

Broker's Price Opinion
as of March 9, 2014

January 18, 2015

For :

[REDACTED]

[REDACTED]

In Support of an Estate Tax Valuation of
[REDACTED] Family Limited Partnership

Provided by Bruce Isaacson, M.B.A.
Via XYZ Properties and XYZ Professionals

Table of Contents

Valuation Summary Letter	1
Engagement Letter.....	3
611 Cape Horn Dr., Henderson NV 89011	5
Property Description & Valuation	6
Property Photos	10
Nevada BPO Supplement	16
Exhibit 1: Comparable Sales Matrix	17
Exhibit 2: Market Vacancy Rates	18
Exhibit 3: Market Sales Volume	19
Exhibit 4: Market Leasing Activity	20
Exhibit 5: Market Average Sales Price Per SF	21
Exhibit 6: Market Capitalization Rates	22
Exhibit 7: Market Absorption	23
Exhibit 8: Market Rent Per SF	24
3-Mile Demographics	25
Daytime Employment Statistics	26
GIS Aerial Map	27
CoStar Property Summary Pages	28
Assessor's Data	33
Treasurer's Property Tax Data	34
Henderson Building Department Data	35
Grant Bargain Sale Deed—Recent Property Sale	38
229 W. Foster Ave., Henderson NV 89011	46
Property Description & Valuation	47
Property Photos	51
Nevada BPO Supplement	55
GIS Aerial Map	56
Exhibit 1: Comparable Sales Matrix	57
Exhibit 2: Market Vacancy Rates	58
Exhibit 3: Market Sales Volume	59
Exhibit 4: Market Leasing Activity	60
Exhibit 5: Market Average Sales Price Per SF	61
Exhibit 6: Market Capitalization Rates	62
Exhibit 7: Market Absorption	63
Exhibit 8: Market Rent Per SF	64
3-Mile Demographics	65
Daytime Employment Statistics	66
CoStar Property Summary Pages	67

XYZ PROPERTIES

Assessor's Data	70
Treasurer's Property Tax Data	71
Henderson Building Department Data	72
Industrial Property Comparable Sales Map	74
Industrial Property Comparable Sales Summaries.....	76
Industrial Property Comparable Sales Detail—Sales 1 to 35	82
227 W. Foster Ave., Henderson NV 89011	182
Property Description & Valuation.....	183
Property Photos.....	186
Nevada BPO Supplement	189
GIS Aerial Map.....	190
Parcel Aerial View	191
Exhibit 1: Comparable Sales Matrix	192
CoStar Property Summary Pages	193
Assessor's Data	197
Treasurer's Property Tax Data	198
GLVAR Comps Map	199
GLVAR Comps Summary	200
GLVAR Comps Detail—Comps #1-#11	201
Broker Career Summary & Qualifications.	212

January 18, 2015

Mr. [REDACTED]

[REDACTED]
[REDACTED]
Las Vegas, NV 89128

Dear [REDACTED]:

You retained our company, Bernard Isaacson, LTD. dba XYZ Properties and XYZ Professionals, to deliver a Broker's Price Opinion of certain real estate to support your professional valuation report for the [REDACTED] Family Limited Partnership. We are pleased to provide the completed report, attached.

This Broker Opinion of Value is provided pursuant to NRS 645.2515 and the limiting conditions specified herein, especially the Nevada BPO Supplement which follows the valuation information for each property. Please note that a Broker's Price Opinion is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed or certified appraiser must be obtained. We believe, however, that this opinion reflects the market value of the subject properties as of March 9, 2014 (the "Valuation Date"). We understand the purpose of your report is a due diligence for a valuation report to be used for estate tax purposes.

In general, the methodology of estimating market value consists of a systematic, methodical review of sold properties which are comparable to each subject. All sales which meet certain base criteria are included. A careful review of each sale may identify factors which make that sale not comparable, and those sales are then excluded. Finally, the remaining sales are analyzed to provide for the closest possible comparable basis to the subject. A single value for each comparable sale is then arrived at. A final analysis reconciles the comparable sales data to conclude on a single valuation.

In general, completed comparable sales are preferable to reliance on listings, which represent only the aspirations of one party to a potential transaction. Assessment by property tax officials are another source of data, but are frequently limited by law or practice to matters which do not necessarily reflect market conditions. Thus, recent comparable sales are the best source to rely on in valuation determination, and this method was used wherever possible in preparing this opinion.

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The following table summarizes the valuation conclusion for each property undertaken in this report:

Broker's Price Opinion Summary				
<u>Property</u>	<u>Use</u>	<u>Construction</u>	<u>Bldg SF</u>	<u>Value</u>
611 Cape Horn Dr.	Warehouse/Office	Concrete	11,266	\$ 875,000
229 W. Foster Ave.	Warehouse/Office	Metal/Masonry	3,576	\$ 205,000
227 W. Foster Ave.	Residential	Manufactured Housing	1,464	\$ 58,000
TOTAL				<u>\$1,138,000</u>

Note that your original Engagement Letter included a Broker's Price Opinion on two properties located in Phoenix, Arizona. These valuations are being performed by a Broker located in Phoenix, who is authorized to deliver such an opinion. They are delivered under separate cover. Information on our company and its qualifications to provide this opinion are attached at the end of this report.

Please feel free to call if questions arise about the source of information, methodology, or other matters related to this report. It is our privilege to work with you.

Sincerely,



Bruce Isaacson, Broker
Nevada License #53999

XYZ PROPERTIES

Commercial Real Estate

Bruce K. Isaacson, Broker

November 18, 2014

BY EMAIL—2 PAGES

Mr. [REDACTED]
[REDACTED]
[REDACTED]

Re: Proposal for Broker Price Opinions to Support Valuation Report for the [REDACTED] Family Limited Partnership

Dear [REDACTED]:

This letter is a quote to provide a Broker Price Opinion to support a valuation report by [REDACTED] to be used in an estate tax filing. This report supplements the report previously provided to you by adding four (4) additional properties. The valuation date is March 9, 2014. Bernard Isaacson, LTD, dba XYZ Properties and XYZ Professionals, is prepared to provide the report, as provided in NRS 645.2515. Two of the properties are located in Arizona, and we will rely on research to be conducted by our associate in Scottsdale, Arizona-- [REDACTED]. They are a licensed Arizona brokerage, and I have experience with our associate, [REDACTED], and have found him knowledgeable, reliable and savvy. In Arizona, they call such a report a Broker Opinion of Value. The purpose of the report is for an estate tax valuation. The report would include available detail of comparable sales, comparable listings, valuations for county property tax, and such other information to support the valuation conclusion as deemed relevant and advisable. The following table summarizes:

Prop #	Location		Description	Unit Cost	Total Cost
(1)	611 Cape Horn Dr. Henderson, NV	89011	Office Bldg	\$925.00	\$925.00
(2)	227-229 Foster Henderson, NV	89129	Industrial Bldg.	\$925.00	1,850.00
(3)	3846 E. Winslow Avenue Phoenix, Arizona	85040	Industrial Bldg.	\$925.00	\$2,775.00
(4)	4932 E. Siesta Dr., Unit 2 Phoenix Arizona	85044	Residential Unit	\$400.00	\$3,175.00
(5)	Out of State Property		Coordination Fee	\$200.00	\$3,375.00

Phone: (702) 205-7100
Facsimile: (702) 507-0038

5771 Empress Garden Ct.
Las Vegas, NV 89148

Bruce@XYZProperties.com
www.XYZProperties.com

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We will be interested in reviewing whatever information about the properties your client has in their files and believes relevant. However, the valuation opinion provided will be independent in all respects, and will be ours alone.

We may require your assistance and that of your client, to secure certain information, including more specific information about the use and facilities of commercial properties numbers (1) through (3), and the known condition of the residential property (4) as of the valuation date, and other information as it comes up.

If our proposal is acceptable, please indicate by signing below. Payment is due one-half (½) upon engagement and one-half (½) concurrent with delivery of the report. Our fee is earned on delivery of the report. Subsequently, if you request, we will be available for the traditional initial round of questions or explanation from the IRS, should the need arise. However, if testimony or further support is needed, such would be at our standard consulting rate of \$150 per hour.

As you know, we are accustomed to performing such work, endeavor to maintain high standards in issuing professional reports, and believe the result will please you and your client. Please call if you need further information. I look forward to working you.

Sincerely,



Bruce Isaacson
Broker & Consultant

Agreed and Accepted:

By: _____
Its: PRESIDENT
Date: 12/13/14



Property Description & Valuation

611 Cape Horn Dr.
Henderson, Nevada 89011

Property Description:

Assessor's Parcel Number: 178-02-410-009

Building Size: Estimated per Physical Inspection:
7,092 SF Warehouse 98.5 x 72
2,500 SF 2-Story Office per Occupant
1,674 SF Mezzanine 98.5 x 17 Agrees w/ Occupant
11,266 SF Total

Estimated per Henderson Building Department:
10,000 SF Original Warehouse Bldg.
2,000 SF Addition
200 SF Addition
12,200 SF Total

12,300 SF per CoStar Published Records

Year Built: 1997

Land Area: .79 Acres (34,412 SF)

Zoning: IL Limited Industry

2014-15 Tax Value: \$ 457,320

Construction: Reinforced Concrete

The subject property consists of a single-tenant industrial building in a convenient industrial area of Henderson, Nevada. The property is near the freeway at the Sunset Rd. off ramp and is situated a short distance from major Henderson landmarks such as the Galleria Mall, Sunset Station, Eastgate Retail Center, and Henderson Auto Mall. The property as of 2014 has over 89,000 residents within a 3-mile ring and over 250,000 within a 5-mile ring. Population growth is projected at 5.5% within the next five years, which is in excess of the projected population growth for Clark County. Demographics of

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households within 3 miles show median household income of \$51,358, above the County average of \$49,690.

The property has 24' clear height in the warehouse, a fenced yard, and two roll up doors with a height of 16' and 12' respectively. The property is built out with a modern two story office space with a conference room, greeting area, data room, break room, and a variety of private offices with other support space. The building is well-maintained and in good repair. The occupant was specific about their understanding of the size of the building, and the warehouse and mezzanine were measured on personal inspection. The City of Henderson records were old, with portions unavailable. The visit yielded estimated building size of 11,266 SF, while the City of Henderson suggested the permitted building was 12,200 SF. CoStar records indicated the building was 12,300 SF. Establishment of the exact square footage of the building was considered beyond the scope of this report. However, the range described here is workable for valuation purposes.

CoStar is a subscription service which provides real estate market data. It is generally considered the single authoritative source for most comparable sales and market data. CoStar identifies the subject as a Class B warehouse located in the Southeast Las Vegas / Henderson sub-market area. As a result of the 2008 recession, vacancy rates in this sub-market area rose markedly. However, over the last five years, vacancy rates for industrial buildings in this sub-market area have fallen considerably (see Exhibit 2). Building sales have also increased in the last five years (see Exhibit 3). Leasing activity rose in 2011, 2012, and 2013, before falling somewhat in 2014 (see Exhibit 4). Average sales prices in the sub-market area climbed from 2011 to 2013 before recently falling somewhat (see Exhibit 5). Recent sub-market averages have run between \$60/SF and \$110/SF, a wide variance, which may be caused by variability in the types of sales and specific transactions reported in each quarter. Capitalization rates in the sub-market have varied consistent with price averages (see Exhibit 6). The sub-market has had positive net absorption (see Exhibit 7), which increased greatly in 2014 reflecting some improvement in the local economy. After hitting a low point in 2012, asking rental rates in the sub-market area have begun to rise again (see Exhibit 8).

Property Valuation:

Of the three traditional valuation methods, the Cost Method is least relevant for leased industrial property. Today, most buildings are still selling below replacement cost. Basic building cost is typically around \$50-\$60/SF, and finishes typically run an additional \$70/SF for office and a lesser amount for other space, depending on the build-out characteristics. Once one includes an allocation for the value of land, it's not hard to see that today's Cost Method typically yields values in excess of the market for existing buildings. The Income Method, which bases value on a market Capitalization Rate of property income, is not seen as especially relevant for this building. The typical buyer

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would be an Owner-User, and one would need to assume lease terms which are not readily available. The most relevant method is the Comparable Sales Method, which bases value on other market sales of similar property. In using the Comparable Sales method, one would adjust for the variation in leasable square feet by looking at market data to determine a typical valuation per square foot. The County Assessor provides a valuation for property taxes, but these do not appear to be sufficiently current to be useful in this context.

Exhibit 1 shows a Matrix of Comparable Sales. The key data to be extracted from comparable sales is the relevant Sales Price per SF. The list on Exhibit 1, with the detail enclosed in the body of the report, represents a complete list of all comparable sales of industrial property located within three miles of the subject occurring within the last year. The data comes from CoStar Comps, the only provider of confirmed comparable sales data. Note that the final decision in terms of reliability of any particular comparable sale requires the application of professional judgment. Here is a review of issues with the various comparable sales reported:

1. While CoStar does the best job of any such data provider, the data needs to be used critically. Most of the market participants for these transactions agreed to disclose sales data. However, limited or insufficient information was disclosed on public records sales, such as transaction #28. Other transactions reported, such as transaction #20, were actually sales of a percentage tenant-in-common interest, which is not comparable. The transactions shown as #34 and #35 are pending sales, not yet closed, hence the actual pricing information is not yet available. These sales were appropriately omitted from consideration.
2. Certain properties had characteristics which were not similar to the subject and hence caused them to be omitted from consideration. These include transactions #3, #4, #11, #14, and #19, which are outfitted as Manufacturing Buildings. Furthermore, the buildings in transactions #8 and #9 were outfitted primarily as Distribution Buildings, which are not truly comparable. The buildings which are subject of transactions #9, #23, and #27 are large multi-tenant properties geared toward tenant leasing activity. Buildings #4, #28, #31, and #32 are metal construction. These are not truly comparable and were excluded from consideration. Finally, the sale in transaction #32 appeared to involve acquisition of an outfitted operation by a larger competitor. The transaction in #18 noted substantial deferred maintenance making the building less than habitable. These transactions were not judged comparable and hence were excluded.
3. Certain properties, while classified as warehouse buildings by CoStar, had characteristics such as ceiling height and doors which were substantially different from the subject. While industrial users frequently have close but differing requirements, we eliminated any buildings which appeared to be below sixteen foot ceiling height (16). These include transactions #4, #7, #13, #18, #24, #26,

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#32, and #33. The logic is that these buildings would likely appeal to a substantially different type of user.

4. Fortunately, this left fifteen transactions over the last year which could be used to establish a comparable Sales Price Per SF. These are transactions #1, #2, #5, #6, #10, #12, #15, #16, #17, #21, #22, #25, #29, and #30.

The items deemed most reliable, and hence of most value in considering the market Sales Price per SF are shown in bold in Exhibit 1.

In reviewing data to arrive at Sales Price per SF, comparable sales range from roughly \$62/SF to \$105/SF. The average is \$77.73/SF, with a standard deviation of about \$14.17/SF. This is a fairly narrow variation in price, considering the reality of limited comparable sales history. Recent CoStar sub-market values shown in Exhibit 5 are roughly consistent with these statistics and tend to confirm the pricing. The reported sub-market variability may be due to both market conditions and the particulars of specific sales within any single period.

Actual comparable sales from property with similar characteristics are seen as more reliable than general market information. One particular sale stands out in this regard—sale of the subject building as shown in transaction #25. This was an arm’s length market sale which occurred in August 2013, less than seven months before the valuation date.

In attempting to reconcile the values suggested by the Comparable Sales Method analysis described above, the following valuation summary applies:

611 Cape Horn Dr.		Reconciliation Table	
Sale at Comparables Value, Permitted SF	12,200 SF	\$77.73/SF	\$ 948,290
Sale at Comparables Value, Measured SF	11,266 SF	\$77.73/SF	\$ 875,631
Actual Sale of Subject as Reported	12,300 SF	\$70.33/SF	\$ 865,000

The Comparable Sales Method yields an average Price Per SF value of \$77.73. This provides a gross valuation of \$948,290 at the square footage suggested by the Henderson permits. Using the square footage suggested by physical inspections, a gross value of \$875,631 is suggested. Finally, the actual sale of the property which occurred six to seven months before the valuation date was reported at \$865,000. Actual sale of the subject building is a fact of self-evident importance, since the building is most clearly comparable to itself. One could speculate that the Henderson sub-market has improved modestly in condition since that sale. All of the values are roughly in line and so confirm one another. To arrive at a single number, one might use the middle value, which probably expresses a more reliable building square footage. For conservatism, this may be rounded:

\$875,000—611 Cape Horn Dr. Final Estimated Equity Value

Phone: (702) 205-7100
Facsimile: (702) 507-0038

5771 Empress Garden Ct.
Las Vegas, NV 89148

Bruce@XYZProperties.com
www.XYZProperties.com



Subject Property Exterior, January 2015

Phone: (702) 205-7100
Facsimile: (702) 507-0038

5771 Empress Garden Ct.
Las Vegas, NV 89148

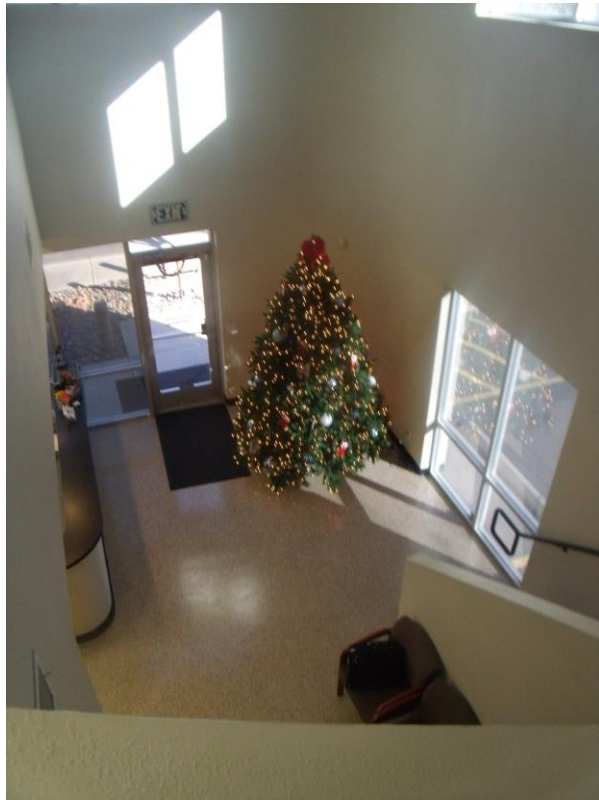
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Subject Property Office & Conference Room, January 2015



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Subject Property Upstairs Office & Warehouse Mezzanine, January 2015



Phone: (702) 205-7100
Facsimile: (702) 507-0038

5771 Empress Garden Ct.
Las Vegas, NV 89148

Bruce@XYZProperties.com
www.XYZProperties.com







Subject Property Warehouse & Exterior Yard, January 2015



Phone: (702) 205-7100
Facsimile: (702) 507-0038

5771 Empress Garden Ct.
Las Vegas, NV 89148

Bruce@XYZProperties.com
www.XYZProperties.com



NEVADA BPO SUPPLEMENT

Nevada law requires that a Broker Price Opinion ("BPO") prepared by a Nevada real estate licensee includes certain information. This form supplements any preprinted form or electronic submission required by the person or entity requesting the BPO. **The BPO is not complete without this Supplement.** Nevada law requires that compensation for real estate services, including BPOs, be made directly to the Broker, and that the Broker retain records for a minimum of five years.

The BPO has been prepared by Bruce Isaacson ("Licensee"), who is duly licensed (License No.: 53999) and in good standing. Licensee is affiliated with XYZ Properties ("Broker").

1. The BPO has been prepared for [REDACTED] ("Recipient") regarding real property located at 611 Cape Horn Dr., Henderson, NV 89011, APN 178-02-410-009 ("Property").

2. Licensee is informed that Recipient's interest in the property is: Professional performing valuation of a fee title interest for estate tax decisions.

3. The intended purpose of this BPO is input for a due diligence valuation report by Western Valuation Advisors.

4. The basis used to determine the BPO is market value as of 3/9/14 with the following applicable market data comparable sales per the attached report and computation of capitalization _____.

5. Assumptions or limiting conditions used to determine the BPO: 100% fee title interest as of 3/9/14

6. Licensee has the following existing or contemplated interest in the Property (including, without limitation, the possibility of representing the seller or purchaser): Could represent owner in a future offering of the property.

Issue Date: 1/18/15 Licensee Signature: Bruce Isaacson

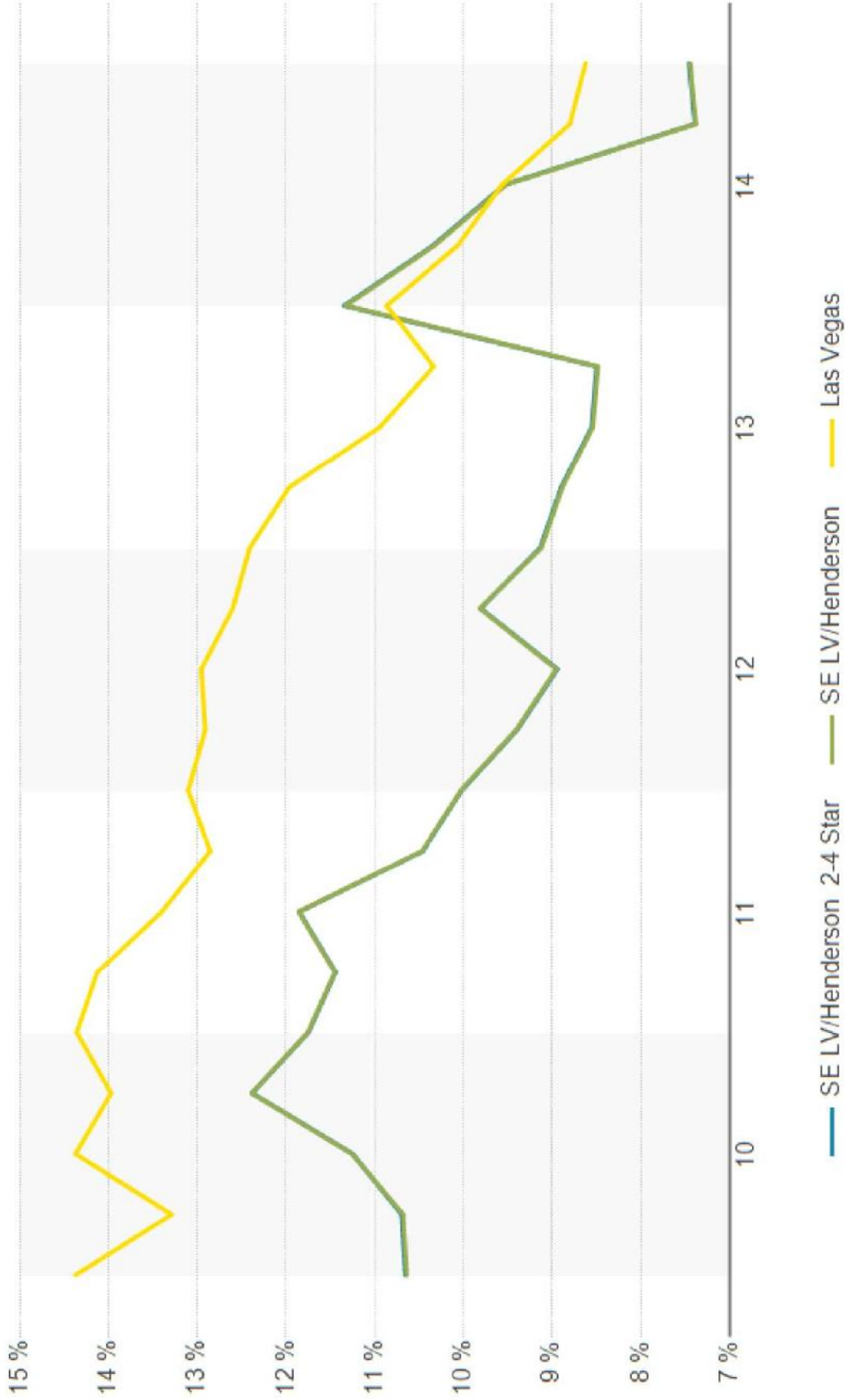
Notwithstanding any preprinted language to the contrary, this opinion is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed or certified appraiser must be obtained.

Exhibit 1
611 Cape Horn Dr., Henderson NV 89011

Mnbr	Sale Date	Property Address	Property Name	Zip	Bldg SF	Acres	Sale Price	\$/SF	Bldg	Comments
1	12/12/14	7451 Eastgate Rd	Bldg 13	89011	16,660	0.99	\$ 1,750,000	\$ 105.04	Concrete	24" hght, 2 doors, 2,500 SF office.
2	12/1/14	90 Corporate Park Dr	Unit 100	89074	7,074	0.43	\$ 735,000	\$ 103.90	Concrete	21" hght, 1 dr. 2,241 SF office.
3	8/28/2014	411 Mark Leany Dr		89011	5,793	0.35	\$ 525,000	\$ 90.63	Concrete	14" hght, 2 dr. 600 SF office. Mfg bldg.
4	8/27/14	680 W Lake Mead Blvd		89015	14,011	5.92	\$ 2,500,000	\$ 178.43	Metal	5 dr, 14" door hght. Mfg bldg.
5	8/8/14	175-176 Cassia Way	Black Mountain Court	89014	45,568	3.29	\$ 4,200,000	\$ 92.47	Concrete	20" hght, 17 dr.
6	7/31/14	5550 Reference St		89122	10,720	0.57	\$ 950,000	\$ 88.62	Concrete	19" hght, 3 dr. 1,870 SF office.
7	7/1/14	660 Middlegate Rd		89011	5,000	0.27	\$ 330,000	\$ 66.00	Wood Frame	13" hght, 3 dr.
8	5/27/14	664 Middlegate Rd	Modern Concepts	89011	5,000	0.27	\$ 330,000	\$ 66.00	Concrete	14" hght, 4 dr. 800 SF office. Dist bldg.
9	5/19/14	1051 Mary Crest Rd	Suncrest Commerce Center	89074	156,564	7.29	\$ 9,000,000	\$ 57.48	Concrete	24" hght, 16 dr. Multi-tenant dist. bldg.
10	5/9/14	988 Empire Mesa Way	Hillside Business Park	89011	6,800	0.43	\$ 475,000	\$ 69.85	Concrete	20" hght, 5 dr. 1,600 SF office.
11	4/29/14	470 N Boulder Hwy		89015	8,068	1.28	\$ 899,000	\$ 111.43	Masonry	Mfg bldg. 2,662 office.
12	3/17/14	2063 Pabco Rd		89011	4,100		\$ 255,000	\$ 62.20	Masonry	22" hght, 6 dr. 1,100 SF office.
13	2/20/14	2059-2061 Pabco Rd.	Industrial Condo 2061/1st Floor	89011	7,900	0.58	\$ 285,000	\$ 66.28	Masonry	5 dr, 14" door hght.
14	2/4/14	1175 Center Point Dr		89074	23,200	2.2	\$ 1,900,000	\$ 81.90	Concrete	29" 3 dr. 3,800 SF office. Mfg bldg.
15	2/4/14	320 Sunpac Ct	Sunpac Industrial Park	89011	9,500	0.5	\$ 605,000	\$ 63.68	Masonry	18", 3 dr. 3,500 SF office.
16	12/26/13	6494 Boulder Ranch Ave	Boulder Ranch	89011	9,192	0.98	\$ 575,000	\$ 62.55	Masonry	16", 2 dr. 1,056 SF office.
17	12/17/13	151 Gallagher Crest Rd		89074	42,292	2.83	\$ 3,300,000	\$ 78.03	Concrete	3 dr., 15" dr hght. 6,144 SF office.
18	10/31/13	730 Susanna Way		89011	5,000	0.41	\$ 260,000	\$ 52.00	Wood Frame	Bank sale. Substantial deferred maint.
19	10/23/13	411 Mark Leany Dr		89011	5,793	0.35	\$ 365,000	\$ 63.01	Concrete	Same as (3) above.
20	9/27/13	7685 Commercial Way	Phase 2 - Bldg. 2	89011	58,435	3.67	\$ 5,375,000	\$ 254.73	Concrete	T-I-C transfer. Not comparable.
21	9/10/13	1196 Wigwam Pky	Traverse Pointe Commerce Center	89074	10,597	0.55	\$ 750,000	\$ 70.77	Concrete	18"-20" hght, 2 dr.
22	9/4/13	7541 Eastgate Rd	Magnum Corporate Center (por)	89011	17,500	0.89	\$ 1,452,500	\$ 83.00	Concrete	24"-28" hght, 2 dr. 1,982 SF office.
23	8/23/13	1000 N Stephanie Pl	Whitney Ranch Business Center	89014	59,883	2.95	\$ 2,675,000	\$ 44.67	Masonry	20" hght, 15 dr. 5,988 SF office. Multi-tenant bldg.
24	8/21/13	155-157 N Gibson Rd.	155/1st Floor	89014	8,926	0.73	\$ 500,000	\$ 104.34	Concrete	1 dr 12" hght. Sale to tenant.
25	8/15/13	611 Cape Horn Dr		89011	12,300	0.79	\$ 865,000	\$ 70.33	Concrete	Subject. 24" hght, 2 dr. 4,800 SF office.
26	8/6/13	2039 Pabco Rd		89011	6,600	0.39	\$ 356,000	\$ 53.94	Masonry	5 dr. 14" hght.
27	7/29/13	7585 Commercial Way	Valley Fwy Center (4 Properties)	89011	228,183	21.51	\$ 14,600,000	\$ 63.98	Concrete	24"-28" hght, 11 dr. Multi=tenant bldg.
28	6/24/13	1414 Athol Ave		89011	2,280	0.68	\$ 250,000	\$ 109.65	Metal	Public record, not a good comp.
29	6/21/13	96 Corporate Park Dr	Gibson Industrial Park	89074	8,764	0.39	\$ 620,000	\$ 70.74	Concrete	22" hght, 1 dr. 2,241 SF office.
30	4/2/13	7735 Commercial Way	Valley Freeway Centre-Phase III	89011	42,311	2.28	\$ 3,430,000	\$ 81.07	Concrete	28" hght, 8 dr.
31	3/28/13	5050 Steptoe St	Bldg C	89122	33,330	1.31	\$ 1,600,000	\$ 48.00	Metal	24" hght, 14 dr.
32	3/27/13	601 W Sunset Rd		89011	6,710	2.95	\$ 870,000	\$ 129.66	Metal	Low ceiling hght. May be M&A purch.
33	3/18/13	2331 Silver Wolf Dr		89011	5,800	0.42	\$ 275,000	\$ 47.41	Masonry	15" hght, 3 dr. 800 SF office.
34	Pending	740 N Valle Verde Dr		89014	21,976	1.61	\$ 2,130,000	\$ 96.92	Concrete	Appears to be a comparable property.
35	Pending	250-252 Sunpac Ave.	250/1st Floor	89011	7,920		\$ 588,900	\$ 74.36	Masonry	18" hght, 10 dr. 1,539 SF office.
							Average of Bolded Transactions: \$		77.73	\$ 14.17 Std Deviation

Exhibit 2
 Southeast Las Vegas / Henderson Sub-Market

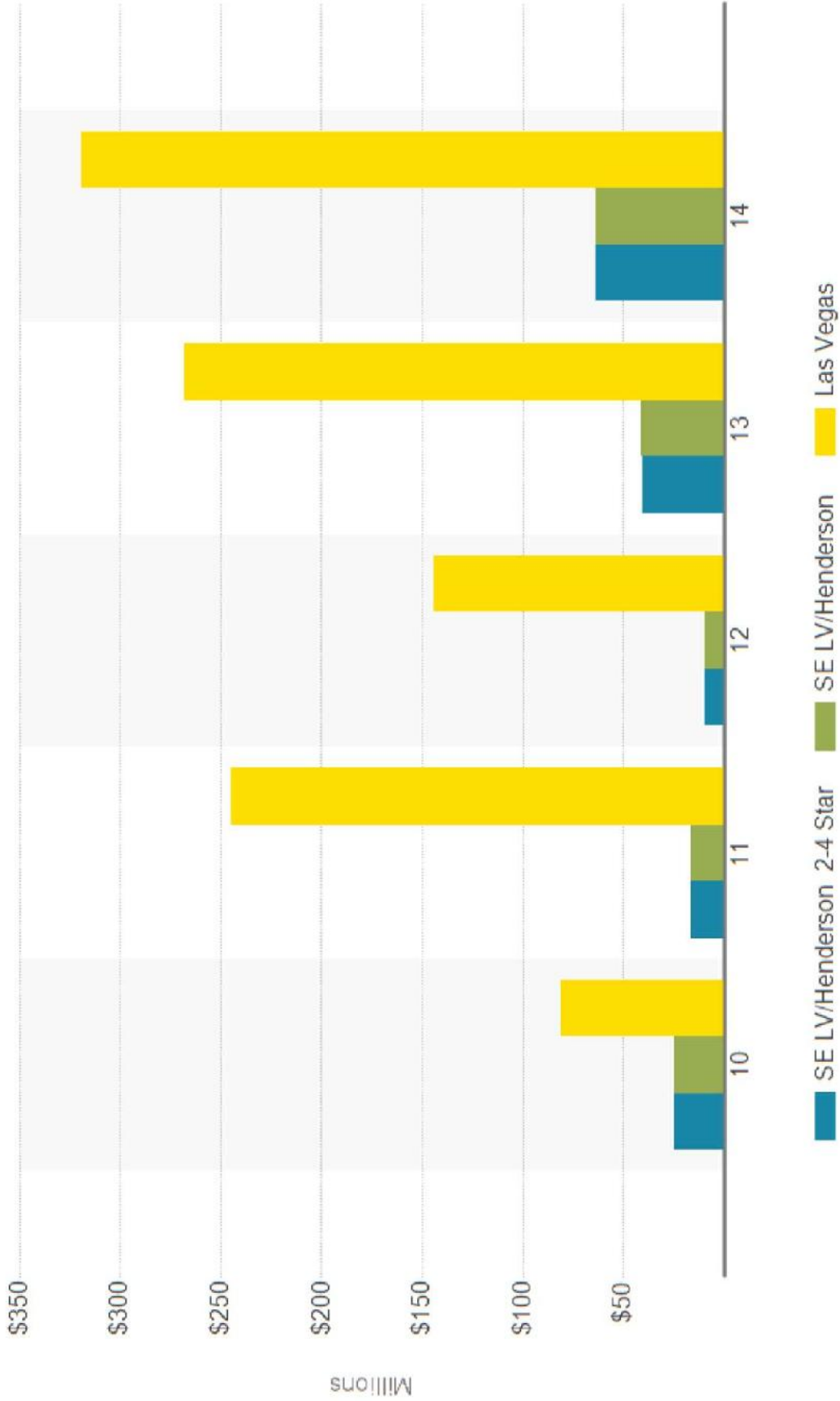
Vacancy Rate



The data presented here is from sources believed reliable, but it is not guaranteed by XYZ Properties or its principals. You are advised to rely on your own due diligence research in reviewing all or any real estate information. This copyrighted report contains research licensed to XYZ Properties - 7474.

Exhibit 3
Southeast Las Vegas / Henderson Sub-Market

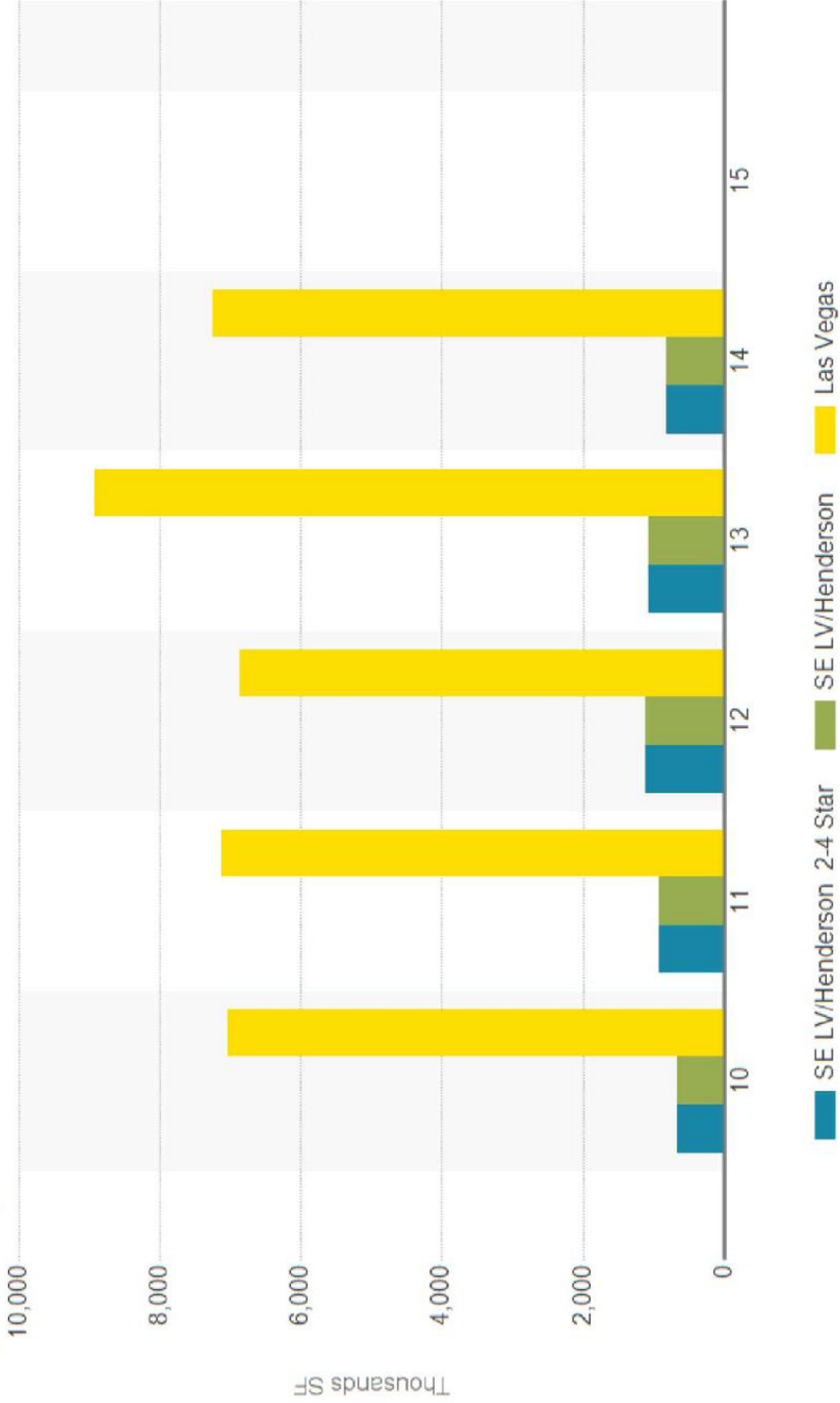
Sales Volume



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Exhibit 4
Southeast Las Vegas / Henderson Sub-Market

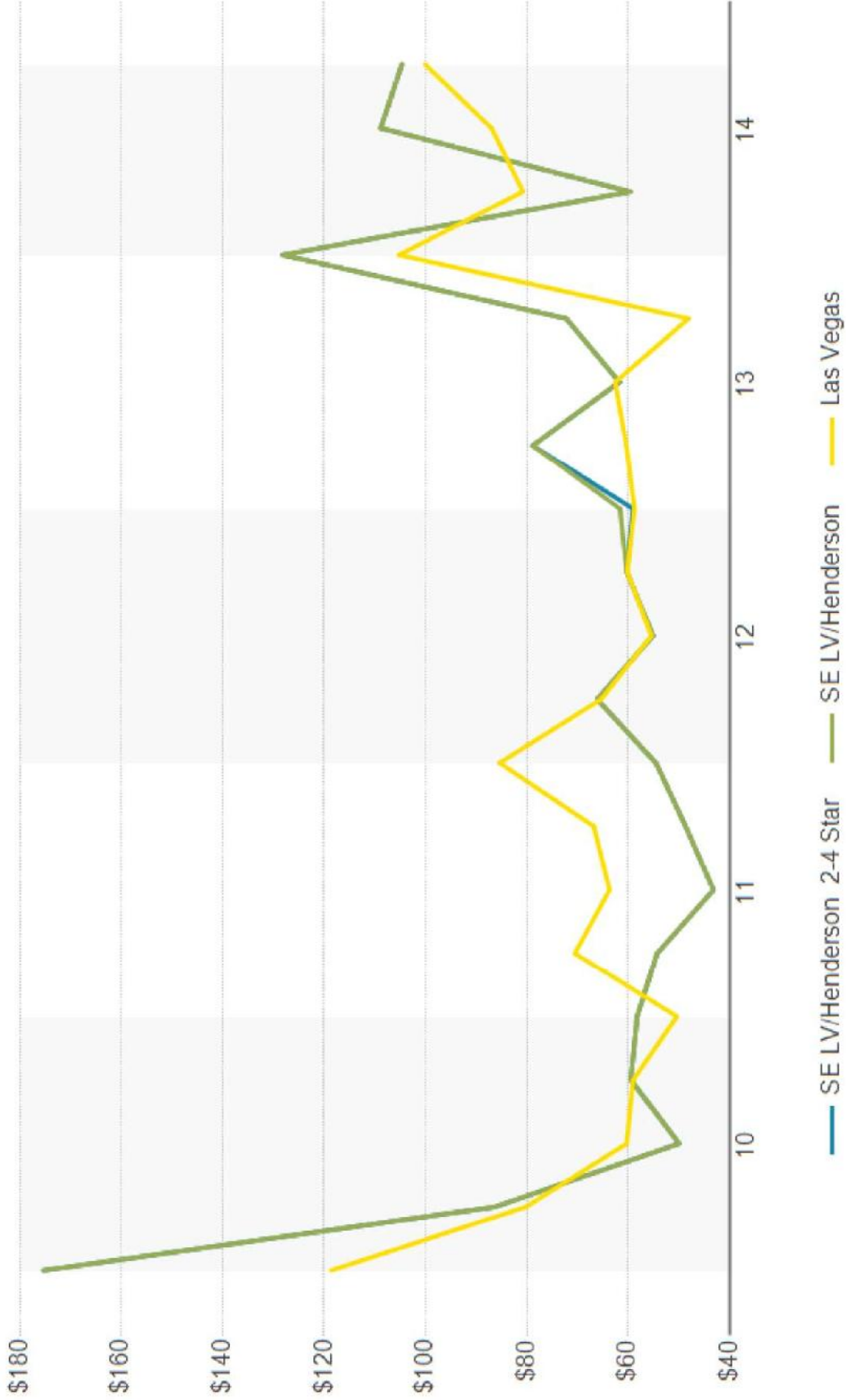
Leasing Activity



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Exhibit 5
 Southeast Las Vegas / Henderson Sub-Market

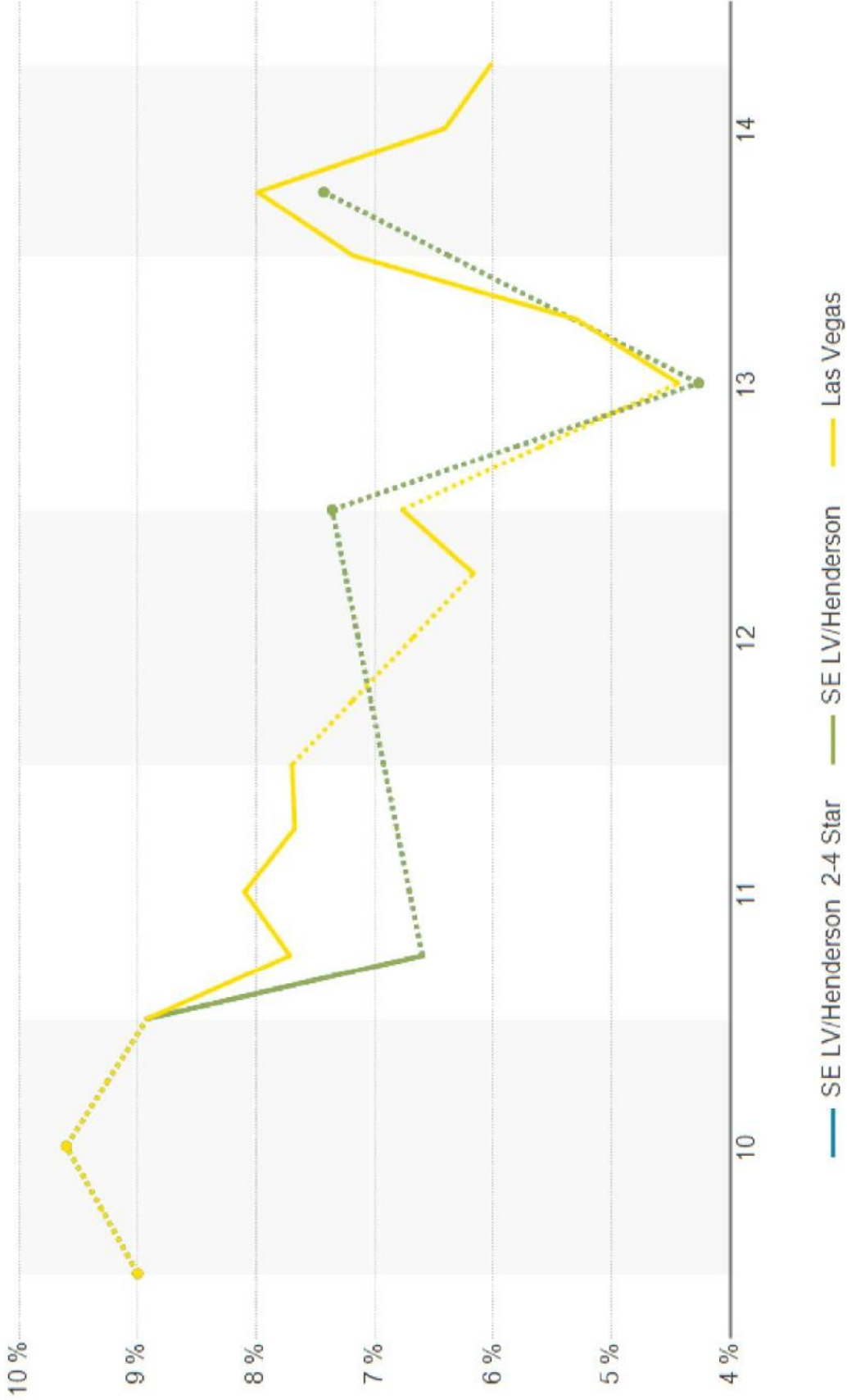
Average Sale Price Per SF



The data presented here is from sources believed reliable, but it is not guaranteed by XYZ Properties or its principals. You are advised to rely on your own due diligence research in reviewing all or any real estate information. This copyrighted report contains research licensed to XYZ Properties - 7474.

Exhibit 6
 Southeast Las Vegas / Henderson Sub-Market

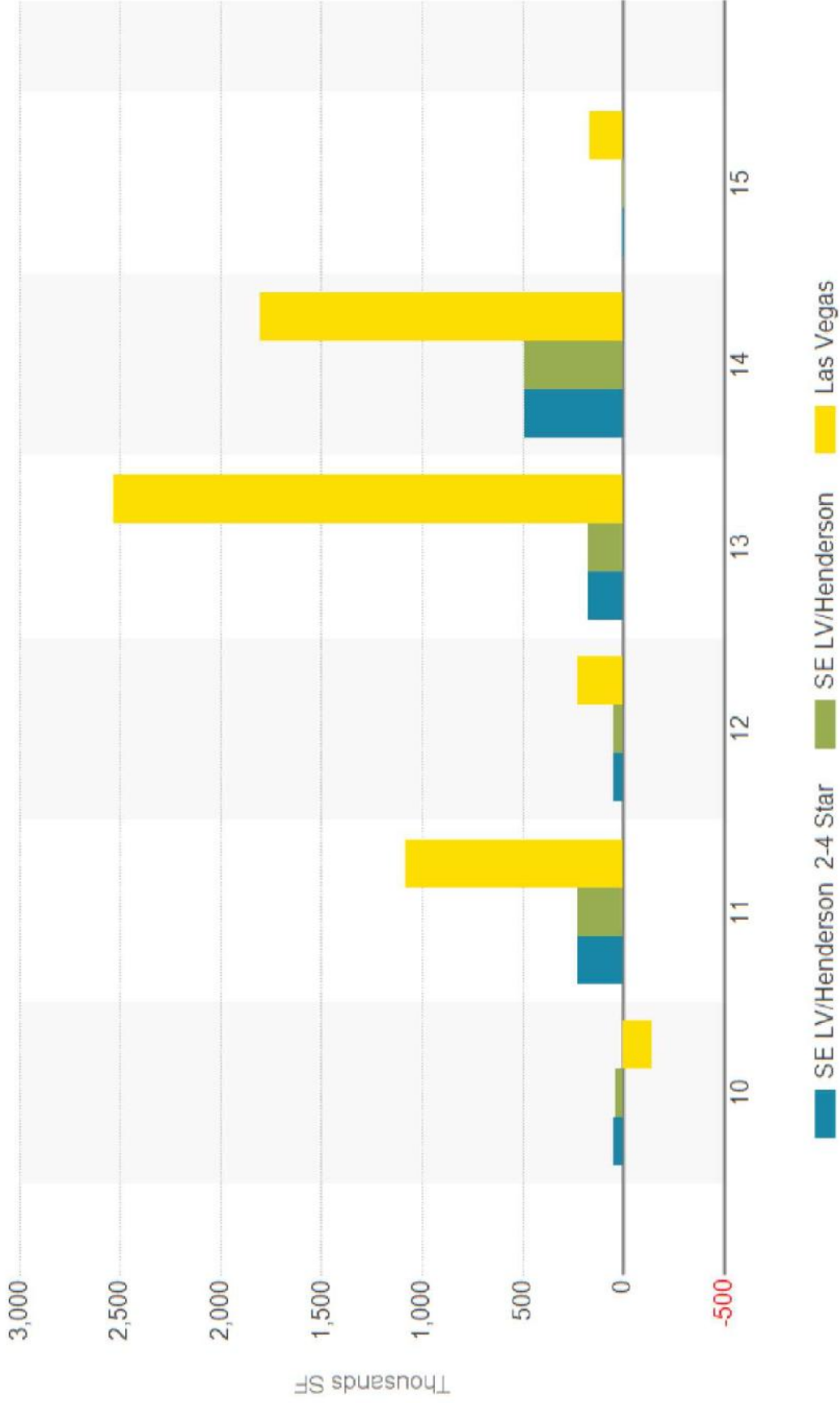
Cap Rate



The data presented here is from sources believed reliable, but it is not guaranteed by XYZ Properties or its principals. You are advised to rely on your own due diligence research in reviewing all or any real estate information. This copyrighted report contains research licensed to XYZ Properties - 7474.

Exhibit 7
Southeast Las Vegas / Henderson Sub-Market

Net Absorption

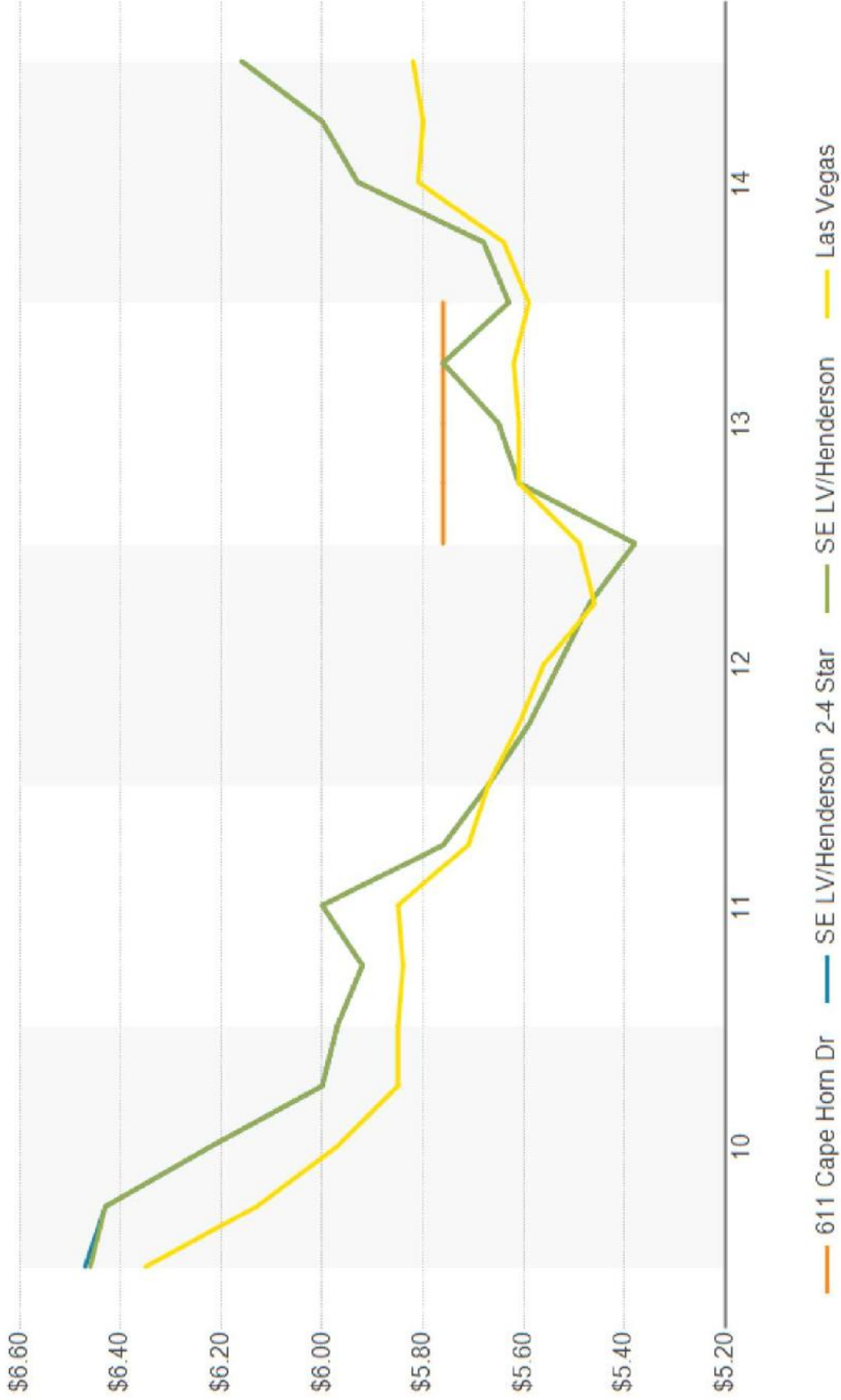


The data presented here is from sources believed reliable, but it is not guaranteed by XYZ Properties or its principals. You are advised to rely on your own due diligence research in reviewing all or any real estate information. This copyrighted report contains research licensed to XYZ Properties - 7474.

1/7/2015

Exhibit 8
Southeast Las Vegas / Henderson Sub-Market

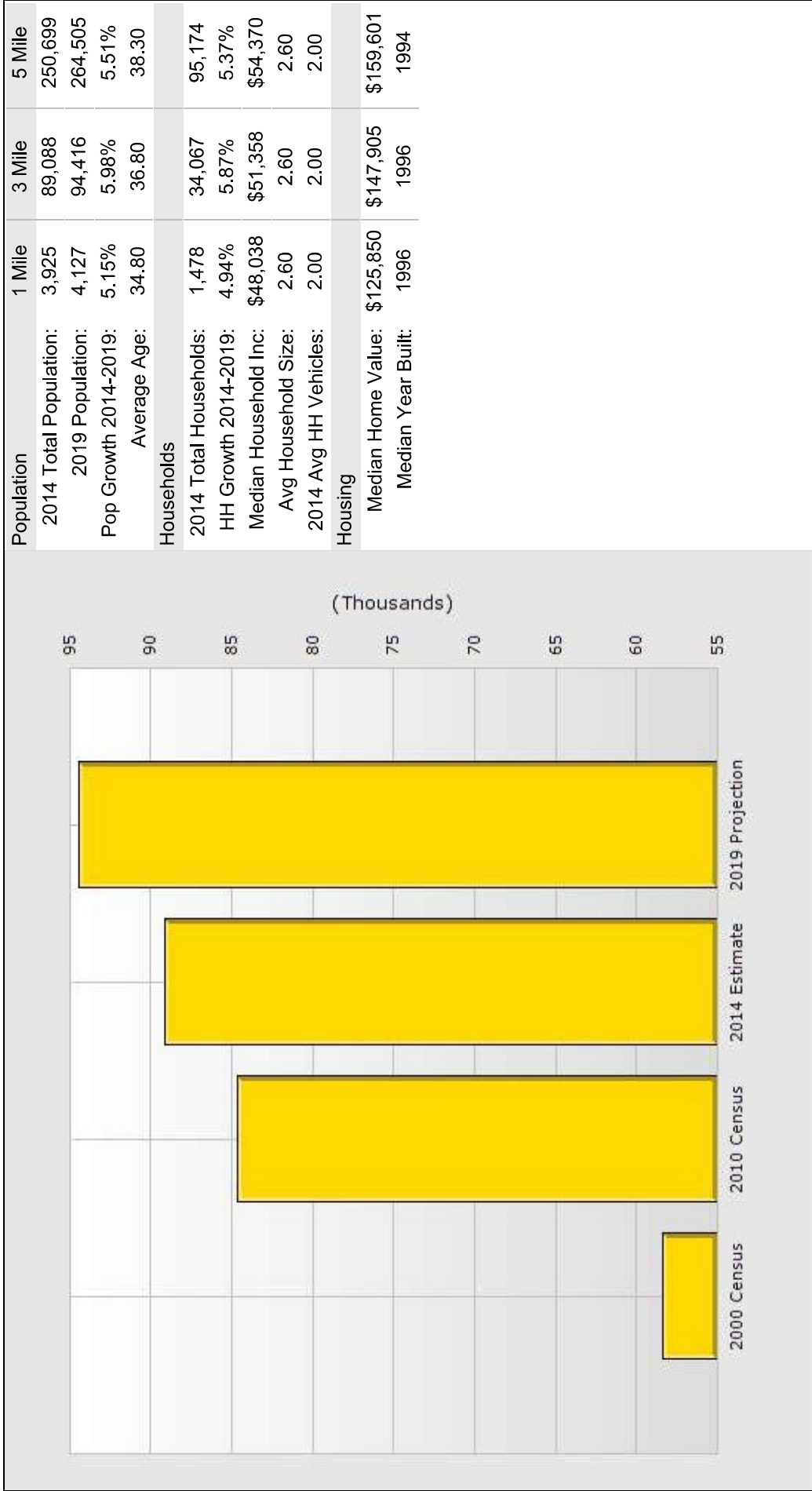
Asking Rent Per SF



The data presented here is from sources believed reliable, but it is not guaranteed by XYZ Properties or its principals. You are advised to rely on your own due diligence research in reviewing all or any real estate information. This copyrighted report contains research licensed to XYZ Properties - 7474.

Population for 3 Mile Radius

611 Cape Horn Dr, Henderson, NV 89011

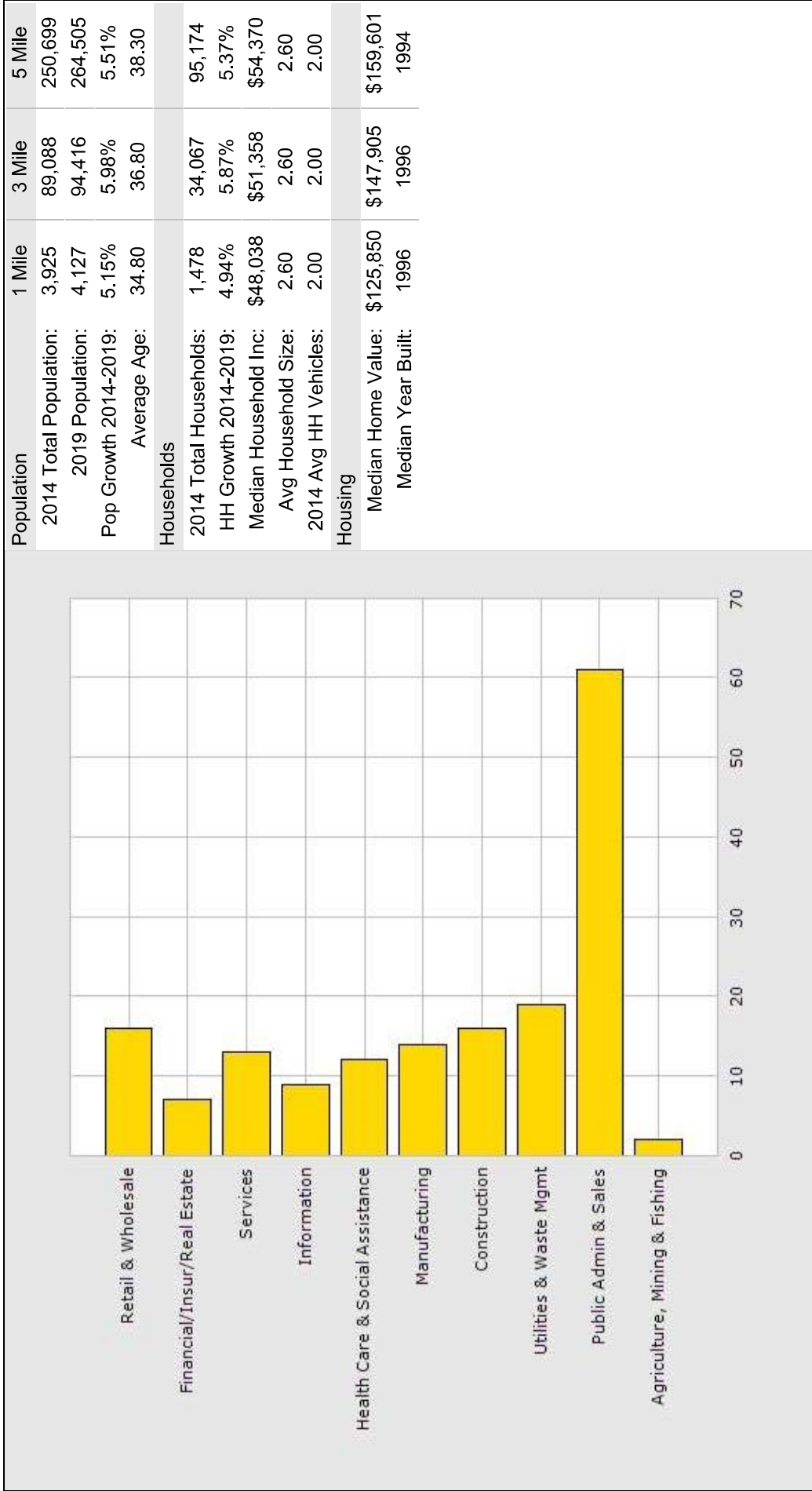


The data presented here is from sources believed reliable, but it is not guaranteed by XYZ Properties or its principals. You are advised to rely on your own due diligence research in reviewing all or any real estate information. This copyrighted report contains research licensed to XYZ Properties - 7474.

1/7/2015

Daytime Employment (Empl/Bus) for 3 Mile Radius

611 Cape Horn Dr, Henderson, NV 89011

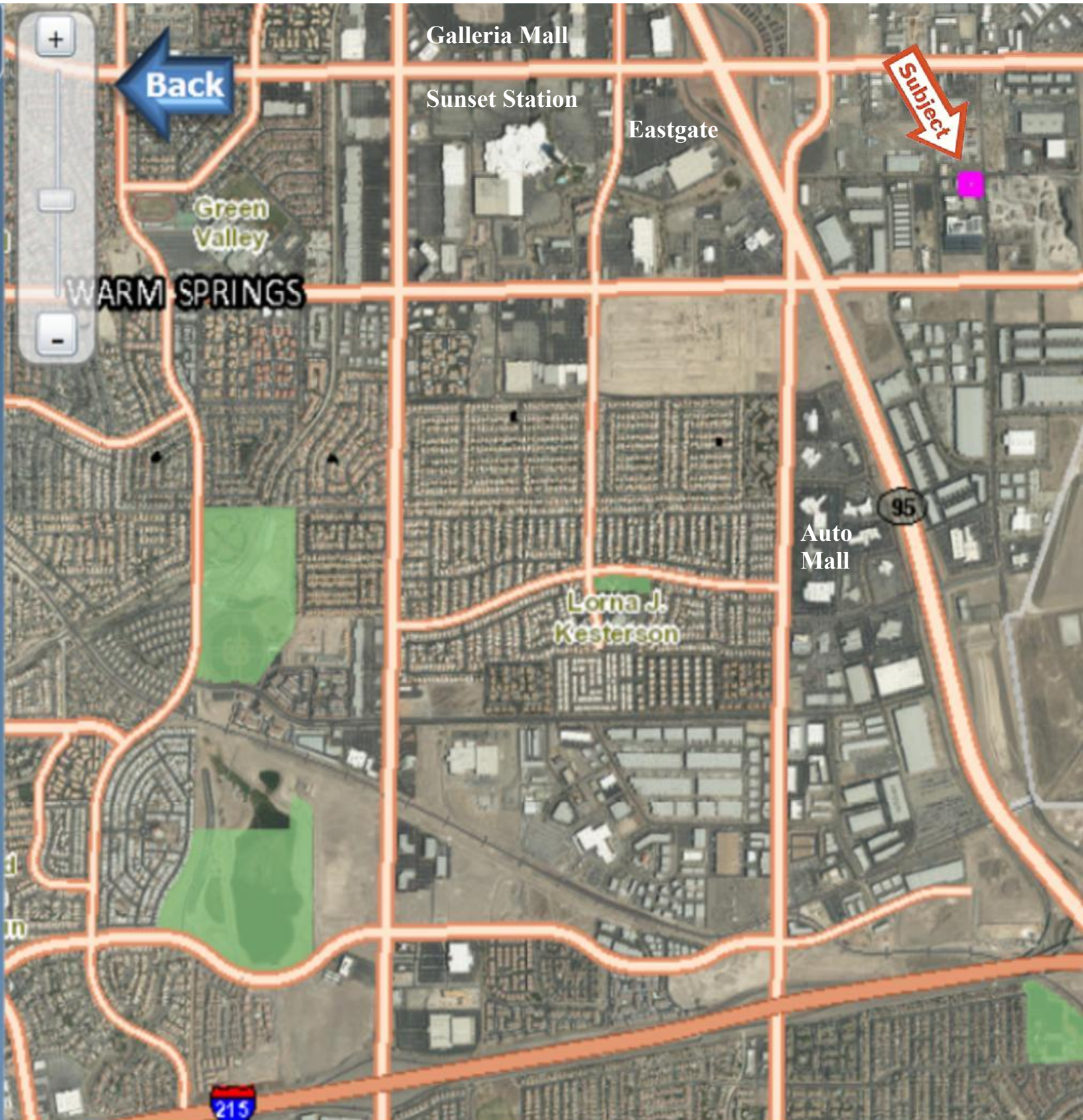


Population	1 Mile	3 Mile	5 Mile
2014 Total Population:	3,925	89,088	250,699
2019 Population:	4,127	94,416	264,505
Pop Growth 2014-2019:	5.15%	5.98%	5.51%
Average Age:	34.80	36.80	38.30
Households			
2014 Total Households:	1,478	34,067	95,174
HH Growth 2014-2019:	4.94%	5.87%	5.37%
Median Household Inc:	\$48,038	\$51,358	\$54,370
Avg Household Size:	2.60	2.60	2.60
2014 Avg HH Vehicles:	2.00	2.00	2.00
Housing			
Median Home Value:	\$125,850	\$147,905	\$159,601
Median Year Built:	1996	1996	1994

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1/7/2015

GIS Aerial Map
611 Cape Horn. Dr., Henderson NV



CoStar Property Summary Pages

611 Cape Horn Dr Henderson, NV 89011

Building Size: **12,300 SF Total Rentable Building Size**

Building Status: **Existing Class B Warehouse Building Built in 1997**

Space Available: -

Max Contig: -

Smallest Space: -

Rental Rate: -

Ceiling Height: **24'0"**

Column Spacing: -

Sprinkler: -

Drive-In Bays: **2 - 8'0"w x 14'0"h**

Loading Docks: **None**

Power: **800a/480v 3p 4w**

Building Expense: **2014 Tax @ \$0.38/sf**

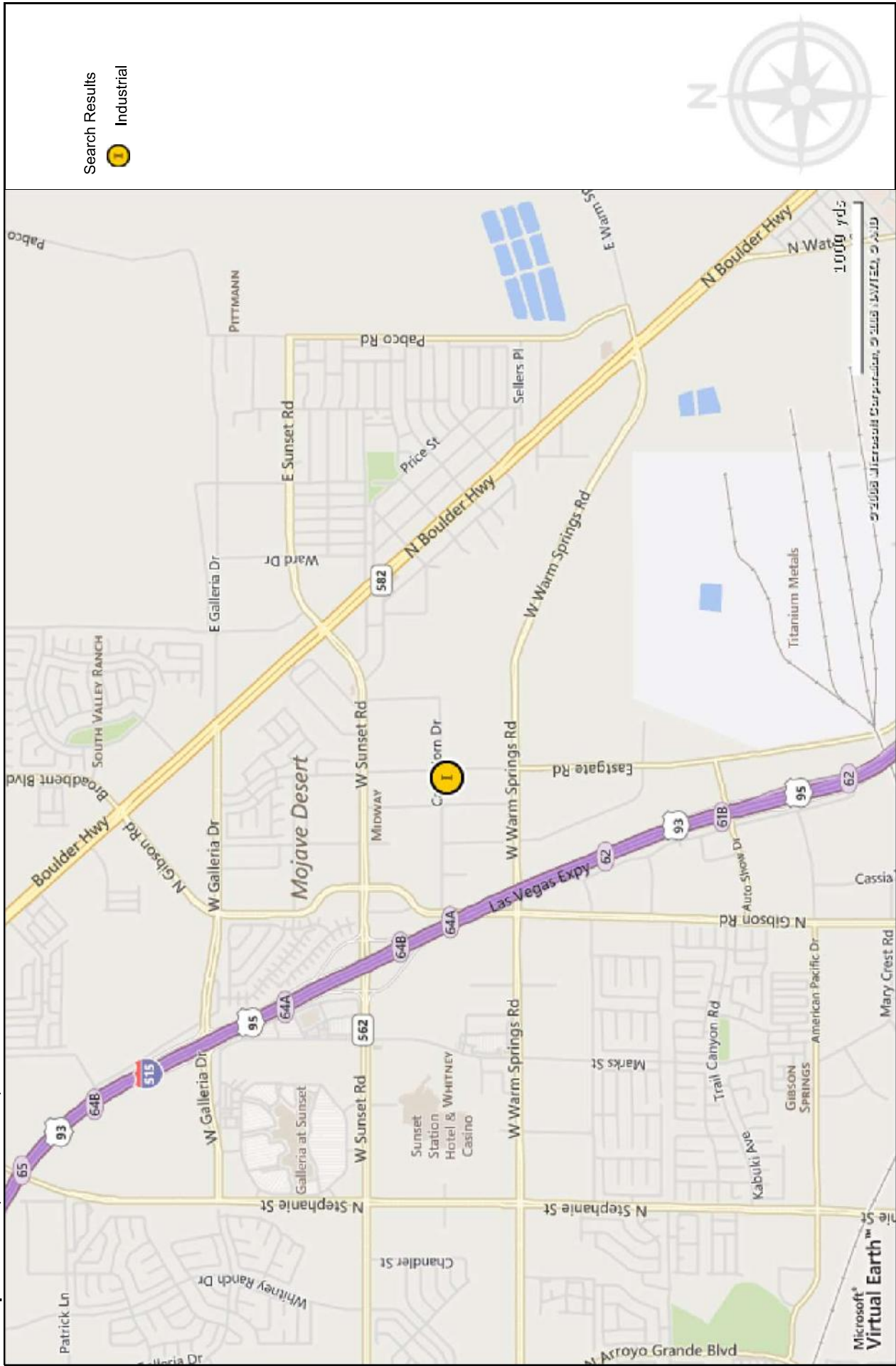
Utilities: -

Features/Parking: **Fenced Lot, Mezzanine; 26 free Surface Spaces are available; Ratio of 2.11/1,000 SF**



Area Map for 611 Cape Horn Dr., Henderson NV

611 Cape Horn Dr, Henderson, NV 89011

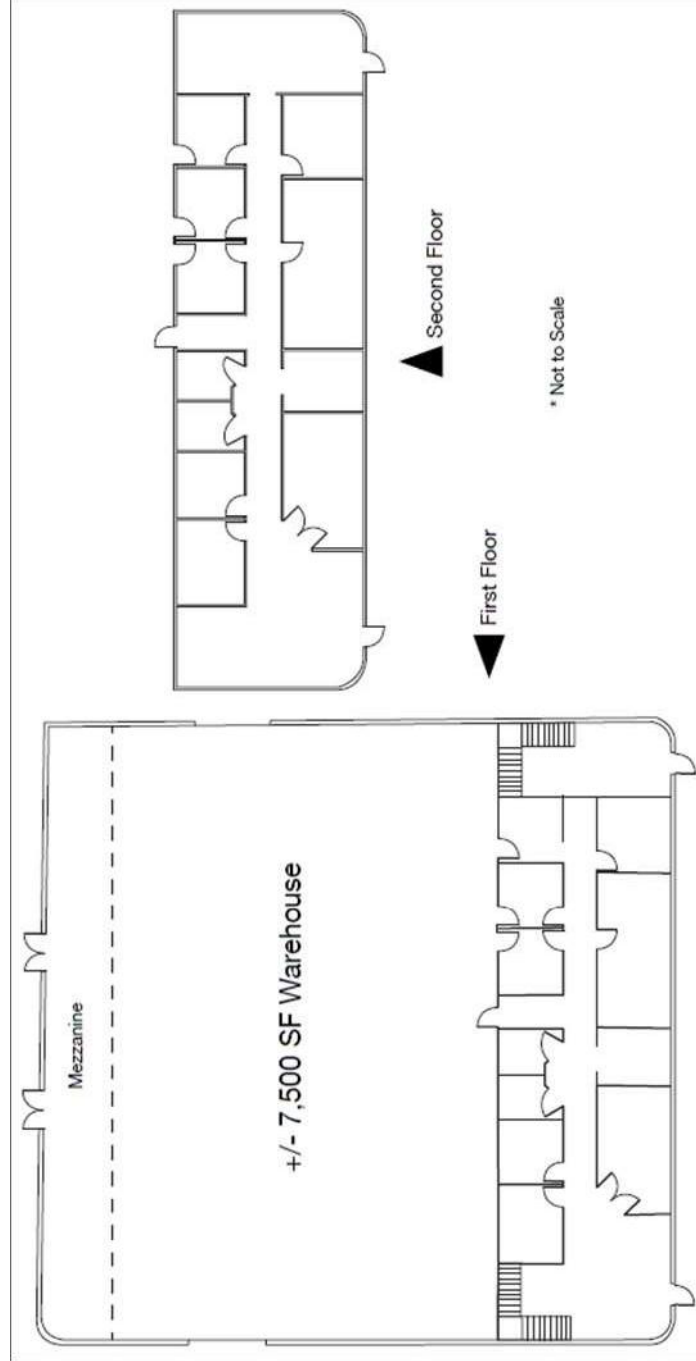


This copyrighted report contains research licensed to XYZ Properties - 7474.

611 Cape Horn Dr - Henderson, NV 89011



The data presented here is from sources believed reliable, but it is not guaranteed by XYZ Properties or its principals. You are advised to rely on your own due diligence research in reviewing all or any real estate information. This copyrighted report contains research licensed to XYZ Properties - 7474.



GENERAL INFORMATION	
PARCEL NO.	178-02-410-009
OWNER AND MAILING ADDRESS	J G & PARTNERS L L C ETAL DE ORO 123 L L C 611 CAPE HORN DR HENDERSON NV 89011
LOCATION ADDRESS CITY/UNINCORPORATED TOWN	611 CAPE HORN DR HENDERSON
ASSESSOR DESCRIPTION	WARM SPRINGS BUSINESS CENTER PLAT BOOK 59 PAGE 1 PT LOT 1 BLOCK 1
RECORDED DOCUMENT NO.	* 20130815:02593
RECORDED DATE	Aug 15 2013
VESTING	NS
COMMENTS	

*Note: Only documents from September 15, 1999 through present are available for viewing.

ASSESSMENT INFORMATION AND SUPPLEMENTAL VALUE	
TAX DISTRICT	521
APPRAISAL YEAR	2014
FISCAL YEAR	2015-16
SUPPLEMENTAL IMPROVEMENT VALUE	0
SUPPLEMENTAL IMPROVEMENT ACCOUNT NUMBER	N/A

REAL PROPERTY ASSESSED VALUE		
FISCAL YEAR	2014-15	2015-16
LAND	42155	42155
IMPROVEMENTS	117907	114308
PERSONAL PROPERTY	0	0
EXEMPT	0	0
GROSS ASSESSED (SUBTOTAL)	160062	156463
TAXABLE LAND+IMP (SUBTOTAL)	457320	447037
COMMON ELEMENT ALLOCATION ASSD	0	0
TOTAL ASSESSED VALUE	160062	156463
TOTAL TAXABLE VALUE	457320	447037

ESTIMATED LOT SIZE AND APPRAISAL INFORMATION	
ESTIMATED SIZE	0.79 Acres
ORIGINAL CONST. YEAR	1997
LAST SALE PRICE MONTH/YEAR	865000 8/2013
LAND USE	240 - Storage Facilities
DWELLING UNITS	0

PRIMARY RESIDENTIAL STRUCTURE					
1ST FLOOR SQ. FT.	0	CARPORT SQ. FT.	0	ADDN/CONV	
2ND FLOOR SQ. FT.	0	STORIES	Warehouse, Storage	POOL	NO
3RD FLOOR SQ. FT.	0	BEDROOMS	0	SPA	NO
BASEMENT SQ. FT.	0	BATHROOMS	0	TYPE OF CONSTRUCTION	

Page 33

Property Account Inquiry - Summary Screen

New Search	Recorder	Treasurer	Assessor	Clark County Home			
Parcel ID	178-02-410-009	Tax Year	2015	District	521	Rate	2.8976
Situs Address:	611 CAPE HORN DR HENDERSON						
Legal Description:	ASSESSOR DESCRIPTION: WARM SPRINGS BUSINESS CENTER PLAT BOOK 59 PAGE 1 PT LOT 1 BLOCK 1GEOID: PT S2 SW4 SEC 02 22 62						
Status:	Property Characteristics		Property Values		Property Documents		
Active	Tax Cap Increase Pct.	3	Land	42155	2013081502593	8/15/2013	
Taxable	Tax Cap Limit Amount	4668.39	Improvements	117907	2004083106823	8/31/2004	
	Tax Cap Reduction	0.00	Total Assessed Value	160062	99112200419	11/22/1999	
	Land Use	2-40 Storage Facilities	Net Assessed Value	160062			
	Cap Type	OTHER	Exemption Value New Construction	0			
	Acreage	0.7900	New Construction - Supp Value	0			
	Supplemental Tax	0.00					
Role	Name	Address			Since	To	
Owner	J G & PARTNERS L L C	611 CAPE HORN DR , HENDERSON, NV 89011-4060 UNITED STATES			12/27/2013	Current	
Summary							
Item		Amount					
Taxes as Assessed		\$4,637.96					
Less Cap Reduction		\$0.00					
Net Taxes		\$4,637.96					
PAST AND CURRENT CHARGES DUE TODAY							
Tax Year	Charge Category				Amount Due Today		
2015	Property Tax Principal				\$1,159.49		
CURRENT AMOUNTS DUE as of 1/8/2015					\$1,159.49		
NEXT INSTALLMENT AMOUNTS							
Tax Year	Charge Category				Installment Amount Due		
2015	Property Tax Principal				\$1,159.49		
NEXT INSTALLMENT DUE AMOUNT due on 3/2/2015					\$1,159.49		
TOTAL AMOUNTS DUE FOR ENTIRE TAX YEAR							
Tax Year	Charge Category				Remaining Balance Due		
2015	Property Tax Principal				\$2,318.98		
2015	Las Vegas Artesian Basin				\$0.00		
2015	Property Tax Penalty				\$0.00		
TAX YEAR TOTAL AMOUNTS DUE as of 1/8/2015					\$2,318.98		
PAYMENT HISTORY							
Last Payment Amount		\$1,205.87					
Last Payment Date		11/10/2014					
Fiscal Tax Year Payments		\$2,368.10					
Prior Calendar Year Payments		\$4,681.66					
Current Calendar Year Payments		\$0.00					

Per Meeting w/ Henderson Building Dept, 1/15/16

Building and Safety Dept. 240 S. Water St. Henderson, NV 89015	CITY OF HENDERSON PERMIT APPLICATION COMMERCIAL REMODEL	Permit Number: 9813046 Type: CR ✓ UBC:
--	---	--

In: 09/30/98 No. Dir. Street Bldg. Zoning Bin Parcel Number
Address: 611 CAPE HORN DR.

Tenant: VITA ELECTRIC
Subdivision: WARM SPRGS (WALLS ONLY) Lot: Block: Type of Use: C

OWNER: VITA ELECTRIC Addr: 611 CAPE HORN DR HENDERSON NV 89015 Phone:	CONTRACTOR: (License/Abbrev.) A13601-175 L.T.D. BUILDERS 3863 S VALLEY VIEW #39 LAS VEGAS, NV 89103 Phone: 702-376-2429	SUBS: Living units: 1
---	---	--------------------------

Issued	Fees	Value	Status	Area	SQFT#1	SQFT#2	SQFT#3	Bed	BY date
10/5/98	50.00	1000	B164	200	0	0	0		

REQUIRED INSPECTION CODES:

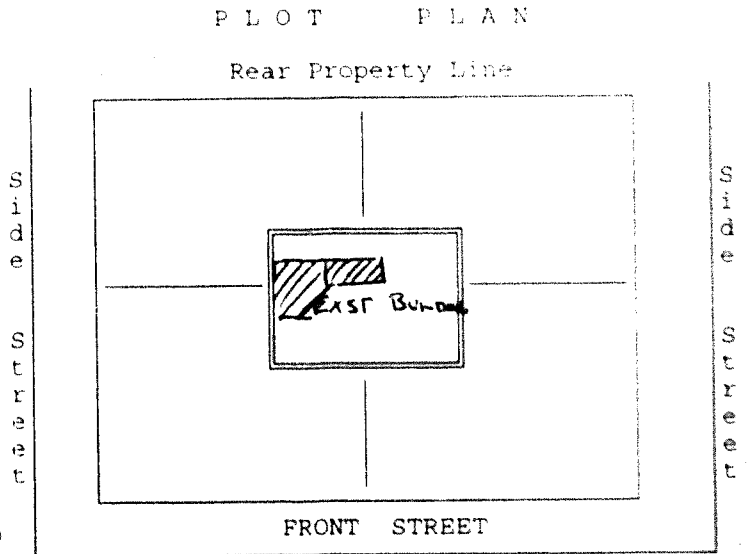
- | | |
|--------------|--------------|
| 331=UG PLUMB | 350=UG ELEC |
| 317=PRE-SLAB | 405=ROOF SHE |
| 430=RGH PLUM | 420=RGH ELEC |
| 440=RGH HVAC | 490=EXT/LATH |
| 460=RGH FRAM | 500=BRN COAT |
| 470=INSUL | 480=D/W NAIL |
| 650=GAS TEST | 780=FNL HVAC |
| 770=FNL PLUM | 820=FINAL EL |
| 999=ALL FNLS | 633=GREASE I |
| 635=GREASE I | 810=ELEC TAG |
| 450=GREASE H | 560=CEILING |
| 318=ACCESSIB | |

Additional Information:
Park Fees:

[Signature] 9/30/98
Planning Approval Date

[Signature] 9/30/98
APPLICANT Date

[Signature] 9/30/98
Building Superintendent Date



INSPECTION REQUEST: Call 565-2090 with PERMIT #, ADDRESS, and INSPECTION TYPE
(Failure to have inspections each 180 days voids permit)

10,000
2,000
-200 12,200

Per Meeting w/ Henderson Building Dept, 1/15/16

Building and Safety Dept. 240 S. Water St. Henderson, NV 89015	CITY OF HENDERSON PERMIT APPLICATION TENANT IMPROVEMENT	Permit Number: 9703598 Type: TI U. Building Code:
--	---	---

In: 03/25/97 No. Dir. Street Bldg. Zoning Bin Parcel Number
Address: 611 CAPE HORN DR

Subdivision: VITA ELECT () Lot: Block: Type of Use: C

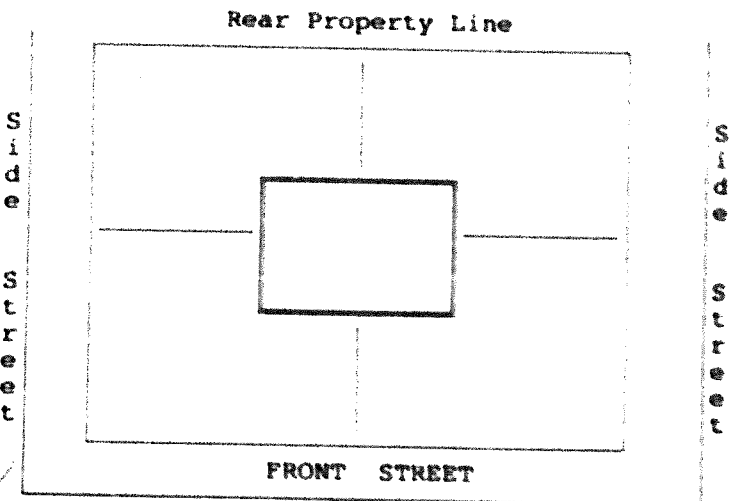
OWNER: VITA ELECTRIC Addr: 611 CAPE HORN DR HENDERSON NV 89015 Phone:	CONTRACTOR: (License/Abbrev.) A136@15943 MILLER CONTRACTING, B. H. 1 BROOKHOLLOW DRIVE SANTA ANA, CA 92705 Phone: 702-798-5455	SUBS: Living units: 1
---	--	--------------------------

Issued	Fees	Value	Status	Area	SOFT#1	SOFT#2	SOFT#3	Bed	CO	date
5/19/97	580.00	50000		E164	6000	0	0	0	/	/

- REQUIRED INSPECTION CODES:
- | | |
|--------------|--------------|
| 350=UG ELEC | 430=RGH PLUM |
| 440=RGH HVAC | 470=INSUL |
| 650=GAS TEST | 999=ALL FNLS |
| 635=GREASE I | 331=UG PLUMB |
| 317=PRE-SLAB | 420=RGH ELEC |
| 460=RGH FRAM | 480=D/W NAIL |
| 633=GREASE I | 810=ELEC TAG |
| 450=GREASE H | 340=TUB TEST |
| 341=H20 PIPI | 560=CEILING |
| 490=EXT/LATH | 318=ACCESSIB |

Additional Information:
Park Fees:
PER CONDITIONS OF IMPROV.
35.74

P L O T P L A N



[Signature] 5/16/97
Planning Approval Date

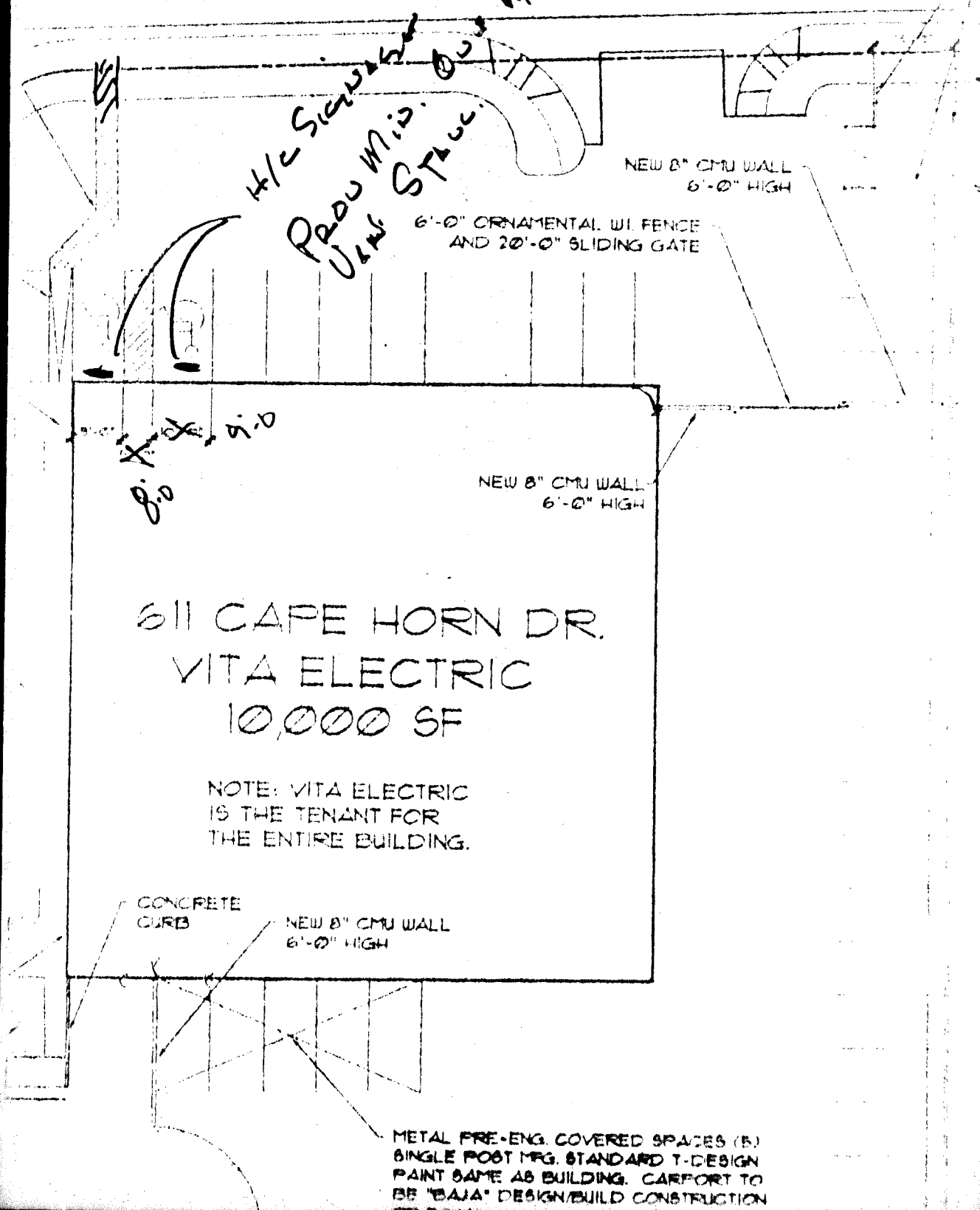
[Signature] 5/19/97
APPLICANT Date

[Signature] 5/19/97
Building Superintendent Date

INSPECTION REQUEST: Call 565-2090 with PERMIT #, ADDRESS, and INSPECTION TYPE
(Failure to have inspections each 180 days voids permit)

Per Meeting w/ Henderson Building Dept, 1/15/16

H/G 611 CAPE HORN DR



8'-0" x 9'-0"

H/C SIGNAGE
PROV. MID. CURB
V.A.S. STALL

NEW 8" CMU WALL
6'-0" HIGH

6'-0" ORNAMENTAL WI. FENCE
AND 20'-0" SLIDING GATE

NEW 8" CMU WALL
6'-0" HIGH

611 CAPE HORN DR.
VITA ELECTRIC
10,000 SF

NOTE: VITA ELECTRIC
IS THE TENANT FOR
THE ENTIRE BUILDING.

CONCRETE
CURB

NEW 8" CMU WALL
6'-0" HIGH

METAL PRE-ENG. COVERED SPACES (B)
SINGLE POST MFG. STANDARD T-DESIGN
PAINT SAME AS BUILDING. CARPORT TO
BE "BAJA" DESIGN/BUILD CONSTRUCTION

4000 0120

Inst #: 201308150002593

Fees: \$23.00 N/C Fee: \$0.00

RPTT: \$4411.50 Ex: #

08/15/2013 03:10:42 PM

Receipt #: 1735162

Requestor:

NEVADA TITLE LAS VEGAS

Recorded By: MSH Pgs: 8

DEBBIE CONWAY

CLARK COUNTY RECORDER

A.P.N.: 178-02-410-009

R.P.T.T.: \$4,411.50

Escrow #13-05-1407-KR

Mail tax bill to and

When recorded mail to:

JG & Partners, LLC, a Nevada limited liability company

3588 South Valley View Boulevard

Las Vegas, Nevada 89103,

GRANT, BARGAIN, SALE DEED

THIS INDENTURE WITNESSETH, That Brandon T. Keith and Heather J. Keith, husband and wife as joint tenants; De Oro 123 LLC, a California limited liability company; and LD 611 Meadows Holdings LLC, a Nevada limited liability company, for a valuable consideration, the receipt of which is hereby acknowledged, do(es) hereby Grant, Bargain, Sell and Convey to JG & Partners, LLC, a Nevada limited liability company, all that real property situated in the County of Clark, State of Nevada, bounded and described as follows:

**SEE LEGAL DESCRIPTION ATTACHED HERETO
AND MADE A PART HEREOF AS EXHIBIT "A".**

COMMONLY KNOWN ADDRESS:


611 Cape Horn Drive, Henderson, NV 89011

SUBJECT TO:

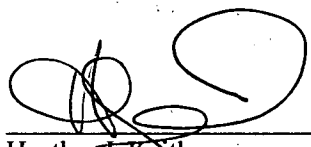
1. Taxes for the current fiscal year, not delinquent, including personal property taxes of any former owner, if any:
2. Restrictions, conditions, reservations, rights, rights of way and easements now of record, if any, or any that actually exist on the property.

TOGETHER WITH all singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

IN WITNESS WHEREOF, this instrument has been executed this 26TH day of July, 2013

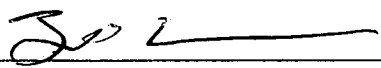


Brandon T. Keith
Brandon T. Keith



Heather J. Keith
Heather J. Keith

De Oro 123 LLC, a California limited liability company

By: 

Print Name: Brent Bohlken Brent Bohlken

Title: Managing member Managing Member

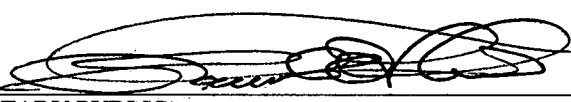
LD 611 Meadows Holdings LLC, a Nevada limited liability company

SIGNED IN COUNTERPART

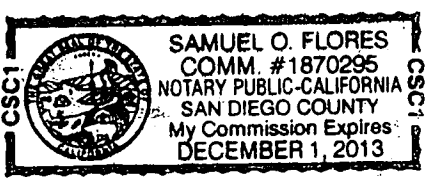
By: Lynn Meadows, Manager

State of California
County of San Diego } ss:

This instrument was acknowledged before me on July 26, 2013
by Brandon T. Keith



NOTARY PUBLIC
My Commission Expires: Dec. 1, 2013



Samuel O. Flores
Comm # 1870295
Expires: 12/1/13

IN WITNESS WHEREOF, this instrument has been executed this _____ day of _____, 20.

SIGNED IN COUNTERPART

SIGNED IN COUNTERPART

Brandon T. Keith

Heather J. Keith

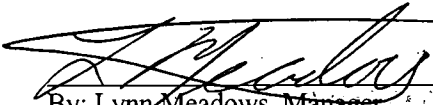
De Oro 123 LLC, a California limited liability company

By: SIGNED IN COUNTERPART

Print Name: _____

Title: _____

LD 611 Meadows Holdings LLC, a Nevada limited liability company


By: Lynn Meadows, Manager

Lynn Meadows, Manager

State of _____ }
County of _____ } ss:

This instrument was acknowledged before me on _____

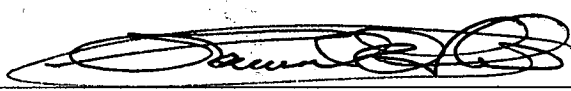
by Brandon T. Keith

NOTARY PUBLIC
My Commission Expires: _____

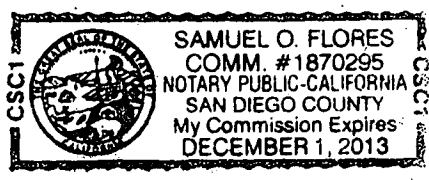
State of California
County of San Diego } ss:

This instrument was acknowledged before me on July 26, 2013

by Heather J. Keith



NOTARY PUBLIC
My Commission Expires: Dec. 1, 2013




Samuel O. Flores
Comm # 1870295
Expires 12/1/13

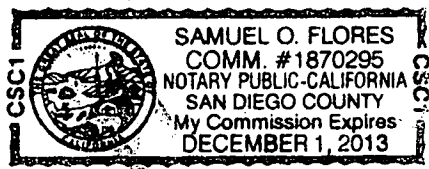
State of California
County of San Diego } ss:

This instrument was acknowledged before me on July 26, 2013

by Brent Bollken as Managing Member of De
Oro 123 LLC, a California limited liability company



NOTARY PUBLIC
My Commission Expires: Dec. 1, 2013



Samuel O. Flores
Comm # 1870295
Expires: 12/1/13

State of Nevada }

County of Clark }

ss:

This instrument was acknowledged before me on July 26, 2013

by Lynn Meadows as Manager of LD 611 Meadows Holdings LLC, a Nevada limited liability company

Connie C. Herrera

NOTARY PUBLIC

My Commission Expires: MARCH, 1, 2015



Connie C. Herrera
Appt No. -06-108992-1
Expires: 3/1/15

NOTARY PUBLIC
My Commission Expires:

EXHIBIT "A"

Being a portion of Lot One (1) in Block One (1) of Warm Springs Business Center (A Commercial Subdivision) in the City of Henderson, County of Clark, State of Nevada as per that certain map recorded in Book 59, Page 1 of Plats in the Office of the County Recorder of said County situated in the Southeast Quarter (SE ¼) of the Southwest Quarter (SW ¼) of Section 2, Township 22 South, Range 62 East, M.D.M., more particularly described as follows:

Commencing at the Northeast corner of the Southeast Quarter (SE ¼), said point being the centerline intersection of Cape Horn Drive, being 30.00 feet wide as dedicated per that certain map recorded in File 76, Page 68 of Parcel Maps and Eastgate Road, being 30.00 feet wide as dedicated per said parcel map;

Thence along the Easterly line of said Southeast Quarter (SE ¼) said line also being the centerline of said Eastgate Road, South 02°07'07" East, 43.79 feet;

Thence departing said line South 87°52'53" West, 30.00 feet to the Westerly right of way line of said Eastgate Road, said line being the Easterly line of said Lot 1, said point also being the Point of Beginning;

Thence along said line, South 02°07'07" East, 173.46 feet;

Thence departing said line, South 89°22'03" West, 32.32 feet to a point on a curve;

Thence from a tangent bearing of North 37°30'08" West, along the arc of a curve to the left, concave Southwesterly, having a radius of 45.00 feet through a central angle of 53°07'48", an arc distance of 41.73 feet;

Thence South 89°22'03" West, 131.58 feet;

Thence North 00°33'34" West, 170.24 feet to the Southerly right of way line of said Cape Horn Drive, said line also being the Northerly line of said Lot 1;

Thence along said line, North 89°26'26" East, 180.21 feet to a point of curvature;

Thence Southeasterly, along the arc of a curve to the right, concave Southwesterly, having a radius of 15.00 feet, through a central angle of 88°26'26", an arc distance of 23.15 feet to the Point of Beginning.

Note: The above metes and bounds description appeared previously in that certain document recorded November 5, 1999 in Book 991105 as Instrument No. 00361.

**State of Nevada
Declaration of Value Form**

1. Assessor Parcel Number(s)

- a) 178-02-410-009
- b) _____
- c) _____
- d) _____

2. Type of Property:

- a. Vacant Land
- b. Sgl. Fam. Residence
- c. Condo/Twnhse
- d. 2-4 Plex
- e. Apt. Bldg.
- f. Comm' l/Ind'l
- g. Agricultural
- h. Mobile Home
- Other _____

FOR RECORDER'S OPTIONAL USE ONLY	
Book: _____	Page _____
Date of Recording: _____	
Notes: _____	

- 3 a. Total Value/Sales Price of Property \$865,000.00
- b. Deed in Lieu of Foreclosure Only (value of property) _____
- c. Transfer Tax Value: \$865,000.00
- d. Real Property Transfer Tax Due \$4,411.50

4. **If Exemption Claimed:**

- a. Transfer Tax Exemption, per NRS 375.090, Section: _____
- b. Explain Reason for Exemption: _____

5. Partial Interest: Percentage being transferred: 100 %

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the parties agree that disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month. Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature: _____ Capacity: GRANTOR/SELLER

Signature: Brandon T. Keith Capacity: GRANTEE/BUYER

SELLER (GRANTOR) INFORMATION
(REQUIRED)

BUYER (GRANTEE) INFORMATION
(REQUIRED)

Print Name: Brandon T. Keith et al
Address: P.O. Box 910920
City: San Diego
State: CA Zip: 92191

Print Name: JG & Partners, LLC, a Nevada limited liability company
Address: 3588 S. Valley View Blvd.
City: Las Vegas
State: NV Zip: 89103

COMPANY/PERSON REQUESTING RECORDING (required if not seller or buyer)

Print Name: Nevada Title Company Esc. #: 13-05-1407-KR
Address: 3993 Howard Hughes Parkway, Suite 120
City: Las Vegas State: NV Zip: 89169

(AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED)

229 W. Foster Ave., Henderson NV 89011



Property Description & Valuation

229 W. Foster Ave.
Henderson, Nevada 89011

Property Description:

Assessor's Parcel Number: 178-01-301-002

Building Size: Per Henderson Building Department:
3,000 SF Original Warehouse Bldg.
576 SF Office Addition
3,576 SF Total

3,560 SF per CoStar Published Records

Year Built: 1981

Land Area: .30 Acres (13,068 SF)

Zoning: IG General Industrial

2014-15 Tax Value: \$ 155,986

Construction: Metal warehouse with masonry office

The subject property consists of a single-tenant industrial building in a convenient industrial area of Henderson, Nevada. The property is not far from the Sunset Rd. freeway ramp and is situated a short distance from major Henderson landmarks such as the Galleria Mall, Sunset Station, Eastgate Retail Center, and Henderson Auto Mall. The property as of 2014 has over 89,000 residents within a 3-mile ring and over 230,000 within a 5-mile ring. Population growth is projected to 5.68% within the next five years, which is in excess of the projected population growth for Clark County. Demographics of households within 3 miles show median household income of \$48,702, just under the County average of \$49,690.

The property has 16 clear height in the warehouse, a yard, and two roll up doors with a height of 14 and 12 respectively. The property has small office space of block

construction at the front. The City of Henderson records yielded permitted building size of 3,576 SF, which generally agreed with the owner's perception and CoStar records.

CoStar is a subscription service which provides real estate market data. It is generally considered the single authoritative source for most comparable sales and market data. CoStar identifies the subject as a Class C warehouse located in the Southeast Las Vegas / Henderson sub-market area. As a result of the 2008 recession, vacancy rates in this sub-market area rose markedly. However, over the last five years, vacancy rates for industrial buildings in this sub-market area have fallen considerably (see Exhibit 2). Building sales have also increased in the last five years (see Exhibit 3). Leasing activity rose in 2011, 2012, and 2013, before falling somewhat in 2014 (see Exhibit 4). Average sales prices in the sub-market area climbed from 2011 to 2013 before recently falling somewhat (see Exhibit 5). Recent sub-market averages have run between \$60/SF and \$110/SF, a wide variance, which may be caused by variability in the types of sales and specific transactions reported in each quarter. Capitalization rates in the sub-market have varied consistent with price averages (see Exhibit 6). The sub-market has had positive net absorption (see Exhibit 7), which increased greatly in 2014 reflecting some improvement in the local economy. After hitting a low point in 2012, asking rental rates in the sub-market area have begun to rise again (see Exhibit 8). The property's entrance is very close to the adjacent pre-fabricated housing at 227 W. Foster Ave. This detracts from the curb appeal and professional presentation of the building.

Property Valuation:

Of the three traditional valuation methods, the Cost Method is least relevant for leased industrial property. Today, most buildings are still selling below replacement cost. Basic building cost is typically around \$50-\$60/SF, and finishes typically run an additional \$70/SF for office and a lesser amount for other space, depending on the build-out characteristics. Once one includes an allocation for the value of land, it's not hard to see that today's Cost Method typically yields values in excess of the market for existing buildings. The Income Method, which bases value on a market Capitalization Rate of property income, is not seen as especially relevant for this building. The typical buyer would be an Owner-User, and one would need to assume lease terms which are not readily available. The most relevant method is the Comparable Sales Method, which bases value on other market sales of similar property. In using the Comparable Sales method, one would adjust for the variation in leasable square feet by looking at market data to determine a typical valuation per square foot. The County Assessor provides a valuation for property taxes, but these do not appear to be sufficiently current to be useful in this context.

Exhibit 1 shows a Matrix of Comparable Sales. The key data to be extracted from comparable sales is the relevant Sales Price per SF. The list on Exhibit 1, with the detail enclosed in the body of the report, represents a complete list of all comparable sales of

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industrial property located within three miles of the subject occurring within the last year. The data comes from CoStar Comps, the only provider of confirmed comparable sales data. Note that the final decision in terms of reliability of any particular comparable sale requires the application of professional judgment. Here is a review of issues with the various comparable sales reported:

1. While CoStar does the best job of any such data provider, the data needs to be used critically. Most of the market participants for these transactions agreed to disclose sales data. However, limited or insufficient information was disclosed on public records sales, such as transaction #28. Another transaction reported as #20 was actually sale of a percentage tenant-in-common interest, which is not comparable. The transactions shown as #34 and #35 are pending sales, not yet closed, hence the actual pricing information is not yet available. Sales such as these were appropriately omitted from consideration.
2. Certain properties had characteristics which were not similar to the subject and hence caused them to be omitted from consideration. This includes transactions #3, #4, #11, #14, and #19, which are outfitted as Manufacturing Buildings. Furthermore, the buildings in transactions #8 and #9 were outfitted primarily as Distribution Buildings, which are not truly comparable. The buildings which are subject of transactions #9, #23, and #27 are large multi-tenant properties geared toward tenant leasing activity. These are not truly comparable and were excluded from consideration. Finally, the sale in transaction #32 appeared to involve acquisition of an outfitted operation by a larger competitor. The transaction in #18 noted substantial deferred maintenance making the building less than habitable, including roof repairs. These transactions were not judged to be comparable and hence were excluded.
3. Certain properties, while classified as warehouse buildings by CoStar, had characteristics such as ceiling height and doors which were substantially different from the subject. While industrial users frequently have close but differing requirements, we eliminated any buildings which appeared to be below twelve foot ceiling height (12) or above (22) ceiling height. This includes transactions #1, #9, #14, #22, #25, #27, #30, #31, and #32. The logic is that these buildings would likely appeal to a different type of user.
4. The subject property consists of a metal warehouse building alongside a small masonry office area. Metal buildings are definitely seen as less valuable than reinforced concrete construction due to the lesser cost of construction, the higher costs to heat or cool the building, and their perceived impermanence. However, a majority of the metal buildings included in the list of industrial building sales were outfitted as manufacturing facilities. If we analyze only the buildings judged comparable according to the factors in (1), (2), and (3) above and exclude the reinforced concrete type, that leaves nine metal, masonry, and wood frame buildings. These would be seen as inferior to concrete construction and the

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buildings have an average sales price 22% less than the reinforced concrete building type. This discount can be applied to the overall average pricing in order to account for the metal building. One might say that this fails to account for the full inferiority of a metal building, but the business of estimating comparability is inexact by necessity. This method seems a reasonable approximation.

5. Fortunately, this left fifteen transactions over the last year which could be used to establish a comparable Price Per SF. These are transactions #2, #5, #6, #7, #10, #12, #13, #15, #16, #17, #21, #24, #26, #29, and #33.

The items deemed most reliable, and hence of most value in considering the market Sales Price per SF are shown in bold in Exhibit 1.

In reviewing data to arrive at Sales Price per SF, comparable sales range from roughly \$47/SF to \$104/SF. The average is \$73.37/SF, with a standard deviation of about \$16.36/SF. This is a reasonably narrow variation in prices, considering the reality of limited comparable sales history. Recent CoStar sub-market market values shown in Exhibit 5 are roughly consistent with these statistics and tend to confirm the pricing. The reported sub-market variability may be due to both market conditions and the particulars of specific sales within any single period.

Actual comparable sales from property with similar characteristics are seen as more reliable than general market information. The following summary calculation applies:

229 W. Foster Ave.		Reconciliation Calculation	
	<u>SF</u>	<u>Avg. \$/SF</u>	
Subject	3,576	\$ 73.37	\$ 262,354
Discount for Metal Building		22%	\$ (57,835)
Building Value			\$ 204,519

The Comparable Sales Method yields an average Price Per SF value of \$73.37. Using the square footage suggested by the Henderson permits and applying the 22% discount for a metal building as described above provides a gross valuation of \$204,519. This may be rounded:

\$205,000—229 W. Foster Ave. Final Estimated Equity Value



Subject Property Exterior, January 2015



Phone: (702) 205-7100
Facsimile: (702) 507-0038

5771 Empress Garden Ct.
Las Vegas, NV 89148

Bruce@XYZProperties.com
www.XYZProperties.com



Subject Property Warehouse, January 2015



Phone: (702) 205-7100
Facsimile: (702) 507-0038

5771 Empress Garden Ct.
Las Vegas, NV 89148

Bruce@XYZProperties.com
www.XYZProperties.com



Subject Property Office, January 2015



229 W Foster Ave

XYZ PROPERTIES

Commercial Real Estate



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NEVADA BPO SUPPLEMENT

Nevada law requires that a Broker Price Opinion ("BPO") prepared by a Nevada real estate licensee includes certain information. This form supplements any preprinted form or electronic submission required by the person or entity requesting the BPO. **The BPO is not complete without this Supplement.** Nevada law requires that compensation for real estate services, including BPOs, be made directly to the Broker, and that the Broker retain records for a minimum of five years.

The BPO has been prepared by Bruce Isaacson ("Licensee"), who is duly licensed (License No.: 53999) and in good standing. Licensee is affiliated with XYZ Properties ("Broker").

1. The BPO has been prepared for Western Valuation Advisors ("Recipient") regarding real property located at 229 W. Foster Ave., Henderson, NV 89011, APN 178-01-301-002 ("Property").

2. Licensee is informed that Recipient's interest in the property is: Professional performing valuation of a fee title interest for estate tax decisions.

3. The intended purpose of this BPO is input for a due diligence valuation report by Western Valuation Advisors.

4. The basis used to determine the BPO is market value as of 3/9/14 with the following applicable market data comparable sales per the attached report and computation of capitalization _____.

5. Assumptions or limiting conditions used to determine the BPO: 100% fee title interest as of 3/9/14

6. Licensee has the following existing or contemplated interest in the Property (including, without limitation, the possibility of representing the seller or purchaser): Could represent owner in a future offering of the property.

Issue Date: 1/18/15 Licensee Signature: Bruce Isaacson

Notwithstanding any preprinted language to the contrary, this opinion is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed or certified appraiser must be obtained.

Aerial Map
229 Foster Ave.
Henderson, NV

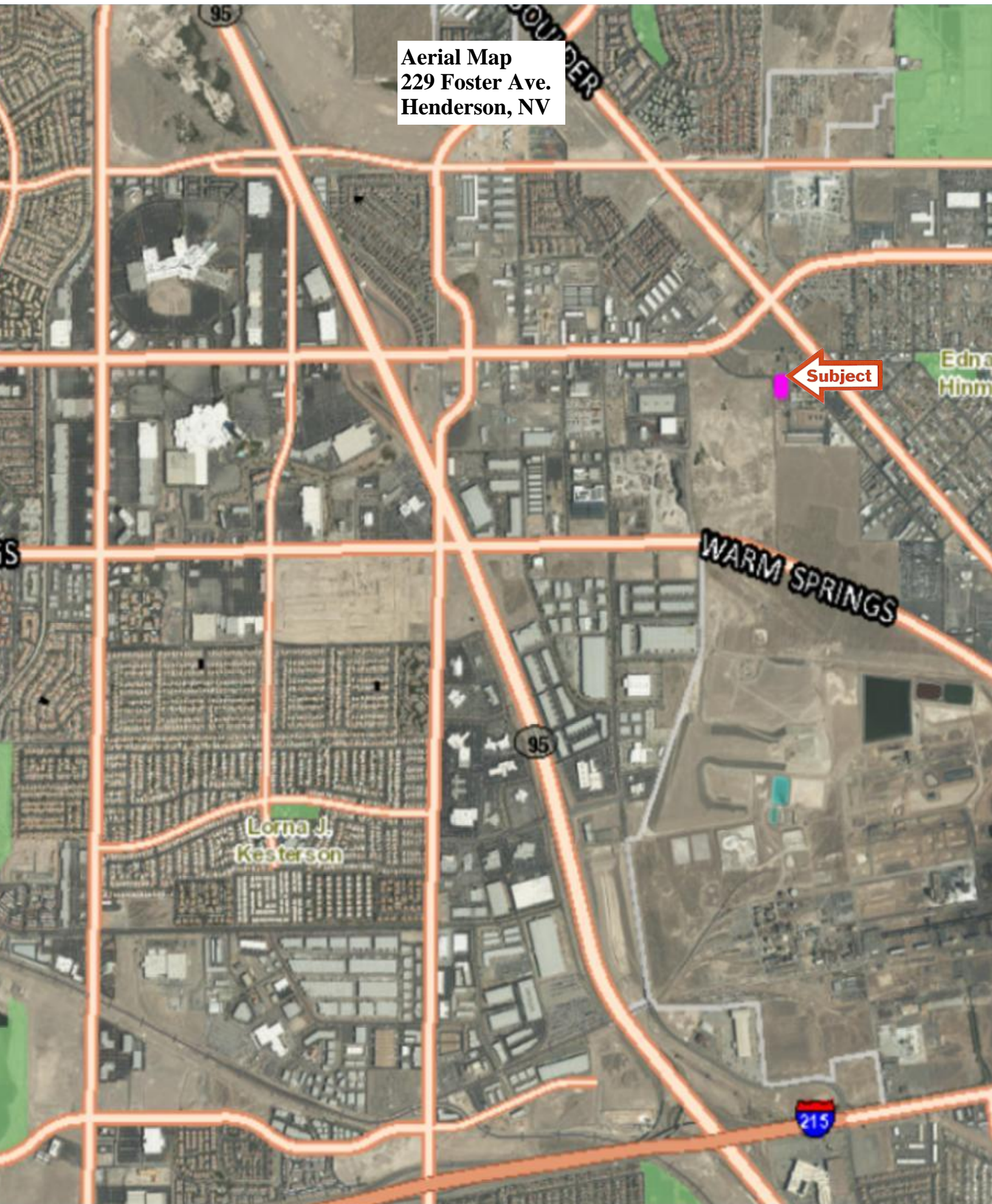


Exhibit 1
229 W. Foster Ave., Henderson NV 89011

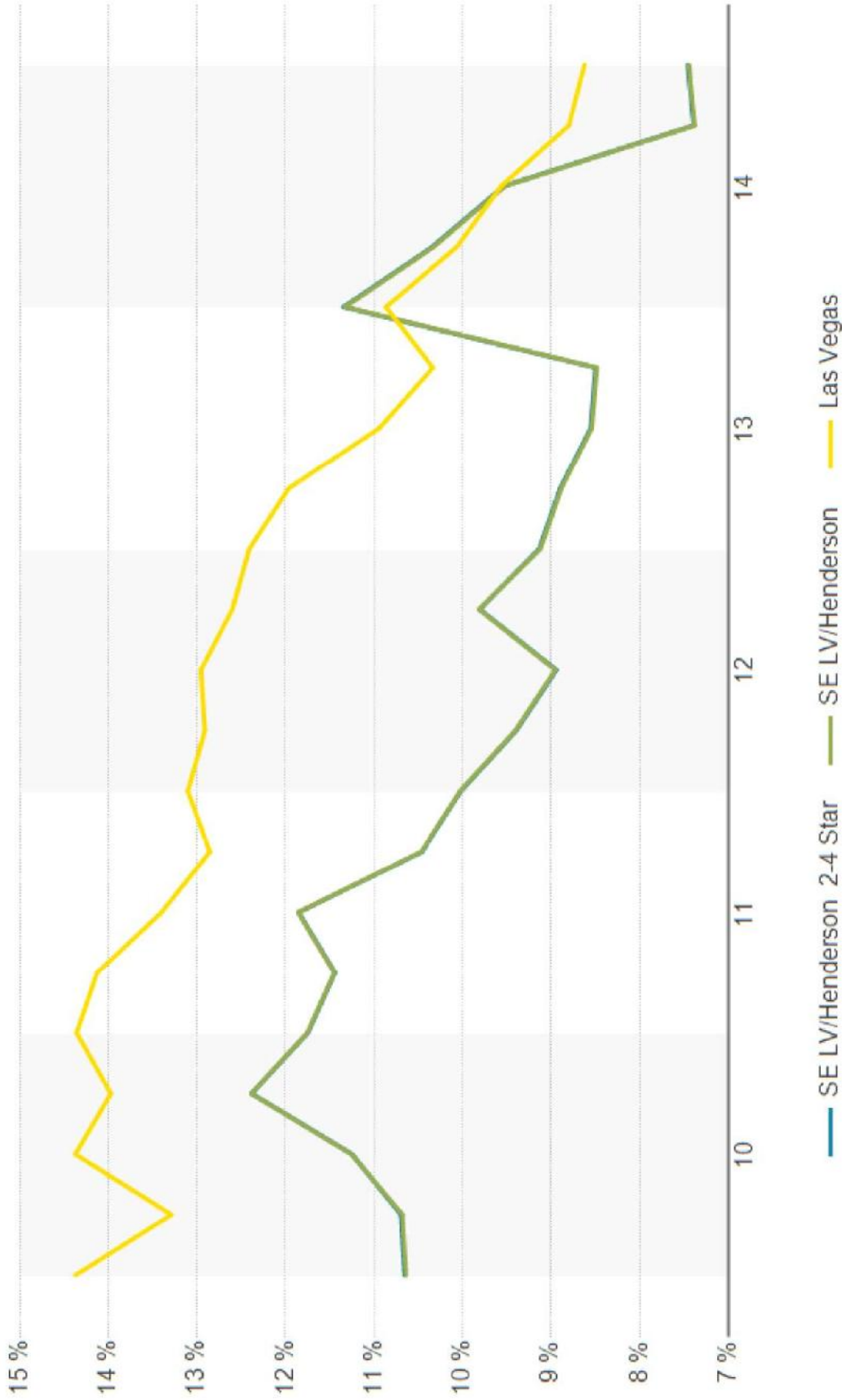
Nmbr	Sale Date	Property Address	Property Name	Zip	Bldg SF	Acres	Sale Price	\$/SF	Comments
1	12/12/14	7451 Eastgate Rd	Bldg 13	89011	16,660	0.99	\$ 1,750,000	\$ 105.04	24" hght, 2 doors, 2,500 SF office.
2	12/1/14	90 Corporate Park Dr	Unit 100	89074	7,074	0.43	\$ 735,000	\$ 103.90	21" hght, 1 dr. 2,241 SF office.
3	8/28/2014	411 Mark Leany Dr		89011	5,793	0.35	\$ 525,000	\$ 90.63	14" hght, 2 dr. 600 SF office. Mfg bldg.
4	8/27/14	680 W Lake Mead Blvd		89015	14,011	5.92	\$ 2,500,000	\$ 178.43	5 dr, 14" door hght. Mfg bldg.
5	8/8/14	175-176 Cassia Way	Black Mountain Court	89014	45,568	3.29	\$ 4,200,000	\$ 92.17	20" hght, 17 dr.
6	7/31/14	5550 Reference St		89122	10,720	0.57	\$ 950,000	\$ 88.62	19" hght, 3 dr. 1,870 Sf office.
7	7/1/14	660 Middlegate Rd		89011	5,000	0.27	\$ 330,000	\$ 66.00	13" hght, 3 dr.
8	5/27/14	664 Middlegate Rd	Modern Concepts	89011	5,000	0.27	\$ 330,000	\$ 66.00	14" hght, 4 dr. 800 SF office. Dist bldg.
9	5/19/14	1051 Mary Crest Rd	Suncrest Commerce Center	89074	156,564	7.29	\$ 9,000,000	\$ 57.48	24" hght, 16 dr. Multi-tenant dist. bldg.
10	5/9/14	988 Empire Mesa Way	Hillside Business Park	89011	6,800	0.43	\$ 475,000	\$ 69.85	20" hght, 5 dr. 1,600 SF office.
11	4/29/14	470 N Boulder Hwy		89015	8,068	1.28	\$ 899,000	\$ 111.43	Mfg bldg. 2,662 office.
12	3/17/14	2063 Pabco Rd		89011	4,100		\$ 255,000	\$ 62.20	22" hght, 6 dr. 1,100 SF office.
13	2/20/14	2059-2061 Pabco Rd.	Industrial Condo 2061/1st Floor	89011	7,900	0.58	\$ 285,000	\$ 66.28	5 dr, 14" door hght.
14	2/4/14	1175 Center Point Dr		89074	23,200	2.2	\$ 1,900,000	\$ 81.90	29" 3 dr. 3,800 SF office. Mfg bldg.
15	2/4/14	320 Sunpac Ct	Sunpac Industrial Park	89011	9,500	0.5	\$ 605,000	\$ 63.68	18", 3 dr. 3,500 SF office.
16	12/26/13	6494 Boulder Ranch Ave	Boulder Ranch	89011	9,192	0.98	\$ 575,000	\$ 62.55	16", 2 dr. 1,056 SF office.
17	12/17/13	151 Gallagher Crest Rd		89074	42,292	2.83	\$ 3,300,000	\$ 78.03	3 dr., 15" dr hght. 6,144 SF office.
18	10/31/13	730 Susanna Way		89011	5,000	0.41	\$ 260,000	\$ 52.00	Bank sale. Substantial deferred maint.
19	10/23/13	411 Mark Leany Dr		89011	5,793	0.35	\$ 365,000	\$ 63.01	Same as (3) above.
20	9/27/13	7685 Commercial Way	Phase 2 - Bldg. 2	89011	58,435	3.67	\$ 5,375,000	\$ 254.73	T-I-C transfer. Not comparable.
21	9/10/13	1196 Wigwam Pky	Traverse Pointe Commerce Center	89074	10,597	0.55	\$ 750,000	\$ 70.77	18"-20" hght, 2 dr.
22	9/4/13	7541 Eastgate Rd	Magnum Corporate Center (por)	89011	17,500	0.89	\$ 1,452,500	\$ 83.00	24"-28" hght, 2 dr. 1,982 SF office.
23	8/23/13	1000 N Stephanie Pl	Whitney Ranch Business Center	89014	59,883	2.95	\$ 2,675,000	\$ 44.67	20" hght, 15 dr. 5,988 SF office. Multi-tenant bldg.
24	8/21/13	155-157 N Gibson Rd.	155/1st Floor	89014	8,926	0.73	\$ 500,000	\$ 104.34	1 dr 12" hght. Sale to tenant.
25	8/15/13	611 Cape Horn Dr		89011	12,300	0.79	\$ 865,000	\$ 70.33	Subject. 24" hght, 2 dr. 4,800 SF office.
26	8/6/13	2039 Pabco Rd		89011	6,600	0.39	\$ 356,000	\$ 53.94	5 dr. 14" hght.
27	7/29/13	7585 Commercial Way	Valley Fwy Center (4 Properties)	89011	228,183	21.51	\$ 14,600,000	\$ 63.98	24"-28" hght, 11 dr. Multi-tenant bldg.
28	6/24/13	1414 Athol Ave		89011	2,280	0.68	\$ 250,000	\$ 109.65	Public record, not a good comp.
29	6/21/13	96 Corporate Park Dr	Gibson Industrial Park	89074	8,764	0.39	\$ 620,000	\$ 70.74	22" hght, 1 dr. 2,241 SF office.
30	4/2/13	7735 Commercial Way	Valley Freeway Centre-Phase III	89011	42,311	2.28	\$ 3,430,000	\$ 81.07	28" hght, 8 dr.
31	3/28/13	5050 Steptoe St	Bldg C	89122	33,330	1.31	\$ 1,600,000	\$ 48.00	24" hght, 14 dr.
32	3/27/13	601 W Sunset Rd		89011	6,710	2.95	\$ 870,000	\$ 129.66	Low ceiling hght. May be M&A purch.
33	3/18/13	2331 Silver Wolf Dr		89011	5,800	0.42	\$ 275,000	\$ 47.41	15" hght, 3 dr. 800 SF office.
34	Pending	740 N Valle Verde Dr		89014	21,976	1.61	\$ 2,130,000	\$ 96.92	Appears to be a comparable property.
35	Pending	250-252 Sunpac Ave.	250/1st Floor	89011	7,920		\$ 588,900	\$ 74.36	18" hght, 10 dr. 1,539 SF office.

Bold: Comparable Sales

Average of Bolded Transactions: \$ 73.37 \$ 16.36 Std Deviation

Exhibit 2
 Southeast Las Vegas / Henderson Sub-Market

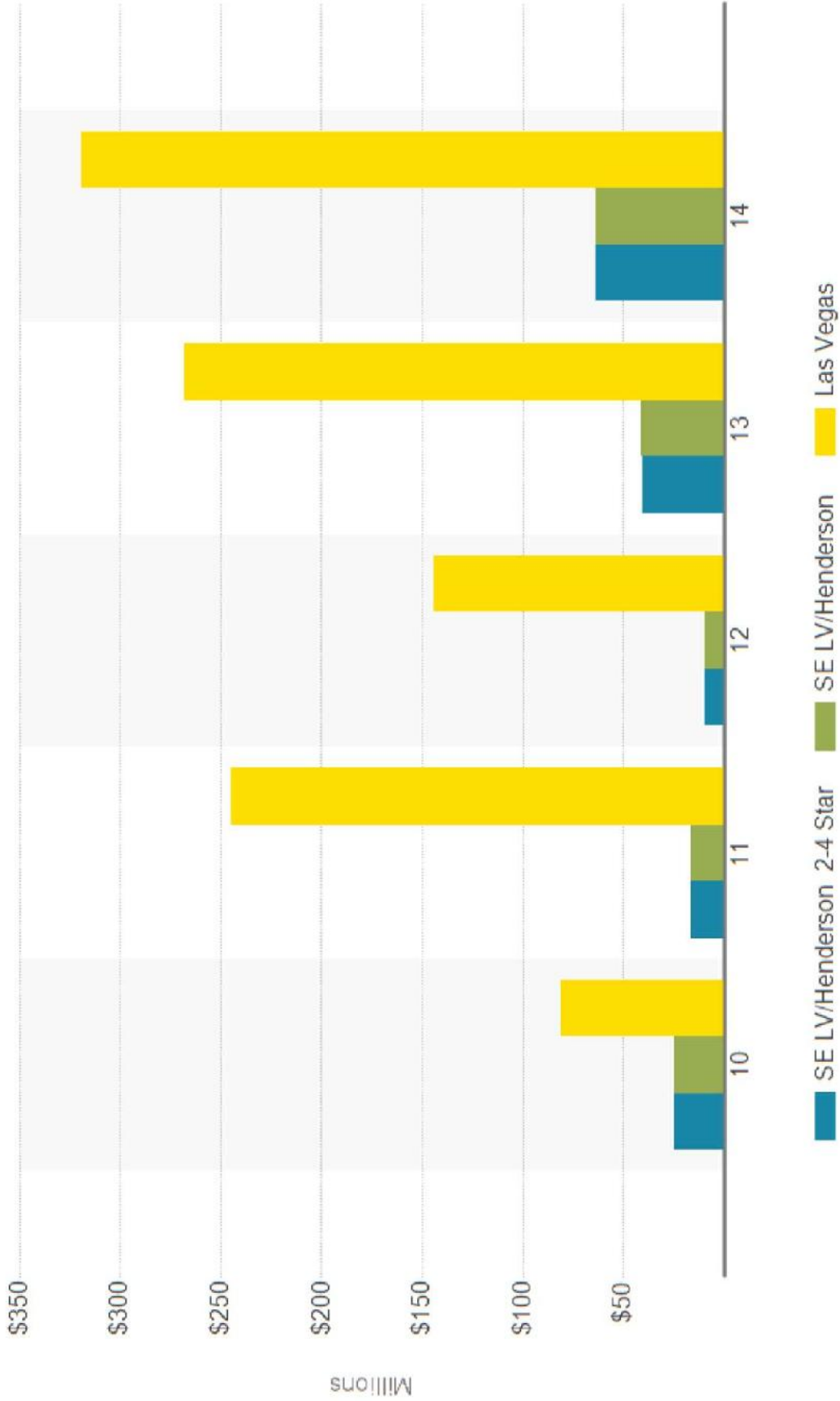
Vacancy Rate



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Exhibit 3
Southeast Las Vegas / Henderson Sub-Market

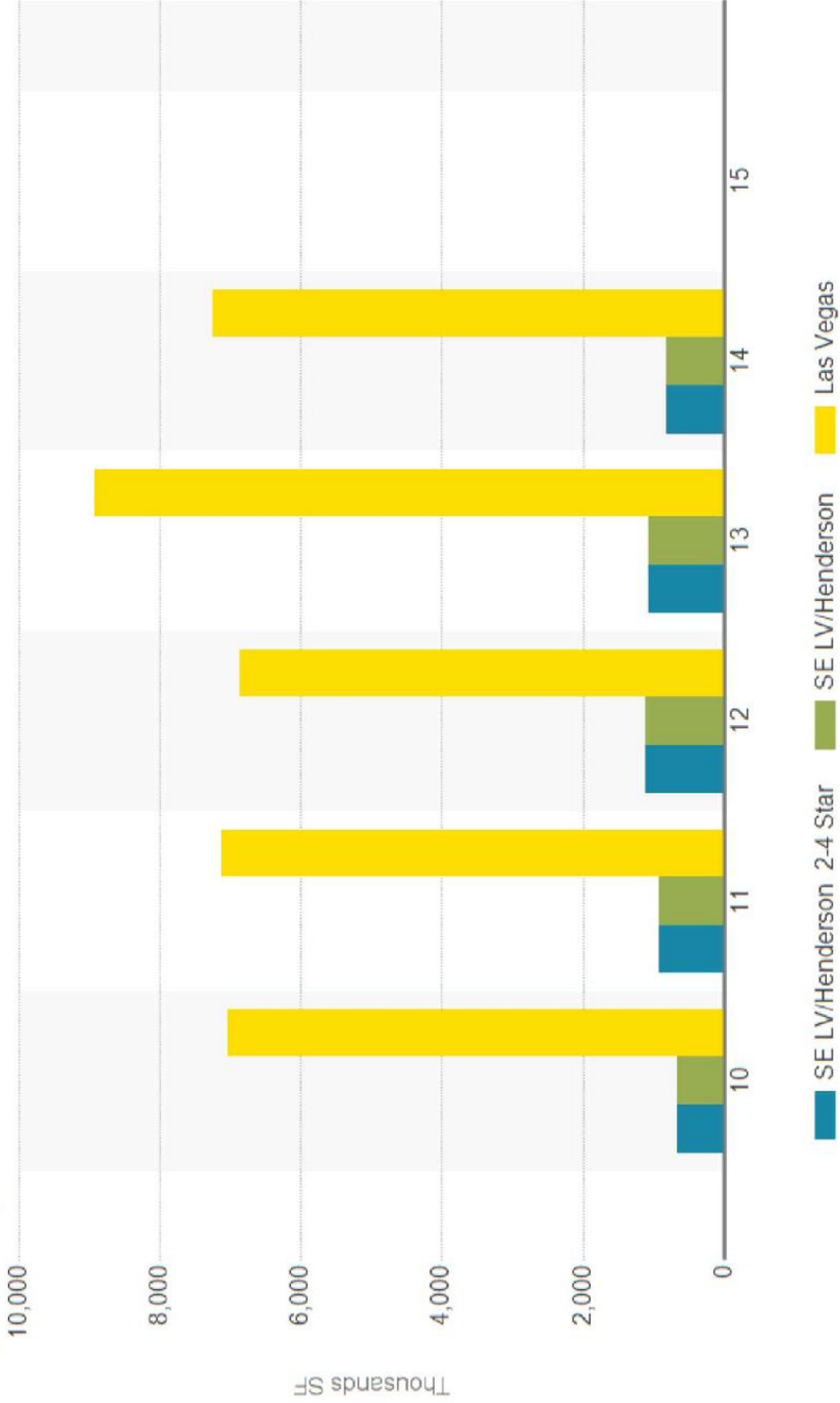
Sales Volume



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Exhibit 4
Southeast Las Vegas / Henderson Sub-Market

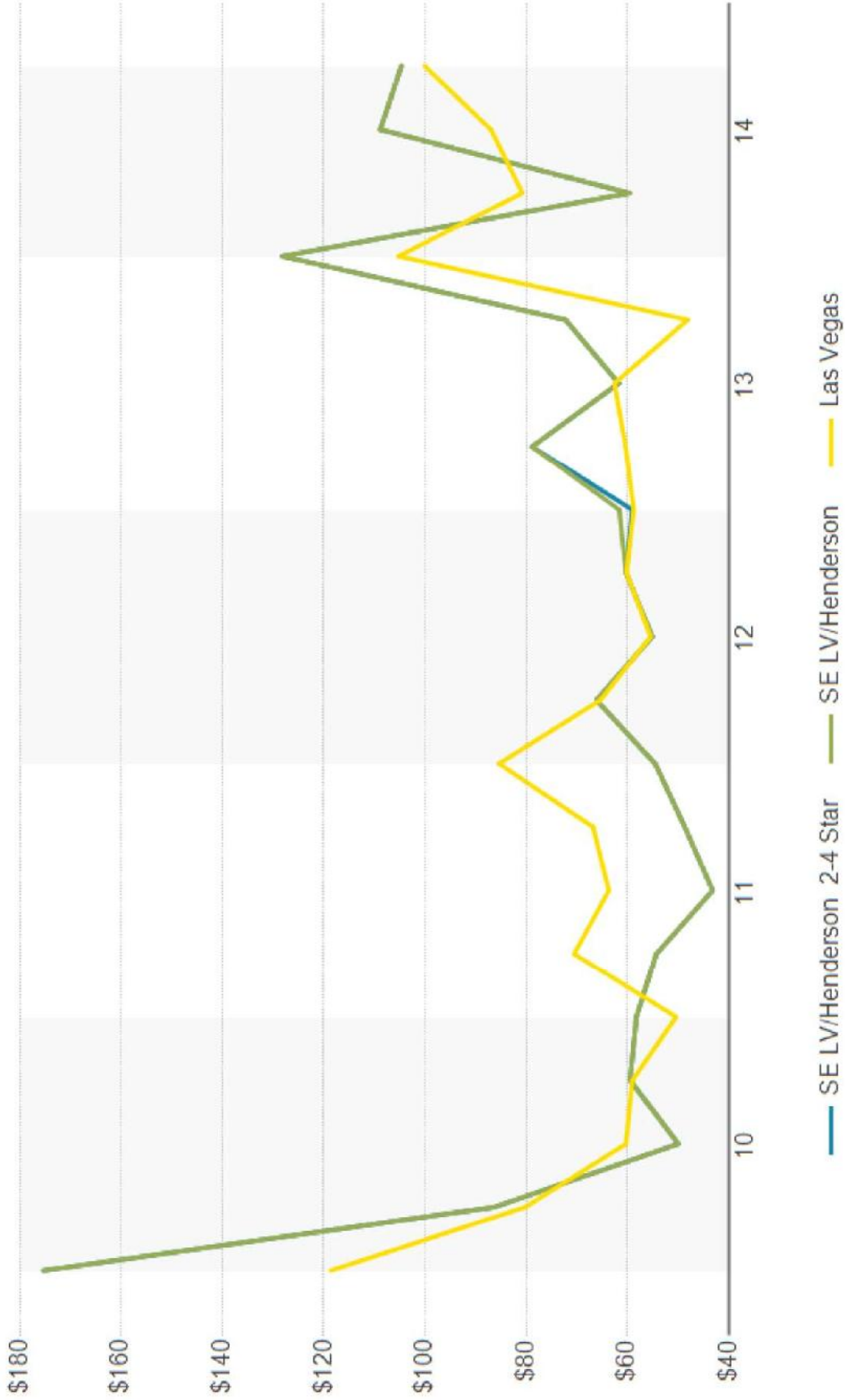
Leasing Activity



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Exhibit 5
 Southeast Las Vegas / Henderson Sub-Market

Average Sale Price Per SF

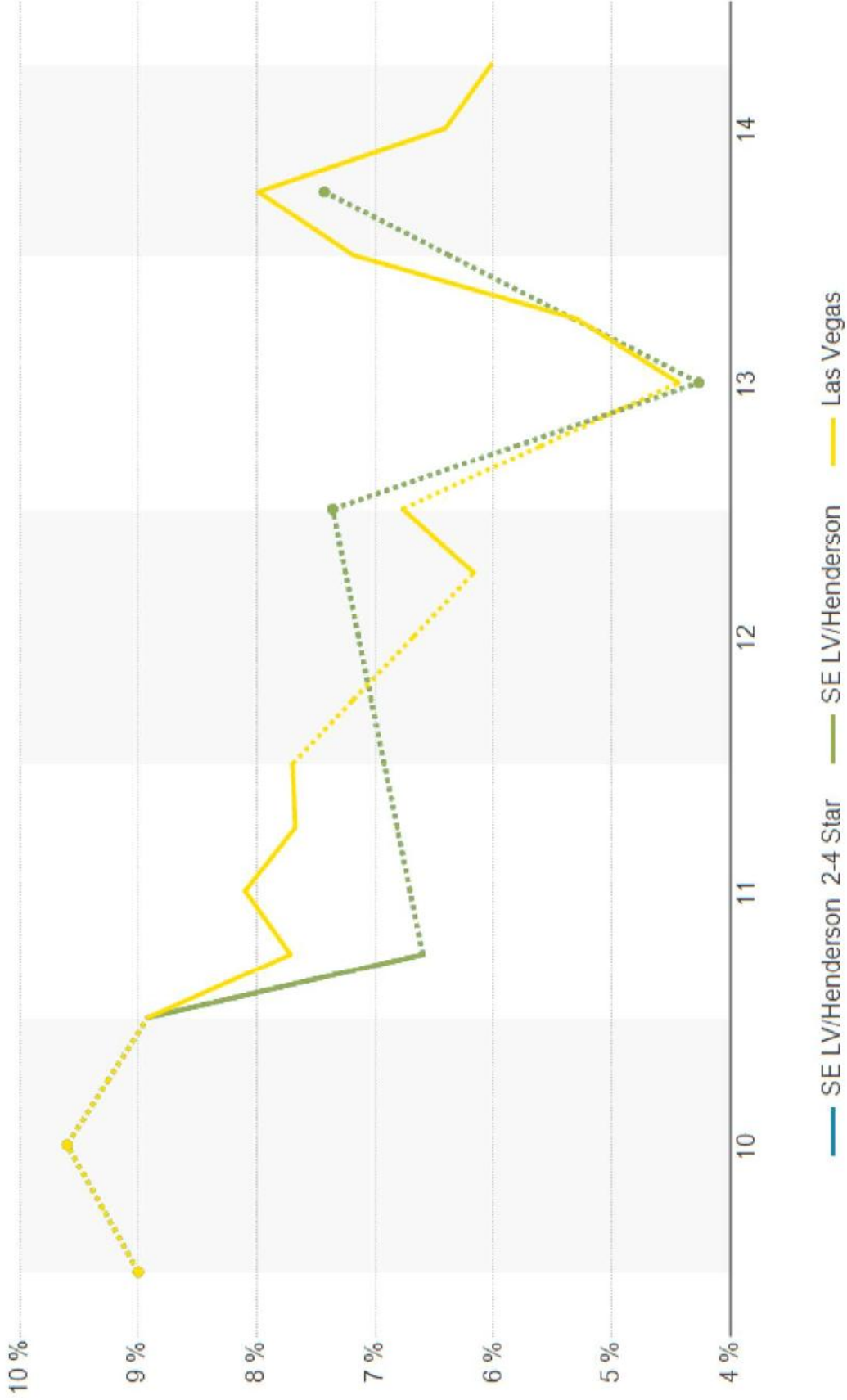


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1/7/2015

Exhibit 6
 Southeast Las Vegas / Henderson Sub-Market

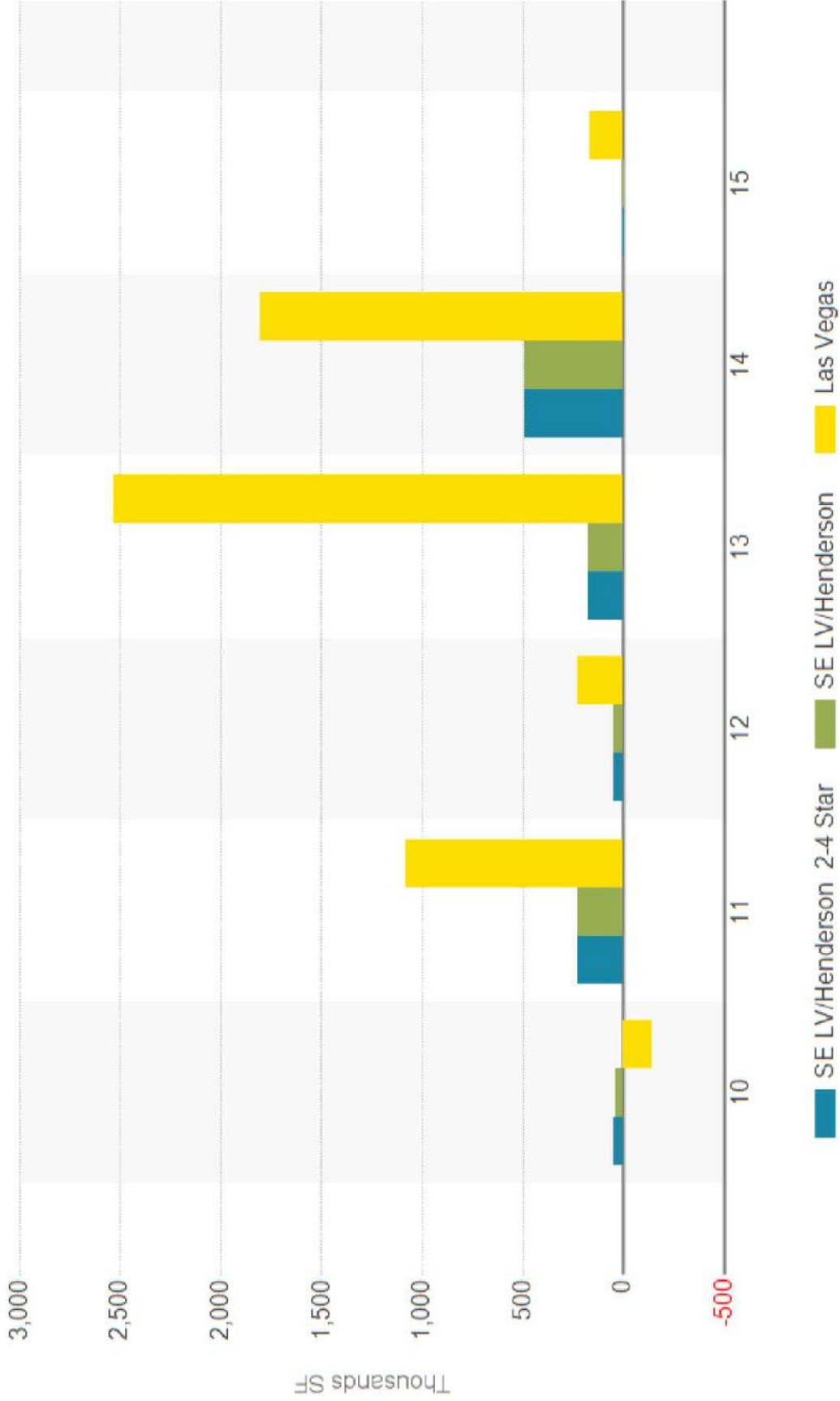
Cap Rate



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Exhibit 7
Southeast Las Vegas / Henderson Sub-Market

Net Absorption

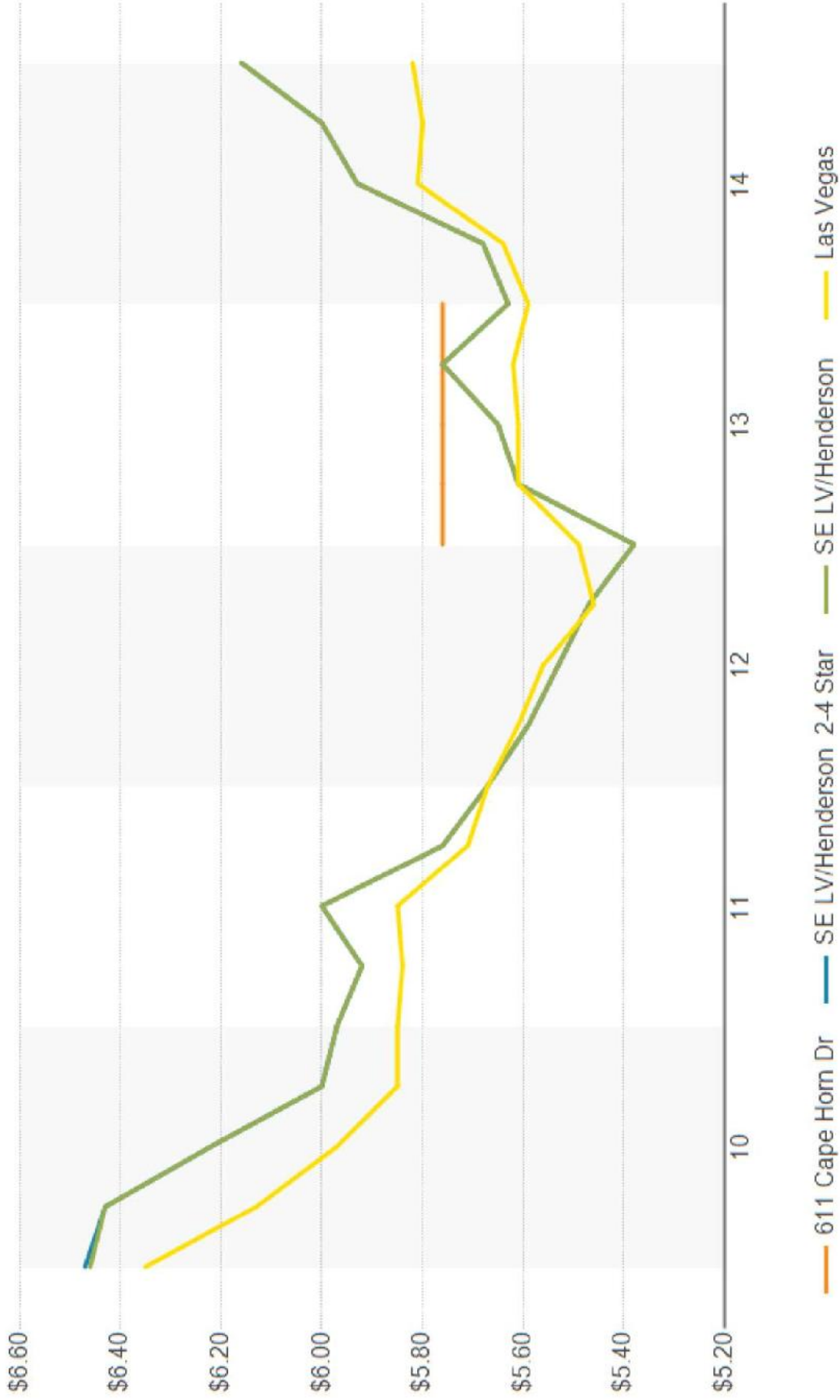


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1/7/2015

Exhibit 8
Southeast Las Vegas / Henderson Sub-Market

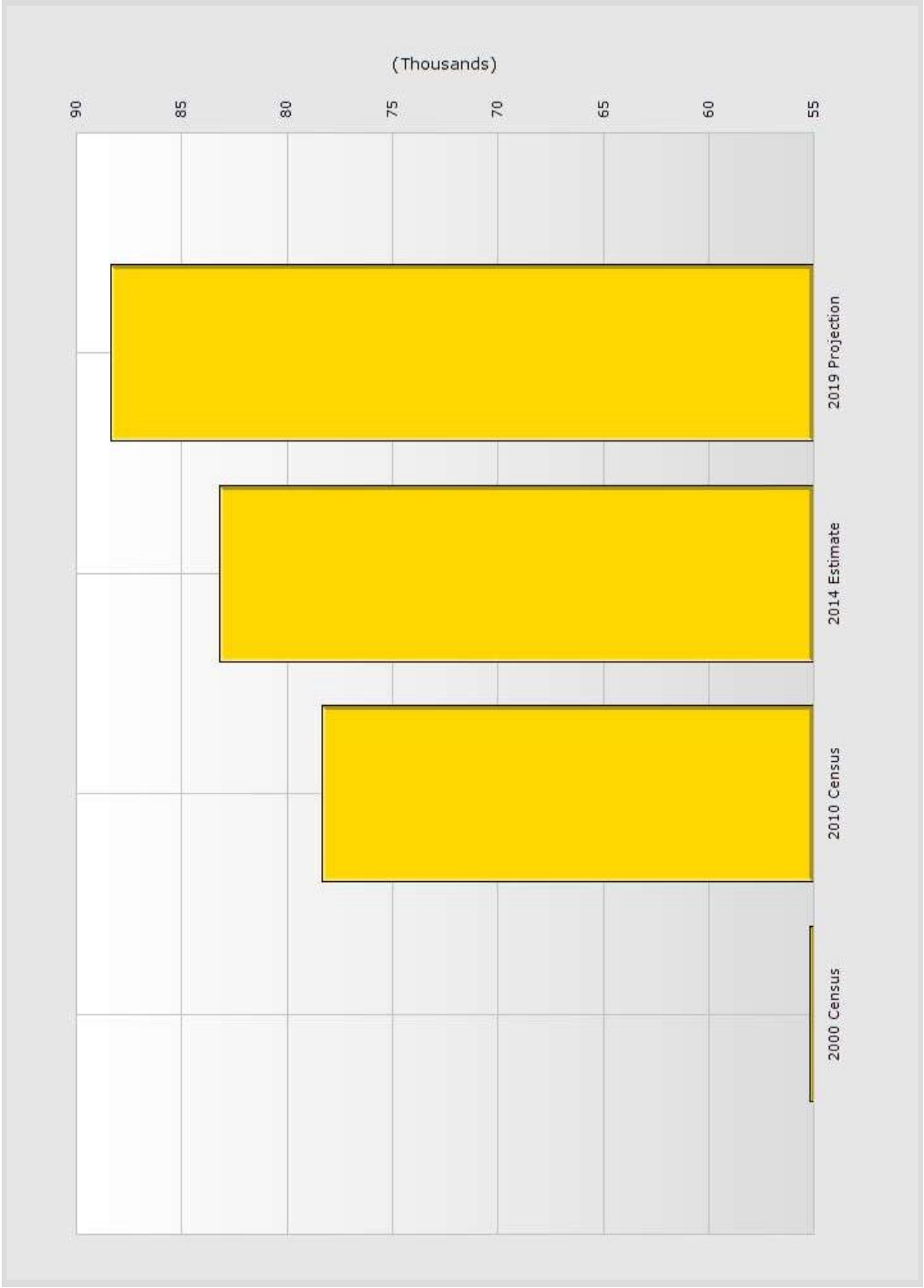
Asking Rent Per SF



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Population for 3 Mile Radius

229 W Foster Ave, Henderson, NV 89011

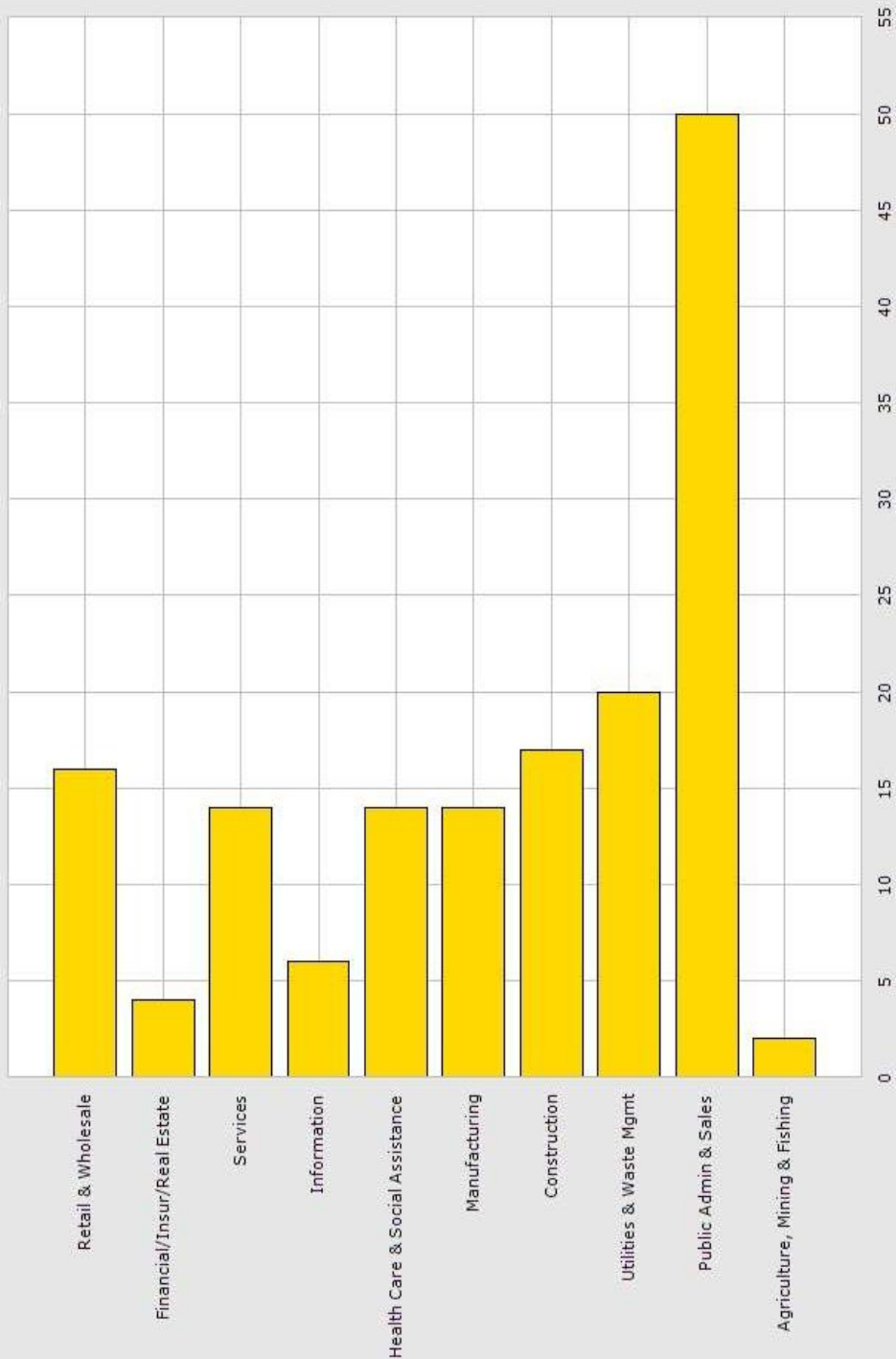


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1/18/2015

Daytime Employment (Empl/Bus) for 3 Mile Radius

229 W Foster Ave, Henderson, NV 89011



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1/18/2015

**229 W Foster Ave
Henderson, NV 89011**

Building Size: **3,560 SF Total Rentable Building Size**

Building Status: **Existing Class C Service Building Built in 1981**

Space Available: -

Max Contig: -

Smallest Space: -

Rental Rate: -

Ceiling Height: -

Column Spacing: -

Sprinkler: -

Drive-In Bays: **1 - 20'0"w x 10'0"h**

Loading Docks: **None**

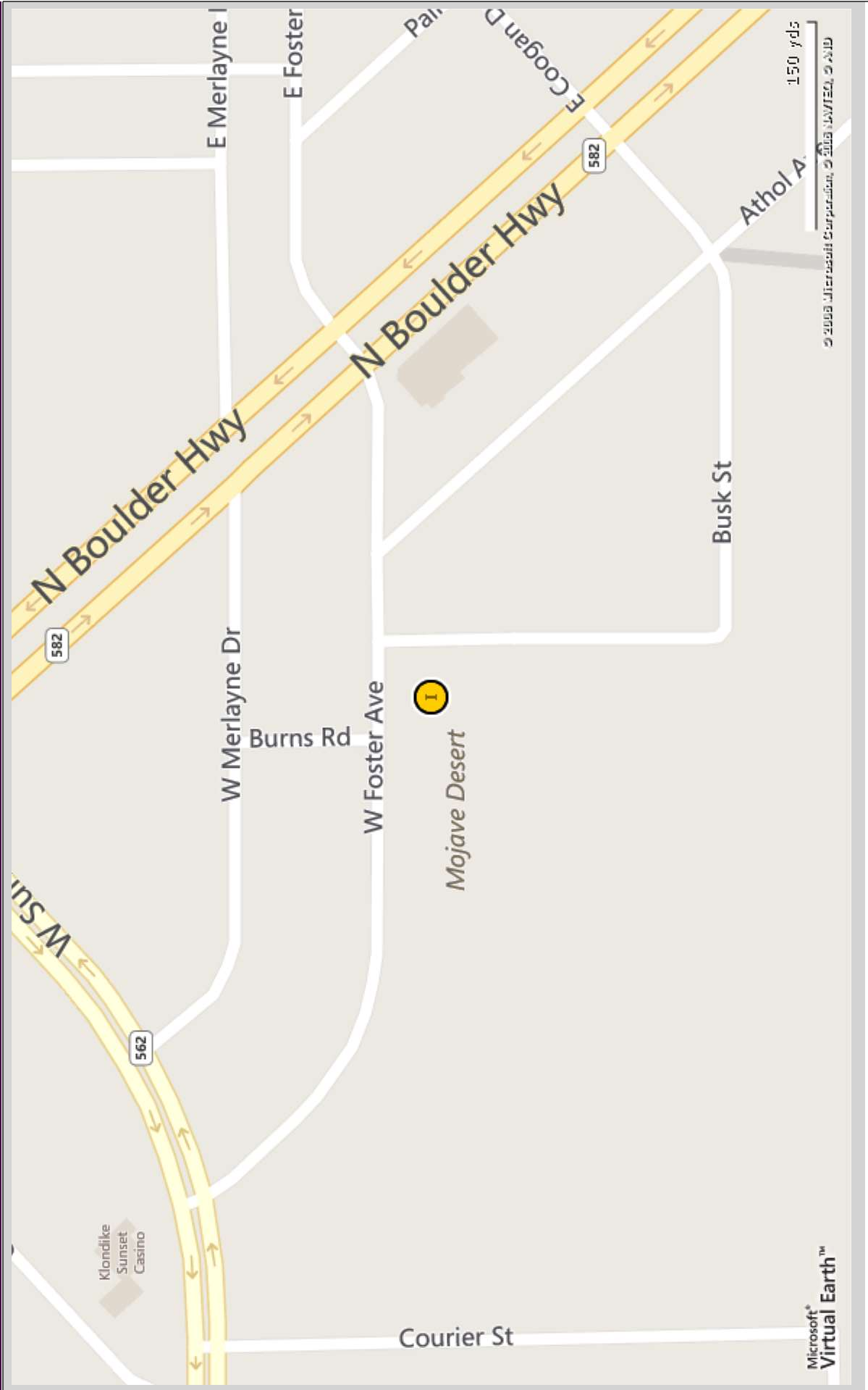
Power: -

Building Expense: **2014 Tax @ \$0.42/sf**

Utilities: -

Features/Parking: **Fenced Lot, Signage; 5 free Surface Spaces are available; Ratio of 1.40/1,000 SF**

229 W Foster Ave - Henderson, NV 89011



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229 W Foster Ave - Henderson, NV 89011



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GENERAL INFORMATION	
PARCEL NO.	178-01-301-002
OWNER AND MAILING ADDRESS	J G & PARTNERS L L C 611 CAPE HORN DR HENDERSON NV 89011
LOCATION ADDRESS CITY/UNINCORPORATED TOWN	229 W FOSTER ST HENDERSON
ASSESSOR DESCRIPTION	PT NW4 SW4 SEC 01 22 62
RECORDED DOCUMENT NO.	* 20070919:03508
RECORDED DATE	Sep 19 2007
VESTING	NS
COMMENTS	

*Note: Only documents from September 15, 1999 through present are available for viewing.

ASSESSMENT INFORMATION AND SUPPLEMENTAL VALUE	
TAX DISTRICT	521
APPRAISAL YEAR	2014
FISCAL YEAR	2015-16
SUPPLEMENTAL IMPROVEMENT VALUE	0
SUPPLEMENTAL IMPROVEMENT ACCOUNT NUMBER	N/A

REAL PROPERTY ASSESSED VALUE		
FISCAL YEAR	2014-15	2015-16
LAND	18295	18295
IMPROVEMENTS	36300	34526
PERSONAL PROPERTY	0	0
EXEMPT	0	0
GROSS ASSESSED (SUBTOTAL)	54595	52822
TAXABLE LAND+IMP (SUBTOTAL)	155986	150920
COMMON ELEMENT ALLOCATION ASSD	0	0
TOTAL ASSESSED VALUE	54595	52822
TOTAL TAXABLE VALUE	155986	150920

ESTIMATED LOT SIZE AND APPRAISAL INFORMATION	
ESTIMATED SIZE	0.30 Acres
ORIGINAL CONST. YEAR	1981
LAST SALE PRICE MONTH/YEAR	0
LAND USE	378 - Building And Construction
DWELLING UNITS	0

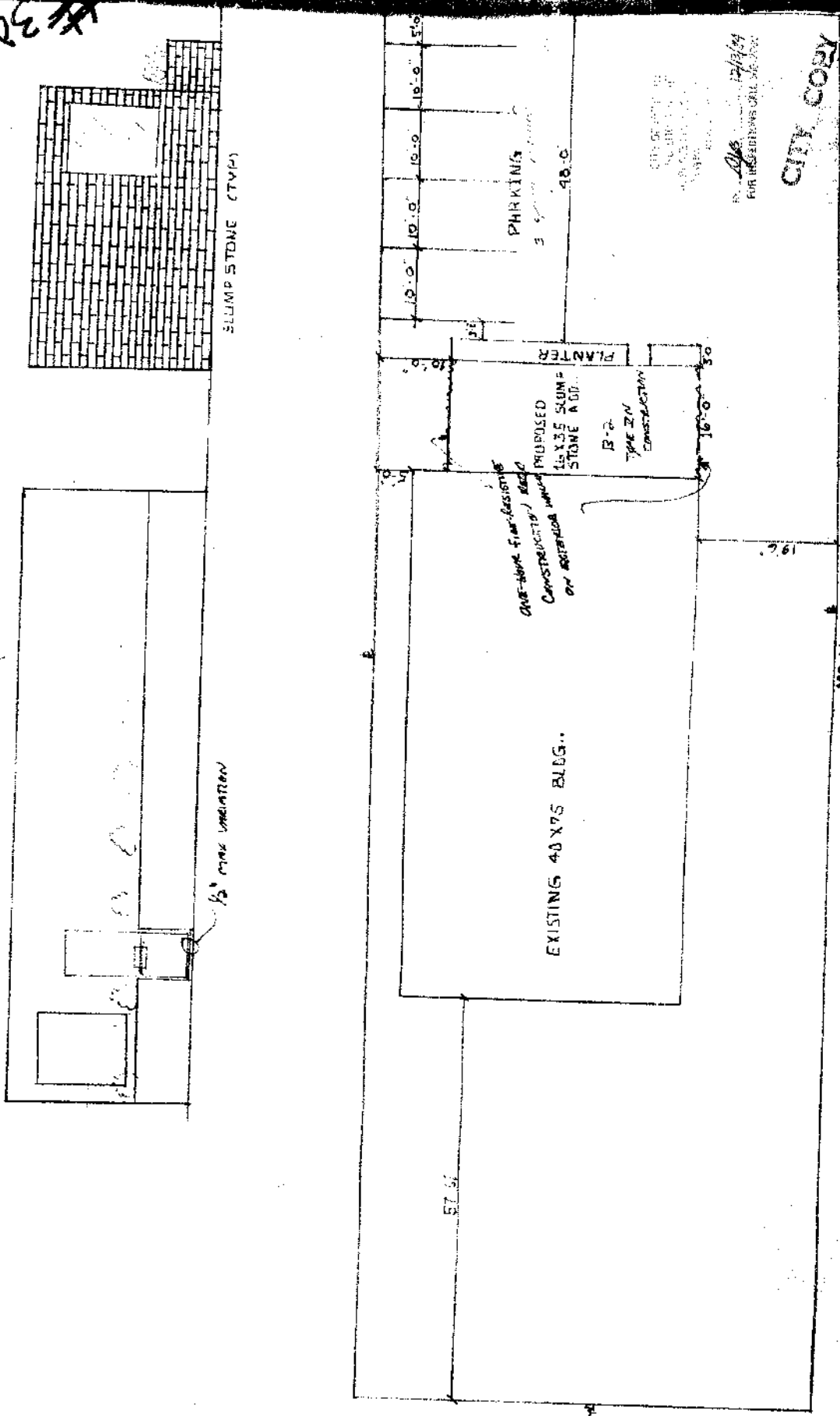
PRIMARY RESIDENTIAL STRUCTURE					
1ST FLOOR SQ. FT.	0	CARPORT SQ. FT.	0	ADDN/CONV	
2ND FLOOR SQ. FT.	0	STORIES	Industrial Light Manufacturing	POOL	NO
3RD FLOOR SQ. FT.	0	BEDROOMS	0	SPA	NO
BASEMENT SQ. FT.	0	BATHROOMS	0	TYPE OF CONSTRUCTION	

Property Account Inquiry - Summary Screen

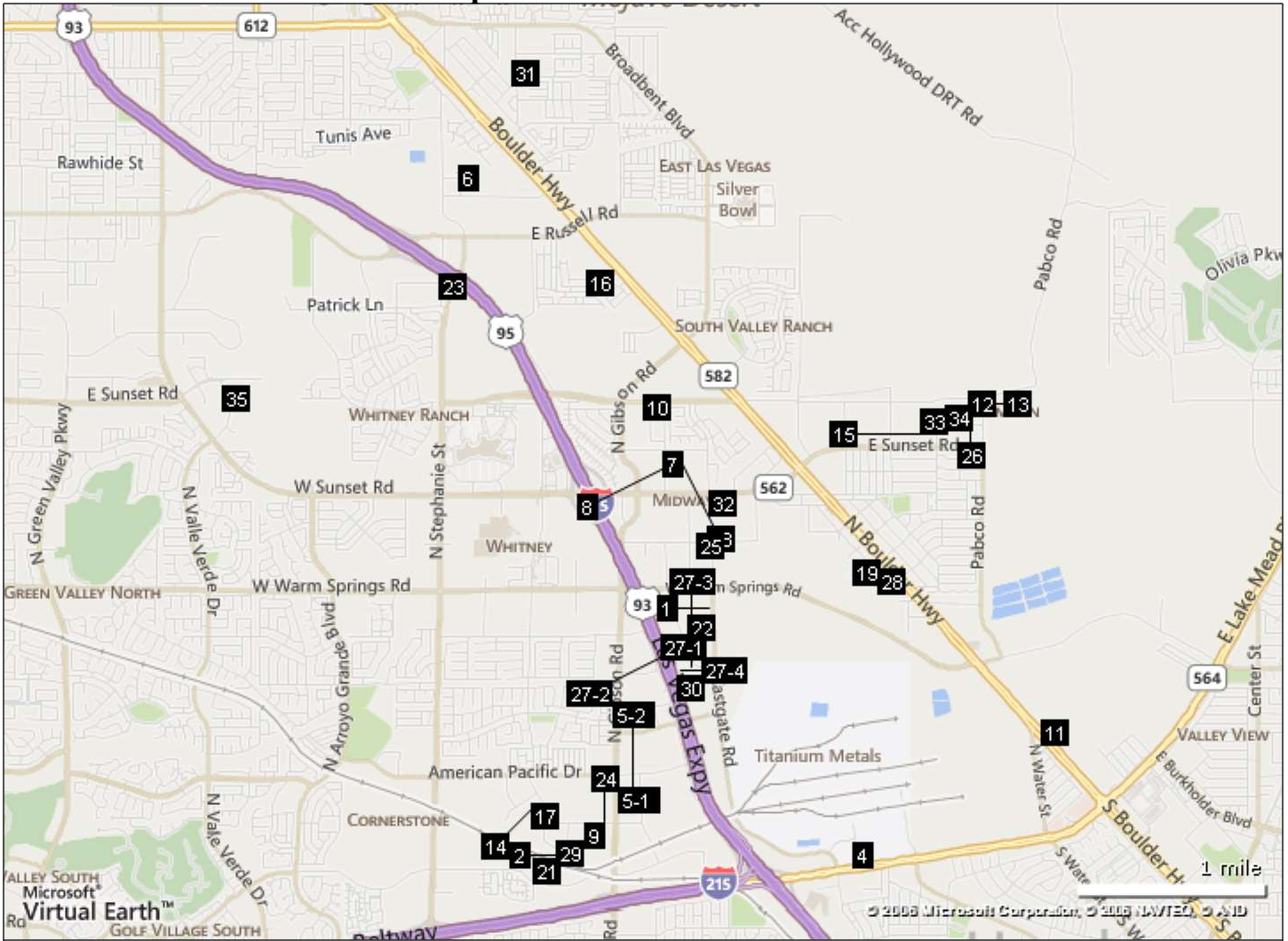
New Search	Recorder	Treasurer	Assessor	Clark County Home			
Parcel ID	178-01-301-002	Tax Year	2015	District	521	Rate	2.8976
Situs Address:	229 W FOSTER ST HENDERSON						
Legal Description:	ASSESSOR DESCRIPTION: PT NW4 SW4 SEC 01 22 62GEOID: PT NW4 SW4 SEC 01 22 62						
Status:	Property Characteristics	Property Values		Property Documents			
Active	Tax Cap Increase Pct.	3	Land	18295	2007091903508	9/19/2007	
Taxable	Tax Cap Limit Amount	1487.17	Improvements	36300	00112801246	11/28/2000	
	Tax Cap Reduction	94.77	Total Assessed Value	54595			
	Land Use	3-78 Building And Construction	Net Assessed Value	54595			
	Cap Type	OTHER	Exemption Value New Construction	0			
	Acreage	0.3000	New Construction - Supp Value	0			
	Supplemental Tax	0.00					
Role	Name	Address			Since	To	
Owner	J G & PARTNERS L L C	611 CAPE HORN DR , HENDERSON, NV 89011-4060 UNITED STATES			12/27/2013	Current	
Summary							
Item			Amount				
Taxes as Assessed			\$1,581.94				
Less Cap Reduction			\$94.77				
Net Taxes			\$1,487.17				
PAST AND CURRENT CHARGES DUE TODAY							
Tax Year	Charge Category			Amount Due Today			
THERE IS NO PAST OR CURRENT AMOUNT DUE as of 1/8/2015				\$0.00			
NEXT INSTALLMENT AMOUNTS							
Tax Year	Charge Category			Installment Amount Due			
2015	Property Tax Principal			\$371.79			
NEXT INSTALLMENT DUE AMOUNT due on 3/2/2015				\$371.79			
TOTAL AMOUNTS DUE FOR ENTIRE TAX YEAR							
Tax Year	Charge Category			Remaining Balance Due			
2015	Property Tax Principal			\$371.79			
2015	Las Vegas Artesian Basin			\$0.00			
2015	Property Tax Penalty			\$0.00			
TAX YEAR TOTAL AMOUNTS DUE as of 1/8/2015				\$371.79			
PAYMENT HISTORY							
Last Payment Amount			\$371.79				
Last Payment Date			1/8/2015				
Fiscal Tax Year Payments			\$1,131.19				
Prior Calendar Year Payments			\$1,481.32				
Current Calendar Year Payments			\$371.79				

City of Henderson Bldg Sketches

#326



Comparable Industrial Sales Section









Address	City	Property Info	Sale Info
7451 Eastgate Rd	Henderson	16,660 SF Industrial/Warehouse	Sold: \$1,750,000 (\$105.04/SF)
90 Corporate Park Dr	Henderson	7,074 SF Industrial/Warehouse	Sold: \$735,000 (\$103.90/SF)
411 Mark Leany Dr	Henderson	5,793 SF Industrial/Manufacturing	Sold: -
680 W Lake Mead Blvd	Calico Ridge	14,011 SF Industrial/Manufacturing	Sold: \$2,500,000 (\$178.43/SF)
175-176 Cassia Way	Henderson	45,568 SF Industrial/Warehouse	Multi-Property Sale: \$4,200,000 (\$92.17/SF)
177 Cassia Way	Henderson	45,568 SF Industrial/Warehouse	Multi-Property Sale: \$4,200,000 (\$92.17/SF)
5550 Reference St	Las Vegas	10,720 SF Industrial/Warehouse	Sold: \$950,000 (\$88.62/SF)
660 Middlegate Rd	Henderson	5,000 SF Industrial/Warehouse	Sold: \$330,000 (\$66/SF)
664 Middlegate Rd	Henderson	5,000 SF Industrial/Distribution	Sold: \$330,000 (\$66/SF)
1051 Mary Crest Rd	Henderson	156,564 SF Industrial/Warehouse	Sold: \$9,000,000 (\$57.48/SF)
988 Empire Mesa Way	Henderson	6,800 SF Industrial/Warehouse	Sold: \$475,000 (\$69.85/SF)
470 N Boulder Hwy	Henderson	8,068 SF Industrial/Manufacturing	Sold: \$899,000 (\$111.43/SF)
2063 Pabco Rd	Henderson	4,100 SF Industrial/Warehouse	Sold: \$255,000 (\$62.20/SF)
2059-2061 Pabco Rd	Henderson	4,300 SF Industrial/Warehouse	Sold: \$285,000 (\$66.28/SF)

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14	1175 Center Point Dr	Henderson	23,200 SF Industrial/Manufacturing	Sold: \$1,900,000 (\$81.90/SF)
15	320 Sunpac Ct	Henderson	9,500 SF Industrial/Warehouse	Sold: \$605,000 (\$63.68/SF)
16	6494 Boulder Ranch Ave	Henderson	9,192 SF Industrial/Warehouse	Sold: \$575,000 (\$62.55/SF)
17	151 Gallagher Crest Rd	Henderson	42,292 SF Industrial/Warehouse	Sold: \$3,300,000 (\$78.03/SF)
18	730 Susanna Way	Henderson	5,000 SF Industrial/Warehouse	Sold: \$260,000 (\$52/SF)
19	411 Mark Leany Dr	Henderson	5,793 SF Industrial/Manufacturing	Sold: \$365,000 (\$63.01/SF)
20	7685 Commercial Way	Henderson	58,435 SF Industrial/Warehouse	Sold: \$5,375,000 (\$254.73/SF)
21	1196 Wigwam Pky	Henderson	10,597 SF Industrial/Distribution	Sold: \$750,000 (\$70.77/SF)
22	7541 Eastgate Rd	Henderson	17,500 SF Industrial/Warehouse	Sold: \$1,452,500 (\$83/SF)
23	1000 N Stephanie Pl	Henderson	59,883 SF Industrial/Warehouse	Sold: \$2,675,000 (\$44.67/SF)
24	155-157 N Gibson Rd	Henderson	4,792 SF Industrial/Warehouse	Sold: \$500,000 (\$104.34/SF)
25	611 Cape Horn Dr	Henderson	12,300 SF Industrial/Warehouse	Sold: \$865,000 (\$70.33/SF)
26	2039 Pabco Rd	Henderson	6,600 SF Industrial/Warehouse	Sold: \$356,000 (\$53.94/SF)
27-1	7565 Commercial Way	Henderson	228,183 SF Industrial/Warehouse	Multi-Property Sale: \$14,600,000 (\$63.98/SF)
27-2	7585 Commercial Way	Henderson	228,183 SF Industrial/Warehouse	Multi-Property Sale: \$14,600,000 (\$63.98/SF)
27-3	7665 Commercial Way	Henderson	228,183 SF Industrial/Warehouse	Multi-Property Sale: \$14,600,000 (\$63.98/SF)
27-4	7685 Commercial Way	Henderson	228,183 SF Industrial/Warehouse	Multi-Property Sale: \$14,600,000 (\$63.98/SF)
28	1414 Athol Ave	Henderson	2,280 SF Industrial/Warehouse	Sold: \$250,000 (\$109.65/SF)
29	96 Corporate Park Dr	Henderson	8,764 SF Industrial/Warehouse	Sold: \$620,000 (\$70.74/SF)
30	7735 Commercial Way	Henderson	42,311 SF Industrial/Warehouse	Sold: \$3,430,000 (\$81.07/SF)
31	5050 Steptoe St	Las Vegas	33,330 SF Industrial/Warehouse	Sold: \$1,600,000 (\$48/SF)
32	601 W Sunset Rd	Henderson	6,710 SF Industrial/Warehouse	Sold: \$870,000 (\$129.66/SF)
33	2331 Silver Wolf Dr	Henderson	5,800 SF Industrial/Warehouse	Sold: \$275,000 (\$47.41/SF)
34	250-252 Sunpac Ave	Henderson	7,920 SF Industrial/Warehouse	Under Contract: w/Asking Price of \$588,900 (\$74.36/SF)
35	740 N Valle Verde Dr	Henderson	21,976 SF Industrial/Warehouse	Under Contract: w/Asking Price of \$2,130,000 (\$96.92/SF)







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1	7451 Eastgate Rd - Bldg 13	SOLD
<p>Henderson, NV 89011 Clark County</p> <p>Sale Date: 12/12/2014 (847 days on mkt) Bldg Type: Class B IndustrialWarehouse Sale Price: \$1,750,000 - Confirmed Year Built/Age: Built 2005 Age: 9 Price/SF: \$105.04 RBA: 16,660 SF</p> <p>Pro Forma Cap - Parcel No: 178-11-115-015 Actual Cap Rate: - Comp ID: 3190971 Sale Conditions: - Research Status: Confirmed</p>		
		
2	90 Corporate Park Dr - Unit 100	SOLD
<p>Henderson, NV 89074 Clark County</p> <p>Sale Date: 12/01/2014 (132 days on mkt) Bldg Type: Class B IndustrialWarehouse Sale Price: \$735,000 - Confirmed Year Built/Age: Built 2007 Age: 7 Price/SF: \$103.90 RBA: 7,074 SF</p> <p>Pro Forma Cap - Parcel No: 178-15-611-041 Actual Cap Rate: - Comp ID: 3180701 Sale Conditions: - Research Status: Confirmed</p>		
		
3	411 Mark Leany Dr	SOLD
<p>Henderson, NV 89011 Clark County</p> <p>Sale Date: 08/28/2014 Bldg Type: Class B IndustrialManufacturing Sale Price: - Year Built/Age: Built 2002 Age: 12 Price/SF: - RBA: 5,793 SF</p> <p>Pro Forma Cap - Parcel No: 178-01-412-032 Actual Cap Rate: - Comp ID: 3111026 Sale Conditions: - Research Status: Confirmed</p>		
		
4	680 W Lake Mead Blvd	SOLD
<p>Calico Ridge, NV 89015 Clark County</p> <p>Sale Date: 08/27/2014 Bldg Type: Class C IndustrialManufacturing Sale Price: \$2,500,000 - Confirmed Year Built/Age: Built 1971 Age: 43 Price/SF: \$178.43 RBA: 14,011 SF</p> <p>Pro Forma Cap - Parcel No: 178-13-201-009 Actual Cap Rate: - Comp ID: 3105967 Sale Conditions: - Research Status: Confirmed</p>		
		
5	Multi-Property	SOLD
<p>2 Class C Industrial buildings in Henderson, NV, having total size of 45,568 SF.</p> <p>Sale Date: 08/08/2014 # Properties: 2 Sale Price: \$4,200,000 - Confirmed Total Size: 45,568 SF Price/SF: \$92.17 Total Land Area: 3.29 AC</p> <p>Pro Forma Cap - Sale Conditions: - Rate: Comp ID: 3095430 Research Status: Confirmed</p>		
		
6	5550 Reference St	SOLD
<p>Las Vegas, NV 89122 Clark County</p> <p>Sale Date: 07/31/2014 (44 days on mkt) Bldg Type: Class B IndustrialWarehouse Sale Price: \$950,000 - Confirmed Year Built/Age: Built 1999 Age: 15 Price/SF: \$88.62 RBA: 10,720 SF</p> <p>Pro Forma Cap - Parcel No: 161-27-410-010 Actual Cap Rate: - Comp ID: 3089858 Sale Conditions: - Research Status: Confirmed</p>		
		







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7	660 Middlegate Rd	SOLD
<p>Henderson, NV 89011 Clark County</p> <p>Sale Date: 07/01/2014 (224 days on mkt) Bldg Type: Class C IndustrialWarehouse Sale Price: \$330,000 - Confirmed Year Built/Age: Built 1991 Age: 23 Price/SF: \$66.00 RBA: 5,000 SF</p> <p>Pro Forma Cap - Parcel No: 178-02-202-008 Actual Cap Rate: - Comp ID: 3069208 Sale Conditions: Deferred Maintenance Research Status: Confirmed</p>		
		
8	664 Middlegate Rd - Modern Concepts	SOLD
<p>Henderson, NV 89011 Clark County</p> <p>Sale Date: 05/27/2014 (18 days on mkt) Bldg Type: Class C IndustrialDistribution Sale Price: \$330,000 - Full Value Year Built/Age: Built 1991 Age: 23 Price/SF: \$66.00 RBA: 5,000 SF</p> <p>Pro Forma Cap - Parcel No: 178-02-202-007 Actual Cap Rate: - Comp ID: 3038384 Sale Conditions: - Research Status: Full Value</p>		
		
9	1051 Mary Crest Rd - Suncrest Commerce Center	SOLD
<p>Henderson, NV 89074 Clark County</p> <p>Sale Date: 05/19/2014 Bldg Type: Class B IndustrialWarehouse Sale Price: \$9,000,000 - Confirmed Year Built/Age: Built 1997 Age: 17 Price/SF: \$57.48 RBA: 156,564 SF</p> <p>Pro Forma Cap - Parcel No: 178-15-610-020 Actual Cap Rate: 7.43% Comp ID: 3033706 Sale Conditions: 1031 Exchange Research Status: Confirmed</p>		
		
10	988 Empire Mesa Way - Hillside Business Park	SOLD
<p>Henderson, NV 89011 Clark County</p> <p>Sale Date: 05/09/2014 (67 days on mkt) Bldg Type: Class B IndustrialWarehouse Sale Price: \$475,000 - Confirmed Year Built/Age: Built 2000 Age: 14 Price/SF: \$69.85 RBA: 6,800 SF</p> <p>Pro Forma Cap - Parcel No: 178-02-111-004 Actual Cap Rate: - Comp ID: 3028353 Sale Conditions: - Research Status: Confirmed</p>		
		
11	470 N Boulder Hwy	SOLD
<p>Henderson, NV 89015 Clark County</p> <p>Sale Date: 04/29/2014 (729 days on mkt) Bldg Type: Class C IndustrialManufacturing Sale Price: \$899,000 - Confirmed Year Built/Age: Built 1994 Age: 20 Price/SF: \$111.43 RBA: 8,068 SF</p> <p>Pro Forma Cap - Parcel No: 179-07-302-005 Actual Cap Rate: - Comp ID: 3017953 Sale Conditions: - Research Status: Confirmed</p>		
		
12	2063 Pabco Rd	SOLD
<p>Henderson, NV 89011 Clark County</p> <p>Sale Date: 03/17/2014 (53 days on mkt) Bldg Type: Class B IndustrialWarehouse Sale Price: \$255,000 - Confirmed Year Built/Age: - Price/SF: \$62.20 RBA: 4,100 SF</p> <p>Pro Forma Cap - Parcel No: 178-01-511-048 Actual Cap Rate: - Comp ID: 2986648 Sale Conditions: - Research Status: Confirmed</p>		
		







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13	2059-2061 Pabco Rd, Unit 2061 - Industrial Condo	SOLD
<p>Henderson, NV 89011 Clark County</p> <p>Sale Date: 02/20/2014 Condo Type: 4,300 SF Industrial Condo Sale Price: \$285,000 - Full Value Year Built/Age: Built 2005 Age: 9 Price/SF: \$66.28 RBA: 4,300 SF</p> <p>Pro Forma Cap - Parcel No: 178-01-511-049 Actual Cap Rate: - Comp ID: 3100794 Sale Conditions: - Research Status: Full Value</p>		
		
14	1175 Center Point Dr	SOLD
<p>Henderson, NV 89074 Clark County</p> <p>Sale Date: 02/04/2014 (336 days on mkt) Bldg Type: Class B Industrial Manufacturing Sale Price: \$1,900,000 - Full Value Year Built/Age: Built 1996 Age: 18 Price/SF: \$81.90 RBA: 23,200 SF</p> <p>Pro Forma Cap - Parcel No: 178-15-511-003 Actual Cap Rate: - Comp ID: 2954604 Sale Conditions: - Research Status: Full Value</p>		
		
15	320 Sunpac Ct - Sunpac Industrial Park	SOLD
<p>Henderson, NV 89011 Clark County</p> <p>Sale Date: 02/04/2014 (2,030 days on mkt) Bldg Type: Class C Industrial Warehouse Sale Price: \$605,000 - Confirmed Year Built/Age: Built 1998 Age: 16 Price/SF: \$63.68 RBA: 9,500 SF</p> <p>Pro Forma Cap - Parcel No: 178-01-510-024 Actual Cap Rate: - Comp ID: 2954605 Sale Conditions: High Vacancy Property Research Status: Confirmed</p>		
		
16	6494 Boulder Ranch Ave - Boulder Ranch	SOLD
<p>Henderson, NV 89011 Clark County</p> <p>Sale Date: 12/26/2013 (283 days on mkt) Bldg Type: Class C Industrial Warehouse Sale Price: \$575,000 - Confirmed Year Built/Age: Built 2007 Age: 6 Price/SF: \$62.55 RBA: 9,192 SF</p> <p>Pro Forma Cap - Parcel No: 161-34-610-033, 161-34-610-034 Actual Cap Rate: - Comp ID: 2918240 Sale Conditions: High Vacancy Property Research Status: Confirmed</p>		
		
17	151 Gallagher Crest Rd	SOLD
<p>Henderson, NV 89074 Clark County</p> <p>Sale Date: 12/17/2013 (762 days on mkt) Bldg Type: Class C Industrial Warehouse Sale Price: \$3,300,000 - Confirmed Year Built/Age: Built 1992 Age: 21 Price/SF: \$78.03 RBA: 42,292 SF</p> <p>Pro Forma Cap - Parcel No: 178-15-510-001, 178-15-510-003 Actual Cap Rate: - Comp ID: 2913298 Sale Conditions: - Research Status: Confirmed</p>		
		
18	730 Susanna Way	SOLD
<p>Henderson, NV 89011 Clark County</p> <p>Sale Date: 10/31/2013 (337 days on mkt) Bldg Type: Class C Industrial Warehouse Sale Price: \$260,000 - Confirmed Year Built/Age: Built 1997 Age: 16 Price/SF: \$52.00 RBA: 5,000 SF</p> <p>Pro Forma Cap - Parcel No: 178-02-212-009 Actual Cap Rate: - Comp ID: 2884597 Sale Conditions: REO Sale Research Status: Confirmed</p>		
		







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19	411 Mark Leany Dr	SOLD
<p>Henderson, NV 89011 Clark County</p> <p>Sale Date: 10/23/2013 (113 days on mkt) Bldg Type: Class B IndustrialManufacturing Sale Price: \$365,000 - Full Value Year Built/Age: Built 2002 Age: 11 Price/SF: \$63.01 RBA: 5,793 SF</p> <p>Pro Forma Cap - Parcel No: 178-01-412-032 Actual Cap Rate: - Comp ID: 2876454 Sale Conditions: - Research Status: Full Value</p>		
		
20	7685 Commercial Way - Phase 2 - Bldg. 2	SOLD
<p>Henderson, NV 89011 Clark County</p> <p>Sale Date: 09/27/2013 Bldg Type: Class B IndustrialWarehouse Sale Price: \$5,375,000 - Full Value Year Built/Age: Built 2003 Age: 10 Price/SF: \$254.73 RBA: 58,435 SF</p> <p>Pro Forma Cap - Parcel No: 178-11-212-001, 178-11-213-004 Actual Cap Rate: - Comp ID: 2856145 Sale Conditions: Partial Interest Transfer (36.11%) Research Status: Full Value</p>		
		
21	1196 Wigwam Pky - Traverse Pointe Commerce Center	SOLD
<p>Henderson, NV 89074 Clark County</p> <p>Sale Date: 09/10/2013 (167 days on mkt) Bldg Type: Class B IndustrialDistribution Sale Price: \$750,000 - Confirmed Year Built/Age: Built 2005 Age: 8 Price/SF: \$70.77 RBA: 10,597 SF</p> <p>Pro Forma Cap - Parcel No: 178-15-710-018 Actual Cap Rate: - Comp ID: 2839102 Sale Conditions: - Research Status: Confirmed</p>		
		
22	7541 Eastgate Rd - Magnum Corporate Center (por)	SOLD
<p>Henderson, NV 89011 Clark County</p> <p>Sale Date: 09/04/2013 (173 days on mkt) Bldg Type: Class B IndustrialWarehouse Sale Price: \$1,452,500 - Confirmed Year Built/Age: Built 2005 Age: 8 Price/SF: \$83.00 RBA: 17,500 SF</p> <p>Pro Forma Cap - Parcel No: 178-11-115-024 Actual Cap Rate: - Comp ID: 2839025 Sale Conditions: - Research Status: Confirmed</p>		
		
23	1000 N Stephanie Pl - Whitney Ranch Business Center	SOLD
<p>Henderson, NV 89014 Clark County</p> <p>Sale Date: 08/23/2013 Bldg Type: Class C IndustrialWarehouse Sale Price: \$2,675,000 - Confirmed Year Built/Age: Built 1997 Age: 16 Price/SF: \$44.67 RBA: 59,883 SF</p> <p>Pro Forma Cap - Parcel No: 161-34-204-001, 161-34-204-002 Actual Cap Rate: - Comp ID: 2827543 Sale Conditions: - Research Status: Confirmed</p>		
		
24	155-157 N Gibson Rd, Unit 155 - Bldg 1 & 2	SOLD
<p>Henderson, NV 89014 Clark County</p> <p>Sale Date: 08/21/2013 Condo Type: 4,792 SF Industrial Condo Sale Price: \$500,000 - Confirmed Year Built/Age: Built 2006 Age: 7 Price/SF: \$104.34 RBA: 4,792 SF</p> <p>Pro Forma Cap - Parcel No: 178-15-511-050 Actual Cap Rate: - Comp ID: 2827511 Sale Conditions: Purchase By Tenant, Short Sale Research Status: Confirmed</p>		
		






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25	611 Cape Horn Dr	SOLD
<p>Henderson, NV 89011 Clark County</p> <p>Sale Date: 08/15/2013 (202 days on mkt) Bldg Type: Class B IndustrialWarehouse Sale Price: \$865,000 - Confirmed Year Built/Age: Built 1997 Age: 16 Price/SF: \$70.33 RBA: 12,300 SF</p> <p>Pro Forma Cap - Parcel No: 178-02-410-009 Actual Cap Rate: - Comp ID: 2817526 Sale Conditions: - Research Status: Confirmed</p>		
		
26	2039 Pabco Rd	SOLD
<p>Henderson, NV 89011 Clark County</p> <p>Sale Date: 08/06/2013 Bldg Type: Class B IndustrialWarehouse Sale Price: \$356,000 - Confirmed Year Built/Age: Built 2005 Age: 8 Price/SF: \$53.94 RBA: 6,600 SF</p> <p>Pro Forma Cap - Parcel No: 178-01-511-060 Actual Cap Rate: - Comp ID: 2859329 Sale Conditions: Short Sale Research Status: Confirmed</p>		
		
27	Multi-Property	SOLD
<p>4 Class B Industrial buildings in Henderson, NV, having total size of 228,183 SF.</p> <p>Sale Date: 07/29/2013 # Properties: 4 Sale Price: \$14,600,000 - Confirmed Total Size: 228,183 SF Price/SF: \$63.98 Total Land Area: 21.51 AC</p> <p>Pro Forma Cap 7.80% Sale Conditions: - Actual Cap Rate: 4.27% Comp ID: 2807014 Research Status: Confirmed</p>		
		
28	1414 Athol Ave	SOLD
<p>Henderson, NV 89011 Clark County</p> <p>Sale Date: 06/24/2013 Bldg Type: Class C IndustrialWarehouse Sale Price: \$250,000 Year Built/Age: Built 1960 Age: 53 Price/SF: \$109.65 RBA: 2,280 SF</p> <p>Pro Forma Cap - Parcel No: 178-01-410-013 Actual Cap Rate: - Comp ID: 2779349 Sale Conditions: - Research Status: Public Record</p>		
		
29	96 Corporate Park Dr - Gibson Industrial Park	SOLD
<p>Henderson, NV 89074 Clark County</p> <p>Sale Date: 06/21/2013 (1,030 days on mkt) Bldg Type: Class B IndustrialWarehouse Sale Price: \$620,000 - Confirmed Year Built/Age: Built 2007 Age: 6 Price/SF: \$70.74 RBA: 8,764 SF</p> <p>Pro Forma Cap - Parcel No: 178-15-611-038 Actual Cap Rate: - Comp ID: 2779346 Sale Conditions: - Research Status: Confirmed</p>		
		
30	7735 Commercial Way - Valley Freeway Centre-Phase III	SOLD
<p>Henderson, NV 89011 Clark County</p> <p>Sale Date: 04/02/2013 Bldg Type: Class B IndustrialWarehouse Sale Price: \$3,430,000 - Confirmed Year Built/Age: Built 2007 Age: 5 Price/SF: \$81.07 RBA: 42,311 SF</p> <p>Pro Forma Cap - Parcel No: 178-11-214-005 Actual Cap Rate: - Comp ID: 2715919 Sale Conditions: - Research Status: Confirmed</p>		
		

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31	5050 Steptoe St - Bldg C	SOLD
<p>Las Vegas, NV 89122 Clark County</p> <p>Sale Date: 03/28/2013 (122 days on mkt) Bldg Type: Class B IndustrialWarehouse Sale Price: \$1,600,000 - Confirmed Year Built/Age: Built 1984 Age: 29 Price/SF: \$48.00 RBA: 33,330 SF</p> <p>Pro Forma Cap - Parcel No: 161-27-111-002 Actual Cap Rate: - Comp ID: 2715906 Sale Conditions: REO Sale Research Status: Confirmed</p> 		
32	601 W Sunset Rd	SOLD
<p>Henderson, NV 89011 Clark County</p> <p>Sale Date: 03/27/2013 Bldg Type: Class C IndustrialWarehouse Sale Price: \$870,000 - Full Value Year Built/Age: Built 1963 Age: 50 Price/SF: \$129.66 RBA: 6,710 SF</p> <p>Pro Forma Cap - Parcel No: 178-02-701-005 Actual Cap Rate: - Comp ID: 2715884 Sale Conditions: - Research Status: Full Value</p> 		
33	2331 Silver Wolf Dr	SOLD
<p>Henderson, NV 89011 Clark County</p> <p>Sale Date: 03/18/2013 (164 days on mkt) Bldg Type: Class B IndustrialWarehouse Sale Price: \$275,000 Year Built/Age: Built 1998 Age: 15 Price/SF: \$47.41 RBA: 5,800 SF</p> <p>Pro Forma Cap - Parcel No: 178-01-510-038 Actual Cap Rate: - Comp ID: 2706341 Sale Conditions: - Research Status: Research Complete</p> 		
34	740 N Valle Verde Dr	UNDER CONTRACT
<p>Henderson, NV 89014 Clark County</p> <p>Asking Price: \$2,130,000 Sale Type: Owner/User Price/SF: \$96.92 Bldg Type: Class B IndustrialWarehouse Days on Market: 403 Bldg Status: Built 1985 Sale Status: Under Contract RBA: 21,976 SF</p> <p>Actual Cap Rate: - Parcel No: 161-32-810-012 Sale Conditions: -</p> 		
35	250-252 Sunpac Ave, Unit 250	UNDER CONTRACT
<p>Henderson, NV 89011 Clark County</p> <p>Asking Price: \$588,900 Sale Type: Owner/User Price/SF: \$74.36 Condo Type: 7,920 SF Industrial Condo Days on Market: 273 Bldg Status: Built 2002 Sale Status: Under Contract RBA: 16,000 SF</p> <p>Actual Cap Rate: - Parcel No: - Sale Conditions: -</p> 		

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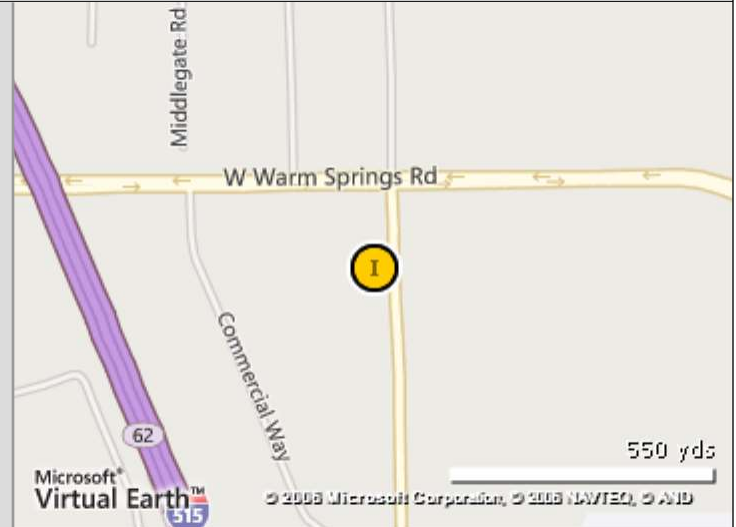
7451 Eastgate Rd - Bldg 13 - Magnum Corporate Center II

SOLD

1

**Magnum Corporate Center II
Henderson, NV 89011**

Sale on 12/12/2014 for \$1,750,000 (\$105.04/SF) - Research Complete
16,660 SF Class B Warehouse Building Built in 2005



Buyer & Seller Contact Info

Recorded Buyer: **Albrecht LV LLC**
True Buyer: **David Baitinger**
David Baitinger
2300 W Sahara Ave
Las Vegas, NV 89102

Buyer Broker: **CBRE**
Tina Leavitt
(702) 369-4823

Recorded Seller: **Stuart & Cynthia Reyburn**
True Seller: **Stuart & Cynthia Reyburn**
Stuart Reyburn
775 Bolle Way
Henderson, NV 89012
(702) 451-3490

Listing Broker: **Voit Real Estate Services**
Kevin Higgins
(702) 734-4500
Garrett Toft
(702) 734-4500
Zac Zaher
(702) 734-4500

Transaction Details

ID: 3190971

Sale Date: **12/12/2014 (847 days on market)**
Escrow Length: -
Sale Price: **\$1,750,000-Confirmed**
Asking Price: **\$1,900,000**
Price/SF: **\$105.04**
Price/AC Land Gross: **\$1,760,917.69**

Sale Type: **Owner/User**
Bldg Type: **Warehouse**
Year Built/Age: **Built in 2005 Age: 9**
RBA: **16,660 SF**
Land Area: **0.99 AC (43,290 SF)**

Percent Leased: **0.0%**
Tenancy: **Single**

Percent Improved: **81.1%**
Total Value Assessed: **\$279,899 in 2014**
Improved Value Assessed: **\$227,072**
Land Value Assessed: **\$52,827**
Land Assessed/AC: **\$53,156**

Legal Desc: **Being a Por of the Amd Plt of Black Mtn Ind Cnt Gates 8 & 9 1A of Lt 3 of Blk 1 as shown in Bk 95, Pg 59, Loc in a por of Sec 11, T 22S, R 62E, Clark County, NV.**

Parcel No: **178-11-115-015**

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7451 Eastgate Rd - Bldg 13 - Magnum Corporate Center II**SOLD**

16,660 SF Class B Warehouse Building Built in 2005 (con't)

Document No: **14121201876**
 Sale History: **Sold for \$1,750,000 (\$105.04/SF) on 12/12/2014**
Sold for \$2,364,000 (\$141.90/SF) on 6/3/2008
Sold for \$1,631,683 (\$97.94/SF) on 6/22/2005

Transaction Notes

On 12/12/2014, the 16,660 square foot industrial building at 7451 Eastgate Road - Building 13, Henderson, NV, was sold for \$1,750,000.
 The listed details were verified with the seller brokers.

Income Expense Data

Expenses	- Taxes	\$8,115
	- Operating Expenses	
	Total Expenses	\$8,115

Current Industrial Information

ID: 983155

Bldg Type:	Warehouse	RBA:	16,660 SF
Bldg Status:	Built in 2005	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.38	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM:	-
Max Contig:	-	Zoning:	IG, Henderson
Smallest Space:	-	Owner Type:	-
Land Area:	0.99 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Single
Ceiling Height:	24'0"	Column Spacing:	-
Loading Docks:	1 ext (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	None
Drive Ins:	1/10'0"w x 10'0"h (total)	Const Type:	Reinforced Concrete
Sprinklers:	Yes	Rail Spots:	None
Rail Line:	None		
Property Mix:	Industrial	14,160 SF	(85.0%)
	Office	2,500 SF	(15.0%)
Expenses:	2014 Tax @ \$0.49/sf		
Power:	800a/277-480v 3p		
Parking:	25 free Surface Spaces are available; Ratio of 1.51/1,000 SF		
Features:	Fenced Lot, Security System, Skylights		

Location Information

Cross Street: **Warm Springs**
 Park Name: **Magnum Corporate Center II**
 Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**
 Map(Page): **Front Boys 67-7J63**

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7451 Eastgate Rd - Bldg 13 - Magnum Corporate Center II

SOLD

16,660 SF Class B Warehouse Building Built in 2005 (con't)

Parcel Number: **178-11-115-015**

Legal Description: **Por amended plat of Black Mountain Industrial Center Gates 8 & 9 phase 1, lot 3 blk 1 sec 11 T22S R62E bk 95 pg 59**

County: **Clark**

Plat Map: 7451 Eastgate Rd



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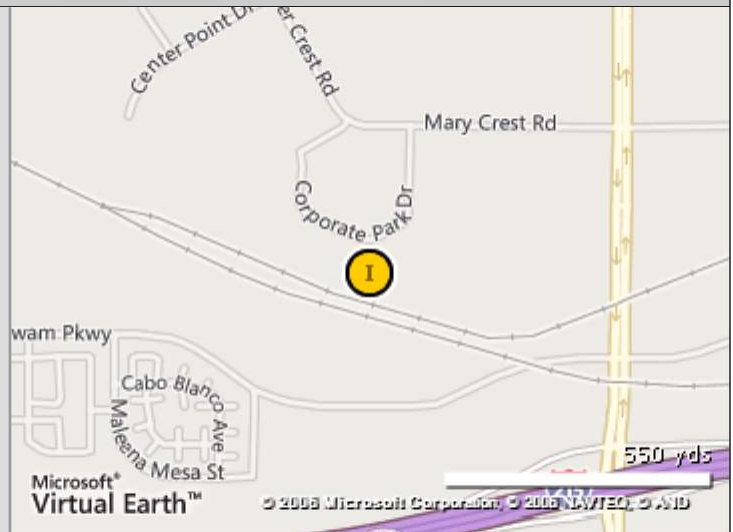
90 Corporate Park Dr - Unit 100 - Gibson Industrial Park

SOLD

2

Gibson Industrial Park
Henderson, NV 89074

Sale on 12/1/2014 for \$735,000 (\$103.90/SF) - Research Complete
7,074 SF Class B Warehouse Building Built in 2007



Buyer & Seller Contact Info

Recorded Buyer: **90CPD100 LLC**

True Buyer: **Syntech Inc**
Cody Sommer

100 Corporate Park Dr
Henderson, NV 89074
(702) 629-5710

Buyer Type: **Corporate/User**

Buyer Broker: **Sperry Van Ness Resort Management**
Erik Sexton
(702) 527-7704

Recorded Seller: **Rickton-Associates LLC**

True Seller: **Chanin Family Real Estate**
Anthony Chanin

335-345 N Maple Dr
Beverly Hills, CA 90210
(310) 285-0500

Seller Type: **Other - Private**

Listing Broker: **Cushman & Wakefield/Commerce**
Danielle Steffen
(702) 688-6944
Amy Ogden
(702) 688-6914

Transaction Details

ID: 3180701

Sale Date: **12/01/2014 (132 days on market)**

Escrow Length: **-**

Sale Price: **\$735,000-Confirmed**

Asking Price: **\$789,000**

Price/SF: **\$103.90**

Price/AC Land Gross: **\$1,709,302.33**

Percent Leased: **0.0%**

Tenancy: **Multi**

Sale Type: **Owner/User**

Bldg Type: **Warehouse**

Year Built/Age: **Built in 2007 Age: 7**

RBA: **7,074 SF**

Land Area: **0.43 AC (18,731 SF)**

Percent Improved: **76.0%**

Total Value Assessed: **\$136,840 in 2014**

Improved Value Assessed: **\$104,061**

Land Value Assessed: **\$32,779**

Land Assessed/AC: **\$76,230**

No. of Tenants: **1**

Tenants at time of sale: **Syntech Inc**

Financing: **Down payment of \$177,000.00 (24.1%)**
\$588,000.00 from City National Bank

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90 Corporate Park Dr - Unit 100 - Gibson Industrial Park**SOLD**

7,074 SF Class B Warehouse Building Built in 2007 (con't)

Legal Desc: **GIBSON BUSINESS PARK 3 AMD PLAT BOOK 79 PAGE 36 PT LOT 3 PT S2 NE4 SEC 15 TWP 22 RNG 62**
 Parcel No: **178-15-611-041**
 Document No: **14120102825**

Transaction Notes

Sale included a 2,241 SF two-story office space and 4,488 SF warehouse.

Income Expense Data

Expenses	- Taxes	\$3,851
	- Operating Expenses	
	Total Expenses	\$3,851

Current Industrial Information

ID: 9217597

Bldg Type:	Warehouse	RBA:	7,074 SF
Bldg Status:	Built in 2007	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	2
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.38	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM	-
Max Contig:	-	Zoning:	IG
Smallest Space:	-	Owner Type:	Corporate/User
Land Area:	0.43 AC	Owner Occupied:	-
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	21'0"	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	-
Drive Ins:	1/12'0"w x 14'0"h (total)	Const Type:	-
Sprinklers:	-	Rail Spots:	-
Rail Line:	None		
Expenses:	2014 Tax @ \$0.54/sf		
Parking:	14 Surface Spaces are available		
Features:	Cooler, Fenced Lot, Mezzanine, Skylights		

Location Information

Park Name: **Gibson Industrial Park**
 Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**

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SOLD

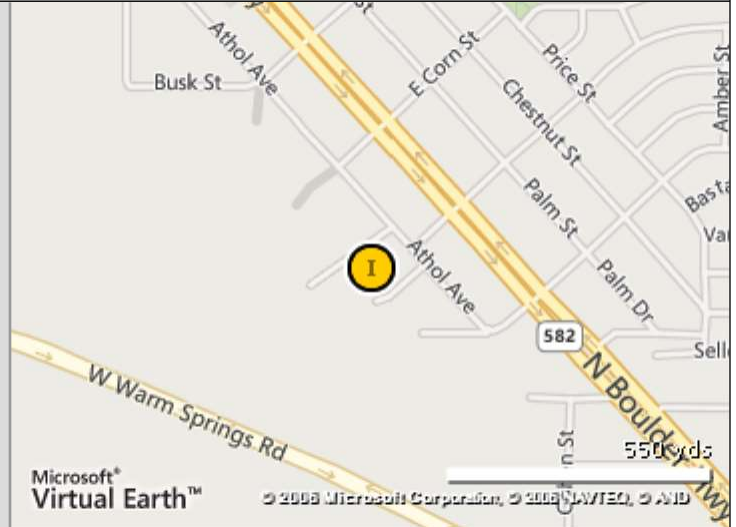
411 Mark Leany Dr

Henderson, NV 89011

Sale on 8/28/2014 - Research Complete

5,793 SF Class B Manufacturing Building Built in 2002

3



Buyer & Seller Contact Info

Recorded Buyer: **Two of a Kind LLC**
 True Buyer: **Abbott's Custom Printing**
Travis Abbott
Lorri Abbott
 411 Mark Leany Dr
 Henderson, NV 89011
 (702) 456-8099

Buyer Type: **Corporate/User**
 Buyer Broker: **Colliers International**
Scot Marker
 (702) 836-3782

Recorded Seller: **Vegas Closeouts LLC**
 True Seller: **Big Sale Group, Inc.**
Brent Dill
 2146 Parker St
 San Luis Obispo, CA 93401
 (805) 544-6616

Seller Type: **Other - Private**
 Listing Broker: **MDL Group**
James Griffis
 (702) 388-1800

Transaction Details

ID: 3111026

Sale Date: **08/28/2014**
 Escrow Length: **40 days**
 Sale Price: **--Confirmed**
 Asking Price: -
 Price/SF: -

Sale Type: **Owner/User**
 Bldg Type: **Manufacturing**
 Year Built/Age: **Built in 2002 Age: 12**
 RBA: **5,793 SF**
 Land Area: **0.35 AC (15,246 SF)**

Percent Leased: **100.0%**
 Tenancy: **Multi**
 Transfer Tax: **\$2,677.50**

Percent Improved: **77.0%**
 Total Value Assessed: **\$92,817 in 2014**
 Improved Value Assessed: **\$71,472**
 Land Value Assessed: **\$21,344**
 Land Assessed/AC: **\$60,982**

No. of Tenants: **1**
 Tenants at time of sale: **Abbott's Custom Printing**
 Financing: **Down payment of \$260,000.00**
\$265,000.00 from Western Alliance Bank

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411 Mark Leany Dr**SOLD**

5,793 SF Class B Manufacturing Building Built in 2002 (con't)

Legal Desc: **Por "Green Acres Industrial Park" bk 68 pg 3****SE4 SW4 sec 1 T22S R62E M.D.M****Please see attached deed for complete legal description.**Parcel No: **178-01-412-032**
Document No: **14082801723**
Sale History: **Sold on 8/28/2014****Sold for \$365,000 (\$63.01/SF) on 10/23/2013**
Sold for \$105,000 (\$18.13/SF) on 4/22/2011
Sold for \$775,000 (\$133.78/SF) on 5/11/2007
Portfolio sale of 2 properties sold for \$1,345,000 (\$113.59/SF) on 4/14/2006
Portfolio sale of 2 properties sold for \$948,852 (\$80.13/SF) on 11/19/2004**Transaction Notes**

This transaction is regarding the sale of a 5,793 sf industrial building situated on a 15,2465 sf lot. The building sold for \$525,000, as confirmed by the seller, buyer, and the seller's broker.

The property was financed with Western Alliance Bank. The buyer made an approximately 50% down payment of \$260,000.

The seller's broker reported that the property was on the market for approximately 3 months and took 40 days to close escrow.

The buyer purchased this property as an owner/user. The buyer moved their existing printing business to the location.

The property was reported to be in excellent condition. The building had previously been in a fire. The entity that sold the building to the seller had renovated the building after the fire, adding a new roof and restoring it to shell condition. The seller purchased the building in shell condition and then proceed to build out two custom suites in the building for their own use. When they decided they did not want to move in after all, they sold it. The buyer's moved in, knocked down the walls, and occupied the entire building.

There were no reported conditions to the sale of this property.

Income Expense Data

Expenses	- Taxes	\$2,691
	- Operating Expenses	
	Total Expenses	\$2,691

411 Mark Leany Dr**SOLD**

5,793 SF Class B Manufacturing Building Built in 2002 (con't)

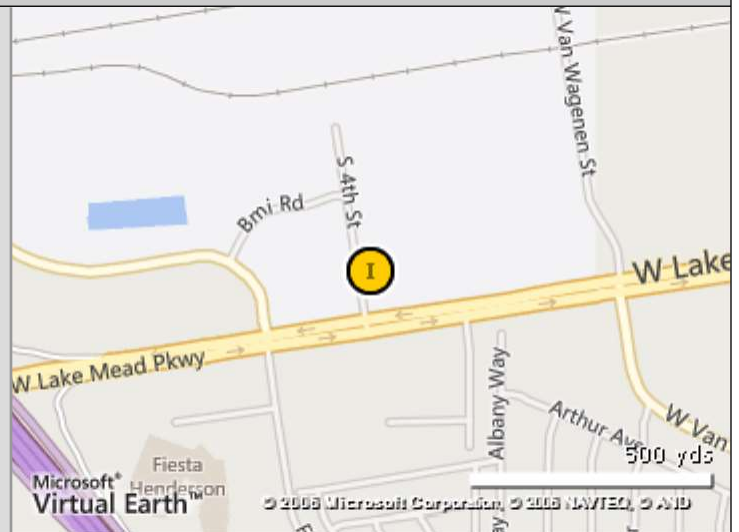
Current Industrial Information

ID: 1488641

Bldg Type:	Manufacturing	RBA:	5,793 SF
Bldg Status:	Built in 2002	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.38	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM	-
Max Contig:	-	Zoning:	IL, I-G
Smallest Space:	-	Owner Type:	Corporate/User
Land Area:	0.35 AC	Owner Occupied:	-
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	14'0"-18'0"	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	-
Drive Ins:	2/10'0"w x 12'0"h (total)	Const Type:	Reinforced Concrete
Sprinklers:	Yes	Rail Spots:	None
Rail Line:	None		
Property Mix:	Office	600 SF	(10.4%)
Expenses:	2014 Tax @ \$0.46/sf		
Power:	400-600a/122-208v		
Parking:	12 Surface Spaces are available; Ratio of 2.10/1,000 SF		

Location Information

Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**

680 W Lake Mead Blvd**SOLD****4****Calico Ridge, NV 89015**Sale on 8/27/2014 for \$2,500,000 (\$178.43/SF) - Research Complete
14,011 SF Class C Manufacturing Building Built in 1971**Buyer & Seller Contact Info**

Recorded Buyer: **Brinell Properties LLC**
 True Buyer: **Atlas Construction Supply, Inc**
Brian Quinn
 4640 Brinell St
 San Diego, CA 92111
 (858) 277-2100

Buyer Type: **Corporate/User**
 Buyer Broker: **No Buyer Broker on Deal**

Recorded Seller: **Yellow Flowers Investors LLC**
 True Seller: **Kristine McCormack**
Kristine McCormack

Seller Type: **Individual**
 Listing Broker: **No Listing Broker on Deal**

Transaction Details

ID: 3105967

Sale Date: 08/27/2014	Sale Type: Owner/User
Escrow Length: -	Bldg Type: Manufacturing
Sale Price: \$2,500,000-Confirmed	Year Built/Age: Built in 1971 Age: 43
Asking Price: -	RBA: 14,011 SF
Price/SF: \$178.43	Land Area: 5.92 AC (257,705 SF)
Price/AC Land Gross: \$422,575.68	

Percent Leased: **100.0%**
 Tenancy: **Single**

Percent Improved: -
 Total Value Assessed: **\$218,932 in 2014**
 Improved Value Assessed: -
 Land Value Assessed: **\$218,932**
 Land Assessed/AC: **\$37,006**

Financing: **Down payment of \$2,500,000.00 (100.0%)**
 Legal Desc: **Por S2 NW4 sec 13 T22S R62E**
 Parcel No: **178-13-201-009**
 Document No: **14082704324**
 Sale History: **Sold for \$2,500,000 (\$178.43/SF) on 8/27/2014**
Sold for \$1,500,000 (\$107.06/SF) on 1/31/2013

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680 W Lake Mead Blvd**SOLD**

14,011 SF Class C Manufacturing Building Built in 1971 (con't)

Transaction Notes

The buyer will occupy the building after closing.

Income Expense Data

Expenses	- Taxes	\$16,011
	- Operating Expenses	
	Total Expenses	\$16,011

Current Industrial Information

ID: 7820679

Bldg Type:	Manufacturing	RBA:	14,011 SF
Bldg Status:	Built in 1971	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.05	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM	-
Max Contig:	-	Zoning:	M-1
Smallest Space:	-	Owner Type:	Corporate/User
Land Area:	5.92 AC	Owner Occupied:	Yes
Lot Dimensions:	-	Tenancy:	Single
Ceiling Height:	-	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	-
Drive Ins:	5/12'0"w x 14'0"h (total)	Const Type:	Metal
Sprinklers:	-	Rail Spots:	None
Rail Line:	None		
Property Mix:	Industrial	9,850 SF	(70.3%)
	Office	4,161 SF	(29.7%)
Expenses:	2014 Tax @ \$1.14/sf		
Parking:	45 free Surface Spaces are available; Ratio of 3.21/1,000 SF		
Features:	Bus Line, Fenced Lot		

Location Information

Metro Market:	Las Vegas
Submarket:	SE LV/Henderson Ind/SE LV/Henderson Ind
County:	Clark
CBSA:	Las Vegas-Paradise, NV
CSA:	Las Vegas-Paradise-Pahrump, NV
DMA:	Las Vegas, NV

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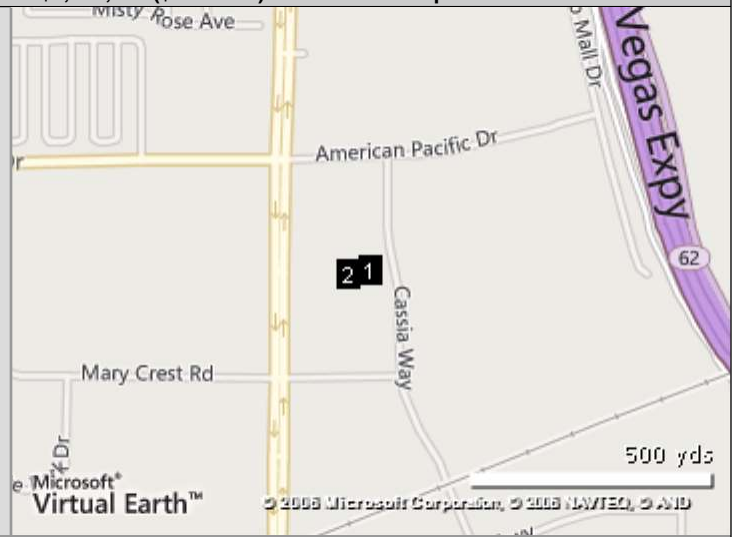
Multi-Property sale on 8/8/2014 of 2 Industrial properties, for \$4,200,000 (\$92.17/SF) - Research Complete



1 175-176 Cassia Way



2 177 Cassia Way



Summary of Property Info - at time of sale

	Address	City, State	Type-Class	Property SF	Built	Sale Price
1	175-176 Cassia Way	Henderson, NV	Industrial C	31,208 SF	1997	\$2,876,440 (Allocated)
2	177 Cassia Way	Henderson, NV	Industrial C	14,360 SF	1997	\$1,323,560 (Allocated)

Buyer & Seller Contact Info

Recorded Buyer: **Urban Land of Nevada**
 True Buyer: **Urban Land of Nevada**
Kathy Grule
 3271 Highland Dr
 Las Vegas, NV 89109
 (702) 369-9595

Buyer Type: **Developer/Owner-RGNL**
 Buyer Broker: **NAI Vegas**
Eric Larkin
 (702) 383-3383

Recorded Seller: **Black Mountain Industrial Park Llc**
 True Seller: **Tikashi**
Timothy Smits Van Oyen
 141 Industrial Park Rd
 Henderson, NV 89015
 (702) 563-0807

Seller Type: **Other - Private**

Transaction Details

ID: 3095430

Sale Date: **08/08/2014** Sale Type: **Investment**
 Escrow Length: **10 days** RBA: **45,568 SF**
 Sale Price: **\$4,200,000-Confirmed** Land Area: **3.29 AC (143,308 SF)**
 Asking Price: -
 Price/SF: **\$92.17**

Pro Forma Cap Rate: - Percent Improved: **79.1%**
 Transfer Tax: - Total Value Assessed: **\$959,495 in 2014**
 Improved Value Assessed: **\$758,858**
 Land Value Assessed: **\$200,637**
 Land Assessed/AC: **\$60,985**

Legal Desc: **Section 14 Township 22 range 62 E**
 Parcel No: **178-14-111-021**
 Document No: **14080800809**
 Financing: **Down payment of \$4,200,000.00 (100.0%)**

Multi-Property**SOLD**

Multi-Property sale on 8/8/2014 of 2 Industrial properties, for \$4,200,000 (\$92.17/SF) - Research Complete (con't)

Transaction Notes

This was an all cash transaction. The building was 100% leased at time of sale.

The details were verified with Urban Land of Nevada.

Current Industrial Information: 175-176 Cassia Way

ID: 983112

Bldg Type:	Warehouse	RBA:	31,208 SF
Bldg Status:	Built in 1997	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.33	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM:	-
Max Contig:	-	Zoning:	C-2, Henderson
Smallest Space:	-	Owner Type:	Developer/Owner-RGNL
Land Area:	2.19 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	20'0"	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	None
Drive Ins:	10/10'0"w x 12'0"h (total)	Const Type:	Reinforced Concrete
Sprinklers:	Yes	Rail Spots:	None
Rail Line:	None		
Expenses:	2012 Tax @ \$0.67/sf; 2009 Ops @ \$0.59/sf		
Power:	200a/120-208v		
Parking:	80 free Surface Spaces are available; Ratio of 2.52/1,000 SF		
Features:	Signage, Skylights		

Location Information

Park Name: **Black Mountain Court**
Metro Market: **Las Vegas**
Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
County: **Clark**
CBSA: **Las Vegas-Paradise, NV**
CSA: **Las Vegas-Paradise-Pahrump, NV**
DMA: **Las Vegas, NV**

Multi-Property**SOLD**

Multi-Property sale on 8/8/2014 of 2 Industrial properties, for \$4,200,000 (\$92.17/SF) - Research Complete (con't)

Current Industrial Information: 177 Cassia Way

ID: 983140

Bldg Type:	Warehouse	RBA:	14,360 SF
Bldg Status:	Built in 1997	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.30	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM:	-
Max Contig:	-	Zoning:	C-2, Henderson
Smallest Space:	-	Owner Type:	Developer/Owner-RGNL
Land Area:	1.10 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	20'0"	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	None
Drive Ins:	7/9'0"w x 13'0"h (total)	Const Type:	Reinforced Concrete
Sprinklers:	-	Rail Spots:	None
Rail Line:	None		
Expenses:	2012 Tax @ \$1.45/sf		
Power:	200a/120-240v		
Parking:	20 free Surface Spaces are available; Ratio of 1.53/1,000 SF		
Features:	Signage, Skylights		

Location Information

Cross Street: **American Pacific**
 Park Name: **Black Mountain Court**
 Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**

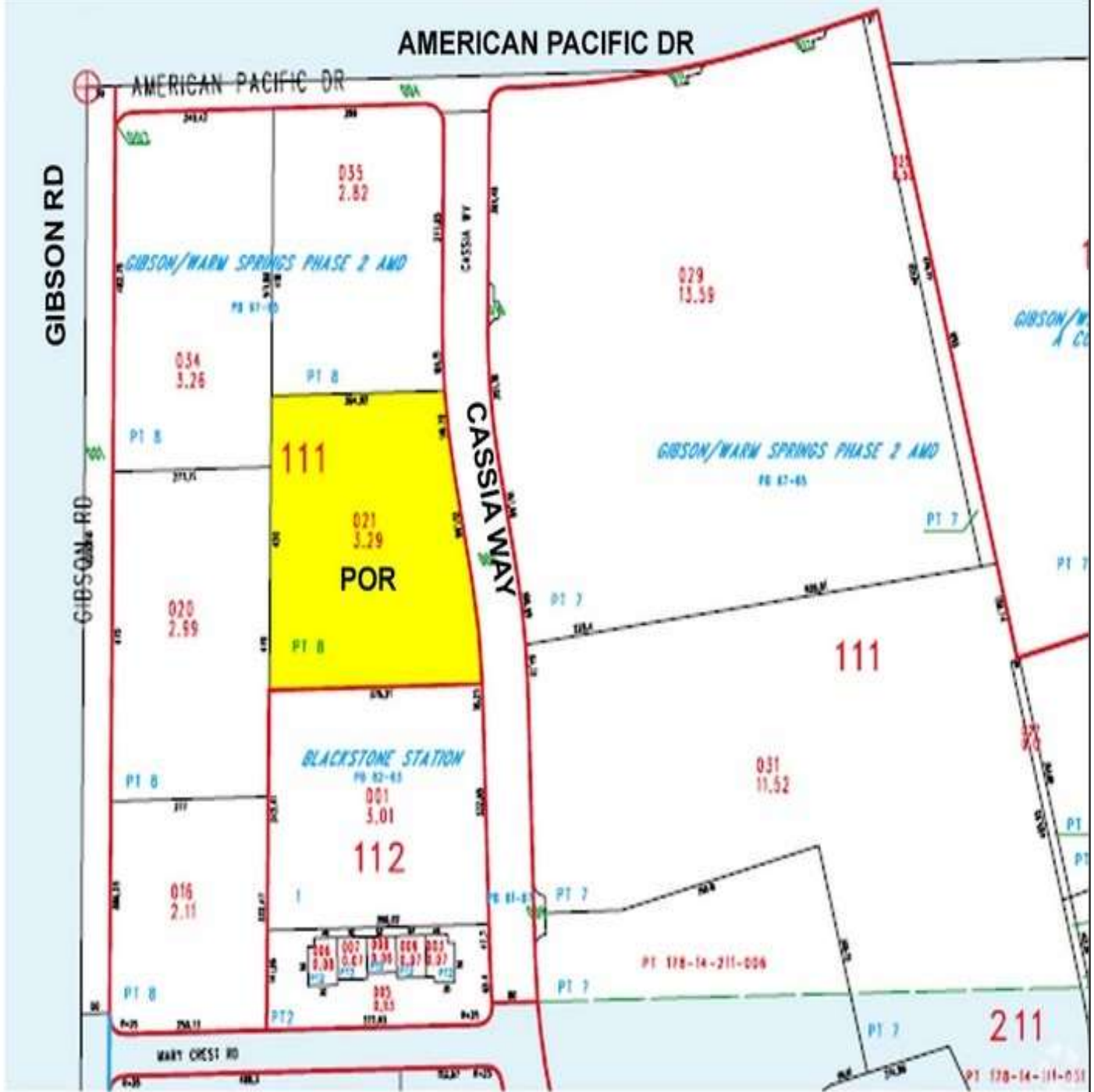
Multi-Property

SOLD

Multi-Property sale on 8/8/2014 of 2 Industrial properties, for \$4,200,000 (\$92.17/SF) - Research Complete (con't)

Parcel Number: 178-14-111-021
Legal Description: -
County: Clark

Plat Map: 177 Cassia Way



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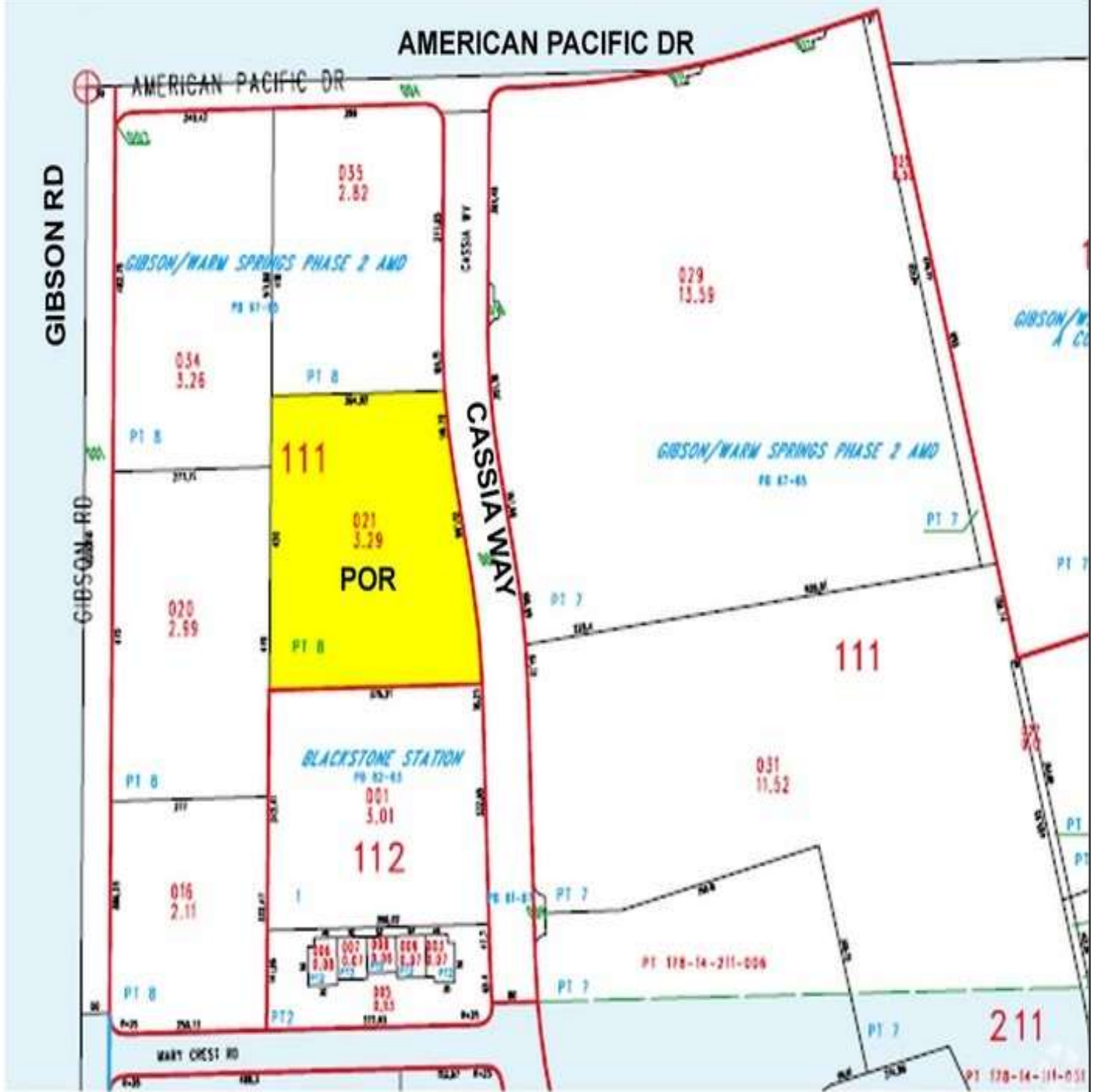
Multi-Property

SOLD

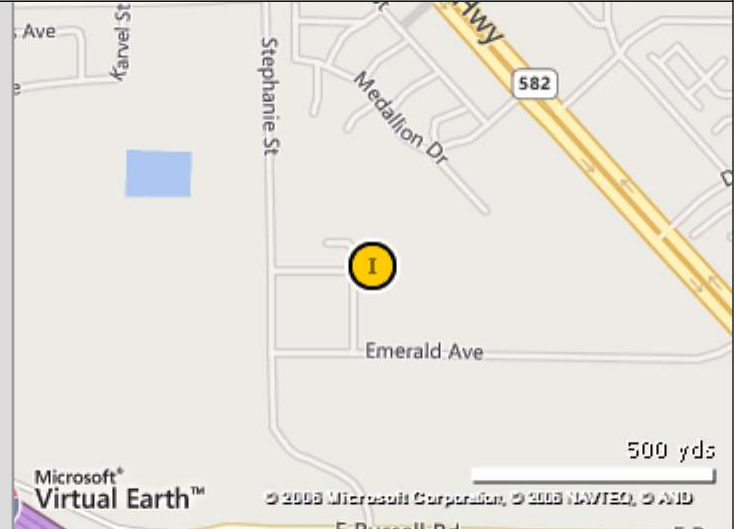
Multi-Property sale on 8/8/2014 of 2 Industrial properties, for \$4,200,000 (\$92.17/SF) - Research Complete (con't)

Parcel Number: 178-14-111-021
Legal Description: -
County: Clark

Plat Map: 175-176 Cassia Way



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5550 Reference St**SOLD****6****Las Vegas, NV 89122**Sale on 7/31/2014 for \$950,000 (\$88.62/SF) - Research Complete
10,720 SF Class B Warehouse Building Built in 1999**Buyer & Seller Contact Info**Recorded Buyer: **Angelo Infante**Recorded Seller: **The Dean & Penny Brunner 1985 Trust
The Daniel Braun and Judith Braun
Revocable Trust**True Buyer: **Angelo Infante
Angelo Infante**
328 Emerald Vista Way
Las Vegas, NV 89144
(702) 450-2221True Seller: **The Dean & Penny Brunner 1985 Trust
Penny Brunner**
6778 Pasado Rd
Goleta, CA 93117Buyer Type: **Individual**
Buyer Broker: **Colliers International
Michael De Lew**
(702) 836-3736
Greg Pancirov
(702) 836-3734Seller Type: **Trust**
Listing Broker: **Colliers International
Daniel Doherty**
(702) 836-3707
Susan Borst
(702) 735-5700
Chris Lane
(702) 836-3728
Jerry Doty
(702) 735-5700**Transaction Details**

ID: 3089858

Sale Date: **07/31/2014 (44 days on market)**
Escrow Length: -
Sale Price: **\$950,000-Confirmed**
Asking Price: **\$999,110**
Price/SF: **\$88.62**
Price/AC Land Gross: **\$1,666,666.67**Sale Type: **Owner/User**
Bldg Type: **Warehouse**
Year Built/Age: **Built in 1999 Age: 15**
RBA: **10,720 SF**
Land Area: **0.57 AC (24,829 SF)**Percent Leased: **100.0%**
Tenancy: **Single**
Transfer Tax: **\$4,845**Percent Improved: **80.1%**
Total Value Assessed: **\$157,181 in 2014**
Improved Value Assessed: **\$125,896**
Land Value Assessed: **\$31,284**

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5550 Reference St**SOLD**

10,720 SF Class B Warehouse Building Built in 1999 (con't)

Land Assessed/AC: **\$54,884**

No. of Tenants: **1**
 Tenants at time of sale: **Jimenez Arms, Inc.**
 Legal Desc: **Lot 10 blk A of Interstate Business Park bk 81 pg 84**
 Parcel No: **161-27-410-010**
 Document No: **14073103108**
 Sale History: **Sold for \$950,000 (\$88.62/SF) on 7/31/2014**
Sold for \$1,375,000 (\$128.26/SF) on 3/24/2006

Transaction Notes

*The buyer, Angelo Infante, will be dba MDI Steel.

Income Expense Data

Expenses	- Taxes	\$4,612
	- Operating Expenses	
	Total Expenses	\$4,612

Current Industrial Information

ID: 988854

Bldg Type: Warehouse	RBA: 10,720 SF
Bldg Status: Built in 1999	% Leased: 100.0%
Rent/SF/Yr: -	Stories: 1
Bldg Vacant: 0 SF	Total Avail: 0 SF
Building FAR: 0.43	Warehouse Avail: 0 SF
Office Avail: 0 SF	CAM: -
Max Contig: -	Zoning: M-1, County
Smallest Space: -	Owner Type: Individual
Land Area: 0.57 AC	Owner Occupied: No
Lot Dimensions: 199x125	Tenancy: Single
Ceiling Height: 19'0"	Column Spacing: -
Loading Docks: None (bldg. total)	Levelators: None
Cross Docks: -	Crane: None
Drive Ins: 3/10'0"w x 12'0"h (total)	Const Type: Reinforced Concrete
Sprinklers: None	Rail Spots: None
Rail Line: None	
Property Mix: Industrial	8,850 SF (82.6%)
Office	1,870 SF (17.4%)
Expenses: 2014 Tax @ \$0.43/sf	
Power: 600a/120-208v	
Parking: 31 free Surface Spaces are available; Ratio of 1.97/1,000 SF	
Features: Fenced Lot, Skylights	

Location Information

Located: **Reference St**
 Metro Market: **Las Vegas**
 Submarket: **Airport/E Las Vegas Ind/Airport/E Las Vegas Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**

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5550 Reference St

SOLD

10,720 SF Class B Warehouse Building Built in 1999 (con't)

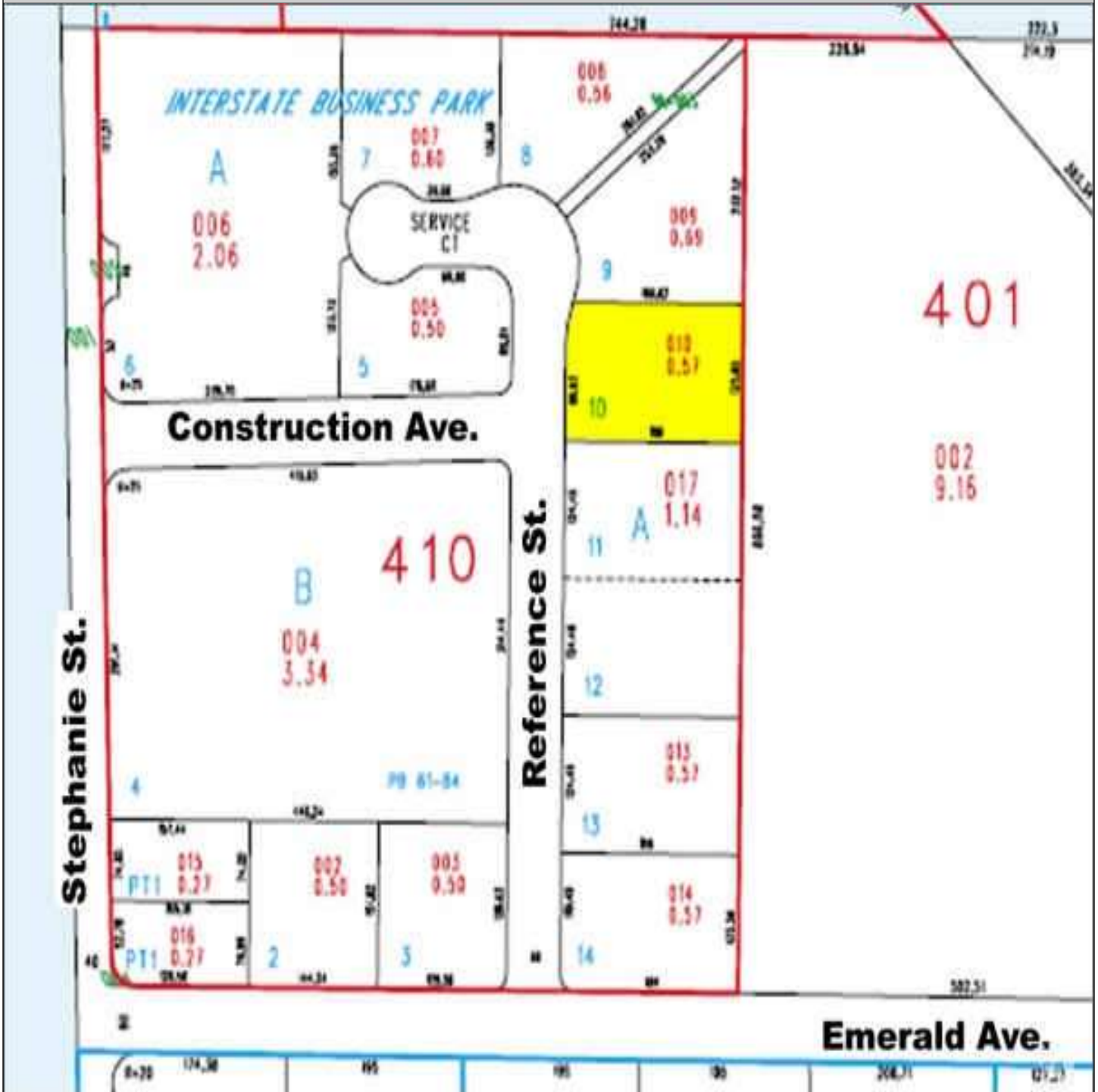
Map(Page): **Thomas Bros. Guide 925-H4**

Parcel Number: **161-27-410-010**

Legal Description: **Lot 10 blk A Interstate Business Park plat bk 81 pg 84**

County: **Clark**

Plat Map: 5550 Reference St



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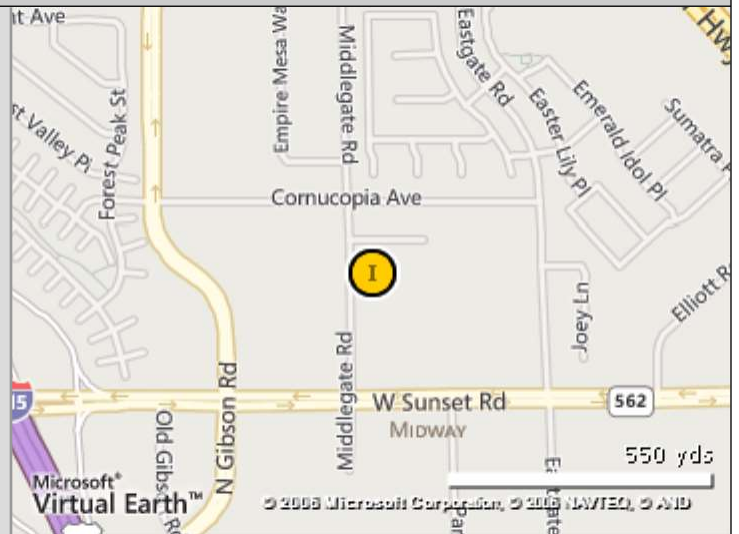
7

660 Middlegate Rd

SOLD

Henderson, NV 89011

Sale on 7/1/2014 for \$330,000 (\$66.00/SF) - Research Complete
5,000 SF Class C Warehouse Building Built in 1991



Buyer & Seller Contact Info

Recorded Buyer: **CMTC LLC**
 True Buyer: **Christopher Milne**
Christopher Milne
 1149 Midori St
 Henderson, NV 89002
 (702) 568-0707

Buyer Type: **Individual**
 Buyer Broker: **BHHS Nevada Properties**
Jack Woodcock
 (702) 362-1111
R.J. Welch
 (702) 870-7777

Recorded Seller: **Wallace Family Trust**
 True Seller: **Wallace Family Trust**
Robert Wallace
 236 N Milan St
 Henderson, NV 89015
 (510) 933-2170

Seller Type: **Trust**
 Listing Broker: **BHHS Nevada Properties**
Jack Woodcock
 (702) 362-1111
R.J. Welch
 (702) 870-7777

Transaction Details

ID: 3069208

Sale Date: 07/01/2014 (224 days on market)	Sale Type: Owner/User
Escrow Length: 90 days	Bldg Type: Warehouse
Sale Price: \$330,000-Confirmed	Year Built/Age: Built in 1991 Age: 23
Asking Price: \$350,000	RBA: 5,000 SF
Price/SF: \$66.00	Land Area: 0.27 AC (11,761 SF)
Price/AC Land Gross: \$1,222,222.22	
Percent Leased: 100.0%	Percent Improved: 80.1%
Tenancy: Single	Total Value Assessed: \$72,385 in 2014
Sale Conditions: Deferred Maintenance	Improved Value Assessed: \$57,977
Transfer Tax: \$1,683	Land Value Assessed: \$14,407
	Land Assessed/AC: \$53,359
No. of Tenants: 2	
Tenants at time of sale: Black Mountain Air; IDECO-NV	
Financing: Down payment of \$33,000.00 (10.0%) \$297,000.00 from Seacoast Commerce Bank	

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660 Middlegate Rd**SOLD**

5,000 SF Class C Warehouse Building Built in 1991 (con't)

Legal Desc: **SE4 NW4 S2 T22S R62E**
 Parcel No: **178-02-202-008**
 Document No: **14070101608**

Transaction Notes

The property is 5,000 SF industrial building on a 0.27 acres, the building shares a common wall with the contiguous property. The buyer has a \$297,000 SBA loan, there was a 90 day escrow time due to the SBA loan. The listing and buyer broker reported that the owner/user buyer dba "Black Mountain Air" moved into the property 6/1/2014 one month before the 7/1/2014 because 6/1/2014 was the original closing date. The listing & buyer broker reported that there was a \$20,000 concession to the sale price due to deferred maintenance.

Sale price \$66.00 /Sq.Ft is below the range for Industrial buildings in SE LV/Henderson Ind Market cluster.

Income Expense Data

Expenses	- Taxes	\$2,099
	- Operating Expenses	
	Total Expenses	\$2,099

Current Industrial Information

ID: 8104397

Bldg Type: Warehouse	RBA: 5,000 SF
Bldg Status: Built in 1991	% Leased: 100.0%
Rent/SF/Yr: -	Stories: 1
Bldg Vacant: 0 SF	Total Avail: 0 SF
Building FAR: 0.43	Warehouse Avail: 0 SF
Office Avail: 0 SF	CAM: -
Max Contig: -	Zoning: IG
Smallest Space: -	Owner Type: Individual
Land Area: 0.27 AC	Owner Occupied: Yes
Lot Dimensions: -	Tenancy: Single
Ceiling Height: 13'0"	Column Spacing: -
Loading Docks: None (bldg. total)	Levelators: None
Cross Docks: -	Crane: None
Drive Ins: 3/8'0"w x 12'0"h (total)	Const Type: Wood Frame
Sprinklers: Yes	Rail Spots: None
Rail Line: None	
Expenses: 2014 Tax @ \$0.42/sf	
Power: 300a 3p	
Parking: 8 free Surface Spaces are available; Ratio of 1.94/1,000 SF	
Features: Fenced Lot, Signage	

Location Information

Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**

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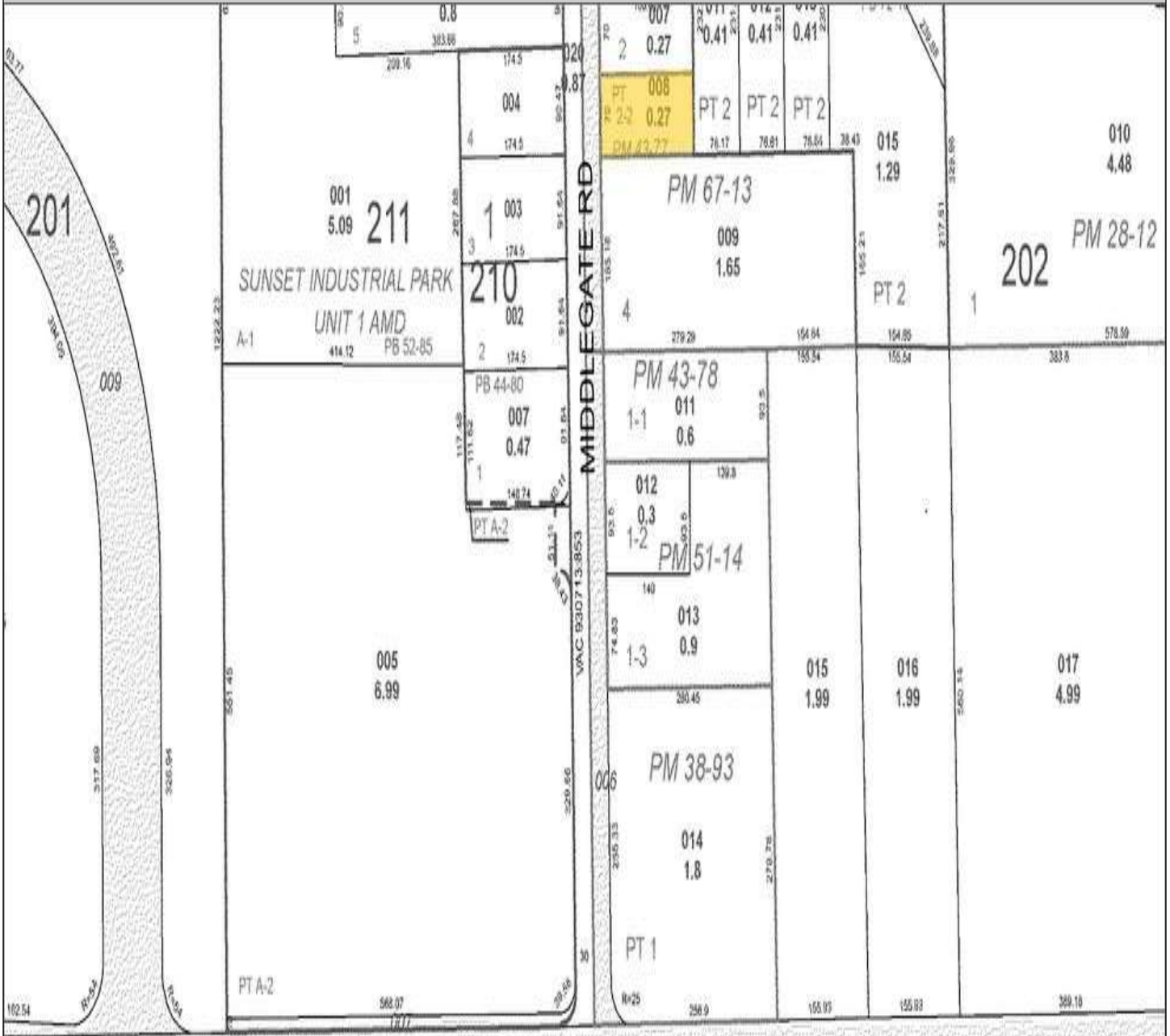
660 Middlegate Rd

SOLD

5,000 SF Class C Warehouse Building Built in 1991 (con't)

Parcel Number: **178-02-202-008**
Legal Description: -
County: **Clark**

Plat Map: 660 Middlegate Rd



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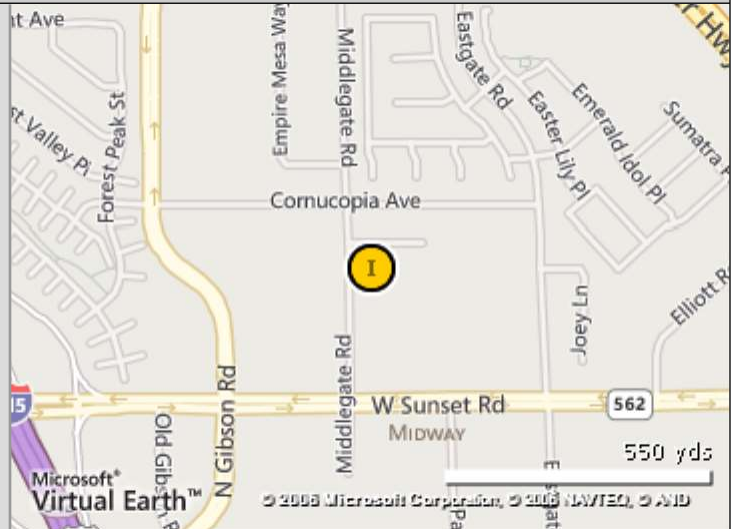
664 Middlegate Rd - Modern Concepts

SOLD

8

Henderson, NV 89011

Sale on 5/27/2014 for \$330,000 (\$66.00/SF) - Research Complete
5,000 SF Class C Distribution Building Built in 1991



Buyer & Seller Contact Info

Recorded Buyer: **C & J Investments LLC**
PO Box 61433
Boulder City, NV 89006

True Buyer: -

Recorded Seller: **Warren Wood Trust**
Simons Family Trust

True Seller: **Warren S. Wood Trust**
Warren Wood
PO Box 70480
Boulder City, NV 89006
(702) 565-4800

Listing Broker: **American Realty And Investments, LLC**
Martin Stephan
(702) 521-5246

Transaction Details

ID: 3038384

Sale Date: **05/27/2014 (18 days on market)**
Escrow Length: -
Sale Price: **\$330,000-Full Value**
Asking Price: **\$400,000**
Price/SF: **\$66.00**
Price/AC Land Gross: **\$1,222,222.22**

Sale Type: **Investment**
Bldg Type: **Distribution**
Year Built/Age: **Built in 1991 Age: 23**
RBA: **5,000 SF**
Land Area: **0.27 AC (11,761 SF)**

Percent Leased: **0.0%**
Tenancy: **Single**

Percent Improved: **80.1%**
Total Value Assessed: **\$72,385 in 2014**
Improved Value Assessed: **\$57,977**
Land Value Assessed: **\$14,407**
Land Assessed/AC: **\$53,359**

Financing: **Down payment of \$330,000.00 (100.0%)**

Legal Desc: **Lot 2 Map 67 Pg 13**
Parcel No: **178-02-202-007**
Document No: **14052701754**

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664 Middlegate Rd - Modern Concepts**SOLD**

5,000 SF Class C Distribution Building Built in 1991 (con't)

Sale History: **Sold for \$330,000 (\$66.00/SF) on 5/27/2014**
Sold for \$350,000 (\$70.00/SF) on 10/25/2001
Sold for \$340,000 (\$68.00/SF) on 2/23/1999

Transaction Notes

Transaction information is based on recorded county documents and county assessor records.

Income Expense Data

Expenses	- Taxes	\$2,099
	- Operating Expenses	
	Total Expenses	\$2,099

Current Industrial Information

ID: 4357306

Bldg Type:	Distribution	RBA:	5,000 SF
Bldg Status:	Built in 1991	% Leased:	-
Rent/SF/Yr:	\$7.20	Stories:	1
Bldg Vacant:	5,000 SF	Total Avail:	5,000 SF
Building FAR:	0.43	Warehouse Avail:	5,000 SF/800 ofc
Office Avail:	0 SF	CAM:	-
Max Contig:	5,000 SF	Zoning:	G1, Henderson
Smallest Space:	5,000 SF	Owner Type:	-
Land Area:	0.27 AC	Owner Occupied:	No
Lot Dimensions:	70x165	Tenancy:	Single
Ceiling Height:	14'0"	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	-
Drive Ins:	4/8'0"w x 12'0"h (total)	Const Type:	Reinforced Concrete
Sprinklers:	Yes	Rail Spots:	None
Rail Line:	None		
Property Mix:	Industrial (83.0%)		
	Office (17.0%)		
Expenses:	2014 Tax @ \$0.42/sf		
Power:	3p		
Parking:	5 free Surface Spaces are available; Ratio of 1.00/1,000 SF		
Features:	Fenced Lot		

Location Information

Metro Market: **Las Vegas**
Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
County: **Clark**
CBSA: **Las Vegas-Paradise, NV**
CSA: **Las Vegas-Paradise-Pahrump, NV**
DMA: **Las Vegas, NV**
Map(Page): **Front Boys 67-7J61**

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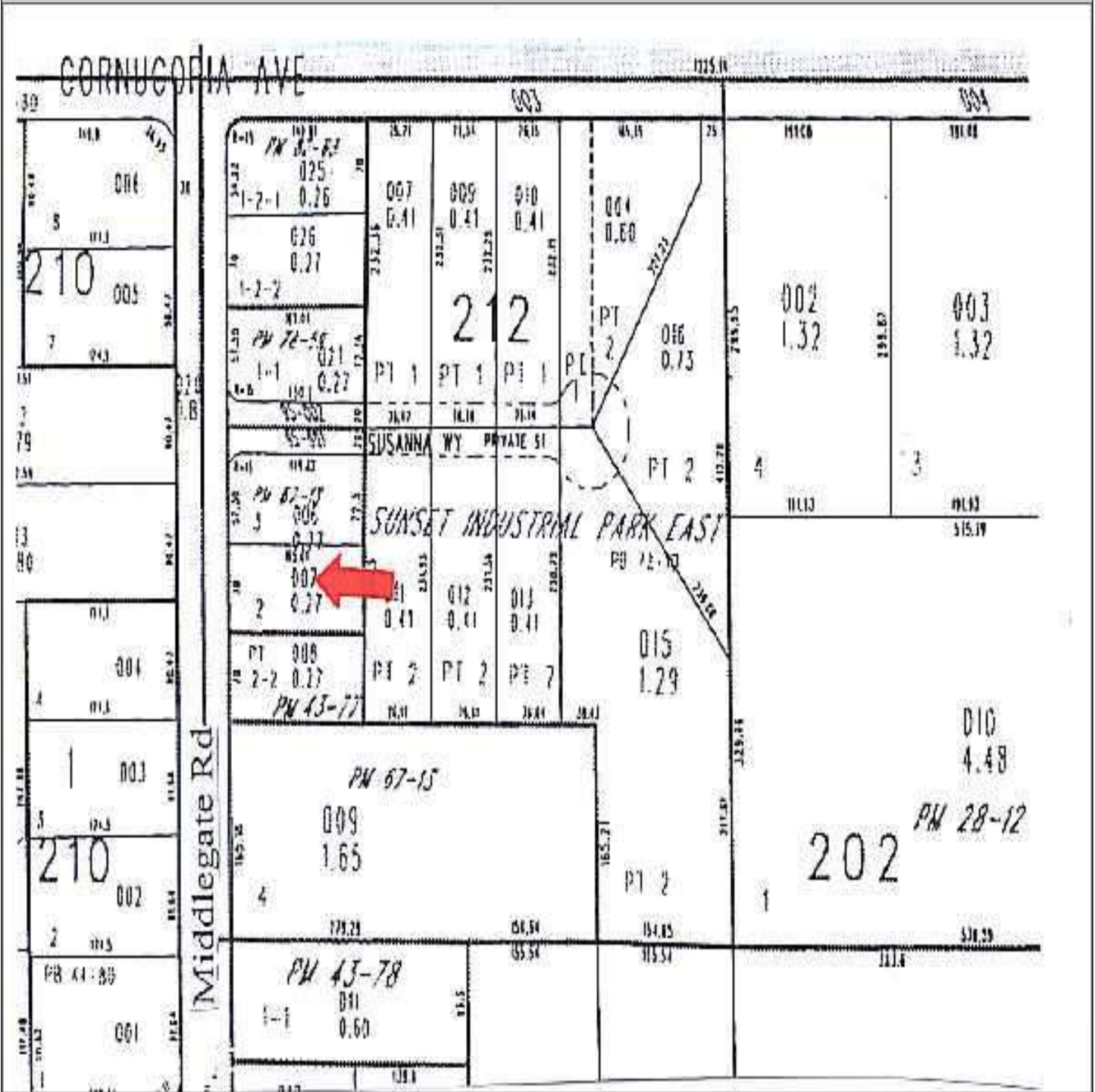
664 Middlegate Rd - Modern Concepts

SOLD

5,000 SF Class C Distribution Building Built in 1991 (con't)

Parcel Number: 178-02-202-007
Legal Description: Lot 2 file 67 pg 13 S2 NW4 sec 2 T22S R62E
County: Clark

Plat Map: 664 Middlegate Rd



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1051 Mary Crest Rd - Suncrest Commerce Center**SOLD**

156,564 SF Class B Warehouse Building Built in 1997 (con't)

Legal Desc: **Por lot 3 Gibson Business Park III sec 15 T22S R62E**
 Parcel No: **178-15-610-020**
 Document No: **14051903307**
 Sale History: **Sold for \$9,000,000 (\$57.48/SF) on 5/19/2014**
Sold for \$8,600,000 (\$54.93/SF) on 12/13/2004
Sold for \$6,700,000 (\$42.79/SF) on 4/7/1998 Non-Arms Length

Transaction Notes

This was the seller's downleg in a 1031 exchange.
 The multitenant industrial building was 100% occupied at the time of sale.

Income Expense Data

Expenses	- Taxes	\$62,588
	- Operating Expenses	
	Total Expenses	\$62,588

Current Industrial Information

ID: 983206

Bldg Type: Warehouse	RBA: 156,564 SF
Bldg Status: Built in 1997	% Leased: 92.3%
Rent/SF/Yr: \$6.24	Stories: 1
Bldg Vacant: 24,000 SF	Total Avail: 12,000 SF
Building FAR: 0.49	Warehouse Avail: 12,000 SF/1,320 ofc
Office Avail: 0 SF	CAM: -
Max Contig: 12,000 SF	Zoning: IG, HEnderson
Smallest Space: 12,000 SF	Owner Type: Developer/Owner-RGNL
Land Area: 7.29 AC	Owner Occupied: No
Lot Dimensions: 525x605	Tenancy: Multi
Ceiling Height: 24'0"	Column Spacing: -
Loading Docks: 24 ext (bldg. total)	Levelators: 4 ext
Cross Docks: Yes	Crane: None
Drive Ins: 16/12'0"w x 16'0"h (total)	Const Type: Reinforced Concrete
Sprinklers: ESFR	Rail Spots: None
Rail Line: None	
Expenses: 2014 Tax @ \$0.40/sf; 2006 Combined Est Tax/Ops @ \$1.41/sf	
Power: 200a/277-480v	
Parking: 135 free Surface Spaces are available; Ratio of 0.92/1,000 SF	
Features: Signage	

Location Information

Cross Street: **Gibson**
 Park Name: **Suncrest Commerce Center**
 Located: **Mary Crest Rd**
 Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**
 Map(Page): **Front Boys 67-7H65**

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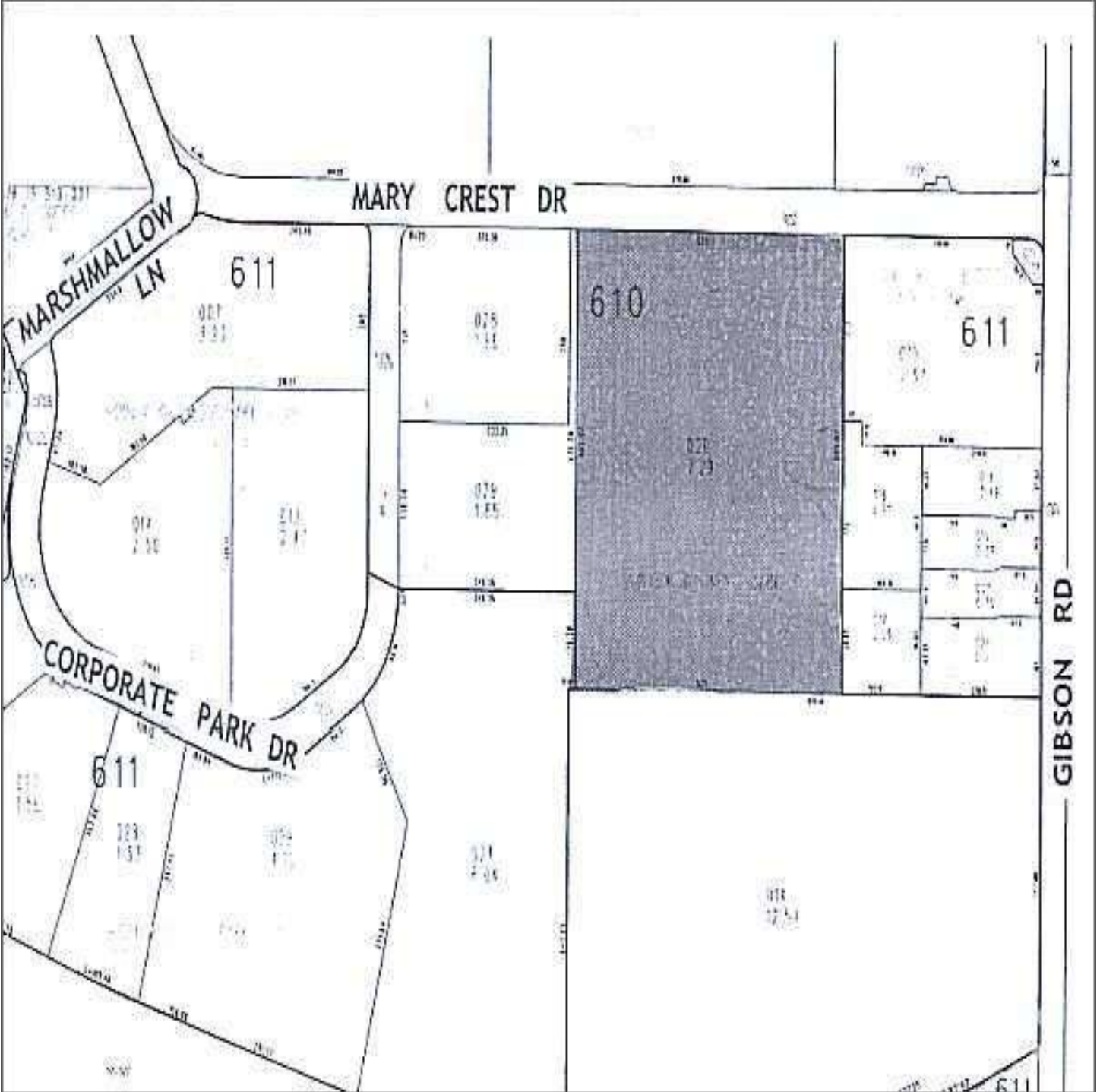
1051 Mary Crest Rd - Suncrest Commerce Center

SOLD

156,564 SF Class B Warehouse Building Built in 1997 (con't)

Parcel Number: **178-15-610-020**
Legal Description: **Por lot 3 Gibson Business Park III sec 15 T22S R62E**
County: **Clark**

Plat Map: 1051 Mary Crest Rd



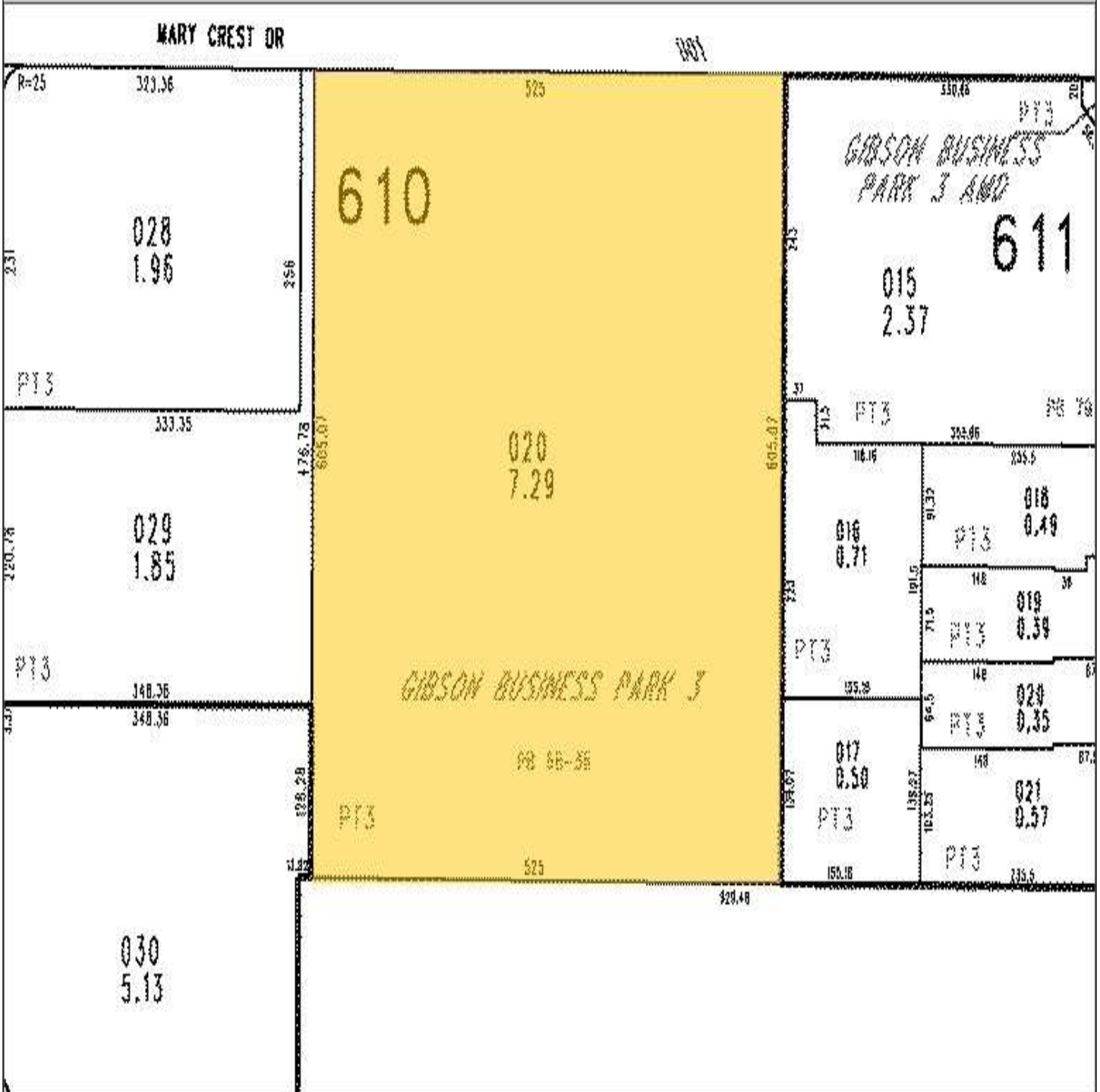
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1051 Mary Crest Rd - Suncrest Commerce Center

SOLD

156,564 SF Class B Warehouse Building Built in 1997 (con't)

Plat Map: 1051 Mary Crest Rd



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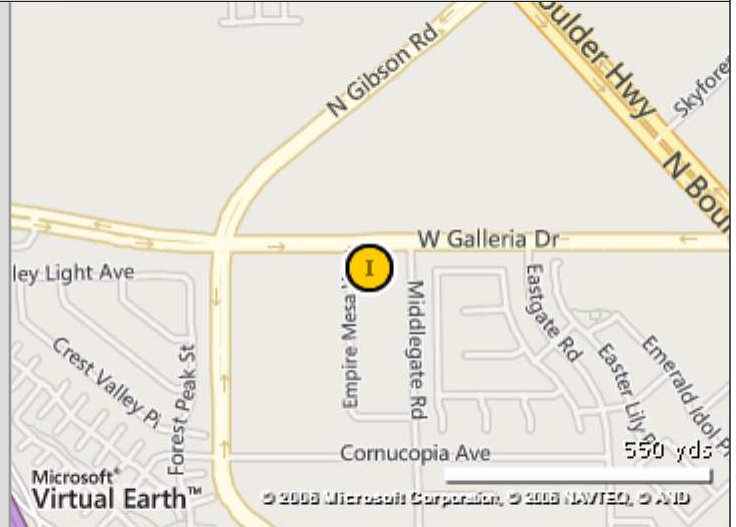
10

988 Empire Mesa Way - Hillside Business Park

SOLD

Hillside Business Park
Henderson, NV 89011

Sale on 5/9/2014 for \$475,000 (\$69.85/SF) - Research Complete
6,800 SF Class B Warehouse Building Built in 2000



Buyer & Seller Contact Info

Recorded Buyer: **KAAR LLC**
2094 Silver Breeze Ave
Las Vegas, NV 89183

True Buyer: -

Buyer Broker: **Colliers International**
Grant Traub
(702) 836-3789
Chris Connell
(702) 735-5700

Recorded Seller: **BG Consolidated LLC**

True Seller: **Construction Testing & Engineering, Inc.**
Thomas Gaeto
Rodney Ballard
1441 Montiel Rd
Escondido, CA 92026
(760) 746-4955

Seller Type: **Corporate/User**
Listing Broker: **Colliers International**
Grant Traub
(702) 836-3789
Chris Connell
(702) 735-5700

Transaction Details

ID: 3028353

Sale Date: **05/09/2014 (67 days on market)**
Escrow Length: **20 days**
Sale Price: **\$475,000-Confirmed**
Asking Price: **\$525,000**
Price/SF: **\$69.85**
Price/AC Land Gross: **\$1,104,651.16**

Sale Type: **Owner/User**
Bldg Type: **Warehouse**
Year Built/Age: **Built in 2000 Age: 14**
RBA: **6,800 SF**
Land Area: **0.43 AC (18,731 SF)**

Percent Leased: **100.0%**
Tenancy: **Single**
Transfer Tax: **\$2,422.50**

Percent Improved: **82.7%**
Total Value Assessed: **\$132,862 in 2014**
Improved Value Assessed: **\$109,916**
Land Value Assessed: **\$22,945**
Land Assessed/AC: **\$53,360**

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988 Empire Mesa Way - Hillside Business Park**SOLD**

6,800 SF Class B Warehouse Building Built in 2000 (con't)

Financing: **Down payment of \$95,000.00 (20.0%)
\$380,000.00 from Western Alliance Bank**

Parcel No: **178-02-111-004**
 Document No: **14050903112**
 Sale History: **Sold for \$475,000 (\$69.85/SF) on 5/9/2014
 Sold for \$452,000 (\$66.47/SF) on 11/7/2001**

Income Expense Data

Expenses	- Taxes	\$3,739
	- Operating Expenses	
	Total Expenses	\$3,739

Current Industrial Information

ID: 983109

Bldg Type:	Warehouse	RBA:	6,800 SF
Bldg Status:	Built in 2000	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.36	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM:	-
Max Contig:	-	Zoning:	LI, Henderson
Smallest Space:	-	Owner Type:	-
Land Area:	0.43 AC	Owner Occupied:	Yes
Lot Dimensions:	198x95	Tenancy:	Single
Ceiling Height:	20'0"-21'0"	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	None
Drive Ins:	5/12'0"w x 14'0"h (total)	Const Type:	Reinforced Concrete
Sprinklers:	Yes	Rail Spots:	None
Rail Line:	None		
Property Mix:	Industrial	5,200 SF	(76.5%)
	Office	1,600 SF	(23.5%)
Expenses:	2014 Tax @ \$0.55/sf		
Power:	200a/120-208v		
Parking:	11 free Surface Spaces are available; Ratio of 1.61/1,000 SF		
Features:	Fenced Lot, Mezzanine, Signage, Skylights		

Location Information

Park Name: **Hillside Business Park**
 Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**
 Map(Page): **Front Boys 67-7J61**

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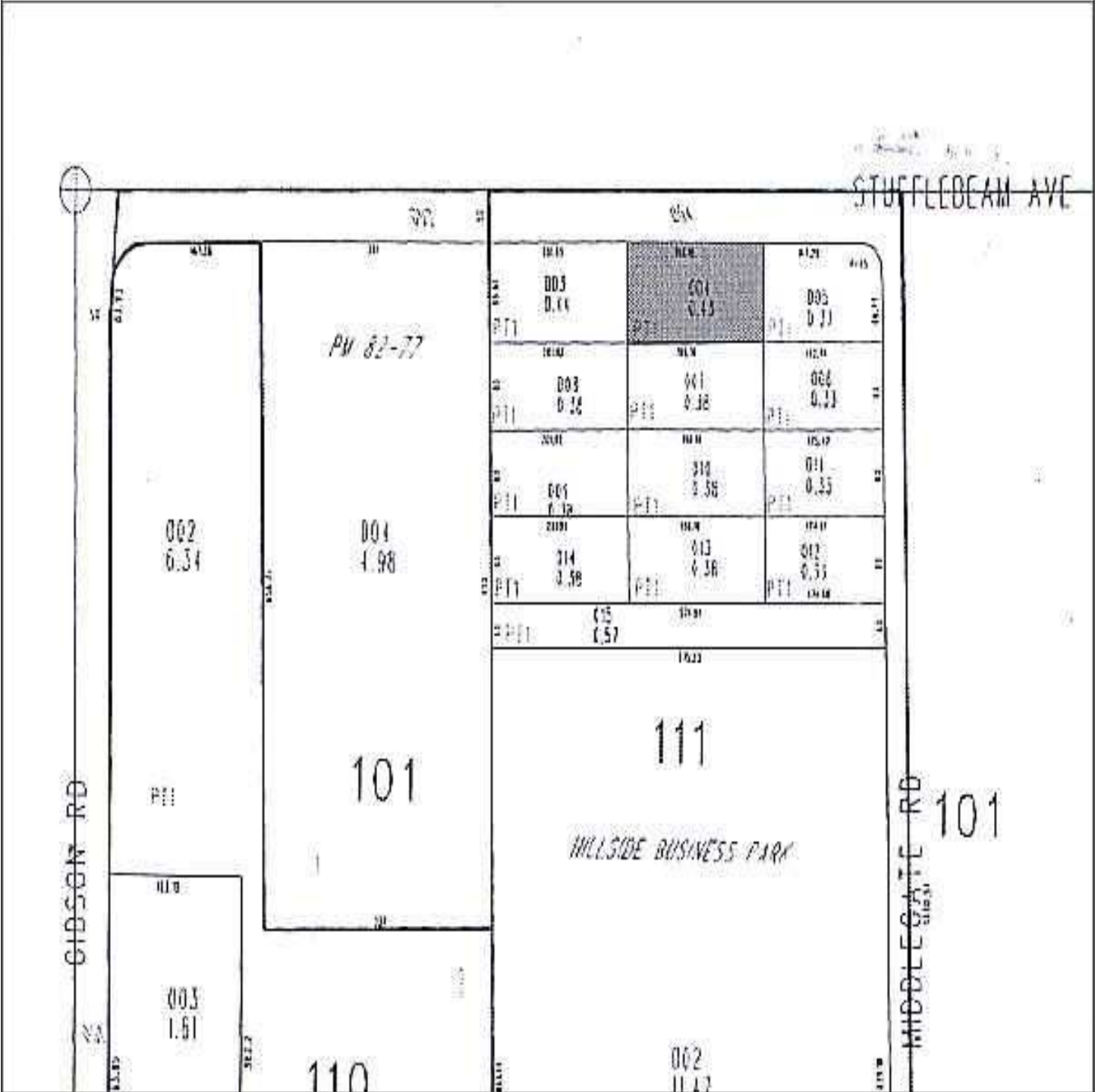
988 Empire Mesa Way - Hillside Business Park

SOLD

6,800 SF Class B Warehouse Building Built in 2000 (con't)

Parcel Number: **178-02-111-004**
 Legal Description: **Por lot 1 Hillside Business Park bk 98 pg 84**
 County: **Clark**

Plat Map: 988 Empire Mesa Way



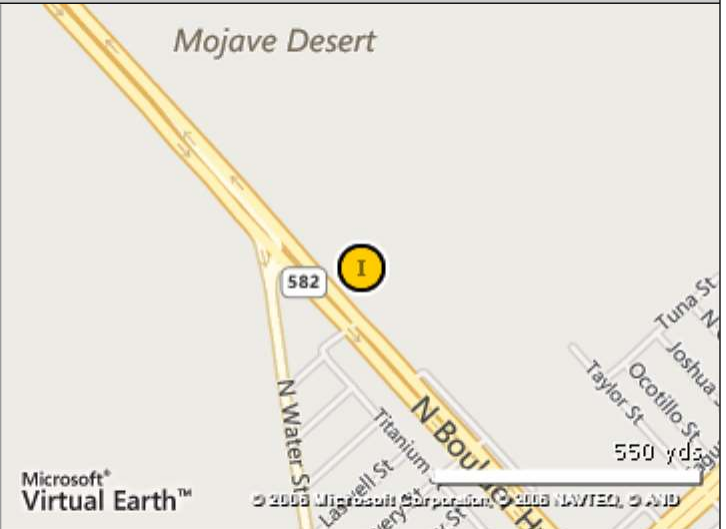
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470 N Boulder Hwy

SOLD

Henderson, NV 89015

Sale on 4/29/2014 for \$899,000 (\$111.43/SF) - Research Complete
 8,068 SF Class C Manufacturing Building Built in 1994



Buyer & Seller Contact Info

Recorded Buyer: **FM Boulder Hwy LLC**
 True Buyer: **Frank Maione**
Frank Maione
 460 N Boulder Hwy
 Henderson, NV 89015
 (702) 410-8363
 Buyer Type: **Individual**

Recorded Seller: **Chilton Properties LLC**
 True Seller: **William Coulter**
William Coulter
 1188 E Camelback Rd
 Phoenix, AZ 85014
 (602) 264-1188
 Seller Type: **Individual**
 Listing Broker: **MDL Group**
Jarrad Katz
 (702) 388-1800
Galit Kimerling-Moreau
 (702) 388-1800

Transaction Details

ID: 3017953

Sale Date: 04/29/2014 (729 days on market)	Sale Type: Owner/User
Escrow Length: -	Bldg Type: Manufacturing
Sale Price: \$899,000-Confirmed	Year Built/Age: Built in 1994 Age: 20
Asking Price: \$899,000	RBA: 8,068 SF
Price/SF: \$111.43	Land Area: 1.28 AC (55,757 SF)
Price/AC Land Gross: \$702,343.75	
Percent Leased: 0.0%	Percent Improved: 53.3%
Tenancy: Single	Total Value Assessed: \$209,135 in 2013
	Improved Value Assessed: \$111,560
	Land Value Assessed: \$97,575
	Land Assessed/AC: \$76,230
Financing: Down payment of \$224,000.00 (24.9%) \$675,000.00 from California Republic Bank	
Legal Desc: Por SW4 Sec 7 T22S R63E	
Parcel No: 179-07-302-005	

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470 N Boulder Hwy**SOLD**

8,068 SF Class C Manufacturing Building Built in 1994 (con't)

Document No: **14042901999**
 Sale History: **Sold for \$899,000 (\$111.43/SF) on 4/29/2014**
Sold for \$992,000 (\$122.95/SF) on 12/29/2006 Non-Arms Length
Sold for \$1,295,000 (\$160.51/SF) on 10/17/2000
Sold for \$900,000 (\$111.55/SF) on 6/2/1998

Transaction Notes

The buyer owns the adjacent property located at 460 Boulder Hwy.

Income Expense Data

Expenses	- Taxes	\$6,185
	- Operating Expenses	
	Total Expenses	\$6,185

Current Industrial Information

ID: 4300286

Bldg Type:	Manufacturing	RBA:	8,068 SF
Bldg Status:	Built in 1994	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	2
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.14	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM:	-
Max Contig:	-	Zoning:	CH, Henderson
Smallest Space:	-	Owner Type:	Individual
Land Area:	1.28 AC	Owner Occupied:	Yes
Lot Dimensions:	112x500	Tenancy:	Single
Ceiling Height:	-	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	None
Drive Ins:	1/6'0" w x 10'0" h (total)	Const Type:	Masonry
Sprinklers:	None	Rail Spots:	-
Rail Line:	None		

Property Mix:	Industrial	5,406 SF	(67.0%)
	Office	2,662 SF	(33.0%)

Expenses: **2014 Tax @ \$0.77/sf**Parking: **16 free Surface Spaces are available; Ratio of 5.17/1,000 SF**Features: **Bus Line, Fenced Lot, Mezzanine, Signage****Location Information**

Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**
 Map(Page): **Front Boys 68-8A64**

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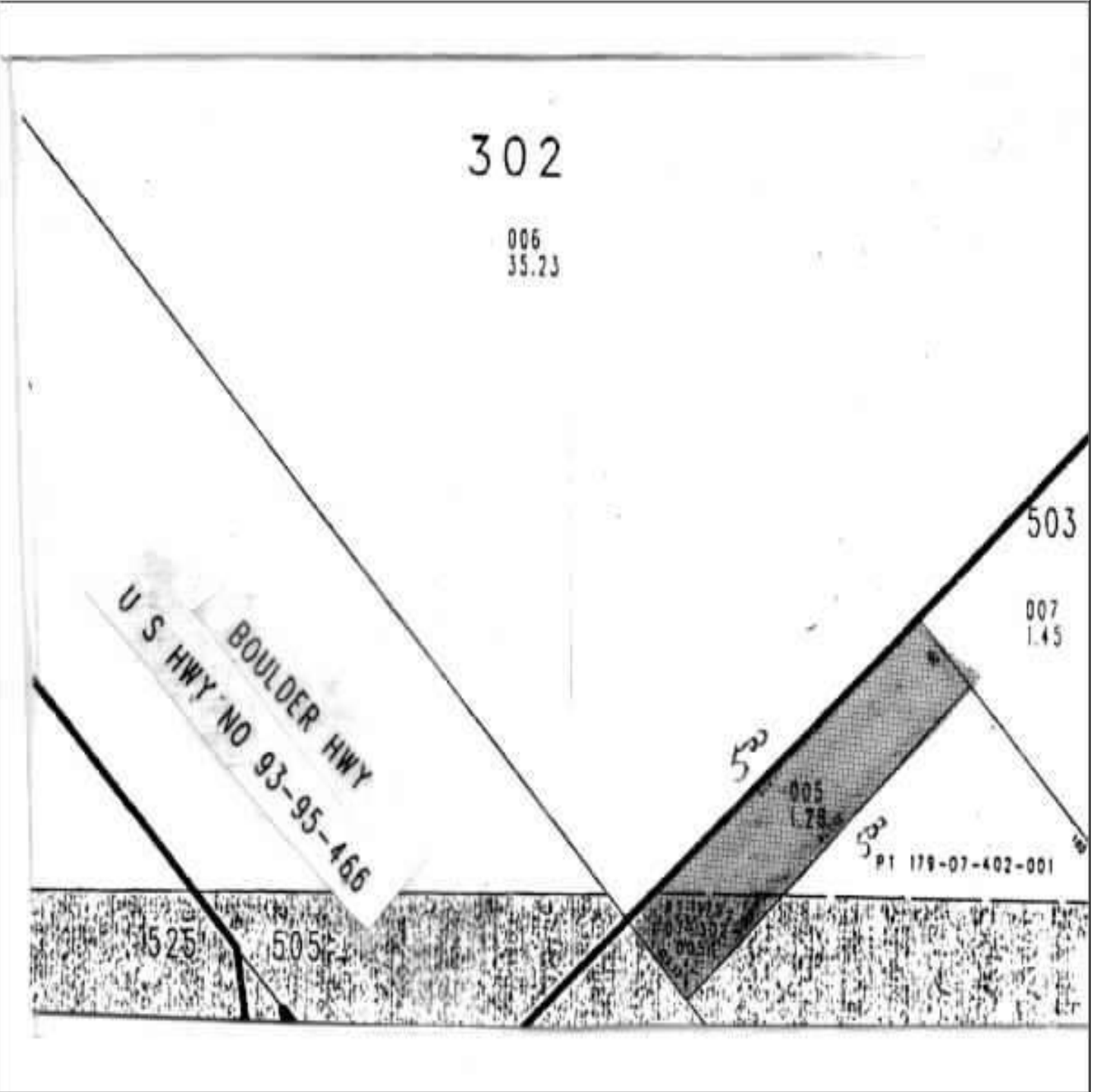
470 N Boulder Hwy

SOLD

8,068 SF Class C Manufacturing Building Built in 1994 (con't)

Parcel Number: **179-07-302-005**
Legal Description: **Por SW4 sec 7 T22S R63E**
County: **Clark**

Plat Map: 470 N Boulder Hwy



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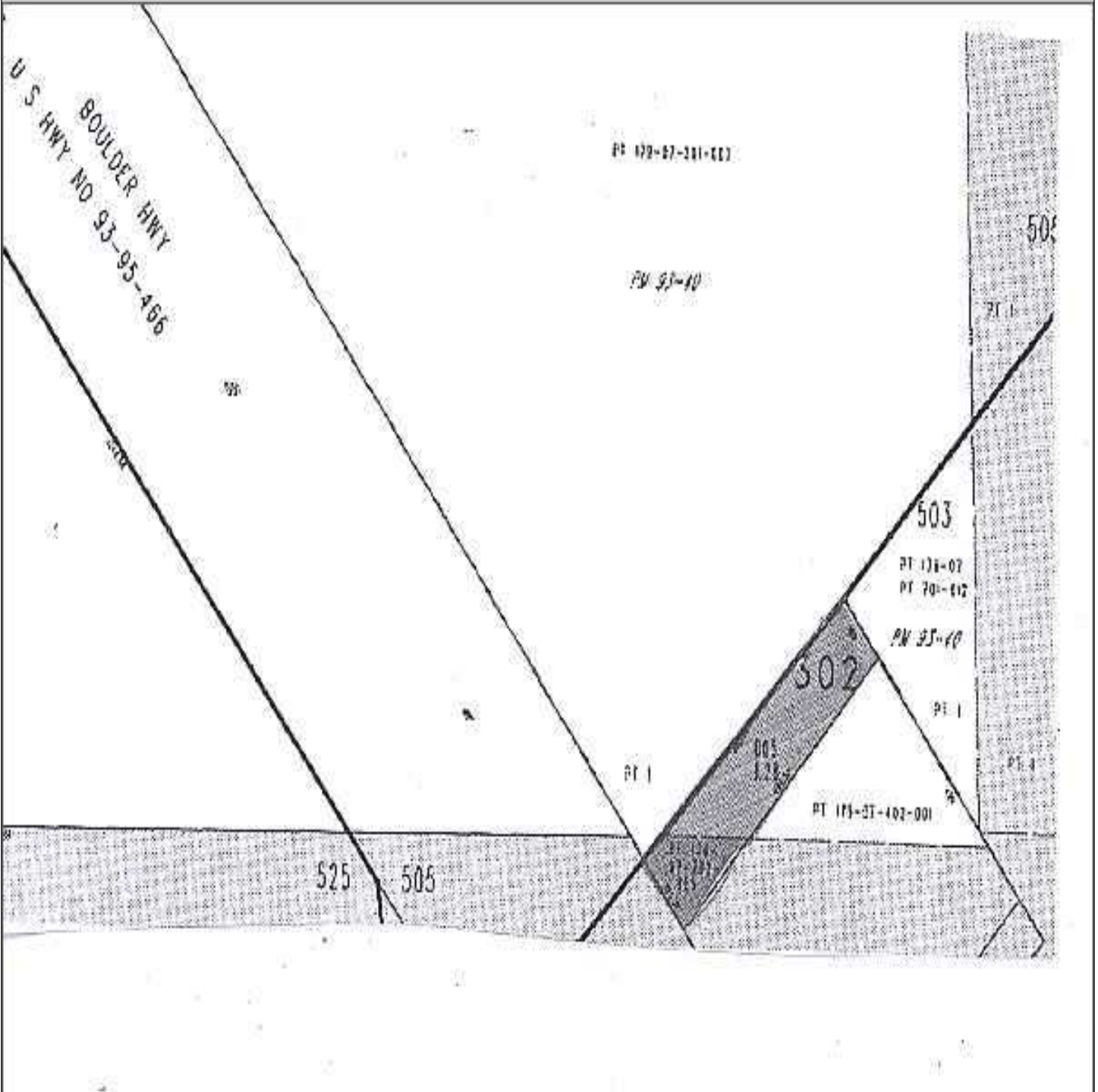
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470 N Boulder Hwy

SOLD

8,068 SF Class C Manufacturing Building Built in 1994 (con't)

Plat Map: 470 N Boulder Hwy



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2063 Pabco Rd**SOLD****12****Henderson, NV 89011**Sale on 3/17/2014 for \$255,000 (\$62.20/SF) - Research Complete
4,100 SF Class B Warehouse Building**Buyer & Seller Contact Info**Recorded Buyer: **Liliana A. Lopera Zapata**True Buyer: **Liliana A. Lopera Zapata****Liliana Zapata**2063 Pabco Rd
Henderson, NV 89011Buyer Broker: **Griffis Realty Investments, LLC****Joe Griffis**

(702) 341-0081

Recorded Seller: **Edward & Sandra Warburton**True Seller: **Edward & Sandra Warburton****Edward Warburton**10141 Summit Canyon Dr
Las Vegas, NV 89144Seller Type: **Individual**Listing Broker: **Heritage Realty Company****Gina Perry**

(702) 870-9081

Transaction Details

ID: 2986648

Sale Date: **03/17/2014 (53 days on market)**
 Escrow Length: **30 days**
 Sale Price: **\$255,000-Confirmed**
 Asking Price: **\$299,000**
 Price/SF: **\$62.20**

Sale Type: **Owner/User**
 Bldg Type: **Warehouse**
 Year Built/Age: **-**
 RBA: **4,100 SF**

Percent Leased: **100.0%**
 Tenancy: **Multi**
 Transfer Tax: **\$1,300.50**

Percent Improved: **70.3%**
 Total Value Assessed: **\$59,483 in 2013**
 Improved Value Assessed: **\$41,798**
 Land Value Assessed: **\$17,685**
 Land Assessed/AC: **-**

Financing: **Down payment of \$255,000.00 (100.0%)**
 Legal Desc: **NE1/4 Sec1 Twshp 22S Rg 62E M.D.M.**
 Parcel No: **178-01-511-048**
 Document No: **14031701444**

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2063 Pabco Rd**SOLD**

4,100 SF Class B Warehouse Building (con't)

Transaction Notes

On March 17th, 2014, the 4,100 square foot Industrial building was sold. Title was transferred for \$255,000, or \$44.74 per square foot, which is below the range for Industrial buildings in the Las Vegas Market. Per the listing broker, escrow was 30 days and the building was vacant at the time of sale. The listing broker was uncertain of the new owner's plans and Costar reached out to other parties involved but was unable to conclude the intentions. The deal was cash with no known sale conditions.

Income Expense Data

Expenses	- Taxes	\$1,764
	- Operating Expenses	
	Total Expenses	\$1,764

Current Industrial Information

ID: 7983054

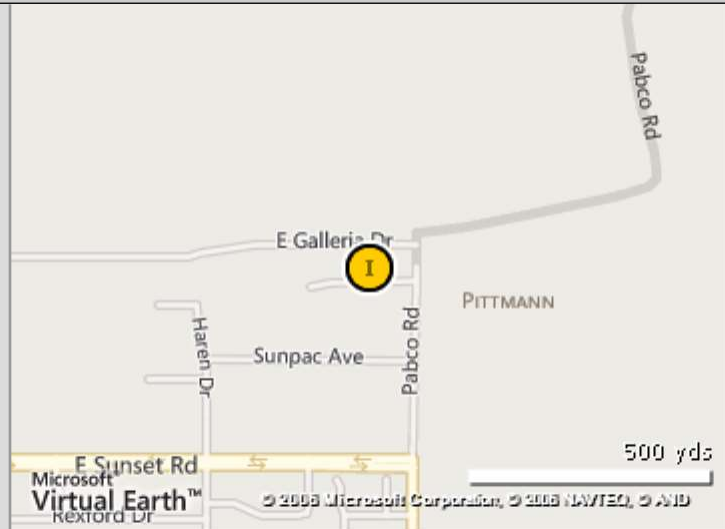
Bldg Type:	Warehouse	RBA:	4,100 SF
Bldg Status:	Existing	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:		Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM:	-
Max Contig:	-	Zoning:	-
Smallest Space:	-	Owner Type:	-
Land Area:	-	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	22'0"	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	None
Drive Ins:	6/10'0"w x 14'0"h (total)	Const Type:	Masonry
Sprinklers:	-	Rail Spots:	None
Rail Line:	None		
Property Mix:	Industrial	3,000 SF	(73.2%)
	Office	1,100 SF	(26.8%)
Expenses:	2014 Tax @ \$0.43/sf		
Parking:	6 free Surface Spaces are available; Ratio of 1.05/1,000 SF		
Features:	Fenced Lot, Mezzanine		

Location Information

Metro Market:	Las Vegas
Submarket:	SE LV/Henderson Ind/SE LV/Henderson Ind
County:	Clark
CBSA:	Las Vegas-Paradise, NV
CSA:	Las Vegas-Paradise-Pahrump, NV
DMA:	Las Vegas, NV

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2059-2061 Pabco Rd, Unit 2061**SOLD****13****Henderson, NV 89011**Sale on 2/20/2014 for \$285,000 (\$66.28/SF) - Research Complete
4,300 SF Class B Warehouse Condominium in a 7,900 SF building Built in 2005**Buyer & Seller Contact Info**

Recorded Buyer: **Michael Papac**
652 Antrim Pl
La Canada Flintridge, CA 91011

Recorded Seller: **Jocami Investments LLC**

Transaction Details

ID: 3100794

Sale Date:	02/20/2014	Sale Type:	-
Escrow Length:	-	Condo Type:	4,300 SF Industrial Condo
Sale Price:	\$285,000-Full Value	Year Built/Age:	Built in 2005 Age: 9
Asking Price:	-	RBA:	7,900 SF
Price/SF:	\$66.28		
Percent Leased:	100.0%		
		Percent Improved:	70.9%
		Total Value Assessed:	\$173,861 in 2014
		Improved Value Assessed:	\$123,333
		Land Value Assessed:	\$50,528
		Land Assessed/AC:	\$87,117

Financing: **Down payment of \$85,000.00 (29.8%)**

Legal Desc: **SUNPAC INDST PARK UNIT 2 Bk 76 Pg 60 PT LOT 1 PT N2 NE4 SEC 01 TWP 22 RNG 62**

Parcel No: **178-01-511-049**

Document No: **14022001238**

Sale History: **Sold for \$285,000 (\$66.28/SF) on 2/20/2014**
Sold for \$275,000 (\$76.39/SF) on 10/17/2012
Sold for \$702,500 (\$195.14/SF) on 2/7/2008

Income Expense Data

Expenses	- Taxes	\$3,687
	- Operating Expenses	
	Total Expenses	\$3,687

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2059-2061 Pabco Rd, Unit 2061**SOLD**

4,300 SF Class B Warehouse Condominium in a 7,900 SF building Built in 2005 (con't)

Current Industrial Information

ID: 6352938

Bldg Type:	Warehouse	RBA:	7,900 SF
Bldg Status:	Built in 2005	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.31	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM	-
Max Contig:	-	Zoning:	IL, Henderson
Smallest Space:	-	Owner Type:	-
Land Area:	0.58 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	-	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	-
Drive Ins:	6/10'0"w x 14'0"h (total)	Const Type:	Masonry
Sprinklers:	-	Rail Spots:	-
Rail Line:	None		
Expenses:	2014 Tax @ \$0.47/sf; 2011 Ops @ \$0.72/sf		
Parking:	8 free Surface Spaces are available; Ratio of 1.01/1,000 SF		
Features:	Fenced Lot, Mezzanine		

Location Information

Located: **Pabco Rd & Sunpac Rd**
 Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**

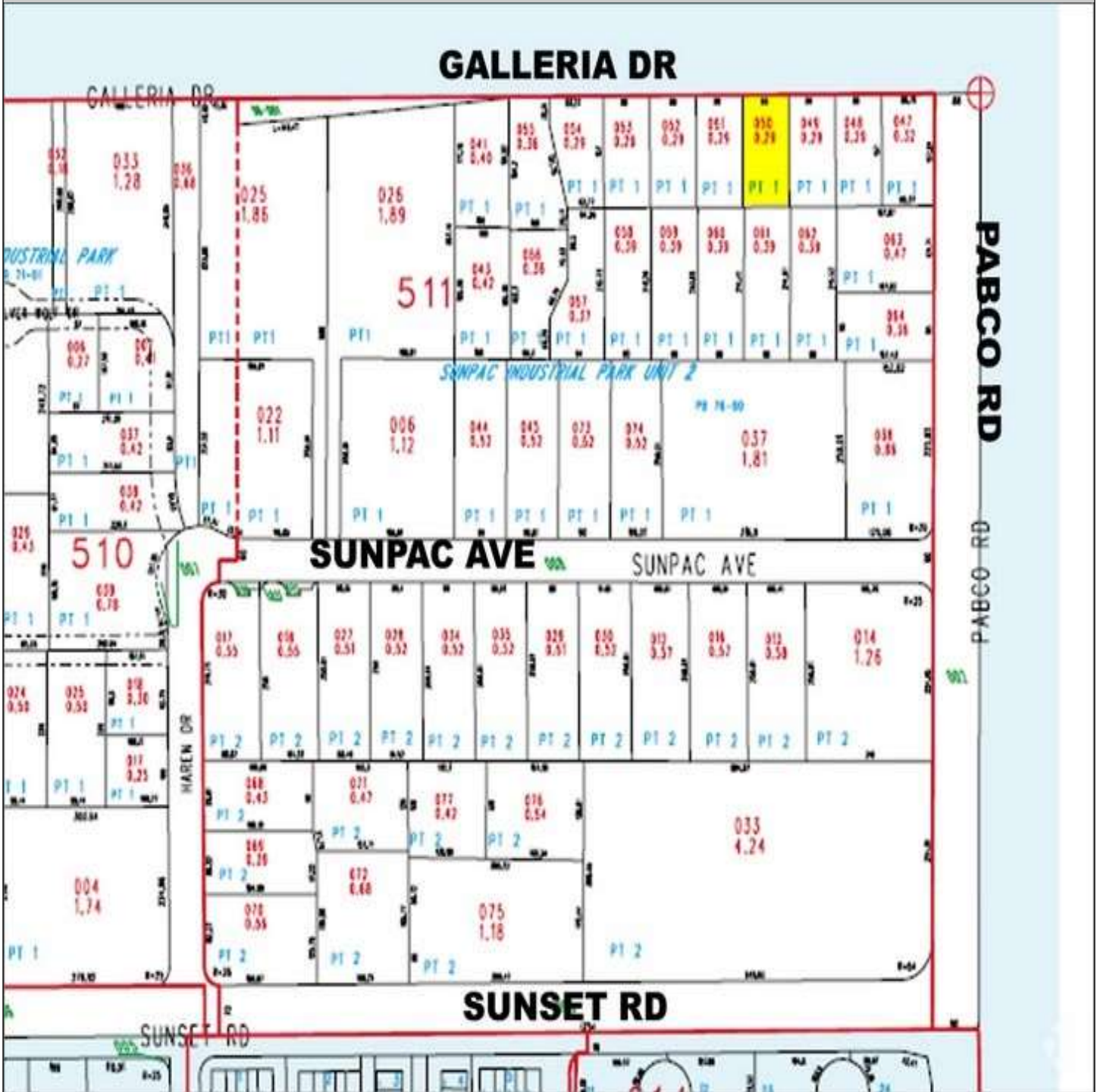
2059-2061 Pabco Rd, Unit 2061

SOLD

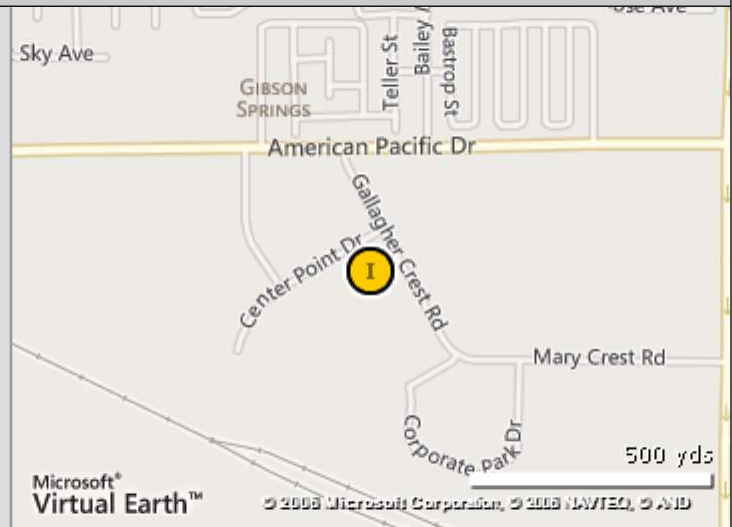
4,300 SF Class B Warehouse Condominium in a 7,900 SF building Built in 2005 (con't)

Parcel Number: 178-01-511-049
Legal Description: -
County: Clark

Plat Map: 2059-2061 Pabco Rd



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1175 Center Point Dr**SOLD****Henderson, NV 89074**Sale on 2/4/2014 for \$1,900,000 (\$81.90/SF) - Research Complete
23,200 SF Class B Manufacturing Building Built in 1996**Buyer & Seller Contact Info**

Recorded Buyer: **1175 Center Point LLC**
 True Buyer: **1175 Center Point LLC**
Stuart Reyburn
Cindy Reyburn
Brian Reyburn
 1175 Center Point Dr
 Henderson, NV 89074
 (702) 451-3490

Buyer Type: **Other - Private**

Recorded Seller: **NRG Of Nevada LP**
 True Seller: **William R. & Jeanne Walker**
William Walker
 1175 Centerpoint Dr
 Henderson, NV 89074
 (702) 566-8798

Seller Type: **Individual**
 Listing Broker: **Voit Real Estate Services**
Kevin Higgins
 (702) 734-4500
Garrett Toft
 (702) 734-4500
Zac Zaher
 (702) 734-4500

Transaction Details

ID: 2954604

Sale Date: 02/04/2014 (336 days on market)	Sale Type: Investment
Escrow Length: -	Bldg Type: Manufacturing
Sale Price: \$1,900,000-Full Value	Year Built/Age: Built in 1996 Age: 18
Asking Price: \$2,200,000	RBA: 23,200 SF
Price/SF: \$81.90	Land Area: 2.20 AC (95,832 SF)
Price/AC Land Gross: \$863,636.36	
Percent Leased: 100.0%	Percent Improved: 57.3%
Tenancy: Single	Total Value Assessed: \$392,848 in 2013
Transfer Tax: \$9,690	Improved Value Assessed: \$225,142
	Land Value Assessed: \$167,706
	Land Assessed/AC: \$76,230

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1175 Center Point Dr**SOLD**

23,200 SF Class B Manufacturing Building Built in 1996 (con't)

No. of Tenants: 1
 Tenants at time of sale: **Hydro-Craft Of Nevada Inc**
 Financing: **Down payment of \$256,000.00 (13.5%)
 \$1,644,000.00 from Nv State Bank**

Legal Desc: **Por lot 2 bk 56 pg 36**
 Parcel No: **178-15-511-003**
 Document No: **14020402009**

Transaction Notes

Sale price \$81.90 /Sq.Ft is below the range for Industrial buildings in SE LV/Henderson Ind Market cluster

Income Expense Data

Expenses	- Taxes	\$11,652
	- Operating Expenses	
	Total Expenses	\$11,652

Current Industrial Information

ID: 982860

Bldg Type: Manufacturing	RBA: 23,200 SF
Bldg Status: Built in 1996	% Leased: 100.0%
Rent/SF/Yr: -	Stories: 1
Bldg Vacant: 0 SF	Total Avail: 0 SF
Building FAR: 0.24	Warehouse Avail: 0 SF
Office Avail: 0 SF	CAM: -
Max Contig: -	Zoning: IG
Smallest Space: -	Owner Type: Other - Private
Land Area: 2.20 AC	Owner Occupied: No
Lot Dimensions: -	Tenancy: Single
Ceiling Height: 29'0"	Column Spacing: -
Loading Docks: 1 ext (bldg. total)	Levelators: 1 ext
Cross Docks: -	Crane: None
Drive Ins: 3/10'0"w x 15'0"h (total)	Const Type: Reinforced Concrete
Sprinklers: -	Rail Spots: None
Rail Line: None	

Property Mix: **Office** **3,800 SF** **(16.4%)**
 Expenses: **2014 Tax @ \$0.50/sf**
 Power: **1000a 3p**

Parking: **27 free Surface Spaces are available; 6 free Covered Spaces are available; Ratio of 0.63/1,000 SF**
 Features: **Fenced Lot, Signage**

Location Information

Cross Street: **Gallagher Crest**
 Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**

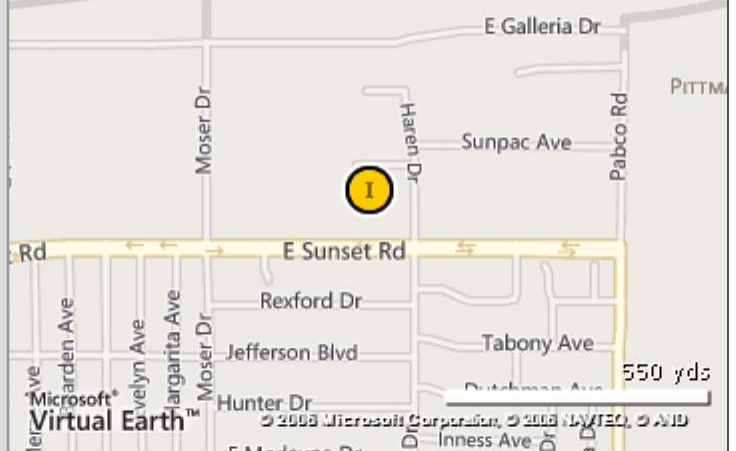
320 Sunpac Ct - Sunpac Industrial Park

SOLD

15

Sunpac Industrial Park
Henderson, NV 89011

Sale on 2/4/2014 for \$605,000 (\$63.68/SF) - Research Complete
9,500 SF Class C Warehouse Building Built in 1998



Buyer & Seller Contact Info

Recorded Buyer: **NRG Realty Company, LP**
True Buyer: **William R. & Jeanne Walker**
William Walker
1175 Centerpoint Dr
Henderson, NV 89074
(702) 566-8798

Buyer Type: **Individual**

Recorded Seller: **320 Sunpac Llc**
True Seller: **Avi Rudich**
Avi Rudich
401 E 60th St
New York, NY 10022
(702) 303-0555
Robert Zarin
Robert Zarin
401 E 60th St
New York, NY 10022
(212) 223-0607
Seller Type: **Individual**
Listing Broker: **Heritage Realty Company**
Gina Perry
(702) 870-9081

Transaction Details

ID: 2954605

Sale Date: **02/04/2014 (2,030 days on market)**
Escrow Length: **60 days**
Sale Price: **\$605,000-Confirmed**
Asking Price: **\$725,000**
Price/SF: **\$63.68**
Price/AC Land Gross: **\$1,210,000.00**

Sale Type: **Owner/User**
Bldg Type: **Warehouse**
Year Built/Age: **Built in 1998 Age: 16**
RBA: **9,500 SF**
Land Area: **0.50 AC (21,780 SF)**

Percent Leased: **5.3%**
Tenancy: **Multi**
Sale Conditions: **High Vacancy Property**

Percent Improved: **73.4%**
Total Value Assessed: **\$114,439 in 2013**
Improved Value Assessed: **\$84,014**
Land Value Assessed: **\$30,425**
Land Assessed/AC: **\$60,850**

Financing: **Down payment of \$605,000.00 (100.0%)**

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320 Sunpac Ct - Sunpac Industrial Park**SOLD**

9,500 SF Class C Warehouse Building Built in 1998 (con't)

Legal Desc: **Bk 71 of Plats, pg 01, Clark Cnty.
Bk 960326 as doc no. 01536.**

Parcel No: **178-01-510-024**

Document No: **14020402012**

Sale History: **Sold for \$605,000 (\$63.68/SF) on 2/4/2014
Sold for \$640,000 (\$67.37/SF) on 6/18/2004
Sold for \$571,250 (\$60.13/SF) on 8/28/1998**

Transaction Notes

On February 4th, 2014, the 9,500 square foot Industrial Building was sold. Title was transferred for \$605,000, or \$63.68 per square foot, which is below the range for Industrial buildings in the area. It was a cash transaction, and the location was a high vacancy property. When Costar asked about potential reasons, no definitive reason was provided, but was said to be because of poor conditions of the market. The property was an owner/user sale and was vacant at the time of purchase, though Costar was unable to confirm the owner's future plans or move in date.

Income Expense Data

Expenses	- Taxes	\$3,394
	- Operating Expenses	
	Total Expenses	\$3,394

Current Industrial Information

ID: 983464

Bldg Type:	Warehouse	RBA:	9,500 SF
Bldg Status:	Built in 1998	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	2
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.44	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM:	-
Max Contig:	-	Zoning:	IL, Henderson
Smallest Space:	-	Owner Type:	Individual
Land Area:	0.50 AC	Owner Occupied:	No
Lot Dimensions:	99x220	Tenancy:	Multi
Ceiling Height:	18'0"	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	None
Drive Ins:	3 (total)	Const Type:	Masonry
Sprinklers:	Yes	Rail Spots:	None
Rail Line:	None		
Property Mix:	Industrial	5,500 SF	(57.9%)
	Office	3,500 SF	(35.0%)
Expenses:	2014 Tax @ \$0.36/sf		
Power:	3p		
Utilities:	Gas, Heating, Lighting, Water		
Parking:	30 free Surface Spaces are available; Ratio of 3.16/1,000 SF		
Features:	Skylights		

Location Information

Park Name: **Sunpac Industrial Park**

Metro Market: **Las Vegas**

Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**

County: **Clark**

CBSA: **Las Vegas-Paradise, NV**

CSA: **Las Vegas-Paradise-Pahrump, NV**

DMA: **Las Vegas, NV**

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320 Sunpac Ct - Sunpac Industrial Park

SOLD

9,500 SF Class C Warehouse Building Built in 1998 (con't)

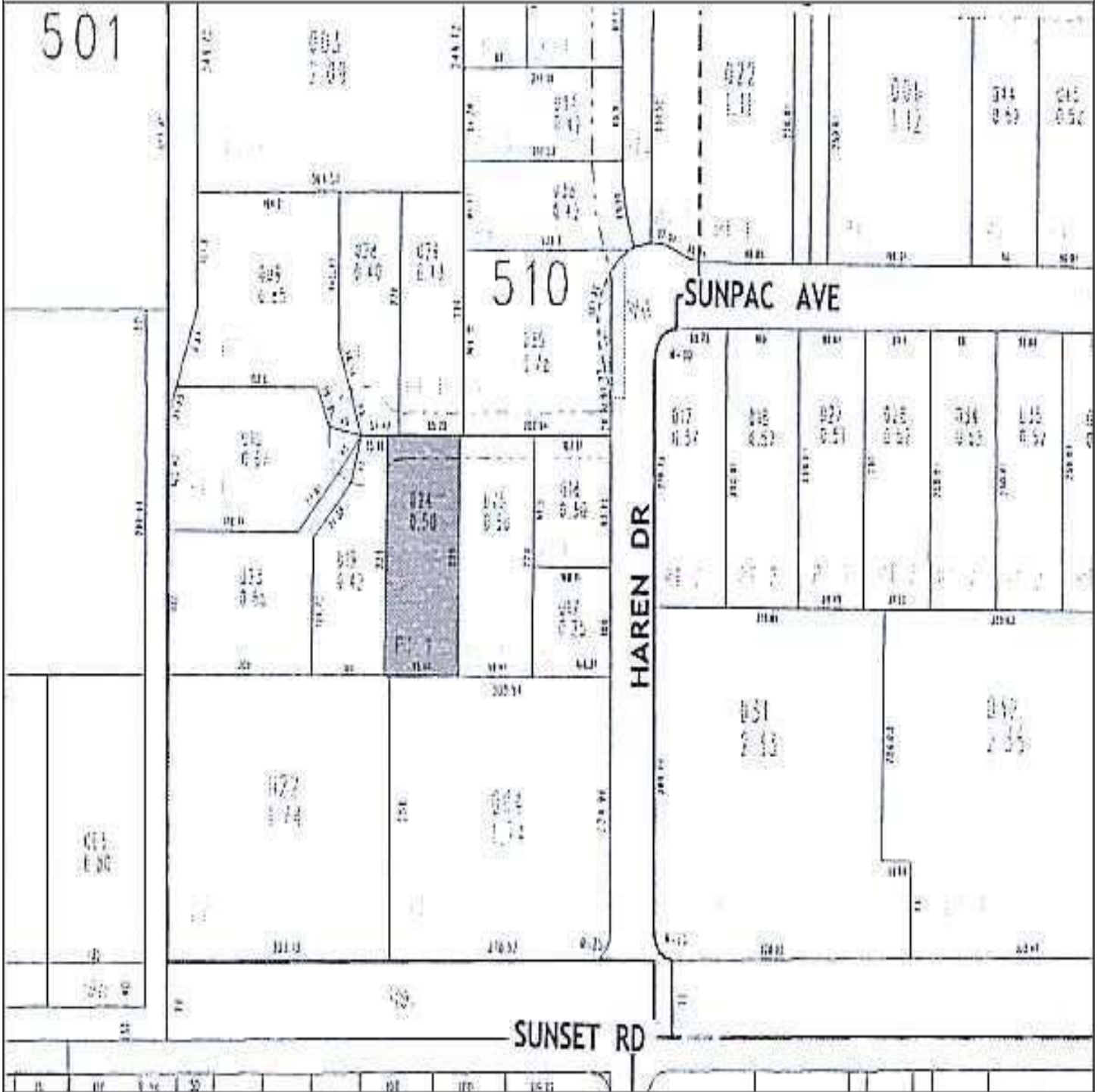
Map(Page): **Front Boys 67-7M61**

Parcel Number: **178-01-510-024**

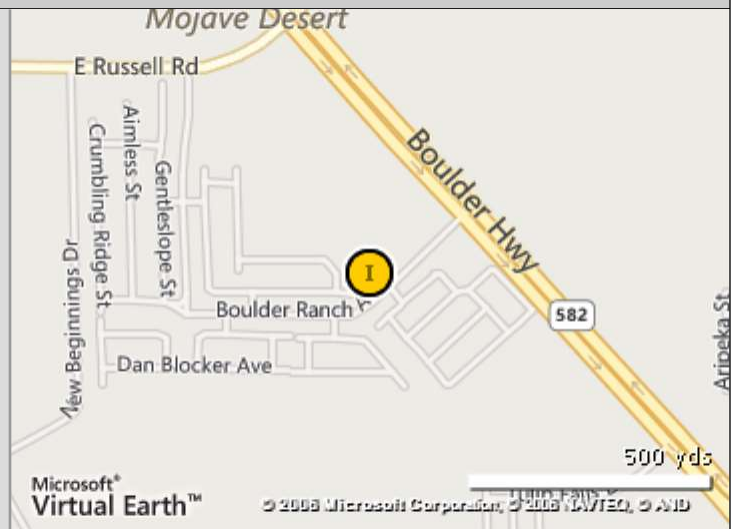
Legal Description: **Por Sunpac Industrial Park Unit 1 plat bk 71 pg 01 aka lot 6 surveys file 86 23 & easement**

County: **Clark**

Plat Map: 320 Sunpac Ct



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6494 Boulder Ranch Ave - Boulder Ranch**SOLD****16****Boulder Ranch
Henderson, NV 89011**Sale on 12/26/2013 for \$575,000 (\$62.55/SF) - Research Complete
9,192 SF Class C Warehouse Building Built in 2007**Buyer & Seller Contact Info**

Recorded Buyer: **Vegas Closeouts LLC**
 True Buyer: **Brent S & Eileen V Dill**
Brent Dill
 2146 Parker St
 San Luis Obispo, CA 93401
 (805) 544-6616

Buyer Type: **Individual**
 Buyer Broker: **MDL Group**
James Griffis
 (702) 388-1800

Recorded Seller: **Boulder Ranch L L C**
 True Seller: **Boulder Ranch L L C**
Christopher Coffey
 436 Walnut St
 Gardena, CA 90248

Seller Type: **Individual**
 Listing Broker: **Voit Real Estate Services**
Kevin Higgins
 (702) 734-4500
Garrett Toft
 (702) 734-4500
Zac Zaher
 (702) 734-4500

Transaction Details

ID: 2918240

Sale Date: 12/26/2013 (283 days on market)	Sale Type: Owner/User
Escrow Length: 20 days	Bldg Type: Warehouse
Sale Price: \$575,000-Confirmed	Year Built/Age: Built in 2007 Age: 6
Asking Price: \$625,000	RBA: 9,192 SF
Price/SF: \$62.55	Land Area: 0.98 AC (42,689 SF)
Price/AC Land Gross: \$586,734.69	
Percent Leased: 0.0%	
Tenancy: Multi	Percent Improved: 72.4%
Sale Conditions: High Vacancy Property	Total Value Assessed: \$886,525
Transfer Tax: \$2,932.50	Improved Value Assessed: \$642,154
	Land Value Assessed: \$244,371
	Land Assessed/AC: \$249,358

Parcel No: **161-34-610-033, 161-34-610-034**
 Document No: **13122600120**

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6494 Boulder Ranch Ave - Boulder Ranch**SOLD**

9,192 SF Class C Warehouse Building Built in 2007 (con't)

Transaction Notes

The listing broker reported that there were no 1031 exchanges or deferred maintenance involved in this transaction.

The buyer broker confirmed purchase as an owner/user now buyer marketing entire bldg for lease. Confirmed the sale consisted of one 9,192 SF industrial bldg address 6494 Boulder Ranch Ave. The property was 100% vacant ATOS.

The sale price \$62.55/SF is below the range for Light Distribution buildings in USA.

The transfer documents were no available at the time this report was completed they will be attached when they become available.

Current Industrial Information

ID: 6391301

Bldg Type:	Warehouse	RBA:	9,192 SF
Bldg Status:	Built in 2007	% Leased:	-
Rent/SF/Yr:	For Sale Only	Stories:	1
Bldg Vacant:	9,192 SF	Total Avail:	9,192 SF
Building FAR:	0.22	Warehouse Avail:	9,192 SF
Office Avail:	0 SF	CAM:	-
Max Contig:	9,192 SF	Zoning:	M-D
Smallest Space:	9,192 SF	Owner Type:	Individual
Land Area:	0.98 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	16'0"	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	None
Drive Ins:	2/10'0"w x 14'0"h (total)	Const Type:	Masonry
Sprinklers:	Yes	Rail Spots:	None
Rail Line:	None		
Property Mix:	Industrial	8,136 SF	(88.5%)
	Office	1,056 SF	(11.5%)
Expenses:	2014 Tax @ \$0.85/sf; 2012 Ops @ \$0.84/sf		
Power:	400-500a/120-208v		
Parking:	20 free Surface Spaces are available; Ratio of 2.18/1,000 SF		
Features:	Signage		

Location Information

Park Name: **Boulder Ranch**
 Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**

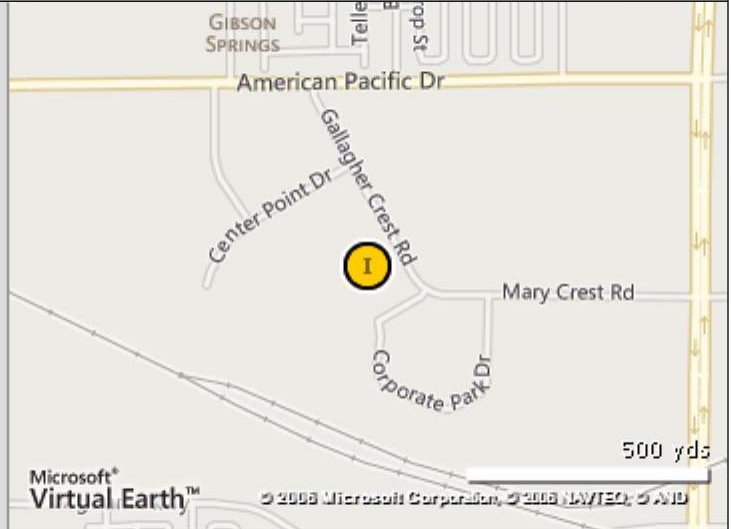
17

151 Gallagher Crest Rd

SOLD

Henderson, NV 89074

Sale on 12/17/2013 for \$3,300,000 (\$78.03/SF) - Research Complete
42,292 SF Class C Warehouse Building Built in 1992



Buyer & Seller Contact Info

Recorded Buyer: **PCM Real Estate**
980 South St
Suffield, CT 06078

True Buyer: -

Buyer Broker: **Colliers International**
Dean Willmore, SIOR
(702) 735-5700

Recorded Seller: **Super Brands Llc**
Dahlheimer & Associates Inc
Super Brands L L C

True Seller: **Willert Home Products**
Brian Warner
4044 Park Ave
Saint Louis, MO 63110
(314) 772-2822

Seller Type: **Corporate/User**
Listing Broker: **Newmark Grubb Knight Frank**
Ben Millis
(702) 733-7500
Chris Beets
(702) 733-7500

Transaction Details

ID: 2913298

Sale Date: **12/17/2013 (762 days on market)**
Escrow Length: -
Sale Price: **\$3,300,000-Confirmed**
Asking Price: **\$3,750,000**
Price/SF: **\$78.03**
Price/AC Land Gross: **\$1,166,077.74**

Sale Type: **Owner/User**
Bldg Type: **Warehouse**
Year Built/Age: **Built in 1992 Age: 21**
RBA: **42,292 SF**
Land Area: **2.83 AC (123,275 SF)**

Percent Leased: **100.0%**
Tenancy: **Single**
Transfer Tax: **\$16,830**

Financing: **\$2,475,000.00 from TD Bank NA**
Parcel No: **178-15-510-001, 178-15-510-003**
Document No: **13121602088**
Sale History: **Sold for \$3,300,000 (\$78.03/SF) on 12/17/2013**
Sold for \$3,100,000 (\$73.30/SF) on 2/21/2003

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151 Gallagher Crest Rd**SOLD**

42,292 SF Class C Warehouse Building Built in 1992 (con't)

Transaction Notes

The listing broker reports a sale price of \$3,300,000 or \$78 per sf. The buyer will occupy the property.

Income Expense Data

Expenses	- Taxes	\$19,422
	- Operating Expenses	
	Total Expenses	\$19,422

Current Industrial Information

ID: 982749

Bldg Type:	Warehouse	RBA:	42,292 SF
Bldg Status:	Built in 1992	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.34	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM	-
Max Contig:	-	Zoning:	IG, Henderson
Smallest Space:	-	Owner Type:	-
Land Area:	2.83 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Single
Ceiling Height:	-	Column Spacing:	-
Loading Docks:	2 ext (bldg. total)	Levelators:	2 ext
Cross Docks:	No	Crane:	None
Drive Ins:	3/10'0"w x 15'0"h (total)	Const Type:	Reinforced Concrete
Sprinklers:	ESFR	Rail Spots:	None
Rail Line:	None		
Property Mix:	Office	6,144 SF	(14.5%)
Expenses:	2013 Tax @ \$0.46/sf		
Power:	1200a/277-480v 3p		
Parking:	10 free Covered Spaces are available; Ratio of 1.10/1,000 SF		
Features:	Signage, Skylights		

Location Information

Cross Street:	American Pacific
Metro Market:	Las Vegas
Submarket:	SE LV/Henderson Ind/SE LV/Henderson Ind
County:	Clark
CBSA:	Las Vegas-Paradise, NV
CSA:	Las Vegas-Paradise-Pahrump, NV
DMA:	Las Vegas, NV
Map(Page):	Front Boys 67-7H65

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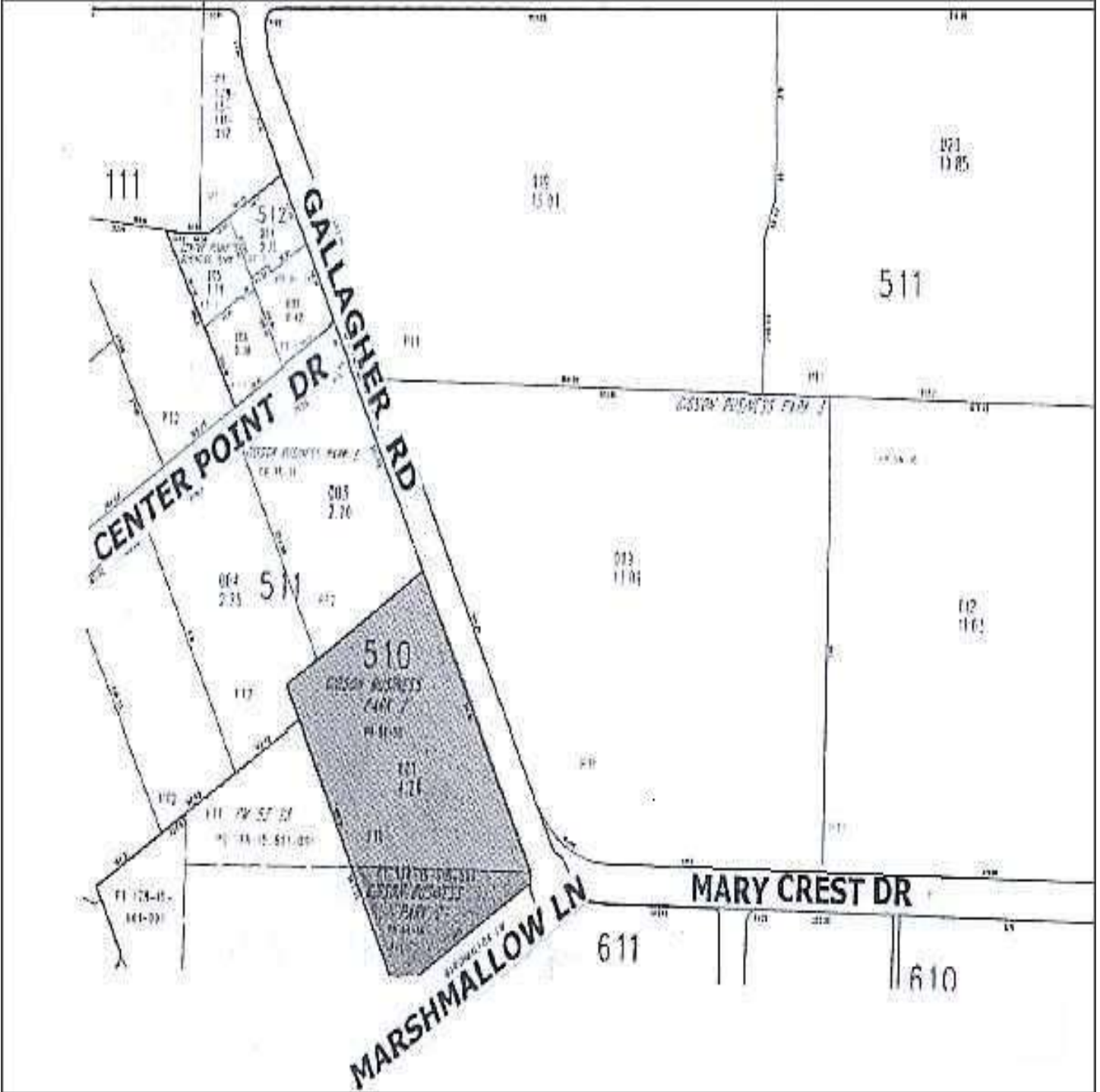
151 Gallagher Crest Rd

SOLD

42,292 SF Class C Warehouse Building Built in 1992 (con't)

Parcel Number: **178-15-510-001, 178-15-510-003**
Legal Description: **Lot 1 Gibson Business Park 2**
County: **Clark**

Plat Map: 151 Gallagher Crest Rd



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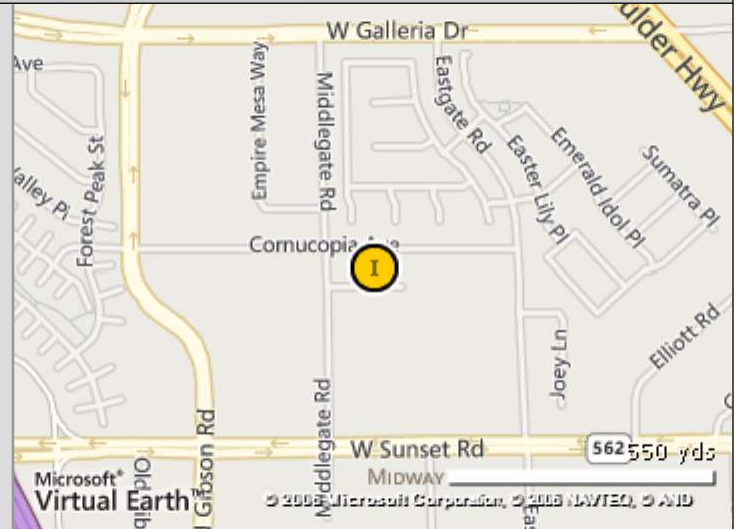
18

730 Susanna Way

SOLD

Henderson, NV 89011

Sale on 10/31/2013 for \$260,000 (\$52.00/SF) - Research Complete
5,000 SF Class C Warehouse Building Built in 1997



Buyer & Seller Contact Info

Recorded Buyer: **Big Sale Group, Inc.**
 True Buyer: **Big Sale Group, Inc.**
Brent Dill
 2146 Parker St
 San Luis Obispo, CA 93401
 (805) 544-6616

Buyer Type: **Other - Private**
 Buyer Broker: **Pro Commercial Real Estate**
Gary Burgher
 (702) 222-3939

Recorded Seller: **Branch Banking & Trust Co**
 True Seller: **Branch Banking & Trust Company**
Randall Jenkins
 1522 Gross Rd
 Mesquite, TX 75149
 (972) 285-8000

Seller Type: **Bank/Finance**
 Listing Broker: **Sperry Van Ness**
Michael Boscia
 (702) 810-6707

Transaction Details

ID: 2884597

Sale Date: **10/31/2013 (337 days on market)**
 Escrow Length: **7 days**
 Sale Price: **\$260,000-Confirmed**
 Asking Price: **\$295,000**
 Price/SF: **\$52.00**
 Price/AC Land Gross: **\$634,146.34**

Sale Type: **Owner/User**
 Bldg Type: **Warehouse**
 Year Built/Age: **Built in 1997 Age: 16**
 RBA: **5,000 SF**
 Land Area: **0.41 AC (17,860 SF)**

Percent Leased: **100.0%**
 Tenancy: **Single**
 Sale Conditions: **REO Sale**

Percent Improved: **71.9%**
 Total Value Assessed: **\$77,947 in 2013**
 Improved Value Assessed: **\$56,068**
 Land Value Assessed: **\$21,879**
 Land Assessed/AC: **\$53,363**

No. of Tenants: **1**
 Tenants at time of sale: **Old World Iron**
 Financing: **Down payment of \$260,000.00 (100.0%)**
 Parcel No: **178-02-212-009**
 Document No: **13103102667**

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730 Susanna Way**SOLD**

5,000 SF Class C Warehouse Building Built in 1997 (con't)

Transaction Notes

The REO property required a new roof and warehouse doors at closing. The buyer purchased property As-Is. The buyer purchased as an investment and tentatively plans to lease the property to one of the properties suppliers. The sale included a 5,000 sf warehouse and a 6,900 sf fenced yard.

Income Expense Data

Expenses	- Taxes	\$2,259
	- Operating Expenses	
	Total Expenses	\$2,259

Current Industrial Information

ID: 983028

Bldg Type:	Warehouse	RBA:	5,000 SF
Bldg Status:	Built in 1997	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.28	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM:	-
Max Contig:	-	Zoning:	IL
Smallest Space:	-	Owner Type:	Other - Private
Land Area:	0.41 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Single
Ceiling Height:	-	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	-
Drive Ins:	3/9'0"w x 12'0"h (total)	Const Type:	Wood Frame
Sprinklers:	-	Rail Spots:	None
Rail Line:	None		
Property Mix:	Industrial	3,982 SF	(79.6%)
	Office	1,018 SF	(20.4%)
Expenses:	2014 Tax @ \$0.47/sf		
Power:	120-220v		
Parking:	6 free Surface Spaces are available; Ratio of 1.20/1,000 SF		
Features:	Fenced Lot		

Location Information

Metro Market:	Las Vegas
Submarket:	SE LV/Henderson Ind/SE LV/Henderson Ind
County:	Clark
CBSA:	Las Vegas-Paradise, NV
CSA:	Las Vegas-Paradise-Pahrump, NV
DMA:	Las Vegas, NV

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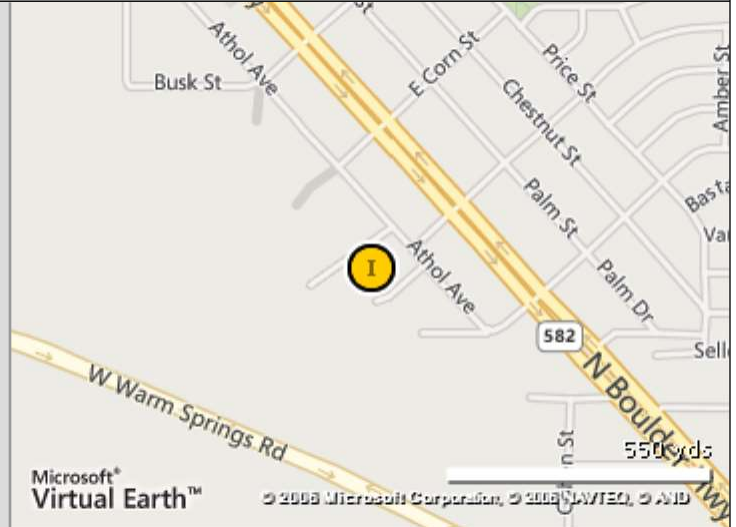
19

411 Mark Leany Dr

SOLD

Henderson, NV 89011

Sale on 10/23/2013 for \$365,000 (\$63.01/SF) - Research Complete
5,793 SF Class B Manufacturing Building Built in 2002



Buyer & Seller Contact Info

Recorded Buyer: **Vegas Closeouts LLC**
PO Box 3233
San Luis Obispo, CA 93403

True Buyer: -

Recorded Seller: **411 Mark Leany LLC**

True Seller: **Harold R. Brown**
Harold Brown
15 Princeville Ln
Las Vegas, NV 89113
(702) 368-6315

Seller Type: **Individual**
Listing Broker: **Griffis Realty Investments, LLC**
Jack Griffis
(702) 341-0081

Transaction Details

ID: 2876454

Sale Date: **10/23/2013 (113 days on market)**
Escrow Length: -
Sale Price: **\$365,000-Full Value**
Asking Price: **\$380,000**
Price/SF: **\$63.01**
Price/AC Land Gross: **\$1,042,857.14**

Sale Type: -
Bldg Type: **Manufacturing**
Year Built/Age: **Built in 2002 Age: 11**
RBA: **5,793 SF**
Land Area: **0.35 AC (15,246 SF)**

Percent Leased: **100.0%**
Tenancy: **Multi**
Transfer Tax: **\$1,861.50**

Percent Improved: **76.5%**
Total Value Assessed: **\$259,229 in 2013**
Improved Value Assessed: **\$198,246**
Land Value Assessed: **\$60,983**
Land Assessed/AC: **\$174,237**

No. of Tenants: **1**
Tenants at time of sale: **Abbott's Custom Printing**

Parcel No: **178-01-412-032**
Document No: **13102302880**

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411 Mark Leany Dr**SOLD**

5,793 SF Class B Manufacturing Building Built in 2002 (con't)

Sale History: **Sold on 8/28/2014**
Sold for \$365,000 (\$63.01/SF) on 10/23/2013
Sold for \$105,000 (\$18.13/SF) on 4/22/2011
Sold for \$775,000 (\$133.78/SF) on 5/11/2007
Portfolio sale of 2 properties sold for \$1,345,000 (\$113.59/SF) on 4/14/2006
Portfolio sale of 2 properties sold for \$948,852 (\$80.13/SF) on 11/19/2004

Transaction Notes

Transaction information is based on recorded county documents and county assessor records.

Income Expense Data

Expenses	- Taxes	\$2,691
	- Operating Expenses	
	Total Expenses	\$2,691

Current Industrial Information

ID: 1488641

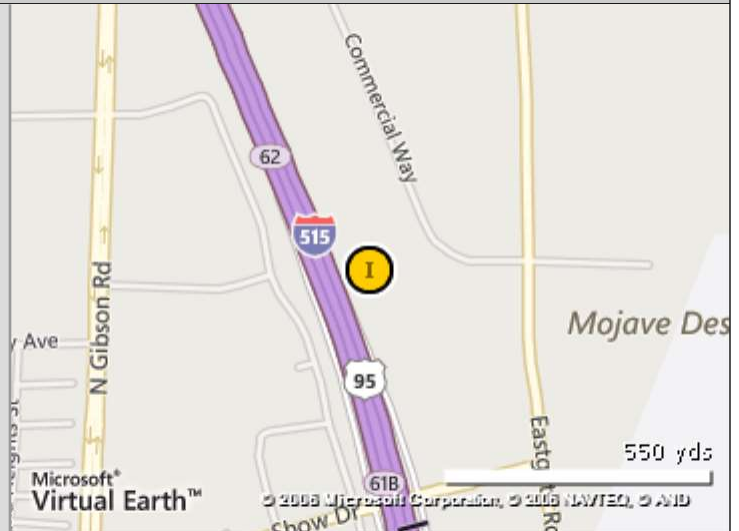
Bldg Type:	Manufacturing	RBA:	5,793 SF
Bldg Status:	Built in 2002	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.38	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM:	-
Max Contig:	-	Zoning:	IL, I-G
Smallest Space:	-	Owner Type:	Corporate/User
Land Area:	0.35 AC	Owner Occupied:	-
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	14'0"-18'0"	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	-
Drive Ins:	2/10'0"w x 12'0"h (total)	Const Type:	Reinforced Concrete
Sprinklers:	Yes	Rail Spots:	None
Rail Line:	None		
Property Mix:	Office	600 SF	(10.4%)
Expenses:	2014 Tax @ \$0.46/sf		
Power:	400-600a/122-208v		
Parking:	12 Surface Spaces are available; Ratio of 2.10/1,000 SF		

Location Information

Metro Market: **Las Vegas**
Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
County: **Clark**
CBSA: **Las Vegas-Paradise, NV**
CSA: **Las Vegas-Paradise-Pahrump, NV**
DMA: **Las Vegas, NV**

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7685 Commercial Way - Phase 2 - Bldg. 2 - Valley Freeway Center**SOLD****20**Valley Freeway Center
Henderson, NV 89011Sale on 9/27/2013 for \$5,375,000 (\$254.73/SF) - Research Complete
58,435 SF Class B Warehouse Building Built in 2003**Buyer & Seller Contact Info**Recorded Buyer: **Eridanus Valley Freeway LLC**
True Buyer: -Recorded Seller: **Hip Valley Freeway Llc**
True Seller: **Harsch Investment Properties**
Jordan Schnitzer
1121 SW Salmon St
Portland, OR 97205
(503) 242-2900
Seller Type: **Developer/Owner-RGNL****Transaction Details**

ID: 2856145

Sale Date:	09/27/2013	Sale Type:	Investment
Escrow Length:	-	Bldg Type:	Warehouse
Sale Price:	\$5,375,000-Full Value	Year Built/Age:	Built in 2003 Age: 10
Asking Price:	-	RBA:	58,435 SF
Price/SF:	\$254.73	Land Area:	3.67 AC (159,721 SF)
Price/AC Land Gross:	\$4,059,528.56		

Percent Leased:	90.6%	Percent Improved:	81.8%
Tenancy:	Multi	Total Value Assessed:	\$3,598,910 in 2013
Sale Conditions:	Partial Interest Transfer (36.11%)	Improved Value Assessed:	\$2,942,569
		Land Value Assessed:	\$656,341
		Land Assessed/AC:	\$179,000

No. of Tenants: **2**
Tenants at time of sale: **Pump It Up; Tuckers Classic Auto Parts**Parcel No: **178-11-213-004, 178-11-212-001**Document No: **13092701679**Sale History: **Sold for \$5,375,000 (\$254.73/SF) on 9/27/2013****Portfolio sale of 4 properties sold for \$14,600,000 (\$63.98/SF) on 7/29/2013****Portfolio sale of 2 properties sold for \$20,000,000 (\$174.26/SF) on 8/18/2011 Non-Arms Length**

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7685 Commercial Way - Phase 2 - Bldg. 2 - Valley Freeway Center**SOLD**

58,435 SF Class B Warehouse Building Built in 2003 (con't)

Transaction Notes

This transaction involved the transfer of ownership of 36.11% interest entitled to the property.

Transaction information is based on recorded county documents and county assessor records.

Current Industrial Information

ID: 983017

Bldg Type:	Warehouse	RBA:	58,435 SF
Bldg Status:	Built in 2003	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	11,554 SF	Total Avail:	0 SF
Building FAR:	0.37	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM	-
Max Contig:	-	Zoning:	IG
Smallest Space:	-	Owner Type:	-
Land Area:	3.67 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	24'0"-26'0"	Column Spacing:	-
Loading Docks:	20 ext (bldg. total)	Levelators:	6 ext
Cross Docks:	No	Crane:	None
Drive Ins:	10/12'0"w x 14'0"h (total)	Const Type:	Reinforced Concrete
Sprinklers:	Yes	Rail Spots:	None
Rail Line:	None		
Expenses:	2012 Tax @ \$1.03/sf; 2012 Ops @ \$1.14/sf, 2011 Est Ops @ \$1.71/sf		
Power:	400a/120-208v		
Parking:	100 free Surface Spaces are available; Ratio of 1.80/1,000 SF		
Features:	Fenced Lot, Signage, Skylights		

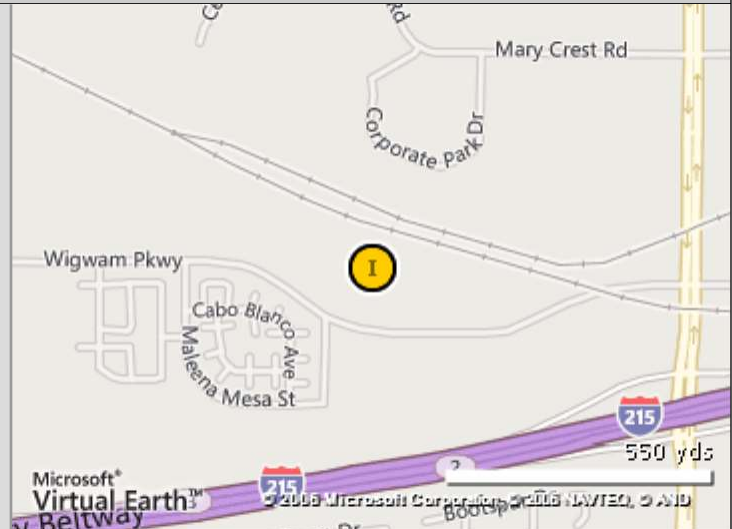
Location Information

Cross Street: **Warm Springs**
 Park Name: **Valley Freeway Center**
 Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**

1196 Wigwam Pky - Traverse Pointe Commerce Center**SOLD**

Traverse Pointe Commerce Center
Henderson, NV 89074

Sale on 9/10/2013 for \$750,000 (\$70.77/SF) - Research Complete
10,597 SF Class B Distribution Building Built in 2005

**Buyer & Seller Contact Info**

Recorded Buyer: **R & A Brooks LLC**
1196 Wigwam Pky
Henderson, NV 89074

Recorded Seller: **3 Mej Inc**

Buyer Type: **Other - Private**
Buyer Broker: **Realty Specialists**
Mike Gutierrez
(702) 768-3882

Seller Type: **Other - Private**
Listing Broker: **MusserCap Real Estate Advisors**
Eric Larkin
(702) 383-3383
Mark Musser
(702) 383-3383

Transaction Details

ID: 2839102

Sale Date:	09/10/2013 (167 days on market)	Sale Type:	Owner/User
Escrow Length:	90 days	Bldg Type:	Distribution
Sale Price:	\$750,000-Confirmed	Year Built/Age:	Built in 2005 Age: 8
Asking Price:	\$849,000	RBA:	10,597 SF
Price/SF:	\$70.77	Land Area:	0.55 AC (23,958 SF)
Price/AC Land Gross:	\$1,363,636.36		
Percent Leased:	100.0%	Percent Improved:	81.7%
Tenancy:	Single	Total Value Assessed:	\$229,509 in 2013
Transfer Tax:	\$3,825	Improved Value Assessed:	\$187,582
		Land Value Assessed:	\$41,927
		Land Assessed/AC:	\$76,230
Financing:	Down payment of \$375,000.00 (50.0%) \$375,000.00 from Plaza Bank		
Parcel No:	178-15-710-018		
Document No:	13091002856		
Sale History:	Sold for \$750,000 (\$70.77/SF) on 9/10/2013 Sold for \$606,000 (\$57.19/SF) on 3/21/2013 Non-Arms Length		

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1196 Wigwam Pky - Traverse Pointe Commerce Center**SOLD**

10,597 SF Class B Distribution Building Built in 2005 (con't)

Transaction Notes

The buyer will occupy the building after the sale.

Income Expense Data

Expenses	- Taxes	\$8,406
	- Operating Expenses	
	Total Expenses	\$8,406

Current Industrial Information

ID: 8226345

Bldg Type:	Distribution	RBA:	10,597 SF
Bldg Status:	Built in 2005	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.44	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM	-
Max Contig:	-	Zoning:	IG
Smallest Space:	-	Owner Type:	-
Land Area:	0.55 AC	Owner Occupied:	Yes
Lot Dimensions:	-	Tenancy:	Single
Ceiling Height:	18'0"-20'0"	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	-
Drive Ins:	2/10'0"w x 14'0"h (total)	Const Type:	Reinforced Concrete
Sprinklers:	-	Rail Spots:	-
Rail Line:	None		
Expenses:	2014 Tax @ \$0.65/sf		
Parking:	15 free Surface Spaces are available; Ratio of 1.42/1,000 SF		

Location Information

Park Name:	Traverse Pointe Commerce Center
Metro Market:	Las Vegas
Submarket:	SE LV/Henderson Ind/SE LV/Henderson Ind
County:	Clark
CBSA:	Las Vegas-Paradise, NV
CSA:	Las Vegas-Paradise-Pahrump, NV
DMA:	Las Vegas, NV

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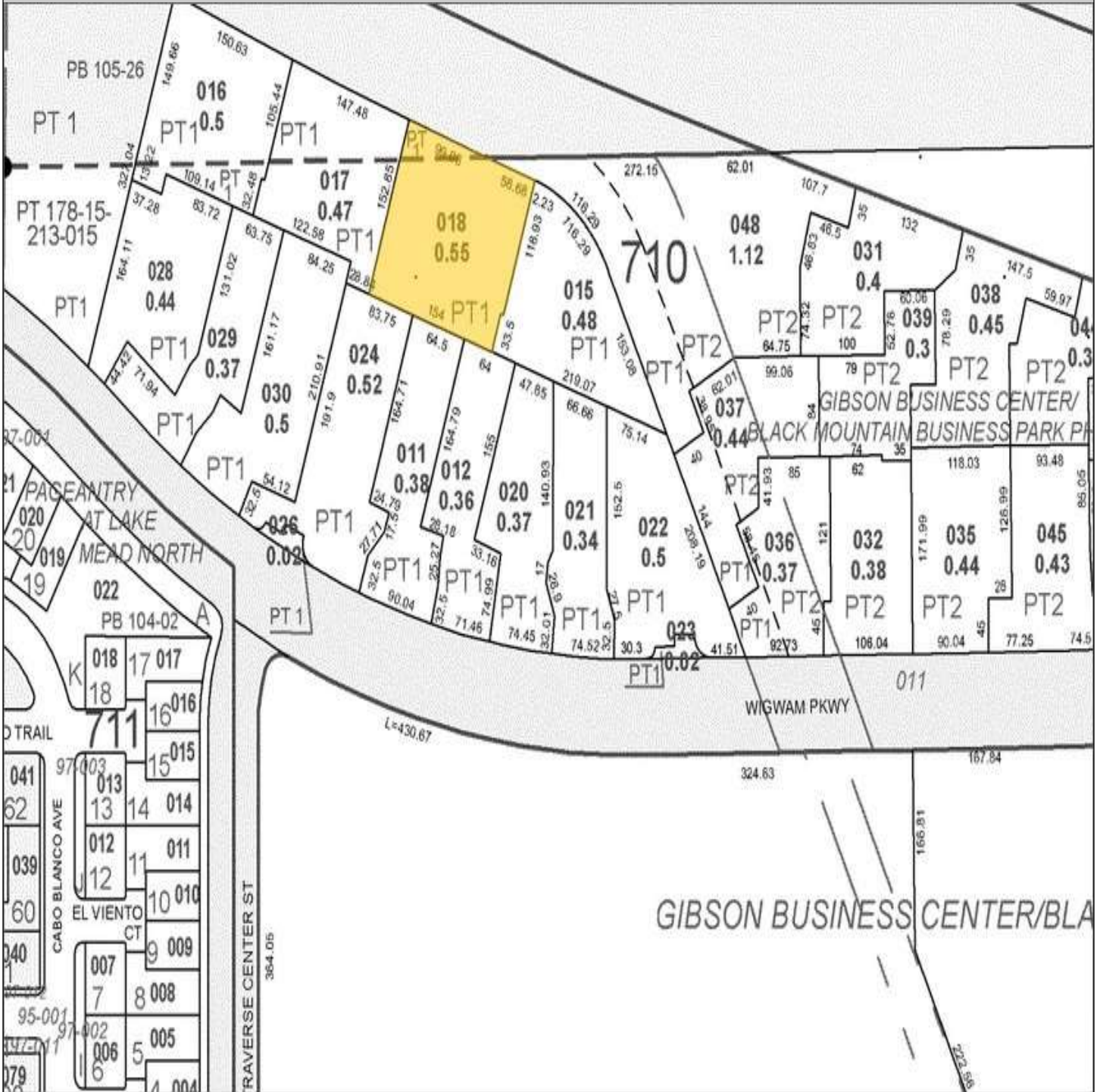
1196 Wigwam Pky - Traverse Pointe Commerce Center

SOLD

10,597 SF Class B Distribution Building Built in 2005 (con't)

Parcel Number: **178-15-710-018**
Legal Description: -
County: **Clark**

Plat Map: 1196 Wigwam Pky



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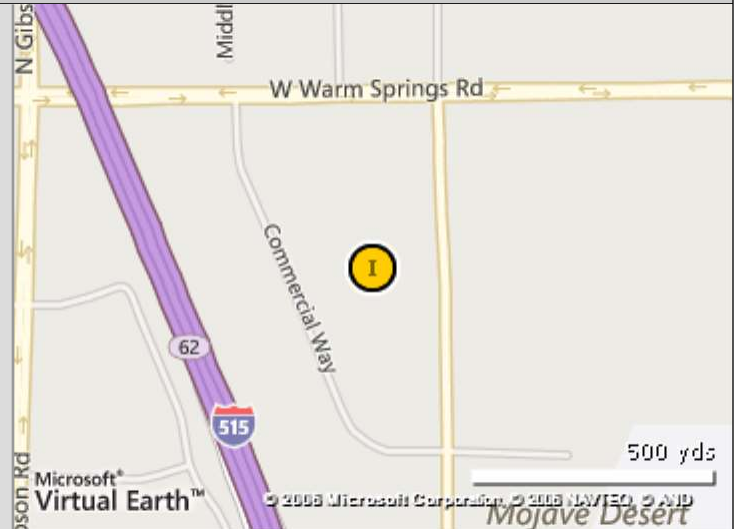
7541 Eastgate Rd - Magnum Corporate Center (por) - Magnum Corporate Center

SOLD

22

**Magnum Corporate Center
Henderson, NV 89011**

Sale on 9/4/2013 for \$1,452,500 (\$83.00/SF) - Research Complete
17,500 SF Class B Warehouse Building Built in 2005



Buyer & Seller Contact Info

Recorded Buyer: **Lake Las Vegas Property Investments, LLC**

Recorded Seller: **T Danny Tai Revocable Trust**

True Buyer: **Lake Las Vegas Property Investments, LLC**

True Seller: **T Danny Tai Revocable Trust
T Danny Tai**

Scott Poncher
15 Al Castello Ct
Henderson, NV 89011
(714) 862-2968

2808 Spalding Dr
Las Vegas, NV 89134
(702) 254-6618

Buyer Broker: **Colliers International
Eric Molfetta**
(702) 836-3756

Seller Type: **Other - Private**
Listing Broker: **MDL Group
Jarrad Katz**
(702) 388-1800
Galit Kimerling-Moreau
(702) 388-1800

Transaction Details

ID: 2839025

Sale Date: **09/04/2013 (173 days on market)**
Escrow Length: **-**
Sale Price: **\$1,452,500-Confirmed**
Asking Price: **\$1,382,500**
Price/SF: **\$83.00**
Price/AC Land Gross: **\$1,632,022.47**

Sale Type: **Owner/User**
Bldg Type: **Warehouse**
Year Built/Age: **Built in 2005 Age: 8**
RBA: **17,500 SF**
Land Area: **0.89 AC (38,768 SF)**

Percent Leased: **0.0%**
Tenancy: **Single**
Transfer Tax: **\$7,407.75**

Percent Improved: **83.5%**
Total Value Assessed: **\$287,141 in 2013**
Improved Value Assessed: **\$239,650**
Land Value Assessed: **\$47,491**
Land Assessed/AC: **\$53,360**

Financing: **\$1,162,000.00 from Bank Of America**

Legal Desc: **N2 NW4 Sec 11 T22S R62E M.D.M.**

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7541 Eastgate Rd - Magnum Corporate Center (por) - Magnum Corporate Center**SOLD**

17,500 SF Class B Warehouse Building Built in 2005 (con't)

Parcel No: **178-11-115-024**
 Document No: **13090402522**
 Sale History: **Sold for \$1,452,500 (\$83.00/SF) on 9/4/2013**
Sold for \$1,050,000 (\$60.00/SF) on 11/30/2012
Sold for \$1,586,527 (\$90.66/SF) on 5/24/2005

Income Expense Data

Expenses	- Taxes	\$8,324
	- Operating Expenses	
	Total Expenses	\$8,324

Current Industrial Information

ID: 983237

Bldg Type:	Warehouse	RBA:	17,500 SF
Bldg Status:	Built in 2005	% Leased:	-
Rent/SF/Yr:	\$5.88	Stories:	1
Bldg Vacant:	17,500 SF	Total Avail:	17,500 SF
Building FAR:	0.45	Warehouse Avail:	17,500 SF/1,982 ofc
Office Avail:	0 SF	CAM	-
Max Contig:	17,500 SF	Zoning:	IG, County
Smallest Space:	17,500 SF	Owner Type:	-
Land Area:	0.89 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Single
Ceiling Height:	24'0"-28'0"	Column Spacing:	-
Loading Docks:	1 ext (bldg. total)	Levelators:	None
Cross Docks:	No	Crane:	None
Drive Ins:	2/10'0"w x 12'0"h (total)	Const Type:	Reinforced Concrete
Sprinklers:	Yes	Rail Spots:	None
Rail Line:	None		
Property Mix:	Industrial	15,518 SF	(88.7%)
	Office	1,982 SF	(11.3%)
Expenses:	2014 Tax @ \$0.49/sf		
Power:	600a/277-480v		
Parking:	25 free Surface Spaces are available; Ratio of 1.75/1,000 SF		
Features:	24 Hour Availability, Mezzanine, Skylights		

Location Information

Cross Street: **Warm Springs**
 Park Name: **Magnum Corporate Center**
 Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**
 Map(Page): **Front Boys 67-617J**

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7541 Eastgate Rd - Magnum Corporate Center (por) - Magnum Corporate Center

SOLD

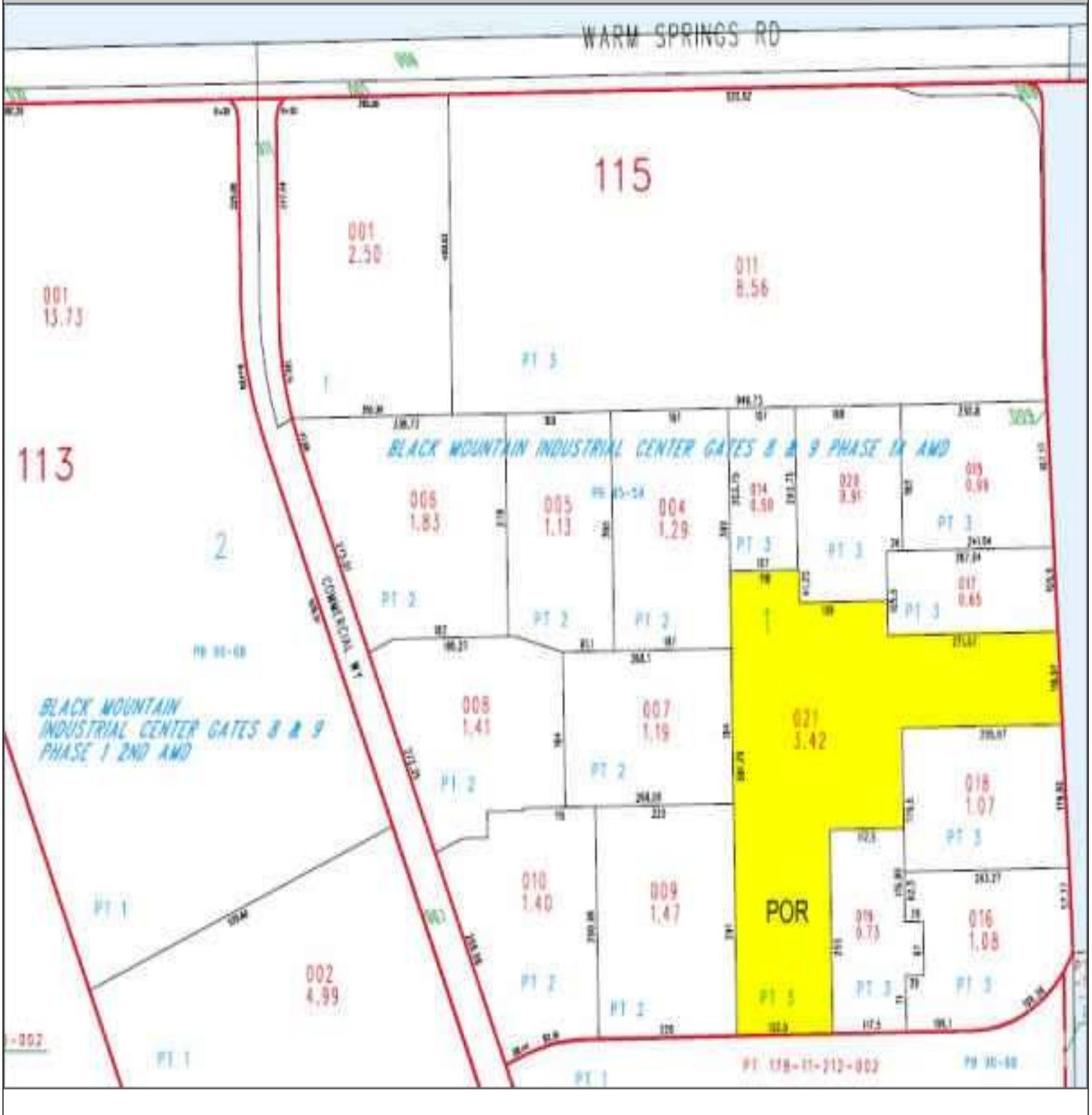
17,500 SF Class B Warehouse Building Built in 2005 (con't)

Parcel Number: **178-11-115-024**

Legal Description: **Por Amd Black Mountain Industrial Center Gates 8 & 9 Phase IA lot 3 blk 1 bk 95 pg 59 & easement aka lot 8 Surveys file 145 pg 5**

County: **Clark**

Plat Map: 7541 Eastgate Rd

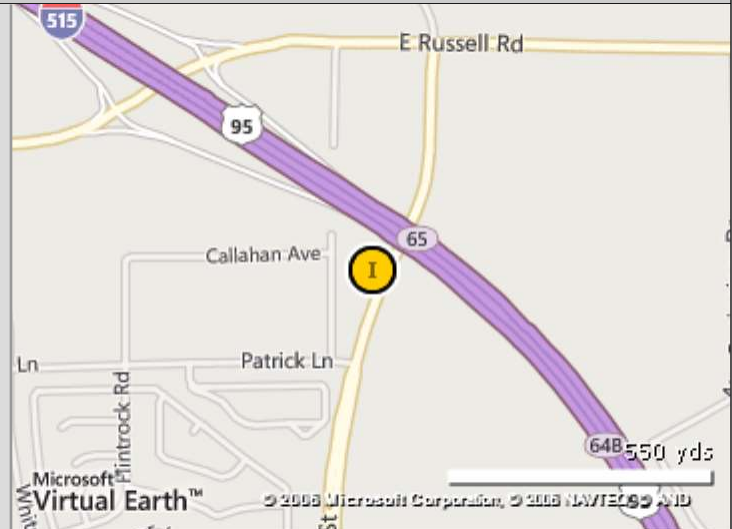


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1000 N Stephanie Pl - Whitney Ranch Business Center**SOLD**

Whitney Ranch Business Center
Henderson, NV 89014

Sale on 8/23/2013 for \$2,675,000 (\$44.67/SF) - Research Complete
 59,883 SF Class C Warehouse Building Built in 1997

**Buyer & Seller Contact Info**

Recorded Buyer: **Koll Stephanie LLC**
 True Buyer: **The Koll Company**
 17880 Fitch
 Irvine, CA 92614
 (949) 261-2499

Buyer Type: **Investment Manager**
 Buyer Broker: **Newmark Grubb Knight Frank**
Chris Beets
 (702) 733-7500
Ben Millis
 (702) 733-7500

Recorded Seller: **LSREF2 Nova Investments II LLC**
 True Seller: **Hudson Advisors**
Marisa McGaughey
 2711 N Haskell Ave
 Dallas, TX 75204
 (214) 754-8400

Seller Type: **Investment Manager**
 Listing Broker: **Odyssey Real Estate Capital**
Dave Sundaram
 (702) 644-5800

Transaction Details

ID: 2827543

Sale Date: **08/23/2013**
 Escrow Length: **60 days**
 Sale Price: **\$2,675,000-Confirmed**
 Asking Price: **-**
 Price/SF: **\$44.67**
 Price/AC Land Gross: **\$906,779.66**

Sale Type: **Investment**
 Bldg Type: **Warehouse**
 Year Built/Age: **Built in 1997 Age: 16**
 RBA: **59,883 SF**
 Land Area: **2.95 AC (128,502 SF)**

Percent Leased: **90.0%**
 Tenancy: **Multi**
 Transfer Tax: **\$13,642.50**

Percent Improved: **64.6%**
 Total Value Assessed: **\$2,310,496 in 2013**
 Improved Value Assessed: **\$1,491,918**
 Land Value Assessed: **\$818,578**
 Land Assessed/AC: **\$277,484**

No. of Tenants: **10**
 Tenants at time of sale: **Academy Of Gymnastics And Dance; Aj Autoservice; Bounce U; D & G Scale; Flashpower Performance; Posh for Kidz Inc; Regis Development Inc; Rg Motorworks Inc; Sonny's Auto Repair And Service; Vegas Valley Commercial**

Financing: **Down payment of \$815,000.00 (30.5%)**

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1000 N Stephanie Pl - Whitney Ranch Business Center**SOLD**

59,883 SF Class C Warehouse Building Built in 1997 (con't)

Parcel No: **161-34-204-001, 161-34-204-002**
 Document No: **13082302696**
 Sale History: **Sold for \$2,675,000 (\$44.67/SF) on 8/23/2013**
Sold for \$3,289,479 (\$54.93/SF) on 9/4/2012 Non-Arms Length
Sold for \$6,100,000 (\$101.87/SF) on 1/12/2006
Sold for \$4,400,000 (\$73.48/SF) on 4/4/2003

Transaction Notes

The sale included a multi-tenant office building. The building was 85% occupied at the time of sale. The building required some upgrading. The sale price reflects the condition of the building.

Income Expense Data

Expenses	- Taxes	\$24,349
	- Operating Expenses	
	Total Expenses	\$24,349

Current Industrial Information

ID: 988864

Bldg Type:	Warehouse	RBA:	59,883 SF
Bldg Status:	Built in 1997	% Leased:	90.0%
Rent/SF/Yr:	\$5.40	Stories:	1
Bldg Vacant:	6,000 SF	Total Avail:	6,000 SF
Building FAR:	0.47	Warehouse Avail:	3,000 SF
Office Avail:	3,000 SF	CAM	-
Max Contig:	3,000 SF	Zoning:	IG, Henderson
Smallest Space:	3,000 SF	Owner Type:	Investment Manager
Land Area:	2.95 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	20'0"	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	None
Drive Ins:	15/12'0"w x 14'0"h (total)	Const Type:	Masonry
Sprinklers:	ESFR	Rail Spots:	None
Rail Line:	None		

Property Mix:	Industrial	53,895 SF	(90.0%)
	Office	5,988 SF	(10.0%)

Expenses: **2014 Tax @ \$0.42/sf; 2012 Ops @ \$1.44/sf**
 Power: **200a/120-208v**

Parking: **140 free Surface Spaces are available; Ratio of 1.62/1,000 SF**
 Features: **24 Hour Availability, Air Conditioning, Fenced Lot, Signage**

Location Information

Park Name: **Whitney Ranch Business Center**
 Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**
 Map(Page): **Front Boys 57-7G55**

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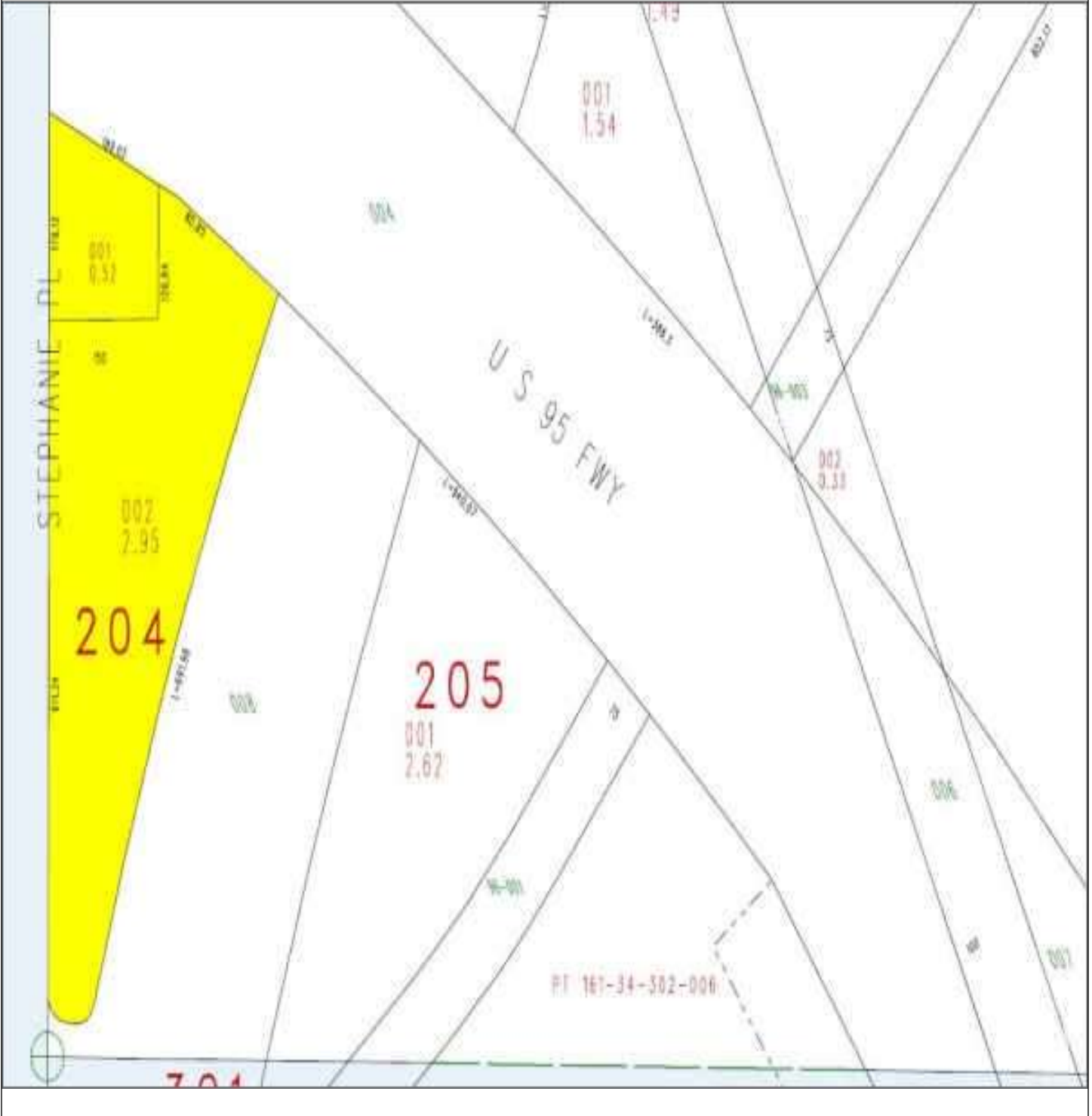
1000 N Stephanie Pl - Whitney Ranch Business Center

SOLD

59,883 SF Class C Warehouse Building Built in 1997 (con't)

Parcel Number: **161-34-204-001, 161-34-204-002**
Legal Description: **Por sec 34 T21S R62E survey file 49 pg 75;**
Por NW4 sec 34 T21S R62E
County: **Clark**

Plat Map: 1000 N Stephanie Pl

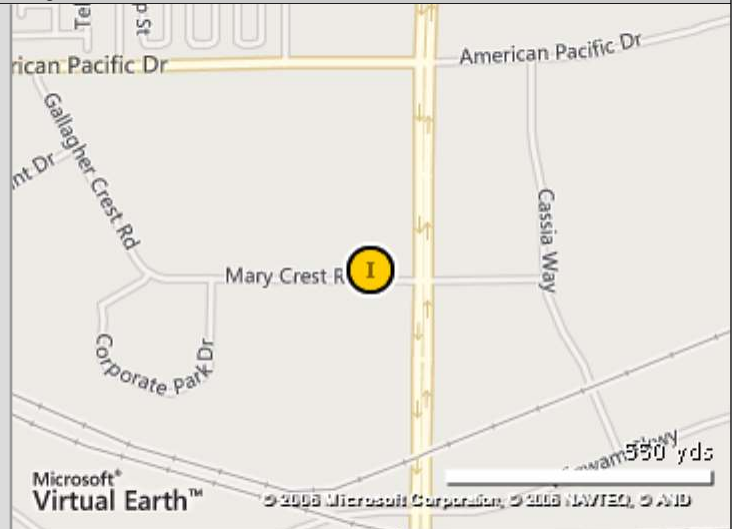


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155-157 N Gibson Rd, Unit 155 - Bldg 1 & 2 - Saddleback Gibson Business Park**SOLD**

Saddleback Gibson Business Park
Henderson, NV 89014

Sale on 8/21/2013 for \$500,000 (\$104.34/SF) - Research Complete
 4,792 SF Class B Warehouse Condominium in a 8,926 SF building Built in Jan 2006

**Buyer & Seller Contact Info**

Recorded Buyer: **Miller International Inc**
 True Buyer: **Miller International Inc**
Pat Hurley
 8500 Zuni St
 Denver, CO 80260
 (303) 226-1861
 Buyer Type: **Corporate/User**
 Buyer Broker: **No Buyer Broker on Deal**

Recorded Seller: **Brews Brothers Inc**
 True Seller: **Brews Brothers, Inc**
James Lisowski
 1771 E Flamingo Rd
 Las Vegas, NV 89119
 (702) 737-6111
 Seller Type: **Other - Private**
 Listing Broker: **No Listing Broker on Deal**

Transaction Details

ID: 2827511

Sale Date: **08/21/2013 (0 days on market)**
 Escrow Length: **7 days**
 Sale Price: **\$500,000-Confirmed**
 Asking Price: **-**
 Price/SF: **\$104.34**
 Sale Type: **Owner/User**
 Condo Type: **4,792 SF Industrial Condo**
 Year Built/Age: **Built in Jan 2006 Age: 7**
 RBA: **8,926 SF**

Percent Leased: **100.0%**
 Sale Conditions: **Purchase By Tenant, Short Sale**
 Percent Improved: **73.2%**
 Total Value Assessed: **\$113,711 in 2013**
 Improved Value Assessed: **\$83,219**
 Land Value Assessed: **\$30,492**
 Land Assessed/AC: **\$41,994**

Tenants at time of sale: **Joseph James Brewing Co; Lisowski Law Firm**
 Financing: **Down payment of \$500,000.00 (100.0%)**
 Parcel No: **178-15-511-050**
 Document No: **13082103548**
 Sale History: **Sold for \$500,000 (\$104.34/SF) on 8/21/2013**
Sold on 6/22/2013 Non-Arms Length
Sold for \$917,422 (\$191.45/SF) on 3/3/2008

155-157 N Gibson Rd, Unit 155 - Bldg 1 & 2 - Saddleback Gibson Business Park**SOLD**

4,792 SF Class B Warehouse Condominium in a 8,926 SF building Built in Jan 2006 (con't)

Transaction Notes

The buyer occupied the building for 6 years prior to purchase. No option was involved in this transaction. The property was sold via short sale.

Current Industrial Information

ID: 992957

Bldg Type:	Warehouse	RBA:	8,926 SF
Bldg Status:	Built in Jan 2006	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.28	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM:	-
Max Contig:	-	Zoning:	IG, Henderson
Smallest Space:	-	Owner Type:	-
Land Area:	0.73 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	-	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	-
Drive Ins:	1/8'0"w x 12'0"h (total)	Const Type:	Reinforced Concrete
Sprinklers:	-	Rail Spots:	-
Rail Line:	None		
Expenses:	2012 Tax @ \$1.28/sf		
Parking:	32 free Surface Spaces are available; Ratio of 3.50/1,000 SF		
Features:	Bus Line		

Location Information

Park Name: **Saddleback Gibson Business Park**
 Located: **NWC Mary Crest & Gibson**
 Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**

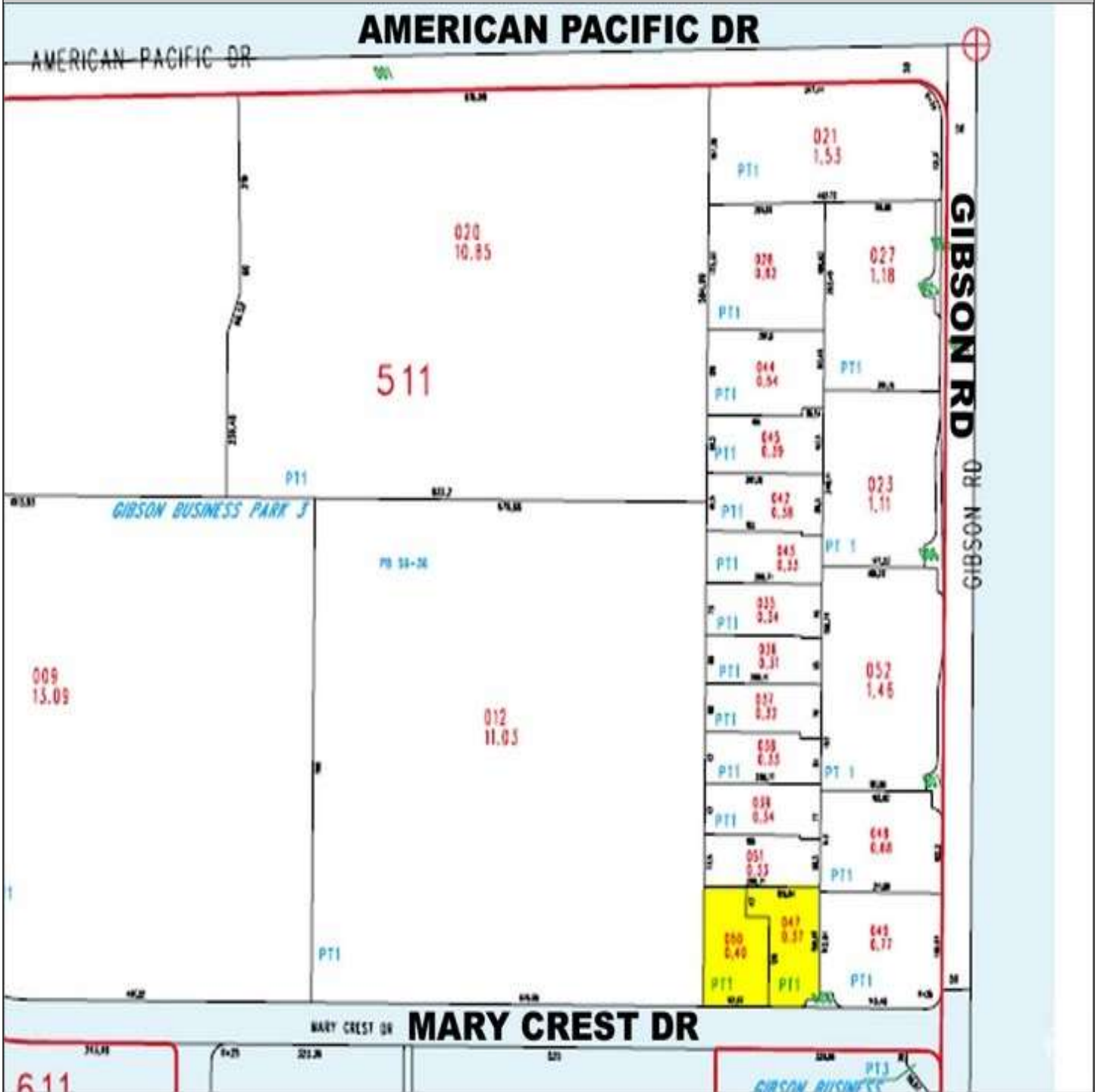
155-157 N Gibson Rd, Unit 155 - Bldg 1 & 2 - Saddleback Gibson Business Park

SOLD

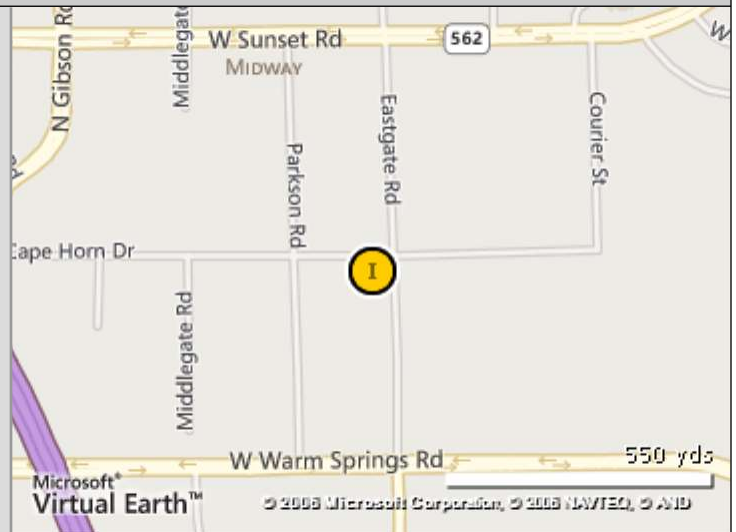
4,792 SF Class B Warehouse Condominium in a 8,926 SF building Built in Jan 2006 (con't)

Parcel Number: **178-15-511-050**
Legal Description: -
County: **Clark**

Plat Map: 155-157 N Gibson Rd



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611 Cape Horn Dr**SOLD****Henderson, NV 89011**Sale on 8/15/2013 for \$865,000 (\$70.33/SF) - Research Complete
12,300 SF Class B Warehouse Building Built in 1997**Buyer & Seller Contact Info**

Recorded Buyer: **Jg & Partners LLC**
3993 Spring Mountain Rd
Las Vegas, NV 89102

True Buyer: -

Buyer Broker: **wardley realty**
Peter Guzman

Recorded Seller: **Kent Family Trust**
Brandon T & Heather J Keith

True Seller: **Brandon T & Heather J Keith**
Brandon Keith
4275 Executive Sq
La Jolla, CA 92037

Listing Broker: **MDL Group**
Jarrad Katz
(702) 388-1800
Galit Kimerling-Moreau
(702) 388-1800

Transaction Details

ID: 2817526

Sale Date:	08/15/2013 (202 days on market)	Sale Type:	Owner/User
Escrow Length:	-	Bldg Type:	Warehouse
Sale Price:	\$865,000-Confirmed	Year Built/Age:	Built in 1997 Age: 16
Asking Price:	\$910,200	RBA:	12,300 SF
Price/SF:	\$70.33	Land Area:	0.79 AC (34,412 SF)
Price/AC Land Gross:	\$1,094,936.71		
Percent Leased:	0.0%	Percent Improved:	69.6%
Tenancy:	Multi	Total Value Assessed:	\$452,566 in 2012
Transfer Tax:	\$4,411.50	Improved Value Assessed:	\$314,917
		Land Value Assessed:	\$137,649
		Land Assessed/AC:	\$174,239
Financing:	\$605,500.00 from JP Morgan Chase Bank		
Parcel No:	178-02-410-009		
Document No:	13081502593		

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611 Cape Horn Dr**SOLD**

12,300 SF Class B Warehouse Building Built in 1997 (con't)

Sale History: **Sold for \$865,000 (\$70.33/SF) on 8/15/2013**
Sold for \$1,100,000 (\$89.43/SF) on 8/31/2004 Non-Arms Length
Sold for \$850,000 (\$69.11/SF) on 11/5/1999

Income Expense Data

Expenses	- Taxes	\$4,535
	- Operating Expenses	
	Total Expenses	\$4,535

Current Industrial Information

ID: 982400

Bldg Type:	Warehouse	RBA:	12,300 SF
Bldg Status:	Built in 1997	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.36	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM	-
Max Contig:	-	Zoning:	IL, Henderson
Smallest Space:	-	Owner Type:	-
Land Area:	0.79 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Single
Ceiling Height:	24'0"	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	None
Drive Ins:	2/8'0"w x 14'0"h (total)	Const Type:	Reinforced Concrete
Sprinklers:	-	Rail Spots:	None
Rail Line:	None		
Property Mix:	Industrial	7,500 SF	(61.0%)
	Office	4,800 SF	(39.0%)
Expenses:	2014 Tax @ \$0.38/sf		
Power:	800a/480v 3p 4w		
Parking:	26 free Surface Spaces are available; Ratio of 2.11/1,000 SF		
Features:	Fenced Lot, Mezzanine		

Location Information

Metro Market: **Las Vegas**
Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
County: **Clark**
CBSA: **Las Vegas-Paradise, NV**
CSA: **Las Vegas-Paradise-Pahrump, NV**
DMA: **Las Vegas, NV**
Map(Page): **Front Boys 67-7J62**

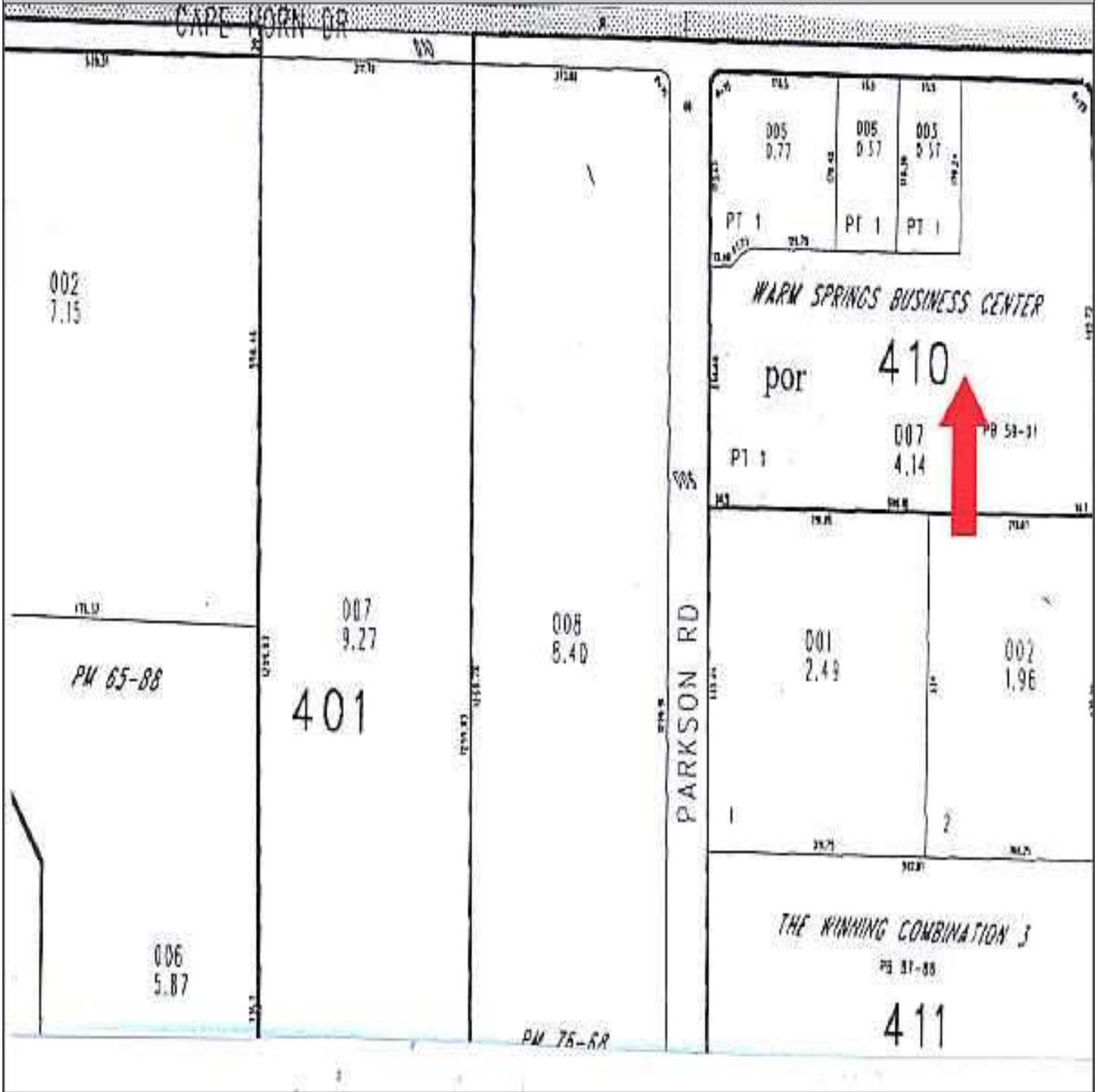
611 Cape Horn Dr

SOLD

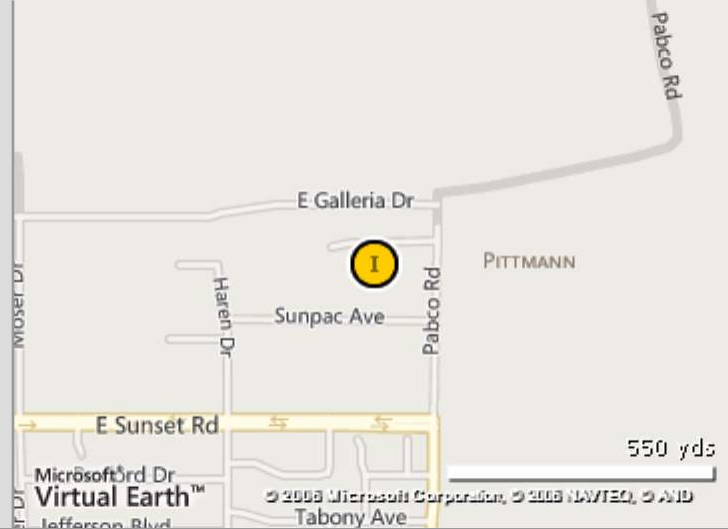
12,300 SF Class B Warehouse Building Built in 1997 (con't)

Parcel Number: **178-02-410-009**
Legal Description: **Por lot 1 Warm Springs Business Center plat bk 59 pg 1**
County: **Clark**

Plat Map: 611 Cape Horn Dr



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2039 Pabco Rd**SOLD****26****Henderson, NV 89011**Sale on 8/6/2013 for \$356,000 (\$53.94/SF) - Research Complete
6,600 SF Class B Warehouse Building Built in 2005**Buyer & Seller Contact Info**Recorded Buyer: **Dennis Carver**Recorded Seller: **Nobra Data Services, LLC**True Buyer: **Dennis Carver**True Seller: **Ralph Bradley & Nora Tanner Cox****Dennis Carver****Nora Cox**38368 Via Calorin
Murrieta, CA 92562
(951) 538-42452760 Kildrummie St
Henderson, NV 89044
(702) 568-8780Buyer Type: **Individual**Seller Type: **Individual**Listing Broker: **Coldwell Banker Premier Realty****Douglas Sinclair**

(702) 768-2304

Transaction Details

ID: 2859329

Sale Date: **08/06/2013**Sale Type: **Investment**Escrow Length: **-**Bldg Type: **Warehouse**Sale Price: **\$356,000-Confirmed**Year Built/Age: **Built in 2005 Age: 8**Asking Price: **-**RBA: **6,600 SF**Price/SF: **\$53.94**Land Area: **0.39 AC (16,988 SF)**Price/AC Land Gross: **\$912,820.51**Percent Leased: **0.0%**Percent Improved: **75.1%**Tenancy: **Single**Total Value Assessed: **\$273,202 in 2013**Sale Conditions: **Short Sale**Improved Value Assessed: **\$205,251**Transfer Tax: **\$1,815.60**Land Value Assessed: **\$67,951**Land Assessed/AC: **\$174,233**Parcel No: **178-01-511-060**Document No: **13080601219**Sale History: **Sold for \$356,000 (\$53.94/SF) on 8/6/2013****Sold for \$900,000 (\$136.36/SF) on 8/29/2008**

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2039 Pabco Rd**SOLD**

6,600 SF Class B Warehouse Building Built in 2005 (con't)

Transaction Notes

The building was 100% vacant at time of sale.

Income Expense Data

Expenses	- Taxes	\$6,131
	- Operating Expenses	
	Total Expenses	\$6,131

Current Industrial Information

ID: 7989519

Bldg Type:	Warehouse	RBA:	6,600 SF
Bldg Status:	Built in 2005	% Leased:	-
Rent/SF/Yr:	\$7.20	Stories:	2
Bldg Vacant:	6,600 SF	Total Avail:	6,600 SF
Building FAR:	0.39	Warehouse Avail:	6,600 SF/1,600 ofc
Office Avail:	0 SF	CAM	-
Max Contig:	6,600 SF	Zoning:	IL, Henderson
Smallest Space:	6,600 SF	Owner Type:	Individual
Land Area:	0.39 AC	Owner Occupied:	No
Lot Dimensions:	214x80	Tenancy:	Single
Ceiling Height:	-	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	-
Drive Ins:	5/6'0" w x 14'0" h (total)	Const Type:	Masonry
Sprinklers:	-	Rail Spots:	None
Rail Line:	None		
Expenses:	2014 Tax @ \$0.43/sf		
Parking:	5 free Surface Spaces are available; Ratio of 1.03/1,000 SF		
Features:	Fenced Lot		

Location Information

Metro Market:	Las Vegas
Submarket:	SE LV/Henderson Ind/SE LV/Henderson Ind
County:	Clark
CBSA:	Las Vegas-Paradise, NV
CSA:	Las Vegas-Paradise-Pahrump, NV
DMA:	Las Vegas, NV
Map(Page):	Front Boys 68-8D61

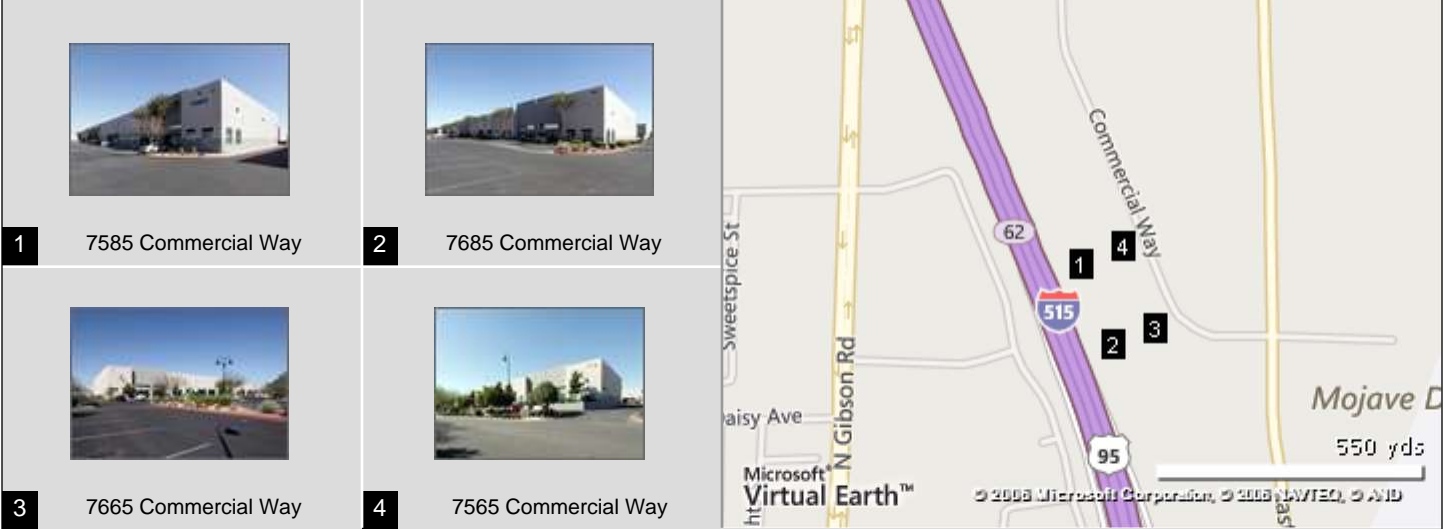
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Multi-Property: Valley Freeway Center

SOLD

Multi-Property sale on 7/29/2013 of 4 Industrial properties, for \$14,600,000 (\$63.98/SF) - Research Complete



Summary of Property Info - at time of sale						
Address	City, State	Type-Class	Property SF	Built	Sale Price	
1 7585 Commercial Way	Henderson, NV	Industrial B	63,580 SF	2000	\$4,068,086 (Allocated)	
2 7685 Commercial Way	Henderson, NV	Industrial B	58,435 SF	2003	\$3,738,889 (Allocated)	
3 7665 Commercial Way	Henderson, NV	Industrial B	56,334 SF	2003	\$3,604,460 (Allocated)	
4 7565 Commercial Way	Henderson, NV	Industrial B	49,834 SF	2000	\$3,188,565 (Allocated)	

Buyer & Seller Contact Info	
Recorded Buyer: HIP Valley Freeway, LLC True Buyer: Harsch Investment Properties 1121 SW Salmon St Portland, OR 97205 (503) 242-2900 Buyer Type: Developer/Owner-RGNL Buyer Broker: Colliers International Greg Pancirov (702) 836-3734 Michael De Lew (702) 836-3736	Recorded Seller: Iyar Realty ADA Complaint, LP True Seller: Dalfen America Corp. 4444 Ste Catherine West Westmont, QC H3Z 1R2 (514) 938-1050 Seller Type: Developer/Owner-NTL Listing Broker: No Listing Broker on Deal

Transaction Details		ID: 2807014
Sale Date: 07/29/2013	Sale Type: Investment	
Escrow Length: 45 days	RBA: 228,183 SF	
Sale Price: \$14,600,000-Confirmed	Land Area: 21.51 AC (936,976 SF)	
Asking Price: -		
Price/SF: \$63.98		
Pro Forma Cap Rate: 7.80%	Percent Improved: 84.0%	
Actual Cap Rate: 4.27%	Total Value Assessed: \$7,925,425 in 2012	
Transfer Tax: -	Improved Value Assessed: \$6,660,898	
	Land Value Assessed: \$1,264,527	
	Land Assessed/AC: \$58,787	
Parcel No: 178-11-213-004, 178-11-212-001		

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Multi-Property: Valley Freeway Center**SOLD**

Multi-Property sale on 7/29/2013 of 4 Industrial properties, for \$14,600,000 (\$63.98/SF) - Research Complete (con't)

Document No: **13073002667**Financing: **Down payment of \$14,600,000.00 (100.0%)****Transaction Notes**

The information in this sale comparable report was verified with sources deemed reliable on both sides of the transaction.

On July 29th, 2013, Harsch Investment Properties completed the acquisition of four industrial buildings totaling 228,183 square feet in the Valley Freeway Center of Henderson, Nevada. The assets were collectively approximately 64% leased at the time of sale but Harsch has since began an aggressive leasing strategy to bring the property up to 100% occupancy.

The properties were purchased in an off-market transaction for a confirmed price of \$14.6 million or approximately \$64 per square foot. The transaction carried a capitalization rate of 4.27% based on an in-place net operating income of approximately \$624,000. Once the property has been fully leased, the transaction is expected to yield an estimated pro forma cap rate of 7.8%. The buyer paid all cash for the asset but will likely take financing in the future.

The buyer was represented by Greg Pancirov and Mike De Lew of Colliers International. The seller did not have external broker representation on the deal.

Income Expense Data

Estimated Income	Gross Scheduled Income	\$1,035,000
	+ Other Income	
	- Vacancy Allowance	
	Effective Gross Income	
Estimated Expenses	- Taxes	\$104,289
	- Operating Expenses	\$306,441
	Total Expenses	\$410,729
Net Income	Net Operating Income	\$624,000
	- Debt Service	
	- Capital Expenditure	
	Cash Flow	

The data presented here is from sources believed reliable, but it is not guaranteed by XYZ Properties or its principals. You are advised to rely on your own due diligence research in reviewing all or any real estate information. 1/8/2015

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Multi-Property: Valley Freeway Center**SOLD**

Multi-Property sale on 7/29/2013 of 4 Industrial properties, for \$14,600,000 (\$63.98/SF) - Research Complete (con't)

Current Industrial Information: 7585 Commercial Way

ID: 983161

Bldg Type:	Warehouse	RBA:	63,580 SF
Bldg Status:	Built in 2000	% Leased:	89.8%
Rent/SF/Yr:	\$5.88	Stories:	1
Bldg Vacant:	17,746 SF	Total Avail:	6,496 SF
Building FAR:	0.20	Warehouse Avail:	6,496 SF/2,521 ofc
Office Avail:	0 SF	CAM:	-
Max Contig:	6,496 SF	Zoning:	I-G
Smallest Space:	6,496 SF	Owner Type:	Developer/Owner-RGNL
Land Area:	7.16 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	24'0"-26'0"	Column Spacing:	-
Loading Docks:	22 ext (bldg. total)	Levelators:	None
Cross Docks:	No	Crane:	None
Drive Ins:	11/12'0"w x 12'0"h (total)	Const Type:	Reinforced Concrete
Sprinklers:	Yes	Rail Spots:	None
Rail Line:	None		
Expenses:	2012 Tax @ \$0.93/sf; 2012 Ops @ \$1.28/sf, 2010 Est Ops @ \$1.74/sf		
Power:	400a/120-208v		
Parking:	116 free Surface Spaces are available; Ratio of 1.88/1,000 SF		
Features:	24 Hour Availability, Fenced Lot, Signage, Skylights		

Location Information

Cross Street: **Warm Springs**
 Park Name: **Harsch Valley Freeway Commerce Cen**
 Located: **S of Warm Springs**
 Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**

Multi-Property: Valley Freeway Center**SOLD**

Multi-Property sale on 7/29/2013 of 4 Industrial properties, for \$14,600,000 (\$63.98/SF) - Research Complete (con't)

Current Industrial Information: 7685 Commercial Way

ID: 983017

Bldg Type:	Warehouse	RBA:	58,435 SF
Bldg Status:	Built in 2003	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	11,554 SF	Total Avail:	0 SF
Building FAR:	0.37	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM	-
Max Contig:	-	Zoning:	IG
Smallest Space:	-	Owner Type:	-
Land Area:	3.67 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	24'0"-26'0"	Column Spacing:	-
Loading Docks:	20 ext (bldg. total)	Levelators:	6 ext
Cross Docks:	No	Crane:	None
Drive Ins:	10/12'0"w x 14'0"h (total)	Const Type:	Reinforced Concrete
Sprinklers:	Yes	Rail Spots:	None
Rail Line:	None		
Expenses:	2012 Tax @ \$1.03/sf; 2012 Ops @ \$1.14/sf, 2011 Est Ops @ \$1.71/sf		
Power:	400a/120-208v		
Parking:	100 free Surface Spaces are available; Ratio of 1.80/1,000 SF		
Features:	Fenced Lot, Signage, Skylights		

Location Information

Cross Street: **Warm Springs**
 Park Name: **Valley Freeway Center**
 Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**

Multi-Property: Valley Freeway Center**SOLD**

Multi-Property sale on 7/29/2013 of 4 Industrial properties, for \$14,600,000 (\$63.98/SF) - Research Complete (con't)

Current Industrial Information: 7665 Commercial Way

ID: 983063

Bldg Type:	Warehouse	RBA:	56,334 SF
Bldg Status:	Built in 2003	% Leased:	91.9%
Rent/SF/Yr:	\$5.88	Stories:	1
Bldg Vacant:	4,554 SF	Total Avail:	4,554 SF
Building FAR:	0.37	Warehouse Avail:	4,554 SF/750 ofc
Office Avail:	0 SF	CAM	-
Max Contig:	4,554 SF	Zoning:	IG
Smallest Space:	4,554 SF	Owner Type:	Developer/Owner-RGNL
Land Area:	3.52 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	24'0"-26'0"	Column Spacing:	-
Loading Docks:	20 ext (bldg. total)	Levelators:	2 ext
Cross Docks:	No	Crane:	None
Drive Ins:	10/12'0"w x 12'0"h (total)	Const Type:	Reinforced Concrete
Sprinklers:	Yes	Rail Spots:	None
Rail Line:	None		
Expenses:	2012 Tax @ \$1.07/sf; 2010 Est Ops @ \$1.70/sf		
Power:	200a/120-208v		
Parking:	100 free Surface Spaces are available; Ratio of 1.97/1,000 SF		
Features:	Fenced Lot, Signage, Skylights		

Location Information

Cross Street: **Warm Springs**
 Park Name: **Valley Freeway Center**
 Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**

Multi-Property: Valley Freeway Center**SOLD**

Multi-Property sale on 7/29/2013 of 4 Industrial properties, for \$14,600,000 (\$63.98/SF) - Research Complete (con't)

Current Industrial Information: 7565 Commercial Way

ID: 983010

Bldg Type:	Warehouse	RBA:	49,834 SF
Bldg Status:	Built in 2000	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.16	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM	-
Max Contig:	-	Zoning:	I-G
Smallest Space:	-	Owner Type:	Developer/Owner-RGNL
Land Area:	7.16 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	24'0"-26'0"	Column Spacing:	-
Loading Docks:	20 ext (bldg. total)	Levelators:	None
Cross Docks:	No	Crane:	None
Drive Ins:	10/12'0"w x 12'0"h (total)	Const Type:	Reinforced Concrete
Sprinklers:	Yes	Rail Spots:	None
Rail Line:	None		
Expenses:	2012 Tax @ \$1.19/sf; 2012 Ops @ \$1.32/sf, 2010 Est Ops @ \$1.80/sf		
Power:	200-400a/120-208v		
Parking:	104 free Surface Spaces are available; Ratio of 2.14/1,000 SF		
Features:	Signage, Skylights		

Location Information

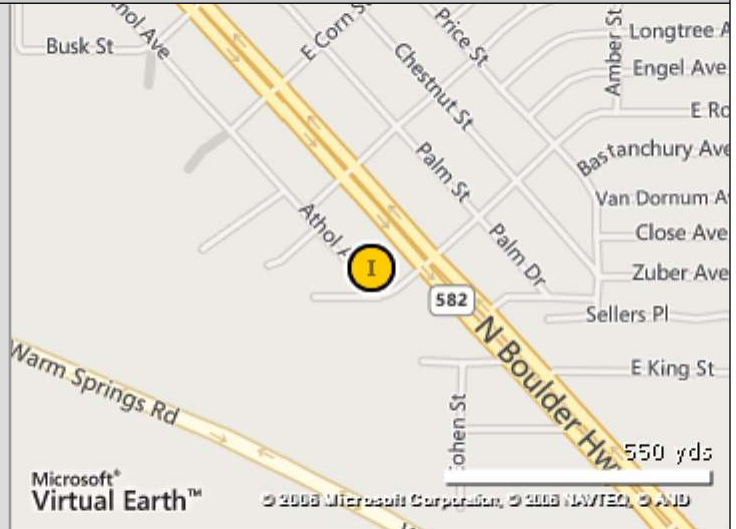
Cross Street: **Warm Springs**
 Park Name: **Harsch Valley Freeway Commerce Cen**
 Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**

1414 Athol Ave

SOLD

Henderson, NV 89011

Sale on 6/24/2013 for \$250,000 (\$109.65/SF) - Public Record
 2,280 SF Class C Warehouse Building Built in 1960



Buyer & Seller Contact Info

Recorded Buyer: -

Recorded Seller: **William & Deborah Madan**

Transaction Details

ID: 2779349

Sale Date:	06/24/2013	Sale Type:	-
Escrow Length:	-	Bldg Type:	Warehouse
Sale Price:	\$250,000	Year Built/Age:	Built in 1960 Age: 53
Asking Price:	-	RBA:	2,280 SF
Price/SF:	\$109.65	Land Area:	0.68 AC (29,621 SF)
Price/AC Land Gross:	\$367,647.06		
Percent Leased:	100.0%	Percent Improved:	17.2%
Tenancy:	Single	Total Value Assessed:	\$50,072 in 2012
		Improved Value Assessed:	\$8,603
		Land Value Assessed:	\$41,469
		Land Assessed/AC:	\$60,983
No. of Tenants:	1		
Tenants at time of sale:	Henderson Electric Motors Inc		
Financing:	\$168,750.00 from Bank Of Nv		
Parcel No:	178-01-410-013		
Document No:	13062400265		

Income Expense Data

Expenses	- Taxes	\$1,459
	- Operating Expenses	
	Total Expenses	\$1,459

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1414 Athol Ave**SOLD**

2,280 SF Class C Warehouse Building Built in 1960 (con't)

Current Industrial Information

ID: 983795

Bldg Type:	Warehouse	RBA:	2,280 SF
Bldg Status:	Built in 1960	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.08	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM	-
Max Contig:	-	Zoning:	IG
Smallest Space:	-	Owner Type:	-
Land Area:	0.68 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Single
Ceiling Height:	-	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	-
Drive Ins:	2/10'0"w x 14'0"h (total)	Const Type:	Metal
Sprinklers:	-	Rail Spots:	None
Rail Line:	None		
Expenses:	2014 Tax @ \$0.65/sf		
Parking:	12 free Surface Spaces are available; Ratio of 5.26/1,000 SF		
Features:	Fenced Lot, Signage		

Location Information

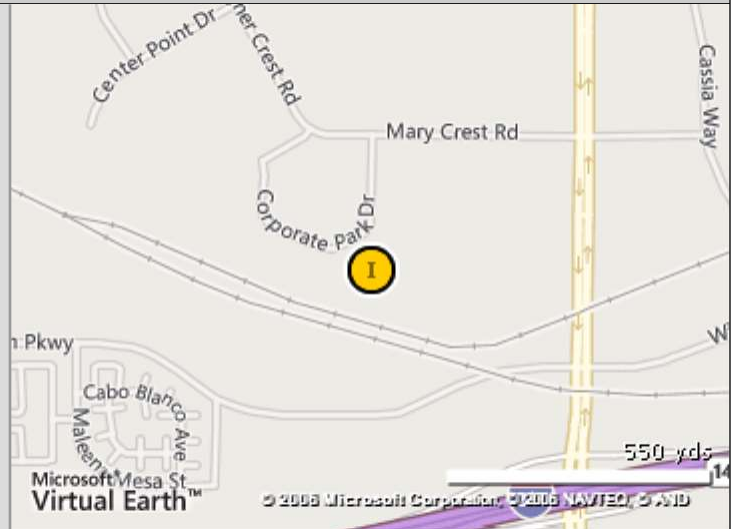
Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**

96 Corporate Park Dr - Gibson Industrial Park

SOLD

**Gibson Industrial Park
Henderson, NV 89074**

Sale on 6/21/2013 for \$620,000 (\$70.74/SF) - Research Complete
8,764 SF Class B Warehouse Building Built in 2007



Buyer & Seller Contact Info

Recorded Buyer: **Miller Living Trust**
True Buyer: **Eric & Susan Miller**
Eric Miller
12 Reflection Ln
Coto de Caza, CA 92679

Buyer Type: **Individual**
Buyer Broker: **R.O.I. Commercial Real Estate, Inc.**
Todd Boyer
(702) 363-3100

Recorded Seller: **Boreal Lic**
True Seller: **Bribor**
Donald Borsack
4495 Wagon Trail Ave
Las Vegas, NV 89118
(702) 269-6347

Seller Type: **Corporate/User**
Listing Broker: **Colliers International**
Daniel Doherty
(702) 836-3707
Chris Lane
(702) 836-3728
Jerry Doty
(702) 735-5700

Transaction Details

ID: 2779346

Sale Date: **06/21/2013 (1,030 days on market)**
Escrow Length: -
Sale Price: **\$620,000-Confirmed**
Asking Price: **\$657,300**
Price/SF: **\$70.74**
Price/AC Land Gross: **\$1,581,632.65**

Sale Type: **Owner/User**
Bldg Type: **Warehouse**
Year Built/Age: **Built in 2007 Age: 6**
RBA: **8,764 SF**
Land Area: **0.39 AC (17,076 SF)**

Percent Leased: **0.0%**
Tenancy: **Single**
Transfer Tax: **\$3,162**

Percent Improved: **71.1%**
Total Value Assessed: **\$166,368 in 2012**
Improved Value Assessed: **\$118,342**
Land Value Assessed: **\$48,026**
Land Assessed/AC: **\$122,515**

No. of Tenants: **1**
Tenants at time of sale: **Miller Supply Company**

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96 Corporate Park Dr - Gibson Industrial Park**SOLD**

8,764 SF Class B Warehouse Building Built in 2007 (con't)

Financing: **Down payment of \$310,000.00 (50.0%)
\$310,000.00 from Bank Of America**

Parcel No: **178-15-611-038**
 Document No: **13062103085**
 Sale History: **Sold for \$620,000 (\$70.74/SF) on 6/21/2013
 Sold for \$1,200,000 (\$136.92/SF) on 3/10/2010 Non-Arms Length**

Transaction Notes

No conditions were reported that may have affected the closing price.

Income Expense Data

Expenses	- Taxes	\$4,926
	- Operating Expenses	
	Total Expenses	\$4,926

Current Industrial Information

ID: 5672706

Bldg Type:	Warehouse	RBA:	8,764 SF
Bldg Status:	Built in 2007	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	2
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.51	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM	-
Max Contig:	-	Zoning:	IG
Smallest Space:	-	Owner Type:	Individual
Land Area:	0.39 AC	Owner Occupied:	Yes
Lot Dimensions:	-	Tenancy:	Single
Ceiling Height:	22'0"	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	-
Drive Ins:	1/12'0"w x 14'0"h (total)	Const Type:	Reinforced Concrete
Sprinklers:	-	Rail Spots:	None
Rail Line:	None		
Property Mix:	Office	2,241 SF	(25.6%)
Expenses:	2014 Tax @ \$0.58/sf, 2010 Est Tax @ \$0.92/sf; 2011 Est Ops @ \$1.44/sf		
Power:	600a 3p		
Parking:	16 free Surface Spaces are available; Ratio of 1.83/1,000 SF		
Features:	Fenced Lot, Mezzanine		

Location Information

Park Name: **Gibson Industrial Park**
 Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**

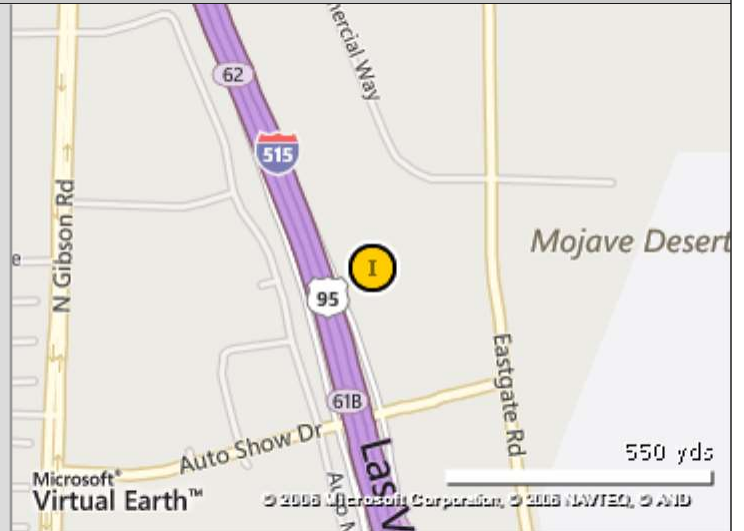
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7735 Commercial Way - Valley Freeway Centre-Phase III**SOLD**

Valley Freeway Centre-Phase III
Henderson, NV 89011

Sale on 4/2/2013 for \$3,430,000 (\$81.07/SF) - Research Complete
42,311 SF Class B Warehouse Building Built in Jan 2008

**Buyer & Seller Contact Info**

Recorded Buyer: **Lake Industries Company**

True Buyer: **Lake Industries Company**
Saville Kellner

7735 Commercial Way
Henderson, NV 89011
(702) 724-1800

Buyer Broker: **Dyson & Dyson/Sotheby's International Realty**

Tim Shaw
(702) 920-5800
Michael Mack
(702) 920-5800

Recorded Seller: **VFC III LLC**

True Seller: **LaPour Partners**
Jeffrey LaPour

5525 S Decatur Blvd
Las Vegas, NV 89118
(702) 222-3022

Seller Type: **Developer/Owner-NTL**

Listing Broker: **Colliers International**

Michael De Lew
(702) 836-3736
Greg Pancirov
(702) 836-3734

Transaction Details

ID: 2715919

Sale Date:	04/02/2013	Sale Type:	Owner/User
Escrow Length:	-	Bldg Type:	Warehouse
Sale Price:	\$3,430,000-Confirmed	Year Built/Age:	Built in Jan 2008 Age: 5
Asking Price:	-	RBA:	42,311 SF
Price/SF:	\$81.07	Land Area:	2.28 AC (99,317 SF)
Price/AC Land Gross:	\$1,504,385.96		
Percent Leased:	100.0%	Percent Improved:	80.8%
Tenancy:	Single	Total Value Assessed:	\$2,481,454 in 2012
		Improved Value Assessed:	\$2,005,779
		Land Value Assessed:	\$475,675
		Land Assessed/AC:	\$208,629
No. of Tenants:	1		
Tenants at time of sale:	Lake Industries		
Financing:	Down payment of \$1,715,000.00 (50.0%) \$1,715,000.00 from Bank Of America		

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7735 Commercial Way - Valley Freeway Centre-Phase III**SOLD**

42,311 SF Class B Warehouse Building Built in Jan 2008 (con't)

Parcel No: **178-11-214-005**
Document No: **13040200238****Transaction Notes**

On April 2nd, 2013, this industrial building located at 7705 Commercial Way, sold to a private investor. This is an owner/user purchase, Lake Industries was a tenant with option to buy. The property totals 42,311 square feet, selling for \$3,430,000 or \$81 per square foot. According to parties involved this was a very straight forward transaction with no conditions affecting the closing price. For more details on this transaction, please see the attached deed documents and/or contacts involved.

Current Industrial Information

ID: 6097616

Bldg Type:	Warehouse	RBA:	42,311 SF
Bldg Status:	Built in Jan 2008	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.43	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM	-
Max Contig:	-	Zoning:	IG
Smallest Space:	-	Owner Type:	-
Land Area:	2.28 AC	Owner Occupied:	Yes
Lot Dimensions:	-	Tenancy:	Single
Ceiling Height:	28'0"	Column Spacing:	-
Loading Docks:	2 ext (bldg. total)	Levelators:	2 ext
Cross Docks:	No	Crane:	-
Drive Ins:	8/9'0" w x 12'0" h (total)	Const Type:	Reinforced Concrete
Sprinklers:	ESFR	Rail Spots:	None
Rail Line:	None		
Expenses:	2014 Tax @ \$0.48/sf; 2010 Ops @ \$1.70/sf, 2012 Est Ops @ \$1.80/sf		
Power:	200-3200a/120-208v 3p		
Parking:	98 free Surface Spaces are available; Ratio of 2.28/1,000 SF		
Features:	Mezzanine, Signage, Skylights		

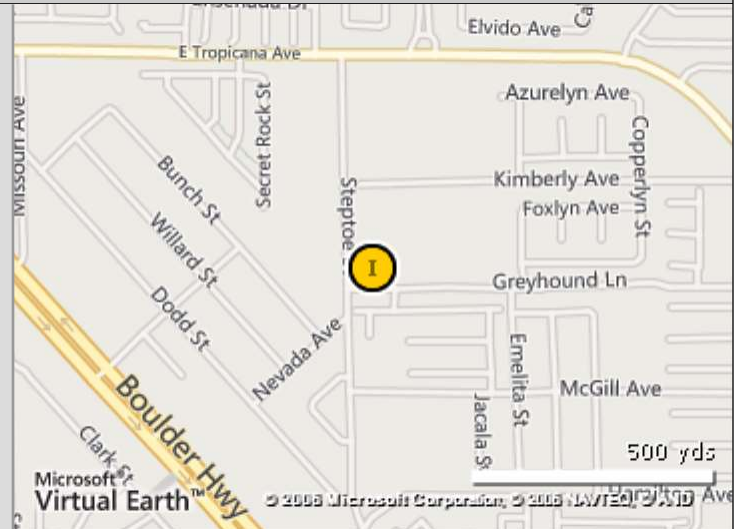
Location Information

Park Name: **Valley Freeway Centre-Phase III**
 Located: **APN# 178-11-311-006**
 Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**

5050 Steptoe St - Bldg C - Steptoe Industrial Park**SOLD**

Steptoe Industrial Park
Las Vegas, NV 89122

Sale on 3/28/2013 for \$1,600,000 (\$48.00/SF) - Research Complete
 33,330 SF Class B Warehouse Building Built in 1984

**Buyer & Seller Contact Info**

Recorded Buyer: **Steptoe Industrial Park, LLC**
 2704 Botticelli Dr
 Henderson, NV 89052

Recorded Seller: **One Nevada Credit Union**

True Seller: **One Nevada Credit Union**
Tom Ernsperger
 2645 S Mojave Rd
 Las Vegas, NV 89121
 (702) 457-1000

Buyer Broker: **Sun Commercial Real Estate**
Mica Berg
 (702) 968-7323
Jeff Berg
 (702) 968-7324
Cathy Jones
 (702) 968-7320

Seller Type: **Bank/Finance**
 Listing Broker: **Sun Commercial Real Estate**
Jeff Berg
 (702) 968-7324
Mica Berg
 (702) 968-7323
Cathy Jones
 (702) 968-7320

Transaction Details

ID: 2715906

Sale Date:	03/28/2013 (122 days on market)	Sale Type:	Investment
Escrow Length:	-	Bldg Type:	Warehouse
Sale Price:	\$1,600,000-Confirmed	Year Built/Age:	Built in 1984 Age: 29
Asking Price:	\$2,150,000	RBA:	33,330 SF
Price/SF:	\$48.00	Land Area:	1.31 AC (57,064 SF)
Price/AC Land Gross:	\$1,221,374.05		
Percent Leased:	0.0%	Percent Improved:	73.8%
Tenancy:	Multi	Total Value Assessed:	\$504,058 in 2012
Sale Conditions:	REO Sale	Improved Value Assessed:	\$371,876
		Land Value Assessed:	\$132,182
		Land Assessed/AC:	\$100,902

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5050 Steptoe St - Bldg C - Steptoe Industrial Park**SOLD**

33,330 SF Class B Warehouse Building Built in 1984 (con't)

Parcel No: **161-27-111-002**
 Document No: **13032800628**
 Sale History: **Sold for \$1,600,000 (\$48.00/SF) on 3/28/2013**
Sold for \$1,675,615 (\$50.27/SF) on 11/5/2012 Non-Arms Length

Transaction Notes

This transaction represents the REO sale of a 78,326sf class B Industrial Building located in Las Vegas, NV. The property sold for \$1.6 Million or \$20,43 per sf according to the seller.

CoStar was unable to find a working number for the buyer. Transaction information based on seller contact, recorded county documents, and county assessor records.

Income Expense Data

Expenses	- Taxes	\$11,546
	- Operating Expenses	
	Total Expenses	\$11,546

Current Industrial Information

ID: 988773

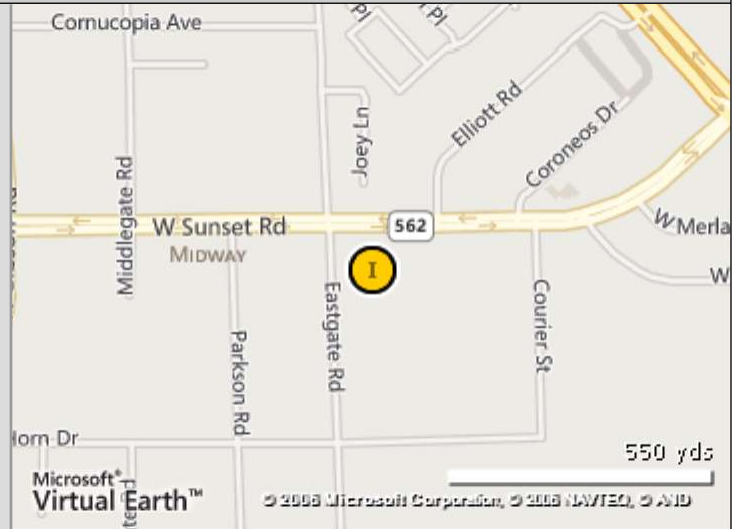
Bldg Type: Warehouse	RBA: 33,330 SF
Bldg Status: Built in 1984	% Leased: 20.5%
Rent/SF/Yr: \$3.48	Stories: 2
Bldg Vacant: 26,492 SF	Total Avail: 26,492 SF
Building FAR: 0.58	Warehouse Avail: 26,492 SF
Office Avail: 0 SF	CAM: -
Max Contig: 26,492 SF	Zoning: M-D
Smallest Space: 26,492 SF	Owner Type: -
Land Area: 1.31 AC	Owner Occupied: No
Lot Dimensions: -	Tenancy: Multi
Ceiling Height: 24'0"	Column Spacing: -
Loading Docks: 2 ext (bldg. total)	Levelators: None
Cross Docks: No	Crane: None
Drive Ins: 14/10'0"w x 12'0"h (total)	Const Type: Metal
Sprinklers: -	Rail Spots: None
Rail Line: None	
Expenses: 2014 Tax @ \$0.20/sf	
Power: 600a/220v	
Parking: 108 free Surface Spaces are available; Ratio of 1.48/1,000 SF	
Features: 24 Hour Availability, Fenced Lot, Mezzanine	

Location Information

Park Name: **Steptoe Industrial Park**
 Metro Market: **Las Vegas**
 Submarket: **Airport/E Las Vegas Ind/Airport/E Las Vegas Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**

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601 W Sunset Rd**SOLD****32****Henderson, NV 89011**Sale on 3/27/2013 for \$870,000 (\$129.66/SF) - Research Complete
6,710 SF Class C Warehouse Building Built in 1963**Buyer & Seller Contact Info**

Recorded Buyer: **Praxair Distribution Inc**
 True Buyer: **Praxair Distribution Inc**
Edward Durkin
 39 Old Ridgebury Rd
 Danbury, CT 06810

Recorded Seller: **Air Liquide America Specialty Gases**
 True Seller: **Air Liquide America Specialty Gases LLC**
Steve Dziak
 2700 Post Oak Blvd
 Houston, TX 77056
 (713) 624-8000

Buyer Type: **Corporate/User**Seller Type: **Other - Private****Transaction Details**

ID: 2715884

Sale Date:	03/27/2013	Sale Type:	Investment
Escrow Length:	-	Bldg Type:	Warehouse
Sale Price:	\$870,000-Full Value	Year Built/Age:	Built in 1963 Age: 50
Asking Price:	-	RBA:	6,710 SF
Price/SF:	\$129.66	Land Area:	2.95 AC (128,502 SF)
Price/AC Land Gross:	\$294,915.25		

Percent Leased: **100.0%**
 Tenancy: **Single**

Percent Improved: **8.2%**
 Total Value Assessed: **\$195,958 in 2012**
 Improved Value Assessed: **\$16,055**
 Land Value Assessed: **\$179,903**
 Land Assessed/AC: **\$60,984**

No. of Tenants: **1**
 Tenants at time of sale: **Nevada Compressed Gas & Equipment, Inc**

Parcel No: **178-02-701-005**
 Document No: **13032703420**

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601 W Sunset Rd**SOLD**

6,710 SF Class C Warehouse Building Built in 1963 (con't)

Transaction Notes

On March 27th, 2013, this industrial building located at 601 W Sunset Road sold to a private company. The property totals 6,710 square feet and sold for \$870,000 or \$129.66 per square foot. At this time it is not known if new ownership will be opening a new branch at this location or not. As more information is made public, this report will be updated.

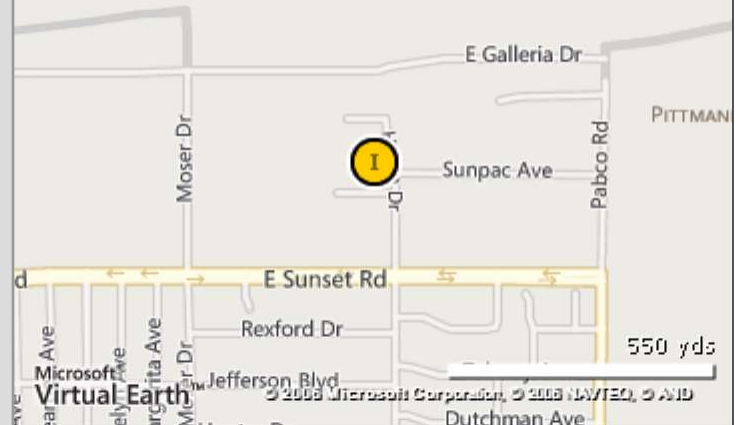
Current Industrial Information

ID: 982319

Bldg Type:	Warehouse	RBA:	6,710 SF
Bldg Status:	Built in 1963	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.05	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM	-
Max Contig:	-	Zoning:	IG
Smallest Space:	-	Owner Type:	Corporate/User
Land Area:	2.95 AC	Owner Occupied:	Yes
Lot Dimensions:	-	Tenancy:	Single
Ceiling Height:	-	Column Spacing:	-
Loading Docks:	2 ext (bldg. total)	Levelators:	None
Cross Docks:	No	Crane:	-
Drive Ins:	-	Const Type:	Metal
Sprinklers:	-	Rail Spots:	None
Rail Line:	None		
Expenses:	2012 Tax @ \$0.85/sf		
Parking:	Free Surface Spaces		
Features:	Bus Line, Fenced Lot, Signage		

Location Information

Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**

2331 Silver Wolf Dr**SOLD****33****Henderson, NV 89011**Sale on 3/18/2013 for \$275,000 (\$47.41/SF) - Research Complete
5,800 SF Class B Warehouse Building Built in 1998**Buyer & Seller Contact Info**

Recorded Buyer: **Colin & Theresa McNish**
1010 Industrial Rd
Boulder City, NV 89005

Recorded Seller: **VFC Properties 10 LLC**
6400 Imperial Dr
Waco, TX 76712
(800) 247-4274

Buyer Type: **Individual**

Seller Type: **Special Servicer**
Listing Broker: **Colliers International**
Brian Riffel
(702) 836-3773

Transaction Details

ID: 2706341

Sale Date: 03/18/2013 (164 days on market)	Sale Type: Owner/User
Escrow Length: -	Bldg Type: Warehouse
Sale Price: \$275,000	Year Built/Age: Built in 1998 Age: 15
Asking Price: \$348,000	RBA: 5,800 SF
Price/SF: \$47.41	Land Area: 0.42 AC (18,295 SF)
Price/AC Land Gross: \$654,761.90	
Percent Leased: 100.0%	Percent Improved: 66.3%
Tenancy: Single	Total Value Assessed: \$75,950 in 2012
	Improved Value Assessed: \$50,334
	Land Value Assessed: \$25,616
	Land Assessed/AC: \$60,990

No. of Tenants: **1**
Tenants at time of sale: **Comsysco L.L.C.**

Legal Desc: **Por NE4 NE4 Sec 1 T22S R62E**
Parcel No: **178-01-510-038**
Document No: **13031803516**

Sale History: **Sold for \$275,000 (\$47.41/SF) on 3/18/2013**
Sold for \$450,000 (\$77.59/SF) on 4/29/2010
Sold for \$350,000 (\$60.34/SF) on 1/25/1999

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2331 Silver Wolf Dr**SOLD**

5,800 SF Class B Warehouse Building Built in 1998 (con't)

Current Industrial Information

ID: 983358

Bldg Type:	Warehouse	RBA:	5,800 SF
Bldg Status:	Built in 1998	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.32	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM	-
Max Contig:	-	Zoning:	IL, Henderson
Smallest Space:	-	Owner Type:	-
Land Area:	0.42 AC	Owner Occupied:	Yes
Lot Dimensions:	-	Tenancy:	Single
Ceiling Height:	15'0"	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	None
Drive Ins:	3/12'0"w x 14'0"h (total)	Const Type:	Masonry
Sprinklers:	Yes	Rail Spots:	None
Rail Line:	None		
Property Mix:	Industrial	5,000 SF	(86.2%)
	Office	800 SF	(13.8%)
Expenses:	2012 Tax @ \$0.38/sf		
Power:	200a/277-480v		
Parking:	8 free Surface Spaces are available; Ratio of 1.38/1,000 SF		
Features:	Fenced Lot, Mezzanine, Signage		

Location Information

Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**
 Map(Page): **Front Boys 67-7M61**

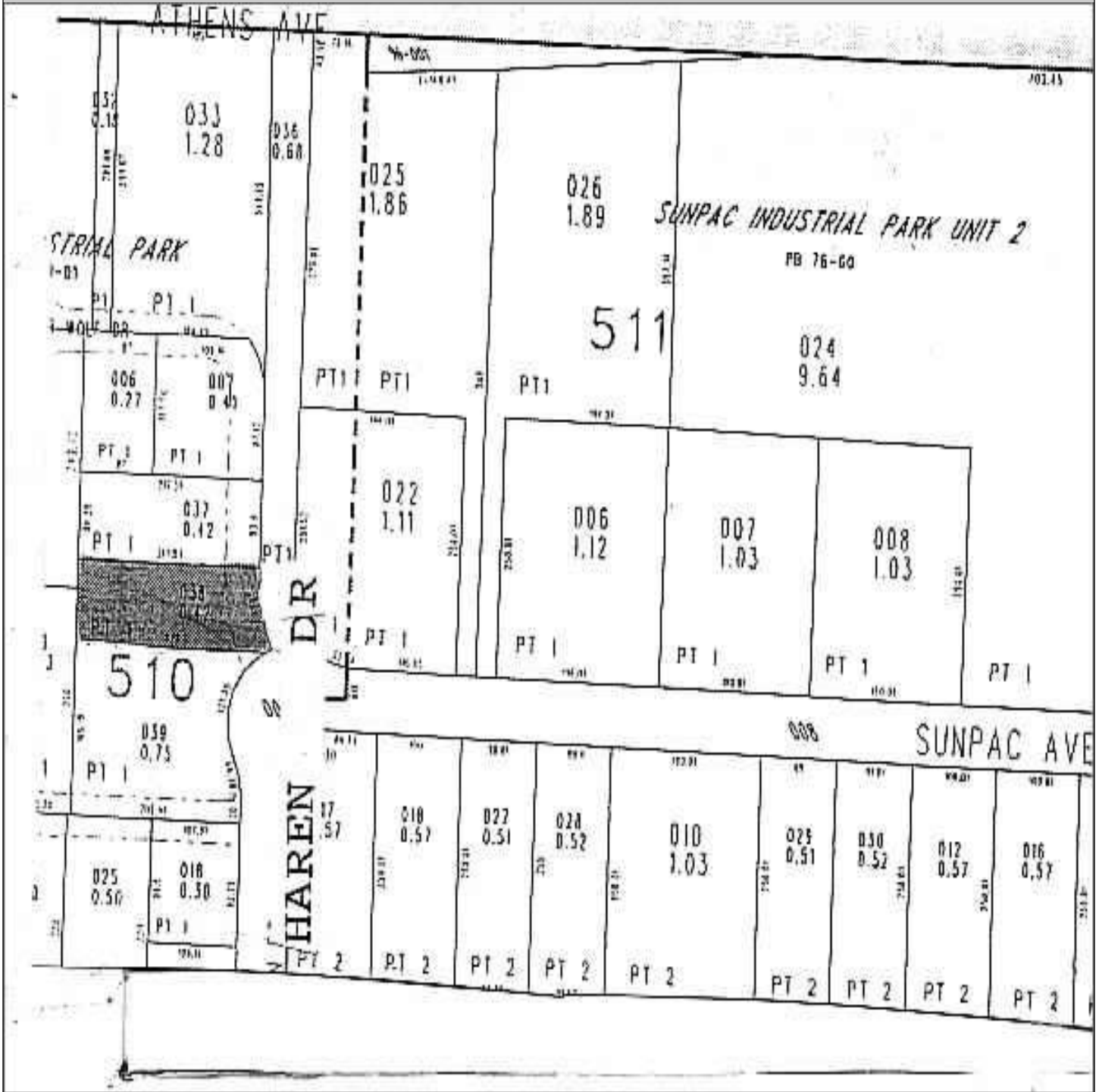
2331 Silver Wolf Dr

SOLD

5,800 SF Class B Warehouse Building Built in 1998 (con't)

Parcel Number: **178-01-510-038**
Legal Description: -
County: **Clark**

Plat Map: 2331 Silver Wolf Dr



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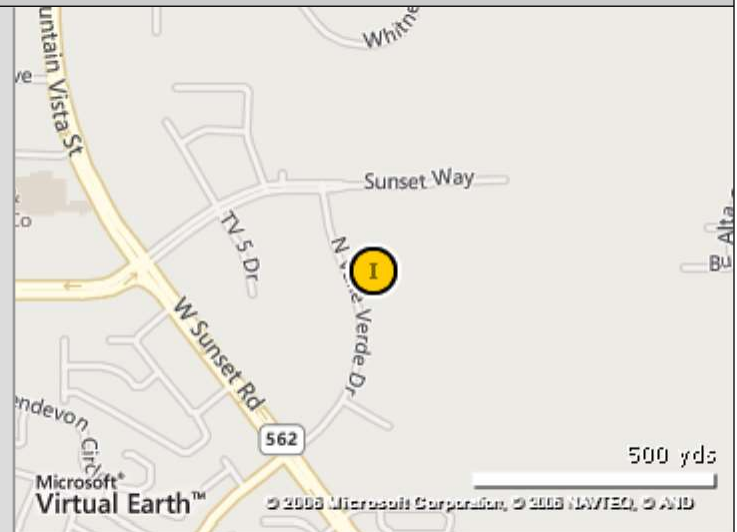
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740 N Valle Verde Dr

Henderson, NV 89014

21,976 SF Warehouse Building Built in 1985

Property is for sale at \$2,130,000 (\$96.92/SF)

**UNDER
CONTRACT****Sale Contacts**Sales Co: **Sperry Van Ness Nevada**2071 Highway 96
Bullhead City, AZ 86442

(928) 754-2888

Sales Contact 1: David Patterson
(928) 754-2888**For Sale Data**

Asking Price: **\$2,130,000**
 Price/SF: **\$96.92**
 Days on Market: **403**
 Sale Status: **Under Contract**
 Percent Leased: **0.0% (21,976 SF Avail)**
 Tenancy: **Single**

Parcel No: **161-32-810-012**

Sale Type: **Owner/User**
 Bldg Status: **Built in 1985**
 RBA: **21,976 SF**

Transaction Notes

<http://www.svn.com/find-properties/?propertyId=53527-sale>

Large Fenced Yard
 Great Industrial Location
 Well Maintained Property
 Near Highway 93/95

Description

21,976 SF Bank Owned industrial building for sale. The property features two story office and an open span warehouse with two grade level doors.

Located in Henderson, near the Green Valley area, the property is situated in an industrial area with close proximity to Highway 95 and McCarran International Airport.

740 N Valle Verde Dr

Property is for sale at \$2,130,000 (\$96.92/SF) (con't)

**UNDER
CONTRACT****Current Industrial Information**

ID: 982631

Bldg Type:	Warehouse	RBA:	21,976 SF
Bldg Status:	Built in 1985	% Leased:	-
Rent/SF/Yr:	For Sale Only	Stories:	1
Bldg Vacant:	21,976 SF	Total Avail:	21,976 SF
Building FAR:	0.31	Warehouse Avail:	21,976 SF
Office Avail:	0 SF	CAM:	-
Max Contig:	21,976 SF	Zoning:	IP
Smallest Space:	21,976 SF	Owner Type:	-
Land Area:	1.61 AC	Owner Occupied:	-
Lot Dimensions:	-	Tenancy:	Single
Ceiling Height:	-	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	None
Drive Ins:	2/10'0"w x 12'0"h (total)	Const Type:	Reinforced Concrete
Sprinklers:	Yes	Rail Spots:	None
Rail Line:	None		
Expenses:	2014 Tax @ \$0.45/sf		
Parking:	27 free Surface Spaces are available; Ratio of 1.17/1,000 SF		
Features:	Fenced Lot		

Location Information

Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**

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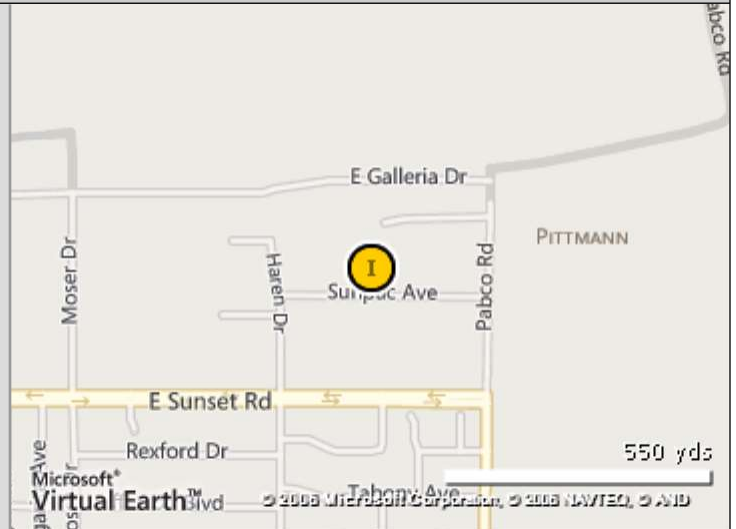
250-252 Sunpac Ave, Unit 250

Henderson, NV 89011

7,920 SF Warehouse Condominium in a 16,000 SF building Built in 2002

Condominium for sale at \$588,900 (\$74.36/SF)

**UNDER
CONTRACT**



Sale Contacts

Sales Co: **Pro Commercial Real Estate**

9436 W Lake Mead Blvd
Las Vegas, NV 89134

(702) 222-3939

Sales Contact 1: Gary M. Burgher
(702) 222-3939

For Sale Data

Asking Price: **\$588,900**
Price/SF: **\$74.36**
Days on Market: **273**
Sale Status: **Under Contract**
Percent Leased: **50.5% (7,920 SF Avail)**

Sale Type: **Owner/User**
Bldg Status: **Built in 2002**
RBA: **7,920 SF**

Parcel No: **178-01-511-044, 178-01-511-045**

Transaction Notes

7,920 sq. ft. office/warehouse building w/ 1,539 sq. ft. office space, 1,920 sq. ft. mezzanine storage. Block construction, on .52 acre. 8,350 sq. ft. fenced/paved yard. 5 grade level rollup doors. 3-ph., 400 amps, 240/120v power. natural gas. 100% climate controlled building. Property is located within an industrial park and located approximately 2 miles from the US 95 Freeway

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250-252 Sunpac Ave, Unit 250

Condominium for sale at \$588,900 (\$74.36/SF) (con't)

**UNDER
CONTRACT****Current Industrial Information**

ID: 983473

Bldg Type:	Warehouse	RBA:	16,000 SF
Bldg Status:	Built in 2002	% Leased:	50.5%
Rent/SF/Yr:	For Sale Only	Stories:	1
Bldg Vacant:	7,920 SF	Total Avail:	7,920 SF
Building FAR:	0.35	Warehouse Avail:	7,920 SF
Office Avail:	0 SF	CAM	-
Max Contig:	7,920 SF	Zoning:	IL, Henderson
Smallest Space:	7,920 SF	Owner Type:	-
Land Area:	1.04 AC	Owner Occupied:	No
Lot Dimensions:	90x250	Tenancy:	Multi
Ceiling Height:	18'0"	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	-
Drive Ins:	10/8'0"w x 14'0"h (total)	Const Type:	Masonry
Sprinklers:	Yes	Rail Spots:	None
Rail Line:	None		
Expenses:	2014 Tax @ \$0.40/sf; 2011 Ops @ \$1.20/sf		
Power:	400a/120-240v		
Parking:	25 free Surface Spaces are available; Ratio of 3.68/1,000 SF		
Features:	Fenced Lot, Mezzanine, Skylights		

Location Information

Metro Market: **Las Vegas**
 Submarket: **SE LV/Henderson Ind/SE LV/Henderson Ind**
 County: **Clark**
 CBSA: **Las Vegas-Paradise, NV**
 CSA: **Las Vegas-Paradise-Pahrump, NV**
 DMA: **Las Vegas, NV**
 Map(Page): **Front Boys 67-7M61**

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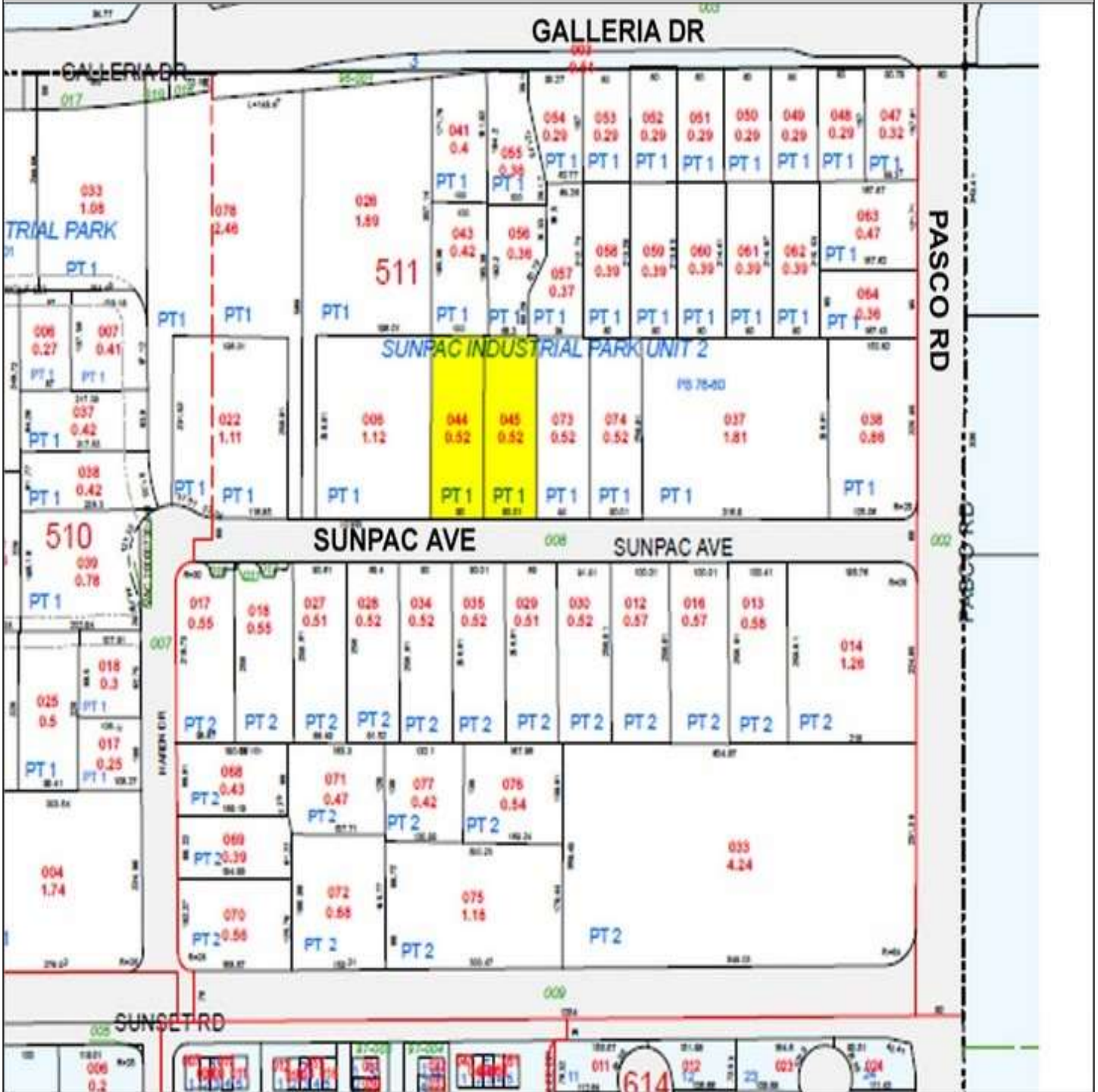
250-252 Sunpac Ave, Unit 250

Condominium for sale at \$588,900 (\$74.36/SF) (con't)

**UNDER
CONTRACT**

Parcel Number: -
Legal Description: **Por lot 2 Sunpac Industrial Park Surveys file 97 p 88**
County: **Clark**

Plat Map: 250-252 Sunpac Ave



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XYZ PROPERTIES

Commercial Real Estate

227 W Foster Ave



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Property Description & Valuation

227 W. Foster Ave.
Henderson, Nevada 89011

Property Description:

Assessor's Parcel Number:	178-01-301-003
Building Size:	1,464 SF per CoStar Published Records
Year Built:	2005
Land Area:	.25 Acres (10,890 SF)
Zoning:	IG General Industrial
2014-15 Tax Value:	\$46,483
Construction:	Manufactured Housing

The subject property consists of a manufactured housing unit located on a ¼-acre lot in an industrial area of Henderson, Nevada. The property is adjacent to the industrial building at 229 W. Foster Ave., and the rear portion is used as yard space and parking to service that facility. The property is not far from the Sunset Rd. freeway ramp and is situated a short distance from major Henderson landmarks such as the Galleria Mall, Sunset Station, Eastgate Retail Center, and Henderson Auto Mall. The property as of 2014 has over 89,000 residents within a 3-mile ring and over 230,000 within a 5-mile ring. Population growth is projected to 5.68% within the next five years, which is in excess of the projected population growth for Clark County. Demographics of households within 3 miles show median household income of \$48,702, just under the County average of \$49,690.

The property is listed according to CoStar records as 1,464 SF of building, though the City of Henderson was unable to locate any records stating the building size, nor did GLVAR records indicate the building size. However, the CoStar building size appears within the expected range according to a visual examination of the structure.

XYZ PROPERTIES

To a great extent, this building is integrated into operations and uses for the adjacent industrial property. As one can see from the Aerial Map attached, the subject building occupies the northerly half of the subject parcel, and the southerly half is used as parking, entrance, and distribution in support of business activities for 229 W. Foster Ave. If this entrance to the corner or parking were not available, it would negatively impact activities at the adjacent building. Therefore, any adjustment for land use in one parcel would necessitate an equal and opposite adjustment for land use on the neighboring parcel, which is also valued in this report. Therefore, no additional value was provided for the excess land on the subject parcel.

The Greater Las Vegas Area Realtors board provides a subscription service which tracks residential home sales data. It is generally considered the single authoritative source for residential comparable sales and market data. Property is classified so as to separate manufactured housing from other types.

Property Valuation:

Of the three traditional valuation methods, the most relevant method for the subject parcel is the Comparable Sales Method, which bases value on other market sales of similar property. In using the Comparable Sales method, one would adjust for the variation in building square footage by looking at market data to determine a typical valuation per square foot. The County Assessor provides a valuation for property taxes, but this does not appear to be sufficiently current to be useful in this context.

Exhibit 1 shows a Matrix of Comparable Sales. The key data to be extracted from comparable sales is the relevant Sales Price per SF. The list on Exhibit 1, with the detail enclosed in the body of the report, represents a complete list of all comparable sales of manufactured housing located within three miles of the subject occurring within the last year. The data comes from the GLVAR service, the authoritative provider of residential comparable sales data.

In reviewing data to arrive at Sales Price per SF, comparable sales range from roughly \$24/SF to \$60/SF. The average is \$39.71/SF, with a standard deviation of about \$10.90/SF. We might wish that the range were narrower, yet in reviewing the sales without a physical tour of the home as it was at the time of sale, it is difficult if not impossible to authoritatively exclude certain sales or rely on some sales more heavily. A preferable approach is to use the market average. Certainly, a single home in an industrial neighborhood is less likely to be near the top end of the scale, yet the subject is apparently well-maintained, as other comparable sales may not have been. Considering the reality of limited information in the comparable sales history, this is an acceptably narrow variation in average Sales Price per SF.

XYZ PROPERTIES

The Comparable Sales Method yields an average Sales Price Per SF value of \$39.71. Using the best square footage estimate we have provides a gross valuation of \$58,139. This may be rounded:

\$58,000—227 W. Foster Ave. Final Estimated Equity Value



Subject Property Exterior, January 2015



Phone: (702) 205-7100
Facsimile: (702) 507-0038

5771 Empress Garden Ct.
Las Vegas, NV 89148

Bruce@XYZProperties.com
www.XYZProperties.com



Subject Property Warehouse, January 2015



Phone: (702) 205-7100
Facsimile: (702) 507-0038

5771 Empress Garden Ct.
Las Vegas, NV 89148

Bruce@XYZProperties.com
www.XYZProperties.com



Subject Property Office, January 2015





NEVADA BPO SUPPLEMENT

Nevada law requires that a Broker Price Opinion ("BPO") prepared by a Nevada real estate licensee includes certain information. This form supplements any preprinted form or electronic submission required by the person or entity requesting the BPO. **The BPO is not complete without this Supplement.** Nevada law requires that compensation for real estate services, including BPOs, be made directly to the Broker, and that the Broker retain records for a minimum of five years.

The BPO has been prepared by Bruce Isaacson ("Licensee"), who is duly licensed (License No.: 53999) and in good standing. Licensee is affiliated with XYZ Properties ("Broker").

1. The BPO has been prepared for Western Valuation Advisors ("Recipient") regarding real property located at 227 W. Foster Ave., Henderson, NV 89011, APN 178-01-301-003 ("Property").

2. Licensee is informed that Recipient's interest in the property is: Professional performing valuation of a fee title interest for estate tax decisions.

3. The intended purpose of this BPO is input for a due diligence valuation report by Western Valuation Advisors.

4. The basis used to determine the BPO is market value as of 3/9/14 with the following applicable market data comparable sales per the attached report and computation of capitalization _____.

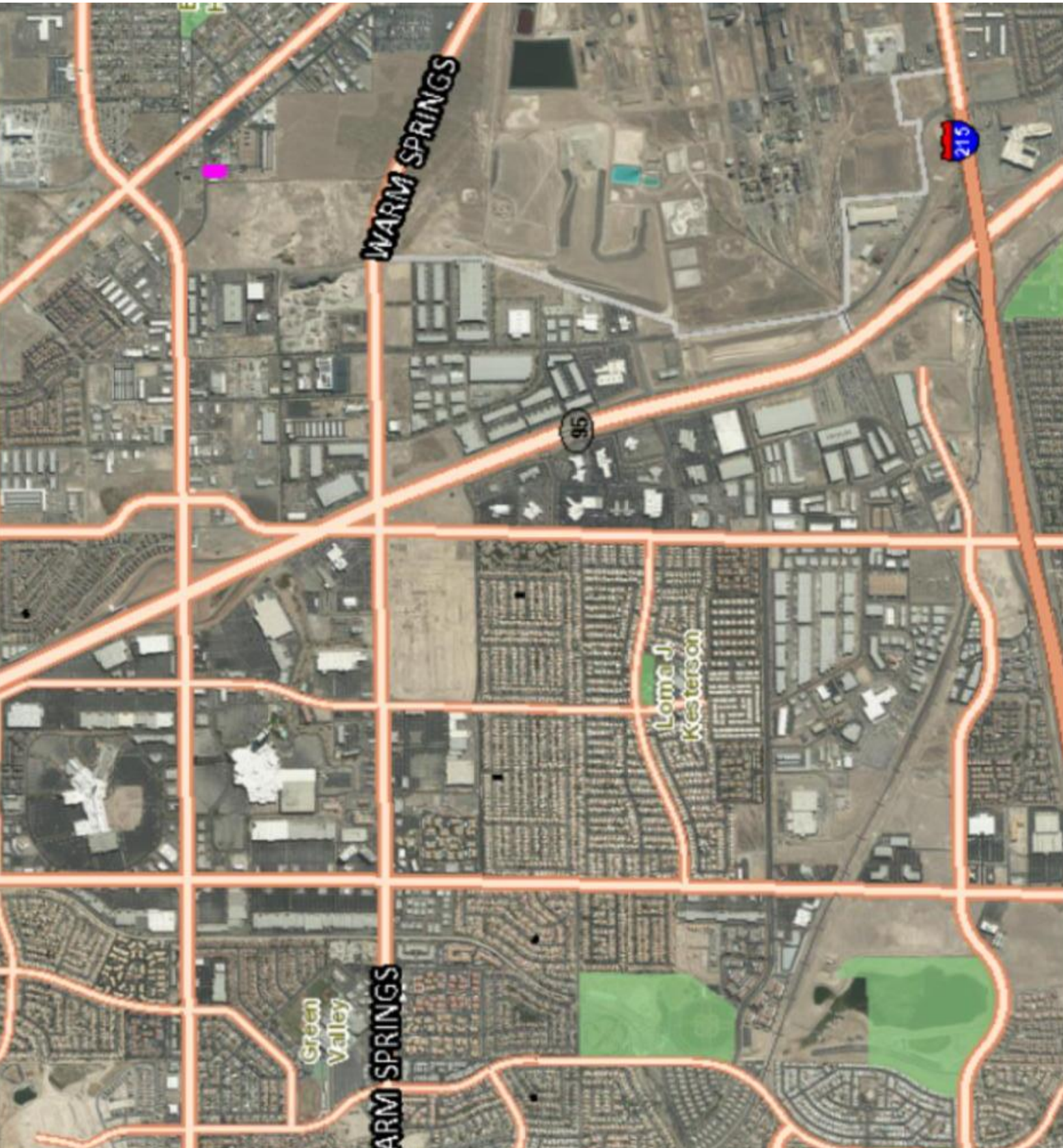
5. Assumptions or limiting conditions used to determine the BPO: 100% fee title interest as of 3/9/14

6. Licensee has the following existing or contemplated interest in the Property (including, without limitation, the possibility of representing the seller or purchaser): Could represent owner in a future offering of the property.

Issue Date: 1/18/15 Licensee Signature: Bruce Isaacson

Notwithstanding any preprinted language to the contrary, this opinion is not an appraisal of the market value of the property. If an appraisal is desired, the services of a licensed or certified appraiser must be obtained.

GIS Aerial Map
227 W. Foster Ave., Henderson, NV 89011



**Parcel Aerial View
227 W. Foster Ave, Henderson Nevada**



Exhibit 1

227 W. Foster Ave, Henderson, NV 89011

Comparable Sales of Manufactured Homes Within 3 Miles

ML#	Close	Stat	Address	Zip	Price	\$/SF	List Price	LP/SF	SqFt	Beds	Bths	Spa	YrBlt	LotSqft	Reo	Short	Points
1484447	12/16/14	S	260 NAVAJO DR	89015	\$ 52,500	\$ 45.57	\$ 55,000	48	1,152	3	2	Y	1964	6098	N	N	\$ -
1447142	11/4/14	S	203 SHOSHONE LN	89015	\$ 45,000	\$ 33.48	\$ 52,500	39	1,344	3	2	N	1964	6098	N	N	\$ -
1474255	9/30/14	S	241 NAVAJO DR	89015	\$ 75,000	\$ 49.60	\$ 75,000	50	1,512	4	3	N	1964	6098	N	N	\$ -
1458329	8/13/14	S	214 MOHAWK DR	89015	\$ 41,000	\$ 28.47	\$ 37,000	26	1,440	2	2	N	1988	6534	Y	N	\$ -
1463257	7/30/14	S	277 AZTEC LN	89015	\$ 65,000	\$ 34.14	\$ 69,000	36	1,904	2	2	N	1964	5662	N	N	\$ -
1452836	7/13/14	S	221 NAVAJO DR	89015	\$ 65,000	\$ 54.71	\$ 65,000	55	1,188	3	2	N	2005	6098	N	N	\$ -
1414356	7/1/14	S	216 MOJAVE LN	89015	\$ 56,900	\$ 39.51	\$ 58,900	41	1,440	4	2	N	1964	6098	N	N	\$ -
1443601	6/27/14	S	205 MOJAVE LN	89015	\$ 63,000	\$ 37.72	\$ 63,000	38	1,670	4	2	N	1979	6098	N	N	\$ -
1330783	5/15/14	S	242 PIUTE LN	89015	\$ 44,000	\$ 31.34	\$ 44,900	32	1,404	3	2	N	2003	6098	N	Y	\$ -
1411464	3/3/14	S	205 MOJAVE LN	89015	\$ 38,000	\$ 22.75	\$ 40,000	24	1,670	4	2	N	1979	6098	Y	N	\$ 1,140
1410581	1/28/14	S	213 NAVAJO DR	89015	\$ 40,000	\$ 59.52	\$ 40,000	60	672	2	2	N	1964	6098	N	N	\$ -

Average: \$ 39.71
 Std Dev: \$ 10.90
 1,464 SF at Average Price: \$ 58,139

**227 W Foster Ave
Henderson, NV 89011**

Building Size: **1,464 SF Total Rentable Building Size**

Building Status: **Existing Class C Manufacturing Building Built in 2005**

Space Available: -

Max Contig: -

Smallest Space: -

Rental Rate: -

Ceiling Height: -

Column Spacing: -

Sprinkler: -

Drive-In Bays: -

Loading Docks: **None**

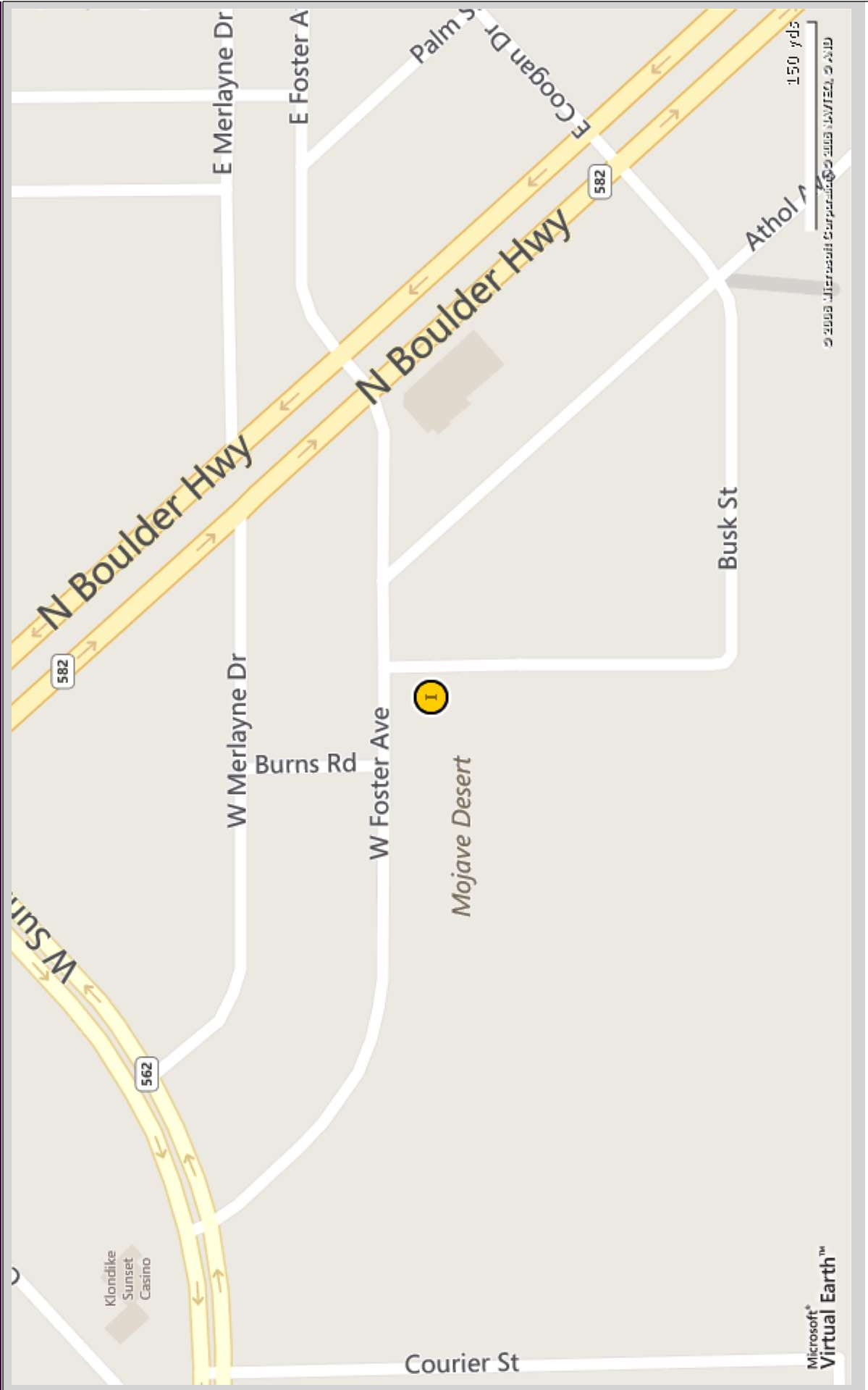
Power: -

Building Expense: **2014 Tax @ \$0.32/sf**

Utilities: -

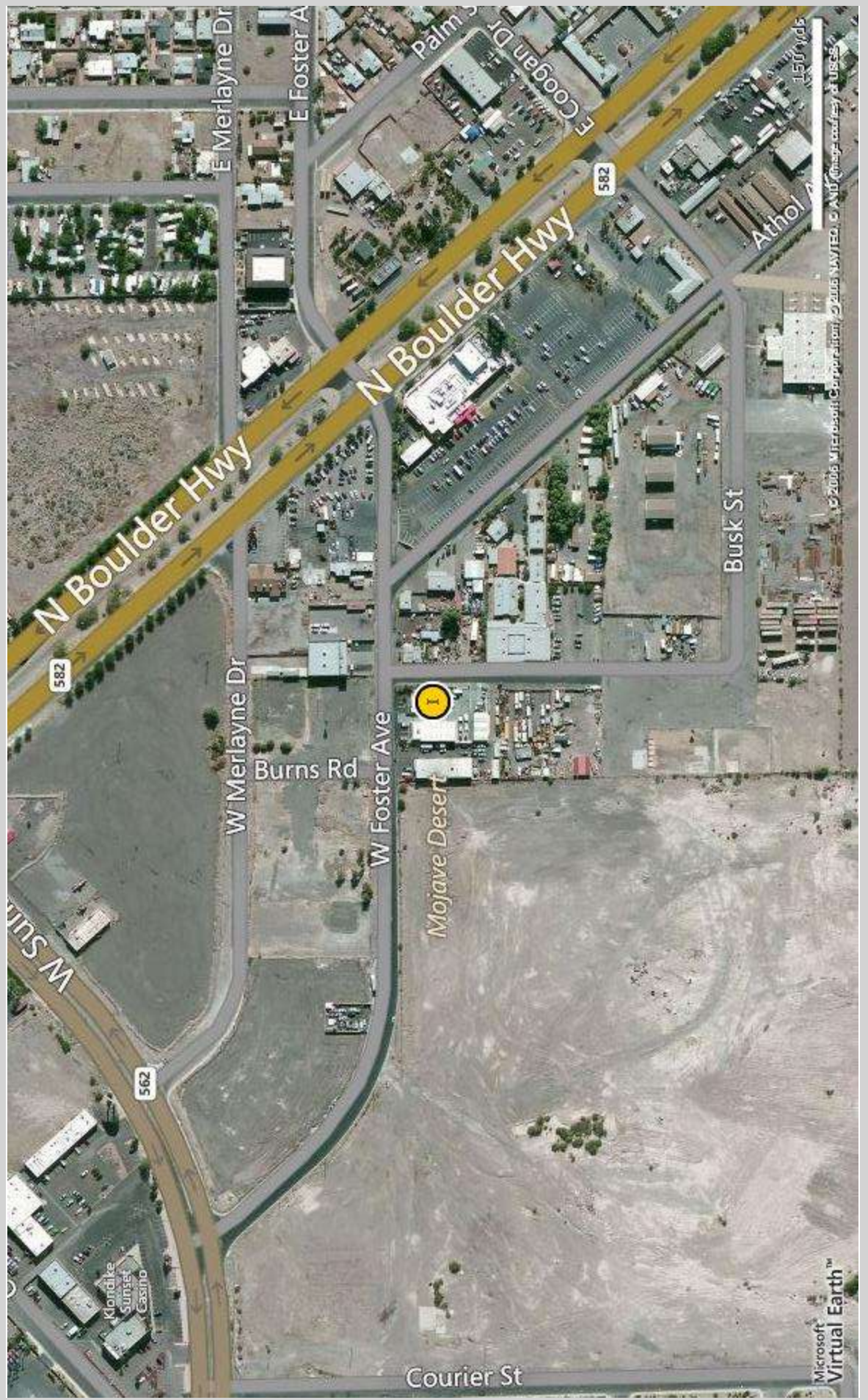
Features/Parking: **Fenced Lot; 2 free Covered Spaces are available; 4 free Surface Spaces are available; Ratio of 4.10/1,000 SF**

227 W Foster Ave - Henderson, NV 89011



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227 W Foster Ave - Henderson, NV 89011



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GENERAL INFORMATION	
PARCEL NO.	178-01-301-003
OWNER AND MAILING ADDRESS	J G & PARTNERS L L C 611 CAPE HORN DR HENDERSON NV 89011
LOCATION ADDRESS CITY/UNINCORPORATED TOWN	227 W FOSTER ST HENDERSON
ASSESSOR DESCRIPTION	PT NW4 SW4 SEC 01 22 62
RECORDED DOCUMENT NO.	* 20070919:03508
RECORDED DATE	Sep 19 2007
VESTING	NS
COMMENTS	

*Note: Only documents from September 15, 1999 through present are available for viewing.

ASSESSMENT INFORMATION AND SUPPLEMENTAL VALUE	
TAX DISTRICT	521
APPRAISAL YEAR	2014
FISCAL YEAR	2015-16
SUPPLEMENTAL IMPROVEMENT VALUE	0
SUPPLEMENTAL IMPROVEMENT ACCOUNT NUMBER	N/A

REAL PROPERTY ASSESSED VALUE		
FISCAL YEAR	2014-15	2015-16
LAND	15246	15246
IMPROVEMENTS	1023	1025
PERSONAL PROPERTY	0	0
EXEMPT	0	0
GROSS ASSESSED (SUBTOTAL)	16269	16271
TAXABLE LAND+IMP (SUBTOTAL)	46483	46489
COMMON ELEMENT ALLOCATION ASSD	0	0
TOTAL ASSESSED VALUE	16269	16271
TOTAL TAXABLE VALUE	46483	46489

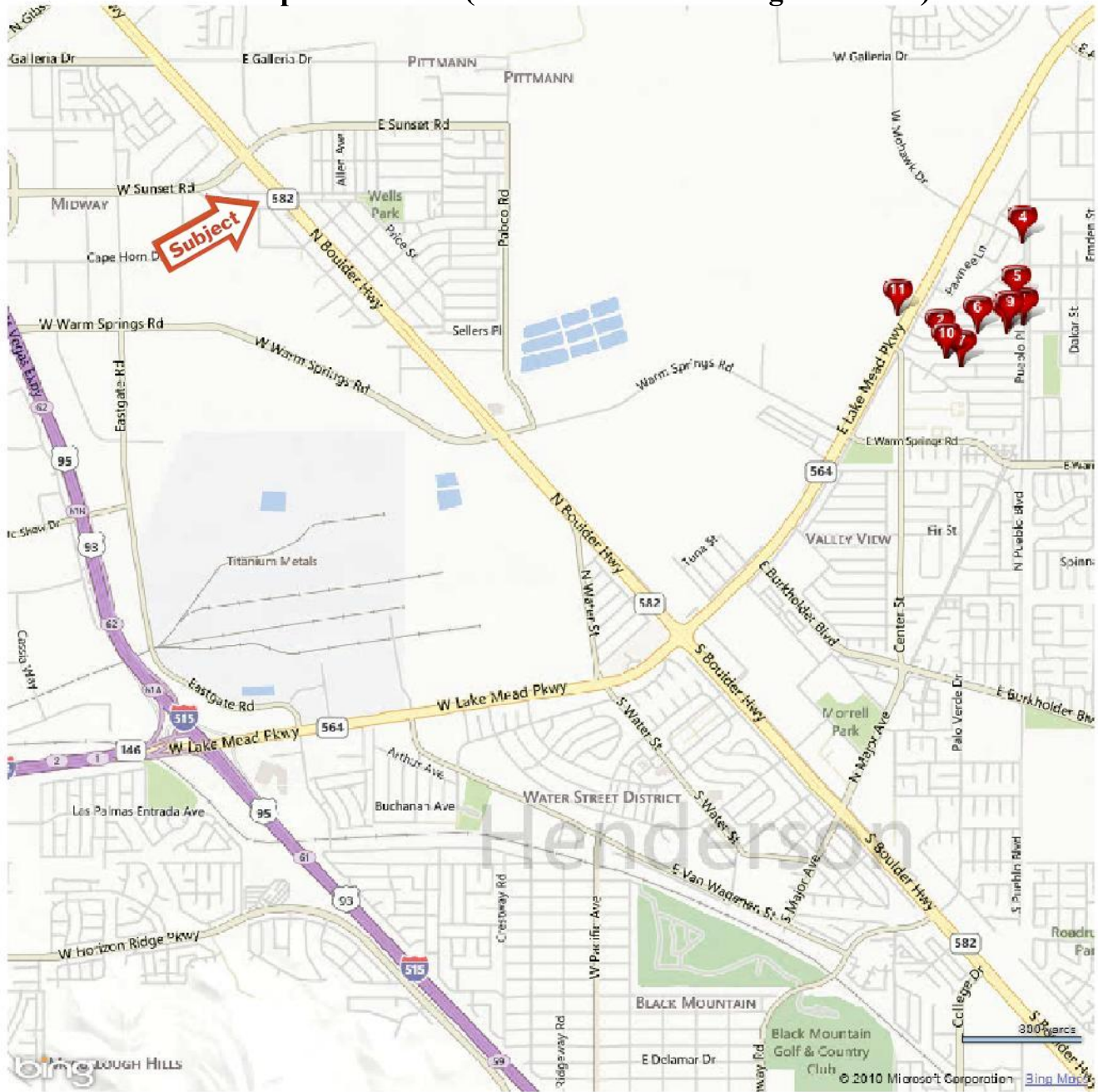
ESTIMATED LOT SIZE AND APPRAISAL INFORMATION	
ESTIMATED SIZE	0.25 Acres
ORIGINAL CONST. YEAR	2005
LAST SALE PRICE MONTH/YEAR	820000 8/2007
LAND USE	188 - Manufactured Homes
DWELLING UNITS	1

PRIMARY RESIDENTIAL STRUCTURE					
1ST FLOOR SQ. FT.	0	CARPORT SQ. FT.	0	ADDN/CONV	
2ND FLOOR SQ. FT.	0	STORIES		POOL	NO
3RD FLOOR SQ. FT.	0	BEDROOMS	0	SPA	NO
BASEMENT SQ. FT.	0	BATHROOMS	0	TYPE OF CONSTRUCTION	

Property Account Inquiry - Summary Screen

New Search	Recorder	Treasurer	Assessor	Clark County Home			
Parcel ID	178-01-301-003	Tax Year	2015	District	521	Rate	2.8976
Situs Address:	227 W FOSTER ST HENDERSON						
Legal Description:	ASSESSOR DESCRIPTION: PT NW4 SW4 SEC 01 22 62 GEOID: PT NW4 SW4 SEC 01 22 62						
Status:	Property Characteristics	Property Values		Property Documents			
Active	Tax Cap Increase Pct.	3	Land	15246	2007091903508	9/19/2007	
Taxable	Tax Cap Limit Amount	485.48	Improvements	1023	2007082205338	8/22/2007	
	Tax Cap Reduction	0.00	Total Assessed Value	16269	2000112801246	11/28/2000	
	Land Use	1-88 Manufactured Homes	Net Assessed Value	16269	11481107710	11/16/1979	
	Cap Type	OTHER	Exemption Value New Construction	0			
	Acreage	0.2500	New Construction - Supp Value	0			
	Supplemental Tax	0.00					
Role	Name	Address			Since	To	
Owner	J G & PARTNERS L L C	611 CAPE HORN DR , HENDERSON, NV 89011-4060 UNITED STATES			12/27/2013	Current	
Summary							
Item				Amount			
Taxes as Assessed				\$471.41			
Less Cap Reduction				\$0.00			
Net Taxes				\$471.41			
PAST AND CURRENT CHARGES DUE TODAY							
Tax Year	Charge Category			Amount Due Today			
THERE IS NO PAST OR CURRENT AMOUNT DUE as of 1/8/2015				\$0.00			
NEXT INSTALLMENT AMOUNTS							
Tax Year	Charge Category			Installment Amount Due			
2015	Property Tax Principal			\$117.85			
NEXT INSTALLMENT DUE AMOUNT due on 3/2/2015				\$117.85			
TOTAL AMOUNTS DUE FOR ENTIRE TAX YEAR							
Tax Year	Charge Category			Remaining Balance Due			
2015	Property Tax Principal			\$117.85			
2015	Las Vegas Artesian Basin			\$0.00			
2015	Property Tax Penalty			\$0.00			
TAX YEAR TOTAL AMOUNTS DUE as of 1/8/2015				\$117.85			
PAYMENT HISTORY							
Last Payment Amount				\$117.85			
Last Payment Date				1/8/2015			
Fiscal Tax Year Payments				\$358.55			
Prior Calendar Year Payments				\$476.38			
Current Calendar Year Payments				\$117.85			

227 W. Foster Ave., Henderson
Comparable Sales (Manufactured Housing in 3 Miles)





#	ML#	Address	Status	List Price	Sale Price
1	1484447	260 NAVAJO DR	S	\$55,000	\$52,500
2	1447142	203 SHOSHONE LN	S	\$52,500	\$45,000
3	1474255	241 NAVAJO DR	S	\$75,000	\$75,000
4	1458329	214 MOHAWK DR	S	\$37,000	\$41,000
5	1463257	277 AZTEC LN	S	\$69,000	\$65,000
6	1452836	221 NAVAJO DR	S	\$65,000	\$65,000
7	1414356	216 MOJAVE LN	S	\$58,900	\$56,900
8	1443601	205 MOJAVE LN	S	\$63,000	\$63,000
9	1330783	242 PIUTE LN	S	\$44,900	\$44,000
10	1411464	205 MOJAVE LN	S	\$40,000	\$38,000
11	1410581	213 NAVAJO DR	S	\$40,000	\$40,000

Comp #1

GLVAR	Manufactured Home	Ownership	MAN	01/18/15	3:15 PM
ML# 1484447	Offc ZIPR	PubID 219490	Status S	Area 604	L/Price \$ 55,000
Address 260 /NAVAJO DR			Unit	Bldg #	LP/SqFt \$48
TaxDistrct HNDRSN CITY REDEV	Bldr/Manf	Mod		CondoConv	Zip 89015
County CLARK	Parcel# 179-05-813-019	Zoning SINGLE		Studio	YrBuilt 1964 /RE
Community NONE	Subdiv SUNRISE SUB #3 TRLR EST	S# 4610	City/Town Henderson	St NV	MetroMap78 -D2
Assoc/Comm Feat Desc NONE					Gated N

PROPERTY INFORMATION				#Baths	FB	3/4	HB	Tot
Bldg Desc	MANUFCT	Prop Desc			2	0	0	2
Roof	OTHER	Type	DETACHED	Unit Desc	#Bedrms 3	#Den/Oth 0	#Loft 0	
Garage	0	Conv	N	Carport	1			
AppxLivArea	1,152	Lot SqFt	6,098	#Acres +/-	0.140	Lot Desc	1/4LESS	
ApproxAddLivArea		Approx Total LivArea		Manuf	Y	Convert Real Prop	N	
PvSpa	Y	Pv Pool	N			Pool Size +/-		

Dir South on Lake Mead from Boulder Highway and 215 in Henderson, Right onto Navajo

Manufactured home built in 1987 on good size lot, room for RV parking, No HOA, nice front deck, covered carport.



Liv Rm	14x12	FRONT		2ndBd:	10x10			
Fam Rm		NONE		3rdBd:	8x10			
Grt Rm		Grt Rm	N	4thBd:				
Din Rm	8x8	KITDIN		5thBd:				
Kitchen	LAMCTP			Bed Dn	Y	Ba Dn	Y	Ba Dn F
MBR	12x10	MBRDWN		Den Dim:		Loft Dim:		
MBBat	SHOWER		MBR Down	Furnished Desc	NOFURN			
Interior	DRYWALL			Constrctn	FRMSTUC			
Firepl	0	Firepl	Loc	DryerUtil	E			
				Flooring	CARPET			
				Equest	NONE			
House View:								
Exterior	DECK					Water	PUBLIC	
Landscap	DESERT					Sewer	PUBLIC	
Energy	NONE	Heat Fuel	ELEC	Cool Fuel	ELEC			

FINANCIAL/LISTING OFFICE INFORMATION

Assoc Fee	N	Assoc Name		Assoc Ph		MastPlanFee	\$ 0				
Assoc Fee 1		Assoc Fee 2		SID/LID?	N	SID/LID Bal	SID/LID Ann				
Annual	\$183	Court App	Y	Short Sale	N	Foreclo	N	Repo/REO	N	Litig/Typ	U
OwnLic	N	Power	ON	AuctTyp		REALTOR	Y	Rent		ListDate	10/01/14
		WD		AuctDt		PhotoExclud		VirtualTour		ActiveDOM	

CONTINGENT/PENDING/SOLD INFORMATION

Accept Dat	10/13/14	Est Clo	12/19/14	Orig List Price	\$55,000
Sold	CASH	Act Close	12/16/14	Sale Price	\$52,500
Sellers	\$0	Prop	GOOD	SP/SqF	\$46
Owner	\$0	Days on Market	12	AdditAUSoldTerms	
Sale Type	ESTSALE	AuctionBuyerPrem		DaysListtoClose	76

BPO REPORT

Presented by: Office Name: XYZ Properties Agent: Bruce Isaacson

GLVAR DEEMS INFORMATION RELIABLE BUT NOT GUARANTEED - IT IS A VIOLATION TO PROVIDE DETAIL PRINTOUTS TO A CUSTOMER/CLIENT

Comp #2

GLVAR	Manufactured Home		Ownership	MAN	01/18/15	3:15 PM
ML#	1447142	Offc JRRE	PubID 005737	Status S	Area 604	L/Price \$ 52,500
Address	203 /SHOSHONE LN			Unit	Bldg #	LP/SqFt \$39
TaxDistrict	HNDRSN CITY REDEV	Bldr/Manf Sandlewood	Mod	CondoConv N	Zip	89015
County	CLARK	Parcel# 179-08-510-002	Zoning SINGLE	Studio N	YrBuilt	1964 /RE
Community	NONE	Subdiv SUNRISE SUB #6 TRLR EST	S# 4610	City/Town Henderson	St NV MetroMap78 -D3	Gated N
Assoc/Comm Feat Desc	NONE					

PROPERTY INFORMATION				#Baths	FB	3/4	HB	Tot
Bldg Desc	MANUFCT	Prop Desc			2	0	0	2
Roof	COMPOS	Type DETACHED	Unit Desc	#Bedrms 3	#Den/Oth 0		#Loft 0	
Garage	0	Conv N	Carport 0					
AppxLivArea	1,344	Lot SqFt 6,098	#Acres +/- 0.140	Lot Desc 1/4LESS /RV/BOAT				
ApproxAddLivArea		Approx Total LivArea 1,344	Manuf Y	Convert Real Prop N				
PvSpa	N	Pv Pool N		Pool Size +/-				

Dir From Lake Mead and Boulder Hwy, go East on LM to Shoshone, turn South/Right on shoshone to property on Left

Traditional sale, Big lot, no HOA, RV/Boat parking, fully fenced yard. This 1983 mobile home has 3 bedrooms & 2 bathrooms. Master bath was remodeled and has a beautiful claw foot tub. New A/C unit in living room, Master is separate from other bedrooms. Large living room, all custom curtains stay. Shed in backyard stays Not converted to real property but can be. Needs lots of TLC



Liv Rm	24x14	CATVLT		2ndBd:	12x11			
Fam Rm		NONE		3rdBd:	10x11			
Grt Rm		Grt Rm N		4thBd:				
Din Rm	12x12	FORMAL		5thBd:				
Kitchen	BRKBAR /VINYL			Bed Dn	Y	Ba Dn	Y	Ba Dn F
MBR	12x11	SEPRAT	MBR Down Y	Den Dim:		Loft Dim:		
MBBat	BTHTUB /TUBSHW			Furnished Desc	NOFURN			
Interior	BLINDS /CEILFN /WNDWPRT			Constrctn	WOOD			
Firepl	0	Firepl Loc		DryerUtil	E			
				Flooring	CARPET /VINYL			
				Equest	NONE			
House View:								
Exterior	PORCH					Water	PUBLIC	
Landscap	DESERT					Sewer	PUBLIC	
Energy	NONE	Heat Fuel	GAS	Cool Fuel	ELEC			

FINANCIAL/LISTING OFFICE INFORMATION

Assoc Fee	N	Assoc Name		Assoc Ph		MastPlanFee	\$ 0
Assoc Fee 1		Assoc Fee 2		SID/LID?	N	SID/LID Bal	SID/LID Ann
Annual	\$166	Court App	N	Short Sale	N	Foreclo	N
OwnLic	N	Power	OFF	AuctTyp		REALTOR	Y
	WD	AuctDt				Rent	
						PhotoExclud	
						VirtualTour	Y
						ListDate	05/18/14
						ActiveDOM	

CONTINGENT/PENDING/SOLD INFORMATION

Accept Dat	10/12/14	Est Clo	11/04/14	Orig List Price	\$70,000
Sold	CASH	Act Close	11/04/14	Sale Price	\$45,000
Sellers	\$0	Prop	POOR	SP/SqF	\$33
Owner	\$0	Days on Market	147	AdditAUSoldTerms	
Sale Type	OTHER	AuctionBuyerPrem		DaysListtoClose	170

BPO REPORT

Presented by: Office Name: XYZ Properties Agent: Bruce Isaacson

GLVAR DEEMS INFORMATION RELIABLE BUT NOT GUARANTEED - IT IS A VIOLATION TO PROVIDE DETAIL PRINTOUTS TO A CUSTOMER/CLIENT

Comp #3

GLVAR	Manufactured Home		Ownership	MAN	01/18/15	3:15 PM
ML#	1474255	Offc EXCL	PubID 012402	Status S	Area 604	L/Price \$ 75,000
Address	241 /NAVAJO DR			Unit	Bldg #	LP/SqFt \$50
TaxDistrct	HNDRSN CITY REDEV	Bldr/Manf	Mod		CondoConv	Zip 89015
County	CLARK	Parcel# 179-05-813-067	Zoning SINGLE		Studio	YrBuilt 1964 /RE
Community	NONE	Subdiv SUNRISE SUB #3 TRLR EST	S# 4610	City/Town Henderson		St NV MetroMap78 -D2
Assoc/Comm Feat Desc	NONE					Gated N

PROPERTY INFORMATION				#Baths	FB	3/4	HB	Tot	
Bldg Desc	MANUFCT	Prop Desc	GUESTHS /CASITA		1	1	1	3	
Roof	METAL	Type	DETACHED	Unit Desc	1LEV1FL	#Bedrms	4	#Den/Oth	0
Garage	3 /ATTACHD /AUTODR /RVGARG /TANDEM		Conv	N	Carport	0			
AppxLivArea	1,512	Lot SqFt	6,098	#Acres +/-	0.140	Lot Desc	1/4LESS /PAVEDRD		
ApproxAddLivArea		Approx Total LivArea		Manuf		Convert Real Prop	N		
PvSpa	N	Pv Pool	N			Pool Size +/-			

Dir BOULDER HIGHWAY/LAKE MEAD DRIVE: EAST ON LAKE MEAD DRIVE, EAST (RIGHT) ON NAVAJO. PROPERTY ON N SIDE OF STREET



ABSOLUTELY INCREDIBLE DEAL ON THIS MOBILE HOME W/ SEP, 675SF 2-STORY GST HOUSE WITH ITS OWN KITCHENETTE, 3/4 BATH, LAUNDRY ROOM & LOFT! HUGE GARAGE LARGE ENOUGH FOR RV/ 3 CARS!!! OODLES OF PARKING IN FRONT OF HOME! PROPERTY = FULLY FENCED! GARAGE + GST HOUSE PERMITTED! MAIN RESIDENCE HAS KITCHEN 2+ GRT RM, +2 KITCHENS 4 BDRMS, 2.5 BATHS ! GREAT OPPORTUNITY TO LIVE IN ONE PROPERTY & HAVE RENTAL INCOME FROM THE OTHER!

Liv Rm	NONE	2ndBd:	11x10	DNSTRS /CEILFN /MIRRRD					
Fam Rm	NONE	3rdBd:	10x10	DNSTRS /W/BATH /MIRRRD					
Grt Rm	16x13	Grt Rm	Y /DNSTRS	4thBd:	10x10				
Din Rm	5x5	AREA /KITDIN /FAMDIN		5thBd:					
Kitchen	VINYL /BRKBAR /NOOK			Bed Dn	Y	Ba Dn	Y	Ba Dn	F
MBR	12x10	MBRDWN /MIRRRD		Den Dim:		Loft Dim:			
MBBat	TUBSHW		MBR Down	Y	Furnished Desc	NOFURN			
Interior	BLINDS /CEILFN				Constrctn	METALSD			
Firepl	0	Firepl	Choc		DryerUtil	E			
					Flooring	CARPET /VINYL			
					Equest	NONE			
House View:	CITYVV								
Exterior	CIRCDRV /CVPATIO /DECK /CUSRAIL /PATIO /SKIRTNG /PORCH					Water	PUBLIC		
Landscap	BUBDRIP /MATURE /SHRUBS					Sewer	PUBLIC		
Energy	NONE	Heat Fuel	GAS	Cool Fuel	ELEC				

FINANCIAL/LISTING OFFICE INFORMATION

Assoc Fee	N	Assoc Name		Assoc Ph		MastPlanFee	\$ 0
Assoc Fee 1		Assoc Fee 2		SID/LID?	N	SID/LID Bal	
Annual	\$242	Court App	N	Short Sale	N	Foreclo	N
OwnLic	N	Power	ON	AuctTyp		REALTOR	Y
	WD	AuctDt				Rent	
						PhotoExclud	
						VirtualTour	Y
						ListDate	08/25/14
						ActiveDOM	

CONTINGENT/PENDING/SOLD INFORMATION

Accept Dat	09/17/14	Est Clo	10/08/14	Orig List Price	\$75,000
Sold	CASH	Act Close	09/30/14	Sale Price	\$75,000
Sellers	\$0	Prop	VRGD	SP/SqF	\$50
Owner	\$0	Days on Market	23	AdditAUSoldTerms	
Sale Type	TRADSALE	AuctionBuyerPrem		DaysListtoClose	36

BPO REPORT

Presented by: Office Name: XYZ Properties Agent: Bruce Isaacson

GLVAR DEEMS INFORMATION RELIABLE BUT NOT GUARANTEED - IT IS A VIOLATION TO PROVIDE DETAIL PRINTOUTS TO A CUSTOMER/CLIENT

Comp #4

GLVAR	Manufactured Home	Ownership	MAN	01/18/15	3:15 PM
ML# 1458329	Offc REOG02	PubID 202107	Status S	Area 604	L/Price \$ 37,000
Address 214 /MOHAWK DR			Unit	Bldg #	LP/SqFt \$26
TaxDistrict HNDRSN CITY REDEV	Bldr/Manf	Mod		CondoConv	Zip 89015
County CLARK	Parcel# 179-05-703-007	Zoning SINGLE		Studio	YrBuilt 1988 /RE
Community NONE	Subdiv none	S#	City/Town Henderson	St NV MetroMap78 -D2	Gated N
Assoc/Comm Feat Desc	NONE				

PROPERTY INFORMATION				#Baths	FB	3/4	HB	Tot
Bldg Desc	MANUFCT	Prop Desc		2	0	0	0	2
Roof	COMPOS	Type	DETACHED	Unit Desc	#Bedrms 2	#Den/Oth 0	#Loft 0	
Garage	0	Conv	N	Carport	0			
AppxLivArea	1,440	Lot SqFt	6,534	#Acres +/-	0.150	Lot Desc	1/4-1AC	
ApproxAddLivArea		Approx Total LivArea	1,440	Manuf	Y	Convert Real Prop	Y	
PvSpa	N	Pv Pool	N			Pool Size +/-		
Dir	East on Lake Mead righ on Mohawk							

Wow look at the price!



Liv Rm	15X11	FRONT	2ndBd:	11X9
Fam Rm		NONE	3rdBd:	
Grt Rm		Grt Rm N	4thBd:	
Din Rm	13X11	AREA	5thBd:	
Kitchen	LAMCTP /VINYL		Bed Dn	Y
			Ba Dn	Y
			Ba Dn	F
MBR	12X11: SEPRAT /MBRDWN		Den Dim:	Loft Dim:
MBBat	TUBSHW		Furnished Desc	NOFURN
Interior	NONE		Constrctn	FRMSIDE
Firepl	0	Firepl Loc	DryerUtil	G
			Flooring	CARPET /VINYL
			Equest	NONE
House View:				
Exterior	PORCH		Water	PUBLIC
Landscap	DESERT		Sewer	PUBLIC
Energy	NONE	Heat Fuel	GAS	Cool Fuel
				ELEC

FINANCIAL/LISTING OFFICE INFORMATION

Assoc Fee	N	Assoc Name	Assoc Ph	MastPlanFee	\$ 0
Assoc Fee 1		Assoc Fee 2	SID/LID? N	SID/LID Bal	SID/LID Ann
Annual	\$367	Court App	N	Repo/REO	Y
OwnLic	N	Power	OFF	Litig/Typ	N
	WD	AuctTyp		Rent	
		AuctDt		PhotoExclud	ListDate 06/27/14
				VirtualTour	ActiveDOM

CONTINGENT/PENDING/SOLD INFORMATION

Accept Dat	07/29/14	Est Clo	09/29/14	Orig List Price	\$37,000
Sold	CASH	Act Close	08/13/14	Sale Price	\$41,000
Sellers	\$0	Prop	FAIR	SP/SqF	\$28
Owner	\$0	Days on Market	32	AdditAUSoldTerms	
Sale Type	REOSALE	AuctionBuyerPrem		DaysListtoClose	47

BPO REPORT

Presented by: Office Name: XYZ Properties Agent: Bruce Isaacson

GLVAR DEEMS INFORMATION RELIABLE BUT NOT GUARANTEED - IT IS A VIOLATION TO PROVIDE DETAIL PRINTOUTS TO A CUSTOMER/CLIENT

Comp #5

GLVAR	Manufactured Home		Ownership	MAN	01/18/15	3:15 PM
ML#	1463257	Offc RWDH	PubID 097216	Status S	Area 604	L/Price \$ 69,000
Address	277 /AZTEC LN			Unit	Bldg #	LP/SqFt \$36
TaxDistrict	HNDRSN CITY REDEV	Bldr/Manf	Mod		CondoConv	Zip 89015
County	CLARK	Parcel# 179-05-811-027	Zoning SINGLE		Studio	YrBuilt 1964 /RE
Community	NONE	Subdiv SUNRISE SUB #5 TRLR EST	S# 4610	City/Town Henderson	St NV MetroMap78 -D2	Gated N
Assoc/Comm Feat Desc	NONE					

PROPERTY INFORMATION				#Baths	FB	3/4	HB	Tot
Bldg Desc	MANUFCT	Prop Desc			2	0	0	2
Roof	FOAMLKE	Type	DETACHED	Unit Desc	#Bedrms 2	#Den/Oth 0	#Loft 0	
Garage	0	Conv	N	Carport	2			
AppxLivArea	1,904	Lot SqFt	5,662	#Acres +/-	0.130	Lot Desc	1/4LESS	
ApproxAddLivArea		Approx Total LivArea		Manuf		Convert Real Prop	N	
PvSpa	N	Pv Pool	N			Pool Size +/-		

Dir 95 to Horizon, go left over freeway to Boulder Hwy, Left to College turns into Pueblo follow past Burkholder to Aztec, Left to property on Left.

Tax information id incorrect, newer 1984 manufactured house is recorded but does not match. Title will fix. Very nice property inside and out. Come see it. You will like it.



Liv Rm	25x20	CATVLT /FRONT /ENTCTR	2ndBd:	14x12	WICLOS /W/BATH
Fam Rm		NONE	3rdBd:		CEILFN
Grt Rm		Grt Rm N	4thBd:		
Din Rm	13x13	AREA /FORMAL /HUTCH	5thBd:		
Kitchen		VINYL	Bed Dn	Y	Ba Dn Y Ba Dn F
MBR	20x11	WICLOS /CEILFN	Den Dim:		Loft Dim:
MBBat	SEPSHW		Furnished Desc		NOFURN
Interior		BLINDS /CEILFN /DRAPES /PANEL	Constrctn		FRMSIDE
Firepl	1 /GAS	Firepl Loc LIVING	DryerUtil		G
			Flooring		CARPET /VINYL
			Equest		NONE
House View:					
Exterior		CVPATIO /PRIVYRD /SKIRTNG			Water PUBLIC
Landscap		DESERT			Sewer PUBLIC
Energy		NONE	Heat Fuel		GAS
			Cool Fuel		ELEC

FINANCIAL/LISTING OFFICE INFORMATION									
Assoc Fee	N	Assoc Name		Assoc Ph		MastPlanFee	\$ 0		
Assoc Fee 1		Assoc Fee 2		SID/LID?	N	SID/LID Bal		SID/LID Ann	
Annual	\$175	Court App	N	Short Sale	N	Foreclo	N	Repo/REO	N
OwnLic	N	Power	ON	AuctTyp		REALTOR	Y	Litig/Typ	N
	WD	AuctDt				Rent		PhotoExclud	
						VirtualTour	Y	ListDate	07/16/14
								ActiveDOM	

CONTINGENT/PENDING/SOLD INFORMATION					
Accept Dat	07/22/14	Est Clo	08/01/14	Orig List Price	\$69,000
Sold	CASH	Act Close	07/30/14	Sale Price	\$65,000
Sellers	\$0	Prop	FAIR	SP/SqF	\$34
Owner	\$0	Days on Market	6	AdditAUSoldTerms	
Sale Type	TRADSALE	AuctionBuyerPrem		DaysListtoClose	14

BPO REPORT

Presented by: Office Name: XYZ Properties Agent: Bruce Isaacson

GLVAR DEEMS INFORMATION RELIABLE BUT NOT GUARANTEED - IT IS A VIOLATION TO PROVIDE DETAIL PRINTOUTS TO A CUSTOMER/CLIENT

Comp #6

GLVAR	Manufactured Home	Ownership	MAN	01/18/15	3:15 PM
ML# 1452836	Offc REOG05	PubID 204004	Status S	Area 604	L/Price \$ 65,000
Address 221 /NAVAJO DR			Unit	Bldg #	LP/SqFt \$55
TaxDistrct HNDRSN CITY REDEV	Bldr/Manf	Mod	CondoConv N	Zip 89015	
County CLARK	Parcel# 179-05-813-057	Zoning SINGLE	Studio	YrBuilt 2005 /RE	
Community NONE	Subdiv SUNRISE SUB #3 TRLR EST	S# 4610	City/Town Henderson	St NV MetroMap	
Assoc/Comm Feat Desc NONE				Gated N	

PROPERTY INFORMATION				#Baths	FB	3/4	HB	Tot
Bldg Desc	MANUFCT	Prop Desc	PERMFOU		1	1	0	2
Roof	COMPOS	Type	DETACHED	Unit Desc	#Bedrms 3	#Den/Oth 0	#Loft 0	
Garage	0	Conv	N	Carport	1			
AppxLivArea	1,188	Lot SqFt	6,098	#Acres +/-	0.000	Lot Desc	1/4LESS	
ApproxAddLivArea		Approx Total LivArea	1,188	Manuf	Y	Convert Real Prop	Y	
PvSpa	N	Pv Pool	N			Pool Size +/-		

Dir South on Lake Mead from Boulder Highway and 215 in Henderson, Right onto Navajo, Property is on left #221.

NO HOA!! Do not disturb people inside. Absolutely perfect 3 bed, 2 bath on the way to the lake, 2 RV pads on each side of home. Large rear yard access with 2 sheds and a detached carport. A 12 foot rolling gate, 2 hinge gates. Large kitchen area combined with dining area. Master bath has corner garden tub, walk in closet, 2 sinks. Hall bath has makeup area. Complete real property conversion. Lease expires end Feb 2015.



Liv Rm	14x19	FRONT /CATVLT	2ndBd:	12x12	TVCAB
Fam Rm		NONE	3rdBd:	10x11	TVCAB
Grt Rm		Grt Rm N	4thBd:		
Din Rm	8x13	KITDIN	5thBd:		
Kitchen	VINYL /PANTRY /BRKBAR /SLDCTP		Bed Dn	Y	Ba Dn Y Ba Dn F
MBR	14x11 SEPRAT /WICLOS	MBR Down	Den Dim:		Loft Dim:
MBBat	BHTHTUB /DBLSNK /SEPSHW /SEPTUB		Furnished Desc		NOFURN
Interior	BLINDS /DRAPES /DRYWALL /WNDWCOW		Constrctn		BLKSIDE
Firepl	0	Firepl Loc	DryerUtil		G
			Flooring		CARPET /VINYL
			Equest		NONE
House View:	NONE				
Exterior	BYARDAC /CUSRAIL /PRIVYRD /PORCH		Water		PUBLIC
Landscap	DESERT /FRUIT /MATURE /SPRINKT /ROCK /SHRUBS		Sewer		PUBLIC
Energy	DUALPNE /INSULDR	Heat Fuel	GAS	Cool Fuel	ELEC

FINANCIAL/LISTING OFFICE INFORMATION

Assoc Fee	N	Assoc Name	Assoc Ph	MastPlanFee	\$ 0
Assoc Fee 1		Assoc Fee 2	SID/LID? N	SID/LID Bal	SID/LID Ann
Annual	\$429	Court App	N	Short Sale	N
OwnLic	N	Power	ON	AuctTyp	
	WD	AuctDt		REALTOR	Y
				Repo/REO	N
				Litig/Typ	N
				Rent	\$ 750
				PhotoExclud	
				VirtualTour	Y
				ListDate	06/08/14
				ActiveDOM	

CONTINGENT/PENDING/SOLD INFORMATION

Accept Dat	06/25/14	Est Clo	07/31/14	Orig List Price	\$65,000
Sold	CASH	Act Close	07/13/14	Sale Price	\$65,000
Sellers	\$0	Prop	GOOD	SP/SqF	\$55
Owner	\$0	Days on Market	17	AdditAUSoldTerms	
Sale Type	TRADSALE	AuctionBuyerPrem		DaysListtoClose	35

BPO REPORT

Presented by: Office Name: XYZ Properties Agent: Bruce Isaacson

GLVAR DEEMS INFORMATION RELIABLE BUT NOT GUARANTEED - IT IS A VIOLATION TO PROVIDE DETAIL PRINTOUTS TO A CUSTOMER/CLIENT

Comp #7

GLVAR	Manufactured Home	Ownership	MAN	01/18/15	3:15 PM
ML#	1414356	Offc EASY	PubID 201898	Status S	Area 604
Address	216 /MOJAVE LN		Unit	Bldg #	L/Price \$ 58,900
TaxDistrct	HNDRSN CITY REDEV	Bldr/Manf NASHUA	Mod	CondoConv	Zip 89015
County	CLARK	Parcel# 179-08-510-114	Zoning SINGLE	Studio	YrBuilt 1964 /RE
Community	NONE	Subdiv SUNRISE SUB #6 TRLR EST	S# 4610	City/Town Henderson	St NV MetroMap78 -D3
Assoc/Comm Feat Desc	NONE				Gated N

PROPERTY INFORMATION				#Baths	FB	3/4	HB	Tot
Bldg Desc	MANUFCT	Prop Desc			2	0	0	2
Roof	COMPOS	Type	DETACHED	Unit Desc	#Bedrms 4	#Den/Oth 0	#Loft 0	
Garage	0	Conv	N	Carport	0			
AppxLivArea	1,440	Lot SqFt	6,098	#Acres +/-	0.140	Lot Desc	1/4LESS	
ApproxAddLivArea	0	Approx Total LivArea		Manuf	Y	Convert Real Prop	N	
PvSpa	N	Pv Pool	N			Pool Size +/-		

Dir FROM BOULDER HIGHWAY TRAVEL EAST ON LAKE MEAD TO MOJAVE. RIGHT ON MOJAVE. PROPERTY WILL BE ON YOUR RIGHT.

PRICE INCLUDES THE LAND. TONS OF POTENTIAL ON THIS 4 BEDROOM LAND/HOME. CLEAN, FRESHLY PAINTED, LARGE WORKSHOP, 2 SHEDS, COMPLETELY FENCED.



Liv Rm	11X20	FRONT	2ndBd:	11X10	CEILFN
Fam Rm		NONE	3rdBd:	11X10	DNSTRS
Grt Rm		Grt Rm N	4thBd:	8X7	BLTSHL
Din Rm	10X11	KITDIN	5thBd:		
Kitchen	VINYL		Bed Dn	Y	Ba Dn Y Ba Dn F
MBR	12X11	BIBOOK	Den Dim:		Loft Dim:
MBBat	NONE		Furnished Desc		NOFURN
Interior	CEILFN		Constrctn		OTHER
Firepl	0	Firepl Loc	DryerUtil		E
			Flooring		CARPET /VINYL
			Equest		NONE
House View:					
Exterior	NONE				Water PUBLIC
Landscap	DESERT				Sewer PUBLIC
Energy	NONE	Heat Fuel	GAS	Cool Fuel	ELEC

FINANCIAL/LISTING OFFICE INFORMATION

Assoc Fee	N	Assoc Name	Assoc Ph	MastPlanFee	\$ 0
Assoc Fee 1		Assoc Fee 2	SID/LID? N	SID/LID Bal	SID/LID Ann
Annual	\$226	Court App	N	Short Sale	N
OwnLic	N	Power	OFF	AuctTyp	
	WD	AuctDt		REALTOR	Y
				Repo/REO	N
				Litig/Typ	N
				Rent	
				PhotoExclud	
				VirtualTour	Y
				ListDate	01/16/14
				ActiveDOM	

CONTINGENT/PENDING/SOLD INFORMATION

Accept Dat	06/24/14	Est Clo	07/07/14	Orig List Price	\$58,900
Sold	OWC	Act Close	07/01/14	Sale Price	\$56,900
Sellers	\$0	Prop	POOR	SP/SqF	\$40
Owner	\$36,900	Days on Market	159	AdditAUSoldTerms	
Sale Type	TRADSALE	AuctionBuyerPrem		DaysListtoClose	166

BPO REPORT

Presented by: Office Name: XYZ Properties Agent: Bruce Isaacson

GLVAR DEEMS INFORMATION RELIABLE BUT NOT GUARANTEED - IT IS A VIOLATION TO PROVIDE DETAIL PRINTOUTS TO A CUSTOMER/CLIENT

Comp #8

GLVAR	Manufactured Home		Ownership	SFR	01/18/15	3:15 PM
ML#	1443601	Offc CNTL02	PubID 229201	Status S	Area 604	L/Price \$ 63,000
Address	205 /MOJAVE LN			Unit	Bldg #	LP/SqFt \$38
TaxDistrct	HNDRSN CITY REDEV	Bldr/Manf	Mod		CondoConv	Zip 89015
County	CLARK	Parcel# 179-08-510-064	Zoning SINGLE		Studio	YrBuilt 1979 /RE
Community	NONE	Subdiv SUNRISE SUB #6 TRLR EST	S# 4610	City/Town Henderson		St NV MetroMap78 -D3
Assoc/Comm Feat Desc	NONE					Gated N

PROPERTY INFORMATION				#Baths	FB	3/4	HB	Tot
Bldg Desc	MANUFCT	Prop Desc			2	0	0	2
Roof	METAL /FOAMLKE	Type	ATTACHED	Unit Desc	#Bedrms 4	#Den/Oth 0	#Loft 0	
Garage	0	Conv	N	Carport	0			
AppxLivArea	1,670	Lot SqFt	6,098	#Acres +/-	0.140	Lot Desc	1/4LESS	
ApproxAddLivArea		Approx Total LivArea	1,670	Manuf		Convert Real Prop	Y	
PvSpa	N	Pv Pool	N			Pool Size +/-		

Dir From Boulder and Lake Mead go E on Lake Mead, Right on Shoshone (in front of Liquor store), Right on Dinkledorf, Left on Mojave, House on the Left



Beautiful converted 4Bed/2Bath around 1700sf House, Own Land, Desert Landscape, New Paint inside and out, All New Carpet and Floor, Foam and Coated Roof, New Central Heater, Spacious Detached storage, Nice master with Tub and separate shower, walk in closet, double windows in most rooms, Near shoppings and convenience. Shade Trees, Great for investment or Live in, NO HOA, Move in ready! Must See!

Liv Rm	14x14	FRONT		2ndBd:	10x10	CEILFN		
Fam Rm	14x12	DNSTRS		3rdBd:	10x10	DNSTRS		
Grt Rm		Grt Rm N		4thBd:	15x10	DNSTRS /BLTSHL		
Din Rm	14x12	AREA		5thBd:				
Kitchen	NOOK /VINYL			Bed Dn	Y	Ba Dn	Y	Ba Dn F
MBR	13x1:	CEILFN /WICLOS		Den Dim:		Loft Dim:		
MBBat	SEPTUB /SEPSHW		MBR Down	Furnished Desc		NOFURN		
Interior	CEILFN /BLINDS /PANEL			Constrctn	FRMSIDE /METALSD			
Firepl	0	Firepl	Ch	DryerUtil	G			
				Flooring	CARPET /VINYL			
				Equest	NONE			
House View:								
Exterior	PORCH					Water	PUBLIC	
Landscap	DESERT					Sewer	PUBLIC	
Energy	DUALPNE	Heat Fuel	GAS	Cool Fuel	ELEC			

FINANCIAL/LISTING OFFICE INFORMATION									
Assoc Fee	N	Assoc Name		Assoc Ph		MastPlanFee	\$ 0		
Assoc Fee 1		Assoc Fee 2		SID/LID?	N	SID/LID Bal		SID/LID Ann	
Annual	\$321	Court App	N	Short Sale	N	Foreclo	N	Repo/REO	N
OwnLic	R	Power	ON	AuctTyp		REALTOR	Y	Litig/Typ	N
	WD	AuctDt				Rent		ListDate	05/05/14
						PhotoExclud		VirtualTour	Y
						ActiveDOM			

CONTINGENT/PENDING/SOLD INFORMATION					
Accept Dat	06/12/14	Est Clo	07/26/14	Orig List Price	\$66,000
Sold	CASH	Act Close	06/27/14	Sale Price	\$63,000
Sellers	\$0	Prop	EXCL	SP/SqF	\$38
Owner	\$0	Days on Market	38	AdditAUSoldTerms	
Sale Type	TRADSALE	AuctionBuyerPrem		DaysListtoClose	53

BPO REPORT

Presented by: Office Name: XYZ Properties Agent: Bruce Isaacson

GLVAR DEEMS INFORMATION RELIABLE BUT NOT GUARANTEED - IT IS A VIOLATION TO PROVIDE DETAIL PRINTOUTS TO A CUSTOMER/CLIENT

Comp #9

GLVAR	Manufactured Home	Ownership	MAN	01/18/15	3:15 PM
ML# 1330783	Offc AMEG29	PubID 096832	Status S	Area 604	L/Price \$ 44,900
Address 242 /PIUTE LN			Unit	Bldg #	LP/SqFt \$32
TaxDistrct HNDRSN CITY REDEV	Bldr/Manf	Mod	CondoConv	Zip 89015	
County CLARK	Parcel# 179-05-813-073	Zoning SINGLE	Studio	YrBuilt 2003 /RE	
Community NONE	Subdiv SUNRISE SUB #3 TRLR EST	S# 4610	City/Town Henderson	St NV MetroMap78 -D2	Gated N
Assoc/Comm Feat Desc NONE					

PROPERTY INFORMATION				#Baths	FB	3/4	HB	Tot
Bldg Desc	MANUFCT	Prop Desc			2	0	0	2
Roof	COMPOS	Type	DETACHED	Unit Desc	#Bedrms 3	#Den/Oth 0	#Loft 0	
Garage	0	Conv	N	Carport	1			
AppxLivArea	1,404	Lot SqFt	6,098	#Acres +/-	0.140	Lot Desc	1/4LESS	
ApproxAddLivArea	0	Approx Total LivArea	1,404	Manuf	Y	Convert Real Prop	Y	
PvSpa	N	Pv Pool	N			Pool Size +/-		

Dir EAST ON LAKE MEADE PAST BOULDER HWY 1/2 MILE PAST WARMS SPRINGS TO NAVAJO ON RIGHT FOLLOW AROUND TO PIUTE.

GREAT VALUE IN SUNRISE TRAILER ESTATES, BUILT IN 2003, INCLUDED 2 SHEDS, FRONT AND SIDE PATIOS, VERY NICE KITCHEN, FULL LAUNDRY ROOM, LARGE MASTER BEDROOM AND BATH WITH ROMAN RUB, BUILT IN ENTERTAINMENT CENTER, SO MUCH MORE!



Liv Rm	16X18	ENTCTR /CATVLT	2ndBd:	10X9	W/BATH
Fam Rm		NONE	3rdBd:	8X9	
Grt Rm		Grt Rm N	4thBd:		
Din Rm	9X9	KITDIN	5thBd:		
Kitchen	PANTRY /RECESS /WLKPAN		Bed Dn	Y	Ba Dn Y Ba Dn F
MBR	12X1: SEPRAT /WICLOS	MBR Down	Den Dim:		Loft Dim:
MBBat	BHTHTUB /SHOWER /MAKEUP /DBLSNK		Furnished Desc		NOFURN
Interior	BLINDS		Constrctn		FRMSTUC
Firepl	0	Firepl Loc	DryerUtil		B
			Flooring		CARPET /VINYL
			Equest		NONE
House View:					
Exterior	CVPATIO /PATIO /SKIRTNG /PORCH		Water		PUBLIC
Landscap	NOLNFR		Sewer		PUBLIC
Energy	NONE	Heat Fuel	GAS	Cool Fuel	ELEC

FINANCIAL/LISTING OFFICE INFORMATION

Assoc Fee	N	Assoc Name	Assoc Ph	MastPlanFee	\$ 0
Assoc Fee 1		Assoc Fee 2	SID/LID? N	SID/LID Bal	SID/LID Ann
Annual	\$909	Court App	N	Short Sale	Y
OwnLic	N	Power	ON	AuctTyp	
	WD	AuctDt		REALTOR	Y
				Repo/REO	N
				Litig/Typ	N
				Rent	
				PhotoExclud	
				VirtualTour	
				ListDate	03/19/13
				ActiveDOM	

CONTINGENT/PENDING/SOLD INFORMATION

Accept Dat	04/30/13	Est Clo	06/30/14	Orig List Price	\$44,900
Sold	CASH	Act Close	05/15/14	Sale Price	\$44,000
Sellers	\$0	Prop	GOOD	SP/SqF	\$31
Owner	\$0	Days on Market	42	AdditAUSoldTerms	
Sale Type	SHORTSAL	AuctionBuyerPrem		DaysListtoClose	422

BPO REPORT

Presented by: Office Name: XYZ Properties Agent: Bruce Isaacson

GLVAR DEEMS INFORMATION RELIABLE BUT NOT GUARANTEED - IT IS A VIOLATION TO PROVIDE DETAIL PRINTOUTS TO A CUSTOMER/CLIENT

Comp #10

GLVAR	Manufactured Home	Ownership	MAN	01/18/15	3:15 PM
ML# 1411464	Offc KWL07	PubID 098061	Status S	Area 604	L/Price \$ 40,000
Address 205 /MOJAVE LN			Unit	Bldg #	LP/SqFt \$24
TaxDistrict HNDRSN CITY REDEV	Bldr/Manf	Mod		CondoConv	Zip 89015
County CLARK	Parcel# 179-08-510-064	Zoning SINGLE		Studio	YrBuilt 1979 /RE
Community NONE	Subdiv SUNRISE SUB #6 TRLR EST	S# 4610	City/Town Henderson	St NV MetroMap78 -D3	Gated N
Assoc/Comm Feat Desc NONE					

PROPERTY INFORMATION				#Baths	FB	3/4	HB	Tot
Bldg Desc	MANUFCT	Prop Desc			2	0	0	2
Roof	COMPOS	Type	DETACHED	Unit Desc	#Bedrms 4	#Den/Oth 0	#Loft 0	
Garage	0	Conv	N	Carport	0			
AppxLivArea	1,670	Lot SqFt	6,098	#Acres +/-	0.140	Lot Desc	1/4LESS	
ApproxAddLivArea	0	Approx Total LivArea	1,670	Manuf		Convert Real Prop	Y	
PvSpa	N	Pv Pool	N			Pool Size +/-		

Dir From Boulder Hwy & E Lake Mead Pkwy, Go E on Lake Mead Pkwy, R on Center, Immediate Left on Dinkeldorf, Right on Mojave.



HUD Home sold "As Is." Buyer & Buyers Agent to verify all info. See docs tab for Disclosures and repairs addendum. For overbidding &/or escrow repair info, please see attached "Overbidding & Escrow Repair" MLS Addendum. Property is NOT located in a FEMA Special Flood Hazard Area but is listed as moderate to low flood risk. Please refer to floodsmart.gov for addtl info regarding flood zones & insurance. Sq.Ft 1674 Per appr

Liv Rm	16x14	CATVLT /ENTCTR	2ndBd:	10x11
Fam Rm		NONE	3rdBd:	9x10
Grt Rm		Grt Rm N	4thBd:	8x12
Din Rm	15x15	AREA /KITDIN	5thBd:	
Kitchen	LAMCTP /BRKBAR /VINYL		Bed Dn	Y Ba Dn Y Ba Dn F
MBR	12x1	NONE	Den Dim:	Loft Dim:
MBBat	BTHTUB /SHOWER		Furnished Desc	NOFURN
Interior	NONE		Constrctn	ALUMSID
Firepl	0	Firepl Loc	DryerUtil	G
			Flooring	CARPET /CERAMIC /VINYL
			Equest	NONE
House View:				
Exterior	PORCH		Water	PUBLIC
Landscap	DESERT		Sewer	PUBLIC
Energy	NONE	Heat Fuel GAS	Cool Fuel	ELEC

FINANCIAL/LISTING OFFICE INFORMATION									
Assoc Fee	N	Assoc Name		Assoc Ph		MastPlanFee	\$ 0		
Assoc Fee 1		Assoc Fee 2		SID/LID?	N	SID/LID Bal		SID/LID Ann	
Annual	\$321	Court App	N	Short Sale	N	Foreclo	N	Repo/REO	Y
OwnLic	N	Power	OFF	AuctTyp		REALTOR	Y	Litig/Typ	N
	WD	AuctDt				Rent		PhotoExclud	
						VirtualTour	Y	ListDate	01/06/14
								ActiveDOM	

CONTINGENT/PENDING/SOLD INFORMATION					
Accept Dat	02/06/14	Est Clo	04/09/14	Orig List Price	\$40,000
Sold	OTHER	Act Close	03/03/14	Sale Price	\$38,000
Sellers	\$1,140	Prop	FAIR	SP/SqF	\$23
Owner	\$0	Days on Market	31	AdditAUSoldTerms	
Sale Type	REOSALE	AuctionBuyerPrem		DaysListtoClose	56

BPO REPORT

Presented by: Office Name: XYZ Properties Agent: Bruce Isaacson

GLVAR DEEMS INFORMATION RELIABLE BUT NOT GUARANTEED - IT IS A VIOLATION TO PROVIDE DETAIL PRINTOUTS TO A CUSTOMER/CLIENT

Comp #11

GLVAR	Manufactured Home	Ownership	MAN	01/18/15	3:15 PM
ML#	1410581	Offc ASET	PubID 005509	Status S	Area 604
Address	213 /NAVAJO DR		Unit	Bldg # 0	L/Price \$ 40,000
TaxDistrct	HNDRSN CITY REDEV	Bldr/Manf	Mod KIRKWOOD	CondoConv	Zip 89015
County	CLARK	Parcel# 179-05-813-053	Zoning SINGLE	Studio	YrBuilt 1964 /RE
Community	NONE	Subdiv SUNRISE SUB #3 TRLR EST	S# 4610	City/Town Henderson	St NV MetroMap78 -D2
Assoc/Comm Feat Desc	NONE				Gated Y

PROPERTY INFORMATION				#Baths	FB	3/4	HB	Tot
Bldg Desc	MANUFCT	Prop Desc	MANUF /PERMFOU	2	0	0	0	2
Roof	FLAT /ASPHALT	Type	ATTACHED	Unit Desc	#Bedrms 2	#Den/Oth 0	#Loft 0	
Garage	0	Conv	N	Carport	0			
AppxLivArea	672	Lot SqFt	6,098	#Acres +/-	0.140	Lot Desc	1/4LESS /RV/BOAT / PAVEDRD	
ApproxAddLivArea	0	Approx Total LivArea		Manuf		Convert Real Prop	Y	
PvSpa	N	Pv Pool	N			Pool Size +/-		

Dir BOULDER HWY AND LAKE MEAD PARKWAY EAST TO NAVAJO ON RIGHT TO PROPERTY ON LEFT



Another "Just call JUDY" Team listing. Cute, move in ready with Picket fence and a traditional sale! Very well maintained, 2 bdrm, 2 bath home attached to 6098 sf lot. Has newer HVAC, all appliances.. Large lot with attached patio cover and storage shed. Property sold "AS IS" and Seller will look at all reasonable offers.

Liv Rm	17X14	FRONT	2ndBd:	12X10	
Fam Rm		NONE	3rdBd:		
Grt Rm		Grt Rm N /NONE	4thBd:		
Din Rm	7X7	BRKFRM	5thBd:		
Kitchen	BRKBAR /LAMCTP		Bed Dn	Y Ba Dn Y Ba Dn F	
MBR	NONE /SEPRAT		Den Dim:	Loft Dim:	
MBBat	NONE		Furnished Desc	NOFURN	
Interior	BLINDS /WNDWCOV /PANEL		Constrctn	OTHER	
Firepl	0	Firepl Loc	DryerUtil	G	
			Flooring	CARPET /VINYL	
			Equest	NONE	
House View:	MOUNTVW				
Exterior	CVPATIO /BYARDAC		Water	PUBLIC	
Landscap	DESERT /MATURE		Sewer	PUBLIC	
Energy	NONE	Heat Fuel	GAS	Cool Fuel	ELEC

FINANCIAL/LISTING OFFICE INFORMATION

Assoc Fee	N	Assoc Name	Assoc Ph	MastPlanFee	\$ 0
Assoc Fee 1		Assoc Fee 2	SID/LID? N	SID/LID Bal	SID/LID Ann
Annual	\$173	Court App	N	Short Sale	N
OwnLic	N	Power	ON	AuctTyp	REALTOR Y
	WD	AuctDt		Rent	ListDate 01/03/14
				PhotoExclud	VirtualTour Y
				ActiveDOM	

CONTINGENT/PENDING/SOLD INFORMATION

Accept Dat	01/04/14	Est Clo	01/31/14	Orig List Price	\$40,000
Sold	CASH	Act Close	01/28/14	Sale Price	\$40,000
Sellers	\$0	Prop	EXCL	SP/SqF	\$60
Owner	\$0	Days on Market	1	AdditAUSoldTerms	
Sale Type	TRADSALE	AuctionBuyerPrem		DaysListtoClose	25

BPO REPORT

Presented by: Office Name: XYZ Properties Agent: Bruce Isaacson

GLVAR DEEMS INFORMATION RELIABLE BUT NOT GUARANTEED - IT IS A VIOLATION TO PROVIDE DETAIL PRINTOUTS TO A CUSTOMER/CLIENT

BRUCE ISAACSON, PRINCIPAL
5771 Empress Garden Ct.
Las Vegas, Nevada 89148

Phone: (702) 205-7100
Fax: (702) 507-0038
E-Mail: Bruce@XYZProfessionals.com
www.XYZProfessionals.com

Bruce Isaacson **Career Summary**

Bruce Isaacson earned an M.B.A. at the Amos Tuck School, Dartmouth College (1980, Finance) and a B.A. at Claremont McKenna College (1978, Economics/Drama), where he was named Outstanding Economics Student by the Faculty. He wrote a thesis on monetary theory which was cited in a national award to the college. He is currently a consultant, analyst, and manager of consulting and real estate ventures. He holds Nevada Broker-Salesman, Property Manager and Business Broker licenses. His background includes diverse positions as a key executive in nationally notable finance and consulting ventures, including:

- Vice President, Chief Financial Officer for corporations forming the U.S. operations of CISI, the French computer services conglomerate. U.S. Operations was one of the 20 largest computer services corporations in the nation. Accomplishments **include acquisition of Wharton Econometric Forecasting Associates**, where he was CFO and Uni-Coll Corporation. Founded and led a **database consulting and services operation**.
- **Consultant** and Principal of Land Specialist Group, LLC which, with partners, managed more than **\$500 million** worth of assets. Worked with multiple consulting clients on business, finance, accounting and legal strategies. Extensive experience in restructuring, bankruptcy, lender negotiations and forensic accounting.
- Vice President and CFO for a land investment firm, where he arranged **\$80 million worth of debt and equity financing**, responsible for all finance & accounting.
- President, VP and CFO for a corporation which handled **half-a-billion dollars of fiduciary funds**. The company markets services to attorneys, accountants and investors who rely on its advice on partnership and tax questions.
- V.P. Research & Analysis and CFO for one of Las Vegas' premiere real estate brokerage firms, emphasizing institutional clients. Company achievements included **representing ITT-Sheraton interests in Las Vegas**, including fiduciary purchases at Desert Inn; **brought Turnberry** for first hi-rise condo projects in Las Vegas; handled Cushman & Wakefield transactions in Las Vegas.
- Division Director for Robert Half International Management Resources Division. Directed expansion of a **financial consulting division that grew 500%** over a one year period. Consultant to some of Las Vegas' leading real estate companies.
- **A founder and President** of new chapter of Financial Executives International (F.E.I.), the **nation's leading organization of Senior Finance Executives from operating companies**. Awarded Outstanding Small Chapter.

BRUCE ISAACSON, PRINCIPAL
5771 Empress Garden Ct.
Las Vegas, Nevada 89148

Phone: (702) 205-7100
Fax: (702) 507-0038
E-Mail: Bruce@XYZProfessionals.com
www.XYZProfessionals.com

Bruce Isaacson has further served in the following various capacities in support of court legal matters:

- Lead financial consultant to Timothy Cory, Receiver of Paradise Spa Owners Association for the case of Paradise Spa Owners Association in the matter of economic damages to the Association. Successfully submitted economic report to the court. (Clark County, Nevada, 2013).
- Financial consultant submitting economic analysis for filing in Clark County court regarding Markov life-work earnings analysis.
- Lead financial consultant to the Receiver of \$35 million Oakland Rotunda Building. (Alameda County, 1988-9).
- Lead financial consultant to the Receiver of apartment building. (San Francisco, 1987).
- Lead financial consultant to Court Ordered Substitute General Partner of land partnership. (Contra Costa County, 1986-7).

Bruce Isaacson authored the following publications in economics and finance:

- Output and Inflation: A Neoclassical Theory, 1978. Cited as an example of excellence in a national award to Claremont McKenna College.
- Expectations and Inflation, Claremont Journal of Public Affairs, Claremont, CA 1979.