



GRANITE APPRAISAL GROUP®

Proudly Serving California- Arizona- Nevada



10 KIRMAN ROAD, RENO NV 89502-1159

Written For:
Washoe County
Aaron Smith
Division Director
775-338-8852
aasmith@washoecounty.gov

FILE No.:
9361A



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California~Hawaii~Nevada

01/22/2025

County of Washoe
Aaron Smith
Division Director
aasmith@washoeco.gov
775-338-8852

RE: Appraisal Report #9361A (Appraisal Report – Summary Narrative Format)
“As-Is” Value Estimate: \$2,600,000

Located at: Northwest Corner of East Second Street and Kirman Avenue
10 Kirman Avenue
Reno, Nevada 89502-1159

Dear Aaron Smith,

As requested, I have conducted the necessary investigation and analysis for the purposes of updating the estimate of the current market value of the Fee Simple Interest “As-Is” for the above referenced property. This appraisal is in compliance with the Uniform Standards of Professional Appraisers Practice (USPAP), the Office of the Comptroller of the Currency’s (OCC) Minimum Standards, and the additional requirements set forth by the Appraisal Standards Board.

As a result of my investigation and analysis, subject to the assumptions and limiting conditions expressed in the attached appraisal report, it is my opinion that the current market value of the subject property’s Fee Simple Interest, as of 01/17/2025, is as follows:

Fee Simple Interest:
(AS-IS)

\$2,600,000

Respectfully Submitted,

Gary G. Young SCREA
Candidate for Designation, Appraisal Institute
State Certified General Real Estate Appraiser
State of Nevada #A.0207799-CG

Table of Contents

Introduction.....	73
Summary of Facts and Conclusions.....	74
Value Conclusion.....	75
Appraiser's Resume.....	76
Appraiser's License	78

Introduction

This appraisal involves an appraisal update to the original report with an effective date of July 18th, 2024 of an existing office building, that operated as the county morgue and currently as a clinic, which is situated within the city of Reno, situated within Washoe County, Nevada 89502-1159. Reno is positioned approximately 32 miles north of the state capitol and the Carson City Metropolitan area.

The assignment involves an update to the valuation of the subject in its “As-Is” condition for January 2025.

The subject was not reinspected, as the appraiser was informed the subject is in essentially the same/similar condition as of the original inspection date. The appraiser is making the extraordinary assumption that is this true and correct.

Summary of Facts and Conclusions

OWNER OF RECORD:	Title to the subject is reportedly in the name of Washoe County
PROPERTY TYPE:	Existing, average condition, office building
LOCATION:	Northwest corner of East Second Street and Kirman Avenue (10 Kirman Avenue) Reno, Nevada 89502-1159
FLOOD INSURANCE:	The subject property is situated within a HUD identified Flood Area X.
EARTHQUAKE ZONE:	The subject property is not situated within an Earthquake (or "Fault Hazard") Special Studies Zone.
GROSS BUILDING AREA:	15,018 SF
<p>The GBA for the subject building improvements is 14,118 SF, according to assessor's public record; however, according to appraisers' measurements, the GBA for the subject building improvements is \pm 15,018 SF. For the purposes of this report, we have used appraisers' measurements.</p> <p>The measurements and dwelling/building sketch supplied in the appraisal report are for appraiser purposes of comparison to the comparables sales analyzed in the Sales Comparison Analysis. The supplied sketch is not an architectural rendering of the subject dwelling and is not to be considered as such as the appraiser is not a licensed architect. The gross living area/gross building area stated in the report may or may not agree with the GLA published by the tax assessor, the MLS or the builder for the subject.</p>	
NET RENTABLE AREA:	15,018 SF (7509 SF 1 st Floor/7,509 SF Basement)
BUILDING EFFECIANCY RATIO:	100 %
EFFECTIVE AGE/R.E.I.:	30 YEARS / 65 YEARS
LAND AREA:	0.5556 Acres (24,204 SF)
LAND AREA:	0.5556 AC / 24,204 SF

This letter serves as an appraisal update for the subject property located at 10 Kirman Road, Reno, following the original appraisal conducted on 07/18/2024.

Scope of Update:

- **Purpose:**

The purpose of this update is to analyze the market for changes since the original effective date in July of 2024 to the current effective date in January 2025.

- **Market Analysis:**

Current market data and comparable sales were reviewed, local brokers were contacted and leasing information was reviewed to ensure the property's value remains consistent with the original appraisal.

- **Conclusion:**

Based on the inspection and market analysis, it is concluded that the property's value remains at the Original Appraisal Value.

Certification:

- I confirm that the appraisal update was conducted in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP).
- I have updated the appraisal by incorporating the original appraisal report and summarizing my analysis and conclusions in this update.
- I have retained all supporting data in my work file.

Value Conclusion

Fee Simple Interest “As-Is” Premise:

\$2,600,000.00

Appraiser's Resume

Gary G. Young SCREA

Candidate For Designation-Appraisal Institute



Certified General Real Estate Appraiser

- State of California Certified General Estate Appraiser License #AG033542
- State of Nevada Certified General Real Estate Appraiser License #A.0207799-CG
- State of Arizona Certified General Real Estate Appraiser License CGA-1033616
- State of Florida-Pending

Appraisal Institute Candidate for Designation

Granite Appraisal Group

California - Nevada - Arizona

- Chief Appraiser

Broker: Granite Real Estate/Granite R.E. Commercial

- State of California Licensed Real Estate Broker #01493247

Managing Broker: Grace Capital

- Private Money Lender

Right of Way Appraiser

- Right of Way/Easement Services, State/Federal Projects & California High Speed Rail Project.

Instructor & Appraisal/Real Estate Course Development/Writer

- On-line and Classroom

Appraisal Valuation Expert Testimony & Court Preparation

- Recognized in the California Superior Court System

United States Department of Justice

- Yellow Book Valuations and Review

Short List of Clients

- | | |
|------------------------------------|-----------------------------|
| ✓ Nevada County | ✓ City of Redlands |
| ✓ Clark County School District | ✓ Nevada State Lands |
| ✓ San Bernardino Housing Authority | ✓ Yuba County |
| ✓ USDA | ✓ City of Turlock |
| ✓ City of Auburn | ✓ Carmichael Water District |
| ✓ Cal Fire | ✓ Head Start |
| ✓ City of Lincoln | ✓ Sacramento County |

Gary G. Young SCREA

Certified General Real Estate Appraiser

California License AG01493247

Arizona License CGA-1033616

Nevada License A.0207799-CG



California Licensed Real Estate Broker

Real Estate Related Schools:

Appraisal Institute

California School of Real Estate

Appraisal Training School

Allied School of Real Estate

McKissock School of Real Estate Appraisal

Kaplan Professional School

Sierra College

Professional Telesales School

John Neider School for Presentations and Speeches.

Real Estate Related Experience:

35+ years of Commercial Property Management

Commercial Real Estate Sales and Brokerage Operations

Commercial Valuation

Distressed Commercial Property Valuation

Right of Way/Easement Valuations

35+ years of Residential and Commercial Property Valuation

Residential Development/Subdivision Map Development Valuations

Residential Real Estate Sales and Brokerage Operations

Distressed 1 to 4 Unit Property Valuation and Sales

Forensic Appraisal

Expert Testimony, Court and Deposition Preparation.

Appraisal Course Development and Instruction

California High Speed Train Project

Department of Justice-Yellowbook Appraisal

Member:

National Association of Realtors Commercial Alliance, Placer County Association of Realtors, CRMLS, California Association of Realtors, National Association of Realtors. Appraisal Institute.

SCREA:

The Financial Institutions Reform, Recovery and Enforcement Act(FIRREA) of 1989 requires all states to institute a licensing and certification program for appraisers conducting appraisals for federally related real estate transactions. In compliance with FIRREA, the Office of Real Estate Appraisers (OREA) was established by the State of California. The title "State Certified Real Estate Appraiser" was awarded by the OREA to individuals who have successfully met the minimum requirements for certification. This renewable license authorizes the appraiser to complete appraisals of all real estate transactions without regard to transaction value or complexity.

Appraiser's License

APPRAISER CERTIFICATE		
STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY		
NOT TRANSFERABLE	REAL ESTATE DIVISION	NOT TRANSFERABLE
This is to Certify That : GARY G YOUNG		Certificate Number: A.0207799-CG
Is duly authorized to act as a CERTIFIED GENERAL APPRAISER from the issue date to the expiration date at the business address stated here in, unless the certificate is sooner revoked, cancelled, withdrawn, or invalidated.		
Issue Date: November 5, 2024		Expire Date: November 30, 2026
In witness whereof, THE DEPARTMENT OF BUSINESS AND INDUSTRY, REAL ESTATE DIVISION, by virtue of the authority vested in Chapter 645C of the Nevada Revised Statutes, has caused this Certificate to be issued with its Seal printed thereon. This certificate must be conspicuously displayed in place of business.		
FOR: GRANITE APPRAISAL GROUP 553 MILL RD AUBURN, CA 95603	REAL ESTATE DIVISION SHARATH CHANDRA <i>Administrator</i>	