

PETITIONER'S EVIDENCE

MIKE CHURCHFIELD

CONSULTANT

316 California Avenue #14

RENO, NEVADA 89509

TELEPHONE: (775) 815-1060

TO: WASHOE COUNTY BOARD OF EQUALIZATION

FROM: MIKE CHURCHFIELD
ON BEHALF OF CROSSING SC LLC (MR. JIM KAPLAN)

PARCEL HEARING
NOs. 040-162-50, 51, 53 NOs. 26-0044R25,42,43,45,46

DATE OF HEARING: 02/18/2026 TIME: 9:00 AM

PLACE: WASHOE COUNTY COMMISSION CHAMBERS
Washoe County Administration Complex
1001 E. Ninth Street, Building A
Reno, Nevada 89512

SUBJECT PROPERTY



THE PROPERTY:

The Subject Properties are located at 6419 South Virginia Street in Reno, Nevada (APNs 040-162-50, 51, 53). The Subject Properties are collectively known as the shops at Comp USA Center and now The Crossing, a dated multi-tenant retail shopping center with a new façade. The shops at Comp USA Center make up 32,304 square feet of retail space constructed between 1972, 1973, and lastly 1989 situated on 2.68 acres of land. The shopping center includes tenants such as Ocean Spa & Nails, Fed-Ex Kinko's, The Gold Exchange, Subway, Jada Boutique, and others. Historically this shopping center has never had major corporate backed retail tenants. The line space is especially true of this with the exception of Fed Ex Kinkos. The Gold Exchange is a prime example of dated space within The Crossing Shopping Center occupied by a mom and pop with only one location. There's no public bathroom and the space is extremely dated, so while there may be a new façade, it's simply that only. The plumbing didn't get newer by example.

THE ASSESSOR'S TAXABLE VALUE:

2026/2027 Taxable Land Value:	\$2,280,339
2026/2027 Taxable Improvement Value:	\$1,756,272
2026/2027 Total Taxable Value:	\$4,036,611

THE OWNER'S OPINION OF TAXABLE VALUE:

2026/2027 Taxable Land Value:	\$1,402,200
2026/2027 Taxable Improvement Value:	\$1,673,389
2026/2027 Total Taxable Value:	\$3,075,589

APN	Bldg. Sqft.	Land Sqft.	Tax Imp. Value	Tax Land Value	Tax Total Value	Tax Cap Value	Yr. Blt.	QC
040-162-51	10,650	41,578	\$496,737	\$789,982	\$1,286,719	\$1,162,256	1973	2
040-162-50	13,880	45,041	\$653,193	\$855,779	\$1,508,972	\$1,329,980	1971	1.5
040-162-53	7,774	30,231	\$606,342	\$634,578	\$1,240,920	\$1,194,621	1989	1.5
Totals	32,304	116,850	\$1,756,272	\$2,280,339	\$4,036,611	\$3,686,857		
				Land Per Foot	\$19.52			

JUSTIFICATION FOR REDUCTION OF TAXABLE VALUE:

The subject properties are out of equalization when compared to other similarly situated properties in equal to superior locations nearby. The quality class and land value of the Petitioner's Comparables clearly demonstrate that the subject properties are being assessed at a higher amount and are out of equalization justifying a reduction. The Petitioner's shopping center also suffers from limited ingress and egress coupled with a small parking lot which are further reasons that these properties are out of equalization.

PETITIONER'S COMPARABLES

The first comparable is located at 6430 South Virginia Street, a 3,000 square foot retail building situated on a 17,337 square foot parcel. The building includes the Thai Lotus Restaurant and is located in the Home Depot Shopping Center directly across South Virginia Street from the subject. This property was constructed in 1998 and is significantly newer than the subject while receiving a 1.5 quality class. The Assessor has

the land valued at \$14.00 per foot plus a -10% downward adjustment for shape making the value \$13.60 per foot unlike the subject's land value at \$19.52 per foot.

The second comparable is located at 6450 South Virginia Street, a 10,364 square foot retail building situated on a 52,969 square foot parcel that was initially constructed as Reno's only Tower Records. This retail building is also in the Home Depot Shopping Center directly across South Virginia Street from the subject. This property was constructed in 1998 and is significantly newer than the subject while receiving a 1.5 quality class. This property was significantly updated by the owners of Double Edge Fitness who also previously occupied this building. The Assessor has the land valued at \$14.00 per foot plus a -10% downward adjustment for shape indicating a value of \$13.60 per foot unlike the subject's land value at \$19.52 per foot.

The third comparable and most compelling is located at 4827 Kietzke Lane, a 14,022 square foot retail building known as Ulta Beauty/Mattress Land situated on a 768,790 square foot larger parcel of land that makes up the Firecreek Crossing retail shopping center. The property was constructed in 1998 and is significantly newer than the subject while receiving a 1.5 quality class. The Assessor valued the land for Firecreek Crossing at \$11.00 per foot compared to the subject's \$19.52 per foot land value. This comparable has two traffic lights off Kietzke Lane that provide easy access unlike the subject property. This comparable is occupied by national retailers that the subject shopping center would never be able to obtain due to parking and building constraints. To attract true corporate backed leased tenants like Ulta Beauty and Mattress

Land indicate the Firecreek Crossing shopping center is more desirable to lessees than the subject as Firecreek Crossing also includes Starbucks, TJ Max, Ross, Office Depot, and Floor & Décor which are all corporate tenants unlike the subject properties. All of those tenants spaces are assessed at a 1.5 quality class as well. The land value of \$11.00 per foot vs the subject properties \$19.52 per foot land valuation is justification for a reduction.

CONCLUSION

In Conclusion, the Property Owner is asking for all of the subject property's buildings to be reduced to a 1.5 quality class and the land value be reduced to \$12.00 per foot for an overall reduction from \$4,046,611 to \$3,075,589.



The Shops at The Crossing, 6405, 6419, 6450 South Virginia Street
(APNs: 040-162-50, 51, 53)

Assessor's Quality Class **1.5, 2, 1.5**

Taxable Land Value **\$19.52** Per Foot

Attributes: Dated Construction, New Front Facade, Small Parking Lot, One building has no rear space access making all deliveries through the front, minimal retail build outs, concrete floors, in some spaces no public restrooms, **right in and right out but no direct turn lane for this shopping center, tough semi access for deliveries.**



040-162-50

6419 South Virginia St.

Quality Class 1.5



040-162-51

6451 South Virginia St.

Quality Class 2.0



040-162-53

6405 South Virginia St.

Quality Class 1.5



Thai Lotus, 6430 South Virginia Street (APN: 025-580-06)

Assessor's Quality Class **1.5**

Taxable Land Value **\$13.60** Per Foot

Attributes: Newer property than subject, full kitchen build-out, large parking lot, **two signalized access points.**



Prior Double Edge Fitness, 6450 South Virginia Street
(APN: 025-580-02)

Assessor's Quality Class **1.5**

Taxable Land Value **\$13.60** Per Foot

Attributes: Tall Ceilings, Newer Construction, Large Parking Lot, Full Shower/Locker Room Build Out, Rubber Mat Flooring, build outs for reception/retail, partitioned bathrooms in the private locker rooms, and **two signaled access points with dedicated turn lanes.**

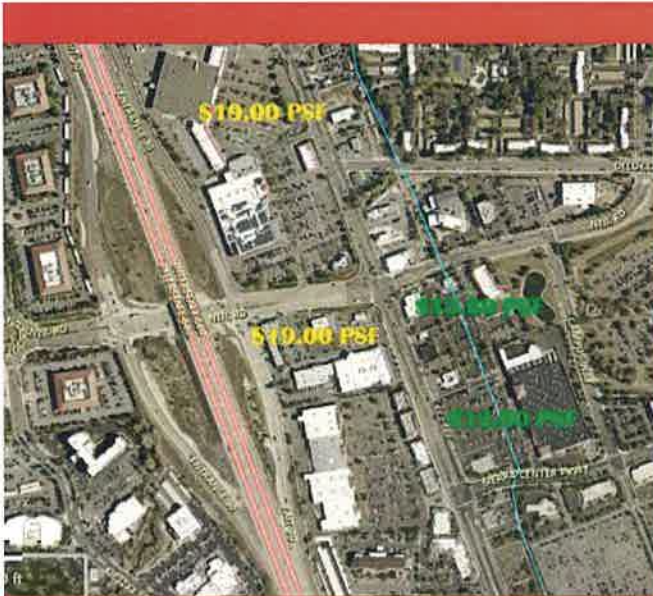


Ulta Beauty & Mattress Land, 4827 Kietzke Lane (APN: 024-055-33)

Assessor's Quality Class **1.5**

Taxable Land Value **\$11.00** Per Foot

Attributes: Tall Ceilings, Newer construction, Large Parking Lot, build outs for salon space, partitioned storage that patrons cannot see, partitioned bathrooms at the back of the store in a private hallway, drop ceilings and expansive modern retail buildout, and **two signalized access points with dedicated turn lanes**. This property is leased to two high credit corporate tenants.



Comparable Property Land Values

Wal Mart - \$9.90 PSF Taxable Land Value - Signalized Access, Large Parking Lot
 Sam's Club - \$9.90 PSF Taxable Land Value - Signalized Access, Large Parking Lot
 TJ Max - \$11.00 PSF Taxable Land Value - Signalized Access, Large Parking Lot
 Ross - \$11.00 PSF Taxable Land Value - Signalized Access, Large Parking Lot
 Ulta Beauty - \$11.00 PSF Taxable Land Value - Signalized Access, Large Parking Lot
 Starbucks - \$11.00 PSF Taxable Land Value - Signalized Access, Drive Through, Large Parking Lot
 Home Depot - \$12.00 PSF Taxable Land Value - 2 Signalized Access Points, Large Parking Lot
 Save Mart Grocery - \$13.60 PSF Taxable Land Value - Dedicated Turn Lane, Large Parking Lot
 Thai Lotus - \$13.60 PSF Taxable Land Value - 2 Signalized Access Points, Large Parking Lot
 Prior Tower Records - \$13.60 PSF Taxable Land Value - 2 Signalized Access Points, Large Parking Lot
 Nordstrom's Rack - \$16.00 PSF Taxable Land Value - Signalized Access, Large Parking Lot, Freeway Visibility
 Whole Foods - \$19.00 PSF Taxable Land Value - 2 Signalized Access Points and Direct Freeway Access
 Subject Shopping Center - **\$19.00 PSF** Taxable Land Value - Near freeway offramp - Right turn in, Right turn out no dedicated turn lanes and small parking lot



Comparable Property Quality Class

Thai Lotus - 1.5 Quality Class
 Previous Tower Records & Double Edge Fitness - 1.5 Quality Class
 Ulta Beauty & Mattress Land - 1.5 Quality Class
 Prior Sport's Authority - 1.5 Quality Class
 Subject Crossing Retail Line Space Subway & Jada Loft Boutique - 1.5 Quality Class
 Subject Crossing Retail Line Space Gold Exchange & Animal Emergency - 1.5 Quality Class
 Subject Crossing Retail Line Space Ocean Spa & Nails and Kinkos - **2.0** Quality Class