

ASSESSOR'S

EVIDENCE

Washoe County Board of Equalization
Appeal Summary Page - Secured Roll

Hearing # 23-0050
Hearing Date 2/15/2023
Tax Year 2023

APN: 163-073-04
Owner of Record: BP CAPITAL I LLC
Property Address: 9475 DOUBLE R BLVD
Property Type: INDUSTRIAL FLEX BUILDING 100%
Gross Building Area: 39,338
Year Built: 1997
Parcel Size: 3.11 AC

Description / Location: The subject property is a 39,338 square foot industrial flex building constructed in 1997 on a 3.10 acre lot located in South Reno at 9475 Double R Blvd, just north of Sandhill Rd.

2023/2024 Taxable Value:	Land:	\$1,488,267
	Improvements:	\$3,191,876
	Total:	<u>\$4,680,143</u>
	Taxable Value / SF	\$119

Sales Comparison Approach:	Indicated Value:	\$8,100,000
	Indicated Value SF	\$206

Income Approach:	Indicated Value:	\$8,520,000
	Indicated Value SF	\$217

Conclusions: Given the strong data for both the income and sales comparison approach to value, equal weight was given to both and a reconciled value of \$8,320,000 or \$211 per square foot is estimated for the subject property. This value supports that the subject's taxable value does not exceed full cash value.

RECOMMENDATION: Uphold **XX** Reduce



ASSESSOR'S EXHIBIT I
19 PAGES

WASHOE COUNTY BOARD OF EQUALIZATION

COMMERCIAL / INDUSTRIAL

	TAXABLE VALUE	ASSESSED VALUE	TAXABLE
LAND:	\$1,488,267	\$520,893	\$/SF GBA
IMPROVEMENTS:	\$3,191,876	\$1,117,157	\$118.97
TOTAL:	\$4,680,143	\$1,638,050	

HEARING:	<u>23-0050</u>
DATE:	<u>2/15/2023</u>
TAX YEAR:	<u>2023</u>

OWNER: BP CAPITAL I LLC

TAXABLE
\$/SF Land
\$11.00

SUBJECT													
BLDG#	APN	Location (Occupancy)	Use %	Total GBA (GBA)	Construction Type Exterior Walls	QC	Finish Area	Age(WAY) Height	Land (AC) %Coverage	Sale Price Sale Date	Sale Price/GBA	EGI GIM OER	NOI OAR
1	163-073-04	9475 DOUBLE R BLVD INDUSTRIAL FLEX BUILDING	100%	39,338	MASONRY BRNG CONCRETE, TILT-UP	C30	51%	1997 24	3.11 29% PD				

IMPROVED SALES													
IS-1	012-231-26	280 GREG ST INDUSTRIAL FLEX BUILDING	100%	38,150	MASONRY BRNG CONCRETE, TILT-UP	C30	50%	1997 14	2.46 36% IC	\$7,858,422 3/9/2022	\$205.99		5.00%
IS-2	013-322-15	3000 MILL ST INDUSTRIAL FLEX BUILDING	100%	39,252	MASONRY BRNG CONCRETE BLOCK	C20	30%	1970 12	2.57 35% ME	\$7,300,000 8/26/2021	\$185.98		7.00%
IS-3	034-070-43	625 SPICE ISLANDS DR INDUSTRIAL FLEX BUILDING	100%	40,800	METAL FRAME	C20		1986-1987	3.19 29%	\$6,900,000 7/1/2022	\$169.12		7.08%
1-4		INDUSTRIAL FLEX BUILDING	100%	12,000	SINGL WALL METL ON STL FRM		24%	14					
2-4		INDUSTRIAL FLEX BUILDING	100%	12,000	SINGL WALL METL ON STL FRM		41%	14	I				
3-4		INDUSTRIAL FLEX BUILDING	100%	4,800	SINGL WALL METL ON STL FRM		23%	14					
4-4		INDUSTRIAL FLEX BUILDING	100%	12,000	SINGL WALL METL ON STL FRM		20%	14					
IS-4	163-102-16	725 TRADEMARK DR INDUSTRIAL FLEX BUILDING	100%	19,864	MASONRY BRNG CONCRETE, TILT-UP	C15	20%	2001 20	0.46 99% PD	\$4,850,000 9/30/2022	\$244.16		5.06%

LAND SALES												
Sale #	APN	Location	Sale Date	Sale Price	Size(AC)	\$/sf	\$/ac	Zoning	Comments			
LS-1	025-590-09	550 MAESTRO DR	12/21/2020	\$2,302,113	3.58	\$14.75	\$642,512	PO	Located NW of subject in contiguous industrial neighborhood. Similar in lot size and inferior in location. Parcel was split (025-590-11, 12) and daycare facility built in 2021 and office pad sites planned.			
LS-2	163-032-09 (part of the new APN 163-102-18) & 163-032-09	8895 DOUBLE DIAMOND PKWY DOUBLE DIAMOND PKWY	9005 7/30/2020	\$3,142,691	6.40	\$11.27	\$491,045	PD	Two non-adjacent parcels located in the subject's neighborhood. Both lots have since been developed with industrial buildings.			
LS-3	163-072-01	9355 GATEWAY DR	3/18/2022	\$4,181,107	7.12	\$13.49	\$587,564	PD	Located in the subject's neighborhood. Irregular shaped parcel that is comparable in location but twice the size of the subject.			

COMMENTS:
See page (3) for sale notes.

Comments:

The subject is an improved 3.11 acre lot located at 9475 Double R Blvd, between Trademark Dr and Sandhill Rd, where it enjoys 725 feet of Double R Dr. frontage. The lot has been improved with a 39,338 square foot industrial flex building that was constructed in 1997. The building with 24 ft high walls has been demised into individual suites with an estimated total of 51% finished area consisting of storefront entries, offices, and customer service areas, while the remaining 49% consist of unfinished shop or warehouse space.

IS-1 is a 38,150 square foot industrial flex building located north of the subject at 280 Greg Street. IS-1 is comparable in size, quality, age, construction, finished area and location but inferior in wall height. It was 100% leased at the time of sale and it sold for \$4,858,422 or \$205.99 per square foot on 3/9/2022. Overall IS-1 is the most comparable to the subject and is a good indicator of value.

IS-2 is a 39,252 square foot industrial flex building located north of the subject on the corner of Mill and Greg at 3000 Mill Street. IS-2 is comparable in size and construction, superior in location and is inferior in quality, finished area, wall height and age. It was reported 96% occupied at time of sale and it sold for \$7,300,000 or \$186 per square foot on 8/26/2021.

IS-3 is comprised of 4 industrial flex buildings totaling 40,800 square feet located northeast of the subject at 625 Spice Island Drive in Sparks. IS-3 is comparable in size, inferior in quality, age, finished area and location. It was reported 100% occupied at time of sale, though with well under market rents, and it sold for \$6,900,000 or \$169 per square foot on 7/1/2022. Overall IS-3 is considered a low indicator of value.

IS-4 is an industrial flex condo building totaling 19,864 square feet and is located less than ¼ mile northeast of the subject at 725 Trademark Dr. IS-4 is comparable in location and age but less than ½ the size of the subject in GBA and land size. It was reported 100% occupied at the time of sale and it sold for \$4,850,000, which is greater than the subject's 2023 total taxable value of \$4,680,143.

The comparable sales reviewed range from \$169 to \$244 per square foot with a median of \$196 per square foot. After adjusting for age, quality, wall height, finished area and location and with most weight given to IS-1, the subject's value is reconciled at \$8,100,000 or \$206 per square foot.

LS-1 is a 3.58 acre lot located northwest of the subject in a contiguous industrial neighborhood. The parcel sold for \$14.75 per square foot on 12/1/2020. It is most similar in size to the subject but inferior in location.

LS-2 is the sale of two non-adjacent lots located in the subject's neighborhood. The buyer reported allocated values for the 3.9 and 2.5 acre lots at \$11.29 and \$11.25 per square foot respectively.

LS-3 is a 7.12 acre lot located in the subject's neighborhood. The irregular shaped lot is comparable in location and at almost twice the size of the subject it sold for \$13.49 per square foot.

The comparable land sales reviewed range from \$11.25 to \$14.75 per square foot and supports the subject's 2023 taxable land value of \$11.00 per square foot.

WASHOE COUNTY BOARD OF EQUALIZATION

COMMERCIAL / INDUSTRIAL

	LAND:	TAXABLE VALUE	ASSESSED VALUE	TAXABLE	HEARING: 23-0050
		\$1,488,267	\$520,893	\$/SF GBA	DATE: 2/15/2023
	IMPROVEMENTS:	\$3,191,876	\$1,117,157	\$118.97	
	TOTAL:	\$4,680,143	\$1,638,050		TAX YEAR: 2023
APN: 163-073-04				TAXABLE	
OWNER: BP CAPITAL I LLC				\$/SF Land	
				\$11.00	

Income Approach					
Potential Gross Income	39,338 sq ft. @	\$1.10 /mo =	\$43,272		
	sq ft. @	/mo =	\$0		
	sq ft. @	/mo =	\$0		
			\$43,272		
	x 12 months =		12		
			\$519,262		
- Vacancy & Collection loss		5%	\$25,963		
= Effective Gross Income			\$493,299		
- Operating Expenses		5%	\$24,664.93		
=Net Operating Income			\$468,634		
Divided by Overall Capitalization Rate			5.50%		
			\$8,520,611		
			Rounded	\$217 /sf GBA	

Subject Income Information: No income or expense information was provide by the appellant; therefore, market data was used for this analysis.

Potential Gross Income: Per Costar, current asking rents at the subject are \$1.35 per square foot on 1,600 square foot suites. The most recent executed lease found at the subject was signed in September of 2021 with reported contract rents of \$1.10 per square foot for 1,632 square feet with NNN terms. Current comparable leases range from \$1.00 to \$1.48 per square foot with a median of \$1.10 for leaseable areas ranging from 1,758 to 7,030 square feet. Given to the most recent reported rent at the subject as well as the median of the current market rents, a rent amount of \$1.10 was used for this analysis. Applying rent of \$1.10/sf/mo to the gross building area of 39,338 square feet equates to a potential gross income of \$519,262. (See Lease Comps page pg. 5)

Effective Gross Income: No vacancy data was provided by the appellant. The subject property was visited on 1/26/2022 and there were no apparent vacancies found at that time; however, a leasing brochure circulating on-line indicates that a suite(s) are/will be available. Local industrial market reports were reviewed and indicate that South Reno flex space vacancy ranged between 3% and 7.7% in 2022. Given the available market data a 5% vacancy & collection loss was used and results in an effective gross income of \$493,299. (See Vacancy Chart pg. 6)

Net Operating Income: Minimal expenses will be incurred, given the rent is on an NNN basis. Using the typical 5% allowance associated with NNN leases results in a net operating income of \$468,634.

Capitalization Rate Analysis: Costar reports indicate a 5.1% cap rate for South Reno Industrial Sales in the previous 12 months. In addition, a survey of cap rates from current industrial flex sales indicates a range from 7.08% to 5.00% with a median rate of 6.03%. The most comparable sale in the survey was 280 Greg St. which sold in March of 2022 with a cap rate of 5.00%. Given the time that has transpired and the impact of recent interest rate increases, a conservative cap rate of 5.50% was used in this analysis. (See Cap Rate Chart pg. 7)

Indicated Value Income Approach: Using a rent rate of \$1.10/sf/mo NNN, 5% vacancy rate, 5% operating expenses rate and a cap rate of 5.5% a rounded value of \$8,520,000 is indicated.

Comments: The value derived from the income approach supports the subject's 2023 taxable value of \$4,680,143 or \$119 per square foot.

RENO INDUSTRIALFLEX RENTS										
Parcel	Building Address	Location	Yr Built	Class	Bld Area	SF Leased	Sign Date	Lease Type	Asking/ Effective	\$/SF
163-073-04	9475 Double R Blvd STE 5	Subject	1997	C30	39,338	1,632	12/2022	NNN	Asking	\$1.35
163-073-04	9475 Double R Blvd	Subject	1997	C30	39,338	1,632	9/2021	NNN	Effective	\$1.10
013-313-14	2600 Mill St	Airport	1995	C30	19,800	3,388	8/2022	NNN	Effective	\$1.08
025-021-20	770-780 Smithridge	South	1997	C30	42,050	1,758	4/2022	NNN	Effective	\$1.00
025-021-20	770-780 Smithridge	South	1997	C30	42,050	4,358	5/1/2022	NNN	Effective	\$1.15
164-370-21	898 Maestro Dr	South	2019	C30	13,118	2,800	1/1/2022	NNN	Effective	\$1.07
163-210-24	8985 Double Diamond Pkwy	South	2001	C20	5,507	5,507	10/1/2022	NNN	Effective	\$1.23
164-380-03	5485 Reno Corporate Dr	South	2004	C25	10,374	7,032	6/28/2022	NNN	Effective	\$1.48
MEDIAN					29,569	3,094				\$1.10

RENO SPARKS INDUSTRIALFLEX CAP RATE

Parcel	Building Address	Yr Built	Class	Bld Area	Sale Price	SaleDate	\$/SF	Cap Rate	Notes
012-231-26	280 Greg St.	1997	C30	38,150	\$7,858,422	3/9/2022	\$206	5.00%	100% leased at time of sale.
013-322-15	3000 Mill St.	1970	C20	39,252	\$7,300,000	8/26/2021	\$186	7.00%	96% leased, overall inferior to subject
034-070-43	625 Spice Islands Drive	1986-87	C20	40,800	\$6,900,000	7/1/2022	\$169	7.08%	100% leased, w/under market rents.
163-102-16	725 Trademark Drive	2001	C15	19,864	\$4,850,000	9/30/2022	\$244	5.06%	100% leased at time of sale.
MEDIAN				38,701	\$7,100,000		\$196	6.03%	

I Submarket Sales Trends

South Reno Industrial

SUBMARKET SALES TRANSACTIONS PAST 12 MONTHS

Submarket Name	Sales Volume	Transactions	Transacted SF	Avg SF	Mkt Cap Rate	Mkt Sale Price/SF
Sparks	\$278,634,230	58	2,062,134	35,554	5.4%	\$117
North Valleys	\$189,849,482	11	2,205,347	200,486	5.1%	\$113
South Reno	\$99,029,304	19	470,409	24,758	5.1%	\$141
Storey County	\$75,523,607	2	882,720	441,360	5.4%	\$116
Airport	\$48,373,422	10	254,630	25,463	5.4%	\$139
Central Reno	\$21,320,600	10	122,083	12,208	5.9%	\$152
West Reno	\$1,585,000	2	6,569	3,285	5.2%	\$128

Costar

Colliers Reno Industrial Market Reports 2022

Submarket/ Subtype	Total Inventory SF	Direct Availability Rate	Sublease Availability Rate	Availability Rate	Vacancy Rate	Vacancy Rate Previous	Net Absorption Current	Net Absorption YTD	Under Construction	Deliveries YTD	Avg Direct Asking Rate (NNN)
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South Reno 2022 Q1

Warehouse / Distribution	7,993,490	0.5%	0.0%	0.5%	0.8%	2.4%	-1,000	-1,000	795,080	0	\$1.26
Manufacturing	1,752,445	0.4%	66.4%	66.8%	0.0%	0.0%	0	0	0	0	--
Light Industrial	806,894	1.7%	0.0%	1.7%	0.9%	0.0%	-5,882	-5,882	0	0	\$1.24
Flex	489,659	4.2%	0.0%	4.2%	7.6%	6.3%	-1,638	-1,638	52,700	0	\$1.15
TOTAL	11,042,488	0.8%	10.5%	11.3%	1.0%	2.0%	-8,520	-8,520	847,780	0	\$1.23

South Reno 2022 Q2

Warehouse / Distribution	7,993,490	0.2%	0.0%	0.2%	0.2%	0.8%	48,700	47,700	795,080	0	\$1.37
Manufacturing	1,752,445	0.0%	66.4%	66.4%	0.0%	0.0%	0	0	0	0	--
Light Industrial	806,894	2.4%	0.0%	2.4%	2.1%	0.9%	-9,802	-15,684	0	0	\$1.54
Flex	542,359	3.6%	0.0%	3.6%	3.0%	7.6%	20,978	19,340	43,600	52,700	\$1.32
TOTAL	11,095,188	0.5%	10.5%	11.0%	0.4%	1.0%	59,876	51,356	838,680	52,700	\$1.46

South Reno 2022 Q3

Warehouse / Distribution	7,993,490	0.6%	0.0%	0.6%	0.6%	0.2%	-14,533	33,167	392,820	0	\$1.45
Manufacturing	1,752,445	0.7%	17.8%	18.6%	0.7%	0.0%	-5,692	-5,692	0	0	\$1.58
Light Industrial	806,894	1.2%	0.0%	1.2%	1.2%	2.1%	7,532	-8,152	0	0	\$1.63
Flex	542,359	3.3%	0.0%	3.3%	3.3%	3.0%	-1,560	17,780	43,600	52,700	\$1.20
TOTAL	11,095,188	0.8%	2.8%	3.6%	0.8%	0.4%	-14,253	37,103	436,420	52,700	\$1.50

South Reno 2022 Q4

Warehouse / Distribution	8,134,930	1.8%	0.0%	1.8%	1.4%	0.6%	78,957	112,124	769,320	141,440	\$0.97
Manufacturing	1,752,445	0.3%	17.8%	18.2%	0.5%	0.7%	4,500	-1,192	0	0	\$1.89
Light Industrial	806,894	1.9%	0.6%	2.5%	1.8%	1.2%	-4,952	-13,104	0	0	\$1.49
Flex	582,959	8.1%	0.0%	8.1%	7.7%	3.3%	3,578	21,358	0	93,300	\$1.31
TOTAL	11,277,228	1.9%	2.8%	4.7%	1.6%	0.8%	82,083	119,186	769,320	234,740	\$1.06

WASHOE COUNTY APPRAISAL RECORD



APN: 163-073-04

2023

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ACTIVE

Roll YR

Code

%Comp

Situs 9475 DOUBLE R BLVDRENO Database WASHOE NBHD EFRU Appr JMC Exemption AV|Exemption
 Owner BP CAPITAL I LLC Printed 1/11/2023 Double Diamond Industri
 PO BOX 920 LAKE OSWEGO, OR 97034 Tax District 1000
 Property Name

Reopen			
Reappraisal			

Valuation History							Parcel Value Summary		OBSO	<input type="checkbox"/> Change	<input type="checkbox"/> No Change
Yr Roll	Taxable Land	New Land	Taxable Imps	New Imps	Total Taxable	Total Assessed	Primary Valuation	STANDARD			
2023 VN	1,488,267		3,191,876		4,680,143	1,638,050	Land Value	1,488,267	NewLand		
2023 NR	1,488,267		3,191,876		4,680,143	1,638,050	Building Value	2,897,728			
2022 FV	1,352,970		2,661,121		4,014,091	1,404,932	XFOB Value	294,148	Initials/Date		
2021 FV	1,217,673		2,663,525		3,881,198	1,358,419	Obsolescence	0			
2020 FV	1,217,673		2,747,503		3,965,176	1,387,812	Taxable Value	4,680,143	Parcel Total	<input type="checkbox"/> NC <input type="checkbox"/> C	
2019 FV	1,082,376		2,619,628		3,702,004	1,295,701	Total Exemption		New Const		
2018 FV	1,082,376		2,813,659		3,896,035	1,363,612			New Land		
									Remainder	<input type="checkbox"/> New Sketch	

Building Data													
1-1	Code	Description	Adjustments & Modifiers			Name	Code/Units	Description	%	Name	Code/Units	Description	%
Type	COMM	Commercial/Industria	BUILDING LEVEL			ASC	2	Alternate Shape Code	100				
Occ	453	Industrial Flex Buil	Rate Adj			SP1C	39,338	Sprinkler System Generic - C	100				
Stry/Frm	C	MASONRY BEARING WALL	Lump Sum			ST	1	No of Stories	100				
Quality	C30	Commercial 3.0 (Good				UT	1	Units	100				
Year Built	1997		PARCEL LEVEL			WH	24	Avg Wall Height/Floor	100				
WAY	1997		Lump Sum	0		EW	818	CONCRETE, TILT-UP	100				
Remodel Yr			%Obso	0.0000		HEAT	611	PACKAGE UNIT	51				
% Comp	100	%DPR 39.0				HEAT	606	SPACE HEATER	49				

Sub Area																				
										Extra Features										
Code	Description	Yr Built	DPR Yr	Units	Price Per Unit	RCN	#	Code	Description	QC	BLDG #	Units	\$/Unit	Yr Built	Roll Year	%Comp	RCN	DRC	Override Value	Notes
GBA	GROSS BUILDING A			39,338	120.76	4,750,373	1	CRBC	CONC CURB	30	1	600	17.78	1997		100	10,668	6,507		
							2	CRBG	CURB & GUT	30	1	750	23.81	1997		100	17,858	10,893		
							3	FWAS	FW ASPHALT	30	1	45,000	3.73	1997		100	167,657	102,270		
							4	OFF1	OPLOFQ1POS	30	1	4,338	51.53	1997		100	223,537	136,358		
							5	PKLT	PKG LOT LI	30	1	45,000	0.66	1997		100	29,700	18,117		
							6	TRS2	TRASH CO B	30	1	350	34.15	1997		100	11,953	7,291		
							7	YIMP	YARD IMPS	30	1	10	2,084.00	1997		100	20,840	12,712		

Gross Bldg Area	39,338	Perimeter	1,293	Sub Area RCN	4,750,373
Building Notes		Building Cost Summary			
		Building RCN	4,750,373		
		Depreciation	1,852,645		
		Building DRC	2,897,728		
		Extra Feature DRC	294,148		
		Building Obso			
Building Name		Total DRC	3,191,876		
		Override Value			

Land Value: 1 Lines Total												Land Data		Property Characteristics	
Code	Description	Zoning	Units	Type	Unit Price	Adj 1	%-\$	Adj 2	%-\$	Taxable Land	Note	Land Size-Sf	Water	Municipal	
500	General industrial: ligh	PD	135,297	SF4	11.00					1,488,267		3.106	Sewer	Municipal	
												500	Street	Paved	
													SPC		
												CAGC			

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

WASHOE COUNTY APPRAISAL RECORD

APN: 163-073-04

PAGE 2 of 1

Owner BP CAPITAL I LLC
 Keyline Description PM 2800 FR FRAC LT F ROS 3428

NBHD EFRU Double Diamond Industrial

Appr JMC



163-073-04 06/16/2022

Activity Information						
Date	User ID	Activity Notes				
9/8/2022	JMC	Re-appraisal Review				
3/19/2019	AH	Permit Review				
3/19/2019	AH	Aerial Review				
Sales/Transfer Information						
Grantor	Doc #	Date	LUC	Price	Verif	
US BANK NA,	4293225	10/24/2013	140	2,835,000	4BV	
DOUBLE R RENO LLC,	4231950	4/30/2013		2,705,000	3BF	
SOUTH MEADOWS COMMERCE C	3401651	6/15/2006	500	4,750,000	1SVR	
	2410949	12/30/1999	500	3,089,500	3B	
	2407981	12/21/1999	500	371,796	1G	
Permit Information						
Date	Permit	Description	Amount	Status	% Comp	
11/17/2022	BLD23-05083E	EZ REROOF. OVERLAY - OTHE	214,700	C	100%	
10/5/2022	BLD23-03508E	FIRE ALARM. INSTALL FIRE	479	C	100%	
11/19/2021	SGN22-01534	SIGN. (1) EXTERIOR WALL	4,320	C	100%	
7/8/2019	BLD19-10460	HVAC; REPLACE EXISTING 5 T		N	100%	
9/21/2018	SGN19-01384	SIGN; MAUNFACTUE AND INSTA		C	100%	

Prepared By: Jeff Cronin, Appraiser

Reviewed By: Jane Tung, Senior Appraiser

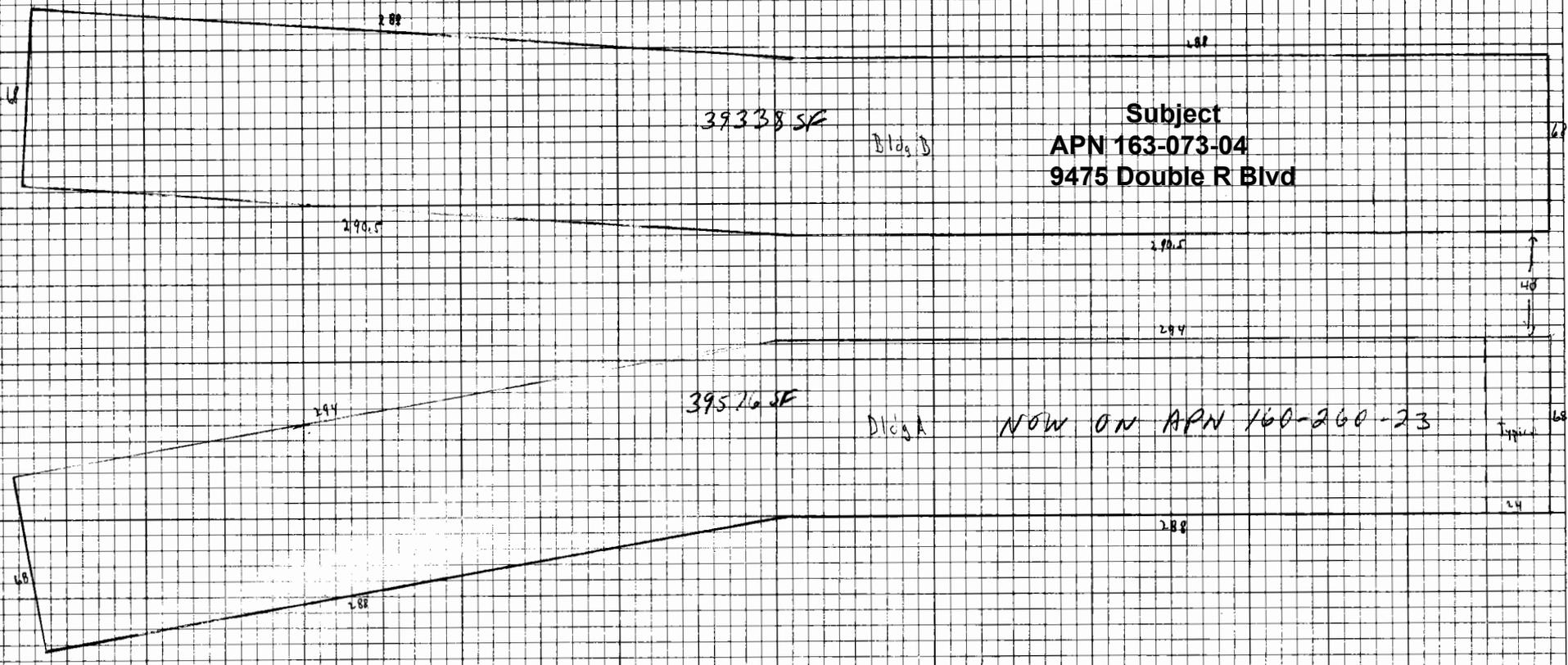
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Permit #

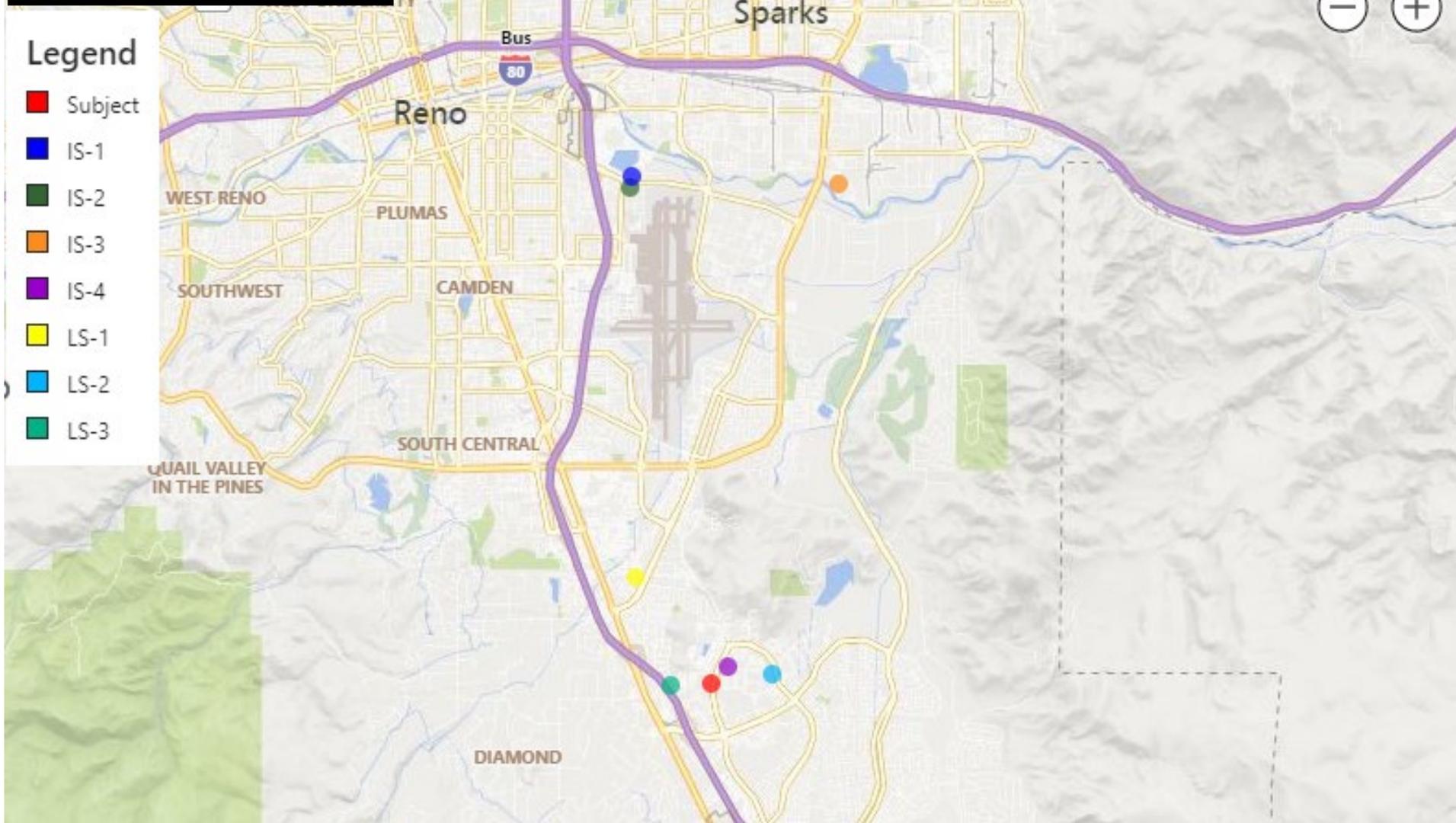
Amt

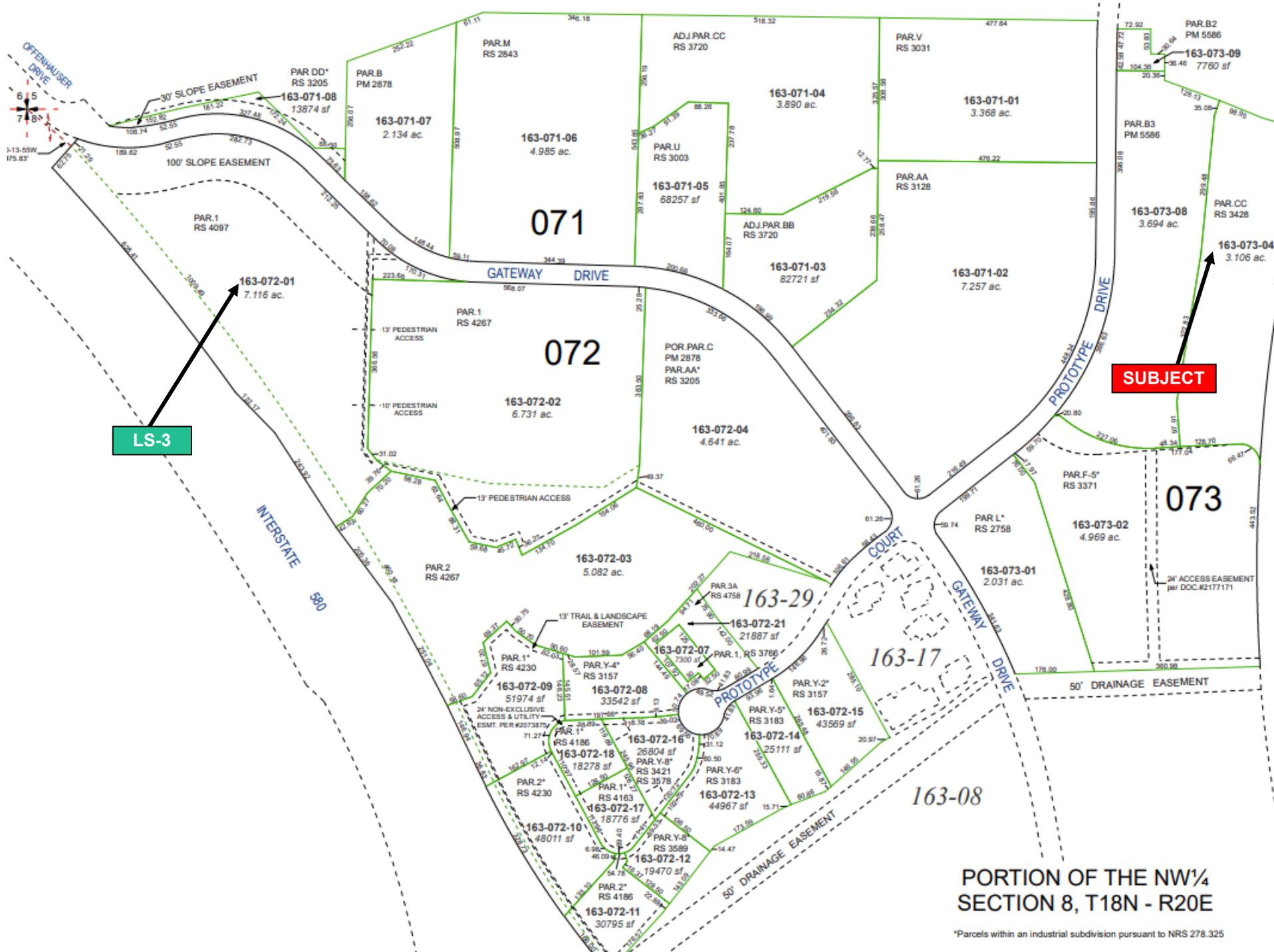
Drawing sample (Permit 247990 i 247991)

Permit #	Category	Amt
2577240	T.I.	696000
2578225	Spkl.	675
2578773	Spkl.	7250
2579774	Spkl.	2625
2579775	Spkl.	1800
258072	T.I.	192000
258126	T.I.	400000
258140	T.I.	800000
258145	T.I.	650000
258850	T.I.	8348
258851	T.I.	24121
259902	T.I.	208000
260659	T.I.	36325
262280	Spkl.	4800
262417	T.I.	42356
262531	T.I.	25000
265539	Spkl.	1580
266886	T.I.	60000



NEIGHBORHOOD MAP





LS-3

SUBJECT

PORTION OF THE NW¼ SECTION 8, T18N - R20E

*Parcels within an industrial subdivision pursuant to NRS 278.325

PORTION OF SECTIONS 7,8,17 AND 18
T.19 N. - R.20 E.

RECORD OF SURVEY 206934

RECREATIONAL
VEHICLE PARK

TRUCKEE SPARKS

CITY RIVER LIMIT LINE

TRUCKEE RIVER PARK

3
10.80

DITCH

LAKE

IS-1

22

STREET

STREET

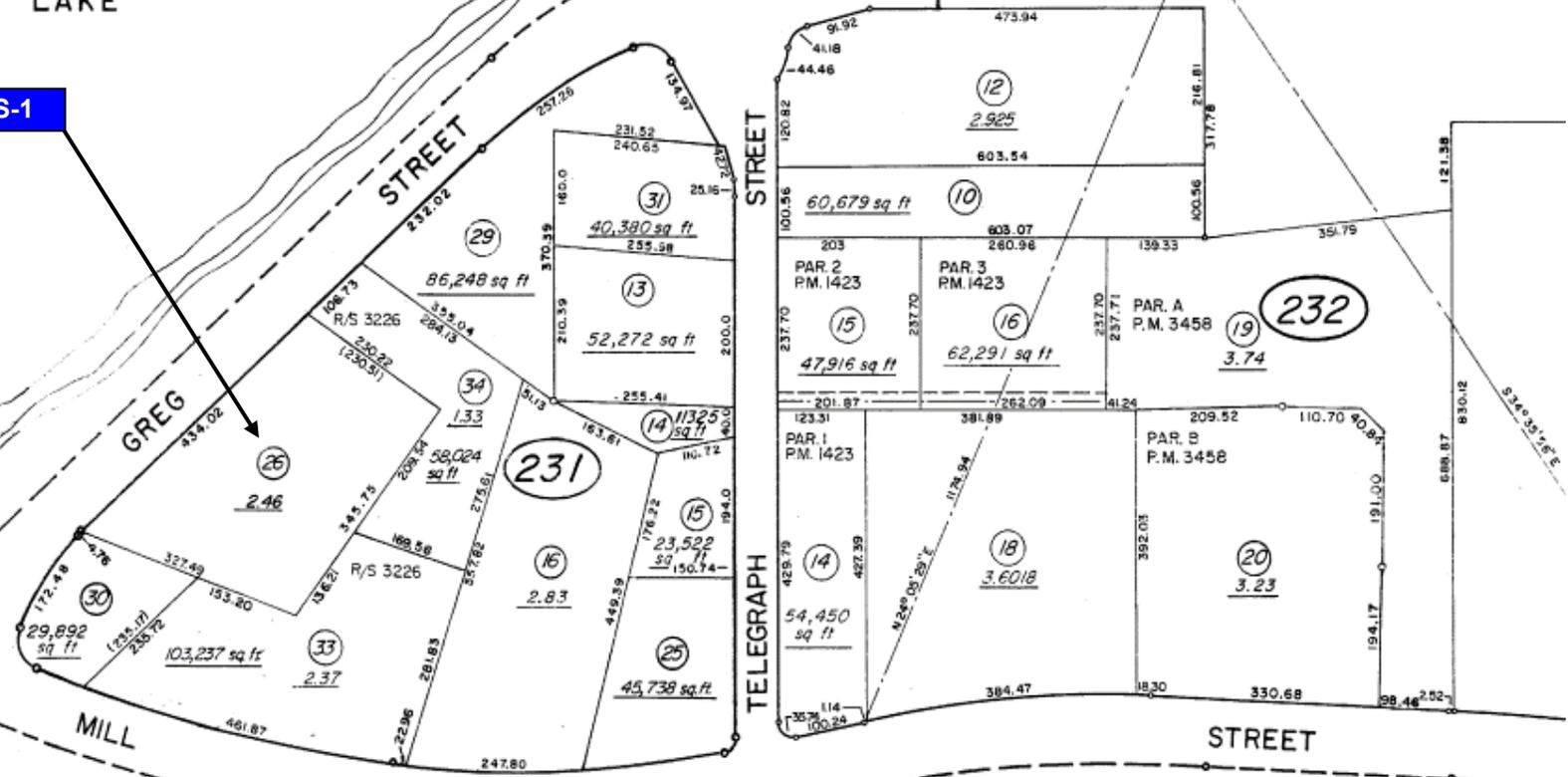
TELEGRAPH STREET

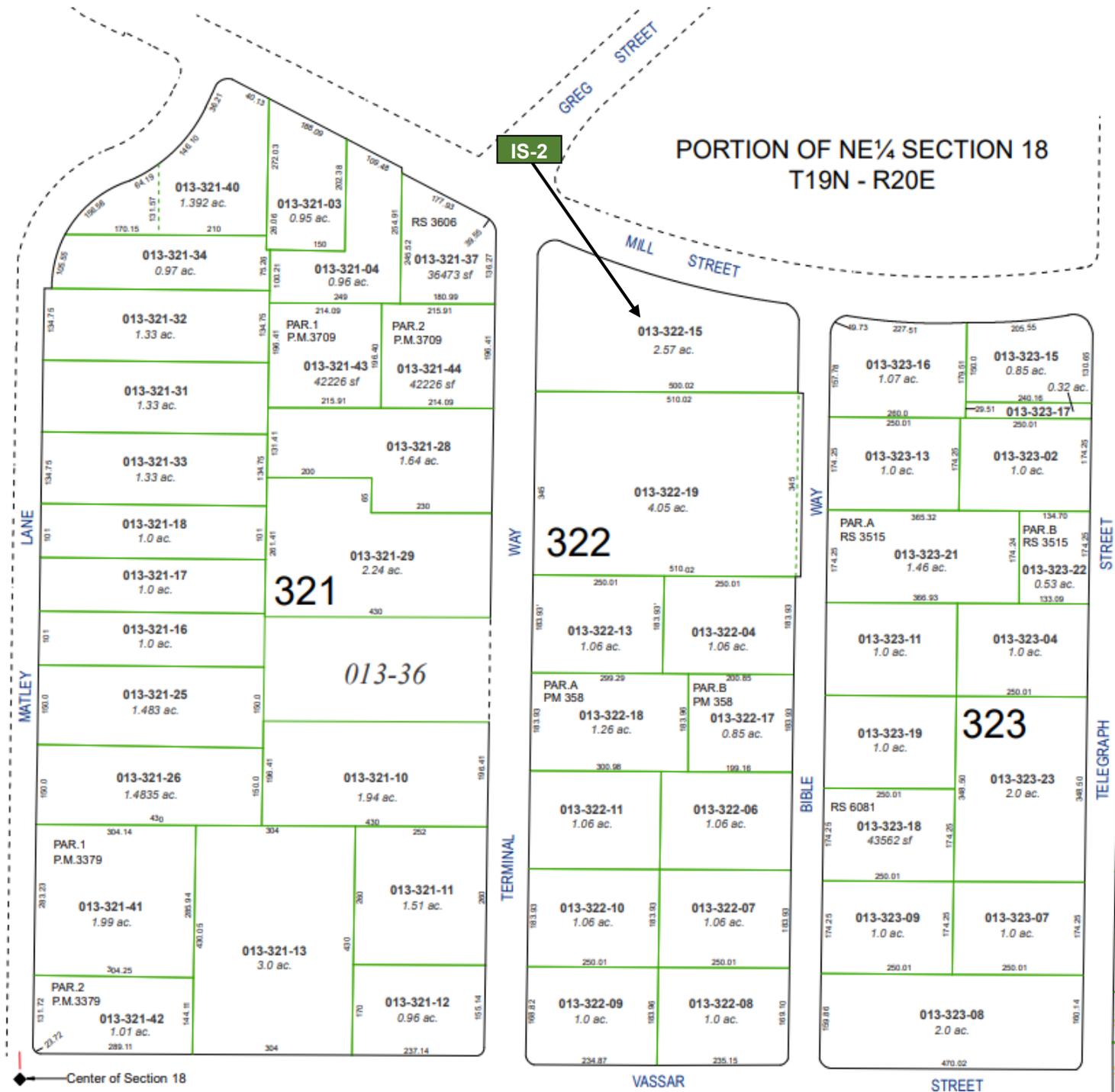
STREET

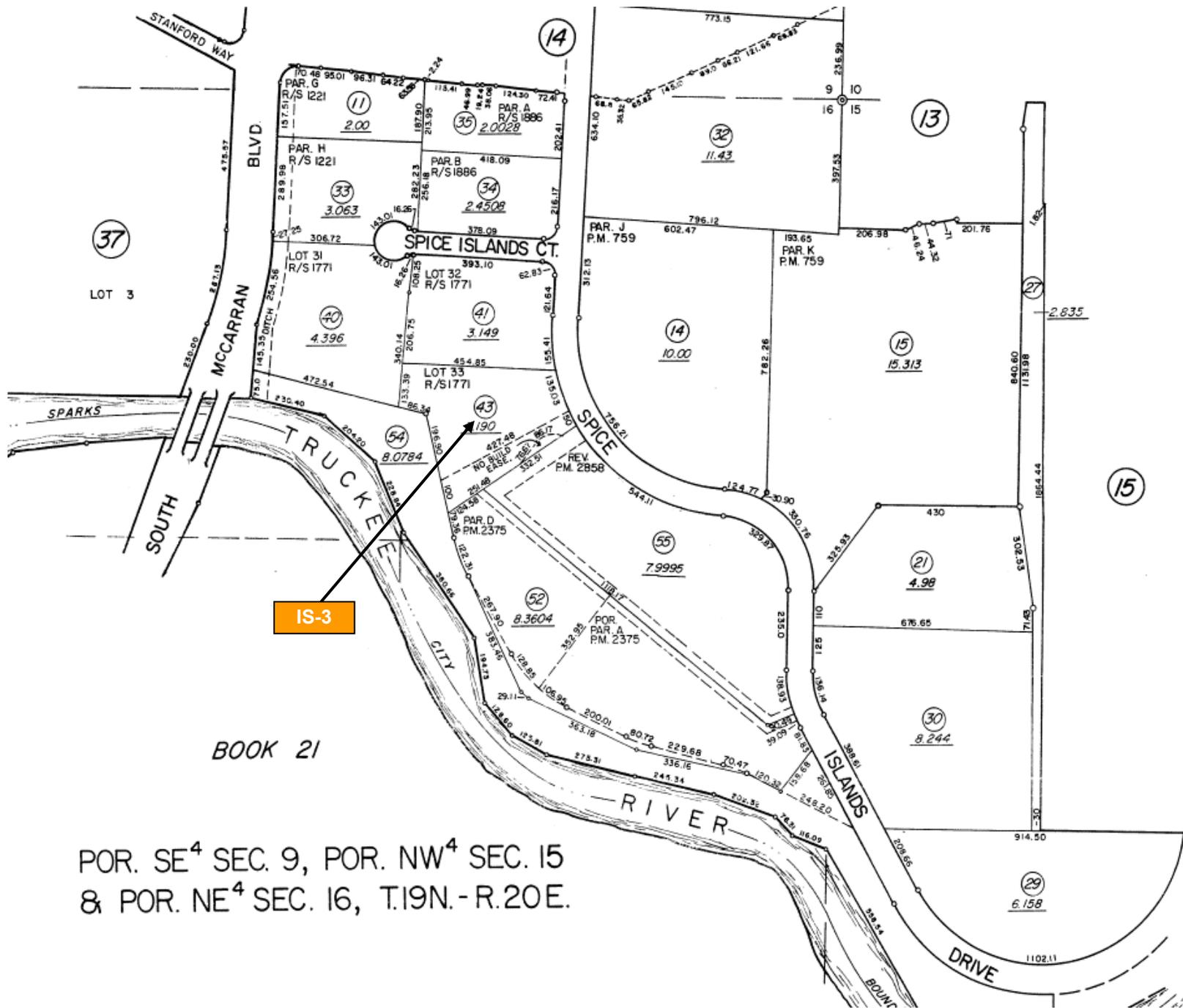
GREG

MILL

TERMINAL WAY

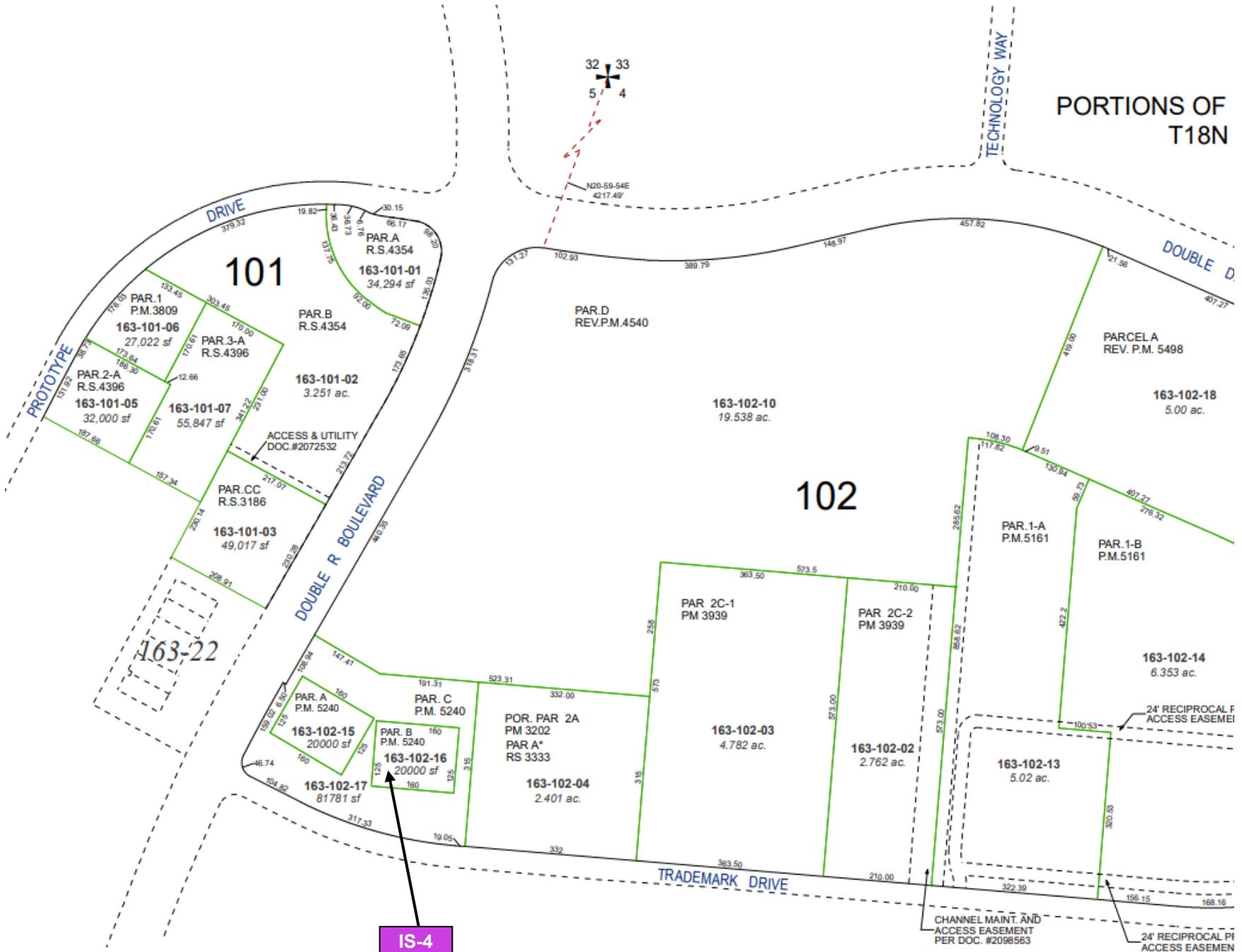




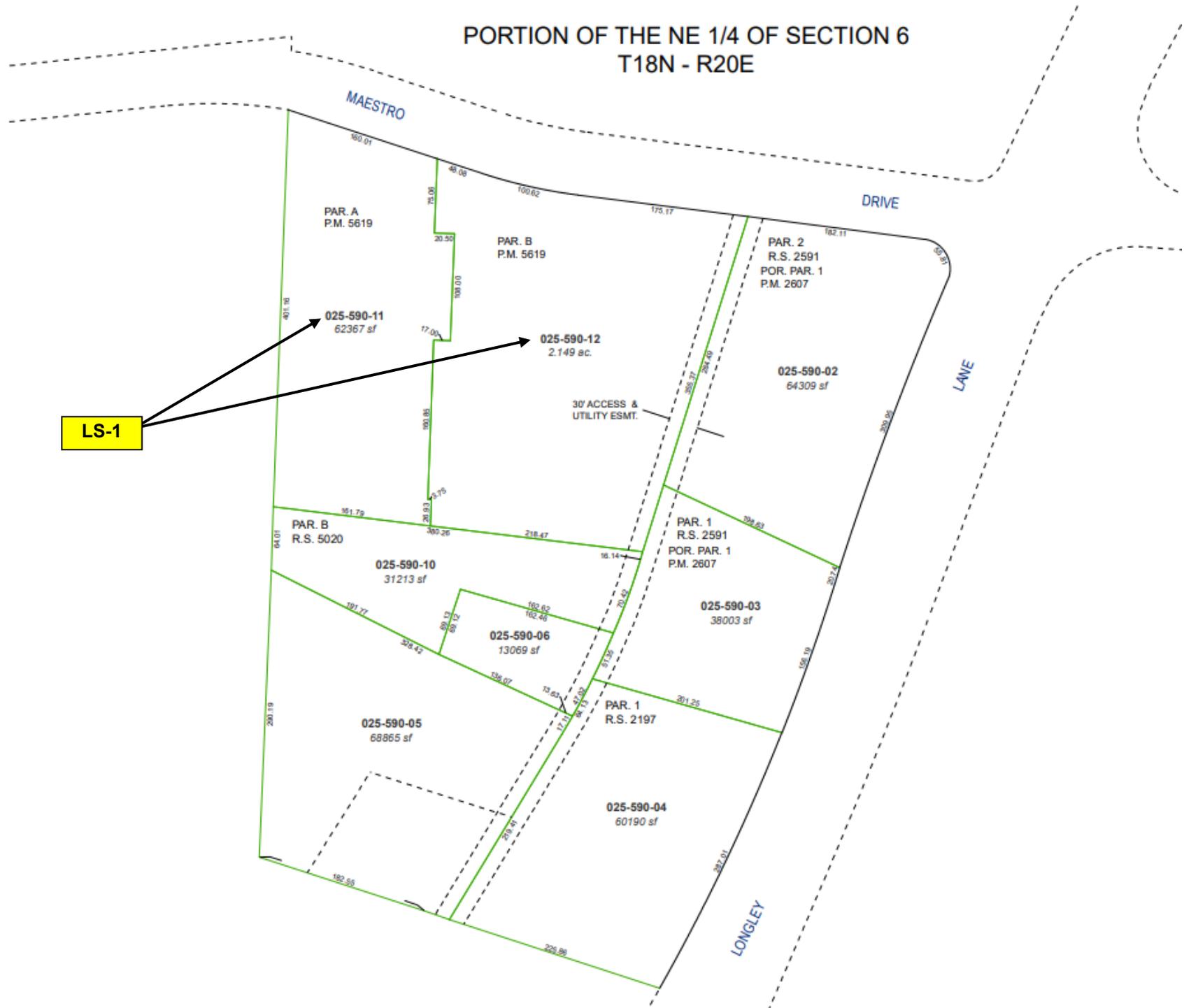


BOOK 21

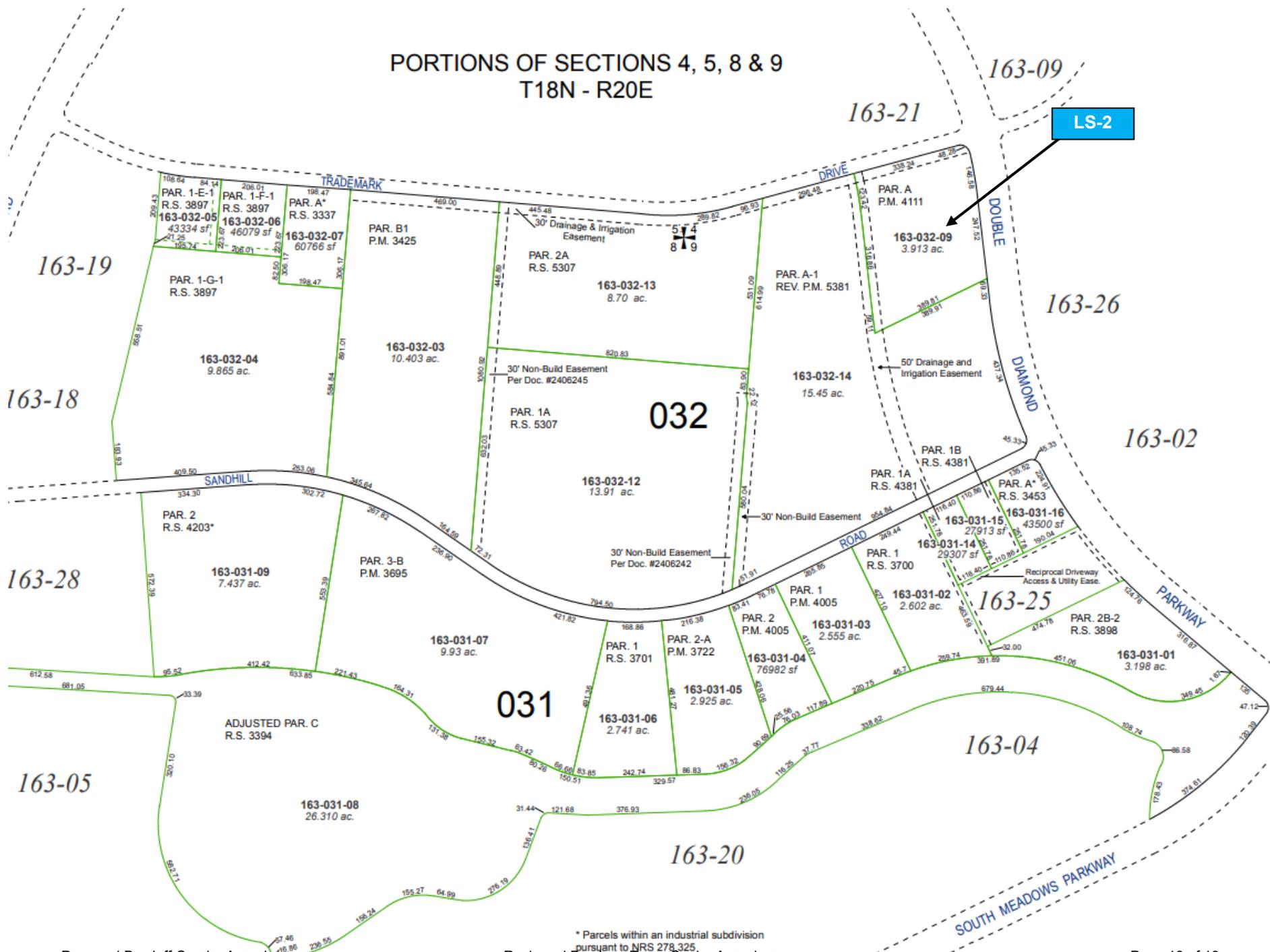
POR. SE⁴ SEC. 9, POR. NW⁴ SEC. 15
 & POR. NE⁴ SEC. 16, T.19N.-R.20E.



PORTION OF THE NE 1/4 OF SECTION 6
T18N - R20E



PORTIONS OF SECTIONS 4, 5, 8 & 9
T18N - R20E



LS-2

* Parcels within an industrial subdivision pursuant to NRS 278.325.

