

# **PETITIONER'S EVIDENCE**

# Stavitsky & Associates

ATTORNEYS AT LAW

LLC

**Bruce J. Stavitsky**  
Admitted: NJ, NY & MA

**James T. Ryan III**  
Admitted: NJ & NY

**Andrew W. Hood**  
Admitted: NJ & PA

**Jaclene R. Troisi**  
Admitted: NJ, NY & MA

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February 8, 2023

**VIA FACSIMILE (775) 784-7262**

Washoe County Board of Equalization  
c/o Washoe County Assessor's Office  
1001 E. 9<sup>th</sup> Street, Building A  
Reno, NV 89512-2845

**Re: Gator Kietzke, LLC**  
**Property Addresses: 3400 Kietzke Lane and 3370 Kietzke Lane, Reno**  
**Parcel ID Nos.: 020-051-01 and 020-051-05**  
**Hearing Nos.: 23-0021 and 23-0022**  
**Our File No.: 104108**

Dear Sir/Madam:

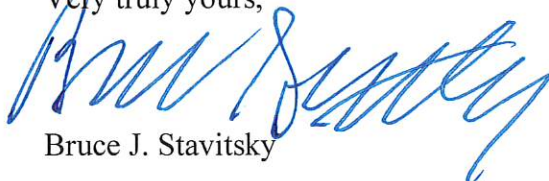
Enclosed please find Petitioner's Evidence Submission with regard to the above-listed matters. In lieu of an appearance before the Board of Equalization, which is scheduled for February 15, 2023, we ask the enclosed submission be considered. This submission is comprised of the following documents:

- 1) Pro Forma Income Analysis;
- 2) Market Capitalization Rate Summary (CoStar);
- 3) Income Statement; and
- 4) Rent Roll.

Should you have any questions or require anything additional, please do not hesitate to contact our office.

Thank you for your attention to this matter.

Very truly yours,



Bruce J. Stavitsky

BJS/ge  
Enclosures

cc: Wendy Jauregui-Jackins – via Email ([WJackins@washoecounty.gov](mailto:WJackins@washoecounty.gov))

NEW JERSEY | 350 Passaic Ave. | Fairfield, New Jersey 07004 | phone 973-227-1912 | fax 973-227-1925 | [www.proptaxappeal.net](http://www.proptaxappeal.net)  
NEW YORK | 5 Penn Plaza | 23rd Floor | New York, New York 10001 | phone 646-595-  
PENNSYLVANIA | 196 West Ashland Street | Doylestown, Pennsylvania | phone 267-861-1111

PLEASE SEND ALL CORRESPONDENCE PERTAINING TO THIS MATTER TO OUR

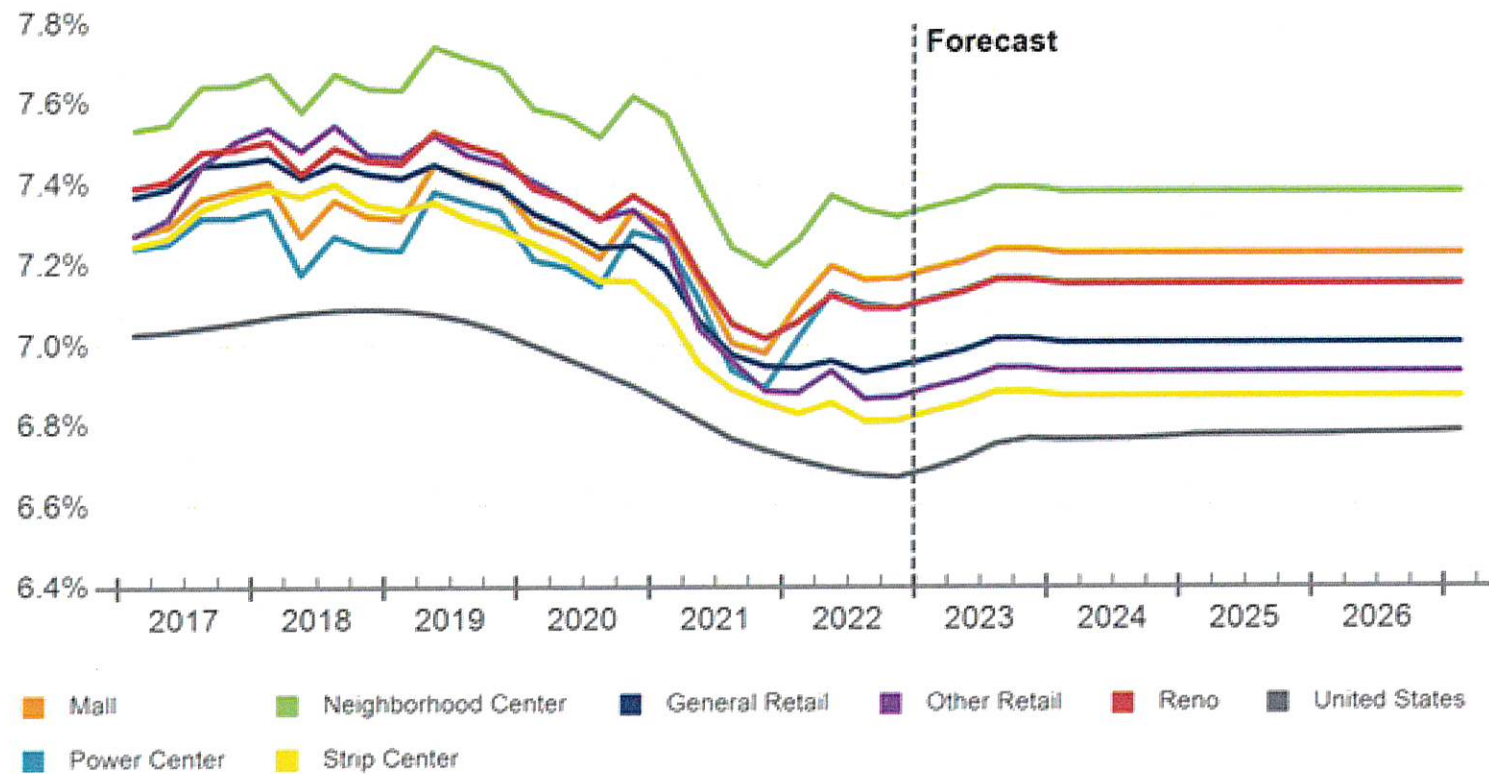
PETITIONER'S EXHIBIT A  
10 PAGES

Gator Kietzke LLC	
APN: 020-051-01	
3400 Kietzke Lane, Reno	
2023/2024 Assessor's Taxable Value:	\$12,895,980
APN: 020-051-05	
3370 Kietzke Lane	
2023/2024 Assessor's Taxable Value:	\$945,838
Total 2023/2024 Assessor's Taxable Value:	\$13,841,818
Per Square Foot Taxable Value:	\$87 SF
Effective Gross Income:	\$1,323,238
*Less Operating Expenses	
(Prof fees @ \$10,000)	\$487,874
*Less Non-Operating Expenses	
Brokerage Commissions 5% EGI	\$66,161
HVAC repairs	\$73,327
Amortized (5 yr) buildout	\$187,201
Total deductions:	\$814,563
NOI:	\$508,675
Capitalization Rate per CoStar:	7.3%
Indicated Assessor's Taxable Value:	\$6,968,200
Per Square Foot Taxable Value:	\$44
Allocated by APN:	
APN: 020-051-01	\$6,480,400
APN: 020-051-05	\$487,800

## Sales

Reno Retail

### MARKET CAP RATE



## GATOR KIETZKE, LLC (KIETZKE CENTER) (kit)

**Income Statement**

Period = Jan 2022-Dec 2022

**Preliminary**

	Year to Date
3999-9999	NET INCOME/LOSS
4000-0000	REVENUE
4001-0000	RENTAL INCOME
4010-0000	BASE RENT 1,016,720.49
4015-0000	C.A.M. 117,914.14
4020-0000	C.A.M. YEAR END 714.33
4050-0000	INSURANCE 38,606.92
4052-0000	INSURANCE YEAR END 3,027.16
4060-0000	PERCENTAGE RENT 3,887.40
4070-0000	REAL ESTATE TAX YEAR END -3,682.22
4080-0000	REAL ESTATE TAX 57,898.49
4115-0000	EASEMENT INCOME 73,151.63
4199-9999	TOTAL RENTAL INCOME 1,308,238.34
4200-0000	OTHER PROPERTY INCOME
4287-0000	TEMPORARY LICENSE AGREEMENT 15,000.00
4299-9999	TOTAL OTHER PROPERTY INCOME 15,000.00
4999-9999	TOTAL REVENUE 1,323,238.34
5000-0000	OPERATING EXPENSES
5001-0000	ADMINISTRATIVE EXPENSES
5040-0000	MANAGEMENT FEES 36,000.00
5060-0000	TAXES/LIC/PERMITS(NON RE) 194.75
5078-9999	TOTAL ADMINISTRATIVE EXPENSES 36,194.75
5079-0000	INSURANCE EXPENSE
5090-0000	INSURANCE - GENERAL 41,767.74
5099-9999	TOTAL INSURANCE EXPENSE 41,767.74
5100-0000	GENERAL MAINTENANCE EXPENSE
5110-0000	BUILDING REPAIR/MAINT 11,808.19
5115-0000	CLEANING 30,016.95
5117-0000	ELECTRICAL REPAIR 65,944.00
5120-0000	FIRE SPRINKLER REPAIR 1,845.00
5120-1000	FIRE SPRINKLER MONITORING AND INSPECTION 4,982.21
5120-2000	FIRE EQUIP/INSPECTION 947.50
5125-0000	IRRIGATION 8,648.40
5130-0000	LANDSCAPING CONTRACT 6,995.31
5131-0000	LANDSCAPING-OTHER 9,629.39
5135-0000	LIGHTS 54,310.53
5140-0000	MAINT PERSONNEL/SALARIES 48,980.95
5145-0000	PARKING LOT REPAIR 6,544.00
5150-0000	PLUMBING 1,309.46
5150-1000	PLUMBING-LABOR/REPAIR 150.00
5155-0000	ROOF REPAIR 52,121.66
5160-0000	SIGN REPAIR/REPLACEMENT 600.00

## GATOR KIETZKE, LLC (KIETZKE CENTER) (kit)

**Income Statement**

Period = Jan 2022-Dec 2022

**Preliminary**

	<b>Year to Date</b>
5165-0000 SECURITY	10,950.00
5168-0000 SNOW PLOWING	8,414.44
5199-9999 TOTAL GENERAL MAINTENANCE EXPENSE	324,197.99
5200-0000 UTILITIES EXPENSE	
5210-0000 ELECTRICITY	18,165.39
5240-0000 WATER AND SEWER	16,991.75
5268-9999 TOTAL UTILITIES EXPENSE	35,157.14
5269-0000 REAL ESTATE TAX EXPENSE	
5270-0000 REAL ESTATE TAX	76,322.29
5282-9999 TOTAL REAL ESTATE TAX EXPENSE	76,322.29
5399-9999 TOTAL OPERATING EXPENSES	513,639.91
5400-0000 NON-OPERATING EXPENSES	
5401-0000 ADMINISTRATIVE EXPENSES (NON CAM)	
5410-0000 ACCOUNTING/BOOKKEEPING SV	1,500.00
5420-0000 BANK SERVICE CHARGES	1,143.00
5435-0000 LEGAL EXPENSE	3,000.00
5450-0000 POSTAGE/COURIER	782.56
5455-0000 PROFESSIONAL FEES	35,765.00
5470-0000 TRAVEL EXPENSE	3,788.17
5481-0000 BLDG REPAIR AND MAINT	6,579.43
5490-0000 UTL-ELECTRICITY	2,216.94
5493-0000 FIRE MONITORING	7,750.00
5495-0000 UTL - GAS	101.24
5499-9999 TOTAL ADMINISTRATIVE EXPENSES (NON CAM)	62,626.34
5500-0000 LEASING AND MARKETING EXPENSES	
5520-0000 BROKERAGE COMMISSIONS	165,962.68
5530-0000 LEASING EXPENSE	6,315.59
5538-9999 TOTAL LEASING AND MARKETING EXPENSES	172,278.27
5539-0000 LANDLORD EXPENSES	
5610-0000 HVAC REPAIRS	73,327.91
5630-0000 TENANT BUILDOUT/CONSTRUCT	936,005.93
5737-9999 TOTAL LANDLORD EXPENSES	1,009,333.84
5899-9999 TOTAL NON-OPERATING EXPENSES	1,244,238.45
5900-0000 DEBT SERVICE/FINANCING EXPENSE	
5910-0000 INTEREST EXP 1ST MORTGAGE	125,265.07
5999-9999 TOTAL DEBT SERVICE/FINANCING EXPENSE	125,265.07
8000-0000 DEPRECIATION/AMORTIZATION EXPENSE	
8020-0000 AMORT EXP - COMMISSION	3,491.88
8035-0000 AMORT EXP - MORTGAGE COSTS	1,912.56
8060-0000 DEPR EXP - BUILDING	29,026.20
8105-0000 DEPR EXP - LAND IMPROVEMENT	26,917.80
8155-0000 DEPR EXP - TENANT IMPROVEMENT	2,120.40

## GATOR KIETZKE, LLC (KIETZKE CENTER) (kit)

**Income Statement**

Period = Jan 2022-Dec 2022

**Preliminary**

		Year to Date
8990-9999	TOTAL DEPRECIATION/AMORTIZATION EXPENSE	63,468.84
9899-0000	TOTAL NET INCOME/LOSS	-623,373.93

KIETZKE CENTER - RENT ROLL  
DECEMBER 2022

BAY #	TENANT'S BUSINESS	SQ. FT.	MONTHLY RENTAL TO - AMOUNT	NEXT INCREASE	SECURITY DEPOSIT	TERM YEARS	TERM EXPIRES	TERM OPTION	C.A.M. UTILITIES	TAX STOP	INS. STOP	RENT SQ. FT.	% OF CENTER	%AGE RENT	MISC INFORMATION
02	HAMID RASHIDI D/B/A FURNITURE DISCOUNTERS 3310 KIETZKE LANE RENO, NV 89502  COMMENCEMENT DATE: 02/01/2011	51,096	01/31/23 \$34,106.58	N/A	\$10,000.00	1	01/31/23	N/A	N/A	N/A	N/A	\$8.01 GROSS	31.9158%	6% GROSS SALES IN EXCESS OF \$2,000,000.00	TENANT WAS AUTO RENEWED (10/21/20) - NO NOTICE RECEIVED
03	BEAUTY SYSTEMS GROUP, LLC D/B/A COSMOPROF 3328 KIETZKE LANE RENO, NV 89502  COMMENCEMENT DATE: 06/27/2005	2,500	06/30/25 \$4,052.08	N/A	\$0.00	5	06/30/25	N/A	PRO RATA  TENANT PAYS OWN UTILITIES	PRO RATA	PRO RATA	\$19.45 NET	1.5616%		EXCLUSIVE: FOR THE SALE OF WHOLESALE BEAUTY SUPPLIES (EXCLUDING ANY MAJOR STORES)  6/11/2020 - TN WAS AUTO RENEWED
04	NORA ARCE D/B/A GOLD HAPPY LOOKERS 3330 KIETZKE LANE RENO, NV 89502  COMMENCEMENT DATE: 06/30/2017	2,000	M-T-M \$2,746.67	N/A	\$6,000.00	2	07/31/26	N/A	PRO RATA  TENANT PAYS OWN UTILITIES	PRO RATA	PRO RATA	\$16.48 NET	1.2493%	N/A	
05	VACANT 3334 KIETZKE LANE RENO, NV 89502  COMMENCEMENT DATE:	3,820	N/A \$0.00	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$0.00	2.3861%	N/A	
06	ALROMINA, LLC d/b/a CARNITAS Y TORTASA AHOGADAS GUADALAJARA 3338 KIETZKE LANE RENO, NV 89502  COMMENCEMENT DATE: 10/12/2021	4,500	01/31/23 \$6,000.00	02/01/23 \$6,180.00 02/01/24 \$6,365.40 02/01/25 \$6,556.36 02/01/26 \$6,753.05	\$6,795.00	5	01/31/27	(1) 5 YR AUTO 6 MONTHS NOTICE DUE 08/04/26  02/01/27 \$6,955.64	PRO RATA  TENANT PAYS OWN UTILITIES	PRO RATA	PRO RATA	\$16.00 NET  2/1/2027 \$18.55 NET	2.8108%	N/A	GUARANTOR: HOLANDA B. CAMPOS (LIMITED)  RCD: NINETY (90) DAYS FROM THE COMMENCEMENT DATE

DECEMBER 2012



BAY #	TENANT'S BUSINESS	SQ. FT.	MONTHLY RENTAL TO - AMOUNT	NEXT INCREASE	SECURITY DEPOSIT	TERM YEARS	TERM EXPIRES	TERM OPTION	C.A.M. UTILITIES	TAX STOP	INS. STOP	RENT SQ. FT.	% OF CENTER	%AGE RENT	MISC INFORMATION
07	VACANT 3340 KIETZKE LANE RENO, NV 89502  COMMENCEMENT DATE:	2,000	N/A \$0.00	N/A	\$0.00	N/A	N/A	N/A	N/A	N/A	N/A	\$0.00	1.2493%	N/A	
08	LUAN NGUYEN 3342 KIETZKE LANE RENO, NV 89502  COMMENCEMENT DATE: 01/31/22	1,600	06/30/23 \$2,400.00	07/01/23 \$2,472.00 07/01/24 \$2,546.16 07/01/25 \$2,622.54 07/01/26 \$2,701.22	\$5,385.33	5	06/30/27	(1) 5 YR AUTO 6 MONTHS NOTICE DUE 12/30/28  07/01/27 \$2,782.28	PRO RATA  TENANT PAYS OWN UTILITIES	PRO RATA	PRO RATA	\$18.00 NET  07/01/27 \$20.87 NET	0.9994%	N/A	
09	VACANT 3344 KIETZKE LANE RENO, NV 89502  COMMENCEMENT DATE:	1,920	N/A \$0.00	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$0.00	1.1993%	N/A	
09A	VACANT 3346 KIETZKE LANE RENO, NV 89502  COMMENCEMENT DATE:	1,200	N/A \$0.00	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$0.00	0.7496%	N/A	
10	CSL PLASMA, INC. 3348 KIETZKE LANE RENO, NV 89502  COMMENCEMENT DATE: 01/10/2020	12,081	07/31/25 \$13,854.27	08/01/25 \$15,244.74 08/01/30 \$16,766.19	\$0.00	15	07/31/35	(2) 5 YR 8 MONTHS NOTICE DUE 11/03/34  TBD FMV ***	PRO RATA *	PRO RATA	PRO RATA	\$13.75 NET  TBD *** NET	7.5523%	N/A	* TN LEASED UNIT 10-14 - W/COMBINE TO ONE LARGE UNIT INCREASE CENTER  ***The product of 9) \$13.75/sqft Multiplied by (10) the sum of (a) one plus (1 total % inc. in the CPI divided by 2 -- (Chart- All Items -1982-1984) Exhibit

DECEMBER 2012

BAY #	TENANT'S BUSINESS	SQ. FT.	MONTHLY RENTAL TO - AMOUNT	NEXT INCREASE	SECURITY DEPOSIT	TERM YEARS	TERM EXPIRES	TERM OPTION	C.A.M. UTILITIES	TAX STOP	INS. STOP	RENT SQ. FT.	% OF CENTER	%AGE RENT	MISC INFORMATION
15 & 15 OUTDR	C-A-L STORES COMPANIES, INC 3400 KIETZKE LANE RENO, NV 89502	67,768	09/30/27 \$31,281.54 *	10/01/27 \$39,531.92	\$0.00	10	10/31/32	(3) 5 YR 180 DAYS NOTICE DUE 05/04/32  11/01/32 \$42,355.63	PRO RATA	PRO RATA	PRO RATA	\$5.54 NET  11/01/32 \$7.50 NET	42.3302%	N/A	Exclusive: (6)  Leasing Restrictions: (7.1.7)  Use Approval: If TN can not obtain Approval for Outdoor Display area, LL or TN may terminated this Lease...(1.1)  TN may not construct and enclose Outdoor and Indoor Display if construct will not be completed by 9/1/2023.  TI: Partial Reimbursement of Costs of Outdoor Display Area (1st A/R5)  CAM Statement due no later than the end of February  *Rent is adjusted until expiration of the indoor display area.
	COMMENCEMENT DATE: 03/21/22														
TEMP (INDOOR)	C-A-L STORES COMPANIES, INC 3400 KIETZKE LANE RENO, NV 89502	*	10/31/32 \$2,708.33	N/A	\$0.00	TBD	TBD	N/A	N/A	N/A	N/A	\$3.25	N/A	N/A	Shall expire on the earlier to occur of (a) the date of issuance of a certifiact of occupancy for the Outdoor Display Area or equivalent or (b) TN's openin for business to the public in any portion of the Outdoor Display Area
	COMMENCEMENT DATE: 09/17/22														
16-A	MSL-NV, LLC D/B/A AARON'S RENTS 3370 KIETZKE LANE RENO, NV 89502	8,400	01/05/27 \$8,464.00	N/A	\$9,000.00	10	01/05/27	(1) 5 YR AUTO 180 DAYS NOTICE DUE 07/09/26  01/06/27 \$10,164.00	PRO RATA  TENANT PAYS OWN UTILITIES	PRO RATA	PRO RATA	\$13.52 NET  01/06/27 \$14.52 NET	5.2469%	N/A	TENANT HAS PYLON SIGN RIGHTS  STORAGE: LANDLORD GRANTS TENANT THE RIGHT TO UTILIZE APPROXIMATELY 3,120 SQFT OF EXISTING VACANT PREMISES FOR THE PURPOSE TENANT'S STORAGE ONLY. LANDLORD AND TENAN RESERVE THE RIGHT TO TERMINATE THIS AGREEMENT AT ANY TIME BY PROVIDING THE OTHER PARTY FIFTEEN (15) DAYS NOTICE.
	COMMENCEMENT DATE: 07/25/2004														

DECEMBER 2012

BAY #	TENANT'S BUSINESS	SQ. FT.	MONTHLY RENTAL TO - AMOUNT	NEXT INCREASE	SECURITY DEPOSIT	TERM YEARS	TERM EXPIRES	TERM OPTION	C.A.M. UTILITIES	TAX STOP	INS. STOP	RENT SQ. FT.	% OF CENTER	%AGE RENT	MISC INFORMATION
20	SANDHU BUSINESSES, INC D/B/A PORT OF SUBS 3374 KIETZKE LANE RENO, NV 89502	1,200	03/31/23 \$3,252.51	04/01/23 \$3,350.09 04/01/24 \$3,450.59 04/01/25 \$3,554.11 07/01/25 \$3,690.64 07/01/26 \$3,770.45 07/01/27 \$3,883.57 07/01/28 \$4,000.08	\$10,400.00	7	06/30/29	N/A	PRO RATA *	PRO RATA *	PRO RATA *	\$32.53 NET	0.7496%	6% GROSS SALES IN EXCESS OF \$480,000.00	GUARANTY: NAVJOT SINGH, SHARANBIR SINGH, KARANJITS SINGH, JASWINDER KAUR  *PRS =GROSS RENTABLE AREA OF PREMISES / GROS OCCUPIED A SHOPPING CENTER (5.02b). EXCEPT FOR ROOF REPAIRS WHICH AF CALCULATED ON A STRAIGHT PRS OF ALL GROSS LEASABLE AREA OF THE SHOPPING CENTER.
COMMENCEMENT DATE: 02/01/1992									TENANT PAYS OWN UTILITIES						
TOTAL		160,096	\$109,875.98 \$1,318,511.76	MONTHLY ANNUALLY	\$47,560.33										

SPACE#	TEMPORARY LICENSE AGREEMENTS	DATES	LICENSE FEE
PKG	VACANT	N/A	\$0.00

MISC INFORMATION

\$0.00 MONTHLY  
\$0.00 ANNUALLY

\$109,875.98	GROSS POTENTIAL MONTHLY INCOME w/LICENSE
\$1,318,511.76	GROSS POTENTIAL ANNUAL INCOME w/LICENSE

DECEMBER 2012