	Perime	er		Sub Area RCN		59,251																		
Building				Building Co	st Summa																				
				Building RCN		-	59,251																		
WATERBAR				Depreciation Building DRC		+	15,109 44,142																		
			-	Extra Feature																					
				Building Obs	0	\perp																			
Building	Name			Total DRC Override Valu	10	+	44,142																		
Land Value	: 1 Lines Total			Override vall	10	_															Land Data		Property	Charactistic	ics
Code	Description			Zoning	Units	Туре	Unit I	rice	Adj 1	%-\$	Adj 2	%-\$	Tax	able La	and	Note					Land Size-Si		Water		cipal
				9		.,,,,,	0		,		, -										Acre Size	0.018	Sewer		.cipal
																					DOR Code	210	Street	Pave	d
	Prepare mation is for us	4 D	loff.	0,410,4	\nnreies=					David	المسمع	w. Cha-	nor C.	nott C	Soniar	Appraiser					Deferment CAGC	MRNA	spc Page 285B6F 84		
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APN: 037-383-07 PAGE 5 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 307

Activity Informa	tion						
Date	User ID	Activity Notes					
Sales/Transfer I	nformation		1				
Grantor		Doc #	Date	LUC	Price	Verif	
PROUIX FAMI	LY TRUST	4409579	11/14/2014	400	65,000	2D	
FINCH, CURT	'IS	3961116	1/6/2011	210	65,000	2D	
MARINA VILI	AGE LLC,	3549662	6/29/2007	210	270,900	2D	
MARINA VILI	AGE LLC,	3515735	3/30/2007	210	0	3NTT	
Permit Informat	ion			<u> </u>			
Date	Permit	Description		Amount	Status	% Comp	
ı	Dropored Dv. I	offroy Lowin An	I	Dovioused by	Channan C		

Reviewed by: Shannon Seott, Senior Appraiser

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

Page 286868 348

							WA	SHOE	COU	A YTV	PPR	AIS	AL RE	CORD									
APN	037-38	3-07			2025	5			PAGE	E 6 of 9						ACTI	VE		Ro	II YR	Code	%С	omp
Situ			DR307, SP	PARKS Data			NBHD	DIDQ	Ap	pr JRL			Exen	nption AV E	xemptic	on .		5					
Owne	r LANDCAP SP	ARKS IV	/ LLC	Pr	inted 2/1	3/2025	Comme	rcial	•	•					•			Reoper	1				
	31103 RANC	HO VIEJ	JO RD STE	3099 SAN	JUAN CAP	ISTRA	Tax Di	strict 2	002									_					
	NO, CA 926	75					Property	Name										Reappra	isal				
				Valuation I	History									Parcel Val	ue Sumi	mary		OBSO		☐ Chang	je □ No	Change	
Yr Roll	Taxable Land	New L	and	Taxable Im	ps Ne	w Imps		Total Tax	able	Total A	Assesse	ed	Primary	Valuation	STAN	DARD		NewLar	nd.				
2025 NR	24,071			131,8	77			1	.55,948		54,5	82	Land Va	lue		24,	071	NewLai	iu				
2025 VN	24,071			131,8	77			1	55,948		54,5	82	Building	y Value		101,	738						
2024 FV	24,071			128,7	32			1	.52,803		53,4	81	XFOB V	alue		30,		Initials/D	ate				
2023 FV	22,291			123,4	50	28	,718	1	34,106		46,9	37	Obsoles	cence			0		Pa	rcel Total			
2022 FV	20,743			79,8	16			1	.00,559		35,1	96	Taxable	Value		155,	948 I	New Con	st		□ NC		С
2021 FV	19,118			78,2	66				97,384		34,0	84	Total Ex	emption			ı	New Lan	d				
2020 FV	16,000			90,5	16			1	.06,516		37,2	81					T I	Remaind	er		☐ New Sket	ch	
	<u>'</u>										Buildin	g Da	ta								1		
1-3	Code	_	ription		Adjustmen	ts & Modi	ifiers		Name	Coc	de/Units			Description		%		Name	Code/Unit		Description		%
Туре	352		cial/Indust		NG LEVEL		Site Sp	144	EL1C SHP	2		_	vator Pa	ssenger - (Commerc	100	HEA	AT	617	HVAC			100
Occ Stry/Frm	D		OR STEEL FRA		-	'	sice sp.	110	SP3C	9,9	15	+		System Wet	- Comme	100							+-
Quality	C20	Commer	cial 2.0 (2	Aver					ST	3		_	of Stori			100							
Year Built	2002				L LEVEL				UT	1		Unit		1-1-1-(-1-1		100							
WAY Remodel Y	2008 r	_		Lump S %Obso		ı			WH EW	13 921	L	_		ight/Floor - STUCCO	ON WOOD	100 75							+
% Comp	100	%DPR	25.5						EW	887				- HARDBOAR		25							
Sub Area						Ext	ra Featur	es						1						I			
		Yr DPF Built Yr		Price Per Unit	RCN	#	Code	Desci	ription	QC	BLI #	DG	Units	\$/Unit	Yr Built	Roll Year	%Con	np R	CN	DRC	Override Value	Notes	
GIA GRO	35 LIVING ARE		3,313	1	45,																		
Gross Bldg A		Perimeter	Duildin (Sub Area RCN		22																	
building	votes		Building R	Cost Summa	45,:	222																	
			Depreciation	on	11,	532																	
			Building Di		33,	590																	
			Extra Featu Building O																				
Building	Name		Total DRC		33,	590																	
			Override V	alue																			
	: 1 Lines Total																		Land Data			Charactistic	
Code	Description		Zoning	Units	Type l	Init Price	Adj 1	%-\$	Adj 2	%-\$	Tax	able L	and	Note					Land Size-Sf Acre Size	774 0.018	Water Sewer		cipal cipal
																			DOR Code	210	Street	Paveo	
																			Deferment		SPC		
This info	Prepared mation is for us	d By: Jet	ffrey Lewis	Appraiser	sessor for	assessi	ment pur	Rev	riewed b Iv.	y: Shar	non S	cott,	Senior	Appraiser_					CAGC	MRNA	Page 2837B4F 344	88	
			· · · · · · · · · · · · · · · · · · ·																				

037-383-07 APN: PAGE 7 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 307

Activity Informa	ation						
Date	User ID	Activity Notes					
Sales/Transfer	Information						
Grantor		Doc #	Date	LUC	Price	Verif	
PROUIX FAM	LLY TRUST	4409579	11/14/2014	400	65,000	2D	
FINCH, CUR	ris	3961116	1/6/2011	210	65,000	2D	
MARINA VIL	LAGE LLC,	3549662	6/29/2007	210	270,900	2D	
MARINA VIL	LAGE LLC,	3515735	3/30/2007	210	0	3NTT	
Permit Informati	ion						
Date	Permit	Description		Amount	Status	% Comp	

Page 2858B6f 349

										WA	SHOE	COU	A YT	PPRA	ISAL	RE	CORD									
ΙA	PN:	037-38	3-0)7			2	025				PAGE	8 of 9						AC'	rivi		Ro	oli YR	Code	%C	omp
					R307, SP.	ARKS Data				NBHD	DIDQ	Ap	pr JRL		E	xem	ption AV E	xemption	1		Danner				T	
0	wner	LANDCAP SI	PARKS	s IV	LLC	P	rinted	2/13/2	025	Commer	cial										Reope	•				
		31103 RANG	CHO V	/IEJO	RD STE	3099 SAN	JUAN	CAPIST	'RA	Tax Dis	strict 2	2002									D	!				
		NO, CA 926	575						Pı	roperty	Name										Reappra	isai				
						Valuation	Histo	ry									Parcel Valu	ue Summ	ary		OBSO		☐ Chang	e □ No	Change	
Yr R	oll	Taxable Land	l Ne	w Lar	nd	Taxable In	nps	New In	nps	T	otal Tax	able	Total A	ssesse	d Prim	ary ۱	/aluation	STANDA	ARD		NewLa	nd				
2025	NR	24,071				131,8	377				1	155,948		54,58	2 Land	l Valu	ue		2	4,07						
2025	VN	24,071				131,8	377				1	155,948		54,58	2 Build	ding '	Value		10	1,73	Initials/D	ate				
2024	FV	24,071				128,7	732				1	L 52, 803		53,48	1 XFO	B Va	lue		3	0,13		ulo				
2023	FV	22,291				123,4	150		28,7	718	1	134,106		46,93	7 Obs	olesc	ence			()	Pa	arcel Total			
2022	FV	20,743				79,8	316				1	L00,559		35,19	6 Taxa	ble \	/alue		15	5,94	New Cor	st		□ NC		3
2021	FV	19,118				78,2	266					97,384		34,08	4 Tota	I Exe	emption				New Lan	d		-		
2020	FV	16,000				90,5	516				1	106,516		37,28	1						Remaind	er		☐ New Sket	ch 	
		1												Building	Data											
Type	4	Code MISC	_	Descrip	aneous	BUILD		ıstments & FVFI	Modifie	ers		Name	Coc	le/Units			Description			%	Name	Code/Uni	ts	Description		%
Occ		600	_		aneous			3.1460	S	ite Spl	it															+
Stry/F		0			Only valid	wi Lump	Sum		•																	
Qualit Year E		30 2002	Av	erage		PARCI	FI I F\	/FI					_													_
WAY	Juni	2008				Lump																				+
Remo						%Obse	0	0.000																		
% Cor Sub A		100	%D	PR	0.0				Evtro	Feature																
Oub A			Yr	DPR		Price Per	r		LAUG	r cature	,3			BLD	G				Roll					Override		
Code		-	Built		Units	Unit	0.1	RCN	#	Code	Desc	ription	QC	#	Uni	ts	\$/Unit	Yr Built	Year	%С	omp F	RCN	DRC	Value	Notes	
BLW CCP		ONY WOOD RED CONCRETE			5,111 108	1.		5,177 113																		
LC1	LATTI	CE LOW-SMAL			210	0.	49	103																		
LCP PCS		CE COVERED CONCRETE S			144 4,041	1.		171																		
PRW		ROOF WOOD			527	0.		1,303 315																		
WDW	WOOD	DECK WOOD			403	0.	64	257																		
	Bldg Are		Perime		D ""	Sub Area RCI		7,439																		
Build	ing N	otes			Building C	Cost Summ	ary	7,439																		
					Depreciatio			.,																		
					Building DF			5,542																		
					Extra Featu Building Ob		+																			
Build	ing N	ame			Total DRC			5,542																		
					Override Va	lue	\perp																			
Land '	Value:	1 Lines Total																				Land Data			Charactistic	
Code	,	Description	1		Zoning	Units	Туре	e Unit I	Price	Adj 1	%-\$	Adj 2	%-\$	Taxa	ble Land	N	Note					Land Size-Si Acre Size	774 0.018	Water Sewer		cipal cipal
																						DOR Code	210	Street	Paved	
																						Deferment		SPC		
This	inform	Prepare nation is for u	d By	: Jeffr	ey Lewis,	Appraise	-	or for acc	000000	ant nur	Rev	viewed k	y: Shan	non Sc	ott, Sen	iorlA	ppraiser					CAGC	MRNA	Page 289B# 3 5	<u> </u>	
11115		101 U 10 101 U	o⊏ Dy	, line V	TASHUE	CUNIT AS	3522	UI IUI 455	ocoonile	ու բան	,0369 OU	ııy.														

APN: 037-383-07 PAGE 9 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 307

Activity Informa	tion					
Date	User ID	Activity Notes				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
PROUIX FAMI	LY TRUST	4409579	11/14/2014	400	65,000	2D
FINCH, CURT	'IS	3961116	1/6/2011	210	65,000	2D
MARINA VILL	AGE LLC,	3549662	6/29/2007	210	270,900	2D
MARINA VILL	AGE LLC,	3515735	3/30/2007	210	0	3NTT
Permit Informati	ion					•
Date	Permit	Description		Amount	Status	% Comp
	Duamanad Dua				Davience d bo	

Reviewed by: Shannon Seott, Senior Appraiser

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

Page 2950B6f 3/5/8

WASHOE COUNTY SUMMARY APPRAISAL RECORD APN: 037-383-08 2025 PAGE 1 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR305, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable Total Assessed Primary Valuation** NewLand 2025 NR 22,236 124,118 146,354 51,224 **Land Value** 22,236 2025 VN 22,236 124,118 146,354 51,224 93,979 **Building Value** Initials/Date 2024 FV 22,236 121,305 143,541 50,239 **XFOB Value** 30,139 2023 FV 20,592 116,146 26,525 125,985 44,095 Obsolescence **Parcel Total** 146,354 New Const 2022 FV 19,162 75,541 94,703 33,146 **Taxable Value** □ NC □с 2021 FV 17,660 74,001 91,661 32,081 **Total Exemption New Land** ■ New Sketch 2020 FV 16,000 85,307 101,307 35,457 Remainder **Building Data** Yr DRC \$/SQFT Bldg OBSO Type **BLDG** Occ Description Frame Built Way Comp QC **RCN** DRC SQFT 1-1 597 Mixed Retail w/ Office 2002 2008 100 C20 22,769 16,963 3,938 COMM COMM 2002 2008 C25 54,731 40,775 1-2 350 Restaurant 100 7,375 COMM 1-3 352 Multiple Res (Low Rise ם 2002 2008 100 C20 41.772 31,120 9,915 0 MISC 600 Miscellaneous 2002 2008 100 30 6.872 5,121 5,121 Land Value Property Characteristics **Land Data** Land Size-Sf 715 Water Municipal Code Description Zonina Units Unit Price Adi 1 %-\$ Adj 2 %-\$ Taxable Land Note Type Acre Size 0.016 Sewer 210 ondominium or Townhouse PD 715.000 SF11 31.10 22,236 unicipal DOR Code 210 Street Paved Deferment SPC CAGC MRNA wed by Shannon Scott, Senior Appraiser Page 208/Pdf 2152 This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.

WASHOE COUNTY APPRAISAL RECORD APN: **037-383-08** 2025 PAGE 2 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR305, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Printed 2/13/2025 Owner LANDCAP SPARKS IV LLC Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 146,354 2025 NR 22,236 124,118 51,224 **Land Value** 22,236 2025 VN 22,236 124,118 146,354 51,224 **Building Value** 93,979 Initials/Date 2024 FV 22,236 121,305 143,541 50,239 **XFOB Value** 30,139 2023 FV 20,592 116,146 26,525 125,985 44,095 Obsolescence **Parcel Total** 2022 FV 19,162 75,541 94,703 33,146 Taxable Value 146,354 New Const □ NC □с 2021 FV 17,660 74,001 91,661 32,081 **Total Exemption New Land** □ New Sketch 2020 FV 16,000 85,307 101,307 35,457 Remainder **Building Data** Code/Units 1-1 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria **BUILDING LEVEL** EL1C 100 EAT 611 PACKAGE UNIT 100 Type COMM 597 Mixed Retail w/ Offi Rate Adj 2.9060 Site Split SLIGHTLY IRREGULAR 100 Осс SHP 2 WOOD OR STEEL FRAMED SP3C 3,938 Sprinkler System Wet - Comme 100 Stry/Frm Lump Sum C20 Commercial 2.0 (Aver 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Built Yr Units Unit RCN QC Units \$/Unit Yr Built Year RCN DRC Code Description Code Description %Comp Value Notes GROSS LIVING ARE 3,938 5.78 22,769 C AREA * 1 30,139.00 100 30,139 1 2003 30,139 **Gross Bldg Area** 3,938 Perimeter Sub Area RCN 22,769 **Building Notes Building Cost Summary Building RCN** 22,769 Depreciation 5,806 16,963 **Building DRC** Extra Feature DRC 30,139 **Building Obso Building Name** Total DRC 47,102 Override Value Land Value: 1 Lines Total **Property Charactistics** Land Data **Unit Price** Taxable Land Land Size-Sf 715 Water Municipal Code Description Zonina Units Type Adi 1 Adj 2 %-\$ Note Acre Size 0.016 Municipal 210 Condominium or Townhouse 715.000 31.10 22,236 DOR Code 210 Paved Street Deferment SPC Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. CAGC MRNA Page 2057PdF 2158

037-383-08 APN: PAGE 3 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 305

Activity Informa	tion					
Date	User ID	Activity Notes				
8/21/2024	JRL	Re-appraisal	Review			
4/4/2014	MB	Aerial Review	•			
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	210	0	3BGG
SPECIALTY I	RUST INC,	4095520	3/22/2012	210	0	3BGG
MARINA VILI	AGE LLC,	4091131	3/7/2012	210	1,500,000	3BF
MARINA VILI	AGE LLC,	3515735	3/30/2007		0	3NTT
Permit Informat	ion	<u> </u>		•		'
Date	Permit	Description		Amount	Status	% Comp

							WAS	SHOE C	COUN	NTY AF	PRA	ISAL	REC	ORD									
APN	037-38	3-08			2025				PAGE	4 of 9						ACTIV	/E		Roll	YR	Code	%Co	omp
Situs				ARKS Data			NBHD	DIDQ	Apı	pr JRL		E	xemp	otion AV E	xemptio	n							
Owne	LANDCAP SP	ARKS I	V LLC	Pr	inted 2/1	3/2025	Commer	cial		-				·	•		Re	open					
	31103 RANC	HO VIE	JO RD STE	3099 SAN	JUAN CAP	ISTRA	Tax Dis	strict 200	02														
	NO, CA 926	75				ı	Property I	Name									Rea	pprai	sal				
				Valuation I	History								ı	Parcel Valu	ue Sumn	nary	OI	BSO		☐ Chang	e 🗆 No	Change	
Yr Roll	Taxable Land	New L	_and	Taxable Im	ps Nev	v Imps	Т	otal Taxab	ole	Total As	ssesse	d Prim	ary V	aluation	STAND	ARD	No	wLan	d				
2025 NR	22,236			124,1	18			146	6,354		51,22	4 Land	l Valu	ie		22,2		WLan	a				
2025 VN	22,236			124,1	18			146	6,354		51,22	4 Build	ling \	/alue		93,9	79	/ _					
2024 FV	22,236			121,3	05			143	3,541		50,23	9 XFO	B Val	ue		30,1		als/Da	ate				
2023 FV	20,592			116,1	46	26	,525	125	5,985		44,09	5 Obso	olesc	ence			0		Par	cel Total			
2022 FV	19,162			75,5	41			94	4,703		33,14	6 Taxa	ble V	alue		146,3	54 New	Cons	st		□ NC		3
2021 FV	17,660			74,0	01			91	1,661		32,08	1 Tota	Exe	mption			New	Lanc	t				
2020 FV	16,000			85,3	07			101	1,307		35,45	57					Rem	ainde	er		☐ New Sket	ch	
	·	'		'						E	Building	Data			_						<u> </u>		
1-2	Code		cription		Adjustmen	ts & Modif	fiers		Name	Code	e/Units			Description		%	Nam	e	Code/Units		Description		%
Туре	350	Comme	rcial/Indust		NG LEVEL		Site Spl		HP	2		Elevator SLIGHTLY		senger - C	Commerc	100	HEAT		617	HVAC			100
Occ Stry/Frm	D		OR STEEL FRA		-		site spi		P3C	7,37				stem Wet -	- Comme	100							+
Quality	C25	Comme	rcial 2.5 (A	Abov				S	T	3		No of St				100							
Year Built	2002				L LEVEL				JT 	1		Units				100							
WAY Remodel Y	2008	\dashv		Lump S %Obso				E E	TH W	13 921				ght/Floor - STUCCO C	ON WOOD	100 75							_
% Comp	100	%DPR	25.5					E	w	887				HARDBOARD		25							
Sub Area				1	1	Extr	a Feature	es															
		Yr DP Built Yr		Price Per Unit	RCN 54,	#	Code	Descrip	otion	QC	BLD #	G Uni	ts	\$/Unit	Yr Built	Roll Year	%Comp	R	CN	DRC	Override Value	Notes	
GLA GROS	S LIVING ARE		7,373	/	2 54,	/31																	
Gross Bldg A		Perimeter	Duitaline 4	Sub Area RCN		31																	
building	votes		Building R	Cost Summa	54,7	31																	
			Depreciatio	n	13,9	56																	
WATERBAR			Building DF		40,7	75																	
			Extra Featu Building Ob																				
Building	Name		Total DRC		40,7	75																	
			Override Va	alue																			
	1 Lines Total																	_	Land Data			Charactistic	
Code	Description		Zoning	Units	Type U	nit Price	Adj 1	%-\$	Adj 2	%-\$	Taxa	ble Land	N	ote				_	Land Size-Sf Acre Size	715 0.016	Water Sewer		cipal cipal
																		_	DOR Code	210	Street	Paved	
																		-	Deferment		SPC		
This infor	Prepare mation is for us	d By: Je	effrey Lewis,	Appraiser	sessor for	assessn	nent nurn	Revie	wed b	y: Shanr	nbn Sc	ott, Sen	ior A	ppraiser					CAGC	MRNA	Page 2981B6F 341	8	
		J · ·					P P	 y .															

APN: 037-383-08 PAGE 5 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 305

Activity Info	rmation					
Date	User ID	Activity Notes				
Sales/Trans	fer Information					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	210	0	3BGG
SPECIALT	Y TRUST INC,	4095520	3/22/2012	210	0	3BGG
MARINA V	ILLAGE LLC,	4091131	3/7/2012	210	1,500,000	3BF
MARINA V	ILLAGE LLC,	3515735	3/30/2007		0	3NTT
Permit Infor	mation	<u>'</u>	'	'		
Date	Permit	Description		Amount	Status	% Comp
i	Propored By	Joffroy Lowis An	praisor		Poviowed by	· Channan C

Reviewed by: Shannen Seott, Senior Appraiser

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

Page 2955B6F 356

							WAS	SHOE CO	UN ⁻	TY AF	PRA	ISAL	RE	CORD									
APN	037-38	3-08			2025			P.A	GE 6	6 of 9						ACTI	VE		Ro	II YR	Code	%С	omp
Situ			DR305, SP	ARKS Data	base WASI	IOE	NBHD 1	DIDQ	Appr	JRL		ı	Exem	ption AV E	xemptio	n		Daaman					
Owne	r LANDCAP SP	ARKS IV	/ LLC	Pr	inted 2/13	/2025	Commerc	cial							-			Reopen	•				
	31103 RANC	HO VIEJ	JO RD STE	3099 SAN	JUAN CAP	STRA	Tax Dist	rict 2002															
	NO, CA 926	75				F	Property N	lame										Reappra	ısal				
				Valuation I	History									Parcel Val	ue Sumr	nary		OBSO		☐ Chang	je □ No	Change	
Yr Roll	Taxable Land	New La	and	Taxable Im	ps Nev	Imps	To	otal Taxable	-	Total As	sesse	d Prin	nary \	Valuation	STANI	DARD		NewLan	vd.				
2025 NR	22,236			124,1	18			146,3	54		51,22	4 Lan	d Val	ue		22,2	236	NewLan	iu				
2025 VN	22,236			124,1	18			146,3	54		51,22	4 Buil	ding	Value		93,9	979	i4il /D	-4-				
2024 FV	22,236			121,3	05			143,5	41		50,23	9 XFC	B Va	lue		30,1		nitials/D	ate				
2023 FV	20,592			116,1	46	26,	525	125,9	85		44,09	5 Obs	olesc	cence			0		Pa	rcel Total			
2022 FV	19,162			75,5	41			94,7	03		33,14	6 Tax	able \	Value		146,3	354 N	lew Con	st		□ NC		С
2021 FV	17,660			74,0	01			91,6	61		32,08	1 Tota	I Exe	emption			1	lew Land	d				
2020 FV	16,000			85,3	07			101,3	07		35,45	57					F	Remaind	er		☐ New Sket	ch	
					<u> </u>		-			В	uilding	Data			<u>'</u>								
1-3	Code	_	ription		Adjustment	s & Modif	iers		ame		/Units			Description		%		Name	Code/Unit		Description		%
Type Occ	352		cial/Indust		NG LEVEL		Site Spli	EL1C		2		Elevato SLIGHTL		ssenger - (Commerc	100	HEA	T	617	HVAC			100
Stry/Frm	D		OR STEEL FRA		-		bice bpii	SP3C		9,91				ystem Wet -	- Comme	100							
Quality	C20	Commer	cial 2.0 (A					ST		3		No of S	torie	es		100							
Year Built WAY	2002			PARCE Lump S	L LEVEL			UT WH		1 13		Units	l Wed	ight/Floor		100							
Remodel Y		\dashv		%Obso				EW		921				- STUCCO (N WOOD	75							
% Comp	100	%DPR	25.5					EW		887		STUD WA	LLS -	- HARDBOARI	LAP S	25							
Sub Area			_	T		Extra	a Features	S			T			Ι	T	T T							
		Yr DPF Built Yr		Price Per Unit	RCN 1 41,	#	Code	Description		QC	BLD #	Un	its	\$/Unit	Yr Built	Roll Year	%Com	p R	CN	DRC	Override Value	Notes	
GLA GRO	SS LIVING ARE		9,913	4.2	41,	/2																	
Gross Bldg A		Perimeter	Building 4	Sub Area RCN		72																	
Building	NOIES		Building R	Cost Summa	41,7	72																	
			Depreciation	on	10,6	52																	
			Building DI		31,1	20																	
			Extra Featu Building Ol																				
Building	Name		Total DRC		31,1	20																	
			Override Va	alue																			
	: 1 Lines Total		1-		_						T _								Land Data			Charactistic	
Code	Description		Zoning	Units	Type U	nit Price	Adj 1	%-\$ Adj	2	%-\$	Taxa	ble Land	١	Note				-	Land Size-Sf Acre Size	715 0.016	Water Sewer		cipal cipal
																		H	DOR Code	210	Street	Pave	
																			Deferment		SPC		
This info	Prepared mation is for us	d By: Jet	ffrey Lewis	Appraiser	sessor for	assessm	ent purpe	Reviewe	d by	: Shann	obn Sc	ott, Ser	ior A	Appraiser					CAGC	MRNA	Page 296Bdf 35	8	
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037-383-08 APN: PAGE 7 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 305

Activity Informa	tion					
Date	User ID	Activity Notes				
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	210	0	3BGG
SPECIALTY T	RUST INC,	4095520	3/22/2012	210	0	3BGG
MARINA VILI	AGE LLC,	4091131	3/7/2012	210	1,500,000	3BF
MARINA VILI	AGE LLC,	3515735	3/30/2007		0	3NTT
Permit Informat	ion					
Date	Permit	Description		Amount	Status	% Comp
	Propagod Ry: 1	offroy Lowis An	projeor		Poviowed by	· Channan C

Shannon Seott, Senior Appraiser

Page 2957Boff 3558

										WA	SHOE	COU	A YTV	PPRA	ISAL	RE	CORD									
ΙA	PN:	037-38	3-0) 8			2	025				PAGE	E 8 of 9						AC:	rivi		R	oll YR	Code	%С	omp
		325 HARBOU			R305, SP.	ARKS Data				NBHD	DIDQ	Ap	pr JRL			Exen	nption AV E	xemption)		Reope	n				
0	wner	LANDCAP SI	PARK	s IV	LLC	P	rinted	2/13/2	2025	Comme	rcial										Neope					
		31103 RANG	CHO Y	VIEJO	RD STE	3099 SAN	JUAN	N CAPIST	'RA	Tax Di	strict 2	2002									Boonne	nicol .				
		NO, CA 926	575						P	roperty	Name										Reappra	iisai				
						Valuation	Histo	ory									Parcel Valu	ie Summ	ary		OBSO		☐ Chang	ge □N	o Change	
Yr R	oll	Taxable Land	l Ne	ew Lar	nd	Taxable In	nps	New Im	nps	-	Total Tax	cable	Total /	Assesse	d Pri	mary	Valuation	STANDA	ARD		NewLa	nd				
2025	NR	22,236				124,1	18				1	146,354		51,22	24 Lar	ıd Va	lue		2	2,23	5					
2025	VN	22,236				124,1	18					146,354		51,22	24 Bui	lding	y Value		9	3,97	Initials/D	ate				
2024	FV	22,236				121,3	305					143,541		50,23	39 XF	OB Va	alue		3	0,13						
2023	FV	20,592				116,1	.46		26,	525		125,985		44,09	ob Ob	soles	cence			()	P	arcel Total			
2022	FV	19,162				75,5	541					94,703		33,14	Tax	able	Value		14	6,35	New Cor	nst		□ NC		С
2021	FV	17,660				74,0	001					91,661		32,08	31 Tot	al Ex	emption				New Lan	ıd		-		
2020	FV	16,000				85,3	307					101,307		35,45	57						Remaind	ler		☐ New Ske	.cn	
														Building	Data											
Type	4	Code MISC	_	Descrip	otion aneous	BUILD		ustments &	Modifie	ers		Name	e Co	de/Units			Description			%	Name	Code/Un	its	Description		%
Type		600	_		aneous			2.9060	S	ite Sp	lit															_
Stry/F	rm	0	NO	NE - (Only valid		-		<u> </u>																	
Qualit		30	Av	rerage		DARCI		VEI																		
Year E	sunt	2002				PARCI Lump																				
Remo	del Yr					%Obse		0.000																		
% Cor		100	%E	DPR	0.0					_																
Sub A	rea		Yr	DPR		Price Per	.		Extra	Featur	es 			BLD	ıc				Roll					Override		
Code		escription ONY WOOD	Built		Units 5,111	Unit 0.		RCN 4,782	#	Code	Desc	ription	QC			nits	\$/Unit	Yr Built	Year	%С	omp I	RCN	DRC	Value	Notes	
CCP		RED CONCRETE			108	0.		105																		
LC1	LATTI	CE LOW-SMAL			210	0.	45	95																		
LCP PCS		CE COVERED CONCRETE S			144 4,041	1.		158 1,204																		
PRW		ROOF WOOD			527	0.		291																		
WDW	WOOD	DECK WOOD			403	0.	59	237																		
Gross I Build	Bldg Are		Perime		D. H. C	Sub Area RCI		6,872																		
Bulla	ing N	otes			Building RC	Cost Summ	ary	6,872																		
					Depreciatio																					
					Building DF		_	5,121																		
					Extra Featu Building Ob		+																			
Build	ing Na	ame			Total DRC		士	5,121																		
					Override Va	lue	I																			
Land '	Value:	1 Lines Total																				Land Data			Charactisti	
Code	,	Description	1		Zoning	Units	Туре	e Unit I	Price	Adj 1	%-\$	Adj 2	%-\$	Taxa	ble Land	1	Note					Land Size-S Acre Size	of 715 0.016	Water Sewer		cipal cipal
																						DOR Code	210	Street	Pave	
																						Deferment		SPC		
Thin	inform	Prepare nation is for u	d By	: Jeff	rey Lewis,	Appraise		or for occ		nnt	Rev	viewed k	y: Shai	nnon Sc	ott, Se	nior	Appraiser					CAGC	MRNA	Page 2 9886∄ 3	<u> 19</u>	
11115		iauvii is ivi u	ac D)	y ւ⊪Ե V	TASHUE U	OUNTE AS	っしてろろ	יטו וטו מצצ	ocoonile	ent pul	とうしょう ひに	ııy.														

APN: 037-383-08 PAGE 9 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 305

Activity Informa	ation					
Date	User ID	Activity Notes				
Sales/Transfer	Information					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	210	0	3BGG
SPECIALTY T	TRUST INC,	4095520	3/22/2012	210	0	3BGG
MARINA VILI	LAGE LLC,	4091131	3/7/2012	210	1,500,000	3BF
MARINA VILI	LAGE LLC,	3515735	3/30/2007		0	3NTT
Permit Informat	ion	'				
Date	Permit	Description		Amount	Status	% Comp
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	Propored By: I	offroy Lowis An	projeor		Poviowed by	· Channan Co

Reviewed by: Shannen Seott, Senior Appraiser

WASHOE COUNTY SUMMARY APPRAISAL RECORD APN: 037-383-09 2025 PAGE 1 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR301, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Owner LANDCAP SPARKS IV LLC Printed 2/13/2025 Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable Total Assessed Primary Valuation** NewLand 2025 NR 43,011 211,916 254,927 89,224 **Land Value** 43,011 2025 VN 43,011 211,916 254,927 89,224 181,77 **Building Value** Initials/Date 2024 FV 43,011 205,328 248,339 86,919 **XFOB Value** 30,139 2023 FV 39,830 198,757 51,310 217,784 76,224 Obsolescence **Parcel Total** 2022 FV 123,885 37,064 160,949 56,332 **Taxable Value** 254,927 New Const □ NC □с 2021 FV 34,160 122,244 156,404 54,741 **Total Exemption New Land** ■ New Sketch 2020 FV 22,900 144,232 167,132 58,496 Remainder **Building Data** Yr DRC \$/SQFT Bldg овѕо Type **BLDG** Occ Description Frame Built Way Comp QC **RCN** DRC SQFT 1-1 597 Mixed Retail w/ Office 2002 2008 100 C20 44,042 32,811 3,938 COMM COMM 2002 2008 C25 105,865 78,869 10 1-2 350 Restaurant 100 7,375 n 2002 COMM 1-3 352 Multiple Res (Low Rise ם 2008 100 C20 80,799 60,195 9,915 0 MISC 600 Miscellaneous 2002 2008 100 30 13,293 9,902 9,902 Land Value Property Characteristics **Land Data** Land Size-Sf 1,383 Water Municipal Code Description Zonina Units Unit Price Adi 1 %-\$ Adj 2 %-\$ Taxable Land Note Type Acre Size 0.032 Sewer 210 ondominium or Townhouse PD 1,383.000 31.10 43,011 unicipal DOR Code 210 Street Paved Deferment SPC CAGC MRNA Prepared By: Jeffkey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. wed by Shannon Scott, Senior Appraiser Page 3090PdF 2668

WASHOE COUNTY APPRAISAL RECORD APN: **037-383-09** 2025 PAGE 2 of 9 ACTIVE Roll YR Code %Comp 325 HARBOUR COVE DR301, SPARKS Database WASHOE NBHD DIDQ Appr JRL Exemption AV|Exemption Reopen Printed 2/13/2025 Owner LANDCAP SPARKS IV LLC Commercial 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRA Tax District 2002 Reappraisal NO, CA 92675 **Property Name OBSO** □ Change Valuation History **Parcel Value Summary** ■ No Change Yr Roll Taxable Land **New Land** Taxable Imps New Imps **Total Taxable** Total Assessed **Primary Valuation** STANDARD NewLand 2025 NR 43,011 211,916 254,927 89,224 Land Value 43,011 2025 VN 43,011 211,916 254,927 89,224 181,77 **Building Value** Initials/Date 2024 FV 43,011 205,328 248,339 86,919 **XFOB Value** 30,139 2023 FV 39,830 198,757 51,310 217,784 76,224 Obsolescence **Parcel Total** 2022 FV 123,885 37,064 160,949 56,332 Taxable Value 254,927 New Const □ NC □с 2021 FV 34,160 122,244 156,404 54,741 **Total Exemption** New Land □ New Sketch 2020 FV 22,900 144,232 167,132 58,496 Remainder **Building Data** Code/Units 1-1 Code Description **Adjustments & Modifiers** Name Description % Name Code/Units Description % Elevator Passenger - Commerc Commercial/Industria **BUILDING LEVEL** EL1C 100 EAT 611 PACKAGE UNIT 100 Type COMM 597 Mixed Retail w/ Offi Rate Adj 5.6210 Site Split SLIGHTLY IRREGULAR 100 Осс SHP 2 WOOD OR STEEL FRAMED SP3C 3,938 Sprinkler System Wet - Comme 100 Stry/Frm Lump Sum C20 Commercial 2.0 (Aver 100 Quality ST No of Stories Year Built 2002 PARCEL LEVEL UT Units 100 WAY 2008 Lump Sum 0 13 Avg Wall Height/Floor 100 wн Remodel Yr %Obso 0.0000 EW 921 SINGLE WALL - STUCCO ON WOOD 75 100 %DPR 25.5 STUD WALLS - HARDBOARD LAP S 25 % Comp 887 Sub Area **Extra Features** DPR Price Per BLDG Roll Override Built Yr Units Unit RCN QC Units \$/Unit Yr Built Year RCN DRC Code Description Code Description %Comp Value Notes GROSS LIVING ARE 3,938 11,18 44,042 C AREA * 1 30,139.00 100 30,139 1 2003 30,139 **Gross Bldg Area** 3,938 Perimeter Sub Area RCN 44,042 **Building Notes Building Cost Summary Building RCN** 44,042 Depreciation 11,231 32,811 **Building DRC** Extra Feature DRC 30,139 **Building Obso Building Name** Total DRC 62,950 Override Value Land Value: 1 Lines Total **Property Charactistics** Land Data **Unit Price** Taxable Land Land Size-Sf 1,383 Water Municipal Code Description Zonina Units Type Adi 1 Adj 2 %-\$ Note Acre Size 0.032 Municipal 210 ondominium or Townhouse 1,383.000 31.10 43,011 DOR Code 210 Paved Street Deferment SPC Prepared By: Jeffrey Lewis, Appraiser Review This information is for use by the WASHOE COUNTY Assessor for assessment purposes only. CAGC MRNA Page 30SIR#F #168

037-383-09 APN: PAGE 3 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 301

Activity Informa	tion					
Date	User ID	Activity Notes				
8/21/2024	JRL	Re-appraisal	Review			
4/4/2014	MB	Aerial Review	•			
Sales/Transfer I	nformation					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	210	0	3BGG
SPECIALTY I	RUST INC,	4095520	3/22/2012	210	0	3BGG
MARINA VILI	AGE LLC,	4091131	3/7/2012	210	1,500,000	3BF
MARINA VILI	AGE LLC,	3515735	3/30/2007		0	3NTT
Permit Informat	ion	<u> </u>		•		'
Date	Permit	Description		Amount	Status	% Comp

Page 3052Boff 3668

							W	/ASHO	E COUI	NTY A	PPR	AIS	AL RE	CORD									
APN:	037-38	3-09			202	5			PAGI	E 4 of 9						ACTI	VE		Ro	II YR	Code	%C	omp
Situs				PARKS Data			NBH	ID DIDQ	Ap	pr JRL			Exer	nption AV E	xemptic	n		_					
	LANDCAP SP				inted 2/			mercial		•								Reoper	ו				
	31103 RANC	HO VI	EJO RD STE	3099 SAN	JUAN CA	PISTRA	Тах	District	2002														
	NO, CA 926	75					Prope	rty Name										Reappra	isal				
				Valuation	History									Parcel Val	ue Sum	mary		OBSO		☐ Chang	je □ No	Change	
Yr Roll	Taxable Land	New	Land	Taxable Im	nps N	ew Imps	,	Total Ta	xable	Total	Assesse	ed	Primary	Valuation	STAN	DARD		Name an					
2025 NR	43,011			211,9	16				254,927		89,2		Land Va			43,	011	NewLar	10				
2025 VN	43,011			211,9	16				254,927		89,2		Building			181,	777						
2024 FV	43,011			205,3	28				248,339		86,9		XFOB V			30,	_	Initials/D	ate				
2023 FV	39,830			198,7	57	5	1,310		217,784		76,2	24	Obsoles	scence			0		Pa	rcel Total			
2022 FV	37,064			123,8					160,949		56,3		Taxable			254.	927	New Con			□ NC		С
2021 FV	34,160			122,2					156,404		54,7			cemption				New Lan					
2020 FV	22,900			144,2					167,132		58,4		TOTAL EX	.c.iiptioii				Remaind			☐ New Sket	ch	
											Buildin		ata					rtemama					
1-2	Code	Des	scription		Adjustme	ents & Mo	difiers		Name	e Co	de/Units		iu	Description		%	Т	Name	Code/Unit	s	Description		%
Туре	COMM	Comm	ercial/Indus		NG LEVEL				EL1C	1		Ele	vator Pa	assenger - (Commerc	100	HE.	АТ	617	HVAC			100
Occ /=	350	_	aurant		dj 5.62	LO	Site	Split	SHP	2		_	GHTLY IF			100							
Stry/Frm Quality	D C25		OR STEEL FR		Sum				SP3C ST	3	375	_	of Stori	System Wet	- Comme	100 100							+
Year Built	2002	COMM	ciciai 2.5		L LEVEL				UT	1		Uni				100							+
WAY	2008			Lump	Sum 0				WH	13		Avg	Wall He	eight/Floor		100							
Remodel Yr		0/ DDI	2 05 5	%Obsc	0.000	00			EW	92:				- STUCCO		75							_
% Comp Sub Area	100	%DPF	25.5			Fx	ktra Feat	tures	EW	88'	7	STU	D WALLS	- HARDBOAR	D LAP S	25							
		Yr D Built	PR Yr Units	Price Per Unit	RCI				scription	QC	BLI	DG	Units	\$/Unit	Yr Buil	Roll Year	%Cor	np F	RCN	DRC	Override Value	Notes	
	S LIVING ARE		7,37	5 14.		,865			•														
Gross Bldg A		Perimeter	Building	Sub Area RCN Cost Summ		865																	
Junaning I			Building F			,865																	
			Depreciat	ion		,996																	
WATERBAR			Building [78	,869																	
			Extra Fear Building (
Building N	lame		Total DRC		78	,869																	
			Override \	/alue																			
Land Value	1 Lines Total																		Land Data			Charactistic	
Code	Description		Zoning	Units	Туре	Unit Pric	e Adj	1 %-\$	Adj 2	%-\$	Tax	able L	Land	Note					Land Size-Sf Acre Size	1,383 0.032	Water Sewer		cipal cipal
																			DOR Code	210	Sewer	Paved	
																		ļ	Deferment		SPC		
	Prepared mation is for us	d By: J	leffrey Lewis	Appraiser				R	eviewed t	y: Sha	nnon S	cott,	Senior	Appraiser					CAGC	MRNA	Page 30 SB# 3 4	8	
inis intor	mation is for us	se by ti	ne WASHUE	COUNTY AS	sessor to	r asses	sment p	urposes o	my.														

APN: 037-383-09 PAGE 5 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 301

Activity Informa	ation					
Date	User ID	Activity Notes				
Sales/Transfer	Information					
Grantor		Doc #	Date	LUC	Price	Verif
SAC II		4416267	12/9/2014	400	1,375,000	1MQC
SAC II,		4214439	3/13/2013	210	0	3BGG
SPECIALTY T	TRUST INC,	4095520	3/22/2012	210	0	3BGG
MARINA VILI	LAGE LLC,	4091131	3/7/2012	210	1,500,000	3BF
MARINA VILI	LAGE LLC,	3515735	3/30/2007		0	3NTT
Permit Informat	ion	'				
Date	Permit	Description		Amount	Status	% Comp
İ						
	Propored By: I	offroy Lowis An	projeor		Poviowed by	· Channan Co

Reviewed by: Shannon Seott, Senior Appraiser

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

Page 303/Boff 3/6/8

	WASHOE COUNTY APPRAISAL RECORD																						
APN	037-38	3-09			2025			PA	GE 6 d	of 9						ACTI	VE		Rol	I YR	Code	%C	omp
Situ			DR301, SP	PARKS Data			NBHD I	DIDQ	Appr	JRL		Е	xemp	tion AV E	xemptio	n		.					
Owne	r LANDCAP SP	ARKS IV	/ LLC	Pri	inted 2/13	/2025	Commerc	ial	•				-	·	•			Reopen					
	31103 RANC	HO VIEJ	O RD STE	3099 SAN	JUAN CAPI	STRA	Tax Dist	rict 2002															
	NO, CA 926	75				Р	roperty N	ame									R	Reapprai	isal				
				Valuation H	History								Р	arcel Valu	ue Sumn	nary		OBSO		☐ Chang	je 🗆 No	Change	
Yr Roll	Taxable Land	New La	and	Taxable Im	ps New	Imps	То	tal Taxable	To	otal As	sessed	d Prima	ary Va	aluation	STANI	ARD		NewLan	ad.				
2025 NR	43,011			211,9	16			254,92	27		89,22	4 Land	Value	е		43,0		NewLan	iu				
2025 VN	43,011			211,9	16			254,92	27		89,22	4 Build	ing V	alue		181,7	777	· · · · · /D					
2024 FV	43,011			205,3	28			248,33	39		86,91	9 XFO	3 Valu	ie		30,1		nitials/D	ate				
2023 FV	39,830			198,7	57	51,	310	217,78	34		76,22	4 Obso	lesce	nce			0		Pa	cel Total			
2022 FV	37,064			123,8	85			160,94	9		56,33	2 Taxa	ble Va	alue		254,9	927 N	ew Con	st		□ NC		С
2021 FV	34,160			122,2	44			156,40	4		54,74	1 Total	Exen	nption			N	ew Land	d				
2020 FV	22,900			144,2	32			167,13	32		58,49	6					R	emaind	er		☐ New Sket	ch	
	'									Ві	uilding	Data									•		
1-3	Code	_	ription		Adjustment	s & Modifi	iers	Na	me	Code/				escription		%		lame	Code/Units		Description		%
Туре	352		cial/Indust		NG LEVEL		Site Spli	t SHP		2		Elevator SLIGHTLY		enger - C	commerc .	100	HEAT	<u>r</u>	617	HVAC			100
Occ Stry/Frm	D		OR STEEL FRA		-		sice spii	SP3C		9,915				tem Wet -	Comme	100							
Quality	C20	Commer	cial 2.0 (A	Aver				ST		3	_	No of St				100							
Year Built	2002				L LEVEL			UT		1		Units				100	-						
WAY Remodel Y	2008 r	_		Lump S %Obso				WH		13 921		Avg Wall SINGLE W		STUCCO O	N WOOD	100 75							
% Comp	100	%DPR	25.5					EW		887				HARDBOARD		25							
Sub Area				1		Extra	Features	i															
		Yr DPF Built Yr		Price Per Unit	RCN	#	Code	Description		QC	BLD0	G Unit	s	\$/Unit	Yr Built	Roll Year	%Comp	R	CN	DRC	Override Value	Notes	
GIA GRO	35 LIVING ARE		3,313	0.1	.5	-																	
Gross Bldg A		Perimeter	Duil-line at 4	Sub Area RCN		19																	
building	votes		Building R	Cost Summa	80,7	99																	
			Depreciation	on	20,6	04																	
			Building DI		60,1	95																	
			Extra Featu Building Ol																				
Building	Name		Total DRC		60,1	95																	
	Override Value																						
	: 1 Lines Total																		Land Data			Charactistic	
Code	Description		Zoning	Units	Type U	nit Price	Adj 1	%-\$ Adj 2	2 9	%-\$	Taxal	ble Land	No	ote				-	Land Size-Sf Acre Size	1,383	Water Sewer		cipal cipal
																		-	DOR Code	210	Street	Paved	
																		-	Deferment		SPC		
This info	Prepared mation is for us	d By: Jet	ffrey Lewis	Appraiser	sessor for	ssessm	ent purpo	Reviewed	l by: S	Shann	on Sco	ott, Seni	orlAp	praiser					CAGC	MRNA	Page 30 51361 34	88	
							p p u																

APN: **037-383-09** PAGE 7 of 9

Owner LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 301

า										
ser ID	Activity Notes									
Sales/Transfer Information										
	Doc #	Date	LUC	Price	Verif					
	4416267	12/9/2014	400	1,375,000	1MQC					
	4214439	3/13/2013	210	0	3BGG					
ST INC,	4095520	3/22/2012	210	0	3BGG					
E LLC,	4091131	3/7/2012	210	1,500,000	3BF					
E LLC,	3515735	3/30/2007		0	3NTT					
ermit	Description		Amount	Status	% Comp					
	rmation ST INC, E LLC, E LLC, ermit	rmation Doc # 4416267 4214439 4095520 4091131 3515735	Prmation Doc # Date	Activity Notes Doc # Date LUC	rmation Doc # Date LUC Price					

— Reviewed by: Shannon Seott, Senior Appraiser

	WASHOE COUNTY APPRAISAL RECORD																								
l A	PN:	037-38	3-0) 9			20	25			Р	AGE	8 of 9					ACT	'IVE		R	oll YR	Code	%Co	mp
	Situs				R301, SP	ARKS Data	base	WASHOE	N	IBHD D	IDQ	App	r JRL		Exc	emption AV I	Exemptio	n		Daamar	_				
0	wner	LANDCAP SE	PARK	s IV	LLC	Pr	inted	2/13/2	025 C	ommerc:	ial									Reope	n				
		31103 RANG	CHO '	VIEJO	RD STE	3099 SAN	JUAN (CAPIST	RA T	ax Distri	ict 2002									_					
		NO, CA 926	575						Pro	perty Na	ame									Reappra	isal				
						Valuation	History	/								Parcel Va	lue Sumn	nary		OBSO		☐ Chang	je 🗆 No	Change	
Yr F	Roll	Taxable Land	l Ne	ew Lar	nd	Taxable Im	nps	New Im	ps	Tot	al Taxable		Total As	ssessed	Primar	y Valuation	STAND	ARD		NewLai	nd				
2025	NR	43,011				211,9	16				254,	927		89,224	Land \	/alue		43	3,011		iiu				
2025	VN	43,011				211,9	16				254,	927		89,224	Buildir	ng Value		181	L,777	1					
2024	FV	43,011				205,3	28				248,	339		86,919	XFOB	Value		30	0,139	Initials/D	pate				
2023	FV	39,830				198,7	57		51,31	LO	217,	784		76,224	Obsole	escence			C		P	arcel Total			
2022	FV	37,064				123,8	85				160,	949		56,332	Taxabl	e Value		254	1,927	New Cor	nst		□ NC	□с	;
2021	FV	34,160				122,2	44				156,	404		54,741	Total E	xemption				New Lan	ıd				
2020	FV	22,900				144,2	32				167,	132		58,496	5	-				Remaind	ler		☐ New Sket	ch	
	Building Data																								
1-	-4	Code	_	Descrip				ments &	Modifiers	s	ı	Name	Code	/Units		Description	1		%	Name	Code/Un	its	Description		%
Туре		MISC	_	scella			NG LEV																		
Occ Stry/F	rm	0	_		aneous Only valid		dj 5.6 Sum	6210	Sit	te Split				-					-						+
Quali		30		rerage	, , , , , , , , , , , , , , , , , , ,	"" Lump	Juin																		+
Year	Built	2002					L LEVE	L																	
WAY	dal Va	2008	_			Lump S		0000																	_
% Co	del Yr mp	100	%E	DPR	0.0	%Obso	0.0	0000																	+
Sub A									Extra F	eatures							_								
Code		•	Yr Built	DPR Yr	Units	Price Per Unit	R	RCN	# C	ode	Description	on	QC	BLDG #	Units	\$/Unit	Yr Built	Roll Year	%С	omp F	RCN	DRC	Override Value	Notes	
BLW		ONY WOOD RED CONCRETE			5,111 108	1.8		9,251																	
LC1		ICE LOW-SMAL			210	0.8		184																	
LCP		ICE COVERED			144	2.1		306																	
PCS PRW		H CONCRETE S H ROOF WOOD			4,041 527	1.0		2,328 563																	
WDW		DECK WOOD			403	1.1		459																	
	Bldg Are		Perime	eter		Sub Area RCN	1 1	13,293																	
Build	ling N	otes				Cost Summ																			
					Building RC Depreciation		-	13,293																	
					Building DR			9,902																	
					Extra Featu	re DRC																			
D	lime: *!				Building Ob	so		0.000																	
Build	ling N	airie			Total DRC Override Va	lue		9,902																	
Land	Value:	1 Lines Total													<u> </u>						Land Data		Property	Charactistics	s
Code	е	Description	1		Zoning	Units	Туре	Unit F	Price	Adj 1	%-\$ Ac	dj 2	%-\$	Taxab	le Land	Note					Land Size-S		Water	Munic	
		•																			Acre Size	0.032	Sewer	Munic	
																					DOR Code Deferment	210	Street	Paved	
		Prenare	d Rv	/· Jeffr	ev Lewis	Annraiser					Review	ed h	r Shanr	on Sco	tt Senio	r Appraiser					CAGC	MRNA p	Page 30\$7Bdf 3 6		
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037-383-09 APN: PAGE 9 of 9

LANDCAP SPARKS IV LLC NBHD DIDQ Commercial Owner Appr JRL

Keyline Description MARINA WATERFRONT CONDOMINIUMS LT 301

Activity Informa	Activity Information									
Date	User ID	Activity Notes								
Sales/Transfer Information										
Grantor		Doc #	Date	LUC	Price	Verif				
SAC II		4416267	12/9/2014	400	1,375,000	1MQC				
SAC II,		4214439	3/13/2013	210	0	3BGG				
SPECIALTY T	TRUST INC,	4095520	3/22/2012	210	0	3BGG				
MARINA VILI	LAGE LLC,	4091131	3/7/2012	210	1,500,000	3BF				
MARINA VILI	LAGE LLC,	3515735	3/30/2007		0	3NTT				
Permit Informat	ion									
Date	Permit	Description		Amount	Status	% Comp				
	■ Propered By: I	offroy Lowis An	nraisor		Poviowed by	· Shannan S				

by: Shannon Seott, Senior Appraiser

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

Page 3058B6F 369

From: Steven T. Polikalas
To: Lewis, Jeffrey R.

Cc: Assistant for Steven Polikalas

Subject: Re: Washoe County Appeals, 25-0087 and 25-0084

Date: Wednesday, January 29, 2025 11:52:01 AM

Attachments: image001.png

image002.png image003.png image004.png image005.png image002.png image003.png image004.png image005.png

This Message Is From an Untrusted Sender

You have not previously corresponded with this sender.

Report Suspicious

Thank you. I will be in touch with you soon.

-Steve

Sent from my iPhone

On Jan 29, 2025, at 10:45 AM, Lewis, Jeffrey R. <JRLewis@washoecounty.gov> wrote:

Good morning Mr. Polikalas,

We have received your appeal requests regarding the Sparks Water Bar and The Carlin apartments. We were hoping to get in contact with you to discuss your concerns and to schedule site visits for each property. Please let me know if you would like to set up a time to discuss these appeals. Look forward to hearing from you.

Thank you,



Jeffrey Lewis

Appraiser | Washoe County Assessor's Office

<u>irlewis@washoecounty.gov</u> | Office: 775-328-2270

1001 E. Ninth Street, Reno, NV 89512



From: Lewis, Jeffrey R.

Scott, Shannon R; Steven T. Polikalas To: Assistant for Steven Polikalas Cc:

Subject: RE: Waterbar

Date: Friday, February 14, 2025 4:12:00 PM

Attachments: Office QC15.pdf

image001.png image002.png image003.png image004.png image005.png

Steve,

Attached are the QC1.5 office comps. Please let us know if you have any questions.

Hope you have a great weekend!

JRL

From: Scott, Shannon R <srscott@washoecounty.gov>

Sent: Friday, February 14, 2025 4:07 PM

To: Steven T. Polikalas <SteveP@sp-ltd.com>; Lewis, Jeffrey R. <JRLewis@washoecounty.gov>

Cc: Assistant for Steven Polikalas <STPasst@sp-ltd.com>

Subject: RE: Waterbar

Steve,

Thank you for coming in. I am including Jeff on this email as he is preparing that for you as we speak. Have a great weekend and let's talk next week to set up a site inspection.

Thank you,

~ Shannon



Shannon Scott

Senior Appraiser | Washoe County Assessor's Office srscott@washoecounty.gov| Office: 775.328.2246

1001 E. Ninth Street Reno, Nevada 89512





From: Steven T. Polikalas <<u>SteveP@sp-ltd.com</u>>

Sent: Friday, February 14, 2025 4:03 PM

To: Scott, Shannon R < <u>srscott@washoecounty.gov</u>> **Cc:** Assistant for Steven Polikalas <<u>STPasst@sp-ltd.com</u>> Subject: Waterbar

This Message Is From an External Sender

This message came from outside of Washoe County -- DO NOT CLICK on links or open attachments unless you are sure the content is safe.

Report Suspicious

?

Shannon:

Thank you for meeting today. Please forward the QC 1.5 office comps you mentioned as soon as possible.

Best regards,

-Steve

STEVEN T. POLIKALAS, LTD.

A LAW CORPORATION
4790 CAUGHLIN PARKWAY
SUITE 370
RENO, NEVADA 89519
TELEPHONE: (775) 322-2232
SteveP@sp-ltd.com
Licensed in California, Nevada
and Tennessee

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This message contains information which may be confidential and privileged. Unless you are the addressee (or are authorized to receive emails for the addressee), you may not use, copy or disclose to anyone this message or any information contained in this message. If you have received this message in error, please advise the sender by reply e-mail to sender, and delete the message. Thank you. IRS Circular 230 Disclosure: To ensure compliance with requirements imposed by U.S. Treasury Regulation Circular 230, we inform you that any U.S. federal tax advice contained in this communication (including any attachments) is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein.

APN: 033-241-13

Address: 518 Pyramid Way

Occupancy: Office



APN: 034-070-30

Address: 680 Spice Islands Dr

Occupancy: Office



APN: 019-321-10

Address: 145 Brinkby Ave

Occupancy: Office



APN: 020-122-32

Address: 2790 Wrondel Way

Occupancy: Office



APN: 034-070-30

Address: 680 Spice Islands Dr

Occupancy: Office



Prepared By: Jeffrey Lewis, Appraiser

Reviewed by: Shannon Scott, Senior Appraiser

597 Mixed Retail with Office Units

These structures are generally two-story or three-story buildings with retail use on the first level and one or more office units on the upper levels.

The following are not included in the costs: Signs, office or retail furnishings, and trade fixtures.

Class D (Wood or Steel Framed Exterior Walls):

Quality	Exterior Walls	Interior Finish	Mechanicals	HVAC
Low	Low-cost wood or stucco, very plain, small fronts, simple design	Low-cost general retail and basic offices above, no extras	Minimum lighting & plumbing per code	Forced air
Average	Stucco, siding, plain storefronts, minimum fenestration	Average retail mix and finishes, few extras, standard offices above	Adequate lighting, some plumbing per unit	Package A.C.
Good	Best siding, EIFS, masonry veneer, good trim and display fronts	Above-average retail finishes, good office units above	Good lighting and outlets, standard fixtures per unit	Package A.C.

From: Steven T. Polikalas

To: Lewis, Jeffrey R.

Cc: Scott, Shannon R; Assistant for Steven Polikalas

Subject: RE: Sparks Waterbar

Date: Wednesday, February 19, 2025 3:08:29 PM

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Report Suspicious

Thanks, Jeff. I will give you a call in a but to discuss.

-Steve

From: Lewis, Jeffrey R. <JRLewis@washoecounty.gov>

Sent: Wednesday, February 19, 2025 2:23 PM **To:** Steven T. Polikalas <SteveP@sp-ltd.com>

Cc: Scott, Shannon R <srscott@washoecounty.gov>

Subject: Sparks Waterbar

Good afternoon Steve,

Hope all is well! I am reaching out to see if we can schedule a site visit for the Sparks Waterbar so that we can see the interior of the property and get some pictures. Please let us know if this is something that we can set up or let us know what date works for you.

Thank you!



Jeffrey Lewis

Appraiser | Washoe County Assessor's Office

<u>irlewis@washoecounty.gov</u> | Office: 775-328-2270

1001 E. Ninth Street, Reno, NV 89512



BOARD MEMBERS

Daren McDonald, Chair James Ainsworth, Vice-Chair Eugenia Bonnenfant Rost Olsen Michael Gratz **COUNTY CLERK**

Janis Galassini

DEPUTY DISTRICT ATTORNEY

Herb Kaplan Trenton Ross

NOTICE OF MEETING AND AGENDA WASHOE COUNTY BOARD OF EQUALIZATION

COMMISSION CHAMBERS 1001 E. 9TH STREET, BUILDING A, RENO, NEVADA

> FEBRUARY 28, 2025 9:00 A.M.

<u>Possible Changes to Agenda and Timing:</u> Items on the agenda may be taken out of order, combined with other items, removed from the agenda, or moved to the agenda of another meeting. Items with a specific time designation will not be heard prior to the stated time but may be heard later. The Board may take short breaks approximately every 90 minutes.

<u>Public Comment:</u> Public comments are welcomed during the public comment periods at the beginning and end of the meeting for all matters, whether listed on the agenda or not, and are limited to three (3) minutes per person per public comment period. Additionally, public comment of three minutes per person will be heard during individually numbered items designated as "for possible action" on the agenda. Public comment during individual action items must be relevant to the particular item being considered.

Members of the public may also submit comments by email to clerkboard@washoecounty.gov. The Board will make reasonable efforts to send all comments received by 4:00pm on February 27, 2025 by email to the Board members prior to the meeting.

Responses to Public Comments: The Board of Equalization can deliberate or take action only if a matter has been listed on an agenda properly posted prior to the meeting. The Open Meeting Law does not expressly prohibit responses to public comments by the Board. However, responses from Board members to unlisted public comment topics could become deliberation on a matter without notice to the public. To avoid this situation and to ensure the public has notice of all matters the Board will consider, members may choose not to respond to public comments except to correct factual inaccuracies, ask for County staff action, or ask that a matter be listed on a future agenda. The Board may do this either during the public comment item or during the following item: "Board Member Comments: This item is limited to announcements or topics/issues proposed for future agendas."

<u>Forum Restrictions and Orderly Conduct of Business:</u> The Board of Equalization conducts the business of Washoe County and its citizens during its meetings. Petitioners will be allowed 20 minutes to present their appeal to the Board. The Assessor will be allowed 20 minutes to present their response to the appeal. Petitioners will be allowed an additional 10 minutes for rebuttal to the Assessor's presentation. The presiding officer may order the removal

of any person whose statement or other conduct disrupts the orderly, efficient or safe conduct of the meeting. Warnings against disruptive comments or behavior may or may not be given prior to removal. The viewpoint of a speaker will not be restricted, but reasonable restrictions may be imposed upon the time, place, and manner of speech. Irrelevant and unduly repetitious statements and personal attacks which antagonize or incite others are examples of speech that may be reasonably limited.

<u>Posting of Notice and Agenda:</u> Pursuant to NRS 241.020(4)(b), the Agenda for the Board of Equalization has been posted at the Washoe County Administration Building (1001 E. 9th Street, Building A, Reno, Nevada) and has been electronically posted at https://www.washoecounty.gov/clerks/brm/board committees/boe/index.php and https://notice.nv.gov.

How to Get Copies of Agenda and Supporting Materials: Copies of the agenda and supporting materials for the items on the agenda, provided to the Washoe County Board of Equalization, are available to members of the public at the Washoe County Clerk's Office (1001 E. 9th Street, Bldg. A, 1st Floor, Reno Nevada), by contacting Evonne Strickland at phone (775) 784-7275 or email estrickland@washoecounty.gov, or on the Board of Equalization's website at https://www.washoecounty.gov/clerks/brm/board committees/boe/index.php.

<u>Accessibility:</u> The Washoe County Commission Chambers are accessible to the disabled. If you require special arrangements for the meeting, call the County Clerk's Office, (775) 784-7279, at least 24 business hours prior to the meeting.

<u>Public Transportation</u>: Public transportation is available to this meeting site: RTC Routes 2, 2S, 5 and 15 serve this location. For eligible RTC ACCESS reservations call (775) 348-5438.

- 1. CALL TO ORDER (non-action item)
- **2. SALUTE TO THE FLAG** (non-action item)
- 3. ROLL CALL AND DETERMINATION OF QUORUM (non-action item)
- **4. PUBLIC COMMENTS** (non-action item)

Comment heard under this item will be limited to three (3) minutes per person and may pertain to matters both on and off the Board agenda. Comments are to be made to the Board as a whole.

5. SWEARING IN (non-action item)

County Clerk to administer oath to Washoe County Assessor's appraisal staff.

6. WITHDRAWALS (FOR POSSIBLE ACTION)

Petitions withdrawn after posting of agenda.

7. REQUESTS FOR CONTINUANCE (FOR POSSIBLE ACTION)

Review, discussion and possible action on requests for continuances.

8. <u>STIPULATION – PROPERTY TAX EXEMPTION (FOR POSSIBLE ACTION)</u>

A hearing will be conducted based upon a Petition for Review of Assessed Valuation on the following parcel:

ASSESSOR'S PARCEL NO.	PETITIONER	HEARING NO.
025-401-21	MARVEL WAY APARTMENTS II LP	25-0044E24

9. <u>STIPULATIONS – REAL PROPERTY VALUATION (FOR POSSIBLE ACTION)</u>

Hearings will be conducted based upon Petitions for Review of Assessed Valuation on the following parcels:

ASSESSOR'S PARCEL NO.	PETITIONER	HEARING NO.
084-110-31	TURQUOISE NEVADA LLC	25-0075
084-110-35	TURQUOISE NEVADA LLC	25-0076
016-370-11	GRACE, JOEL & AMY	25-0086R24
016-370-11	GRACE, JOEL & AMY	25-0086

10. VACANT LAND REAL PROPERTY APPEAL (FOR POSSIBLE ACTION)

A hearing will be conducted based upon a Petition for Review of Assessed Valuation on the following parcel:

ASSESSOR'S PARCEL NO.	PETITIONER	HEARING NO.
020-051-07	GATOR KIETZKE 2 LLC	25-0074

11. SINGLE FAMILY RESIDENTIAL REAL PROPERTY APPEALS (FOR POSSIBLE ACTION)

Hearings will be conducted based upon Petitions for Review of Assessed Valuation on the following parcels:

ASSESSOR'S PARCEL NO.	PETITIONER	HEARING NO.
086-161-20	BUSI, CHARLES R & JANET M	25-0014R24
086-161-20	BUSI, CHARLES R & JANET M	25-0014

12. MULTI-FAMILY RESIDENTIAL REAL PROPERTY APPEALS (FOR POSSIBLE ACTION)

Hearings will be conducted based upon Petitions for Review of Assessed Valuation on the following parcels:

ASSESSOR'S PARCEL NO.	PETITIONER	HEARING NO.
025-491-15	SYUFY ENTERPRISES	25-0085R24
025-491-15	SYUFY ENTERPRISES	25-0085
014-135-24	RMP VESTA LLC	25-0084R24
014-135-24	RMP VESTA LLC	25-0084

13. COMMERCIAL REAL PROPERTY APPEALS (FOR POSSIBLE ACTION)

Hearings will be conducted based upon Petitions for Review of Assessed Valuation on the following parcels:

ASSESSOR'S PARCEL NO.	PETITIONER	HEARING NO.
039-051-08	WAL-MART STORES INC # 3254	25-0095
024-055-52	SAMS REAL ESTATE BUSINESS TRUST	25-0093
024-055-53	WAL-MART REAL ESTATE BUSINESS TRUST	25-0094
086-380-32	WAL-MART REAL ESTATE BUSINESS TRUST	25-0096
510-381-07	WAL-MART REAL ESTATE BUSINESS TRUST	25-0097

14. COMMERCIAL & RESIDENTIAL MIXED USE REAL PROPERTY APPEAL (FOR POSSIBLE ACTION)

Hearings will be conducted based upon Petitions for Review of Assessed Valuation on the following parcels:

ASSESSOR'S PARCEL NO.	PETITIONER	HEARING NO.
037-380-02	LANDCAP SPARKS IV LLC	25-0087A
037-381-01	LANDCAP SPARKS IV LLC	25-0087B
037-381-02	LANDCAP SPARKS IV LLC	25-0087C
037-381-03	LANDCAP SPARKS IV LLC	25-0087D
037-381-04	LANDCAP SPARKS IV LLC	25-0087E
037-381-05	LANDCAP SPARKS IV LLC	25-0087F
037-381-06	LANDCAP SPARKS IV LLC	25-0087G
037-381-07	LANDCAP SPARKS IV LLC	25-0087H
037-382-01	LANDCAP SPARKS IV LLC	25-00871
037-382-02	LANDCAP SPARKS IV LLC	25-0087J
037-382-03	LANDCAP SPARKS IV LLC	25-0087K
037-382-04	LANDCAP SPARKS IV LLC	25-0087L
037-382-05	LANDCAP SPARKS IV LLC	25-0087M
037-382-06	LANDCAP SPARKS IV LLC	25-0087N
037-382-07	LANDCAP SPARKS IV LLC	25-00870
037-382-08	LANDCAP SPARKS IV LLC	25-0087P
037-383-01	LANDCAP SPARKS IV LLC	25-0087Q
037-383-02	LANDCAP SPARKS IV LLC	25-0087R
037-383-03	LANDCAP SPARKS IV LLC	25-0087S
037-383-04	LANDCAP SPARKS IV LLC	25-0087T
037-383-05	LANDCAP SPARKS IV LLC	25-0087U
037-383-06	LANDCAP SPARKS IV LLC	25-0087V
037-383-07	LANDCAP SPARKS IV LLC	25-0087W
037-383-08	LANDCAP SPARKS IV LLC	25-0087X
037-383-09	LANDCAP SPARKS IV LLC	25-0087Y

15. REHEAR APPEALS FROM 2/10/2025 AGENDA (FOR POSSIBLE ACTION)

Petitions for Review of Assessed Valuation on the following parcels, which were originally heard by this Board on February 10, 2025, will be reheard by the Board based on additional petitioner evidence the Board did not receive to consider:

ASSESSOR'S PARCEL NO.	PETITIONER	HEARING NO.
510-083-03	SPARKS RETAIL ASSOCIATES LLC/CIRE EQUITY	25-0088A
510-083-04	SPARKS RETAIL ASSOCIATES LLC/CIRE EQUITY	25-0088B
510-083-08	SPARKS RETAIL ASSOCIATES LLC/CIRE EQUITY	25-0088C
510-083-09	SPARKS RETAIL ASSOCIATES LLC/CIRE EQUITY	25-0088D
510-481-04	SPARKS RETAIL ASSOCIATES LLC/CIRE EQUITY	25-0088E
510-481-08	SPARKS RETAIL ASSOCIATES LLC/CIRE EQUITY	25-0088F
510-482-01	SPARKS RETAIL ASSOCIATES LLC/CIRE EQUITY	25-0088G
510-482-02	SPARKS RETAIL ASSOCIATES LLC/CIRE EQUITY	25-0088H
510-482-07	SPARKS RETAIL ASSOCIATES LLC/CIRE EQUITY	25-00881
510-483-01	SPARKS RETAIL ASSOCIATES LLC/CIRE EQUITY	25-0088J
510-483-02	SPARKS RETAIL ASSOCIATES LLC/CIRE EQUITY	25-0088K

16. REHEAR APPEALS FROM 2/12/2025 AGENDA (FOR POSSIBLE ACTION)

Petitions for Review of Assessed Valuation on the following parcels, which were originally heard by this Board on February 12, 2025, will be reheard by the Board based on additional petitioner evidence the Board did not receive to consider:

ASSESSOR'S PARCEL NO.	PETITIONER	HEARING NO.
025-021-20	SMITHRIDGE PROPERTY LLC	25-0027
163-073-04	BP CAPITAL I LLC	25-0028

17. ROLL CHANGE REQUEST - INCREASE (FOR POSSIBLE ACTION)

INCREASE – Consideration of and action to approve or deny a Roll Change Request (RCR) for the following parcel based on escaping taxation due to the improvements not being on the 2023/2024 assessment roll:

ASSESSOR'S PARCEL NO.	PROPERTY OWNER	RCR NO.
050-422-18	TURLEY, ASHLEY & BRADFORD et al	3843F23

18. ROLL CHANGE REQUEST - DECREASE (FOR POSSIBLE ACTION)

DECREASE – Consideration of and action to approve or deny Roll Change Request (RCR) number 1-1 for the following parcel based on an overassessment of the improvement value and new construction value added to the assessment roll for the 2024/2025 assessment year:

ASSESSOR'S PARCEL NO.	PROPERTY OWNER	RCR NO.
050-422-18	TURLEY, ASHLEY & BRADFORD et al	1-1

19. BOARD MEMBER COMMENTS (non-action item)

This item is limited to announcements or topics/issues proposed for future agendas.

20. PUBLIC COMMENTS (non-action item)

Comment heard under this item will be limited to three (3) minutes per person and may pertain to matters both on and off the Board agenda. Comments are to be made to the Board as a whole.

21. ADJOURNMENT (non-action item)

BOARD OF EQUALIZATION WASHOE COUNTY, NEVADA

FRIDAY <u>9:00 A.M.</u> FEBRUARY 28, 2025

PRESENT:

<u>James Ainsworth, Vice Chair</u> <u>Eugenia Bonnenfant, Member</u> <u>Rost Olsen, Member</u>

Janis Galassini, County Clerk
Trenton Ross, Deputy District Attorney

ABSENT:

Michael Gratz, Member

The Board of Equalization convened at 9:00 a.m. in the Commission Chambers of the Washoe County Administration Complex, 1001 East Ninth Street, Reno, Nevada. Chair McDonald called the meeting to order, the Clerk called the roll and the Board conducted the following business:

25-101E PUBLIC COMMENT

There was no response to the call for public comment.

25-102E <u>SWEARING IN</u>

Chief Deputy County Clerk Cathy Smith swore in the appraisal staff.

25-103E <u>WITHDRAWN PETITIONS</u>

The following petitions scheduled on the agenda were withdrawn by the Petitioners prior to the hearing:

Assessor's Parcel No.	Petitioner	Hearing
		No.
020-051-07	GATOR KIETZKE 2 LLC	25-0074
025-491-15	SYUFY ENTERPRISES	25-0085
039-051-08	WAL-MART STORES INC #3254	25-0095
024-055-52	SAM'S REAL ESTATE BUSINESS TRUST	25-0093
024-055-53	WAL-MART REAL ESTATE BUSINESS TRUST	25-0094
086-380-32	WAL-MART REAL ESTATE BUSINESS TRUST	25-0096
510-381-07	WAL-MART REAL ESTATE BUSINESS TRUST	25-0097

There was no response to the call for public comment.

FEBRUARY 28, 2025 PAGE 1

On motion by Member Bonnenfant, seconded by Member Olsen, which motion duly carried, it was ordered that the hearings be withdrawn.

25-104E <u>CONTINUANCES</u>

There were no requests for continuances.

25-105E <u>PARCEL NO. 025-401-21 – MARVEL WAY APARTMENTS II LP – HEARING NO. 25-0044E24</u>

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on property located at 1585 Marvel Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Taxable Value Change Stipulation, 1 page.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor's Office.

There was no response to the call for public comment.

With regard to Parcel No. 025-401-21, based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Olsen, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the Petitioner be granted an exemption for property taxes for tax year 2024-25, pursuant to NRS 361.082.

25-106E PARCEL NO. 084-110-31 – TURQUOISE NEVADA LLC – HEARING NO. 25-0075

A Petition for Review of Assessed Valuation was received protesting the 2025-26 taxable valuation on property located at 21575 Reno Technology Parkway E, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 11 pages.

Exhibit B: Analysis, 2 pages.

Exhibit C: Discount rate, long term renewable power purchase agreement, solar lease agreement, and first amendment, 204 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation and supporting documentation, 4 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor's Office.

There was no response to the call for public comment.

With regard to Parcel No. 084-110-31 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Olsen, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld, and the taxable improvement value be reduced to \$34,347,000, resulting in a total taxable value of \$35,000,000 for tax year 2025-26. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

25-107E PARCEL NO. 084-110-35 – TURQUOISE SOLAR LLC – HEARING NO. 25-0076

A Petition for Review of Assessed Valuation was received protesting the 2025-26 taxable valuation on property located at 21905 Reno Technology Parkway E, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 11 pages.

Exhibit B: Analysis, 2 pages.

Discount rate, long term renewable power purchase Exhibit C: agreement, land lease, and first amendment, 204 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation and supporting documentation, 4 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor's Office.

There was no response to the call for public comment.

FEBRUARY 28, 2025 PAGE 3 With regard to Parcel No. 084-110-35 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Olsen, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld, and the taxable improvement value be reduced to \$16,012,091, resulting in a total taxable value of \$17,857,591 for tax year 2025-26. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

25-108E PARCEL NO. 016-370-11 – GRACE, JOEL & AMY – HEARING NO. 25-0086R24

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on property located at 8924 Western Skies Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

<u>Exhibit I</u>: Assessor's Hearing Evidence Packet (HEP) including comparable sales, maps and subject's appraisal records, 11 pages.

Exhibit II: Taxable Value Change Stipulation and supporting documentation, 10 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor's Office.

There was no response to the call for public comment.

With regard to Parcel No. 016-370-11 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Olsen, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld, and the taxable improvement value be reduced to \$2,098,169, resulting in a total taxable value of \$2,298,169 for tax year 2024-25. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

25-109E PARCEL NO. 016-370-11 – GRACE, JOEL & AMY – HEARING NO. 25-0086

A Petition for Review of Assessed Valuation was received protesting the 2025-26 taxable valuation on property located at 8924 Western Skies Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet (HEP) including comparable sales, maps and subject's appraisal records, 13 pages.

Taxable Value Change Stipulation and supporting Exhibit II: documentation, 10 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor's Office.

There was no response to the call for public comment.

With regard to Parcel No. 016-370-11 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Olsen, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld, and the taxable improvement value be reduced to \$2,090,255, resulting in a total taxable value of \$2,300,255 for tax year 2025-26. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

25-110E PARCEL NO. 025-491-15 - SAM DOOLITTLE - HEARING NO. 25-0085R24

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on property located at 825 E. Patriot Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet (HEP) including comparable sales, maps and subject's appraisal records, 112 pages.

Taxable Value Change Stipulation, 1 page. Exhibit II: Exhibit III: Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor's Office.

FEBRUARY 28, 2025 PAGE 5 There was no response to the call for public comment.

With regard to Parcel No. 025-491-15 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Olsen, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld, and the taxable improvement value be reduced to \$38,524,681, resulting in a total taxable value of \$47,434,681 for tax year 2024-25. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

25-111E PARCEL NO. 086-161-20 – BUSI, CHARLES R. & JANET M. – HEARING NO. 25-0014R24

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on property located at 10420 Plata Mesa Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

<u>Exhibit A</u>: Assessment notices, property tax information, photos, maps, 35 pages.

 $\underline{\text{Exhibit B}}$: Property tax information, property listings, photos, and maps, 58 pages.

Assessor

<u>Exhibit I</u>: Assessor's Hearing Evidence Packet (HEP) including comparable sales, maps, and subject's appraisal records, 15 pages.

On behalf of the Petitioner, Charles Busi was sworn in by Chief Deputy County Clerk Cathy Smith.

On behalf of the Assessor and having been previously sworn, Steve Wood, Appraiser, oriented the Board as to the location of the subject of the property. Maps and images were located on pages 5 through 7 of the HEP.

Ms. Smith distributed documents to the Board from the Petitioner and placed them on file as Petitioner's Exhibit A.

Mr. Busi noted he had not come unprepared; however, he indicated he was not notified that the Board needed individual copies of his exhibits. He thanked the Clerk's Office for their assistance in making copies. He directed the Board to Petitioner's Exhibit A, which detailed the history and purchase of the property. He noted escrow statements were included in Petitioner's Exhibit A to show what was paid for the property. He said he also purchased the lot known as 10510 Red Rock Road in 2018, and a boundary line adjustment with Granite Hill Baptist Church was completed in 2019 which reduced his

property from 2.6 to 2.1 acres. He reviewed Petitioner's Exhibit A, page 11, which was a 2020/2021 Assessment Notice that showed the taxable value of the land based on the \$106,000 he paid for 2.6 acres. He then referred to the 2022/2023 assessment notice on page 12 of Petitioner's Exhibit A and indicated the total assessed value had increased to \$36,251. He was unsure why the assessed value had increased because building had not started. He noted the change in the taxable value had also increased. He said his understanding, per Nevada Revised Statutes (NRS), was that properties that were not owner-occupied could go up by eight percent. He referred to the increase in total taxable values from page 11 to the total on page 12 and said he did not understand the reason Mr. Woods gave him for that increase. He said he had a problem with the assessed value increasing by roughly \$10,000. He noted building had occurred during the 2023/2024 assessment period; however, he did not understand what the assessed value was supposed to do during building. He believed, from the information he got from Mr. Woods, that the value of the land remained flat but he was unsure.

Mr. Busi wondered how the taxable value got to \$126,000. He thought the assessments for 2023 started in July and noted Mr. Wood came out before then. Mr. Busi felt that building and improvements of roughly \$300,000 were reasonable; however, Mr. Wood informed him the assessed value was 80 percent of the full value. He said that by his calculations, the numbers did not match what he was told. He directed the Board to the first page of Petitioner's Exhibit A, which showed the taxable improvements were supposed to be \$375,893, instead the amount was \$424,989. He believed the correct price was \$375,893 and requested the total assessed value be decreased. He said he frequently viewed the Washoe Regional Mapping System because he was interested in the area he lived and the general real estate market. He asked the Board to review documents in Petitioner's Exhibit A which showed the footprint of his house and lot and escrow papers for the purchase of the two lots. He said the research and preparation of documents took him a long time to prepare.

Mr. Busi believed that Mr. Wood was nice, knowledgeable, and thorough in his explanations; however, Mr. Wood had only lived in the area for four years whereas he had been in the area since 1988 and had studied the market in Silver Knolls. He asked if the Board of Equalization (BOE) thoroughly read through the exhibits and wondered if they needed further explanations. Chair McDonald explained the time given was for Mr. Busi to present his case and highlight items on his exhibits. He informed the Board was familiar with the type of documents Mr. Busi provided. He mentioned he had never appealed to the BOE before and noted he was astonished by the process and costs involved in building a home. He informed the Board that he and his wife were the owners and builders of the home. He mentioned that Mr. Wood told him the home should have cost a certain amount to build. He said the house was supposed to cost a lot less than the amount Mr. Wood said the home should have cost to build; however, due to fraud from some people involved, it cost more. He noted he did much of the work himself. He displayed an image and mentioned that the church near his property received .59 acres due to the boundary line adjustment. He discussed a comparable property, which he said was one of Mr. Wood's examples, with taxes of roughly \$4,400, whereas his taxes were \$5,100. He opined that even though that comparable home was smaller, it was brand new, with a large garage and

five acres and a large garage. He noted those properties were located in an area with nice lots and expensive houses. He talked about a manufactured home with approximately 2,400 square feet located on Red Rock Road with 12 acres of land. He noted the property tax for that was \$1,590 and discussed another amount that he believed to be an indication that something had been built on the property.

Mr. Busi noted that he tried negotiating with Mr. Wood but was reverted to the Assessor for the tax bill. When he spoke to the Assessor, he was referred to the appraiser. He felt he was not receiving help, and his concerns were not being addressed. He mentioned Mr. Wood would discuss a piece of land on Osage Road that sold in 2022. He informed the Board that the owner had stopped paying taxes in 2023. He believed Mr. Wood compared the Osage Road property to the subject site to make it seem like Mr. Busi was getting a good deal on taxes. Mr. Busi thought the owner of the Osage Road property had overpaid because Osage Road was a dirt road, and Osage Road was the worst place to own land in Silver Knolls.

Chair McDonald informed Mr. Busi that his time had expired, but he would get an opportunity to rebut after the Assessor's Office presented its case. He said Mr. Busi would also have the opportunity to present another piece of land that was a better approximation of fair value.

Mr. Wood reported that the petitioner purchased the land on October 16, 2018, for \$105,000, and in 2022, construction began. In fiscal year (FY) 2023/2024 the home was determined to be 75 percent complete and 100 percent complete in FY 2024/2025. He said the new construction explained the increases seen in the improvement values and tax cap values during those timeframes. He indicated that a market analysis was derived from a sales comparison approach on page 2 of the HEP. Pictures of the comparable sales were located on pages 8 through 15 of the HEP. Properties used in the comparable sales chart were located in the same neighborhood as the subject site. Although the properties shared similarities, some superiorities and inferiorities existed. He clarified that the appeal was for tax year 2024 and allowed for comparable sales up to three years prior. He explained all the improved sales were older in age, and ranged from 47 to 51 years of age, which meant they were near or at full depreciation.

Mr. Wood noted that Improved Sale (IS) 1 was considered the best improved sale comparable to the subject due to its similar location and bathroom count. IS 1 sold on July 26, 2022, for \$293 per square foot (SF). He explained the various ISs ranged in values from \$230 per SF to \$298 per SF, which supported the total taxable value of \$214 per SF. Regarding the comparable land sales (LS), he mentioned that LS 1 was considered the best LS comparable to the subject largely because it was similar in size with both properties having flat topography. He noted LS 1 was inferior with dirt road access and location within a Federal Emergency Management Agency (FEMA) flood zone. LS 1 sold on March 29, 2021, for \$135,000. He said land sales on the lower end of the range suffered from smaller size, close proximity to flood zones, and in some cases, inferior dirt road access. He informed the Board that to account for the inferiorities in the land sales, an upward adjustment of value was necessary. He indicated some of the land sales provided a

range of value from \$120,000 to \$138,000, which supported the taxable land value of \$126,000. He concluded by saying the sales comparison approach supported the total taxable value and did not exceed full cash value; therefore, a reducted was not recommended. He asked that the Board uphold the Assessor's Office's total taxable value.

Member Bonnenfant asked Mr. Wood to explain the impact of Assembly Bill (AB) 489 regarding abatements and the assessed value and to clarify at which step in the process the abatement was occurring. She asked him to explain why an assessed value was allowed to increase outside of an abatement. Mr. Wood said that during the building process, NRS allowed the first year's tax cap to be outside of the eight percent due to new construction. He explained that was why there was more of an increase than typically seen. Member Bonnenfant commented that the assessed value could increase as much as the market allowed and the 8 percent abatement occurred at the property bill level. She explained that meant a person could pay 8 percent more, but there was no limit on the assessed value. Mr. Wood confirmed the assessed value could increase depending on the market and material costs; however, the abatement was in place to limit it. He believed the petitioner was currently at three percent which was a low cap.

Member Bonnenfant asked Mr. Wood about the 10065 Laurent Road property addressed by the petitioner. She recalled that Mr. Busi compared the property tax bills on 10065 Laurent Road and his own property. She wanted to know the assessment comparison between the two properties. Mr. Wood said the 10065 Laurent Road property would be discussed during the next hearing since it was a newer sale. He asked if the Board would prefer to discuss it at the next hearing. Chair McDonald requested Mr. Wood present that information for the first hearing.

Mr. Wood believed the large issue between the properties was that the Laurent Road property was further into Silver Knolls and off a dirt road, whereas the subject site was off a paved road. He noted the properties were similar in age; however, the home on Laurent Road was just under 2,000 SF, and the subject property was roughly 2,500 to 2,600 SF. He said the Laurent Road property was inferior in location and size, which factored into the value.

Assessor Chris Sarman clarified that AB489 was a cap on taxes, not on value. He explained that the assessed value might fluctuate and increase over time, but there was a margin between the tax cap value and the cap on taxes. He said the taxes were not handled by the Assessor's Office; the Assessor's Office handled value. The taxes could be capped at up to three percent outside of new construction.

Chair McDonald explained that Mr. Busi would be allowed time to rebut what Mr. Wood presented or add any additional information. He reminded Mr. Busi that the other tax year hearing would be heard after the current hearing.

Mr. Busi referred to the comparable home on Laurent Road and reminded it had a large storage garage and stucco. He noted his property did not have stucco and due to monetary issues, he had to choose cheaper options for his home. He said the Laurent Road home had an improved gravel road, unlike the Osage Road property. He commented that the houses adjacent to the Laurent Road home were nice homes. He referred to Exhibit B, page 12, regarding the North Red Rock Road property. He noted the property was 3,795 square feet, 21.25 acres, and sold for \$1.1 million in 2024. He did not understand how the Assessor's Office arrived at their figures for abatements. He said he witnessed many homes in his area that had lower taxes than his home. He said that as an older person, he did not think he would have many years left in the house. He felt Mr. Wood could have negotiated with him due to that and noted he practically begged him. He asked that the taxes be lowered slightly and requested the taxes be lowered into the \$4,000 range. He knew he needed to pay taxes and that it took money to run the County. He said he was not resentful that he had to pay taxes.

Mr. Busi said he wanted to present more comparable and mentioned he was had wanted to discuss Lifestyle Homes.

Chair McDonald noted that one of the primary elements of taxation was the improvement value, which was based on rebuild costs. He asked Mr. Busi if the Assessor's Office's taxable improvements were higher or lower than what he spent. Mr. Busi replied that he spent less than the taxable improvements from the Assessor's Office. He indicated he did a partial cost list; however, a complete list was not done. He informed that when construction started, lumber was priced lower but increased during the middle of 2022. He opined he spent less. Chair McDonald asked Mr. Busi for clarification on how much less. He stated that Mr. Busi built the house during a time when construction prices were rising, which led to Mr. Busi overspending on the original budget. He asked how much Mr. Busi believed was spent building the entire house over the two years spent building it. Mr. Busi estimated it cost \$550,000 to build the home.

Chair McDonald understood Mr. Busi was concerned about taxes, which the Assessor's Office had no control over since they could only assess the value. He stated that Mr. Busi's tax was locked into a tax cap and would increase by 3 percent every year as a primary residence. He asked if Mr. Busi understood that. Mr. Busi replied that he understood that once a tax was established, it could only increase by 3 percent every year. Chair McDonald clarified the Board could only discuss valuations and not taxes. Mr. Busi said he understood but had an issue with the valuations of houses twice the size of his property. Chair McDonald indicated the Board was concerned about the same thing and it focused on equalizing payments to ensure Mr. Busi was not bearing a higher burden than someone else. He noted Mr. Busi's comments had not been ignored.

Mr. Busi hoped the Board could do something for him. He did not feel he was asking for a huge cut in his taxes. He explained that once he began his research for the appeal, he thought to himself that the process was almost too much.

Vice Chair Ainsworth asked if the Assessor's Office informed Mr. Busi that NRS required the home to be valued based on a formula by Marshall and Swift. He clarified that Marshall and Swift was a company that tracked construction materials and labor costs. Since Mr. Busi was an older builder, Vice Chair Ainsworth speculated he may have spent

less than Marshall and Swift calculated. He opined the problem could be the equilibrium between what Mr. Busi spent and what the law required. Mr. Busi noted that Mr. Wood mentioned Marshall and Swift during a phone conversation, but he was unsure of what that referred to. Vice Chair Ainsworth said he did not know what it was until he joined the Board. He explained that Marshall and Swift was the basis of the Assessor's Office's evaluations when performing an appraisal.

Member Olsen recalled that Mr. Busi said he did most of the building himself. He asked if Mr. Busi accounted for the time spent building and the cost compared to outsourcing labor to a contractor. Mr. Busi referred to a neighbor who helped him dig trenches for plumbing, electrical, and septic. He noted he had received quotes for outsourcing labor but did not keep track of them since he did the labor himself. He indicated that he paid someone to build the leach field and appreciated the assistance from the health department, which helped him with leach field information. He noted he received a quote from a contractor to build the leach field for \$37,800, but he built it himself for \$16,000. He knew he was saving money at the time but did not keep track of it in detail.

Member Bonnenfant asked Mr. Wood about the evaluation methodology for valuation and whether it was the same as neighboring properties and all properties across the County. Mr. Wood confirmed the same methodology was used. He clarified that the Assessor's Office based the land values off of the market and took into account replacement costs for new builds and improvements.

Member Olsen asked Mr. Wood if the Marshall and Swift evaluation factored in contractors versus a person who self-built. Mr. Wood said only a small portion was factored in the evaluation and overall, the costs were still on the conservative side. He noted a conversation with Mr. Busi to try to get construction costs from him to compare to the improvement value; however, Mr. Busi did not have a full list of costs because he had stopped keeping track of the costs. He indicated that Mr. Busi reported \$500,000 to \$600,000 in total costs. He informed that in 2024/2025, the improvement value was \$424,989, which was under the estimated value.

Chief Property Appraiser Howard Stockton reported that the utilization of Marshall and Swift was required for the County to stay equitable. He acknowledged that the Assessor's Office occasionally got into owner-builder situations where a person had done a lot of the work themselves. He mentioned that occasionally, and depending on the scope of work, the Assessor's Office's cost would be higher than the person actually paid; however, the Assessor's Office was required to use Marshall and Swift for all properties, so values were equitable. He said that in cases where a person did a lot of work themselves, it was possible that the costs were less than the Assessor's Office. He informed that when the Assessor's Office came to a value, it was vetted against the market value. He explained if the total taxable value was greater than the market value, then the Assessor's Office would make a downward adjustment.

Chair McDonald said he would prefer to give the petitioner the benefit of his cost; however, at a \$550,000 construction cost, it would equal \$213 per SF. He noted

the Assessor's Office's value of improvements equaled \$164 per SF, with the total taxable value at \$213 per SF. He believed Mr. Busi was receiving the benefit of reduced construction costs. He said he did not see a meaningful difference in the land because the inferior properties may have overpaid, but it seemed to be the current value. Member Bonnenfant noted her concern that in making any adjustments, an inequity was created with the other surrounding properties. Member Olsen and Vice Chair Ainsworth agreed with Member Bonnenfant.

There was no response to the call for public comment.

With regard to Parcel No. 086-161-20, hearing number 25-0014R24, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Bonnenfant, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

10:00 a.m. The Board recessed.

10:10 a.m. The Board reconvened with all members present.

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Chair McDonald informed Mr. Busi that he had an independent right to appeal the upheld taxable value to the State Board of Equalization by March 10, 2025.

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25-112E <u>PARCEL NO. 086-161-20 – BUSI, CHARLES R & JANET M – HEARING NO. 25-0014</u>

A Petition for Review of Assessed Valuation was received protesting the 2025-26 taxable valuation on property located at 10420 Plata Mesa Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

<u>Exhibit A</u>: Assessment notices, property tax information, photos, maps, 35 pages.

Exhibit B: Property tax information, property listings, photos, and maps, 58 pages.

Assessor

<u>Exhibit I</u>: Assessor's Hearing Evidence Packet (HEP) including comparable sales, maps, and subject's appraisal records, 13 pages.

On behalf of the Assessor and having been previously sworn, Steve Wood, Appraiser, oriented the Board as to the location of the subject of the property. Maps and images were located on pages 5 through 7 of the HEP.

Mr. Busi commented that he did not understand why there was a second hearing and opined the value would be upheld regardless of what he said or showed the Board. Chair McDonald recommended discussing new information with the Board, such as another parcel of land that better described his property and sold for under \$120,000, which is what the Assessor's Office used to value the land. He noted if Mr. Busi provided that, it would be new information the Board would have to consider.

Mr. Busi said that Lifestyle Homes seemed to have preferential tax treatment; however, he did not know where the sale came from or when it occurred. He thought the Washoe Regional Mapping System only showed taxes for 2020 to 2025. He referred to a property with 12 acres on Red Rock Road and compared the assessed value to the taxes for the property. He said he was unsure what the property was sold for, but he had followed the market for many years and saw a large number of parcels sell for under \$100,000. Chair McDonald asked for the parcel number or street address of the property on Red Rock Road.

Mr. Busi asked if it was a question of land value. Chair McDonald noted there were two elements in the valuation of Mr. Busi's property. The first was the land value underneath, which was market value. The other was the rebuild cost, which was the Marshall and Swift calculation of the depreciation of the home's rebuild construction. He explained those two elements combined equaled the valuation. Mr. Busi mentioned he spoke with County Assessor Chris Sarman about an element in the construction costs regarding fraud. He said he did not want to mention names, but the estimated cost of \$550,000 was due to fraud. He informed that Mr. Sarman told him to address the fraud at his hearing. Chair McDonald asked about the nature of the fraud and the estimated impact on Mr. Busi. Mr. Busi estimated roughly \$100,000 to \$150,000 was his impact due to fraud. He said promises had been made to him but not kept.

Chair McDonald recalled Mr. Busi mentioning a property on Red Rock Road with a substantial difference in taxes. He asked for the street address of that property on Red Rock Road so the Board could view the information to determine the assessed value of the land and property.

Mr. Busi referred to Exhibit B, pages 21 through 25, regarding Lifestyle Homes TND, LLC's subdivision land. He noted the property was 34 acres outside of Outlaw Lane. He said they were currently attempting a building project that would get it down to 1/3 acre. Chair McDonald asked if the parcel was undeveloped. Mr. Busi confirmed the parcel was undeveloped; however, it was next to development.

Chair McDonald recommended hearing from Mr. Wood while Mr. Busi located the property on Red Rock Road. He asked if there was additional information Mr. Busi wanted to present besides the Red Rock Road property.

Mr. Busi said that Lifestyle Homes TND, LLC had 199 acres, which came out to \$19.84 per acre with a total assessment of \$199,532 and \$3,771 in taxes. He felt that every parcel he found received preferential tax treatment, although he acknowledged he was unsure of what the properties sold for. He referred to a property on Osage Road, Exhibit B, page 29, and said the property received a tax of \$1,175.85 in 2024. Mr. Busi did not understand the values of houses explained by Assessor Sarman. He hoped the Board would have mercy on him and lower his taxes slightly. He mentioned that there was a home across the street from the Osage Road property that was valued at around \$400,000, with taxes of approximately \$4,000. He said Lifestyle Homes owned the 13 acres that home was on. He acknowledged that seeing numbers like that irritated him and if he had known what he would have to go through to build his home, he would have sold his lot at a profit and purchased a built home. He mentioned he was unaware there was a tax penalty for building. He informed the Board that even though he spent a lot of time researching information for the appeal, it was the inequity that made him continue. He wondered if he had provided too much paperwork for his appeal.

Mr. Busi communicated that the homes in his area were considered low-density suburban (LDS). He mentioned a home on 46 acres further out on Red Rock Road in general rural (GR) zoning that sold for \$1.2 million in 2024. He was unsure if there was an update on the taxes of that property, but he noted that they were \$4,842 recently.

Mr. Busi was unsure what the Board would do with the rest of his paperwork, which was Petitioner's Exhibit B. Chair McDonald noted that Exhibit B would become part of the record and could be used for appeals. Mr. Busi asked if the appeals were to the State. Chair McDonald confirmed the appeals were to the State BOE. Mr. Busi wondered what the point of appealing to the State was if the Board did not give him a tax decrease. Chair McDonald said he could not give Mr. Busi an answer to that question.

Mr. Busi brought up a property on 43.51 acres that was previously for sale for \$1.8 million and currently selling for \$1.5 million. He understood the property was designated GR on Antelope Valley Road, but the property explained why he had an issue with the taxes. He indicated that the home was approximately 5,000 square feet with an assessed value of \$181,900. He speculated he could have purchased a \$1.1 million home on 43 acres and his taxes would have been lower than what he was currently paying. He referred to a property on Plata Mesa Road with approximately 3 acres and taxes of \$2,994 that was down the street from his home. He said there was a nicer home on Osage Road that backed up to the Reno Stead Airport that he could not find in his paperwork.

Mr. Wood indicated the subject parcel was purchased in 2018 for \$105,000 with construction beginning in 2022. The home was bumped up to 75 percent complete for the 2023/2024 tax year and 100 percent completion in 2024/2025. He reiterated the increase in the improvement values and the tax cut values. He explained the market analysis

was derived from the sales comparison approach located on page 2 of the HEP. Photos of the comparable sales were located on pages 8 through 13 of the HEP. The properties used in the comparable sales chart were located in the same neighborhood as the subject parcel. He commented that although they shared similarities, some superiorities and inferiorities were noted on page 2 of the HEP.

Mr. Wood noted an error in the summary regarding Improved Sale (IS) 3, which mentioned an appreciation of \$10 per SF; however, it should have read \$30 per square foot (SF). He said that IS 1 was considered the best improved sale comparable to the subject and was similar in location, bedroom count, and bathroom count. IS 1 sold on November 25, 2024, for \$359 per SF. Overall, the IS provided a range of values from \$260 per SF to \$391 per SF, which supported the taxable value of \$213 per SF. He noted that all three comparable land sales (LS) were roughly one acre in size, and each sold for \$120,000. He said LS 1 was considered the best LS comparable to the subject, and, like the subject, it had paved road access and flat topography; however, LS 1 was inferior in size. He said the three comparable LS represented the median lot size for the unit type in the Silver Knolls neighborhood. LS 1 sold on January 26, 2024, for \$120,000. He explained that although all three comparable properties sold for \$120,000, all were inferior in size and located either in a flood zone or had dirt road access. He mentioned that an upward adjustment of value was necessary to account for those inferiorities when compared to the subject. Parcels similar to the subject with two acres plus in size had an upward adjustment to reflect the larger size, and the subject's land value of \$126,000 was supported. He concluded that the sales comparison approach supported the Assessor's Office's total taxable value and did not exceed full cash value. He noted a reduction was not recommended and asked the Board to uphold the Assessor's Office's total taxable value.

Chair McDonald noted the petitioner presented a few other raw land parcels. From his understanding, because those were not subdivided and were just large acreage parcels, the use categorization and valuation for those were considerably different. Mr. Wood affirmed that was correct. He said he was unsure of the specifics of those properties, but from what he could tell, they appeared to be large acreage, undeveloped parcels. He acknowledged that without knowing details about the comparable properties Mr. Busi presented, they seemed undeveloped, with large acreage and potential issues that would make them incomparable.

Mr. Busi referred to a property on Red Rock Road that was close to the comparable properties and his own. He mentioned the home was on 23 acres with 3,424 SF. He said the home had a separate garage building and an asking price of \$1,250,000. He believed that home was superior to his. He noted he had not brought pictures of the inside of his home, but a lot of the homes he researched and presented to the Board were nicer than his. He believed he should have bought a prebuilt home.

Chair McDonald asked for 12700 Red Rock Road's assessment record. Senior Appraiser Jane Tung indicated the home was built in 1979 so there was a substantial depreciation difference. She informed that the square footage of the home was 1,676, which was also different from the subject property. Chair McDonald asked what the value of the

land was. Ms. Tung noted that the land was valued at \$160,000, and the taxable improvements were roughly \$330,000. She explained that, from what she could see, the major differences in the property compared to the subject property were the larger land size, the older age of improvements, and the smaller gross living area. Mr. Busi indicated the property was 1,676 SF; however, the sales listing stated it was actually 3,400 SF. Ms. Tung clarified that the basement was 1,748 SF which was listed separately.

Mr. Busi located the 12-acre property with a manufactured home that he previously referred to as having roughly \$1,500 in taxes. Chair McDonald asked Ms. Tung for the assessment record on the property.

Mr. Busi said that he conducted extensive property research and wondered why Lifestyle Homes LND, LLC, received different taxable values and assessments. He was also confused about the difference between his raw land purchased in 2018 and raw land purchased in 2007. Chair McDonald indicated that the tax cap started at a different point, which brought up a legislative issue the Board could not address.

Ms. Tung mentioned that the property Mr. Busi referred to was a 2,490 SF property that was built in 2020, which was comparable to the subject site; however, because it was a mobile home conversion to real property, the cost margins were lower. She said the Assessor's Office was mandated to utilize Marshall and Swift's cost to ensure equality. She mentioned if Mr. Busi had a mobile home conversion property, it would use the same cost as the property Mr. Busi referenced. She clarified that Nevada Revised Statutes (NRS) did not assess properties by market value. She explained that while other properties were selling for \$1 million or more, the Assessor's Office was mandated to use what was defined in the NRS. Therefore, only land was at market value. The improvement was replacement costs, new as stated in Marshall and Swift, minus depreciation. She said that some of the properties presented were older, with 40 years of depreciation. She commented that value could not be used to establish the taxable value because staff had to follow what the NRS stated.

Mr. Busi said he understood that he needed to leave all his information on the comparable houses with the Clerk's Office. He believed nothing would change unless the Board reviewed the information again and reconsidered. Chair McDonald confirmed that Mr. Busi should leave the documentation with the Clerk in case he later decided to appeal to the State BOE. Mr. Busi asked if the Board would look at the documents left with the Clerk. Chair McDonald said the documents would be preserved in the record.

Member Bonnenfant appreciated Ms. Tung's explanation of the depreciation issue. She believed that the system was complicated, and she sympathized with the petitioner's questions and concerns. She agreed that it seemed that properties were valued differently, with older properties paying much less in taxes compared to newer properties, which created issues with the taxpayers; however, the Assessor's Office was required to use that system. She indicated there was little the Board could do unless processes were changed at the State. Member Olsen echoed Member Bonnenfant's sympathies. He thought it seemed inequitable that a new build would pay more taxes than

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an older build. He said the Legislature bound the Board of Equalization (BOE) to certain procedures. Vice Chair Ainsworth thought equalization was important and that all property owners should pay their equal share. He noted the Board did not have much leeway on that.

There was no response to the call for public comment.

With regard to Parcel No. 086-161-20, hearing number 25-0014, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Olsen, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

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Chair McDonald informed Mr. Busi that he had an independent right to appeal the upheld taxable value to the State Board of Equalization by March 10, 2025.

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25-113E PARCEL NO. 510-083-03 THROUGH 510-483-02 - SPARKS RETAIL ASSOCIATES LLC/CIRE EQUITY - HEARING NO. 250088A THROUGH 25-0088K

A Petition for Review of Assessed Valuation was received protesting the 2025-26 taxable valuation on property located at 255 Disc Drive, Washoe County, Nevada.

Assessor's Parcel No.	Petitioner	Hearing
		No.
510-083-03	SPARKS RETAIL ASSOC. LLC/CIRE EQUITY	25-0088A
510-083-04	SPARKS RETAIL ASSOC. LLC/CIRE EQUITY	25-0088B
510-083-08	SPARKS RETAIL ASSOC. LLC/CIRE EQUITY	25-0088C
510-083-09	SPARKS RETAIL ASSOC. LLC/CIRE EQUITY	25-0088D
510-481-04	SPARKS RETAIL ASSOC. LLC/CIRE EQUITY	25-0088E
510-481-08	SPARKS RETAIL ASSOC. LLC/CIRE EQUITY	25-0088F
510-482-01	SPARKS RETAIL ASSOC. LLC/CIRE EQUITY	25-0088G
510-482-02	SPARKS RETAIL ASSOC. LLC/CIRE EQUITY	25-0088H
510-482-07	SPARKS RETAIL ASSOC. LLC/CIRE EQUITY	25-0088I
510-483-01	SPARKS RETAIL ASSOC. LLC/CIRE EQUITY	25-0088J
510-483-02	SPARKS RETAIL ASSOC. LLC/CIRE EQUITY	25-0088K

The following exhibits were submitted into evidence:

Petitioner

<u>Exhibit A</u>: Value summaries, photographs, and comparable properties, 63 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet (HEP) including comparable sales, maps and subject's appraisal records, 112 pages. Exhibit II: Assessor's HEP revised appeal summary page, 1 page.

No one offered testimony on behalf of the Petitioner.

Chief Deputy County Clerk Cathy Smith distributed documents to the Board from the Assessor's Office and placed them on file as Assessor's Exhibit II.

On behalf of the Assessor and having been previously sworn, Stacey Jackson, Appraiser, oriented the Board as to the location of the subject of the property. She noted the property was collectively known as the Sparks Galleria. She stated maps were located on pages 82 through 84 of the HEP. Exhibit II corrected the appeal summary page on page 1 of Exhibit I. Exhibit II corrected the year built from 2005 to 2010. She noted the petitioner's evidence had inconsistencies regarding the sales listings. Ms. Jackson referred to the improved sale (IS) 3 on page 18 of Exhibit A which showed a sales price of \$13.7 million; however, the actual sales price of the improved parcel was \$76 million. She informed the Board that one of the lowest land sales presented in Exhibit A referred to a project to widen Lemmon Drive which sold at a very low price per square foot (SF). Ms. Jackson said she visited every comparable parcel provided by the petitioner.

There was no response to the call for public comment.

With regard to Parcel No. 510-083-03 through 510-483-02, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Olsen, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

25-114E PARCEL NO. 025-021-20 – SMITHRIDGE PROPERTY LLC – HEARING NO. 25-0027

A Petition for Review of Assessed Valuation was received protesting the 2025-26 taxable valuation on property located at 770 Smithridge Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Rent roll and tracking information, 7 pages.

Assessor

<u>Exhibit I</u>: Assessor's Hearing Evidence Packet (HEP) including comparable sales, maps and subject's appraisal records, 25 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor and having been previously sworn, Adam Smith, Appraiser, oriented the Board as to the location of the subject of the property. He noted an aerial image was located on page 17 of the HEP. He stated the total taxable value was supported by the income and sales comparison approaches and did not exceed full cash value. He said the appellant provided Exhibit A, a rent roll on February 12, 2025, which indicated the subject property was fully occupied, rather than the 5 percent vacancy used in the analysis. He noted the roll also noted the subject had below market rent at \$0.93 per square foot (SF). He explained that using that rent amount indicated a price per SF of \$154, which was well above the Assessor's total taxable value of \$124 per SF. He recommended the Assessor's total taxable value be upheld.

There was no response to the call for public comment.

With regard to Parcel No. 025-021-20, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Bonnenfant, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

25-115E PARCEL NO. 163-073-04 – BP CAPITAL I LLC – HEARING NO. 25-0028

A Petition for Review of Assessed Valuation was received protesting the 2025-26 taxable valuation on property located at 9475 Double R Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Rent roll and tracking, 7 pages.

Assessor

<u>Exhibit I</u>: Assessor's Hearing Evidence Packet (HEP) including comparable sales, maps and subject's appraisal records, 24 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor and having been previously sworn, Kelson Powell, Appraiser, oriented the Board as to the location of the subject of the property. He explained the rent roll provided after the initial hearing was incomplete and did not indicate dates or terms pertaining to the rent provided. Mr. Powell said he was not able to determine how the \$0.83 monthly rent per square foot (SF) was derived because it was not the average, median, or total monthly rent divided by the area. He noted there was a discrepancy between the petitioner's provided 35,904 SF and the Assessor's record of 39,338 SF. He reviewed the income approach details that were located on page 4 of the HEP. He explained that the common area maintenance (CAM) component fees were additional charges paid by tenants that included the cost of maintaining shared spaces. He said the survey of CAM income shown on page 6 indicated a median of \$0.22. He explained the CAM rate used in his analysis of \$0.25 was slightly less than the \$0.27 per SF provided on the rent roll. He said upon his inspection of the subject property on January 28, 2025, one unit appeared to be vacant, which was estimated to be 4 percent of the entire building. Mr. Powell referred to the effective gross income, net operating income, and capitalization rate analysis detailed on page 4 of the HEP with charts on pages 6 through 8. He explained the inputs used in his analysis were substantiated and conservative and that by using the stated factors in the HEP, the total taxable value of \$7,944,000 was determined. He informed the Board that the property was appealed annually for the past three years with no significant change to the condition of the property. He recommended the Assessor's total taxable value be upheld due to the total taxable value not exceeding full cash value.

Chair McDonald asked Mr. Powell if he had ultimately concluded on a seven percent cap rate. Mr. Powell confirmed seven percent. Chair McDonald noted that the amount was generous. Chair McDonald calculated the total rent provided by the petitioner, adjusted it using Mr. Powell's CAM, and used a seven percent cap rate. He concluded with a value that was higher than the actual tax value. He did not believe the income approach would warrant a reduction.

There was no response to the call for public comment.

With regard to Parcel No. 163-073-04, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Vice Chair Ainsworth seconded by Member Olsen, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

25-116E PARCEL NO. 014-135-24 – BRYAN RAYDON – HEARING NO. 25-0084R24

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on property located at 121 Vesta Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

<u>Exhibit A</u>: Petitioner comparable properties, Assessor comparable properties, photos, rent roll, 13 pages.

Assessor

<u>Exhibit I</u>: Assessor's Hearing Evidence Packet (HEP), including comparable sales, maps, and subject's appraisal records, 94 pages.

On behalf of the Petitioner, Steven Polikalas was sworn in by Chief Deputy County Clerk Cathy Smith.

On behalf of the Assessor and having been previously sworn, Jeff Lewis, Appraiser, oriented the Board as to the location of the subject of the property. He stated the appeal was complicated because the property was under construction and at partial completion during the appealed tax year. The appealed value of roughly \$4.9 million represented a partial value and approximately 69 percent of the final value. Mr. Lewis said situations such as this were typically not appealed; therefore, the Assessor's HEP might generate questions. Maps and photos were located on pages 39 through 44 of the HEP.

Mr. Polikalas indicated the appeal was based on an equalization argument regarding economic obsolescence and comparable properties that had received economic obsolescence in the past. The subject site had a small retail coffee shop occupying roughly 1,200 square feet (SF) of the bottom floor. He stated the apartment complex was initially planned for 2020 and that the market regarding multifamily apartment complexes was different in that year. He read from page 3 of Petitioner's Exhibit A regarding the concessions offered by the property owner and rent revenues. He opined the owners would not have pursued the property if they had foreseen that market conditions and the rents would be 20 percent lower than originally planned. He referred to the rent roll on pages 12 and 13 of Petitioner's Exhibit A while continuing to read from page 3 of Petitioner's Exhibit A. He stated that an income and expense report showed a net operating income loss of \$115,934 over the four months prior to debt service. He asserted the taxpayer was burdened with significant costs to keep their assets solvent while trying to lease the units during challenging times.

Mr. Polikalas referred to the comparable properties that had previously received obsolescence as listed on pages 4 through 8 of Petitioner's Exhibit A. He stated in 2024, the Assessor's Office (AO) had applied obsolescence to The Deco apartment

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complex, which amounted to approximately \$30,000 per unit. He noted the petitioner was seeking a \$40,000 per unit economic obsolescence adjustment to their property value.

Next, Mr. Polikalas read from page 5 of Petitioner's Exhibit A regarding The Atrium, which received an obsolescence of nearly \$54,000 per unit until it stabilized. He stated The Bridges apartment complex received nearly \$50,000 per unit in obsolescence adjustments. Additionally, he discussed a mixed-use facility, the 3rd Street Flats, which the AO had referenced as a comparable property. He indicated that this property had received an adjustment based on obsolescence, though it was a superior property to the subject site. Until stabilization, while the property was still under construction, it received approximately \$43,000 per unit in obsolescence.

Mr. Polikalas said the second comparable the Assessor brought up was located at 64 Park Street. He reminded the Board that the subject property was valued at \$176,000 per unit, while the property at 64 Park Street was valued at \$105,000 per unit. He mentioned the third comparable the Assessor brought forth at 5599 Quail Manor Court, which was in a superior market and was only valued at \$83,000 per unit. He noted the AO's final comparable was at 405 Grand Canyon Boulevard. He said the sale of that property was premised on a stabilized asset and did not reflect any concessions. He asserted that the current multi-family market was flooded with units requiring massive concessions. He noted that the subject property, known as the Carlin Apartments, was located off Vesta Street, which had many ingress and egress issues. The property had failed as a number of different types of businesses over the years, which he believed could indicate the future of the subject as was indicated by the inability to lease it in a timely fashion.

Mr. Polikalas discussed another comparable the AO had brought forward, the Mod II, which was located on the River Walk. The details related to this property were included on pages 8 and 9 in Petitioner's Exhibit A. That asset was leased quickly. It was a fully stabilized asset without any concessions offered and it sold for \$205,741 per unit, which he did not believe was comparable to the Carlin Apartments. He mentioned that the AO had used The Deco as a market value comparable to the subject; however, he said The Deco was far superior with high-speed elevators, parking, and a penthouse level. He noted The Deco was also not comparable to the 40-unit Atrium property in the southern part of the midtown area on Wells Avenue. He commented that the neighborhood was surrounded by small offices and retail space. The total taxable value of The Deco was \$135,000 per unit.

Mr. Polikalas concluded that the taxpayer was seeking obsolescence for the subject property so it could achieve stabilization. He said once that happened, the Assessor could remove the obsolescence to calculate a more fair, equitable, and equalized tax value.

On behalf of the Assessor's Office, Mr. Lewis recognized that the AO was using stabilized properties as comparables in its sales comparison approach because properties typically did not sell when they were not stabilized. He mentioned that in its income approach, the AO was making an adjustment based on the lack of stabilization. The sales comparison approach was located on pages 2 through 4 of the Assessor's HEP.

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Mr. Lewis said the subject was a two-building apartment complex with 40 apartments, a parking level, and a retail store located on the corner of Vesta Street and Holcomb Avenue. It was known as the Carlin Apartments. At this point, in the 2024-25 tax year, the apartments were fully completed. He discussed the improved sales (IS) comparisons, IS-1 through IS-4, including their indicated taxable values per unit, which were listed on page 3 of the Assessor's HEP. He noted the improved sales ranged from \$250,000 to \$298,000 per unit. He indicated that IS-2 and IS-4 were considered the most comparable sales and given the most weight in the AO's analysis. Both properties were located near the subject and were similar in unit size. The sales comparison approach was reconciled to a value of \$245,000 per unit, or a total value of \$9,800,000. He reiterated that the comparables were fully stabilized sales, but he believed they would further support his stabilized value in the income approach.

Mr. Lewis indicated the land sales, also listed on page 3 of the Assessor's HEP, were in similar locations to the subject property. The land value of the subject property was currently \$20, 250. He asserted the land sales comparisons that were selected supported the total taxable value at that unit value.

Mr. Lewis then reviewed the income approach as listed on pages 5 through 7 of the Assessor's HEP. The income approach was located on pages 5 through 7 of the HEP. He explained the information looked different than usual, and he attempted to break the information down for clarity. The approach was presented as if the property was 100 percent stabilized; however, since the property was under construction, it was not providing income at that time. Therefore, adjustments were made to represent the estimated income lost due to construction. Discounts were provided based on the progress of the construction to reach an as-is value at the time of the 2024/2025 roll close.

Mr. Lewis indicated that the income expense data provided by the petitioner was minimal. Since the property was under construction, the AO had anticipated a negative income, so they had considered market data. He said the rent figures used were in line with the market, and the potential gross income was estimated at \$999,569. He stated that the multi-family market in Reno had declined a bit but he declared it was still a strong market. The AO had seen low vacancy rates with an average of 3.09 percent. In their analysis they used a 5 percent vacancy rate to be on the conservative side. They also incorporated a 1 percent collection loss. Additionally, they considered rent concessions and estimated that in a stabilized year, 3 units per month would turn over with 2 months of free rent concessions. These factors were included in their analysis and after these deductions, the effective gross income of \$867,932 was estimated.

Mr. Lewis stated that the AO determined a net operating income of \$511,906, using a market-determined expense ratio of 40 percent. He indicated the demand for multi-family investments was still high in the local market and capitalization (cap) rates had remained low. He maintained that the local cap rates suggested a range between 4.1 percent and 6.33 percent, while local market reports indicated an average cap rate of 5.9 percent for all multi-family properties in Washoe County. He said the most weight was given to comparables CR-1 and CR-3, as shown on page 8 of the Assessor's HEP, because

they were the most like the subject and had recent sales. A cap rate of 5.5 percent was estimated for the subject, which fell between the rates for CR-1 and CR-3. This resulted in an income approach to value of 9,307,385 or \$232,600 per unit. He said this was a stabilized value. He clarified that the AO considered a property stabilized when it was about 90 percent occupied.

Mr. Lewis declared that a lease-up analysis determined what the property would lose while it was under construction. He noted there was a historical absorption rate chart on page 12 of the Assessor's HEP. According to Mr. Lewis, an absorption rate of 10 units per month was indicated, which was in the bottom 25 percent of the values shown. Based on this, the adjustment rate for the loss of rent was \$358,313. He said the same analysis was carried out for the retail portion of the property which provided an estimate of approximately \$83,958 in rent loss. Adding those two adjustments together resulted in a negative adjustment of \$442,271. This amount was subtracted from the stabilized value for a non-stabilized value of \$8,865,115. Further adjustments were made due to the property being under construction. They compared the appealed value of \$4,943,992 to the estimated 100 percent complete value for the 2024-25 year which was \$7,176,998. The under-construction value was 68.89 percent of the total value if it was 100 percent complete. The second reduction removed 31.11 percent of the value. He said after removing those deductions, the indicated value of the property as if it was not stabilized, would be \$6,106,879, which was higher than the appealed value of \$4,943,992. Therefore, the AO did not believe any adjustments were necessary for the property based on any stabilization issues.

To address some of the concerns the petitioner brought up, Mr. Lewis discussed the obsolescence applied to other properties, saying that those were determined on a case-by-case basis. The AO compared the market value to the total taxable value based on the cost approach. If their cost approach exceeded the total taxable value, then they applied obsolescence to bring it back down to market value. He indicated this was not the case in this appeal and he did not believe any obsolescence was necessary. He said the Petitioner had brought up the sale of The Decco, but this hearing was for the 2024-25 tax year and the AO was not allowed to consider that sale. He mentioned he had information regarding The Decco to present in the next appeal and inquired whether the Board would like him to go ahead and address that sale.

Chair McDonald asked Mr. Lewis to proceed with that information.

Mr. Lewis opined that the sale of The Decco was interesting and referred to an article he read in a *CoStar* article. The article indicated that The Decco sold for \$205,000 per unit in 2023, which was extremely low. It had been expected to sell in the \$350,000 range. At that time, he said, the number of new apartments becoming available in Reno was outpaced, and for nine straight quarters vacancy rates were in the double digits. The Decco had just finished construction and was starting their lease-up. The buyers of the property had been focused on a strategy called "distressed new construction", which is what they considered The Decco to be. Ultimately, the equity partners just wanted out since the rents were not what the developers had projected when they underwrote that deal. This

created a challenging environment in which to lease up and stabilize a project. Mr. Lewis said the article went on to state that this sale was an exception and not the rule. By the time the project was completed in 2021, the annual rent growth had ballooned to 11 percent, but this did not last. A steady decline led to negative rent growth in 2023 and a 25-year high in vacancy rates. Since 2018, there had been 1,000 new units entering the Reno market annually, a pace that had only grown according to a *CoStar* analysis. The second quarter of 2022 saw 4,700 units under development, which was an all-time high. He concluded that The Decco had bad timing. By the time they were ready to lease up, the rents had come down and there was over-saturation in the market. He believed the market had stabilized since then.

Regarding the Carlin Apartments, Mr. Lewis said the AO was expecting it to absorb about 10 units per month, which he thought was a relatively conservative estimate. A deduction had been applied to account for the income the property would lose when no one was in it, so they did not feel there was any reason to apply obsolescence. He recommended the Board uphold the taxable value of the subject property.

Member Bonnenfant noted that Mr. Polikalas provided information regarding comparable properties. She asked Mr. Lewis if he could address the total taxable values per unit for those properties. Mr. Lewis indicated it was the first time he had seen Petitioner's Exhibit A since Mr. Polikalas did not present the exhibit until the morning of the hearing. He did not have time to look at the taxable values; however, he thought they were likely comparable to what had already been discussed in the past. He indicated the taxable values were not comparable because the properties were built at different times, with different depreciation and land values.

Chair McDonald asked Mr. Lewis about the five percent vacancy rate calculated using the income method. Since the multifamily market had stabilized, he thought the rate should be closer to 8 percent. Mr. Lewis mentioned he had provided data on market vacancies and operating expenses on page 9 of the Assessor's HEP. The vacancies ranged from 91 to 96 percent. Since the subject site was a new property, he expected a high vacancy. He believed market data was used to support the 5 percent vacancy rate.

Chair McDonald saw that the lower tax cap ranges provided were during a time when the multifamily need was increased, while the higher rates were during 2023. He noted that a 5.5 percent rate was used as opposed to a 6 or 6.5 percent rate. He requested more details on how Mr. Lewis determined the rate.

Mr. Lewis indicated there was a 6.33 percent cap rate on the 2300 Harvard Way property. The apartment complex was unique due to its dormitory-style apartment and shared living space. There was a higher risk, which was why he believed the cap rate was higher. He did not consider that property or the cap rate applicable to the subject site. He referred to information from Trepp, which collected underwriting data for recent loans and refinancing. Trepp indicated loans were being underwritten at 4 to 6 percent, with the median being approximately 5 percent. These loans were being underwritten at low cap

rates, but there was a lack of new sales to support that. The AO believed that a rate of 5.5 was on the higher side.

On behalf of the Petitioner, Mr. Polikalas thought that a presumed 5 percent vacancy rate would be great, but he opined that this was purely speculative. The multifamily demand had changed in the last 16 months, with very few sales in 2024. He said the market was not improving. He referred to 228 Stewart Street, an eight-plex in the heart of midtown across from The Discovery Museum, which sold for \$168,000 in February. The petitioner was seeking economic obsolescence to deal with the projections of 95 percent stability. He thought the AO was not considering the 20 percent less they were receiving in rent, plus the impact of the concessions that were being offered. He noted the petitioner probably would not have bought the property if they had known it would end up in this market. He believed the AO's statement about the market being stabilized was untrue. In fact, he thought the market was softening and that it was critical to note that the subject was far below the pro forma determined at the underwriting stage. He opined that given today's market conditions and economic realities; economic obsolescence was appropriate.

Mr. Polikalas said he felt the AO's assertion that The Deco had been a distressed property was irrelevant. He stated the property was not sold at a fire sale, was a good property, and an appropriate comparable based on its superior aspects. He noted the Carlin Apartments had unsecured parking, was not a high-rise building, and did not have climate-controlled elevators like other properties. He believed the idea that the property would stabilize quickly was at odds with the market based on the subject site's experience.

Chair McDonald thought the Assessor's attempt to analyze an un-stabilized value was logical and credible. When he ran calculations utilizing other capitalization rates, he did not estimate a value below the Assessor's taxable value.

There was no response to the call for public comment.

With regard to Parcel No. 014-135-24, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Olsen, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property.

25-117E PARCEL NO. 014-135-24 – BRYAN RAYDON – HEARING NO. 25-0084

A Petition for Review of Assessed Valuation was received protesting the 2025-26 taxable valuation on property located at 121 Vesta Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

<u>Exhibit A</u>: Petitioner comparable properties, Assessor comparable properties, photos, and rent roll, 13 pages.

Assessor

<u>Exhibit I</u>: Assessor's Hearing Evidence Packet (HEP) including comparable sales, maps, and subject's appraisal records, 81 pages.

On behalf of the Assessor and having been previously sworn, Jeff Lewis, Appraiser, oriented the Board as to the location of the subject property. Maps and images were located on pages 27 through 32 of the HEP.

On behalf of the Petitioner, Mr. Polikalas indicated in the previous hearing he had covered the issues regarding the property due to its projected stabilized rent, the current stress it was experiencing due to concessions, its failure to meet its underwritten pro forma, and lack of net operating income (NOI). He asserted that the softening of the multifamily market warranted that the property should be given economic obsolescence until it reached stabilization.

Chair McDonald informed Mr. Lewis he was interested in the details of the income approach utilized by the Assessor's Office (AO).

On behalf of the Assessor's Office, Mr. Lewis noted that the property construction was complete and he understood that one of the buildings had an elevator issue that was fixed. He read through the sales comparisons which were located on pages 2 through 4 of the Assessor's HEP. He noted that the subject was a two-building apartment complex with a parking level and a retail store located on the corner of Vesta Street and Holcomb Avenue, known as the Carlin Apartments. He discussed the improved sales (IS) comparables listed on page 2 of the HEP and noted they indicated a value range of \$205,700 to \$297,900 per unit. He believed IS-1 and IS-4 were the most comparable to the subject property and said the subject's value per unit fell between those two comparables. The sales comparison approach was reconciled to a value of \$245,000 per unit, for a total value of \$9,800,000. The land sales comparisons offered a range of \$23,000 to \$42,000 per unit, which Mr. Lewis stated supported the subject's land value.

Mr. Lewis noted that the income sheet provided in this hearing was the same one the Board had seen during Hearing No. 25-0084R24, with few differences. The AO utilized an absorption rate of ten units per month, which led them to project that the property would be fully stabilized by the lien date. He added that the retail space had a current tenant, so no adjustment was needed based on stabilization. He commented that the property was also 100 percent complete.

Mr. Lewis stated the AO used market data to determine the rents on the property. Based on the market data, the potential gross income was estimated at \$999,569.00. He acknowledged that the Reno multi-family market had declined, but said it was still very strong. He disclosed that the AO used a 5 percent vacancy rate to be

conservative, which was supported on pages 9 and 10 of the HEP. A 1 percent collection loss and rent concessions were also considered, and after those deductions, they calculated an effective gross income of \$867,932. He said the market-determined ratio was 40 percent which resulted in an NOI of \$511,906.

Mr. Lewis mentioned that the demand for multi-family property investments remained high in the local market. He noted that the capitalization (cap) rate chart on page 8 of the HEP summarized the cap rates. He stated that local markets indicated an average cap rate of 5.9 percent for all multi-family properties. He reviewed the cap rate comparables on page 8 and said the most weight had been given to CR-1 and CR-3 as they were most like the subject property and had recent sales. The 5.5 percent cap rate of the subject property was believed to fall between those two comparables. This resulted in an income approach to value of \$9,307,385 or \$232,600 per unit. He expected the property to reach stabilization by July 1, 2025, and said the property was 100 percent complete. The AO's analysis revealed that the total taxable value did not exceed market value; therefore, Mr. Lewis recommended the Assessor's total taxable value be upheld.

Chair McDonald asked Mr. Lewis about the vacancy risk and what the actual vacancy was. Mr. Lewis replied that the current vacancy was not shared but he thought it was in the evidence shared by Mr. Polikalas. He believed there were 12 units set for lease. Member Bonnenfant inquired about the absorption rate and Mr. Lewis stated it was 10 units per month. Responding to a question by Vice Chair Ainsworth, Mr. Lewis described the absorption rate as how many units were expected to be leased every month during the stabilization period.

On behalf of the petitioner, Mr. Polikalas said nine of the 40 residential units were currently leased, and there was a commercial coffee shop. He commented the owner had only collected rent on two units. Based on the AO's discussion related to their income approach, he said they were projecting a market rent on a 1-bedroom unit at \$1,775 per month; however, they were rented at \$1,450 per month. This was 22 percent less than the income approach presented by the AO and did not include one month of concessions which amounted to 8.5 percent on a 13-month lease. Considering these two factors, he said the property owner was collecting approximately 30 percent less than what was determined by the AO.

Mr. Polikalas stated that the Assessor's comparable IS-1 was located on the River Walk in Downtown Reno. It was a fully stabilized high-rise building, which he thought was superior to the subject site. He said IS-2 was a high-rise building in Sparks that had a 97 percent occupancy at the time of contracting and was far different from the subject. He noted that the 3rd Street Flats, IS-3, sold on July 30, 2021, which was during the height of the multi-family frenzy, and the building was demonstrably superior to the subject. IS-4 was remodeled and its sale in 2022 was not comparable since sales had since softened. He said all the sales were stale and were unfairly optimistic when compared to the subject site. He remarked that market forces dictated rent based on pro forma and underwritten criteria, illustrating that economic obsolescence was mandated for the subject

site to account for the owner's experience. He thought the Board had enough information to grant the petitioner some relief to account for current market conditions.

Chair McDonald referred to the revenue information provided on pages 12 and 13 of Petitioner's Exhibit A and pointed out some of the units were identified but their rent amounts were not shown. He asked if Mr. Polikalas knew what those rents were. Mr. Polikalas responded he did not know, but he believed those were one-bedroom apartments. Chair McDonald asked if the ones that were identified were also one-bedroom units and Mr. Polikalas responded in the affirmative. He concurred with Chair McDonald that the rents for the units in question should be consistent with the others that were identified but said the lack of information regarding the rents was due to the one-month concessions.

Chair McDonald said he had an adverse view of the income approach because he believed the concessions and adjustments the Assessor made were fair. However, he could see a 20 percent difference between the market rents and the actual rents and thought this would result in a \$200,000 difference in effective income.

Mr. Lewis stated that he used market rents in his assessment because the petitioner did not provide him with rent amounts. After completing the packet, he found information online that indicated the owner was asking 1,775 per month for a one-bedroom and \$2,495 for a two-bedroom. He acknowledged the possibility of different rents for the building based on unit layouts; however, he did not believe the one rental unit represented by the petitioner accurately represented the whole property.

Chair McDonald offered Mr. Polikalas an opportunity to speak to the rent issue, saying that it appeared the owner was advertising rents that were close to or at the market rates.

Mr. Polikalas asked Mr. Lewis for information about the floor plan he saw advertised. Mr. Lewis responded that the advertisement was for a one-bedroom, one-and-a-half-bath unit. Mr. Polikalas stated he did not know specifics about the rents other than what was presented in the exhibits. He assumed those were third-level units with cathedral ceilings. He did not believe the rents would deviate much from the analysis and explained the concessions continued to be a large factor in the property's income.

Mr. Lewis said he included the concessions in the income approach. Chair McDonald indicated he noticed the concessions and felt they were assessed fairly.

Member Bonnenfant said she conducted an analysis, changing the rental amounts to \$1,450 for a one-bedroom unit and \$1,750 for a two-bedroom unit, and came up with an indicated value of \$7.6 million. Chair McDonald noted the Assessor's value was set at approximately \$7 million.

There was no response to the call for public comment.

With regard to Parcel No. 014-135-24, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Bonnenfant, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

Chair McDonald informed Mr. Polikalas that he had an independent right to appeal the upheld taxable value to the State Board of Equalization by March 10, 2025.

12:07 p.m. The Board recessed.

12:17 p.m. The Board reconvened with all members present.

25-118E PARCEL NO. 037-380-02 THROUGH 037-383-09 – LANDCAP SPARKS IV LLC – HEARING NO. 25-0087A THROUGH 25-0087Y

A Petition for Review of Assessed Valuation was received protesting the 2025-26 taxable valuation on property located at 325 Harbour Cove Drive, Washoe County, Nevada.

Assessor's Parcel No.	Petitioner	Hearing
		No.
037-380-02	LANDCAP SPARKS IV LLC	25-0087A
037-381-01	LANDCAP SPARKS IV LLC	25-0087B
037-381-02	LANDCAP SPARKS IV LLC	25-0087C
037-381-03	LANDCAP SPARKS IV LLC	25-0087D
037-381-04	LANDCAP SPARKS IV LLC	25-0087E
037-381-05	LANDCAP SPARKS IV LLC	25-0087F
037-381-06	LANDCAP SPARKS IV LLC	25-0087G
037-381-07	LANDCAP SPARKS IV LLC	25-0087H
037-382-01	LANDCAP SPARKS IV LLC	25-0087I
037-382-02	LANDCAP SPARKS IV LLC	25-0087J
038-382-03	LANDCAP SPARKS IV LLC	25-0087K
037-382-04	LANDCAP SPARKS IV LLC	25-0087L
037-382-05	LANDCAP SPARKS IV LLC	25-0087M
037-382-06	LANDCAP SPARKS IV LLC	25-0087N
037-382-07	LANDCAP SPARKS IV LLC	25-0087O
037-382-08	LANDCAP SPARKS IV LLC	25-0087P
037-383-01	LANDCAP SPARKS IV LLC	25-0087Q
037-383-02	LANDCAP SPARKS IV LLC	25-0087R
037-383-03	LANDCAP SPARKS IV LLC	25-0087S
037-383-04	LANDCAP SPARKS IV LLC	25-0087T
037-383-05	LANDCAP SPARKS IV LLC	25-0087U
037-383-06	LANDCAP SPARKS IV LLC	25-0087V

037-383-07	LANDCAP SPARKS IV LLC	25-0087W
037-383-08	LANDCAP SPARKS IV LLC	25-0087X
037-383-09	LANDCAP SPARKS IV LLC	25-0087Y

The following exhibits were submitted into evidence:

Petitioner

<u>Exhibit A</u>: Petitioner comparable properties, Assessor comparable properties, emails, and photos, 35 pages.

Assessor

<u>Exhibit I</u>: Assessor's Hearing Evidence Packet (HEP) including comparable sales, maps and subject's appraisal records, 318 pages.

On behalf of the Assessor and having been previously sworn, Jeff Lewis, Appraiser, oriented the Board as to the location of the subject property. He noted there was a clerical error regarding the building's occupancy. The square footage of the building was inadvertently reduced from its actual size of 28,941 square feet (SF) to 21,228 SF. Therefore, the stated value in the current record was incorrect. He stated the Assessor's Office (AO) would correct the error during the reopen period. Reading from the first paragraph on page 3 of the Assessor's HEP, Mr. Lewis described the subject property, commenting on its location, its remodel, the number of parcels and buildings, and their use. He relayed photos of the property were located on pages 17 through 23 of the HEP.

On behalf of the Petitioner, Mr. Polikalas thought it was ironic that there was a deviation in the Assessor's evaluation of the property size. He said the subject was a mixed-use building adjacent to the Sparks Marina that was originally meant to be used as a condominium. However, that business plan failed. He explained the property value was appealed to the County two years ago based on a quality class issue. Although the County Board of Equalization (BOE) had applied some obsolescence to the building, the owner pursued further review by the State BOE. The result was a reduction in quality class to 1.5 in both 2022-23 and 2023-24. He mentioned the State had requested the Assessor's costing analysis, a copy of which was included in Petitioner's Exhibit A. He referred to pages 16 through 24 of Exhibit A regarding an email from Senior Appraiser Shannon Scott, the costing analysis, and the State BOE's Notice of Decision.

Mr. Polikalas said that during his communications with the AO, he had been informed that the property was reclassified to a 2.0 quality class instead of 1.5. Since the notice of the reclassification was provided on the last day to appeal to the State BOE, the petitioner did not have enough time to submit a timely appeal. On page 3 of Exhibit A, he referred to the owner's opinion of taxable value and explained that the total taxable value of \$3,808,057 included an escalator of 2.56 percent and would apply to the following years, equaling a total taxable value of \$4,006,419 for 2025-26.

Mr. Polikalas noted the Petitioner was shocked to find out the AO readjusted the entire property to a 2.0 quality class. He had been in constant contact with the AO and was informed by them that the Petitioner should have known about the change due to a notice of taxes that was mailed out. He speculated the notice of taxes did not indicate quality class. He felt that it was an impossible burden to have the Petitioner determine what to do solely from the notice of taxes. In conversations with the AO, he was informed that the AO had changed their evaluation by analyzing the parcel as one unit and segregating out other uses, specifically the restaurant.

Mr. Polikalas believed the Assessor's Office was not transparent about the subject site. He believed the former Assessor did not know the quality class was reclassified because he had not yet received the State BOE's notice of decision; therefore, nothing had been done to update the record card for the property. Later he learned that the AO assigned a 2.0 quality class on the subject for the 2023-24 tax year. He referred to a disparity analysis of the Assessor's record cards, located on page 25 of Petitioner's Exhibit A, and said the cards did not match what was ordered by the State BOE. He noted the AO's value was \$216,361 greater than the State BOE's evaluation for the 2022-23 year. He assumed that the scenario was not retaliatory towards the Petitioner who argued the appropriate quality class and succeeded at the State BOE; however, he felt there was a general confusion that made it difficult for the Petitioner to understand the assessment. He felt that the method of assessment on the subject property was not readily understood. In a meeting with the AO, he was struck by what he saw in the Assessor's pamphlet regarding its mission statement. He said the Assessor's staff was always courteous, but he found the AO lacking in impartiality and transparency.

Mr. Polikalas expressed confusion over why the subject property was continuously being re-evaluated when the value had been litigated at the State BOE. He wanted the State BOE's decision to be upheld. He read from pages 5 through 9 of Exhibit A regarding the Petitioner's comparable properties and noted a lot of the properties were used in the 2023 appeal.

Mr. Polikalas indicated that the office space at 50 West Liberty Street reflected a 2.0 quality class due to its upgraded features and amenities, which created a higher-quality building than the subject site. He mentioned that Marshall & Swift's costing was based on national numbers and not specific to Washoe County. He discussed the superiorities of comparable properties and explained how the subject site had a 1.5 quality class due to uncovered parking, lack of climate-controlled elevators, and private balconies.

In his review of pages 7 through 9 of Petitioner's Exhibit A, Mr. Polikalas discussed several comparables in the 1.5 quality class, including 1150 Seminary Avenue, College Terrace Apartments, and the Highlands Apartments. In his review of restaurant uses, he spoke about Liberty Food & Wine which was classed at 1.5. He mentioned *Forbes* identified The Atlantis Casino Steakhouse as Northern Nevada's only 4-star restaurant and said that property was classed as a 2.0. He asserted the waterfront bar at the Sparks Marina was not comparable to that. He also discussed the quality classes designated for the Atlantis Oyster & Sushi Bar on the scenic Sky Terrace and the Lucky Beaver. He noted one of the

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AO's comparables, located at 2195 South Virginia Street, had received over \$1 million in obsolescence. He requested the Board to take the lead from the State BOE and readjust the subject property from a 2.0 quality class to 1.5 and to remedy the taxable values.

Chair McDonald recalled that he and two other members of the current board had participated in previous discussions about the quality class of the subject property.

On behalf of the Assessor, Mr. Lewis noted that the property was appealed in 2023 and said it was customary for the Appellant to submit evidence to the Assessor at the time of the appeal so the Assessor could accurately and thoroughly review any concerns. He asserted the AO had a responsibility to be fair and equitable and was willing to listen to all taxpayer concerns to address them as best as possible. During the 2023 hearing, the Petitioner did not submit evidence until the morning of the hearing which left the office no time to review or provide additional evidence, which was similar to the current hearing.

Mr. Lewis stated that the entire building, which had mixed retail and residential units, was on the roll during the 2023 hearing. It was given a blended rating ranging from average to good, resulting in a 2.5 quality class. The quality class considered all different occupancies within the building. Although about 50 percent of the building belonged to the newly renovated Water Bar restaurant, the Appellant had mostly provided pictures of the coffee shop and office area. At that time, the County BOE recognized that some of the office areas needed improvement; therefore, it provided some relief in the form of obsolescence to account for that.

Mr. Lewis informed the Board that the State BOE could only review the evidence that was submitted at the time of the County appeal. He said that the evidence lacked good interior photos and information pertaining to the Marshall & Swift quality classes. No additional evidence was permitted to be submitted to the State BOE. The State BOE reduced the quality of the entire building to a 1.5 quality class, below average, despite not having any interior photos or the Marshall & Swift guidelines to consider. As a result, he said, the building was severely out of equalization which was why the AO corrected the record.

Mr. Lewis reported multiple attempts to visit the subject site this year to inspect and take interior pictures; however, no response was received Therefore, no site visit occurred. He was only able to view the building's public spaces.

Mr. Lewis noted that during the 2023 BOE hearing, re-costing the building was recommended for future years. During the 2024 tax year, the occupancy and quality of the building was discussed at the Marshall & Swift costing class. It was determined that the mixed retail with residential unit occupancy did not properly account for the office and restaurant use and should be reclassified to reflect the current uses, including mixed retail with offices, a restaurant, and apartments.

Mr. Lewis informed the Board that the County BOE and State BOE decisions were only good for the year a property was under appeal; however, those decisions were considered for future years or when a necessary change to the record was appropriate. He said evaluation notices were provided to County taxpayers every year, including the subject site. Using the Marshall & Swift quality selection guidelines, the subject property with mixed retail, offices, and apartments was appropriately costed at a 2.0 quality class; however, 2.5 was appropriate for the restaurant due to its superior build and fixtures. He noted the quality class guidelines were located on pages 36 and 37, with additional information on pages 38 through 83, of the Assessor's HEP.

Mr. Lewis read from the sales comparison discussion on pages 2 through 4 of the Assessor's HEP and the income approach on pages 5 through 7. He reminded the Board that no income expense data had been provided, therefore, he used market data. He noted that during appraisals, there were three approaches to value: the sales comparison approach, the income approach, and the cost approach. In Nevada, the cost approach was typically associated with the total taxable value because that was how they determined it. However, if a real appraisal was conducted, all three approaches would be used to indicate market value. The three approaches were based on the principle of substitution, which stated that the upper limit of the value was set by the cost of acquiring an equally desirable substitute. He stated a prudent investor would pay no more for an income-producing property than he/she would pay to build or purchase a similar property. In this case, he said, the AO's income approach indicated a value of 7,930,000 while the sales comparison approach was reconciled to 7,810,000. The total taxable value for the cost approach was significantly lower than both the income and sales comparison approaches. He believed the discrepancy supported by the quality classifications was not overstated. If the quality classes were inflated, the cost approach would be expected to be in closer alignment with the sales and income comparison approaches.

Mr. Lewis discussed that the AO was an office of appraisers who collectively viewed hundreds of properties that were built and remodeled. They saw the properties from start to finish, reviewed the drawings and plans, and walked the properties with permission from the owners. They were very familiar with the Marshall & Swift guidelines. He commented that he had asked everyone in the AO if they believed the assigned quality class for the subject was correct, and all agreed it was. He reviewed the quality class ranges, saying a 1.0 was considered low-quality, a 2.0 was average, and anything above 2.0 was better than average. A 2.5 quality class was considered for the subject property. He noted that the restaurant comprised 50 percent of the building and was classed at 2.5, while the mixed retail area was 14 percent of the building and classed at 2.0. Finally, the apartments that made up the top floor of the building were classed at 2.0.

Mr. Lewis indicated that the quality class guidelines were located on pages 36 and 37 of the Assessor's HEP. Since the restaurant was finished with higher-quality materials, including custom wood trim and light fixtures not found in average buildings, he believed the restaurant merited an above-average quality class. He also noted the restaurant had an enhanced HVAC system, nice kitchen equipment, good lighting, carpeted and stone flooring, and a nice ambiance. He stated the mixed retail and office units

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indicated an average quality class because they were constructed with standard commercial-grade materials without fancy enhancements. The layout and finish were typical of similar buildings with the exterior being very nice. The residential component of the property was analyzed with photos from the rental listing since he was unable to visit the site in person. The apartments were well constructed with standard multifamily construction and easily replaceable materials.

Mr. Lewis explained that lower-quality apartments were constructed using cheap materials, with rubber baseboards and tile countertops, which were not seen at the subject site. The photos received from the rental listing showed cathedral ceilings and a spiral staircase which he felt was not below average. He declared that sometimes a judgment call was needed in addition to the Marshall & Swift guidelines; however, the current quality classes were based upon the Marshall & Swift standards and were not objective opinions. He asserted bias was not included in the property's evaluation.

Mr. Lewis contended that a downward adjustment to the quality class would misrepresent the replacement cost and undervalue the property relative to its actual construction quality and market standing. He stated the existing quality classifications for the subject accurately reflected the construction quality, material standards, and overall building characteristics; therefore, the request to lower the quality class was not substantiated by any credible evidence or cost estimations. Based on the Marshall & Swift costing service, he maintained the classifications should remain unchanged.

Mr. Lewis noted that the petitioner provided comparable properties that he was not able to investigate in detail due to the exhibit being presented at the time of the hearing. He argued that some amenities, such as the exterior elevator and shared outdoor bathrooms, should be reflected in the rent, not the cost approach because those amenities were not included in the quality due to marketability factors. He felt the consumer should determine if those amenities were preferred and said they were not reflected in the quality of the building. He advised that a pool, clubhouse, or parking structure would be valued separately and would not affect quality class. Based on the evidence in the Assessor's HEP, Mr. Lewis recommended that the Assessor's current total taxable values be upheld.

Chair McDonald asked Mr. Lewis if he was familiar with the 50 West Liberty Street property. Mr. Lewis mentioned he looked at the property listed in Petitioner's Exhibit A; however, that building had a different type of construction. The subject site, he said, was wood-framed, while the downtown buildings were steel-framed. Each quality guideline had its own factors that could not be compared to each other. He commented the interior of 50 West Liberty Street was standard, with basic flooring and an open office plan.

Chair McDonald remarked that Mr. Lewis did not classify the type of use as office but as mixed retail. Mr. Lewis clarified that it was classified as mixed retail with office which was a combined occupancy category. Chair McDonald wondered how that classification affected the evaluation of the property. Mr. Lewis responded he did not have an exact answer as he had not evaluated them as separate occupancies. Typically, he said,

when there was large square footage there was a benefit due to economies of scale. The bigger the square footage, the lower the square foot value would be. He assumed if the spaces were separated the square footage values would increase.

Member Bonnenfant commented that the quality class tables were very helpful.

On behalf of the Petitioner, Mr. Polikalas said he met with Senior Appraiser Alasdair Holwill in 2023 when he appealed three different buildings based on quality class. He noted the C Street Lofts property ended up with a stipulation for a 1.5 quality class; however, the appeal for the Waterfront Apartments did not prevail at the County BOE. It was later appealed to the State where the Assessor's value was upheld. During the County BOE hearings, Mr. Holwill discussed the Marshall & Swift analysis in detail and put a lot of emphasis on the angularity of the Waterfront Apartments, which was a big factor. Mr. Polikalas included this information in Petitioner's Exhibit A.

Mr. Polikalas noted that the subject site in the current appeal was a rectangle and did not have the features associated with an elevated quality class. He met with the AO twice regarding the basis for his appeal and said there was no new information to consider other than the fact that the AO had reclassified the property at a 2.0. He indicated that his exhibit showed comparable properties within the 1.5 range and said the subject site should be the same. He was flabbergasted that the AO reclassified the property and had not given the Petitioner enough time to appeal the decision when the State BOE had determined the property was a quality class of 1.5. He felt it was disingenuous for the AO to be surprised. He did not understand why the AO was so focused on the reclassification and he prayed it was not retaliatory against petitioners who appealed. He said he was baffled that the AO used a different metric every time they evaluated the property. He was also confused why after days of litigation and testimony at the State BOE, the AO did not honor the State's decision.

Mr. Polikalas asserted that so much time, and resources had been spent on this issue and said he felt it was fair for the Petitioner to seek relief and not have to come back every year.

Chair McDonald asked Mr. Polikalas to provide the biggest differences between the subject site's restaurant and the comparable properties he presented.

Mr. Polikalas indicated The Lucky Beaver had very nice wood floors and a bar with a rotisserie kitchen and enhanced glass. The dining component at The Lucky Beaver was superior to the subject site, and he did not believe the subject site was above a 1.5 quality rating. He noted there was also disparity between the internal components of the building though it was the same building. He noted the restaurant had a large floor plan but said there was also a coffee shop and an outdoor bathroom that one needed a key to enter. He did not believe the restaurant's quality class should be confused by the quality of food and indicated that the Atlantis Steakhouse, with its 350-plus wine selection, had a

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quality class of 2.0. He stated the 50 West Liberty Street location had a celebrity chef with a built-out kitchen.

Mr. Polikalas mentioned Noble Pie in Downtown Reno had two grease interceptors and two hoods, which were comparable to the Water Bar. He believed the Sky Terrace sushi bar and Atlantis Steakhouse were superior to the subject site.

Mr. Lewis reported the Atlantis Steakhouse and Sky Terrace Sushi Bar were under a different occupancy related to casinos and were not comparable to the subject.

Chair McDonald asked if Liberty Food & Wine was in the same occupancy class. Mr. Lewis replied he had never been to Liberty Food & Wine but did not believe it was under the casino occupancy category.

Mr. Polikalas expressed concern that Marshall & Swift was based on a national scale and did not represent a specific area.

Chair McDonald remembered many of the same comparable properties were considered during the 2023 appeal and he felt that 2.5 was too high at the time. A 10 percent adjustment had been made to bring the quality classification to approximately 2.0. He did not think it should be higher than 2.0. In answer to a question by the Chair, Mr. Lewis stated the restaurant was classed at 2.5.

Chair McDonald felt the property should be classified 2.0. He was persuaded that a 1.5 was probably excessively low, despite the decision by the State BOE.

Vice Chair Ainsworth believed the State BOE made an error.

Member Bonnenfant agreed that 1.5 was too low. She referred to the quality class tables and thought she could be persuaded to believe the restaurant was a 2.5 versus a 2.0. The photos provided by Mr. Polikalas showed a different quality than the Assessor's photos, and she felt like the hearing was based on photos, which was difficult.

Vice Chair Ainsworth stated he frequented the subject site and believed it was a very nice restaurant.

Member Bonnenfant asked Vice Chair Ainsworth how the subject site compared to the quality tables that were provided. She said if the quality tables were utilized across all restaurants, that would ensure the BOE was achieving equalization. She reported that she had never been to the subject site's restaurant.

Chair McDonald revealed he had never been to the subject site's restaurant either but had visited Liberty Food & Wine, which was a very nice restaurant with a high-quality appearance. He said that, due to differences in quality, he could be convinced to reduce the subject property value by \$100,000.

Vice Chair Ainsworth was inclined to leave the Assessor's values because the Petitioner's indicated value was almost half of what the AO's approaches showed. He praised the AO for their work.

Member Bonnenfant agreed with Vice Chair Ainsworth because Mr. Lewis indicated that if there was a significant over-evaluation, it would be reflected in the gap between the income and market approaches.

There was no response to the call for public comment.

With regard to Parcel No. 037-380-02 through 037-383-09, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Bonnenfant, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

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Chair McDonald informed Mr. Polikalas that he had an independent right to appeal the upheld taxable value to the State Board of Equalization by March 10, 2025.

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25-119E ROLL CHANGE REQUEST – INCREASES

INCREASE –Consideration of and action to approve or deny a Roll Change Request (RCR) for the following parcel based on escaping taxation due to the improvements not being on the 2023/2024 assessment roll:

Assessor's Parcel No.	Property Owner	RCR No.
050-422-18	TURLEY, ASHLEY, & BRADFORD ET AL	3843F23

Member Olsen said he had known the Turley family for many years but did not feel it would alter his judgment of the hearing.

On behalf of the Assessor and having been previously sworn, Harley Olson, Appraiser, oriented the Board as to the location of the subject of the property. Aerial images and maps were located on pages 8 and 9 of the hearing evidence packet (HEP). She explained that due to a General Services Administration (GSA) system error the property evaded taxation for the 2023/2024 tax roll. She referred to the conclusion details on page 4 of the HEP. She said that to support the increase of the total taxable value, comparable sales were located on page 5 of the HEP. She recommended increasing the improvement value and overall total taxable value. The recommended increase was located on pages 1 and 4 of the HEP.

Chair McDonald asked about the notice procedures regarding roll changes. Ms. Olson indicated she spoke with the property owner around May of 2024 about the change to the record. She noted that when the roll change was submitted, a notice was mailed to the appellant. She mentioned she also called the owners two weeks prior to the hearing and left a voicemail informing them of the hearing date.

There was no response to the call for public comment.

On motion by Member Bonnenfant, seconded by Member Olsen, which motion duly carried, it was ordered to approve the recommendation of the Assessor's Office to increase the values for RCR No. 3843F23. With those adjustments, it was found that the subject properties were valued correctly and the total taxable value did not exceed full cash value.

25-120E ROLL CHANGE REQUEST – DECREASES

DECREASE – Consideration of and action to approve or deny Roll Change Request (RCR) number 1-1 for the following parcel based on an overassessment of the improvement value and new construction value added to the assessment roll for the 2024/2025 assessment year:

Assessor's Parcel No.	Property Owner	RCR No.
050-422-18	TURLEY, ASHLEY & BRADFORD ET AL	1-1

Member Olsen said he had known the Turley family for many years but did not feel it would alter his judgment of the hearing.

On behalf of the Assessor and having been previously sworn, Harley Olson, Appraiser, oriented the Board as to the location of the subject of the property. She explained Roll Change Request (RCR) No. 1-1 was presented to correct the home's year built from 2024 to 2023 on the 2024/2025 assessment roll. She said a majority of the construction was completed in 2023; therefore, the Assessor's Office wanted to accurately account for the effective age in statutory depreciation. The change in the year built resulted in a decrease on the 2024/2025 total taxable value from \$605,378 to \$598,493. She noted the correction was reflected in the Assessor's Office's letter. She recommended decreasing the improvement value and overall total taxable value due to an incorrect age applied to the home.

There was no response to the call for public comment.

On motion by Member Olsen, seconded by Member Bonnenfant, which motion duly carried, it was ordered to approve the recommendation of the Assessor's Office to decrease the values for RCR No. 1-1. With those adjustments, it was found that the subject properties were valued correctly and the total taxable value did not exceed full cash value.

25-121E BOARD MEMBER COMMENTS

Chair McDonald appreciated the Board for studiously attending the meetings to maintain a quorum since the Board was short-staffed. He also thanked the Assessor's Office, Clerk's Office, and the legal team for their work.

25-122E PUBLIC COMMENT

County Assessor Chris Sarman expressed sincere appreciation to everyone involved in the appeal process. He thanked the staff and Board of Equalization (BOE) Members for hearing the concerns of the taxpayers and being impartial. He believed the BOE was an important process and the taxpayer's voices needed to be heard. He expressed gratitude towards the Assessor's Office's staff due to the volume of work needed to evaluate 190,000 parcels and 100 appeals. He indicated the percentage of taxpayers who appealed was very low at approximately .005 percent. He reported that out of the 100 appeals, 67 either stipulated or withdrew, which showed that staff were constantly working with the taxpayers. He was grateful for the staff's professionalism, meeting the Assessor's Office mission statement, and efficiency in building accurate property records while being impartial, transparent, and courteous.

County Clerk Jan Galassini reciprocated Mr. Sarman's feelings and felt the staff and Board were incredible. She believed that Member Olsen would become more comfortable the following BOE season. She appreciated the Assessor's Office's staff and said the Clerk's Office enjoyed working with them. She relayed how happy her team was when the Assessor's Office was able to come to a stipulation or withdraw with a petitioner. She indicated the Clerk's Office's brand-new staff had never worked with the BOE before besides the Chief Deputy Clerk Cathy Smith. She felt the Clerk's staff did a fantastic job and opined the job could not have been done without the help of the legal team. She said the Clerk's Office looked forward to the next BOE season.

Chief Deputy Assessor Rigo Lopez agreed with Mr. Sarman regarding the Assessor's Office and Clerk's Office's staff. He said he truly felt it was a smooth operation and noted that if there were ever differences, those were worked through together. He thanked the BOE Members for their time and approach to the appeals. He sympathized with the taxpayers and thought it was frustrating to receive increased tax bills. He noted that the process was complicated and hard to explain, but he appreciated the work involved by the staff. He said he was ready to retire on July 7, 2025, and was excited to spend more time with his family but would miss the teams he worked with.

Chair McDonald said he would miss Mr. Lopez and noted he had appreciated working with him.

* * * * * * * * *

<u>1:30 p.m.</u> There being no further hearings or business to come before the Board, with no objection the meeting was adjourned.

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PON DAREN MCDONALD, Chair Washoe County Board of Equalization

ATTEST:

JANIS GALASSINI, County Clerk and Clerk of the Washoe County Board of Equalization

Minutes prepared by Lizzie Tietjen, Deputy County Clerk Cathy Smilt, Deputy County Clerk Evonne Strikkland, Deputy County Clerk

SBE NOTICE OF HEARING



JIM GIBBONS Governor 1550 College Parkway, Suite 115 Carson City, Nevada 89706-7921 Telephone (775) 684-2160 Fax (775) 684-2020 In-State Toll Free: 800-992-0900 DINO DICIANNO Secretary

September 5, 2025 CORRECTED NOTICE OF HEARING

PETITIONER: LANDCAP SPARKS IV LLC 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRANO, CA 92675 CERTIFIED MAIL – 9489 0090 0027 6554 5239 47 RESPONDENT: CHRIS SARMAN WASHOE COUNTY ASSESSOR 1001 E. NINTH ST., BLDG. A RENO NV 89512

DATE/ TIME: September 29, 2025 at 9:30 AM

September 30, 2025 at 9:00 AM October 1, 2025 at 9:00 AM

PLACE: Nevada Department of Taxation

700 E Warm Springs Road, Room 150

Las Vegas, Nevada 89119

Nevada Department of Taxation

9850 Double R Blvd. Reno, Nevada 89521

ZOOM OPTION:

https://us02web.zoom.us/j/82951348384

Or Telephone:

US:+1 669 900 9128 or +1 253 215 8782 or +1 346 248 7799 or +1 646 558 8656 or +1 301 715 8592

or +1 312 626 6799

Webinar ID: 829 5134 8384

Hearings begin on the first day. It is each taxpayer's or his representative's responsibility to be present when the case is called.

LEGAL AUTHORITY AND JURISDICTION OF THE STATE BOARD OF EQUALIZATION: NRS 361.400

BRIEF STATEMENT OF MATTER: Appeal from the action of the Washoe County Board of Equalization

Case No: 25-144 Parcel No: 037-380-01 -- 037-383-09

The State Board of Equalization (State Board) will hear the Petitioner's appeal at the time and place stated above. Please be aware that the time is approximate and although you may be assured the appeal will not be heard prior to the stated time, be prepared for possible delays as several appeals are scheduled at the same time. If the taxpayer or his representative is not present when his hearing is called, the State Board will invoke the requirements of NRS 361.385 and NAC 361.708(4). The State Board may (a) proceed with the hearing; (b) dismiss the proceeding with or without prejudice; or (c) recess the hearing for a period to be set by the State Board to enable the party to attend.

Please be aware the State Board will limit its consideration to the issues and contentions set forth in the petition. Other issues may be heard if the requirements of NAC 361.745 are met.

Information regarding the rules of practice and procedure before the State Board are on the attached information sheet.

In compliance with the Americans with Disabilities Act, individuals needing special accommodations during this hearing should notify the Department at least 3 days before the hearing. In order to comply with the security procedures of the Department, you will be required to show identification and sign a visitor's log prior to entering the hearing room.

If you need an accommodation in order to communicate during the hearing, the Department will provide one at no cost to you. Arrangements for an interpreter should be made as soon as possible, but no later than 14 days before the scheduled meeting. Please contact Kari Skalsky at 775-684-2160 at least 14 days in advance to request an interpreter in your preferred language. You may also submit your request through stateboard@tax.state.nv.us.

Si necesita una ayuda para comunicarse durante la audiencia, el Departamento se lo proporcionará sin costo alguno. Los trámites para conseguir un intérprete deben hacerse lo antes posible, pero a más tardar 14 días antes de la cita programada. Por favor, póngase en contacto con Kari Skalsky al 775-684-2160 con al menos 14 días de anticipación para solicitar un intérprete en su idioma de preferencia. También puede solicitarlo a través de stateboard@tax.state.nv.us.

If you have any questions, please call (775) 684-2160.

Shellie Hughes

Secretary to the State Board of Equalization

Kari Skalsky

Management Analyst III, Boards and Commissions

Department of Taxation

cc: CERTIFIED MAIL - 9489 0090 0027 6554 5239 54

STEVEN T. POLIKALAS ESQ 4790 CAUGHLIN PKWY.#370 RENO NV 89519



JOE LOMBARDO Governor

3850 Arrowhead Drive, Second Floor Carson City, Nevada 89706 Telephone (775) 684-2160 Fax (775) 684-2020 SHELLIE HUGHES Secretary

September 3, 2025

NOTICE OF HEARING

PETITIONER: LANDCAP SPARKS IV LLC 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRANO. CA 92675 CERTIFIED MAIL – 9489 0090 0027 6554 2394 28 RESPONDENT: CHRIS SARMAN WASHOE COUNTY ASSESSOR 1001 E. NINTH ST., BLDG. A RENO NV 89512

DATE/ TIME: September 29, 2025 at 9:30 AM

September 30, 2025 at 9:00 AM October 1, 2025 at 9:00 AM

PLACE: Nevada Department of Taxation

700 E Warm Springs Road, Room 150

Las Vegas, Nevada 89119

Nevada Department of Taxation

9850 Double R Blvd. Reno, Nevada 89521

ZOOM OPTION:

https://us02web.zoom.us/j/82951348384

Or Telephone:

US:+1 669 900 9128 or +1 253 215 8782 or +1 346 248 7799 or +1 646 558 8656 or +1 301 715 8592

or +1 312 626 6799

Webinar ID: 829 5134 8384

Hearings begin on the first day. It is each taxpayer's or his representative's responsibility to be present when the case is called.

LEGAL AUTHORITY AND JURISDICTION OF THE STATE BOARD OF EQUALIZATION: NRS 361.360 (3)

BRIEF STATEMENT OF MATTER: Appeal from the action of the Washoe County Assessor taken pursuant to NRS 361.260 – Unsecured Roll – Personal Property

Case No: 25-144 Parcel No: 037-380-01 -- 037-383-09

The State Board of Equalization (State Board) will hear the Petitioner's appeal at the time and place stated above. Please be aware that the time is approximate and although you may be assured the appeal will not be heard prior to the stated time, be prepared for possible delays as several appeals are scheduled at the same time. If the taxpayer or his representative is not present when his hearing is called, the State Board will invoke the requirements of NRS 361.385 and NAC 361.708(4). The State Board may (a) proceed with the hearing; (b) dismiss the proceeding with or without prejudice; or (c) recess the hearing for a period to be set by the State Board to enable the party to attend.

Please be aware the State Board will limit its consideration to the issues and contentions set forth in the petition. Other issues may be heard if the requirements of NAC 361.745 are met.

Information regarding the rules of practice and procedure before the State Board are on the attached information sheet.

In compliance with the Americans with Disabilities Act, individuals needing special accommodations during this hearing should notify the Department at least 3 days before the hearing. In order to comply with the security procedures of the Department, you will be required to show identification and sign a visitor's log prior to entering the hearing room.

If you need an accommodation in order to communicate during the hearing, the Department will provide one at no cost to you. Arrangements for an interpreter should be made as soon as possible, but no later than 14 days before the scheduled meeting. Please contact Kari Skalsky at 775-684-2160 at least 14 days in advance to request an interpreter in your preferred language. You may also submit your request through state.nv.us.

Si necesita una ayuda para comunicarse durante la audiencia, el Departamento se lo proporcionará sin costo alguno. Los trámites para conseguir un intérprete deben hacerse lo antes posible, pero a más tardar 14 días antes de la cita programada. Por favor, póngase en contacto con Kari Skalsky al 775-684-2160 con al menos 14 días de anticipación para solicitar un intérprete en su idioma de preferencia. También puede solicitarlo a través de state.nv.us.

If you have any questions, please call (775) 684-2160.

Shellie Hughes

Secretary to the State Board of Equalization

Kari Skalsky

Management Analyst III, Boards and Commissions

Department of Taxation

cc: CERTIFIED MAIL - 9489 0090 0027 6554 2392 51

STEVEN T. POLIKALAS ESQ 4790 CAUGHLIN PKWY.#370

RENO NV 89519



JOE LOMBARDO Governor

3850 Arrowhead Drive, Second Floor Carson City, Nevada 89706 Telephone (775) 684-2160 Fax (775) 684-2020 SHELLIE HUGHES Secretary

July 3, 2024

NOTICE OF HEARING

PETITIONER: LANDCAP SPARKS IV LLC 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRANO, CA 92675 CERTIFIED MAIL – 9489 0090 0027 6613 7917 75 RESPONDENT: CHRIS SARMAN WASHOE COUNTY ASSESSOR 1001 E. NINTH ST., BLDG. A RENO NV 89512

DATE: August 4 – 5, 2025

TIME: 9:30 AM

PLACE: Nevada Department of Taxation

9850 Double R Blvd. Reno, Nevada 89521

ZOOM OPTION:

https://us02web.zoom.us/j/87027532583

Or Telephone:

US:+1 669 900 9128 or +1 253 215 8782 or +1 346 248 7799 or +1 646 558 8656 or +1 301 715 8592 or +1 312

626 6799

Meeting ID: 870 2753 2583

Hearings begin on the first day. It is each taxpayer's or his representative's responsibility to be present when the case is called.

LEGAL AUTHORITY AND JURISDICTION OF THE STATE BOARD OF EQUALIZATION: NRS 361.400

BRIEF STATEMENT OF MATTER: Appeal from the action of the Washoe County Board of Equalization

Case No: 25-144 Parcel No: 037-380-01; 037-383-09

The State Board of Equalization (State Board) will hear the Petitioner's appeal at the time and place stated above. Please be aware that the time is approximate and although you may be assured the appeal will not be heard prior to the stated time, be prepared for possible delays as several appeals are scheduled at the same time.

Please be aware the State Board will limit its consideration to the issues and contentions set forth in the petition. Information regarding the rules of practice and procedure before the State Board are on the attached information sheet.

In compliance with the Americans with Disabilities Act, individuals needing special accommodations during this hearing should notify the Department at least 3 days before the hearing. In order to comply with the security procedures of the Department, you will be required to show identification and sign a visitor's log prior to entering the hearing room.

If you need an accommodation in order to communicate during the hearing, the Department will provide one at no cost to you. Arrangements for an interpreter should be made as soon as possible, but no later than 14 days before the scheduled meeting. Please contact Christina Griffith at 775-684-2160 at least 14 days in advance to request an interpreter in your preferred language. You may also submit your request through stateboard@tax.state.nv.us.

Si necesita una ayuda para comunicarse durante la audiencia, el Departamento se lo proporcionará sin costo alguno. Los trámites para conseguir un intérprete deben hacerse lo antes posible, pero a más tardar 14 días antes de la cita programada. Por favor, póngase en contacto con Christina Griffith al 775-684-2160 con al menos 14 días de anticipación para solicitar un intérprete en su idioma de preferencia. También puede solicitarlo a través de stateboard@tax.state.nv.us.

If you have any questions, please call (775) 684-2160.

Shellie Hughes Secretary to the State Board of Equalization

Christina Griffith

Department of Taxation

cc: CERTIFIED MAIL - 9489 0090 0027 6613 7917 82

STEVEN T POLIKALAS ESQ 4790 CAUGHLIN PKWY # 370

RENO, NV 89519

SBE NOTICE OF APPEARANCE



JOE LOMBARDO Governor

3850 Arrowhead Drive, Second Floor Carson City, Nevada 89706 Telephone (775) 684-2160 Fax (775) 684-2020 SHELLIE HUGHES
Secretary

September 5, 2025

NOTICE OF APPEARANCE

PETITIONER: LANDCAP SPARKS IV LLC 31103 RANCHO VIEJO RD STE 3099 SAN JUAN CAPISTRANO, CA 92675 CERTIFIED MAIL – 9489 0090 0027 6554 5239 47 RESPONDENT: CHRIS SARMAN WASHOE COUNTY ASSESSOR 1001 E. NINTH ST., BLDG. A RENO NV 89512

DATE/ TIME: September 29, 2025 at 9:30 AM

September 30, 2025 at 9:00 AM October 1, 2025 at 9:00 AM

PLACE: Nevada Department of Taxation

700 E Warm Springs Road, Room 150

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Webinar ID: 829 5134 8384

Hearings begin on the first day. It is each taxpayer's or his representative's responsibility to be present when the case is called.

Case No: 25-144 Parcel No: 037-380-01 -- 037-383-09

THE SECRETARY TO THE STATE BOARD HAS RECOMMENDED THIS APPEAL BE DISMISSED BECAUSE ONE OR MORE OF THE FOLLOWING SITUATIONS APPLY:

☐ The appeal was previously heard and decided on by the State Board;
☐ The appeal was filed late to the State Board;
1 1
☐ The appeal should have first been heard by the County Board and was not; or
☑ The County Board did not accept jurisdiction to hear the appeal.
See NAC 361 7014

The State Board of Equalization (State Board) will determine whether the above case is within the legal authority and jurisdiction of the State Board pursuant to the requirements of NRS 361.360. Please be aware that the time is approximate and although you may be assured the appeal will not be heard prior to the stated time, be prepared for possible delays as several appeals are scheduled at the same time. If the taxpayer or his representative is not present when his hearing is called, the State Board will invoke the requirements of NRS 361.385 and NAC 361.708(4). The State Board may (a) proceed with the hearing; (b) dismiss the proceeding with or without prejudice; or (c) recess the hearing for a period to be set by the State Board to enable the party to attend.

If the State Board decides to hear the merits of the appeal immediately upon determination it has jurisdiction, then the petitioner and the respondent may each make an additional presentation on the merits of the case.

Information regarding the rules of practice and procedure before the State Board are on the attached information sheet.

In compliance with the Americans with Disabilities Act, individuals needing special accommodations during this hearing should notify the Department at least 3 days before the hearing. In order to comply with the security procedures of the Department, you will be required to show identification and sign a visitor's log prior to entering the hearing room.

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Si necesita una ayuda para comunicarse durante la audiencia, el Departamento se lo proporcionará sin costo alguno. Los trámites para conseguir un intérprete deben hacerse lo antes posible, pero a más tardar 14 días antes de la cita programada. Por favor, póngase en contacto con Kari Skalsky al 775-684-2160 con al menos 14 días de anticipación para solicitar un intérprete en su idioma de preferencia. También puede solicitarlo a través de stateboard@tax.state.nv.us.

If you have any questions, please call (775) 684-2160.

Shellie Hughes

Secretary to the State Board of Equalization

Kari Skalsky

Management Analyst III, Boards and Commissions

Department of Taxation

cc: CERTIFIED MAIL - 9489 0090 0027 6554 5239 54

STEVEN T. POLIKALAS ESQ 4790 CAUGHLIN PKWY.#370 RENO NV 89519