

**PETITIONER'S
EVIDENCE**

Owner Information

APN	039-750-13	Card 1 of 1
Situs 1	5150 MAE ANNE AVE RENO NV 89523	Bld # 1
Owner 1	RENO KOHLS LLC	
Mail Address	223 E STRAWBERRY DR MILL VALLEY CA 94941	

Parcel Information

Keyline Desc	PM 4163 LT 1-A		
Subdivision	_UNSPECIFIED		
	Section	Township	Range
		19	19
Record of Survey Map : Parcel Map# 4163 : Sub Map#			
Special Property Code			
2021 Tax District	1000	Prior APN	039-750-01
2020 Tax District	1000	Tax Cap Status	Use does not qualify for Low Cap, High Cap Applied
PERMITS	tolson 04/15/2016		

Building Information

XFOB SUBAREA

Bld #1 Situs	5150 MAE ANNE AVE	Property Name	KOHL'S
Quality	C20 Commercial 2.0 (Average)	Building Type	Discount Store
Stories	1	2nd Occupancy	
Year Built	1990	WAY	1990
Bedrooms	0	Square Feet	94213
Full Baths	0	Finished Bsmt	0
Half Baths	0	Unfin Bsmt	0
Fixtures	0	Basement Type	
Fireplaces	0	Gar Conv Sq Feet	0
Heat Type	SPACE HEATER	Total Garage Area	0
2nd Heat Type	PACKAGE UNIT	Garage Type	
Exterior Walls	CONCRETE BLOCK	Detached Garage	0
2nd Ext Walls		Basement	0

ASSESSOR'S EXHIBIT B
8 PAGES

		Gar Door	
Roof Cover		Sub Floor	
% Complete	100	Frame	MASONRY BRNG
Obso/Bldg Adj	0	Units/Bldg	1
Construction Modifier		Units/Parcel	1

Land Information

LAND DETAILS

Land Use	400	DOR Code	400	Sewer	Municipal	Neighborhood	BCAQ	BC Neighborhood Map
Size	395,742.6 SqFt	Size	9.085 Acres	Street	Paved	Zoning Code	AC	
				Water	Muni			

Sales and Transfer Records

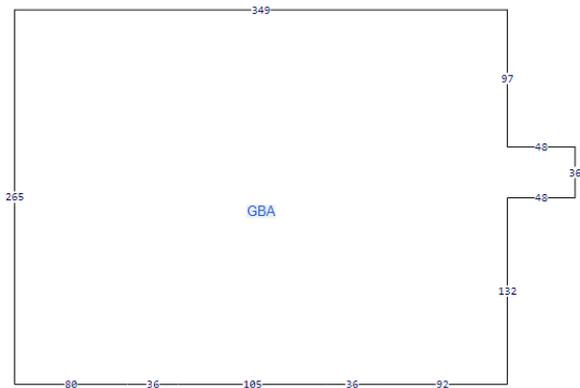
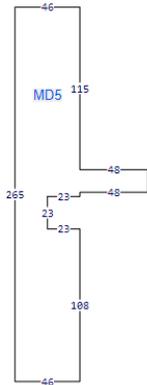
RECORDER SEARCH

Grantor	Grantee	Doc #	Doc Type	Doc Date	DOR Code	Value/Sale Price	Sale Code	Note
VICTORY PLAZA LLC	RENO KOHLS LLC	4743662	DEED	09-12-2017	400	9,350,000	1SVR	
PRISM RENO RETAIL ASSOC LLC,	VICTORY PLAZA LLC	3584008	DEED	10-12-2007	400	10,300,000	1SVR	SVL-VERIFIED. TITLE FILE ONLY ALTA POLICY ISSUED FOR \$10,300,000
PROVANTAGE HOLDINGS INC,	PRISM RENO RETAIL ASSOC LLC	3306295	DEED	11-10-2005	400	6,306,250	1SVR	SVL-VERIFIED.
PROVANTAGE HOLDINGS INC,	PROVANTAGE HOLDINGS INC	3010085	PM	03-22-2004	400	0	3NTT	

Valuation Information  The 2021/2022 values are preliminary values and subject to change.

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	Taxable Land	New Value	Taxable Imps	OBSO	Tax Cap Value	Taxable Total	Land Assessed	Imps Assessed	Total Assessed	Exemption Value
2021/22 NR	3,205,510	0	4,488,638	0		7,694,148	1,121,928	1,571,023	2,692,952	0
2021/22 VN	3,205,510	0	4,488,638	0		7,694,148	1,121,928	1,571,023	2,692,952	0
2020/21 FV	3,205,510	0	4,621,882	0	7,827,392	7,827,392	1,121,928	1,617,658	2,739,587	0



All parcel data on this page is for use by the Washoe County Assessor for assessment purposes only. The summary data on this page may not be a complete representation of the parcel or of the improvements thereon. Building information, including unit counts and number of permitted units, should be verified with the appropriate building and planning agencies. Zoning information should be verified with the appropriate planning agency. All parcels are reappraised each year. This is a true and accurate copy of the records of the Washoe County Assessor's Office as of 01-12-2021

If you have questions or corrections about our property data you can call us at 775-328-2277 or email us at exemptions@washoecounty.us

RealtyRates.com INVESTOR SURVEY - 4th Quarter 2020*						
RETAIL - ALL TYPES						
Item	Input					OAR
Minimum						
Spread Over 10-Year Treasury	1.40%	DCR Technique	1.05	0.036974	0.80	3.11
Debt Coverage Ratio	1.05	Band of Investment Technique				
Interest Rate	2.10%	Mortgage	80%	0.036974	0.029579	
Amortization	40	Equity	20%	0.078709	0.015742	
Mortgage Constant	0.036974	OAR				4.53
Loan-to-Value Ratio	80%	Surveged Rates				4.31
Equity Dividend Rate	7.87%					
Maximum						
Spread Over 10-Year Treasury	7.23%	DCR Technique	2.15	0.114194	0.50	12.28
Debt Coverage Ratio	2.15	Band of Investment Technique				
Interest Rate	7.93%	Mortgage	50%	0.114194	0.057097	
Amortization	15	Equity	50%	0.178455	0.089227	
Mortgage Constant	0.114194	OAR				14.63
Loan-to-Value Ratio	50%	Surveged Rates				13.90
Equity Dividend Rate	17.85%					
Average						
Spread Over 10-Year Treasury	3.59%	DCR Technique	1.39	0.064681	0.70	6.34
Debt Coverage Ratio	1.39	Band of Investment Technique				
Interest Rate	4.29%	Mortgage	70%	0.064681	0.045495	
Amortization	25	Equity	30%	0.133569	0.039619	
Mortgage Constant	0.064681	OAR				8.51
Loan-to-Value Ratio	70.3%	Surveged Rates				9.13
Equity Dividend Rate	13.4%					

*3rd Quarter 2020 Data

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RealtyRates.com INVESTOR SURVEY - 4th Quarter 2020*						
RETAIL - ANCHORED CENTERS						
Item	Input					OAR
Minimum						
Spread Over 10-Year Treasury	1.40%	DCR Technique	1.05	0.036974	0.80	3.11
Debt Coverage Ratio	1.05	Band of Investment Technique				
Interest Rate	2.10%	Mortgage	80%	0.036974	0.029579	
Amortization	40	Equity	20%	0.078709	0.015742	
Mortgage Constant	0.036974	OAR				4.53
Loan-to-Value Ratio	80%	Surveged Rates				4.31
Equity Dividend Rate	7.87%					
Maximum						
Spread Over 10-Year Treasury	6.08%	DCR Technique	1.90	0.106389	0.60	12.13
Debt Coverage Ratio	1.90	Band of Investment Technique				
Interest Rate	6.78%	Mortgage	60%	0.106389	0.063833	
Amortization	15	Equity	40%	0.166455	0.066582	
Mortgage Constant	0.106389	OAR				13.04
Loan-to-Value Ratio	60%	Surveged Rates				12.39
Equity Dividend Rate	16.65%					
Average						
Spread Over 10-Year Treasury	3.74%	DCR Technique	1.48	0.063032	0.70	6.51
Debt Coverage Ratio	1.48	Band of Investment Technique				
Interest Rate	4.44%	Mortgage	70%	0.063032	0.044123	
Amortization	28	Equity	30%	0.118194	0.035458	
Mortgage Constant	0.063032	OAR				7.96
Loan-to-Value Ratio	70%	Surveged Rates				9.22
Equity Dividend Rate	11.82%					

*3rd Quarter 2020 Data

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RealtyRates.com INVESTOR SURVEY - 4th Quarter 2020*						
RETAIL - UN-ANCHORED CENTERS						
Item	Input					OAR
Minimum						
Spread Over 10-Year Treasury	1.60%	DCR Technique	1.30	0.041624	0.65	3.52
Debt Coverage Ratio	1.30	Band of Investment Technique				
Interest Rate	2.30%	Mortgage	65%	0.041624	0.027056	
Amortization	35	Equity	35%	0.080709	0.028248	
Mortgage Constant	0.041624	OAR				5.53
Loan-to-Value Ratio	65%	Surveyed Rates				5.25
Equity Dividend Rate	8.07%					
Maximum						
Spread Over 10-Year Treasury	7.23%	DCR Technique	2.15	0.114194	0.50	12.28
Debt Coverage Ratio	2.15	Band of Investment Technique				
Interest Rate	7.93%	Mortgage	50%	0.114194	0.057097	
Amortization	15	Equity	50%	0.178455	0.089227	
Mortgage Constant	0.114194	OAR				14.63
Loan-to-Value Ratio	50%	Survey				13.90
Equity Dividend Rate	17.85%					
Average						
Spread Over 10-Year Treasury	4.42%	DCR Technique	1.73	0.070957	0.58	7.04
Debt Coverage Ratio	1.73	Band of Investment Technique				
Interest Rate	5.12%	Mortgage	58%	0.070957	0.040800	
Amortization	25	Equity	43%	0.124694	0.052995	
Mortgage Constant	0.070957	OAR				9.38
Loan-to-Value Ratio	58%	Surveyed Rates				10.12
Equity Dividend Rate	12.47%					

*3rd Quarter 2020 Data

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RealtyRates.com INVESTOR SURVEY - 4th Quarter 2020*						
RETAIL - FREE STANDING						
Item	Input					OAR
Minimum						
Spread Over 10-Year Treasury	1.43%	DCR Technique	1.18	0.037165	0.80	3.49
Debt Coverage Ratio	1.18	Band of Investment Technique				
Interest Rate	2.13%	Mortgage	80%	0.037165	0.029732	
Amortization	40	Equity	20%	0.078209	0.015642	
Mortgage Constant	0.037165	OAR				4.54
Loan-to-Value Ratio	80%	Surveyed Rates				4.78
Equity Dividend Rate	7.82%					
Maximum						
Spread Over 10-Year Treasury	5.31%	DCR Technique	1.67	0.121547	0.60	12.14
Debt Coverage Ratio	1.67	Band of Investment Technique				
Interest Rate	8.98%	Mortgage	60%	0.121547	0.072928	
Amortization	15	Equity	40%	0.170955	0.068382	
Mortgage Constant	0.121547	OAR				14.13
Loan-to-Value Ratio	60%	Surveyed Rates				13.15
Equity Dividend Rate	17.10%					
Average						
Spread Over 10-Year Treasury	3.37%	DCR Technique	1.42	0.060471	0.70	5.99
Debt Coverage Ratio	1.42	Band of Investment Technique				
Interest Rate	4.07%	Mortgage	70%	0.060471	0.042330	
Amortization	28	Equity	30%	0.119344	0.035983	
Mortgage Constant	0.060471	OAR				7.83
Loan-to-Value Ratio	70%	Surveyed Rates				9.67
Equity Dividend Rate	11.99%					

*3rd Quarter 2020 Data

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Sale Comps Map & List Report

Sale Comparables

9

Avg. Cap Rate

7.9%

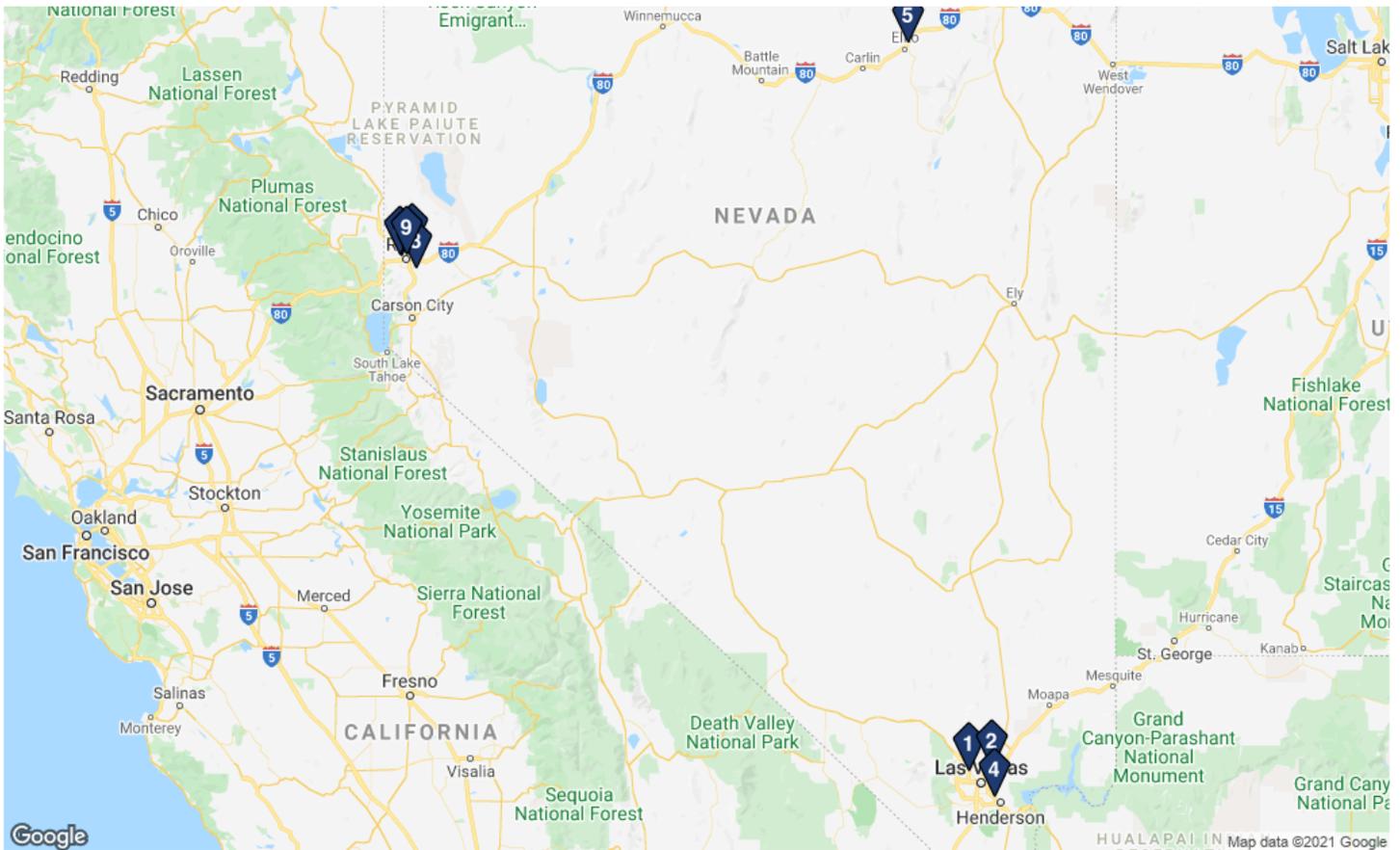
Avg. Price/SF

\$62

Avg. Vacancy At Sale

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SALE COMPARABLES LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$2,500,000	\$9,043,409	\$5,212,500	\$34,350,000
Price Per SF	\$27	\$62	\$66	\$95
Cap Rate	7.3%	7.9%	7.9%	8.6%
Time Since Sale in Months	0.6	18.2	17.5	42.3
Property Attributes	Low	Average	Median	High
Building SF	52,960 SF	141,143 SF	116,372 SF	361,486 SF
Floors	1	1	1	3
Typical Floor	17,653 SF	137,220 SF	116,372 SF	361,486 SF
Vacancy Rate at Sale	-	-	-	-
Year Built	1968	1991	1993	2008
Star Rating	★★★★★	★★★★★ 3.1	★★★★★ 3.0	★★★★★

Sale Comps Map & List Report

Property Name - Address		Property				Sale			
		Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/SF	Cap Rate
1	Cheyenne Commons	Freestanding ★★★★★	1993	361,486 SF	-	3/26/2019	\$34,350,000	\$95/SF	-
2	Multi-Property Sale	Freestanding ★★★★★	2000	206,297 SF	-	2/6/2018	Price Not Disclosed Part of Portfolio	-	-
3	4855 Summit Ridge Dr	Freestanding ★★★★★	1996	166,318 SF	-	8/11/2017	\$4,525,000	\$27/SF	-
4	Warm Springs Prom...	Storefront Retail/Office ★★★★★	2002	121,310 SF	-	6/12/2020	\$7,700,000	\$63/SF	-
5	Elko Shopping Plaza	Retail ★★★★★	1968	116,372 SF	-	12/30/2020	\$3,899,813	\$34/SF	-
6	Kohl's	Department Store ★★★★★	1990	107,058 SF	-	2/4/2021	\$9,525,000	\$89/SF	7.3%
7	Evergreen Plaza	Storefront Retail/Office ★★★★★	1980	81,175 SF	-	4/11/2019	\$5,900,000	\$73/SF	8.6%
8	Creekside Crossing	Freestanding ★★★★★	2008	57,307 SF	-	3/13/2020	\$3,947,458 Part of Portfolio	\$69/SF	-
9	210 N Sierra St	Freestanding ★★★★★	1978	52,960 SF	-	9/6/2019	\$2,500,000	\$47/SF	-