

**ASSESSOR'S**

**EVIDENCE**

**Washoe County Board of Equalization**  
**Appeal Summary Page - Secured Roll**

Hearing # 19-0025  
Hearing Date 02/21/2019  
Tax Year 2019

APN: 040-162-50

Owner of Record: CROSSING SC LLC

Property Address: 6419 S VIRGINIA ST

Property Type: NEIGHBORHOOD SHOPPING CTR      58%      VETERINARY HOSPITAL      42%

Gross Building Area: 13,880

Year Built: 1972

Parcel Size: 45041                                      SqFt      1.03                                      AC

Description / Location: The subject parcel is located in The Crossing Shopping Center at Meadowood Square in the southwest corner of Neil Road and S Virginia St intersection.

2019/2020 Taxable Value:	Land:	\$495,451
	Improvements:	\$465,096
	Total:	<u>\$960,547</u>
	Taxable Value / SF	\$69.20

Sales Comparison Approach:	Indicated Value Range	\$ 2.2M to \$ 2.4M
	Indicated Value Range / SF	\$160 to \$180

Income Approach:	Indicated Value	\$2,190,000
	Indicated Value / SF	\$158

Conclusions: The comparable sales indicate the property value is in the range of \$ 2.2M to \$ 2.4M, i.e. \$160/SF to \$180/SF. The income approach to value indicates a value of \$2,190,000, i.e. \$158/SF. Both values demonstrate the total taxable value does not exceed full cash value.

RECOMMENDATION:	Uphold <b>X</b> Reduce
-----------------	------------------------



Prepared By: Jane Tung, Appraiser

Reviewed By:

Mike Gonzales, Senior Appraiser

**ASSESSOR'S EXHIBIT I**  
**20 PAGES**

**WASHOE COUNTY BOARD OF EQUALIZATION**

**COMMERCIAL / INDUSTRIAL**

	<b>TAXABLE VALUE</b>	<b>ASSESSED VALUE</b>	<b>TAXABLE</b>
<b>LAND:</b>	\$495,451	\$173,408	<b>\$/SF GBA</b>
<b>IMPROVEMENTS:</b>	\$465,096	\$162,784	\$69.20
<b>TOTAL:</b>	\$960,547	\$336,191	
			<b>TAXABLE</b>
			<b>\$/SF Land</b>
			\$11.00

<b>HEARING:</b>	<b>19-0025</b>
<b>DATE:</b>	<b>02/21/2019</b>
<b>TAX YEAR:</b>	<b>2019</b>

OWNER: CROSSING SC LLC

SUBJECT											
BLDG#	APN	Location (Occupancy)	Use %	Total GBA (GBA)	Construction Type Exterior Walls	QC	Finish Area	Age(WAY) Height	Land (AC) %Coverage Zoning	Sale Price Sale Date	Sale Price/GBA
1	040-162-50	6419 S VIRGINIA ST		13,880					1.03	\$3,700,000	\$114.54
		NEIGHBORHOOD SHOPPING CTR	58%	13,880	MASONRY BRNG	C15		1972	31%	07/28/2014	
		VETERINARY HOSPITAL	42%		CONCRETE BLK			11	MU	(for 3 parcels)	
IMPROVED SALES											
IS-1	040-162-84 & -85	6675 & 6795 S VIRGINIA ST		155,519					12.36	\$28,944,841	\$186.12
1		DISCOUNT/RETAIL STORE	90%	139,551	MASONRY BRNG CONC BLK TEX	C20		2005 18 to 23	29%	06/22/2018	
2		RETAILSTORE/DENTAL OFFICE	10%	15,968	WD/STL FRAME STUD-STUCCO	C20		2006 13	MU		
IS-2	040-141-10, -12, -20, -22, -42	6139 S VIRGINIA ST		81,838					8.07	\$24,100,000	\$294.48
1		SUPERMARKET	62%	51,048	MASONRY BRNG CONC BLK	C25		1988 (1993) 24	23%	07/14/2017	
		DISCOUNT STORE	38%	30,790	MASONRY BRNG CONC BLK	C20		1988 (1993) 24	AC		
IS-3	042-222-26	6135 LAKESIDE DR		33,578					3.82	\$5,075,000	\$151.14
1		RESTAURANT/RETAIL STORE	57%	19,050	MASONRY BRNG CONC BLK	C25		1988 14	20%	02/07/2018	
2		OFFICE BUILDING/CONV MARKET/ FAST FOOD RESTAURANT	16%	5344	MASONRY BRNG CONC BLK	C30		1988 12	NC		
3		RESTAURANT/RETAIL STORE	27%	9184	MASONRY BRNG CONC BLK	C25		1997 14			
LAND SALES											
Sale #	APN	Location	Sale Date	Sale Price	Size(AC)	\$/sf	Tax/Unit	Zoning	Comments		
LS-1	043-030-06 & -7	8055 S VIRGINIA ST	09/07/2018	\$550,000	0.72	\$17.60	\$13.00	MUSV	South of the intersection of S Virginia St and Longley Ln with about 130 ft frontage to S Virginia St. Parcel -06 has a boarded up house with no improvement value on record.		
LS-2	164-280-13 & -14	8072 S VIRGINIA ST	03/30/2018	\$485,000	0.59	\$18.87	\$13.00	MUSV	Level and square lot fronting S Virginia St across from the old pink Scolari's shopping center. Plans to be built out as retail property.		
LS-3	043-030-30	S VIRGINIA ST	01/18/2018	\$575,000	1.19	\$11.07	\$10.45	MUSV	Limited visibility and access from S Virginia St behind Autozone with just the access road fronting the S Virginia St.		
LS-4	040-900-25	5315 KIETZKE LN	02/01/2017	\$4,448,159	4.34	\$23.53	\$10.50	PUD	Level finish grade lot next to Rancharrah development. No Kietzke Ln frontage.		

**COMMENTS:**

The subject is one of 5 parcels in The Crossing Shopping Center at Meadowood Square. 4 of the 5 parcels, 040-162-50 through -53, have filed 2019 petitions to review. There are 4 buildings on these 4 parcels totaling 66,723 SF of QC15 and QC20 GBA built in 1972, 1973, and 1989. The land size for the 4 parcels sums up to 5.4 AC. In July 2014, parcels 040-162-50, -51, and -53 were purchased by the current owner for \$ 3.7M, i.e. \$114.54/SF. As of 1/23/19 the property is 99% occupied per Costar.

In reviewing the comparable improved sales, IS-1 is the sale of the Commons Shopping Center with Total Wine, PetSmart, and other stores. It is immediately south of the subject. 91% occupied when sold. IS-2 is the Del Monte Plaza where Whole Foods and Sierra Trading Post are just north of the subject on the other side of Neil Rd. 100% occupied with long term leases in place when sold. IS-1 and IS-2 are larger in size, better finished, but comparable in location. They would require a downward adjustment in value. IS-3 is a neighborhood shopping center south of the Lakeside Dr and S McCarran Blvd intersection. 86% occupied when sold. It is a smaller shopping center with inferior location and traffic volume. Upward adjustment is necessary for this property to be comparable to the subject. The indicated value by these comparable improved sales is in the range of \$160 to \$180/SF. The total value indicated for the subject is about \$2.2 M to \$2.4 M.

For comparable land sales, both LS-1 and LS-2 are level lots with S Virginia St frontage south of the subject. They will need downward adjustments for frontage, and upward adjustments for inferior location. LS-3 is a lot with very limited visibility and access from S Virginia St also south of the subject. It will need an upward adjustment to be comparable to the subject. LS-4 is similar to the subject shopping center in size with inferior frontage. Given the development in Rancharrah, the proximity to Rancharrah offsets the lack of frontage to a major street. These sales range from \$11.07/SF to \$23.53/SF. They are in support of the 2019/2020 taxable land value at \$11/SF.

**WASHOE COUNTY BOARD OF EQUALIZATION**

**COMMERCIAL / INDUSTRIAL**

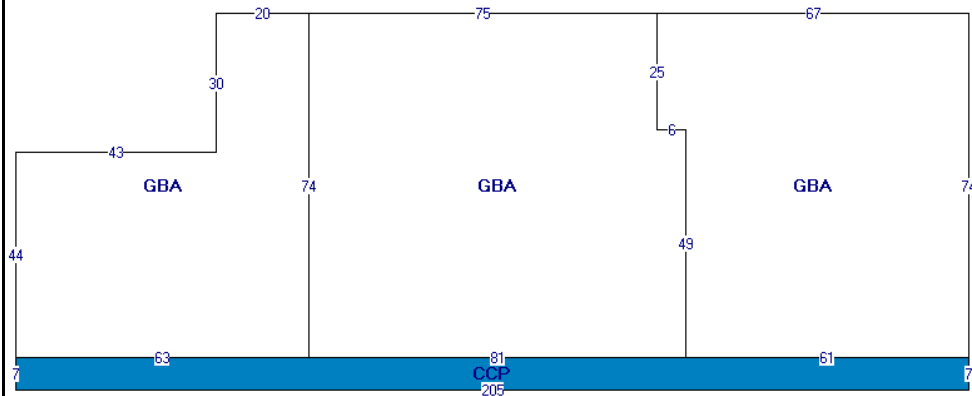
		<b>TAXABLE VALUE</b>	<b>ASSESSED VALUE</b>	<b>TAXABLE</b>	<b>HEARING: 19-0025</b>
	<b>LAND:</b>	\$495,451	\$173,408	<b>\$/SF GBA</b>	<b>DATE: 02/21/19</b>
	<b>IMPROVEMENTS:</b>	\$465,096	\$162,784	\$69.20	
	<b>TOTAL:</b>	\$960,547	\$336,191		<b>TAX YEAR: 2019</b>
<b>APN: 040-162-50</b>				<b>TAXABLE</b>	
<b>OWNER: CROSSING SC LLC</b>				<b>\$/SF Land</b>	
				\$11.00	

Income Approach					
Potential Gross Income	13,880 sq ft. @	\$1.30 /mo =	\$18,044		
	sq ft. @	/mo =	\$0		
	sq ft. @	/mo =	\$0		
			\$18,044		
	x 12 months =		12		
				\$216,528	
- Vacancy & Collection loss			10%	\$21,653	
= Effective Gross Income				\$194,875	
- Operating Expenses			10%	\$19,487.52	
= Net Operating Income				\$175,388	
Divided by Overall Capitalization Rate			8.00%		
				\$2,192,346	
				Rounded	\$158 /SF GBA

<p><b>Subject Income Information:</b> The subject is located in The Crossing Shopping Center at Meadowood Square. In this building tenants include a cleaner, a veterinary center, a jeweler, a smoke shop, etc. Space sizes range from 440 SF to 3720 SF. As of 1/23/19 the shopping center is 99% occupied per Costar and this building 100% leased.</p>
<p><b>Potential Gross Income:</b> A rent of \$1.30/SF/MO NNN was used indicating a PGI of \$216,528.</p>
<p><b>Effective Gross Income:</b> A vacancy and collection loss of 10% was applied to the PGI to arrive at an EGI of \$194,875.</p>
<p><b>Net Operating Income:</b> The operating expense ratio of 10% was used based on NNN lease rent rate yielding an NOI of \$175,388.</p>
<p><b>Capitalization Rate Analysis:</b> Cap rate for a performing neighborhood shopping center in the area is in the range of 7 to 8%. 8% was applied for analysis.</p>
<p><b>Indicated Value Income Approach:</b> Applying the cap rate of 8% the value indicated is \$2,192,346, or rounded \$2,190,000.</p>
<p><b>Comments:</b></p> <p>No rent roll or income expense statement provided. Market data were referenced. Rents for shopping center spaces in the area range from \$1.20 to \$1.50/SF/MO NNN. The current asking rent found for the subject property is \$1.55/SF/MO NNN. A rent of \$1.30/SF/MO was used with more weights given to rent rate found in the most recently signed lease and similarity in the location. Operating expense ratio for NNN leases generally is below 10%. Cap rate for a performing retail shopping center property as the subject in the Meadowood submarket ranges between 7% to 8%. Based on the data available, a vacancy rate of 10%, an expense ratio of 10%, and a cap rate of 8% were applied. It resulted in a rounded value of \$158/SF GBA which supports the subject's 2019/2020 taxable value.</p>

OBGQ - Commercial

VALUATION HISTORY							PARCEL VALUE SUMMARY				Database	Roll Year	Prior % Complete	% Complete			
Roll Year	Taxable Land	Land New	Taxable Improvements	Improvement New	Total Taxable	Total Assessed	Primary Valuation		Building Level Cost		PROD						
							Building Value		439,938								
2019 NR	495,451	0	465,096	0	960,547	336,191	Extra Feature Value		25,158								
2018 FV	450,410	0	478,444	0	928,854	325,099	Land Value		495,451								
2017 FV	405,369	0	497,094	83,802	902,463	315,862	Taxable Value		960,547								
2016 FV	405,369	0	413,292	0	818,661	286,531	Exemption		0				Reopen	Code:			
2015 FV	405,369	0	425,304	0	830,673	290,736	FLAGS						Reappraisal				
2014 FV	405,369	0	430,551	0	835,920	292,572	Type		Value								
2013 FV	450,410	0	435,976	0	886,386	310,236	Cap Code		NFM								
2012 FV	450,410	0	452,484	0	902,894	316,012	Eligible for Form?		NO			NC / C	New Land	New Sketch			
2011 FV	450,410	0	432,730	0	883,140	309,100	Low Cap Percentage		0								
2010 FV	630,600	0	435,804	0	1,066,404	373,241	Parcel Map		2269			By:		Date:			
2009 FV	765,680	0	450,741	0	1,216,421	425,747											
2008 FV	742,460	0	465,437	0	1,207,897	422,764											
BUILDING DETAILS				BUILDING FEATURES AND ADJUSTMENTS				BUILDING SUB-AREAS					BUILDING COST SUMMARY				
Code		Description	Category			Units	Code	Description		Yr Blt	Units	Cost New	Tot Lump Sum Adj				
Type	COMM	Commercial/Industr	Units			1	GBA	GBA - GROSS BUILDING AREA			8,036		Sub Area-RCN	705,323			
Occupancy	412	Neighborhood	No of Stories			1		Base Cost			8,036		% Incomplete	0			
Story/Frame	C	MSNRY BRNG ~	Quality Class			1.5		Exterior Walls			8,036	129,188	% Depreciation	70.50			
Quality	0	Commercial	Avg Wall Height/Floor			11		Heating & Cooling			8,036	65,333	\$ Dep & Inc	497,253			
Year Built	WAY	%Comp	Year of Addn/Remodel	Shape(M&S) 1= SQ 4= Very			2	Sprinklers			15,315	48,089	Obso/Other Adj.	0			
1971	1972	100		Sprinkler System Generic -			15315								Sub Area DRC	208,070	
BUILDING CHARACTERISTICS															Additive DRC	25,158	
Category	Code	Type	%												Total DRC	233,228	
Ext. Wall	812	CONCRETE BLK	96												Override		
Ext. Wall	892	STUD-STUCCO	4												Cost Code	89502	
Heating Type	611	PACKAGE UNIT	100												PROPERTY CHARACTERISTICS		
				Base Rate Adjustment			Adj.								Water	Municipal	
															Sewer	Municipal	
															Street	Paved	
				Construction Modifiers			Adj.								BUILDING NOTES		
								Gross Living/Building Area 8,036									
								Perimeter 402									
#	Bld	Date	User ID	Activity Notes													
3	0-0	11/20/2018	eladouceu	REXT BY JCT - 10/09/2018													
EXTRA FEATURES, ADDITIVES, AND ADJUSTMENTS																	
#	Code	Description	Quality	Bld #	Length	Width	Units	Unit Price	Year Built	Roll Year	% Comp	RCN	% Good	DRC	Override Value	Notes	
1	CRBC	CONCRETE CURB 6", NO GUTTER	30	1-1	0	0	200	13.59	1971		100	2,718	28.0	761			
2	FNC6	FENCE CHAIN LINK 6 FT	30	1-1	0	0	130	18.83	1971		100	2,448	28.0	685			
3	FWAS	FLATWORK ASPHALT	30	1-1	0	0	23500	2.47	1971		100	58,045	28.0	16,253			
4	PKLT	PARKING LOT LIGHTING	30	1-1	0	0	20000	0.65	1971		100	13,000	28.0	3,640			
5	TRS1	TRASH ENCLOSURE CHAIN LINK FENCE	30	1-1	0	0	80	11.13	1971		100	890	28.0	249			
6	YIMP	YARD IMPROVEMENTS	30	1-1	0	0	8	1,593.78	1971		100	12,750	28.0	3,570			
LAND VALUE		DOR Code	400	Neighborhood	2984.17 OBGO - Commercial			Land Size		45,041		Unit Type		SF			
#	Code	Description	Zone	Units	Unit Type	Sub Type	Unit Price	Influence 1 Code %		Influence 2 Code %		Taxable Value		Land Notes			
1	400	General Commercial: retail,	MU	45,041.00	SF	1	11.00					495,451					
This information is for use by the Washoe County Assessor for assessment purposes only.																	
Page 5 of 20																	



## BUILDING PERMITS

Date	Permit #	Description	Amount	Status	% Comp	Last Visit/Appr/Results	Notes
09/10/2017	BLD18-01731	FIRE	1,428	Compl	0	05/30/18 EB Compl	NVC
08/28/2017	BLD18-01551	REMODEL;	10,500	Compl	100	01/08/18 JCT Compl	
04/14/2017	BLD17-06515	FIRE	1,679	Compl	100	05/26/17 TAO Compl	NVC
03/16/2017	BLD17-05169	REMODEL;	700,000	Compl	100	04/26/17 MAG Compl	
01/18/2017	BLD17-04554	DEMOLITION	5000	Compl	100	03/01/17 MAG Compl	
12/12/2016	SGN17-03378	SIGN;	2800	Compl	0	12/30/99	
11/10/2016	BLD17-03153	REMODEL;	5000	Compl	0	12/30/99	

## SALES/TRANSFER INFORMATION

Grantor	Document	Date	LUC	Verif	Terms	Sales	Notes
KRS RENO SC 1313 INC	4377420	07/28/2014	400	1MGA	4DEC	3,700,000	
RENO II PARTNERS,	3333898	01/10/2006	400	1MGA	4DEC	6,576,366	TITLE ONLY INCL 040-162-
	1248565	05/25/1988					

#	Bld	Date	User ID	Activity Notes
4	0-0	10/05/2017	rdalt	REXT BY JCT - 09/05/2017
5	0-0	10/22/2016	rlope	REXT BY MAG - 09/21/2016
6	0-0	07/27/2016	gvice	Reassigning of Permits based on new neighborhoods for 2017-18
7	0-0	11/06/2015	idiez	TAG FROM 1005 TO 1000 TMUGWB NOW SPECIAL ASSESSMENT
8	1-1	10/02/2013	magon	REXT OBGQ IMPROVEMENT LINE DONE 10/23/2013 BY RD, LAND LINE DONE
9	1-1	10/04/2012	magon	REXT OBGQ IMPROVEMENT LINE DONE 10/18/2012 BY JAK, LAND LINE DONE
10	1-1	07/19/2011	magon	REXT OBGQ IMPROVEMENT LINE DONE 08/24/2011 BY REVIEWED-NO CHGS ON IMP
11	1-1	07/27/2010	magon	REXT OBGQ IMPROVEMENT LINE DONE 10/28/2010 BY JAK, LAND LINE DONE
12	1-1	10/28/2009	magon	REXT OBGQ IMPROVEMENT LINE DONE 10/28/2009 BY REVIEWED-NO CHANGES ON





# WASHOE COUNTY APPRAISAL RECORD

## 2019

COMP USA CENTER (DEL MONT

Tax District: 1000

printed: 01/23/2019

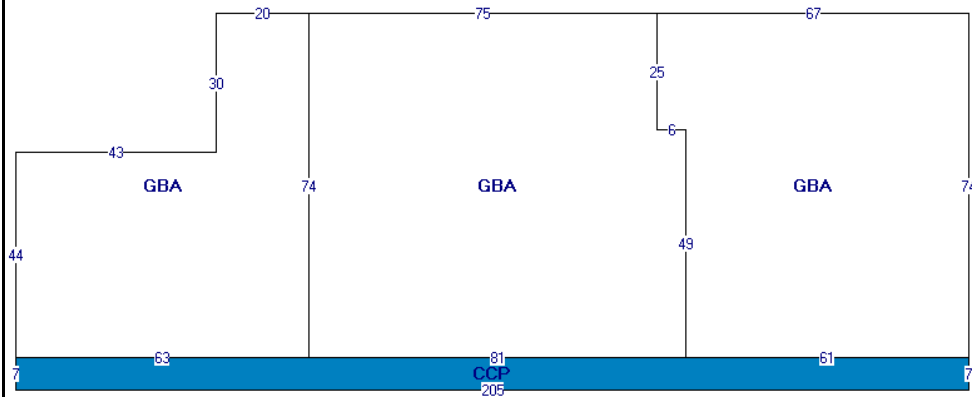
ACTIVE

APN: 040-162-50



2984.17

OBGQ - Commercial



### BUILDING PERMITS

Date	Permit #	Description	Amount	Status	% Comp	Last Visit/Appr/Results	Notes
09/10/2017	BLD18-01731	FIRE	1,428	Compl	0	05/30/18 EB Compl	NVC
08/28/2017	BLD18-01551	REMODEL;	10,500	Compl	100	01/08/18 JCT Compl	
04/14/2017	BLD17-06515	FIRE	1,679	Compl	100	05/26/17 TAO Compl	NVC
03/16/2017	BLD17-05169	REMODEL;	700,000	Compl	100	04/26/17 MAG Compl	
01/18/2017	BLD17-04554	DEMOLITION	5000	Compl	100	03/01/17 MAG Compl	
12/12/2016	SGN17-03378	SIGN;	2800	Compl	0	12/30/99	
11/10/2016	BLD17-03153	REMODEL;	5000	Compl	0	12/30/99	

### SALES/TRANSFER INFORMATION

Grantor	Document	Date	LUC	Verif	Terms	Sales	Notes
KRS RENO SC 1313 INC	4377420	07/28/2014	400	1MGA	4DEC	3,700,000	
RENO II PARTNERS,	3333898	01/10/2006	400	1MGA	4DEC	6,576,366	TITLE ONLY INCL 040-162-
	1248565	05/25/1988					

#	Bld	Date	User ID	Activity Notes



# WASHOE COUNTY APPRAISAL RECORD

## 2019

COMP USA CENTER (DEL MONT

Tax District: 1000

printed: 01/23/2019

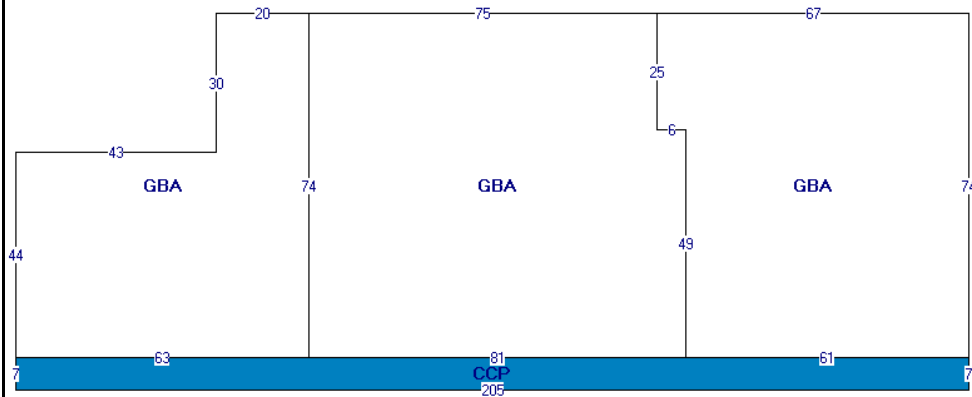
ACTIVE

APN: 040-162-50



2984.17

OBGQ - Commercial



## BUILDING PERMITS

Date	Permit #	Description	Amount	Status	% Comp	Last Visit/Appr/Results	Notes
09/10/2017	BLD18-01731	FIRE	1,428	Compl	0	05/30/18 EB Compl	NVC
08/28/2017	BLD18-01551	REMODEL;	10,500	Compl	100	01/08/18 JCT Compl	
04/14/2017	BLD17-06515	FIRE	1,679	Compl	100	05/26/17 TAO Compl	NVC
03/16/2017	BLD17-05169	REMODEL;	700,000	Compl	100	04/26/17 MAG Compl	
01/18/2017	BLD17-04554	DEMOLITION	5000	Compl	100	03/01/17 MAG Compl	
12/12/2016	SGN17-03378	SIGN;	2800	Compl	0	12/30/99	
11/10/2016	BLD17-03153	REMODEL;	5000	Compl	0	12/30/99	

## SALES/TRANSFER INFORMATION

Grantor	Document	Date	LUC	Verif	Terms	Sales	Notes
KRS RENO SC 1313 INC	4377420	07/28/2014	400	1MGA	4DEC	3,700,000	
RENO II PARTNERS,	3333898	01/10/2006	400	1MGA	4DEC	6,576,366	TITLE ONLY INCL 040-162-
	1248565	05/25/1988					

#	Bld	Date	User ID	Activity Notes

# Site Plan for The Crossing At Meadowood Square in 2014 Sale



## 2019-2020 Meadowood Area Retail/Shopping Center Rent Survey

#	Location APN	Description	Total Sq Ft/ Yr Blt (WAY)	Lease Date/ Term	Base Rent/SF/ MO	CAM Fee	Total Rent/SF	Comments
1	7675 S Virginia St 043-011-48	Longley West Plaza	59,974 1996	Various Net	\$1.15	\$0.35	\$1.50	2018 actual average rent. Shopping center near the intersection of S Virginia St and Longley Ln. Space sizes range from 1200 to 7400 SF. 91% Occupied. The most recent lease signed with a base rent at \$1.33/SF/MO.
2	7111 S Virginia St 043-281-04	Sierra Meadows Plaza	51,000 1986	Various NNN	\$1.28	\$0.52	\$1.80	2018 actual average rent. Shopping center near the intersection of S Virginia St and Green Acres Dr. Space sizes range from 750 to 6700 SF. 7196 SF finished as medical offices. 56% Occupied. Current asking rent is \$1.50/SF/MO NNN.
3	7499 Longley Ln 025-493-10	An-Asian Kitchen & Bar Sardina's Italian Bistro	5,127 2001(2002)	Various NNN	\$1.44	\$0.18	\$1.62	2018 actual rent reported. Two spaces of 3771 SF and 1356 SF.
4	6135 Lakeside Dr 042-222-26	Shops at Bartley Ranch	33,578 1988	Various MG	\$1.14	\$0.34	\$1.48	2017 actual average rent. Located south of the intersection of S McCarran Blvd and Lakeside Dr. Space sizes range from 750 SF to 3800 SF including a convenience market, restaurants, offices, etc. 79% occupied. The asking rent found from 2017 was \$1.20/SF/MO NNN.
5	7025 Longley Ln 025-590-02	Longley Professional Center	13,800 1996	Various NNN	\$1.50		\$1.50	Asking rent per Loopnet as of 1/2019. 5382 SF finished as veterinary office. Other spaces range from 790 SF to 3420 SF. Near the intersection of Longley Ln and Maestro Dr. 61% occupied.

<b>Median:</b>	<b>\$1.28</b>	<b>\$1.50</b>
<b>Average:</b>	<b>\$1.30</b>	<b>\$1.58</b>

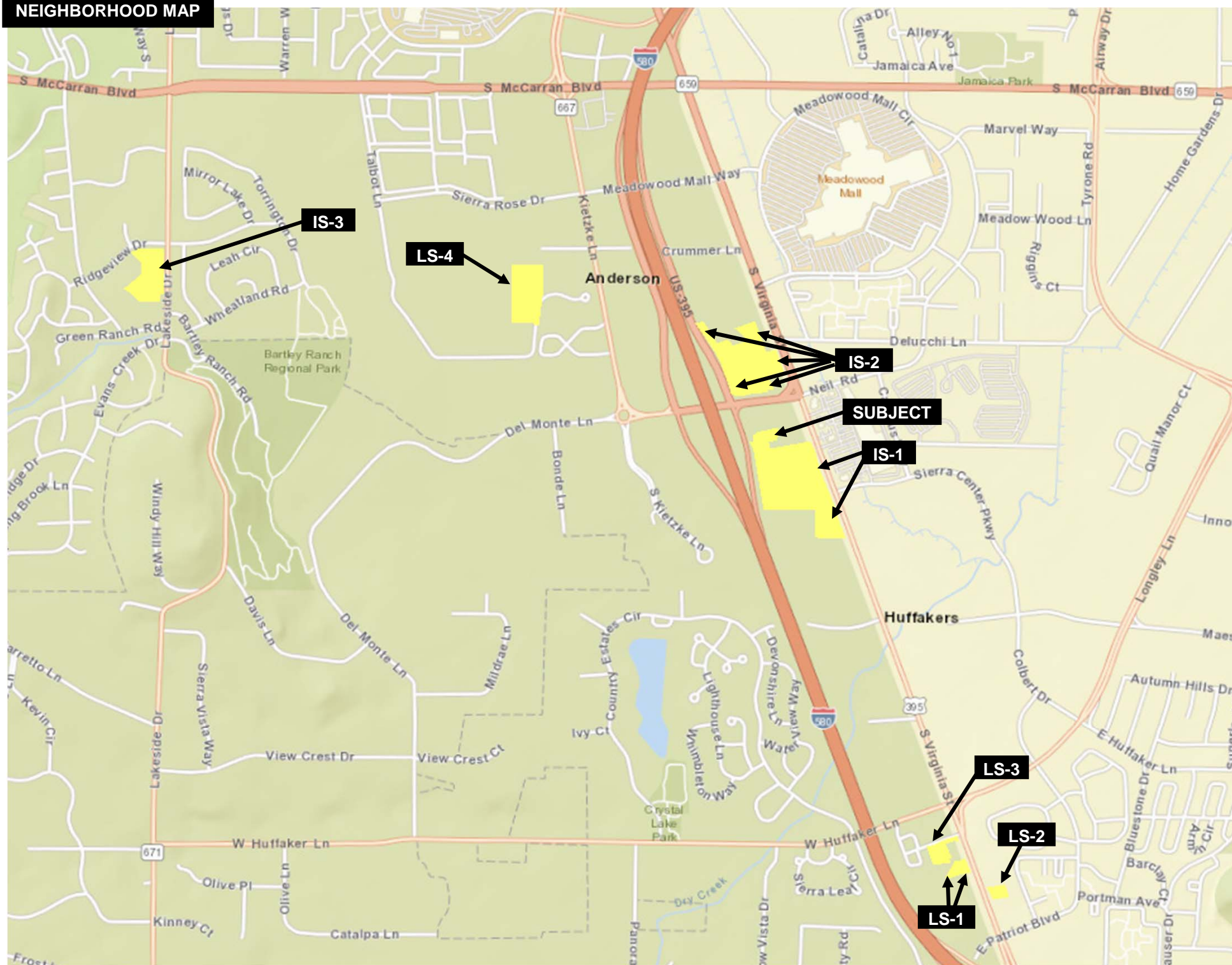
## 2019-2020 Retail Shopping Center Capitalization Rate Chart

APN NBC	Location	Use %	Total Finish Area	Year Built (WAY)	Land (SF) %Coverage Zoning	Sale Price Sale Date	NOI OAR	Comments
164-460-05 EFLQ	8040 S Virginia St Quail Park South	100% Neighborhood Shopping Center	14,681	2007	14,474 100% MUSV	\$4,100,000 12/19/2016	\$321,120 8.24%	South of the intersection of S Virginia St and Longley Ln. Part of the Quail Park South Shopping Center. 13% vacancy at sale. The NOI and cap rate reflect this vacancy rate. The existing tenants are Medical Office(St. Mary's), dental office (Western Dental), and a small pharmacy.
039-750-03, 09, 11 BCAQ	5110 Mae Anne Ave. Ridgeview Plaza	60% Box Store 40% Line Space	173,877	1989	736,224 24% AC	\$33,000,000 01/14/2016	\$2,258,144 6.84%	Center Co-Anchored with Safeway and Kohl's. Other box retail tenants include Ross Dress For Less, and PetSmart. Center was 98.5% occupied at time of sale. No deferred maintenance reported.
040-162-84 & - 85 OBGQ	6675 & 6795 S Virginia St The Commons	90% Discount/Retail Store 10% Retail/Dental Office	155,519	2005 2006	538,402 29% MU	\$28,944,841 06/22/2018	\$2,745,500 9.50%	The Commons near the Meadowood Mall anchored by Petsmart, Total Wine, and DSW Shoes. There are 7 buildings totaling 155,519 SF. 91% occupied when sold. The asking price was \$34.5M and cap rate of 7.43%. Sold at 16% discount.
042-222-26 OBGQ	6135 Lakeside Dr Shops at Bartley Ranch	84% Restaurant/Retail Store 16% Office/Conv Market/ Fast Food Restaurant	33,578	1988 &1997	166,399 20% NC	\$5,075,000 02/07/2018	7.50%	Neighborhood shopping center south of the Lakeside Dr and S McCarran Blvd intersection. 86% occupied when sold. Cap rate reported at the time of sale per Costar.

**Median (Washoe): 7.87%**

**Average (Washoe): 8.02%**

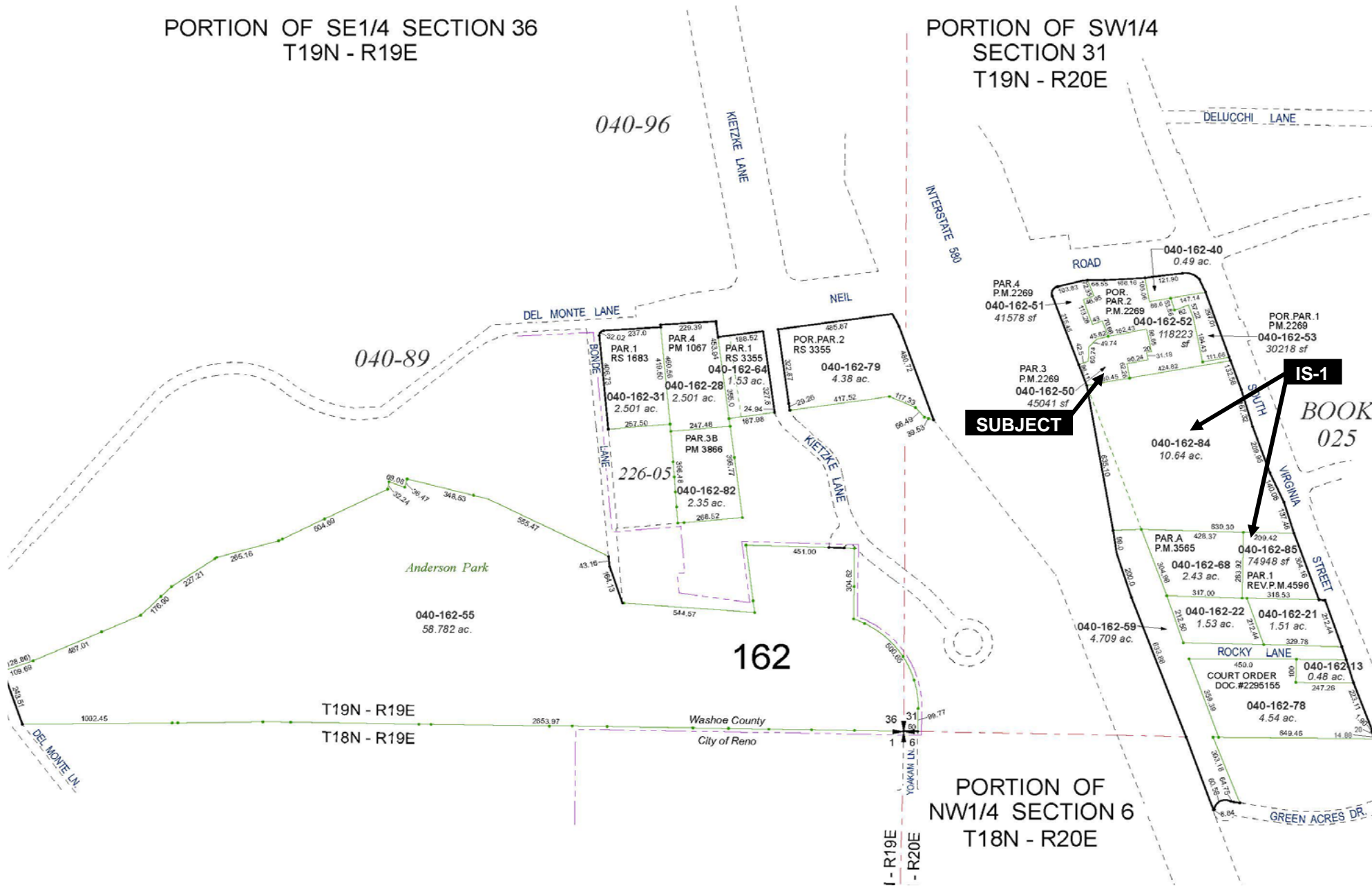
# NEIGHBORHOOD MAP





PORTION OF SE1/4 SECTION 36  
T19N - R19E

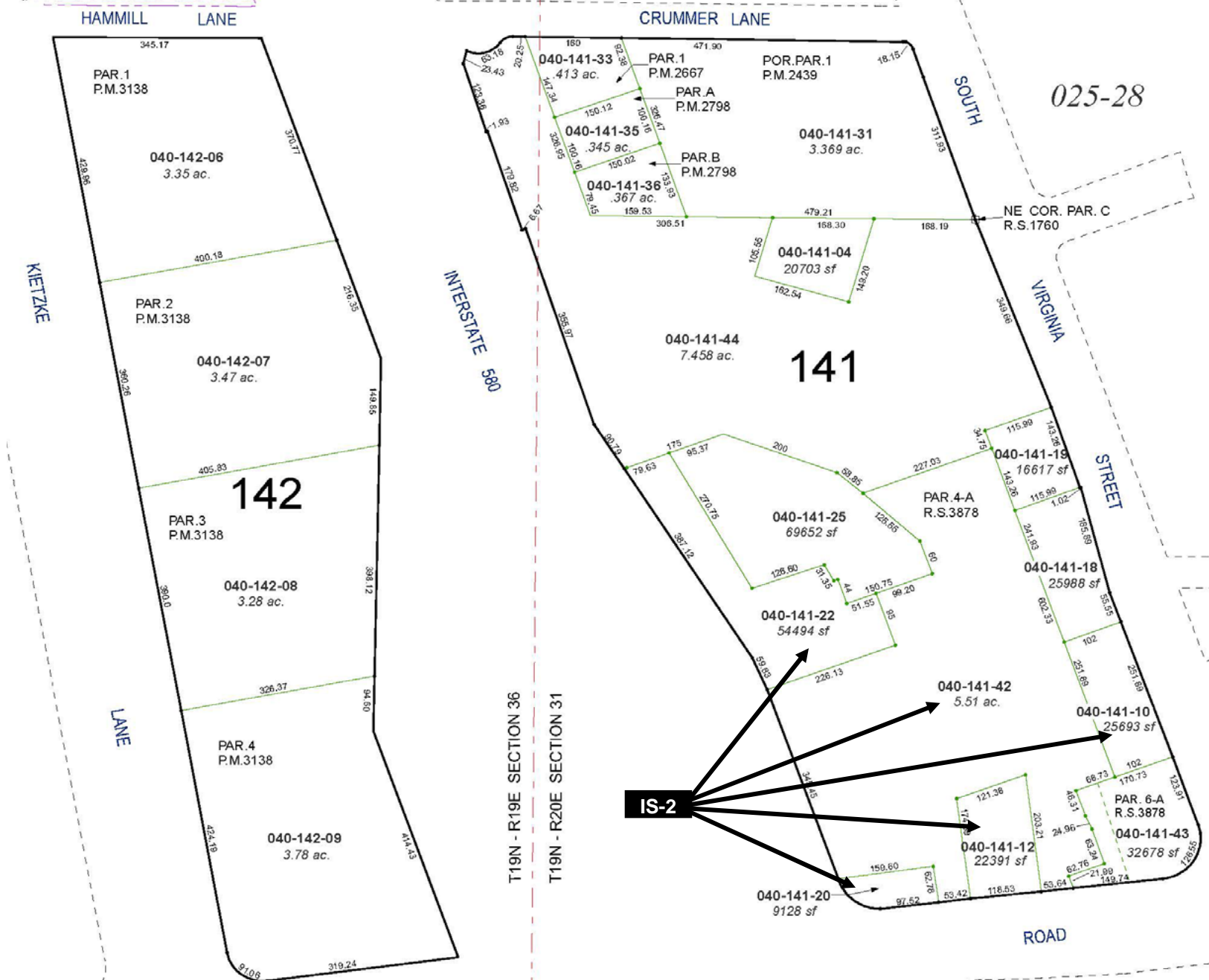
PORTION OF SW1/4  
SECTION 31  
T19N - R20E

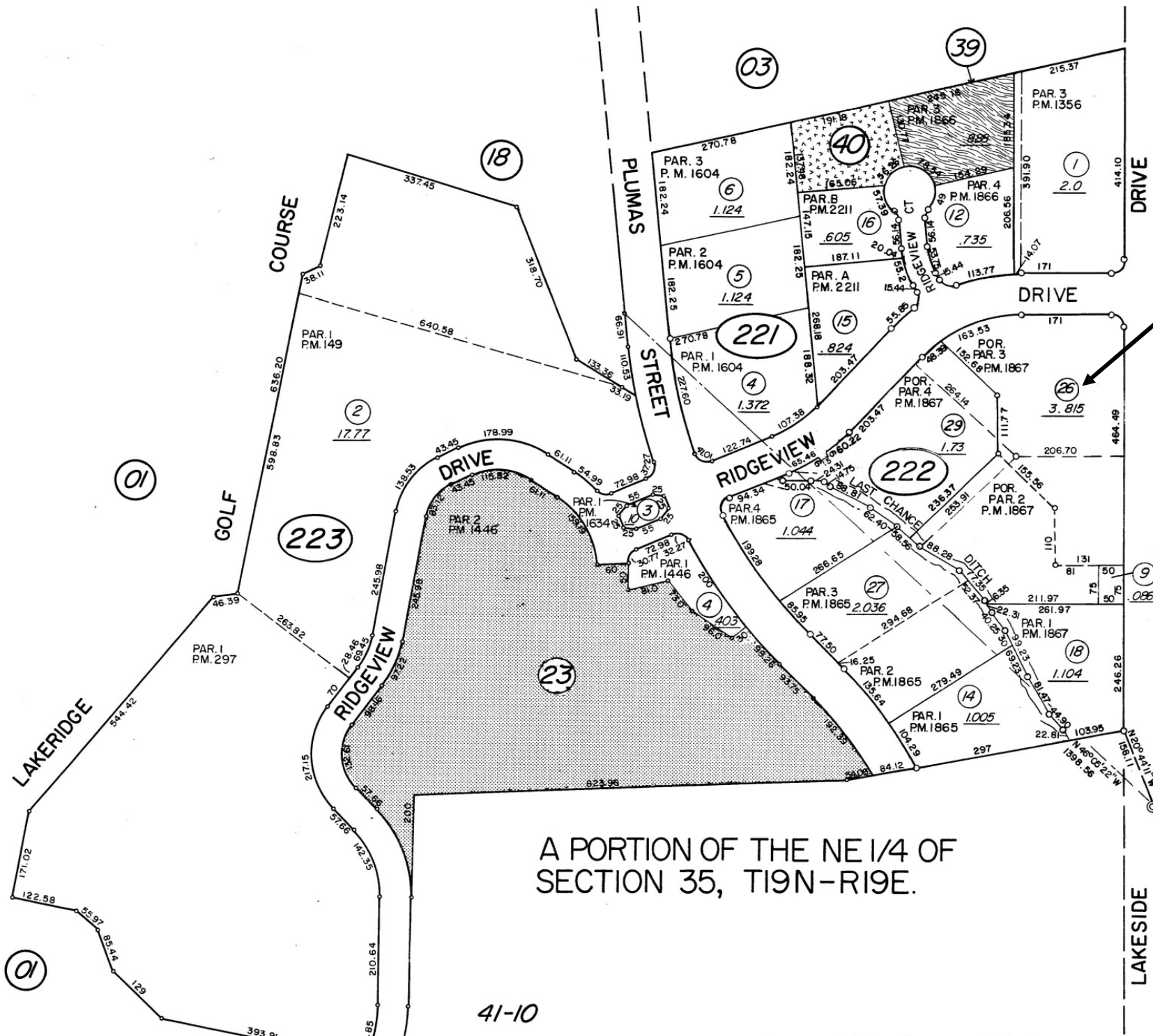




PORTION OF SECTION 36  
T19N - R19E

PORTION OF W 1/2 SECTION 31  
T19N - R20E





IS-3

BOOK 40

E 1/4 COR.  
SEC. 35

41-10

043-01

PORTION OF SECTION 6  
T18N - R20E

ANNEXATION T.M. 3665  
ORD. #4969

WEST HUFFAKER

LANE

SOUTH

164-11

043-32

LS-3

LS-1

U.S.  
365

DIXON

043-02

043-030-16  
3.04 ac.

043-030-04  
81736 sf

164-46

VIRGINIA

164-28

EAST PATRIOT BLVD.

STREET

FREEWAY

LANE

POR. PAR. C  
P.M. 218  
ADJ. PAR. 1  
R/S 3531

043-030-22  
83498 sf

Access Easement per  
Doc. #2816191

PAR. A  
P.M. 4401  
PAR. A-1  
RS 5300

043-030-30  
51922 sf

POR. PAR. B  
P.M. 4401  
PAR. B-1  
RS 5300

043-030-31  
28680 sf

PAR. 1  
P.M. 1143

043-030-06  
18755 sf

PAR. 2  
P.M. 1143

043-030-07  
12500 sf

PAR. 1  
P.M. 1315

043-030-32  
22625 sf

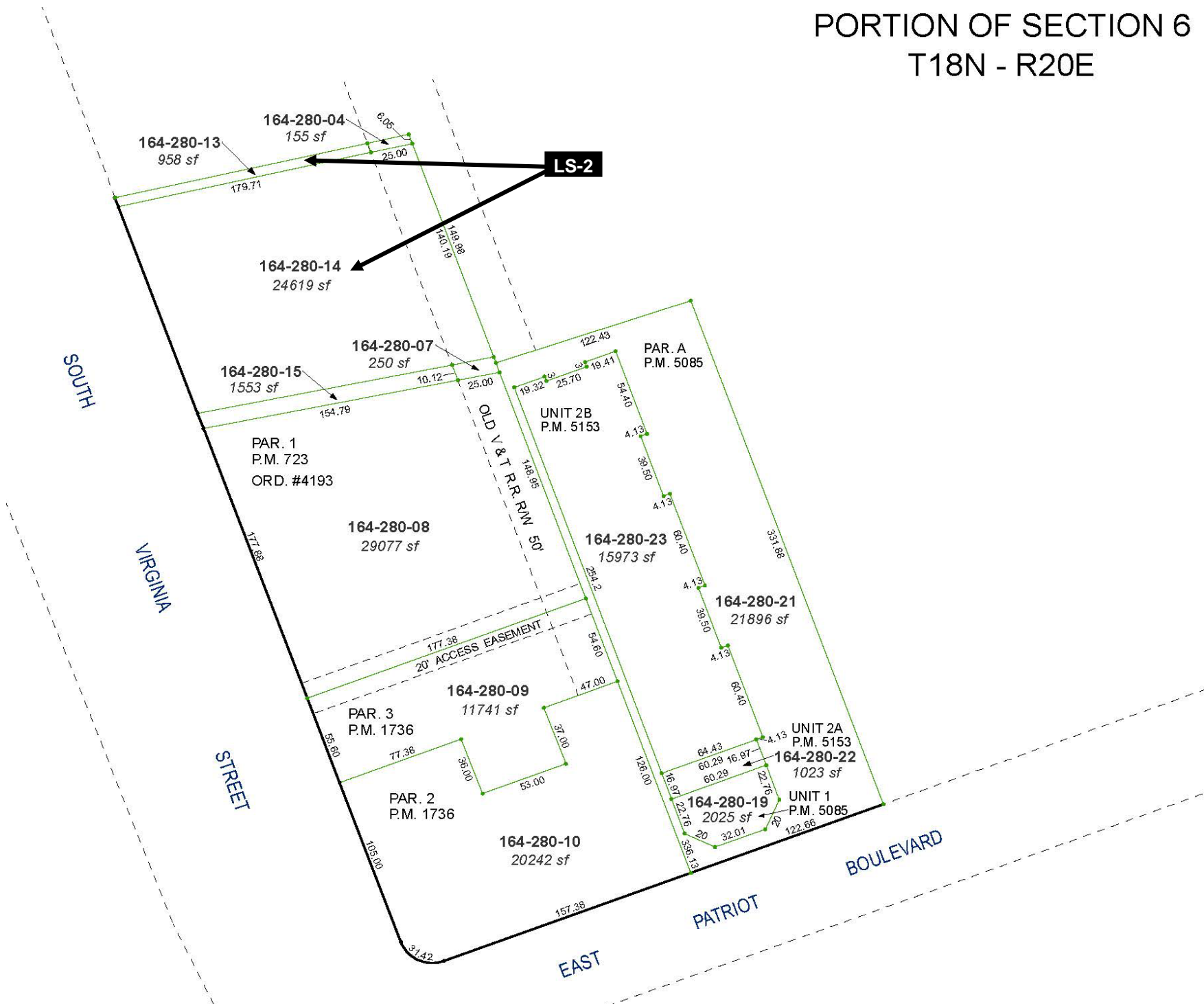
PAR. 2  
P.M. 1315

043-030-33  
46253 sf

POR. PAR. 1  
P.M. 1222

043-030-20  
64165 sf

PORTION OF SECTION 6  
T18N - R20E



PORTION OF SECTION 36  
T19N - R19E

