

PETITIONER'S EVIDENCE

Real Estate Assessment Analysis
Walmart Supercenter US03277
155 Damonte Ranch Parkway, Reno, Nevada

Property Details

The subject site is approximately 19.70 acres. The subject building was constructed in 2001, is an average quality, average condition, masonry, mega warehouse discount store of approximately 205,721 SF, square feet.

Assessor's 2018 Taxable Value

Land \$ 6,866,448 / \$ 8.00 SF
Imp \$10,346,552 / \$50.29 SF
Total \$17,213,000 / \$83.67 SF

Summary of Issues

Current trends in the retail sector

Record number of retail closures

Industry moving to smaller buildings

Declining market demand for large big box properties

Limited new construction of large big box properties

Lack of investor confidence in the commercial real estate sector

Assessor increased the values set by the State of Board of Equalization for 2017

Assessor's cost approach is excessive

Local and regional sales of big box real estate support the below requested taxable value

Requested 2018 Taxable Value

\$10,286,050 / \$50.00 SF.

Petitioner Ex # 13 Date 2-15-18
APN 100-791-03
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