

# Appraisal Report

## Vacant Land



Located:

**Southwest side of Boulder Highway,  
North of Nevada Avenue, Las Vegas, NV,  
89122**

Currently Owned By:

**Shane Demirjan**

Valuation Date:

**May 18, 2025**

Date of Report:

**June 16, 2025**

Assessor Parcel Numbers:

**161-27-203-011 to -014, 161-27-212-005 to  
-008 and 161-27-311-001**

Appraiser File Number:

**014-25**

# MATHEWS APPRAISAL

[www.mathewsappraisalinc.com](http://www.mathewsappraisalinc.com)





June 16, 2025

Samantha Smith  
Right of Way Agent I  
Department of Real Property Management  
Property Management and Acquisition Division  
500 South Grand Central Parkway, 4th Floor  
Box 551825  
Las Vegas, NV 89115-1825

**Appraiser File #:** 014-25  
**RE:** Appraisal Report of Vacant Land Located on the Southwest Side of Boulder Highway, North of Nevada Avenue, Las Vegas, NV, 89122

Dear Samantha Smith:

In compliance with your request and authorization, I have prepared an appraisal of the vacant land located on the southwest side of Boulder Highway, north of Nevada Avenue, Las Vegas, Nevada. The property is identified as Assessor Parcel Numbers 161-27-203-011 to -014, 161-27-212-005 to -008 and 161-27-311-001. According to public records, the subject contains a net area of 2.76 acres, or 120,226 square feet.

The property is currently zoned Commercial General (CG) by Clark County, with a Corridor Mixed-Use (CM) planned land use. The overlying designations allow for a wide range of commercial uses, consistent with adjacent properties.

Paved access is available by way of Boulder Highway and Clark Street, and all normal public utilities are immediately available at the property. The property is bisected by a public alleyway and utility right-of-way.

Based on the data included in the body of this report I have concluded a fair market value of the fee simple interest, as of May 18, 2025, at:

**Two Million Four Hundred Five Thousand Dollars  
(\$2,405,000)**



This appraisal is intended to comply with the *Uniform Standards of Professional Appraisal Practice* (USPAP) as adopted by the Appraisal Foundation. This report is also intended to comply with the *Code of Professional Ethics of the Appraisal Institute*, and various appraisal reporting requirements of Clark County. The intended use is to assist the County in asset management purposes. Intended users include Clark County, and assignees.

This Letter of Transmittal must be used in conjunction with the following enclosed descriptive details, appraisal procedures and analysis and is not considered a report standing on its own merit.

Thank you for giving me the opportunity of appraising this property for you.

Sincerely,  
Mathews Appraisal

*Chris Mathews*

Chris Mathews, MAI  
Certified General Appraiser  
Nevada License № A.0205456-CG  
Expiration Date: August 31, 2026

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### **Addenda:**

Appraiser’s Qualifications  
Acceptance of Proposal  
Title Report  
Zoning Code Excerpt  
Public Tax Record Information



## Summary of Salient Facts

### GENERAL

<b>Subject:</b>	Vacant land on the southwest side of Boulder Highway, north of Nevada Avenue, Las Vegas, Nevada, 89122.
<b>Assessor Parcel Numbers:</b>	161-27-203-011 to -014, 161-27-212-005 to -008 and 161-27-311-001
<b>Owner:</b>	Shane Demirjan
<b>Intended Use:</b>	Assist the Redevelopment Agency of Clark County in asset management decisions.
<b>Intended User(s):</b>	Clark County and assignees
<b>Site Area:</b>	According to public records, the subject site contains a net area of 2.76 acres, or 120,226 square feet.
<b>Zoning:</b>	The property is currently zoned Commercial General (CG) by Clark County, with a Corridor Mixed-Use (CM) planned land use. The overlying designations allow for a wide range of commercial uses, consistent with adjacent properties.
<b>Highest and Best Use:</b>	Commercial development
<b>Property Rights Appraised:</b>	Fee Simple Interest
<b>Type of Value:</b>	Market Value
<b>Date of Report:</b>	June 16, 2025
<b>Last Date of Inspection:</b>	May 18, 2025

### VALUE INDICATIONS

<b>Reconciled Value(s):</b>	<u><b>As Is Market Value</b></u>
Value Conclusion	\$2,405,000
Effective Date	May 18, 2025
Property Rights	Fee simple interest



- 
- Sale History:** According to public record information the subject is currently owned by Shane Demirjan. No arm's length transfers of the subject property have been identified over the course of the last three years from the date of valuation.
- Current Listing/Contract(s):** The property has been listed for sale at an undisclosed price for 103 days. I am unaware of any offers or current pending sales of the property.
- Marketing/Exposure Time:** Comparable properties have had typical marketing and exposure times of less than twelve months, and this is deemed reasonable for the subject property.
- Most Probable Buyer:** The most probable buyer would be a developer.



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## Definitions

### **Assignment, Defined:**

- An agreement between an appraiser and a client to provide a valuation service;
- The valuation service that is provided as a consequence of such an agreement.

### **Client, Defined:**

The party or parties who engage an appraiser (by employment or contract) in a specific assignment.

#### Comment:

The client identified by the appraiser in an appraisal, appraisal review, or appraisal consulting assignment (or in the assignment work file) is the party or parties with whom the appraiser has an appraiser-client relationship in the related assignment and may be an individual, group or entity.

### **Easement:**

The right to use another's land for a stated purpose.

### **Extraordinary Assumption:**

An assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conclusions.

#### Comment:

Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis.

### **Highest and Best Use, Defined:**

The highest and most profitable use for which the property is adaptable and needed or likely to be needed in the reasonably near future. (UASFLA 4.3.1)

### **Hypothetical Condition, Defined:**

A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

#### Comment:

Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property: or about conditions external to the property, such as market conditions or trends: or about the integrity of data used in an analysis.



**Intended Use, Defined:**

The use or uses of an appraiser's reported appraisal, appraisal review or appraisal consulting assignment opinions and conclusions, as identified by the appraiser based on communication with the client at the time of the assignment.

**Intended User, Defined:**

The client and any other party as identified by name or type, as users of the appraisal, appraisal review or appraisal consulting report by the appraiser on the basis of communication with the client at the time of the assignment.

**Market Value, Defined:**

The amount in cash, or on terms reasonably equivalent to cash, for which in all probability the property would have sold on the effective date of value, after a reasonable exposure time on the open competitive market, from a willing and reasonably knowledgeable seller to a willing and reasonably knowledgeable buyer, with neither compelled to buy or sell, giving due consideration to all available economic uses of the property.<sup>1</sup>

**Scope of Work, Defined:**

The type and extent of research and analyses in an assignment.

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<sup>1</sup> Interagency Land Acquisition Conference, Uniform Appraisal Standards for Federal Land Acquisitions 2016, Section 4.2.1



## Scope of Work

This appraisal is prepared for Clark County, who is the client. The problem to be solved is to develop an opinion of the *as is* market value of the fee simple interest. The intended use is to assist in asset management purposes. This appraisal is intended for the use of Clark County and assignees.

**Property Identification:** The subject property is the vacant land identified as Clark County Assessor parcel numbers 161-27-203-011 to -014, 161-27-212-005 to -008 and 161-27-311-001.

**Inspection:** A complete inspection of the subject property has been made, and photographs have been taken.

**Market Area and Analysis of Market Conditions:** A complete analysis of market conditions has been made. I have access to databases for this market area and have reviewed the market for sales and listings relevant to this analysis.

**Highest and Best Use Analysis:** A complete *as vacant* highest and best use analysis for the subject property has been made. Physically possible, legally permissible, and financially feasible uses were considered, and the maximally productive use was concluded.

**Type of Value:** *As Is* Market Value

### **Valuation Analyses**

**Cost Approach:** A cost approach was not applied as the property is vacant land and this approach is not applicable .

**Sales Comparison Approach:** The sales comparison approach was applied as there is adequate data to develop a value estimate, and this approach reflects market behavior for this property type.

**Income Approach:** An income approach was not applied as most market participants would not consider an income analysis.

**Hypothetical Conditions:** None

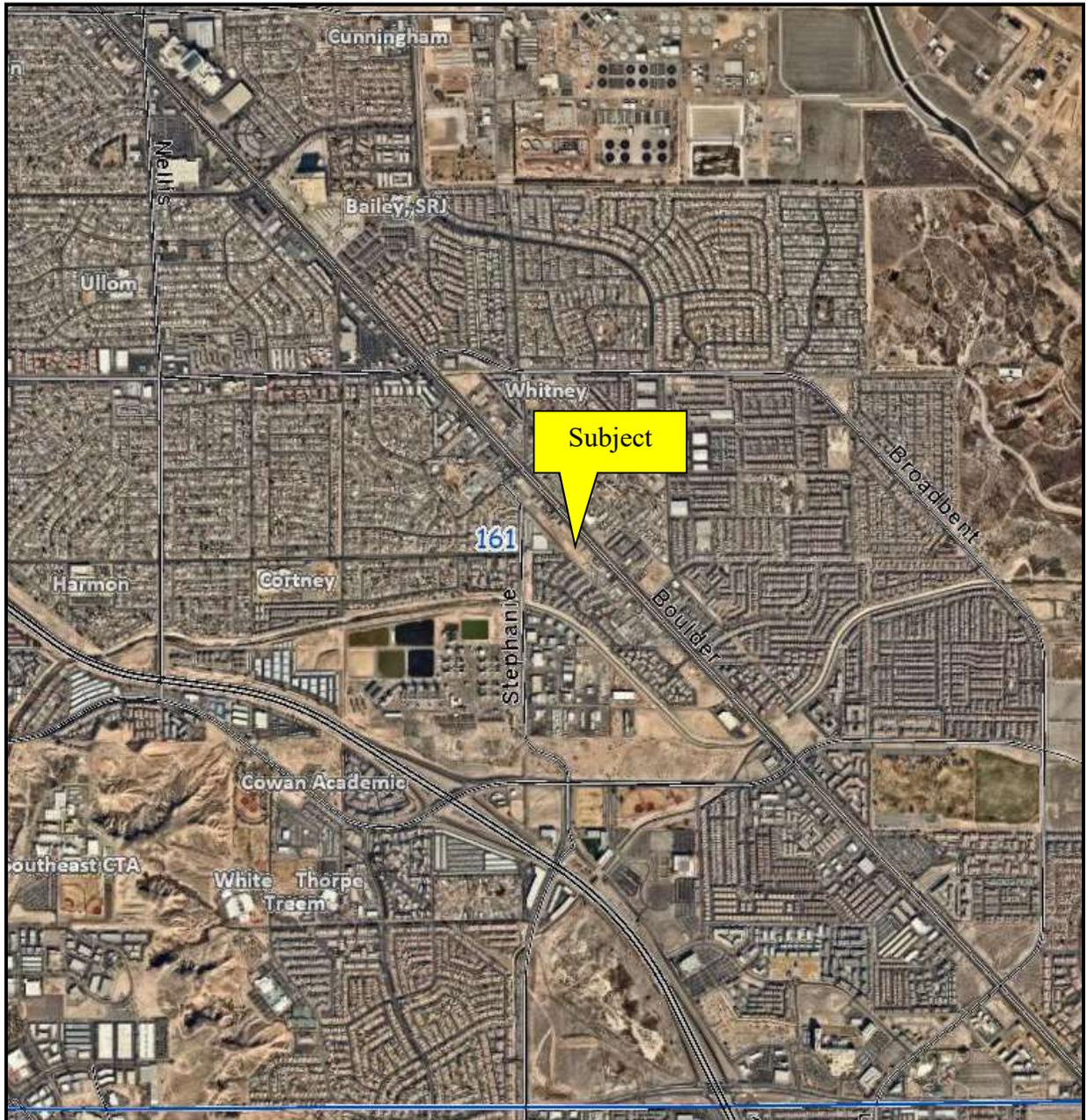
**Extraordinary Assumptions:** None



Subject Aerial Photograph:



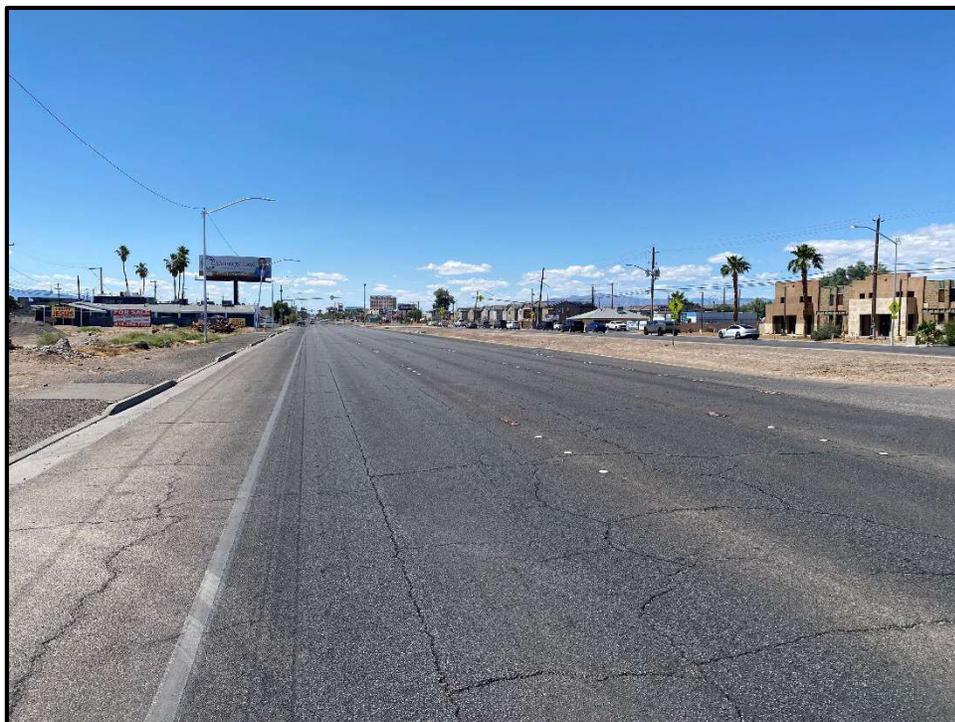
Neighborhood Aerial Photograph:



## Subject Photographs



1. Street scene looking southeasterly along Boulder Highway. A portion of the subject can be seen in the right foreground.



2. Street scene looking northerly along Boulder Highway. A portion of the subject can be seen in the left foreground.



## Subject Photographs, continued



3. Street scene looking southeasterly along Clark Street. A portion of the subject can be seen in the left foreground.



4. Street scene looking northwesterly along Clark Street. A portion of the subject can be seen in the right foreground.



### Subject Photographs, continued



5. View looking northwesterly along the public alleyway/utility right-of-way that bisects the property.



6. View looking southeasterly along the public alleyway/utility right-of-way that bisects the property.



## Subject Photographs, continued



7. View looking northeasterly along the alignment of Nevada Avenue. A portion of the subject can be seen to the left.



8. View looking southwesterly along a portion of the northwestern boundary.



### Subject Photographs, continued



9. View looking southerly at the property.



10. View looking southeasterly along the portion of the property that fronts Boulder Highway.



### Subject Photographs, continued



11. View looking northwesterly along the portion of the property that fronts Boulder Highway.



12. View looking northerly at the property.



### Subject Photographs, continued



13. View looking southeasterly along a portion of the southeastern boundary.



14. View looking northeasterly along a portion of the southeastern boundary.



**Subject Photographs, continued**



15. View looking northerly at the property.



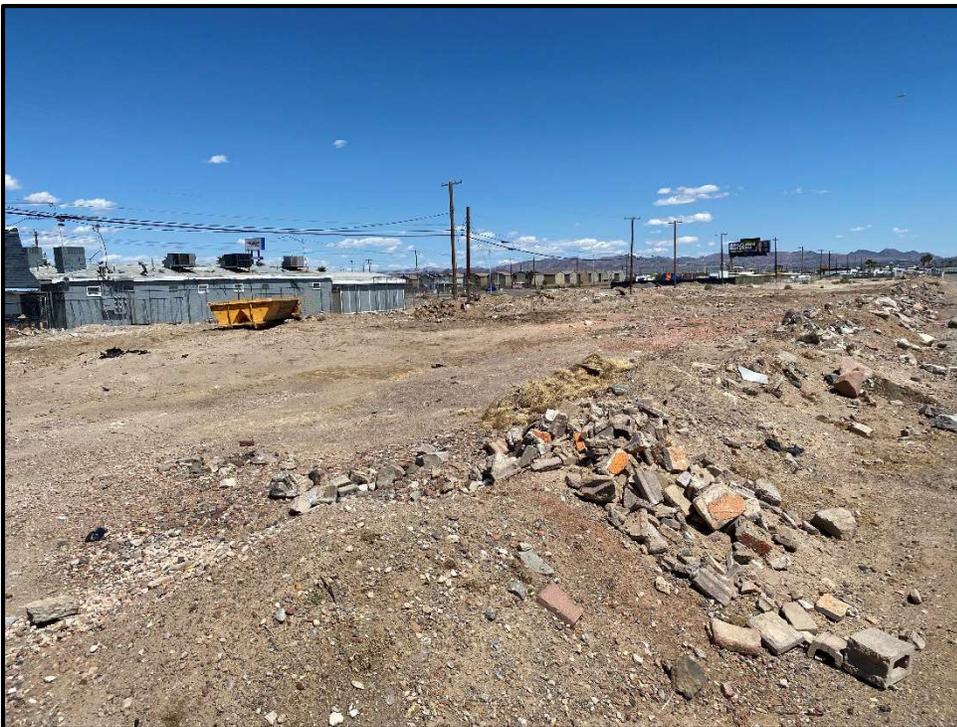
16. View looking northwesterly at the portion of the property that fronts Clark Street.



**Subject Photographs, continued**



17. View looking southeasterly at the portion of the property that fronts Clark Street.



18. View looking southeasterly at the property.



**Subject Photographs, continued**



19. View looking northeasterly along a portion of the northwestern boundary.

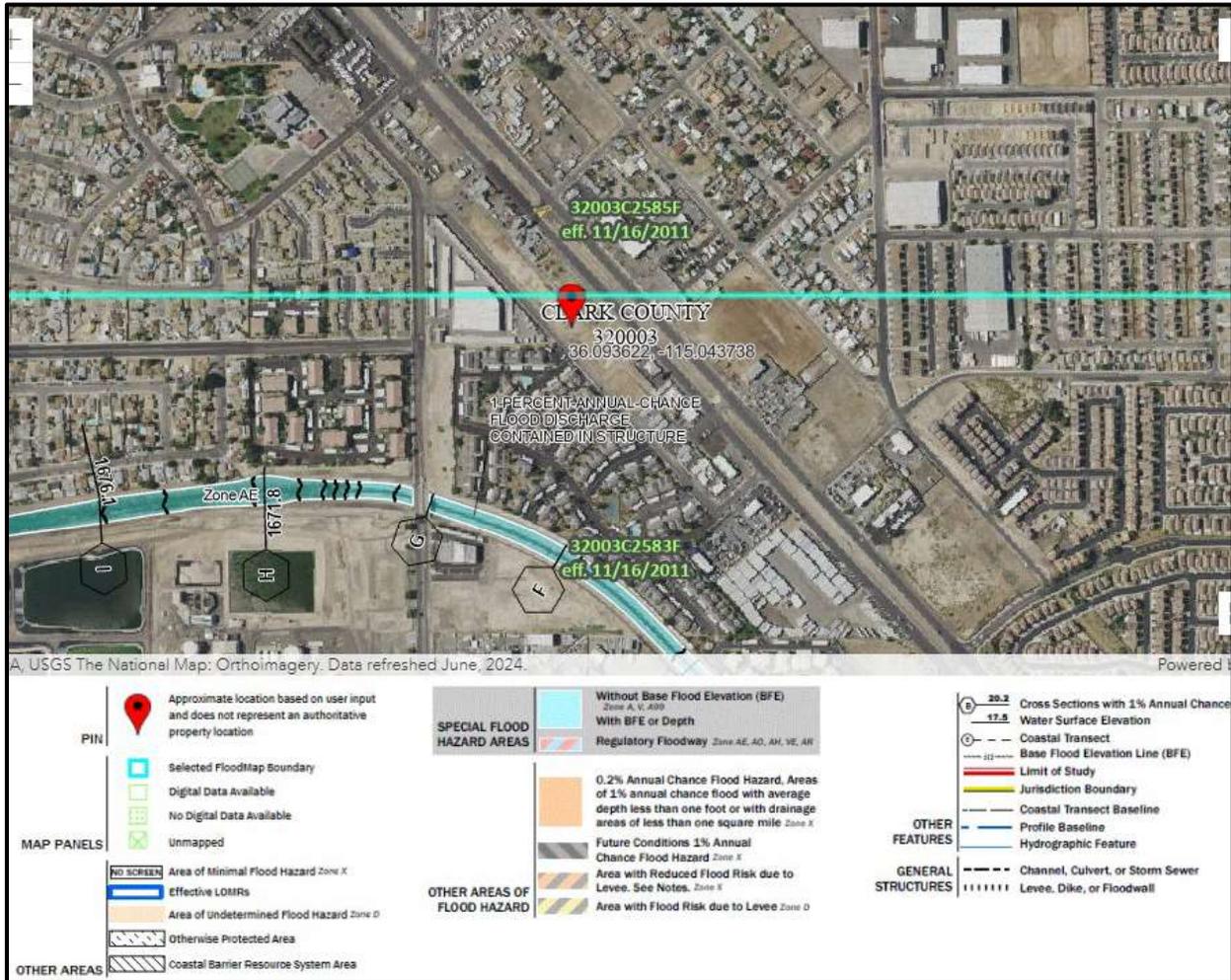


## Subject Parcel Description

SITE	
Assessor Parcel Numbers:	161-27-203-011 to -014, 161-27-212-005 to -008 and 161-27-311-001
Location/Access:	The subject is located on the southwest side of Boulder Highway, north of Nevada Avenue, Las Vegas, Nevada. The property is also bordered to the southwest by Clark Street. The portion of Boulder Highway that borders the property is fully improved. The portion of Clark Street that borders the property is partially asphalt paved, and the alignment of Nevada Avenue is unimproved.
Current Use of the Parcel:	Vacant land
Land Area:	According to public records, the subject site contains a net area of 2.76 acres, or 120,226 square feet.
Shape:	As identified in the aerial photograph included earlier in this report, the subject parcel is of irregular shape, bisected by a public alleyway/utility right-of-way.
Topography:	Level
Soil Conditions:	The soil conditions observed at the subject appear to be typical of the region and are assumed adequate to support normal development.
Environmental Issues:	There is no known or observed adverse environmental conditions at the subject property. Please reference Limiting Conditions and Assumptions regarding environmental assumptions.
Utilities:	All normal public utilities are immediately available in the adjacent streets.
Legal Description:	The subject is identified as Lots Nine (9), Ten (10), Eleven (11), Twelve (12), Thirteen (13) and Fourteen (14), Fifteen (15) and Sixteen (16) in Block One (1) of CARTER BUNCH SUBDIVISION, as shown by map thereof on file in Book 2 of Plats, Page 74, in the Office of the County Recorder of Clark County, Nevada.
Encumbrances:	No unusual encumbrances are identified.



# Flood Map



FEMA Map Numbers 32003C25830F and 32003C2585F

FEMA Map Date November 16, 2011

Flood Zone Comments: The subject property is located in Zone X, with a 0.2% annual chance of flood hazard, as mapped by the Federal Emergency Management Agency (FEMA), which is not classified as a flood hazard area, and the property is outside of a 100-year flood plain.



## Subject Assessment and Taxes

**Taxing Authority** Clark County  
**Assessment Year** 2025

The following tax information is reported for the assessor parcel:

### Tax Info for APNs: 161-27-203-011 to -014, 161-27-212-005 to -008 & 161-27-311-001

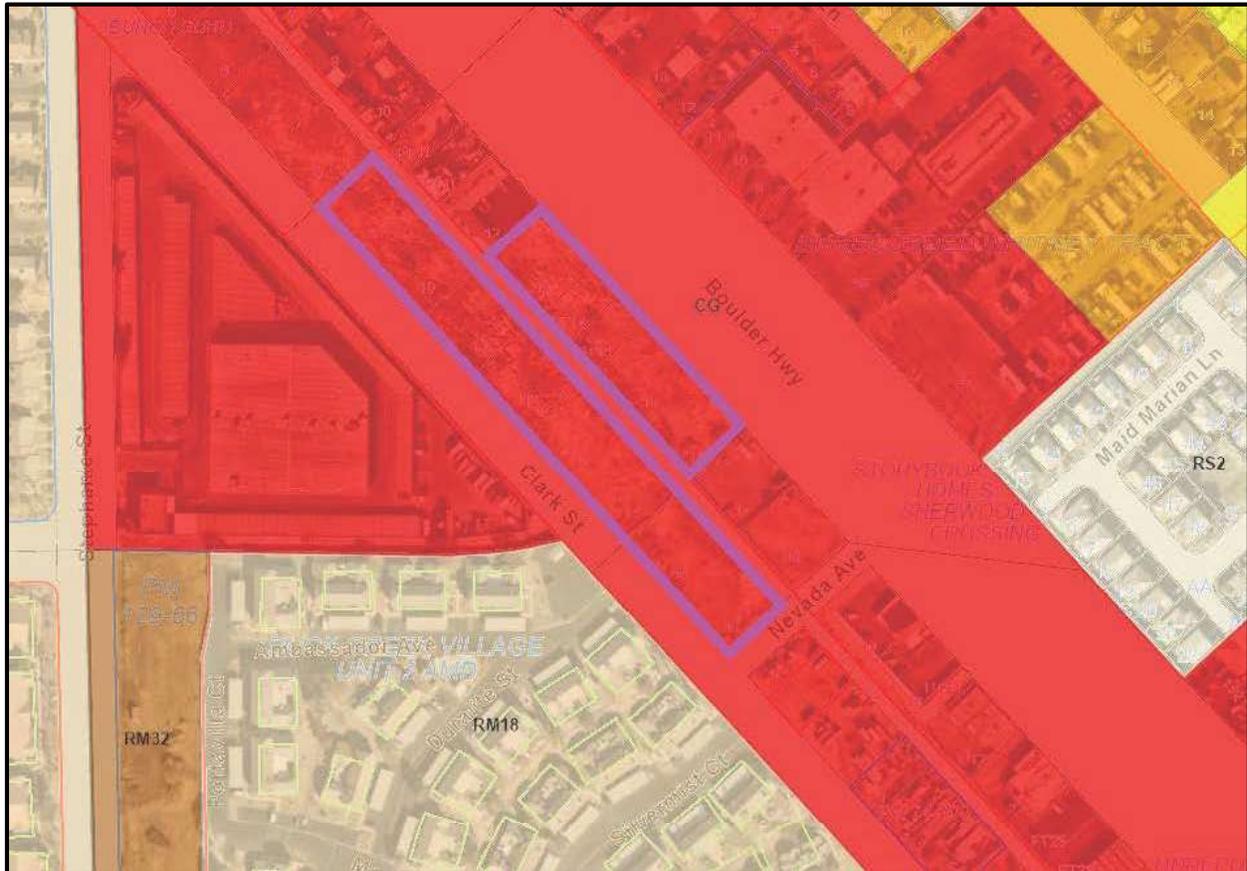
APN	161-27-203-011	161-27-203-012	161-27-203-013	161-27-203-014	161-27-212-005	161-27-212-006	161-27-212-007	161-27-212-008	161-27-311-001	Total
Land	33,541	16,772	16,772	70,133	57,324	29,271	29,271	54,886	56,106	<b>364,076</b>
Improvements	0	0	0	0	0	0	0	0	0	<b>0</b>
Total Assessed Value	33,541	16,772	16,772	70,133	57,324	29,271	29,271	54,886	56,106	<b>364,076</b>
Tax Rate per \$100 Assessed	2.9328	2.9328	2.9328	2.9328	2.9328	2.9328	2.9328	2.9328	2.9328	<b>2.9328</b>
Real Estate Taxes as Assessed	983.69	491.89	491.89	2,056.86	1,681.20	858.46	858.46	1,609.70	1,645.48	<b>10,677.62</b>
Less Cap Reduction	206.18	103.10	103.10	431.08	352.37	179.91	179.91	337.38	344.86	<b>2,237.89</b>
Net Real Estate Taxes 2025	777.51	388.79	388.79	1,625.78	1,328.83	678.55	678.55	1,272.32	1,300.62	<b>8,439.73</b>

### Comments

Nevada legislation restricts real estate tax increases, based on a maximum of 8%; resulting in the above cap reductions.



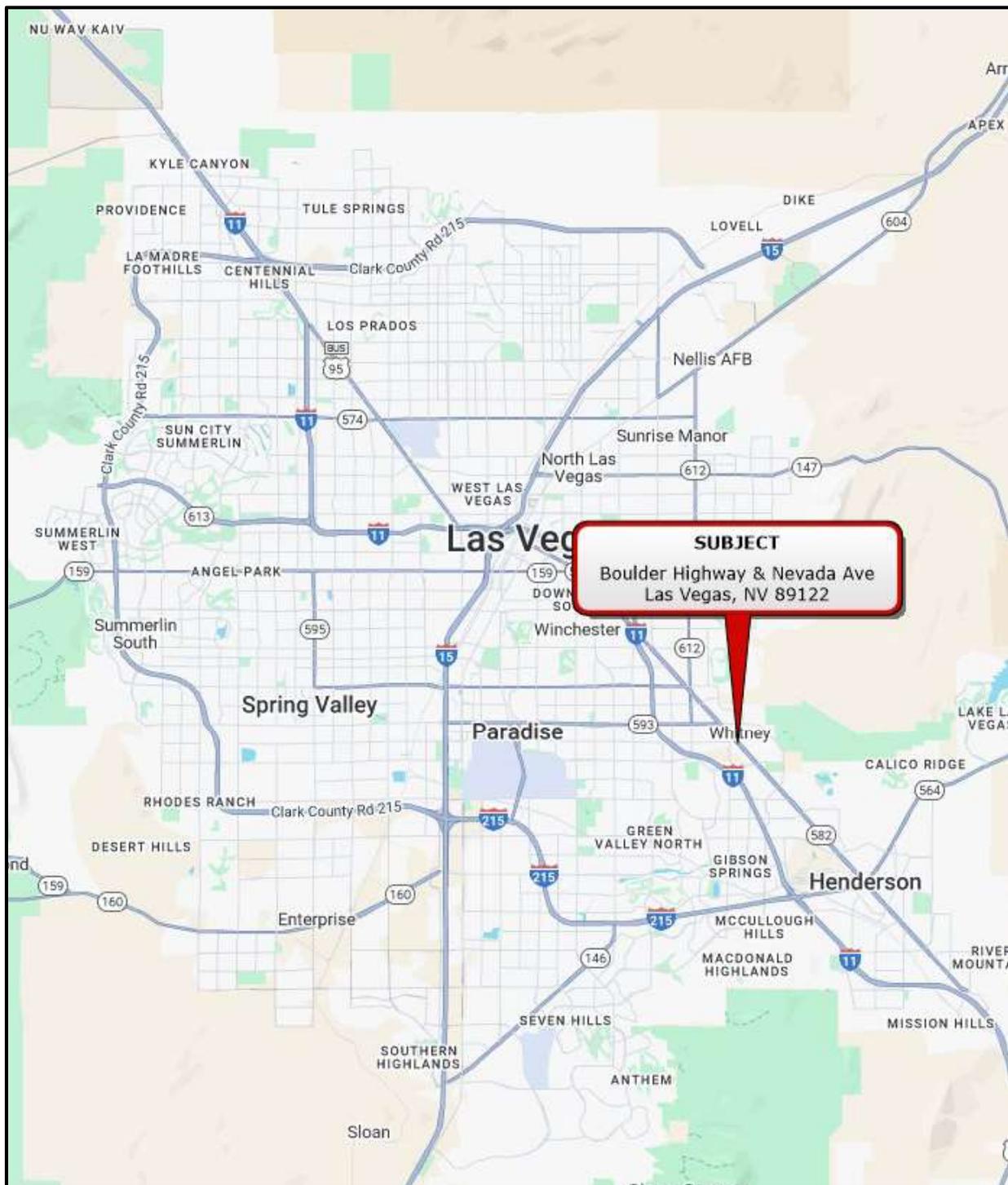
## Zoning



Zoning Code	Commercial General (CG), Clark County.
Planned Land Use	Corridor Mixed-Use (CM), Clark County
Overlay District:	NA
Zoning Description	The CG district is established to accommodate auto-oriented commercial uses.
Zoning Comments	The property is currently zoned Commercial General (CG) by Clark County, with a Corridor Mixed-Use (CM) planned land use. The overlying designations allow for a wide range of commercial uses, consistent with adjacent properties.



# Las Vegas Area Location Map



## Description of Market Area - Las Vegas Area Analysis

Clark County comprises the most southern portion of Nevada. It is the most populous county in the state, accounting for 73% of the population. The majority of urbanization in the 8,012 square miles of Clark County has occurred within the Las Vegas area.

### Population

Clark County has historically grown at a rapid rate. From 2000 when the population was 1,360,496 to present day, Clark County has seen an approximate 78% increase in total population.

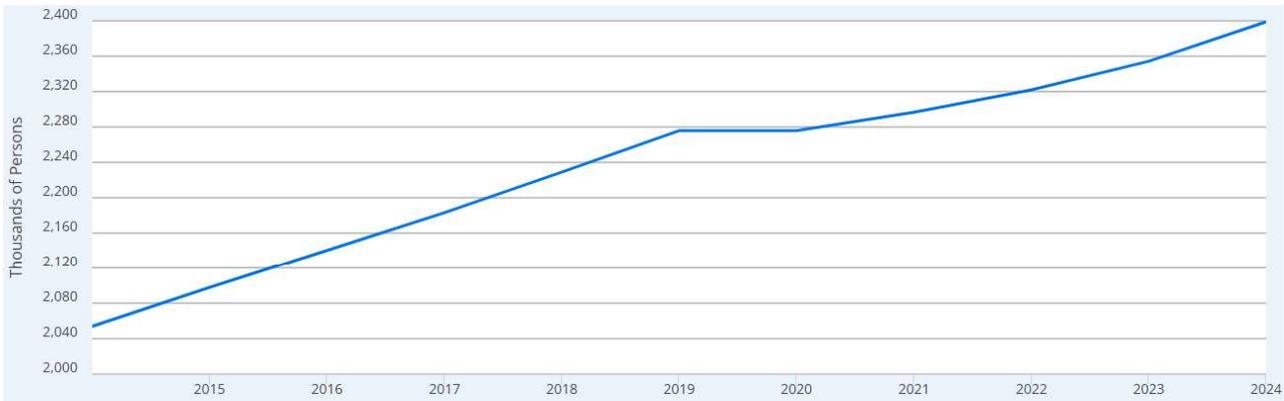
The 2024 Clark County population of 2,421,685 is an increase of 50,099 from the 2023 population of 2,371,586 .

Approximately 97% of Clark County residents are in the greater Las Vegas area. Las Vegas has generally experienced positive population growth over recent decades.

Population Distribution (2024)	
City/Area	Population
Henderson	354,961
Las Vegas	681,397
North Las Vegas	290,144
Unincorporated Clark County	1,056,310
Boulder City	15,010
Mesquite	23,862
<b>Total Clark County Population 2024</b>	<b>2,421,685</b>

Source: Clark County Comprehensive Planning

### Clark County Population

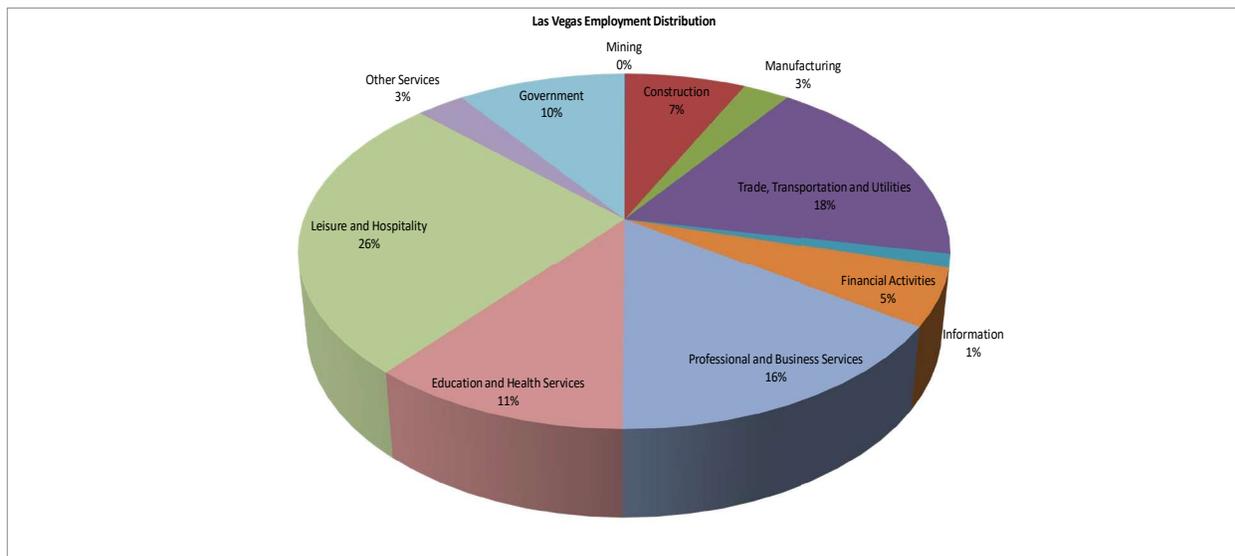


Source: Federal Reserve



### Economy

The economic base of the area is dominated by the tourist/service industries, trade industries, professional services, construction industry, and governmental/municipal agencies, including substantial military base employment. According to the US Bureau of Labor Statistics the total Las Vegas area labor force reported for March 2025 is 1,241,500. The largest employment sector is the leisure and hospitality industry which includes tourism-related employment. This sector includes jobs related to arts and entertainment, hotel/gaming and recreation, and food service, and accounts for 26% of the total employment in Las Vegas. Employment distribution is illustrated in the following chart:

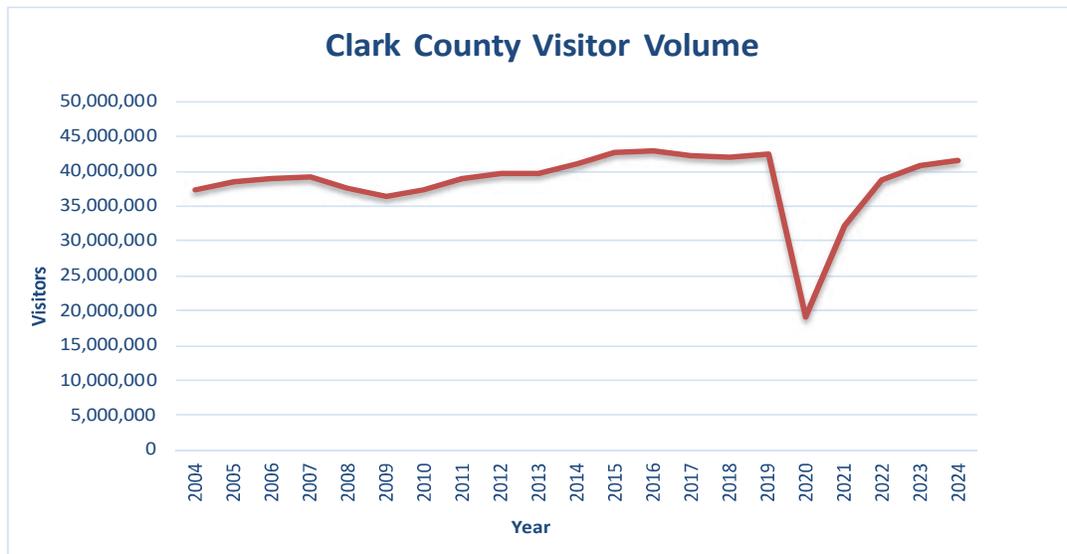


Source: Nevada Workforce Informer

Due to the Las Vegas economy reliance on the tourism industry, the COVID-19 pandemic significantly impacted employment in the area. The unemployment rate increased from 4.3% reported in February 2020, to 34.0% reported in April 2020; however, since that time unemployment has declined significantly to 5.6% reported in March 2025. Unemployment in the area has been stable over the past three years.

**Clark County Visitor Volume:**

2004	37,388,781	
2005	38,566,717	3.15%
2006	38,914,889	0.90%
2007	39,196,761	0.72%
2008	37,481,552	-4.38%
2009	36,351,469	-3.02%
2010	37,335,436	2.71%
2011	38,928,708	4.27%
2012	39,727,022	2.05%
2013	39,668,216	-0.15%
2014	41,126,512	3.68%
2015	42,636,489	3.67%
2016	42,936,489	0.70%
2017	42,208,200	-1.70%
2018	42,116,800	-0.22%
2019	42,523,700	0.97%
2020	19,031,100	-55.25%
2021	32,230,600	69.36%
2022	38,829,300	20.47%
2023	40,829,900	5.15%
2024	41,676,300	2.07%

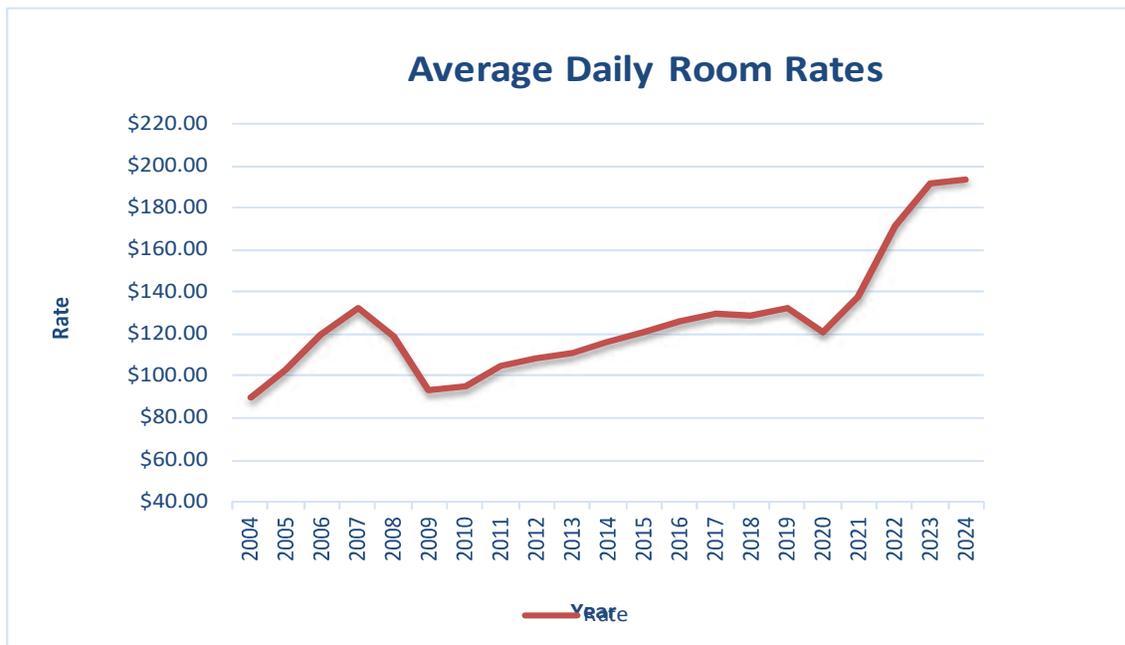


Source: Las Vegas Convention and Visitors Authority



**Clark County Average Daily Room Rates:**

Year	Rate	Change
2004	\$89.78	
2005	\$103.12	14.86%
2006	\$119.66	16.04%
2007	\$132.09	10.39%
2008	\$119.19	-9.77%
2009	\$92.93	-22.03%
2010	\$94.91	2.13%
2011	\$105.11	10.75%
2012	\$108.08	2.83%
2013	\$110.72	2.44%
2014	\$116.73	5.43%
2015	\$120.99	3.65%
2016	\$125.96	4.11%
2017	\$129.41	2.74%
2018	\$128.85	-0.43%
2019	\$132.62	2.93%
2020	\$120.31	-9.28%
2021	\$137.37	14.18%
2022	\$170.98	24.47%
2023	\$191.29	11.88%
2024	\$193.16	0.98%



Source: Las Vegas Convention and Visitors Authority



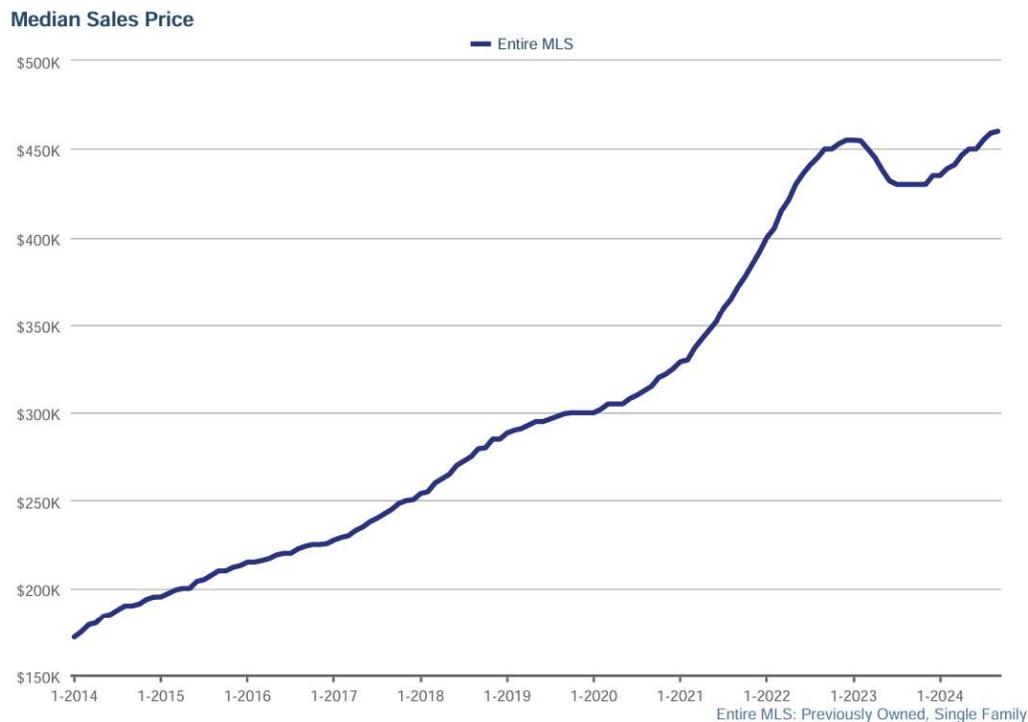
## Clark County Tourism Summary

As can be seen from the preceding charts, market conditions within the Clark County tourism industry declined dramatically from 2007 through 2009; however, from that time through 2019 market conditions improved significantly. The visitor count for 2019, of 42,523,700, was near the all-time high, of 42,936,109, reached in 2016. The COVID-19 pandemic caused significant adverse effects for the Clark County tourism market, and the visitor volume and other tourism metrics for 2020 were far below previous years. However, the Clark County tourism industry has improved significantly as health risks associated with the pandemic have been resolved. The visitor volume over the past two years is marginally below the peak reach in 2019. The average daily room rates for 2023 and 2024 were new record highs.

## Las Vegas Valley Housing

From 2012 through 2022 median home prices in the Las Vegas area increased dramatically; however, between January and June 2023 median prices declined by approximately 5%. Prices have since stabilized, and over the last year median prices have recovered to reach new highs. The following charts illustrate Las Vegas housing market trends based on information from the Greater Las Vegas Association of Realtors and Home Builders Research.

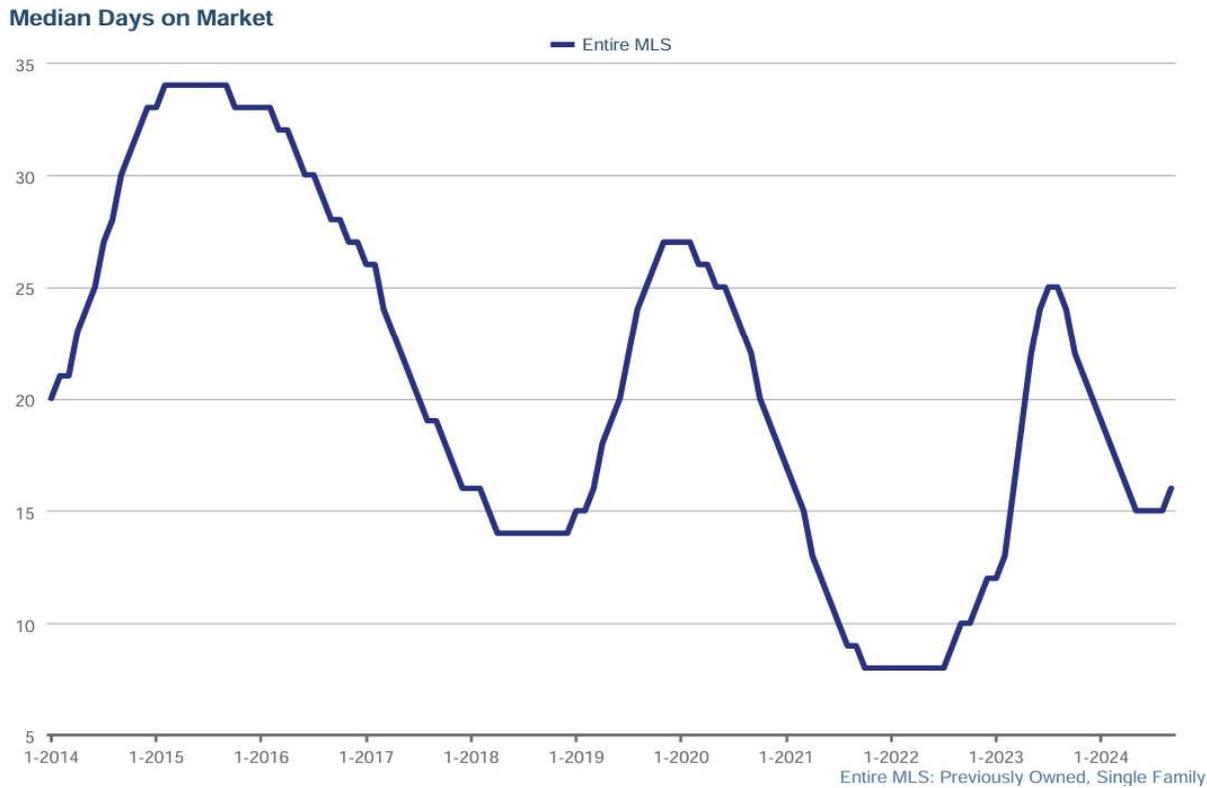
## Las Vegas Existing Single-Family Median Prices



Source: GLVAR MLS

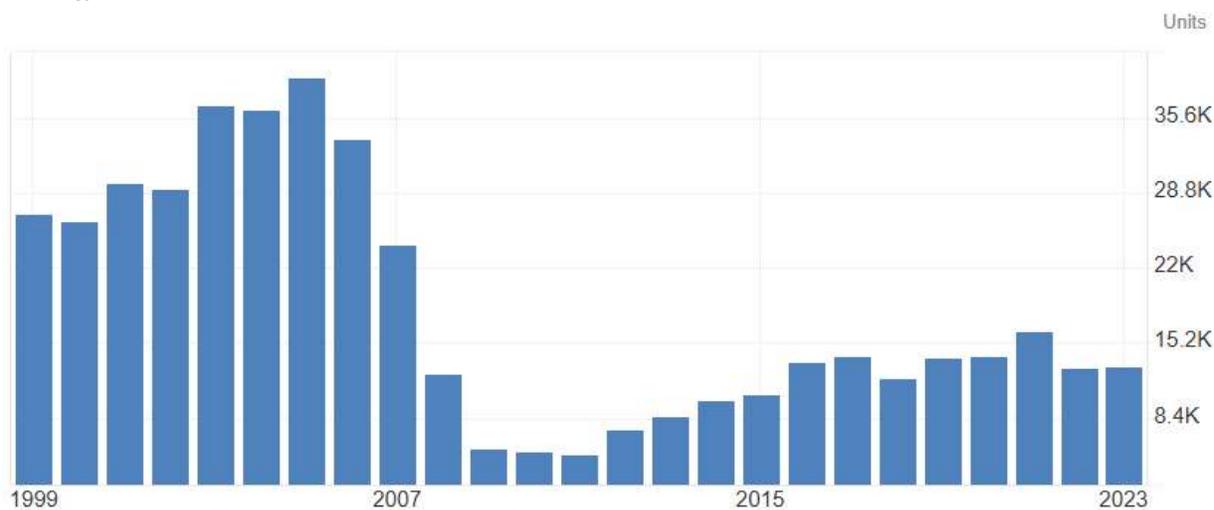


## Las Vegas Single Family Homes Median Days on Market



Source: GLVAR MLS

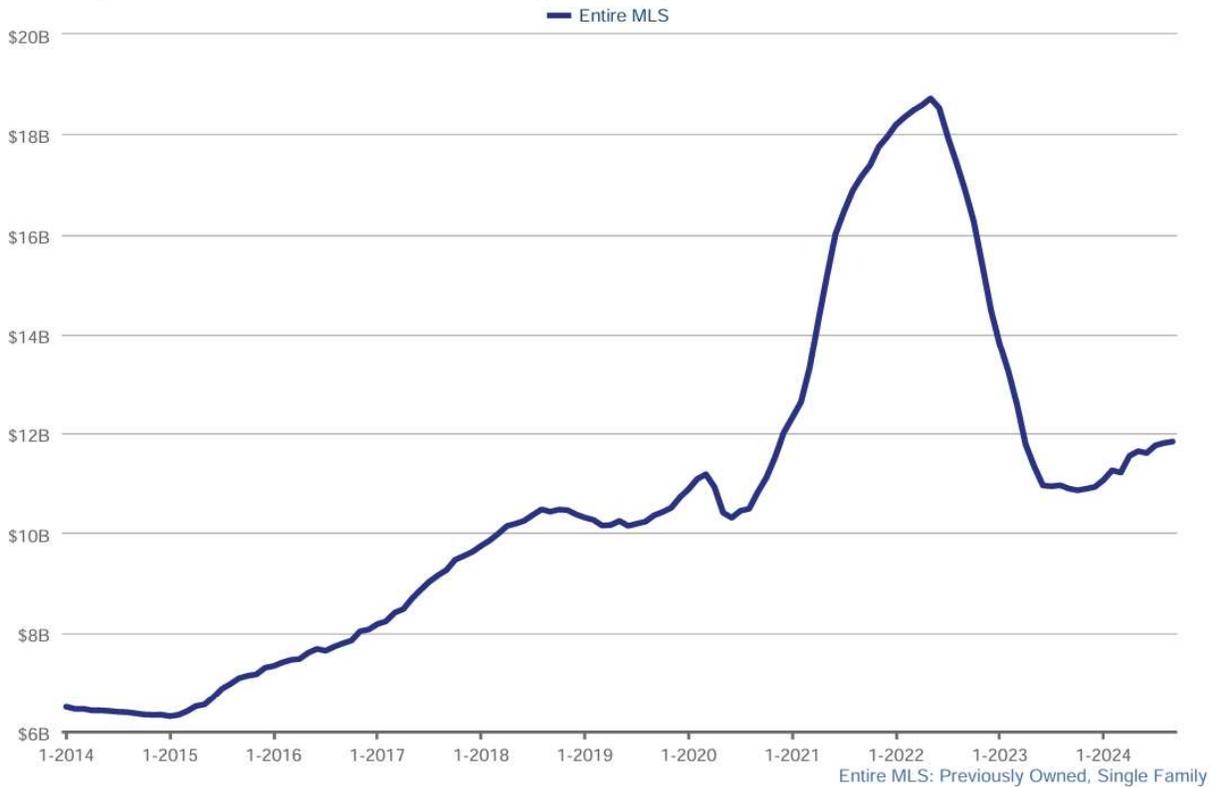
## Las Vegas New Home Permits



Source: Federal Reserve

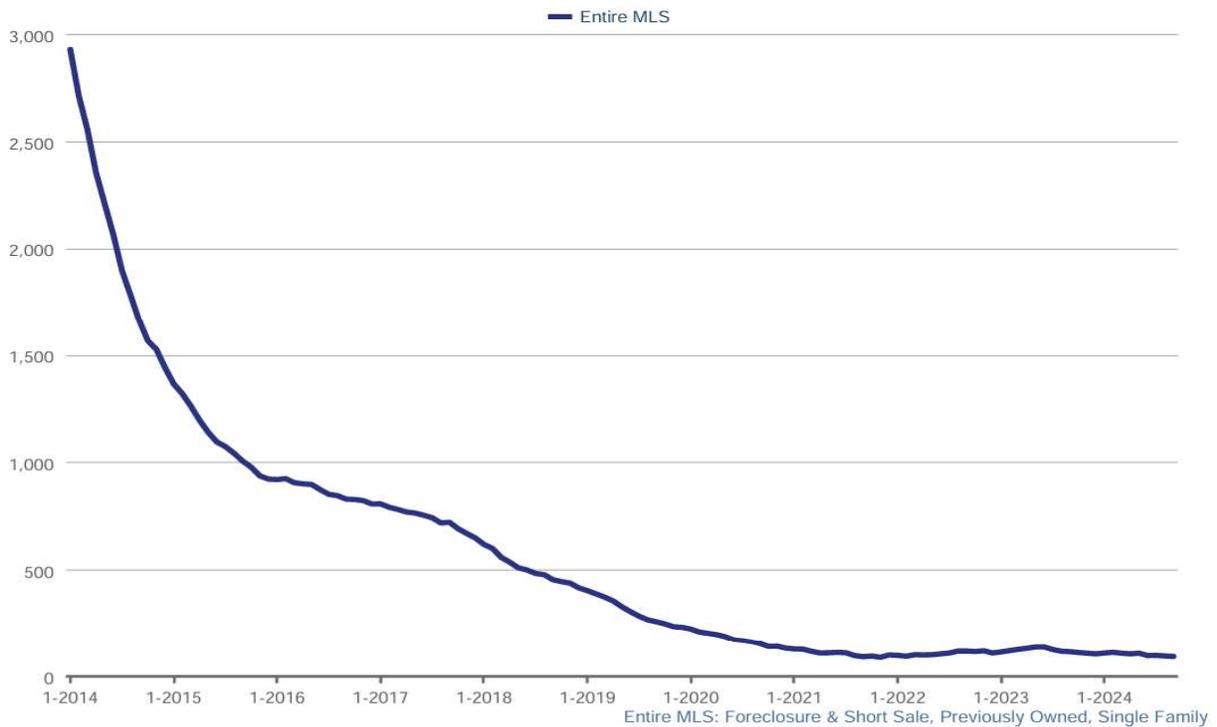


### Las Vegas Dollar Volume of Closed Single Family Homes



Source: GLVAR MLS

### Las Vegas Distress Sales



Source: GLVAR MLS



## Las Vegas Housing Supply

According to the ESRI ACS Housing Summary report, a total of 713,571 residential units currently exists within the Las Vegas area, which includes single-family units, condominium/townhomes, apartment units, and mobile homes. Since 2009 new home construction has been below typical historic activity for Las Vegas. In 2023 a total of 13,100 new homes permits were issued, which is consistent with 2022 and down modestly from the recent high of 16,300 issued in 2021. Home Builders Research estimates new home construction through the first six months of 2024 is up 19% relative to the same time in 2023. Current construction activity remains well below the peak of 39,200 units in 2005. Overall, new home construction activity over recent years has been relatively stable.

## Las Vegas Housing Demand

Since the housing crash that occurred between 2007 and 2010, developers have re-launched master planned communities such as Inspirada, Skye Canyon, Cadence, and The Villages at Tule Springs. Home builders are being much more cautious, and are limiting speculative development, relative to that experienced prior to the housing market crash. Due to an increase in interest rates residential sales volume declined significantly from the high reached in 2022; however sales activity has been trending upward over the past year.

## Las Vegas Housing Prices

Year End New Home Prices			Year End Resale Home Prices		
Year	Price	% Change	Year	Price	% Change
2008	\$244,090		2008	\$175,000	
2009	\$216,854	(11%)	2009	\$135,000	-22.86%
2010	\$216,225	0%	2010	\$130,000	-3.70%
2011	\$207,000	(4%)	2011	\$119,000	-8.46%
2012	\$219,825	6%	2012	\$146,000	22.69%
2013	\$300,000	36%	2013	\$182,000	24.66%
2014	\$291,875	(3%)	2014	\$200,526	10.18%
2015	\$310,814	6.5%	2015	\$215,000	7.22%
2016	\$337,060	8.4%	2016	\$230,000	6.98%
2017	\$352,984	4.7%	2017	\$262,450	14.11%
2018	\$396,994	6.8%	2018	\$290,000	10.50%
2019	\$389,450	(1.9%)	2019	\$309,500	6.72%
2020	\$396,870	1.9%	2020	\$340,500	10.02%
2021	\$444,677	11.5%	2021	\$425,000	24.82%
2022	\$450,000	1.2%	2022	\$415,000	-2.35%
2023	\$465,000	3.3%	2023	\$444,000	6.99%

The new home median price for July 2024 represents a 5.0% annual growth rate, and the median resale home price for September 2024 represents a 6.82% annual growth rate.



**Summary of Las Vegas Housing Market**

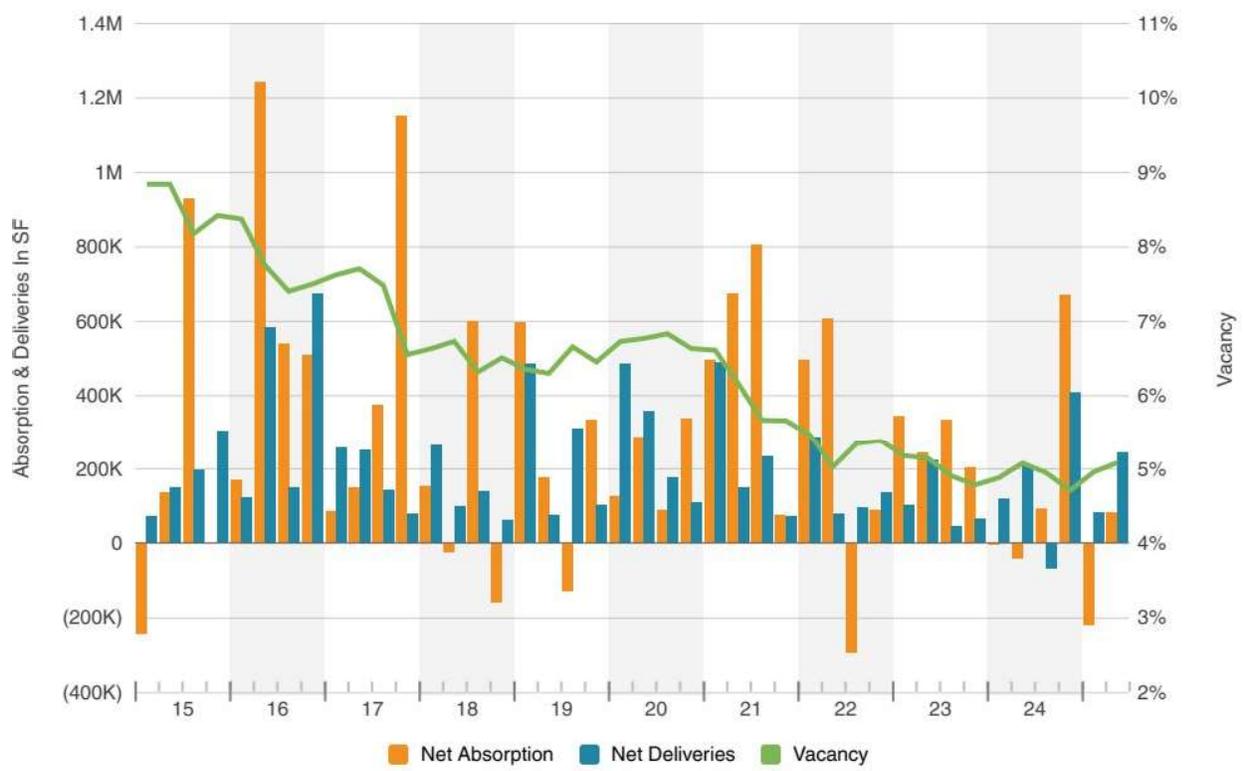
The Las Vegas housing market experienced significant improvements from 2012 through mid-2022. Over the 2nd half of 2022 prices and sale volume declined; however, since that time market conditions have generally been improving. The housing market is currently benefiting from declining interest rates. The current average national 30-year mortgage rate is 6.76%, which is down from the peak of 7.79% reached in October 2023. The long-term outlook for the Las Vegas housing market continues to be positive.



### Las Vegas Retail Market

The following charts identify current and historical: inventories, vacancies, absorption, deliveries, and rental rates for the Las Vegas retail market over the recent past, based on information gathered from CoStar. Following the discussion of the Las Vegas retail market, is an analysis of the subject's neighborhood.

### Las Vegas Retail Market Absorption/Deliveries/Vacancy Chart



### Las Vegas Retail Supply

The total retail inventory in the Las Vegas area is 121,000,000 square feet. Retail construction activity has been relatively steady since 2014. Approximately 947,000 square feet are currently under construction.

### Las Vegas Retail Demand

Since 2011, demand for retail space within Las Vegas has outpaced new construction. The Las Vegas average retail vacancy rate has declined from 11.0% reported in 2011 to the current average vacancy rate of 5.0%. Average vacancy rate have been stable over the past three years.

### Las Vegas Retail Market Occupancy/Rental Rate Chart



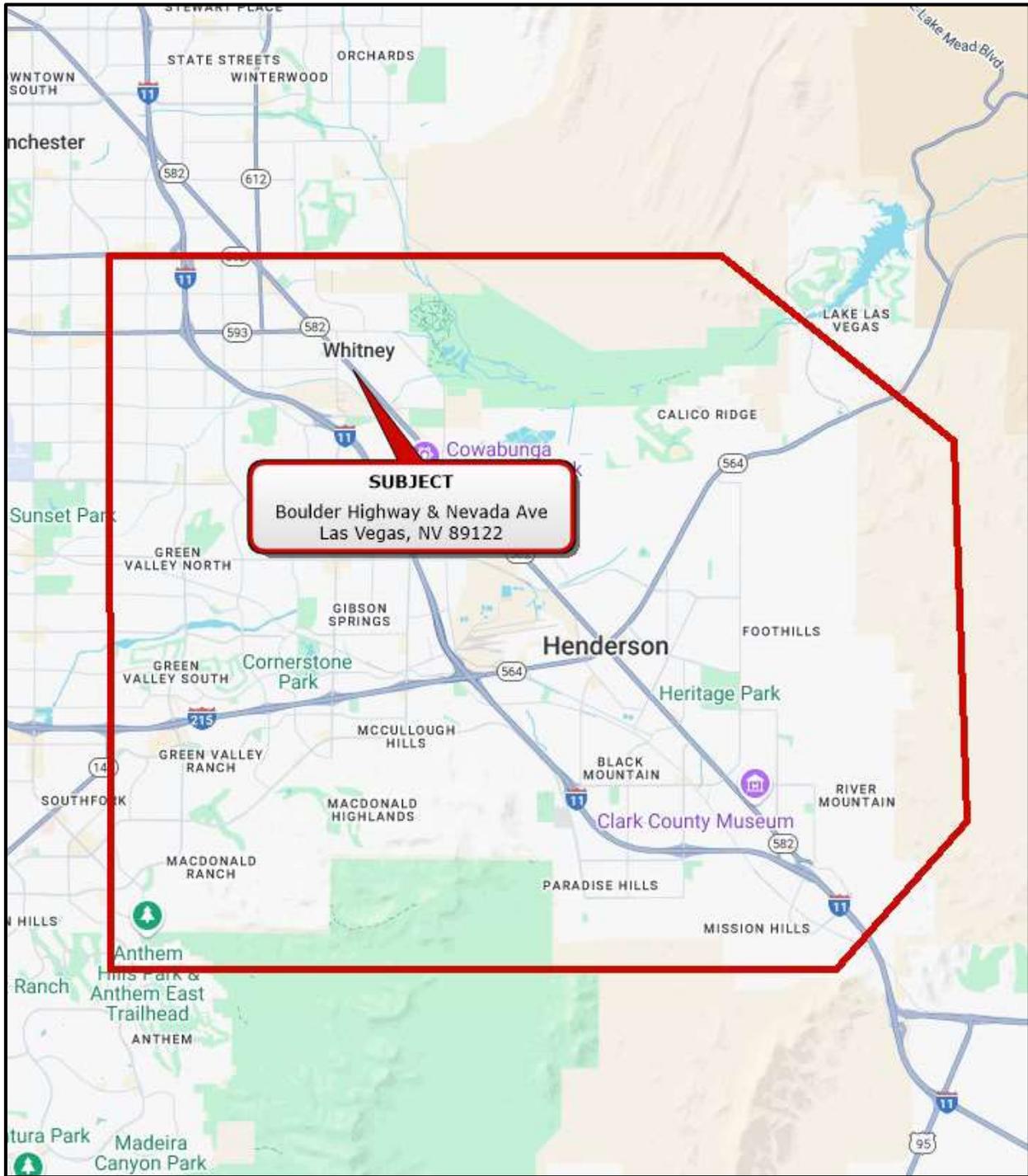
### Las Vegas Retail Rental Rates

Since 2013 market rental rates have been increasing steadily, because of increased occupancies and overall demand. The current average retail rental rate for the Las Vegas area is reported at \$2.85 per square foot, which is a significant increase from 2013, of \$1.68 per square foot.

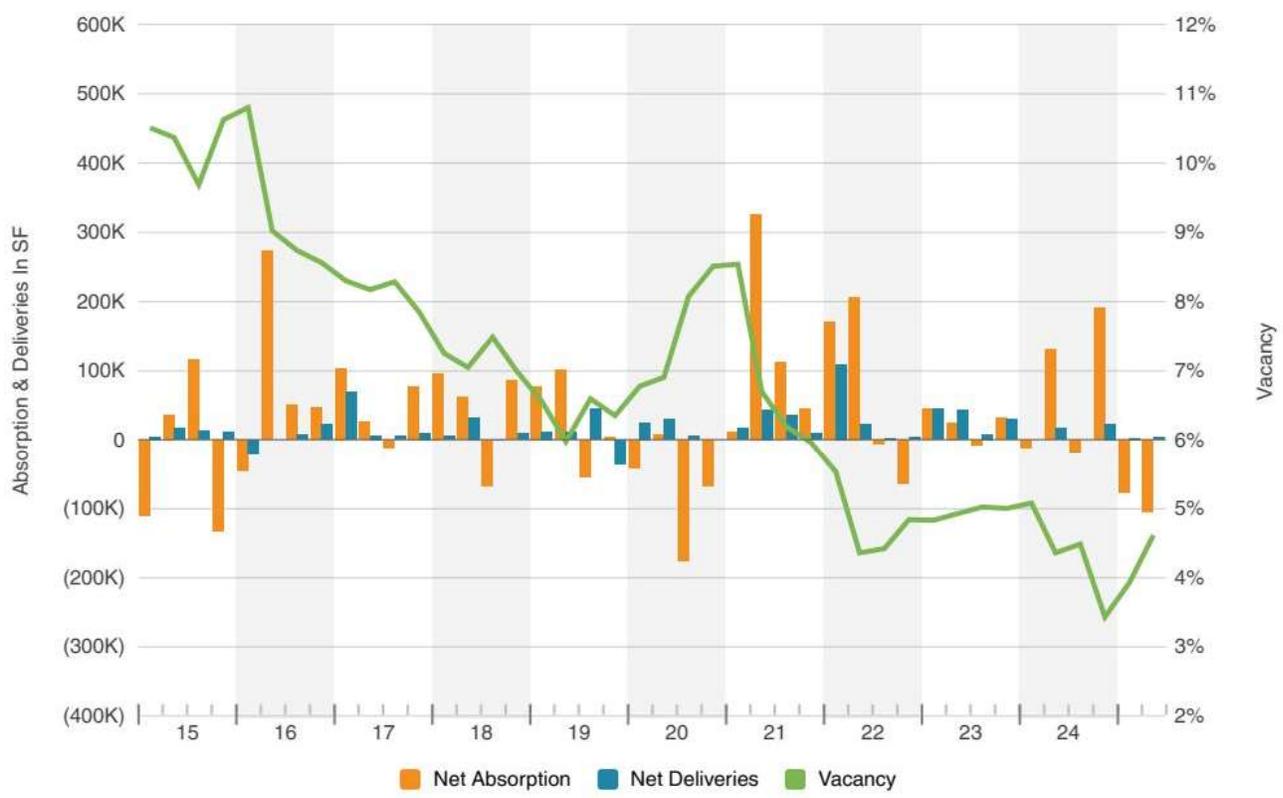
### Summary of Las Vegas Market Area

The Las Vegas market has experienced improvements over the recent past; however, due to the significant increase in interest rates over the past three years, market conditions have stabilized and are expected to remain stable over the near future.

### Submarket Location Map



### Submarket Retail Absorption/Deliveries/Vacancy Chart



#### Submarket Retail Supply

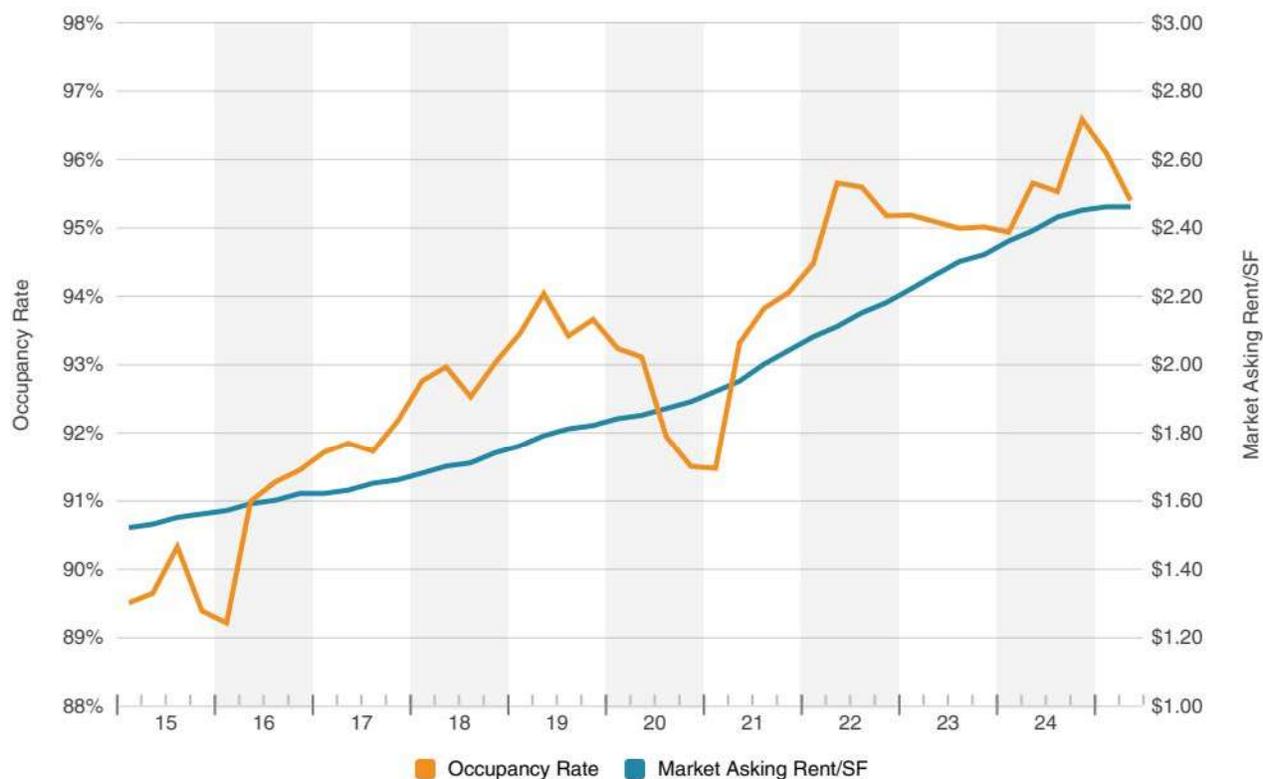
The retail inventory in the subject’s neighborhood is identified at 16 million square feet. Since 2022 supply and demand have been relatively stable. Currently 93,000 square feet of new retail space is under construction in the area.

#### Submarket Retail Demand

Over the past three years, new construction has generally kept paced with demand. The average vacancy rate is reported at 4.4%, which is slightly below the Las Vegas average of 5.0%.



### Submarket Retail Vacancy/Rental Rate Chart



### Neighborhood Retail Rental Rates

Rental rates within the subject's neighborhood have been increasing steadily since 2014. The average monthly rental rate in the neighborhood is identified at \$2.46 per square foot, which is modestly below the Las Vegas average of \$2.85 per square foot. Over the past year rental rates have been stable.



## Submarket Area Description

The subject's neighborhood includes the most southeastern portion of the Las Vegas metropolitan area, generally south of Flamingo Road and east of Eastern Avenue. This area includes portions of older Henderson proper, as well as newer developing areas.

The most recent development in the City of Henderson has occurred in various master planned communities such as Green Valley, Seven Hills, MacDonald Ranch, Anthem, Tuscany, Lake Las Vegas, Cadence, and others. New developments and redevelopment have also occurred in the downtown Henderson area.

Boulder Highway is a primary northwest/southeast thoroughfare in the eastern part of the Las Vegas metropolitan area and extends through the subject's market area. This was the original highway providing access into Las Vegas from Arizona and Hoover Dam, which has since been bypassed by U.S. Highway 95. Boulder Highway remains a substantial commercial corridor and commuter route.

U.S. Highway 95 is a primary freeway into the Las Vegas area. This expressway provides direct access into the Las Vegas Central Business District and extends into the northwest portion of the Las Vegas valley. A full freeway interchange exists where Lake Mead Parkway intersects with U.S. Highway 95 and converges with the 215 Beltway. Full freeway interchanges also exist at other major intersections.

Lake Mead Parkway is one of the primary east/west thoroughfares in the area. This road extends easterly providing access to downtown Henderson, Lake Las Vegas and eventually leading to the Lake Mead National Recreation Area. Large commercial developments such as a Wal-Mart anchored shopping center, an Albertson's anchored shopping center, and a Target anchored shopping center exist along Lake Mead Parkway. Other smaller commercial developments also exist along Lake Mead Parkway.

Galleria Drive is an emerging east/west thoroughfare. An interchange with US Highway 95 was completed in 2009, and Galleria Drive has been extended easterly, to provide access to three active master planned communities, identified as Lake Las Vegas, Tuscany, and Cadence.

Major north/south thoroughfares in the western portion of the subject's market area include Eastern Avenue, Green Valley Parkway, Valle Verde Drive and Stephanie Street. Access into the market area is convenient as the 215 Beltway bisects the southern portion of the market area in an east/west direction.

The Galleria Mall, and the Sunset Station Hotel and Casino, exist in the heavily commercialized district in the vicinity of U.S. Highway 95 and Sunset Road. The East Valley Auto Mall also exists nearby, along Gibson Road. Most automobile manufacturers are represented in this large multi-tenant automobile sales district.

A major development at the northeast corner of Galleria Drive and US Highway 95, identified as Union Village, was recently completed. This \$1.2 billion project is situated on 170 acres. A



centerpiece for this development is the recently constructed 170-bed Henderson Hospital, which was completed in October 2016. An adjacent 83,000-square foot medical office building exists. Residential and commercial uses are also planned for Union Village.

Other employment centers in the area include large heavy manufacturing facilities, such as Timet Titanium, located near the intersection of Lake Mead Parkway and US Highway 95.

Located along Water Street, south of Lake Mead Parkway, is the Henderson downtown redevelopment area. The City of Henderson has established future land use guidelines for the redevelopment area and sections of older downtown residential housing have been designated for future downtown commercial development. Several retail and mixed-use developments have been constructed in the area. Also located in the downtown Henderson area are governmental buildings such as the Henderson Police Department, the Henderson City Courthouse, the James Gibson Library, the Henderson City Hall, and the Henderson Convention Center.

The subject property is located near the northern boundary of the City of Henderson, within unincorporated Clark County. The adjacent properties that front Boulder Highway include: an older motel, used car sale lots, an auto collision center, and other commercial properties. Adjacent west is a self-storage facility and a residential condominium development.

As will be discussed in the Economically Feasible section of this report, market conditions for most realty types within the Las Vegas area are relatively stable and it is my opinion that the long-term outlook for Las Vegas and the subject's market area remains positive.



## Highest and Best Use

Highest and best use may be defined as the reasonably probable and legal use of vacant land or improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value.

1. **Legally Permissible:** What uses are permitted by zoning and other legal restrictions?
2. **Physically Possible:** To what use is the site physically adaptable?
3. **Financially Feasible:** Which possible and permissible use will produce any net return to the owner of the site?
4. **Maximally Productive:** Among the feasible uses which use will produce the highest net return, (i.e., the highest present worth)?

### Legally Permissible

The property is currently zoned Commercial General (CG) by Clark County, with a Corridor Mixed-Use (CM) planned land use. The overlying designations allow for a wide range of commercial uses, consistent with adjacent properties, and commercial development is considered to be legally permissible.

### Physically Possible

The subject contains a net area of approximately 2.76 acres, or 120,226 square feet, and has a relatively level topography. Paved access is available from Boulder Highway and Clark Street. All normal public utilities are immediately available. The physical attributes of the property would allow for a wide range of commercial development.

### Economically Feasible/ Maximally Productive Use

As discussed in the Market Area Analysis section, commercial market conditions have stabilized over recent years, with average occupancies and rental rates levelling off. New construction is generally keeping pace with demand. The long term outlook for the area remains positive. The subject has frontage along Boulder Highway, which is a major commercial corridor, and the location is suitable for commercial use. It is my opinion that commercial development would satisfy the tests of economically feasible and maximally productive use.

### Highest and Best Use Conclusion

It is my opinion that the highest and best use of subject property is for commercial development.



## Valuation Methodology

Three basic approaches may be used to arrive at an estimate of market value. They are:

1. The Cost Approach
2. The Income Approach
3. The Sales Comparison Approach

## Analyses Applied

A **cost approach** was not applied as most market participants would not consider cost in their analysis of a property such as the subject.

A **sales comparison analysis** was considered and was developed because there is adequate data to develop a value estimate and this approach reflects market behavior for this property type.

An **income analysis** was not considered as most market participants would not consider an income analysis.



## **Land Valuation**

I have identified comparable vacant land sales in the general area with similar locations and use potential as the subject. I have compared these properties to the subject based on price per square foot, and I have adjusted for differences which exist, based on market derived data.

On the following page is a summary of the comparable sales that I have included, followed by a map that depicts the locations of the comparables relative to the subject. I have also included descriptions of the comparable sales and aerial photographs for further identification of these properties.

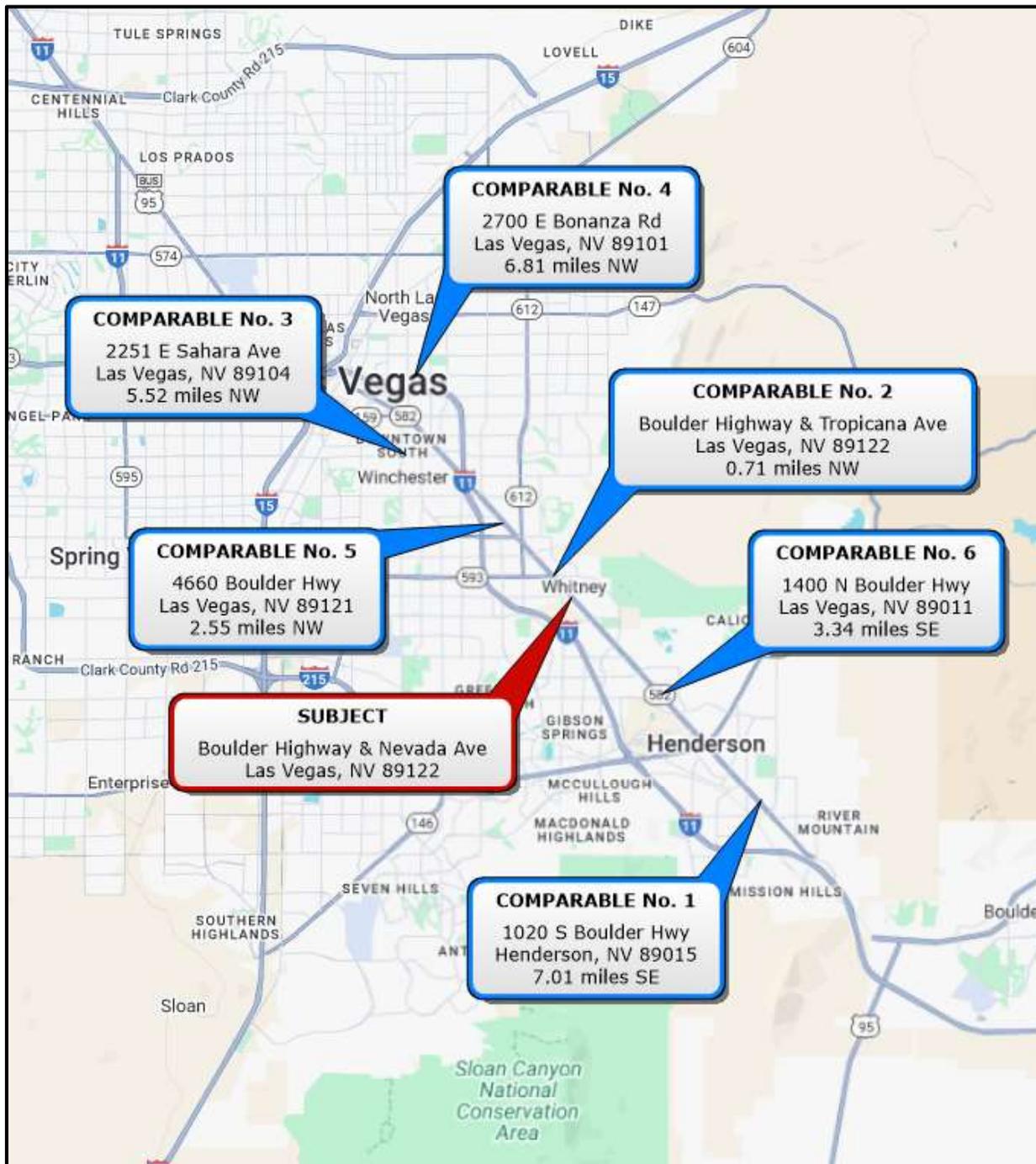


### Summary of Comparable Land Sales

No.	Property Location	Sale Date	Sale Price	Size (Net SF)	Price Per Net SF
1	1020 S Boulder Hwy, Henderson, NV	May-25	\$3,700,000	134,585	\$27.49
2	Northeast side of Boulder Hwy, south of Tropicana Ave, Las Vegas, NV	May-24	\$2,000,000	96,268	\$20.78
3	2251 E Sahara Ave, Las Vegas, NV	Feb-24	\$1,455,000	75,794	\$19.20
4	2700 E Bonanza Rd, Las Vegas, NV	May-24	\$1,985,000	102,802	\$19.31
5	4660 Boulder Hwy, Las Vegas, NV	Listing	\$2,790,000	143,748	\$19.41
6	1400 N Boulder Hwy, Henderson, NV	Listing	\$999,999	53,579	\$18.66
Subj	Southeast side of Boulder Hwy, north of Nevada Ave., Las Vegas, NV	--	--	120,226	--



### Land Market Comparables Map



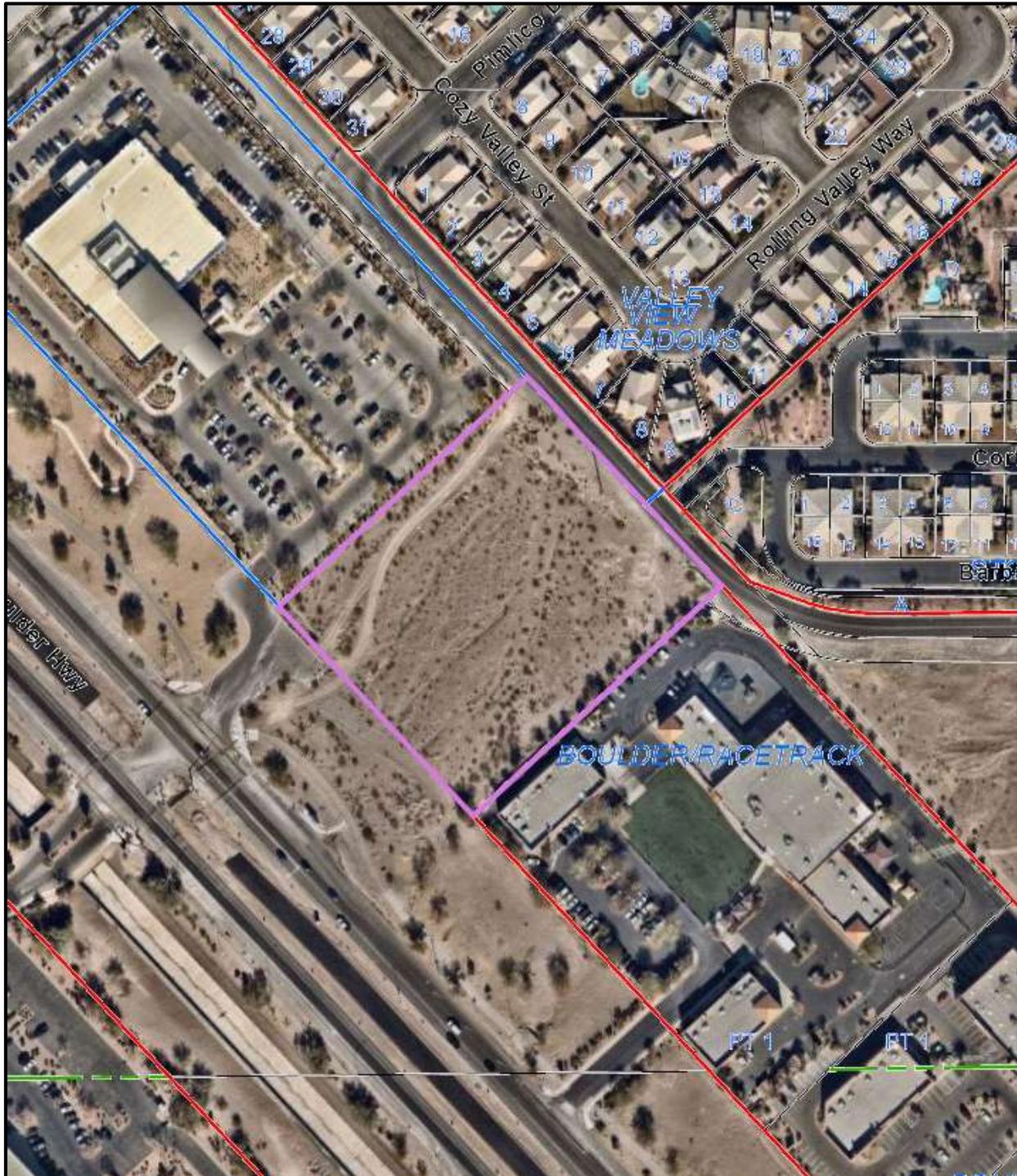
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## Land Sale Abstract Number 1

APN: 179-21-301-003  
Location: 1020 S Boulder Hwy, Henderson, NV 89015  
Grantor: Boulder VA, LLC  
Grantee: The Louie Commons, LLC  
Recording Date: May 1, 2025  
Document No.: 20250501-0000422  
Net Size: 3.09 Acres, or 134,585 SF  
Zoning: Corridor/Community Mixed-Use (MC), Henderson  
Planned Land Use: Transit Oriented Development (TOD), Henderson  
Overlay District: NA  
Utilities: Public power, water, and sewer are immediately available.  
Access: Access is available to this property by way of Boulder Highway and Sausalito Drive. The adjacent Boulder Highway is fully developed, and Sausalito drive is partially paved, but no curbs, gutters sidewalks or streetlights exist along this street.  
Topography: Level  
Sale Price: \$3,700,000.00  
Unit Price: \$27.49/SF  
Financing: Cash Equivalent  
Remarks: This property is surrounded by a VA primary care clinic, Pinecrest Academy Horizon charter school, a Lowe's anchored shopping center, and single-family residential developments. It sold after a marketing time of 63 days.  
Verified by: County Records, Deed



### Land Sale Number 1 – Aerial Photograph



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## Land Sale Abstract Number 2

APN: 161-28-510-024

Location: Northeast side of Boulder Highway, south of Tropicana Avenue, Las Vegas, NV 89122

Grantor: Albert D. Massi

Grantee: Tropicana Trails, LLC

Recording Date: May 7, 2024

Document No.: 20240507-0000637

Net Size: 2.21 Acres, or 96,268 SF (The net area excludes the drainage channel that extends along the northern boundary.)

Zoning: Commercial General (IL), Clark County

Planned Land Use: Corridor Mixed-Use (CM), Clark County

Overlay District: None

Utilities: Public power, water, and sewer are immediately available.

Access: Access is available to this property by way of Boulder Highway. The adjacent street is paved, but no curbs, gutters sidewalks or streetlights exist along the property's frontage.

Topography: The site is level. A drainage channel extends along the northern boundary; however, this channel has not been included in the net area.

Sale Price: \$2,000,000.00

Unit Price: \$20.78/SF

Financing: Cash Equivalent

Remarks: This property is surrounded by commercial and residential developments. The buyer plans to construct low-income apartments.

Verified by: County Records, Deed



### Land Sale Number 2 – Aerial Photograph



**Land Sale Abstract Number 3**

APN: 162-01-401-014

Location: 2251 E Sahara Ave, Las Vegas, NV 89104

Grantor: Nevada Property Ventures, LLC, Arville Capital Management, LLC, and Dividing Line Capital Management, LLC

Grantee: Sahara and Eastern Owner, LLC

Recording Date: February 28, 2024

Document No.: 20240228-0000250

Net Size: 1.74 Acres, or 75,794 SF

Zoning: Limited Commercial (C-1), Las Vegas

Planned Land Use: Transit Oriented Development (TOD), Las Vegas

Overlay District: NA

Utilities: Public power, water, and sewer are immediately available.

Access: Access is available to this property by way of Sahara Avenue, which borders the property to the south. The adjacent street is fully improved.

Topography: Level

Sale Price: \$1,455,000.00

Unit Price: \$19.20/SF

Financing: Cash Equivalent

Remarks: This property is surrounded by commercial developments, and a public park. The property was acquired for the construction of a carwash.

Verified by: County Records, Deed



### Land Sale Number 3 – Aerial Photograph



**Land Sale Abstract Number 4**

APN: 139-36-110-030  
Location: 2700 E Bonanza Road, Las Vegas, NV 89101  
Grantor: Bonanza 101, LLC  
Grantee: CFT NV Developments, LLC  
Recording Date: May 2, 2024  
Document No.: 20240502-0001027  
Net Size: 2.36 Acres, or 102,802 SF  
Zoning: Limited Commercial (C-1), Las Vegas  
Planned Land Use: Transit Oriented Development (TOD), Las Vegas  
Overlay District: NA  
Utilities: Public power, water, and sewer are immediately available.  
Access: Access is available to this property by way of Bonanza Road, which borders the property to the north. The adjacent street is fully improved.  
Topography: Level  
Sale Price: \$1,985,000  
Unit Price: \$19.31/SF  
Financing: Cash Equivalent  
Remarks: This property is surrounded by commercial and multifamily developments. At the time of sale an economically obsolete building existed that has since been removed. This property had a marketing time of 458 days.  
Verified by: County Records, Deed





**Land Sale Abstract Number 5**

APN: 161-17-702-007

Location: 4660 Boulder Highway, Las Vegas, NV 89121

Grantor: Pawnee, LP

Grantee: NA

Recording Date: Listing

Document No.: Listing

Net Size: 3.30 Acres, or 143,748 SF

Zoning: Commercial General (CG), Clark County

Planned Land Use: Corridor Mixed-Use (CM), Clark County

Overlay District: NA

Utilities: Public power, water, and sewer are immediately available.

Access: Access is available to this property by way of Boulder Highway. The adjacent street is fully improved.

Topography: Level

Asking Price: \$2,790,000

Unit Price: \$19.41/SF

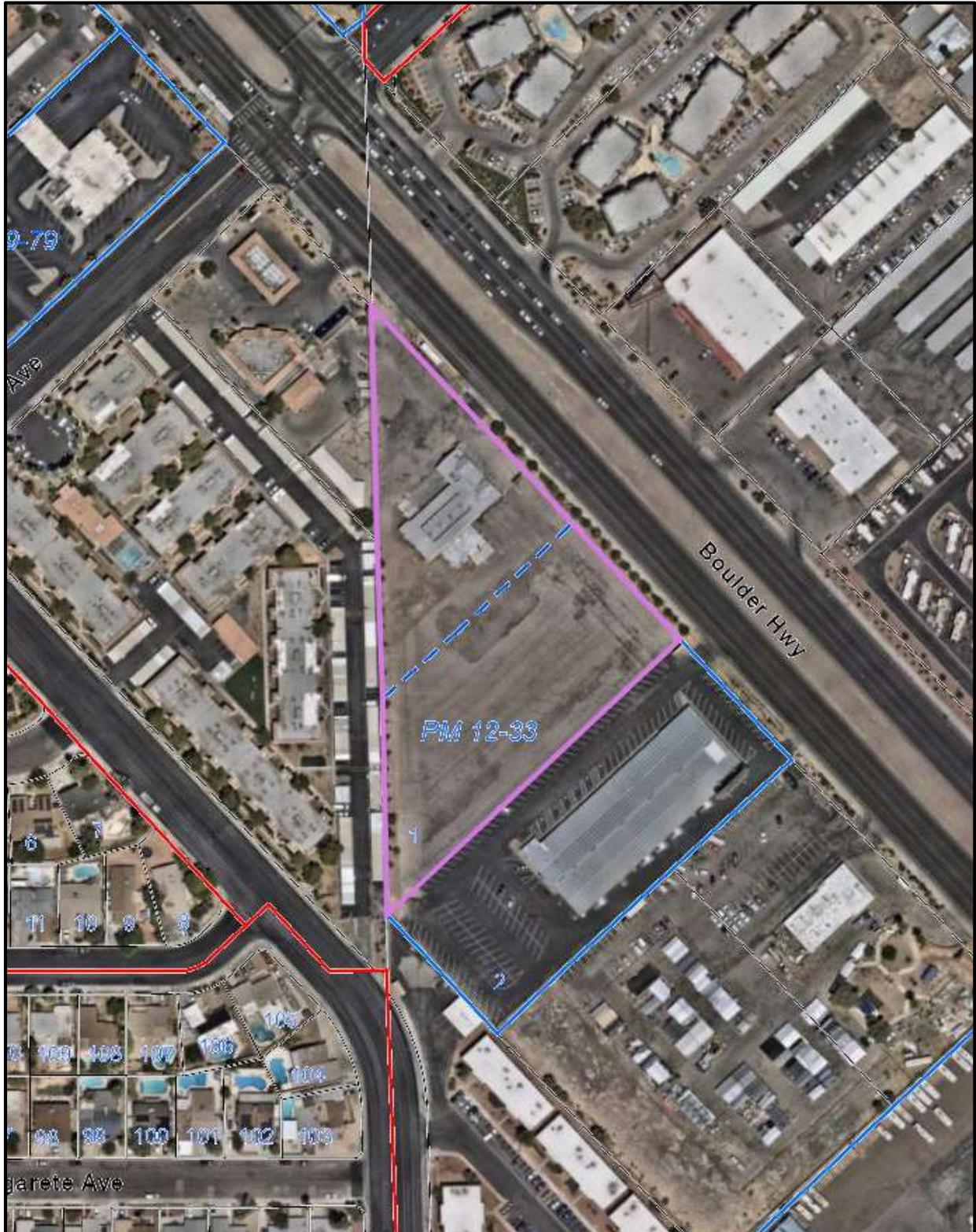
Financing: Cash Equivalent

Remarks: This property is surrounded by commercial and multifamily developments. An economically obsolete building existed. This property has had a marketing time of 110 days.

Verified by: County Records, Listing



Land Sale Number 5 – Aerial Photograph



**Land Sale Abstract Number 6**

APN: 178-01-810-135  
Location: 1400 N Boulder Highway, Henderson, NV 89011  
Grantor: Thomas James and Tatiana Alexander  
Grantee: NA  
Recording Date: Listing  
Document No.: Listing  
Net Size: 1.23 Acres, or 53,579 SF  
Zoning: Corridor/Community Mixed-Use (MC), Henderson  
Planned Land Use: Transit Oriented Development (TOD), Henderson  
Overlay District: NA  
Utilities: Public power, water, and sewer are immediately available.  
Access: Access is available to this property by way of Boulder Highway and Rolly Street. The adjacent streets are fully improved.  
Topography: Level  
Asking Price: \$999,999  
Unit Price: \$18.66/SF  
Financing: Cash Equivalent  
Remarks: This property is surrounded by commercial and residential developments. This property has had a marketing time of 175 days.  
Verified by: County Records, Deed



Land Sale Number 6 – Aerial Photograph



## Land Valuation – Analysis and Conclusion

The six comparable properties indicate prices per net square foot from a low of \$18.66 to a high of \$27.49. To conclude an appropriate unit value for the subject, I have considered the differences which exist between the comparable properties and the subject.

### **Property Rights, Financing, and Conditions of Sale:**

Comparables 1 through 4 represent the fee simple interests in closed arms-length sales, which were purchased in all cash or cash equivalent transactions. No unusual conditions have been identified at the comparable properties that would warrant adjustments.

The prices identified at Comparables 5 and 6 are asking prices that potentially could be negotiated downward; therefore, qualitative downward considerations are made.

### **Buyer Expenditures:**

No buyer expenditures are identified at Comparables 1, 2, 3, or 6 that would warrant adjustments. Comparables 4 and 5 include economically obsolete improvements that need to be removed; therefore, upward adjustments are made.

### **Market Conditions:**

Comparables 1 through 4 are relatively recent sales, transferring within the past 15 months, and Comparables 5 and 6 are current listings. Unit prices for commercial land have been stable since 2022, and no adjustments are deemed necessary.

### **Drainage:**

The subject and comparables have typical drainage, and no special flood control improvements are necessary.

### **Access:**

The subject currently has paved access from Boulder Highway and Clark Street, and similar access is available at Comparables 1, 2, 4, 5, and 6. Comparable 3 only has approximately 138 feet of frontage, and the access is considered inferior to the subject, warranting an upward adjustment.

### **Utilities / Offsite Improvements:**

All normal public utilities are available at the subject, which is similar to comparables; however, slight downward adjustments are made to Comparables 2 through 6, which have complete street offsites, with sidewalks, curbs, and gutters along all adjacent streets.

### **Onsite Improvements:**

No onsite improvements exist at the subject and Comparables 1, 2, 3, and 6. Comparables 4 and 5 include economically obsolete improvements that need to be removed; however, I have accounted for these improvements in my analysis of buyer expenditures.



**Location:**

In my analysis of the location of the subject relative to the comparables, I have considered visibility, traffic counts, and character of immediate surrounding neighborhoods. The overall locations of Comparables 2 through 6 are judged to be similar. Comparable 1 is in a more commercialized area, adjacent to a Lowe's anchored shopping center; therefore, a downward adjustment is made.

**Topography:**

The subject and the comparables consist of level land.

**Zoning/ Land Use:**

The subject property is currently zoned CG which allows for a wide range of commercial use. All the comparables have similar zoning and use potential.

**Shape/ Encumbrances:**

The subject is of slightly irregular shape, bisected by a public alleyway, and Comparables 2, 3, and 5 are also of slightly irregular shape. Comparables 1, 4, and 6 are of rectangular shape, and no unusual encumbrances are identified; therefore, slight downward adjustments are made.

**Size:**

The subject contains 2.76 net acres, or 120,226 square feet, which is well within the range indicated by the comparables. No unit price differences are identified due to size differences. It is my opinion that the differences in size do no warrant adjustments.



## Adjustment Chart:

Comparable	Subject	Adj. Comp 1	Adj. Comp 2	Adj. Comp 3	Adj. Comp 4	Adj. Comp 5	Adj. Comp 6
Sale Date		May-25	May-24	Feb-24	May-24	Listing	Listing
Sale Price		\$3,700,000	\$2,000,000	\$1,455,000	\$1,985,000	\$2,790,000	\$999,999
Size (Net SF)	120,226	134,585	96,268	75,794	102,802	143,748	53,579
Price Per SF		\$27.49	\$20.78	\$19.20	\$19.31	\$19.41	\$18.66
<b>Transactional Adjustments</b>							
Property Rights Adj.	None	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$1	0.00% \$2
Adjusted Price		\$3,700,000	\$2,000,000	\$1,455,000	\$1,985,000	\$2,790,000	\$999,999
Financing Adj.	Cash Equivalent	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0
Adjusted Price		\$3,700,000	\$2,000,000	\$1,455,000	\$1,985,000	\$2,790,000	\$999,999
Conditions of Sale Adj.	Typical	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0	Listing Downward	Listing Downward
Adjusted Price		\$3,700,000	\$2,000,000	\$1,455,000	\$1,985,000	\$2,790,000	\$999,999
Buyer Expenditures Adj.	None	0.00% \$0	0.00% \$0	0.00% \$0	5.00% \$99,250	5.00% \$139,500	0.00% \$0
Adjusted Price		\$3,700,000	\$2,000,000	\$1,455,000	\$2,084,250	\$2,929,500	\$999,999
Months Since Sale		-	12.00	15.00	12.00	-	-
Market Conditions Adj.	Stable	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0	0.00% \$0
Adjusted Price		\$3,700,000	\$2,000,000	\$1,455,000	\$2,084,250	\$2,929,500	\$999,999
Adjusted Price Per SF		\$27.49	\$20.78	\$19.20	\$20.27	\$20.38	\$18.66
<b>Property Adjustments</b>							
Drainage Adj.	Typical	0.00% \$0.00	0.00% \$0.00	0.00% \$0.00	0.00% \$0.00	0.00% \$0.00	0.00% \$0.00
Access Adj.	Paved	0.00% \$0.00	0.00% \$0.00	5.00% \$0.96	0.00% \$0.00	0.00% \$0.00	0.00% \$0.00
Utilities/Offsites Adj.	Partial	0.00% \$0.00	0.00% \$0.00	-2.00% -\$0.38	-2.00% -\$0.41	-2.00% -\$0.41	-2.00% -\$0.37
Onsites Adj.	None	0.00% \$0.00	0.00% \$0.00	0.00% \$0.00	0.00% \$0.00	0.00% \$0.00	0.00% \$0.00
Location Adj.	Boulder Hwy	-15.00% -\$4.12	0.00% \$0.00	0.00% \$0.00	0.00% \$0.00	0.00% \$0.00	0.00% \$0.00
Topography Adj.	Level	0.00% \$0.00	0.00% \$0.00	0.00% \$0.00	0.00% \$0.00	0.00% \$0.00	0.00% \$0.00
Zoning/ Use Adj.	Commercial	0.00% \$0.00	0.00% \$0.00	0.00% \$0.00	0.00% \$0.00	0.00% \$0.00	0.00% \$0.00
Shape/Encumbrances Adj.	Irregular	-5.00% -\$1.37	0.00% \$0.00	0.00% \$0.00	-5.00% -\$1.01	0.00% \$0.00	-5.00% -\$0.93
Size Adj.	120,226 SF	0.00% \$0.00	0.00% \$0.00	0.00% \$0.00	0.00% \$0.00	0.00% \$0.00	0.00% \$0.00
<b>Indication of Value Per SF</b>		<b>\$21.99</b>	<b>\$20.78</b>	<b>\$19.77</b>	<b>\$18.86</b>	<b>\$19.97</b>	<b>\$17.36</b>
<b>Total % Net Adjustment</b>		<b>-20%</b>	<b>0%</b>	<b>3%</b>	<b>-2%</b>	<b>3%</b>	<b>-7%</b>
<b>Gross % Adjustment</b>		<b>20%</b>	<b>0%</b>	<b>2%</b>	<b>12%</b>	<b>7%</b>	<b>7%</b>



**Conclusion of Market Value:**

The six comparable properties indicate a range in prices per square foot, prior to adjustments, from a low of \$18.66 to a high of \$27.49. Adjustments are needed for the differences in location, shape/encumbrances, and offsite improvements. After appropriate adjustments, the range in unit prices is from \$17.36 to \$21.99 per square foot, with an average of \$19.79.

Based on my analysis of each of the comparable properties as they relate to the subject, I have concluded a market value opinion for the subject at \$20.00 per square foot, which is well within the range indicated by the comparable properties prior to and after adjustments. My *as is* market value opinion is summarized as follows:

**Value Opinion – Summarized**

Net Site Area (SF):		120,226
Value per SF:	\$	<u>20.00</u>
<b>Indicated Market Value Opinion (rounded):</b>	<b>\$</b>	<b>2,405,000</b>



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## Assumptions and Limiting Conditions

### **This appraisal assignment has been made with the following general assumptions:**

1. No responsibility is assumed for the legal description or for matters including legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.
2. The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
3. Responsible ownership and competent property management are assumed.
4. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
5. All engineering is assumed to be correct. The plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.
6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.
7. Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed, however, we are not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The value opinion is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.
8. It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws unless non-compliance is stated, defined and considered in the appraisal report.
9. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a non-conformity has been stated, defined and considered in the appraisal report.



10. It is assumed that all required licenses, certificates of occupancy, consents or other legislative or administrative authority from any local, state or national government or private entity or organization have been or can be obtained or renewed for any use on which the value opinion contained in this report is based.
11. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described, and that there is no encroachment or trespass unless noted in the report.

**All reports issued by these appraisers are subject to the following general limiting conditions:**

1. The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
2. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser, and in any event, only with proper written qualification and only in its entirety.
3. The appraisers herein, by reason of this appraisal, are not required to give further consultation, testimony or be in attendance in court with reference to the property in question unless arrangements have been previously made.
4. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser or the firm with which the appraiser are connected) shall be disseminated to the public through advertising, public relations, news, sales or other media without the prior written consent and approval of the appraiser.
5. The American with Disabilities Act ("ADA") became effective January 26, 1992. I have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since I have no direct evidence relating to this issue, I did not consider possible non-compliance with the requirements of ADA in estimating the value of the property.



**This appraisal has been developed and the report is provided subject to the following specific assumptions, extraordinary assumptions, hypothetical conditions and additional limiting conditions:**

1. The property is free and clear of all unusual liens and encumbrances.



## Certification of Value

**The undersigned does hereby certify that, except as otherwise noted in this appraisal report, to the best of my knowledge and belief, ...**

1. The statements of fact contained in this appraisal report are true and correct.
2. The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and is my personal, impartial and unbiased professional analyses, opinions and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
4. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
7. The appraisal assignment was not based on a requested minimum valuation, a specific valuation or the approval of a loan.
8. I have performed no services, as appraisers or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
9. Chris Mathews has made a personal inspection of the property that is the subject of this report.
10. No one provided significant professional assistance to the person signing this report.
11. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice* (USPAP) as adopted by the Appraisal Standard's Board of the Appraisal Foundation.
12. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.



13. As of the date of this report, Chris Mathews, MAI, has completed the requirements under the continuing education program of the Appraisal Institute.
14. As of the date of this report, Chris Mathews, MAI, has completed the *Standards and Ethics Education Requirement of the Appraisal Institute*.
15. I am competent and qualified to perform the appraisal assignment. The appraiser's State licenses/certifications have not been revoked, suspended, canceled, or restricted.
16. This report is intended to comply with the reporting requirements of the *Uniform Standards of Professional Appraisal Practice*.
17. Based on my analysis of all the data used, I have developed an opinion of the *as is* market value, as of May 18, 2025, at:

**Two Million Four Hundred Five Thousand Dollars**  
**(\$2,405,000)**

Appraiser Chris Mathews  
Chris Mathews, MAI

Date June 16, 2025



# **ADDENDA**

**APPRAISER'S QUALIFICATIONS**



**Chris Mathews, MAI**

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## **LICENSING**

Certified General Appraiser, State of Nevada, License No. A.0205456-CG  
Certified General Appraiser, State of Utah, License No. 9021077-CG00

## **PROFESSIONAL DESIGNATION**

MAI Designation - Appraisal Institute

Requirements fulfilled for MAI designation include:

- Demonstrate good moral character
- Earn a four-year degree from an accredited university
- Receive credit for 4,500 hours of specialized experience
- Pass the two day, four module, AI General Comprehensive Exam
- Receive credit for advanced coursework
- Complete Demonstration Report

## **EDUCATION**

B.S., Real Estate, University of Nevada-Las Vegas, 2004  
B.S., Finance, University of Nevada-Las Vegas, 2004

## **EXPERIENCE**

Principal of Mathews Appraisal, St. George, Utah	2014 to Present
Appraiser at Anderson Valuation Group, Las Vegas, Nevada	2005 to 2014

Experience includes analysis and valuation of: hotels, apartments, retail centers, office complexes, industrial buildings, all types of vacant land, farms, and a wide range of special use properties.

## **Service Areas:**

Nevada & Utah

UNLV	Real Estate Appraisal
UNLV	Analysis of Income Properties
Key Realty School	National USPAP Course
Key Realty School	Nevada Appraisal Law
Appraisal Institute	Income Valuation of Small, Mixed-Use Properties
Appraisal Institute	Basic Income Capitalization
Appraisal Institute	Advanced Income Capitalization
Appraisal Institute	Advanced Sales Comparison & Cost Approaches
Appraisal Institute	Report Writing and Valuation Analysis
Appraisal Institute	Advanced Applications
Appraisal Institute	Advanced Market and Highest and Best Use
Appraisal Institute	Review Theory – General
McKissock	Supervisor-Trainee Course
Appraisal Institute	UASFLA: Practical Applications
McKissock	Appraisal of Self-Storage Facilities
McKissock	Appraisal of Industrial Incubators

**Types of Properties Appraised:**

Hotels	Taverns	Automobile Dealerships
Multi-Family	Gas Stations	Mobile Home Parks
Retail Centers	Convenience Stores	RV Parks
Professional Office	Churches	Residential Subdivisions
Medical Office	Right-of-Ways	Airport Hangars
Industrial	Water Rights	Mini-Storage
Vacant Land	LIHTC	Fractional Interests
Restaurants	Market Feasibility Studies	Cell Towers
Agricultural	Easements	Single Family Residential

**Purposes of Appraisals:**

- Real Estate Lending
- Asset Monitoring
- Real Estate Tax Considerations
- Estate Management
- Condemnation
- Acquisitions
- Dispositions
- Divorce Settlements
- Various Other Litigation Purposes

## **ACCEPTANCE OF PROPOSAL**



**Department of Real Property Management**  
Property Management and Acquisition Division

500 S. Grand Central Pkwy. 4<sup>th</sup> Fl, Las Vegas, NV 89155-1825  
Office: 702-455-4616 | Fax: 702-455-4055 | [ClarkCountyNV.gov](http://ClarkCountyNV.gov)

*Shauna Bradley, Director | Joshua Erickson, Deputy Director*

**VIA EMAIL** to Mathews, Chris L [chris@mathewsappraisalinc.com](mailto:chris@mathewsappraisalinc.com)

May 5, 2025

Chris Mathews  
3143 S. 840 E., Ste 345  
St. George, UT 84790

**ACCEPTANCE OF APPRAISAL PROPOSAL**

Clark County hereby accepts your proposal in the amount of \$2,750.00 dated April 25, 2025 for an appraisal report of assessor's parcel numbers 161-27-203-011 to -014, 161-27-212-005 to -008 and 161-27-311-001 comprised of +/- 2.76 acres of vacant/undeveloped land located off Boulder Hwy, Nevada Ave and Clark St (Property). Please include in your appraisal report a copy of the Preliminary Title Report and any documents provided to you. Please reference these items in the Appendix of your report and in the appropriate area of the appraisal report if any basis for value is determined. We will expect the report in our office by June 2, 2025.

If you have any questions regarding this assignment, please contact me at (702) 455-5895 or by email at [smithsam@clarkcountynv.gov](mailto:smithsam@clarkcountynv.gov).

Sincerely,

Samantha Smith  
Right of Way Agent I

CC: Shauna Bradley, Director  
Robert Tomiyasu, Property Acquisition Administrator  
Jaime Leary, Real Estate Administrator

## **TITLE REPORT**

# PRELIMINARY REPORT

Issued By:

## Fidelity National Title



Prelim Number:

**NCS250843**

In response to the application for a policy of title insurance referenced herein, **Fidelity National Title Insurance Company** hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a policy or policies of title insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of a defect, lien or encumbrance not shown or referred to as an exception herein or not excluded from coverage pursuant to the printed Schedules, Exclusions from Coverage, and Conditions of said policy forms.

With respect to any contemplated owner's policy, the printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said policy or policies are set forth in Attachment One. The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. Limitations on Covered Risks applicable to the CLTA/ALTA Homeowner's Policy of Title Insurance, which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Attachment One. Copies of the policy forms should be read. They are available from the office which issued this report.

**Please read the exceptions shown or referred to herein and the exceptions and exclusions set forth in Attachment One of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.**

**It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.**

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a binder or commitment should be requested.

**Fidelity National Title Insurance Company**

By:

Michael J. Nolan, President

Attest:

Marjorie Nemzura, Secretary

Countersigned By:

Robert Ray  
Authorized Officer or Agent

SCHEDULE A

ORDER NO.: NCS250843

Project Name:

ISSUING OFFICE:	FOR SETTLEMENT INQUIRIES, CONTACT:
Title Officer: Christopher Scurti Fidelity National Title NCS Las Vegas, a division of FNT Agency of Nevada, Inc. 6385 S. Rainbow Blvd., Suite 130 Las Vegas, NV 89118 Email: chris.scurti@fnf.com	Escrow Officer: Kristen Haynes Fidelity National Title NCS Las Vegas, a division of FNT Agency of Nevada, Inc. 6385 S. Rainbow Blvd., Suite 130 Las Vegas, NV 89118 Phone: 702-952-8227 Fax: 702-938-8729 Main Phone: 702-952-8227 Email: Kristen.Haynes@fnf.com

**Proposed Buyer(s):** Clark County||Real Property Management

**Sales Price:** \$0.00

**Proposed Lender:** Lender with contractual obligations under a loan agreement with the vested owner identified at Item 4  
below, or proposed purchaser

**Loan Policy Amount:** \$10,000.00

**Loan No.:**

**Short Term Rate:** No

Property Address(es): 5920 Boulder Hwy (ETAL), Las Vegas, NV 89122-7466

**Effective date:** April 22, 2025 at 07:30 AM

The form of Policy or Policies of Title Insurance contemplated by this Report is:

ALTA Standard Owner's Policy 2021 w-NV Mod

ALTA Loan Policy 2021 w-NV Mod

1. The estate or interest in the Land hereinafter described or referred to covered by this Report is:

Fee Simple

2. Title to said estate or interest at the date hereof is [vested in:](#)

Shane Demirjan, an unmarried man

3. The Land referred to in this Report is situated in the State of Nevada, County of Clark, and is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

**EXHIBIT "A"**  
Legal Description

Order No.: NCS250843

For **APN/Parcel ID(s):** [161-27-203-011](#) thru -014, [161-27-212-005](#) thru -008, [161-27-311-001](#) and

**PARCEL 1:** [APN 161-27-212-005](#) through 008; [APN 161-27-311-001](#)

Lots Nine (9), Ten (10), Eleven (11), Twelve (12), Thirteen (13) and Fourteen (14), Fifteen (15) and Sixteen (16) in Block One (1) of CARTER BUNCH SUBDIVISION, as shown by map thereof on file in [Book 2 of Plats, Page 74](#), in the Office of the County Recorder of Clark County, Nevada.

**Parcel 2:** [APN 161-27-203-011](#)

That portion of Section 27, Township South, Range 62 East, M.D.B.&M., Clark County, Nevada, more particularly described as follows:

Beginning at the Southwest Corner of the Northwest Quarter (NW 1/4) of the Northwest Quarter (NW 1/4) of Section 27, Township 21 South, Range 62 East, M.D.B.&M.

Thence South 89°6' West 251.14 feet to a point on the Southerly line of the State Highway right-of-way; Thence South 42°27' East 1186.48 feet along said Southerly line of State Highway right-of-way to the True Point of Beginning, the most Northerly corner of this parcel; Thence South 42°27' East 50 feet along said Southerly line of State Highway right-of-way to a point; Thence South 47°33' West 100 feet to a point; Thence North 42°27' West 50 feet to a point; Thence North 47°33' East 50 feet to the True Point of Beginning.

Also known as the Northwesterly Half of Lot-13 in Whitney Tract, Clark County, Nevada.

Parcel 2A:

A portion of the Southwest Quarter (SW 1/4) of the Northwest Quarter (NW 1/4) of Section 27, Township 21 South, Range 62 East, M.D.B.&M., as follows:

Beginning at the Southwest Corner of the Northwest Quarter (NW 1/4) of the Northwest Quarter (NW 1/4) of Section 27, Township 21 South, Range 62 East, M.D.B.&M.; Thence South 89° 6' West 251.14 feet to a point on the Southerly line of the State Highway right-of-way; Thence South 42°27' East 1,236.48 feet along said Southerly line of State Highway right-of-way to the True Point of Beginning, the most Northerly corner of this parcel; Thence South 42°27' East 50 feet along said Southerly line of State Highway right-of-way to a point; Thence South 47°33' West 100 feet to a point; Thence North 42°27' West 50 feet to a point; Thence North 47°33' East 100 feet to the True Point of Beginning.

Also known as the Southeasterly Half of Lot- 13 in Whitney Tract, Clark County, Nevada.

Note: The above meets and bound legal description previously appeared in that certain Grant, Bargain and Sale Deed recorded July 27, 2006 in Book 20060727, [Instrument No. 0004714, of Official Records](#).

**PARCEL 3:** [APN 161-27-203-012](#)

Part of the Northwest Quarter (NW 1A) of Section 27, Township 21 South, Range 62 East, M.D.B.&M., being part of the unrecorded plat of WHITNEY TRACT and described by metes and bounds as follows:

BEGINNING at a point on the Southwesterly line of the State Highway, South 89°06' West 251.15 from the Northwest Corner of the Southwest Quarter (SW 1/4) of the Northwest Quarter (NW 1/4) of said Section 27; Thence South 42°27' East 1,286.48 feet to the True Point of Beginning; Thence South 42°27' East 50 feet along the said Southwesterly line of the State Highway; Thence South 47°33' West 100 feet; Thence North 42°27' West 50 feet; Thence North 47°33' East 100 feet to the True Point of Beginning.

**EXHIBIT "A"**  
Legal Description

Said parcel is known as the Northwesterly one-half of Lot Fourteen (14) of WHITNEY TRACT.

Note: The above meets and bound legal description previously appeared in that certain Grant, Bargain and Sale Deed recorded July 27, 2006 in Book 20060727, [Instrument No. 0004714, of Official Records](#).

**PARCEL 4: [APN 161-27-203-014](#)**

THAT PORTION OF THE SOUTHWEST QUARTER (SW 1/4) OF THE NORTHWEST QUARTER (NW 1/4) IN SECTION 27, TOWNSHIP 21 SOUTH, RANGE 62 EAST M.D.B. &M., BEING PART OF THE UNRECORDED PART OF WHITNEY TRACT AND DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER (NW 1/4) OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 27, TOWNSHIP 21 SOUTH, RANGE 62 EAST, M.D.B. &M.; THENCE SOUTH 89°06' WEST 251.15 FEET TO A POINT ON THE SOUTHWESTERLY LINE OF THE STATE HIGHWAY; THENCE SOUTH 42°47' EAST 1386.48 FEET ALONG THE SOUTHWESTERLY LINE OF THE STATE HIGHWAY TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING SOUTH 42°47' EAST A DISTANCE OF 200 FEET ALONG THE SOUTHWEST LINE OF SAID STATE HIGHWAY; THENCE SOUTH 47°33' WEST 100 FEET; THENCE NORTH 42°27' WEST A DISTANCE OF 200 FEET; THENCE NORTH 47°33' EAST 100 FEET TO THE TRUE POINT OF BEGINNING.

NOTE: THE ABOVE METES AND BOUNDS LEGAL DESCRIPTION APPEARED PREVIOUSLY IN THAT CERTAIN DOCUMENT RECORDED JANUARY 31, 2003 IN BOOK 20051230 AS [INSTRUMENT NO. 0006023, OF OFFICIAL RECORDS](#).

**PARCEL 5: [APN 161-27-203-013](#)**

THAT PORTION OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 27, TOWNSHIP 21 SOUTH, RANGE 62 EAST, M.D.B. &M., BEING PART OF THE UNRECORDED PLAT OF WHITNEY RANCH AND DESCRIBED AS METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHWESTERLY LINE OF THE STATE HIGHWAY SOUTH 89°06'00" WEST 251.15 FEET FROM THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER (SW 1/4) OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 27; THENCE SOUTH 42°27'00" EAST 50.00 FEET ALONG THE SAID SOUTHWESTERLY LINE OF THE STATE HIGHWAY; THENCE SOUTH 47°33',00" WEST 100.00 FEET TO A POINT; THENCE NORTH 42°27'00" WEST 50.00 FEET TO A POINT; THENCE NORTH 47°33'00" EAST 100.00 FEET TO THE TRUE POINT OF BEGINNING.

SAID PARCEL BEING KNOWN AS THE SOUTHEASTERLY ONE-HALF OF LOT 14 OF WHITNEY RANCH.

NOTE: THE ABOVE METES AND BOUNDS LEGAL DESCRIPTION APPEARED PREVIOUSLY IN THAT CERTAIN DOCUMENT RECORDED JANUARY 31, 2003 IN BOOK 20051230 AS [INSTRUMENT NO. 0006023, OF OFFICIAL RECORDS](#).

**SCHEDULE B – Section A**

The following exceptions will appear in policies when providing standard coverage as outlined below:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records at Date of Policy but that could be (a) ascertained by an inspection of the Land, or (b) asserted by persons or parties in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records at Date of Policy.
4. Any encroachment, encumbrance, violation, variation, easement, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records at Date of Policy.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor, material or equipment unless such lien is shown by the Public Records at Date of Policy.
7. Any claim to (a) ownership of or rights to minerals and similar substances, including but not limited to ores, metals, coal, lignite, oil, gas, uranium, clay, rock, sand, and gravel located in, on, or under the Land or produced from the Land, whether such ownership or rights arise by lease, grant, exception, conveyance, reservation, or otherwise; and (b) any rights, privileges, immunities, rights of way, and easements associated therewith or appurtenant thereto, whether or not the interests or rights excepted in (a) or (b) appear in the Public Records or are shown in Schedule B.

**SCHEDULE B – Section B**

At the date hereof, exceptions to coverage in addition to the printed Exceptions and Exclusions in said policy form would be as follows:

**Affects Assessor's Parcel Numbers: 161-27-212-005 through 161-27-212-008; 161-27-311-001**

1. General and special State, County and/or City property taxes, including any personal property taxes and any assessments collected with taxes, payable in four (4) quarterly installments (due on or before 3rd Monday in August and 1st Monday in October, January and March, respectively) are as follows:

Assessor's Parcel No.: 161-27-212-005

District Number: 570

Fiscal Year: 2024-2025

Total Taxes: \$1,328.83

1st Installment: \$334.80, paid

2nd Installment: \$332.21, paid

3rd Installment: \$332.21, paid

4th Installment: \$332.21, paid

(The 1st Installment above includes a fee for the Las Vegas Artesian Basin.)

Affects Lot 9 and 10

2. General and special State, County and/or City property taxes, including any personal property taxes and any assessments collected with taxes, payable in four (4) quarterly installments (due on or before 3rd Monday in August and 1st Monday in October, January and March, respectively) are as follows:

Assessor's Parcel No.: 161-27-212-006

District Number: 570

Fiscal Year: 2024-2025

Total Taxes: \$678.55

1st Installment: \$172.23, paid

2nd Installment: \$169.64, paid

3rd Installment: \$169.64, paid

4th Installment: \$169.64, paid

(The 1st Installment above includes a fee for the Las Vegas Artesian Basin.)

Affects Lot 11

3. General and special State, County and/or City property taxes, including any personal property taxes and any assessments collected with taxes, payable in four (4) quarterly installments (due on or before 3rd Monday in August and 1st Monday in October, January and March, respectively) are as follows:

Assessor's Parcel No.: 161-27-212-007

District Number: 570

Fiscal Year: 2024-2025

Total Taxes: \$678.55

1st Installment: \$172.23, paid

2nd Installment: \$169.64, paid

3rd Installment: \$169.64, paid

4th Installment: \$169.64, paid

(The 1st Installment above includes a fee for the Las Vegas Artesian Basin.)

Affects Lot 12

**SCHEDULE B – Section B  
(continued)**

4. General and special State, County and/or City property taxes, including any personal property taxes and any assessments collected with taxes, payable in four (4) quarterly installments (due on or before 3rd Monday in August and 1st Monday in October, January and March, respectively) are as follows:

Assessor's Parcel No.: [161-27-212-008](#)

District Number: 570  
Fiscal Year: 2024-2025  
Total Taxes: \$1,272.32  
1st Installment: \$320.68, paid  
2nd Installment: \$318.08, paid  
3rd Installment: \$318.08, paid  
4th Installment: \$318.08, paid

(The 1st Installment above includes a fee for the Las Vegas Artesian Basin.)  
Affects Lots 13 and 14

5. General and special State, County and/or City property taxes, including any personal property taxes and any assessments collected with taxes, payable in four (4) quarterly installments (due on or before 3rd Monday in August and 1st Monday in October, January and March, respectively) are as follows:

Assessor's Parcel No.: [161-27-311-001](#)

District Number: 570  
Fiscal Year: 2024-2025  
Total Taxes: \$1,300.62  
1st Installment: \$327.74, paid  
2nd Installment: \$325.16, paid  
3rd Installment: \$325.16, paid  
4th Installment: \$325.16, paid

(The 1st Installment above includes a fee for the Las Vegas Artesian Basin.)  
Affects Lots 15 and 16

6. Any taxes that may be due, but not assessed, for new construction which can be assessed on the unsecured property rolls in the Office of the Clark County Assessor, per Nevada Statute 361.260.

7. Water rights, claims or title to water, whether or not disclosed by the Public Records.

8. Any lien or right to a lien for services, labor or material not shown by the public records.

9. Reservations and easements in the Patent from the United States of America.

Recording Date: October 30, 1919  
Recording No.: Book 6 of Deeds, Page 305, [Instrument No. 13138 of Official Records](#)

10. Covenants, conditions and restrictions (deleting therefrom any restrictions based on race, color or creed) as set forth in the document

Recorded: November 12, 1941  
Book 29 of Deeds, Page 186 [Doc/Inst. No. 124623 of Official Records](#)

**SCHEDULE B – Section B  
(continued)**

11. Matters contained in the dedication statement or elsewhere on the tract or parcel map shown below, which among other things provides:
- Tract/Parcel Map: Carter Bunch Subdivision, on file in [Book 2 of Plats, Page 74](#) of Official Records
12. Covenants, conditions and restrictions (deleting therefrom any restrictions based on race, color or creed) as set forth in the document
- Recording Date: September 30, 1947  
Recording No.: Book 25 of Misc. Records, Pages 376 and 377, [Instrument No. 266671 of Official Records](#)
13. The effect of the following Record of Survey:
- File No.: 2, Page: 48  
Recorded: October 8, 1953  
[Doc/Inst. No. 416307 of Official Records](#)
14. The effect of the following Record of Survey:
- File No.: 31, Page: 72  
Recorded: September 22, 1972  
Book 790 [Doc/Inst. No. 749941 of Official Records](#)
15. Covenants, conditions and restrictions (deleting therefrom any restrictions based on race, color or creed) as set forth in the document
- Recording Date: October 15, 1982  
Recording No.: Book 1634, [Instrument No. 1593502 of Official Records](#)
16. An easement for the purpose shown below and rights incidental thereto as set forth in a document
- Granted to: County of Clark  
Purpose: Perpetual Avigation  
Recording Date: May 30, 1980  
Recording No.: Book 1234, [Instrument No. 1193624 of Official Records](#)
17. Covenants, conditions, restrictions and easements but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, source of income, gender, gender identity, gender expression, medical condition or genetic information, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document
- Recording Date: February 1, 1993  
Recording No.: Book 930201, [Instrument No. 00935, of Official Records](#)
18. A lien in favor of Clark County,
- For: special assessment  
Name of Owner: Shane Demirjian  
Amount: \$350.00  
Recording Date: September 5, 2019  
Recording No.: Book 20190905, [Instrument No. 0002247, of Official Records](#)

**SCHEDULE B – Section B  
(continued)**

19. A lien in favor of Clark County,
- For: special assessment  
Name of Owner: Shane Demirjian  
Amount: \$350.00  
Recording Date: September 3, 2020  
Recording No: Book 20200903, [Instrument No. 0001340, of Official Records](#)
20. A lien in favor of Clark County,
- For: special assessment  
Name of Owner: Shane Demirjian  
Amount: \$350.00  
Recording Date: September 10, 2020  
Recording No: Book 20200910, [Instrument No. 0002636, of Official Records](#)
21. A lien in favor of Clark County,
- For: special assessment  
Name of Owner: Shane Demirjian  
Amount: \$350.00  
Recording Date: September 10, 2020  
Recording No: Book 20200910, [Instrument No. 0002637, of Official Records](#)
22. A lien in favor of Clark County,
- For: special assessment  
Name of Owner: Shane Demirjian  
Amount: \$1,700.00  
Recording Date: June 24, 2021  
Recording No: Book 20210624, [Instrument No. 0002092, of Official Records](#)
23. A lien in favor of Clark County,
- For: special assessment  
Name of Owner: Shane Demirjian  
Amount: \$6,500.00  
Recording Date: January 30, 2025  
Recording No: Book 20250130, [Instrument No. 0000777, of Official Records](#)

**Affects [Assessor's Parcel Numbers: 161-27-203-011](#) through 014**

**SCHEDULE B – Section B  
(continued)**

24. General and special State, County and/or City property taxes, including any personal property taxes and any assessments collected with taxes, payable in four (4) quarterly installments (due on or before 3rd Monday in August and 1st Monday in October, January and March, respectively) are as follows:

Assessor's Parcel No.: [161-27-203-011](#)

District Number: 570  
Fiscal Year: 2024-2025  
Total Taxes: \$777.51  
1st Installment: \$196.97, paid  
2nd Installment: \$194.38, paid  
3rd Installment: \$194.38, paid  
4th Installment: \$194.38, paid

(The 1<sup>st</sup> Installment above includes a fee for the Las Vegas Artesian Basin.)

25. General and special State, County and/or City property taxes, including any personal property taxes and any assessments collected with taxes, payable in four (4) quarterly installments (due on or before 3rd Monday in August and 1st Monday in October, January and March, respectively) are as follows:

Assessor's Parcel No.: [161-27-203-012](#)

District Number: 570  
Fiscal Year: 2024-2025  
Total Taxes: \$777.51  
1st Installment: \$196.97, paid  
2nd Installment: \$194.38, paid  
3rd Installment: \$194.38, paid  
4th Installment: \$194.38, paid

(The 1<sup>st</sup> Installment above includes a fee for the Las Vegas Artesian Basin.)

26. General and special State, County and/or City property taxes, including any personal property taxes and any assessments collected with taxes, payable in four (4) quarterly installments (due on or before 3rd Monday in August and 1st Monday in October, January and March, respectively) are as follows:

Assessor's Parcel No.: [161-27-203-013](#)

District Number: 570  
Fiscal Year: 2024-2025  
Total Taxes: \$388.79  
1st Installment: \$99.79, paid  
2nd Installment: \$97.20, paid  
3rd Installment: \$97.20, paid  
4th Installment: \$97.20, paid

(The 1<sup>st</sup> Installment above includes a fee for the Las Vegas Artesian Basin.)

**SCHEDULE B – Section B  
(continued)**

27. General and special State, County and/or City property taxes, including any personal property taxes and any assessments collected with taxes, payable in four (4) quarterly installments (due on or before 3rd Monday in August and 1st Monday in October, January and March, respectively) are as follows:
- Assessor's Parcel No.: [161-27-203-014](#)  
District Number: 570  
Fiscal Year: 2024-2025  
Total Taxes: \$1,625.78  
1st Installment: \$409.03, paid  
2nd Installment: \$406.45, paid  
3rd Installment: \$406.45, paid  
4th Installment: \$406.45, paid  
(The 1<sup>st</sup> Installment above includes a fee for the Las Vegas Artesian Basin.)
28. Any taxes that may be due, but not assessed, for new construction which can be assessed on the unsecured property rolls in the Office of the Clark County Assessor, per Nevada Statute 361.260.
29. Water rights, claims or title to water, whether or not disclosed by the Public Records.
30. Any lien or right to a lien for services, labor or material not shown by the public records.
31. Reservations and easements in the Patent from the United States of America.  
Recording Date: October 30, 1919  
Recording No.: Book 6 of Deeds, Page 305, [Instrument No. 13138 of Official Records](#)
32. Matters contained in the dedication statement or elsewhere on the tract or parcel map shown below, which among other things provides:  
Tract/Parcel Map: [Book 2 of Plats, Page 74](#)
33. Covenants, conditions and restrictions (deleting therefrom any restrictions based on race, color or creed) as set forth in the document  
Recording Date: September 30, 1947  
Recording No.: Book 25 of Misc. Records, Page 376, [Instrument No. 266671, of Official Records](#)
34. An easement for the purpose shown below and rights incidental thereto as set forth in a document  
Granted to: County of Clark  
Purpose: Perpetual Avigation  
Recording Date: June 3, 1994  
Recording No.: Book 940603, [Instrument No. 00985 of Official Records](#)
35. A lien in favor of Clark County,  
For: special assessment  
Name of Owner: Shane Demirjian  
Amount: \$1,126.00  
Recording Date: October 24, 2013  
Recording No.: Book 20131024, [Instrument No. 0002037, of Official Records](#)

**SCHEDULE B – Section B  
(continued)**

**Affects All Parcels**

36. Please be advised that our search did not disclose any open Deeds of Trust of record. If you should have knowledge of any outstanding obligation, please contact the Title Department immediately for further review prior to closing.
37. Rights and claims of parties in possession by reason of unrecorded leases, if any, that would be disclosed by an inquiry of the parties or by an inspection of said Land.
38. Any encroachment, encumbrance, violation, variation or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land.
39. Any facts, rights, interests, or claims that are not shown by the Public Records at Date of Policy but that could be (a) ascertained by an inspection of the Land, or (b) asserted by persons or parties in possession of the Land.
40. If Extended Coverage is requested, this Company will require an ALTA/NSPS LAND TITLE SURVEY. If the owner of the Land the subject of this transaction is in possession of a current ALTA/NSPS LAND TITLE SURVEY, the Company will require that said survey be submitted for review and approval; otherwise, a new survey, satisfactory to the Company, must be prepared by a licensed land surveyor and supplied to the Company prior to the close of escrow.

A Zoning Report will be required if a Zoning Endorsement is requested.

Table A 2021 Requirements 4, 6a, 7a, 7b1, 7c, 8, 9, 10, 11b, 16, 17, 18 and 20 (Height of the proposed improvements).

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

41. If Extended Coverage is requested, an inspection of said Land will be ordered; upon its completion the Company reserves the right to except additional items and/or make additional requirements.
42. The community interest of the spouse of the vestee named below.

Vestee: Shane Demirjian

The Company will require that the spouse of the vestee shown above join in any conveyance or encumbrance before such transaction will be insured.

**SCHEDULE B – Section B  
(continued)**

43. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance by the corporation named below:

Name of Corporation: Clark County Property Management

- a) A Copy of the corporation By-laws and Articles of Incorporation
- b) An original or certified copy of a resolution authorizing the transaction contemplated herein
- c) If the Articles and/or By-laws require approval by a 'parent' organization, a copy of the Articles and By-laws of the parent
- d) A current dated certificate of good standing from the proper governmental authority of the state in which the entity was created

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

44. As of the date of this report, the Company has communicated with the Secretary of State of Nevada. The entity known as Clark County Property Management is currently in good standing.
45. The transaction contemplated in connection with this Report is subject to the review and approval of the Company's Corporate Underwriting Department. The Company reserves the right to add additional items or make further requirements after such review.

**NOTE: ALL REQUIRED ITEMS MUST BE SUBMITTED AT LEAST ONE WEEK PRIOR TO CLOSING TO SUBMIT TO UNDERWRITING FOR TIMELY REVIEW.**

**END OF EXCEPTIONS**

**PLEASE REFER TO THE "NOTES" WHICH FOLLOWS FOR  
INFORMATION NECESSARY TO COMPLETE THIS TRANSACTION**

NOTES

1. EFFECTIVE JULY 1, 2003, ALL DOCUMENTS, EXCEPT MAPS, SUBMITTED FOR RECORDING WITH THE OFFICE OF THE CLARK/NYE COUNTY RECORDER, MUST COMPLY WITH NRS 247.110, AS FOLLOWS:
  - (a) Be on 20# paper that is 8 ½ inches by 11 inches in size;
  - (b) Have a margin of 1 inch on the left and right sides and at the top and bottom of each page;
  - (c) Have a space of 3 inches by 3 inches at the upper right corner of the first page and have a margin of 1 inch at the top of each succeeding page;
  - (d) Not contain printed material on more than one side of each page;
  - (e) Print that is NO smaller than 10 point Times New Roman font and contains no more than 9 lines of text per vertical inch; and
  - (f) MUST NOT be printed in any ink other than black.

ANY DOCUMENT NOT COMPLYING WITH THESE GUIDELINES WILL BE SUBJECT TO AN ADDITIONAL, MINIMUM COUNTY NON-CONFORMING RECORDING CHARGE OF \$25.00 PER DOCUMENT.

2. The information on the attached plat is provided for your convenience as a guide to the general location of the subject property. The accuracy of this plat is not guaranteed, nor is it a part of any policy, report or guarantee to which it may be attached.
3. PLEASE CONTACT THE ESCROW OFFICE FOR WIRING INSTRUCTIONS.

Escrow No.: NCS250843 - Fidelity National Title NCS Las Vegas, a division of FNT Agency of Nevada, Inc.  
Escrow Branch Address: 6385 S. Rainbow Blvd., Suite 130, Las Vegas, NV, 89118  
Escrow Branch Phone: 702-952-8227

4. Any documents being executed in conjunction with this transaction must be signed in the presence of an authorized Company employee, an authorized employee of an agent, an authorized employee of the insured lender, or by using Bancserv or other approved third-party service. If the above requirement cannot be met, please call the Company at the number provided in this report.
5. Your application for title insurance was placed by reference to only a street address or tax identification number. Based on our records, we believe that the legal description in this report covers the parcel(s) of Land that you requested. If the legal description is incorrect, the seller/borrower must notify the Company and/or the settlement company in order to prevent errors and to be certain that the correct parcel(s) of Land will appear on any documents to be recorded in connection with this transaction and on the policy of title insurance.
6. Due to the Nevada Supreme Court's interpretation of N.R.S. §116.3116 (2)(c) in SFR Investments Pool 1, LLC v. U.S. Bank, N.A. 334 P. 3d 408 (2014), the Company is unwilling to issue the ALTA 9-06 Endorsement, but instead will issue the ALTA 9.10-06 Endorsement. This does not apply to common interest communities that are not subject to N.R.S. §116.3116 (i.e. apartment complexes, commercial condominiums that are exempt or other commercial properties).
7. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
8. The Company and its policy issuing agents are required by Federal law to collect additional information about certain transactions in specified geographic areas in accordance with the Bank Secrecy Act. If this transaction is required to be reported under a Geographic Targeting Order issued by FinCEN, the Company or its policy issuing agent must be supplied with a completed ALTA Information Collection Form ("ICF") prior to closing the transaction contemplated herein.

**NOTES**  
**(continued)**

9. Note: The last Document(s) purporting to transfer Title:

Recording Date: July 27, 2006  
Recording No.: Book 20060727, [Instrument No. 0004714, of Official Records](#)

Recording Date: December 30, 2005  
Recording No.: Book 20051230, [Instrument No. 0006023, of Official Records](#)

Recording Date: January 22, 2007  
Recording No.: Book 20070122, [Instrument No. 0002788, of Official Records](#)

Recording Date: September 8, 2006  
Recording No.: Book 20060908, [Instrument No. 0000834, of Official Records](#)

Address: 5920 Boulder Hwy (ETAL), Las Vegas, NV 89122-7466

10. Notice: Please be advised that our search disclosed that the Land is vacant. The Company reserves the right to require further evidence to establish and verify the identity of the seller. The Company further reserves the right to make additional requirements or add additional items or exceptions upon receipt of the requested evidence.

**END OF NOTES**

## **Note: Notice of Available Title Insurance and Escrow Discounts**

Your transaction may qualify for one of the discounts shown below. In order to receive these discounts, you will need to contact your escrow officer or a company representative to determine if you qualify and to request the discount. Your escrow officer or company representative will provide a full description of the terms, conditions and requirements associated with each discount.

**Available Title Insurance Discounts** (These discounts will apply to all transactions where the company is issuing a policy of title insurance, including such transactions where the company is not providing escrow closing services.

### **CREDIT FOR PRELIMINARY TITLE REPORTS AND/OR COMMITMENT CANCELLATION CHARGES ON SUBSEQUENT POLICIES**

Where an order was cancelled and no major change in the title has occurred since the issuance of the original report or commitment, and the order is reopened within twenty-four (24) – thirty-six (36) months, all or a portion of the charge previously paid upon the cancellation of the report or commitment may be credited on a subsequent policy charge.

### **SHORT TERM RATE**

The Short Term Rate is a reduction of the applicable insurance rate which is allowable only when the current order is placed within (sixty) 60 months from the date of issuance of a prior policy of title insurance to the vested owner or an assignee of the interest insured. The short term rate is 80% of the Basic Rate. Unless otherwise stated, the reduction only applies to policies priced at Eighty Percent (80%) or greater of the basic rate. This reduction does not apply to Short Sale transactions or to any surcharge calculated on the basic rate.

### **PRIOR POLICY DISCOUNT (APPLICABLE TO ZONE 2, DIRECT OPERATIONS ONLY)**

The Prior Policy Discount will apply when a seller or borrower provides a copy of their owner's policy upon opening escrow. The prior policy rate is Seventy Percent (70%) of the applicable owner's title premium. This discount may not be used in combination with any other discount and can only be used in transactions involving property located in Zone 2 (Zone 2 includes all Nevada counties except Clark, Lincoln and Nye) that are handled by a direct operation of the FNF Family of Companies.

### **CHURCHES OR CHARITABLE NON-PROFIT ORGANIZATIONS**

On properties used as a church or for charitable purposes within the scope of the normal activities of such entities the charge for a policy shall be Fifty Percent (50%) to Seventy Percent (70%) of the appropriate title insurance rate, depending on the type of coverage selected. This discount shall not apply to charges for loan policies issued concurrently with an owner's policy.

### **EMPLOYEE RATE**

No charge shall be made to employees of the Company, its subsidiary or affiliated companies (including employees on approved retirement) for policies issued in connection with financing, refinancing, sale or purchase of the employee's bonafide home property. Waiver of such charges is authorized only in connection with those costs which the employee would be obligated to pay, by established custom, as a party to the transaction.

### **INVESTOR RATE**

This rate is available for individuals, groups of individuals or entities customarily engaged in real estate investments. The parties must provide reasonable proof that they currently hold title to or have transferred title to three (3) or more investment properties in the State of Nevada within the past twelve (12) months to qualify for this rate. On a sale transaction, the investor rate is Seventy Percent (70%) of the basic rate. This reduction does not apply to any surcharge calculated on the basic rate. On a refinance transaction or where the investor is obtaining a loan subsequent to a purchase, the rate shall be Eighty-Five Percent (85%) of the applicable rate with a minimum charge of Three Hundred Eighty-Five and No/100 Dollars (\$385.00). The loan discount shall only apply to transactions priced under Section 5.1 B (1b) of the title insurance rate manual. This rate is available upon request only.

**Available Escrow Discounts** These discounts will apply only to the escrow fee portion of your settlement charges, and the discounts will apply only if the company is issuing a policy of title insurance in conjunction with providing escrow services.

### **SENIOR CITIZEN RATE**

If a valid identification is provided, principals to a given transaction who qualify as Senior Citizens (55 year of age and over) shall be Seventy-Five Percent (75%) of their portion of the escrow fee wherein a valid identification is provided. This discount shall only apply on residential resale transactions wherein the principal resides in the subject property. This discount may not be used in combination with any other escrow rate discount. This rate is available upon request only.

**MILITARY DISCOUNT**

Any person on active military duty or a Veteran of the U.S. Armed Forces shall be charged Seventy-Five Percent (75%) of their portion of the escrow fee. A copy of a current military identification card or a copy of the DD-214 (Certificate of Release or Discharge from Active Duty) must be provided. This discount may not be used in combination with any other discount. This rate is for sale transaction and it is available upon request only.

**FIRST RESPONDER RATE**

Any person in a given transaction who is a First Responder shall be charged Seventy-Five Percent (75%) of their portion of the escrow fee, wherein the principle provides a signed statement that indicates he or she is currently employed as one of the following emergency professionals:

- Firefighter
- Law enforcement officer who is sworn to uphold and make arrests for violations of federal, state, county or municipal laws.
- EMT
- Paramedic
- Search & Rescue team member

The discount shall be applicable on residential resale transactions wherein the principal resides in, or plans to reside in, the subject property. This discount may not be used with any other discount and is available upon request only.

**EMPLOYEE RATES**

An employee will not be charged an escrow fee for the purchase, sale or refinance of the employee's primary residence. The employee must be a principal to the transaction and the request for waiver of fees must be submitted to Management prior to approval.

**INVESTOR RATE**

This rate is available for individuals, groups of individuals or entities customarily engaged in real estate transactions. The parties must provide reasonable proof that they currently hold title to or have transferred title to three (3) or more investment properties within the State of Nevada within the past twelve (12) months to qualify for this rate. The charge is 70% of their portion of the escrow fee. This discount may not be used in combination with any other discount. This rate is for sale transactions and it is available upon request, only.



Inquire before you wire!

## WIRE FRAUD ALERT

This Notice is not intended to provide legal or professional advice.  
If you have any questions, please consult with a lawyer.

All parties to a real estate transaction are targets for wire fraud and many have lost hundreds of thousands of dollars because they simply relied on the wire instructions received via email, without further verification. **If funds are to be wired in conjunction with this real estate transaction, we strongly recommend verbal verification of wire instructions through a known, trusted phone number prior to sending funds.**

In addition, the following non-exclusive self-protection strategies are recommended to minimize exposure to possible wire fraud.

- **NEVER RELY** on emails purporting to change wire instructions. Parties to a transaction rarely change wire instructions in the course of a transaction.
- **ALWAYS VERIFY** wire instructions, specifically the ABA routing number and account number, by calling the party who sent the instructions to you. DO NOT use the phone number provided in the email containing the instructions, use phone numbers you have called before or can otherwise verify. **Obtain the number of relevant parties to the transaction as soon as an escrow account is opened.** DO NOT send an email to verify as the email address may be incorrect or the email may be intercepted by the fraudster.
- **USE COMPLEX EMAIL PASSWORDS** that employ a combination of mixed case, numbers, and symbols. Make your passwords greater than eight (8) characters. Also, change your password often and do NOT reuse the same password for other online accounts.
- **USE MULTI-FACTOR AUTHENTICATION** for email accounts. Your email provider or IT staff may have specific instructions on how to implement this feature.

For more information on wire-fraud scams or to report an incident, please refer to the following links:

**Federal Bureau of Investigation:**  
<http://www.fbi.gov>

**Internet Crime Complaint Center:**  
<http://www.ic3.gov>

## **FIDELITY NATIONAL FINANCIAL PRIVACY NOTICE**

Effective January 1, 2025

Fidelity National Financial, Inc. and its majority-owned subsidiary companies (collectively, "FNF," "our," or "we") respect and are committed to protecting your privacy. This Privacy Notice explains how we collect, use, and protect personal information, when and to whom we disclose such information, and the choices you have about the use and disclosure of that information.

A limited number of FNF subsidiaries have their own privacy notices. If a subsidiary has its own privacy notice, the privacy notice will be available on the subsidiary's website and this Privacy Notice does not apply.

### **Collection of Personal Information**

FNF may collect the following categories of Personal Information:

- contact information (e.g., name, address, phone number, email address);
- demographic information (e.g., date of birth, gender, marital status);
- identity information (e.g., Social Security Number, driver's license, passport, or other government ID number);
- financial account information (e.g., loan or bank account information);
- biometric data (e.g., fingerprints, retina or iris scans, voiceprints, or other unique biological characteristics); and
- other personal information necessary to provide products or services to you.

We may collect Personal Information about you from:

- information we receive from you or your agent;
- information about your transactions with FNF, our affiliates, or others; and
- information we receive from consumer reporting agencies and/or governmental entities, either directly from these entities or through others.

### **Collection of Browsing Information**

FNF automatically collects the following types of Browsing Information when you access an FNF website, online service, or application (each an "FNF Website") from your Internet browser, computer, and/or device:

- Internet Protocol (IP) address and operating system;
- browser version, language, and type;
- domain name system requests; and
- browsing history on the FNF Website, such as date and time of your visit to the FNF Website and visits to the pages within the FNF Website.

Like most websites, our servers automatically log each visitor to the FNF Website and may collect the Browsing Information described above. We use Browsing Information for system administration, troubleshooting, fraud investigation, and to improve our websites. Browsing Information generally does not reveal anything personal about you, though if you have created a user account for an FNF Website and are logged into that account, the FNF Website may be able to link certain browsing activity to your user account.

### **Other Online Specifics**

**Cookies.** When you visit an FNF Website, a "cookie" may be sent to your computer. A cookie is a small piece of data that is sent to your Internet browser from a web server and stored on your computer's hard drive. Information gathered using cookies helps us improve your user experience. For example, a cookie can help the website load properly or can customize the display page based on your browser type and user preferences. You can choose whether or not to accept cookies by changing your Internet browser settings. Be aware that doing so may impair or limit some functionality of the FNF Website.

**Web Beacons.** We use web beacons to determine when and how many times a page has been viewed. This information is used to improve our websites.

**Do Not Track.** Currently our FNF Websites do not respond to "Do Not Track" features enabled through your browser.

**Links to Other Sites.** FNF Websites may contain links to unaffiliated third-party websites. FNF is not responsible for the privacy practices or content of those websites. We recommend that you read the privacy policy of every website you visit.

## **Use of Personal Information**

FNF uses Personal Information for these main purposes:

- To provide products and services to you or in connection with a transaction involving you.
- To improve our products and services.
- To prevent and detect fraud;
- To maintain the security of our systems, tools, accounts, and applications;
- To verify and authenticate identities and credentials;
- To communicate with you about our, our affiliates', and others' products and services, jointly or independently.
- To provide reviews and testimonials about our services, with your consent.

## **When Information Is Disclosed**

We may disclose your Personal Information and Browsing Information in the following circumstances:

- to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure;
- to affiliated or nonaffiliated service providers who provide or perform services or functions on our behalf and who agree to use the information only to provide such services or functions;
- to affiliated or nonaffiliated third parties with whom we perform joint marketing, pursuant to an agreement with them to jointly market financial products or services to you;
- to law enforcement or authorities in connection with an investigation, or in response to a subpoena or court order; or
- in the good-faith belief that such disclosure is necessary to comply with legal process or applicable laws, or to protect the rights, property, or safety of FNF, its customers, or the public.

The law does not require your prior authorization and does not allow you to restrict the disclosures described above. Additionally, we may disclose your information to third parties for whom you have given us authorization or consent to make such disclosure. We do not otherwise share your Personal Information or Browsing Information with nonaffiliated third parties, except as required or permitted by law.

We reserve the right to transfer your Personal Information, Browsing Information, and any other information, in connection with the sale or other disposition of all or part of the FNF business and/or assets, or in the event of bankruptcy, reorganization, insolvency, receivership, or an assignment for the benefit of creditors. By submitting Personal Information and/or Browsing Information to FNF, you expressly agree and consent to the use and/or transfer of the foregoing information in connection with any of the above described proceedings.

## **Security of Your Information**

We maintain physical, electronic, and procedural safeguards to protect your Personal Information.

## **Choices With Your Information**

Whether you submit Personal Information or Browsing Information to FNF is entirely up to you. If you decide not to submit Personal Information or Browsing Information, FNF may not be able to provide certain services or products to you.

## **State-Specific Consumer Privacy Information:**

For additional information about your state-specific consumer privacy rights, to make a consumer privacy request, or to appeal a previous privacy request, please follow the link [Privacy Request](#), or email [privacy@fnf.com](mailto:privacy@fnf.com) or call (888) 714-2710.

Certain state privacy laws require that FNF disclose the categories of third parties to which FNF may disclose the Personal Information and Browsing Information listed above. Those categories are:

- FNF affiliates and subsidiaries;
- Non-affiliated third parties, with your consent;
- Business in connection with the sale or other disposition of all or part of the FNF business and/or assets;
- Service providers;
- Law endorsement or authorities in connection with an investigation, or in response to a subpoena or court order.

**For California Residents:** We will not share your Personal Information or Browsing Information with nonaffiliated third parties, except as permitted by California law. For additional information about your California privacy rights, please visit the "California Privacy" link on our website ([fnf.com/california-privacy](http://fnf.com/california-privacy)) or call (888) 413-1748.

**For Nevada Residents:** We are providing this notice pursuant to state law. You may be placed on our internal Do Not Call List by calling FNF Privacy at (888) 714-2710 or by contacting us via the information set forth at the end of this Privacy Notice. For further information concerning Nevada's telephone solicitation law, you may contact: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington St., Suite 3900, Las Vegas, NV 89101; Phone number: (702) 486-3132; email: [aginquiries@ag.state.nv.us](mailto:aginquiries@ag.state.nv.us).

**For Oregon Residents:** We will not share your Personal Information or Browsing Information with nonaffiliated third parties for marketing purposes, except after you have been informed by us of such sharing and had an opportunity to indicate that you do not want a disclosure made for marketing purposes. For additional information about your Oregon consumer privacy rights, or to make a consumer privacy request, or appeal a previous privacy request, please email [privacy@fnf.com](mailto:privacy@fnf.com) or call (888) 714-2710

FNF is the controller of the following businesses registered with the Secretary of State in Oregon:

Chicago Title Company of Oregon, Fidelity National Title Company of Oregon, Lawyers Title of Oregon, LoanCare, Ticor, Title Company of Oregon, Western Title & Escrow Company, Chicago Title Company, Chicago Title Insurance Company, Commonwealth Land Title Insurance Company, Fidelity National Title Insurance Company, Liberty Title & Escrow, Novare National Settlement Service, Ticor Title Company of California, Exos Valuations, Fidelity & Guaranty Life, Insurance Agency, Fidelity National Home Warranty Company, Fidelity National Management Services, Fidelity Residential Solutions, FNF Insurance Services, FNTG National Record Centers, IPEX, Mission Servicing Residential, National Residential Nominee Services, National Safe Harbor Exchanges, National Title Insurance of New York, NationalLink Valuations, NexAce Corp., ServiceLink Auction, ServiceLink Management Company, ServiceLink Services, ServiceLink Title Company of Oregon, ServiceLink Valuation Solutions, Western Title & Escrow Company

**For Vermont Residents:** We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures.

#### **Information From Children**

The FNF Websites are not intended or designed to attract persons under the age of eighteen (18). We do not collect Personal Information from any person that we know to be under the age of thirteen (13) without permission from a parent or guardian.

#### **International Users**

FNF's headquarters is located within the United States. If you reside outside the United States and choose to provide Personal Information or Browsing Information to us, please note that we may transfer that information outside of your country of residence. By providing FNF with your Personal Information and/or Browsing Information, you consent to our collection, transfer, and use of such information in accordance with this Privacy Notice.

#### **FNF Website Services for Mortgage Loans**

Certain FNF companies provide services to mortgage loan servicers, including hosting websites that collect customer information on behalf of mortgage loan servicers (the "Service Websites"). The Service Websites may contain links to both this Privacy Notice and the mortgage loan servicer or lender's privacy notice. The sections of this Privacy Notice titled When Information is Disclosed, Choices with Your Information, and Accessing and Correcting Information do not apply to the Service Websites. The mortgage loan servicer or lender's privacy notice governs use, disclosure, and access to your Personal Information. FNF does not share Personal Information collected through the Service Websites, except as required or authorized by contract with the mortgage loan servicer or lender, or as required by law or in the good-faith belief that such disclosure is necessary: to comply with a legal process or applicable law, to enforce this Privacy Notice, or to protect the rights, property, or safety of FNF or the public.

#### **Your Consent To This Privacy Notice; Notice Changes**

By submitting Personal Information and/or Browsing Information to FNF, you consent to the collection and use of the information in accordance with this Privacy Notice. We may change this Privacy Notice at any time. The Privacy Notice's effective date will show the last date changes were made. If you provide information to us following any change of the Privacy Notice, that signifies your assent to and acceptance of the changes to the Privacy Notice.

**Accessing and Correcting Information; Contact Us**

If you have questions or would like to correct your Personal Information, visit FNF's [Privacy Request](#) website or contact us by phone at (888) 714-2710, by email at [privacy@fnf.com](mailto:privacy@fnf.com), or by mail to:

Fidelity National Financial, Inc.  
601 Riverside Avenue,  
Jacksonville, Florida 32204  
Attn: Chief Privacy Officer

# ATTACHMENT ONE

## ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE (7-01-21) EXCLUSIONS FROM COVERAGE

The following matters are excluded from the coverage of this policy and We will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. a. any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) that restricts, regulates, prohibits, or relates to:
    - i. the occupancy, use, or enjoyment of the Land;
    - ii. the character, dimensions, or location of any improvement on the Land;
    - iii. the subdivision of land; or
    - iv. environmental remediation or protection.
  - b. any governmental forfeiture, police, or regulatory, or national security power.
  - c. the effect of a violation or enforcement of any matter excluded under Exclusion 1.a. or 1.b.
- Exclusion 1 does not modify or limit the coverage provided under Covered Risk 8.a., 14, 15, 16, 18, 19, 20, 23, or 27.
2. Any power to take the Land by condemnation. Exclusion 2 does not modify or limit the coverage provided under Covered Risk 17.
  3. Any defect, lien, encumbrance, adverse claim, or other matter:
    - a. created, suffered, assumed, or agreed to by You;
    - b. not Known to Us, not recorded in the Public Records at the Date of Policy, but Known to You and not disclosed in writing to Us by You prior to the date You became an Insured under this policy;
    - c. resulting in no loss or damage to You;
    - d. attaching or created subsequent to the Date of Policy (Exclusion 3.d. does not modify or limit the coverage provided under Covered Risk 5, 8.f., 25, 26, 27, 28, or 32); or
    - e. resulting in loss or damage that would not have been sustained if You paid consideration sufficient to qualify You as a bona fide purchaser of the Title at the Date of Policy.
  4. Lack of a right:
    - a. to any land outside the area specifically described and referred to in Item 3 of Schedule A; and
    - b. in any street, road, avenue, alley, lane, right-of-way, body of water, or waterway that abut the Land.Exclusion 4 does not modify or limit the coverage provided under Covered Risk 11 or 21.
  5. The failure of Your existing structures, or any portion of Your existing structures, to have been constructed before, on, or after the Date of Policy in accordance with applicable building codes. Exclusion 5 does not modify or limit the coverage provided under Covered Risk 14 or 15.
  6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights law, that the transfer of the Title to You is a:
    - a. fraudulent conveyance or fraudulent transfer;
    - b. voidable transfer under the Uniform Voidable Transactions Act; or
    - c. preferential transfer:
      - i. to the extent the instrument of transfer vesting the Title as shown in Schedule A is not a transfer made as a contemporaneous exchange for new value; or
      - ii. for any other reason not stated in Covered Risk 30.
  7. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake, or subsidence.
  8. Negligence by a person or an entity exercising a right to extract or develop oil, gas, minerals, groundwater, or any other subsurface substance.
  9. Any lien on Your Title for real estate taxes or assessments, imposed or collected by a governmental authority that becomes due and payable after the Date of Policy. Exclusion 9 does not modify or limit the coverage provided under Covered Risk 8.a or 27.
  10. Any discrepancy in the quantity of the area, square footage, or acreage of the Land or of any improvement to the Land.

### LIMITATIONS ON COVERED RISKS

Your insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows:

- For Covered Risk 16, 18, 19 and 21 Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A.

The deductible amounts and maximum dollar limits shown on Schedule A are as follows:

	<u>Your Deductible Amount</u>	<u>Our Maximum Dollar Limit of Liability</u>
Covered Risk 16:	1.00% of Policy Amount Shown in Schedule A or \$2,500.00 (whichever is less)	\$ 10,000.00
Covered Risk 18:	1.00% of Policy Amount Shown in Schedule A or \$5,000.00 (whichever is less)	\$ 25,000.00
Covered Risk 19:	1.00% of Policy Amount Shown in Schedule A or \$5,000.00 (whichever is less)	\$ 25,000.00
Covered Risk 21:	1.00% of Policy Amount Shown in Schedule A or \$2,500.00 (whichever is less)	\$ 5,000.00

**ATTACHMENT ONE  
(CONTINUED)**

**ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE (12-02-13)  
EXCLUSIONS**

In addition to the Exceptions in Schedule B, You are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of those portions of any law or government regulation concerning:
  - a. building;
  - b. zoning;
  - c. land use;
  - d. improvements on the Land;
  - e. land division; and
  - f. environmental protection.This Exclusion does not limit the coverage described in Covered Risk 8.a., 14, 15, 16, 18, 19, 20, 23 or 27.
2. The failure of Your existing structures, or any part of them, to be constructed in accordance with applicable building codes. This Exclusion does not limit the coverage described in Covered Risk 14 or 15.
3. The right to take the Land by condemning it. This Exclusion does not limit the coverage described in Covered Risk 17.
4. Risks:
  - a. that are created, allowed, or agreed to by You, whether or not they are recorded in the Public Records;
  - b. that are Known to You at the Policy Date, but not to Us, unless they are recorded in the Public Records at the Policy Date;
  - c. that result in no loss to You; or
  - d. that first occur after the Policy Date - this does not limit the coverage described in Covered Risk 7, 8.e., 25, 26, 27 or 28.
5. Failure to pay value for Your Title.
6. Lack of a right:
  - a. to any land outside the area specifically described and referred to in paragraph 3 of Schedule A; and
  - b. in streets, alleys, or waterways that touch the Land.This Exclusion does not limit the coverage described in Covered Risk 11 or 21.
7. The transfer of the Title to You is invalid as a preferential transfer or as a fraudulent transfer or conveyance under federal bankruptcy, state insolvency, or similar creditors' rights laws.
8. Contamination, explosion, fire, flooding, vibration, fracturing, earthquake or subsidence.
9. Negligence by a person or an Entity exercising a right to extract or develop minerals, water, or any other substances.

**LIMITATIONS ON COVERED RISKS**

Your insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows:

- For Covered Risk 16, 18, 19 and 21, Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A.

The deductible amounts and maximum dollar limits shown on Schedule A are as follows:

	<u>Your Deductible Amount</u>	<u>Our Maximum Dollar Limit of Liability</u>
Covered Risk 16:	1.00% of Policy Amount Shown in Schedule A or \$2,500.00 (whichever is less)	\$ 10,000.00
Covered Risk 18:	1.00% of Policy Amount Shown in Schedule A or \$5,000.00 (whichever is less)	\$ 25,000.00
Covered Risk 19:	1.00% of Policy Amount Shown in Schedule A or \$5,000.00 (whichever is less)	\$ 25,000.00
Covered Risk 21:	1.00% of Policy Amount Shown in Schedule A or \$2,500.00 (whichever is less)	\$ 5,000.00

# ATTACHMENT ONE (CONTINUED)

## ALTA OWNER'S POLICY (07-01-2021)

### EXCLUSIONS FROM COVERAGE

The following matters are excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. a. any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) that restricts, regulates, prohibits, or relates to:
    - i. the occupancy, use, or enjoyment of the Land;
    - ii. the character, dimensions, or location of any improvement on the Land;
    - iii. the subdivision of land; or
    - iv. environmental remediation or protection.
  - b. any governmental forfeiture, police, regulatory, or national security power.
  - c. the effect of a violation or enforcement of any matter excluded under Exclusion 1.a. or 1.b.
- Exclusion 1 does not modify or limit the coverage provided under Covered Risk 5 or 6.
2. Any power of eminent domain. Exclusion 2 does not modify or limit the coverage provided under Covered Risk 7.
  3. Any defect, lien, encumbrance, adverse claim, or other matter:
    - a. created, suffered, assumed, or agreed to by the Insured Claimant;
    - b. not Known to the Company, not recorded in the Public Records at the Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
    - c. resulting in no loss or damage to the Insured Claimant;
    - d. attaching or created subsequent to the Date of Policy (Exclusion 3.d. does not modify or limit the coverage provided under Covered Risk 9 or 10); or
    - e. resulting in loss or damage that would not have been sustained if consideration sufficient to qualify the Insured named in Schedule A as a bona fide purchaser had been given for the Title at the Date of Policy.
  4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights law, that the transaction vesting the Title as shown in Schedule A is a:
    - a. fraudulent conveyance or fraudulent transfer;
    - b. voidable transfer under the Uniform Voidable Transactions Act; or
    - c. preferential transfer:
      - i. to the extent the instrument of transfer vesting the Title as shown in Schedule A is not a transfer made as a contemporaneous exchange for new value; or
      - ii. for any other reason not stated in Covered Risk 9.b.
  5. Any claim of a PACA-PSA Trust. Exclusion 5 does not modify or limit the coverage provided under Covered Risk 8.
  6. Any lien on the Title for real estate taxes or assessments, imposed or collected by a governmental authority that becomes due and payable after the Date of Policy. Exclusion 6 does not modify or limit the coverage provided under Covered Risk 2.b.
  7. Any discrepancy in the quantity of the area, square footage, or acreage of the Land or of any improvement to the Land.

### EXCEPTIONS FROM COVERAGE

**Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This policy treats any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document are excepted from coverage.**

This policy does not insure against loss or damage and the Company will not pay costs, attorneys' fees, or expenses resulting from the terms and conditions of any lease or easement identified in Schedule A, and the following matters:

*NOTE: The 2021 ALTA Owner's Policy may be issued to afford either Standard Coverage or Extended Coverage. In addition to variable exceptions such as taxes, easements, CC&R's, etc., the Exceptions from Coverage in a Standard Coverage policy will also include the Western Regional Standard Coverage Exceptions listed as 1 through 7 below:*

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records at Date of Policy but that could be (a) ascertained by an inspection of the Land or (b) asserted by persons or parties in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records at Date of Policy.
4. Any encroachment, encumbrance, violation, variation, easement, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records at Date of Policy.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor, material or equipment unless such lien is shown by the Public Records at Date of Policy.
7. Any claim to (a) ownership of or rights to minerals and similar substances, including but not limited to ores, metals, coal, lignite, oil, gas, uranium, clay, rock, sand, and gravel located in, on, or under the Land or produced from the Land, whether such ownership or rights arise by lease, grant, exception, conveyance, reservation, or otherwise; and (b) any rights, privileges, immunities, rights of way, and easements associated therewith or appurtenant thereto, whether or not the interests or rights excepted in (a) or (b) appear in the Public Records or are shown in Schedule B.

## ATTACHMENT ONE (CONTINUED)

### 2006 ALTA OWNER'S POLICY (06-17-06)

#### EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
  - (i) the occupancy, use, or enjoyment of the Land;
  - (ii) the character, dimensions, or location of any improvement erected on the Land;
  - (iii) the subdivision of land; or
  - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
  - (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
  - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
  - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
  - (c) resulting in no loss or damage to the Insured Claimant;
  - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
  - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
  - (a) a fraudulent conveyance or fraudulent transfer; or
  - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

#### EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:

*NOTE: The 2006 ALTA Owner's Policy may be issued to afford either Standard Coverage or Extended Coverage. In addition to variable exceptions such as taxes, easements, CC&R's, etc., the Exceptions from Coverage in a Standard Coverage policy will also include the Western Regional Standard Coverage Exceptions listed below as 1 through 7 below:*

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records at Date of Policy but that could be (a) ascertained by an inspection of the Land, or (b) asserted by persons or parties in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records at Date of Policy.
4. Any encroachment, encumbrance, violation, variation, easement, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records at Date of Policy.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor, material or equipment unless such lien is shown by the Public Records at Date of Policy.]
7. Any claim to (a) ownership of or rights to minerals and similar substances, including but not limited to ores, metals, coal, lignite, oil, gas, uranium, clay, rock, sand, and gravel located in, on, or under the Land or produced from the Land, whether such ownership or rights arise by lease, grant, exception, conveyance, reservation, or otherwise; and (b) any rights, privileges, immunities, rights of way, and easements associated therewith or appurtenant thereto, whether or not the interests or rights excepted in (a) or (b) appear in the Public Records or are shown in Schedule B.

**ZONING CODE EXCERPT**

**30.02.14 CG: COMMERCIAL GENERAL**

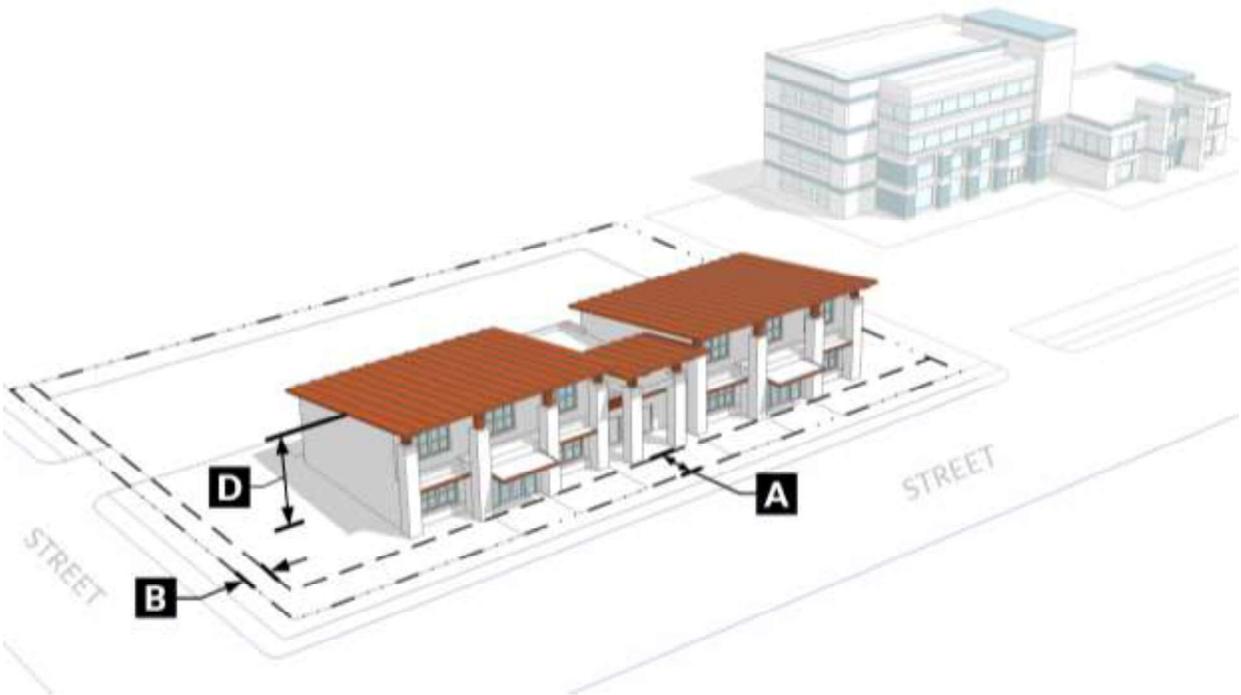
**A. Purpose**

The CG district is established to accommodate traditional, auto-oriented commercial uses while allowing for the transition over time to a mix of retail, commercial, and mixed-use development.

**B. Standards**

LOT		OTHER STANDARDS	
Lot area, min.	--	Overlay Districts	\$30.02.26
Lot coverage, max.	60%	Measurement/Exceptions	\$30.02.25
SETBACK (MIN. FT.)		Use Regulations	Chapter 30.03
<b>A</b> Front	10	Development Standards	Chapter 30.04
Side interior	--	Residential Adjacency	\$30.04.06
<b>B</b> Side street	10		
Rear	--		
HEIGHT (MAX. FT.)			
<b>D</b> Structure height	50		

Figure 30.02-14: CG District Standards Illustration



**PUBLIC TAX RECORD INFORMATION**

# Property Account Inquiry - Summary Screen

## New Search

Parcel ID	161-27-203-011	Tax Year	2025	District	571	Rate	2.9328
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Situs Address:	5920 BOULDER HWY WHITNEY
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Legal Description:	ASSESSOR DESCRIPTION:UNREC WHITNEY TRACT LOT 13 PT SW4 NW4 SEC 27-21-62
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Status:	Property Characteristics	Property Values	Property Documents
Active	Tax Cap Increase Pct. 8.0	Land 33541	2006072704714 7/27/2006
Taxable	Tax Cap Limit Amount 777.51	Total Assessed Value 33541	08500683100 1/3/1968
	Tax Cap Reduction 206.18	Net Assessed Value 33541	
	Land Use 0-00 Vacant - Commercial	Exemption Value New Construction 0	
	Cap Type OTHER	New Construction - Supp Value 0	
	Acreage 0.2200		
	Exemption Amount 0.00		

Role	Name	Address	Since	To
Owner	DEMIRJAN SHANE	1710 RAIDERS WAY UNIT 110 , HENDERSON, NV 89052 UNITED STATES	4/29/2025	Current

<b>Summary</b>	
Item	Amount
Taxes as Assessed	\$983.69
Less Cap Reduction	\$206.18
Net Taxes	\$777.51

<b>PAST AND CURRENT CHARGES DUE TODAY</b>		
Tax Year	Charge Category	Amount Due Today
<b>THERE IS NO PAST OR CURRENT AMOUNT DUE as of 5/26/2025</b>		<b>\$0.00</b>

<b>NEXT INSTALLMENT AMOUNTS</b>		
Tax Year	Charge Category	Installment Amount Due
<b>THERE IS NO NEXT INSTALLMENT AMOUNT DUE as of 5/26/2025</b>		

<b>TOTAL AMOUNTS DUE FOR ENTIRE TAX YEAR</b>		
Tax Year	Charge Category	Remaining Balance Due
<b>THERE IS NO TOTAL AMOUNT DUE FOR THE ENTIRE TAX YEAR as of 5/26/2025</b>		

<b>PAYMENT HISTORY</b>	
Last Payment Amount	\$194.38
Last Payment Date	2/18/2025
Fiscal Tax Year Payments	\$780.11
Prior Calendar Year Payments	\$765.71
Current Calendar Year Payments	\$194.38

# Property Account Inquiry - Summary Screen

## New Search

Parcel ID	161-27-203-012	Tax Year	2025	District	571	Rate	2.9328
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Situs Address:	0 UNASSIGNED SITUS WHITNEY
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Legal Description:	ASSESSOR DESCRIPTION:UNREC WHITNEY TRACT
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Status:	Property Characteristics	Property Values	Property Documents
Active	Tax Cap Increase Pct. 8.0	Land 16772	2006072704714 7/27/2006
Taxable	Tax Cap Limit Amount 388.79	Total Assessed Value 16772	14331392055 7/15/1981
	Tax Cap Reduction 103.10	Net Assessed Value 16772	
	Land Use 0-00 Vacant - Commercial	Exemption Value New Construction 0	
	Cap Type OTHER	New Construction - Supp Value 0	
	Acreage 0.1100		
	Exemption Amount 0.00		

Role	Name	Address	Since	To
Owner	DEMIRJAN SHANE	1710 RAIDERS WAY UNIT 110 , HENDERSON, NV 89052 UNITED STATES	4/29/2025	Current

<u>Summary</u>	
Item	Amount
Taxes as Assessed	\$491.89
Less Cap Reduction	\$103.10
Net Taxes	\$388.79

<u>PAST AND CURRENT CHARGES DUE TODAY</u>		
Tax Year	Charge Category	Amount Due Today
<b>THERE IS NO PAST OR CURRENT AMOUNT DUE as of 5/26/2025</b>		<b>\$0.00</b>

<u>NEXT INSTALLMENT AMOUNTS</u>		
Tax Year	Charge Category	Installment Amount Due
<b>THERE IS NO NEXT INSTALLMENT AMOUNT DUE as of 5/26/2025</b>		

<u>TOTAL AMOUNTS DUE FOR ENTIRE TAX YEAR</u>		
Tax Year	Charge Category	Remaining Balance Due
<b>THERE IS NO TOTAL AMOUNT DUE FOR THE ENTIRE TAX YEAR as of 5/26/2025</b>		

<u>PAYMENT HISTORY</u>	
Last Payment Amount	\$97.20
Last Payment Date	2/18/2025
Fiscal Tax Year Payments	\$391.39
Prior Calendar Year Payments	\$384.19
Current Calendar Year Payments	\$97.20

# Property Account Inquiry - Summary Screen

## New Search

Parcel ID	161-27-203-013	Tax Year	2025	District	571	Rate	2.9328
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Situs Address:	5958 BOULDER HWY WHITNEY
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Legal Description:	ASSESSOR DESCRIPTION:UNREC WHITNEY TRACT PT LOT 14
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Status:	Property Characteristics	Property Values	Property Documents
Active	Tax Cap Increase Pct. 8.0	Land 16772	2005123006023 12/30/2005
Taxable	Tax Cap Limit Amount 388.79	Total Assessed Value 16772	2003013103404 1/31/2003
	Tax Cap Reduction 103.10	Net Assessed Value 16772	91110100118 11/1/1991
	Land Use 0-00 Vacant - Commercial	Exemption Value New Construction 0	
	Cap Type OTHER	New Construction - Supp Value 0	
	Acreage 0.1100		
	Exemption Amount 0.00		

Role	Name	Address	Since	To
Owner	DEMIRGIAN SHANE	1710 RAIDERS WAY UNIT 110 , HENDERSON, NV 89052 UNITED STATES	4/29/2025	Current

<b>Summary</b>	
Item	Amount
Taxes as Assessed	\$491.89
Less Cap Reduction	\$103.10
Net Taxes	\$388.79

<b>PAST AND CURRENT CHARGES DUE TODAY</b>		
Tax Year	Charge Category	Amount Due Today
<b>THERE IS NO PAST OR CURRENT AMOUNT DUE as of 5/26/2025</b>		<b>\$0.00</b>

<b>NEXT INSTALLMENT AMOUNTS</b>		
Tax Year	Charge Category	Installment Amount Due
<b>THERE IS NO NEXT INSTALLMENT AMOUNT DUE as of 5/26/2025</b>		

<b>TOTAL AMOUNTS DUE FOR ENTIRE TAX YEAR</b>		
Tax Year	Charge Category	Remaining Balance Due
<b>THERE IS NO TOTAL AMOUNT DUE FOR THE ENTIRE TAX YEAR as of 5/26/2025</b>		

<b>PAYMENT HISTORY</b>	
Last Payment Amount	\$97.20
Last Payment Date	2/18/2025
Fiscal Tax Year Payments	\$391.39
Prior Calendar Year Payments	\$384.19
Current Calendar Year Payments	\$97.20

# Property Account Inquiry - Summary Screen

## New Search

Parcel ID	161-27-203-014	Tax Year	2025	District	571	Rate	2.9328
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Situs Address:	5958 BOULDER HWY WHITNEY
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Legal Description:	ASSESSOR DESCRIPTION:UNREC WHITNEY TRACT LOTS 15-16
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Status:	Property Characteristics	Property Values	Property Documents
Active	Tax Cap Increase Pct. 8.0	Land 70133	2005123006023 12/30/2005
Taxable	Tax Cap Limit Amount 1625.78	Total Assessed Value 70133	2003013103404 1/31/2003
	Tax Cap Reduction 431.08	Net Assessed Value 70133	91110100118 11/1/1991
	Land Use 0-00 Vacant - Commercial	Exemption Value New Construction 0	
	Cap Type OTHER	New Construction - Supp Value 0	
	Acreage 0.4600		
	Exemption Amount 0.00		

Role	Name	Address	Since	To
Owner	DEMIRGIAN SHANE	1710 RAIDERS WAY UNIT 110 , HENDERSON, NV 89052 UNITED STATES	4/29/2025	Current

<u>Summary</u>	
Item	Amount
Taxes as Assessed	\$2,056.86
Less Cap Reduction	\$431.08
Net Taxes	\$1,625.78

<u>PAST AND CURRENT CHARGES DUE TODAY</u>		
Tax Year	Charge Category	Amount Due Today
<b><u>THERE IS NO PAST OR CURRENT AMOUNT DUE as of 5/26/2025</u></b>		<b>\$0.00</b>

<u>NEXT INSTALLMENT AMOUNTS</u>		
Tax Year	Charge Category	Installment Amount Due
<b><u>THERE IS NO NEXT INSTALLMENT AMOUNT DUE as of 5/26/2025</u></b>		

<u>TOTAL AMOUNTS DUE FOR ENTIRE TAX YEAR</u>		
Tax Year	Charge Category	Remaining Balance Due
<b><u>THERE IS NO TOTAL AMOUNT DUE FOR THE ENTIRE TAX YEAR as of 5/26/2025</u></b>		

<u>PAYMENT HISTORY</u>	
Last Payment Amount	\$406.45
Last Payment Date	2/18/2025
Fiscal Tax Year Payments	\$1,628.38
Prior Calendar Year Payments	\$1,598.27
Current Calendar Year Payments	\$406.45

# Property Account Inquiry - Summary Screen

## New Search

Parcel ID	161-27-212-005	Tax Year	2025	District	571	Rate	2.9328
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Situs Address: 0 UNASSIGNED SITUS WHITNEY

Legal Description: ASSESSOR DESCRIPTION:CARTER BUNCH SUB PLAT BOOK 2 PAGE 74 LOT 9 BLOCK 1

Status:	Property Characteristics	Property Values	Property Documents
Active	Tax Cap Increase Pct. 8.0	Land 57324	2007012202788 1/22/2007
Taxable	Tax Cap Limit Amount 1328.83	Total Assessed Value 57324	2004111503106 11/15/2004
	Tax Cap Reduction 352.37	Net Assessed Value 57324	95022801159 2/28/1995
	Land Use 0-00 Vacant - Commercial	Exemption Value New Construction 0	
	Cap Type OTHER	New Construction - Supp Value 0	
	Acreage 0.4700		
	Exemption Amount 0.00		

Role	Name	Address	Since	To
Owner	DEMIRJIAN SHANE	1710 RAIDERS WAY UNIT 110 , HENDERSON, NV 89052 UNITED STATES	4/29/2025	Current

<b>Summary</b>	
Item	Amount
Taxes as Assessed	\$1,681.20
Less Cap Reduction	\$352.37
Net Taxes	\$1,328.83

<b>PAST AND CURRENT CHARGES DUE TODAY</b>		
Tax Year	Charge Category	Amount Due Today
<b>THERE IS NO PAST OR CURRENT AMOUNT DUE as of 5/26/2025</b>		<b>\$0.00</b>

<b>NEXT INSTALLMENT AMOUNTS</b>		
Tax Year	Charge Category	Installment Amount Due
<b>THERE IS NO NEXT INSTALLMENT AMOUNT DUE as of 5/26/2025</b>		

<b>TOTAL AMOUNTS DUE FOR ENTIRE TAX YEAR</b>		
Tax Year	Charge Category	Remaining Balance Due
<b>THERE IS NO TOTAL AMOUNT DUE FOR THE ENTIRE TAX YEAR as of 5/26/2025</b>		

<b>PAYMENT HISTORY</b>	
Last Payment Amount	\$332.21
Last Payment Date	2/18/2025
Fiscal Tax Year Payments	\$1,331.43
Prior Calendar Year Payments	\$1,306.82
Current Calendar Year Payments	\$332.21

# Property Account Inquiry - Summary Screen

## New Search

Parcel ID	161-27-212-006	Tax Year	2025	District	571	Rate	2.9328
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Situs Address:	0 UNASSIGNED SITUS WHITNEY
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Legal Description:	ASSESSOR DESCRIPTION:CARTER BUNCH SUB PLAT BOOK 2 PAGE 74 LOT 11 BLOCK 1
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Status:	Property Characteristics	Property Values	Property Documents	
Active	Tax Cap Increase Pct. 8.0	Land 29271	2006072704714	7/27/2006
Taxable	Tax Cap Limit Amount 678.55	Total Assessed Value 29271	09920796177	11/14/1969
	Tax Cap Reduction 179.91	Net Assessed Value 29271		
	Land Use 0-00 Vacant - Commercial	Exemption Value New Construction 0		
	Cap Type OTHER	New Construction - Supp Value 0		
	Acreage 0.2400			
	Exemption Amount 0.00			

Role	Name	Address	Since	To
Owner	DEMIRJAN SHANE	1710 RAIDERS WAY UNIT 110 , HENDERSON, NV 89052 UNITED STATES	4/29/2025	Current

<b>Summary</b>	
Item	Amount
Taxes as Assessed	\$858.46
Less Cap Reduction	\$179.91
Net Taxes	\$678.55

<b>PAST AND CURRENT CHARGES DUE TODAY</b>		
Tax Year	Charge Category	Amount Due Today
<b>THERE IS NO PAST OR CURRENT AMOUNT DUE as of 5/26/2025</b>		<b>\$0.00</b>

<b>NEXT INSTALLMENT AMOUNTS</b>		
Tax Year	Charge Category	Installment Amount Due
<b>THERE IS NO NEXT INSTALLMENT AMOUNT DUE as of 5/26/2025</b>		

<b>TOTAL AMOUNTS DUE FOR ENTIRE TAX YEAR</b>		
Tax Year	Charge Category	Remaining Balance Due
<b>THERE IS NO TOTAL AMOUNT DUE FOR THE ENTIRE TAX YEAR as of 5/26/2025</b>		

<b>PAYMENT HISTORY</b>	
Last Payment Amount	\$169.64
Last Payment Date	2/18/2025
Fiscal Tax Year Payments	\$681.15
Prior Calendar Year Payments	\$668.58
Current Calendar Year Payments	\$169.64

# Property Account Inquiry - Summary Screen

## New Search

Parcel ID	161-27-212-007	Tax Year	2025	District	571	Rate	2.9328
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Situs Address:	0 UNASSIGNED SITUS WHITNEY
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Legal Description:	ASSESSOR DESCRIPTION:CARTER BUNCH SUB PLAT BOOK 2 PAGE 74 LOT 12 BLOCK 1
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Status:	Property Characteristics	Property Values	Property Documents
Active	Tax Cap Increase Pct. 8.0	Land 29271	2006072704714 7/27/2006
Taxable	Tax Cap Limit Amount 678.55	Total Assessed Value 29271	01400111317 7/2/1971
	Tax Cap Reduction 179.91	Net Assessed Value 29271	
	Land Use 0-00 Vacant - Commercial	Exemption Value New Construction 0	
	Cap Type OTHER	New Construction - Supp Value 0	
	Acreage 0.2400		
	Exemption Amount 0.00		

Role	Name	Address	Since	To
Owner	DEMIRJAN SHANE	1710 RAIDERS WAY UNIT 110 , HENDERSON, NV 89052 UNITED STATES	4/29/2025	Current

<u>Summary</u>	
Item	Amount
Taxes as Assessed	\$858.46
Less Cap Reduction	\$179.91
Net Taxes	\$678.55

<u>PAST AND CURRENT CHARGES DUE TODAY</u>		
Tax Year	Charge Category	Amount Due Today
<b>THERE IS NO PAST OR CURRENT AMOUNT DUE as of 5/26/2025</b>		<b>\$0.00</b>

<u>NEXT INSTALLMENT AMOUNTS</u>		
Tax Year	Charge Category	Installment Amount Due
<b>THERE IS NO NEXT INSTALLMENT AMOUNT DUE as of 5/26/2025</b>		

<u>TOTAL AMOUNTS DUE FOR ENTIRE TAX YEAR</u>		
Tax Year	Charge Category	Remaining Balance Due
<b>THERE IS NO TOTAL AMOUNT DUE FOR THE ENTIRE TAX YEAR as of 5/26/2025</b>		

<u>PAYMENT HISTORY</u>	
Last Payment Amount	\$169.64
Last Payment Date	2/18/2025
Fiscal Tax Year Payments	\$681.15
Prior Calendar Year Payments	\$668.58
Current Calendar Year Payments	\$169.64

# Property Account Inquiry - Summary Screen

## New Search

Parcel ID	161-27-212-008	Tax Year	2025	District	571	Rate	2.9328
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Situs Address:	0 UNASSIGNED SITUS WHITNEY
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Legal Description:	ASSESSOR DESCRIPTION:CARTER BUNCH SUB PLAT BOOK 2 PAGE 74 LOT 13 BLOCK 1
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Status:	Property Characteristics	Property Values	Property Documents
Active	Tax Cap Increase Pct. 8.0	Land 54886	2005123006023 12/30/2005
Taxable	Tax Cap Limit Amount 1272.32	Total Assessed Value 54886	2003013103404 1/31/2003
	Tax Cap Reduction 337.38	Net Assessed Value 54886	91110100118 11/1/1991
	Land Use 0-00 Vacant - Commercial	Exemption Value New Construction 0	
	Cap Type OTHER	New Construction - Supp Value 0	
	Acreage 0.4500		
	Exemption Amount 0.00		

Role	Name	Address	Since	To
Owner	DEMIRGIAN SHANE	1710 RAIDERS WAY UNIT 110 , HENDERSON, NV 89052 UNITED STATES	4/29/2025	Current

<b>Summary</b>	
Item	Amount
Taxes as Assessed	\$1,609.70
Less Cap Reduction	\$337.38
Net Taxes	\$1,272.32

<b>PAST AND CURRENT CHARGES DUE TODAY</b>		
Tax Year	Charge Category	Amount Due Today
<b>THERE IS NO PAST OR CURRENT AMOUNT DUE as of 5/26/2025</b>		<b>\$0.00</b>

<b>NEXT INSTALLMENT AMOUNTS</b>		
Tax Year	Charge Category	Installment Amount Due
<b>THERE IS NO NEXT INSTALLMENT AMOUNT DUE as of 5/26/2025</b>		

<b>TOTAL AMOUNTS DUE FOR ENTIRE TAX YEAR</b>		
Tax Year	Charge Category	Remaining Balance Due
<b>THERE IS NO TOTAL AMOUNT DUE FOR THE ENTIRE TAX YEAR as of 5/26/2025</b>		

<b>PAYMENT HISTORY</b>	
Last Payment Amount	\$318.08
Last Payment Date	2/18/2025
Fiscal Tax Year Payments	\$1,274.92
Prior Calendar Year Payments	\$1,251.36
Current Calendar Year Payments	\$318.08

# Property Account Inquiry - Summary Screen

## New Search

Parcel ID	161-27-311-001	Tax Year	2025	District	571	Rate	2.9328
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Situs Address:	0 UNASSIGNED SITUS WHITNEY
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Legal Description:	ASSESSOR DESCRIPTION:CARTER BUNCH SUB PLAT BOOK 2 PAGE 74 LOT 15 BLOCK 1
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Status:	Property Characteristics	Property Values	Property Documents
Active	Tax Cap Increase Pct. 8.0	Land 56106	2006090800834 9/8/2006
Taxable	Tax Cap Limit Amount 1300.62	Total Assessed Value 56106	2006052300483 5/23/2006
	Tax Cap Reduction 344.86	Net Assessed Value 56106	2005102105048 10/21/2005
	Land Use 0-00 Vacant - Commercial	Exemption Value New Construction 0	88060100262 6/1/1988
	Cap Type OTHER	New Construction - Supp Value 0	
	Acreage 0.4600		
	Exemption Amount 0.00		

Role	Name	Address	Since	To
Owner	DEMIRJIAN SHANE	1710 RAIDERS WAY UNIT 110 , HENDERSON, NV 89052 UNITED STATES	4/29/2025	Current

<b>Summary</b>	
Item	Amount
Taxes as Assessed	\$1,645.48
Less Cap Reduction	\$344.86
Net Taxes	\$1,300.62

<b>PAST AND CURRENT CHARGES DUE TODAY</b>		
Tax Year	Charge Category	Amount Due Today
<b>THERE IS NO PAST OR CURRENT AMOUNT DUE as of 5/26/2025</b>		<b>\$0.00</b>

<b>NEXT INSTALLMENT AMOUNTS</b>		
Tax Year	Charge Category	Installment Amount Due
<b>THERE IS NO NEXT INSTALLMENT AMOUNT DUE as of 5/26/2025</b>		

<b>TOTAL AMOUNTS DUE FOR ENTIRE TAX YEAR</b>		
Tax Year	Charge Category	Remaining Balance Due
<b>THERE IS NO TOTAL AMOUNT DUE FOR THE ENTIRE TAX YEAR as of 5/26/2025</b>		

<b>PAYMENT HISTORY</b>	
Last Payment Amount	\$325.16
Last Payment Date	2/18/2025
Fiscal Tax Year Payments	\$1,303.22
Prior Calendar Year Payments	\$1,279.13
Current Calendar Year Payments	\$325.16