

**ASSESSOR'S**

**EVIDENCE**

**Washoe County Board of Equalization**  
**Appeal Summary Page - Secured Roll**

Hearing # 21-0073  
Hearing Date 2/22/2021  
Tax Year 2021

APN: 164-333-02

Owner of Record: PARAGON INDUSTRIES II INC

Property Address: 6970 LONGLEY LN 100

Property Type: STORAGE WAREHOUSE 60%  
INDUSTRIAL FLEX BUILDING 40%

Gross Building Area: 47,205

Year Built: 2018

Parcel Size: 3.20 AC

Description / Location: The subject is an industrial flex building built in 2018 on Longley Ln south of Innovation Dr. About 29% of the storage warehouse area and 15% of the industrial flex area are finished as showroom and office.

2021/22 Taxable Value:	Land:	\$1,045,440
	Improvements:	\$3,519,381
	Total:	<u>\$4,564,821</u>
	Taxable Value / SF:	\$97

Sales Comparison Approach:	Indicated Value Range:	\$7,081,000
	Indicated Value Range/SF:	150/SF

Conclusions: In summary, after reviewing the comparable improved sales and land sales it is concluded that the 2021 total taxable value does not exceed the full cash value.

RECOMMENDATION: Uphold: XXX Reduce:



Prepared By: Jane Tung, Appraiser

Reviewed By: Mike Gonzales, Sr. Appraiser

**ASSESSOR'S EXHIBIT I**  
**19 PAGES**

WASHOE COUNTY BOARD OF EQUALIZATION

COMMERCIAL / INDUSTRIAL

	<b>TAXABLE VALUE</b>	<b>ASSESSED VALUE</b>	<b>TAXABLE</b>
<b>LAND:</b>	\$1,045,440	\$365,904	<b>\$/SF GBA</b>
<b>IMPROVEMENTS:</b>	\$3,519,381	\$1,231,783	\$96.70
<b>TOTAL:</b>	\$4,564,821	\$1,597,687	
			<b>TAXABLE</b>
			<b>\$/SF Land</b>
			\$7.50

<b>HEARING:</b>	<u>21-0073</u>
<b>DATE:</b>	<u>2/22/2021</u>
<b>TAX YEAR:</b>	<u>2021</u>

OWNER: PARAGON INDUSTRIES II INC

SUBJECT												
BLDG#	APN	Location (Occupancy)	Use %	Total GBA (GBA)	Construction Type Exterior Walls	QC	Finish Area	Age(WAY) Height	Land (AC) %Coverage Zoning	Sale Price Sale Date	Sale Price/GBA	NOI OAR
1	164-333-02	6970 LONGLEY LN 100 STORAGE WAREHOUSE INDUSTRIAL FLEX BUILDING	60% 40%	47,205 29,805 17,400	MASONRY BRNG CONCRETE, TILT-UP	C20	24% 29% 15%	2018 27	3.20 34% IC	\$1,483,131 1/9/2015 (Land only)	\$10.64	

IMPROVED SALES												
IS-1	025-480-44	6550 LONGLEY LN STORAGE WAREHOUSE	100%	270,950	MASONRY BRNG CONCRETE, TILT-UP	C15	9%	2019 30	14.86 42% IC	\$37,844,000 8/7/2020	\$140	\$1,800,000 5.00%
IS-2	163-150-03	9728 S VIRGINIA ST INDUSTRIAL FLEX	100%	19,440	MASONRY BRNG CONCRETE, TILT-UP	C15	< 15%	1999 20	1.33 34% PUD	\$3,292,000 1/4/2019	\$169	6.50%
IS-3	164-332-04	850 MAESTRO DR OFFICE BUILDING STORAGE WAREHOUSE	60% 40%	15,472 9283 6189	MASONRY BRNG CONCRET, PRECAST	C20		2004 13	2.96 8% AC	\$3,350,000 4/6/2020	\$217	NA

LAND SALES												
Sale #	APN	Location	Sale Date	Sale Price	Size(sAC)	\$/sf	Tax Val /Unit	Zoning	Comments			
LS-1	025-590-09	550 MAESTRO DR	12/21/2020	\$2,302,113	3.58	\$14.76	\$8.50	GO	Located in the same neighborhood. Located west of Longley Ln and south of Maestro Dr. Similar in lot size. A Child care and office PAD sites are planned.			
LS-2	164-333-04	0 DOUBLE R BLVD	5/14/2020	\$1,395,321	1.50	\$21.35	\$8.50	GO	Located in the same neighborhood. Just two parcels to the east. Smaller lot size.			
LS-3	163-102-08 (part of the new APN 163-102-18)	0 DOUBLE DIAMOND PKWY	2/4/2020	\$1,150,000	2.50	\$10.56	\$9.50	PUD	Located south of the subject near the intersection of Double R Blvd and Double Diamond Pkwy. Industrial use is planned.			
LS-4	163-102-09 (part of the new APN 163-102-18) & 163-032-09	8895 DOUBLE DIAMOND PKWY TRADEMARK DR	7/30/2020	\$3,142,691	6.41	\$11.26	\$9 , \$9.50	PUD	Two non-adjacent but nearby parcels in South Reno. Both are level. Intend to develop into industrial use.			

**COMMENTS:**

The subject is an industrial flex building built in 2018 on Longley Ln located southeast of the Double R Blvd and Longley Ln intersection. Property owner, Bedrosians Tile & Stone, is occupying the south end of the building with the occupancy code of storage warehouse. It is finished with about 8721 SF of showroom and office, approximately 29% of the total storage warehouse area. Currently it has one tenant, Timeless Interiors, which occupies the north end of the building with the industrial flex occupancy code. About 2684 SF of the space is finished as showroom and office, roughly 15% of the total industrial flex square footage. When the building was constructed, the permit value for the building shell and the improvement for Bedrosians was \$4.6 M. The tenant improvement for Timeless Interiors which has a \$150K allowance per lease was added later in 2019-2020 .

The comparables for the subject are as follows:

IS-1 is a 270,950 SF storage warehouse located just across Longley Ln from the subject. The age, location and use are similar. The size is significantly larger and less percentage is finished. It sold for \$140/SF in 8/2020. 100% leased at the time of the sale.

IS-2 is located in south Reno just north of the S Virginia St and South Meadows Pkwy. It has freeway visibility but obstructed access to major streets. Smaller in both land and building size. Similar use. Sold for \$169/SF in 1/2019. 100% leased when sold.

IS-3 is located southeast of the subject in the same neighborhood. Similar in land size but smaller in building size. Higher percentage of build-out. Sold for \$217/SF in 4/2020. 100% occupied when sold. Would require a downward adjustment.

The improved sales reviewed range from \$140 to \$217/SF with a median of \$169/SF. After adjusting for size, location, and the percentage of finished area, the value indicated for the subject is around \$150/SF.

LS-1 is a 3.58 ac lot located in the same neighborhood as the subject. The parcel sold for \$14.76/SF in 12/2020. It is most similar in size and location.

LS-2 is a 1.5 ac lot also located in the same neighborhood as the subject. It is smaller in size. The price per square foot in this 5/2020 sale is \$21.35.

LS-3 is located south Reno. Slightly inferior in location. This 2.5-ac lot sold in 2/2020 for \$10.56/SF.

LS-4 is also located in south Reno near LS-3. The two parcels total 6.41 ac and they sold for \$11.26/SF in 7/2020.

These land sale prices range from \$10.56 to \$21.35/SF with a median of \$13.01/SF. It supported the 2021 taxable land value on the subject at \$7.50/SF.

**WASHOE COUNTY BOARD OF EQUALIZATION**

**COMMERCIAL / INDUSTRIAL**

	<b>LAND:</b>	<b>TAXABLE VALUE</b>	<b>ASSESSED VALUE</b>	<b>TAXABLE</b>	<b>HEARING: 21-0073</b>
		\$1,045,440	\$365,904	<b>\$/SF GBA</b>	<b>DATE: 2/22/2021</b>
	<b>IMPROVEMENTS:</b>	\$3,519,381	\$1,231,783	\$96.70	
	<b>TOTAL:</b>	\$4,564,821	\$1,597,687		<b>TAX YEAR: 2021</b>
<b>APN:</b> 164-333-02				<b>TAXABLE</b>	
<b>OWNER:</b> PARAGON INDUSTRIES II INC				<b>\$/SF Land</b>	
				\$7.50	

Income Approach					
Potential Gross Income	47,205 sq ft. @	\$0.85 /mo =	\$40,124		
	sq ft. @	/mo =	\$0		
	sq ft. @	/mo =	\$0		
			\$40,124		
	x 12 months =		12		
			\$481,491		
- Vacancy & Collection loss			15%	\$72,224	
= Effective Gross Income				\$409,267	
- Operating Expenses			5%	\$20,463.37	
= Net Operating Income				\$388,804	
Divided by Overall Capitalization Rate			7.00%	\$5,554,343	
				Rounded	\$118 /sf GBA

**Subject Income Information:** Based on the lease brochure and the lease signed by Timeless Interiors in 2019, the rent for the subject ranges from \$0.85 to \$0.87/sf/mo NNN. The lease for Timeless Interiors is for 7 years with an annual escalation of 3%. The property has about 6000 SF vacancy in 2019, about 13% of the gross building area. Costar shows no space available as of 1/2021. No income and expense statements provided.

**Potential Gross Income:** After reviewing the contract rent on the subject and the market rent in the south Reno industrial area, it was determined that the contract rent on one of the suites in the subject is a reasonable rate to use for the overall building. It may be on the conservative side with the higher percentage of finishes in the suite occupied by Bedrosians. Applying \$0.85/sf/mo to the gross building area of 47,205 sf, the potential gross income is \$ 481,491.

**Effective Gross Income:** Assuming the vacancy rate stays the same as in 2019, 15% of vacancy loss was applied. The resulted effective gross income is \$409,267.

**Net Operating Income:** Given the rent is on an NNN basis. minimal expense will be incurred. With a typical 5% allowance for the operating expense in an NNN lease, net operating income is calculated at \$ 388,804.

**Capitalization Rate Analysis:** In the south Reno industrial market, the typical vacancy rate for an industrial flex and storage warehouse building is about 5%, and the cap rate for a performing property is around 6%. The subject is one of the newer buildings in the area with good frontage and visibility from Longley Ln. However considering its higher vacancy rate in 2019, applied the higher cap rate at 7% to account for the lease-up risk.

**Indicated Value Income Approach:** By using the rent rate of \$0.85/sf/mo NNN, 15% vacancy rate, 5% operating expense rate, and a cap rate of 7%, the value indicated is \$ 5,550,000 rounded, or about \$118/sf.

**Comments:** The value derived from the income approach supports the 2021 taxable value at \$ 4,564,821.

**RENO INDUSTRIALFLEX RENTS**

<b>Parcel</b>	<b>Building Address</b>	<b>Location</b>	<b>Year Built</b>	<b>Class</b>	<b>Building Area</b>	<b>SF Leased</b>	<b>Sign Date</b>	<b>Lease Type</b>	<b>Annual Asking</b>	<b>Monthly Asking</b>
163-102-16	725 Trademark Dr	South	2001	C15	19,864	9,786	11/2020	NNN	\$12.60	\$1.05
025-470-55 (Bldg #1)	3445 Airway Dr	South	2000	C20	19,904	7,000	10/2020	NNN	\$10.20	\$0.85
025-470-55 (Bldg #2)	5475 Louie Ln	South	2000	C20	17,732	6,523	10/2020	NNN	\$9.30	\$0.78
021-870-03	4690 Longley Ln	Airport	2000	C30	47,844	6,200	11/2020	NNN	\$10.80	\$0.90
025-480-44 (Ste 115)	6550 Longley Ln	South	2019	C15	270,950	9,000	12/2019	NNN	\$10.92	\$0.91
240-021-09	1135 S Rock Blvd	Airpot	2004	C15	103,366	24,250	10/2019	NNN	\$6.84	\$0.57
163-210-21 & -22	8985 Double Diamond Pkwy	South	2003	C20	11,000	11,000	7/2019	NNN	\$9.00	\$0.75
240-021-09 (Bldg #5)	1155 S Rock Blvd	Airport	2007	C25	78,200	10,000	6/2019	NNN	\$9.60	\$0.80
025-480-44 (Ste 150)	6550 Longley Ln	South	2019	C15	270,950	34,650	5/2019	NNN	\$6.36	\$0.53
025-480-44 (Ste 125)	6550 Longley Ln	South	2019	C15	270,950	9,000	5/2019	NNN	\$10.20	\$0.85
163-210-07	8975 Double Diamond Pkwy	South	2003	C20	5,381	5,381	3/2019	NNN	\$9.60	\$0.80
163-150-03	9728 S Virginia St	South	1999	C15	19,440	7,852	8/2018	NNN	\$12.00	\$1.00
163-073-04	9475 Double R Blvd	South	1997	C30	39,338	6,564	7/2018	NNN	\$10.20	\$0.85
<b>MEDIAN</b>					<b>39,338</b>	<b>9,000</b>			<b>\$10.20</b>	<b>\$0.85</b>

RENO SPARKS INDUSTRIALFLEX CAP RATE

Parcel	Building Address	Location	Year Built	Class	Building Area	Sale Price	Sale Date	Price/SF	Cap Rate	Notes
034-258-20	690 Kresge Ln	Sparks	1993	C25	15,740	\$2,065,000	1/20/2021	\$131	6.00%	100% leased. Includes mezzanine.
025-610-10	5458 Louie Ln	South	1999	C25	8,960	\$1,650,000	9/11/20	\$184	6.07%	100% leased.
025-480-44	6550 Longley Ln	South	2019	C15	270,950	\$37,844,000	8/7/20	\$140	5.00%	100% leased.
034-112-22	1655 Marietta Way	Sparks	1996	C20	11,100	\$1,100,000	6/26/2020	\$99	4.10%	100% leased.
034-300-01	55 Freeport Blvd	Sparks	1976	C20	18,903	\$2,400,000	12/2019	\$127	5.60%	100% leased.
163-231-10	8745 Technology Way C	South	2006	C30	3,700	\$625,000	11/2019	\$169	6.10%	100% leased. Includes mezzanine.
163-150-03	9728 S Virginia St	South	1999	C15	19,440	\$3,292,000	1/4/2019	\$169	6.50%	100% leased.
<b>MEDIAN</b>					<b>15,002</b>	<b>\$2,025,000</b>		<b>\$154</b>	<b>5.84%</b>	

Washoe County PRODUCTION SUMMARY APPRAISAL RECORD



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2021

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ACTIVE

Roll YR

Code

%Comp

Situs 6970 LONGLEY LN 100, RENO Database WASHOE NBHD OBHU Appr JCT Exemption AV|Exemption  
 Owner PARAGON INDUSTRIES II INC Printed 1/22/2021 Industrial Tax District 1000  
 4285 GOLDEN STATE BLVD FRESNO, CA 93722 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	OBSO	<input type="checkbox"/> Change <input type="checkbox"/> No Change	
2021 VN	1,045,440		3,519,381		4,564,821	1,597,687	Land Value	1,045,440		NewLand	
2021 NR	1,045,440		3,519,381		4,564,821	1,597,687	Building Value	3,108,860			
2020 FV	1,045,440		3,600,568	39,977	4,646,008	1,626,103	XFOB Value	410,521		Initials/Date	
2020 FV	1,045,440		3,595,600	35,009	4,641,040	1,624,364	Obsolescence	0			
2019 FV	906,048		3,366,340	688,343	4,272,388	1,495,336	Taxable Value	4,564,821		Parcel Total	
2018 FV	836,352		2,659,944	2,659,944	3,496,296	1,223,704	Total Exemption			New Const	<input type="checkbox"/> NC <input type="checkbox"/> C
2017 FV	975,744				975,744	341,510				New Land	<input type="checkbox"/> New Sketch
										Remainder	

Building Data

Type	BLDG	Occ	Description	Frame	Yr Built	Way	% Comp	QC	RCN	DRC	SQFT	DRC \$/SQFT	Bldg OBSO
COMM	1-1	406	Storage Warehouse	C	2018	2018	100	C20	1,949,016	1,861,310	29,805	62	0
COMM	1-2	453	Industrial Flex Buildi	C	2018	2018	100	C20	1,306,335	1,247,550	17,400	71	0



Land Value

Code	Description	Zoning	Units	Type	Unit Price	Adj 1	%-\$	Adj 2	%-\$	Taxable Land	Note
500	General industrial: ligh	IC	139,392	SF2	7.50					1,045,440	

Land Data

Property Characteristics	Value
Land Size-Sf	139,392
Acre Size	3.200
DOR Code	500
Deferment	
CAGC	
Water	Municipal
Sewer	Municipal
Street	Paved
SPC	

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2021

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ACTIVE

Roll YR

Code

%Comp

Situs 6970 LONGLEY LN 100, RENO Database WASHOE NBHD OBHU Appr JCT Exemption AV|Exemption  
 Owner PARAGON INDUSTRIES II INC Printed 1/22/2021 Industrial Tax District 1000  
 4285 GOLDEN STATE BLVD FRESNO, CA 93722 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		
2021 VN	1,045,440		3,519,381		4,564,821	1,597,687	Land Value	1,045,440			
2021 NR	1,045,440		3,519,381		4,564,821	1,597,687	Building Value	3,108,860			
2020 FV	1,045,440		3,600,568	39,977	4,646,008	1,626,103	XFOB Value	410,521			
2020 FV	1,045,440		3,595,600	35,009	4,641,040	1,624,364	Obsolescence	0	Parcel Total		
2019 FV	906,048		3,366,340	688,343	4,272,388	1,495,336	Taxable Value	4,564,821	New Const	<input type="checkbox"/> NC	<input type="checkbox"/> C
2018 FV	836,352		2,659,944	2,659,944	3,496,296	1,223,704	Total Exemption		New Land	<input type="checkbox"/> New Sketch	
2017 FV	975,744				975,744	341,510			Remainder		

Building Data														
1-1	Code	Description	Adjustments & Modifiers			Name	Code/Units	Description	%	Name	Code/Units	Description	%	
Type	COMM	Commercial/Industrial	BUILDING LEVEL			SHP	2	SLIGHTLY IRREGULAR	100					
Occ	406	Storage Warehouse	Rate Adj			SP1C	29,805	Sprinkler System Generic - C	100					
Stry/Frm	C	MSNRY BRNG ~ MASONRY	Lump Sum			ST	1	No of Stories	100					
Quality	C20	Commercial 2.0 (Aver				UT	1	Units	100					
Year Built	2018		PARCEL LEVEL			WH	27	Avg Wall Height/Floor	100					
WAY	2018		Lump Sum	0		EW	818	CONCRETE, TILT-UP	100					
Remodel Yr			%Obso	0.0000		HEAT	606	SPACE HEATER	71					
% Comp	100	%DPR 4.5				HEAT	611	PACKAGE UNIT	29					

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	2017		29,805	65.39	1,949,016	1	OFF1	OFLOFQIPOS	30	1	5,145	41.49	2018	2018	100	213,466	203,860		TOTAL 8721, 12%
							2	TKW4	TK CON W/R	30	1	960	20.04	2018	2018	100	19,238	18,373		
							3	DKLP	DOCK PLATE	30	1	1	839.00	2018	2018	100	839	801		
							4	FWCO	FW CONCRET	30	1	20,000	4.73	2018	2018	100	94,548	90,293		
							5	FWAS	FW ASPHALT	30	1	14,000	2.73	2018	2018	100	38,209	36,489		
							6	CRBG	CURB & GUT	30	1	500	19.21	2018	2018	100	9,605	9,173		
							7	CRBC	CONC CURB	30	1	1,500	14.35	2018	2018	100	21,525	20,556		
							8	YIMP	YARD IMPS	30	1	1	1,680.00	2018	2018	100	1,680	1,604		
							9	PKLT	PKG LOT LI	30	1	30,000	0.66	2018	2018	100	19,800	18,909		
							10	TRS2	TRASH CO B	30	1	400	27.39	2018	2018	100	10,956	10,463		

Gross Bldg Area		Perimeter	Sub Area RCN	
29,805	650	1,949,016		

Building Notes		Building Cost Summary	
3/6/20 JCT UPDATED PER BLD20-01302		Building RCN	1,949,016
		Depreciation	87,706
		Building DRC	1,861,310
		Extra Feature DRC	410,521
		Building Obso	
Building Name		Total DRC	2,271,831
		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	Municipal	Sewer	Street	Paved	
500	General industrial: ligh	IC	139,392	SF2	7.50					1,045,440		139,392	3.200	500								

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Washoe County PRODUCTION APPRAISAL RECORD

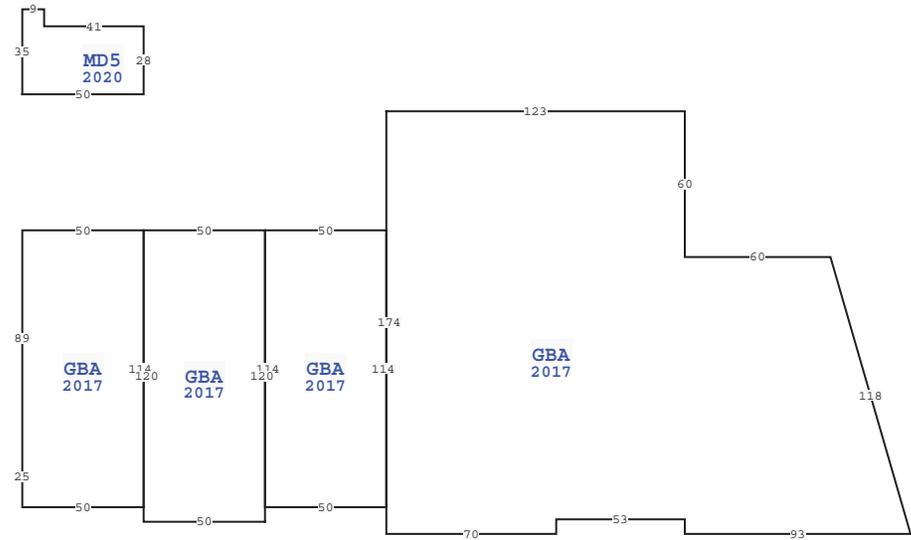
APN: 164-333-02

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Owner PARAGON INDUSTRIES II INC  
 Keyline Description DED TM 3919

NBHD OBHU Industrial

Appr JCT



Activity Information						
Date	User ID	Activity Notes				
9/9/2020	JCT	Re-appraisal Review				
3/18/2019	JCT	Permit Review				
		Aerial Review				
Sales/Transfer Information						
Grantor	Doc #	Date	LUC	Price	Verif	
LAINER ONE LP	4424960	1/9/2015	150	1,483,131	1SVR	
LAINER ONE LP,	MEMO	3/4/2010	150	0	3NTT	
LONGLEY PROPERTIES INVST	2602994	10/3/2001	150	773,922	1G	
LONGLEY PROPERTIES INVST	2525583	2/21/2001	150	0	3MNT	
Permit Information						
Date	Permit	Description	Amount	Status	% Comp	
2/11/2020	SGN20-04226	SIGN. INSTALL 1 EXTERIOR W	2,700	C	100%	
9/20/2019	BLD20-02139	FIRE SPRINKLERS. ADD FIRE		C	100%	
9/9/2019	BLD20-01302	TENANT IMPROVEMENT. FIRST		C	100%	
11/1/2018	BLD16-06388	RETAIL BUILDING; GRADING,		C	100%	
10/24/2018	BLD19-02843	PALLET RACKING; INSTALL 12		C	100%	

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Washoe County PRODUCTION APPRAISAL RECORD



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ACTIVE

Roll YR

Code

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Situs 6970 LONGLEY LN 100, RENO Database WASHOE NBHD OBHU Appr JCT Exemption AV|Exemption  
 Owner PARAGON INDUSTRIES II INC Printed 1/22/2021 Industrial  
 4285 GOLDEN STATE BLVD FRESNO, CA 93722 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			
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2017 FV	975,744				975,744	341,510			Remainder		

Building Data													
1-2	Code	Description	Adjustments & Modifiers			Name	Code/Units	Description	%	Name	Code/Units	Description	%
Type	COMM	Commercial/Industria	BUILDING LEVEL			MD5	1,463	Mezzanine - Storage	100				
Occ	453	Industrial Flex Buil	Rate Adj			SHP	2	SLIGHTLY IRREGULAR	100				
Stry/Frm	C	MSNRY BRNG - MASONRY	Lump Sum			SP1C	18,863	Sprinkler System Generic - C	100				
Quality	C20	Commercial 2.0 (Aver				ST	1	No of Stories	100				
Year Built	2018		PARCEL LEVEL			UT	1	Units	100				
WAY	2018		Lump Sum	0		WH	27	Avg Wall Height/Floor	100				
Remodel Yr			%Obso	0.0000		EW	818	CONCRETE, TILT-UP	100				
% Comp	100	%DPR 4.5				HEAT	606	SPACE HEATER	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		
GBA	GROSS BUILDING A	2017		17,400	75.08	1,306,335																
MD5	DRO MEZZANINE S	2020		1,463																		

Gross Bldg Area 18,863 Perimeter 426 Sub Area RCN 1,306,335

Building Notes	Building Cost Summary
	Building RCN 1,306,335
	Depreciation 58,785
	Building DRC 1,247,550
	Extra Feature DRC
	Building Obso
Building Name	Total DRC 1,247,550
	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	Street	Municipal	Paved	
												139,392	3.200	500							

This information is for use by the Washoe County PRODUCTION Assessor for assessment purposes only.

Washoe County PRODUCTION APPRAISAL RECORD

APN: 164-333-02

Owner PARAGON INDUSTRIES II INC  
 Keyline Description DED TM 3919

NBHD OBHU Industrial

Appr JCT

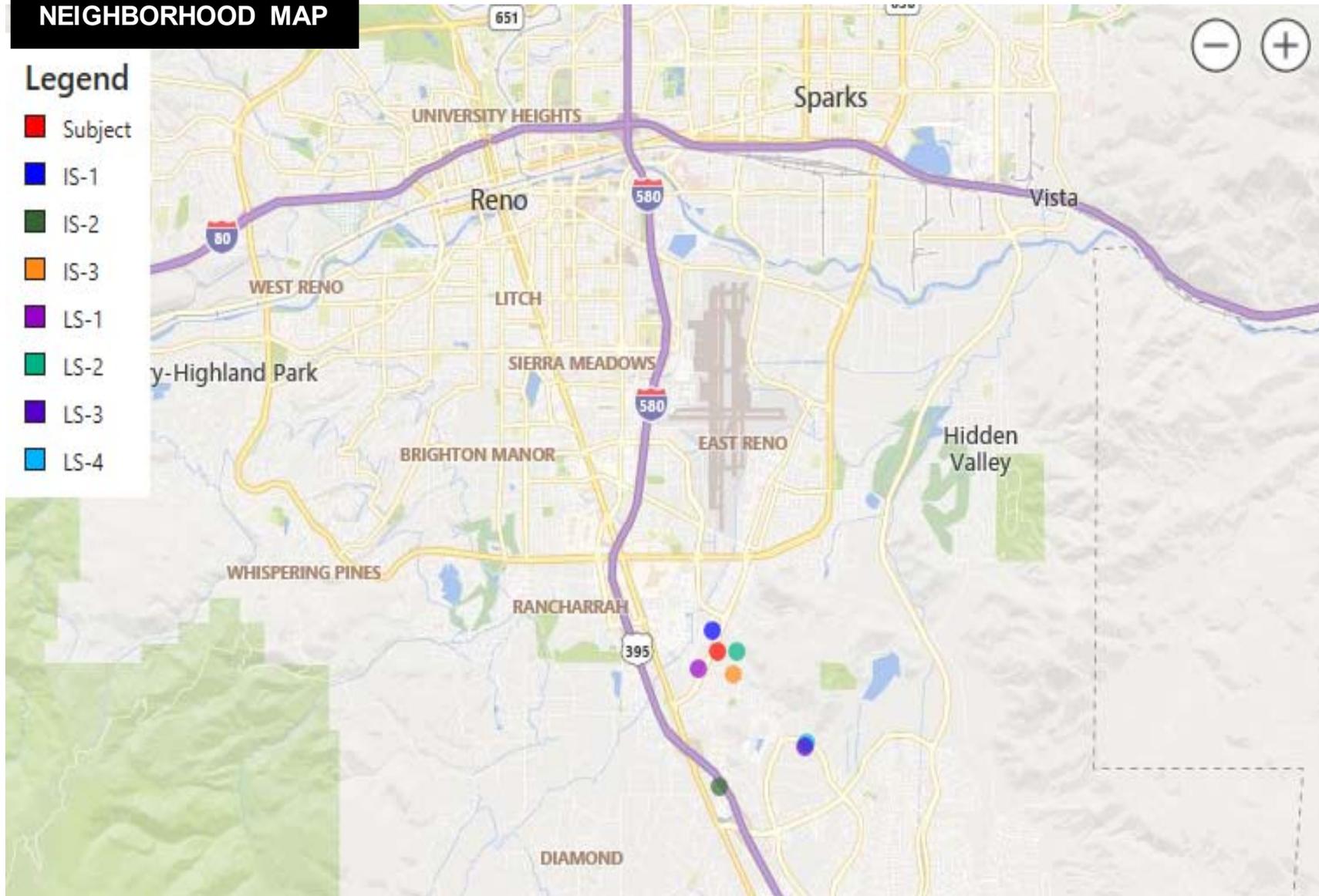
Activity Information						
Date	User ID	Activity Notes				
Sales/Transfer Information						
Grantor	Doc #	Date	LUC	Price	Verif	
LAINER ONE LP	4424960	1/9/2015	150	1,483,131	1SVR	
LAINER ONE LP,	MEMO	3/4/2010	150	0	3NTT	
LONGLEY PROPERTIES INVST	2602994	10/3/2001	150	773,922	1G	
LONGLEY PROPERTIES INVST	2525583	2/21/2001	150	0	3MNT	
Permit Information						
Date	Permit	Description	Amount	Status	% Comp	

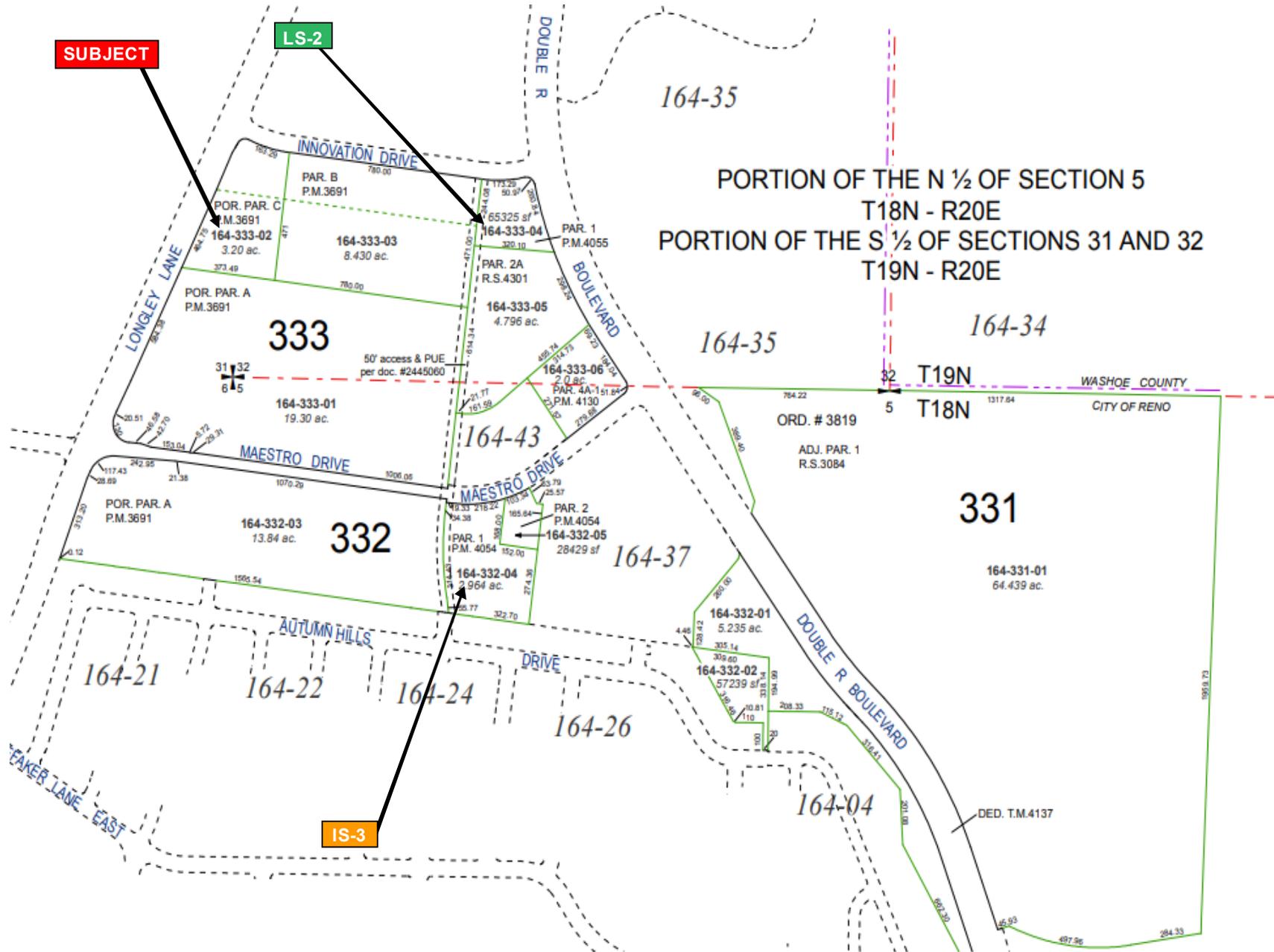
This information is for use by the Washoe County PRODUCTION Assessor for assessment purposes only.

## NEIGHBORHOOD MAP

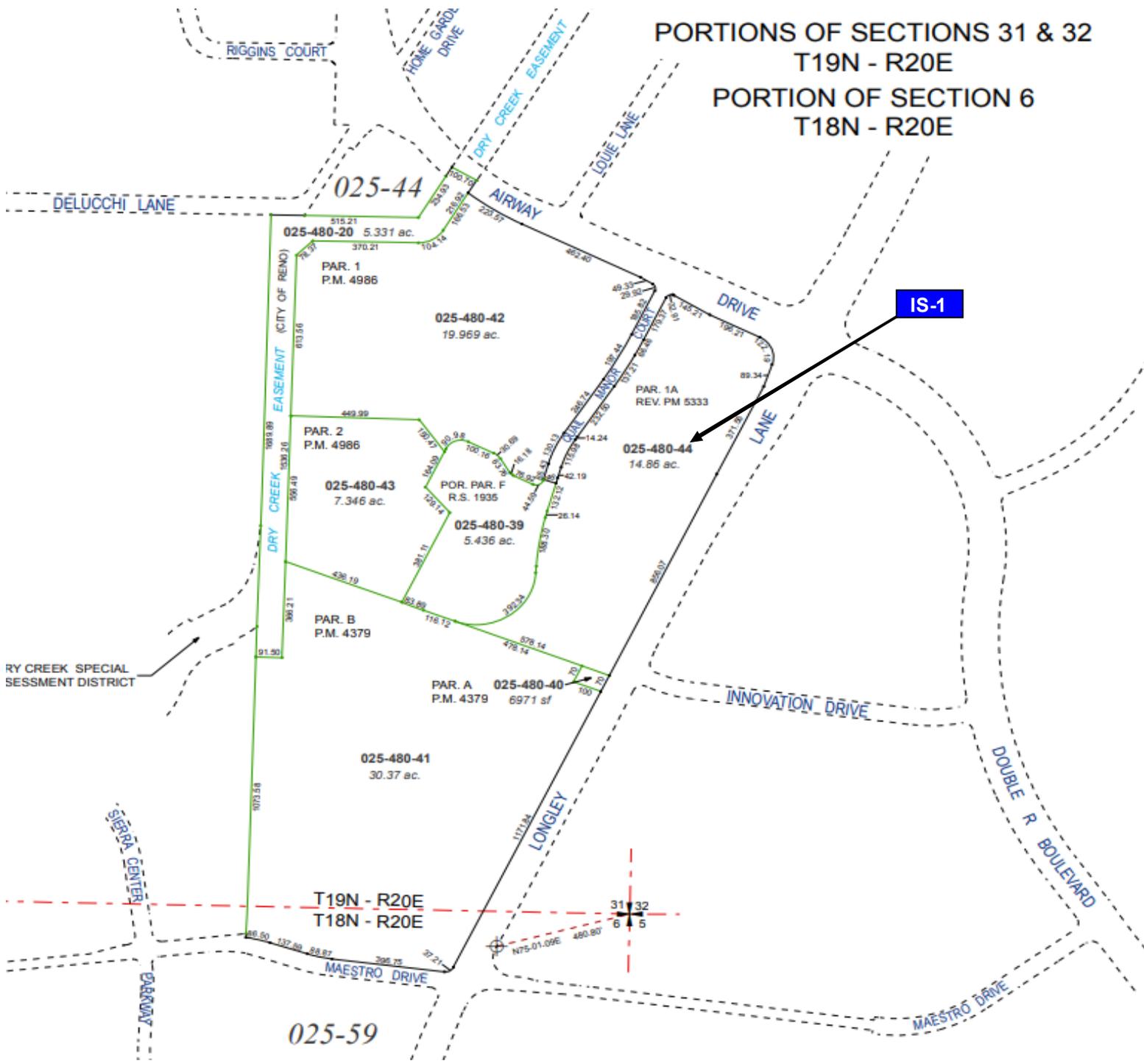
### Legend

- Subject
- IS-1
- IS-2
- IS-3
- LS-1
- LS-2
- LS-3
- LS-4





PORTIONS OF SECTIONS 31 & 32  
 T19N - R20E  
 PORTION OF SECTION 6  
 T18N - R20E

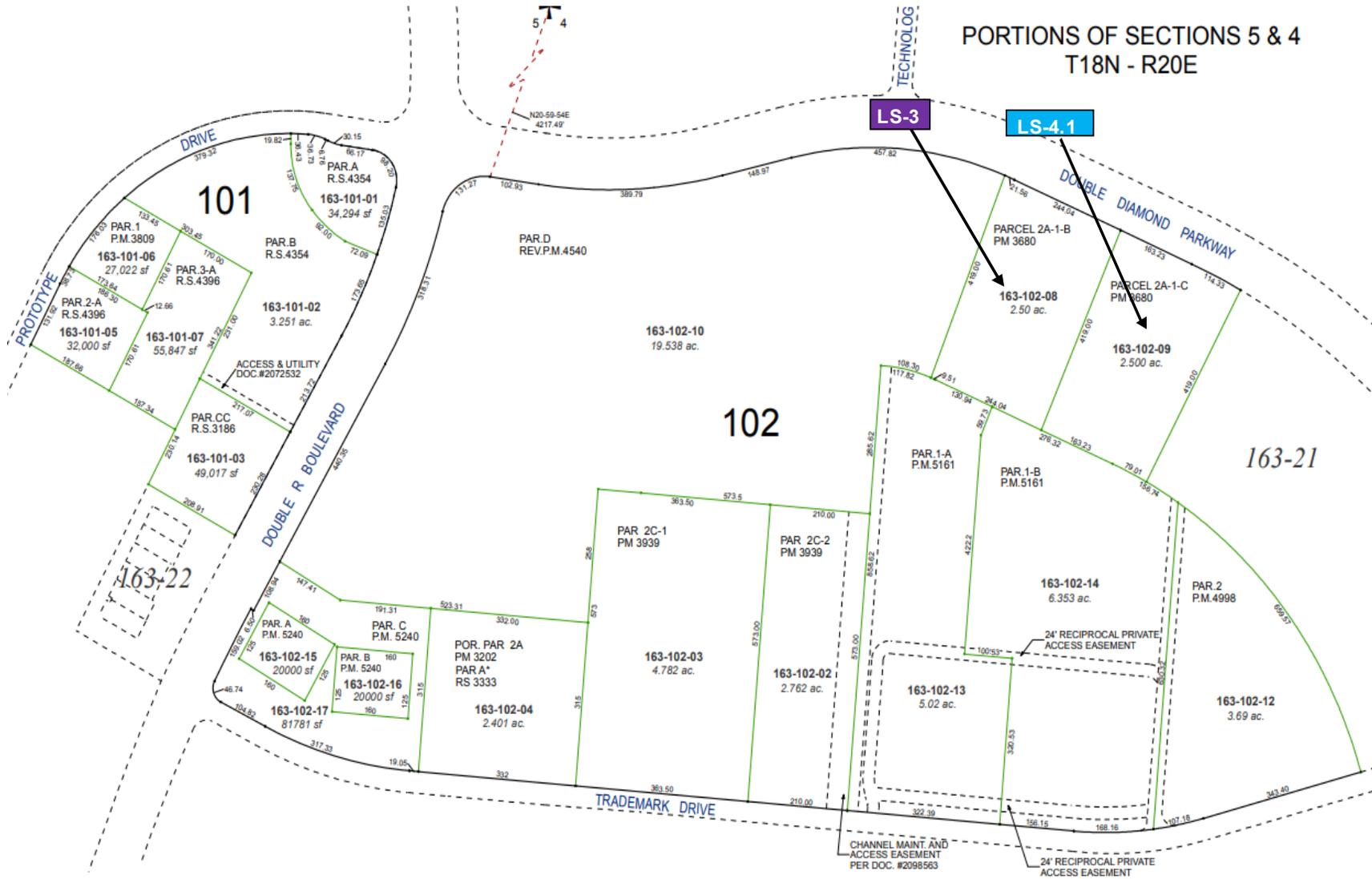


IS-1





PORTIONS OF SECTIONS 5 & 4  
T18N - R20E



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

LS-4.2

