

**ASSESSOR'S**

**EVIDENCE**

**Washoe County Board of Equalization**

Appeal Summary Page - Secured Roll

Hearing # 23-0021 & 23-0022  
 Hearing Date 2/15/2023  
 Tax Year 2023/24

APN: 020-051-01 & 020-051-05

Owner of Record: GATOR KIETZKE LLC

Property Address: 3400 KIETZKE LN / 3370 KIETZKE LN

Property Type: NEIGHBORHOOD SHOPPING CENTER 21%  
 DISCOUNT WAREHOUSE 73%  
 RETAIL STORE 6%

Gross Building Area: 158,401

Year Built: 1977 / 1978 / 1982

Parcel Size: 11.43 AC

Description / Location: The subject properties are two parcels located in the Kietzke Plaza shopping center on the SE corner of Kietzke Ln and Moana Ln. The subjects consist of 158,401 square feet of neighborhood shopping center, retail and discount warehouses space built between 1977 and 1982. Please note that the parcel containing Ashley Furniture and Sportsman's Warehouse is not part of this appeal.

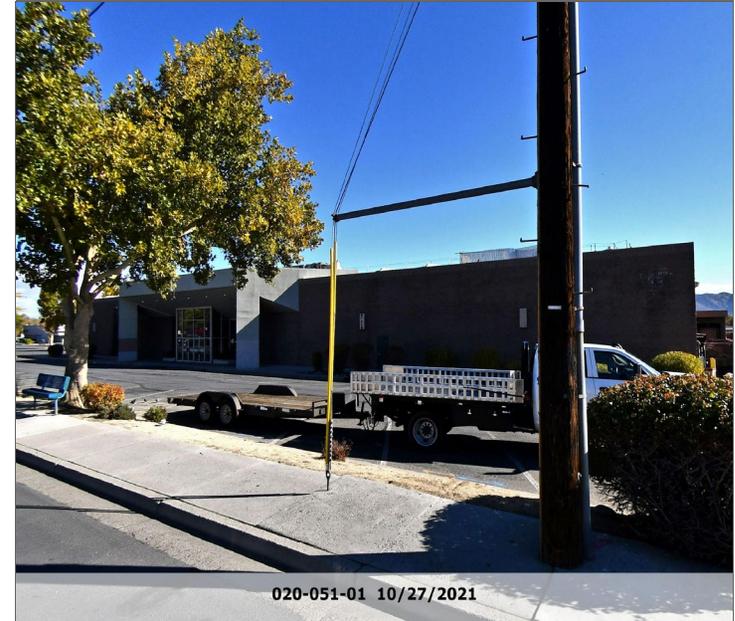
2023/24 Taxable Value:	Land:	\$7,374,737
	Improvements:	\$6,467,081
	Total:	<u>\$13,841,818</u>
	Taxable Value / SF	\$87

Sales Comparison Approach:	Indicated Value:	\$15,840,100
	Indicated Value SF	\$100

Income Review Approach:	Indicated Value:	\$14,868,804
	Indicated Value SF	\$94



Conclusions:

For over a decade the subject properties were plagued by extremely high vacancy, primarily because the 67,000+ square foot discount warehouse space had been vacant since 2010 along with other vacancies in the line shops. Due to the many years of high vacancy and low rents, the assessor had worked with the owner and their representatives and applied obsolescence and lack of finish adjustments to keep the value from exceeding market value due to the centers underperformance.

Between 2020 and 2022, a total of 85,960 square feet have been leased with long term leases with escalations. These leases include a 12,091 square foot blood donation center, a 4,500 square foot restaurant, a 1,200 square foot nail salon and the 67,769 square foot Cal Ranch Store which underwent a significant remodel/upgrade. For the first time in over a decade this shopping center will be almost fully occupied with less than 6% occupancy.

The sales comparison approach indicates a value of \$15,840,100 or \$100 per square foot. The income approach to value utilizing the properties current actual and effective rents indicate a value of \$14,868,804 or \$94 per square foot.

Current taxable values for 2023/24 are fully supported by both the sales comparison and income approaches to value. Therefore, the total taxable value does not exceed full cash value and it is our recommendation to uphold the 2023/2024 total taxable value.

RECOMMENDATION: Uphold XXX Reduce

**ASSESSOR'S EXHIBIT I**  
**47 PAGES**

WASHOE COUNTY BOARD OF EQUALIZATION

COMMERCIAL / INDUSTRIAL

LAND: \$7,374,737  
 IMPROVEMENTS: \$6,467,081  
 TOTAL: \$13,841,818

ASSESSED VALUE \$2,581,158  
 \$2,263,478  
 \$4,844,636

TAXABLE \$/SF GBA \$87

HEARING: 23-0021 & 23-0022  
 DATE: 2/15/2023  
 TAX YEAR: 2023/24

OWNER: GATOR KIETZKE LLC

TAXABLE \$/SF Land \$15

SUBJECT													
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
	020-051-01	3400 KIETZKE LN		<b>158,401</b>					497,977				
	020-051-05	DISCOUNT WAREHOUSE STORE	100%	67,200	MASONRY BRNG CONC BLOCK	C20		1977	32% MU				
		NEIGHBORHOOD SHOPPING CTR	100%	32,451	WD/STL FRAME STUD WALLS	C20		1977					
		DISCOUNT WAREHOUSE STORE	100%	49,150	MASONRY BRNG CONC TILT-UP	C15		1982					
		RETAIL STORE	100%	9,600	WD/STL FRAME STUD WALLS	C15		1978					
								14					
IMPROVED SALES													
IS-1		589 E PRATER		<b>179,021</b>					590,414	\$18,000,000	\$101		
	033-152-05	DISCOUNT STORE	58%	104,365	MASONRY BRNG	C20		1992	30% MUD	4/25/2022			
	033-152-17	FAST FOOD	2%	3,220	MASONRY BRNG	C20		1994					
		FAST FOOD	2%	2,958	WOOD/STEEL FRAME	C25		1987					IRONHORSE SHOPPING CENTER
		NEIGHBORHOOD SHOPPING	13%	23,000	MASONRY BRNG	C20		1980					
	033-152-22	MEDICAL OFFICE	3%	5,000	WOOD/STEEL FRAME	C20		1992					
		RESTAURANT	3%	5,000	WOOD/STEEL FRAME	C20		1992					
		RESTAURANT	4%	6,903	WOOD/STEEL FRAME	C20		1982					
		RESTAURANT	4%	7,086	WOOD/STEEL FRAME	C30		1982					
		RETAIL STORE	3%	5,178	WOOD/STEEL FRAME	C20		1983					
		MINI-LUBE GARAGE	1%	2,489	MASONRY BRNG	C20		1987					
		RETAIL STORE	8%	13,822	MASONRY BRNG	C30		1983					
								18					
IS-2		401 N MCCARRAN BLVD		<b>151,052</b>					618,012	\$15,800,000	\$105		
	037-011-02	NEIGHBORHOOD SHOPPING	5%	9,000	MASONRY BRNG	C25		1978	24% MUD	12/23/2020			
		BARBER SHOP	1%	1,500	WOOD/STEEL FRAME	C25		1981					
		BAR/TAVERN	1%	1,500	WOOD/STEEL FRAME	C25		1981					SILVER STATE PLAZA
	037-061-02	DISCOUNT STORE	6%	10,139	MASONRY BRNG	C20		1983					
		HEALTH CLUB	10%	18,025	MASONRY BRNG	C20		1983					
	037-061-07	COMMUNITY SHOPPING	7%	12,000	MASONRY BRNG	C20		1976					
	037-061-15	RESTAURANT	2%	3,679	MASONRY BRNG	C20		1976					
		NEIGHBORHOOD SHOPPING	2%	3,262	MASONRY BRNG	C30		1976					

034-061-17	CONVENIENCE MARKET	2%	2,830	MASONRY BRNG	C20	14 1978
037-061-20	DISCOUNT STORE	29%	52,630	MASONRY BRNG	C25	12 1976
	COMMUNITY SHOPPING CENTER	20%	36,487	MASONRY BRNG	C20	20 1982
	FAST FOOD	2%	2,829	WOOD/STEEL FRAME	C30	15 1988
037-061-08/18	PARKING LOTS					12

IS-3	014-251-53	195 W PLUMB LN		<b>97,741</b>				381,237	\$12,678,000	\$130
	014-251-54	SUPERMARKET	49%	47,996	MASONRY BRNG	C20	1995	26%	2/28/2020	
	014-251-55	COMMUNITY SHOPPING CENTER	22%	21,240	CONC BLK, TXT FACE		24	MUSV		
		COMMUNITY SHOPPING CENTER	22%	21,240	MASONRY BRNG	C20	1971			LAKESIDE PLAZA
		COMMUNITY SHOPPING CENTER	29%	28,505	CONCRETE, TILT-UP		11			
		COMMUNITY SHOPPING CENTER	29%	28,505	MASONRY BRNG	C20	1976			
					CONCRETE, TILT-UP		12			

LAND SALES										
Sale #	APN	Location	Sale Date	Sale Price	Size(sf)	\$/sf	Tax/Unit	Zoning	Comments	
LS-1	163-020-19	0 DOUBLE DIAMOND PKWY	5/18/2022	\$1,849,786	119,049	\$15.54	NA	PD	Purchased and immediately relisted for \$3,300,000. Irregular shaped lot.	
LS-2	012-283-11	0 MILL ST	12/22/2021	\$3,740,000	244,807	\$15.28	NA	IC	Came out of AG at sale, Intended/suspected use to be trucking/freight lot.	
LS-3	044-300-22	0 S VIRGINIA ST	09/01/21	\$14,735,926	693,475	\$21.25	NA	MU	Cash sale and purchased by Corwin Ford for a new dealership.	

**COMMENTS:**

The subject properties are two parcels located in the Kietzke Plaza shopping center on the SE corner of Kietzke Ln and Moana Ln. The subjects consist of 158,401 square feet of neighborhood shopping center, retail and discount warehouses space built between 1977 and 1982.

IS-1 is the sale of the Ironhorse Shopping center located at the southwest corner of Prater and McCarran. This 179,021 square foot shopping center is made up of discount stores, neighborhood shopping, restaurants including fast food and a mini-lube station. This shopping center was primarily built in the early 80's, is similar in size and located in an inferior location. This shopping center recently sold with 34% vacancy at the time of sale in December of 2021 for \$18,000,000 or \$101 per square foot.

IS-2 is the sale of the Silver State Plaza located on the southeast corner of Prater and McCarran. This 151,052 square foot center is made up of discount stores, a health club, restaurant and other retail. This center was built in the late 70's/early 80's, is similar in size and located in an inferior location. Per the marketing brochure, this center offers a stable cash flow with low and replaceable rents. The sale of this center occurred in December of 2020 at a sales price of \$15,800,000 or \$105 per square foot.

IS-3 is the sale of Lakeside Plaza located at the corner of Lakeside and Plumb Ln. This 97,741 square foot shopping center is comprised of a supermarket and community shopping center. It is similar in age and quality, inferior in size and located in an inferior location. This property sold for slightly less than full appraisal value at \$12,678,000 or \$130 per square foot on 02/28/2020.

Land sales one through three range from \$15 to \$21 per square foot and support the assessor's total taxable land value at \$15.00 per square foot.

WASHOE COUNTY BOARD OF EQUALIZATION

COMMERCIAL / INDUSTRIAL

	TAXABLE VALUE	ASSESSED VALUE
LAND:	\$7,374,737	\$2,581,158
IMPROVEMENTS:	\$6,467,081	\$2,263,478
TOTAL:	\$13,841,818	\$4,844,636

TAXABLE  
\$/SF GBA  
\$87

HEARING: 23-0021 & 23-0022  
DATE: 02/15/23  
TAX YEAR: 2023/24

TAXABLE  
\$/SF Land  
\$15

APN: 020-051-01

OWNER: GATOR KIETZKE LLC

Income Approach	Potential Gross Income			
	Discount Warehouse	118,865 sq ft.		
	CAL Ranch	67,769 sq ft. @	\$0.58 /mo =	\$39,306
	Furniture Discounters	51,096 sq ft. @	\$0.67 /mo =	\$34,107
	Neighborhood Shopping Center	31,631 sq ft.		
	Beauty Systems	2,500 sq ft. @	\$1.62 /mo =	\$4,050
	CSL Plasma	12,091 sq ft. @	\$1.20 /mo =	\$14,509
	Gold Happy Looker	2,000 sq ft. @	\$1.37 /mo =	\$2,740
	Nail Salon	1,600 sq ft. @	\$1.58 /mo =	\$2,528
	Guadalajara	4,500 sq ft. @	\$1.41 /mo =	\$6,345
	Vacant	8,940 sq ft. @	\$1.37 /mo =	\$12,248
	Retail	9,600 sq ft.		
	Port of Subs	1,200 sq ft. @	\$2.76 /mo =	\$3,312
	Aaron's	8,400 sq ft. @	\$1.13 /mo =	\$9,464
				\$128,609
		x 12 months =		12
	Potential Gross Income			\$1,543,304
	+ Other Income			\$306,517
	- Vacancy & Collection loss		6%	\$92,598
	= Effective Gross Income			\$1,757,222
	- Operating Expenses		35%	\$615,028
	- Reserves		10%	\$175,722
	=Net Operating Income			\$966,472
	Divided by Overall Capitalization Rate		6.50%	
	Indicated Value by Income Approach			<b>\$14,868,804</b>

Rounded \$94 /sf GBA

**Subject Income Information:** For over a decade this shopping center suffered from severely high vacancy, over the past couple of years we have seen things finally start to turn around. Between 2020 and 2022, over 85,000 square feet of previously vacant space was turned over, taking this shopping center from a high of almost 50% vacancy to less than 6% vacancy.

Some rents at the subject property are below market rents, given the difficulty this shopping center has been plagued with actual/effective rents and expenses were used.

**Potential Gross Income:** Actual and effective rent rates were used, yielding a potential gross income of \$1,543,304.

**Effective Gross Income:** The actual vacancy is currently below 6%, a 6% vacancy rate is used, a retail vacancy chart can be seen on page 7 of this packet. An effective gross income of \$1,757,222 was calculated.

**Net Operating Income:** Expense line items such as capital improvements and tenant improvements were extracted and annualized. The subjects' expense ratio of approximately 35% was applied along with a 10% for reserves for replacements.

**Capitalization Rate Analysis:** A capitalization rate of 6.5% was selected, a capitalization rate chart is provided on page 8 of your packet.

**Indicated Value Income Approach:** The value indicated by the income approach is \$14,868,804.

**Comments:** Based on the above income analysis using actual rents and expense ratios instead of market data, a value of \$14,868,804 or \$94 per square foot is supported. This value supports the current total taxable value of \$13,841,818 or \$87 per square foot.

# APPELLANT'S INCOME ANALYSIS

Gator Kietzke

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:	7.5%
Indicated Value:	\$6,782,300

**INCOME APPROACH - SIDE BY SIDE COMPARISON**

<b>ITEMIZATION</b>	<b>APPELLANT</b>	<b>WASHOE</b>	<b>DIFFERENCE</b>
Analysis:	Using 2022 figures to indicate a value.	Effective lease rates were calculated from the rent rolls provided, actual expenses ratios were used, reserve ratio given to account for deferred maintenance and capital improvements, local comparable CAP rate applied.	It's important to use market variables which stem from comparable properties in the income analysis. Our analysis is taking the effective rents of the subject property due to the past struggles, some older and below market leases. Appellant is looking at a past year that does not reflect the projected income that an investor can expect with all the new leases in place and all tenants operating.
RENT/ POTENTIAL GROSS INCOME (PGI)	Appellant is using 2022 revenue in analysis.	Used rent rates and lease terms provided for effective rents for projected PGI.	The income analysis is used to project anticipated returns on an investment. Looking only at current year does not give accurate portrayal of future returns.
VACANCY/ EFFECTIVE GROSS INCOME (EGI)	None specified, used 2022 actuals	6%	Appellant didn't break out vacancy allowance as he strictly used 2022 values in income analysis. Property is currently at just under 6% which is in line with market vacancy rates.
EXPENSES/ NET OPERATING INCOME (NOI)	Used 2022 actuals	35% operating 10% reserves	This property has an assortment of leases and lease types therefor all income (including CAM's and other income) was accounted for, and a 35% operating expense ratio was used. This is in line with the operating expense ratio for the property in reviewing the last two years of income and expense data provided by appellant. A 10% for reserves was also applied to factor in capital improvements that are typically annualized.
CAP RATE	7.50%	6.50%	Appellant provides no support for the cap rate used. The subject is a investment grade property with newer long term leases. After many years of extremely high vacancy, the property is below market vacancy. Our CAP rate is supported throughout our analysis and is reflective of comparable properties in the local market.

Source: Dickson Commercial Group - Q3 Northern Nevada Retail Report 2022

Overall Vacancy Rate:		5.0%
Neighborhood Center Vacancy:		8.0%
Power Center Vacancy:		3.7%
Strip Center:		3.8%
General Retail Vacancy: Free Standing		3.2%

Source: CoStar RETAIL MARKET 2022 YEAR END REPORT




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<p><b>Reno - NV</b> ▾</p> <p>Retail Market ☆☆☆☆☆</p>	<p>27.1M ↑</p> <p><small>Inventory SF</small></p>	<p>36.1K ↓</p> <p><small>Under Constr SF</small></p>	<p>205K ↓</p> <p><small>12 Mo Net Absorp SF</small></p>	<p>4.2% ↓</p> <p><small>Vacancy Rate</small></p>	<p>\$20.66 ↑</p> <p><small>Market Rent/SF</small></p>	<p>\$210 ↑</p> <p><small>Market Sale Price/SF</small></p>	<p>7.0% ↑</p> <p><small>Market Cap Rate</small></p>
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CAP Rate Analysis									
#	APN	Location	Description	Bld Size	Year Built	Sale Date	Sales Price	NOI	OAR
CR-1	014-251-54	115 W PLUMB LN	SUPERMARKET/COMMUNITY SHOPPING CENTER	97,741	1971/76	2/28/2020	\$12,678,000	\$823,950	6.50%
CR-2	006-222-19	1155 W 4TH ST	RETAIL STRIP/NEIGHBORHOOD SHOPPING CENTER	64,236	1986	11/27/2019	\$5,000,000	\$300,000	6.00%
CR-3	510-083-09	125 DISC DR	DISCOUNT STORE/NBHD SHOPPING CTR/FITNESS CTR/MARKET/RESTAURANT	204,228	2010	10/9/2019	\$36,190,000	\$2,771,881	6.81%
CR-4	040-880-24	6990 S MCCARRAN BLVD	OFFICE/LINE SHOP/RESTAURANT	76,487	2004	1/10/2019	\$17,900,000	\$1,170,959	6.50%

## Rent/Lease Survey

APN	Address	Use %	Leased GBA	Age (WAY)	Lease rate/ month	Terms	Year Signed
<b>Discount Warehouse Stores</b>							
020-051-06	3300 Kietzke Ln	Discount Store	47,362	1988	\$0.81	NNN	2019
020-051-06	3300 Kietzke Ln	Discount Store	56,755	1988	\$0.83	NNN	2019
026-182-38	2863 Northtown Ln	Discount Store	32,587	1994 (2009)	\$0.70	NNN	2021
033-151-19	650-662 E Prater Way	Discount Store	33,608	1975(1976)	\$0.90	NNN	2021
037-031-05	1315 Scheels Dr	Discount Store	30,000	2008	\$0.99	MG	2021
<b>Shopping Centers/Retail</b>							
020-322-14	1295 E Moana Ln	Beauty Salon	700	2005	\$2.36	MG	2022
015-322-14	2313 Kietzke Ln	Beauty Salon	1,100	1994	\$1.91	NNN	2022
014-134-20	1479 S Wells Ave	Nail Salon	417	1942	\$1.86	NNN	2022
037-421-10	1330 Scheels Dr	Restaurant	7,850	2008	\$2.51	NNN	2021
014-133-15	1401 S Virginia St	Restaurant	2,772	2016	\$2.25	NNN	2021
014-133-15	1401 S Virginia St	NBC Shopping	5,216	2016	\$2.03	NNN	2021
037-421-10	1330 Scheels Dr	Restaurant	3,863	2008	\$2.67	NNN	2020
037-422-01	1415 Scheels Dr	Regional Shopping	1,000	2008	\$2.58	MG	2020

**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	31.9159%	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 809502  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	07/31/20	N/A	PRO RATA  TENANT PAYS OWN UTILITIES	PRO RATA	PRO RATA	\$16.48 NET	1.2493%	N/A	
05	<b>VACANT</b> 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 AHO GADAS 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

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	<b>VACANT</b> 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	\$5,365.33	5	06/30/27	(1) 5 YR AUTO 6 MONTHS NOTICE DUE 12/30/26  07/01/27 \$2,782.26	PRO RATA   TENANT PAYS OWN UTILITIES	PRO RATA	PRO RATA	\$18.00 NET  07/01/27 \$20.87 NET	0.9994%	N/A	
09	<b>VACANT</b> 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	<b>VACANT</b> 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	12,091 *	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 9 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 9i) \$13.75/sqft Multiplied by (ii) the sum of (a) one plus (b) total % inc. in the CPI divided by 2 - - (Chart- All Items -1982-1984) Exhibit

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	67,769	09/30/27 \$31,291.54 *	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 construction will not be completed by 9/1/2023.  TI: Partial Reimbursement of Costs of Outdoor Display Area (1st A#5)  CAM Statement due no later than the end of February  *Rent is adjusted until expiration of the indoor display area.
15 & 15- OUTDR	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 certificate of occupancy for the Outdoor Display Area or equivalent or (b) TN's opening 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 \$9,464.00	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	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 TENANT RESERVE THE RIGHT TO TERMINATE THIS AGREEMENT AT ANY TIME BY PROVIDING THE OTHER PARTY FIFTEEN (15) DAYS NOTICE.
	COMMENCEMENT DATE: 07/25/2004								TENANT PAYS OWN UTILITIES						

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 \$3,660.64 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	MISC INFORMATION
PKG	VACANT	N/A	\$0.00	

\$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

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

annualized

annualized

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

**Income Statement**

Period = Jan 2022-Dec 2022

**Preliminary**

		Year to Date	
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	annualized
5630-0000	TENANT BUILDOUT/CONSTRUCT	936,005.93	annualized
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	exclude
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	exclude
9899-0000	TOTAL NET INCOME/LOSS	-623,373.93	

WASHOE COUNTY SUMMARY APPRAISAL RECORD



APN: 020-051-01

2023

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ACTIVE

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Code

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Situs 3400 KIETZKE LNRENO Database WASHOE NBHD ADAQ Appr WJ Exemption AV|Exemption  
 Owner GATOR KIETZKE LLC Printed 1/30/2023 Commercial  
 7850 NW 146TH ST STE 400 HIALEAH, FL 33016 Tax District 1002  
 Property Name KIETZKE CENTER

Reopen			
Reappraisal			

Valuation History

Parcel Value Summary

Yr Roll	Taxable Land	New Land	Taxable Imps	New Imps	Total Taxable	Total Assessed	Primary Valuation	STANDARD	OBSO	<input type="checkbox"/> Change <input type="checkbox"/> No Change	
2023 VN	6,766,433		6,129,547	5,575,938	12,895,980	4,513,593	Land Value	6,766,433	NewLand		
2023 NR	6,766,433		6,129,547	5,575,938	12,895,980	4,513,593	Building Value	5,719,404		Initials/Date	
2022 FV	5,748,638		571,093		6,267,678	2,193,687	XFOB Value	410,143	Parcel Total		
2021 FV	4,730,844		4,565,277		4,800,000	1,680,000	Obsolescence	0		New Const	5,575,938
2020 FV	4,730,844		4,776,767		4,800,000	1,680,000	Taxable Value	12,895,980	New Land		
2019 FV	4,473,226		4,673,808		4,800,000	1,680,000	Total Exemption			Remainder	<input type="checkbox"/> New Sketch
2018 FV	4,100,457		4,739,802	12,928	4,736,965	1,657,938					

Building Data

Type	BLDG	Occ	Description	Frame	Yr Built	Way	% Comp	QC	RCN	DRC	SQFT	DRC \$/SQFT	Bldg OBSO
COMM	1-1	458	Discount Warehouse Sto	C	1977	1995	100	C20	5,451,675	3,161,972	67,200	47	0
MISC	1-2	600	Miscellaneous	0	1977	1977	100	30	97,790	30,315		30,315	0
COMM	2-1	412	Neighborhood Shopping	D	1977	1977	100	C20	2,209,440	684,926	19,241	35	0
MISC	2-2	600	Miscellaneous	0	1977	1977	100	30	63,140	19,573		19,573	0
COMM	3-1	412	Neighborhood Shopping	D	1977	1977	100	C20	1,552,787	481,364	13,210	36	0
MISC	3-2	600	Miscellaneous	0	1977	1977	100	30	40,040	12,412		12,412	0
COMM	4-1	458	Discount Warehouse Sto	C	1977	1982	100	C15	3,426,352	1,319,146	49,150	26	0
MISC	4-2	600	Miscellaneous	0	1977	1982	100	20	25,185	9,696		9,696	0



Land Value											Land Data		Property Characteristics			
Code	Description	Zoning	Units	Type	Unit Price	Adj 1	%-\$	Adj 2	%-\$	Taxable Land	Note	Land Size-Sf		Water	Municipal	
400	General Commercial: reta	MU	198,961	SF	19.00	SIZE	90			3,402,233		Acre Size	10.697	Sewer	Municipal	
400	General Commercial: reta		267,000	SF1	14.00	SIZE	90			3,364,200		DOR Code	400	Street	Paved	
													Deferment		SPC	
													CAGC			

WASHOE COUNTY APPRAISAL RECORD



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Situs 3400 KIETZKE LNRENO Database WASHOE NBHD ADAQ Appr WJ Exemption AV|Exemption  
 Owner GATOR KIETZKE LLC Printed 1/30/2023 Commercial  
 7850 NW 146TH ST STE 400 HIALEAH, FL 33016 Tax District 1002  
 Property Name KIETZKE CENTER

Reopen  
 Reappraisal

Valuation History

Parcel Value Summary

Yr Roll	Taxable Land	New Land	Taxable Imps	New Imps	Total Taxable	Total Assessed	Primary Valuation	STANDARD	OBSO	<input type="checkbox"/> Change <input type="checkbox"/> No Change	
2023 VN	6,766,433		6,129,547	5,575,938	12,895,980	4,513,593	Land Value	6,766,433		New Land	
2023 NR	6,766,433		6,129,547	5,575,938	12,895,980	4,513,593	Building Value	5,719,404			
2022 FV	5,748,638		571,093		6,267,678	2,193,687	XFOB Value	410,143		Initials/Date	
2021 FV	4,730,844		4,565,277		4,800,000	1,680,000	Obsolescence	0			
2020 FV	4,730,844		4,776,767		4,800,000	1,680,000	Taxable Value	12,895,980		Parcel Total	
2019 FV	4,473,226		4,673,808		4,800,000	1,680,000	Total Exemption			5,575,938	<input type="checkbox"/> NC <input type="checkbox"/> C
2018 FV	4,100,457		4,739,802	12,928	4,736,965	1,657,938				New Land	<input type="checkbox"/> New Sketch
										Remainder	

Building Data

1-1	Code	Description	Adjustments & Modifiers	Name	Code/Units	Description	%	Name	Code/Units	Description	%
Type	COMM	Commercial/Industria	BUILDING LEVEL	ASC	1	Alternate Shape Code	100	HEAT	611	PACKAGE UNIT	100
Occ	458	Discount Warehouse S	Rate Adj	MD3	480	Mezzanine - Office	100				
Stry/Frm	C	MASONRY BEARING WALL	Lump Sum	MD5	6,672	Mezzanine - Storage	100				
Quality	C20	Commercial 2.0 (Aver		SP1C	69,740	Sprinkler System Generic - C	100				
Year Built	1977		PARCEL LEVEL	ST	1	No of Stories	100				
WAY	1995		Lump Sum 0	UT	1	Units	100				
Remodel Yr			%Obso	WH	18	Avg Wall Height/Floor	100				
% Comp	100	%DPR 42.0		EW	815	CONCRETE BLOCK, TEXTURED FAC	100				

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			67,200	81.13	5,451,675	1	DKLC	DOCK LOAD	30	1	315	49.32	1977		100	15,536	4,816		
MD3	DRO MEZZANINE O	2015		480			2	FWAS	FW ASPHALT	30	1	298,000	2.95	1977		100	880,501	272,955		
MD5	DRO MEZZANINE S			6,672			3	FWCO	FW CONCRET	30	1	3,510	6.94	1977		100	24,352	7,549		
							4	PKLT	PKG LOT LI	30	1	298,000	0.66	1977		100	196,680	60,971		
							5	TKW4	TK CON W/R	30	1	2,772	24.25	1977		100	67,221	20,839		
							11	YIMP	YARD IMPS	30	1	12	2,084.00	1977	2018	100	25,008	7,752		

Gross Bldg Area 74,352 Perimeter 1,040 Sub Area RCN 5,451,675

Building Notes	Building Cost Summary	
02/04/16 KDH	Building RCN	5,451,675
	Depreciation	2,289,703
	Building DRC	3,161,972
	Extra Feature DRC	374,882
	Building Obso	
Building Name	Total DRC	3,536,854
KIETZKE CENTER	Override Value	

Land Value: 2 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		
400	General Commercial: reta	MU	198,961	SF	19.00	SIZE	90			3,402,233		465,961				
400	General Commercial: reta		267,000	SF1	14.00	SIZE	90			3,364,200		10,697	Sewer	Municipal		
												400	Street	Paved		
													SPC			
												CAGC				

WASHOE COUNTY APPRAISAL RECORD

APN: **020-051-01**

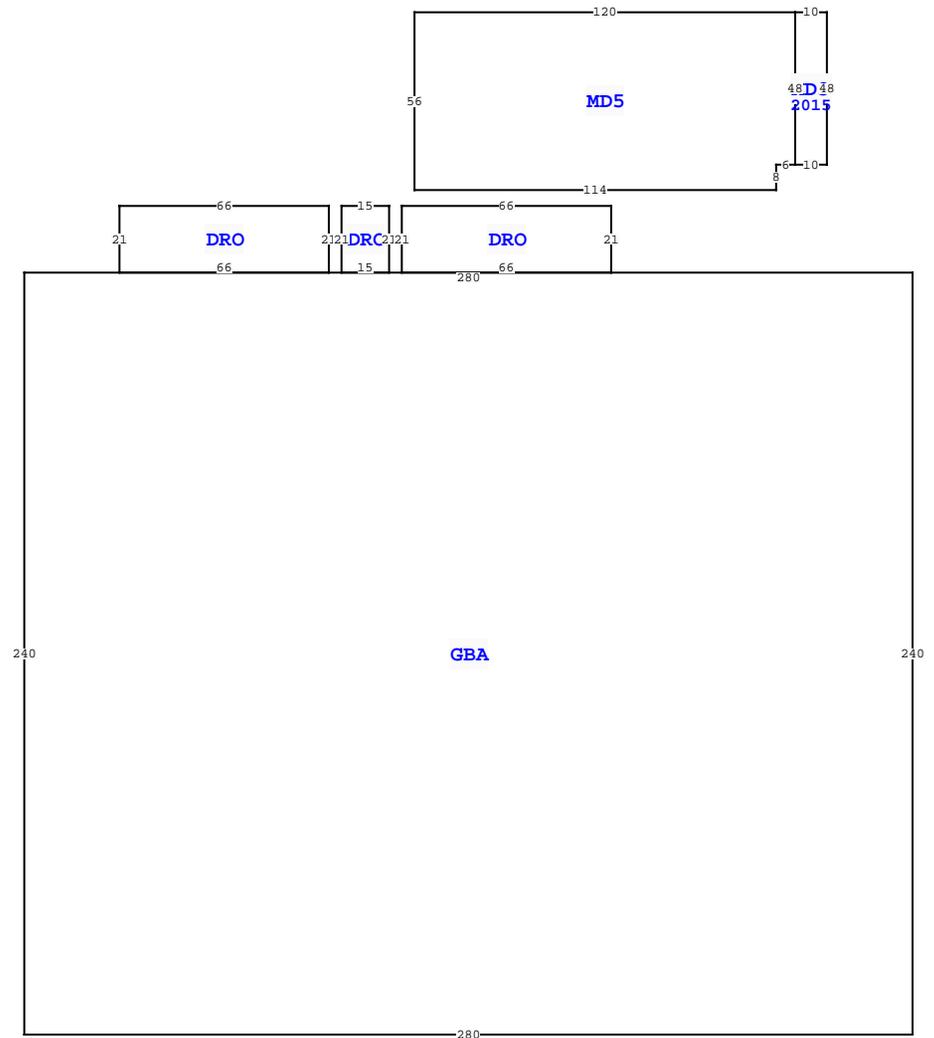
Owner **GATOR KIETZKE LLC**  
 Keyline Description **PM 257 LT 4**

NBHD **ADAQ Commercial**

Appr **WJ**



020-051-01 10/27/2021



Activity Information						
Date	User ID	Activity Notes				
9/22/2022	WJ	Re-appraisal Review				
7/21/2014	TAO	Permit Review				
		Aerial Review				
Sales/Transfer Information						
Grantor	Doc #	Date	LUC	Price	Verif	
EXCEL REALTY PARTNERS L	4212965	3/8/2013	400	4,500,000	1MGA	
EXCEL REALTY PARTNERS L	MEMO	6/30/2011	400	0	3NTT	
	2111900	6/26/1997	400	10,335,125	2QC	
Permit Information						
Date	Permit	Description	Amount	Status	% Comp	
9/14/2022	BLD23-02319	FIRE ALARM. REPLACE EXISTI	7,674	A		
9/12/2022	SGN23-02222E	SIGN. (14) EXTERIOR WALL	55,000	A		
6/24/2022	BLD22-12322E	COMMERCIAL FIRE SPRINKLER.	10,100	A		
6/1/2022	BLD22-07987E	COMMERCIAL TENANT IMPROVEM	215,000	A		
4/19/2022	SGN22-09305	SIGN. (1) EXTERIOR WALL	5,200	C	100%	

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

WASHOE COUNTY APPRAISAL RECORD



APN: **020-051-01**

**2023**

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**ACTIVE**

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Situs 3400 KIETZKE LNRENO Database WASHOE NBHD ADAQ Appr WJ Exemption AV|Exemption  
 Owner GATOR KIETZKE LLC Printed 1/30/2023 Commercial Tax District 1002  
 7850 NW 146TH ST STE 400 HIALEAH, FL 33016 Property Name KIETZKE CENTER

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	6,766,433		6,129,547	5,575,938	12,895,980	4,513,593	Land Value	6,766,433			
2023 NR	6,766,433		6,129,547	5,575,938	12,895,980	4,513,593	Building Value	5,719,404			
2022 FV	5,748,638		571,093		6,267,678	2,193,687	XFOB Value	410,143			
2021 FV	4,730,844		4,565,277		4,800,000	1,680,000	Obsolescence	0		Parcel Total	
2020 FV	4,730,844		4,776,767		4,800,000	1,680,000	Taxable Value	12,895,980		5,575,938	<input type="checkbox"/> NC <input type="checkbox"/> C
2019 FV	4,473,226		4,673,808		4,800,000	1,680,000	Total Exemption				<input type="checkbox"/> New Sketch
2018 FV	4,100,457		4,739,802	12,928	4,736,965	1,657,938					

Building Data													
1-2	Code	Description	Adjustments & Modifiers			Name	Code/Units	Description	%	Name	Code/Units	Description	%
Type	MISC	Miscellaneous	BUILDING LEVEL										
Occ	600	Miscellaneous	Rate Adj										
Stry/Frm	0	NONE - Only valid wi	Lump Sum										
Quality	30	Average											
Year Built	1977		PARCEL LEVEL										
WAY	1977		Lump Sum 0										
Remodel Yr			%Obso 0.0000										
% Comp	100	%DPR 69.0											

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
CNW	CANOPY WOOD - CO			2,540	38.50	97,790														
DRO	No Value Drawn f			3,087																

Gross Bldg Area	Perimeter	Sub Area RCN	97,790
<b>Building Notes</b>		<b>Building Cost Summary</b>	
		Building RCN	97,790
		Depreciation	67,475
		Building DRC	30,315
		Extra Feature DRC	
		Building Obso	
<b>Building Name</b>		Total DRC	30,315
KIETZKE CENTER		Override Value	

Land Value: 2 Lines Total												Land Data		Property Characteristics							
Code	Description	Zoning	Units	Type	Unit Price	Adj 1	%-\$	Adj 2	%-\$	Taxable Land	Note	Land Size-Sf	Acre Size	DOR Code	Deferment	CAGC	Water	Street	Municipal	Paved	
												465,961	10.697	400							

WASHOE COUNTY APPRAISAL RECORD

APN: 020-051-01

Owner GATOR KIETZKE LLC  
 Keyline Description PM 257 LT 4

NBHD ADAQ Commercial

Appr WJ

Activity Information						
Date	User ID	Activity Notes				
Sales/Transfer Information						
Grantor	Doc #	Date	LUC	Price	Verif	
EXCEL REALTY PARTNERS L	4212965	3/8/2013	400	4,500,000	1MGA	
EXCEL REALTY PARTNERS L	MEMO	6/30/2011	400	0	3NTT	
	2111900	6/26/1997	400	10,335,125	2QC	
Permit Information						
Date	Permit	Description	Amount	Status	% Comp	
4/15/2008	SGN08-05565	PERS PROP CO		C	100%	
	LDP08-01884	TENANT IMPS		C	100%	
	LDP07-05430	FIRE SPRKLR		C	100%	
	LDP06-05558	INTERIOR DEM		C	100%	
	LDP05-04906	REMODEL		C	100%	

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WASHOE COUNTY APPRAISAL RECORD



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Situs	3400 KIETZKE LNRENO	Database	WASHOE	NBHD	ADAQ	Appr	WJ	Exemption AV Exemption	Reopen			
Owner	GATOR KIETZKE LLC	Printed	1/30/2023	Commercial		Tax District	1002	Property Name	Reappraisal			
	7850 NW 146TH ST STE 400 HIALEAH, FL 33016							KIETZKE CENTER				

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	6,766,433		6,129,547	5,575,938	12,895,980	4,513,593	Land Value	6,766,433			
2023 NR	6,766,433		6,129,547	5,575,938	12,895,980	4,513,593	Building Value	5,719,404			
2022 FV	5,748,638		571,093		6,267,678	2,193,687	XFOB Value	410,143			
2021 FV	4,730,844		4,565,277		4,800,000	1,680,000	Obsolescence	0		Parcel Total	
2020 FV	4,730,844		4,776,767		4,800,000	1,680,000	Taxable Value	12,895,980		5,575,938	<input type="checkbox"/> NC <input type="checkbox"/> C
2019 FV	4,473,226		4,673,808		4,800,000	1,680,000	Total Exemption				<input type="checkbox"/> New Sketch
2018 FV	4,100,457		4,739,802	12,928	4,736,965	1,657,938					

Building Data													
2-1	Code	Description	Adjustments & Modifiers			Name	Code/Units	Description	%	Name	Code/Units	Description	%
Type	COMM	Commercial/Industrial	BUILDING LEVEL			ASC	1	Alternate Shape Code	100				
Occ	412	Neighborhood Shoppin	Rate Adj			SP1C	20,516	Sprinkler System Generic - C	100				
Stry/Frm	D	WOOD OR STEEL FRAMED	Lump Sum			ST	1	No of Stories	100				
Quality	C20	Commercial 2.0 (Aver				UT	1	Units	100				
Year Built	1977		PARCEL LEVEL			WH	16	Avg Wall Height/Floor	100				
WAY	1977		Lump Sum	0		EW	894	STUD WALLS - TEXTURED PLYWOO	75				
Remodel Yr			%Obso	0.0000		EW	886	STUD WALLS - HARDBOARD SHEET	25				
% Comp	100	%DPR 69.0				HEAT	611	PACKAGE UNIT	100				

Sub Area																				
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
DRO	No Value Drawn f			2,972			6	FWCO	FW CONCRET	30	2	2,972	7.09	1977		100	21,063	6,529		
GBA	GROSS BUILDING A			19,241	114.83	2,209,440														

Gross Bldg Area	19,241	Perimeter	652	Sub Area RCN	2,209,440
<b>Building Notes</b>		<b>Building Cost Summary</b>			
		Building RCN	2,209,440		
		Depreciation	1,524,514		
KDH 02/04/16		Building DRC	684,926		
		Extra Feature DRC	6,529		
		Building Obso			
<b>Building Name</b>		Total DRC	691,455		
		Override Value			

Land Value: 2 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	
												465,961	Sewer	Municipal	
												10.697	Street	Paved	
												400	SPC		
												CAGC			

WASHOE COUNTY APPRAISAL RECORD

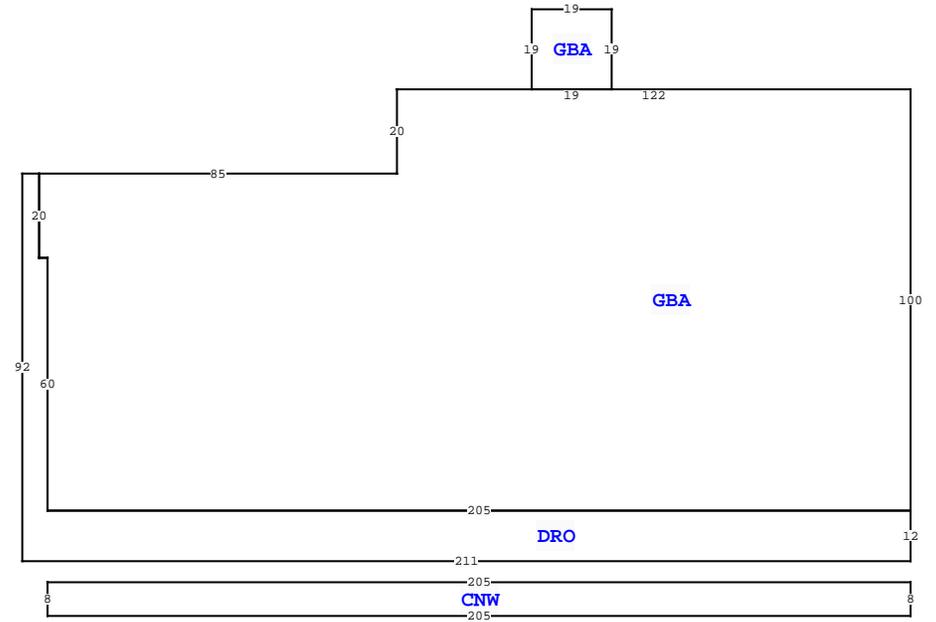
APN: 020-051-01

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Owner GATOR KIETZKE LLC  
 Keyline Description PM 257 LT 4

NBHD ADAQ Commercial

Appr WJ



Activity Information						
Date	User ID	Activity Notes				
Sales/Transfer Information						
Grantor	Doc #	Date	LUC	Price	Verif	
EXCEL REALTY PARTNERS L	4212965	3/8/2013	400	4,500,000	1MGA	
EXCEL REALTY PARTNERS L	MEMO	6/30/2011	400	0	3NTT	
	2111900	6/26/1997	400	10,335,125	2QC	
Permit Information						
Date	Permit	Description	Amount	Status	% Comp	

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WASHOE COUNTY APPRAISAL RECORD



APN: **020-051-01**

**2023**

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**ACTIVE**

Roll YR

Code

%Comp

Situs	3400 KIETZKE LNRENO	Database	WASHOE	NBHD	ADAQ	Appr	WJ	Exemption A\ Exemption	Reopen			
Owner	GATOR KIETZKE LLC	Printed	1/30/2023	Commercial		Tax District	1002	Property Name	Reappraisal			
	7850 NW 146TH ST STE 400 HIALEAH, FL 33016											

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	6,766,433		6,129,547	5,575,938	12,895,980	4,513,593	Land Value	6,766,433			
2023 NR	6,766,433		6,129,547	5,575,938	12,895,980	4,513,593	Building Value	5,719,404			
2022 FV	5,748,638		571,093		6,267,678	2,193,687	XFOB Value	410,143			
2021 FV	4,730,844		4,565,277		4,800,000	1,680,000	Obsolescence	0			
2020 FV	4,730,844		4,776,767		4,800,000	1,680,000	Taxable Value	12,895,980	Parcel Total	5,575,938	<input type="checkbox"/> NC <input type="checkbox"/> C
2019 FV	4,473,226		4,673,808		4,800,000	1,680,000	Total Exemption		New Const		<input type="checkbox"/> New Sketch
2018 FV	4,100,457		4,739,802	12,928	4,736,965	1,657,938			New Land		
									Remainder		

Building Data													
2-2	Code	Description	Adjustments & Modifiers			Name	Code/Units	Description	%	Name	Code/Units	Description	%
Type	MISC	Miscellaneous	BUILDING LEVEL										
Occ	600	Miscellaneous	Rate Adj										
Stry/Frm	0	NONE - Only valid wi	Lump Sum										
Quality	30	Average											
Year Built	1977		PARCEL LEVEL										
WAY	1977		Lump Sum	0									
Remodel Yr			%Obso	0.0000									
% Comp	100	%DPR	69.0										

Sub Area																				
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
CNW	CANOPY WOOD - CO			1,640	38.50	63,140														

Gross Bldg Area	Perimeter	Sub Area RCN	63,140
<b>Building Notes</b>		<b>Building Cost Summary</b>	
		Building RCN	63,140
		Depreciation	43,567
		Building DRC	19,573
		Extra Feature DRC	
		Building Obso	
<b>Building Name</b>		Total DRC	19,573
		Override Value	

Land Value: 2 Lines Total												Land Data		Property Characteristics							
Code	Description	Zoning	Units	Type	Unit Price	Adj 1	%-\$	Adj 2	%-\$	Taxable Land	Note	Land Size-Sf	Acre Size	DOR Code	Deferment	CAGC	Water	Street	Municipal	Paved	
												465,961	10.697	400							

WASHOE COUNTY APPRAISAL RECORD

APN: **020-051-01**

Owner **GATOR KIETZKE LLC**  
 Keyline Description **PM 257 LT 4**

NBHD **ADAQ Commercial**

Appr **WJ**

Activity Information						
Date	User ID	Activity Notes				
Sales/Transfer Information						
Grantor	Doc #	Date	LUC	Price	Verif	
EXCEL REALTY PARTNERS L	4212965	3/8/2013	400	4,500,000	1MGA	
EXCEL REALTY PARTNERS L	MEMO	6/30/2011	400	0	3NTT	
	2111900	6/26/1997	400	10,335,125	2QC	
Permit Information						
Date	Permit	Description	Amount	Status	% Comp	

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

WASHOE COUNTY APPRAISAL RECORD



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ACTIVE

Roll YR

Code

%Comp

Situs 3400 KIETZKE LNRENO Database WASHOE NBHD ADAQ Appr WJ Exemption AV|Exemption  
 Owner GATOR KIETZKE LLC Printed 1/30/2023 Commercial Tax District 1002  
 7850 NW 146TH ST STE 400 HIALEAH, FL 33016 Property Name KIETZKE CENTER

Reopen  
 Reappraisal

Valuation History

Parcel Value Summary

Yr Roll	Taxable Land	New Land	Taxable Imps	New Imps	Total Taxable	Total Assessed	Primary Valuation	STANDARD	OBSO	<input type="checkbox"/> Change <input type="checkbox"/> No Change	
2023 VN	6,766,433		6,129,547	5,575,938	12,895,980	4,513,593	Land Value	6,766,433	NewLand		
2023 NR	6,766,433		6,129,547	5,575,938	12,895,980	4,513,593	Building Value	5,719,404		Initials/Date	
2022 FV	5,748,638		571,093		6,267,678	2,193,687	XFOB Value	410,143	Parcel Total		
2021 FV	4,730,844		4,565,277		4,800,000	1,680,000	Obsolescence	0		New Const	5,575,938 <input type="checkbox"/> NC <input type="checkbox"/> C
2020 FV	4,730,844		4,776,767		4,800,000	1,680,000	Taxable Value	12,895,980	New Land		
2019 FV	4,473,226		4,673,808		4,800,000	1,680,000	Total Exemption			Remainder	<input type="checkbox"/> New Sketch
2018 FV	4,100,457		4,739,802	12,928	4,736,965	1,657,938					

Building Data

3-1	Code	Description	Adjustments & Modifiers	Name	Code/Units	Description	%	Name	Code/Units	Description	%
Type	COMM	Commercial/Industria	BUILDING LEVEL	ASC	1	Alternate Shape Code	100				
Occ	412	Neighborhood Shoppin	Rate Adj	SP1C	14,250	Sprinkler System Generic - C	100				
Stry/Frm	D	WOOD OR STEEL FRAMED	Lump Sum	ST	1	No of Stories	100				
Quality	C20	Commercial 2.0 (Aver		UT	1	Units	100				
Year Built	1977		PARCEL LEVEL	WH	16	Avg Wall Height/Floor	100				
WAY	1977		Lump Sum 0	EW	894	STUD WALLS - TEXTURED PLYWOO	100				
Remodel Yr			%Obso 0.0000	HEAT	611	PACKAGE UNIT	100				
% Comp	100	%DPR 69.0									

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			13,210	117.55	1,552,787	7	FWCO	FW CONCRET	30	3	1,776	7.51	1977		100	13,346	4,137		

Gross Bldg Area 13,210 Perimeter 490 Sub Area RCN 1,552,787

Building Notes	Building Cost Summary
KDH 02/04/16	Building RCN 1,552,787
	Depreciation 1,071,423
	Building DRC 481,364
	Extra Feature DRC 4,137
	Building Obso
Building Name	Total DRC 485,501
	Override Value

Land Value: 2 Lines Total												Land Data		Property Characteristics							
Code	Description	Zoning	Units	Type	Unit Price	Adj 1	%-\$	Adj 2	%-\$	Taxable Land	Note	Land Size-Sf	Acre Size	DOR Code	Deferment	CAGC	Water	Street	Municipal	Paved	
												465,961	10.697	400							

WASHOE COUNTY APPRAISAL RECORD

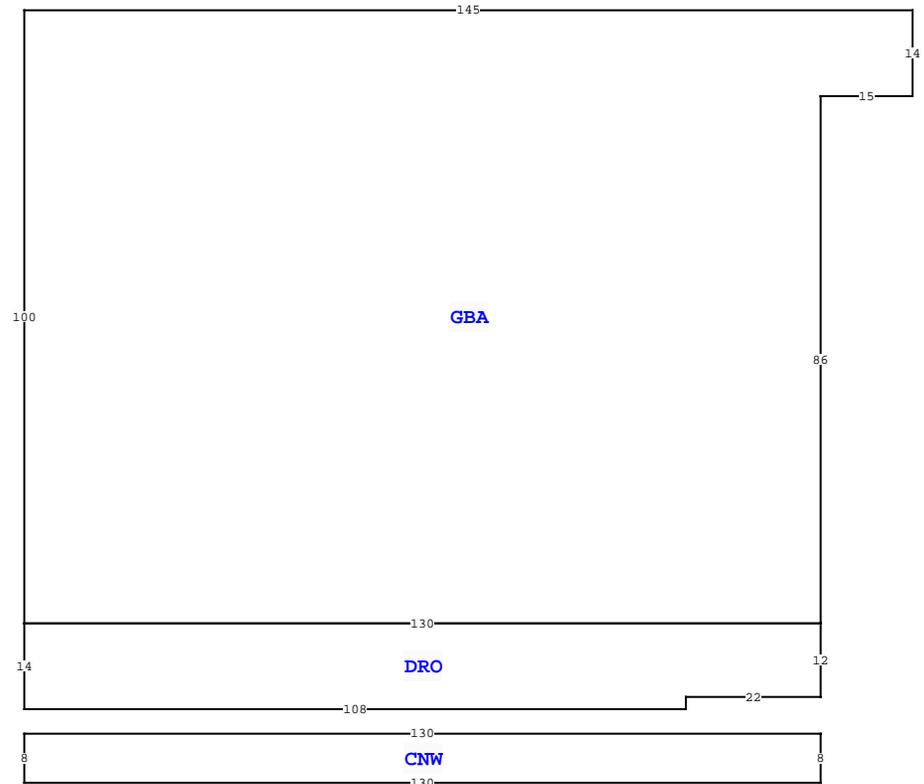
APN: 020-051-01

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Owner GATOR KIETZKE LLC  
 Keyline Description PM 257 LT 4

NBHD ADAQ Commercial

Appr WJ



Activity Information		
Date	User ID	Activity Notes

Sales/Transfer Information						
Grantor	Doc #	Date	LUC	Price	Verif	
EXCEL REALTY PARTNERS L	4212965	3/8/2013	400	4,500,000	1MGA	
EXCEL REALTY PARTNERS L	MEMO	6/30/2011	400	0	3NTT	
	2111900	6/26/1997	400	10,335,125	2QC	

Permit Information					
Date	Permit	Description	Amount	Status	% Comp

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

WASHOE COUNTY APPRAISAL RECORD



APN: 020-051-01

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ACTIVE

Roll YR

Code

%Comp

Situs	3400 KIETZKE LNRENO	Database	WASHOE	NBHD	ADAQ	Appr	WJ	Exemption A\ Exemption	Reopen			
Owner	GATOR KIETZKE LLC	Printed	1/30/2023	Commercial		Tax District	1002	Property Name	Reappraisal			
	7850 NW 146TH ST STE 400 HIALEAH, FL 33016							KIETZKE CENTER				

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	6,766,433		6,129,547	5,575,938	12,895,980	4,513,593	Land Value	6,766,433			
2023 NR	6,766,433		6,129,547	5,575,938	12,895,980	4,513,593	Building Value	5,719,404			
2022 FV	5,748,638		571,093		6,267,678	2,193,687	XFOB Value	410,143			
2021 FV	4,730,844		4,565,277		4,800,000	1,680,000	Obsolescence	0			
2020 FV	4,730,844		4,776,767		4,800,000	1,680,000	Taxable Value	12,895,980	Parcel Total	5,575,938	<input type="checkbox"/> NC <input type="checkbox"/> C
2019 FV	4,473,226		4,673,808		4,800,000	1,680,000	Total Exemption		New Const		<input type="checkbox"/> New Sketch
2018 FV	4,100,457		4,739,802	12,928	4,736,965	1,657,938			New Land		
									Remainder		

Building Data													
3-2	Code	Description	Adjustments & Modifiers		Name	Code/Units	Description	%	Name	Code/Units	Description	%	
Type	MISC	Miscellaneous	BUILDING LEVEL										
Occ	600	Miscellaneous	Rate Adj										
Stry/Frm	0	NONE - Only valid wi	Lump Sum										
Quality	30	Average											
Year Built	1977		PARCEL LEVEL										
WAY	1977		Lump Sum 0										
Remodel Yr			%Obso 0.0000										
% Comp	100	%DPR 69.0											

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			
CNW	CANOPY WOOD - CO			1,040	38.50	40,040																	
DRO	No Value Drawn f			1,776																			

Gross Bldg Area	Perimeter	Sub Area RCN	40,040
<b>Building Notes</b>		<b>Building Cost Summary</b>	
		Building RCN	40,040
		Depreciation	27,628
		Building DRC	12,412
		Extra Feature DRC	
		Building Obso	
<b>Building Name</b>		Total DRC	12,412
		Override Value	

Land Value: 2 Lines Total												Land Data		Property Characteristics						
Code	Description	Zoning	Units	Type	Unit Price	Adj 1	%-\$	Adj 2	%-\$	Taxable Land	Note	Land Size-Sf	Acre Size	DOR Code	Deferment	CAGC	Water	Street	Municipal	Paved
												465,961	10.697	400						

WASHOE COUNTY APPRAISAL RECORD

APN: **020-051-01**

Owner [GATOR KIETZKE LLC](#)  
 Keyline Description [PM 257 LT 4](#)

NBHD [ADAQ Commercial](#)

Appr [WJ](#)

Activity Information						
Date	User ID	Activity Notes				
Sales/Transfer Information						
Grantor	Doc #	Date	LUC	Price	Verif	
<a href="#">EXCEL REALTY PARTNERS L</a>	<a href="#">4212965</a>	<a href="#">3/8/2013</a>	<a href="#">400</a>	<a href="#">4,500,000</a>	<a href="#">1MGA</a>	
<a href="#">EXCEL REALTY PARTNERS L</a>	<a href="#">MEMO</a>	<a href="#">6/30/2011</a>	<a href="#">400</a>	<a href="#">0</a>	<a href="#">3NTT</a>	
	<a href="#">2111900</a>	<a href="#">6/26/1997</a>	<a href="#">400</a>	<a href="#">10,335,125</a>	<a href="#">2QC</a>	
Permit Information						
Date	Permit	Description	Amount	Status	% Comp	

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

WASHOE COUNTY APPRAISAL RECORD



APN: 020-051-01

2023

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ACTIVE

Roll YR

Code

%Comp

Situs 3400 KIETZKE LNRENO Database WASHOE NBHD ADAQ Appr WJ Exemption AV|Exemption  
 Owner GATOR KIETZKE LLC Printed 1/30/2023 Commercial  
 7850 NW 146TH ST STE 400 HIALEAH, FL 33016 Tax District 1002  
 Property Name KIETZKE CENTER

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	6,766,433		6,129,547	5,575,938	12,895,980	4,513,593	Land Value	6,766,433			
2023 NR	6,766,433		6,129,547	5,575,938	12,895,980	4,513,593	Building Value	5,719,404			
2022 FV	5,748,638		571,093		6,267,678	2,193,687	XFOB Value	410,143			
2021 FV	4,730,844		4,565,277		4,800,000	1,680,000	Obsolescence	0		Parcel Total	
2020 FV	4,730,844		4,776,767		4,800,000	1,680,000	Taxable Value	12,895,980		5,575,938	<input type="checkbox"/> NC <input type="checkbox"/> C
2019 FV	4,473,226		4,673,808		4,800,000	1,680,000	Total Exemption				<input type="checkbox"/> New Sketch
2018 FV	4,100,457		4,739,802	12,928	4,736,965	1,657,938					

Building Data													
4-1	Code	Description	Adjustments & Modifiers			Name	Code/Units	Description	%	Name	Code/Units	Description	%
Type	COMM	Commercial/Industria	BUILDING LEVEL			ASC	1	Alternate Shape Code	100				
Occ	458	Discount Warehouse S	Rate Adj			MD3	726	Mezzanine - Office	100				
Stry/Frm	C	MASONRY BEARING WALL	Lump Sum			SP1C	49,385	Sprinkler System Generic - C	100				
Quality	CI5	Commercial 1.5 (Fair				ST	1	No of Stories	100				
Year Built	1977		PARCEL LEVEL			UT	1	Units	100				
WAY	1982		Lump Sum	0		WH	18	Avg Wall Height/Floor	100				
Remodel Yr			%Obso	0.0000		EW	818	CONCRETE, TILT-UP	100				
% Comp	100	%DPR 61.5				HEAT	611	PACKAGE UNIT	100				

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
DRO	No Value Drawn f			4,497			8	FWCO	FW CONCRET	30	4	4,499	6.69	1977		100	30,117	9,336		
DRO	No Value Drawn f	1977		1,560																
DRO	No Value Drawn f	2001		1,250			9	TKW2	TK CON NO	30	4	1,560	11.55	1977		100	18,018	5,586		
GBA	GROSS BUILDING A			49,150	69.71	3,426,352	10	TKW2	TK CON NO	30	4	1,250	11.55	2001		100	14,438	9,673		
MD3	DRO MEZZANINE O			726																

Gross Bldg Area 49,876 Perimeter 938 Sub Area RCN 3,426,352

Building Notes		Building Cost Summary	
		Building RCN	3,426,352
		Depreciation	2,107,206
KDH 02/04/16		Building DRC	1,319,146
		Extra Feature DRC	24,595
		Building Obso	
Building Name		Total DRC	1,343,741
RICS FURNITURE		Override Value	

Land Value: 2 Lines Total												Land Data		Property Characteristics						
Code	Description	Zoning	Units	Type	Unit Price	Adj 1	%-\$	Adj 2	%-\$	Taxable Land	Note	Land Size-Sf	Acre Size	DOR Code	Deferment	CAGC	Water	Street	Municipal	Paved
												465,961	10.697	400						

WASHOE COUNTY APPRAISAL RECORD

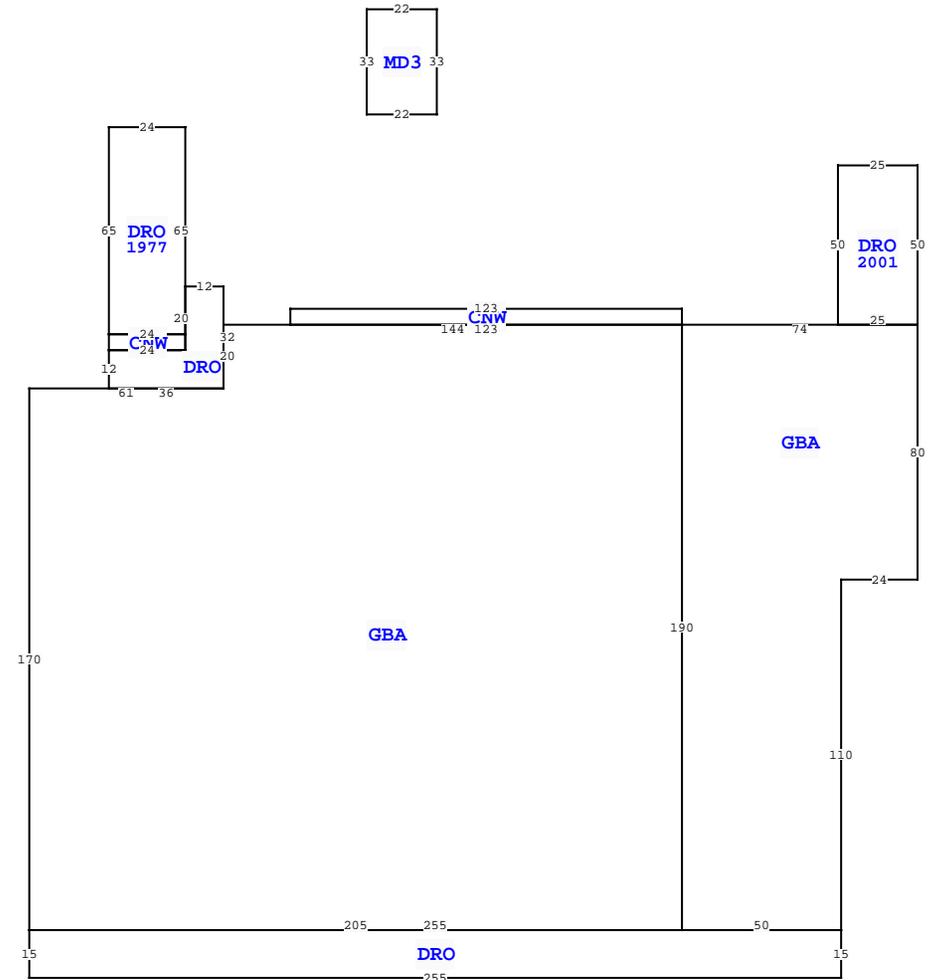
APN: 020-051-01

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Owner GATOR KIETZKE LLC  
 Keyline Description PM 257 LT 4

NBHD ADAQ Commercial

Appr WJ



Activity Information						
Date	User ID	Activity Notes				
Sales/Transfer Information						
Grantor	Doc #	Date	LUC	Price	Verif	
EXCEL REALTY PARTNERS L	4212965	3/8/2013	400	4,500,000	1MGA	
EXCEL REALTY PARTNERS L	MEMO	6/30/2011	400	0	3NTT	
	2111900	6/26/1997	400	10,335,125	2QC	
Permit Information						
Date	Permit	Description	Amount	Status	% Comp	

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

WASHOE COUNTY APPRAISAL RECORD



APN: **020-051-01**

**2023**

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**ACTIVE**

Roll YR

Code

%Comp

Situs	3400 KIETZKE LNRENO	Database	WASHOE	NBHD	ADAQ	Appr	WJ	Exemption A\ Exemption	Reopen			
Owner	GATOR KIETZKE LLC	Printed	1/30/2023	Commercial		Tax District	1002	Property Name	Reappraisal			
	7850 NW 146TH ST STE 400 HIALEAH, FL 33016											

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	6,766,433		6,129,547	5,575,938	12,895,980	4,513,593	Land Value	6,766,433			
2023 NR	6,766,433		6,129,547	5,575,938	12,895,980	4,513,593	Building Value	5,719,404			
2022 FV	5,748,638		571,093		6,267,678	2,193,687	XFOB Value	410,143			
2021 FV	4,730,844		4,565,277		4,800,000	1,680,000	Obsolescence	0			
2020 FV	4,730,844		4,776,767		4,800,000	1,680,000	Taxable Value	12,895,980	Parcel Total	5,575,938	<input type="checkbox"/> NC <input type="checkbox"/> C
2019 FV	4,473,226		4,673,808		4,800,000	1,680,000	Total Exemption		New Const		<input type="checkbox"/> New Sketch
2018 FV	4,100,457		4,739,802	12,928	4,736,965	1,657,938			New Land		
									Remainder		

Building Data													
4-2	Code	Description	Adjustments & Modifiers			Name	Code/Units	Description	%	Name	Code/Units	Description	%
Type	MISC	Miscellaneous	BUILDING LEVEL										
Occ	600	Miscellaneous	Rate Adj										
Stry/Frm	0	NONE - Only valid wi	Lump Sum										
Quality	20	Fair											
Year Built	1977		PARCEL LEVEL										
WAY	1982		Lump Sum	0									
Remodel Yr			%Obso	0.0000									
% Comp	100	%DPR	61.5										

Sub Area																				
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
CNW	CANOPY WOOD - CO			735	34.27	25,185														

Gross Bldg Area	Perimeter	Sub Area RCN	25,185
<b>Building Notes</b>		<b>Building Cost Summary</b>	
		Building RCN	25,185
		Depreciation	15,489
		Building DRC	9,696
		Extra Feature DRC	
		Building Obso	
<b>Building Name</b>		Total DRC	9,696
RICS FURNITURE		Override Value	

Land Value: 2 Lines Total												Land Data		Property Characteristics	
Code	Description	Zoning	Units	Type	Unit Price	Adj 1	%-\$	Adj 2	%-\$	Taxable Land	Note	Land Size-Sf	465,961	Water	Municipal
												Acre Size	10.697	Sewer	Municipal
												DOR Code	400	Street	Paved
												Deferment		SPC	
												CAGC			

WASHOE COUNTY APPRAISAL RECORD

APN: **020-051-01**

Owner [GATOR KIETZKE LLC](#)  
 Keyline Description [PM 257 LT 4](#)

NBHD [ADAQ Commercial](#)

Appr [WJ](#)

Activity Information						
Date	User ID	Activity Notes				
Sales/Transfer Information						
Grantor	Doc #	Date	LUC	Price	Verif	
<a href="#">EXCEL REALTY PARTNERS L</a>	<a href="#">4212965</a>	<a href="#">3/8/2013</a>	<a href="#">400</a>	<a href="#">4,500,000</a>	<a href="#">1MGA</a>	
<a href="#">EXCEL REALTY PARTNERS L</a>	<a href="#">MEMO</a>	<a href="#">6/30/2011</a>	<a href="#">400</a>	<a href="#">0</a>	<a href="#">3NTT</a>	
	<a href="#">2111900</a>	<a href="#">6/26/1997</a>	<a href="#">400</a>	<a href="#">10,335,125</a>	<a href="#">2QC</a>	
Permit Information						
Date	Permit	Description	Amount	Status	% Comp	

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

WASHOE COUNTY SUMMARY APPRAISAL RECORD



APN: 020-051-05

2023

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ACTIVE

Roll YR

Code

%Comp

Situs 3370 KIETZKE LNRENO Database WASHOE NBHD ADAQ Appr WJ Exemption AV|Exemption  
 Owner GATOR KIETZKE LLC Printed 1/30/2023 Commercial  
 7850 NW 146TH ST STE 400 HIALEAH, FL 33016 Tax District 1002  
 Property Name

Reopen			
Reappraisal			

Valuation History

Parcel Value Summary

Yr Roll	Taxable Land	New Land	Taxable Imps	New Imps	Total Taxable	Total Assessed	Primary Valuation	STANDARD
2023 VN	608,304		337,534		945,838	331,043	Land Value	608,304
2023 NR	608,304		337,534		945,838	331,043	Building Value	306,964
2022 FV	512,256		292,019		804,275	281,496	XFOB Value	30,570
2021 FV	416,208		296,784		712,992	249,547	Obsolescence	0
2020 FV	416,208		313,011		729,219	255,227	Taxable Value	945,838
2019 FV	384,192		307,205		691,397	241,989	Total Exemption	
2018 FV	352,176		309,656	6,057	661,832	231,641		

OBSO	<input type="checkbox"/> Change	<input type="checkbox"/> No Change
NewLand		
Initials/Date		
Parcel Total	<input type="checkbox"/> NC	<input type="checkbox"/> C
New Const		
New Land		
Remainder	<input type="checkbox"/> New Sketch	

Building Data

Type	BLDG	Occ	Description	Frame	Yr Built	Way	% Comp	QC	RCN	DRC	SQFT	DRC \$/SQFT	Bldg OBSO
COMM	1-1	353	Retail Store	D	1978	1978	100	C15	861,120	279,864	9,600	29	0
MISC	1-2	600	Miscellaneous	0	1978	1978	100	20	83,382	27,100		27,100	0



Code	Description	Zoning	Units	Type	Unit Price	Adj 1	%-\$	Adj 2	%-\$	Taxable Land	Note
400	General Commercial: reta	MU	32,016	SF	19.00					608,304	

Land Data		Property Characteristics	
Land Size-Sf	32,016	Water	Municipal
Acre Size	0.735	Sewer	Municipal
DOR Code	400	Street	Paved
Deferment		SPC	
CAGC			

WASHOE COUNTY APPRAISAL RECORD



APN: 020-051-05

2023

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ACTIVE

Roll YR

Code

%Comp

Situs 3370 KIETZKE LNRENO Database WASHOE NBHD ADAQ Appr WJ Exemption AV|Exemption  
 Owner GATOR KIETZKE LLC Printed 1/30/2023 Commercial  
 7850 NW 146TH ST STE 400 HIALEAH, FL 33016 Tax District 1002  
 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	NewLand		
2023 VN	608,304		337,534		945,838	331,043	Land Value	608,304	Initials/Date		
2023 NR	608,304		337,534		945,838	331,043	Building Value	306,964			
2022 FV	512,256		292,019		804,275	281,496	XFOB Value	30,570	Parcel Total		
2021 FV	416,208		296,784		712,992	249,547	Obsolescence	0	New Const	<input type="checkbox"/> NC	<input type="checkbox"/> C
2020 FV	416,208		313,011		729,219	255,227	Taxable Value	945,838	New Land	<input type="checkbox"/> New Sketch	
2019 FV	384,192		307,205		691,397	241,989	Total Exemption		Remainder		
2018 FV	352,176		309,656	6,057	661,832	231,641					

Building Data													
1-1	Code	Description	Adjustments & Modifiers			Name	Code/Units	Description	%	Name	Code/Units	Description	%
Type	COMM	Commercial/Industria	BUILDING LEVEL			ASC	1	Alternate Shape Code	100				
Occ	353	Retail Store	Rate Adj			ST	1	No of Stories	100				
Stry/Frm	D	WOOD OR STEEL FRAMED	Lump Sum			UT	1	Units	100				
Quality	CI5	Commercial 1.5 (Fair				WH	14	Avg Wall Height/Floor	100				
Year Built	1978		PARCEL LEVEL			EW	894	STUD WALLS - TEXTURED PLYWOO	100				
WAY	1978		Lump Sum	0		HEAT	611	PACKAGE UNIT	100				
Remodel Yr			%Obso	0.0000									
% Comp	100	%DPR 67.5											

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			9,600	89.70	861,120	1	FWCO	FW CONCRET	30	1	4,144	6.78	1978		100	28,103	9,133		
							2	YIMP	YARD IMPS	30	1	2	2,084.00	1978	2018	100	4,168	1,355		
							3	FWAS	FW ASPHALT	30	1	15,300	4.04	1978	2018	100	61,792	20,082		

Gross Bldg Area 9,600 Perimeter 400 Sub Area RCN 861,120

Building Notes	Building Cost Summary
3370 KIETZKE MJC 5/9/2013	Building RCN 861,120
	Depreciation 581,256
	Building DRC 279,864
	Extra Feature DRC 30,570
	Building Obso
Building Name	Total DRC 310,434
	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		
400	General Commercial: reta	MU	32,016	SF	19.00					608,304		32,016	Sewer	Municipal		
												0.735	Street	Paved		
												400	SPC			
													CAGC			



WASHOE COUNTY APPRAISAL RECORD



APN: 020-051-05

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ACTIVE

Roll YR

Code

%Comp

Situs	3370 KIETZKE LNRENO	Database	WASHOE	NBHD	ADAQ	Appr	WJ	Exemption A\ Exemption		Reopen			
Owner	GATOR KIETZKE LLC	Printed	1/30/2023	Commercial						Reappraisal			
	7850 NW 146TH ST STE 400 HIALEAH, FL 33016	Tax District	1002	Property Name									

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	608,304		337,534		945,838	331,043	Land Value	608,304			
2023 NR	608,304		337,534		945,838	331,043	Building Value	306,964			
2022 FV	512,256		292,019		804,275	281,496	XFOB Value	30,570			
2021 FV	416,208		296,784		712,992	249,547	Obsolescence	0		Parcel Total	
2020 FV	416,208		313,011		729,219	255,227	Taxable Value	945,838		New Const	<input type="checkbox"/> NC <input type="checkbox"/> C
2019 FV	384,192		307,205		691,397	241,989	Total Exemption			New Land	
2018 FV	352,176		309,656	6,057	661,832	231,641				Remainder	<input type="checkbox"/> New Sketch

Building Data													
1-2	Code	Description	Adjustments & Modifiers			Name	Code/Units	Description	%	Name	Code/Units	Description	%
Type	MISC	Miscellaneous	BUILDING LEVEL										
Occ	600	Miscellaneous	Rate Adj										
Stry/Frm	0	NONE - Only valid wi	Lump Sum										
Quality	20	Fair											
Year Built	1978		PARCEL LEVEL										
WAY	1978		Lump Sum 0										
Remodel Yr			%Obso 0.0000										
% Comp	100	%DPR 67.5											

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
CNW	CANOPY WOOD - CO			2,112	34.27	72,368														
STR	STORAGE ROOM			256	43.02	11,014														

Gross Bldg Area	Perimeter	Sub Area RCN	83,382
<b>Building Notes</b>		<b>Building Cost Summary</b>	
		Building RCN	83,382
		Depreciation	56,282
		Building DRC	27,100
		Extra Feature DRC	
		Building Obso	
<b>Building Name</b>		Total DRC	27,100
		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	Acre Size	DOR Code	Deferment	CAGC	Water	Sewer	Street	Municipal	
												32,016	0.735	400						Paved	

WASHOE COUNTY APPRAISAL RECORD

APN: **020-051-05**

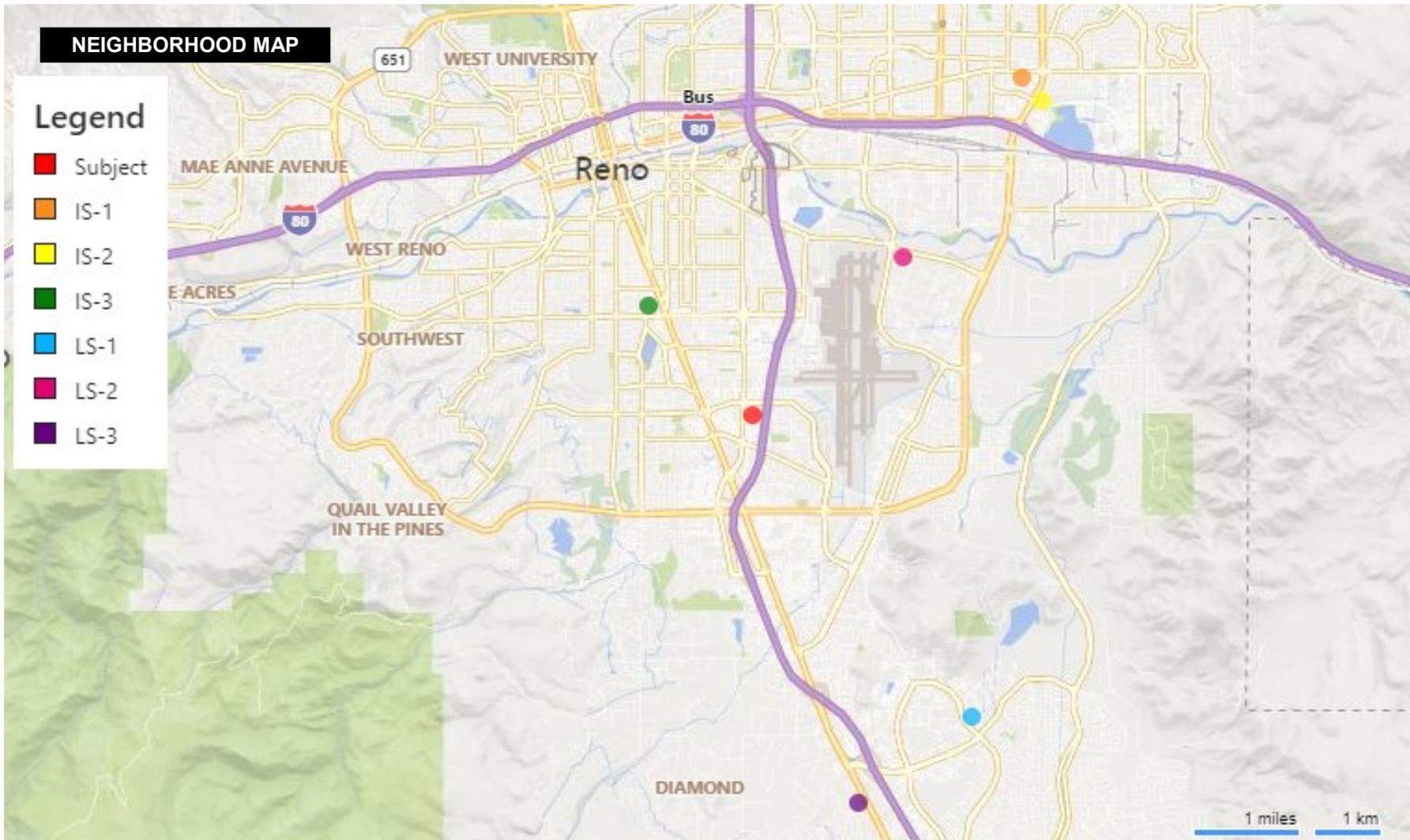
Owner **GATOR KIETZKE LLC**  
 Keyline Description **PM 257 FRAC PAR 2**

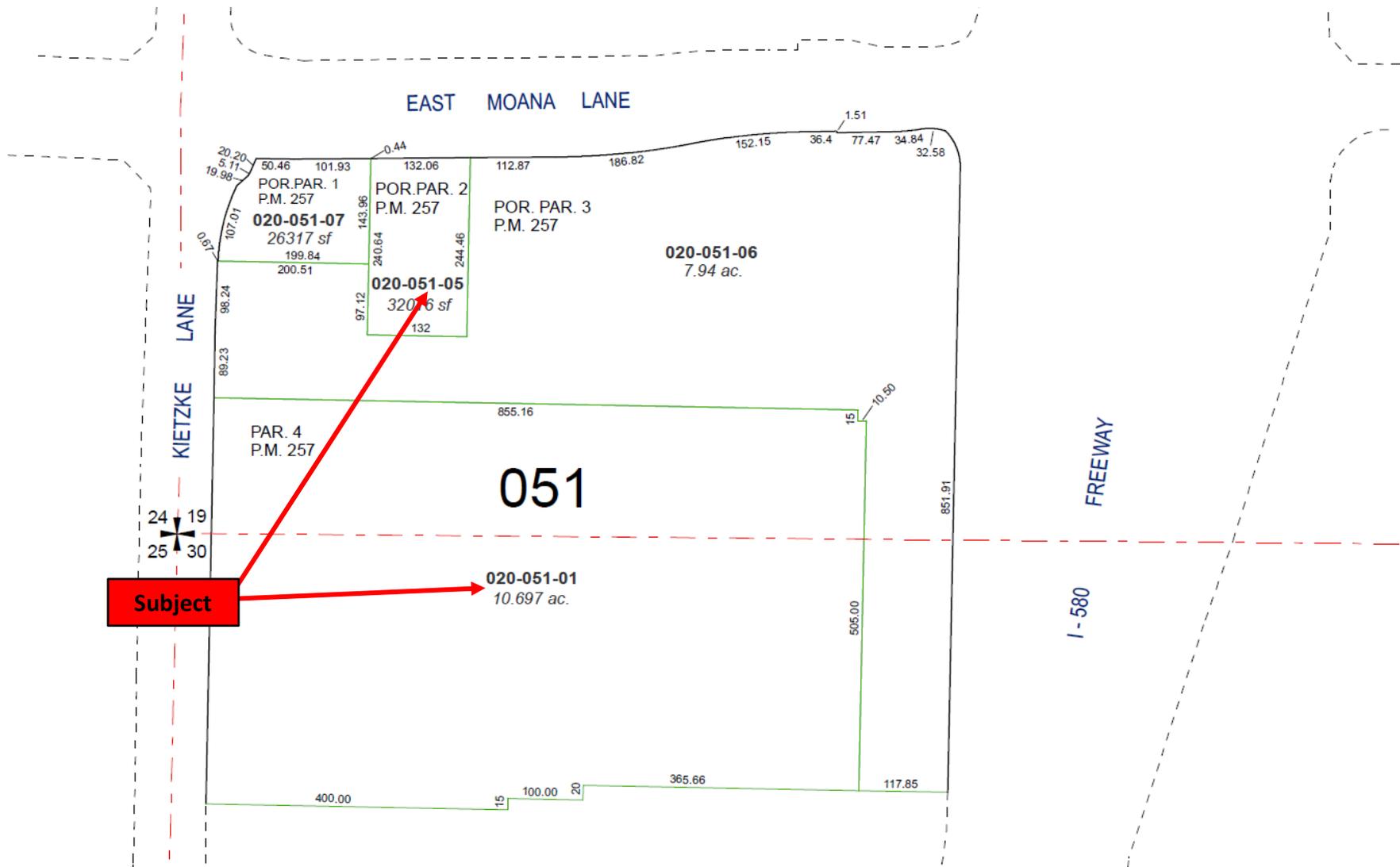
NBHD **ADAQ Commercial**

Appr **WJ**

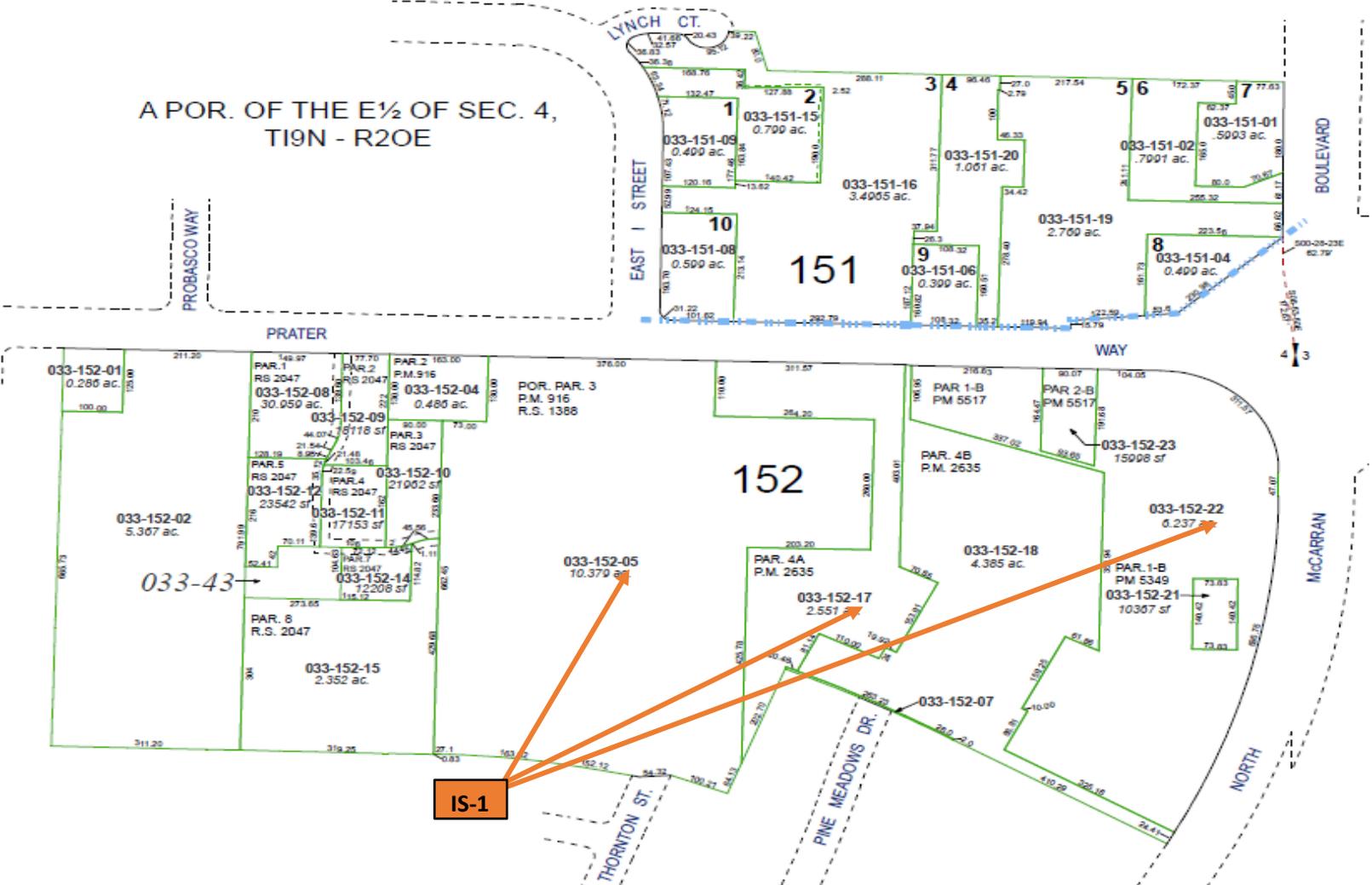
Activity Information						
Date	User ID	Activity Notes				
Sales/Transfer Information						
Grantor	Doc #	Date	LUC	Price	Verif	
EXCEL REALTY PARTNERS L	4212965	3/8/2013	400	4,500,000	1MGA	
EXCEL REALTY PARTNERS L	4085205	2/16/2012	400	0	3NTT	
Permit Information						
Date	Permit	Description	Amount	Status	% Comp	

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

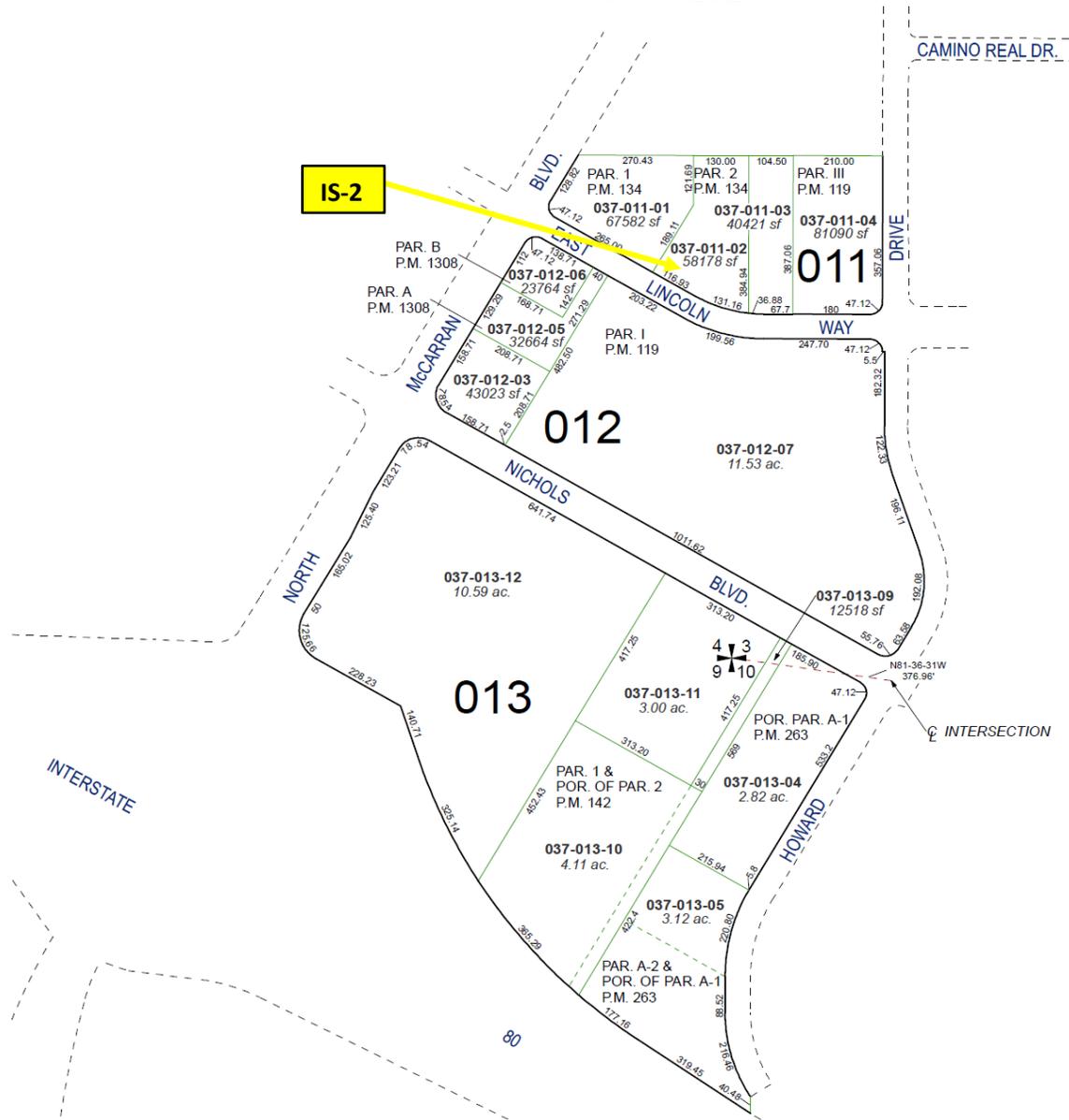




**(#1438)  
SUTTER HILL SUBDIVISION**



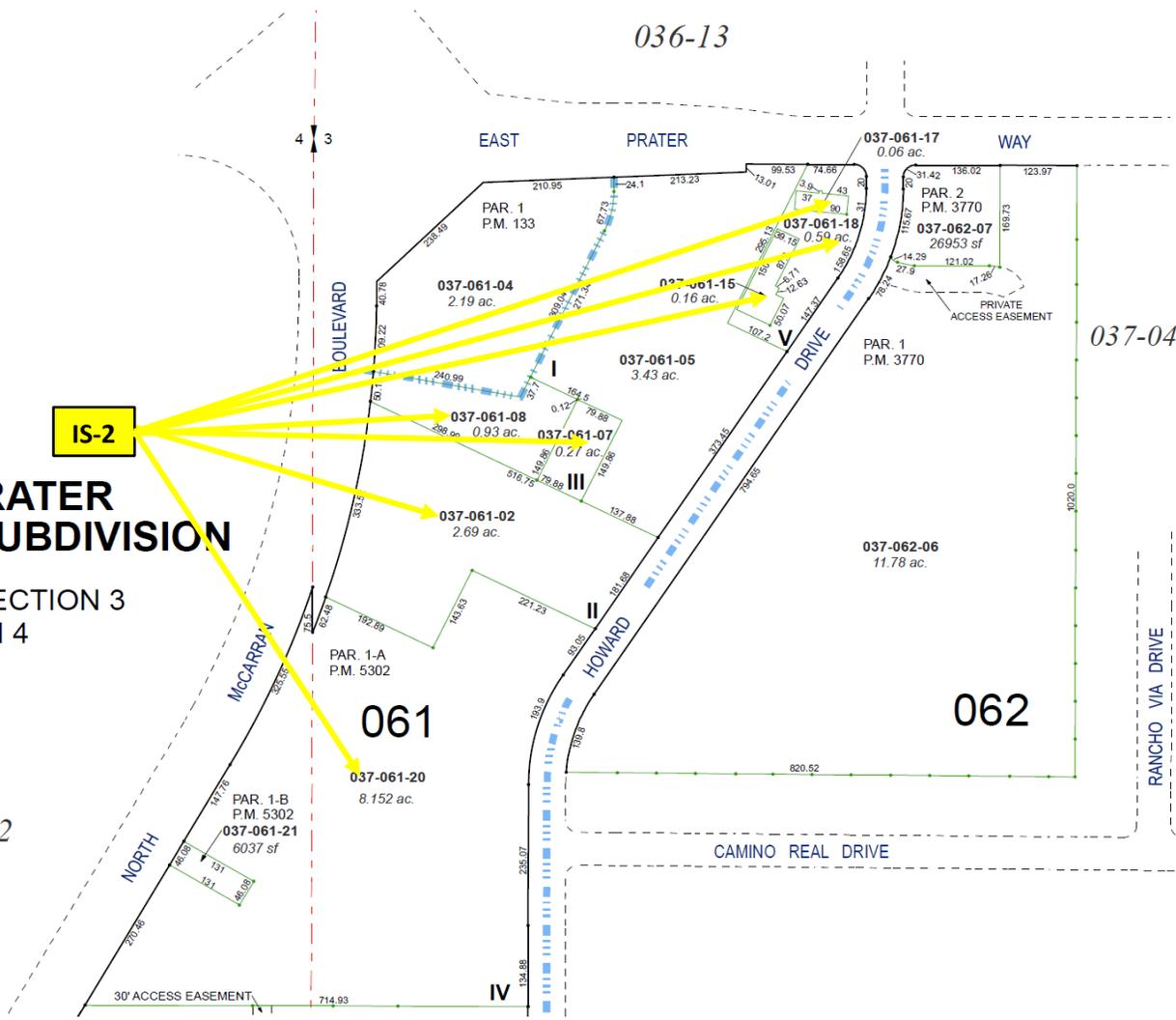
PORTIONS OF SECTIONS 3, 4, 9 & 10  
T19N - R20E



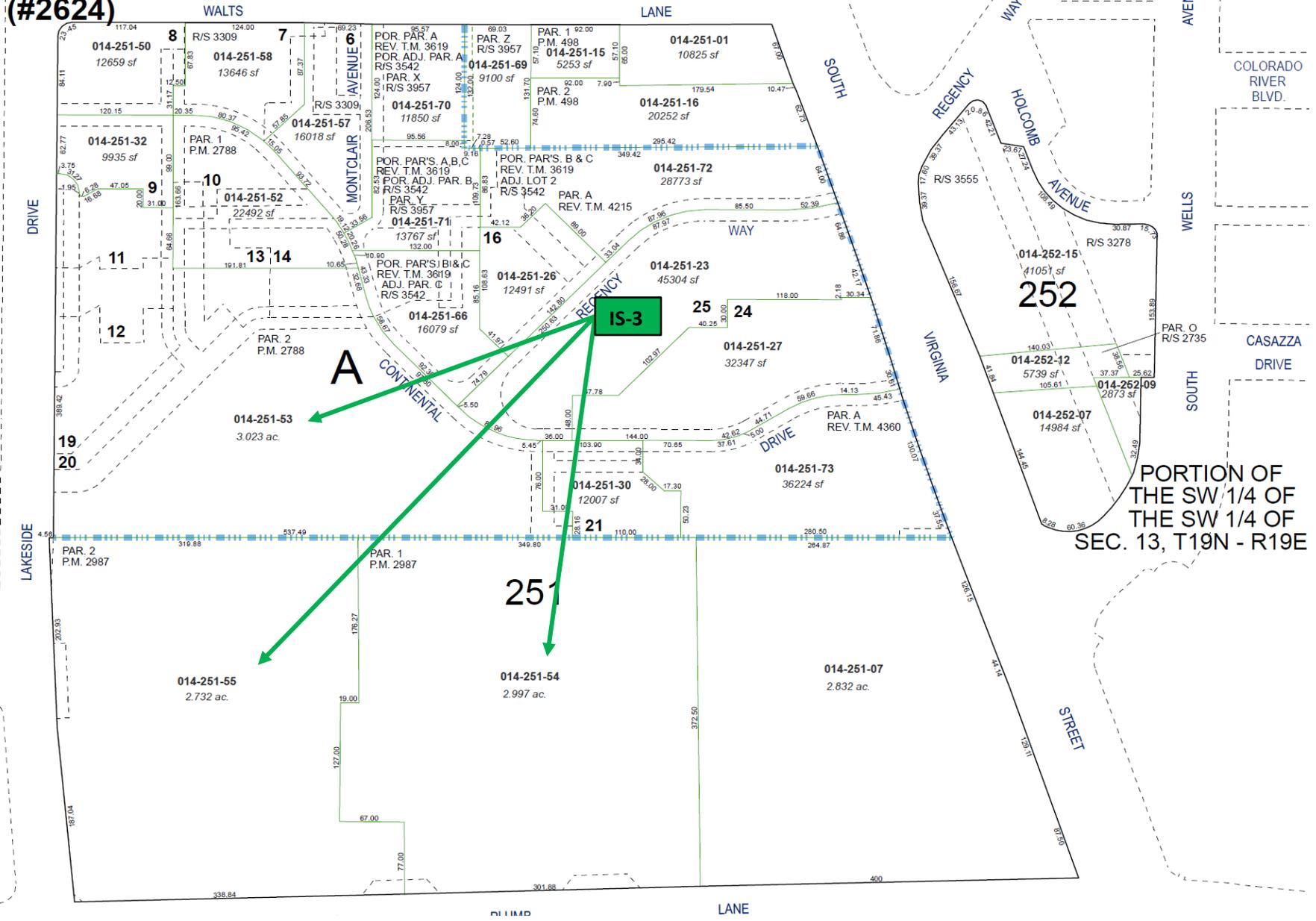
**(#1509)  
McCARRAN - PRATER  
SHOPPING CENTER SUBDIVISION**

PORTIONS OF SW ¼ SECTION 3  
& SE ¼ SECTION 4  
T19N - R20E

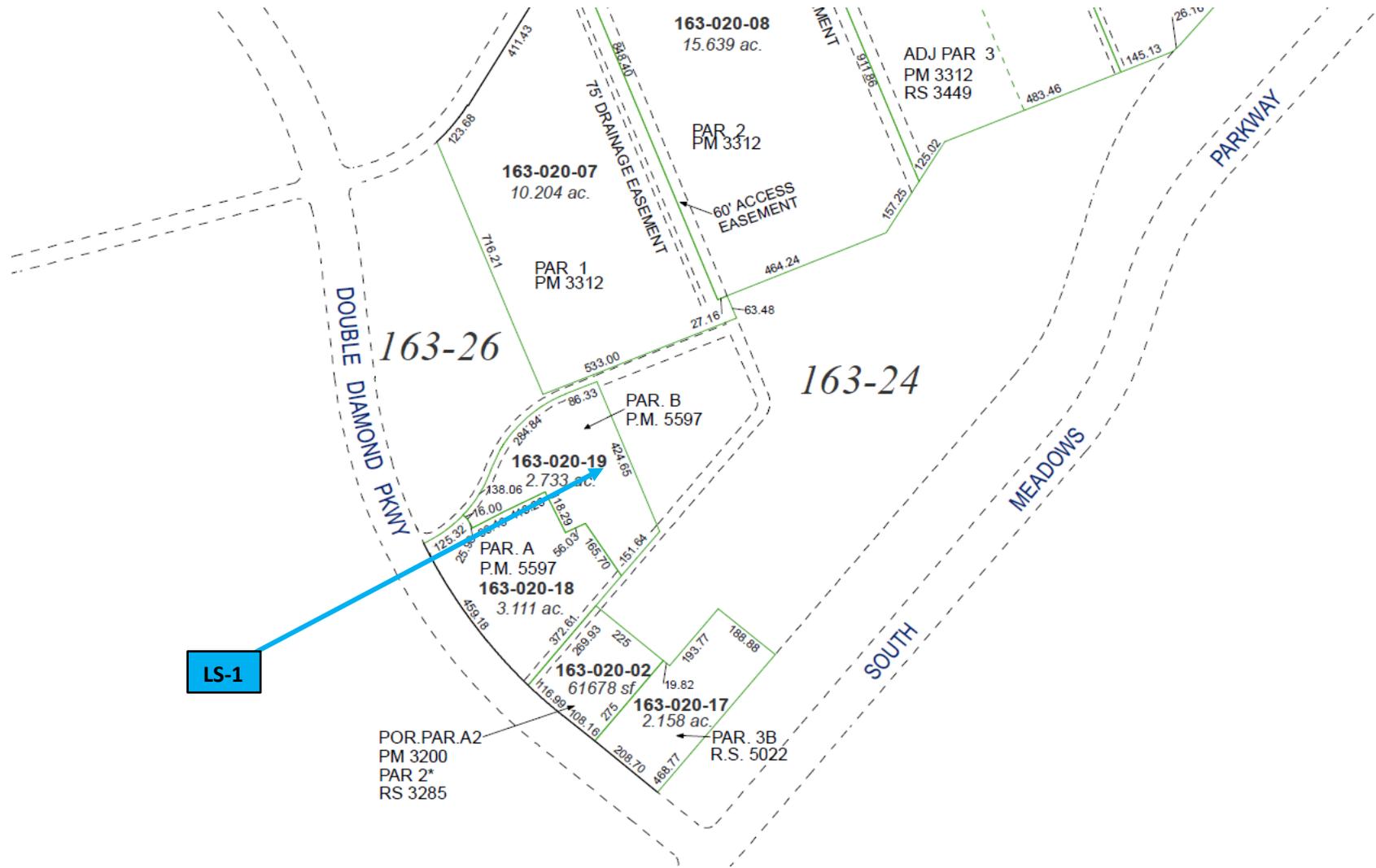
**IS-2**



# AMENDED CONTINENTAL COMMERCIAL CENTER (#2624)

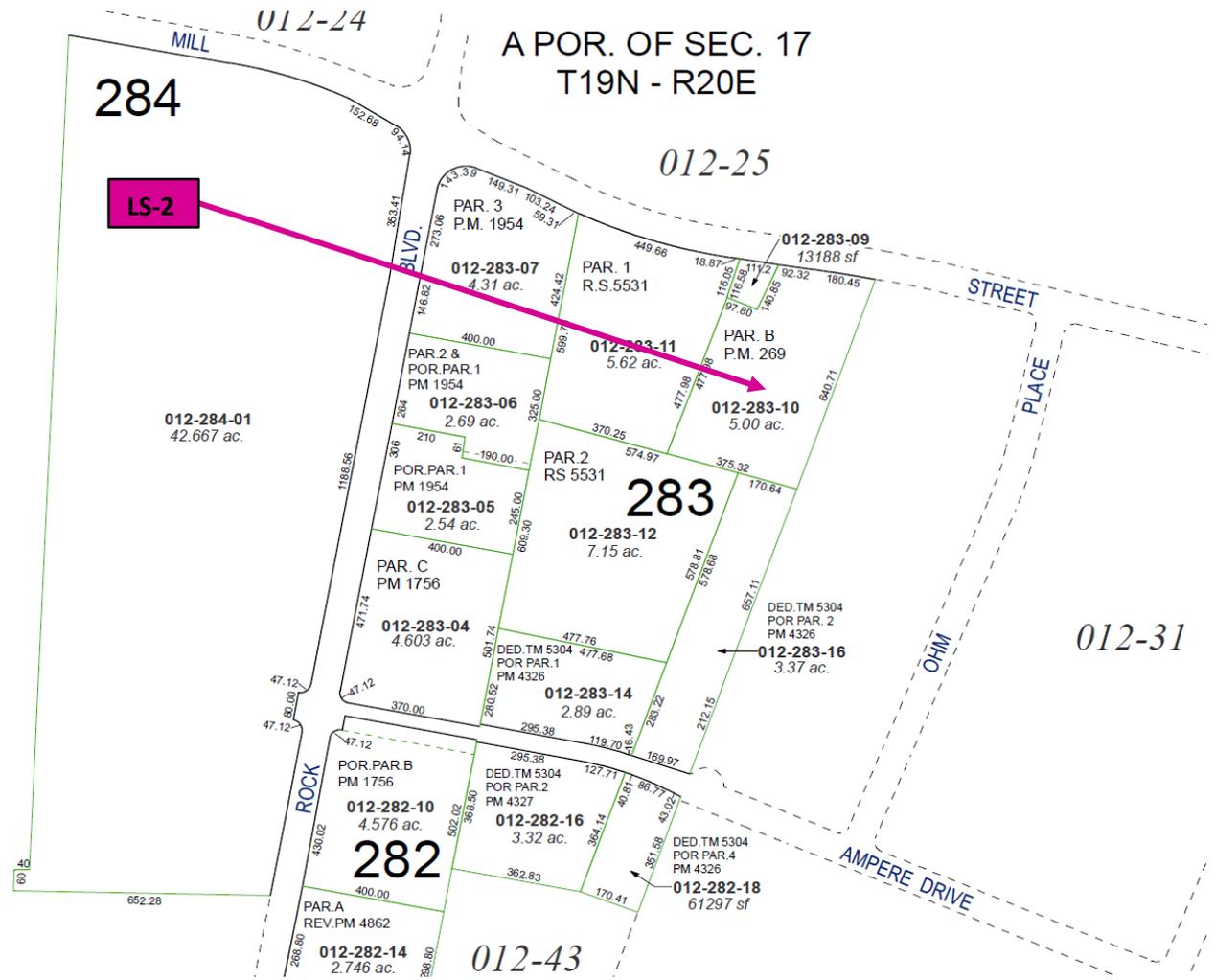


POR. PAR. A  
REV. T.M. 3619  
POR. ADJ. PAR. A  
R/S 3542  
PAR. X  
R/S 3957  
PAR. 1  
P.M. 498  
014-251-15  
5253 sf  
PAR. 2  
P.M. 498  
PAR. 1  
P.M. 498  
014-251-01  
10825 sf  
014-251-16  
20252 sf  
014-251-72  
28773 sf  
014-251-23  
45304 sf  
014-251-27  
32347 sf  
014-251-30  
12007 sf  
014-251-73  
36224 sf  
014-251-07  
2.832 ac.  
014-252-12  
5739 sf  
014-252-09  
2873 sf  
014-252-07  
14984 sf  
014-252-15  
41051 sf  
R/S 3278  
PAR. O  
R/S 2735  
CASAZZA DRIVE

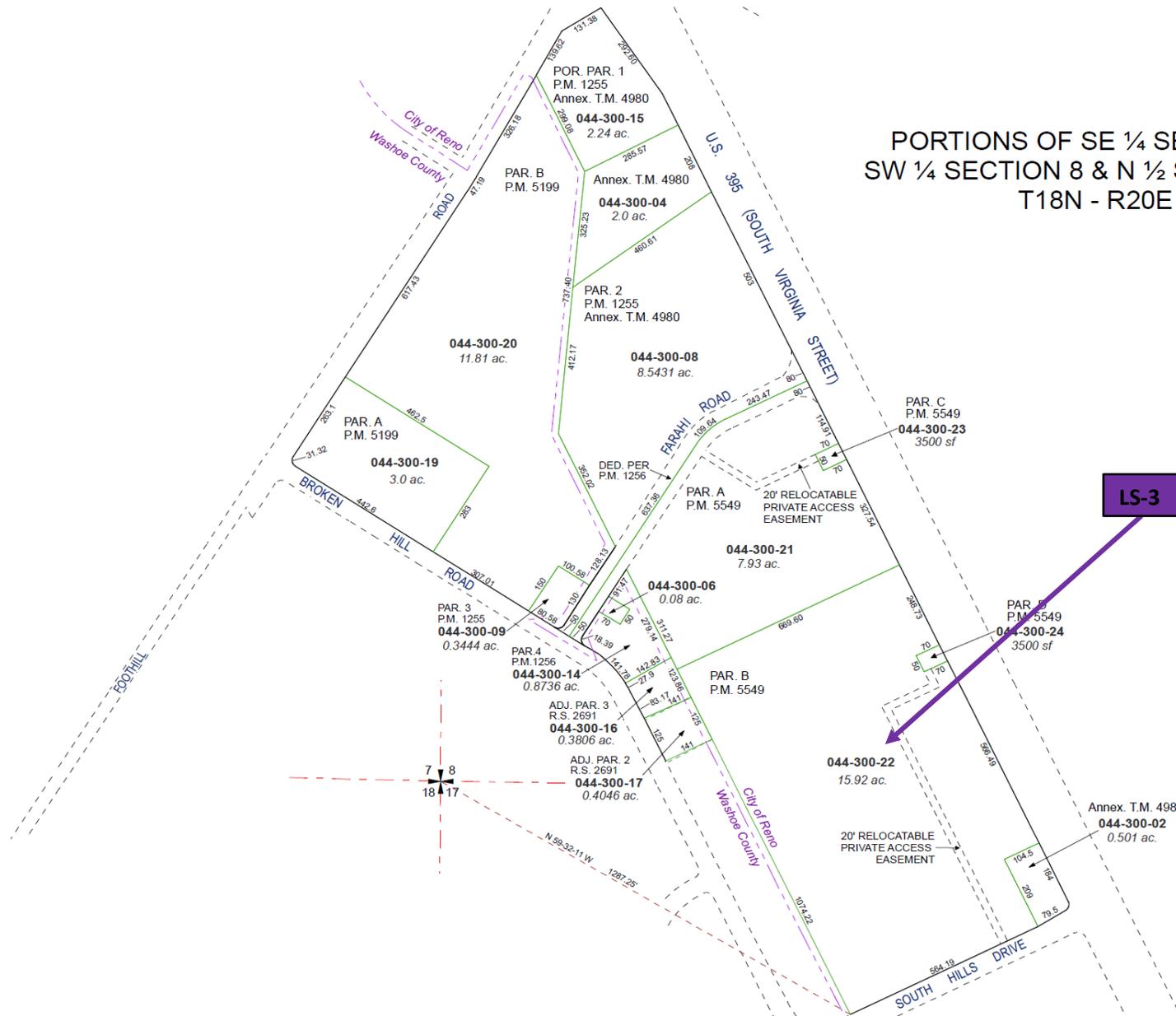


Reno Tahoe  
International Airport

BOOK 015



PORTIONS OF SE ¼ SECTION 7,  
 SW ¼ SECTION 8 & N ½ SECTION 17  
 T18N - R20E



LS-3