

RECEIVED
February 27, 2025
STATE OF NEVADA
DEPARTMENT OF TAXATION



Form 5101SBE

Nevada State Board of Equalization
Taxpayer Petition for Appeal from

the Decision of the County Board of Equalization

If you have questions about this form or the appeal process, please call: (775) 684-2160.
Email completed form to: stateboard@tax.state.nv.us or Fax (775) 684-2020 EMAIL or FAX by 5:00 p.m. March 10, 2025
Mail: State Board of Equalization, 3850 Arrowhead Dr, Carson City, NV, 89706 POSTMARK by 5:00 p.m. March 10, 2025

Please Print or Type:

Part A. PROPERTY OWNER AND PETITIONER INFORMATION

NAME OF PROPERTY OWNER AS IT APPEARS ON THE TAX ROLL: FORT APACHE TOWNHOMES LLC						TITLE TRUSTEE	
NAME OF PETITIONER (IF DIFFERENT THAN PROPERTY OWNER LISTED IN PART A): WUCE SCHEITLER						EMAIL ADDRESS: USCHEITLER@MOSAICRED.COM	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX) 9930 W FLAMINGO RD. STE 110						ALTERNATE PHONE 702-600-6851	
CITY LAS VEGAS	STATE NV	ZIP CODE 89147	DAYTIME PHONE 702-600-6851	FAX NUMBER			

Part B. PROPERTY OWNER ENTITY DESCRIPTION

Check organization type which best describes the Property Owner if an entity and not a natural person. Natural persons may skip Part B.

- ☐ Sole Proprietorship ☐ Trust ☐ Corporation
☒ Limited Liability Company (LLC) ☐ General or Limited Partnership ☐ Government or Governmental Agency
☐ Other, please describe: _____

The organization described above was formed under the laws of the State of NEVADA.

The organization described above is a non-profit organization. ☐ Yes ☒ No

Part C. RELATIONSHIP OF PETITIONER TO PROPERTY OWNER IN PART A

Check box which best describes the relationship of Petitioner to Property Owner: ☒ Additional information may be necessary.

- ☐ Self ☐ Trustee of Trust ☐ Employee of Property Owner
☐ Co-owner, partner, managing member ☐ Officer of Company
☐ Employee or Officer of Management Company
☐ Employee, Officer, or Owner of Lessee of leasehold, possessory interest, or beneficial interest in real property
☒ Other, please describe: TRUSTEE - SEE ATTACHED OWNERSHIP EXPLANATION

Part D. PROPERTY IDENTIFICATION INFORMATION

1. Enter Physical Address of Property:

ADDRESS 9438	STREET/ROAD TITANA DAWN ST	CITY (IF APPLICABLE) ENTERPRISE	COUNTY CLARK
------------------------	--------------------------------------	---	------------------------

2. Enter Applicable APN or Account Number from assessment notice or taxbill:

ASSESSOR'S PARCEL NUMBER (APN) 176-19-714-001	ACCOUNT NUMBER
---	----------------

3. Does this appeal involve multiple parcels? Yes ☒ No ☐ List multiple parcels on a separate, letter-sized sheet.

If yes, enter number of parcels: **79** Multiple parcel list is attached. ☒

4. Check Property Use Type: ☒

- | | | |
|---|--|--|
| <input type="checkbox"/> Vacant Land | <input type="checkbox"/> Mobile Home (Not on foundation) | <input type="checkbox"/> Mining Property |
| <input checked="" type="checkbox"/> Residential Property | <input type="checkbox"/> Commercial Property | <input type="checkbox"/> Industrial Property |
| <input type="checkbox"/> Multi-Family Residential Property | <input type="checkbox"/> Agricultural Property | <input type="checkbox"/> Personal Property |
| <input type="checkbox"/> Possessory interest in Real or Personal property | | |

5. Check Year and Roll Type of Assessment being appealed: ☒

- | | | |
|--|--|--|
| <input checked="" type="checkbox"/> 2025-2026 Secured Roll | <input type="checkbox"/> 2024-2025 Unsecured Roll | <input type="checkbox"/> 2024-2025 Supplemental Roll |
| <input type="checkbox"/> 2025-2026 Centrally-assessed Roll | <input type="checkbox"/> 2024-2025 Net Proceeds Roll | |

Other years being appealed: _____

Be prepared to cite the legal authority, if any, that permits the State Board to consider appeals of taxable value from prior years.

Part E. VALUE OF PROPERTY

Property Type	As established by County Board of Equalization		Property Owner: What is the value you seek? Write N/A on each line for values which are not being appealed.	
	Taxable Value	Assessed Value	Taxable Value	Assessed value
Land				
Buildings				
Personal Property				
Total	27,844,826	9,485,639	21,000,000	1,350,000

For Clerk Use Only:

25-113

Form 5101SBE

Part F. TYPE OF APPEAL

Check box which best describes the authority of the State Board to take jurisdiction to hear the appeal.

<input checked="" type="checkbox"/>	NRS 361.360(1); NRS 361.400(2): The value of real or personal property is being appealed; the Petitioner is aggrieved at the action of the County Board or the failure of the County Board to equalize resulting in overvaluation of property or undervaluation or non-assessment of other property.
<input type="checkbox"/>	NRS 361A.240(2)(b): The under-or-over valuation of open-space use property is being appealed
<input type="checkbox"/>	NRS 361A.273(1): This is an appeal of a determination that agricultural property has been converted to a higher use and for valuations for deferred tax years; the notice of conversion from the assessor was received after July 1 and before December 16 and the appeal was heard by the County Board.
<input type="checkbox"/>	NRS 361.360(1); NAC 361.747(2)(c): The property was denied an exemption that is allowed by law. If so, describe the applicable exemption:
<input type="checkbox"/>	Other reason, please describe. _____

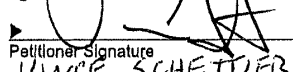
Part G. ATTACH A BRIEF STATEMENT OR LETTER DESCRIBING THE ISSUES AND CONTENTIONS IN THIS APPEAL.

Part H. COUNTY APPEAL INFORMATION

County in which appeal was heard: <u>CLARK</u>	County Case Number: <u>420</u>	Date Heard by County: <u>2-20-2025</u>
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VERIFICATION

I verify (or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and that I am either (1) the person who owns or controls taxable property, or possesses in its entirety taxable property, or the lessee or user of a leasehold interest, possessory interest, beneficial interest or beneficial use, pursuant to NRS 361.334; or (2) I am a person employed by the Property Owner or an affiliate of the Property Owner and I am acting within the scope of my employment. If Part I below is completed, I further certify I have authorized each agent named therein to represent the Property Owner as stated and I have the authority to appoint each agent named in Part I.


 Petitioner Signature
VINCE SCHELLER
 Print Name of Signatory

TRUSTEE
 Title
2-26-2025
 Date

Part I. AUTHORIZATION OF AGENT Complete this section only if an agent, including an attorney, has been appointed to represent the Property Owner/Petitioner in proceedings before the State Board. List additional authorized agents on a separate sheet as needed, including printed name, contact information, signature, title and date.

I hereby authorize the agent whose name and contact information appears below to file a petition to the Nevada State Board of Equalization and to contest the value and/or exemption established for the properties named in Part D(2) of this Petition. I further authorize the agent listed below to receive all notices and decision letters related thereto; and represent the Petitioner in all related hearings and matters including stipulations and withdrawals before the Nevada State Board of Equalization. This authorization is limited to the appeal of property valuation for the tax roll and fiscal year named in Part D(5) of this Petition.

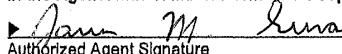
Authorized Agent Contact Information:

NAME OF AUTHORIZED AGENT: <u>JAMES M. SUSA</u>		TITLE: <u>ATTORNEY</u>	
AUTHORIZED AGENT COMPANY, IF APPLICABLE: <u>DECONCINI Mc DONALD YETTING LAC</u>		EMAIL ADDRESS: <u>JSUSA@DMTL.COM</u>	
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX) <u>2525 E. BROADWAY BLVD., SUITE 200</u>			
CITY <u>TUCSON</u>	STATE <u>AZ</u>	ZIP CODE <u>85716</u>	DAYTIME PHONE <u>520 322 5000</u>
ALTERNATE PHONE		FAX NUMBER <u>520 322 5585</u>	

Authorized Agent must check each applicable statement and sign below.

☒ I hereby accept appointment as the authorized agent of the Property Owner in proceedings before the County Board.

☒ I verify (or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and I am the authorized agent with authority to petition the State Board subject to the requirements of NRS 361.362 and the limitations contained in the Agent Authorization Form to be separately submitted.


 Authorized Agent Signature
JAMES M. SUSA
 Print Name of Signatory

ATTORNEY
 Title
2-27-2025
 Date

CONTROL # 25-00420

Primary Parcel		
Parcel Number		Secured Taxable Value
176-19-714-001		304,249
Additional Parcel List		
Parcel Number	Site Address	Secured Taxable Value
176-19-714-002	9432 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-003	9426 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-004	9420 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-005	9414 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-006	9408 TITANIA DAWN ST ENTERPRISE	304,249
176-19-714-007	9430 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-008	9434 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-009	9438 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-010	9442 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-011	9446 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-012	9450 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-013	9454 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-014	9458 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-015	9462 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-016	9466 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-017	9470 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-018	9474 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-019	9478 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-020	9482 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-021	9486 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-022	9490 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-023	9494 PANDORA VALLEY AVE ENTERPRISE	352,344
176-19-714-024	9431 VENUS POINT CT ENTERPRISE	353,540
176-19-714-025	9435 VENUS POINT CT ENTERPRISE	353,540
176-19-714-026	9439 VENUS POINT CT ENTERPRISE	353,540
176-19-714-027	9443 VENUS POINT CT ENTERPRISE	353,540
176-19-714-028	9447 VENUS POINT CT ENTERPRISE	353,529
176-19-714-029	9446 VENUS POINT CT ENTERPRISE	353,529
176-19-714-030	9442 VENUS POINT CT ENTERPRISE	353,540
176-19-714-031	9438 VENUS POINT CT ENTERPRISE	353,540
176-19-714-032	9434 VENUS POINT CT ENTERPRISE	353,540
176-19-714-033	9430 VENUS POINT CT ENTERPRISE	353,540
176-19-714-034	9429 OPHELIA MIST CT ENTERPRISE	353,540
176-19-714-035	9433 OPHELIA MIST CT ENTERPRISE	353,540
176-19-714-036	9437 OPHELIA MIST CT ENTERPRISE	353,540
176-19-714-037	9441 OPHELIA MIST CT ENTERPRISE	353,540
176-19-714-038	9445 OPHELIA MIST CT ENTERPRISE	353,529
176-19-714-039	9444 OPHELIA MIST CT ENTERPRISE	353,529
176-19-714-040	9440 OPHELIA MIST CT ENTERPRISE	353,540
176-19-714-041	9436 OPHELIA MIST CT ENTERPRISE	353,540
176-19-714-042	9432 OPHELIA MIST CT ENTERPRISE	353,540
176-19-714-043	9428 OPHELIA MIST CT ENTERPRISE	353,540
176-19-714-044	9451 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-045	9447 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-046	9443 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-047	9439 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-048	9435 PANDORA VALLEY AVE ENTERPRISE	352,344
176-19-714-049	9428 CALYPSO SPRINGS CT ENTERPRISE	353,540
176-19-714-050	9432 CALYPSO SPRINGS CT ENTERPRISE	353,540
176-19-714-051	9436 CALYPSO SPRINGS CT ENTERPRISE	353,540
176-19-714-052	9440 CALYPSO SPRINGS CT ENTERPRISE	353,540

176-19-714-053	9444 CALYPSO SPRINGS CT ENTERPRISE	353,529
176-19-714-054	9445 CALYPSO SPRINGS CT ENTERPRISE	353,529
176-19-714-055	9441 CALYPSO SPRINGS CT ENTERPRISE	353,540
176-19-714-056	9437 CALYPSO SPRINGS CT ENTERPRISE	353,540
176-19-714-057	9433 CALYPSO SPRINGS CT ENTERPRISE	353,540
176-19-714-058	9429 CALYPSO SPRINGS CT ENTERPRISE	353,540
176-19-714-059	9426 LUNA GROVE CT ENTERPRISE	353,540
176-19-714-060	9430 LUNA GROVE CT ENTERPRISE	353,540
176-19-714-061	9434 LUNA GROVE CT ENTERPRISE	353,540
176-19-714-062	9438 LUNA GROVE CT ENTERPRISE	353,540
176-19-714-063	9442 LUNA GROVE CT ENTERPRISE	353,529
176-19-714-064	9443 LUNA GROVE CT ENTERPRISE	353,529
176-19-714-065	9439 LUNA GROVE CT ENTERPRISE	353,540
176-19-714-066	9435 LUNA GROVE CT ENTERPRISE	353,540
176-19-714-067	9431 LUNA GROVE CT ENTERPRISE	353,540
176-19-714-068	9427 LUNA GROVE CT ENTERPRISE	353,540
176-19-714-069	9492 TITANIA DAWN ST ENTERPRISE	304,249
176-19-714-070	9488 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-071	9484 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-072	9480 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-073	9476 TITANIA DAWN ST ENTERPRISE	304,249
176-19-714-074	9472 TITANIA DAWN ST ENTERPRISE	304,249
176-19-714-075	9468 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-076	9464 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-077	9460 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-078	9456 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-079	9452 TITANIA DAWN ST ENTERPRISE	304,249
Totals		27,891,826

From: [Susa, James M.](#)
To: [State Board Equalization](#)
Subject: Clark CBOE appeals
Date: Thursday, February 27, 2025 10:46:20 AM
Attachments: [Appeal Clark Case Case 420.pdf](#)
[Appeal Clark Case Case 421.pdf](#)

WARNING - This email originated from outside the State of Nevada. Exercise caution when opening attachments or clicking links, especially from unknown senders.

Attached are appeals of Clark County Board of Equalization cases 420 and 421. They involve the same parcels with a supplemental assessment and a secured roll assessment. I have signed the agent form on the bottom of the second page, but if you need a separate agent form for each case, that can be provided. The property owner has signed the appeal form itself.

James M. Susa
DeConcini McDonald Yetwin & Lacy, P.C.
2525 E Broadway, Ste 200
Tucson, AZ 85716
(520) 322-5000
(520) 322-5585 fax
jsusa@dmyl.com
www.deconcinimcdonald.com

This communication is confidential and is intended only for the use of the individual or entity named above. If you have received this communication in error, please immediately destroy it and notify the sender by reply e-mail or by telephone (520) 322-5000 (call collect).

COUNTY RECORD

**State Board of Equalization Records Request
Preference of Order**

CLARK COUNTY BOARD OF EQUALIZATION

GENERAL INDEX

CBOE Case #: [420](#)
SBOE Case #: [25-113](#)
Parcel #: [176-19-714-001](#)
CBOE Hearing Date: [February 20, 2025](#)
Petitioner: [FORT APACHE TOWNHOMES L L C](#)
Respondent: [Clark County Assessor](#)

1. Clerk's Certification of Copy
2. Petition for Review of Assessed Valuation
3. Evidence of Mailing Notice of Hearing
4. Notice of Decision
5. Petitioner's Exhibits
6. Assessor's Exhibits
7. Audio and Video Evidence (will be transmitted separately)
8. Minutes (see pertinent pages dated [February 20, 2025](#))

CERTIFICATION OF COPY

STATE OF NEVADA)
)§
COUNTY OF CLARK)

I, LYNN MARIE GOYA, the duly qualified and acting Clerk of Clark County, in the State of Nevada, and Ex-Officio Clerk of the Clark County Board of Equalization, do hereby certify that the foregoing is a true, full and correct copy of the original now on file and of record in this office:

CBOE Case #: **420**
Hearing Date: **February 20, 2025**
Parcel #: **176-19-714-001**
Petitioner: **FORT APACHE TOWNHOMES L L C**



IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Clark County at my office, Las Vegas, Nevada, May 22, 2025..



Lynn Marie Goya, Clark County Clerk

20200316



APPEAL FORM # 25-00420

Clark County Board of Equalization

PETITION FOR REVIEW OF TAXABLE VALUATION

Submit this Petition Form no later than 5 p.m. of the date due. Most types of appeals must be filed no later than January 15th. If the appeal involves valuation of property escaping taxation, or a determination that agricultural property has been converted to a higher use, a different due date may apply.

Please Print or Type:

Part A. PROPERTY OWNER/PETITIONER INFORMATION (Agents Information to be completed in Part H)

NAME OF PROPERTY OWNER AS IT APPEARS ON THE TAX ROLL

FORT APACHE TOWNHOMES L L C

NAME OF PETITIONER (IF DIFFERENT FROM PROPERTY OWNER)

Vince Schettler

TITLE

Trustee (see attached ownership explanation)

MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX)

9930 W. Flamingo Rd, Ste 110

EMAIL ADDRESS

vschettler@mosaicred.com

CITY

Las Vegas

STATE

NV

ZIP CODE

89147

DAYTIME PHONE

702-602-6851

ALTERNATE PHONE

FAX NUMBER

Part B. PROPERTY OWNER ENTITY DESCRIPTION

Check organization type which best describes the Property Owner if an entity and not a natural person. Natural persons may skip Part B.

☐ Sole Proprietorship

☐ Trust

☐ Corporation

☒ Limited Liability Company (LLC)

☐ General or Limited Partnership

☐ Government or Governmental Agency

☐ Other, please describe:

The organization described above was formed under the laws of the State of Nevada

The organization described above is a non-profit organization ☐ Yes ☒ No

Part C. RELATIONSHIP OF PETITIONER IN PART C TO PROPERTY OWNER IN PART A

Check box which best describes the relationship of Petitioner to Property Owner: ☐ Additional Information may be necessary. Please see Instructions.

☐ Self

☒ Trustee of Trust

☐ Employee of Property Owner

☐ Co-owner, Partner, Management Member

☐ Officer of Company

☐ Employee or Officer of Management Company

☐ Employee, Officer, or Owner of Lessee of leasehold, possessory interest, or beneficial interest in real property.

☒ Other, please describe: Trustee (see attached ownership explanation)

Part D. PROPERTY IDENTIFICATION INFORMATION

1. Enter Physical Address of Property:

ADDRESS

9438

STREET/ROAD

TITANIA DAWN ST

CITY (IF APPLICABLE)

ENTERPRISE

COUNTY

PURCHASE PRICE:

N/A

PURCHASE DATE:

N/A

2. Enter Applicable Assessor Parcel Number or Personal Property Account Number from assessment notice or tax bill:

ASSESSOR'S PARCEL NUMBER (APN)

176-19-714-001

ACCOUNT NUMBER

3. Does this appeal involve multiple parcels? Yes ☒ No ☐

List multiple parcels on a separate, letter-sized sheet.

If yes, enter number of parcels: 79

Multiple parcel list is attached. ☒

Appeals must be single parcels unless multiple contiguous parcels act as a single unit.

4. Check Property Type: ☒

☐ Vacant Land

☐ Mobile Home (Not on foundation)

☐ Mining Property

☒ Residential Property

☐ Commercial Property

☐ Industrial Property

☐ Multi-Family Residential Property

☐ Agricultural Property

☐ Personal Property

☐ Possessory Interest in Real or Personal property

☐ Exemption

5. Check Year and Roll Type of Assessment being appealed:

☒ 25-26 Secured Roll

Part E. VALUE OF PROPERTY

Property Owner: What is the value you seek? Write N/A on each line for values which are not being appealed. See NRS 361.025 for the definition of Full Cash Value.

Property Type	Assessor's Taxable Value	Owner's Opinion of Value
Land		
Buildings		
Personal Property		
Possessory Interest in real property		
Exempt Value		
Total	27,891,826	21,000,000

CBOE APPEAL FORM - Approved by SBOE on 11/20/2015

COMPLETE BOTH PAGES OF THIS FORM

123456789

APPEAL FORM # 25-00420

Part F. TYPE OF APPEAL

Check box which best describes the authority of the County Board to take jurisdiction to hear the appeal.

- ☒ NRS 361.357: The full cash value of my property is less than the computed taxable value of the property.
- ☐ NRS 361.356: My property is assessed at a higher value than another property that has an identical use and a comparable location to my property.
- ☐ NRS 361.355: My property is overvalued because other property within the county is undervalued or not assessed; and have attached the proof showing the owner, the location, the description and the taxable value of the undervalued property.
- ☐ NRS 361.155: I request a review of the Assessor's decision to deny my claim for exemption from property taxes.
- ☐ NRS 361A.280: The Assessor has determined my agricultural property has been converted to a higher use and that deferred taxes are now due.
- ☐ NRS 361.769: My property has been assessed as property escaping taxation for this year and/or prior years.

Part G. WRITE A STATEMENT DESCRIBING THE FACTS AND/OR REASONS FOR YOUR APPEAL, REQUEST FOR REVIEW OR COMPLAINT. (ATTACH A SEPARATE PAGE IF MORE ROOM IS NEEDED)

See attached letter

CERTIFICATION

I certify (or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and that I am either (1) the person who owns or controls taxable property, or possesses in its entirety taxable property, or the lessee or user of a leasehold interest, possessory interest, beneficial interest or beneficial use, pursuant to NRS 361.334; or (2) I am a person employed by the Property Owner or an affiliate of the Property Owner and I am acting within the scope of my employment. If Part H below is completed, I further certify I have authorized the agent named therein to represent the Property Owner as stated and I have the authority to appoint the authorized agent named in Part H.

Owner/Petitioner Signature

Vince Schettler

Print Name of Owner/Petitioner

Trustee (see attached ownership explanation)

Title

Date

1/7/25

Part H. AUTHORIZATION OF AGENT

Complete this section only if an agent, including an attorney, has been appointed to represent the Property Owner/Petitioner in proceedings before the County Board. Read Instructions for further information.

I hereby authorize the agent whose name and contact information appears below to file a petition to the Clark County Board of Equalization and to contest the value and/or exemption established for the properties named in Part D(2) of this Petition.

I further authorize the agent listed below to receive all notices and decision letters related thereto; and represent the Petitioner in all related hearings and matters including stipulations and withdrawals before the Clark County Board of Equalization. This authorization is limited to the appeal of property valuation for the tax roll and fiscal year named in Part D(5) of this Petition.

Authorized Agent Contact Information:

NAME OF AUTHORIZED AGENT:

James M. Susa

TITLE:

Attorney

AUTHORIZED AGENT COMPANY, IF APPLICABLE:

DeConcini McDonald Yetwii

EMAIL ADDRESS:

jsusa@dmyl.com

MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX)

2525 E Broadway Blvd #201

CITY

Tucson

STATE

AZ

ZIP CODE

85716

DAYTIME PHONE

520-322-5000

ALTERNATE PHONE

FAX NUMBER

520-322-5585

I hereby accept appointment as the authorized agent of the Property Owner in proceedings before the County Board.

CERTIFICATION

Agent Signature required only if Petitioner did not sign certification and a separate Agent Authorization will be submitted.

I certify (or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and I am the authorized agent with authority to petition the Clark County Board subject to the requirements of NRS 361.362 and NAC 361.TBD (7012) and the limitations contained in the Agent Authorization Form to be separately submitted.

Authorized Agent Signature

James M. Susa

Print Name of Signatory

Attorney

Title

Date

1-7-2025

☐ I hereby withdraw appeal to the Board of Equalization

Signature of Owner or Authorized Agent/Attorney

Date

CONTROL # 25-00420**Primary Parcel**

Parcel Number	Secured Taxable Value
176-19-714-001	304,249

Additional Parcel List

Parcel Number	Site Address	Secured Taxable Value
176-19-714-002	9432 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-003	9426 TITANIA DAWN ST ENTERPRISE	377,212
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176-19-714-013	9454 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-014	9458 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-015	9462 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-016	9466 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-017	9470 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-018	9474 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-019	9478 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-020	9482 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-021	9486 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-022	9490 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-023	9494 PANDORA VALLEY AVE ENTERPRISE	352,344
176-19-714-024	9431 VENUS POINT CT ENTERPRISE	353,540
176-19-714-025	9435 VENUS POINT CT ENTERPRISE	353,540
176-19-714-026	9439 VENUS POINT CT ENTERPRISE	353,540
176-19-714-027	9443 VENUS POINT CT ENTERPRISE	353,540
176-19-714-028	9447 VENUS POINT CT ENTERPRISE	353,529
176-19-714-029	9446 VENUS POINT CT ENTERPRISE	353,529
176-19-714-030	9442 VENUS POINT CT ENTERPRISE	353,540
176-19-714-031	9438 VENUS POINT CT ENTERPRISE	353,540
176-19-714-032	9434 VENUS POINT CT ENTERPRISE	353,540
176-19-714-033	9430 VENUS POINT CT ENTERPRISE	353,540
176-19-714-034	9429 OPHELIA MIST CT ENTERPRISE	353,540
176-19-714-035	9433 OPHELIA MIST CT ENTERPRISE	353,540
176-19-714-036	9437 OPHELIA MIST CT ENTERPRISE	353,540
176-19-714-037	9441 OPHELIA MIST CT ENTERPRISE	353,540
176-19-714-038	9445 OPHELIA MIST CT ENTERPRISE	353,529
176-19-714-039	9444 OPHELIA MIST CT ENTERPRISE	353,529
176-19-714-040	9440 OPHELIA MIST CT ENTERPRISE	353,540
176-19-714-041	9436 OPHELIA MIST CT ENTERPRISE	353,540
176-19-714-042	9432 OPHELIA MIST CT ENTERPRISE	353,540
176-19-714-043	9428 OPHELIA MIST CT ENTERPRISE	353,540
176-19-714-044	9451 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-045	9447 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-046	9443 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-047	9439 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-048	9435 PANDORA VALLEY AVE ENTERPRISE	352,344
176-19-714-049	9428 CALYPSO SPRINGS CT ENTERPRISE	353,540
176-19-714-050	9432 CALYPSO SPRINGS CT ENTERPRISE	353,540
176-19-714-051	9436 CALYPSO SPRINGS CT ENTERPRISE	353,540
176-19-714-052	9440 CALYPSO SPRINGS CT ENTERPRISE	353,540

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176-19-714-053	9444 CALYPSO SPRINGS CT ENTERPRISE	353,529
176-19-714-054	9445 CALYPSO SPRINGS CT ENTERPRISE	353,529
176-19-714-055	9441 CALYPSO SPRINGS CT ENTERPRISE	353,540
176-19-714-056	9437 CALYPSO SPRINGS CT ENTERPRISE	353,540
176-19-714-057	9433 CALYPSO SPRINGS CT ENTERPRISE	353,540
176-19-714-058	9429 CALYPSO SPRINGS CT ENTERPRISE	353,540
176-19-714-059	9426 LUNA GROVE CT ENTERPRISE	353,540
176-19-714-060	9430 LUNA GROVE CT ENTERPRISE	353,540
176-19-714-061	9434 LUNA GROVE CT ENTERPRISE	353,540
176-19-714-062	9438 LUNA GROVE CT ENTERPRISE	353,540
176-19-714-063	9442 LUNA GROVE CT ENTERPRISE	353,529
176-19-714-064	9443 LUNA GROVE CT ENTERPRISE	353,529
176-19-714-065	9439 LUNA GROVE CT ENTERPRISE	353,540
176-19-714-066	9435 LUNA GROVE CT ENTERPRISE	353,540
176-19-714-067	9431 LUNA GROVE CT ENTERPRISE	353,540
176-19-714-068	9427 LUNA GROVE CT ENTERPRISE	353,540
176-19-714-069	9492 TITANIA DAWN ST ENTERPRISE	304,249
176-19-714-070	9488 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-071	9484 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-072	9480 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-073	9476 TITANIA DAWN ST ENTERPRISE	304,249
176-19-714-074	9472 TITANIA DAWN ST ENTERPRISE	304,249
176-19-714-075	9468 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-076	9464 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-077	9460 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-078	9456 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-079	9452 TITANIA DAWN ST ENTERPRISE	304,249

Totals		27,891,826
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Clark County Board of Equalization

Agent Authorization Form

If you have questions about this form or the appeal process, please call: 702-455-3891.

Please Print or Type:

Part A. PROPERTY OWNER AND CONTACT INFORMATION OF PERSON GRANTING AUTHORITY TO AGENT

NAME OF PROPERTY OWNER AS IT APPEARS ON THE TAX ROLL: Fort Apache Townhomes LLC					
NAME OF PERSON GRANTING AUTHORITY TO AGENT (IF DIFFERENT THAN PROPERTY OWNER): Vince Schettler				TITLE: Trustee (see attached)	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX): 9930 W. Flamingo Rd Ste 110				EMAIL ADDRESS: vschettler@mosaicred.com	
CITY: Las Vegas	STATE: NV	ZIP CODE: 89147	DAYTIME PHONE: 702-602-6851	ALTERNATE PHONE:	FAX NUMBER:

Part B. PROPERTY OWNER INFORMATION

Check organization type which best describes the Property Owner if not a natural person: ☒ Natural persons may skip Part B.

- ☐ Sole Proprietorship ☐ Trust ☐ Corporation
☒ Limited Liability Company (LLC) ☐ General or Limited Partnership ☐ Government or Governmental Agency

☐ Other, please describe: _____

The organization described above was formed under the laws of the State of Nevada.

The organization described above is a non-profit organization. ☐ Yes ☒ No

Part C. RELATIONSHIP OF PERSON GRANTING AUTHORITY TO AGENT TO PROPERTY OWNER

Check box which best describes the relationship of Petitioner to Property Owner: ☒

Additional information may be necessary. Please see instructions.

- ☐ Self ☒ Trustee of Trust ☐ Employee of Property Owner
☐ Co-owner, partner, managing member ☐ Officer of Company
☐ Employee or Officer of Management Company
☐ Employee, Officer, or Owner of Lessee of leasehold, possessory interest, or beneficial interest in real property
☒ Other, please describe: Trustee (see attached ownership explanation)

Part D. PROPERTY SUBJECT TO THIS AGENT AUTHORIZATION:

Enter APN or Account Number from assessment notice or tax bill:

ASSESSOR'S PARCEL NUMBER (APN): 176-19-714-001	ACCOUNT NUMBER:
--	-----------------

☒ Multiple parcel list attached. (Use letter-size paper)

Part E. YEAR AND ROLL TYPE OF ASSESSMENT BEING APPEALED: ☒

<input checked="" type="checkbox"/> 2025-2026 Secured Roll	<input type="checkbox"/> 2024-2025 Unsecured Roll	<input checked="" type="checkbox"/> 2024-2025 Supplemental Roll
Other years being appealed:		
Be prepared to cite the legal authority, if any, that permits the County Board to consider appeals of taxable value from prior years.		

Part F. AUTHORIZATION OF AGENT

I hereby authorize the agent whose name and contact information appears below to file a petition to the Clark County Board of Equalization and to contest the value and/or exemption established for the properties named in Part D of this Agent Authorization.

I further authorize the agent listed below to receive all notices and decision letters related thereto; and represent the Petitioner in all related hearings and matters including stipulations and withdrawals before the Clark County Board of Equalization. This authorization is limited to the appeal of property valuation for the tax roll and fiscal year named in Part E of the Petition for appeal.

List additional authorized agents on a separate sheet as needed, including printed name, contact information, signature, title and date.

Authorized Agent Contact Information:

NAME OF AUTHORIZED AGENT:		TITLE:			
James M. Susa		Attorney			
AUTHORIZED AGENT COMPANY, IF APPLICABLE:		EMAIL ADDRESS:			
DeConcini McDonald Yetwin & Lacy, PC		jsusa@dmyl.com			
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX)					
2525 E. Broadway Blvd., Suite 200					
CITY	STATE	ZIP CODE	DAYTIME PHONE	ALTERNATE PHONE	FAX NUMBER
Tucson	AZ	85716	520-322-5000		520-322-5585

I hereby accept appointment as the authorized agent of the Property Owner in proceedings before the County Board of Equalization.

Authorized Agent Signature: [Signature] Title: Attorney Date: 1-7-2015

Authorized Agent Contact Information:

NAME OF AUTHORIZED AGENT:		TITLE:			
AUTHORIZED AGENT COMPANY, IF APPLICABLE:		EMAIL ADDRESS:			
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX)					
CITY	STATE	ZIP CODE	DAYTIME PHONE	ALTERNATE PHONE	FAX NUMBER

I hereby accept appointment as the authorized agent of the Property Owner in proceedings before the County Board of Equalization.

Authorized Agent Signature: _____ Title: _____ Date: _____

CERTIFICATION

I certify (or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and that I am either (1) the person who owns or controls taxable property, or possesses in its entirety taxable property, or the lessee or user of a leasehold interest, possessory interest, beneficial interest or beneficial use, pursuant to NRS 361.334; or (2) I am a person employed by the Property Owner or an affiliate of the Property Owner and I am acting within the scope of my employment. I further certify I have authorized the agent named herein to represent the Property Owner as stated and I have the authority to appoint the authorized agent named herein.

Property Owner / Petitioner Signature: [Signature] Title: Trustee (see attached) Date: 1/7/25
Print Name of Owner/Petitioner: Vince Schettler



Date: 02/06/2025

CLARK COUNTY BOARD OF EQUALIZATION NOTICE OF HEARING

This is your notification that your Petition for Review to the Clark County Board of Equalization for review of the assessed value has been placed on the Agenda for the meeting of:

Date: Thursday, February 20, 2025
Time: 08:00 am
Location: Commission Chambers
Clark County Government Center
500 S Grand Central Pkwy, 1st Floor
Case Number: 00420
Primary APN/ PPID: 176-19-714-001

We encourage you to arrive at the above hearing at the scheduled start time. Depending on the length of the agenda, your case may be heard anytime between the start time noted and the completion of the agenda.

YOUR HEARING DATE HAS BEEN SET, IT CANNOT BE CHANGED.

If you have signed a stipulation letter, you are not required to attend your scheduled hearing; however, stipulated values are subject to review and change by the Board of Equalization. Signed withdrawals are not subject to further action by the Board.

Assessor's data related to your case will be provided to you at the hearing or you may contact the Assessor's Office to check availability prior to the hearing. Please bring this notice in order to receive the documents.

Petitioners requiring a transcript of the hearing must provide and pay for a court reporter. A copy of such transcript must also be provided to the County Clerk and the Secretary of the State Board of Equalization.

The Assessor's Office is located at 500 S. Grand Central Parkway, 2nd Floor.
If you have any questions, please call 702-455-4997.



200 Lewis Avenue
P. O. Box 551604
Las Vegas, NV 89155-1604
702-671-0500 / 702-382-3611 Fax

Office of the County Clerk

Lynn Marie Goya
County Clerk
Commissioner of Civil Marriages

Carl Bates
Assistant County Clerk

420/02-20-25

FORT APACHE TOWNHOMES L L C
JAMES M SUSA
2525 E BROADWAY BLVD #200
TUCSON AZ 85716

March 04, 2025

Re: Petition No. 420

Assessment Year:	2025 - 2026
Parcel #:	176-19-714-001
Multiple Parcels:	Yes
Hearing Date:	February 20, 2025

This is to notify you that the Clark County Board of Equalization has made the following determination on the petition you have filed on the above-described property:

Accepted the Assessor's recommendation (to reduce the total taxable value from \$27,891,826 to \$27,101,826) as the assessment does not exceed full cash value

If you have any questions, please contact the Clark County Assessor's Office, 500 South Grand Central Parkway, Second Floor, Las Vegas, NV 89106 Phone: (702) 455-3882.

Sincerely,

A handwritten signature in cursive script that reads "Lynn Marie Goya".

Lynn Marie Goya, Clark County Clerk

Ex-Officio Clerk of:
Board of County Commissioners - Clark County Board of Equalization
Clark County Liquor and Gaming Board - Mt. Charleston Fire Protection District
Clark County Water Reclamation District Board of Trustees - Clark County Debt Management Commission
Clark County Redevelopment Agency - University Medical Center of Southern Nevada Board of Trustees



CLARK COUNTY BOARD OF EQUALIZATION

Case # 420

Petitioner Information

**DeCONCINI McDONALD YETWIN & LACY****A PROFESSIONAL CORPORATION****ATTORNEYS AT LAW**

2525 EAST BROADWAY BOULEVARD • SUITE 200 • TUCSON, ARIZONA 85716-5300

(520) 322-5000 • (520) 322-5585 (FAX)

DMYL.COM

LISA J. BOWEY
JULIA BROWN
JODY A. CORRALES
NATHAN B. HANNAH
ANTHONY Z. HOLBROOK
STEVEN J. ITKIN
CLAYTON R. KRAMER
JOHN C. LACY
PAUL A. LOUCKS
RYAN D. O'NEAL

LISA ANNE SMITH
SESALY O. STAMPS
TYLER H. STANTON
JAMES M. SUSA
PAUL M. TILLEY
OLYMPIA C. TORRES
MEGAN J. TROG
GARY F. URMAN
MICHAEL R. URMAN

FIRM FOUNDERS:
EVO A. DECONCINI (1901-1986)
JOHN R. McDONALD (1933-2012)
DENNIS W. DECONCINI

PHOENIX OFFICE:
7310 NORTH 16TH STREET, SUITE 205
PHOENIX, ARIZONA 85020
(602) 282-0500
FAX: (602) 282-0520

OF COUNSEL:

JAMES A. JUTRY
ROB RISLEY
CINDY K. SCHMIDT
RICHARD M. YETWIN
BARRON & ASSOCIATES, P.C. - JOHN H. BARRON, III

January 7, 2025

PLEASE REPLY TO TUCSON
JSUSA@DMYL.COM

Clark County Board of Equalization
500 S. Grand Central Parkway
Las Vegas, NV 89155

RE: Parcels 176-19-714-001 thru 079
Fort Apache Townhomes LLC
Valuation appeals 2024-25 (supplemental) and 2025-26 tax year

Dear Board Members:

This appeal involves a 79-unit townhome rental community called Serenity Townhomes ("Subject Property"). The Subject Property was constructed over the past two years. The 2024-25 tax year secured roll contained only partially completed improvements. The 2024-25 tax year supplemental tax roll had fully completed improvements valued at approximately \$28 million. The 2025-26 tax year has approximately the same \$28 million value.

The Subject Property was in the lease-up phase on both June 30, 2024 (the valuation date for the supplemental tax roll) and January 1, 2025 (the valuation date for the secured 2025-26 tax year). On June 30, 2024, 49% of the units were rented and on January 1, 2025, 86% of the units were rented. There are both townhome and apartment competitors in the nearby rental market. Shadow Bay (parcels 176-19-215-001 thru 117) and Cathedral Spires (parcels 176-19-216-001 thru 105) are townhome rental communities. There are also six distinct apartment complexes within 5.5 miles.¹

The Subject Property's owners have projected income and expense for calendar year 2025 based upon existing known and reasonably probable future items. That projection is enclosed. It shows a projected net operating income of \$1,345,934 before any debt service. The Subject Property owners have concluded that due to the competitive nature of rental properties, both townhomes and apartments, in the immediate area, the Subject Property would garner a 6-6.5 percent capitalization rate if being valued for either a loan or for sale. This would indicate a fair market value in the \$20.7 to \$22.4 million range. The rent rolls for June 2024 and December

¹ Parcel 176-22-201-027 The Gallery (320 units), parcel 176-14-101-029 Rise Apartments (122 units), parcel 176-14-101-028 Chandler Apartment Homes (320 units), parcel 176-11-301-012 The Covington (359 units), parcel 176-11-201-015 The Cantera (289 units) and parcel 176-23-101-046 Slur702 (316 units).

DECONCINI McDONALD YETWIN & LACY

A PROFESSIONAL CORPORATION
ATTORNEYS AT LAW

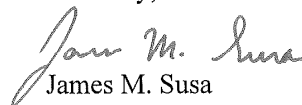
January 7, 2025

Page 2

2024 are also enclosed providing substantiation of the rental information used in the owner's projection. Thus, the Subject Property owners would ask the Board to consider a \$21 million value as within the range for both the 2024-25 and 2025-26 tax years.

If there is additional information needed to review the Subject Property owner's appeal, please let me know.

Sincerely,



James M. Susa

Rent Roll-Stout Standard Filter

Serenity Townhomes
Dec 2024

Unit Details

Bldg-Unit	Unit Type	SQFT	Unit Status	Resident	Move-In	Lease Start	Lease End	Expected Move-Out	Market Rent	Budgeted Rent	Charge Code	Scheduled Charges	Balance	Deposit Held
1-9478 Pandora Valley	3x2.5A	1,569.00	Occupied	No Notice	Olsen, Jesper	11/18/2024	11/18/2024	11/30/2025	2,395.00	2,200.00	Rent	2,395.00	(0.01)	2,470.00
											Common Area Maintenance	25.00		
											Technology Fee	150.00		
									2,395.00			2,570.00		
1-9482 Pandora Valley	3x2.5A	1,569.00	Occupied	No Notice	Whitefield, Shanikia	10/15/2024	10/15/2024	4/30/2026	2,295.00	2,200.00	Rent	2,295.00	(4,745.04)	2,370.00
											Common Area Maintenance	25.00		
											Renter Insurance Charge (PVI)	0.00		
											Technology Fee	150.00		
											Utility Reimbursement	0.00		
									2,295.00			2,470.00		
1-9486 Pandora Valley	3x2.5A	1,569.00	Occupied	No Notice	Cordero, Jaclyn	9/29/2024	9/29/2024	3/31/2026	2,295.00	2,200.00	Rent	2,295.00	0.00	2,870.00
											Common Area Maintenance	25.00		
											Late Fee	0.00		
											Pet Rent	35.00		
											Renter Insurance Charge (PVI)	0.00		
											Technology Fee	150.00		
											Utility Reimbursement	0.00		
									2,295.00			2,505.00		
1-9490 Pandora Valley	3x2.5A	1,569.00	Occupied	No Notice	Bueno-Daconceicao, Cristielle	9/15/2024	9/15/2024	3/31/2026	2,295.00	2,200.00	Rent	2,295.00	(2,542.60)	2,370.00
											Common Area Maintenance	25.00		
											Technology Fee	150.00		
											Utility Reimbursement	0.00		
									2,295.00			2,470.00		
1-9494 Pandora Valley	3x2.5B	1,626.00	Occupied	No Notice	GONZALES, CHRISTINE	12/4/2024	12/4/2024	12/31/2025	2,545.00	2,275.00	Amenity	50.00	0.00	2,570.00
											Rent	2,495.00		
											Cleaning Fees	0.00		
											Common Area Maintenance	25.00		
											Concession	0.00		
											Pet Fee	0.00		
											Pet Rent	70.00		
											Technology Fee	150.00		
									2,545.00			2,790.00		
2-9454 Pandora Valley	3x2.5A	1,569.00	Vacant	Unrented Not Ready	-- Vacant --					2,200.00	-	0.00		0.00
									0.00			0.00		
2-9458 Pandora Valley	3x2.5A	1,569.00	Occupied	No Notice	Jennings, Kristen	12/27/2024	12/27/2024	6/30/2026	2,295.00	2,200.00	Rent	2,295.00	(2,803.33)	2,870.00
											Cleaning Fees	0.00		
											Common Area Maintenance	25.00		
											Concession	0.00		
											Credit Fee	0.00		
											Technology Fee	150.00		
									2,295.00			2,470.00		
2-9462 Pandora Valley	3x2.5A	1,569.00	Vacant	Unrented Ready	-- Vacant --					2,200.00	-	0.00		0.00
									0.00			0.00		
2-9466 Pandora Valley	3x2.5A	1,569.00	Vacant	Unrented Ready	-- Vacant --					2,200.00	-	0.00		0.00
									0.00			0.00		
2-9470 Pandora Valley	3x2.5A	1,569.00	Vacant	Unrented Ready	-- Vacant --					2,200.00	-	0.00		0.00
									0.00			0.00		
2-9474 Pandora Valley	3x2.5A	1,569.00	Occupied	No Notice	Noble, James	8/17/2024	8/17/2024	2/28/2026	2,345.00	2,200.00	Amenity	50.00	(2,592.60)	2,370.00
											Rent	2,295.00		
											Common Area Maintenance	25.00		
											Technology Fee	150.00		
											Utility Reimbursement	0.00		
									2,345.00			2,520.00		
3-9430 Pandora Valley	3x2.5A	1,569.00	Occupied	No Notice	Brownridge, Destiny	8/23/2024	8/23/2024	2/28/2026	2,345.00	2,200.00	Amenity	50.00	0.00	2,370.00
											Rent	2,295.00		
											Common Area Maintenance	25.00		
											Pet Rent	35.00		
											Renter Insurance Charge (PVI)	0.00		
											Technology Fee	150.00		
											Utility Reimbursement	0.00		

3-9434 Pandora Valley	3x2.5A	1,569.00	Occupied No Notice	Hujjutallah, Amir	8/29/2024	8/29/2024	8/31/2025	2,345.00	2,200.00	Rent Common Area Maintenance Technology Fee Utility Reimbursement	2,555.00	0.00	2,370.00
								2,295.00			2,295.00		
											25.00		
											150.00		
3-9438 Pandora Valley	3x2.5A	1,569.00	Occupied No Notice	Brown, Khacie	9/30/2024	9/30/2024	9/30/2025	2,295.00	2,200.00	Rent Common Area Maintenance Technology Fee Utility Reimbursement	2,470.00	0.00	2,370.00
								2,295.00			2,295.00		
											25.00		
											150.00		
3-9442 Pandora Valley	3x2.5A	1,569.00	Vacant Unrented Ready	-- Vacant --				2,295.00	2,200.00	-	2,470.00		0.00
											0.00		
								0.00			0.00		
								2,295.00			2,295.00		
3-9446 Pandora Valley	3x2.5A	1,569.00	Occupied No Notice	Mims, Marjala	9/6/2024	9/6/2024	9/30/2025		2,200.00	Rent Common Area Maintenance Technology Fee Utility Reimbursement		0.00	2,370.00
											25.00		
											150.00		
											0.00		
3-9450 Pandora Valley	3x2.5A	1,569.00	Occupied No Notice	Thomas, Briana	9/25/2024	9/25/2024	9/30/2025	2,295.00	2,200.00	Rent Common Area Maintenance Renter Insurance Charge Technology Fee Utility Reimbursement	2,470.00	0.00	2,870.00
								2,295.00			2,295.00		
											25.00		
											0.00		
4-9408 Titania Dawn	2x2	1,055.00	Occupied No Notice	Marr, Shauna	6/24/2024	6/24/2024	12/31/2025	2,295.00	1,900.00	Rent Common Area Maintenance Credit Fee Pet Rent Technology Fee Utility Reimbursement	2,470.00	(2,480.65)	2,270.00
								2,195.00			2,195.00		
											25.00		
											0.00		
4-9414 Titania Dawn	3x2.5C	1,670.00	Occupied No Notice	Poulson, Raymond	7/1/2024	7/1/2024	6/30/2025	2,195.00	2,400.00	Rent Common Area Maintenance Technology Fee Utility Reimbursement	2,405.00	0.00	1,075.00
								2,595.00			2,595.00		
											25.00		
											150.00		
4-9420 Titania Dawn	3x2.5C	1,670.00	Occupied No Notice	Davis, Antwon	5/2/2024	5/2/2024	11/30/2025	2,595.00	2,400.00	Rent Common Area Maintenance Technology Fee Utility Reimbursement	2,770.00	0.00	2,670.00
								2,595.00			2,595.00		
											25.00		
											150.00		
4-9426 Titania Dawn	3x2.5C	1,670.00	Occupied No Notice	Bush, Khari	5/15/2024	5/15/2024	11/30/2025	2,595.00	2,400.00	Rent Common Area Maintenance Technology Fee Utility Reimbursement	2,770.00	0.00	1,075.00
								2,595.00			2,595.00		
											25.00		
											150.00		
4-9432 Titania Dawn	3x2.5C	1,670.00	Occupied No Notice	Noldon, Dache	5/31/2024	5/31/2024	11/30/2025	2,595.00	2,400.00	Rent Common Area Maintenance Technology Fee Utility Reimbursement	2,770.00	0.00	1,075.00
								2,495.00			2,495.00		
											25.00		
											150.00		
4-9438 Titania Dawn	2x2	1,055.00	Occupied No Notice	Camat, Shanlee	6/24/2024	6/24/2024	12/31/2025	2,495.00	1,900.00	Rent Common Area Maintenance Technology Fee Utility Reimbursement	2,670.00	0.00	2,270.00
								2,195.00			2,195.00		
											25.00		
											150.00		
5-9431 Venus Point	3x2.5A	1,569.00	Occupied No Notice	Somera, Juan Paulo	8/15/2024	8/15/2024	2/28/2026	2,195.00	2,200.00	Amenity Rent Common Area Maintenance Technology Fee Utility Reimbursement	2,370.00	0.00	2,370.00
								2,345.00			50.00		
											2,295.00		
											25.00		
5-9435 Venus Point	3x2.5A	1,569.00	Occupied No Notice	Grant, Tiffany	7/10/2024	7/10/2024	1/31/2026	2,345.00	2,200.00	Rent Common Area Maintenance Technology Fee Utility Reimbursement	2,520.00	(2,475.00)	2,870.00
								2,295.00			2,295.00		
											25.00		
											150.00		
5-9439 Venus Point	3x2.5A	1,569.00	Occupied No Notice	Ramos, Ocean	7/7/2024	7/7/2024	7/31/2025	2,295.00	2,200.00	Amenity	2,470.00	0.00	1,075.00
								2,370.00			75.00		

5-9443 Venus Point	3x2.5A	1,569.00	Occupied No Notice	Hovander, Megan	8/30/2024	8/30/2024	2/28/2026	2,295.00	2,200.00	Rent	2,295.00	0.00	2,870.00
										Common Area Maintenance	25.00		
										Credit Fee	0.00		
										Technology Fee	150.00		
										Utility Reimbursement	0.00		
2,370.00	2,545.00												
5-9447 Venus Point	3x2.5B	1,626.00	Occupied No Notice	Watson, Dollita	6/15/2024	6/15/2024	12/31/2025	2,295.00	2,275.00	Rent	2,295.00	0.00	2,295.00
										Common Area Maintenance	25.00		
										Pet Rent	35.00		
										Technology Fee	150.00		
										Utility Reimbursement	0.00		
2,295.00	2,505.00												
6-9430 Venus Point	3x2.5A	1,569.00	Occupied No Notice	Park, Mi	8/21/2024	8/21/2024	2/28/2026	2,345.00	2,200.00	Amenity	50.00	0.00	2,870.00
										Rent	2,295.00		
										Common Area Maintenance	25.00		
										Renter Insurance Charge	0.00		
										Technology Fee	150.00		
Utility Reimbursement	0.00												
2,345.00	2,470.00												
6-9434 Venus Point	3x2.5A	1,569.00	Occupied No Notice	Pinckney, Tonicia	10/6/2024	10/6/2024	4/30/2026	2,295.00	2,200.00	Rent	2,295.00	0.00	2,370.00
										Common Area Maintenance	25.00		
										Technology Fee	150.00		
										Utility Reimbursement	0.00		
										2,295.00	2,520.00		
6-9438 Venus Point	3x2.5A	1,569.00	Occupied No Notice	Grock, Alyssa	12/23/2024	12/23/2024	12/31/2025	2,295.00	2,200.00	Rent	2,295.00	(2,482.00)	2,870.00
										Cleaning Fees	0.00		
										Common Area Maintenance	25.00		
										Concession	0.00		
										Credit Fee	0.00		
Technology Fee	150.00												
2,295.00	2,470.00												
6-9442 Venus Point	3x2.5A	1,569.00	Occupied No Notice	Carrillo, Riane	9/3/2024	9/3/2024	3/31/2026	2,295.00	2,200.00	Rent	2,295.00	0.00	2,870.00
										Common Area Maintenance	25.00		
										Technology Fee	150.00		
										Utility Reimbursement	0.00		
										2,295.00	2,470.00		
6-9446 Venus Point	3x2.5B	1,626.00	Occupied No Notice	Kalliainen, Breanna	8/24/2024	8/24/2024	8/31/2025	2,345.00	2,275.00	Amenity	50.00	0.00	2,370.00
										Rent	2,295.00		
										Common Area Maintenance	25.00		
										Late Fee	0.00		
										Technology Fee	150.00		
Utility Reimbursement	0.00												
2,345.00	2,520.00												
7-9429 Ophelia Mist	3x2.5A	1,569.00	Occupied No Notice	Riley, Alexa	7/26/2024	7/26/2024	1/31/2026	2,345.00	2,200.00	Amenity	50.00	(2,703.48)	2,870.00
										Rent	2,295.00		
										Common Area Maintenance	25.00		
										Pet Rent	35.00		
										Technology Fee	150.00		
Utility Reimbursement	0.00												
2,345.00	2,555.00												
7-9433 Ophelia Mist	3x2.5A	1,569.00	Vacant Rented Ready	-- Vacant --					2,200.00	-	0.00		
7-9437 Ophelia Mist	3x2.5A	1,569.00	Occupied No Notice	Wright, Tiana	9/30/2024	10/1/2024	3/31/2026	2,295.00	2,200.00	Rent	2,295.00	0.00	3,120.00
										Common Area Maintenance	25.00		
										Renter Insurance Charge	0.00		
										Technology Fee	150.00		
										Utility Reimbursement	0.00		
2,295.00	2,470.00												
7-9441 Ophelia Mist	3x2.5A	1,569.00	Occupied No Notice	Sharif, Brooke	6/15/2024	6/15/2024	6/30/2025	2,295.00	2,200.00	Rent	2,295.00	0.00	1,075.00
										Common Area Maintenance	25.00		
										Technology Fee	150.00		
										Utility Reimbursement	0.00		
										2,295.00	2,470.00		

Rent Roll-Stout Standard Filter

7-9445 Ophelia Mist	3x2.5B	1,569.00	Occupied No Notice	Carr, Jackie	8/3/2024	8/3/2024	2/28/2026	2,345.00	2,200.00	Amenity	50.00	(2,681.57)	2,370.00
										Rent	2,295.00		
										Common Area Maintenance	25.00		
										Pet Rent	70.00		
										Technology Fee	150.00		
										Utility Reimbursement	0.00		
								2,345.00			2,590.00		
8-9428 Ophelia Mist	3x2.5A	1,569.00	Occupied No Notice	Smith, Comora	6/25/2024	6/25/2024	12/31/2025	2,245.00	2,200.00	Amenity	50.00	0.00	1,075.00
										Rent	2,195.00		
										Common Area Maintenance	25.00		
										Pet Rent	35.00		
										Technology Fee	150.00		
										Utility Reimbursement	0.00		
								2,245.00			2,455.00		
8-9432 Ophelia Mist	3x2.5A	1,569.00	Occupied No Notice	Brown, Lanice	8/8/2024	8/8/2024	2/28/2026	2,295.00	2,200.00	Rent	2,295.00	0.00	2,870.00
										Common Area Maintenance	25.00		
										Late Fee	0.00		
										Technology Fee	150.00		
										Utility Reimbursement	0.00		
								2,295.00			2,470.00		
8-9436 Ophelia Mist	3x2.5A	1,569.00	Occupied No Notice	Clark, Devin	6/16/2024	6/16/2024	12/31/2025	2,295.00	2,200.00	Rent	2,295.00	0.00	3,120.00
										Common Area Maintenance	25.00		
										Renter Insurance Charge (PVI)	0.00		
										Technology Fee	150.00		
										Utility Reimbursement	0.00		
								2,295.00			2,470.00		
8-9440 Ophelia Mist	3x2.5A	1,569.00	Occupied No Notice	Guzman, Katherine	7/28/2024	7/28/2024	7/31/2025	2,295.00	2,200.00	Rent	2,295.00	0.00	2,870.00
										Common Area Maintenance	25.00		
										Technology Fee	150.00		
										Utility Reimbursement	0.00		
								2,295.00			2,470.00		
8-9444 Ophelia Mist	3x2.5B	1,569.00	Occupied No Notice	Allgood, Gabrielle (Gabi Allgood)	6/18/2024	6/18/2024	6/30/2025	2,445.00	2,200.00	Amenity	50.00	0.00	2,870.00
										Rent	2,395.00		
										Common Area Maintenance	25.00		
										Late Fee	0.00		
										Renter Insurance Charge (PVI)	0.00		
										Technology Fee	150.00		
										Utility Reimbursement	0.00		
								2,445.00			2,620.00		
9-9435 Pandora Valley	3x2.5B	1,626.00	Occupied No Notice	Carter, Jai	5/17/2024	5/17/2024	5/31/2025	2,345.00	2,275.00	Amenity	50.00	0.00	2,420.00
										Rent	2,295.00		
										Common Area Maintenance	25.00		
										Technology Fee	150.00		
										Utility Reimbursement	0.00		
								2,345.00			2,520.00		
9-9439 Pandora Valley	3x2.5A	1,569.00	Occupied No Notice	Betts, Norman	5/15/2024	5/15/2024	11/30/2025	2,295.00	2,200.00	Rent	2,295.00	0.00	1,000.00
										Common Area Maintenance	25.00		
										Technology Fee	150.00		
										Utility Reimbursement	0.00		
								2,295.00			2,470.00		
9-9443 Pandora Valley	3x2.5A	1,569.00	Occupied No Notice	D'Adamo, Michael	6/6/2024	6/6/2024	12/31/2025	2,195.00	2,200.00	Rent	2,195.00	0.00	2,270.00
										Common Area Maintenance	25.00		
										Technology Fee	150.00		
										Utility Reimbursement	0.00		
								2,195.00			2,370.00		
9-9447 Pandora Valley	3x2.5A	1,569.00	Occupied No Notice	Magbual, Ryan	8/19/2024	8/19/2024	2/28/2026	2,295.00	2,200.00	Rent	2,295.00	0.00	2,370.00
										Common Area Maintenance	25.00		
										Pet Rent	35.00		
										Technology Fee	150.00		
										Utility Reimbursement	0.00		
								2,295.00			2,505.00		
9-9451 Pandora Valley	3x2.5A	1,569.00	Occupied No Notice	Boware, Diane	8/6/2024	8/6/2024	2/28/2026	2,345.00	2,200.00	Amenity	50.00	0.00	2,870.00
										Rent	2,295.00		
										Common Area Maintenance	25.00		
										Pet Rent	35.00		
										Technology Fee	150.00		
										Utility Reimbursement	0.00		
								2,345.00			2,555.00		

Rent Roll-Stout Standard Filter

10-9428 Calypso Springs	3x2.5A	1,569.00	Occupied No Notice	Weinzetl, Shauna	10/25/2024	10/25/2024	4/30/2026	2,345.00	2,200.00	Amenity	50.00	0.00	2,370.00
										Rent	2,295.00		
										Common Area Maintenance	25.00		
										Credit Fee	0.00		
										Technology Fee	150.00		
								2,345.00			2,520.00		
10-9432 Calypso Springs	3x2.5A	1,569.00	Occupied No Notice	Portillo, Britney	12/27/2024	12/27/2024	12/31/2025	2,295.00	2,200.00	Rent	2,295.00	(2,470.00)	2,370.00
										Cleaning Fees	0.00		
										Common Area Maintenance	25.00		
										Concession	0.00		
										Credit Fee	0.00		
										Technology Fee	150.00		
								2,295.00			2,470.00		
10-9436 Calypso Springs	3x2.5A	1,569.00	Occupied No Notice	Arrey, Carla	5/10/2024	5/10/2024	11/30/2025	2,195.00	2,200.00	Rent	2,195.00	0.00	2,270.00
										Common Area Maintenance	25.00		
										Late Fee	0.00		
										Technology Fee	150.00		
										Utility Reimbursement	0.00		
								2,195.00			2,370.00		
10-9440 Calypso Springs	3x2.5A	1,569.00	Occupied No Notice	Reed, Peyton	5/1/2024	5/1/2024	4/30/2025	2,295.00	2,200.00	Rent	2,295.00	0.00	1,000.00
										Common Area Maintenance	25.00		
										Late Fee	0.00		
										Technology Fee	150.00		
										Utility Reimbursement	0.00		
								2,295.00			2,470.00		
10-9444 Calypso Springs	3x2.5B	1,569.00	Occupied No Notice	Wilson, Dawn	3/30/2024	3/30/2024	9/30/2025	2,345.00	2,200.00	Amenity	50.00	(2,611.57)	1,000.00
										Rent	2,295.00		
										Common Area Maintenance	25.00		
										Technology Fee	150.00		
										Utility Reimbursement	0.00		
								2,345.00			2,520.00		
11-9429 Calypso Springs	3x2.5A	1,569.00	Occupied No Notice	Mellone, Perry	5/1/2024	5/1/2024	4/30/2025	2,245.00	2,200.00	Amenity	50.00	0.00	1,000.00
										Rent	2,195.00		
										Common Area Maintenance	25.00		
										Technology Fee	150.00		
										Utility Reimbursement	0.00		
								2,245.00			2,420.00		
11-9433 Calypso Springs	3x2.5A	1,569.00	Occupied No Notice	Fuller, Cassandra	5/20/2024	5/20/2024	11/30/2025	2,295.00	2,200.00	Rent	2,295.00	0.00	2,370.00
										Common Area Maintenance	25.00		
										Renter Insurance Charge (PVI)	0.00		
										Technology Fee	150.00		
										Utility Reimbursement	0.00		
								2,295.00			2,470.00		
11-9437 Calypso Springs	3x2.5A	1,569.00	Vacant Unrented Not Ready	-- Vacant --				0.00	2,200.00	-	0.00		0.00
											0.00		
11-9441 Calypso Springs	3x2.5A	1,569.00	Occupied No Notice	Polk, Brenda	4/10/2024	4/10/2024	10/31/2025	2,195.00	2,200.00	Rent	2,195.00	0.00	2,195.00
										Common Area Maintenance	25.00		
										Credit Fee	0.00		
										Renter Insurance Charge (PVI)	0.00		
										Technology Fee	150.00		
										Utility Reimbursement	0.00		
								2,195.00			2,370.00		
11-9445 Calypso Springs	3x2.5B	1,569.00	Occupied No Notice	Dechaves, Jenalyn	5/15/2024	5/15/2024	11/30/2025	2,445.00	2,200.00	Amenity	50.00	0.00	2,470.00
										Rent	2,395.00		
										Common Area Maintenance	25.00		
										Technology Fee	150.00		
										Utility Reimbursement	0.00		
								2,445.00			2,620.00		
12-9426 Luna Grove	3x2.5A	1,569.00	Vacant Unrented Not Ready	-- Vacant --				0.00	2,200.00	-	0.00		0.00
											0.00		
12-9430 Luna Grove	3x2.5A	1,569.00	Occupied No Notice	Jackson, Ana	3/10/2024	3/10/2024	3/31/2025	2,195.00	2,200.00	Rent	2,195.00	0.00	2,195.00
										Common Area Maintenance	25.00		
										Late Fee	0.00		
										Renter Insurance Charge (PVI)	0.00		
										Technology Fee	150.00		
										Utility Reimbursement	0.00		
								2,195.00			2,370.00		
12-9434 Luna Grove	3x2.5A	1,569.00	Occupied No Notice	Stevens, Jonathan	7/31/2024	7/31/2024	7/31/2025	2,295.00	2,200.00	Rent	2,295.00	(2,670.92)	2,370.00

12-9438 Luna Grove	3x2.5A	1,569.00	Occupied No Notice	Tendler, Hali	3/13/2024	3/13/2024	3/31/2025		Common Area Maintenance	25.00	0.00	1,000.00
									Renter Insurance Charge	0.00		
									Technology Fee	150.00		
									Utility Reimbursement	0.00		
								2,295.00	2,470.00			
							2,195.00	2,200.00	Rent	2,195.00		
12-9442 Luna Grove	3x2.5B	1,626.00	Occupied No Notice	Godinho, Maya	11/22/2024	11/22/2024	11/30/2025		Common Area Maintenance	25.00	(5,965.00)	3,070.00
									Renter Insurance Charge	0.00		
									Technology Fee	150.00		
									Utility Reimbursement	0.00		
								2,195.00	2,370.00			
							2,545.00	2,275.00	Amenity	50.00		
13-9427 Luna Grove	3x2.5A	1,569.00	Occupied No Notice	Newman, Gregory (Greg)	12/28/2024	12/28/2024	12/31/2025		Rent	2,495.00	(2,555.00)	2,870.00
									Common Area Maintenance	25.00		
									Pet Rent	35.00		
									Technology Fee	150.00		
								2,545.00	2,755.00			
							2,345.00	2,200.00	Amenity	50.00		
13-9431 Luna Grove	3x2.5A	1,569.00	Occupied No Notice	Murillo, Geneen Jacelyn	5/1/2024	5/1/2024	10/31/2025		Rent	2,295.00	0.00	2,295.00
									Common Area Maintenance	25.00		
									Technology Fee	150.00		
									Utility Reimbursement	0.00		
								2,345.00	2,555.00			
							2,295.00	2,200.00	Rent	2,295.00		
13-9435 Luna Grove	3x2.5A	1,569.00	Occupied No Notice	Atwell, Allyson	5/15/2024	5/15/2024	5/31/2025		Common Area Maintenance	25.00	0.00	2,420.00
									Pet Rent	35.00		
									Technology Fee	150.00		
									Utility Reimbursement	0.00		
								2,295.00	2,470.00			
							2,345.00	2,200.00	Amenity	50.00		
13-9439 Luna Grove	3x2.5A	1,569.00	Occupied No Notice	Digrandi, Nicholas	3/9/2024	3/9/2024	3/31/2025		Rent	2,295.00	(2,496.57)	1,000.00
									Common Area Maintenance	25.00		
									Pet Rent	35.00		
									Technology Fee	150.00		
									Utility Reimbursement	0.00		
2,295.00	2,470.00											
							2,195.00	2,200.00	Rent	2,195.00		
13-9443 Luna Grove	3x2.5B	1,626.00	Occupied No Notice	King, Justess	11/30/2024	11/30/2024	11/30/2025		Common Area Maintenance	25.00	0.00	2,570.00
									Pet Rent	35.00		
									Technology Fee	150.00		
									Utility Reimbursement	0.00		
								2,195.00	2,405.00			
							2,545.00	2,275.00	Amenity	50.00		
14-9452 Titania Dawn	2x2	1,055.00	Occupied No Notice	Lewis, Brittany	5/1/2024	5/1/2024	10/31/2025		Rent	2,495.00	0.00	1,000.00
									Common Area Maintenance	25.00		
									Renter Insurance Charge	0.00		
									Technology Fee	150.00		
									Utility Reimbursement	0.00		
2,545.00	2,720.00											
							1,995.00	1,900.00	Rent	1,995.00		
14-9456 Titania Dawn	3x2.5C	1,670.00	Occupied No Notice	Marin, Joanna	4/29/2024	4/29/2024	4/30/2025		Common Area Maintenance	25.00	(200.00)	1,000.00
									Credit Fee	0.00		
									Renter Insurance Charge	0.00		
									Technology Fee	150.00		
									Utility Reimbursement	0.00		
1,995.00	2,170.00											
							2,495.00	2,400.00	Rent	2,495.00		
14-9460 Titania Dawn	3x2.5C	1,670.00	Occupied No Notice	Hancock, Stephanie	5/10/2024	5/10/2024	5/31/2025		Common Area Maintenance	25.00	0.00	1,000.00
									Pet Rent	35.00		
									Technology Fee	150.00		
								2,495.00	2,670.00			
							2,595.00	2,400.00	Rent	2,595.00		
									Common Area Maintenance	25.00		
									Pet Rent	35.00		
									Technology Fee	150.00		

Rent Roll-Stout Standard Filter

[illegible]

Status Summary			Charge Code Summary			
Description		Unit Count	Percent	Charge Code	Scheduled	
Occupied No Notice		71	89.87%	Ledger: Resident		
Total Occupied Units		71	89.87%		Amenity	1,075.00
Vacant Rented Ready		1	1.27%		Cleaning Fees	0.00
Vacant Unrented Ready		4	5.06%		Common Area Maintenance	1,775.00
Vacant Unrented Not Ready		3	3.80%		Concession	0.00
Total Vacant Units		8	10.13%	Credit Fee	0.00	
Total Rentable Units		79	100.00%	Late Fee	0.00	
				Pet Fee	0.00	
				Pet Rent	595.00	
				Rent	164,405.00	
				Renter Insurance Charge	0.00	
				Renter Insurance Charge (PVI)	0.00	
				Technology Fee	10,650.00	
				Utility Reimbursement	0.00	
				Resident Total:	178,500.00	
				Total:	178,500.00	

Average Charges by Unit Type Summary

Rentable Units	Unit Type	Occupied Units	Budgeted Rent	Asking Rent	Scheduled Rent	Scheduled Other
6	2x2	6	1,900.00	2,168.33	2,087.50	180.83
52	3x2.5A	44	2,200.00	2,332.60	2,293.30	182.95
10	3x2.5B	10	2,245.00	2,410.00	2,420.00	192.50
11	3x2.5C	11	2,400.00	2,548.18	2,531.82	178.18
79		Average: 71	2,210.76	2,359.94	2,330.70	183.38

Future Resident Details

Bldg-Unit	Unit Type	SQFT	Unit Status	Resident	Market Rent	Ledger	Charge Code	Scheduled Charges	Balance	Deposit Held	Move-In	Lease Start	Lease End
7-9433 Ophelia Mist	3x2.5A	1,569.00	Vacant Rented Ready	Sanguinetti, Kayla	2,395.00	Resident	Rent	2,395.00	0.00	300.00	12/31/2024	12/31/2024	6/30/2026
							Common Area Maintenance	25.00					
							Credit Fee	0.00					
							Credit Fee	0.00					
					2,395.00		Technology Fee	150.00	0.00	300.00			
						Charge Total:		2,570.00					
					4,790.00			2,570.00	0.00	600.00			
	Serenity Townhomes Total:	1,569.00											

Fort Apache Townhomes LLC
Owner's Income and Expense Forecast
Calendar year 2025

Rental Income	Total
Gross Potential Rent	\$ 2,218,620
Less: Vacancies Construction	\$ (28,740)
Less: Vacancies 7% of Gross Potential Rent	\$ (129,420)
Concessions-turnover lease up (1/2 Month)	\$ (17,625)
Concessions-lease up (1 month)	\$ (19,160)
	\$ 2,023,675

Other Income	Total
Technology Fees	\$ 140,400
Lease Termination Fees	\$ -
Administration Fees	\$ 3,600
Cleaning Fees (\$250/move in)	\$ 3,000
Credit Fee Income (2 apps/unit@ \$50 each)	\$ 1,200
Late Fees	\$ 1,719
Legal Fees	\$ -
NSF Fee Income	\$ -
Utility Billing Fees	\$ 4,260
Utility Reimbursements	\$ 106,622
Renter Insurance Reimb	\$ 1,074
Renter Insurance Reimb (PVI)	\$ -
Pet Fees \$300/pet 20% @ move-in	\$ 1,440
Pet Rent (\$35/pet) \$8.20/unit/month	\$ 7,675
Common Area Maintenance	\$ 22,100
Storage Rent	\$ -
	\$ 293,090

Total Income \$ 2,316,765

Operating Expenses

Administrative Expenses	Total
Answering Service	\$ 801
IT/HR Support Services	\$ 4,563
Bank Service Charges	\$ 503
Office Supplies	\$ 1,200
Management Fees	\$ 70,590
Employee Recruiting	\$ -
Copier/Lease Maint	\$ -
Telephone	\$ 1,260
Travel & Education	\$ 483

previous nu

Resident Legal	\$	12,000
Renter Insurance-Expense	\$	3,916
Postage	\$	300
Miscellaneous Expense	\$	5,000
Credit Report Expense	\$	1,320
	\$	101,936

will ramp up

Payroll Expenses

Total

Office Salaries	\$	51,973
Maintenance Salaries	\$	54,470
Payroll Taxes	\$	20,163
Bonuses/Commissions	\$	2,500
Health Insurance	\$	9,276
	\$	138,382

Marketing Expenses

Total

Flyers/Newspaper/Etc.	\$	-
Brochures & Newsletters	\$	-
Internet Advertising	\$	29,000
Model Unit	\$	-
Promotional Gifts	\$	-
Referral Fees \$1,000/new lease (33% turn)	\$	15,800
Office Hospitality	\$	4,800
Coffee Bar-contract	\$	7,200
Property Website	\$	948
Signage Contract (\$1100/month)	\$	13,200
Marketing Software	\$	2,380
Marketing Consulting Expense	\$	-
	\$	73,328

actual

enacted this in December

leasing flags and billboards

CAM Utility Expenses

Total

Cable/Modem	\$	50,244
Electricity-General Building	\$	9,607
Electricity-Vacant Units	\$	11,293
Utility Allocation Expense	\$	4,740
Utility-Empl/Model	\$	-
Disposal	\$	16,720
Gas	\$	1,920
Sewer	\$	10,228
Water	\$	55,200
	\$	159,952

Repairs & Maintenance Expenses

Total

Uniforms	\$	-
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Janitorial Supplies	\$	2,218
Electrical-Supplies	\$	-
Equipment Maintenance	\$	6,186
Fire Sprinklers & Alarms	\$	-
General Supplies	\$	300
HVAC Repair/Services	\$	3,900
Entrance Gates	\$	-
Key & Locks \$75/unit renewal (33% turn)	\$	1,955
Pest Control Contract	\$	5,388
Plumbing Repair/Supplies	\$	300
Exercise Equipment Maintenance	\$	1,380
Security Contract	\$	13,500
Safety Supplies	\$	-
Miscellaneous Repairs	\$	25,000
	\$	60,128

Turn-Over Expenses

Total

Carpet Cleaning/Repairs	\$	2,600
Apartment Cleaning	\$	2,600
Painting Contract	\$	2,600
Painting Supplies	\$	2,600
	\$	10,400

Grounds Expenses

Total

Grounds Contract	\$	11,040
Grounds-seasonal (\$2,000/quarter)	\$	8,000
	\$	-
	\$	19,040

Taxes, Insurance & Licenses

Total

Real Estate taxes	\$	283,809
Licenses & Permits	\$	4,417
Property Insurance	\$	87,820
	\$	376,045

Capital Expenditures

HVAC	\$	-
Signage	\$	-
Carpet/Vinyl/Flooring	\$	-
Landscape	\$	-
Office Equipment	\$	-
Deferred Maintenance \$400/unit/year	\$	31,600
	\$	31,600

Paint Interior	\$ -
Gym Equipment	\$ -
	\$ -
	\$ -

Expenses Monthly	\$	(970,811)
NOI Before Debt Service	\$	1,345,954

umber only included rent and not 'other income'

o as property gets filled

per

ards

Ownership Structure Fort Apache Townhomes LLC

Parcel 176-19-714-001 thru 079

Fort Apache Townhomes LLC is a Nevada limited liability company, entity number E23659852022-6. The enclosed attachment from the Nevada Secretary of State's office shows Fort Apache Townhomes LLCs manager to be Mosaic Development LLC, at 9930 W. Flamingo Road, Suite 110, Las Vegas, Nevada – the same address as Fort Apache Townhomes LLC.

Mosaic Development LLC is a Nevada limited liability company, entity number E0089602019-2. The enclosed attachment from the Nevada Secretary of State's office shows Mosaic Development LLCs manager to be ND Holdings LLC, at the same address as Mosaic Development LLC.

ND Holdings LLC is a Nevada limited liability company, entity number E086222007-7. The enclosed attachment from the Nevada Secretary of State's office shows ND Holdings LLCs manager to be ND Administrative Trust, 9130 W. Post Road, Suite 200, Las Vegas, Nevada.

Vince Schettler is trustee for ND Administrative Trust. The enclosed attachment shows Mr. Schettler as trustee. Mr. Schettler has signed the agent authorization form and the appeal form.

Entity Information**Entity Information****Entity Name:**

FORT APACHE TOWNHOMES, LLC

Entity Number:

E23659852022-6

Entity Type:

Domestic Limited-Liability Company (86)

Entity Status:

Active

Formation Date:

06/02/2022

NV Business ID:

NV20222466615

Termination Date:**Annual Report Due Date:**

6/30/2025

Compliance Hold:**Series LLC:**☐ **Restricted LLC:** ☐**Registered AGENT INFORMATION**

Name of Individual or Legal Entity:

KAEMPFER CROWELL, LTD.

Status:

Active

CRA Agent Entity Type:**Registered Agent Type:**

Commercial Registered Agent

NV Business ID:**Office or Position:****Jurisdiction:**

NEVADA

Street Address:

50 W. LIBERTY ST., SUITE 1100, Reno, NV, 89501, USA

Mailing Address:**OFFICER INFORMATION**☐ View Historical Data

Title	Name	Address	Last Updated	Status
Manager	MOSAIC DEVELOPMENT LLC	9930 W. FLAMINGO ROAD, SUITE 110, LAS VEGAS, NV, 89147, USA	06/02/2022	Active

Page 1 of 1, records 1 to 1 of 1

[Filing History](#)[Name History](#)[Mergers/Conversions](#)[Return to Search](#)[Return to Results](#)

Entity Information**Entity Information****Entity Name:**

MOSAIC DEVELOPMENT LLC

Entity Number:

E0089602019-2

Entity Type:

Domestic Limited-Liability Company (86)

Entity Status:

Active

Formation Date:

02/26/2019

NV Business ID:

NV20191154393

Termination Date:**Annual Report Due Date:**

2/28/2025

Compliance Hold:**Series LLC:**☐ **Restricted LLC:** ☐**Registered AGENT INFORMATION**

Name of Individual or Legal Entity:

ND HOLDINGS LLC

Status:

Active

CRA Agent Entity Type:**Registered Agent Type:**

Non-Commercial Registered Agent

NV Business ID:**Office or Position:****Jurisdiction:****Street Address:**

10091 PARK RUN DRIVE SUITE 110, Las Vegas, NV, 89145, USA

Mailing Address:**OFFICER INFORMATION**☐ View Historical Data

Title	Name	Address	Last Updated	Status
Manager	ND HOLDINGS LLC	9930 W Flamingo Rd, Suite 110, Las Vegas, NV, 89147, USA	02/27/2022	Active

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[Filing History](#)[Name History](#)[Mergers/Conversions](#)[Return to Search](#)[Return to Results](#)

Entity Information**Entity Information****Entity Name:**

ND HOLDINGS LLC

Entity Number:

E0860222007-7

Entity Type:

Domestic Limited-Liability Company (86)

Entity Status:

Active

Formation Date:

12/17/2007

NV Business ID:

NV20071393088

Termination Date:**Annual Report Due Date:**

12/31/2025

Compliance Hold:**Series LLC:**☒ **Restricted LLC:** ☐**Registered AGENT INFORMATION**

Name of Individual or Legal Entity:

JOHN E. DAWSON, ESQ.

Status:

Active

CRA Agent Entity Type:**Registered Agent Type:**

Commercial Registered Agent

NV Business ID:

NV20131643246

Office or Position:**Jurisdiction:****Street Address:**

9130 W. Post Road, Suite 200, LAS VEGAS, NV, 89148, USA

Mailing Address:**OFFICER INFORMATION**☐ View Historical Data

Title	Name	Address	Last Updated	Status
Manager	ND ADMINISTRATIVE TRUST	9130 W. Post Road, Suite 200, Las Vegas, NV, 89148, USA	12/22/2021	Active

Page 1 of 1, records 1 to 1 of 1

[Filing History](#)[Name History](#)[Mergers/Conversions](#)[Return to Search](#)[Return to Results](#)

[ND ADMINISTRATIVE TRUST
Dated December 17, 2007]

Prepared by
LIONEL SAWYER & COLLINS
Bank of America Plaza, Suite 1700
Las Vegas, Nevada 89101

TRUST AGREEMENT
OF THE
ND ADMINISTRATIVE TRUST

THIS TRUST AGREEMENT is entered into this 17th day of December, 2007, by VINCENT T. SCHETTLER (hereinafter referred to as the "Trustor" or "Grantor"), VINCENT T. SCHETTLER (hereinafter referred to as the "Trustee") and JOHN E. DAWSON (hereinafter referred to as the "Administrative Trustee");

Witnesseth:

WHEREAS, the Trustor desires by this Trust Agreement to establish the ND ADMINISTRATIVE TRUST for the use and purposes hereinafter set forth, to make provisions for the care and management of certain properties and for the ultimate distribution of the Trust properties;

NOW, THEREFORE, the Trustor irrevocably gives, grants and transfers to the Trustee, IN TRUST, which Trustee hereby declares that the Trustee has received from the Grantor, all of the property listed on Schedule "A", (which schedule is attached hereto and made a part of this Trust Agreement), TO HAVE AND TO HOLD THE SAME IN TRUST, and to manage, invest and reinvest the same and any additions that may be from time to time made hereto, subject to the provisions of Trust as hereinafter provided.

1. IRREVOCABLE. This Trust is irrevocable and cannot be amended, altered or revoked. Property subject to this instrument is referred to as the "Trust estate."

2. NAME OF TRUST AND HEIRS. The Trust created in this instrument may be referred to as the "ND ADMINISTRATIVE TRUST." The name of the Trustor's Spouse is KELLY E. SCHETTLER. The names of the two (2) now living children of the Trustor are TAYLOR SCHETTLER and ANTHONY V. SCHETTLER and they shall hereinafter be referred to as "children of the Trustor".

3. DISTRIBUTION OF INCOME AND PRINCIPAL DURING THE LIFE OF THE TRUSTOR. During the lifetime of the Trustor, the Trustee shall have discretion to distribute income and principal from this Trust in such proportions and such shares as the Trustee shall determine in his discretion, up to the whole thereof, to the Trustor, the Trustor's Spouse and the children of the Trustor, for their support, maintenance, health and education. Any discretion exercised by a Trustee hereunder shall be made without reference to or limitations by the beneficiary's station in life, mode

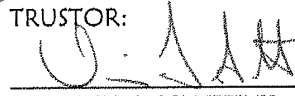
Effect on Beneficiaries. In granting to the Trustee the discretion to create one or more Qualified Subchapter S Trusts as herein provided, the Trustor recognizes that the interest of present or future beneficiaries may be increased or diminished upon the exercise of such discretion.

25. DEFINITIONS. The following words are defined as follows:

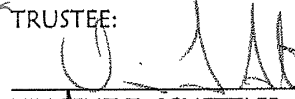
- (a) "Principal" and "Income". Except as otherwise specifically provided in this Trust Indenture, the determination of all matters with respect to what is principal and income of the Trust estate and the apportionment and allocation of receipts and expenses thereon shall be governed by the provisions of Nevada's Revised Uniform Principal and Income Act, as it may be amended from time to time and so long as such Act does not conflict with any provision of this instrument. Notwithstanding such Act, no allowance for depreciation shall be charged against income or net income payable to any beneficiary.
- (b) "Issue". Whenever the terms "child", "children", "descendants" or "issue" are used in this Trust Indenture, the terms shall include legally adopted children. The term "issue" shall include all lineal descendants.
- (c) "Education". Whenever provision is made in this Trust Indenture for payment for the "education" of a beneficiary, the term "education" shall be construed to include technical or trade schooling, college or postgraduate study, so long as pursued to advantage by the beneficiary at an institution of the beneficiary's choice and in determining payments to be made for such college or post-graduate education, the Trustees shall take into consideration the beneficiary's related living and traveling expenses to the extent that they are reasonable.

DATED this 17th day of December, 2007.

TRUSTOR:


VINCENT T. SCHETTLER

TRUSTEE:


VINCENT T. SCHETTLER

ADMINISTRATIVE TRUSTEE:


JOHN E. DAWSON



CLARK COUNTY BOARD OF EQUALIZATION

Case # 420

Petitioner Information

Fort Apache & Meranto
RMB1-FLF - 176-19-701-012 IEH 60%/VCO 40%
SDIP - 176-19-701-014/Mosaic Land 1 100%
MLF - 176-19-701-011/Mosaic Land Fund 50% & Investor Equity Homes 50%

Invoice #	Invoice Date	Paid To	Invoice Amount	Paid By	Date Paid	Check Number	
4505	5/18/2020	Applied Utility Services	\$ 650.00	Mosaic Land 1	5/18/2020	1154	
4538	7/15/2020	Applied Utility Services	\$ 2,700.00	IEH	7/28/2020	1880	
4587	9/16/2020	Applied Utility Services	\$ 2,000.00	VCO	9/25/2020	1133	
Total			\$ 5,350.00				

Invoice #	Invoice Date	Paid To	Invoice Amount	Paid By	Date Paid	Check Number	
Total			\$ -				

Invoice #	Invoice Date	Paid To	Invoice Amount	Paid By	Date Paid	Check Number	Comments
		Clark County	\$ 875.00	Mosaic Land 1	4/8/2019	1097	Vacation submittal fee
		Clark County	\$ 2,950.00	Mosaic Land 1	4/8/2019	1098	Conforming zone change, tentaitve map review, waiver of development standards, design review fee
		Clark County	\$ 2,000.00	Mosaic Land 1	3/6/2020	1142	
		Clark County	\$ 750.00	IEH	6/3/2020	1857	Traffic study
		Clark County	\$ 750.00	IEH	7/1/2020	1869	Structural Submittal
		Clark County	\$ 300.00	IEH	7/21/2020	1875	Early PW Number
		Clark County	\$ 2,000.00	IEH	7/19/2021	1977	Soil submittal
		Clark County	\$ 24,544.40	IEH	7/19/2021	1978	FAM IP submittal
		Clark County	\$ 1,122.00	IEH	12/13/2021	2020	Tech review
		Clark County	\$ 1,170.00	IEH	12/20/2021	ACH	FP Resubmittal fee/permit fee/Escalation service fee
		Clark County	\$ 875.00	IEH	4/14/2022	ACH	Vacation & abandonment fee
		Clark County	\$ 19,247.37	IEH	6/9/2022	2071	Bond
Total			\$ 56,583.77				

Invoice #	Invoice Date	Paid To	Invoice Amount	Paid By	Date Paid	Check Number	
4	10/18/2019	Crawford Consulting	\$ 637.50	Mosaic Land 1	11/12/2019	1124	
Total			\$ 637.50				

Invoice #	Invoice Date	Paid To	Invoice Amount	Paid By	Date Paid	Check Number	
185692	5/27/2408	Desert Lumber	\$ 1,000.00	IEH	10/23/2020	1910	
Total			\$ 1,000.00				

Invoice #	Invoice Date	Paid To	Invoice Amount	Paid By	Date Paid	Check Number	Comments
		Division of Water Resources	\$ 259.00	ML 1	9/18/2019	1112	
Total			\$ 259.00				

Invoice #	Invoice Date	Paid To	Invoice Amount	Paid By	Date Paid	Check Number	Comments
48554		GeoTek	\$ 3,650.00	IEH	7/10/2018	1590	
69318	3/29/2020	GeoTek	\$ 550.00	IEH	4/28/2020	1847	
77674	11/29/2020	GeoTek	\$ 450.00	IEH	12/18/2020	1920	
80089	1/31/2021	GeoTek	\$ 1,975.00	IEH	3/16/2021	1940	
87624	7/25/2021	GeoTek	\$ 550.00	IEH	8/25/2021	1990	
95834	1/30/2022	GeoTek	\$ 600.00	IEH	3/1/2022	2040	
Total			\$ 7,775.00				

Invoice #	Invoice Date	Paid To	Invoice Amount	Paid By	Date Paid	Check Number	Comments
31951	4/6/2021	John Burns Real Estate Consulting	\$ 7,250.00	IEH	4/19/2021	1949	
32397		John Burns Real Estate Consulting	\$ 8,426.39	IEH	12/15/2021	2022	
Total			\$ 15,676.39				

Invoice #	Invoice Date	Paid To	Invoice Amount	Paid By	Date Paid	Check Number	Comments
222843	6/6/2022						
	7/7/2022						
	7/7/2022						
	7/7/2022						
	7/7/2022						
	8/3/2022						
	8/3/2022						

Total			\$ -				
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Invoice #	Invoice Date	Paid To	Invoice Amount	Paid By	Date Paid	Check Number	Comments
FTP-001	9/25/2020	Kavison Homes, LLC	\$ 9,200.00	IEH	10/20/2020	1908	
Total			\$ 9,200.00				

Invoice #	Invoice Date	Paid To	Invoice Amount	Paid By	Date Paid	Check Number	Comments
140780	4/30/2019	KTGY	\$ 17,500.00	Mosaic Land 1	6/5/2019	1102	Pd a portion of this invoice
140780	4/30/2019	KTGY	\$ 2,500.00	Mosaic Land 1	10/22/2019	1118	Remaining portion
141377	5/31/2019	KTGY	\$ 10,500.00	Mosaic Land 1	7/3/2019	1105	
142409	6/30/2019	KTGY	\$ 7,000.00	Mosaic Land 1	10/22/2019	1119	
144060	8/31/2019	KTGY	\$ 2,500.00	IEH	10/2/2019	1764	
		KTGY	\$ 1,955.00	Mosaic Land 1	10/8/2019	xfr	Reimb M5 for portion of KTGY invoices 137099, 134616, 135338, 135794
		KTGY	\$ 1,173.00	IEH	10/9/2019	xfr	Reimb M5 for portion of KTGY invoices 137099, 134616, 135338, 135794
		KTGY	\$ 782.00	VCO	10/9/2019	xfr	Reimb M5 for portion of KTGY invoices 137099, 134616, 135338, 135794
		KTGY	\$ 977.50	Mosaic Land Fund	10/9/2019	xfr	Reimb M5 for portion of KTGY invoices 137099, 134616, 135338, 135794
		KTGY	\$ 977.50	IEH	10/9/2019	xfr	Reimb M5 for portion of KTGY invoices 137099, 134616, 135338, 135794
147689	4/21/2020	KTGY	\$ 4,000.00	ML1	3/6/2020	1144	This invoice was voided and payment applied to Inv 148770
148770	4/21/2020	KTGY	\$ 4,040.00	IEH	4/15/2020	1842	
151918	6/30/2020	KTGY	\$ 21,500.00	IEH	8/10/2020	1882	
152563	7/31/2020	KTGY	\$ 39,880.00	VCO	9/18/2020	1127	
153221	8/31/2020	KTGY	\$ 10,633.64	VCO	9/25/2020	1131	
153962	9/30/2020	KTGY	\$ 9,393.64	IEH	10/23/2020	1909	
155327	11/30/2020	KTGY	\$ 8,690.00	IEH	1/25/2021	1926	
155986	12/31/2020	KTGY	\$ 7,509.89	IEH	2/25/2021	1935	
156637	1/31/2021	KTGY	\$ 1,300.00	IEH	2/26/2021	1936	
157310	2/28/2021	KTGY	\$ 3,000.00	IEH	4/19/2021	1950	
158007	3/31/2021	KTGY	\$ 1,550.00	IEH	3/31/2021	1971	
158663	4/30/2021	KTGY	\$ 475.00	IEH	6/22/2021	1972	
			\$ -				
Total			\$ 157,837.17				

Invoice #	Invoice Date	Paid To	Invoice Amount	Paid By	Date Paid	Check Number	Comments
10034	5/4/2020	Love Engineering	\$ 2,900.00	ML 1	5/20/2020	115	
10315	3/28/1928	Love Engineering	\$ 7,500.00	IEH	8/10/2020	1886	
10678	11/5/2020	Love Engineering	\$ 1,240.00	IEH	1/25/2021	1927	
Total			\$ 11,640.00				

Invoice #	Invoice Date	Paid To	Invoice Amount	Paid By	Date Paid	Check Number	Comments
		Las Vegas Valley Water District	\$ 601,555.00	IEH	2/28/2022	2037	
Total			\$ 601,555.00				

Invoice #	Invoice Date	Paid To	Invoice Amount	Paid By	Date Paid	Check Number	Comments
20820	6/29/2022	LP Insurance	\$ 34,919.00	IEH	6/30/2022	2084	CC Subdivision Bond
	7/18/2022	LP Insurance	\$ 8,000.00	IEH	7/21/2022	2089	Wrap Administration
705837	8/11/2022	LP Insurance	\$ 404.00	IEH	8/19/2022	2095	Short term GL policy
Total			\$ 43,323.00				

Invoice #	Invoice Date	Paid To	Invoice Amount	Paid By	Date Paid	Check Number	Comments
		Meyers Research	\$ 4,824.61	VCO	9/11/2020		Reimb pd to VCO for previous invoices
LV827-20A	8/19/2020	Meyers Research	\$ 2,250.00	VCO	9/18/2020	1128	
LV827-20B	9/22/2020	Meyers Research	\$ 2,430.00	IEH	10/20/2020	1907	
LV827-20C	10/20/2020	Meyers Research	\$ 1,560.00	IEH	10/20/2020	1906	
Total			\$ 11,064.61				

Invoice #	Invoice Date	Paid To	Invoice Amount	Paid By	Date Paid	Check Number	Comments
		NDEP	\$ 179.00	ML 1	9/18/2019	1111	
		NDEP	\$ 200.00	ML1	6/16/2020	1159	
		NDEP	\$ 200.00	IEH	5/18/2021	1957	
		NDEP	\$ 50.00	IEH	12/16/2021	2023	Final map submittal
		NDEP	\$ 200.00	IEH	6/28/2022	2078	
Total			\$ 829.00				

Invoice #	Invoice Date	Paid To	Invoice Amount	Paid By	Date Paid	Check Number	Comments
		NV Energy	\$ 1,700.00	ML 1	10/17/2019	1117	

Total			\$ 1,700.00				
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Invoice #	Invoice Date	Paid To	Invoice Amount	Paid By	Date Paid	Check Number	Comments
5635	6/6/2019	RCI Engineering	\$ 9,900.18	Mosaic Land 1	8/12/2019	1107	
5699	7/15/2019	RCI Engineering	\$ 2,299.03	Mosaic Land 1	8/12/2019	1106	
5755	8/12/2019	RCI Engineering	\$ 1,172.64	Mosaic Land 1	8/29/2019	1110	
5794	9/10/2019	RCI Engineering	\$ 8,171.85	IEH	10/2/2019	1765	
5845	10/7/2019	RCI Engineering	\$ 7,761.39	Mosaic Land 1	10/29/2019	1121	
5900	11/5/2019	RCI Engineering	\$ 6,296.39	Mosaic Land 1	12/19/2019	1127	
5988	1/13/2020	RCI Engineering	\$ 9,175.00	Mosaic Land 1	2/12/2020	1130	
6117	4/6/2020	RCI Engineering	\$ 23,255.36	IEH	4/28/2020	1845	
6075	3/2/2020	RCI Engineering	\$ 19,383.66	Mosaic Land 1	5/18/2020	1155	
6174	5/4/2020	RCI Engineering	\$ 10,330.24	IEH	6/10/2020	1858	
6196	6/5/2020	RCI Engineering	\$ 7,525.75	IEH	6/16/2020	1864	
6231	7/1/2020	RCI Engineering	\$ 2,575.00	IEH	7/16/2020	1870	
6278	8/3/2020	RCI Engineering	\$ 3,166.74	IEH	8/11/2020	1894	
6337	8/9/2020	RCI Engineering	\$ 1,926.76	VCO	9/25/2010	1132	
6385	10/12/2020	RCI Engineering	\$ 7,007.59	IEH	10/23/2020	1911	
6480	1/25/2021	RCI Engineering	\$ 777.61	IEH	1/25/2021	1925	
6607	3/16/2021	RCI Engineering	\$ 4,374.52	IEH	3/29/2021	1945	
6661	4/23/2021	RCI Engineering	\$ 6,161.67	IEH	5/3/2021	1953	
6721	5/17/2021	RCI Engineering	\$ 765.78	IEH	6/2/2021	1966	
6846	8/13/2021	RCI Engineering	\$ 796.93	IEH	9/16/2021	1996	
6921	10/6/2021	RCI Engineering	\$ 386.85	IEH	10/27/2021	2003	
6970	2/1/2022	RCI Engineering	\$ 1,402.83	IEH	2/1/2022	2031	
7038	3/21/2022	RCI Engineering	\$ 1,240.14	IEH	4/26/2022	2061	
7208	6/14/2022	RCI Engineering	\$ 3,773.40	IEH	6/28/2022	2077	
	8/15/2022	RCI Engineering	\$ 5,167.17	IEH	8/25/2022	2097	
Total			\$ 144,794.48				

Invoice #	Invoice Date	Paid To	Invoice Amount	Paid By	Date Paid	Check Number	Comments
IN0288131	1/3/2021	SNHD	\$ 1,636.72	IEH	1/4/2022	ACH	
	8/8/2022	SNHD	\$ 810.00	IEH	8/8/2022	ACH	
Total			\$ 2,446.72				

Invoice #	Invoice Date	Paid To	Invoice Amount	Paid By	Date Paid	Check Number	Comments
7122	7/2/2020	W & W Land Design Consultants	\$ 8,000.00	IEH	7/28/2020	1881	
7240	6/2/2021	W & W Land Design Consultants	\$ 7,000.00	IEH	7/8/2021	1976	
Total			\$ 15,000.00				

Invoice #	Invoice Date	Paid To	Invoice Amount	Paid By	Date Paid	Check Number	Comments
		WJS LLC	\$ 1,054.00	IEH	6/28/2022	2083	
Total			\$ 1,054.00				

Invoice #	Invoice Date	Paid To	Invoice Amount	Paid By	Date Paid	Check Number	Comments
nv14007	7/15/2020	Wright Engineers	\$ 2,200.00	IEH	7/28/2020	1879	
nv14007	7/22/2020	Wright Engineers	\$ 902.50	IEH	8/10/2020	1887	
NV14064	7/22/2020	Wright Engineers	\$ 26,600.00	IEH	8/10/2020	1883	
NV14821	12/15/2020	Wright Engineers	\$ 1,400.00	IEH	12/18/2020	1919	
NV14822	12/15/2020	Wright Engineers	\$ 47.50	IEH	12/18/2020	1919	
Total			\$ 31,150.00				

PROJECT TOTAL PAID TO DATE \$ 1,118,875.64



CLARK COUNTY BOARD OF EQUALIZATION

Case # 420

Assessor Information

Case Summary 00420

Owner: FORT APACHE TOWNHOMES L L C Parcel Number: 176-19-714-001

Mailing Address: 9930 W FLAMINGO RD STE 110 Appeal #: 00420

Fiscal Year #: 2025-2026 Secured

LAS VEGAS NV 89147

BOE Date #: 02/20/2025 08:00 am Commission Chambers

Appraiser: Marquis Payne

Land Use Code: 24.150

Neighborhood Code: 3144.69

Situs: 9438 TITANIA DAWN ST ENTERPRISE

Total Acres: 3.6211

Legal Description: FORT APACHE AND MERANTO TOWNHOMES PLAT BOOK 168 PAGE 39



Totals for all Parcels						
	2023-2024		2024-2025		2025-2026	
	Assessed	Taxable	Assessed	Taxable	Assessed	Taxable
Land Value	2,488,500	7,110,000	2,626,750	7,505,000	2,765,000	7,900,000
Improvement Value	0	0	0	0	6,997,139	19,991,826
Supplemental Value	0	0	7,050,370	20,143,913	0	0
Total	2,488,500	7,110,000	9,677,120	27,648,913	9,762,139	27,891,826

176-19-714-047,176-19-714-048,176-19-714-049,176-19-714-050,176-19-714-051,176-19-714-052,176-19-714-053,176-19-714-054,176-19-714-055,176-19-714-056,176-19-714-057,176-19-714-058,176-19-714-059,176-19-714-060,176-19-714-061,176-19-714-062,176-19-714-063,176-19-714-064,176-19-714-065,176-19-714-066,176-19-714-067,176-19-714-068,176-19-714-069,176-19-714-070,176-19-714-071,176-19-714-072,176-19-714-073,176-19-714-074,176-19-714-075,176-19-714-076,176-19-714-077,176-19-714-078,176-19-714-079,176-19-714-046,176-19-714-002,176-19-714-003,176-19-714-004,176-19-714-005,176-19-714-006,176-19-714-007,176-19-714-008,176-19-714-009,176-19-714-010,176-19-714-011,176-19-714-012,176-19-714-013,176-19-714-014,176-19-714-015,176-19-714-016,176-19-714-017,176-19-714-018,176-19-714-019,176-19-714-020,176-19-714-021,176-19-714-022,176-19-714-023,176-19-714-024,176-19-714-025,176-19-714-026,176-19-714-027,176-19-714-028,176-19-714-029,176-19-714-030,176-19-714-031,176-19-714-032,176-19-714-033,176-19-714-034,176-19-714-035,176-19-714-036,176-19-714-037,176-19-714-038,176-19-714-039,176-19-714-040,176-19-714-041,176-19-714-042,176-19-714-043,176-19-714-044,176-19-714-045,

CLARK COUNTY BOARD OF EQUALIZATION

ASSESSOR RECOMMENDS HOLDING
CURRENT TAXABLE VALUE
PENDING ANALYSIS TO FOLLOW



ADDENDUM TO FOLLOW



CLARK COUNTY BOARD OF EQUALIZATION

Case # 420

Miscellaneous Information



togetherforbetter

**OFFICE OF THE
COUNTY ASSESSOR**

BRIANA JOHNSON
Clark County Assessor
(702) 455-3882 • Fax: (702) 455-0018
www.clarkcountynv.gov/assessor

Mary Ann Weidner, Deputy Director of Assessment Services

01/16/2025

FORT APACHE TOWNHOMES L L C

Case Number: 420

Parcel/PPID Number: 176-19-714-001

JAMES M SUSA
DECONCINI & MCDONALD
2525 E BROADWAY BLVD #200
TUCSON AZ 85716

Dear Sir or Madam:

We have received your **Petition for Review to the Clark County Board of Equalization**. If you have additional information relevant to your case that you would like to submit for review, please provide it to our office as soon as possible. In order for your information to be included in the printed copy of your case, **it must be submitted at least seven days prior to your scheduled hearing date**. If you have to present **additional** information on the day of your hearing, **you must provide ten copies to the board**.

You will be notified of your hearing date by email.

1) **Email**. All correspondence will be sent to the email provided on the appeal form unless otherwise specified. To change your noticing email:

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Mary Ann Weidner, Deputy Director of Assessment Services

01/16/2025

Case Number: 420
Parcel/PPID Number: 176-19-714-001

FORT APACHE TOWNHOMES L L C
9930 W FLAMINGO RD STE 110
LAS VEGAS NV 89147

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MOSAIC
DEVELOPMENT

(<https://www.mosaicred.com/>)

HOME ([HTTPS://WWW.MOSAICRED.COM/](https://www.mosaicred.com/))

TEAM ([HTTPS://WWW.MOSAICRED.COM/TEAM/](https://www.mosaicred.com/team/))

PROJECTS +

([HTTPS://WWW.MOSAICRED.COM/PROJECTS/](https://www.mosaicred.com/projects/))

CONTACT US

([HTTPS://WWW.MOSAICRED.COM/CONTACT-US/](https://www.mosaicred.com/contact-us/))

Team

Meet The Team

Vince Schettler

President

HOME ([HTTPS://WWW.MOSAICRED.COM/](https://www.mosaicred.com/))

TEAM ([HTTPS://WWW.MOSAICRED.COM/TEAM/](https://www.mosaicred.com/team/))

PROJECTS + ([HTTPS://WWW.MOSAICRED.COM/PROJECTS/](https://www.mosaicred.com/projects/))

CONTACT US ([HTTPS://WWW.MOSAICRED.COM/CONTACT-US/](https://www.mosaicred.com/contact-us/))



Vincent Schettler is the Founder and President of the newly formed group of Mosaic Companies. Prior to Mr. Schettler's new venture, he served as a Senior Vice President in the land division of Colliers International, the third largest commercial real estate firm in the world.

[READ MORE \(HTTPS://WWW.MOSAICRED.COM/TEAM/VSCHESSLER/\)](https://www.mosaicred.com/team/vschettler/)

[HOME \(HTTPS://WWW.MOSAICRED.COM/\)](https://www.mosaicred.com/)

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[CONTACT US \(HTTPS://WWW.MOSAICRED.COM/CONTACT-US/\)](https://www.mosaicred.com/contact-us/)

Tony Sibella
(<https://www.mosaicred.com/team/tsibella/>)
SVP – Development



Nicol Montalto
Controller



Taylor Schettler
Associate



Entity Information**Entity Information****Entity Name:**

FORT APACHE TOWNHOMES, LLC

Entity Number:

E23659852022-6

Entity Type:

Domestic Limited-Liability Company (86)

Entity Status:

Active

Formation Date:

06/02/2022

NV Business ID:

NV20222466615

Termination Date:**Annual Report Due Date:**

6/30/2025

Compliance Hold:**Series LLC:**☐ **Restricted LLC:** ☐**Registered AGENT INFORMATION**

Name of Individual or Legal Entity:

KAEMPFER CROWELL, LTD.

Status:

Active

CRA Agent Entity Type:**Registered Agent Type:**

Commercial Registered Agent

NV Business ID:**Office or Position:****Jurisdiction:**

NEVADA

Street Address:

50 W. LIBERTY ST., SUITE 1100, Reno, NV, 89501, USA

Mailing Address:**OFFICER INFORMATION**☐ View Historical Data

Title	Name	Address	Last Updated	Status
Manager	MOSAIC DEVELOPMENT LLC	9930 W. FLAMINGO ROAD, SUITE 110, LAS VEGAS, NV, 89147, USA	06/02/2022	Active

Page 1 of 1, records 1 to 1 of 1

[Filing History](#) [Name History](#) [Mergers/Conversions](#)

[Return to Search](#)[Return to Results](#)



CLARK COUNTY BOARD OF EQUALIZATION

Case # 420

Addendum

Case Summary 00420

Owner: FORT APACHE TOWNHOMES L L C **Parcel Number:** 176-19-714-001

Mailing Address: 9930 W FLAMINGO RD STE 110 **Appeal #:** 00420

Fiscal Year #: 2025-2026 Secured



LAS VEGAS NV 89147 **BOE Date #:** 02/20/2025 08:00 am Commission Chambers

Appraiser: Marquis Payne

Land Use Code: 24.150

Neighborhood Code: 3144.69

Situs: 9438 TITANIA DAWN ST ENTERPRISE **Total Acres:** 3.6211

Legal Description: FORT APACHE AND MERANTO TOWNHOMES PLAT BOOK 168 PAGE 39

Totals for all Parcels						
	2023-2024		2024-2025		2025-2026	
	Assessed	Taxable	Assessed	Taxable	Assessed	Taxable
Land Value	2,488,500	7,110,000	2,626,750	7,505,000	2,765,000	7,900,000
Improvement Value	0	0	0	0	6,997,139	19,991,826
Supplemental Value	0	0	7,050,370	20,143,913	0	0
Total	2,488,500	7,110,000	9,677,120	27,648,913	9,762,139	27,891,826

176-19-714-047,176-19-714-048,176-19-714-049,176-19-714-050,176-19-714-051,176-19-714-052,176-19-714-053,176-19-714-054,176-19-714-055,176-19-714-056,176-19-714-057,176-19-714-058,176-19-714-059,176-19-714-060,176-19-714-061,176-19-714-062,176-19-714-063,176-19-714-064,176-19-714-065,176-19-714-066,176-19-714-067,176-19-714-068,176-19-714-069,176-19-714-070,176-19-714-071,176-19-714-072,176-19-714-073,176-19-714-074,176-19-714-075,176-19-714-076,176-19-714-077,176-19-714-078,176-19-714-079,176-19-714-046,176-19-714-002,176-19-714-003,176-19-714-004,176-19-714-005,176-19-714-006,176-19-714-007,176-19-714-008,176-19-714-009,176-19-714-010,176-19-714-011,176-19-714-012,176-19-714-013,176-19-714-014,176-19-714-015,176-19-714-016,176-19-714-017,176-19-714-018,176-19-714-019,176-19-714-020,176-19-714-021,176-19-714-022,176-19-714-023,176-19-714-024,176-19-714-025,176-19-714-026,176-19-714-027,176-19-714-028,176-19-714-029,176-19-714-030,176-19-714-031,176-19-714-032,176-19-714-033,176-19-714-034,176-19-714-035,176-19-714-036,176-19-714-037,176-19-714-038,176-19-714-039,176-19-714-040,176-19-714-041,176-19-714-042,176-19-714-043,176-19-714-044,176-19-714-045,

20200316



APPEAL FORM # 25-00420

Clark County Board of Equalization

PETITION FOR REVIEW OF TAXABLE VALUATION

Submit this Petition Form no later than 5 p.m. of the date due. Most types of appeals must be filed no later than January 15th. If the appeal involves valuation of property escaping taxation, or a determination that agricultural property has been converted to a higher use, a different due date may apply.

Please Print or Type:

Part A. PROPERTY OWNER/PETITIONER INFORMATION (Agents Information to be completed in Part H)

NAME OF PROPERTY OWNER AS IT APPEARS ON THE TAX ROLL

FORT APACHE TOWNHOMES L L C

NAME OF PETITIONER (IF DIFFERENT FROM PROPERTY OWNER)

Vince Schettler

TITLE

Trustee (see attached ownership explanation)

MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX)

9930 W. Flamingo Rd, Ste 110

EMAIL ADDRESS

vschettler@mosaicred.com

CITY

Las Vegas

STATE

NV

ZIP CODE

89147

DAYTIME PHONE

702-602-6851

ALTERNATE PHONE

FAX NUMBER

Part B. PROPERTY OWNER ENTITY DESCRIPTION

Check organization type which best describes the Property Owner if an entity and not a natural person. Natural persons may skip Part B.

☐ Sole Proprietorship

☐ Trust

☐ Corporation

☒ Limited Liability Company (LLC)

☐ General or Limited Partnership

☐ Government or Governmental Agency

☐ Other, please describe:

The organization described above was formed under the laws of the State of Nevada

The organization described above is a non-profit organization ☐ Yes ☒ No

Part C. RELATIONSHIP OF PETITIONER IN PART C TO PROPERTY OWNER IN PART A

Check box which best describes the relationship of Petitioner to Property Owner: ☐ Additional Information may be necessary. Please see Instructions.

☐ Self

☒ Trustee of Trust

☐ Employee of Property Owner

☐ Co-owner, Partner, Management Member

☐ Officer of Company

☐ Employee or Officer of Management Company

☐ Employee, Officer, or Owner of Lessee of leasehold, possessory interest, or beneficial interest in real property.

☒ Other, please describe: Trustee (see attached ownership explanation)

Part D. PROPERTY IDENTIFICATION INFORMATION

1. Enter Physical Address of Property:

ADDRESS

9438

STREET/ROAD

TITANIA DAWN ST

CITY (IF APPLICABLE)

ENTERPRISE

COUNTY

PURCHASE PRICE:

N/A

PURCHASE DATE:

N/A

2. Enter Applicable Assessor Parcel Number or Personal Property Account Number from assessment notice or tax bill:

ASSESSOR'S PARCEL NUMBER (APN)

176-19-714-001

ACCOUNT NUMBER

3. Does this appeal involve multiple parcels? Yes ☒ No ☐

List multiple parcels on a separate, letter-sized sheet.

If yes, enter number of parcels: 79

Multiple parcel list is attached. ☒

Appeals must be single parcels unless multiple contiguous parcels act as a single unit.

4. Check Property Type: ☒
☐ Vacant Land

☒ Residential Property

☐ Multi-Family Residential Property

☐ Possessory Interest in Real or Personal property

☐ Mobile Home (Not on foundation)

☐ Commercial Property

☐ Agricultural Property

☐ Mining Property

☐ Industrial Property

☐ Personal Property

☐ Exemption

5. Check Year and Roll Type of Assessment being appealed:

☒ 25-26 Secured Roll

Part E. VALUE OF PROPERTY

Property Owner: What is the value you seek? Write N/A on each line for values which are not being appealed. See NRS 361.025 for the definition of Full Cash Value.

Property Type	Assessor's Taxable Value	Owner's Opinion of Value
Land		
Buildings		
Personal Property		
Possessory Interest in real property		
Exempt Value		
Total	27,891,826	21,000,000

CBOE APPEAL FORM - Approved by SBOE on 11/20/2015

COMPLETE BOTH PAGES OF THIS FORM

APPEAL FORM # 25-00420

Part F. TYPE OF APPEAL

Check box which best describes the authority of the County Board to take jurisdiction to hear the appeal.

- ☒ NRS 361.357: The full cash value of my property is less than the computed taxable value of the property.
- ☐ NRS 361.356: My property is assessed at a higher value than another property that has an identical use and a comparable location to my property.
- ☐ NRS 361.355: My property is overvalued because other property within the county is undervalued or not assessed; and have attached the proof showing the owner, the location, the description and the taxable value of the undervalued property.
- ☐ NRS 361.155: I request a review of the Assessor's decision to deny my claim for exemption from property taxes.
- ☐ NRS 361A.280: The Assessor has determined my agricultural property has been converted to a higher use and that deferred taxes are now due.
- ☐ NRS 361.769: My property has been assessed as property escaping taxation for this year and/or prior years.

Part G. WRITE A STATEMENT DESCRIBING THE FACTS AND/OR REASONS FOR YOUR APPEAL, REQUEST FOR REVIEW OR COMPLAINT. (ATTACH A SEPARATE PAGE IF MORE ROOM IS NEEDED)

See attached letter

CERTIFICATION

I certify (or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and that I am either (1) the person who owns or controls taxable property, or possesses in its entirety taxable property, or the lessee or user of a leasehold interest, possessory interest, beneficial interest or beneficial use, pursuant to NRS 361.334; or (2) I am a person employed by the Property Owner or an affiliate of the Property Owner and I am acting within the scope of my employment. If Part H below is completed, I further certify I have authorized the agent named therein to represent the Property Owner as stated and I have the authority to appoint the authorized agent named in Part H.

Owner/Petitioner Signature

Vince Schettler

Print Name of Owner/Petitioner

Trustee (see attached ownership explanation)

Title

Date

Part H. AUTHORIZATION OF AGENT

Complete this section only if an agent, including an attorney, has been appointed to represent the Property Owner/Petitioner in proceedings before the County Board. Read Instructions for further information.

I hereby authorize the agent whose name and contact information appears below to file a petition to the Clark County Board of Equalization and to contest the value and/or exemption established for the properties named in Part D(2) of this Petition.

I further authorize the agent listed below to receive all notices and decision letters related thereto; and represent the Petitioner in all related hearings and matters including stipulations and withdrawals before the Clark County Board of Equalization. This authorization is limited to the appeal of property valuation for the tax roll and fiscal year named in Part D(5) of this Petition.

Authorized Agent Contact Information:

NAME OF AUTHORIZED AGENT:

James M. Susa

TITLE:

Attorney

AUTHORIZED AGENT COMPANY, IF APPLICABLE:

DeConcini McDonald Yetwii

EMAIL ADDRESS:

jsusa@dmyl.com

MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX)

2525 E Broadway Blvd #201

CITY

Tucson

STATE

AZ

ZIP CODE

85716

DAYTIME PHONE

520-322-5000

ALTERNATE PHONE

FAX NUMBER

520-322-5585

I hereby accept appointment as the authorized agent of the Property Owner in proceedings before the County Board.

CERTIFICATION

Agent Signature required only if Petitioner did not sign certification and a separate Agent Authorization will be submitted.

I certify (or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and I am the authorized agent with authority to petition the Clark County Board subject to the requirements of NRS 361.362 and NAC 361.TBD (7012) and the limitations contained in the Agent Authorization Form to be separately submitted.

Authorized Agent Signature

James M. Susa

Print Name of Signatory

Attorney

Title

Date

☐ I hereby withdraw appeal to the Board of Equalization

Signature of Owner or Authorized Agent/Attorney

Date

CONTROL # 25-00420**Primary Parcel**

Parcel Number	Secured Taxable Value
176-19-714-001	304,249

Additional Parcel List

Parcel Number	Site Address	Secured Taxable Value
176-19-714-002	9432 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-003	9426 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-004	9420 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-005	9414 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-006	9408 TITANIA DAWN ST ENTERPRISE	304,249
176-19-714-007	9430 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-008	9434 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-009	9438 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-010	9442 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-011	9446 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-012	9450 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-013	9454 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-014	9458 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-015	9462 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-016	9466 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-017	9470 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-018	9474 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-019	9478 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-020	9482 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-021	9486 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-022	9490 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-023	9494 PANDORA VALLEY AVE ENTERPRISE	352,344
176-19-714-024	9431 VENUS POINT CT ENTERPRISE	353,540
176-19-714-025	9435 VENUS POINT CT ENTERPRISE	353,540
176-19-714-026	9439 VENUS POINT CT ENTERPRISE	353,540
176-19-714-027	9443 VENUS POINT CT ENTERPRISE	353,540
176-19-714-028	9447 VENUS POINT CT ENTERPRISE	353,529
176-19-714-029	9446 VENUS POINT CT ENTERPRISE	353,529
176-19-714-030	9442 VENUS POINT CT ENTERPRISE	353,540
176-19-714-031	9438 VENUS POINT CT ENTERPRISE	353,540
176-19-714-032	9434 VENUS POINT CT ENTERPRISE	353,540
176-19-714-033	9430 VENUS POINT CT ENTERPRISE	353,540
176-19-714-034	9429 OPHELIA MIST CT ENTERPRISE	353,540
176-19-714-035	9433 OPHELIA MIST CT ENTERPRISE	353,540
176-19-714-036	9437 OPHELIA MIST CT ENTERPRISE	353,540
176-19-714-037	9441 OPHELIA MIST CT ENTERPRISE	353,540
176-19-714-038	9445 OPHELIA MIST CT ENTERPRISE	353,529
176-19-714-039	9444 OPHELIA MIST CT ENTERPRISE	353,529
176-19-714-040	9440 OPHELIA MIST CT ENTERPRISE	353,540
176-19-714-041	9436 OPHELIA MIST CT ENTERPRISE	353,540
176-19-714-042	9432 OPHELIA MIST CT ENTERPRISE	353,540
176-19-714-043	9428 OPHELIA MIST CT ENTERPRISE	353,540
176-19-714-044	9451 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-045	9447 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-046	9443 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-047	9439 PANDORA VALLEY AVE ENTERPRISE	353,540
176-19-714-048	9435 PANDORA VALLEY AVE ENTERPRISE	352,344
176-19-714-049	9428 CALYPSO SPRINGS CT ENTERPRISE	353,540
176-19-714-050	9432 CALYPSO SPRINGS CT ENTERPRISE	353,540
176-19-714-051	9436 CALYPSO SPRINGS CT ENTERPRISE	353,540
176-19-714-052	9440 CALYPSO SPRINGS CT ENTERPRISE	353,540

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176-19-714-053	9444 CALYPSO SPRINGS CT ENTERPRISE	353,529
176-19-714-054	9445 CALYPSO SPRINGS CT ENTERPRISE	353,529
176-19-714-055	9441 CALYPSO SPRINGS CT ENTERPRISE	353,540
176-19-714-056	9437 CALYPSO SPRINGS CT ENTERPRISE	353,540
176-19-714-057	9433 CALYPSO SPRINGS CT ENTERPRISE	353,540
176-19-714-058	9429 CALYPSO SPRINGS CT ENTERPRISE	353,540
176-19-714-059	9426 LUNA GROVE CT ENTERPRISE	353,540
176-19-714-060	9430 LUNA GROVE CT ENTERPRISE	353,540
176-19-714-061	9434 LUNA GROVE CT ENTERPRISE	353,540
176-19-714-062	9438 LUNA GROVE CT ENTERPRISE	353,540
176-19-714-063	9442 LUNA GROVE CT ENTERPRISE	353,529
176-19-714-064	9443 LUNA GROVE CT ENTERPRISE	353,529
176-19-714-065	9439 LUNA GROVE CT ENTERPRISE	353,540
176-19-714-066	9435 LUNA GROVE CT ENTERPRISE	353,540
176-19-714-067	9431 LUNA GROVE CT ENTERPRISE	353,540
176-19-714-068	9427 LUNA GROVE CT ENTERPRISE	353,540
176-19-714-069	9492 TITANIA DAWN ST ENTERPRISE	304,249
176-19-714-070	9488 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-071	9484 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-072	9480 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-073	9476 TITANIA DAWN ST ENTERPRISE	304,249
176-19-714-074	9472 TITANIA DAWN ST ENTERPRISE	304,249
176-19-714-075	9468 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-076	9464 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-077	9460 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-078	9456 TITANIA DAWN ST ENTERPRISE	377,212
176-19-714-079	9452 TITANIA DAWN ST ENTERPRISE	304,249
Totals		27,891,826



OFFICE OF THE COUNTY ASSESSOR

BRIANA JOHNSON
Clark County Assessor
(702) 455-4997 • Fax: (702) 455-0191
www.clarkcountynv.gov/assessor

Mary Ann Weidner, Deputy Director of Assessment Services

Value Change Stipulation for the Board of Equalization

02/05/2025
FORT APACHE TOWNHOMES L L C
9930 W FLAMINGO RD STE 110
LAS VEGAS, NV 89147

RE: Appeal No. 420
 Parcel No(s). 176-19-714-001
 Parcel Count. 79

Dear Taxpayer:

The Appraisal Division of the Clark County Assessor's Office has completed the review of the taxable value of the above property(ies) under appeal. After careful consideration of the facts involved, we are adjusting the **taxable** value as follows:

Fiscal Year:	2025-2026	
	From	To
Land	\$7,900,000	\$7,110,000
Improvements	\$19,991,826	\$19,991,826
Supplemental	\$0	\$0
Total Taxable Value	\$27,891,826	\$27,101,826

By signing below, Petitioner agrees to the above stipulation. Please return this letter to our office before your scheduled hearing. You may mail to the address below, email to marquis.payne@clarkcountynv.gov or FAX to 702-455-0191.

Sincerely,
Marquis Payne

Appraisal Division

I HEREBY AGREE TO THE VALUE AS STIPULATED ABOVE FOR MY APPEAL TO THE BOARD OF EQUALIZATION:

X _____
Signature of owner or authorized agent

DATE _____



CASE 420 PARCEL DETAIL 2025 - 2026

PARCEL INFORMATION							FROM: \$27,891,826					TO: \$27,101,826				
PARCEL	OWNER	LAND TYPE	ACRES	IMP. SQ FT	SALE DATE	SALE PRICE	LOT VALUE	SUB. DISC.	LAND VALUE	BUILDING VALUE	TOTAL VALUE	LOT VALUE	SUB. DISC.	LAND VALUE	BUILDING VALUE	TOTAL VALUE
176-19-714-069	FORT APACHE TOWNHOMES L L C	LT	0.06	1051			\$100,000	0%	\$100,000	\$204,249	\$304,249	\$90,000	0%	\$90,000	\$204,249	\$294,249
176-19-714-073	FORT APACHE TOWNHOMES L L C	LT	0.06	1051			\$100,000	0%	\$100,000	\$204,249	\$304,249	\$90,000	0%	\$90,000	\$204,249	\$294,249
176-19-714-074	FORT APACHE TOWNHOMES L L C	LT	0.06	1051			\$100,000	0%	\$100,000	\$204,249	\$304,249	\$90,000	0%	\$90,000	\$204,249	\$294,249
176-19-714-079	FORT APACHE TOWNHOMES L L C	LT	0.07	1051			\$100,000	0%	\$100,000	\$204,249	\$304,249	\$90,000	0%	\$90,000	\$204,249	\$294,249
176-19-714-001	FORT APACHE TOWNHOMES L L C	LT	0.07	1051			\$100,000	0%	\$100,000	\$204,249	\$304,249	\$90,000	0%	\$90,000	\$204,249	\$294,249
176-19-714-006	FORT APACHE TOWNHOMES L L C	LT	0.06	1051			\$100,000	0%	\$100,000	\$204,249	\$304,249	\$90,000	0%	\$90,000	\$204,249	\$294,249
176-19-714-048	FORT APACHE TOWNHOMES L L C	LT	0.05	1522			\$100,000	0%	\$100,000	\$252,344	\$352,344	\$90,000	0%	\$90,000	\$252,344	\$342,344
176-19-714-053	FORT APACHE TOWNHOMES L L C	LT	0.05	1522			\$100,000	0%	\$100,000	\$253,529	\$353,529	\$90,000	0%	\$90,000	\$253,529	\$343,529
176-19-714-054	FORT APACHE TOWNHOMES L L C	LT	0.05	1522			\$100,000	0%	\$100,000	\$253,529	\$353,529	\$90,000	0%	\$90,000	\$253,529	\$343,529
176-19-714-063	FORT APACHE TOWNHOMES L L C	LT	0.05	1522			\$100,000	0%	\$100,000	\$253,529	\$353,529	\$90,000	0%	\$90,000	\$253,529	\$343,529
176-19-714-064	FORT APACHE TOWNHOMES L L C	LT	0.07	1522			\$100,000	0%	\$100,000	\$253,529	\$353,529	\$90,000	0%	\$90,000	\$253,529	\$343,529
176-19-714-023	FORT APACHE TOWNHOMES L L C	LT	0.05	1522			\$100,000	0%	\$100,000	\$252,344	\$352,344	\$90,000	0%	\$90,000	\$252,344	\$342,344
176-19-714-028	FORT APACHE TOWNHOMES L L C	LT	0.05	1522			\$100,000	0%	\$100,000	\$253,529	\$353,529	\$90,000	0%	\$90,000	\$253,529	\$343,529
176-19-714-029	FORT APACHE TOWNHOMES L L C	LT	0.05	1522			\$100,000	0%	\$100,000	\$253,529	\$353,529	\$90,000	0%	\$90,000	\$253,529	\$343,529
176-19-714-038	FORT APACHE TOWNHOMES L L C	LT	0.06	1522			\$100,000	0%	\$100,000	\$253,529	\$353,529	\$90,000	0%	\$90,000	\$253,529	\$343,529
176-19-714-039	FORT APACHE TOWNHOMES L L C	LT	0.05	1522			\$100,000	0%	\$100,000	\$253,529	\$353,529	\$90,000	0%	\$90,000	\$253,529	\$343,529
176-19-714-047	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-049	FORT APACHE TOWNHOMES L L C	LT	0.05	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-050	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-051	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-052	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-055	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-056	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-057	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-058	FORT APACHE TOWNHOMES L L C	LT	0.05	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-059	FORT APACHE TOWNHOMES L L C	LT	0.05	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-060	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-061	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-062	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-065	FORT APACHE TOWNHOMES L L C	LT	0.05	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-066	FORT APACHE TOWNHOMES L L C	LT	0.05	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-067	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-068	FORT APACHE TOWNHOMES L L C	LT	0.05	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-046	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-007	FORT APACHE TOWNHOMES L L C	LT	0.05	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-008	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-009	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-010	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-011	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-012	FORT APACHE TOWNHOMES L L C	LT	0.05	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-013	FORT APACHE TOWNHOMES L L C	LT	0.05	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-014	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-015	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-016	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-017	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-018	FORT APACHE TOWNHOMES L L C	LT	0.05	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-019	FORT APACHE TOWNHOMES L L C	LT	0.05	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-020	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-021	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-022	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-024	FORT APACHE TOWNHOMES L L C	LT	0.05	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-025	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-026	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-027	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-030	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-031	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-032	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-033	FORT APACHE TOWNHOMES L L C	LT	0.05	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-034	FORT APACHE TOWNHOMES L L C	LT	0.05	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-035	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-036	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-037	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-040	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-041	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-042	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-043	FORT APACHE TOWNHOMES L L C	LT	0.05	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-044	FORT APACHE TOWNHOMES L L C	LT	0.05	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-045	FORT APACHE TOWNHOMES L L C	LT	0.04	1532			\$100,000	0%	\$100,000	\$253,540	\$353,540	\$90,000	0%	\$90,000	\$253,540	\$343,540
176-19-714-070	FORT APACHE TOWNHOMES L L C	LT	0.05	1645			\$100,000	0%	\$100,000	\$277,212	\$377,212	\$90,000	0%	\$90,000	\$277,	



CLARK COUNTY BOARD OF EQUALIZATION

Case # 420

Assessor Information

Clark County Assessor's Office



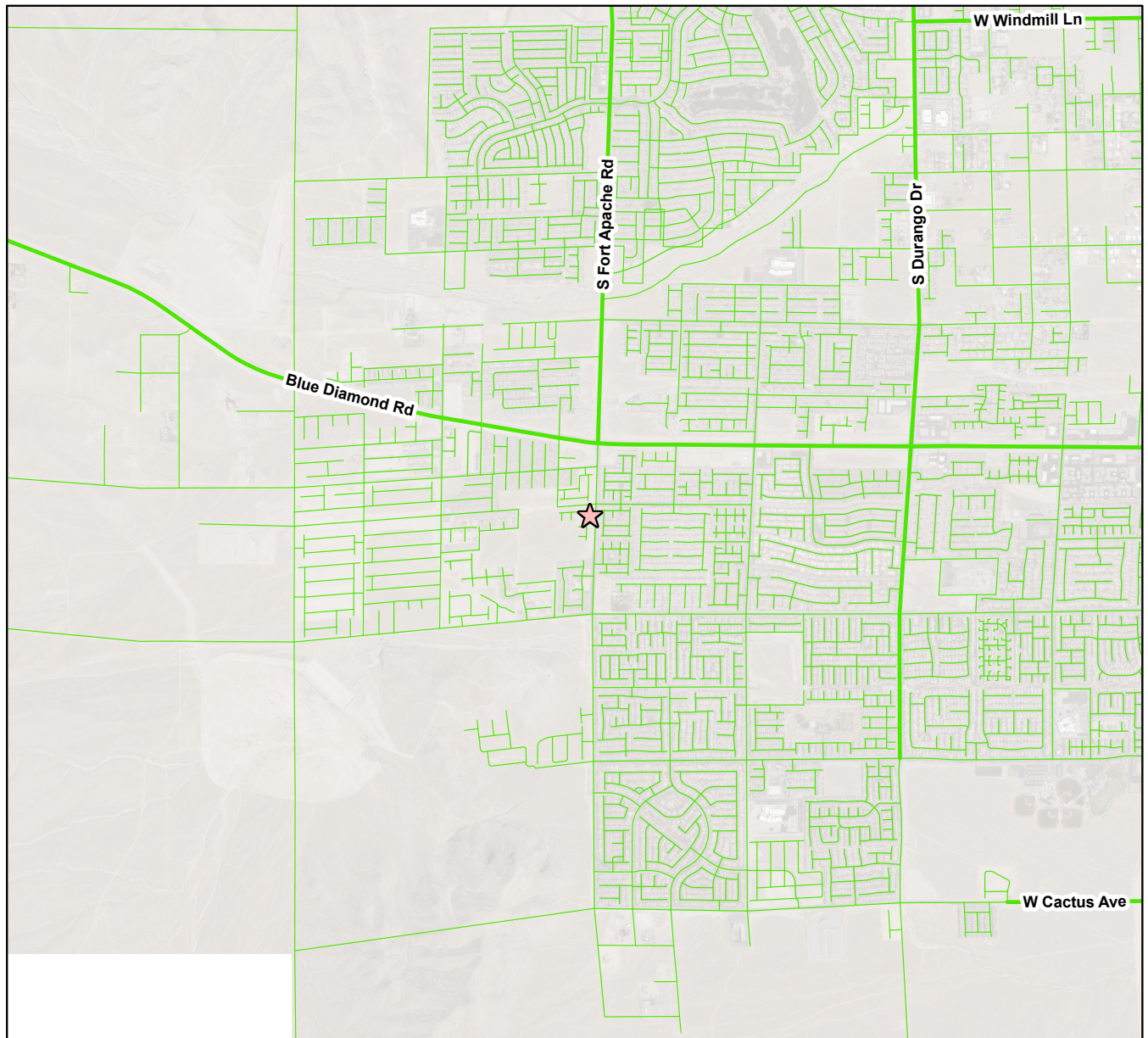
CASE# 00420

176-19-714-001

1:30,000
Date: 1/17/2025

Additional Parcel(s):

176-19-714-002	176-19-714-012	176-19-714-022	176-19-714-032	176-19-714-042	176-19-714-052	176-19-714-062
176-19-714-003	176-19-714-013	176-19-714-023	176-19-714-033	176-19-714-043	176-19-714-053	176-19-714-063
176-19-714-004	176-19-714-014	176-19-714-024	176-19-714-034	176-19-714-044	176-19-714-054	176-19-714-064
176-19-714-005	176-19-714-015	176-19-714-025	176-19-714-035	176-19-714-045	176-19-714-055	176-19-714-065
176-19-714-006	176-19-714-016	176-19-714-026	176-19-714-036	176-19-714-046	176-19-714-056	176-19-714-066
176-19-714-007	176-19-714-017	176-19-714-027	176-19-714-037	176-19-714-047	176-19-714-057	...
176-19-714-008	176-19-714-018	176-19-714-028	176-19-714-038	176-19-714-048	176-19-714-058	Please See
176-19-714-009	176-19-714-019	176-19-714-029	176-19-714-039	176-19-714-049	176-19-714-059	Appeal Form
176-19-714-010	176-19-714-020	176-19-714-030	176-19-714-040	176-19-714-050	176-19-714-060	For Additional
176-19-714-011	176-19-714-021	176-19-714-031	176-19-714-041	176-19-714-051	176-19-714-061	Parcel(s)



Vicinity Map

PHOTOGRAPH ADDENDUM

Owner:	FORT APACHE TOWNHOMES L L C	Case:	420
Parcel:	176-19-714-001 etc.		
Community:	Fort Apache Townhomes		



Subject Community
Prior to Start of Development
(07/2018) Aerial Photo



Subject Community
Development Progress
(06/2024) Aerial Photo



Subject Community
Development Progress
(10/2024) Aerial Photo

PHOTOGRAPH ADDENDUM

Owner:	FORT APACHE TOWNHOMES L L C	Case:	420
Parcel:	176-19-714-001 etc.		
Community:	Fort Apache Townhomes		



Subject Community
Occupied
(10/2024) Aerial Photo

Mass Appraisal Analysis of Neighborhood 3143.09

Area Description:

Property Type:	24.160	SFR Unit/Row House. Townhouse
Age Range:	17	to 19
Lot Size Range:	0.06	to 0.16

2025-2026 Taxable Values:

Minimum Land Value:	\$81,000
Maximum Land Value:	\$103,500
Median Land Value:	\$90,000

Analysis of Sales from:		1/1/2024 12:00:00 AM	To:	1/1/2025 12:00:00 AM	
Number of Parcels:	160	Sales Count:	8	Percent Sold:	5 %

Statistics:

Median Sale Price:	\$357,500
Median Percent Land Value:	0.23
Median Sales Ratio:	0.72

Midpoint of the ratios of taxable value to sales price

COD of Sales Ratios:	0.10
----------------------	------

Measure of appraisal uniformity

Price Related Differential:	1.01
-----------------------------	------

Measure of the equality of appraisal between low and high priced properties

Median indicated Land value from allocation	\$85,800
--	----------

Indicated Land value Ranges (Allocation)	15%	40%
	\$53,625	\$143,000

Mass Appraisal Analysis of Neighborhood 3142.10

Area Description:

Property Type:	24.160	SFR Unit/Row House. Townhouse
Age Range:	15	to 19
Lot Size Range:	0.06	to 0.17

2025-2026 Taxable Values:

Minimum Land Value:	\$81,000
Maximum Land Value:	\$103,500
Median Land Value:	\$90,000

Analysis of Sales from:		1/1/2024 12:00:00 AM	To:	1/1/2025 12:00:00 AM	
Number of Parcels:	315	Sales Count:	8	Percent Sold:	2 %

Statistics:

Median Sale Price:	\$377,500
Median Percent Land Value:	0.23
Median Sales Ratio:	0.67

Midpoint of the ratios of taxable value to sales price

COD of Sales Ratios:	0.05
----------------------	------

Measure of appraisal uniformity

Price Related Differential:	1.00
-----------------------------	------

Measure of the equality of appraisal between low and high priced properties

Median indicated Land value from allocation	\$90,600
--	----------

Indicated Land value Ranges (Allocation)	15%	40%
	\$56,625	\$151,000

Mass Appraisal Analysis of Neighborhood 3142.82

Area Description:

Property Type:	24.160	SFR Unit/Row House. Townhouse
Age Range:	0	to 0
Lot Size Range:	0.03	to 0.05

2025-2026 Taxable Values:

Minimum Land Value:	\$90,000
Maximum Land Value:	\$90,000
Median Land Value:	\$90,000

Analysis of Sales from:	1/1/2024 12:00:00 AM	To:	1/1/2025 12:00:00 AM
Number of Parcels:	229	Sales Count:	38
		Percent Sold:	16 %

Statistics:

Median Sale Price:	\$395,990
--------------------	-----------

Median Percent Land Value:	0.23
----------------------------	------

Median Sales Ratio:	0.81
---------------------	------

Midpoint of the ratios of taxable value to sales price

COD of Sales Ratios:	0.01
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Measure of appraisal uniformity

Price Related Differential:	1.00
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Measure of the equality of appraisal between low and high priced properties

Median indicated Land value from allocation	\$95,038
--	----------

Indicated Land value Ranges (Allocation)	15%	40%
	\$59,398	\$158,396

CASE # 420	DEVELOPMENT COST METHOD	FISCAL YEAR 2025 - 2026
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NAC 361.1295 (1)(a) The full cash value of the subdivision as vacant land, plus all actual costs of site preparation, including on-site enhancements and off-site enhancements

Subject Information

APN	176-19-714-001 etc.	Location	Fort Apache / Serene	Zoning Designation	RS2	Vacant	No
~ Gross Acreage	7.05	Community	Fort Apache Townhomes	Probable Use	Residential Lots	Offsites	Yes
General Description	The subject includes 79 subdivision lots owned by FORT APACHE TOWNHOMES L L C. The subject community is located near Fort Apache and Serene near Blue Diamond Rd. in Las Vegas with a total of 79 lots. The development is marketed for rent. The appealed lots are fully developed and range from .04 to .07 acres with .05 acre being the average lot size.					Density	11.2 du/ac
						# Lots	79

COMPARABLE LAND SALES GRID								
Sale No.	1	2	3	4	5	6	7	8
Parcel #	176-19-701-006	176-17-501-007	176-27-101-001	176-16-501-005	176-16-401-026	176-05-101-003	176-21-101-011	176-15-301-013
Buyer	DR HORTON	RICHMOND AMERICAN	RICHMOND AMERICAN	FOREST HILL FAMIL	B-RAD, LLC	KB Homes	CENTURY COMMUNITI	GREYSTONE NEVADA
Seller	L V TEE PEE ROAD	DAYCO FUNDING COR	SIGNATURE LAND HO	COUNTY OF CLARK(A	COUNTY OF CLARK(A	SUNSET INTERCHANG	ROOHANI KHUSROW F	MAGNUS VEGAS L L
Date of Sale	12/30/2024	11/15/2024	10/22/2024	7/31/2024	7/25/2024	4/30/2024	3/4/2024	1/5/2024
Sale Price	\$2,200,000	\$6,148,800	\$6,104,000	\$6,065,000	\$3,900,000	\$12,000,000	\$9,500,000	\$27,730,000
Cross Streets	Blue Diamo / Fort Apach	Durango / Windmill	Blue Diamo / Buffalo	Buffalo / Windmill	Blue Diamo / Durango	Fort Apach / Sunset	Durango / Blue Diamo	Wigwam / Tenaya
Acres	2.00	4.49	6.50	8.52	4.00	9.41	7.00	34.48
\$/Acre	\$1,100,000	1,369,443	939,077	711,854	975,000	1,275,239	1,357,143	804,234
Time/Market/Other Adj.*								
Adjusted \$/Acre	1,100,000	1,369,443	939,077	711,854	975,000	1,275,239	1,357,143	804,234
Location	Blue Diamond Ro	Blue Diamond Ro	Blue Diamond Ro	Blue Diamond Ro	Blue Diamond Ro	Blue Diamond Ro	Blue Diamond Ro	Blue Diamond Ro
Zoning/Probable Use	R-2	C-1/ROI R2	R-E	R-E	R-E	C-2	R-E	RS20/ROI RS10
Density (maximum)	8 du/acre	8 du/acre	5 du/acre	5 du/acre	8 du/acre	18 du/acre	8 du/acre	3 du/acre
Size	2 Acres	4.49 Acres	6.5 Acres	8.52 Acres	4 Acres	9.41 Acres	7 Acres	34.48 Acres
Shape	Regular	Regular	Regular	Regular	Regular	Regular	Regular	Irregular
Topography	Undulating	Undulating	Undulating	Undulating	Undulating	Undulating	Wash	Level
Access	Typical	Typical	Typical	Typical	Typical	Typical	Typical	Typical
Offsites	Partial	Partial	No	Partial	Partial	Partial	Partial	Partial
Overall Comparison to Subject	INFERIOR	SIMILAR	INFERIOR	INFERIOR	SIMILAR	SIMILAR	SIMILAR	INFERIOR

INDICATED VALUE RANGE OF COMPARABLES 711,854 to 1,369,443 PER ACRE

RECONCILED MKT VALUE (AS UNDEVELOPED) 1,100,000 PER ACRE

SUBJECT TOTAL TAXABLE LAND VALUE 7,900,000

SUBJECT TOTAL TAXABLE LAND VALUE 1,120,567 PER ACRE

RECONCILIATION COMMENTS The Assessor recommends a reduction to the base lot value from \$100,000 to \$90,000. After analyzing all available information for all methods allowed in NAC 361.1295 the Assessor concludes that no subdivision discount is warranted for the recommended lot values of the subject parcels.

	Total Acreage	~Per Lot
Subject Value (as Undeveloped)	\$7,755,000	\$98,165
Actual Development Costs	\$1,118,876	\$14,163
Subject Value to the Developer	\$8,873,876	\$112,328
Recommended Land Value (w/o SD)	\$7,110,000	\$90,000

Current Subdivision Discount	0%
Indicated Subdivision Discount	0%

CASE 420 DEVELOPMENT COSTS

As Reported by Developer

Number of Lots that Costs are Associated with	79
Applied Utility Services	\$5,350
Clark County	\$56,584
Crawford Consulting	\$638
Desert Lumber	\$1,000
Division of Water Resources	\$259
GeoTek	\$7,775
John Burns Real Estate Consulting	\$15,676
Kavison Homes, LLC	\$9,200
KTGY	\$157,837
Love Engineering	\$11,640
Las Vegas Valley Water District	\$601,555
LP Insurance	\$43,323
Meyers Research	\$11,065
NDEP	\$829
NV Energy	\$1,700
RCI Engineering	\$144,794
SNDH	\$2,447
W & W Land Design Consultants	\$15,000
WJS LLC	\$1,054
Wright Engineers	\$31,150
Total Reported	\$1,118,876
Reported (Per Lot)	\$14,163

Assessor Adjustments

Total Adjusted	\$0
Adjusted (Per Lot)	\$0
Total Costs used in Analysis	\$1,118,876
Costs used in Analysis (Per Lot)	\$14,163

Clark County Assessor's Office



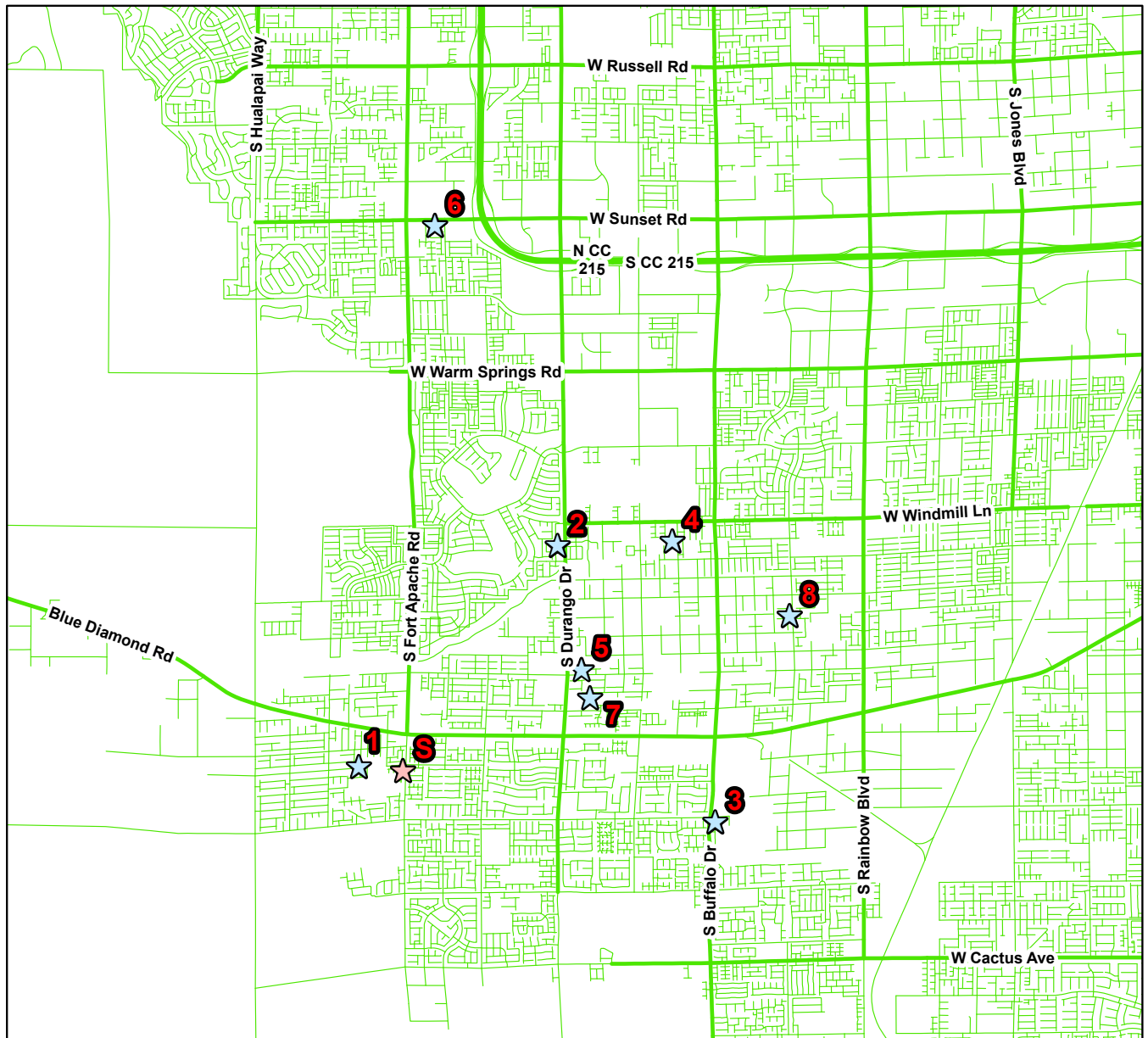
Case #: 00420
FORT APACHE TOWNHOMES L L C
9438 TITANIA DAWN ST
Subject(s):
S. 176-19-714-001

Comparable(s):
1. 176-19-716-001
2. 176-17-501-007
3. 176-27-101-001
4. 176-16-501-005
5. 176-16-401-026
6. 176-05-101-031
7. 176-21-101-011
8. 176-15-314-001

1:60,000
Date: 2/19/2025

420-Dev Cost Comps

Legend
★ Subject
☆ Comparable



Vicinity Map

Comparable Sale: 1 DEVELOPMENT COST METHOD

Property Description:				
Parcel Number:	176-19-701-006			
Parcel Count:	1			
Cross Streets	Blue Diamond / Fort Apache			
Seller:	L V TEE PEE ROAD ONE L L C			
Buyer:	DR HORTON			
Deed Number:	20241230:00002060			
Sale Date:	12/30/2024			
Sale Price:	\$2,200,000			
Gross Size SF/Acre:	108,900		2.50	
Net Size SF/Acre:	87,120		2.00	
Sale Price Per SF/Acre:	\$25.25		\$1,100,000	
Zoning:	Zoning	ROI	Planned Use	Overlay
	R-2			
Offsites:	Partial			
Verification Source:	Public Records			



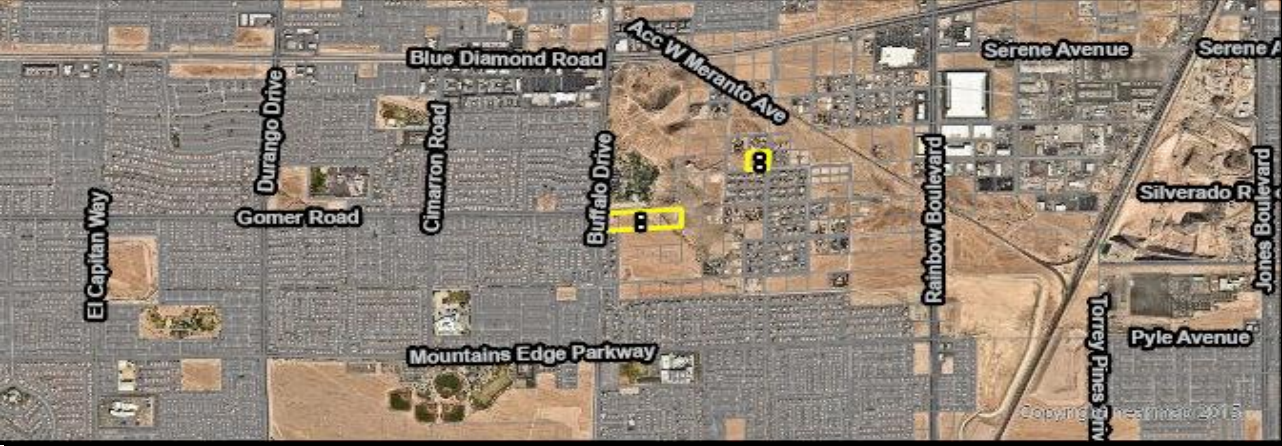
Comparable Sale: 2 DEVELOPMENT COST METHOD

Property Description:				
Parcel Number:	176-17-501-007			
Parcel Count:	5			
Cross Streets	Durango / Windmill			
Seller:	DAYCO FUNDING CORPORATION			
Buyer:	RICHMOND AMERICAN HOMES NEVADA INC			
Deed Number:	20241115:00000322			
Sale Date:	11/15/2024			
Sale Price:	\$6,148,800			
Gross Size SF/Acre:	195,584	4.49		
Net Size SF/Acre:	195,584	4.49		
Sale Price Per SF/Acre:	\$31.44	\$1,369,443		
Zoning:	Zoning	ROI	Planned Use	Overlay
	C-1	R2		
Offsites:	Partial			
Verification Source:	Public Records			



Comparable Sale: 3 DEVELOPMENT COST METHOD

Property Description:				
Parcel Number:	176-27-101-001			
Parcel Count:	4			
Cross Streets	Blue Diamond / Buffalo			
Seller:	SIGNATURE LAND HOLDINGS L L C			
Buyer:	RICHMOND AMERICAN HOMES NEVADA INC			
Deed Number:	20241022:00002601			
Sale Date:	10/22/2024			
Sale Price:	\$6,104,000			
Gross Size SF/Acre:	425,581	9.77		
Net Size SF/Acre:	283,140	6.50		
Sale Price Per SF/Acre:	\$21.56	\$939,077		
Zoning:	Zoning	ROI	Planned Use	Overlay
	R-E			
Offsites:	No			
Verification Source:	Public Records			



Comparable Sale: 4 DEVELOPMENT COST METHOD

Property Description:	blended density is 5/ac			
Parcel Number:	176-16-501-005			
Parcel Count:	1			
Cross Streets	Buffalo / Windmill			
Seller:	COUNTY OF CLARK(AVIATION)			
Buyer:	FOREST HILL FAMILY TRUST			
Deed Number:	20240731:00001528			
Sale Date:	7/31/2024			
Sale Price:	\$6,065,000			
Gross Size SF/Acre:	371,131	8.52		
Net Size SF/Acre:	371,131	8.52		
Sale Price Per SF/Acre:	\$16.34	\$711,854		
Zoning:	Zoning	ROI	Planned Use	Overlay
	R-E			
Offsites:	Partial			
Verification Source:	Public Records			



Comparable Sale: 5 DEVELOPMENT COST METHOD

Property Description:				
Parcel Number:	176-16-401-026			
Parcel Count:	2			
Cross Streets	Blue Diamond / Durango			
Seller:	COUNTY OF CLARK(AVIATION)			
Buyer:	B-RAD, LLC			
Deed Number:	20240725:00002202			
Sale Date:	7/25/2024			
Sale Price:	\$3,900,000			
Gross Size SF/Acre:	200,812	4.61		
Net Size SF/Acre:	174,240	4.00		
Sale Price Per SF/Acre:	\$22.38	\$975,000		
Zoning:	Zoning	ROI	Planned Use	Overlay
	R-E			
Offsites:	Partial			
Verification Source:	Public Records			



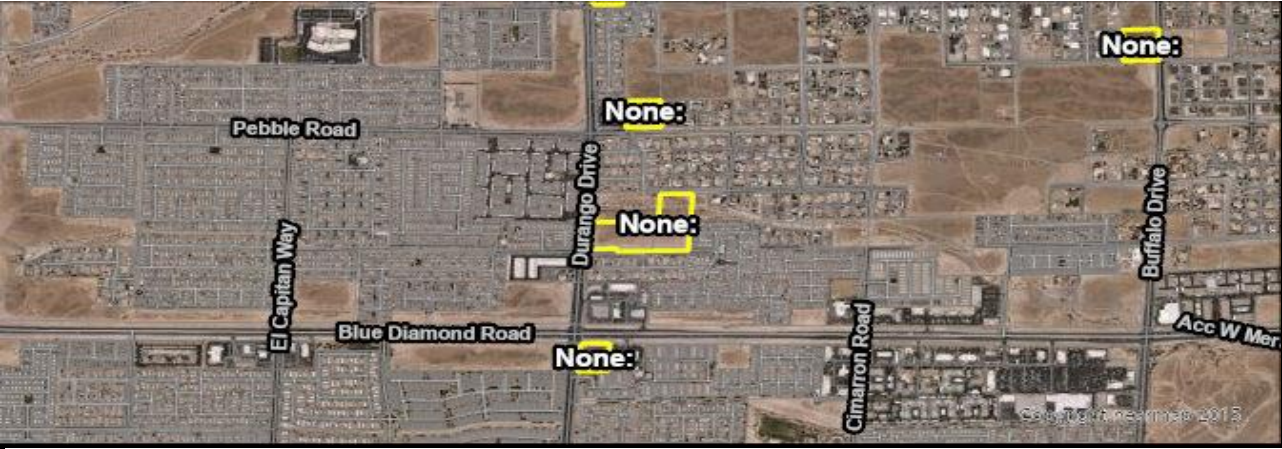
Comparable Sale: 6 DEVELOPMENT COST METHOD

Property Description:				
Parcel Number:	176-05-101-003			
Parcel Count:	3			
Cross Streets	Fort Apache / Sunset			
Seller:	SUNSET INTERCHANGE L L C			
Buyer:	KB Homes			
Deed Number:	20240430:00000240			
Sale Date:	4/30/2024			
Sale Price:	\$12,000,000			
Gross Size SF/Acre:	409,900	9.41		
Net Size SF/Acre:	409,900	9.41		
Sale Price Per SF/Acre:	\$29.28	\$1,275,239		
Zoning:	Zoning	ROI	Planned Use	Overlay
	C-2			
Offsites:	Partial			
Verification Source:	Public Records			



Comparable Sale: 7 DEVELOPMENT COST METHOD

Property Description:				
Parcel Number:	176-21-101-011			
Parcel Count:	5			
Cross Streets	Durango / Blue Diamond			
Seller:	ROOHANI KHUSROW FAMILY TRUST			
Buyer:	CENTURY COMMUNITIES NEVADA L L C			
Deed Number:	20240304:00001511			
Sale Date:	3/4/2024			
Sale Price:	\$9,500,000			
Gross Size SF/Acre:	392,040		9.00	
Net Size SF/Acre:	304,920		7.00	
Sale Price Per SF/Acre:	\$31.16		\$1,357,143	
Zoning:	Zoning	ROI	Planned Use	Overlay
	R-E			
Offsites:	Partial			
Verification Source:	Public Records			



Comparable Sale: **8** DEVELOPMENT COST METHOD

Property Description:	Sale is for nine contiguous parcels of residential zoned land. Some parcels are seperated by roadways.			
Parcel Number:	176-15-301-013			
Parcel Count:	9			
Cross Streets	Wigwam / Tenaya			
Seller:	MAGNUS VEGAS L L C			
Buyer:	GREYSTONE NEVADA L L C			
Deed Number:	20240105:00000342			
Sale Date:	1/5/2024			
Sale Price:	\$27,730,000			
Gross Size SF/Acre:	1,501,949	34.48		
Net Size SF/Acre:	1,501,949	34.48		
Sale Price Per SF/Acre:	\$18.46	\$804,234		
Zoning:	Zoning	ROI	Planned Use	Overlay
	RS20	RS10		
Offsites:	Partial			
Verification Source:	Public Records			



CASE 420 FISCAL YEAR COMPARABLE SALES WORKSHEET - BULK LOT SALES METHOD

NAC 361.1295 (1)(b) The selling price of any comparable subdivision or group of parcels, adjusting that price as appropriate to reflect differences between the land sold and the land being appraised

Subject:

PARCEL NUMBER	AREA	LOCATION (major cross streets)	# OF LOTS	HOME PRICES (1000S)	TXBL % LAND	APROX. TOTAL NET AC.	LOT SIZE RANGE (AC)	MEDIAN LOT SIZE	DENSITY	STAGE OF DEVELOPMENT
176-19-714-001 etc.	Blue Diamond Road	Fort Apache / Serene	79	\$0	#DIV/0!	3.70	.04 to .07	0.05 Acre	~ 11 du/ac	Developed Lots

GENERAL DESCRIPTION The subject includes 79 subdivision lots owned by FORT APACHE TOWNHOMES L L C. The subject community is located near Fort Apache and Serene near Blue Diamond Rd. in Las Vegas with a total of 79 lots. The development is marketed for rent. The appealed lots are fully developed and range from .04 to .07 acres with .05 acre being the average lot size.

Comparable Sales:

#	PARCEL NUMBER	AREA	SALE DATE	SALE PRICE	# OF LOTS	SALE PRICE PER LOT	REO SALE ?	TOTAL NET ACRES	SALE PRICE PER ACRE	AVERAGE LOT SIZE	DENSITY	STAGE OF DEVELOPMENT	OVERALL COMP.

For assessment purposes only

Median SP/Lot

Median SP/Acre

MARKET VALUE

INDICATED LAND VALUE FROM NBHD SALES
\$90,000

CLOSED ROLL TAXABLE VALUE

BASE LOT VALUE	DISCOUNT %	LOT VALUE (AFTER DISCOUNT)
\$100,000	0%	\$100,000
PER ACRE VALUE		\$1,120,567

BULK LOT VALUE

INDICATED LOT VALUE	INDICATED DISCOUNT % FROM BASE LOT
	Inconclusive

RECOMMENDED VALUES

BASE LOT VALUE	DISC. %	BASE LOT VALUE (AFTER DISCOUNT)
\$90,000	0%	\$90,000
PER ACRE VALUE		\$1,008,511

**RECONCILIATION
COMMENTS**

The Assessor recommends a reduction to the base lot value from \$100,000 to \$90,000. There are no recent bulk lot sales comparable to the subject; therefore, this method is not valid for determining if a subdivision discount is warranted. After analyzing all available information for all methods allowed in NAC 361.1295 the Assessor concludes that no subdivision discount is warranted for the recommended lot values of the subject parcels.

CASE 420 ABSORPTION METHOD

NAC 361.1295 (1)(c) The estimated retail selling price of all parcels in the subdivision which are not sold, rented or occupied, reduced by the percentage specified for the expected absorption period of the parcels:

Community Information

FISCAL YEAR	2025 - 2026	ANALYSIS DATE	2/13/2025
DEVELOPER	FORT APACHE TOWNHOMES L L C		
COMMUNITY	Fort Apache Townhomes	MARKETED FOR	Rent

Total # Lots in Community	79	# Parcels Owned by Developer and not Sold, Rented or Occupied	8
---------------------------	----	---	---

Lease Information

# Leased Lots	71
First Lease Date	02/02/24
Last Lease Date	12/28/24
Lease Date Range	~ 10.8 Months

Absorption Table

Expected Absorption Period	Percentage of Reduction
< 1 Year	0
1-3 Years	20
4-6 Years	30
7-9 Years	40
10 or more Years	50

Analysis

Average Leases Per Month	6.6
Estimated Lease-Up Time Frame (from 02/06/25)	1.2 Months
Estimated Lease-Up Month	Mar, 2025
Last Day of Fiscal Year Appealed	6/30/2026
Estimated # of Parcels Owned by the Developer that will be Unoccupied on the Lien Date	0 Parcels
Estimated # of Parcels Owned by the Developer that will be Unoccupied on the Last Day of the Fiscal Year	0 Parcels
Estimated # of Years to Lease-Up from Beginning of Fiscal Year Appealed	0 Year
Indicated Subdivision Discount From Absorption	0%

Reconciliation Comments

The Assessor recommends a reduction to the base lot value from \$100,000 to \$90,000. Fort Apache Townhomes has a total of 79 lots. This appeal includes lots which are owned by FORT APACHE TOWNHOMES L L C with ~8 lots remaining unoccupied. The number of leased properties in the community indicate that the development should be leased-up by Mar, 2025. After analyzing all available information for all methods allowed in NAC 361.1295 the Assessor concludes that no subdivision discount is warranted for the recommended lot values of the subject parcels.

CASE 420 LEASE INFORMATION DETAIL 2025 - 2026

Developer Holds	Average Absorption	Lease Date Range	First Lease Date	02/02/24	# Leased Lots
8 Lots	~ 6.6 Leases per Month	~ 10.8 Months	Last Lease Date	12/28/24	71

Parcel Number	Owner	Lot #	Site Address	Final Verification			Appellant Information		
				Occupied Yes/No	As of Date	Method	Received	02/06/25	
							Leased	Lease Start	Lease Amount
176-19-714-010	FORT APACHE TOWNHOMES L L C	LOT 10	9442 PANDORA VALLEY AVE	No		Appellant Info	No		
176-19-714-013	FORT APACHE TOWNHOMES L L C	LOT 13	9454 PANDORA VALLEY AVE	No		Appellant Info	No		
176-19-714-015	FORT APACHE TOWNHOMES L L C	LOT 15	9462 PANDORA VALLEY AVE	No		Appellant Info	No		
176-19-714-016	FORT APACHE TOWNHOMES L L C	LOT 16	9466 PANDORA VALLEY AVE	No		Appellant Info	No		
176-19-714-017	FORT APACHE TOWNHOMES L L C	LOT 17	9470 PANDORA VALLEY AVE	No		Appellant Info	No		
176-19-714-035	FORT APACHE TOWNHOMES L L C	LOT 35	9433 OPHELIA MIST CT	No		Appellant Info	No		
176-19-714-056	FORT APACHE TOWNHOMES L L C	LOT 56	9437 CALYPSO SPRINGS CT	No		Appellant Info	No		
176-19-714-059	FORT APACHE TOWNHOMES L L C	LOT 59	9426 LUNA GROVE CT	No		Appellant Info	No		
176-19-714-077	FORT APACHE TOWNHOMES L L C	LOT 77	9460 TITANIA DAWN ST	Yes	05/10/24	Appellant Info	Yes	05/10/24	\$2,805

CASE 420 2025-2026

Parcel Equity Analysis

Subject:

			Bldg	Bldg	Eff.					*Quality Class				Garage		Patio				Taxable Values						
No.	Parcel Number	Property Address	SqFt	cost/sf	Year	Age	Norm. Depr.	Econ. Obs.	Building Descr.	Cd.	Descr.	Bed Rooms	Half Baths	Ct	Total SqFt	Ct	Total SqFt	%	Land Acres	Land	Building	Extra Features	Common Elements	Total	Total Per SF	Model
1	176-19-714-001	9438 TITANIA DAWN ST	1,051	151.24	2024	1	1.5%	0.0%	Townhome/1 Story	25	Fair-Avg.	2	0	1	232	1	28	N	0.07	\$100,000	\$189,386	\$8,563	\$6,300	\$304,249	\$289	Unit 1
2	176-19-714-006	9408 TITANIA DAWN ST	1,051	151.24	2024	1	1.5%	0.0%	Townhome/1 Story	25	Fair-Avg.	2	0	1	232	1	28	N	0.06	\$100,000	\$189,386	\$8,563	\$6,300	\$304,249	\$289	Unit 1
3	176-19-714-069	9492 TITANIA DAWN ST	1,051	151.24	2024	1	1.5%	0.0%	Townhome/1 Story	25	Fair-Avg.	2	0	1	232	1	28	N	0.06	\$100,000	\$189,386	\$8,563	\$6,300	\$304,249	\$289	Unit 1
4	176-19-714-073	9476 TITANIA DAWN ST	1,051	151.24	2024	1	1.5%	0.0%	Townhome/1 Story	25	Fair-Avg.	2	0	1	232	1	28	N	0.06	\$100,000	\$189,386	\$8,563	\$6,300	\$304,249	\$289	Unit 1
5	176-19-714-074	9472 TITANIA DAWN ST	1,051	151.24	2024	1	1.5%	0.0%	Townhome/1 Story	25	Fair-Avg.	2	0	1	232	1	28	N	0.06	\$100,000	\$189,386	\$8,563	\$6,300	\$304,249	\$289	Unit 1
6	176-19-714-079	9452 TITANIA DAWN ST	1,051	151.24	2024	1	1.5%	0.0%	Townhome/1 Story	25	Fair-Avg.	2	0	1	232	1	28	N	0.07	\$100,000	\$189,386	\$8,563	\$6,300	\$304,249	\$289	Unit 1
7	176-19-714-023	9494 PANDORA VALLEY AVE	1,522	137.89	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.05	\$100,000	\$239,259	\$6,785	\$6,300	\$352,344	\$232	Unit 2
8	176-19-714-048	9435 PANDORA VALLEY AVE	1,522	137.89	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.05	\$100,000	\$239,259	\$6,785	\$6,300	\$352,344	\$232	Unit 2
9	176-19-714-028	9447 VENUS POINT CT	1,522	137.89	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.05	\$100,000	\$239,259	\$7,970	\$6,300	\$353,529	\$232	Unit 2
10	176-19-714-029	9446 VENUS POINT CT	1,522	137.89	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.05	\$100,000	\$239,259	\$7,970	\$6,300	\$353,529	\$232	Unit 2
11	176-19-714-038	9445 OPHELIA MIST CT	1,522	137.89	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.06	\$100,000	\$239,259	\$7,970	\$6,300	\$353,529	\$232	Unit 2
12	176-19-714-039	9444 OPHELIA MIST CT	1,522	137.89	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.05	\$100,000	\$239,259	\$7,970	\$6,300	\$353,529	\$232	Unit 2
13	176-19-714-053	9444 CALYPSO SPRINGS CT	1,522	137.89	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.05	\$100,000	\$239,259	\$7,970	\$6,300	\$353,529	\$232	Unit 2
14	176-19-714-054	9445 CALYPSO SPRINGS CT	1,522	137.89	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.05	\$100,000	\$239,259	\$7,970	\$6,300	\$353,529	\$232	Unit 2
15	176-19-714-063	9442 LUNA GROVE CT	1,522	137.89	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.05	\$100,000	\$239,259	\$7,970	\$6,300	\$353,529	\$232	Unit 2
16	176-19-714-064	9443 LUNA GROVE CT	1,522	137.89	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.07	\$100,000	\$239,259	\$7,970	\$6,300	\$353,529	\$232	Unit 2
17	176-19-714-007	9430 PANDORA VALLEY AVE	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.05	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
18	176-19-714-008	9434 PANDORA VALLEY AVE	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
19	176-19-714-009	9438 PANDORA VALLEY AVE	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
20	176-19-714-010	9442 PANDORA VALLEY AVE	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
21	176-19-714-011	9446 PANDORA VALLEY AVE	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
22	176-19-714-012	9450 PANDORA VALLEY AVE	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.05	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
23	176-19-714-013	9454 PANDORA VALLEY AVE	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.05	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
24	176-19-714-014	9458 PANDORA VALLEY AVE	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
25	176-19-714-015	9462 PANDORA VALLEY AVE	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
26	176-19-714-016	9466 PANDORA VALLEY AVE	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
27	176-19-714-017	9470 PANDORA VALLEY AVE	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
28	176-19-714-018	9474 PANDORA VALLEY AVE	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.05	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
29	176-19-714-019	9478 PANDORA VALLEY AVE	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.05	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
30	176-19-714-020	9482 PANDORA VALLEY AVE	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
31	176-19-714-021	9486 PANDORA VALLEY AVE	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
32	176-19-714-022	9490 PANDORA VALLEY AVE	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
33	176-19-714-024	9431 VENUS POINT CT	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.05	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
34	176-19-714-025	9435 VENUS POINT CT	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
35	176-19-714-026	9439 VENUS POINT CT	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
36	176-19-714-027	9443 VENUS POINT CT	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
37	176-19-714-030	9442 VENUS POINT CT	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
38	176-19-714-031	9438 VENUS POINT CT	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
39	176-19-714-032	9434 VENUS POINT CT	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
40	176-19-714-033	9430 VENUS POINT CT	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.05	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
41	176-19-714-034	9429																								

CASE 420 2025-2026

Parcel Equity Analysis

Subject:

No.	Parcel Number	Property Address	Bldg SqFt	Bldg RCN cost/sf	Eff. Year	Age	Norm. Depr.	Econ. Obs.	Building Descr.	*Quality Class		Bed Rooms	Half Baths	Garage		Patio		Pool	Land Acres	Taxable Values						Model
										Cd.	Descr.			Ct	Total SqFt	Ct	Total SqFt			Land	Building	Extra Features	Common Elements	Total	Per SF	
49	176-19-714-044	9451 PANDORA VALLEY AVE	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.05	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
50	176-19-714-045	9447 PANDORA VALLEY AVE	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
51	176-19-714-046	9443 PANDORA VALLEY AVE	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
52	176-19-714-047	9439 PANDORA VALLEY AVE	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
53	176-19-714-049	9428 CALYPSO SPRINGS CT	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.05	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
54	176-19-714-050	9432 CALYPSO SPRINGS CT	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
55	176-19-714-051	9436 CALYPSO SPRINGS CT	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
56	176-19-714-052	9440 CALYPSO SPRINGS CT	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
57	176-19-714-055	9441 CALYPSO SPRINGS CT	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
58	176-19-714-056	9437 CALYPSO SPRINGS CT	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
59	176-19-714-057	9433 CALYPSO SPRINGS CT	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
60	176-19-714-058	9429 CALYPSO SPRINGS CT	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.05	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
61	176-19-714-059	9426 LUNA GROVE CT	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.05	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
62	176-19-714-060	9430 LUNA GROVE CT	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
63	176-19-714-061	9434 LUNA GROVE CT	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
64	176-19-714-062	9438 LUNA GROVE CT	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
65	176-19-714-065	9439 LUNA GROVE CT	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.05	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
66	176-19-714-066	9435 LUNA GROVE CT	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.05	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
67	176-19-714-067	9431 LUNA GROVE CT	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.04	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
68	176-19-714-068	9427 LUNA GROVE CT	1,532	137.71	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	236	0	0	N	0.05	\$100,000	\$240,455	\$6,785	\$6,300	\$353,540	\$231	Unit 2
69	176-19-714-002	9432 TITANIA DAWN ST	1,645	135.74	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	460	1	40	N	0.05	\$100,000	\$262,349	\$8,563	\$6,300	\$377,212	\$229	Unit 3
70	176-19-714-003	9426 TITANIA DAWN ST	1,645	135.74	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	460	1	40	N	0.05	\$100,000	\$262,349	\$8,563	\$6,300	\$377,212	\$229	Unit 3
71	176-19-714-004	9420 TITANIA DAWN ST	1,645	135.74	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	460	1	40	N	0.05	\$100,000	\$262,349	\$8,563	\$6,300	\$377,212	\$229	Unit 3
72	176-19-714-005	9414 TITANIA DAWN ST	1,645	135.74	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	460	1	40	N	0.05	\$100,000	\$262,349	\$8,563	\$6,300	\$377,212	\$229	Unit 3
73	176-19-714-070	9488 TITANIA DAWN ST	1,645	135.74	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	460	1	40	N	0.05	\$100,000	\$262,349	\$8,563	\$6,300	\$377,212	\$229	Unit 3
74	176-19-714-071	9484 TITANIA DAWN ST	1,645	135.74	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	460	1	40	N	0.05	\$100,000	\$262,349	\$8,563	\$6,300	\$377,212	\$229	Unit 3
75	176-19-714-072	9480 TITANIA DAWN ST	1,645	135.74	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	460	1	40	N	0.05	\$100,000	\$262,349	\$8,563	\$6,300	\$377,212	\$229	Unit 3
76	176-19-714-075	9468 TITANIA DAWN ST	1,645	135.74	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	460	1	40	N	0.05	\$100,000	\$262,349	\$8,563	\$6,300	\$377,212	\$229	Unit 3
77	176-19-714-076	9464 TITANIA DAWN ST	1,645	135.74	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	460	1	40	N	0.05	\$100,000	\$262,349	\$8,563	\$6,300	\$377,212	\$229	Unit 3
78	176-19-714-077	9460 TITANIA DAWN ST	1,645	135.74	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	460	1	40	N	0.05	\$100,000	\$262,349	\$8,563	\$6,300	\$377,212	\$229	Unit 3
79	176-19-714-078	9456 TITANIA DAWN ST	1,645	135.74	2024	1	1.5%	0.0%	Townhome/2 Story	25	Fair-Avg.	3	1	1	460	1	40	N	0.05	\$100,000	\$262,349	\$8,563	\$6,300	\$377,212	\$229	Unit 3

CLARK COUNTY BOARD OF EQUALIZATION

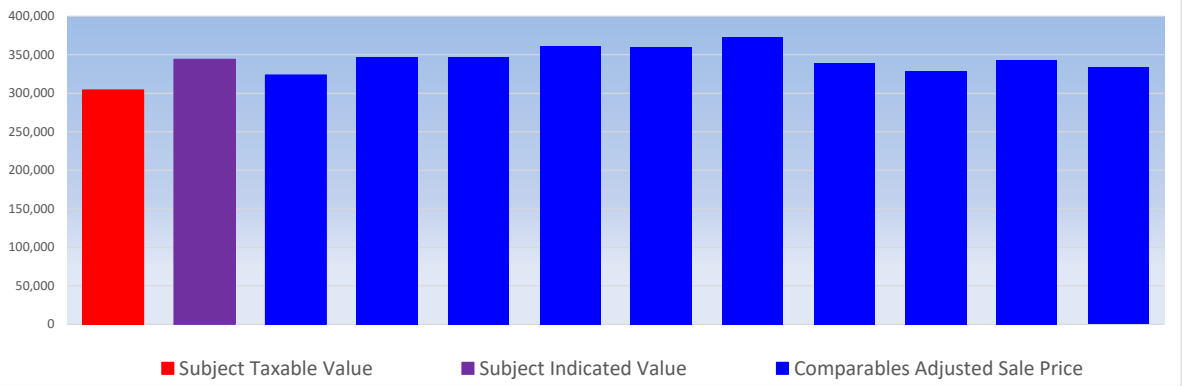
Case #420-1051

Comparable Sales AnalysisFY 2025-2026

2/12/2025

Subject:

PARCEL	LOCATION ADDRESS
176-19-714-079	9452 TITANIA DAWN ST
OWNER	25-26 TAXABLE VALUES
FORT APACHE TOWNHOMES L L C	LAND100,000
LAND USE	IMPS204,249
Townhouses	TOTAL304,249
NUMBER OF BUILDINGS	PER SQFT289
1	
SALE DATE	
SALE PRICE	
SP PER SQ FT	



Review of taxable value based on adjusted sales prices of comparable sales.

SUMMARY	LOW	HIGH	MEDIAN	IND. VALUE
ADJ VALUES	323,675	372,760	344,958	344,000
IND. VALUE OF SUBJECT PER SQFT	308	355	328	327
RECOMMEND				304,249
				289

Comments and Reconciliation:
This analysis is for the Unit 1 models (1051 sf). Taxable value for this model is \$304,249. Ten comparable sales within 2 miles of the subject are provided indicating a value of \$344,000. The Assessor recommends a reduction of the base lot value from \$100,000 to \$90,000 bringing the taxable value to \$294,249.

BLDG SQFT	EFF. YEAR	BLDG TYPE	ACRES	GOLF /VIEW	BED ROOMS	FULL BATHS	HALF BATH	POOL	GAR SQFT	MULT GAR	FINSH BSMT SQFT	CASITA	OTHER
1,051	2024	Townhome/1 Story Attached	0.07	N	2	2	0	N	232	N	0	0	

SQ FT	AGE	BLDG TYPE	ACRES	GOLF/VIEW	FULL BATH	HALF BATH	POOL	GAR SQFT	BSMT	CASITA
140	-1,500	-20,000	250,000					35		

Comparable Sales:

	LOCATION	PARCEL	SALE PRICE	SALE PRICE Per SQFT	SALE DATE	SALE TYPE	ADJ SALE PRICE	BLDG SQFT	EFF. YEAR	BLDG TYPE	ACRES	GOLF /VIEW	BED ROOMS	FULL BATHS	HALF BATH	POOL	GAR SQFT	MULT GAR	FINSH BSMT SQFT	CASITA	OTHER *See Comments	PROX. (Miles To Subject)
1	8563 INSIGNIA AVE 103	176-21-316-006	\$ 330,000	\$ 303	2024/07	R	\$ 323,675	1,089	2019	wnhome/1 Story Attac	0.08	N	2	2	0	N	475	N	0	0	0.00	1.12
2	8667 ROPING RODEO AVE 101	176-20-713-286	\$ 300,000	\$ 283	2025/01	R	\$ 347,240	1,060	2005	wnhome/2 Story Attach	0.03	N	2	2	0	N	230	N	0	0	0.00	0.99
3	8807 ROPING RODEO AVE 101	176-20-713-322	\$ 300,000	\$ 283	2024/10	UR	\$ 347,240	1,060	2005	wnhome/2 Story Attach	0.03	N	2	2	0	N	230	N	0	0	0.00	0.83
4	8831 ROPING RODEO AVE 101	176-20-713-331	\$ 316,000	\$ 298	2024/08	R	\$ 361,740	1,060	2006	wnhome/2 Story Attach	0.03	N	2	2	0	N	230	N	0	0	0.00	0.80
5	9325 INDIAN CORN CT 101	176-20-713-115	\$ 313,000	\$ 295	2024/07	R	\$ 360,240	1,060	2005	wnhome/2 Story Attach	0.03	N	2	2	0	N	230	N	0	0	0.00	1.00
6	9377 BOROUGH PARK ST	176-21-315-041	\$ 376,000	\$ 313	2024/07	R	\$ 372,760	1,202	2006	wnhome/1 Story Attac	0.08	N	3	2	0	N	492	N	0	0	0.00	1.15
7	8730 HORIZON WIND AVE 101	176-20-714-268	\$ 300,000	\$ 268	2025/01	R	\$ 339,120	1,118	2005	wnhome/2 Story Attach	0.03	N	2	2	0	N	241	N	0	0	0.00	0.91
8	8809 HORIZON WIND AVE 101	176-20-714-235	\$ 290,000	\$ 259	2024/11	R	\$ 329,120	1,118	2005	wnhome/2 Story Attach	0.03	N	2	2	0	N	241	N	0	0	0.00	0.82
9	8445 INSIGNIA AVE 101	176-21-313-049	\$ 315,000	\$ 289	2024/04	R	\$ 342,675	1,089	2008	wnhome/1 Story Attac	0.00	N	2	2	0	N	475	N	0	0	0.00	1.27
10	8486 INSIGNIA AVE 103	176-21-313-090	\$ 321,000	\$ 295	2024/03	R	\$ 333,675	1,089	2018	wnhome/1 Story Attac	0.00	N	2	2	0	N	475	N	0	0	0.00	1.23
Comparable sales characteristics highlighted in RED match the subject property.				\$ 283	MEDIAN 1 THRU 3	\$ 347,240																
				\$ 295	MEDIAN 1 THRU 5	\$ 347,240																

For assessment purposes only.
Data is from public records.

Clark County Assessor's Office



Case #: 00420
FORT APACHE TOWNHOMES L L C
9452 TITANIA DAWN ST
Subject(s):
S. 176-19-714-079

- Comparable(s):
1. 176-21-316-006
 2. 176-20-713-286
 3. 176-20-713-322
 4. 176-20-713-331
 5. 176-20-713-115
 6. 176-21-315-041
 7. 176-20-714-268
 8. 176-20-714-235
 9. 176-21-313-049
 10. 176-21-313-090

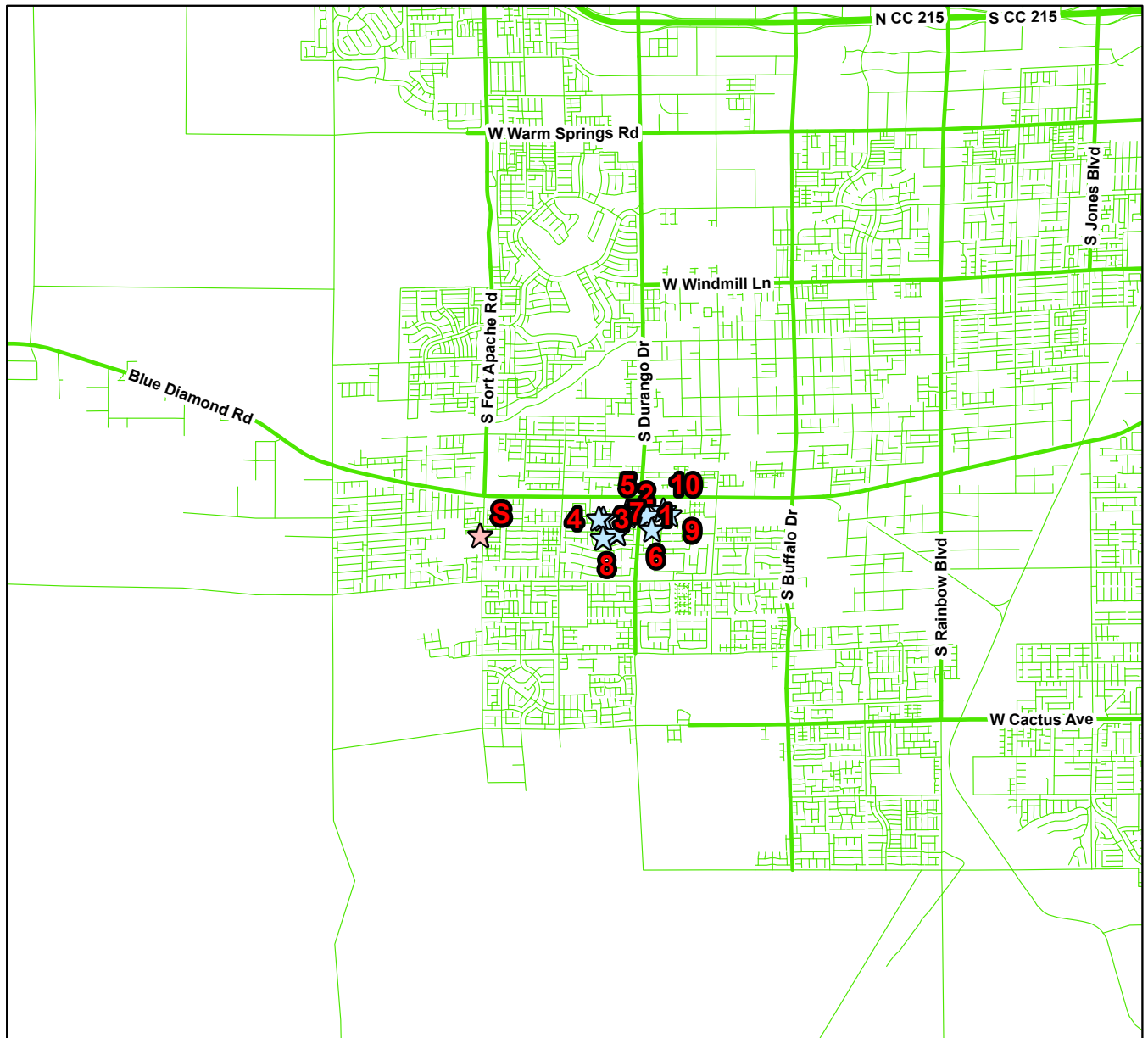
1:60,000
Date: 2/19/2025

420-1051

Legend


★ Subject

☆ Comparable



Vicinity Map

[illegible]

OWNER(S)/MAIL TO					SITUS					176-19-714-079					Printed: 2/19/2025																																																																																																																																																																																																																							
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					PRIMARY USE		24.160 SFR Unit/Row House. Townhouse																																																																																																																																																																																																																															
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CLARK COUNTY BOARD OF EQUALIZATION

Case #420-1522

Comparable Sales AnalysisFY 2025-2026

2/12/2025

Subject:

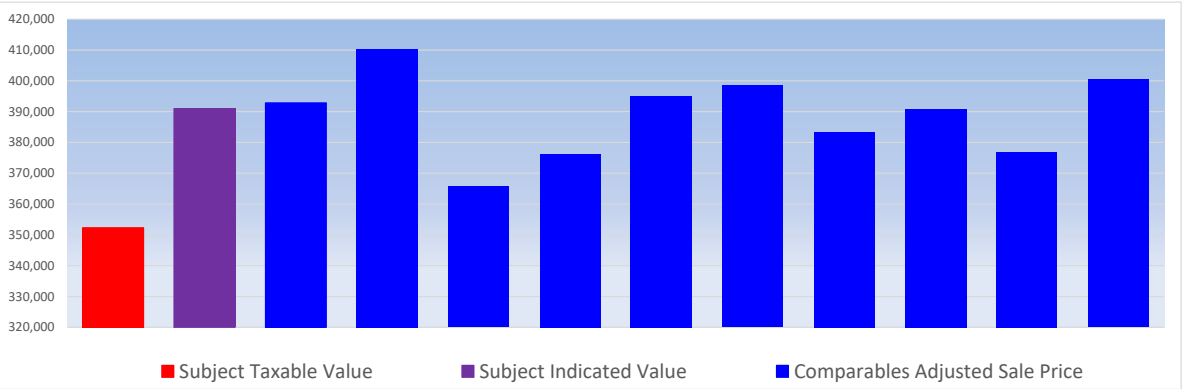
PARCEL	LOCATION ADDRESS
176-19-714-023	9494 PANDORA VALLEY AVE
OWNER	25-26 TAXABLE VALUES
FORT APACHE TOWNHOMES L L C	LAND100,000
	IMPS252,343
LAND USE	TOTAL352,343
Townhouses	PER SQFT232
NUMBER OF BUILDINGS	
1	
SALE DATE	
SALE PRICE	
SP PER SQ FT	

Review of taxable value based on adjusted sales prices of comparable sales.

SUMMARY	LOW	HIGH	MEDIAN	IND. VALUE
ADJ VALUES	365,635	410,280	391,855	391,000
IND. VALUE OF SUBJECT PER SQFT	240	270	257	257
RECOMMEND				
				352,343
				232

Comments and Reconciliation:

This analysis is for the Unit 2 models (1522 - 1532 sf). Taxable values for this model are between ~ \$352,000 - \$353,000 with variations due to elevation, patios and/or lot size. Ten comparable sales within 2 miles of the subject property are provided indicating a value of \$391,000. The Assessor recommends a base lot value reduction from \$100,000 to \$90,000 bringing the taxable value to \$342,343.



SUBJECT PROPERTY INFORMATION

BLDG SQFT	EFF. YEAR	BLDG TYPE	ACRES	GOLF /VIEW	BED ROOMS	FULL BATHS	HALF BATH	POOL	GAR SQFT	MULT GAR	FINSH BSMT SQFT	CASITA	OTHER
1,522	2024	Townhome/2 Story Attached	0.05	N	3	2	1	N	236	N	0	0	

ADJUSTMENTS

SQ FT	AGE	BLDG TYPE	ACRES	GOLF/VIEW	FULL BATH	HALF BATH	POOL	GAR SQFT	BSMT	CASITA
115	-1,500		250,000		3000	2000		30		

Comparable Sales:

	LOCATION	PARCEL	SALE PRICE	SALE PRICE Per SQFT	SALE DATE	SALE TYPE	ADJ SALE PRICE	BLDG SQFT	EFF. YEAR	BLDG TYPE	ACRES	GOLF /VIEW	BED ROOMS	FULL BATHS	HALF BATH	POOL	GAR SQFT	MULT GAR	FINSH BSMT SQFT	CASITA	OTHER *See Comments	PROX. (Miles To Subject)
1	8486 CLASSIQUE AVE 103	176-21-313-153	\$ 379,999	\$ 246	2025/01	R	\$ 392,854	1,545	2018	vnhome/2 Story Attac	0.00	N	3	2	1	N	436	N	0	0	0.00	1.34
2	9117 RUBBER SOUL ST	176-21-611-059	\$ 400,000	\$ 285	2024/09	R	\$ 410,280	1,402	2023	vnhome/2 Story Attac	0.03	N	3	2	0	N	420	N	0	0	0.00	1.99
3	8825 DUNCAN BARREL AVE 103	176-20-713-372	\$ 345,500	\$ 222	2024/12	R	\$ 365,635	1,553	2005	vnhome/2 Story Attac	0.02	N	3	2	1	N	396	N	0	0	0.00	0.91
4	8777 TOM NOON AVE 103	176-20-714-330	\$ 360,000	\$ 227	2024/07	R	\$ 376,320	1,588	2005	vnhome/2 Story Attac	0.02	N	3	2	1	N	389	N	0	0	0.00	0.95
5	9318 SQUARE DANCE PL 103	176-20-713-147	\$ 374,990	\$ 241	2024/07	R	\$ 395,125	1,553	2005	vnhome/2 Story Attac	0.02	N	3	2	1	N	396	N	0	0	0.00	1.03
6	8493 INSIGNIA AVE 105	176-21-313-029	\$ 389,000	\$ 250	2024/11	R	\$ 398,465	1,559	2018	vnhome/2 Story Attac	0.00	N	3	3	0	N	462	N	0	0	0.00	1.31
7	8487 INSIGNIA AVE 102	176-21-313-032	\$ 374,000	\$ 240	2024/10	R	\$ 383,465	1,559	2018	vnhome/2 Story Attac	0.00	N	3	3	0	N	462	N	0	0	0.00	1.32
8	8430 CLASSIQUE AVE 103	176-21-313-129	\$ 378,000	\$ 245	2024/07	R	\$ 390,855	1,545	2018	vnhome/2 Story Attac	0.00	N	3	2	1	N	436	N	0	0	0.00	1.40
9	8507 INSIGNIA AVE 101	176-21-316-010	\$ 378,000	\$ 245	2024/07	R	\$ 376,855	1,545	2019	vnhome/2 Story Attac	0.08	N	3	2	1	N	436	N	0	0	0.00	1.28
10	8735 TRAVELING BREEZE AVE 1	176-20-714-113	\$ 355,000	\$ 267	2025/02	R	\$ 400,460	1,332	2005	vnhome/2 Story Attac	0.02	N	3	2	1	N	399	N	0	0	0.00	1.01

Comparable sales characteristics highlighted in RED match the subject property.

\$ 246	MEDIAN 1 THRU 3	\$ 392,854
\$ 241	MEDIAN 1 THRU 5	\$ 392,854

For assessment purposes only.

Data is from public records.

Clark County Assessor's Office



Case #: 00420
FORT APACHE TOWNHOMES L L C
9494 PANDORA VALLEY AVE
Subject(s):
S. 176-19-714-023

- Comparable(s):
1. 176-21-313-153
 2. 176-21-611-059
 3. 176-20-713-372
 4. 176-20-714-330
 5. 176-20-713-147
 6. 176-21-313-029
 7. 176-21-313-032
 8. 176-21-313-129
 9. 176-21-316-010
 10. 176-20-714-113

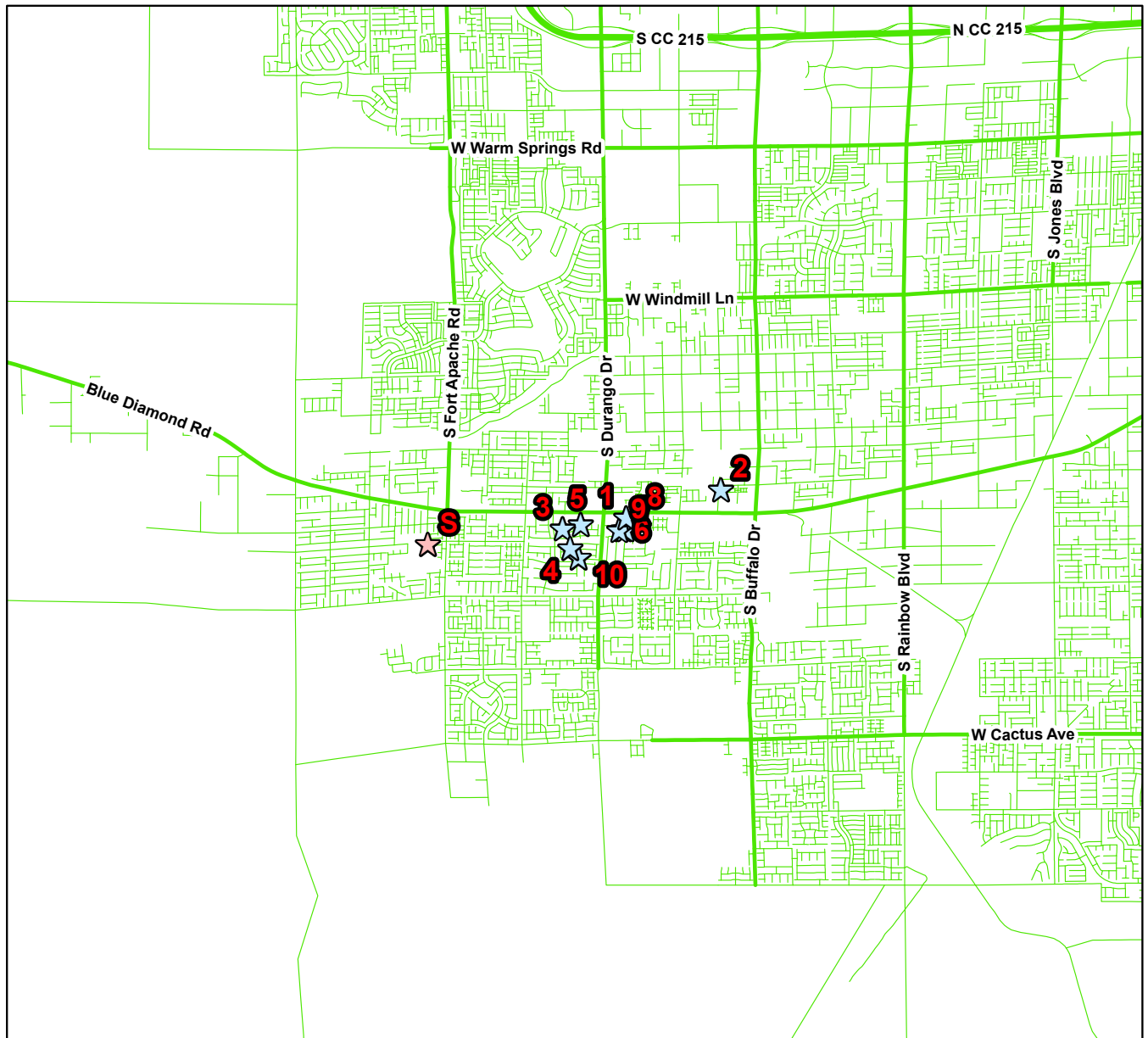
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Date: 2/19/2025

420-1522

Legend

★ Subject

☆ Comparable



Vicinity Map

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CLARK COUNTY BOARD OF EQUALIZATION

Case #420-1645

Comparable Sales AnalysisFY 2025-2026

2/12/2025

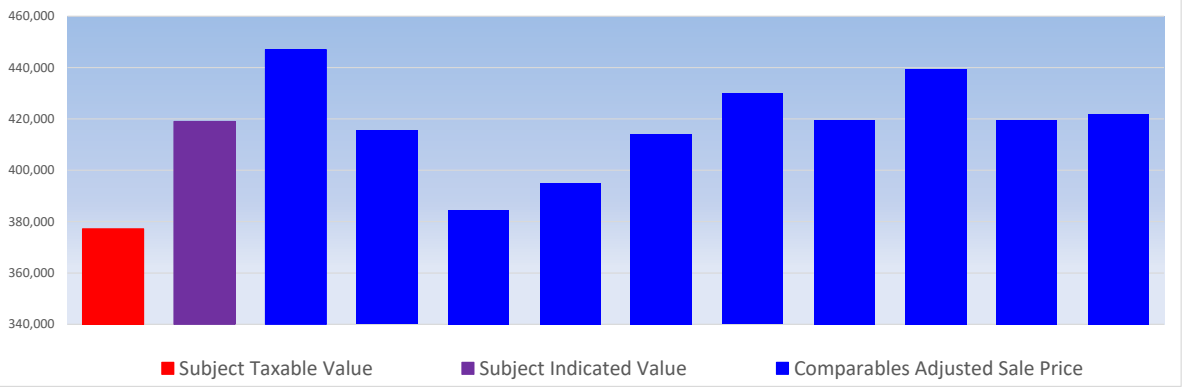
Subject:

PARCEL	LOCATION ADDRESS
176-19-714-004	9420 TITANIA DAWN ST
OWNER	25-26 TAXABLE VALUES
FORT APACHE TOWNHOMES L L C	LAND100,000
	IMPS277,211
LAND USE	TOTAL377,211
Townhouses	PER SQFT229
NUMBER OF BUILDINGS	
1	
SALE DATE	
SALE PRICE	
SP PER SQ FT	

Review of taxable value based on adjusted sales prices of comparable sales.

SUMMARY	LOW	HIGH	MEDIAN	IND. VALUE
ADJ VALUES	384,580	446,995	419,495	419,000
IND. VALUE OF SUBJECT PER SQFT	234	272	255	255
RECOMMEND				377,211
				229

Comments and Reconciliation:
This analysis is for the Unit 3 models (1645 sf). Taxable value for this model is \$377,211. Ten comparables sales within 2 miles of the subject are provided indicating a value of \$419,000. The Assessor is recommending a reduction of base lot value from \$100,000 to \$90,000 bringing the taxable value to \$367,211.



BLDG SQFT	EFF. YEAR	BLDG TYPE	ACRES	GOLF /VIEW	BED ROOMS	FULL BATHS	HALF BATH	POOL	GAR SQFT	MULT GAR	FINSH BSMT SQFT	CASITA	OTHER
1,645	2024	Townhome/2 Story Attached	0.05	N	3	2	1	N	460	N	0	0	

SQ FT	AGE	BLDG TYPE	ACRES	GOLF/VIEW	FULL BATH	HALF BATH	POOL	GAR SQFT	BSMT	CASITA
115	-1,500		300,000		3000	2000				

Comparable Sales:

	LOCATION	PARCEL	SALE PRICE	SALE PRICE Per SQFT	SALE DATE	SALE TYPE	ADJ SALE PRICE	BLDG SQFT	EFF. YEAR	BLDG TYPE	ACRES	GOLF /VIEW	BED ROOMS	FULL BATHS	HALF BATH	POOL	GAR SQFT	MULT GAR	FINSH BSMT SQFT	CASITA	OTHER *See Comments	PROX. (Miles To Subject)
1	8649 HORIZON WIND AVE 102	176-20-714-197	\$ 382,500	\$ 287	2024/11	R	\$ 446,995	1,332	2005	vnhome/2 Story Attac	0.02	N	3	2	1	N	399	N	0	0	0.00	0.99
2	8486 CLASSIQUE AVE 103	176-21-313-153	\$ 379,999	\$ 246	2025/01	R	\$ 415,499	1,545	2018	vnhome/2 Story Attac	0.00	N	3	2	1	N	436	N	0	0	0.00	1.23
3	8825 DUNCAN BARREL AVE 103	176-20-713-372	\$ 345,500	\$ 222	2024/12	R	\$ 384,580	1,553	2005	vnhome/2 Story Attac	0.02	N	3	2	1	N	396	N	0	0	0.00	0.80
4	8777 TOM NOON AVE 103	176-20-714-330	\$ 360,000	\$ 227	2024/07	R	\$ 395,055	1,588	2005	vnhome/2 Story Attac	0.02	N	3	2	1	N	389	N	0	0	0.00	0.85
5	9318 SQUARE DANCE PL 103	176-20-713-147	\$ 374,990	\$ 241	2024/07	R	\$ 414,070	1,553	2005	vnhome/2 Story Attac	0.02	N	3	2	1	N	396	N	0	0	0.00	0.93
6	9117 RUBBER SOUL ST	176-21-611-059	\$ 400,000	\$ 285	2024/09	R	\$ 429,945	1,402	2023	vnhome/2 Story Attac	0.03	N	3	2	0	N	420	N	0	0	0.00	1.89
7	8735 TRAVELING BREEZE AVE 1	176-20-714-113	\$ 355,000	\$ 267	2025/02	R	\$ 419,495	1,332	2005	vnhome/2 Story Attac	0.02	N	3	2	1	N	399	N	0	0	0.00	0.91
8	8690 HORIZON WIND AVE 102	176-20-714-278	\$ 375,000	\$ 282	2024/08	R	\$ 439,495	1,332	2005	vnhome/2 Story Attac	0.02	N	3	2	1	N	398	N	0	0	0.00	0.95
9	8680 HORIZON WIND AVE 102	176-20-714-281	\$ 355,000	\$ 267	2024/07	R	\$ 419,495	1,332	2005	vnhome/2 Story Attac	0.02	N	3	2	1	N	399	N	0	0	0.00	0.96
10	8493 INSIGNIA AVE 105	176-21-313-029	\$ 389,000	\$ 250	2024/11	R	\$ 421,890	1,559	2018	vnhome/2 Story Attac	0.00	N	3	3	0	N	462	N	0	0	0.00	1.20
Comparable sales characteristics highlighted in RED match the subject property.				\$ 246	MEDIAN 1 THRU 3	\$ 415,499																
				\$ 241	MEDIAN 1 THRU 5	\$ 414,070																

For assessment purposes only.
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Clark County Assessor's Office



Case #: 00420
 FORT APACHE TOWNHOMES L L C
 9420 TITANIA DAWN ST
 Subject(s):
 S. 176-19-714-004

Comparable(s):
 1. 176-20-714-197
 2. 176-21-313-153
 3. 176-20-713-372
 4. 176-20-714-330
 5. 176-20-713-147
 6. 176-21-611-059
 7. 176-20-714-113
 8. 176-20-714-278
 9. 176-20-714-281
 10. 176-21-313-029

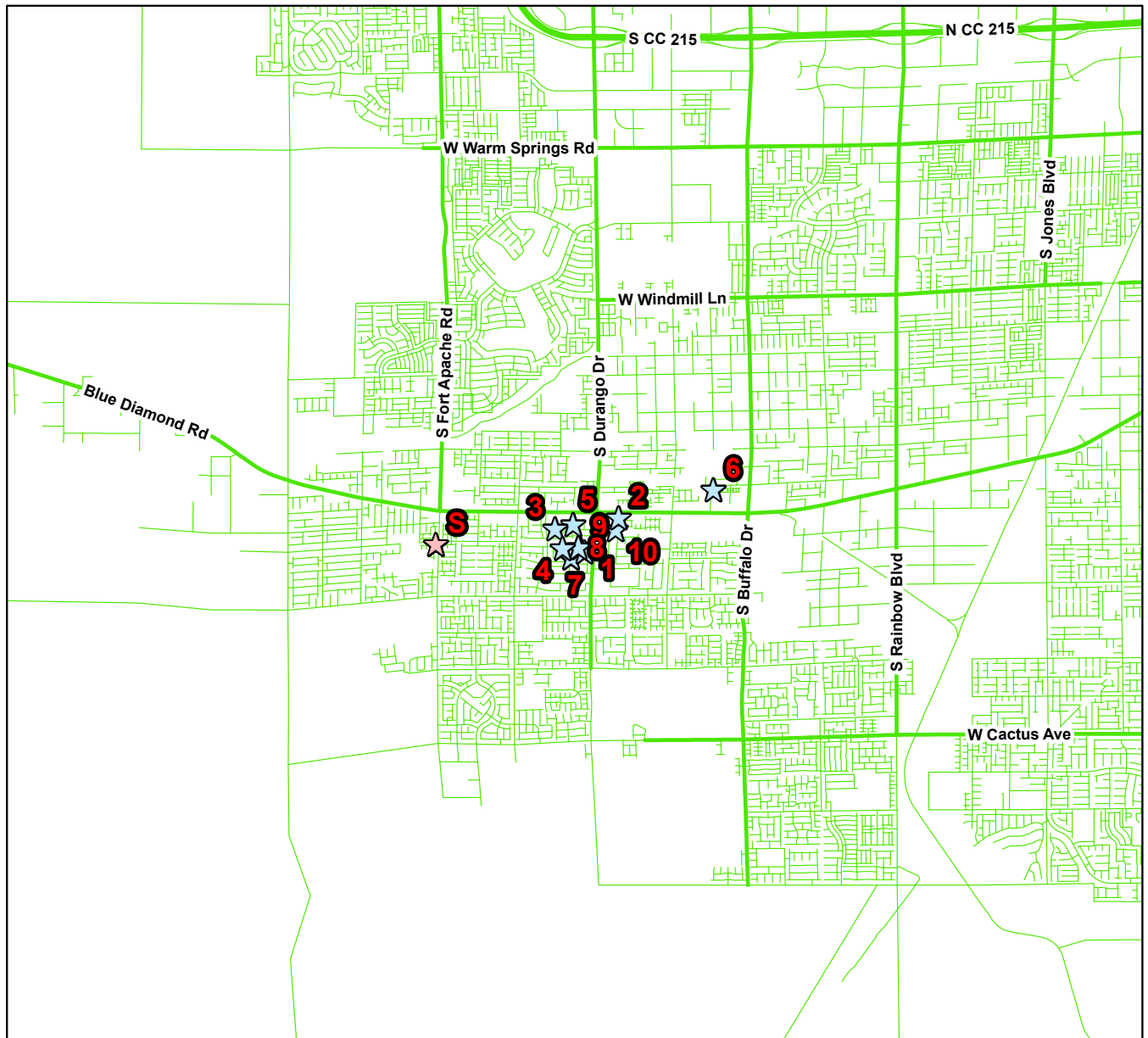
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 Date: 2/19/2025

420-1645


Legend

★ Subject

☆ Comparable



Vicinity Map

OWNER(S)/MAIL TO						SITUS				176-19-714-004					Printed: 2/19/2025								
FORT APACHE TOWNHOMES L L C 9930 W FLAMINGO RD STE 110 LAS VEGAS NV, 89147 NV						9420 TITANIA DAWN ST ENTERPRISE									Page: 2 of 2								
						PARCEL STATUS		A Active - Locally Assessed Parcel															
						NEIGHBORHOOD		3144.69 Blue Diamond Road															
						PRIMARY USE		24.160 SFR Unit/Row House. Townhouse															
						BUILDING(S) 1 of 1									2025/26								
TYPE		BUILDING STYLE		QUALITY		BUILDING 1 OF 1 SECTION 1 OF 1					BUILDING VALUE SUMMARY												
RES		12 Townhome/2 Story Attached		25 Fair-Average		Subareas					BASIC BUILDING 223,292												
AYB	EYB	% COMP	% DEPR			BL/SE	CODE	DESCRIPTION	AYB	EYB	HTD AREA	SQ. FT.	\$/SQ. FT.	RCN	SQ. FT. ADJUSTMENTS 16,392								
2023	2024	100%	1.5			1-1	GL2	Resid Level 2	2023	2024	-74	-74	135.74	-10,045	LUMP SUM ADJUSTMENTS 11,920								
BUILDING CHARACTERISTICS						1-1	GL2	Resid Level 2	2023	2024	1,099	1,099	135.74	149,178	BASEMENT								
BASIC BUILDING FEATURES \$16,392						1-1	PTA	Patio Tile Roof	2023	2024		40	53.36	2,134	PORCHES 2,361								
CAT	TYPE			AREA	%	SF ADJ.	1-1	GL1	Resid Level 1	2023	2024	620	620	135.74	84,159	GARAGES/CARPORTS 12,379							
SFL	Concrete Slab			620	37.69%	-2,114	1-1	GBI	Built in Garage	2023	2024		460	26.91	12,379	BUILDING RCN 266,344							
EW	Frame-Stucco				100.00%												DEPRECIATION 3,995						
RC	Concrete Tile				100.00%	12,699											POOL/SPA/DECK						
HT	Forced Air				100.00%												OTHER EXTRA FEATURES 8,563						
AC	Central Cooling				100.00%	5,807											TOTAL RCNLD 270,912						
FLOORING \$0																IMPROVEMENT FACTOR							
CAT	TYPE			AREA	%	SF ADJ.											MULTIPLE ADJUSTMENT						
RIF	None				100%												OVERRIDE IMP. VALUE						
																CONDO COST SQ FT							
																NTV PUD/Common Area 6,300							
																BUILDING AREAS							
																HEATED AREA 1,645							
																HEATED AREA W/FIN BSMT 1,645							
																ADJ RATE							
ROOMS/BATHROOMS \$7,907						GARAGES/CARPORTS,PORCHES/PATIOS/BALC ADD-ONS						BUILDING NOTES											
CAT	TYPE			UNITS	FAC	UNIT ADJ.	CAT	DESCRIPTION		UNITS	UNIT ADJ.	CAT	DESCRIPTION		UNITS	UNIT ADJ.							
RM1	Bedrooms			3.00	1.00		PD3	PtoDkBrick		40	227												
RM2	Family/Den/Other			1.00	1.00																		
RM3	FrmI Dining Room				1.00																		
RM4	Total Rooms			6.00	1.00																		
RM5	Full Baths			2.00	1.00																		
RM6	Half Baths			1.00	1.00																		
FIX	Plumb Fxt			12.00	1.00	7,907																	
BUILT-INS/FIREPLACES \$4,013						EXTRA FEATURES										\$8,693				\$8,563			
CAT	TYPE			UNITS	FAC	UNIT ADJ.	CODE	DESCRIPTION		GRD	QTY	UNITS	UNIT PRICE	FAC	ADJ. UNIT	AYB	EYB	RCN	DEPR%	RCNLD	NOTES		
AP1	Built Ins			1	1.00	4,013	RFN1	Fence Minimum - Small Yard			1	1.00	\$2,323.89	1.00	2,323.89	2024	2024	2,324	1.5	2,289			
						RPV3	Paving - Brick			1	400.00	\$12.03	1.00	12.03	2024	2024	4,812	1.5	4,740				
						SPR1	Sprinkler Minimum			1	1.00	\$1,557.32	1.00	1,557.32	2024	2024	1,557	1.5	1,534				
ADDITIONAL BUILDING FEATURES \$0																							
CAT	TYPE			UNITS	FAC	UNIT ADJ.																	
WH	Wall Height (RES)			9	1.00																		

CASE 420 2025-2026 FISCAL YEAR GRM ANALYSIS

MLS	Zip Code	Property Type	Stat	APN	Address	Rent/Mo.	Annualized	Rent/SF/Yr	Sale Price	Price/SF	Bldg Desc.	Type	GLA	BDRMS	Garage	Year Built	Sale Close Date	Lease Date	DOM	GRM	
2513374	89118	RES	H	17602810036	6255 West Arby AVE	\$1,700	\$20,400	\$16.72	\$305,000	\$250.00	2STORY	TWH	1,220	2	1	2004	8/23/2023	7/11/2022	11	14.95	
2462770	89148	RES	H	16332719045	8942 Sienna Leaf AVE	\$2,000	\$24,000	\$10.79	\$410,000	\$184.35	2STORY	TWH	2,224	3	2	2018	1/30/2023		0	17.08	
2563782	89148	RES	S	16332721003	8721 Apostle Beach AVE	\$2,375	\$28,500	\$19.82	\$418,000	\$290.68	2STORY	TWH	1,438	3	2	2020	4/16/2024		31	14.67	
2514589	89148	RNT	H	17606621009	6849 Prairie Pearl ST	\$2,100	\$25,200	\$14.29	\$439,990	\$249.43	3STORY	TWH	1,764	3	2	2023	7/10/2023	10/19/2023	82	17.46	
2505763	89178	RES	H	17620713010	8827 Tomnitz AVE	\$1,540	\$18,480	\$17.43	\$295,500	\$278.77	2STORY	TWH	1,060	2	1	2006	8/11/2023		5	15.99	
2472437	89118	RES	H	17602710006	6250 West Arby AVE	\$1,375	\$16,500	\$13.52	\$283,000	\$231.97	2STORY	TWH	1,220	2	1	2004	4/28/2023		46	17.15	
2639759	89178	RNT	L	17619715056	9351 Serene Harbor ST	\$2,199	\$26,388	\$20.16	\$364,990	\$278.83	2STORY	TWH	1,309	3	2	2024	12/12/2024	2/6/2025	55	13.83	
2635907	89178	RNT	L	17619715051	9331 Serene Harbor ST	\$1,875	\$22,500	\$17.19	\$367,990	\$281.12	2STORY	TWH	1,309	3	2	2024	12/24/2024	1/28/2025	56	16.36	
2545256	89113	RNT	H	17621611072	9132 Hitmaker ST	\$1,895	\$22,740	\$16.22	\$369,990	\$263.90	2STORY	TWH	1,402	3	2	2022	11/29/2023	1/22/2024	49	16.27	
2543598	89113	RNT	H	17621611075	9114 Hitmaker ST	\$2,200	\$26,400	\$18.60	\$370,000	\$260.75	2STORY	TWH	1,419	3	2	2023	11/30/2023	1/17/2024	49	14.02	
2543788	89113	RNT	H	16333716050	6288 Dolosonte ST	\$2,495	\$29,940	\$14.95	\$474,505	\$236.90	3STORY	TWH	2,003	4	2	2024	8/31/2023	2/9/2024	66	15.85	
2517317	89113	RNT	H	17621611047	7965 Whisper Words AVE	\$1,895	\$22,740	\$15.95	\$359,990	\$252.45	2STORY	TWH	1,426	3	2	2023	7/27/2023	8/29/2023	20	15.83	
2515607	89113	RNT	H	17621611044	7953 Whisper Words AVE	\$2,000	\$24,000	\$16.83	\$362,990	\$254.55	2STORY	TWH	1,426	3	2	2023	7/25/2023	8/30/2023	6	15.12	
2515529	89113	RNT	H	17621611043	7949 Whisper Words AVE	\$2,000	\$24,000	\$16.83	\$362,990	\$254.55	2STORY	TWH	1,426	3	2	2023	7/25/2023	9/1/2023	20	15.12	
2551796	89113	RNT	H	17621611020	7853 Sailor Sam AVE	\$2,300	\$27,600	\$21.12	\$369,990	\$283.08	2STORY	TWH	1,307	3	2	2023	10/3/2023	1/18/2024	0	13.41	
2540659	89113	RNT	H	17621611009	7884 Together AVE	\$2,100	\$25,200	\$17.78	\$369,990	\$261.11	2STORY	TWH	1,417	3	2	2023	11/2/2023	1/19/2024	61	14.68	
Medians:						\$2,000	\$24,000	\$16.83	\$368,990	\$257.65	Median:		1,418	Median:							15.48

Property Type Legend	
RES	Properties were tenant-occupied at time of sale
RNT	Properties were rented within 2-6 months of purchase

CASE 420 2025-2026 FISCAL YEAR GRM ANALYSIS

APN	LOT	ADDRESS	LEASED	DATE	RENT	Rent/SF/Yr	ACRES	GLA	ADJ TAXABLE LAND	TAXABLE BUILDING	TOTAL TAXABLE VALUE	GRM 14	GRM15	GRM 16
176-19-714-001	LOT 1	9438 TITANIA DAWN ST	Yes	06/24/24	\$2,195	\$25.06	0.07	1051	\$ 90,000	\$ 204,249	\$ 294,249	\$368,760	\$395,100	\$421,440
176-19-714-002	LOT 2	9432 TITANIA DAWN ST	Yes	05/31/24	\$2,495	\$18.20	0.05	1645	\$ 90,000	\$ 277,212	\$ 367,212	\$419,160	\$449,100	\$479,040
176-19-714-003	LOT 3	9426 TITANIA DAWN ST	Yes	05/15/24	\$2,595	\$18.93	0.05	1645	\$ 90,000	\$ 277,212	\$ 367,212	\$435,960	\$467,100	\$498,240
176-19-714-004	LOT 4	9420 TITANIA DAWN ST	Yes	05/02/24	\$2,595	\$18.93	0.05	1645	\$ 90,000	\$ 277,212	\$ 367,212	\$435,960	\$467,100	\$498,240
176-19-714-005	LOT 5	9414 TITANIA DAWN ST	Yes	07/01/24	\$2,595	\$18.93	0.05	1645	\$ 90,000	\$ 277,212	\$ 367,212	\$435,960	\$467,100	\$498,240
176-19-714-006	LOT 6	9408 TITANIA DAWN ST	Yes	06/24/24	\$2,195	\$25.06	0.06	1051	\$ 90,000	\$ 204,249	\$ 294,249	\$368,760	\$395,100	\$421,440
176-19-714-007	LOT 7	9430 PANDORA VALLEY AVE	Yes	08/23/24	\$2,295	\$17.98	0.05	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-008	LOT 8	9434 PANDORA VALLEY AVE	Yes	08/29/24	\$2,295	\$17.98	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-009	LOT 9	9438 PANDORA VALLEY AVE	Yes	09/30/24	\$2,295	\$17.98	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-010	LOT 10	9442 PANDORA VALLEY AVE	No				0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540			
176-19-714-011	LOT 11	9446 PANDORA VALLEY AVE	Yes	09/06/24	\$2,295	\$17.98	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-012	LOT 12	9450 PANDORA VALLEY AVE	Yes	09/25/24	\$2,295	\$17.98	0.05	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-013	LOT 13	9454 PANDORA VALLEY AVE	No				0.05	1532	\$ 90,000	\$ 253,540	\$ 343,540			
176-19-714-014	LOT 14	9458 PANDORA VALLEY AVE	Yes	12/27/24	\$2,295	\$17.98	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-015	LOT 15	9462 PANDORA VALLEY AVE	No				0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540			
176-19-714-016	LOT 16	9466 PANDORA VALLEY AVE	No				0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540			
176-19-714-017	LOT 17	9470 PANDORA VALLEY AVE	No				0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540			
176-19-714-018	LOT 18	9474 PANDORA VALLEY AVE	Yes	08/17/24	\$2,295	\$17.98	0.05	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-019	LOT 19	9478 PANDORA VALLEY AVE	Yes	11/01/24	\$2,395	\$18.76	0.05	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$402,360	\$431,100	\$459,840
176-19-714-020	LOT 20	9482 PANDORA VALLEY AVE	Yes	10/15/24	\$2,295	\$17.98	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-021	LOT 21	9486 PANDORA VALLEY AVE	Yes	09/29/24	\$2,295	\$17.98	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-022	LOT 22	9490 PANDORA VALLEY AVE	Yes	09/15/24	\$2,295	\$17.98	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-023	LOT 23	9494 PANDORA VALLEY AVE	Yes	12/04/24	\$2,495	\$19.67	0.05	1522	\$ 90,000	\$ 252,344	\$ 342,344	\$419,160	\$449,100	\$479,040
176-19-714-024	LOT 24	9431 VENUS POINT CT	Yes	08/15/24	\$2,295	\$17.98	0.05	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-025	LOT 25	9435 VENUS POINT CT	Yes	07/10/24	\$2,295	\$17.98	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-026	LOT 26	9439 VENUS POINT CT	Yes	07/07/24	\$2,295	\$17.98	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-027	LOT 27	9443 VENUS POINT CT	Yes	08/30/24	\$2,295	\$17.98	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-028	LOT 28	9447 VENUS POINT CT	Yes	06/15/24	\$2,295	\$18.09	0.05	1522	\$ 90,000	\$ 253,529	\$ 343,529	\$385,560	\$413,100	\$440,640
176-19-714-029	LOT 29	9446 VENUS POINT CT	Yes	08/24/24	\$2,295	\$18.09	0.05	1522	\$ 90,000	\$ 253,529	\$ 343,529	\$385,560	\$413,100	\$440,640
176-19-714-030	LOT 30	9442 VENUS POINT CT	Yes	09/03/24	\$2,295	\$17.98	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-031	LOT 31	9438 VENUS POINT CT	Yes	12/23/24	\$2,295	\$17.98	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-032	LOT 32	9434 VENUS POINT CT	Yes	10/06/24	\$2,295	\$17.98	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640

CASE 420 2025-2026 FISCAL YEAR GRM ANALYSIS

APN	LOT	ADDRESS	LEASED	DATE	RENT	Rent/SF/Yr	ACRES	GLA	ADJ TAXABLE LAND	TAXABLE BUILDING	TOTAL TAXABLE VALUE	GRM 14	GRM15	GRM 16
176-19-714-033	LOT 33	9430 VENUS POINT CT	Yes	08/21/24	\$2,295	\$17.98	0.05	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-034	LOT 34	9429 OPHELIA MIST CT	Yes	07/26/24	\$2,295	\$17.98	0.05	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-035	LOT 35	9433 OPHELIA MIST CT	No				0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540			
176-19-714-036	LOT 36	9437 OPHELIA MIST CT	Yes	09/30/24	\$2,295	\$17.98	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-037	LOT 37	9441 OPHELIA MIST CT	Yes	06/15/24	\$2,295	\$17.98	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-038	LOT 38	9445 OPHELIA MIST CT	Yes	08/03/24	\$2,295	\$18.09	0.06	1522	\$ 90,000	\$ 253,529	\$ 343,529	\$385,560	\$413,100	\$440,640
176-19-714-039	LOT 39	9444 OPHELIA MIST CT	Yes	06/18/24	\$2,395	\$18.88	0.05	1522	\$ 90,000	\$ 253,529	\$ 343,529	\$402,360	\$431,100	\$459,840
176-19-714-040	LOT 40	9440 OPHELIA MIST CT	Yes	07/28/24	\$2,295	\$17.98	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-041	LOT 41	9436 OPHELIA MIST CT	Yes	06/16/24	\$2,295	\$17.98	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-042	LOT 42	9432 OPHELIA MIST CT	Yes	08/08/24	\$2,295	\$17.98	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-043	LOT 43	9428 OPHELIA MIST CT	Yes	06/25/24	\$2,195	\$17.19	0.05	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$368,760	\$395,100	\$421,440
176-19-714-044	LOT 44	9451 PANDORA VALLEY AVE	Yes	08/06/24	\$2,295	\$17.98	0.05	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-045	LOT 45	9447 PANDORA VALLEY AVE	Yes	08/19/24	\$2,295	\$17.98	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-046	LOT 46	9443 PANDORA VALLEY AVE	Yes	06/06/24	\$2,195	\$17.19	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$368,760	\$395,100	\$421,440
176-19-714-047	LOT 47	9439 PANDORA VALLEY AVE	Yes	05/15/24	\$2,295	\$17.98	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-048	LOT 48	9435 PANDORA VALLEY AVE	Yes	05/17/24	\$2,295	\$18.09	0.05	1522	\$ 90,000	\$ 252,344	\$ 342,344	\$385,560	\$413,100	\$440,640
176-19-714-049	LOT 49	9428 CALYPSO SPRINGS CT	Yes	10/25/24	\$2,295	\$17.98	0.05	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-050	LOT 50	9432 CALYPSO SPRINGS CT	Yes	12/27/24	\$2,295	\$17.98	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-051	LOT 51	9436 CALYPSO SPRINGS CT	Yes	05/10/24	\$2,195	\$17.19	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$368,760	\$395,100	\$421,440
176-19-714-052	LOT 52	9440 CALYPSO SPRINGS CT	Yes	05/01/24	\$2,295	\$17.98	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-053	LOT 53	9444 CALYPSO SPRINGS CT	Yes	03/30/24	\$2,295	\$18.09	0.05	1522	\$ 90,000	\$ 253,529	\$ 343,529	\$385,560	\$413,100	\$440,640
176-19-714-054	LOT 54	9445 CALYPSO SPRINGS CT	Yes	05/15/24	\$2,395	\$18.88	0.05	1522	\$ 90,000	\$ 253,529	\$ 343,529	\$402,360	\$431,100	\$459,840
176-19-714-055	LOT 55	9441 CALYPSO SPRINGS CT	Yes	04/10/24	\$2,195	\$17.19	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$368,760	\$395,100	\$421,440
176-19-714-056	LOT 56	9437 CALYPSO SPRINGS CT	No				0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540			
176-19-714-057	LOT 57	9433 CALYPSO SPRINGS CT	Yes	05/20/24	\$2,295	\$17.98	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-058	LOT 58	9429 CALYPSO SPRINGS CT	Yes	05/01/24	\$2,195	\$17.19	0.05	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$368,760	\$395,100	\$421,440
176-19-714-059	LOT 59	9426 LUNA GROVE CT	No				0.05	1532	\$ 90,000	\$ 253,540	\$ 343,540			
176-19-714-060	LOT 60	9430 LUNA GROVE CT	Yes	03/10/24	\$2,195	\$17.19	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$368,760	\$395,100	\$421,440
176-19-714-061	LOT 61	9434 LUNA GROVE CT	Yes	07/31/24	\$2,295	\$17.98	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-062	LOT 62	9438 LUNA GROVE CT	Yes	03/13/24	\$2,195	\$17.19	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$368,760	\$395,100	\$421,440
176-19-714-063	LOT 63	9442 LUNA GROVE CT	Yes	11/22/24	\$2,495	\$19.67	0.05	1522	\$ 90,000	\$ 253,529	\$ 343,529	\$419,160	\$449,100	\$479,040
176-19-714-064	LOT 64	9443 LUNA GROVE CT	Yes	11/30/24	\$2,495	\$19.67	0.07	1522	\$ 90,000	\$ 253,529	\$ 343,529	\$419,160	\$449,100	\$479,040

CASE 420 2025-2026 FISCAL YEAR GRM ANALYSIS

APN	LOT	ADDRESS	LEASED	DATE	RENT	Rent/SF/Yr	ACRES	GLA	ADJ TAXABLE LAND	TAXABLE BUILDING	TOTAL TAXABLE VALUE	GRM 14	GRM15	GRM 16
176-19-714-065	LOT 65	9439 LUNA GROVE CT	Yes	03/09/24	\$2,195	\$17.19	0.05	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$368,760	\$395,100	\$421,440
176-19-714-066	LOT 66	9435 LUNA GROVE CT	Yes	05/15/24	\$2,295	\$17.98	0.05	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-067	LOT 67	9431 LUNA GROVE CT	Yes	05/01/24	\$2,295	\$17.98	0.04	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-068	LOT 68	9427 LUNA GROVE CT	Yes	12/28/24	\$2,295	\$17.98	0.05	1532	\$ 90,000	\$ 253,540	\$ 343,540	\$385,560	\$413,100	\$440,640
176-19-714-069	LOT 69	9492 TITANIA DAWN ST	Yes	02/29/24	\$1,995	\$22.78	0.06	1051	\$ 90,000	\$ 204,249	\$ 294,249	\$335,160	\$359,100	\$383,040
176-19-714-070	LOT 70	9488 TITANIA DAWN ST	Yes	03/07/24	\$2,500	\$18.24	0.05	1645	\$ 90,000	\$ 277,212	\$ 367,212	\$420,000	\$450,000	\$480,000
176-19-714-071	LOT 71	9484 TITANIA DAWN ST	Yes	03/16/24	\$2,495	\$18.20	0.05	1645	\$ 90,000	\$ 277,212	\$ 367,212	\$419,160	\$449,100	\$479,040
176-19-714-072	LOT 72	9480 TITANIA DAWN ST	Yes	02/14/24	\$2,495	\$18.20	0.05	1645	\$ 90,000	\$ 277,212	\$ 367,212	\$419,160	\$449,100	\$479,040
176-19-714-073	LOT 73	9476 TITANIA DAWN ST	Yes	02/02/24	\$1,950	\$22.26	0.06	1051	\$ 90,000	\$ 204,249	\$ 294,249	\$327,600	\$351,000	\$374,400
176-19-714-074	LOT 74	9472 TITANIA DAWN ST	Yes	04/26/24	\$2,195	\$25.06	0.06	1051	\$ 90,000	\$ 204,249	\$ 294,249	\$368,760	\$395,100	\$421,440
176-19-714-075	LOT 75	9468 TITANIA DAWN ST	Yes	03/31/24	\$2,495	\$18.20	0.05	1645	\$ 90,000	\$ 277,212	\$ 367,212	\$419,160	\$449,100	\$479,040
176-19-714-076	LOT 76	9464 TITANIA DAWN ST	Yes	04/20/24	\$2,495	\$18.20	0.05	1645	\$ 90,000	\$ 277,212	\$ 367,212	\$419,160	\$449,100	\$479,040
176-19-714-077	LOT 77	9460 TITANIA DAWN ST	Yes	05/10/24	\$2,595	\$18.93	0.05	1645	\$ 90,000	\$ 277,212	\$ 367,212	\$435,960	\$467,100	\$498,240
176-19-714-078	LOT 78	9456 TITANIA DAWN ST	Yes	04/29/24	\$2,495	\$18.20	0.05	1645	\$ 90,000	\$ 277,212	\$ 367,212	\$419,160	\$449,100	\$479,040
176-19-714-079	LOT 79	9452 TITANIA DAWN ST	Yes	05/01/24	\$1,995	\$22.78	0.07	1051	\$ 90,000	\$ 204,249	\$ 294,249	\$335,160	\$359,100	\$383,040
Medians:					\$ 2,295	\$17.98	Median:	1532						

Inst #: 20230725-0002321
Fees: \$42.00
RPTT: \$72358.80 Ex #:
07/25/2023 01:48:24 PM
Receipt #: 5347330
Requestor:
Novare National Settlements
Recorded By: WDMN Pgs: 15
Debbie Conway
CLARK COUNTY RECORDER
Src: ERECORD
Ofc: ERECORD

APN: 125-21-112-033

**RECORDING REQUESTED BY AND
WHEN RECORDED, MAIL TO:**

Invitation Homes 7 LP
1717 Main Street Suite 2000,
Dallas, TX 75201
Attention: Val Tipton

MAIL TAX STATEMENT TO:

Invitation Homes 7 LP
1717 Main Street Suite 2000,
Dallas, TX 75201
Attention: Val Tipton

AFFIX R.P.T.T.:

GRANT, BARGAIN AND SALE DEED

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, **SR Sunbelt Homes Group 1, L.L.C., a Delaware limited liability company, formerly known as PROGRESS RESIDENTIAL EXCHANGE BORROWER, LLC, a Delaware limited liability company, whose address is 2340 Collins Avenue, Suite 700, Miami Beach FL 33139 (“Grantor”)** do hereby GRANT, BARGAIN and SELL to **INVITATION HOMES 7 LP, A DELAWARE LIMITED PARTNERSHIP (“Grantee”)**, the real property situated in the County of Clark, State of Nevada, described in **Exhibit “A”** attached hereto and incorporated herein by this reference (the “**Property**”);

TOGETHER WITH all rights, entitlements, privileges, easements, tenements, hereditaments and appurtenances to the Property, and any reversions, remainders, rents, issues or profits thereof, and all right, title, and interest of Grantor, if any, in and to any land lying in the bed of any street, road, alley or right-of-way, open or closed, adjacent to or abutting said Property.

SUBJECT TO (1) general and special taxes for the current fiscal tax year not yet due and payable and (2) all matters of record or apparent from an accurate survey of the Property.

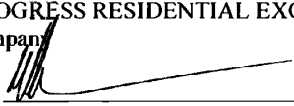
TO HAVE AND TO HOLD all and singular the premises, together with the appurtenances, if any, unto the said Grantee and to its successors and assigns forever.

[Signature Page Follows]

Dated this 18th day of July, 2023, to be effective upon recording.

GRANTOR:

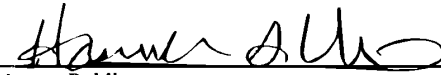
SR Sunbelt Homes Group 1, L.L.C., a Delaware limited liability company, formerly known as
PROGRESS RESIDENTIAL EXCHANGE BORROWER, LLC, a Delaware limited liability
company

By: 
Name: Nick Haechler
Title: Authorized Signatory

STATE OF NEW YORK

COUNTY OF NEW YORK

This instrument was acknowledged before me on 11 July, 2023, by Nick Haechler, as
Authorized Signatory of SR Sunbelt Homes Group 1, L.L.C., a Delaware limited liability company,
formerly known as PROGRESS RESIDENTIAL EXCHANGE BORROWER, LLC, a Delaware
limited liability company.


Notary Public

My Commission Expires: 05/02/2026

HANNAH S. ULRICH
NOTARY PUBLIC-STATE OF NEW YORK
No. 01UL6432512
Qualified in New York County
My Commission Expires 05-02-2026

NV – Sunbelt 1 – Deed

Exhibit A-1

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel One (1): Lot One Hundred Fifty Two (152) in Block C of Elkhorn Cimarron Estates Unit 1-B, as shown by Map thereof on File in Book 81 of Plats, Page 4, in the Office of the county recorder of Clark County, Nevada.

Parcel Two (2): A non-exclusive easement for access, ingress, egress, use, enjoyment and other purposes, with respect to the common elements, subject to and more particularly set forth in the Declaration of Covenants, Conditions and Restrictions and grant and Reservation of Easements for Cimarron Springs Owners association recorded February 6, 1998 in Book 980206 as Document No. 01150 as the same may from time to time be amended and/or supplemented in the Office of the County Recorder of Clark County, Nevada, which easement is appurtenant to Parcel One (1).

APN: 125-21-112-033

Exhibit A-2

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 121, in Block 2, of CEN10624-Centennial and Revere Unit 1, as shown by map thereof on file in Book 106, of Plats, Page 24, in the office of the County recorder of Clark County, Nevada.

APN: 124-22-412-138

Exhibit A-3

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot three hundred twenty-seven (327) in Block seven (7) of appaloosa Canyon-Unit 4, as shown by map thereof on file in Book 103 of Plats, Page 35 in the office of the County Recorder of Clark County, Nevada.

APN: 125-16-217-045

Exhibit A-4

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot 78 of grand Teton/valley NW 80 R1-60 No. 1, as shown by map thereof on file in Book 121 of plats, page 26, in the office of the County Recorder of Clark County, Nevada and amended by certificate of amendment recorded January 14, 2005 in Book 20050114 as Document no. 04106 and amended by certificate of amendment recorded June 16, 2005 in Book 20050616 as Document no. 0001448.

APN: 124-07-412-078

Exhibit A-5

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel 1: Lot three hundred seventy-eight (378) of Stallion Mountain Estates 2 Unit 5, as shown by map thereof on file in Book 130 of plats, page 30 in the office of the County Recorder, Clark County, Nevada, and by certificate of amendment Recorded April 18, 2006 in Book 20060418 as Instrument No. 0004783 of official records.

Parcel 2: A non-exclusive easement for ingress and egress over that portion of said subdivision delineated on the plat as private streets, U,E, and common lots and set forth in that certain Declaration of covenants, conditions and restrictions Recorded May 13, 2005 in Book 20050513 as Instrument no. 0003795 of official records

APN: 161-15-411-025

Exhibit A-6

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Nine (9) in Block One (1) of Terragona Estates, as shown by Map thereof on file in Book 108, of Plats, Page 79, in the Office of the county Recorder of Clark County, Nevada.

APN: 125-08-220-009

Exhibit A-7

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot one hundred twenty-seven (127) of tropical/walnut - unit 3, as shown by map thereof on file in Book 124 of Plats, Page 97, in the office of the county recorder of Clark County, Nevada.

APN: 123-30-612-040

Exhibit A-8

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 33 in Block 4 of Highland Hills Unit 1, as shown by map thereof on file in Book 95 of Plats, Page 51, in the office of the County Recorder of Clark County, Nevada.

APN: 124-30-611-047

Exhibit A-9

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel One (1): Lot four (4) in Block one (1) of final map of Fiesta park unit 1 (a common interest community) as shown by map thereof on file in Book 122 of plats, Page 51, in the office of the county recorder, Clark County, Nevada.

Parcel Two (2): A non-exclusive easement for ingress, egress and enjoyment in and to the common areas and private drives as delineated on said map referred to above and further described in the declaration of covenants, conditions and restrictions for fiesta park recorded October 26, 2005 in Book 20051026 as Document no. 03968 of official records.

APN: 178-13-310-004

Exhibit A-10

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 6 in Block 1 of the Wildflower Unit 1, as shown by map thereof on file in Book 67 of Plats, Page 34 in the office of the County recorder of Clark County, Nevada.

APN: 124-31-316-018

Exhibit A-11

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Eleven (11) of Granada Pointe, as shown by map thereof on file in Book 120, of Plats, Page 79, in the office of the County recorder of Clark County, Nevada and Amended by Certificate of amendment Recorded January 20, 2005 in Book 20050120, as Document No. 4420.

Excepting therefrom unto grantor all water rights, permits and certificates of grantor of whatever kind or nature for ground water or surface, and any and all other decrees, orders, or judgments affecting, adjudicating or decreeing water rights to the end that this deed shall not confer, grant, or transfer to grantee any water rights, or any claim to water or water rights, therefrom the minerals, oil, gas, and other hydrocarbon substances lying below the surface of said land.

APN: 124-33-819-011

Exhibit A-12

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 1144 in Block E of Iron Mountain Ranch - Village 6 - Unit 1, as shown by map thereof on file in Book 108 of plats, page 9, in the office of the county recorder of Clark county, Nevada, and amended by Certificate of Amendment Recorded may 12, 2003, Book 20030512, Instrument no. 00993.

APN: 125-12-210-041

Exhibit A-13

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot 3 in Block 2 of Crystal Springs Ria No. 10 and R2 No. 10, as shown by map thereof on file in Book 47 of Plats, Page 59 in the Office of the County recorder of Clark County, Nevada.

Parcel II: A non-exclusive easement on and over the "Common Area" as defined in the declaration of covenants, conditions and restrictions or access, use, occupancy, enjoyment, ingress and egress of the amenities located thereon, subject to the terms and provision of the declaration. this easement is appurtenant to parcel one (1) above described. the common area is for the use of the owners of lots which are subject to the declaration. and is not for the use of the general public.

APN: 177-15-111-041

Exhibit A-14

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot ninety-one (91) in Block "C" of Seven Hills - Parcel "VI, as shows by the map thereof on file in Book 78 of plats, Page 49, in the office of the county recorder of Clark County, Nevada, and as amended by that certain certificate of amendment recorded April 21, 1997 in Book 970421 as Document no. 00792, and by certificate of amendment recorded December 2, 1998 in Book 981202 as Document no. 00825, and by certificate of amendment recorded April 14, 1991 in Book 090414 as Document no. 01046, official records.

Parcel II: A non- exclusive easement for ingress, egress and recreational use of the common element as shown and delineated on the final map of seven hills, formerly Silver Canyon, on file in Book 69 of plats, Page 88, in the office of the county recorder of Clark County, Nevada, as provided for in and subject to that certain declaration of covenants, conditions, and restrictions for seven hills, recorded on October 12, 1995 in Book 951012 as Document no. 00849, official records, and by that certain declaration of covenants, conditions and restrictions for Palermo west at seven hills, recorded June 8, 1998 in Book 980608 as Document no. 01718, official, records.

APN: 191-02-311-055

Exhibit A-15

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

LOT TWENTY-EIGHT (28) IN BLOCK ONE (1) OF RAVENNA AT ALIANTE, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 116, OF PLATS, PAGE 86, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA AND AMENDED BY CERTIFICATE OF AMENDMENT RECORDED JUNE 3, 2004 IN BOOK 20040603 AS DOCUMENT NO. 01246.

APN: 124-19-213-028

Exhibit A-16

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Fifty (50) in Block One (1) of Provence Subdivision 1, as shown by map thereof on file in Book 121 of Plats, Page 94, in the office of the County Recorder of Clark County, Nevada.

APN: 190-19-413-026

Exhibit A-17

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot one hundred sixty-five (165) in Block K, of Elkhorn-Cimarron Estates Unit 4-a, as shown by map thereof on file in Book 82 of plats, Page 30, in the office of the county recorder of Clark County, Nevada.

APN: 125-21-611-009

Exhibit A-18

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Sixty-Six (66) in Block Two (2) of La Quinta Springs, as shown by map thereof on file in Book 45 of Plats, Page 46 in the office of the County Recorder of Clark County, Nevada.

APN: 124-33-314-008

Exhibit A-19

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 22 in Block 5 of Eldorado 3-Rcl No. 9, recorded August 6, 1993, in Book 57 of plats, Page 84 in the office of the county recorder of Clark County, Nevada.

APN: 124-28-211-024

Exhibit A-20

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

The land referred to herein below is situated in the County of Clark, State of NV, and is described as follows: Lot seventy-four (74) of final map of Tropical/Walnut - unit 3, as shown by map thereof on file in Book 124 of Plats, page 97, in the office of the county recorder of Clark County, Nevada

APN: 123-30-612-014

Exhibit A-21

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot two hundred 200 in Block four 4 of monument at lone Mountain-Unit 1, as shown by map thereof on file in Book 98 of plats, Page 50 in the office of the County recorder 01 Clark County, Nevada.

Parcel II: A non-exclusive easement of use and access in and of the common area as further defined in that certain declaration of covenants, conditions and restrictions for monument at lone mountain, a planned community, recorded March 27, 2001 Book 20010327 as Document no. 00051 of official records, in the office of the county recorder of Clark County, Nevada.

APN: 137-01-110-010

Exhibit A-22

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot sixty-one (61) in Block three (3) of Montana Manor III, as shown by map thereof on file in Book 90 of plats, Page 46, in the office of the County recorder of Clark County, Nevada.

APN: 178-31-813-045

Exhibit A-23

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel One: Lot 110 in Block "E" of Evergreen in the Hills at Summerlin by Lewis Homes, as shown by map thereof on file in Book 48 of Plats, Page 6 in the office of the County Recorder of Clark County, Nevada, and by certificate of amendment recorded January 4, 1991 in Book 910104 as Document no. 00922 of Official Records.

Parcel Two: A non-exclusive easement for ingress and egress in and to the enjoyment of them common area as set forth in the master declaration of covenants, conditions and restrictions recorded September 25, 1990 in Book 900925 as Document No. 01274 of Official Records.

APN: 138-19-514-051

Exhibit A-24

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot sixty-nine (69) of final map or lone mountain/losee unit 3 (a common interest community) as shown by map thereof on file in Book 125 of plats, Page 99, in the office of the county recorder, Clark County Nevada, and amended by certificate of amendment recorded June 14, 2006, in Book 20060614 as Document no. 05270. official records.

APN: 124-35-711-069

Exhibit A-25

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot forty-nine (49) in Block two (2) of Annendale - unit 2, as shown by map thereof on file in Book 104 of plats, Page 65 in the office of the County recorder of Clark County, Nevada.

APN: 124-31-515-009

Exhibit A-26

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 38 In Block "C" of Sierra Hills Unit I, as shown by map thereof on file in Book 111 of plats, Page 56, in the office of the County Recorder of Clark County, Nevada, and Amended by Certificate of Amendment Recorded August 8, 2003 in Book 20030808 as Document No. 00335, Official Records.

APN: 125-20-310-033

Exhibit A-27

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Seven (7) in Block Four (4) of Bravo-Unit No. 3, as shown by Map thereof on file in Book 52 of Plats, Page 69, in the Office of the County Recorder of Clark County, Nevada.

APN: 124-33-711-002

Exhibit A-28

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Two Hundred Nineteen (219) of Terracina Phase 2, as shown by map thereof on file in Book 103 of Plats, Page 99, in the Office of the County of recorder of Clark County Nevada.

APN: 191-04-311-030

Exhibit A-29

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 8, Block 3 of Eldorado No. 7-RCL No. 13, as shown by map thereof on file in Book 67 of Plats, Page 40 in the office of the county Recorder of Clark County, Nevada.

Except all oil, asphaltum, petroleum, natural gas and other hydrocarbons and other valuable mineral substances and products, and all other minerals, whether or not of the same character hereinbefore generally described, in or under said land and lying and being at a vertical depth of 500 or more feet below the present natural surf ace of the ground, but without right of entry on the surface or within a vertical depth of 500 feet below the present natural surf ace of the ground.

APN: 124-28-217-002

Exhibit A-30

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot three hundred forty-six (346) of Rose Lake Unit 1E, as shown by map thereof on file in Book 120 of Plats, Page 10 in the office of the county recorder of Clark County, Nevada.

APN: 124-25-815-036

Exhibit A-31

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot Eighty-Five (85) in Block Three (3) of Hometown West Unit 2, as shown by map thereof on file in Book 99 of Plats, Page 23, in the office of the County recorder of Clark County, Nevada.

Parcel II: A non-exclusive easement of use and enjoyment in, to and over the common areas as set forth in the declaration of covenants, conditions and restrictions for hometown west Recorded October 10, 2000, in Book 20001010 as Document No. 1523 as the same may from time to time be amended and/or supplemented the office of the County Recorder of Clark County, Nevada.

APN: 139-05-111-031

Exhibit A-32

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot one thousand sixty-seven (1067) in block thirty-one (31) of spring mountain ranch unit 43, as shown by map thereof on file in Book 107 of Plats, page 16, in the office of the County recorder, Clark County, Nevada.

APN: 125-08-118-020

Exhibit A-33

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 35 in block 15 of Eldorado -R1 - 65 No. 6, as shown by Map thereof on File in Book 49 of Plats, Page 52 in the office of the county Recorder of Clark County, Nevada.

APN: 124-28-813-030

Exhibit A-34

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 65 in Block 4 of Newport downs, as shown by map thereof on file in Book 115 of Plats, Page 30, in the office of the County recorder of Clark County, Nevada.

APN: 179-21-119-065

Exhibit A-35

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Fourteen (14) in Block Two (2) of Los Prados-Phase 2, Unit 3, as shown by map thereof on file in Book 64 of Plats, Page 76, in the office of the County recorder, Clark County, Nevada.

APN: 125-36-616-101

Exhibit A-36

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Eighty-Six (86) in Block One (1) of Crimson Ridge-Unit 4, as shown by map thereof on file in Book 56 of plats, Page 49 and as amended by that certificate of Amendment recorded June 02, 1993, in Book 930602, as Document No. 00835 of Official records, in the office of the County recorder, Clark County, Nevada.

APN: 138-01-117-022

Exhibit A-37

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I:

Lot 170 of Horizon Heights Phase 1 (A Common Interest Community) as shown by map thereof on file in Book 108 of Plats, Page 82 in the office of the County Recorder of Clark County, Nevada.

Excepting all the minerals, oil, gas, petroleum, other hydrocarbon substances and all geothermal energy sources in and or under or which may be produced from the within described land which lie below a plane parallel to and five hundred (500) feet below the surface of the within-described land, for the purpose of prospecting, exploration, development, production, or extraction of said substances by means or mines, wells, derricks and/or other equipment; provided however, that the owner of said substances shall have no right to enter the surface of the within-described land nor to use said land above said plane parallel to and five hundred (500) feet below the surface of such land and a four (4) foot use easement as shown and delineated on said map, over and across lot 171 for the benefit of said land.

Parcel II:

An easement for ingress and egress over private streets and common elements easements as shown and delineated on said map.

APN: 179-31-710-08

Exhibit A-38

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I:

Lot one hundred fifty-four (154) in block four (4) of final map of providence pod 118 phase 2, a common interest community as shown by map thereof on file in Book 132 of plats, page 93, in the office of the county recorder of Clark County, Nevada. Parcel ii: non-exclusive easements for access, ingress and egress as provided for and subject to the terms and conditions as set forth in that certain "supplemental declaration of covenants, conditions and restrictions and reservation of easements for chestnut hill at providence", recorded January 18, 2007, in Book 20070118 as Document no. 01399, official records.

APN: 126-24-513-062

Exhibit A-39

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot Seventy-Three (73) in Block Three (3) of Copper Ridge at the Hills at Summerlin, as shown by map thereof on file in Book 48 of Plats, Page 80, in the Office of the County Recorder of Clark County, Nevada.

Parcel II: A no-exclusive easement appurtenant to Parcel One (1) for ingress, egress and enjoyment in, to and over common areas as shown by and delineated upon the plat of Amended plat of Summerlin Village I North on file in Book 48 of plats, Page 28, and on the Map of Copper Ridge at the Hills at Summerlin on file in Book 48 of Plats, Page 80, and as further set forth and defined in the Master Declaration of Covenants, Conditions, Restrictions and Reservation of Easements for Summerlin Community Association, Recorded September 25, 1990 in Book 900925 as Document No. 1274, as the same may have been, or may heretofore be Amended or Supplemented, all records in the office of the County Recorder of Clark County, Nevada.

APN: 138-20-610-0289

**STATE OF NEVADA
DECLARATION OF VALUE**

1. Assessor's Parcel Number(s)
 a. **125-21-112-033 See attached Schedule I for**
 b. **a complete list of APNs**
 c. _____
 d. _____

2. Type of Property:
 a. ☐ Vacant Land b. ☒ Single Fam. Res.
 c. ☐ Condo/Twnhse d. ☐ 2-4 Plex
 e. ☐ Apt. Bldg f. ☐ Comm'l/Ind'l
 g. ☐ Agricultural h. ☐ Mobile Home
☐ Other _____

FOR RECORDERS OPTIONAL USE ONLY

Book _____ Page: _____
 Date of Recording: _____
 Notes: _____

3. a. Total Value/Sales Price of Property \$ 14,187,632.00
 b. Deed in Lieu of Foreclosure Only (value of property) (_____)
 c. Transfer Tax Value: \$ 14,187,632.00
 d. Real Property Transfer Tax Due \$ 72,358.80

4. If Exemption Claimed:

- a. Transfer Tax Exemption per NRS 375.090, Section NONE

- b. Explain Reason for Exemption: _____

5. Partial Interest: Percentage being transferred: 100.00%

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

Signature See attached Capacity: _____

Signature _____ Capacity: _____

SELLER (GRANTOR) INFORMATION
(REQUIRED)

Print Name: SR Sunbelt Homes Group I, L.L.C.
 Address: c/o Starwood Real Estate Income Trust,
2340 Collins Avenue, Suite 700
 City: Miami Beach
 State: FL Zip: 33139

BUYER (GRANTEE) INFORMATION
(REQUIRED)

Print Name: Invitation Homes 7 LP
 Address: C/O Invitation Homes, 1717 Main
Street Suite 2000
 City: Dallas
 State: TX Zip: 75201

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

Print Name: Novare National Settlement Service, LLC Escrow # NV-Sunbelt-PC
 Address: 3180 Curlew Rd., Suite 108
 City: Oldsmar State: FL Zip: 34677

AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED

GRANTOR:

SR SUNBELT HOMES GROUP 1, L.L.C.,
a Delaware limited liability company

By: 

Name: Nicholas Haechler

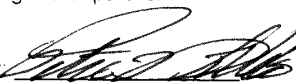
Title: Authorized Signatory

[Signature Page to Declaration of Value (Nevada)]

GRANTEE:

INVITATION HOMES 7 LP,
a Delaware limited partnership

By: INVITATION HOMES 7 GP LLC,
a Delaware limited liability company,
its general partner

By: 
Name: Peter DiLello
Title: Authorized Signatory

[Signature Page to Declaration of Value (Nevada)]

APN	Consideration
125-21-112-033	\$ 329,415.00
124-22-412-138	\$ 384,420.00
125-16-217-045	\$ 420,006.00
124-07-412-078	\$ 412,537.00
161-15-411-025	\$ 321,155.00
125-08-220-009	\$ 338,289.00
123-30-612-040	\$ 402,872.00
124-30-611-047	\$ 327,482.00
178-13-310-004	\$ 433,538.00
124-31-316-018	\$ 337,850.00
124-33-819-011	\$ 425,717.00
125-12-210-041	\$ 487,664.00
177-15-111-041	\$ 376,950.00
191-02-311-055	\$ 340,486.00
124-19-213-028	\$ 355,423.00
190-19-413-026	\$ 374,403.00
125-21-611-009	\$ 327,218.00
124-33-314-008	\$ 365,089.00
124-28-211-024	\$ 316,454.00
123-30-612-014	\$ 423,960.00
137-01-110-010	\$ 325,108.00
178-31-813-045	\$ 344,792.00
138-19-514-051	\$ 395,403.00
124-35-711-069	\$ 355,863.00
124-31-515-009	\$ 342,155.00
125-20-310-033	\$ 333,896.00
124-33-711-002	\$ 313,247.00
191-04-311-030	\$ 342,683.00
124-28-217-002	\$ 316,454.00
124-25-815-036	\$ 315,839.00
139-05-111-031	\$ 329,766.00
125-08-118-020	\$ 478,877.00
124-28-813-030	\$ 344,792.00
179-21-119-065	\$ 307,096.00
125-36-616-101	\$ 351,469.00
138-01-117-022	\$ 336,444.00
179-31-710-081	\$ 380,466.00
126-24-513-062	\$ 395,403.00
138-20-610-028	\$ 376,951.00
Grand Total	\$ 14,187,632.00

APN: 124-25-815-030

**RECORDING REQUESTED BY AND
WHEN RECORDED, MAIL TO:**

Invitation Homes 7 LP
1717 Main Street Suite 2000,
Dallas, TX 75201
Attention: Val Tipton

MAIL TAX STATEMENT TO:

Invitation Homes 7 LP
1717 Main Street Suite 2000,
Dallas, TX 75201
Attention: Val Tipton

AFFIX R.P.T.T.:

Inst #: 20230725-0002414
Fees: \$42.00
RPTT: \$293678.40 Ex #:
07/25/2023 02:24:28 PM
Receipt #: 5347385
Requestor:
Novare National Settlements
Recorded By: WIHD Pgs: 46
Debbie Conway
CLARK COUNTY RECORDER
Src: ERECORD
Ofc: ERECORD

GRANT, BARGAIN AND SALE DEED

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, **SR Sunbelt Homes Group 2, L.L.C., a Delaware limited liability company, formerly known as PROGRESS RESIDENTIAL HVH BORROWER, LLC, a Delaware limited liability company** ("**Grantor**") whose address is: 2340 Collins Avenue, Suite 700, Miami Beach FL 33139, do hereby GRANT, BARGAIN and SELL to **INVITATION HOMES 7 LP, A DELAWARE LIMITED PARTNERSHIP** ("**Grantee**"), the real property situated in the County of Clark, State of Nevada, described in **Exhibit "A"** attached hereto and incorporated herein by this reference (the "**Property**");

TOGETHER WITH all rights, entitlements, privileges, easements, tenements, hereditaments and appurtenances to the Property, and any reversions, remainders, rents, issues or profits thereof, and all right, title, and interest of Grantor, if any, in and to any land lying in the bed of any street, road, alley or right-of-way, open or closed, adjacent to or abutting said Property.

SUBJECT TO (1) general and special taxes for the current fiscal tax year not yet due and payable and (2) all matters of record or apparent from an accurate survey of the Property.


TO HAVE AND TO HOLD all and singular the premises, together with the appurtenances, if any, unto the said Grantee and to its successors and assigns forever.

[Signature Page Follows]

Dated this 18th day of July, 2023, to be effective upon recording.

GRANTOR:

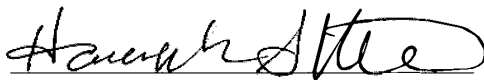
SR Sunbelt Homes Group 2, L.L.C., a Delaware limited liability company, formerly known as
PROGRESS RESIDENTIAL HVH BORROWER, LLC, a Delaware limited liability company

By: 
Name: Nick Haechler
Title: Authorized Signatory

STATE OF NEW YORK)

COUNTY OF NEW YORK)

This instrument was acknowledged before me on 11 July, 2023, by Nick Haechler, as
Authorized Signatory of SR Sunbelt Homes Group 2, L.L.C., a Delaware limited liability company,
formerly known as PROGRESS RESIDENTIAL HVH BORROWER, LLC, a Delaware limited liability
company.


Notary Public

My Commission Expires: 05/02/2026

HANNAH S. ULRICH
NOTARY PUBLIC-STATE OF NEW YORK
No. 01UL6432512
Qualified in New York County
My Commission Expires 05-02-2026

NV – Sunbelt 2 – Deed

Exhibit A-1

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

PARCEL I: LOT 340 OF ROSE LAKE UNIT 1E, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 120, OF PLATS, PAGE 10, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

PARCEL II: A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS IN AND TO THE COMMON AREA AND PRIVATE STREET AS DISCLOSED BY DECLARATION OF COVENANTS AND CONDITIONS RECORDED SEPTEMBER 9, 2004, IN BOOK 20040909 AS DOCUMENT NO. 05403, OF OFFICIAL RECORDS.

APN: 124-25-815-030

Exhibit A-2

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 148 in Block 4 of Durango Estates - Unit 3, as shown by Map thereof on file in Book 85 of plats, Page 48, in the office of the County recorder of Clark County, Nevada.

APN: 138-08-517-034

Exhibit A-3

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot one hundred eight (108) in Block Two (2) of Stonebridge at Mountains Edge – Unit 1, as shown by Map thereof on file in Book 118 of plats, Page 59, in the office of the County Recorder of Clark County, Nevada.

APN: 176-21-710-055

Exhibit A-4

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot three hundred eighty-four (384) in Block eleven (11) of the Downs Unit 2B as shown by Map thereof on file in Book 71 of plats, Page 41, in the office of the County Recorder of Clark County, Nevada.

APN: 179-21-511-056

Exhibit A-5

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot forty (40) in Block Six (6) of Indian Hills-Unit 4, as shown by Map thereof on file in Book 75 of plats, Page 50, in the office of the County recorder of Clark County, Nevada.

Parcel II: An easement for ingress/egress, use and enjoyment over those portions delineated as "private drives", "P.U.E." and "common area" as shown by Map thereof on file in Book 75 of plats, Page 50, in the office of the County recorder of Clark County, Nevada, and further described in that certain declaration of covenants, conditions and restrictions and easements Recorded September 25, 1990 in Book 900925 as Instrument no. 01708, official records.

APN: 137-24-620-012

Exhibit A-6

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS: Lot eight (8) in Block "A" of Creekside One, Unit 1, as shown by Map thereof on file in Book 108, of Plats, Page 34, in the office of the County Recorder of Clark County, Nevada.

APN: 124-30-810-008

Exhibit A-7

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel 1: Lot 26 in Block A of Cheyenne ridge estates. As shown on Map thereof on file in Book 110 of plats, Page 80, in the office of the County recorder of Clark County, Nevada. Excepting therefrom a nonexclusive easement over private streets and common areas as shown and delineated on said Map. Excepting therefrom all water rights, permits and certificates of grantor of whatever kind or nature for ground water or surface water, and any and all other decrees, orders, or judgments affecting, adjudicating, or decreeing water rights to the end that this deed shall not confer, grant, or transfer to grantee any water rights whatsoever, or any claim to water or water rights, and further excepting all minerals, oil, gas, petroleum, other hydrocarbon substances and all geothermal energy sources in or under or which may be produced from the within-described land which lie below a plane parallel to and five hundred (500) feet below the surface of the within-described land. For the purpose of prospecting, exploration, development, production or extraction of said substances by means of mines, wells, derricks, and/or other equipment; provided, however, that the owner of said substances shall have no right to enter the surface of the within-described land nor to use said land above said plane parallel to and five hundred (500) feet below the surface of such land.

Parcel II: A non-exclusive easement for ingress and egress over private streets and common areas as shown and delineated on said Map.

APN: 138-07-624-026

Exhibit A-8

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 541 of Nelson Ranch Unit 1A, as shown by Map thereof on file in Book 120, of plats, Page 46, in the office of the County Recorder of Clark County, Nevada.

APN: 124-07-811-012

Exhibit A-9

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 85 in Block 3 of the final Map of Sonoma Hills by Lewis Homes - Unit 2, as shown by Map thereof on file in Book 95 of Plats, Page 60, in the office of the County Recorder, Clark County, Nevada, and amended by certificate of amendment recorded July 26, 2000 in Book 20000726 as Document no. 01348.

APN: 137-26-615-030

Exhibit A-10

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot 448 in Block 4 of Quartersprings-Unit I, as shown by Map thereof on file in Book 114 of Plats Page 94 in the office of the County recorder of Clark County, Nevada.

Parcel II: An easement for ingress and egress over private streets and common areas as shown and delineated on said Map.

APN: 176-08-117-053

Exhibit A-11

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot two Hundred Forty One (241) in Block Four (4) of final Map of anthem Highlands Unit 4 Phase 3, a Planned Development and common interest Community, as shown by Map thereof on file in Book 111 of Plats, Page 73, in the Office of the County recorder of Clark County, Nevada.

Parcel II: A non-exclusive easement for ingress, egress, use and enjoyment of the common element lots as shown on the Map referred to above and as further set forth in the declaration of Covenants, Conditions and Restrictions for anthem highlands, as recorded July 25, 2003, in Book 20030725 as Instrument No. 01651 of Official Records, and as the same may be amended from time to time.

APN: 191-24-212-062

Exhibit A-12

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 57, Block 1, of the Plat of Paseo Verde Twilight, a Common Interest Community, as shown by Map thereof on file in Book 126 of Plats, Page 9, in the office of the County recorder of Clark County, Nevada.

APN: 178-22-116-057

Exhibit A-13

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

PARCEL I: LOT TWO HUNDRED SEVENTY-TWO (272) IN BLOCK NINE (9) OF ANTHEM HIGHLANDS UNIT 7 AS SHOWN BY MAP THEREOF ON FILE IN BOOK 117 OF PLATS, PAGE 27 IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

PARCEL II: A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS, USE AND ENJOYMENT OVER THE COMMON ELEMENTS AS SHOWN ON THE MAP REFERRED TO ABOVE AND AS SET FORTH IN THAT CERTAIN DECLARATION OF COVENANTS AND EASEMENTS FOR THE ANTHEM COMMUNITY RECORDED JUNE 26, 1998 IN BOOK 980626 OF OFFICIAL RECORDS, AS DOCUMENT NO. 03097 AND THAT CERTAIN DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR ANTHEM HIGHLANDS, A PLANNED COMMUNITY RECORDED JULY 25, 2003 IN BOOK 20030725 OF OFFICIAL RECORDS, AS DOCUMENT NO. 01651, AS MAY BE AMENDED FROM TIME TO TIME.

APN: 191-24-713-086

Exhibit A-14

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

LOT 104 IN BLOCK 3 OF PACIFIC RICHMAR RANCH, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 77, OF PLATS, PAGE 86, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

APN: 177-20-811-067

Exhibit A-15

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot (188), Block (6), of Annendale- Unit 2, as shown by Map thereof on file in Book 104 of plats, Page(s) 65, in the office of the County recorder of Clark County, Nevada.

APN: 124-31-515-045

Exhibit A-16

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

LOT 97 IN BLOCK 5 OF FINAL MAP OF ALIANTE PARCEL 29, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 107 OF PLATS, PAGE 23 IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

APN: 124-20-711-097

Exhibit A-17

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot 57 in Block 1 of Unit 1-Woods Parcel 10 at Rhodes Ranch, as shown by Map thereof in File in Book 101 of Plats, Page 6, and Amended by Certificate of Amendment Recorded August 9, 2001 in Book 20010809 as Document No. 01046 in the Office of the County Recorder of Clark County, Nevada.

APN: 176-08-215-003

Exhibit A-18

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel 1: Lot One Thousand Thirty (1030) in Block Thirty-Five (35) of Spring Mountain Ranch 41, as shown by Map thereof on file in Book 89 of Plats, Page 25, in the office of the County recorder of Clark County, Nevada. Parcel 2: A Non-exclusive easement for ingress, egress and use and enjoyment of the private drive as shown on the above referenced Map.

APN: 125-08-113-009

Exhibit A-19

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 472 of Final Map of Nelson Ranch-Unit 4A, as shown by Map thereof on file in Book 120 of Plats, Page 70 and by Certificate of amendment Recorded December 16, 2004, In Book 20041216 as Instrument No. 3571 of Official Records, in the office of the County Recorder of Clark County, Nevada.

APN: 124-07-712-051

Exhibit A-20

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Thirteen (13) in Block One (1) of Maryland Pebble Unit D-Phase 2, as shown by Map thereof on file in Book 73 of Plats, Page 73, in the office of the County Recorder of Clark County, Nevada.

APN: 177-22-517-005

Exhibit A-21

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 1 in Block 3 of Parcel 29 as shown by Map thereof on file in Book 63 of Plats, Page 10 in the Office of the County recorder of Clark County, Nevada.

APN: 178-20-712-064

Exhibit A-22

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Sixty-Five (65) in Block Three (3) of Silver Pointe, as shown by Map thereof on file in Book 76 of Plats, Page 2, in the Office of the County Recorder of Clark County, Nevada.

APN: 177-23-411-065

Exhibit A-23

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Two Hundred Seventy-Six (276) of Shadow Springs - Unit 1 as shown by Map thereof on file in Book 110 of Plats, Page 4 in the Office of the County Recorder Clark County, Nevada.

APN: 124-25-610-028

Exhibit A-24

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 267 of Final Map of Nelson Ranch-Unit 2B, as shown by Map thereof on file in Book 124 of Plats, Page 90, in the office of the County Recorder of Clark County, Nevada.

APN: 124-07-813-071

Exhibit A-25

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot sixteen (16) in Block two (2) of Cheyenne ridge Phase 2 - Unit I, as shown by Map thereof on file in Book 78 of plats, Page 18, and amended by that certain certificate of amendment recorded May 19, 1997 in Book 970519 as Document no. 01398, of official Records, in the office of the County recorder of Clark County, Nevada.

APN: 138-07-617-067

Exhibit A-26

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 67 in Block 3 of Annedale Unit 2, as shown by Map thereof on file in Book 104 of plats, Page 65 in the office of the County recorder of Clark County.

APN: 124-31-515-027

Exhibit A-27

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 81 in Block 3 of Windmill Park-Phase 1, as shown by Map thereof on file in Book 71 of plats, Page 22 in the office of the County recorder of Clark County, Nevada. Together with a non-exclusive easement for ingress and egress over that portion of the land shown as private streets on the Map referred to hereinabove.

APN: 177-14-614-045

Exhibit A-28

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 6 in Block 6 of Calico Terrace Unit No. 1, as shown by Map thereof on file in Book 46 of Plats, Page 90 and by Certificate of Amendment Recorded March 4, 1991 in Book 910304 as Document No. 00488 Official Records, in the office of the County Recorder of Clark County, Nevada.

APN: 160-33-112-042

Exhibit A-29

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 167 in Block 2 of Seven Hills Lot C Unit 3, as shown by Map thereof on file in Book 77 of Plats, Page 89, in the office of the County Recorder of Clark County, Nevada.

APN: 177-36-312-025

Exhibit A-30

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 12 in block 4 of Country Lane Estates-Unit 3, as shown by Map thereof on file in Book 40 of plats, Page 18, in the office of the County recorder of Clark County, Nevada.

APN: 125-36-212-029

Exhibit A-31

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Sixteen (16) in Block Two (2) of Seabreeze-Unit 1, as shown by Map thereof on file in Book 52 of Plats, Page 36, in the office of the County recorder of Clark County, Nevada.

APN: 139-06-511-016

Exhibit A-32

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Sixty-Seven (67) in Block Two (2) of Summer Crest Estates Phase 2, as shown by Map thereof on file in Book 51 of Plats, Page 49, in the office of the County recorder Clark County, Nevada

APN: 138-03-410-023

Exhibit A-33

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 25 in Block A of Bella Vista, as shown by Map thereof on file in Book 104 of Plats, Page 8, and amended by Certificate Of Amendment Recorded April 4, 2002 in Book 20020404 as Instrument no. 01635 and Recorded May 17, 2002 in Book 20020517 as Document No. 00730 in the office of the County Recorder of Clark County, Nevada.

APN: 124-31-610-025

Exhibit A-34

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel One (1): Lot Seven Hundred Ninety-Nine (799) in Block Twenty (20) of Spring Mountain Ranch - Unit 32, as shown by Map thereof on file in Book 81 of Plats, Page 47 in the office of the County recorder of Clark County, Nevada. Excepting therefrom a nonexclusive easement for ingress, egress and of enjoyment in, to and over the common elements as set forth in the mater declaration of covenants, conditions and restrictions and grant of easements for spring mountain ranch recorded September 9, 1997 in Book 970909 as Document No. 01825, as the same may from time to time be amended and/or supplemented, in the office of the County recorder of Clark County, Nevada.

Parcel Two (2): A non-exclusive easement for ingress, egress and of enjoyment in, to and over the common elements as set forth in the Mater Declaration of Covenants, Conditions and Restrictions and grant of Easements for Spring Mountain Ranch recorded September 9, 1997 in Book 970909 as Document No. 01825, as the same may from time to time be amended and/or supplemented, in the office of the County recorder of Clark County, Nevada., which easement is appurtenant to Parcel One (1).

APN: 125-08-212-004

Exhibit A-35

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 142 in Block D of the Meadows at Elkhorn Springs Unit 3 as shown by Map thereof on file in Book 77 of Plats, Page 64 and Amended by that certain Certificate of Amendment recorded January 30, 1997 in Book 970130 as Document No. 01183, Official records, in the office of the County recorder of Clark County, Nevada.

APN: 125-16-715-034

Exhibit A-36

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Twenty-One (21) in Block "A" of cypress in the Hills at Summerlin by Lewis Homes as shown by Map thereof on file in Book 48 of plats, Page 5, in the office of the County recorder of Clark County, Nevada, and as amended by Certificate of Amendment recorded January 4, 1991 in Book 910104 as Document no. 00923, February 4, 1992 in Book 910104 as document no. 00923 and February 4, 1992 in Book 920204 as Document no. 00857 of official records.

APN: 138-19-515-021

Exhibit A-37

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot One Hundred Seventeen (117) in Block Four (4) of Maryland Pebble Unit A-Phase 3, as shown by Map thereof on File In Book 73 Of Plats, Page 81 in the office of the County Recorder of Clark County, Nevada.

APN: 177-22-610-053

Exhibit A-38

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Eleven (11) of Arroyo Grande Unit 2B, as shown by Map thereof on file in Book 87 of Plats, Page 7, in the office of the County Recorder of Clark County, Nevada

APN: 124-33-213-005

Exhibit A-39

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Eleven (11) in Block Nine (9) of Palm Canyon - Unit 41, as shown by Map thereof on file in Book 64, of Plats, Page 85, in the Office of the County Recorder of Clark County, Nevada.

APN: 179-30-411-005

Exhibit A-40

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot Twenty-Five (25) in Block Six (6) of Santa Barbara at Summerlin-Unit 1, as shown by Map thereof on file in Book 66 of Plats, Page 71 in the office of the County recorder of Clark County, Nevada. Parcel II: A non-exclusive easement for ingress and egress as well as public utilities over those portions of said subdivision delineated on the plat as "private streets", "common elements" and "ingress/egress, P.U.E." and further described in that certain declaration of covenants, conditions and restrictions recorded September 25, 1990 in Book 900925 of official records as Document No. 1274 in the office of the County recorder of Clark County, Nevada.

APN: 138-30-516-025

Exhibit A-41

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 121, in Block 7 of Tierra vista Estates Unit 3, as shown by Map thereof on file in Book 69 of Plats, Page 34, in the office of the County recorder of Clark County, Nevada.

APN: 125-34-513-036

Exhibit A-42

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Eight (8) in Block "C" of Eagle Trace, as shown by Map thereof on file in Book 67 of Plats, Page 50, in the office of the County Recorder of Clark County, Nevada.

APN: 138-02-511-052

Exhibit A-43

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Ninety-Six (96) in Block Three (3) of Northbrook Unit 2, as shown by Map thereof on file in Book 81 of plats, Page 37, Recorded in the office of the County recorder of Clark County, Nevada.

APN: 124-31-111-011

Exhibit A-44

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot Seventy-Five (75) in Block "B" of Sienna Vista at Southern Highlands - Unit 1, as shown by Map thereof on file in Book 94, of Plats, Page 47, in the office of the County recorder of Clark County, Nevada.

Parcel II: Together with a non-exclusive right and easement of use, access and enjoyment in and to the common elements as set forth in the Master Declaration of Covenants Conditions and Restrictions for Southern Highlands, Recorded January 1, 2000 in Book 20000106 as Document No.01678 of official records and as the same may be amended.

APN: 177-31-112-084

Exhibit A-45

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 87 in Block 4 of Vista Pageantry Unit No. 3 as shown on Map thereof on file in Book 63 of Plats, Page 31 in the office of the County recorder of Clark County, Nevada.

APN: 138-08-413-037

Exhibit A-46

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot One Hundred Fifty Eight (158) in Block Eight (8) of Tierra Vista Estates Unit 2, as shown by Map thereof on file in Book 66 of plats, Page 35, in the office of the County recorder of Clark County, Nevada.

APN: 125-34-512-042

Exhibit A-47

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot Ninety-Eight (98) of the plat of Twilight at Boulder Ranch Unit 2 (a Common Interest Community) as shown on Map thereof on file in Book 99 of plats, Page 32, in the office of the County recorder of Clark County, Nevada, together with a side yard easement as reserved in that certain declaration of covenants, conditions and restrictions and reservation of easements for twilight recorded January 11, 2001 in Book 20010111 as Document no. 00895, official records.

Parcel II: A non-exclusive easement for ingress and egress and use in, to and over the common elements and private streets and provided for in and subject to that certain declaration of covenants, conditions and restrictions and reservations for boulder ranch, recorded January 11, 2001 in Book 20010111 as document no. 00894, official records, and by that certain declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Twilight, Recorded January 11, 2001 in Book 20010111 as Document no. 00895, official Records.

APN: 161-34-618-016

Exhibit A-48

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 19, Block 1 of Valley View Meadows as shown by Map thereof on file in Book 67 of plats at Page 75 and by certificate of amendment Recorded July 11, 1996 in Book 960711 as Document no. 01067 in the office of the recorder of the County of Clark, Nevada.

APN: 179-21-212-013

Exhibit A-49

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 56 in Block 1 of parcel 29 (A portion of Green Valley Ranch – Phase 2, Book 62, Page 79) as shown by Map thereof on file in Book 63 of plats, Page 10 in the office of the County Recorder of Clark County, Nevada.

APN: 178-20-812-016

Exhibit A-50

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot ten (10) in Block One (1) of Breckenridge, as Shown by Map thereof on File in Book 65 of Plats, Page 41, in the Office of the County Recorders of Clark County, Nevada.

APN: 178-20-613-104

Exhibit A-51

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel One: Lot 21, Block 1, Farm Tuttle Springs, as shown by Map thereof one file in Book 124 of Plats, Page 96 in the office of the County recorder of Clark County, Nevada.

Parcel Two: A Non-Exclusive Easement for ingress, egress, use and enjoyment and public utility purposes on, over and across the private streets and common area one the Map referenced herein above, which easement is appurtenant to parcel one.

APN: 125-16-319-021

Exhibit A-52

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS: Lot 84 in Block 1 of Pebble Creek Unit 3, as shown by Map thereof on file in Book 86 of Plats, Page 91, in office of the County Recorder of Clark County, Nevada and amended by Certificate of Amendment recorded November 19, in Book 981119 as Document No. 01257. APN: 177-23-513-020

Exhibit A-53

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel One (1): Lot thirty-five (35) in Block E and appurtenant limited common element of green valley ranch parcel 5 and 6 as shown by the Map thereof on file in Book 66 of plats, Page 72, and amended Plat of a portion of Green Valley Ranch parcel 5 and 6 as shown by Map thereof on file in Book 76 of plats, Page 22, and as amended by certificate of amendment recorded February 24, 1997 in Book 970224 as Document no. 01048 and Recorded May 15, 2000 in Book 20000515 as Instrument no. 01100, in the office of the County Recorder of Clark County, Nevada.

Parcel Two (2): A non-exclusive easement for ingress and egress in, to and over the common areas, association property and private streets, which easement is appurtenant to Parcel (1).

APN: 178-21-114-006

Exhibit A-54

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Twenty-Six (26) of Windermere - Phase 1 as shown by Map thereof on file in Book 67 of Plats, Page 16, in the Office of the County recorder of Clark County, Nevada.

APN: 124-31-510-008

Exhibit A-55

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Sixty-Two (62) in Block Four (4) of Expressions, as shown by Map thereof on file in Book 78 of plats, Page 38, in the Office of the County Recorder of Clark County, Nevada and as Amended by that Certain Certificate of Amendment Recorded April 11, 1997 in Book 970411 as Document No. 01211 of Official Records

APN: 177-22-311-152

Exhibit A-56

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 63 in Block 1 of Eagle Creek Estates North-Unit 1, as shown by Map thereof on file in Book 87 of Plats, Page 62, in office of the County Recorder of Clark County, Nevada.

APN: 125-25-210-041

Exhibit A-57

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot fifty-four (54) of Maplewood IV, as shown by Map thereof of file in Book 125 of Plats, Page 81, and as Amended by that Certificate of Amendment recorded September 04, 2009 in Book 20090904 as Instrument No. 03673 and Recorded September 30, 2010, in Book 20100930, as Instrument No. 03169 of Official Records in the office of the County Recorder of Clark County, Nevada.

APN: 176-35-610-054

Exhibit A-58

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Ten (10) Block one (1) of Las Brisas Norte-Phase 1, as shown by Map thereof on file recorded in Book 52 of plats, Page 68, in the office of the County Recorder, Clark County, Nevada.

APN: 139-06-710-038

Exhibit A-59

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot fourteen (14) in block three (3) of Eldorado No.7 - RCL No. 15, as shown by the Map thereof on file in Book 67 of plats Page 42, in the office of the County Recorder of Clark County, Nevada.

APN: 124-28-219-033

Exhibit A-60

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot Sixty-Eight (68) in Block One (1) of Centennial Point - Unit 2 as shown by Map thereof on file in Book 108 of plats Page 26, and amended by that certain certificate of amendment recorded July 21, 2003 in Book 20030721 as Document No.00717 of official records, Clark County, Nevada.

Parcel II: A non-exclusive easement for ingress, egress, use and enjoyment of the common areas and private streets as shown on the Map referenced to above, and as set forth in the covenants, conditions and restrictions for centennial point, Recorded December. 10, 2002 in Book 20021210 as Document no. 01730, and as the same may be amended from time to time.

APN: 125-07-811-008

Exhibit A-61

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 91, Block 11, of Donna/Deer Springs Unit 1D, as shown by Map thereof on file in Book 115 of plats Page 70, in the office of the County recorder of Clark County, Nevada.

APN: 124-23-312-062

Exhibit A-62

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Three Hundred Ninety-Two (392) in Block "A" of Iron Mountain Ranch Village 4 Unit 2, as shown by Map thereof on file in Book 106 of plats Page 31, in the office of the County Recorder of Clark County, Nevada.

APN: 125-12-811-007

Exhibit A-63

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Six (6) in Block Four (4) of Black Mountain Vistas Parcel A-Unit 2. As shown by Map thereof on file in Book 88 of plats, Page 51, in the office of the County recorder of Clark County, Nevada, and amended by that certain certificate of amendment recorded May 11, 1999 in Book 990511 as Document no. 00555 of official records Clark County, Nevada.

Reserving therefrom unto grantor all water rights, permits, and certificates of grantor of whatever kind or nature for ground water or surface water, and any and all other decrees, orders, or judgments affecting, adjudicating, or decreeing water rights to the end that this deed shall not confer. Grant, or transfer to grantee any water rights whatsoever, or any claim to water or water rights, and further reserving unto grantor all minerals owned by grantor, and all geothermal energy sources in or under or which may be produced from the within-described land which lie below a plane parallel to and five hundred (500) feet below the surface of the within-described land, for the purpose of prospecting, exploration, development, production, or extraction of said substances by means of mines, wells, Derricks, and/or other equipment; provided, however, that the owner of said substances shall have no right to enter the surface of the within-described land nor to use said land above said plane parallel to and five hundred (500) feet below the surface of such land.

APN: 178-23-512-029

Exhibit A-64

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 116 in Block 3 of Aliante Parcel 27, as shown by Map thereof on file in Book 107 of plats Page 18, in the office of the County Recorder of Clark County, Nevada.

Reserving therefrom unto grantor all water rights, permits, and certificates of grantor of whatever kind or nature for groundwater or surface water, and any and all other decrees, orders, or judgments affecting, adjudicating, or decreeing water rights to the end that this deed shall not confer, grant, or transfer to grantee any water rights whatsoever, or any claim to water or water rights. And further reserving unto grantor all minerals owned by grantor, and all Geothermal energy sources in or under or which may be produced from the within-described land which lie below a plane parallel to and five hundred (500) feet below the surface of the within described land, for the purpose of prospecting, exploration, development, production, or extraction of said substances by means of mines, wells, derricks, and/or other equipment; provided, However, that the owner of said substances shall have no right to enter the surface of the within-described land nor to use said land above said plane parallel to and five hundred (500) feet below the surface of such land.

APN: 124-20-810-116

Exhibit A-65

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot seven (7) in Block Eight (8) of Canyon Creek North Unit 3, as shown by Map thereof on file in Book 70 of plats, Page 30 in the office of the County recorder of Clark County, Nevada.

Parcel II: A non-exclusive easement for ingress and egress in, to and over the common areas and association property as set forth in the declaration of covenants, conditions and restrictions and reservation of easements for canyon creek north recorded March 22, 1995 in Book 950322 as Instrument no. 00641 in the office of the County Recorder of Clark County, Nevada.

APN: 125-28-412-031

Exhibit A-66

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Seventy-Five (75) in Block Two (2) of Copper Crest Unit No. 1, as shown by Map thereof on file in Book 62 of plats, Page 19 in the office of the County Recorder, Clark County, Nevada, and by certificate of amendment recorded February 13, 1995 in Book 950213 as Instrument no. 01106 of official records.

APN: 125-35-510-095

Exhibit A-67

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 173 in Block 1 of final Map of Allen Manor 2, as shown by Map thereof on file in Book 121, of Plats, Page 65, in the office of the County Recorder of Clark County, Nevada

APN: 124-29-214-026

Exhibit A-68

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Fifty-Eight (58) of Rose Lake Unit 2c, as shown by Map thereof on file in Book 119 of Plats, Page 93, in the office of the County Recorder of Clark County, Nevada. Together with all and singular tenements, hereditaments and appurtenances thereunto belonging to in anywise appertaining.

APN: 124-25-713-052.

Exhibit A-69

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 482 of Block G of the final Map of Northern Terrace at Providence Unit 4, as shown by Map thereof on file in Book 133 of Plats, Page 1, in the office of the County, Recorder of Clark County, Nevada.

APN: 126-13-113-122

Exhibit A-70

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 348 of Runvee Hobart Unit 2B, as shown by Map thereof on file in Book 125 of Plats, Page 90, in the office of the County Recorder of Clark County, Nevada.

APN: 123-31-114-100

Exhibit A-71

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Eighty (80) in Block Five (5) of Northbrook-unit 3, as shown by Map thereof on file in Book 82 of plats, Page 68, in the office of the County Recorder of Clark County.

Nevada. APN: 124-31-112-006

Exhibit A-72

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot One Hundred Seventeen (117) in Block four (4) of final Map of indigo run as shown by Map thereof on file in Book 123 of plats, Page 15, in the office of the County Recorder of Clark County, Nevada.

Parcel II: A non-exclusive right and easement of ingress and egress and of use in, to and over the common elements, including, but not limited to, the common recreational area and private streets disclosed by declaration of covenants, conditions and restrictions and reservation of easements for indigo run recorded August 12, 2005 in Book 200150812, as Document no. 0001195 in the office of the County recorder of Clark County, Nevada.

APN: 179-16-811-065

Exhibit A-73

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot one hundred ninety three (193) in Block Five (5) of Blue Diamond Ranch – Unit 2, as shown by Map thereof on file in Book 99 of Plats, Page 61, Recorded April 26, 2001 in Book 20010426 as Document No. 01072, in the office of the County Recorder of Clark County, Nevada.

APN: 177-07-411-045

Exhibit A-74

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot eight (8) in Block Two (2) of Foxfield-Unit 1, as shown by Map thereof on file in Book 72 of Plats, Page 24, in the office of the County recorder of Clark County, Nevada.

APN: 179-21-213-008

Exhibit A-75

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Thirty-Seven (37) in Block Eighteen (18) in Westwood Village Rs-8 No. 10 as shown on Map thereof on file in Book 52 Page 30, In the office of the bounty Recorder clerk County, Nevada.

APN: 178-07-414-025

Exhibit A-76

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Ten (10) in Block Three (3) of Rancho Alta Mira-Unit 10B, as shown by Map thereof of file in Book 53 of Plats, Page 5, in the office of the County recorder of Clark County Nevada

APN: 138-01-614-011

Exhibit A-77

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot one hundred seventy-seven (177) in Block One (1) of Amended Willow Unit No. 2, as shown by Map thereof in File in Book 40, of Plats, Page 12, in the office of the County Recorder of Clark County, Nevada.

APN: 138-14-511-053

Exhibit A-78

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 73 in Block 3 of Paseo Del Norte, as shown by Map thereof on file in Book 45, of Plats, Page 45, in the office of the County Recorder of Clark County, Nevada.

APN: 124-33-412-092

Exhibit A-79

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Nineteen (19) in Block Five (5) of Russell/Tenaya - Unit 3, as shown by Map thereof on file in Book 69 of Plats, Page 24, and Amended by Certificate of Amendment Recorded February 6, 1997 in Book 970206, as Document No. 941, of Official Records, in the Office of the County Recorder of Clark County, Nevada

APN: 163-34-110-063

Exhibit A-80

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot One Hundred Nine (109) in Block Five (5) of Quail Run @ Elkhorn Springs Unit 1, as shown on Map thereof on file in Book 95 of Plats, Page 18, in the Office of the County Recorder of Clark County, Nevada.

Parcel II: Easements as defined in and set forth by the terms and provisions of that Certain Declaration of Covenants, Conditions and Restrictions recorded December 1, 2000 in Book 20001201 as Document No. 00663 of Official Records and Any Amendments Appurtenant Thereto.

APN: 125-16-112-041

Exhibit A-81

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Eleven (11) in block one (1) of Canyon Meadows-Unit 2, as Shown by Map thereof on file in Book 77, of Plats, Page 55, in the office of The County recorder of Clark County, Nevada.

APN: 138-07-512-018

Exhibit A-82

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel One (1): Lot Thirty-Three (33) in Block one (1) of Azure Estates Unit 2. as shown by Map thereof on file in Book 89 of plats, Page 43 in the office of the County recorder of Clark County, Nevada.

Parcel Two (2): A non-exclusive easement of access, ingress, egress, use and enjoyment of, in and to the common elements as set forth in the declaration of covenants, conditions, and restrictions and grant and reservation of easements for azure estates Recorded august 27, 1998 in Book 980827 as document no. 01854 as the same may from time to time be amended and/or supplemented in the office of the County Recorder of Clark County, Nevada which easement is appurtenant to parcel one (1).

APN: 124-27-211-011

Exhibit A-83

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot One Hundred Forty-Seven (147) in Block Four (4) of Spring Mountain Ranch Lot 90 Lots 1 and 2-Unit 2, as shown by Map thereof on file in Book 108 of Plats, Page 30, in the office of the County recorder of Clark County, Nevada.

APN: 125-08-324-053

Exhibit A-84

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Forty-Six (46) of Final Map of Eldorado RCL No. 22 Tm No. 20 Phase III, a Common Interest Community as shown by Map thereof on file in Book 122 of plats, Page 8, in the office of the County recorder of Clark County, Nevada.

APN: 124-33-115-046

Exhibit A-85

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Fourteen (14) in block one (1) of Confetti - Unit 1, as shown by Map thereof on file in Book 59 of plats, Page 68, in the office of the County Recorder of Clark County records.

APN: 125-35-212-014

Exhibit A-86

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Forty-One (41) in Block three (3) of the final Map of Goldrush as shown by Map thereof on file in Book 97 of plats Page 54 in the office of the County recorder Clark County, Nevada.

APN: 138-09-122-041

Exhibit A-87

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Thirty-Six (36) in Block A of Foothills South No. 10 by Lewis Homes, as shown by Map thereof on file in Book 62, of plats, Page 73, in the office of the County Recorder of Clark County, Nevada, and amended by Certificate of Amendment recorded November 14, 1994 in Book 941114 as Document no. 01039 of official records.

APN: 179-27-312-028

Exhibit A-88

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Two (2) In Block Seven (7) of Eagle Crest Unit 2, as shown by Map thereof on file in Book 53 of plats, Page 14, in the office of the County Recorder of Clark County, Nevada.

APN: 178-24-510-060

Exhibit A-89

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 22 in Block A of the reserve at Hunters Ridge as shown by Map thereof on File in Book 77 of plats, Page 27 in the office of the County recorder of Clark County, Nevada.

APN: 125-25-811-022

Exhibit A-90

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 454 of Rose Lake Unit 1E, as shown by Map thereof on file in Book 120 of plats Page 10, in the office of the County Recorder of Clark County, Nevada.

APN: 124-25-815-078

Exhibit A-91

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 8, Block 1 of Briarhill Unit 2, as shown by Map thereof on file in Book 76 of plats at Page 19 in the office of the County Recorder of the County of Clark, Nevada.

APN: 125-16-816-008

Exhibit A-92

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot two hundred thirty-two (232) in Block Nine (9) of Lynbrook-Unit 3A, as shown by Map thereof on file in Book 93 of plats, Page 86 in the office of the County recorder of Clark County, Nevada.

Parcel II: A non-exclusive easement for ingress, egress and enjoyment in, to and over the common elements as set forth in the mater declaration of covenants, conditions and restrictions and grant of easements for Lynbrook, recorded August 6, 1999 in Book 990806 as Document no. 02111, as the same may from time to time be amended and/or supplemented, in the office of the County recorder of Clark County, Nevada, which easement is appurtenant to Parcel I.

APN: 125-13-312-026

Exhibit A-93

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel One (I): Lot Two Hundred Forty-Seven (247) in Block Six (6) of the parks Unit 3 as shown by Map thereof on file in Book 94 of Plats, Page 34 in the office of the County recorder of Clark County, Nevada. reserving therefrom a non-exclusive easement of ingress and egress, use and enjoyment over the common

elements and private streets as shown in the Declaration of Covenants, Conditions and restrictions for the parks homeowners association recorded August 18, 2000 in Book 20000818 as Document No. 01058, as the same may from time to time be amended and/or supplemented in the office of the County Recorder of Clark County, Nevada.

Parcel Two (2): A Non-exclusive easement of ingress and egress, use and enjoyment over the common elements and private streets as shown in the declaration of covenants, conditions and restrictions for the parks homeowners association recorded August 18, 2000 in Book 20000818 as Document No. 01058, as the same may from time to time be amended and/or supplemented in the office of the County Recorder of Clark County, Nevada.

APN: 124-22-313-088

Exhibit A-94

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel One (1): Lot 469 of Royal Highlands at Southern Highlands No. 3, as shown by Map thereof on file in Book 112 of plats, Page 87, in the office of the County Recorder of Clark County, Nevada.

Parcel Two (2): A nonexclusive easement for access, ingress, egress, use and other purposes, with respect to the common lots and common elements, including but not limited to the private streets, vehicle and pedestrian entry/exit gates.

APN: 177-31-617-068

Exhibit A-95

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Twenty Five (25) in Block one (1) of Spencer/Pyle - 38 shown by Map on file in Book 86 of plats Page 37 in the office of the County Recorder of Clark County, Nevada.

APN: 177-26-610-025

Exhibit A-96

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

PARCEL I: Lot Twenty-Six (26) in Block "A" of Viscaya, as shown by Map thereof on file in Book 42 of plats, Page 98, and as amended by that Certain Certificate of Amendment Recorded September 7, 1989 in Book 890907 as Document no. 00481, in the office of the County Recorder of Clark County, Nevada.

PARCEL II: A non-exclusive easement for the benefit of and appurtenant to parcel 1 above the ingress, egress and utility purposes over all streets and roadways as shown by Map of painted desert on file Book 35 of plats, Page 53 and by amended Map of painted desert on file in Book 41 of plats, Page 28, in the office of the County recorder of Clark County, Nevada, which have not been dedicated to and accepted for public use and ownership by the city of Las Vegas, Clark County, Nevada.

APN: 125-33-511-080

Exhibit A-97

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot Thirty-One (31) in Block Four (4) of Black Mountain Vistas Parcel A-Unit 1 as shown by Map thereof on file in Book 83 of plats, Page 42, in the office of the County Recorder of Clark County, Nevada.

Parcel II: A non-exclusive easement of ingress and egress and of enjoyment in, to and over the common elements as set forth in the master declaration of covenants, conditions and restrictions and grant of easements for black mountain vistas recorded December 23, 1999 in Book 991223 as document no. 00992 and as the same may from time to time be amended and/or supplemented in the office of the County recorder of Clark County, Nevada, which easement is appurtenant to parcel I.

APN: 178-23-511-083

Exhibit A-98

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel One (1): Lot Twenty-Two (22) in block one (1) of Northshores - Phase 1 Lot "G" unit 2, as shown by Map thereof on file in Book 71 of plats, Page 35 in the office of the County Recorder, Clark County Nevada. Parcel Two (2): A non-exclusive easement for ingress, egress, and enjoyment in and over common areas, which easement is appurtenant to Parcel One (1).

APN: 138-09-418-015

Exhibit A-99

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Three (3) of Legacy Estates-Unit 4, as shown by Map thereof, on file in Book 59 of plats, Page 33, in the office of the County recorder of Clark County, Nevada.

APN: 139-05-614-003

Exhibit A-100

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 258 of Centennial Bruce South 40 - Unit 3, as shown by Map thereof on file in Book 115 of Plats, Page 77 in the office of the County Recorder of Clark County, Nevada.

APN: 124-26-612-018

Exhibit A-101

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot One Hundred Thirty-Six (136) of Sierra Ranch-Village 3 Unit 1, as shown by Map thereof on file in Book 123 of plats. Page 28 and amended by Certificate of Amendment Recorded April 13, 2005 in Book 200501413 as Document no. 2907, in the office of the County recorder of Clark County, Nevada.

APN: 124-27-713-058

Exhibit A-102

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Six (6) in Block One (1), of Gowan/Fort Apache Phase 1-Unit B, as shown by Map thereof on file in Book 54 of Plats, Page 22, in the office of the County Recorder, Clark County, Nevada.

APN: 138-08-314-002

Exhibit A-103

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot three (3) in Block Twenty -one (21) of Eldorado R 1-65 No. 7, as shown on Map thereof Recorded May 28, 1991 on file in Book 49 of plats. Page 74, in the office of the County recorder of Clark County, Nevada, and certificate of amendment recorded July 13, 1992 in Book 9207 13 as Instrument No. 00911 in the office of the County Recorder of Clark County, Nevada.

APN: 124-28-414-031

Exhibit A-104

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot Six Hundred Thirty-Six (636) in Block "C" of final Map of Northern Terrace at Providence Unit 5, a Common Interest Community as shown by Map thereof on file in Book 133 of plats, Page 73, in the office of the County recorder of Clark County, Nevada.

Parcel II: A non-exclusive easement of ingress and egress and of use in, to and over the neighborhood common elements, including, but not limited to, neighborhood private streets and entry area as set forth and subject to the declaration of covenants, conditions and restrictions and reservation of easements for Northern Terrace, Recorded October 30, 2006 as Document no. 20061030-0004254, official records.

APN: 126-13-116-138

Exhibit A-105

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Five (5) in Block One (1) of the final Map of town center assemblage RPD5 55 No. 3, as shown on the Map thereof on file in Book 122 of plats, Page 23, in the office of the County Recorder of Clark County, Nevada.

APN: 125-19-613-005

Exhibit A-106

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot forty-seven (47) in block two (2) of Silverado Canyons II, as shown by Map thereof on file in Book 91 of plats, Page 5, in the office of the County recorder of Clark County, Nevada.

Parcel II: A non-exclusive easement for access, ingress, egress, use, enjoyment, and other purposes, with respect to the common elements, including the private landscape easements, as shown on the Map for Silverado Canyons ii and as more fully set forth in the declaration of covenants, conditions and restrictions recorded December 23, 1997 in Book 971223 as document no. 01553, official records.

APN: 177-26-111-047

Exhibit A-107

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Fifty-One (51) in Block D of Northshore reflections, as shown by Map thereof on file in Book 67 of Plats, Page 39, in the office of the County Recorder of Clark County, Nevada.

APN: 138-09-314-085

Exhibit A-108

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Twenty –Two (22) in block Three (3) of Beethoven Estates, as shown by Map thereof on file in Book 38 of Plats, Page 98, in the office of the County Recorder of Clark County, Nevada.

APN: 138-28-811-003

Exhibit A-109

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 115 in Block B of Lewis Homes-Heatherwood No. 1 in Summerlin, as shown by Map thereof on file in Book 78 of Plats, Page 97 in the Office of the County Recorder of Clark County, Nevada.

APN: 164-12-612-018

Exhibit A-110

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot one thousand six hundred fifty-seven (1657) in Block "QQ" of Lewis Home-Orchards No. 69 according to the Map thereof, filed in Book 73 of plats, Page 61, in the office of the County Recorder of Clark County, Nevada, excepting therefrom unto grantor all water rights, permits, and certificates of grantor of whatever kind or nature for ground water or surface water and any and all other decrees, orders. Or judgments affecting. adjudicating, or decreeing water rights to the end that this deed shall not confer, for grant, or transfer to grantee any water rights whatsoever, or any claim to water or water right.

APN: 161-03-718-001

Exhibit A-111

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel 1: Lot one hundred twenty-three (123) in Block five (5) of phase 2 of village 1 of amended Plat of the bluffs, as shown on Map thereof on file in Book 43 of plats, Page 83, and as amended by certification of amendment Recorded February 23, 1990 in Book 900223 as Document No. 00934 in the office of the County recorder of Clark County, Nevada.

Parcel 2: A non-exclusive easement for ingress, egress, use and enjoyment in, to an over the phase 1 common area as delineated on the plat of the bluffs, on file in Book 41 of plats, Page 2, and as delineated on the amended Plat of the bluffs on file in Book 43 of plats, Page 83 and as delineated on the plat of the bluffs village 3A, on file in Book 41 of plats, Page 58 and further described in the master declaration of covenants, conditions and restrictions and reservation of easements for the bluffs, Recorded May 12, 1989 in Book 890512 as Document No. 00096 and Re-Recorded June 14, 1989 in Book 890614 as Document No. 00559 as the same may from time to time be amended and/or supplemented of official records.

APN: 178-04-410-147

Exhibit A-112

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot seventeen (17) in Block one (1) of Calico Terrace Unit No. 3, as shown by Map thereof on file in Book 49 of plats, Page 73, in the office of the County recorder of Clark County, Nevada.

APN: 160-33-113-015

Exhibit A-113

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Two (2) in Block Eight (8) of Rancho Santa Fe Unit No. 1, as shown by Map thereof on file in Book 58 of Plats, Page 44, in the Office of the County Recorder of Clark County, Nevada.

APN: 125-34-612-004

Exhibit A-114

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Two hundred seventy (270) of Final Map of Nelson Ranch - Unit 2B, as shown by Map thereof on file in Book 124 of Plats, Page 90, in the office of the County Recorder of Clark County, Nevada. APN: 124-07-813-074

Exhibit A-115

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS: Lot forty (40) in Block "C" of Somerset Ridge 11-Unit 3, as filed in Book 76 of Plats, Page 34, in the Office of the County Recorder of Clark County Nevada.

APN: 124-29-311-040

Exhibit A-116

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel 1: Lot 181 as shown on the final Map of grand Teton/Valley NW 80 PUD-45 No. 1, a Planned Development and Common Interest Community as shown by Map thereof on file in Book 121 of Plats, Page 25 in the office of the County Recorder of Clark County, Nevada and as Amended by Certificate of Amendment Recorded June 16, 2005 in Book 20050616 as Document No. 01447, in the Office of the County Recorder of Clark County, Nevada.

Parcel 2: A non-exclusive easement for ingress and egress over the private drives and common elements of the above referenced plat, as provided for in and subject to that Certain Declaration of Covenants, Conditions and Restrictions for Prescott Park Homeowners Association recorded July 11, 2005 in Book 20050711 as Document No. 01368, Official Records, Clark County, Nevada.

APN: 124-07-311-108

Exhibit A-117

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot One Hundred Four (104) in Block four (4) of Centennial Heights Unit 1 (a common interest community), as shown by Map thereof on file in Book 108 of plats, Page 65, in the office of the County recorder of Clark County, Nevada.

Parcel II: A non-exclusive easement of access, ingress, egress, use and enjoyment of, in, to and over the private streets and association property as delineated on the plat Map referred to above and further defined in the declaration of covenants, conditions and restrictions and reservation of easements for centennial heights recorded November 12, 2003 in Book 20031112 as Document no. 01740 of official records as the same may from time to time be amended and/or supplemented in office of the County recorder of Clark County, Nevada, which easement is appurtenant to Parcel one (1).

APN: 125-18-610-048

Exhibit A-118

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 71 in Block 5 of final Map of Aliante Parcel 29, as shown on Map thereof on file in Book 107 of Plats, Page 23 in the office of the County Recorder of Clark County, Nevada.

APN: 124-20-711-071

Exhibit A-119

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 18 in Block 2 of Desert Creek Phase II-Unit 3, as shown by Map thereof on file in Book 58 of plats, Page 47 in the office of the County recorder of Clark County, Nevada.

APN: 125-28-816-023

Exhibit A-120

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 217 in Block 4 of Madera Unit No. 1 as shown by Map thereof on file in Book 102 of Plats, Page 54, in the office of the County Recorder of Clark County, Nevada.

APN: 124-33-610-009

Exhibit A-121

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS: Lot Fourteen (14) in Block One (1) of fort apache alexander as shown by Map thereof on file in Book 83 of Plats, Page 13, in the Office of the County recorder of Clark County, Nevada. APN: 138-07-513-014

Exhibit A-122

Parcel I: Lot 214 of Terracina III South Unit 3, as shown by Map thereof on file in Book 122 of plats, Page 94, in the office of the County Recorder of Clark County, Nevada and Amended by Certificate of Amendment Recorded June 7, 2006 in Book 20060607 as Document No. 2446.

Parcel II: An easement for ingress and egress over private streets and common areas as shown and delineated on said Map.

APN: 191-04-414-046

Exhibit A-123

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS: Lot 73 in Block 3 of Valiente Estates, as shown by Map thereof. On file in Book 46 of Plat, Page 97 in the office of the County recorder /Clark County, Nevada.

APN: 124-33-416-111

Exhibit A-124

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel 1: Lot Two (2) as shown on the final Map of Pebble Creek 1 @ Campbell, as shown by Map thereof on file in Book 128, of Plats, Page 53, recorded as No. 03405 on December 8, 2005, in the office of the County recorder of Clark County, Nevada.

Parcel II: A non-exclusive easement appurtenant respectively thereto, of the common elements thereof. Subject to and as set forth in the foregoing declaration, as the same from time to time may be amended and/or supplemented disclosed by declaration of covenants, conditions and restrictions and reservation of easements recorded December 7, 2005, in Book 20051207 as document No.02390 in official records, Clark County, Nevada.

APN: 176-17-410-002

Exhibit A-125

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot one thousand seven hundred fifteen (1715) in Block "RR" Lewis Homes-Orchards No. 69, as shown by Map thereof on file in Book 73 of plats, Page 61, and as amended by certificate of amendment Recorded January 29, 1997 in Book 970129 as Document no. 00951, official records, in the office of the County recorder of Clark County, Nevada.

APN: 161-03-718-059

Exhibit A-126

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot One hundred thirteen (113) in Block "D" of cypress in the hills at Summerlin by Lewis homes as shown by Map thereof on file in Book 48 of plats, Page 5 in the office of the County recorder of Clark County, Nevada and as amended by certificate of amendment recorder January 4, 1991 in Book 910104 as document No. 00923 and Recorded June 12, 1992 in Book 920612 as Document no. 01399 and Recorded April 27, 1994 in Book 940427 as Document no. 01906, all in the office of the County Recorder of Clark County,

Nevada. APN: 138-19-515-143

Exhibit A-127

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel One (1):

Lot Fifty-Three (53) in Block Two (2) of Desert Canyon-Phase 2A (a Common Interest Community) as shown by Map thereof on file in Book 130 of plats, Page 85, in the office of the County recorder of Clark County, Nevada. Reserving Therefrom a Non-Exclusive easement for ingress, egress and enjoyment in and to the common elements as Delineated on said Map referred to above and further described in the Declaration of Covenants, Conditions and Restrictions for desert canyon Recorded December 13, 2004, in Book 20041213 as Document No. 04732 of Official Records.

Parcel Two (2):

A non-exclusive easement for ingress, egress and enjoyment in and to the common elements as delineated on said Map referred to above and further described in the Declaration of Covenants, Conditions and Restrictions for desert canyon recorded December 13, 2004, in Book 20041213 as Document No. 04732 of Official Records.

APN: 178-02-114-012

Exhibit A-128

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I:

Lot Two Hundred Eleven (211) in Block Ten (10) of Aliante Parcel 12A Phase 1, as shown by Map thereof on file in Book 116 of Plats, Page 21, in the office of the County Recorder of Clark County, Nevada. excepting therefrom, an easement for ingress and egress, use and enjoyment of over and upon those

"common lots" as set forth on the Map referenced to above, and as further set forth in the master declaration of covenants, conditions and restrictions and reservation of easements for Aliante recorded November 27, 2002 in Book 20021127 of Official Records, as Document No. 01887.

Parcel II:

An easement for ingress and egress, use and enjoyment of over and upon those "Common Lots" as set forth on the Map referenced to above, and as further set forth in the Master Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Aliante Recorded November 27, 2002 in Book 20021127 of Official Records, as Document No. 01887.

APN: 124-19-211-014

Exhibit A-129

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS: Lot Ten (10) in Block One (1) of Breckenridge, as shown by Map thereof on file in Book 65 of Plats, Page 41, in the Office of the County recorder of Clark County, Nevada. APN: 125-35-613-010

Exhibit A-130

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel One (1):

Lot Fifty-Two (52) in Block Four (4) of amended plat of a portion of visions, as shown by Map thereof on file in Book 50 of Plats, Page 20, in the office of the County recorder of Clark County, Nevada. Parcel Two (2): A non-exclusive easement appurtenant to Parcel One (1) for ingress, egress and of enjoyment in, to and over the common areas as shown and delineated upon plat of amended plat of Summerlin Village I North on file in Book 45 of Plats, Page 10; on the Plat of Visions, on the Map on file in Book 48 of Plats, Page 28 and on the amended plat of a portion of visions on Map on file in Book 50 of Plats, Page 20, and as further set forth and defined in the Master declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Summerlin Community Association, Recorded September 25, 1990 in Book 900925 as Document No. 01274, all in the office of the County recorder of Clark County, Nevada.

APN: 138-20-612-022

Exhibit A-131

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Six (6) in Block Seven (7) of Eagle Crest Unit 2, as shown by Map thereof on file in Book 53 of Plats, Page 14, in the Office of the County Recorder of Clark County, Nevada.

APN: 178-24-510-056

Exhibit A-132

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I:

Unit Two Hundred Eighty-Four (284) of American West Village - Unit No. 4, a Townhouse Subdivision filed pursuant to the provision of N.R.S. 116 Recorded in Book 75 of Plats, Page 83, in the Official records of the County Recorder, Clark County, Nevada and amended By Certificate of Amendment Recorded October 14, 1996 in Book 961014 as Document No. 01613, and Amended by Certificate of Amendment recorded January 9, 1997, in Book 970105 as Document No. 00964 and as defined in that Certain Declaration of Restrictions for American West Village II Owners Association recorded September 12, 1996, in Book 960912 of official records, Clark County, Nevada, as document no. 01722 and Amended by Certificate of Amendment Recorded October 14, 1996 in Book 961014 as Document No. 01613 and amended by certificate of Amendment Recorded January 9, 1997 in Book 970109 as Document No. 00964.

Parcel II:

An undivided 1/97th Interest in and to Common Element Lots k through o of American West Village - Unit NO. 4, a Townhouse Subdivision Pursuant to the Provision of N.R.S. 116 Recorded in Book 75 of Plats, Page 83, in the official records of the County recorder, Clark County, Nevada and Amended by Certificate of Amendment Recorded October 14, 1996 in Book 961014 as Document no. 01613, and Amended by Certificate of Amendment Recorded January 9, 1997, in Book 970105 as Document No. 00964 and as defined in that certain declaration of restrictions for American West Village II Owners Association Recorded September 12, 1996, in Book 960912 of official records, Clark County, Nevada, as Document No. 01722 and amended by Certificate of Amendment Recorded October 14, 1996 in Book 961014 as Document No. 01613 and Amended by Certificate of Amendment Recorded January 9, 1997 in Book 970109 as Document No. 00964.

Parcel III:

An exclusive easement for ingress and egress, and the right of use Chicago title Insurance Company owners form schedule this policy is valid only if schedule b is attached. and enjoyment of limited common element Lot 263-a as shown upon the plat of American West Village - Unit No. 4, a Townhouse Subdivision filed pursuant to the provision of N.R.S. 116 Recorded in Book 75 of Plats, Page 83, in the official records of the County recorder, Clark County, Nevada and amended by certificate of amendment Recorded October 14, 1996 in Book 961014 as Document No. 01613, and amended by certificate of amendment recorded January 9, 1997, in Book 970105 as Document No. 00964 and as Defined in that certain declaration of restrictions for American West Village II Owners Association recorded September 12, 1996, in Book 960912 of Official Records, Clark County, Nevada, as Document No. 01722 and Amended by Certificate of Amendment recorded October 14, 1996 in Book 961014 as Document No. 01613 and Amended by Certificate of Amendment Recorded January 9, 1997 in Book 970109 as Document No. 00964.

Parcel IV:

An exclusive easement to use that portion of the exclusive use area adjacent to Unit 284 depicted as shown on the Plat of American West Village - Unit No. 4, a Townhouse Subdivision filed pursuant to the provision of N.R.S. 116 Recorded in Book 75 of Plats, Page 83, in the Official Records of the County Recorder, Clark County, Nevada and Amended by Certificate of Amendment recorded October 14, 1996 in Book 961014 as Document No. 01613, and Amended by Certificate of Amendment recorded January 9, 1997, in Book 970105 as Document no. 00964 and as defined in that Certain Declaration of Restrictions for American West Village II Owners Association recorded September 12, 1996, in Book 960912 of official

records, Clark County, Nevada, as Document no. 01722 and Amended by Certificate of Amendment recorded October 14, 1996 in Book 961014 as document no. 01613 and Amended by Certificate of Amendment Recorded January 9, 1997 in Book 970109 as Document No. 00964.

Parcel V. A non-exclusive easement for ingress egress use and enjoyment and other purposes with respect to the common elements including, but not limited to the private streets and common elements Lots K through O as defined in the Declaration of Covenants. Conditions and Restrictions for American West VI X0000.

APN: 138-08-322-081

Exhibit A-133

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 56, Block 1, of Eldorado 3 RCL No. 8 as shown by Map thereof on September 25, 1992 on file in Book 54 of Plats at Page 7 in the Office of the recorder of the County of Clark, Nevada. Except all oil, asphaltum, petroleum, natural gas and other hydrocarbons and any other valuable Mineral Substances and Products and all other minerals, whether or not of the same character hereinbefore generally described in or under said land and lying and being a Vertical Depth of 500 or more feet below the present natural surface of the ground but without right of entry on the surface or within a Vertical Depth of 500 feet Below the Present Surface of the Ground.

APN: 124-28-212-001

Exhibit A-134

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel One (1):

Lot Twenty-Five (25) in Block One (1) of Gleneagles Unit 1, as shown by Map thereof on file in Book 93 of Plate, Page 3, in the office of the County Recorder of Clark County, Nevada.

Parcel Two (2):

An non-exclusive easement of access, ingress, egress, use and enjoyment of, in, to and over the Association Property, as set forth in the Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Gleneagles recorded October 5, 1999 in Book 991005 as Document No. 01489, as the same may from time to time be amended and/or supplemented, in the office of the County Recorder of Clark County, Nevada, which Easement is appurtenant to Parcel One (1).

APN: 139-10-115-025

Exhibit A-135

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

The land referred to herein below is situated in the County of Clark, State of NV, and is described as follows: Lot Fifty-Five (55) in Block Two (2) of Maryland Pebble Unit B-Phase 2, as shown on Map thereof on File in Book 73 of Plats, Page 70 in the Office of the County Recorder of Clark County, Nevada.

APN: 177-22-515-029

Exhibit A-136

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Thirty-Seven (37) in Block one (1) of Sunridge Lot 10-A Unit 2, as shown by Map thereof on file in Book 74, of plats, Page 2, in the office of the County Recorder of Clark County, Nevada.

APN: 178-31-316-010

Exhibit A-137

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Fifty-Two (52) in Block Two (2) of Anthem Highlands Unit 5, as shown by Map thereof on file Book 116 of Plats, Page 8, and by Certificate of Amendment Recorded May 14, 2004 in Book 20040514 as Document No. 02474, in the Office of the County Recorder of Clark County, Nevada.

APN: 191-24-710-029

Exhibit A-138

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel One (1):

Lot 78 in Block "A" of Beazer @ Lone Mountain West-Unit 1, as shown by Map thereof on file in Book 114 of Plats, Page 45, in the office of the County Recorder of Clark County, Nevada.

Parcel Two (2):

An easement for ingress and egress over private streets and common areas as shown and delineated on said Map.

APN: 137-01-412-078

Exhibit A-139

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Three Hundred Ninety-Five (395) in Block Six (6) of amigo, as shown by Map thereof on file in Book 90 of Plats, Page 18, in the Office of the County recorder of Clark County, Nevada.

APN: 177-27-711-131

Exhibit A-140

ALL THAT REAL PROPERTY SITUATED IN THE STATE OF NEVADA, BOUNDED AND DESCRIBED AS FOLLOWS:

Parcel 1:

Lot Two Hundred Fifty-Eight (258) in Block "E" of Lewis Homes - The Shores No. 2-A, as shown by Map thereof on file in Book 44, of Plats, Page 85, in the Office of the County Recorder of Clark County, Nevada.

Parcel 2:

A non-exclusive easement for ingress and egress in, to and over the Common Area as delineated on the Map of South Shores on file in Book 42 of Plats, Page 2, in the office of the County recorder and as set forth in the master declaration of covenants, conditions, and Restrictions and Reservation of Easements for South Shores, Recorded April 3, 1989 in Book 890403, Document No. 00262, Official Records.

APN: 138-21-516-014

Exhibit A-141

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel One (1):

Lot Eight Hundred Fifty-Nine (859) in Block Twenty-Seven (27) of Lynbrook-Unit 9b as shown by Map thereof on file in Book 93 of plats, Page 57, in the office of the County recorder of Clark County, Nevada. excepting therefrom a non-exclusive easement for ingress, egress and public utility purposes on, over and across all those areas labeled private streets and common areas on the Map referenced hereinabove and as referenced on the overall final Map of Lynbrook (Large Lots), Book 89 of Plats, Page 26 of Official Records.

Parcel Two (2):

A non-exclusive easement for ingress, egress and public utility purposes on, over and across all those areas labeled private streets and common areas on the Map referenced hereinabove and as referenced on the overall final Map of Lynbrook (Large Lots), Book 89 of Plats, Page 26 of official record, which easement is appurtenant to Parcel One (1)

APN: 125-13-615-008

Exhibit A-142

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Nine (9) in Block a of Sportsman Park Unit No. 1, as shown by Map thereof on file in Book 53 of Plats, Page 79, in the Office of the County Recorder of Clark County, Nevada.

APN: 125-35-210-019

Exhibit A-143

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Eighty-Seven (87) in Block Two (2) of Town Center Assemblage L-TC 55 No. 2, as shown by Map thereof on file in Book 112 of Plats, Page 44 in the office of the County recorder of Clark County, Nevada.

Except all oil, asphaltum, petroleum, natural gas and other hydrocarbons and any other valuable mineral substances and products, and all other minerals, whether or not of the same character hereinbefore generally described, in or under said land and lying and being at a vertical depth of 500 or more feet below the present natural surface of the ground, but without right of entry on the surface or within a vertical depth of 500 feet below the present natural surface of the ground.

APN: 125-19-510-087

Exhibit A-144

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel One (1):

Lot One Hundred Fifty (150) in Block Five (5) of Cimarron Village-Unit 3, as shown by Map thereof on file in Book 68 of Plats, Page 39, in the Office of the County Recorder of Clark County, Nevada.

Parcel Two (2):

A non-exclusive easement appurtenant to Parcel One (1) of ingress, egress and of enjoyment in, to and Over Association Property and common elements as set forth in the Declaration of Covenants, Conditions and Restrictions and grant of Easements for Cimarron Gowan Maintenance Area, Cimarron Meadows, Cimarron Village and Copperhead recorded June 27, 1994 in Book 940627 as Document No. 01014, and Re-recorded on august 16, 1994 in Book 940816 as Document No. 00028 as the same may from time to time be Amended and/or Supplemented, all in the office of the County Recorder of Clark County, Nevada.

APN:138-09-217-003

Exhibit A-145

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Twenty (20) Block Three (3) of Palm Canyon Unit 4C, as shown by Map thereof on file in Book 59, of Plats, Page 27, and Amended by Certificate of Amendment Recorded January 12, 1994 in Book 940112, as Document No. 00876. in the Office of the County Recorder of Clark County, Nevada.

APN: 179-30-312-009

Exhibit A-146

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I:

Lot Sixty-five (65) in Block Three (3) of Green Valley Pecos P.U.R.D., Unit 4A, as shown by Map thereof on file in Book 46 of Plats, Page 94 in the office of the County Recorder of Clark County, Nevada.

Parcel II:

An easement for side yard purposes over the west four (4) feet of lot sixty-six (66) in Block Three (3) of Green Valley Pecos P.U.R.D., Unit 4A, as shown by Map thereof on file in Book 46 of plats, Page 34 in the office of the County Recorder of Clark County, Nevada.

Parcel III:

A non-exclusive easement for use and enjoyment of the Common Area as described in that Certain Amended Declaration Covenants, conditions and restrictions recorded April 10, 1999 in Book 900410 as Document No. 00916 of Official Records in the Office of the County Recorder of Clark County, Nevada.

APN: 177-12-614-004

Exhibit A-147

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I:

Lot 46 in Block 1 of Cheyenne/Hualapai -Unit 5, as shown by Map thereof on file in Book 90 of plats, Page 19 in the office of the County recorder of Clark County, Nevada.

Parcel II:

A non-exclusive easement for ingress/egress, use and enjoyment over those portions delineated as "common elements" as shown on Map of said subdivision, and further described in that certain declaration of covenants, conditions and restrictions and easements recorded June 11, 1998 in Book 980611 of official records as Instrument no. 00990, in the office of the County recorder, of Clark County, Nevada.

APN: 137-12-714-046

Exhibit A-148

Lot Thirteen (13) in Block B of Foothills South No. 10 by Lewis homes, as shown by Map thereof on file in Book 62 of Plats, Page 73, in the Office of the County Recorder of Clark County, Nevada and Amended by Certificate of Amendment Recorded November 14, 1994 in Book 941114 as Document No. 01039 of Official Records.

APN: 179-27-312-022

Exhibit A-149

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Fifty-Seven (57) in Block Two (2) of Bermuda Pyle Unit 1 A, as shown by Map thereof on file in Book 95 of Plats, Page 70 in the Office of the County recorder of Clark County, Nevada.

APN: 177-28-515-009

Exhibit A-150

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I:

Lot Eighty-Nine (89) in Block Five (5) of Highland Hills Unit 6, as shown by Map thereof on file in Book 99 of Plats, Page 2, in the office of the County recorder of Clark County, Nevada.

Parcel II:

A non-exclusive easement for access, ingress, egress, use and enjoyment of, in, to and over those areas delineated as "private streets" and "common elements" on the above referenced plat, and defined as "association property" in the declaration of covenants, conditions and restrictions for Highland Hills recorded October 24, 2000 in Book 20001024 as Document no. 00244, official records.

APN: 124-30-614-016

Exhibit A-151

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Fifteen (15) in Block B of the Ridge II, as shown by Map thereof on file in Book 88 of plats, Page 9, in the office of the County Recorder of Clark County, Nevada.

APN: 125-25-710-015

Exhibit A-152

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Sixty-Six (66), in Block One (1) of Pageantry - Summer Breeze Unit I, as shown by Map thereof on file in Book 56 of Plats, Page 83, in the office of the County Recorder of Clark County, Nevada.

APN: 124-31-314-006

Exhibit A-153

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Thirty (30) in Block Eighteen (18) in ElDorado – R1 - 65 No. 6 as shown by Map thereof recorded on May 2, 1991 on File in Book 49 of Plats, Page 52 in the office of the County Recorder of Clark County, Nevada.

APN: 124-28-415-006

Exhibit A-154

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel One (1):

Lot Six Hundred Forty-Five (645) Block Twenty-One (21) of Lynbrook-Unit 8C, as shown on Map thereof on file in Book 101 of Plats, Page 20, in the office of the County recorder of Clark County, Nevada.

Reserving therefrom a non-exclusive easement of ingress, egress and of enjoyment in, to and over the common elements as set forth in the master declaration of covenants, conditions and restrictions and grant of easements for Lynwood Recorded august 6, 1999 in Book 990806 as Document No. 02111, as the same may from time to time be amended and/or supplemented in the office of the County recorder of Clark County, Nevada.

Parcel Two (2):

A non-exclusive easement of ingress, egress and of enjoyment in, to and over the common elements as set forth in the master declaration of covenants, conditions and restrictions and grant of easements for Lynwood recorded august 6, 1999 in Book 990806 as Document No. 02111, as the same may from time to time be amended and/or supplemented in the office of the County recorder of Clark County, Nevada, which easement is appurtenant to parcel one (1).

APN: 125-13-723-024

Exhibit A-155

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 65 of Belmont Park, as shown by Map thereof on file in Book 112 of plats, Page 15, in the office of the County Recorder of Clark County, Nevada and amended by Certificate of Amendment recorded December 5, 2003 in Book 20031205 as Document No. 03427 of official records and amended by Certificate of Amendment recorded January 22, 2004 in Book 20040122 as Document No. 00717 and Recorded May 05, 2005 in Book 20050505 as Document No. 04099 of official records.

APN: 176-35-510-079

**STATE OF NEVADA
DECLARATION OF VALUE**

1. Assessor's Parcel Number(s)

a. **124-25-815-030 see attached Schedule I for**

b. **a complete list of APNs**

c. _____

d. _____

2. Type of Property:

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

FOR RECORDERS OPTIONAL USE ONLY

Book _____ Page: _____

Date of Recording: _____

Notes: _____

3. a. Total Value/Sales Price of Property \$ 57,583,819.00
b. Deed in Lieu of Foreclosure Only (value of property) ()
c. Transfer Tax Value: \$ 57,583,819.00
d. Real Property Transfer Tax Due \$ 293,678.40

4. **If Exemption Claimed:**

a. Transfer Tax Exemption per NRS 375.090, Section NONE

b. Explain Reason for Exemption: _____

5. Partial Interest: Percentage being transferred: 100.00%

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

Signature See attached Capacity: _____

Signature _____ Capacity: _____

SELLER (GRANTOR) INFORMATION
(REQUIRED)

Print Name: SR Sunbelt Homes Group 2, L.L.C.

Address: c/o Starwood Real Estate Income Trust
2340 Collins Avenue, Suite 700

City: Miami Beach

State: FL Zip: 33139

BUYER (GRANTEE) INFORMATION
(REQUIRED)

Print Name: Invitation Homes 7 LP

Address: C/O Invitation Homes, 1717 Main
Street Suite 2000

City: Dallas

State: TX Zip: 75201

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

Print Name: Novare National Settlement Service, LLC

Address: 3180 Curlew Rd., Suite 108

City: Oldsmar

Escrow # NV-Sunbelt-PC

State: FL

Zip: 34677

AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED

GRANTOR:

SR SUNBELT HOMES GROUP 2, L.L.C.,
a Delaware limited liability company

By: 


Name: Nicholas Haechler
Title: Authorized Signatory

[Signature Page to Declaration of Value (Nevada)]

GRANTEE:

INVITATION HOMES 7 LP,
a Delaware limited partnership

By: INVITATION HOMES 7 GP LLC,
a Delaware limited liability company,
its general partner

By: 
Name: Peter DiLeillo
Title: Authorized Signatory

[Signature Page to Declaration of Value (Nevada)]

Schedule I

Seller - Sunbelt 2	
APN	Consideration
124-25-815-030	\$ 320,364.00
138-08-517-034	\$ 364,210.00
176-21-710-055	\$ 448,124.00
179-21-511-056	\$ 354,105.00
137-24-620-012	\$ 395,403.00
124-30-810-008	\$ 351,469.00
138-07-624-026	\$ 351,469.00
124-07-811-012	\$ 355,423.00
137-26-615-030	\$ 404,190.00
176-08-117-053	\$ 311,929.00
191-24-212-062	\$ 410,692.00
178-22-116-057	\$ 397,776.00
191-24-713-086	\$ 374,403.00
177-20-811-067	\$ 355,863.00
124-31-515-045	\$ 368,076.00
124-20-711-097	\$ 388,374.00
176-08-215-003	\$ 404,190.00
125-08-113-009	\$ 465,697.00
124-07-712-051	\$ 439,336.00
177-22-517-005	\$ 383,979.00
178-20-712-064	\$ 399,533.00
177-23-411-065	\$ 369,043.00
124-25-610-028	\$ 347,515.00
124-07-813-071	\$ 414,734.00
138-07-617-067	\$ 402,432.00
124-31-515-027	\$ 342,155.00
177-14-614-045	\$ 456,909.00
160-33-112-042	\$ 394,437.00
177-36-312-025	\$ 479,053.00
125-36-212-029	\$ 292,598.00
139-06-511-016	\$ 300,682.00
138-03-410-023	\$ 351,469.00
124-31-610-025	\$ 338,553.00
125-08-212-004	\$ 382,223.00
125-16-715-034	\$ 306,657.00
138-19-515-021	\$ 421,763.00
177-22-610-053	\$ 321,155.00
124-33-213-005	\$ 333,896.00
179-30-411-005	\$ 398,039.00
138-30-516-025	\$ 355,863.00
125-34-513-036	\$ 368,076.00
138-02-511-052	\$ 351,469.00

124-31-111-011	\$ 304,021.00
177-31-112-084	\$ 364,650.00
138-08-413-037	\$ 355,863.00
125-34-512-042	\$ 373,436.00
161-34-618-016	\$ 365,528.00
179-21-212-013	\$ 356,214.00
178-20-812-016	\$ 391,625.00
178-20-613-104	\$ 373,963.00
125-16-319-021	\$ 351,469.00
177-23-513-020	\$ 397,600.00
178-21-114-006	\$ 392,685.00
124-31-510-008	\$ 341,540.00
177-22-311-152	\$ 344,879.00
125-25-210-041	\$ 374,974.00
176-35-610-054	\$ 386,616.00
139-06-710-038	\$ 324,933.00
124-28-219-033	\$ 372,206.00
125-07-811-008	\$ 351,469.00
124-23-312-062	\$ 386,615.00
125-12-811-007	\$ 305,778.00
178-23-512-029	\$ 391,537.00
124-20-810-116	\$ 332,929.00
125-28-412-031	\$ 421,763.00
125-35-510-095	\$ 347,955.00
124-29-214-026	\$ 433,625.00
124-25-713-052	\$ 353,578.00
126-13-113-122	\$ 408,583.00
123-31-114-100	\$ 348,833.00
124-31-112-006	\$ 329,151.00
179-16-811-065	\$ 480,459.00
177-07-411-045	\$ 349,712.00
179-21-213-008	\$ 406,474.00
178-07-414-025	\$ 407,441.00
138-01-614-011	\$ 369,042.00
138-14-511-053	\$ 351,469.00
124-33-412-092	\$ 320,277.00
163-34-110-063	\$ 439,336.00
125-16-112-041	\$ 364,650.00
138-07-512-018	\$ 383,541.00
124-27-211-011	\$ 336,093.00
125-08-324-053	\$ 316,322.00
124-33-115-046	\$ 326,427.00
125-35-212-014	\$ 355,863.00
138-09-122-041	\$ 327,306.00

179-27-312-028	\$ 432,922.00
178-24-510-060	\$ 313,423.00
125-25-811-022	\$ 315,356.00
124-25-815-078	\$ 342,682.00
125-16-816-008	\$ 311,929.00
125-13-312-026	\$ 358,411.00
124-22-313-088	\$ 369,042.00
177-31-617-068	\$ 421,763.00
177-26-610-025	\$ 351,469.00
125-33-511-080	\$ 434,943.00
178-23-511-083	\$ 430,462.00
138-09-418-015	\$ 330,381.00
139-05-614-003	\$ 312,105.00
124-26-612-018	\$ 380,466.00
124-27-713-058	\$ 340,486.00
138-08-314-002	\$ 367,286.00
124-28-414-031	\$ 351,030.00
126-13-116-138	\$ 355,863.00
125-19-613-005	\$ 417,370.00
177-26-111-047	\$ 395,403.00
138-09-314-085	\$ 364,650.00
138-28-811-003	\$ 325,109.00
164-12-612-018	\$ 496,451.00
161-03-718-001	\$ 404,190.00
178-04-410-147	\$ 403,048.00
160-33-113-015	\$ 438,985.00
125-34-612-004	\$ 369,042.00
124-07-813-074	\$ 412,976.00
124-29-311-040	\$ 342,331.00
124-07-311-108	\$ 377,829.00
125-18-610-048	\$ 333,896.00
124-20-711-071	\$ 395,315.00
125-28-816-023	\$ 440,215.00
124-33-610-009	\$ 375,633.00
138-07-513-014	\$ 316,322.00
191-04-414-046	\$ 329,503.00
124-33-416-111	\$ 403,048.00
176-17-410-002	\$ 369,043.00
161-03-718-059	\$ 465,697.00
138-19-515-143	\$ 389,077.00
178-02-114-012	\$ 368,164.00
124-19-211-014	\$ 354,545.00
125-35-613-010	\$ 384,859.00
138-20-612-022	\$ 448,124.00

178-24-510-056	\$ 344,792.00
138-08-322-081	\$ 303,142.00
124-28-212-001	\$ 351,030.00
139-10-115-025	\$ 391,010.00
177-22-515-029	\$ 333,896.00
178-31-316-010	\$ 500,668.00
191-24-710-029	\$ 365,792.00
137-01-412-078	\$ 304,900.00
177-27-711-131	\$ 342,683.00
138-21-516-014	\$ 345,758.00
125-13-615-008	\$ 368,604.00
125-35-210-019	\$ 364,650.00
125-19-510-087	\$ 417,370.00
138-09-217-003	\$ 336,971.00
179-30-312-009	\$ 366,583.00
177-12-614-004	\$ 341,804.00
137-12-714-046	\$ 400,236.00
179-27-312-022	\$ 430,814.00
177-28-515-009	\$ 372,470.00
124-30-614-016	\$ 360,695.00
125-25-710-015	\$ 327,218.00
124-31-314-006	\$ 313,599.00
124-28-415-006	\$ 385,562.00
125-13-723-024	\$ 307,536.00
176-35-510-079	\$ 373,436.00
Grand Total	\$ 57,583,819.00

APN(s): 138-09-413-036

**RECORDING REQUESTED BY AND
WHEN RECORDED, MAIL TO:**

Invitation Homes 7 Property LP
1717 Main Street Suite 2000,
Dallas, TX 75201
Attention: Val Tipton

MAIL TAX STATEMENT TO:

Invitation Homes 7 Property LP
1717 Main Street Suite 2000,
Dallas, TX 75201
Attention: Val Tipton

AFFIX R.P.T.T.:

Inst #: 20230725-0002549
Fees: \$42.00
RPTT: \$134173.35 Ex #:
07/25/2023 03:12:17 PM
Receipt #: 5347472
Requestor:
Novare National Settlements
Recorded By: TAH Pgs: 23
Debbie Conway
CLARK COUNTY RECORDER
Src: ERECORD
Ofc: ERECORD

GRANT, BARGAIN AND SALE DEED

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, **SR Sunbelt Homes Group 3, L.L.C., a Delaware limited liability company, formerly known as PROGRESS RESIDENTIAL HIGH VALUE HOMES BORROWER, LLC, a Delaware limited liability company (“Grantor”)** do hereby GRANT, BARGAIN and SELL to **INVITATION HOMES 7 LP, A DELAWARE LIMITED PARTNERSHIP (“Grantee”)**, the real property situated in the County of Clark, State of Nevada, described in **Exhibit “A”** attached hereto and incorporated herein by this reference (the “**Property**”);

TOGETHER WITH all rights, entitlements, privileges, easements, tenements, hereditaments and appurtenances to the Property, and any reversions, remainders, rents, issues or profits thereof, and all right, title, and interest of Grantor, if any, in and to any land lying in the bed of any street, road, alley or right-of-way, open or closed, adjacent to or abutting said Property.

SUBJECT TO (1) general and special taxes for the current fiscal tax year not yet due and payable and (2) all matters of record or apparent from an accurate survey of the Property.

TO HAVE AND TO HOLD all and singular the premises, together with the appurtenances, if any, unto the said Grantee and to its successors and assigns forever.

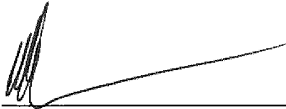
[Signature Page Follows]

Dated this 18 day of July, 2023, to be effective upon recording.

GRANTOR:

SR Sunbelt Homes Group 3, L.L.C.,

a Delaware limited liability company, formerly known as PROGRESS RESIDENTIAL HIGH VALUE HOMES BORROWER, LLC, a Delaware limited liability company

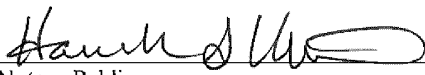
By:  _____

Name: Nick Haechler

Title: Authorized Signatory

STATE OF ~~NEVADA~~ ^{New York})
COUNTY OF ~~CLARK~~ ^{New York})

This instrument was acknowledged before me on 11 July, 2023, by Nick Haechler, as Authorized Signatory of SR Sunbelt Homes Group 3, L.L.C., a Delaware limited liability company, formerly known as PROGRESS RESIDENTIAL HIGH VALUE HOMES BORROWER, LLC, a Delaware limited liability company.



Notary Public

My Commission Expires: 05/02/2026

HANNAH S. ULRICH
NOTARY PUBLIC-STATE OF NEW YORK
No. 01UL6432512
Qualified in New York County
My Commission Expires 05-02-2026

NV – Sunbelt 3 – Deed

Exhibit A-1

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel One (1): Lot Eighty-One (81) in Block Two (2) of Northshores Phase 1, Lot "G"- Unit 1, as shown by map thereof on file in Book 67 of Plats, Page 81, in the office of the county recorder of Clark County, Nevada, and amended by Certificate of Amendment Recorded June 01, 1995 in Book 950601 of Official Records, Clark County, Nevada Records, as Document No. 00840.

Parcel Two (2): A non-exclusive easement appurtenant to parcel one (1) for ingress and egress and enjoyment in and over the common areas, as set forth in the declaration of covenants, conditions and restrictions and reservation of Easements for Northshores, recorded May 27, 1994 in Book 940527 as Document No. 01476.

APN: 138-09-413-036

Exhibit A-2

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

PARCEL I: LOT EIGHTY-SIX (86) BLOCK FOUR (4) OF EAGLE CREEK ESTATES SOUTH UNIT 1, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 85, OF PLATS, PAGE 14, AND AMENDED BY THAT CERTAIN CERTIFICATE OF AMENDMENT RECORDED AUGUST 28, 1998 IN BOOK 980828 AS INSTRUMENT NO. 01003 IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

PARCEL II: A NON-EXCLUSIVE EASEMENT FOR INGRESS, EGRESS AND ENJOYMENT UPON AND OVER THAT PORTION OF SAID SUBDIVISION DELINEATED ON THE PLAT AS "PRIVATE DRIVES AND P.U.E." AND "COMMON ELEMENTS" AND FURTHER DESCRIBED IN THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS RECORDED JULY 9, 1998 IN BOOK 980709 AS DOCUMENT NO. 01244 OF OFFICIAL RECORDS IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

APN: 125-25-311-052

Exhibit A-3

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel one (1): lot two hundred nineteen (219) in Block one (1) of Moondance at Silverado Ranch - Unit 1 as shown by map thereof on file in book 77 of plats, page 22 in the office of the county recorder of Clark county, Nevada.

Parcel two (2): A non-exclusive easement for ingress, egress and of enjoyment in, to and over the private drives, open-space areas and association property, which easement is appurtenant to Parcel one (1).

APN: 177-22-612-024

Exhibit A-4

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Thirty One(31) Block One (1) of Santa Fe Unit 1, as shown by map thereof on file in Book 77 of Plats, Page 70, in the office of the County Recorder of Clark County, Nevada.

APN: 177-22-710-031

Exhibit A-5

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 198 of Rose Lake Unit 2D, as shown by map thereof on file in Book 119 of plats, Page 95, in the office of the County recorder of Clark county, Nevada.

APN: 124-25-714-069

Exhibit A-6

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I : Lot 44 in Block 2 of Allen Lane and Tropical Parkway as shown by Map thereof on file in Book 111 of Plats, Page 53, in the office of the County recorder of Clark County, Nevada.

Parcel II: A non-exclusive easement for ingress, egress, use and enjoyment and public utility purposes on, over and across the private streets and common areas on the map referenced hereinabove, which easement is appurtenant to Parcel I.

APN: 124-29-213-044

Exhibit A-7

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Eighteen (18) Block One (1) of Sky Canyon Unit 1, as shown by map thereof on file in book 63, of Plats, Page 85 and Amended by Certificate of Amendment Recorded November 8, 1994 in Book 941108 of Official Records as Document No. 00862 in the office of the County Recorder of Clark county, Nevada.

APN: 138-07-816-018

Exhibit A-8

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Ninety-Nine (99) in Block Seven (7) of Eldorado R1 60 No. 11-TM No. 18 as shown by map thereof on file in book 113 of plats, page 6, in the office of the County Recorder of Clark County, Nevada.

APN: 124-21-413-070

Exhibit A-9

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot Seven Hundred Nineteen (719) Block Twenty three (23) of Lynbrook-Unit 10B, as shown by map thereof on file in Book 95, of Plats, Page 62, in the office of the county recorder of Clark County, Nevada.

Parcel II: Non-exclusive easement of ingress and egress and recreational use in, to and over the common elements and private drives, appurtenant to as provided for and subject to that Certain Declaration of Covenants, Conditions and Restrictions for Lynbrook, recorded August 6, 1999 in book 990806 as Document No. 02111, Official Records.

APN: 125-13-617-014

Exhibit A-10

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 135 in Block 4 in Craig Revere 80-Unit 3 as shown by map thereof on file in Book 74 of Plats, Page 51, in the office of the County Recorder of Clark County, Nevada.

APN: 139-03-411-077

Exhibit A-11

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 15 in Block 2 of Sandwedge Estates Subdivision, as shown by map thereof on file in Book 45 of Plats, Page 98 in the office of the County recorder of Clark County, Nevada.

APN: 78-17-813-040

Exhibit A-12

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 30 in Block 21 of Ventana Canyon Unit IIA, as shown by map thereof on file in Book 91 of Plats, Page 45, in the office of the County Recorder of Clark County, Nevada.

APN: 178-10-717-018

Exhibit A-13

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot Seventy-Three (73) in block three (3) of Regatta at Tee Lakes Unit No. 3, as shown by map thereof on File in Book 43 of Plats, Page 29, in the Office of the County Recorder, Clark County, Nevada.

Parcel II: A non-exclusive easement on and over the "Common Area" as defined in the Declaration of Covenants, Conditions and Restrictions to which reference is hereafter made for access, use, occupancy, enjoyment, ingress and egress of the amenities located hereon subject to the terms and provisions of said declaration of covenants, conditions, and restrictions recorded January 29, 1987 in Book 870120 as Document No. 00088. the Common Area is for the use of owners of lots which are Subject to the Declaration of Covenants, Conditions and Restrictions and is not for the use of the general public.

APN: 163-07-311-055.

Exhibit A-14

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Six (6) In Block Six (6) of Lakeview Estates Unit No. 2, as shown by map thereof on file in book 57, of plats, 90, and by Certificate of Amendment Recorded October 27, 1993 in book 931027 of official records, as document no. 01582, and also by certificate of amendment recorded September 24, 1993 in book 930924 as document no. 01256, in the office of the County Recorder of Clark County, Nevada.

APN: 160-33-613-066

Exhibit A-15

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Thirteen (13) in Block Eight (8) of Lakeside highlands North Unit 4, as shown by map thereof on file in Book 67 of Plats, Page 62, in the officer of the County Recorder of Clark County, Nevada.

APN: 179-16-113-035

Exhibit A-16

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot Two Hundred Ninety-Two (292) in Block Eight (8) of Appaloosa Canyon Unit 4A, as shown by map thereof on file in Book 103 of Plats, Page 34 in the office of the County recorder of Clark County, Nevada. Excepting therefrom a non-exclusive easement for ingress, egress and enjoyment over and upon those portions of said subdivision delineated on said map as "Private Streets and P.U.E." and "Common Elements."

Parcel II: A non-exclusive easement for ingress, egress and enjoyment over and upon those portion of said subdivision delineated on said map as "Private Streets and P.U.E." and "Common Elements" and as further set forth in the declaration of covenants, conditions and restrictions recorded January 27, 2000 in Book 20000127 as Document No. 01495 of official records, in the office of the county recorder of Clark County, Nevada.

APN: 125-16-216-054

Exhibit A-17

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot twenty-two (22) in Block one (1) of Tuscany parcel 25 (formerly known as palm city-phase 1). As shown by map thereof on file in Book 125 of plats, page 35, in the office of the county recorder of Clark County, Nevada.

Parcel II: Non-exclusive easement and other rights as set forth and established by that certain "Declaration of easements, covenants, and restrictions" Recorded February 23, 2004 in Book 20040223 as Document no, 01927 as Re-recorded July 14, 2004 in Book 20040714 as Document no, 01407, official records, Clark county, Nevada. Parcel a non-exclusive right and easement of use and access in and to the common elements

and private streets subject to and as set forth in the master declaration of covenants, conditions and restrictions and reservation of easements for Tuscan residential community recorded July 28, 2005 in Book 20050728 as Document no. 04296, official records.

APN: 160-32-313-022

Exhibit A-18

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 530 of Shadow Springs - Unit 5, as shown by map thereof on file in Book 113 of Plats, Page 90, in the office of the County recorder of Clark County, Nevada.

APN: 124-25-615-082.

Exhibit A-19

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Eighteen (18) in Block One (1) of Grandbrooke IV, as shown by Map thereof on file in Book 93 of Plats, Page 66, in the Office of the County Recorder of Clark County, Nevada.

APN: 163-30-611-018

Exhibit A-20

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Two Hundred Ninety Three (293) of Final Map of Rose Lake Unit 2A, as shown by map thereof on file in Book 118 of Plats, Page 79, in the office of the County Recorder of Clark County, Nevada.

APN: 124-25-711-042

Exhibit A-21

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Thirty-Four (34) in Block "C" of Emerald Valley No. 4 Lewis Homes, as shown by map thereof on file in Book 71 of Plats, Page 16, in the office of the County recorder of Clark County, Nevada.

APN: 178-10-213-027

Exhibit A-22

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: lot ninety-two (92) in block two (2) of Aliante Parcel 15 as shown by map thereof on file in Book 116 of plats, Page 39 in the Office of the County recorder of Clark County, Nevada. reserving therefrom, a nonexclusive easement for ingress and egress, use and enjoyment of, over and upon those "private streets" and "Common Lots" as set forth on the map referenced to above, and as further set forth in the Master

Declaration Of Covenants, Conditions And Restrictions and Reservation Of Easements for Aliante recorded November 27, 2002 in book 20021127, as Document No. 01887 of Official Records.

Parcel II: A non-exclusive easement for ingress and egress, use and enjoyment of, over and upon those "Private Streets" and "Common Lots" as set forth on the map referenced to above, and as further set forth in the Master Declaration Of Covenants, Conditions and Restrictions and Reservation of Easements for Aliante recorded November 27, 2002 in Book 20021127, as Document No. 01887 of Official Records.

APN: 124-19-713-04

Exhibit A-23

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: lot sixty-eight (68) in Block Two (2) of Montclair Ridge, an RPD residential subdivision as shown by map thereof on file in Book 63 of Plats, page 36, in the office of the County Recorder of Clark County, Nevada and by that certain certificate of Amendment dated October 10, 1994 and Recorded October 10, 1994 in Book 941010, As Document No. 00936 Of Official Records.

Parcel II: A non-exclusive easement for ingress, egress, use, and enjoyment in, to and overall common areas, as shown on the subdivision map referred to in Parcel I above, more fully defined in those covenants, conditions and restrictions recorded June 15, 1995, in Book 950615 as Document No. 00318.

APN: 125-36-516-083

Exhibit A-24

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot one hundred thirty-eight (138) in Block H of Casa Linda Unit 11-D, as shown by map thereof on file in Book 53 of Plats, Page 25, in the office of the county Recorder of Clark County, Nevada.

APN: 139-05-411-039

Exhibit A-25

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF N LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Forty Five (45) in Block Two (2) of Annendale-Unit Two (2), as shown By Map thereof on file in Book 104, of Plats, Page 65, in the office of the County Recorder of Clark County, Nevada.

APN: 124-31-515-005

Exhibit A-26

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Eighteen (18) In Block Nine (9) of Pebble Creek, as shown by Map Thereof on file in Book 55 of plats, Page 54, in the office of the county recorder, Clark County, Nevada and as Amended by Certificate of Amendment Recorded February 24, 1993 in Book 930224, as Document No. 01200 and as Amended by Certificate of Amendment Recorded in Book 930225 as Document No. 00268.

APN: 178-19-110-295

Exhibit A-27

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot seven (7) in block one (1) of royal woods unit 1, as shown by map thereof on file in Book 82 of Plats, Page 65, in the Office of the County Recorder of Clark County, Nevada.

APN: 137-25-218-007

Exhibit A-28

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot twenty-four (24) in block one (1) of go wan/fort apache phase 1-P.u.d., as shown by map thereof on file in book 55, of plats, page5, in the office of the county recorder of Clark county, Nevada and as Defined in that certain declaration of covenants conditions and Restriction and grant and reservation of easements for Firethorne I Homeowners Association recorded April 19, 1993 in book 930419 as document No. 00867 and re-recorded may 4, 1993 in Book 930504 as Document no. 00659.

Parcel II: A nonexclusive easement for ingress, egress, use and enjoyment And other purposes with respect to the common elements including, but not limited to, the landscape easements, private streets, common elements Lots a, b, c, d and parking areas as defined in the declaration of Covenants, Conditions And Restrictions for Firethorne I Homeowners Association, Subject to the terms and provisions of said declaration as the same was Recorded April 19, 1993 In Book 930419 as Document no. 00867 and re-recorded may 4, 1993 in book 930504 as document no. 00659. Parcel III: Together with an easement for sideyard purposes over the south Five (5) feet of lot twenty-three (23) in block one (1) for the benefit of Lot twenty-four (24) in block one (1) as the same is defined in the covenants, Conditions and restrictions referred to above.

APN: 138-08-315-024

Exhibit A-29

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 61, Block 2 of Pageantry at lake mead North, as shown by map thereof on file in Book 104 of Plats, Page 2, in the office of the County Recorder of Clark County, Nevada.

APN: 178-15-313-040

Exhibit A-30

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 20 of Centennial/Clayton by Pardee as shown by map thereof on file in Book 122 of Plats, Page 10 in the office of the County Recorder of Clark County, Nevada.

APN: 124-29-514-020

Exhibit A-31

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 32 in Block B of Somerset Ridge II – Unit 1, as shown by map thereof on file in Book 76 of Plats, Page 33 in the office of the County Recorder of Clark County, Nevada.

APN: 124-29-310-032

Exhibit A-32

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot fifteen (15) in Block 'E' of Lewis Homes-Cimarron Village No. 5, as shown by map thereof on file in Book 67 of plats, page 78, in the office of the County Recorder of Clark County, Nevada.

APN: 163-16-517-015

Exhibit A-33

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel One (1): Lot Fifty Six (56) in Block seven (7) of final map of orchard Valley at Elkhorn springs Cluster Homes-Unit 6, as shown by map thereof On file in book 83 of plats, page 90, in the office of the county recorder of Clark county, Nevada.

Parcel Two (2): a non-exclusive easement for use and enjoyment in and To the association property as set forth in the master Declaration of Covenants, conditions, and restrictions and reservation of easements for Elkhorn recorded march 22, 1995 in Book 950322 as Document no. 00346, as the same may from time to time be Amended and/or supplemented, in the office of the county Recorder of Clark county, Nevada, which easement is appurtenant to parcel one (1).

APN: 125-16-511-026

Exhibit A-34

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot five (5) in Block three (3) of Cobblestone North Unit 1, as shown by map thereof on File in Book 66 of Plats, Page 94, in the office of the County Recorder of Clark county, Nevada and amended by Certificate Of Amendment Recorded June 5, 1995 in Book 950605 as Document No. 00633, Official records.

APN: 177-12-812-005

Exhibit A-35

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot four hundred seventy-six (476) in Block "D" of Chardonnay No. 41-by Lewis Homes, as shown by map thereof on file in book 80 of plats, Page 47 in the office of the county recorder, Clark County, Nevada.

Parcel II: A non-exclusive easement for ingress/egress, use, and enjoyment Over those portions delineated as "common elements" and "Association Property", as set forth on the map of said subdivision and further Described in that certain declaration of covenants, conditions, and Restrictions and easements recorded September 25,1990 in Book 900925 of official records as Document no. 01274, Clark county, Nevada.

APN: 137-25-419-034

Exhibit A-36

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot Eighteen (18) in Block One (1) of POD 144 at Mountains Edge Unit 1, (a Common Interest Community) as shown by map thereof on file in Book 120 of Plats, Page 95, in the office of the County Recorder of Clark County, Nevada.

Parcel II: Non-exclusive easements for vehicular and pedestrian traffic, as provided for and subject to the terms and conditions as set forth in that certain "Master Declaration of Covenants Conditions and Restrictions and Reservation of Easements for Mountains Edge", recorded April 14, 2003, in Book 20030414 as Document No. 02089, of Official Records

APN: 176-29-711-018

Exhibit A-37

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot eighty-two (82) in Block three (3) of Centennial - Jones unit 1, a common interest community, as shown by map thereof on file in Book 128 of Plats, page 22, in the office of the county Recorder of Clark County, Nevada.

APN: 125-24-411-034

Exhibit A-38

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Twenty (20) in Block one (1) of Carousel Park Unit 1, as shown by map thereof on file in book 45 of Plats, Page 95 and as amended by a Certificate of Amendment recorded October 3, 1990 in book 901003 Document No. 881 in the office of the County Recorder of Clark County, Nevada.

APN: 177-10-810-011

Exhibit A-39

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel One (1): Lot eighty-one (81) in block two (2) of north shores phase 1, Lot, "G" - unit 1, as shown by map thereof on file in book 67 of plats, page 81, in the office of the county recorder of Clark county, Nevada, and amended by certificate of amendment recorded June 01, 1995 in book 950601 of official records, Clark county, Nevada records, as Document no, 00840.

Parcel two (2): A non-exclusive easement appurtenant to parcel one (1) for ingress and egress and enjoyment in and over the common areas, as set forth in the declaration of covenants, conditions and restrictions and reservation of easements for Northshores, Recorded May 27, 1994 in Book 940527 as Document no. 01476.

APN: 138-09-419-001

Exhibit A-40

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot twenty-four (24) in Block B of Lewis Homes - Greenway Gardens No. 7, as shown by map thereof on file in Book 29 of plats, page 77, in the office of the county recorder of Clark county, Nevada and as amended by certificate of amendment recorded July 21, 1983 in book 1774 of official records, Clark county Nevada, as Document no. 1733701 and Recorded August 2, 1983 in Book 1780 of official records, Clark county Nevada, as Document no. 1739707.

APN: 179-30-615-022

Exhibit A-41

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot 21 in Block 1 of Sunset Trails Unit 3, as shown by map thereof on file in Book 117 of plats, Page 56, in the office of the County Recorder of Clark County, Nevada and Amended by Certificate of Amendment Recorded June 22, 2004 in Book 20040622 as Document No. 05359 and Amended by Certificate of Amendment Recorded July 12, 2004 in Book 20040712 as Document No. 01275, Reserving therefrom an easement for private streets and common areas as shown and delineated on said map.

Parcel II: An easement for private streets and common areas as shown and delineated on said map.

APN: 163-31-414-021

Exhibit A-42

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Six Hundred Eighty-One (681) of Rose Lake /Unit IF, as shown by map thereof on file in book 120 of Plats, Page II, in the office of the County Recorder of Clark County, Nevada.

APN: 124-25-816-086

Exhibit A-43

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Two Hundred Eighteen (218) in Block Eight (8) of Southern Vista Estates Unit No. 4, as shown by map thereof on file in book 60 of Plats, Page 40 in the office of the County Recorder of Clark County, Nevada.

APN: 163-28-815-001

Exhibit A-44

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel one (1): Lot Forty eight (48) of springs on post road Unit 1, as shown by map thereof on file in book 125 of plats, page 27, in the office of the county recorder of Clark County, Nevada.

Parcel two (2): A non-exclusive easement for ingress and egress, use and enjoyment of, over and upon those common lots, private street and utility easements as set forth on the map referenced to above, and as further set forth in the declaration of covenants, conditions and restrictions for Stetson Ranch Recorded August 18, 2005 in book 20050818 as Document no. 02779, official records, and as the same may be amended from time to time.

APN: 163-31-718-048

Exhibit A-45

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 52 in Block 2 of final map of Log Cabin Ranch Unit 5, as shown by map thereof on file in Book 129 of Plats, Page 14, in the office of the County Recorder of Clark County, State of Nevada.

APN: 125-04-612-052

Exhibit A-46

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 154 in Block 2 of Aliante Parcel 27, as shown by map thereof on file in Book 107 of Plats, Page 18, in the office of the County Recorder of Clark County, Nevada.

APN: 124-20-810-154

Exhibit A-47

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel One (1): Lot 30 In Block 1 of Alexander/Cliff Shadows, as shown by map thereof on file in book 130 of plats, page 44, in the office of the County Recorder of Clark County, Nevada.

Parcel Two (2): A non-exclusive easement for ingress, egress, use and enjoyment and public utility purposes on, over and across the private streets and common areas on the map referenced hereinabove, which easement is appurtenant to Parcel one (1)

APN: 137-12-113-030

Exhibit A-48

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot one Hundred Three (103) of Final map of Clayton/El Campo Grande Unit 2, a Planned Development and common interest community as shown by map thereof on file in Book 120 of Plats, Page 38, in the office of the county Recorder of Clark County, Nevada.

APN: 124-29-713-016

Exhibit A-49

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot one hundred ninety (190) in Block two (2), of coral crest II, as Shown by map thereof on file in Book 114 of plats, page 95 in the office of the county recorder of Clark county, Nevada, and amended by certificate of amendment Recorded July 12, 2004 in book 20040712 as document no. 2581, of Official records.

Parcel II; An easement for ingress and egress over the Private streets and common areas as shown and delineated on said map.

APN: 177-34-611-051

Exhibit A-50

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS

Lot forty four (44) in Block M of Paradise Hills No. 3 - by Lewis Homes, as shown by map thereof on file in book 69 of plats, page 85 in the office of the County Recorder, of Clark County, Nevada and amended by certificate of amendment Recorded May 9, 1997 in book 970509 as Document no. 01405.

APN: 179-31-513-027

Exhibit A-51

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Twenty-Seven (27) in Block Two (2) of Concordia at Deer Springs, as shown by map thereof on file in Book 105 of Plats, Page 27 in the office of the County Recorder of Clark County, Nevada.

APN: 125-20-210-027

Exhibit A-52

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot 62 in Block 1 of Canyons III, as shown by map thereof on file in book 100 of plats, page 29 in the office of the County Recorder of Clark County, Nevada.

APN: 177-34-210-066

Exhibit A-53

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Twenty-Six (26) in Block Three (3) of Rancho Santa FE - Unit 2, as shown by map thereof on file in Book 60, of Plats, Page 81, in the Office of the County Recorder of Clark County, Nevada.

APN: 125-34-613-069

Exhibit A-54

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Four (4) in Block One (1) of Spring Mountain Ranch Phase 1-Unit 60, as shown by map thereof on file in book 107 of plats, page 79, in the office of the County Recorder of Clark County, Nevada.

APN: 125-05-311-004

Exhibit A-55

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot eight (8) in Block five (5) of Calico Terrace Unit no. 2, as shown by map thereof on file in Book 51 of Plats, page 43, and amended by certificate of amendment recorded May 11, 1992 in Book 920511 as Document no. 01029, in the office of the County Recorder of Clark county, Nevada.

APN: 160-33-110-049

Exhibit A-56

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot one hundred forty-six (146) in Block four (4) of spring mountain ranch Unit 60 - phase 3, as shown by map thereof on file in book 112 of plats, page 53, in the office of the County Recorder of Clark county, Nevada.

APN: 125-05-314-048

Exhibit A-57

HE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Sixty-Two (62) of Palm Creek, as shown by map thereof on file in Book 129 of Plats, Page 62, in the office of the County Recorder of Clark County, Nevada.

APN: 161-26-412-062

Exhibit A-58

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS: Lot Fifty-One (51) in Block One (1) of Confetti-Unit 3, as shown by map thereof on file in Book 63 of Plats, Page 91, in the office of the County Recorder of Clark County, Nevada.

APN: 125-35-215-022

Exhibit A-59

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot one hundred forty-four (144) in Block one (1) of final map of Aliante Parcel 21, a planned development and common interest Community, as shown by map thereof on file in book 107 of Plats, page 17, in the office of the county recorder of Clark County, Nevada.

Parcel II: A non-exclusive easement of ingress and egress and of use in, to And over the common elements, including, but not limited to, private Streets, as set forth and subject to supplemental covenants, conditions And restrictions and reservations of easements for manor at Aliante As Recorded February 10, 2003 in book 20030210 as Document no. 01854, in APN: 124-19-810-095

Exhibit A-60

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Two Hundred Two (202) of North Meadows Unit 4, as shown by map thereof on file in Book 98, of Plats, Page 26, in the office of the County Recorder of Clark County, Nevada.

APN: 139-04-813-030

Exhibit A-61

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot eight (8) in Block "H" of Lewis Homes-Cimarron village No. 1, as shown by map thereof on file in Book 60 of Plats, Page 17, in the office of the County Recorder of Clark County, Nevada.

APN: 163-16-510-011

Exhibit A-62

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Twenty-Eight (28) in Block "L" of Foothills South No. 15-by Lewis Homes, as shown by the map thereof on file in Book 79 of Plats, Page 52, in the office of the County Recorder of Clark County, Nevada.

APN: 179-27-411-025

Exhibit A-63

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Eighty-Nine (89) in Block One (1) of Silverado Court One (1), as shown by Map thereof on file in Book 109 of Plats, Page 5, in the office of the County Recorder of Clark County, Nevada.

APN: 177-34-516-089

Exhibit A-64

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot four (4) in Block "C" of Diamond Creek Unit 2, as shown by map thereof on file in book 102 of plats, page 34, in the office of the county Recorder of Clark county, Nevada. Parcel II: A non-exclusive right and easement of use. Access and Enjoyment in and to the common elements as set forth in the declaration of covenants, conditions and restrictions for diamond creek recorded May 4, 2001 in book 20010504 as Document no. 01310 of official records.

APN: 125-13-811-004.

Exhibit A-65

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: lot two hundred seventy-five (275) of Block "E" of Silverstone ranch-parcel 3 as shown by Map thereof on file in Book 109 of Plats, Page 41 in the office of the County recorder of Clark County, Nevada. Parcel II: A non-exclusive easement for ingress and egress, use and enjoyment of, over and upon those private streets and common lots as set forth on the map referenced to above, and as further set forth in the Declaration of Covenants, Conditions and Restrictions for Stetson Ranch recorded June 14, 2002 in Book 20020614 as Instrument No. 02202, and thereafter amended by amendment recorded on December 27, 2002 in Book 20021227 as Instrument No. 00427 of Official Records.

APN: 125-10-812-106

Exhibit A-66

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel One (1): Lot Eight Hundred Eighty-Nine (889) in Block Twenty Seven (27) of final Map of Lynbrook - unit 9c as shown by map thereof on file in Book 95 of Plats, Page 49, in the Office of the County recorder, Clark County, Nevada.

Parcel Two (2): Non-exclusive easement for ingress, egress and public utility purposes on, over and across all those areas labeled private streets and common areas on the map referenced hereinabove and as referenced on the final map of Lynbrook (Large Lots), Book 89 of Plats, page 26 of official records, which easement is appurtenant to Parcel One (1).

APN: 125-13-618-030

Exhibit A-67

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF HENDERSON, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Lot Two Hundred Ninety-Nine (299) in Block Twelve (12) of the Downs – Unit 2B, as shown by map thereof on file in Book 71 of Plats, Page 41, in the office of the County Recorder of Clark County, Nevada.

APN: 179-21-511-026

Exhibit A-68

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE OF NORTH LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot 123 of Aliante Parcels 30A and 30B, as shown by map thereof on file in Book 120, of plats, page 58, in the office of the County Recorder of Clark County, Nevada and amended by certificate of

Amendment recorded April 15, 2005 in book 20050415 as document no. 0003710 And amended by certificate of amendment recorded October 3, 2005 in Book 20051003 as Document no. 03814.

Parcel II: A non-exclusive easement for ingress and egress in and to the common area and private street as disclosed by Declaration of covenants and conditions Recorded July 26, 2005 in Book 20050726 as Document no. 01298, of official records. APN: 124-20-613-071.

Exhibit A-69

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS

Lot 19 of Block 1 of the Final Map of Buffalo/Deer Springs as shown by Map thereof on file in Book 74, Page 53 in the Official Records of the Clark County Recorder, County of Clark, State of Nevada.

APN: 125-22-210-025

Exhibit A-70

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LAS VEGAS, COUNTY OF CLARK, STATE OF NEVADA AND IS DESCRIBED AS FOLLOWS:

Parcel I: Lot One Hundred Sixty-Three (163) of Terracina South Unit 3, as shown by map thereof on file in Book 116 of Plats, Page 13, and Amended by Certificate of Amendment Recorded August 27, 2004 in Book 20040827 as Document No. 1588 and by Certificate of Amendment recorded October 20, 2004 in Book 20041020 as Document No. 4863, in the Office of the County Recorder of Clark County, Nevada. together with a non-exclusive easement appurtenant for ingress and egress over those certain private streets identified on the above-mentioned map, and any private access easement and/or cross access easement created in favor of the aforementioned lot in the covenants, conditions and restrictions recorded June 11, 2003 in Book 20030611 as Document no. 1337, of official records, in the office of the county recorder of Clark County, Nevada.

Parcel II: An easement for ingress and egress over and across all those areas shown as private drives on the final plat of Terracina South Unit 3.

Parcel III: a private access easement over and across the west five (5) feet of lot one hundred Sixty-Four (164) for the benefit of said Land.

APN: 191-04-412-020

**STATE OF NEVADA
DECLARATION OF VALUE**

1. Assessor's Parcel Number(s)
 a. **138-09-413-036 See attached Schedule I for**
 b. **a complete list of APNs**
 c. _____
 d. _____

2. Type of Property:
 a. ☐ Vacant Land b. ☒ Single Fam. Res.
 c. ☐ Condo/Twnhse d. ☐ 2-4 Plex
 e. ☐ Apt. Bldg f. ☐ Comm'l/Ind'l
 g. ☐ Agricultural h. ☐ Mobile Home
☐ Other _____

FOR RECORDERS OPTIONAL USE ONLY

Book _____ Page: _____
 Date of Recording: _____
 Notes: _____

3. a. Total Value/Sales Price of Property \$ 26,308,251.00
 b. Deed in Lieu of Foreclosure Only (value of property) ()
 c. Transfer Tax Value: \$ **26,308,251.00**
 d. Real Property Transfer Tax Due \$ **134,173.35**

4. If Exemption Claimed:

- a. Transfer Tax Exemption per NRS 375.090, Section NONE
 b. Explain Reason for Exemption: _____

5. Partial Interest: Percentage being transferred: 100.00%

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

Signature See attached. Capacity: _____

Signature _____ Capacity: _____

SELLER (GRANTOR) INFORMATION
(REQUIRED)

Print Name: SR Sunbelt Homes Group 3, L.L.C.
 Address: c/o Starwood Real Estate Income Trust
2340 Collins Avenue, Suite 700
 City: Miami Beach
 State: FL Zip: 33139

BUYER (GRANTEE) INFORMATION
(REQUIRED)

Print Name: Invitation Homes 7 LP
 Address: C/O Invitation Homes, 1717 Main
Street Suite 2000
 City: Dallas
 State: TX Zip: 75201

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

Print Name: Novare National Settlement Service, LLC
 Address: 3180 Curlew Rd., Suite 108
 City: Oldsmar

Escrow # NV-Sunbelt-PC
 State: FL Zip: 34677

AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED

GRANTOR:

SR SUNBELT HOMES GROUP 3, L.L.C.,
a Delaware limited liability company

By: 

Name: Nicholas Haechler


Title: Authorized Signatory

[Signature Page to Declaration of Value (Nevada)]

GRANTEE:

INVITATION HOMES 7 LP,
a Delaware limited partnership

By: INVITATION HOMES 7 GP LLC,
a Delaware limited liability company,
its general partner

By: 
Name: Peter DiLello
Title: Authorized Signatory

Schedule I

Sunbelt 3	
APN/PARCEL ID	CONSIDERATION
138-09-413-036	\$ 333,895.00
125-25-311-052	\$ 307,535.00
177-22-612-024	\$ 329,942.00
177-22-710-031	\$ 360,255.00
124-25-714-069	\$ 340,398.00
124-29-213-044	\$ 358,411.00
138-07-816-018	\$ 372,118.00
124-21-413-070	\$ 358,411.00
125-13-617-014	\$ 357,532.00
139-03-411-077	\$ 332,912.00
78-17-813-040	\$ 363,332.00
178-10-717-018	\$ 351,469.00
163-07-311-055	\$ 549,610.00
160-33-613-066	\$ 382,926.00
179-16-113-035	\$ 393,294.00
125-16-216-054	\$ 420,885.00
160-32-313-022	\$ 496,363.00
124-25-615-082	\$ 329,239.00
163-30-611-018	\$ 377,830.00
124-25-711-042	\$ 342,199.00
178-10-213-027	\$ 367,022.00
124-19-713-040	\$ 340,486.00
125-36-516-083	\$ 307,536.00
139-05-411-039	\$ 306,306.00
124-31-515-005	\$ 389,165.00
178-19-110-295	\$ 367,901.00
137-25-218-007	\$ 417,370.00
138-08-315-024	\$ 312,808.00
178-15-313-040	\$ 342,155.00
124-29-514-020	\$ 420,357.00
124-29-310-032	\$ 401,466.00
163-16-517-015	\$ 369,042.00
125-16-511-026	\$ 293,916.00
177-12-812-005	\$ 401,817.00
137-25-419-034	\$ 369,043.00
176-29-711-018	\$ 338,289.00
125-24-411-034	\$ 333,457.00
177-10-810-011	\$ 400,236.00
138-09-419-001	\$ 329,107.00
179-30-615-022	\$ 393,558.00
163-31-414-021	\$ 333,896.00

S3 – Sunbelt - Clark Schedule I

124-25-816-086	\$	375,457.00
163-28-815-001	\$	339,080.00
163-31-718-048	\$	369,043.00
125-04-612-052	\$	424,399.00
124-20-810-154	\$	320,277.00
137-12-113-030	\$	322,473.00
124-29-713-016	\$	383,805.00
177-34-611-051	\$	389,955.00
179-31-513-027	\$	420,006.00
125-20-210-027	\$	342,683.00
177-34-210-066	\$	421,763.00
125-34-613-069	\$	338,289.00
125-05-311-004	\$	347,428.00
160-33-110-049	\$	464,203.00
125-05-314-048	\$	347,428.00
161-26-412-062	\$	314,565.00
125-35-215-022	\$	355,863.00
124-19-810-095	\$	694,151.00
139-04-813-030	\$	351,469.00
163-16-510-011	\$	369,042.00
179-27-411-025	\$	382,487.00
177-34-516-089	\$	439,337.00
125-13-811-004	\$	377,829.00
125-10-812-106	\$	360,255.00
125-13-618-030	\$	429,671.00
179-21-511-026	\$	419,039.00
124-20-613-071	\$	527,203.00
125-22-210-025	\$	380,026.00
191-04-412-020	\$	307,536.00
Grand Total	\$	26,308,251.00

APN: 176-19-215-001 thru
176-19-215-124, inclusive, and
176-19-295-008

RECORDING REQUESTED BY, WHEN
RECORDED MAIL AND MAIL TAX
STATEMENTS TO:

SFR V TRANCHE 5 BORROWER, LLC,
7500 N. Dobson Rd., Suite 300
Scottsdale, Arizona 85256
Attn: Legal Department
42054038-CS

Inst #: 20230731-0001952
Fees: \$42.00
RPTT: \$245302.35 Ex #:
07/31/2023 01:57:24 PM
Receipt #: 5352585
Requestor:
FNTG NCS Las Vegas
Recorded By: WDMN Pgs: 15
Debbie Conway
CLARK COUNTY RECORDER
Src: ERECORD
Ofc: ERECORD

GRANT, BARGAIN AND SALE DEED

DHIR – LAS VEGAS I, LLC, a Delaware limited liability company (“**Grantor**”), for and in consideration of the sum of Ten Dollars (\$10.00) paid to Grantor and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has GRANTED, BARGAINED, SOLD, TRANSFERRED and CONVEYED and by these presents does hereby GRANT, BARGAIN, SELL, TRANSFER and CONVEY unto **SFR V TRANCHE 5 BORROWER, LLC**, a Delaware limited liability company (“**Grantee**”), whose mailing address is 7500 N. Dobson Rd., Suite 300, Scottsdale, AZ 85256, the real property described in Exhibit A attached hereto, together with the buildings and improvements thereon, and all right, title, and interest, if any, of Grantor in and to, and without warranty, (i) all appurtenances of said real property, including easements or rights-of-way relating thereto, and (ii) land lying within any street or roadway adjoining said real property or any vacated or hereafter vacated street or alley adjoining said real property (collectively, the “**Property**”).

This conveyance is made and accepted subject to those matters set forth in Exhibit B attached hereto, but only to the extent that the same are validly existing and affect the Property (the “**Permitted Exceptions**”).

TO HAVE AND TO HOLD the Property, subject to the Permitted Exceptions, unto Grantee and its successors and assigns forever; and, subject to the Permitted Exceptions, Grantor does hereby bind itself and its successors and assigns to warrant and forever defend the Property unto Grantee and its successors and assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through or under Grantor, but not otherwise.

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, AND EXCEPT FOR (a) GRANTOR'S REPRESENTATIONS AND WARRANTIES IN SECTION 6.6 AND SECTION 7.1 OF THAT CERTAIN PURCHASE AND SALE AGREEMENT DATED AS OF JUNE 30, 2023, BETWEEN GRANTOR AND GRANTEE (the “PSA”), (b) THE HOME WARRANTY (AS THAT TERM IS DEFINED IN THE PSA) ISSUED AT CLOSING BY SELLER, AND (c) ANY WARRANTIES OF TITLE CONTAINED IN THIS DEED (COLLECTIVELY, THE “GRANTOR'S WARRANTIES”), THIS CONVEYANCE OF THE PROPERTY IS MADE ON AN “AS IS” AND “WHERE IS” BASIS AND WITHOUT ANY REPRESENTATION, COVENANT, OR WARRANTY OF ANY KIND (WHETHER EXPRESS, IMPLIED).

GRANTEE ACKNOWLEDGES THAT THE PURCHASE PRICE IS SIGNIFICANTLY LOWER THAN WOULD HAVE BEEN AGREED TO BY THE PARTIES WITHOUT THE DISCLAIMER OF WARRANTIES INCLUDED IN THIS DEED.

THE GRANTOR'S WARRANTIES ARE IN LIEU OF ANY AND ALL OTHER EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS, INCLUDING, WITHOUT LIMITATION, ANY EXPRESS OR IMPLIED WARRANTY AS TO HABITABILITY, WORKMANSHIP, FITNESS FOR ANY PARTICULAR PURPOSE, MERCHANTABILITY, DESIGN, QUALITY, CONDITION, OPERATION OR INCOME, COMPLIANCE WITH DRAWINGS OR SPECIFICATIONS, ABSENCE OF DEFECTS, ABSENCE OF HAZARDOUS OR TOXIC SUBSTANCES, ABSENCE OF FAULTS, FLOODING, PAST, PRESENT OR FUTURE CONDITION OR USE OF ANY LANDS OR AREAS SURROUNDING THE PROPERTY OR IN THE VICINITY OF THE PROPERTY, OR COMPLIANCE WITH LAWS AND REGULATIONS INCLUDING, WITHOUT LIMITATION, THOSE RELATING TO HEALTH, SAFETY, AND THE ENVIRONMENT, ALL OF WHICH ARE HEREBY DISCLAIMED BY GRANTOR AND WAIVED BY GRANTEE.

GRANTEE EXPRESSLY AND KNOWINGLY AGREES TO THIS DISCLAIMER AND WAIVES ANY RIGHT UNDER OR RELATED TO ANY AND ALL CAUSES OF ACTION WHETHER BASED IN TORT, CONTRACT, STATUTE OR COMMON LAW, WHETHER EXPRESS OR IMPLIED, EXCEPT GRANTOR'S WARRANTIES. IN ENTERING INTO THE PSA AND THIS DEED, GRANTEE IS NOT RELYING ON ANY STATEMENT, REPRESENTATION OR WARRANTY OTHER THAN THE GRANTOR'S WARRANTIES.

GRANTEE ACKNOWLEDGES THAT GRANTEE HAS ENTERED INTO THE PSA AND THIS DEED WITH THE INTENTION OF MAKING AND RELYING UPON ITS OWN INVESTIGATION OF THE PHYSICAL, ENVIRONMENTAL, ECONOMIC, USE, COMPLIANCE, AND LEGAL CONDITION OF THE PROPERTY AND ANY COMMUNITY IMPROVEMENTS (HEREINAFTER DEFINED) AND THAT, OTHER THAN THE GRANTOR'S WARRANTIES, GRANTEE IS NOT NOW RELYING, AND WILL NOT LATER RELY, UPON ANY REPRESENTATIONS AND WARRANTIES MADE BY GRANTOR OR ANYONE ACTING OR CLAIMING TO ACT, BY, THROUGH OR UNDER OR ON GRANTOR'S BEHALF CONCERNING THE PROPERTY OR ANY COMMUNITY IMPROVEMENTS.

GRANTEE ADDITIONALLY AGREES THAT GRANTOR HAS NO OBLIGATION, PAST, PRESENT OR FUTURE, TO MAKE REPAIRS, REPLACEMENTS OR IMPROVEMENTS TO THE PROPERTY, THE COMMUNITY (HEREINAFTER DEFINED) OR THE COMMUNITY IMPROVEMENTS, AND EXCEPT AS EXPRESSLY PROVIDED IN THE PSA, TO PAY ANY FEES, COSTS OR EXPENSES RELATED TO THE PROPERTY, THE COMMUNITY OR ANY COMMUNITY IMPROVEMENTS, OR FOR ANY OTHER LIABILITY OR OBLIGATION WITH RESPECT TO THE PROPERTY, COMMUNITY OR ANY COMMUNITY IMPROVEMENTS.

IN ADDITION TO ANY OTHER RELEASES IN THE PSA, GRANTEE HEREBY FOREVER RELEASES AND DISCHARGES GRANTOR AND GRANTOR'S AFFILIATES FROM ALL RESPONSIBILITY, OBLIGATIONS, CLAIMS, DEMANDS AND LIABILITY WHATSOEVER REGARDING THE CONDITION, VALUATION, SALABILITY OR UTILITY OF THE PROPERTY AND ANY COMMUNITY IMPROVEMENTS, OR THE SUITABILITY FOR ANY PURPOSE WHATSOEVER OF THE PROPERTY AND ANY COMMUNITY IMPROVEMENTS, EXCEPT FOR THE GRANTOR'S WARRANTIES.

As used in this Deed, the term “**Grantor’s Affiliates**” means (a) any entity that directly or indirectly controls, is controlled by or is under common control with Grantor, (b) any entity at least a majority of whose economic interest is owned by Grantor and (c) any member, shareholder, officer, director, employee or agent of any such entity or entities; and the term “**control**” means the power to direct the management of such entity through voting rights, ownership or contractual obligations, and the term “**Community Improvements**” means any and all infrastructure and improvements constructed or installed in connection with the development of any lots and/or the community in which the Property is a part (the “**Community**”), including without limitation streets, utilities of all types and all utility infrastructure (including but not limited to water, wastewater, electric, natural gas, telecommunications, storm sewer, drainage, and reclaimed water), common area improvements for the Community or any phase thereof, and other shared improvements.

July 20, 2023

IN WITNESS WHEREOF, this Deed has been executed to be effective as of July 27, 2023.

DHIR – Las Vegas I, LLC, LLC,
a Delaware limited liability company

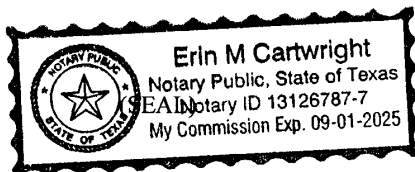
By: D.R. Horton, Inc.,
a Delaware corporation,
its authorized agent

By: [Signature]
Printed Name: Bill W. Wheat
Title: Chief Financial Officer

STATE OF Texas
COUNTY OF Tarrant

Bill W. Wheat

CFO This instrument was acknowledged before me on July 20, 2023, by Bill W. Wheat,
as CFO of D.R. Horton, Inc., a Delaware corporation, as authorized agent for DHIR
– Las Vegas I, LLC, a Delaware limited liability company, on behalf of said limited liability company.



[Signature]
Notary Public, State of Texas

Exhibit A

Legal Description

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF CLARK, STATE OF NEVADA, AND IS DESCRIBED AS FOLLOWS:

PARCEL 1:

LOTS 1 THROUGH 77 INCLUSIVE, AND LOTS 82 THROUGH 117 INCLUSIVE, TOGETHER WITH ALL PRIVATE STREETS, OF FINAL MAP OF BLUE DIAMOND WEST 6, A COMMON INTEREST COMMUNITY, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 165 OF PLATS, PAGE 41, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

PARCEL 2:

LOTS 78 THROUGH 81 INCLUSIVE, AND COMMON ELEMENT LOTS A, B, C, D, E, F AND G, OF FINAL MAP OF BLUE DIAMOND WEST 6, A COMMON INTEREST COMMUNITY, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 165 OF PLATS, PAGE 41, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

Shadow Bay Deed

LEGAL_US_E # 171987083.3

Exhibit A – Legal Description

Exhibit B

Permitted Exceptions

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) for the fiscal year 2023-2024. None now due and payable as of the date hereof.

Assessor's Parcel No.: 176-19-215-001; 097 Thru 103; 110, 117,
District Number: 625
1st Installment: PAID - (AS TO EACH LOT)
Lots: 1, 97 Thru 103, 110, 117

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) for the fiscal year 2023-2024. None now due and payable as of the date hereof.

Assessor's Parcel No.: 176-19-215-002; Thru 046; 048 Thru 056; 059 thru 095; 104 thru 109; 112 thru 116;
District Number: 625
1st Installment: PAID - (AS TO EACH LOT)
Lots: 2, Thru 46; 48 Thru 56; 59 thru 95, 104 thru 109, 112 thru 116

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)) for the fiscal year 2023-2024. None now due and payable as of the date hereof.

Assessor's Parcel No.: 176-19-215-047; 096
District Number: 625
1st Installment: PAID - (AS TO EACH LOT)
Lots: 47, 96

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) for the fiscal year 2023-2024. None now due and payable as of the date hereof.

Assessor's Parcel No.: 176-19-215-057; 058; 111
District Number: 625
1st Installment: PAID - (AS TO EACH LOT)
Lots: 57,58, 111

5. Any taxes that may be due, but not assessed, for new construction occurring on or after the date hereof which can be assessed on the unsecured property rolls in the Office of the Clark County Assessor, per Nevada Statute 361.260. None now due and payable as of the date hereof.

Shadow Bay Deed

Exhibit B – Permitted Exceptions

LEGAL_US_E # 171987083.3

6. Water rights, claims or title to water, whether or not disclosed by the official public records of the Property (the "Official Records").

7. Reservations, exceptions and provisions contained in the patent from the United States of America, and in the acts authorizing the issuance thereof. Recording Date: March 7, 1969 Recording No: Book 934, Instrument No. 750298, of Official Records

A Partial Relinquishment of Patent Easement Rights: Recording Date: September 12, 2018, Recording No: Book 20180912, Instrument No. 0001285, of Official Records

A document entitled Order of Vacation: Recording Date: June 29, 2021, Recording No: Book 20210629, Instrument No. 0003663, of Official Records

Subject to an easement for utility purposes as described in the vacation mentioned above.

8. Reservations, exceptions and provisions contained in the patent from the United States of America, and in the acts authorizing the issuance thereof. Recording Date: June 24, 1960, Recording No: Book 249, Instrument No. 202191, of Official Records.

9. Reservations, exceptions and provisions contained in the patent from the United States of America, and in the acts authorizing the issuance thereof. Recording Date: May 25, 1961, Recording No: Book 299, Instrument No. 242128, of Official Records.

A document entitled Order of Vacation: Recording Date: March 13, 2017, Recording No: Book 20170313, Instrument No. 0001464, of Official Records.

10. Reservations, exceptions and provisions contained in the patent from the United States of America, and in the acts authorizing the issuance thereof. Recording Date: May 25, 1961, Recording No: Book 299, Instrument No. 242129, of Official Records.

A document entitled Order of Vacation: Recording Date: March 13, 2017, Recording No: Book 20170313, Instrument No. 0001464, of Official Records.

11. Reservations, exceptions and provisions contained in the patent from the United States of America, and in the acts authorizing the issuance thereof. Recording Date: November 29, 2016, Recording No: Book 20161129, Instrument No. 0003834, of Official Records.

A document entitled Order of Vacation: Recording Date: October 16, 2019, Recording No: Book 20191016, Instrument No. 0001088, of Official Records.

12. Reservations, exceptions and provisions contained in the patent from the United States of America, and in the acts authorizing the issuance thereof. Recording Date: March 30, 1961, Recording No: Book 290, Instrument No. 234739, of Official Records.

A Partial Relinquishment of Patent Easement Rights: Recording Date: August 10, 2017, Recording No: Book 20170810, Instrument No. 0001724, of Official Records and Re-Recording Date: December 8, 2017 and Re-Recording No: Book 20171208, Instrument No. 0002064, of Official Records.

Shadow Bay Deed

Exhibit B – Permitted Exceptions

LEGAL_US_E # 171987083.3

A document entitled Order of Vacation: Recording Date: June 29, 2021, Recording No: Book 20210629, Instrument No. 0003664, of Official Records.

13. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:
Granted to: Nevada Power Company and Sprint Central Telephone-Nevada
Purpose: power and communication lines
Recording Date: September 10, 1996
Recording No: Book 960910, Instrument No. 00712, of Official Records
14. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:
Granted to: Nevada Power Company and Sprint Central Telephone-Nevada
Purpose: power and communication lines
Recording Date: November 12, 1996
Recording No: Book 961112, Instrument No. 00835, of Official Records
15. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:
Granted to: Clark County by the Bureau of Land Management under Serial Number N-76038-B
Purpose: roadway
Recording Date: August 21, 2003
Recording No: Book 20030821, Instrument No. 03094, of Official Records

A document entitled Order of Vacation
Recording Date: October 16, 2019
Recording No: Book 20191016, Instrument No. 0001089, of Official Records

16. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:
Granted to: Las Vegas Valley Water District by the Bureau of Land Management under Serial Number N-81355-01
Purpose: pipeline
Recording Date: April 25, 2007
Recording No: Book 20070425, Instrument No. 01231, of Official Records
17. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:
Granted to: County of Clark
Purpose: traffic Improvements
Recording Date: March 13, 2017
Recording No: Book 20170313, Instrument No. 0001468, of Official Records
18. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:
Granted to: County of Clark
Purpose: pedestrian access and utilities
Recording Date: March 13, 2017
Recording No: Book 20170313, Instrument No. 0001469, of Official Records
19. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:
Granted to: Las Vegas Valley Water District
Purpose: water pipelines
Recording Date: April 18, 2017
Recording No: Book 20170418, Instrument No. 0001355, of Official Records

Shadow Bay Deed

Exhibit B – Permitted Exceptions

LEGAL_US_E # 171987083.3

20. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:
Granted to: Las Vegas Valley Water District
Purpose: water pipelines
Recording Date: April 30, 2018
Recording No: Book 20180430, Instrument No. 0005029, of Official Records
21. Terms, provisions and conditions as contained in an instrument
Entitled: Bill No. 4-17-19-1 Ordinance No. 4689
Recording Date: June 27, 2019
Recording No.: Book 20190627, Instrument No. 0001936, of Official Records
22. Terms, provisions and conditions as contained in an instrument
Entitled: Declaration of Development Covenants, Conditions and Restrictions
Recording Date: June 28, 2019
Recording No.: Book 20190628, Instrument No. 0001158, of Official Records
- An Amended and Restated Declaration of Development Covenants, Conditions and Restrictions
Recording Date: January 3, 2020
Recording No: Book 20200103, Instrument No. 0000919, of Official Records
23. Any easements or rights of way for existing utilities or other rights of way over those portions of said Property lying within the public right of way abandoned by resolution or ordinance.
Recording Date: October 16, 2019
Recording No: Book 20191016, Instrument No. 0001088, of Official Records
24. Any easements or rights of way for existing utilities or other rights of way over those portions of said Property lying within the public right of way abandoned by resolution or ordinance.
Recording Date: October 16, 2019
Recording No: Book 20191016, Instrument No. 0001089, of Official Records
25. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:
Granted to: County of Clark
Purpose: pedestrian access and utilities
Recording Date: October 16, 2019
Recording No: Book 20191016, Instrument No. 0001091, of Official Records
26. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:
Granted to: County of Clark
Purpose: traffic improvements
Recording Date: October 16, 2019
Recording No: Book 20191016, Instrument No. 0001092, of Official Records
27. Terms, provisions and conditions as contained in an instrument
Entitled: Development Agreement
Recording Date: June 29, 2020
Recording No.: Book 20200629, Instrument No. 00582, of Official Records
28. Terms, provisions and conditions as contained in an instrument
Entitled: Bill No. 5-6-20-3 Ordinance No. 4782
Recording Date: June 29, 2020

Shadow Bay Deed

Exhibit B – Permitted Exceptions

LEGAL_US_E # 171987083.3

Recording No.: Book 20200629, Instrument No. 00583, of Official Records

29. Terms, provisions and conditions as contained in an instrument
Entitled: Bill No. 8-19-20-1 Ordinance No. 4806
Recording Date: October 7, 2020
Recording No.: Book 20201007, Instrument No. 0000872, of Official Records
30. Terms, provisions and conditions as contained in an instrument
Entitled: Development Agreement
Recording Date: October 7, 2020
Recording No.: Book 20201007, Instrument No. 0000873, of Official Records
31. Terms, provisions and conditions as contained in an instrument
Entitled: Declaration of Development Covenants, Conditions, and Restrictions
Recording Date: November 24, 2020
Recording No.: Book 20201124, Instrument No. 0002342, of Official Records
32. Terms, provisions and conditions as contained in an instrument
Entitled: Declaration of Development Covenants, Conditions, and Restrictions
Recording Date: December 23, 2020
Recording No.: Book 20201223, Instrument No. 0001360, of Official Records
33. Terms, provisions and conditions as contained in an instrument
Entitled: Declaration of Development Covenants, Conditions, and Restrictions
Recording Date: December 23, 2020
Recording No.: Book 20201223, Instrument No. 0003028, of Official Records
34. Any easements or rights of way for existing utilities or other rights of way over those portions of said Property lying within the public right of way abandoned by resolution or ordinance.
Recording Date: June 29, 2021
Recording No: Book 20210629, Instrument No. 0003663, of Official Records
35. Any easements or rights of way for existing utilities or other rights of way over those portions of said Property lying within the public right of way abandoned by resolution or ordinance.
Recording Date: June 29, 2021
Recording No: Book 20210629, Instrument No. 0003664, of Official Records
36. Dedication(s) and easement(s) and rights incidental thereto as indicated or delineated on the map of said tract/plat:
Recording No.: Book 165 of Plats, Page 41, Instrument No. 0772, of Official Records
And amended by Certificate of Amendment:
Recording Date: September 27, 2022
Recording No: Book 20220927, Instrument No. 0001185, of Official Records

A documents entitled Relinquishment of Sewer Easement:
Recording Date: December 8, 2021
Recording No: Book 20211208, Instrument No. 0002649, of Official Records
Affects Lot CE E
37. Terms, provisions and conditions as contained in an instrument

Shadow Bay Deed

Exhibit B – Permitted Exceptions

LEGAL_US_E # 171987083.3

Entitled: Declaration of Development Covenants, Conditions, and Restrictions
Recording Date: July 9, 2021
Recording No.: Book 20210709, Instrument No. 0001341, of Official Records

38. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:
Granted to: Las Vegas Valley Water District
Purpose: water pipelines
Recording Date: July 20, 2021
Recording No: Book 20210720, Instrument No. 0001954, of Official Records
Affects Lot CE B
39. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:
Granted to: Las Vegas Valley Water District
Purpose: water pipelines
Recording Date: July 20, 2021
Recording No: Book 20210720, Instrument No. 0001955, of Official Records
Affects Lot CE G
40. Terms, provisions and conditions as contained in an instrument
Entitled: Off-Site Improvements Agreement
Recording Date: October 19, 2021
Recording No.: Book 20211019, Instrument No. 0000440, of Official Records
41. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:
Granted to: Las Vegas Valley Water District
Purpose: water pipelines
Recording Date: May 5, 2022
Recording No: Book 20220505, Instrument No. 0001041, of Official Records
Affects Lots 8 and 9
42. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:
Granted to: Las Vegas Valley Water District
Purpose: water pipelines
Recording Date: May 5, 2022
Recording No: Book 20220505, Instrument No. 0001040, of Official Records
Affects Lots 21 and 22
43. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:
Granted to: Las Vegas Valley Water District
Purpose: water pipelines
Recording Date: May 5, 2022
Recording No: Book 20220505, Instrument No. 0001042, of Official Records
Affects Lot CE G
44. Rights of tenants in possession, as tenants only, under unrecorded written leases, without any rights-of-first refusal or options to purchase all or any portions of the Property.
45. Terms, provisions and conditions as contained in an instrument
Entitled: Declaration of Restrictive Covenants (Nevada-Shadow Bay)
Recording Date: July 28, 2023

Shadow Bay Deed

Exhibit B – Permitted Exceptions

LEGAL_US_E # 171987083.3

Recording No.: 2023 0728 - 0000646, of Official Records

Shadow Bay Deed

LEGAL_US_E # 171987083.3

Exhibit B – Permitted Exceptions

**STATE OF NEVADA
DECLARATION OF VALUE**

1. Assessor Parcel Number(s)

- a. 176-19-215-001;
b. 176-19-215-002;
c. 176-19-215-003;
d. 176-19-215-004; (See Attached)

2. Type of Property:

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

FOR RECORDERS OPTIONAL USE ONLY	
Book _____	Page: _____
Date of Recording: _____	
Notes: _____	

- 3.a. Total Value/Sales Price of Property \$ 48,098,361
b. Deed in Lieu of Foreclosure Only (value of property (_____))
c. Transfer Tax Value: \$ 48,098,361
d. Real Property Transfer Tax Due \$ 245,302.35

4. If Exemption Claimed:

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

5. Partial Interest: Percentage being transferred: _____ %

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

Signature _____ Capacity: Grantor

Signature Joseph Biret Capacity: Grantee

SELLER (GRANTOR) INFORMATION
(REQUIRED)

Print Name: DHIR - Las Vegas I, LLC
Address: 1081 Whitney Ranch Drive, Suite 14
City: Henderson
State: NV Zip: 89014

BUYER (GRANTEE) INFORMATION
(REQUIRED)

Print Name: SRV V Tranche 5 Borrower, LLC
Address: 7500 N. Dobson Rd., Suite 300
City: Scottsdale
State: AZ Zip: 85256

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

Print Name: Chicago Title, NCS / Todd Balkin
Address: 2828 Routh Street, Suite 800
City: Dallas

Escrow # _____
State: TX Zip: 75201

AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED

ATTACHMENT TO
Declaration of Value

Continued -
Additional Assessor Parcel Numbers:

176-19-215-005;
176-19-215-006;
176-19-215-007;
176-19-215-008;
176-19-215-009;
176-19-215-010;
176-19-215-011;
176-19-215-012;
176-19-215-013;
176-19-215-014;
176-19-215-015;
176-19-215-016;
176-19-215-017;
176-19-215-018;
176-19-215-019;
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176-19-215-032;
176-19-215-033;
176-19-215-034;
176-19-215-035;
176-19-215-036;
176-19-215-037;
176-19-215-038;
176-19-215-039;
176-19-215-040;
176-19-215-041;
176-19-215-042;
176-19-215-043;
176-19-215-044;

Attachment to Declaration of Value - Page 1

176-19-215-045;
176-19-215-046;
176-19-215-047;
176-19-215-048;
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176-19-215-082;
176-19-215-083;
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176-19-215-087;
176-19-215-088;
176-19-215-089;
176-19-215-090;

Attachment to Declaration of Value - Page 2

176-19-215-091;
176-19-215-092;
176-19-215-093;
176-19-215-094;
176-19-215-095;
176-19-215-096;
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176-19-215-115;
176-19-215-116;
176-19-215-117;
176-19-215-118;
176-19-215-119;
176-19-215-120;
176-19-215-121;
176-19-215-122;
176-19-215-123;
176-19-215-124, inclusive; and
176-19-295-008

Inst #: 20241023-0000039

Fees: \$42.00

RPTT: \$39415.35 Ex #:

10/23/2024 07:00:17 AM

Receipt #: 5721013

Requestor:

Stewart Title Guaranty Co

Recorded By: DECHO Pgs: 8

Debbie Conway

CLARK COUNTY RECORDER

Src: ERECORD

Ofc: ERECORD

CM 178-17-812-050;
APN Nos.: See Attached Exhibit A
for additional APNs

Recordation Requested By/Mail to:

STEWART TITLE COMPANY

601 CANYON DR, STE 100

COPPELL, TX 75019

File No. 2390295

This Instrument Prepared By:

KELLEY BLATNIK NV Bar No. 67166

o/b/o BC LAW FIRM, P.A.

8275 S EASTERN AVENUE 200-425

LAS VEGAS, NV 89123

Send Tax Notices to:

AH4R NV Properties Two, LLC

23975 Park Sorrento, Suite 300

Calabasas, CA 91302

SPECIAL LIMITED WARRANTY DEED

THIS INDENTURE WITNESSETH executed this 10 day of October, 2024, that the **Romeo Homes Nevada LLC**, whose mailing address is 1345 Avenue of the Americas, 21st for and in consideration of Zero and 00/100 Dollars (\$0.00) and other good and valuable consideration, does hereby BARGAIN, DEED AND CONVEY to **AH4R NV Properties Two, LLC** whose mailing address is 23975 Park Sorrento, Suite 300, Calabasas, California 91302, all that real property situated in the County of **CLARK**, State of Nevada, described as follows:

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

SUBJECT TO:

1. Taxes for the current fiscal year, not yet due and payable, including personal property taxes of any former owner, if any.
2. Covenants, conditions, reservations, rights, rights of way and easements now of record, if any, on said premises.

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

Grantor, for itself and its heirs, hereby covenants with Grantee, its heirs, and assigns, that Grantor is lawfully seized in fee simple of the above-described premises; that it has a good right to convey; and that it warrants the title to same, against any challenge claiming by, through or under, Grantor, but not otherwise.

CM Seven million seven hundred twenty-eight thousand one hundred and 00/100 Dollars (\$7,728,100.00)

IN WITNESS WHEREOF, this instrument has been executed on October 7, 2024.

ROMEO HOMES NEVADA LLC

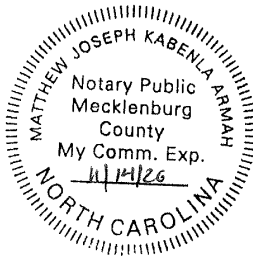
By: Man Global Private Markets (USA) Inc.,
its sub-investment manager

By: [Signature]
Name: Rolf Jaeckli
Title: Authorized Signatory

STATE of North Carolina

COUNTY of Mecklenburg

Before me, Matthew Joseph Kabenla Amah, the undersigned officer, on this, the 7 day of October, 2024, personally appeared Rolf Jaeckli, ☒ known to me or, ☐ through production of _____ as identification, who identified her/himself to be the authorized signatory for man global private markets (usa) inc., sub-investment manager of **Romeo Homes Nevada LLC**, the person and officer whose name is subscribed to the foregoing instrument, and being authorized to do so, acknowledged that (s)he had executed the foregoing instrument as the act of such corporation for the purpose and consideration described and, in the capacity, stated.
(seal)



[Signature]
Notary Public
Printed Name: Matthew Joseph Kabenla Amah
Notary Public, State of North Carolina
Commission No.: 202204800169
My Commission Expires 11/14/26

EXHIBIT "A"

1859 Bogey Way, Henderson NV 89074	178-17-812-050
275 Merrick Way, Henderson NV 89014	178-09-311-031
10432 Wellington Manor Avenue, Las Vegas NV 89129	137-01-810-031
10820 Canisteo Street, Las Vegas NV 89141	176-36-613-037
11328 Altura Vista Drive, Las Vegas NV 89138	137-35-321-027
1820 Sierra Valley Way, Las Vegas NV 89128	138-22-312-013
3468 Kapalua Bay Drive Las Vegas NV 89129	138-09-714-006
5300 Donora Avenue, Las Vegas NV 89141	DM 176-36-171-026 *
9463 Malasana Court, Las Vegas NV 89147	163-19-710-019
9683 Powell Plateau, Las Vegas NV 89148	163-30-610-099
1310 Big Tree Avenue North, Las Vegas NV 89031	124-28-516-007
913 Choctaw Avenue North, Las Vegas NV 89031	124-28-517-015
286 New River Circle, Henderson NV 89052	178-19-815-043

* 176-36-717-026

EXHIBIT B

Lot Fourteen (14) in Block Three (3) of HEATHERSTONE, as shown by map thereof on file in Book 53 of Plats, Page 40, in the Office of the County Recorder of Clark County, Nevada.

Lot Six (6) in Block Three (3) of SANTIAGO HOMES UNIT 1, as shown by map thereof on File in Book 55 of Plats, Page 71, in the office of the County Recorder of Clark County, Nevada.

Lot Six (6) in Block Three (3) of SANTIAGO HOMES UNIT 1, as shown by map thereof on File in Book 55 of Plats, Page 71, in the office of the County Recorder of Clark County, Nevada.

Lot Two Hundred Twenty-Two (222) in Block "G" of SOUTHERN HIGHLANDS NO. 1- LOT 5, UNIT 5 as shown by map thereof on file in Book 95 of Plats, Page 21, Recorded June 1, 2000 in Book 20000619 as Document No. 0271 in the office of the County Recorder of Clark County, Nevada.

Lot Thirty-six (36) in Block "B" of MIRAMONTE AT SUMMERLIN as shown by map thereof on file in Book 112 of Plats, Page 75 and amended by Certificate of Amendment, recorded December 19, 2005 in Book 20051219 as Document No.: 03960 in the office of the County Recorder of Clark County, Nevada.

Lot One Hundred Forty-Nine (149) In Block "C" of TENAYA WEST NO. IC BY LEWIS HOMES, as shown by map thereof on file in Book 48 of Plats, Page 47, and as amended by Certificate of Amendment recorded February 26, 1992 in Book 920226 as Document No. 00802 and recorded May 31, 1994 in Book 940531 as Document No. 01247, in the Office of the County Recorder of Clark County, Nevada.

Lot Six (6) in Block "A" of NORTSHORE PREMIER II, as shown by map thereof on file in Book 64 of Plats, Page 23, in the office of the County Recorder, Clark County, Nevada.

Parcel I: Lot Three Hundred Forty-One (341) of SOUTHERN HIGHLANDS NO. 1-LOT 7, as shown by map thereof on file in Book 104 of Plats, Page 45 in the office of the County Recorder of Clark County, Nevada.

Parcel II: A non-exclusive easement for ingress and egress in and to the private streets and common areas.

All that certain real property situated in the County of Clark, State of Nevada, described as follows:

Parcel One (1): Lot Nineteen (19) in Block One (1) Of MADRID ESTATES - PHASE 1, as shown by map thereof on file in book 79 of plats, page 26, in the Office of the County Recorder of Clark County, Nevada.

Parcel Two (2): A Non-exclusive easement of ingress, egress and enjoyment in and to those portions of said plat delineated as "Private Street and P.U.E." common area lots.

Lot Ninety-Nine (99) in Block One (1) of GRANDBROOKE II, as shown by map thereof on file in Book 93 of Plats, Page 65, in the office of the County Recorder of Clark County, Nevada.

Lot Seven (7) in Block One (1) Of ELDORADO NO. 13-RI-70 NO. 5, as shown by map thereof recorded May 03, 2000 on File in Book 94 of Plats, Page 38, and amended by Certificate of Amendment recorded April 05, 2005 in Book 20050405, as Document No. 01889, in the Office of the County Recorder of Clark County, Nevada.

Lot 15 in Block 1 of ELDORADO RI-70 NO. 6-TM NO. 16, as shown by map thereof recorded on June 19, 2001 on file in Book 100 of Plats, Page 56, and as amended by Certificate of Amendment recorded April OS, 2005 in Book 20050405 as Document No.: 01891, in the office of the County Recorder of Clark County, Nevada.

The land referred to herein is situated in the State of Nevada, County of Clark, described as follows:

Parcel One (1):

Lot Four (4) in Block Three (3) as shown on the Final Map of GREEN VALLEY RANCH PARCEL 41A, a Common Interest Ownership Community recorded November 18, 1996 in Book 77 of Plats, Page 2, and as amended by Certificate of Amendment recorded April 2, 1998 in Book 980402 Document No.: 01566, and recorded May 15, 2000, in Book 20000515 as Document No. 01099, and recorded November 2, 2000 in Book 20001102 as Document No. 01269, in the Office of the County Recorder of Clark County, Nevada.

Parcel Two (2):

A non-exclusive easement for ingress and egress over the Private Drives and Common Elements of the above referenced plat, as provided for in and subject to that certain Declaration of Covenants, Conditions and Restrictions for Summit Point Community recorded April 23, 1998 in Book 980423 as Document No. 01006, Official Records, Clark County, Nevada.

STATE OF NEVADA
DECLARATION OF VALUE

1. Assessor Parcel Number(s)

- a. 178-17-812-050, 178-09-311-031, 137-01-810-031,
b. 176-36-613-037, 137-35-321-027, 138-22-312-013, 138-09-714-006,
c. 176-36-613-037, 163-19-710-019, 163-30-610-099, 176-36-717-026
d. 124-28-516-007, 124-28-517-015, 178-19-815-043,

2. Type of Property:

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

FOR RECORDERS OPTIONAL USE ONLY
Book _____ Page: _____
Date of Recording: _____
Notes: _____

- 3.a. Total Value/Sales Price of Property \$ 7,728,100.00
b. Deed in Lieu of Foreclosure Only (value of property) (N/A)
c. Transfer Tax Value: \$ 7,728,100.00
d. Real Property Transfer Tax Due \$ 39,413.31 39,415.35

4. If Exemption Claimed:

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

5. Partial Interest: Percentage being transferred: _____ %

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

Signature [Signature] Capacity: GRANTOR

Signature _____ Capacity: GRANTEE

SELLER (GRANTOR) INFORMATION
(REQUIRED)

Print Name: Romeo Homes Nevada LLC
Address: 1345 Avenue of the Americas, 21st
City: New York
State: NY Zip: 10105

BUYER (GRANTEE) INFORMATION
(REQUIRED)

Print Name: AH4R NV Properties Two, LLC
Address: 23975 Park Sorrento Suite 300
City: Calabasas
State: CA Zip: 91302

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

Print Name: STEWART TITLE COMPANY
Address: 500 N BROADWAY, STE 900
City: ST. LOUIS

Escrow # _____
State: MO Zip: 63102

AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED

**STATE OF NEVADA
DECLARATION OF VALUE**

1. Assessor Parcel Number(s)

- a. 178-17-812-050, 178-09-311-031, 137-01-810-031,
b. 176-36-613-037, 137-35-321-027, 138-22-312-013, 138-09-714-006
c. ~~176-36-171-026~~, 163-19-710-019, 163-30-610-099, 176-36-717-026
d. 124-28-516-007, 124-28-517-015, 178-19-815-043

2. Type of Property:

- a. ☐ Vacant Land b. ☒ Single Fam. Res.
c. ☐ Condo/Twnhse d. ☐ 2-4 Plex
e. ☐ Apt. Bldg f. ☐ Comm'l/Ind'l
g. ☐ Agricultural h. ☐ Mobile Home
i. ☐ Other

FOR RECORDERS OPTIONAL USE ONLY

Book _____ Page: _____
Date of Recording: _____
Notes: _____

- 3.a. Total Value/Sales Price of Property \$ 7,728,100.00
b. Deed in Lieu of Foreclosure Only (value of property (N/A)
c. Transfer Tax Value: \$ 7,728,100.00
d. Real Property Transfer Tax Due \$ 39,413.31 39,415.35

4. If Exemption Claimed:

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

5. Partial Interest: Percentage being transferred: _____ %

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

Signature _____ Capacity: GRANTOR

Signature [Signature] Capacity: GRANTEE

SELLER (GRANTOR) INFORMATION
(REQUIRED)

Print Name: Romeo Homes Nevada LLC
Address: 1345 Avenue of the Americas, 21st
City: New York
State: NY Zip: 10105

BUYER (GRANTEE) INFORMATION
(REQUIRED)

Print Name: AH4R NV Properties Two, LLC
Address: 23975 Park Sorrento Suite 300
City: Calabasas
State: CA Zip: 91302

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

Print Name: STEWART TITLE COMPANY
Address: 500 N BROADWAY, STE 900
City: ST. LOUIS

Escrow # _____
State: MO Zip: 63102

AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED

Inst #: 20241023-0000040

Fees: \$42.00

RPTT: \$71484.15 Ex #:

10/23/2024 07:00:18 AM

Receipt #: 5721013

Requestor:

Stewart Title Guaranty Co

Recorded By: DECHO Pgs: 14

Debbie Conway

CLARK COUNTY RECORDER

Src: ERECORD

Ofc: ERECORD

APN Nos.: See attached Exhibit A
for additional PINS

Recordation Requested By/Mail to:

STEWART TITLE COMPANY

601 CANYON DR, STE 100

COPPELL, TX 75019

File No. 2390295

This Instrument Prepared By:

KELLEY BLATNIK NV Bar No. 67166

o/b/o BC LAW FIRM, P.A.

8275 S EASTERN AVENUE 200-425

LAS VEGAS, NV 89123

Send Tax Notices to:

AH4R NV Properties Two, LLC

23975 Park Sorrento, Suite 300

Calabasas, CA 91302

SPECIAL LIMITED WARRANTY DEED

THIS INDENTURE WITNESSETH executed this 10 day of October, 2024, that the WGH Nevada LLC, whose mailing address is 1345 Avenue of the Americas, 21st for and in consideration of Zero and 00/100 Dollars (\$0.00) and other good and valuable consideration, does hereby BARGAIN, DEED AND CONVEY to AH4R NV Properties Two, LLC, whose mailing address is 23975 Park Sorrento, Suite 300, Calabasas, CA 91302, all that real property situated in the County of CLARK, State of Nevada, described as follows:

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

PM \$fourteen million sixteen thousand five hundred and 4/100 Dollars (\$14,016,500.00)

SUBJECT TO:

1. Taxes for the current fiscal year, not yet due and payable, including personal property taxes of any former owner, if any.
2. Covenants, conditions, reservations, rights, rights of way and easements now of record, if any, on said premises.

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

Grantor, for itself and its heirs, hereby covenants with Grantee, its heirs, and assigns, that Grantor is lawfully seized in fee simple of the above-described premises; that it has a good right to convey; and that it warrants the title to same, against any challenge claiming by, through or under, Grantor, but not otherwise.

IN WITNESS WHEREOF, this instrument has been executed on October 7, 2024.

WGH NEVADA LLC

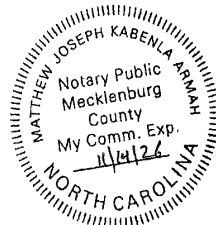
By: Man Global Private Markets (USA) Inc.,
its sub-investment manager

By: [Signature]
Name: Rolf Jaekli
Title: Authorized Signatory

STATE of North Carolina

COUNTY of Mecklenburg

Before me, Matthew Joseph Kabala Amick, the undersigned officer, on this, the 7 day of October, 2024, personally appeared Rolf Jaekli, ☒ known to me or, ☐ through production of _____ as identification, who identified her/himself to be the Authorized Signatory for Man Global Private Markets (USA) Inc. sub-investment manager of **WGH Nevada LLC**, the person and officer whose name is subscribed to the foregoing instrument, and being authorized to do so, acknowledged that (s)he had executed the foregoing instrument as the act of such corporation for the purpose and consideration described and, in the capacity, stated.
(seal)



[Signature]
Notary Public
Printed Name: Matthew Joseph Kabala Amick
Notary Public, State of North Carolina
Commission No.: 202204800169
My Commission Expires 11/14/26

EXHIBIT A

1015 ROSE RIVER COURT, HENDERSON, NV 89002	179-31-513-013
1041 CEDAR PINES STREET, HENDERSON, NV 89011	161-35-616-019
1215 EVENING CANYON AVENUE, HENDERSON, NV 89014	178-10-611-007
2696 PALA DURA, HENDERSON, NV 89074	177-12-814-022
510 DESERT SUMMIT COURT, HENDERSON, NV 89052	78-30-210-010
5842 CRUMBLING RIDGE STREET, HENDERSON, NV 89011	161-34-515-007
902 BLUE ROSALIE PLACE, HENDERSON, NV 89052	177-34-710-049
2605 VALBONNE TERRACE, HENDERSON, NV 89044	190-19-711-043
11676 KINDSLAND, LAS VEGAS, NV 89183	191-04-213-063
1700 DEEP SPRING AVENUE, LAS VEGAS, NV 89123	177-14-211-007
2034 SPIERS AVENUE, LAS VEGAS, NV 89183	177-26-613-034
3387 ANTIQUE ROSE DRIVE, LAS VEGAS, NV 89135	164-13-112-020
5011 MOOSE FALLS DRIVE, LAS VEGAS, NV 89141	176-25-811-131
5663 MERCED STREET, LAS VEGAS, NV 89129	163-30-414-042
5728 TWILIGHT CHASE STREET, LAS VEGAS, NV 89130	125-25-811-034
5916 TIPPERARY STREET, LAS VEGAS, NV 89130	125-25-714-107
6370 WHISPERING CREEK STREET, LAS VEGAS, NV 89148	163-31-811-100

6509 TAYLOR CREEK AVENUE, LAS VEGAS, NV 89130	125-35-111-045
7811 SLIP POINT AVENUE, LAS VEGAS, NV 89147	163-21-715-121
7891 BLUE BROOK DRIVE, LAS VEGAS, NV 89147	163-16-711-038
8957 MISTY MILL COURT, LAS VEGAS, NV 89149	125-17-410-101
9028 WOLF DANCER AVENUE, LAS VEGAS, NV 89143	125-08-123-003
9044 IRON CACTUS, LAS VEGAS, NV 89148	176-17-411-017
9345 LEAPING LILLY AVENUE, LAS VEGAS, NV 89129	138-07-717-013
992 VALETTA FLAT AVENUE, LAS VEGAS, NV 89183	177-34-515-009
1121 MALIBU SANDS AVENUE, NORTH LAS VEGAS, NV 89086	124-23-410-025
1413 GROOM AVENUE, NORTH LAS VEGAS, NV 89081	124-35-813-044
3304 BIRDWATCHER AVENUE, NORTH LAS VEGAS, NV 89084	124-20-410-122
4224 SAN ROCCO COURT, NORTH LAS VEGAS, NV 89031	124-31-610-033
4408 CARRIER DOVE AVENUE, NORTH LAS VEGAS, NV 89084	124-19-211-087
5649 CLARENDON LANE, NORTH LAS VEGAS, NV 89081	12425-412-095
6220 CRATERS EDGE STREET, NORTH LAS VEGAS, NV 89031	124-29-510-033
6452 BIRDCALL STREET, NORTH LAS VEGAS, NV 89084	124-20-410-100

EXHIBIT B

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

LOT THIRTY-EIGHT (38) IN BLOCK "M" OF PARADISE HILLS NO. 3 BY LEWIS HOMES, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 69 OF PLATS, PAGE 85, AND AMENDED BY CERTIFICATE OF AMENDMENT RECORDED MAY 9, 1997 IN BOOK 970509, DOCUMENT NO. 01405, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

PARCEL I:

LOT TWO HUNDRED SEVENTY-TWO (272) IN BLOCK EIGHT (8) OF SOUTH VALLEY RANCH PARCEL 6A UNIT C4, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 76 OF PLATS, PAGE 78, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

PARCEL II:

A NON-EXCLUSIVE EASEMENT FOR USE AND ENJOYMENT IN AND TO THE ASSOCIATION PROPERTY AS SET FORTH IN THE MASTER DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND GRANT OF EASEMENTS FOR SOUTH VALLEY RANCH RECORDED JULY 25, 1996 IN BOOK 960725, AS DOCUMENT NO.: 00004 AS THE SAME MAY BE FROM TIME TO TIME BE AMENDED AND/OR SUPPLEMENTED IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA, WHICH EASEMENT IS APPURTENANT TO PARCEL ONE (1).

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS: ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE COUNTY OF CLARK, STATE OF NEVADA, DESCRIBED AS FOLLOWS: LOT SEVEN (7) IN BLOCK "I" OF EMERALD VALLEY NO. 9 - BY LEWIS HOMES, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 73 OF PLATS, PAGE 59, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS: LOT NINETEEN (19) IN BLOCK THREE (3) OF COBBLESTONE NORTH UNIT 2, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 67 OF PLATS, PAGE 45, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS: LOT FIFTY-FIVE (55) IN BLOCK TWO (2) OF TETON RANCHO UNIT 1, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 79 OF PLATS, PAGE 86, AND AS AMENDED BY

CERTIFICATE OF AMENDMENT RECORDED FEBRUARY 19, 1998, IN BOOK 980219 AS DOCUMENT NO.: 01156, IN THE OFFICE OF THE COUNTY RECORDER OF THE CLARK COUNTY, NEVADA.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS: LOT ONE HUNDRED AND SEVENTY SEVEN (177) OF FINAL MAP OF TWILIGHT AT BOULDER RANCH UNIT 3, A COMMON INTEREST COMMUNITY AS SHOWN BY MAP THEREOF ON FILE IN BOOK 120 OF PLATS, PAGE 89, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

PARCEL I:

LOT ONE HUNDRED SIXTY (160) IN BLOCK "F" OF AMBER RIDGE-UNIT 1 AS SHOWN BY MAP THEREOF ON FILE IN BOOK 115 OF PLATS, PAGE 56, IN THE OFFICE OF THE COUNTY RECORDER, CLARK COUNTY, NEVADA.

PARCEL II:

A NON-EXCLUSIVE USE OF THE COMMON ELEMENTS FOR THE PURPOSE OF ACCESS, INGRESS, AND EGRESS AS DISCLOSED BY DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS AND RESERVATION OF EASEMENTS RECORDED APRIL 8, 2004 IN BOOK 20040408, DOCUMENT NO. 02022, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

LOT SEVENTY-THREE (73) IN BLOCK THREE (3) OF PROVENCE SUBDIVISION 3 AS SHOWN BY MAP THEREOF ON FILE IN BOOK 122 OF PLATS, PAGE 27, IN THE OFFICE OF THE COUNTY RECORDER, CLARK COUNTY, NEVADA.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

LOT SEVEN (7) IN BLOCK FOUR (4) OF SPENCER RIDGE - UNIT 4, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 71 OF PLATS, PAGE 48 AND AMENDED BY CERTIFICATE OF AMENDMENT RECORDED MAY 04, 1998, IN BOOK 980504 AS DOCUMENT NO.: 01028 IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

LOT EIGHTY-FIVE (85) IN BLOCK TWO (2) OF SILVERADO SPRINGS PHASE 3, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 93 OF PLATS, PAGE 98 AND AMENDED BY CERTIFICATE OF AMENDMENT RECORDED MAY 11, 2000 IN BOOK 20000511 AS DOCUMENT NO. 00492 AND RECORDED AUGUST 4, 2005 IN BOOK 20050804 AS DOCUMENT NO. 03970, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

LOT FIFTY-ONE (51) IN BLOCK ONE (1) OF GARDEN GLEN AT SUMMERLIN UNIT 2, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 99 OF PLATS, PAGE 46, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

LOT ONE HUNDRED THIRTY-ONE (131) OF FINAL MAP OF TWILIGHT AT CACTUS HILLS, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 124 OF PLATS, PAGE 89, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

LOT FORTY-TWO (42) IN BLOCK ONE (1) OF SONORA, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 114 OF PLATS, PAGE 72, AND AMENDED BY CERTIFICATE OF AMENDMENT RECORDED SEPTEMBER 19, 2006 IN BOOK 20060919 AS DOCUMENT NO. 05416 IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

LOT THIRTY-FOUR (34) IN BLOCK "A" OF THE RESERVE AT HUNTERS RIDGE, AS SHOWN BY MAP THEREOF IN BOOK 77 OF PLATS, PAGE 27, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

LOT NINE (9) IN BLOCK ONE (1) OF LODGE 111, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 102 OF PLATS, PAGE 48, AND AMENDED BY CERTIFICATE OF AMENDMENT RECORDED MAY 05, 2004 IN BOOK 20040505 AS DOCUMENT NO.: 05039, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

LOT ONE HUNDRED TWELVE (112) IN BLOCK FOUR (4) OF SPINNAKER AT SOUTHWEST RANCH-UNIT 3, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 113 OF PLATS, PAGE 24 AND AMENDED BY CERTIFICATE OF AMENDMENT RECORDED NOVEMBER 17, 2004 IN BOOK 20041117 AS DOCUMENT NO.: 03392, IN THE OFFICE OF THE COUNTY RECORDER, CLARK COUNTY, NEVADA.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE COUNTY OF CLARK, STATE OF NEVADA, DESCRIBED AS FOLLOWS:

LOT FORTY FIVE (45) IN BLOCK FOUR (4) OF ANN 17, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 134 OF PLATS, PAGE 62, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

LOT NINETY-FOUR (94) OF FINAL MAP OF BUFFALO RANCH PHASE 1, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 142 OF PLATS, PAGE 70, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

LOT NINE (9) IN BLOCK TWO (2) OF BUFFALO/TWAIN UNIT 2, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 60 OF PLATS, PAGE 79, AND AS AMENDED BY CERTIFICATE OF AMENDMENT RECORDED JUNE 8, 1994 IN BOOK 940608 AS DOCUMENT NO. 00754, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS: LOT ONE HUNDRED FIFTY-SIX (156) IN BLOCK "D" OF CENTENNIAL PARK UNIT 1, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 115 OF PLATS, PAGE 83, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE COUNTY OF CLARK, STATE OF NEVADA, DESCRIBED AS FOLLOWS: LOT ONE THOUSAND ONE HUNDRED FIFTY EIGHT (1158) IN BLOCK THIRTY FOUR (34) OF SPRING MOUNTAIN RANCH - UNIT 46, AS SHOWN BY MAP THEREOF ON

FILE IN BOOK 107 OF PLATS, PAGE 88 IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

PARCEL I:

LOT EIGHTY-SEVEN (87) OF FINAL MAP OF PEBBLE CREEK 1 AT EL CAPITAN PHASE 2, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 128 OF PLATS, PAGE 55 RECORDED IN BOOK NO. 20051208 AS DOCUMENT NO. 03411 ON DECEMBER 8, 2005, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

PARCEL II:

A NON EXCLUSIVE EASEMENT OF THE COMMON ELEMENTS AS DISCLOSED BY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS RECORDED DECEMBER 7, 2005 IN BOOK 20051207 AS DOCUMENT NO. 02380 IN OFFICIAL RECORDS, CLARK COUNTY, NEVADA.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE COUNTY OF CLARK, STATE OF NEVADA, DESCRIBED AS FOLLOWS:

LOT NINETY-NINE (99) IN BLOCK THREE (3) OF SUMMERSPRINGS UNIT 6, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 68 OF PLATS, PAGE 71, AND AS AMENDED BY CERTIFICATE OF AMENDMENT RECORDED JULY 8, 1996 IN BOOK 960708 AS DOCUMENT NO. 01432, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

PARCEL I:

LOT TWO HUNDRED FIFTY-SIX (256) IN BLOCK SEVEN (7) OF THE SEASONS - UNIT 3 AS SHOWN BY MAP THEREOF ON FILE IN BOOK 110 OF PLATS, PAGE 12 AND AMENDED BY CERTIFICATE OF AMENDMENT RECORDED JUNE 11, 2003 IN BOOK 20030611 AS DOCUMENT NO. 00358, AND RECORDED OCTOBER 15, 2004 IN BOOK 20041015 AS DOCUMENT NO. 02092, IN THE OFFICE OF THE COUNTY RECORDER, CLARK COUNTY, NEVADA.

EXCEPTING THEREFROM THE PRIVATE EASEMENTS AS DELINEATED ON THE PLAT OF THE SEASONS - UNIT 3.

PARCEL II:

AN EASEMENT FOR INGRESS AND EGRESS OVER THE PRIVATE STREETS, COMMON ELEMENTS AND PRIVATE EASEMENTS AS DELINEATED ON THE PLAT OF THE SEASONS - UNIT 3.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

LOT EIGHTY-THREE (83) OF CENTENNIAL BRUCE NORTH 40-UNIT 1 AS SHOWN BY MAP THEREOF ON FILE IN BOOK 110 OF PLATS, PAGE 2, AND AS AMENDED BY CERTIFICATE OF AMENDMENT, RECORDED FEBRUARY 15, 2006 IN BOOK 20060215 AS DOCUMENT NO. 00467 IN THE OFFICE OF THE COUNTY RECORDER, CLARK COUNTY, NEVADA.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

PARCEL ONE (1):

LOT FORTY-FOUR (44) OF THE FINAL MAP OF LONE MOUNTAIN AND BRUCE (A COMMON INTEREST COMMUNITY) AS SHOWN BY MAP THEREOF ON FILE IN BOOK 132 OF PLATS, PAGE 57, AND AMENDED BY CERTIFICATE OF AMENDMENT RECORDED JULY 25, 2006 IN BOOK 20060725 AS DOCUMENT NO. 01876 AND RECORDED OCTOBER 26, 2010 IN BOOK 20101026 AS DOCUMENT NO. 01198 IN THE OFFICE OF THE COUNTY RECORDER, CLARK COUNTY, NEVADA.

EXCEPTING THEREFROM A NON-EXCLUSIVE EASEMENT FOR INGRESS, EGRESS AND ENJOYMENT IN AND TO THE COMMON ELEMENTS AS DELINEATED ON SAID MAP REFERRED TO ABOVE AND FURTHER DESCRIBED IN THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR SAGE CREEK RECORDED SEPTEMBER 27, 2007 IN BOOK 20070927 AS DOCUMENT NO. 4508 OF OFFICIAL RECORDS.

PARCEL TWO (2):

A NON-EXCLUSIVE EASEMENT FOR INGRESS, EGRESS AND ENJOYMENT IN AND TO THE COMMON ELEMENTS AS DELINEATED ON SAID MAP REFERRED TO ABOVE AND FURTHER DESCRIBED IN THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR SAGE CREEK RECORDED SEPTEMBER 27, 2007 IN BOOK 20070927 AS DOCUMENT NO. 4508 OF OFFICIAL RECORDS.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

PARCEL I:

LOT ONE HUNDRED TWENTY-TWO (122) IN BLOCK FOUR (4) OF ALIANTE PARCEL 23, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 107 OF PLATS, PAGE 19, AND AS AMENDED BY CERTIFICATE OF AMENDMENT RECORDED JULY 25, 2003 IN BOOK 20030725 AS DOCUMENT NO. 00613, AND RECORDED OCTOBER 13, 2004 IN BOOK 20041013 AS DOCUMENT NO. 01515, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

PARCEL II:

AN EASEMENT FOR INGRESS AND EGRESS OVER THOSE PRIVATE STREETS AS SHOWN ON THE MAP REFERRED TO ABOVE AND AS SET FORTH IN THAT CERTAIN MASTER DECLARATION

OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS FOR ALIANTE RECORDED IN THE OFFICE OF THE CLARK COUNTY, NEVADA RECORDER, ON NOVEMBER 27, 2002 IN BOOK 20021127 AS INSTRUMENT NO. 01887, AS NOW OR HEREAFTER AMENDED.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS: 124-20-410-122

LOT THIRTY-THREE (33) IN BLOCK "A" OF BELLA VISTA, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 104 OF PLATS, PAGE 8, AND AMENDED BY CERTIFICATE OF AMENDMENT RECORDED APRIL 4, 2002 IN BOOK 20020404 AS DOCUMENT NO. 01635 AND RECORDED MAY 17, 2002 IN BOOK 20020517 AS DOCUMENT NO. 00730 IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

PARCEL I:

LOT ONE HUNDRED SEVENTY (170) IN BLOCK SEVEN (7) OF ALIANTE PARCEL 12A PHASE 1 AS SHOWN BY MAP THEREOF ON FILE IN BOOK 116 OF PLATS, PAGE 21 AND AS AMENDED BY CERTIFICATE OF AMENDMENT, RECORDED DECEMBER 19, 2006 IN BOOK 20061219 AS DOCUMENT NO. 02710, AND RECORDED JANUARY 24, 2007 IN BOOK 20070124 AS DOCUMENT NO. 01227, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

EXCEPTING THEREFROM, AN EASEMENT FOR INGRESS AND EGRESS, USE AND ENJOYMENT OF, OVER AND UPON THOSE "COMMON LOTS" AS SET FORTH ON THE MAP REFERENCED TO ABOVE, AND AS FURTHER SET FORTH IN THE MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS FOR ALIANTE RECORDED NOVEMBER 27, 2002 IN BOOK 20021127, AS DOCUMENT NO. 01887, OF OFFICIAL RECORDS.

PARCEL II:

AN EASEMENT FOR INGRESS AND EGRESS, USE AND ENJOYMENT OF, OVER AND UPON THOSE "COMMON LOTS" AS SET FORTH ON THE MAP REFERENCED TO ABOVE, AND AS FURTHER SET FORTH IN THE MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS FOR ALIANTE RECORDED NOVEMBER 27, 2002 IN BOOK 20021127, AS DOCUMENT NO. 01887, OF OFFICIAL RECORDS.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

PARCEL I:

LOT FOUR HUNDRED NINETY-THREE (493) OF THE SHADOWS - UNIT 4, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 119 OF PLATS, PAGE 14, AND AMENDED BY CERTIFICATE OF

AMENDMENT RECORDED OCTOBER 27, 2004 IN BOOK 20041027 AS DOCUMENT NO. 02373, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

PARCEL II:

AN EASEMENT FOR INGRESS AND EGRESS OVER PRIVATE STREETS AND COMMON AREAS AS SHOWN AND DELINEATED ON SAID MAP.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

LOT 33 IN BLOCK "A" OF GRANADA RIDGE, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 113 OF PLATS, PAGE 44 AND AMENDED BY CERTIFICATE OF AMENDMENT RECORDED DECEMBER 12, 2005 IN BOOK 20051212 AS DOCUMENT NO. 01432, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

THE LAND REFERRED TO HEREIN IS SITUATED IN THE STATE OF NEVADA, COUNTY OF CLARK, DESCRIBED AS FOLLOWS:

PARCEL I:

LOT ONE HUNDRED (100) IN BLOCK THREE (3) OF ALIANTE PARCEL 23, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 107 OF PLATS, PAGE 19 AND AS AMENDED BY CERTIFICATE OF AMENDMENT RECORDED JULY 25, 2003 IN BOOK 20030725 AS DOCUMENT NO. 00613 AND RECORDED OCTOBER 13, 2004 IN BOOK 20041013 AS DOCUMENT NO. 01515 OF OFFICIAL RECORDS. IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

PARCEL II:

AN EASEMENT FOR INGRESS AND EGRESS OVER THOSE PRIVATE STREETS AS SHOWN ON THE MAP REFERRED TO ABOVE AND AS SET FORTH IN THAT CERTAIN MASTER DECLARATION OF COVENANTS CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS FOR ALIANTE RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY ON NOVEMBER 27, 2002 IN BOOK 20021127 AS INSTRUMENT NO. 01887, AS NOW OR HEREAFTER AMENDED.

**STATE OF NEVADA
DECLARATION OF VALUE**

1. Assessor Parcel Number(s)

- a. 179-31-513-013, 161-35-616-019, 178-10-611-007, 177-12-814-022, 178-30-210-010, 161-34-515-007, 177-34-710-049, 190-19-711-043, 191-04-213-063,
b. 177-14-211-007, 177-26-613-034, 164-13-112-020, 176-25-811-131, 163-30-414-042, 125-25-811-034, 125-25-714-107, 163-31-811-100, , 125-35-111-045,
c. 163-21-715-121, 163-16-711-038, 125-17-410-101, 125-08-123-003, 176-17-411-017, 138-07-717-013, 177-34-515-009, 124-23-410-025, 124-35-813-044,
d. 124-20-410-122, 124-31-610-033, 124-19-211-087, 124-25-412-095, 124-29-510-033, 124-20-410-100

2. Type of Property:

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

FOR RECORDERS OPTIONAL USE ONLY	
Book _____	Page: _____
Date of Recording: _____	
Notes: _____	

- 3.a. Total Value/Sales Price of Property \$ 14,016,500.00
b. Deed in Lieu of Foreclosure Only (value of property (N/A))
c. Transfer Tax Value: \$ 14,016,500.00
d. Real Property Transfer Tax Due \$ 71,484.15

4. If Exemption Claimed:

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

5. Partial Interest; Percentage being transferred: _____ %

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

Signature  Capacity: GRANTOR

Signature _____ Capacity: GRANTEE

**SELLER (GRANTOR) INFORMATION
(REQUIRED)**

Print Name: WGH Nevada LLC
Address: 1345 Avenue of the Americas, 21st
City: New York
State: NY Zip: 10105

**BUYER (GRANTEE) INFORMATION
(REQUIRED)**

Print Name: AH4R NV Properties Two, LLC
Address: 23975 Park Sorrento Suite 300
City: Calabasas
State: CA Zip: 91302

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

Print Name: STEWART TITLE COMPANY
Address: 500 N BROADWAY, STE 900
City: ST. LOUIS

Escrow # _____
State: MO Zip: 63102

AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED

**STATE OF NEVADA
DECLARATION OF VALUE**

1. Assessor Parcel Number(s)

- a. 179-31-513-013, 161-35-616-019, 178-10-611-007, 177-12-814-022, 178-30-210-010, 161-34-515-007, 177-34-710-049, 190-19-711-043, 191-04-213-063
 b. 177-14-211-007, 177-26-613-034, 164-13-112-020, 176-25-811-131, 163-30-414-042, 125-25-811-034, 125-25-714-107, 163-31-811-100, 125-35-111-045
 c. 163-21-715-121, 163-16-711-038, 125-17-410-101, 125-08-123-003, 176-17-411-017, 138-07-717-013, 177-34-515-009, 124-23-410-025, 124-35-813-044,
 d. 124-20-410-122, 124-31-610-033, 124-19-211-087, 124-25-412-095, 124-29-510-033, 142-20-410-100

2. Type of Property:

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

FOR RECORDERS OPTIONAL USE ONLY

Book _____ Page: _____

Date of Recording: _____

Notes: _____

- 3.a. Total Value/Sales Price of Property \$ 14,016,500.00
 b. Deed in Lieu of Foreclosure Only (value of property (N/A))
 c. Transfer Tax Value: \$ 14,016,500.00
 d. Real Property Transfer Tax Due \$ 71,484.15

4. If Exemption Claimed:

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

5. Partial Interest: Percentage being transferred: _____ %

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

Signature _____ Capacity: GRANTOR

Signature  Capacity: GRANTEE

**SELLER (GRANTOR) INFORMATION
(REQUIRED)**

Print Name: WGH Nevada LLC
 Address: 1345 Avenue of the Americas, 21st
 City: New York
 State: NY Zip: 10105

**BUYER (GRANTEE) INFORMATION
(REQUIRED)**

Print Name: AH4R NV Properties Two, LLC
 Address: 23975 Park Sorrento Suite 300
 City: Calabasas
 State: CA Zip: 91302

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

Print Name: STEWART TITLE COMPANY
 Address: 500 N BROADWAY, STE 900
 City: ST. LOUIS

Escrow # _____
 State: MO Zip: 63102

AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED

Marquis Payne

From: Marquis Payne
Sent: Wednesday, January 22, 2025 2:18 PM
To: 'jsusa@dmyl.com'
Subject: Request for Subdivision Discount Application - Case 420
Attachments: Case 420 Subdivision Discount Application.pdf

Hello,

Please see the attached letter regarding appeal case **420**. We are requesting a completed subdivision discount application for this case. In order for your information to be included in the printed copy of your case, **it must be submitted at least seven days prior to your scheduled hearing date which is February 20th**. If you present additional information on the day of your hearing, **you must provide ten copies to the board**.

Thank You,

Marquis Payne
Property Appraiser II



togetherforbetter

500 S. Grand Central Pkwy, 2nd Floor | Las Vegas, NV 89155

Email: marquis.payne@ClarkCountyNV.gov

Office: 702.455.4988

ClarkCountyNV.gov



Español Español

service integrity respect accountability excellence leadership



**OFFICE OF THE
COUNTY ASSESSOR**

BRIANA JOHNSON

Clark County Assessor

(702) 455-4997 • Fax: (702) 455-0191

Mary Ann Weidner, Assistant Director of Assessment Services

January 22, 2025

FORT APACHE TOWNHOMES L L C
9930 W FLAMINGO RD STE 110
LAS VEGAS, NV 89147

Re: FORT APACHE AND MERANTO TOWNHOMES

Appeal # 420

APNs: 176-19-714-001 etal

Dear Property Owner,

The parcels associated with the appeal or control number listed above and under common ownership may qualify for a subdivision discount per NAC 361.129 and NAC 361.1295 (see page two of this packet). Approval of a subdivision discount is subject to meeting these requirements and additional information is required to determine compliance with these codes and statutes. If you believe the parcels qualify, please submit a complete subdivision discount application which is included in this packet. Incomplete applications will not be considered. If a discount is approved, it will be for the fiscal year(s) applied for only; subsequent years will need a separate application during the appropriate time frame. The discount will be disallowed on any parcels that fail to qualify at the close of either the open roll or the re-opened roll of that fiscal year.

Please return completed application to:

Clark County Assessor - Appraisal Division
Attn: Marquis Payne
500 South Grand Central Pkwy, 2nd Floor
Las Vegas, Nevada 89155
marquis.payne@ClarkCountyNV.gov or Fax to: 702-455-0191

If you would like additional information regarding subdivision discounts, or if we may be of further assistance, please call the Assessor's Office at (702) 455-4997.

Sincerely,

A handwritten signature in black ink that reads "Marquis Payne".

Marquis Payne
Appraisal Division



**OFFICE OF THE
COUNTY ASSESSOR**

BRIANA JOHNSON

Clark County Assessor

(702) 455-4997 • Fax: (702) 455-0191

www.clarkcountynv.gov/assessor

Mary Ann Weidner, Assistant Director of Assessment Services

NAC 361.129 Appraisal of parcel as part of qualified subdivision. ([NRS 360.090](#), [360.250](#), [361.227](#))

1. A parcel must be appraised as provided by paragraph (b) of subsection 2 of [NRS 361.227](#) and [NAC 361.1295](#) if
 - (a) It is one of a group of 10 or more contiguous parcels held under common ownership;
 - (b) A final map, a series of final maps or one or more subdivision maps covering the area containing the parcel has been presented to the county recorder for filing in the manner provided by NRS 278.360 to 278.460, inclusive, or the parcel is assessable property in an improvement district created pursuant to chapter 271 of NRS;
 - (c) The owner of the parcel provides the county assessor with whatever information the assessor deems necessary to determine the taxable value of the parcel; and
 - (d) The county assessor determines that the group of parcels affected has an expected absorption period of more than 1 year.
- 2 For the purposes of this section:
 - (a) The owner of a parcel is the person or entity shown as such in the records of the county recorder.
 - (b) A parcel is contiguous with other parcels held under common ownership even if it is separated from those parcels:
 - (1) By an easement, right-of-way, street, highway or other obstruction; or
 - (2) By one or more parcels held by third persons, if the parcels so held are in the same phase or section of a development.
 - (c) A parcel is not contiguous with other parcels held under common ownership, though they share a common boundary, if they are in different phases or sections of a development.

(Added to NAC by Tax Comm'n, eff. 11-14-88; A 10-27-93; R031-03, 8-4-2004)

NAC 361.1295 Taxable value of land within qualified subdivision. ([NRS 360.090](#), [360.250](#), [361.227](#))

1. In determining the taxable value of land within a qualified subdivision, the county assessor shall use, as he or she deems appropriate based upon the available information concerning the subdivision:
 - (a) The full cash value of the subdivision as vacant land, plus all actual costs of site preparation, including on-site enhancements and off-site enhancements;
 - (b) The selling price of any comparable subdivision or group of parcels, adjusting that price as appropriate to reflect differences between the land sold and the land being appraised; or
 - (c) The estimated retail selling price of all parcels in the subdivision which are not sold, rented or occupied, reduced by the percentage specified for the expected absorption period of the parcels:

Expected Absorption Period (Years)	Percentage of Reduction
1-3	20
4-6	30
7-9	40
10 or more	50



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www.clarkcountynv.gov/assessor

Mary Ann Weidner, Assistant Director of Assessment Services

Application for Subdivision Discount

Appeal # 420

Date of Application: _____ Fiscal year: 2025 - 2026

Name of Developer/Owner: _____

Address: _____ Phone: _____

Assessor Parcel Numbers: _____

Land Purchase

(Please provide sale information for the land the above listed parcels were created from.)

Seller: _____ Buyer: _____

Purchase Date: _____ Deed #: _____

Purchase price: _____ Was this an "Arm's Length Transaction" (Y / N) _____

Actual Costs of Site Preparation

Actual and/or expected costs of site preparation incurred up to July 1, 2025:

Number of lots the above costs are associated with: _____

Actual and/or expected stage of development on July 1, 2025: _____

Please also attach a detail of site preparation costs [excluding land purchase] for the land the above parcels were created from.

Marketing Information

Homes in this subdivision are marketed for: _____ Sale / _____ Lease

Subdivision name the above parcels are marketed as: _____

Expected home sale/lease prices in this subdivision: _____

Expected home sizes in this subdivision: _____

Absorption

Date (Month/Year) sales and/or leases will commence for this phase: _____

Expected absorption rate (sales or leases per month): _____

Number of parcels expected to sell by June 30th, 2026: _____

Expected sell-out or lease-up date for this subdivision: _____

Please also attach a detail of all leased properties including parcel number, lease start date, and monthly rent.

2/20/2025 Case 420
Case 421
A

BULK SINGLE FAMILY RESIDENTIAL SALES SUMMARY

Sale Information:

Sale #	Document #	Parcel Numbers	Sale Date	# Pcls	Total Sale Price	24/25 Total Taxable Value	25/26 Total Taxable Value	Average SP / Parcel	24/25 Avg. TV / Parcel	25/26 Avg. TV / Parcel	Seller	Buyer
1	20241023:00000040	124-19-211-087 etc.	10/23/24	33	\$14,018,500	\$12,412,828	\$12,351,376	\$424,742	\$378,146	\$374,284	WGH Nevada LLC	AH4R NV Properties Two, LLC
2	20241023:00000039	124-28-516-007 etc.	10/23/24	13	\$7,728,100	\$6,541,114	\$6,597,640	\$594,469	\$503,163	\$507,511	Romeo Homes Nevada LLC	AH4R NV Properties Two, LLC
3	20230731:00001952	176-19-215-001 etc.	07/31/23	117	\$48,098,361	\$46,228,350	\$47,804,098	\$411,097	\$395,114	\$408,582	D H I R-LAS VEGAS I L L C	S F R V TRANCEN 5 BORROWER L L C
4	20230725:00002321	125-21-112-033 etc.	07/25/23	39	\$14,187,632	\$12,345,574	\$12,885,979	\$363,785	\$316,553	\$330,410	PROGRESS RESIDENTIAL EXCHANGE BORROWER LLC	INVITATION HOMES 7 LP
5	20230725:00002549	138-09-413-036 etc.	07/25/23	70	\$26,308,251	\$21,862,763	\$23,151,541	\$375,832	\$312,325	\$330,736	PROGRESS RESIDENTIAL HIGH VALUE HOMES BORROWER LLC	INVITATION HOMES 7 LP
6	20230725:00002414	124-25-815-030 etc.	07/25/23	155	\$57,583,819	\$46,691,904	\$49,515,915	\$371,509	\$301,238	\$319,458	PROGRESS RESIDENTIAL H V H BORROWER LLC	INVITATION HOMES 7 LP

SALE # 1 DETAIL

DEED: 20241023:00000040
SALE DATE: 10/23/24

SELLER: WGH Nevada LLC
BUYER: AH4R NV Properties Two, LLC

PARCEL INFORMATION						VALUES			
APN	Land Use Code	Quality Class	Year Built	Heated Area	Lot Size (AC)	CONSIDERATION		2024-2025 Total Taxable	2025-2026 Total Taxable
TOTALS/RANGE 33 Parcels	20.150	20-30	2023	1382 - 3488 (Med. 2245)	0.04 - 0.18 (Med. 0.12)	\$14,016,500 Avg/Pcl \$424,742		\$12,412,828 Avg/Pcl \$376,146	\$12,351,376 Avg/Pcl \$374,284
124-19-211-087	20.110	30	2005	2132	0.09			\$ 353,869	\$ 349,785
124-20-410-100	20.110	30	2004	2969	0.12			\$ 455,214	\$ 458,746
124-20-410-122	20.110	30	2004	2564	0.13			\$ 421,831	\$ 425,458
124-23-410-025	20.110	25	2004	2151	0.11			\$ 349,322	\$ 336,433
124-25-412-095	20.110	30	2006	2819	0.15			\$ 413,571	\$ 447,082
124-29-510-033	20.110	30	2005	3309	0.15			\$ 489,056	\$ 485,359
124-31-610-033	20.110	25	2003	1878	0.14			\$ 300,024	\$ 305,013
124-35-813-044	20.110	30	2008	1892	0.08			\$ 353,870	\$ 348,065
125-08-123-003	20.110	30	2004	3046	0.11			\$ 451,064	\$ 445,611
125-17-410-101	20.110	25	2005	1871	0.06			\$ 301,783	\$ 299,578
125-25-714-107	20.110	25	2003	3062	0.16			\$ 451,935	\$ 451,572
125-25-811-034	20.110	25	2000	2245	0.10			\$ 321,292	\$ 319,614
125-35-111-045	20.110	30	2008	3248	0.12			\$ 516,636	\$ 517,288
138-07-717-013	20.110	20	1996	2092	0.10			\$ 271,758	\$ 269,903
161-34-515-007	20.110	25	2006	1978	0.13			\$ 309,392	\$ 306,183
161-35-616-019	20.110	20	1999	1382	0.12			\$ 244,206	\$ 242,396
163-16-711-038	20.110	25	1995	1916	0.09			\$ 283,307	\$ 280,854
163-21-715-121	20.110	30	2011	2967	0.18			\$ 562,916	\$ 544,664
163-30-414-042	20.110	25	2005	2280	0.06			\$ 342,730	\$ 343,667
163-31-811-100	20.110	30	2005	3223	0.13			\$ 503,188	\$ 496,733
164-13-112-020	20.110	25	2002	2313	0.12			\$ 411,275	\$ 430,492
176-17-411-017	20.110	30	2006	3140	0.08			\$ 452,955	\$ 452,151
176-25-811-131	20.110	30	2006	1996	0.11			\$ 356,016	\$ 356,970
177-12-814-022	20.110	30	1996	3488	0.15			\$ 496,806	\$ 487,769
177-14-211-007	20.110	25	1997	2426	0.15			\$ 347,667	\$ 335,603
177-26-613-034	20.110	25	2001	2065	0.10			\$ 311,154	\$ 307,648

SALE # 1 DETAIL

DEED: 20241023:00000040
SALE DATE: 10/23/24

SELLER: WGH Nevada LLC
BUYER: AH4R NV Properties Two, LLC

PARCEL INFORMATION						VALUES			
APN	Land Use Code	Quality Class	Year Built	Heated Area	Lot Size (AC)	CONSIDERATION		2024-2025 Total Taxable	2025-2026 Total Taxable
TOTALS/RANGE 33 Parcels	20.150	20-30	2023	1382 - 3488 (Med. 2245)	0.04 - 0.18 (Med. 0.12)	\$14,016,500 Avg/Pcl \$424,742		\$12,412,828 Avg/Pcl \$376,146	\$12,351,376 Avg/Pcl \$374,284
177-34-515-009	20.110	25	2004	1930	0.08			\$ 312,767	\$ 309,598
177-34-710-049	20.110	25	2005	1618	0.04			\$ 284,991	\$ 286,754
178-10-611-007	20.110	25	1997	1571	0.14			\$ 281,480	\$ 270,269
178-30-210-010	20.110	30	1998	2532	0.17			\$ 425,119	\$ 420,428
179-31-513-013	20.110	30	1997	1574	0.15			\$ 277,686	\$ 273,270
190-19-711-043	20.110	30	2010	2357	0.10			\$ 441,181	\$ 430,308
191-04-213-063	20.110	25	2006	1751	0.06			\$ 316,767	\$ 316,112

SALE # 2 DETAIL

DEED: 20241023:00000039 **SELLER:** Romeo Homes Nevada LLC
SALE DATE: 10/23/24 **BUYER:** AH4R NV Properties Two, LLC

PARCEL INFORMATION						VALUES			
APN	Land Use Code	Quality Class	Year Built	Heated Area	Lot Size (AC)	CONSIDERATION		2024-2025 Total Taxable	2025-2026 Total Taxable
TOTALS/RANGE 13 Parcels	20.150	25-40	2023	1436 - 4194 (Med. 2815)	0.09 - 0.34 (Med. 0.17)	\$7,728,100 Avg/Pcl \$594,469		\$6,541,114 Avg/Pcl \$503,163	\$6,597,640 Avg/Pcl \$507,511
124-28-516-007	20.110	30	2001	2747	0.19			\$ 502,107	\$ 501,006
124-28-517-015	20.110	30	2002	2572	0.20			\$ 512,414	\$ 508,147
137-01-810-031	20.110	30	2002	2988	0.15			\$ 486,548	\$ 500,274
137-35-321-027	20.110	35	2005	2683	0.23			\$ 694,907	\$ 745,669
138-09-714-006	20.110	25	1996	1436	0.11			\$ 266,547	\$ 270,434
138-22-312-013	20.110	25	1994	2194	0.09			\$ 296,756	\$ 298,695
163-19-710-019	20.110	40	1998	4194	0.34			\$ 763,116	\$ 757,039
163-30-610-099	20.110	25	2001	1822	0.17			\$ 374,688	\$ 375,874
176-36-613-037	20.110	30	2002	2815	0.14			\$ 530,746	\$ 524,206
176-36-717-026	20.110	30	2003	3998	0.30			\$ 677,730	\$ 677,368
178-09-311-031	20.110	25	1994	3433	0.19			\$ 476,843	\$ 470,408
178-17-812-050	20.110	30	1993	3223	0.16			\$ 475,449	\$ 485,934
178-19-815-043	20.110	30	1999	3089	0.14			\$ 483,263	\$ 482,586

SALE # 3 DETAIL

DEED: 20230731:00001952
SALE DATE: 07/31/23

SELLER: D H I R-LAS VEGAS I L L C
BUYER: S F R V TRANCEH 5 BORROWER L L C

PARCEL INFORMATION						VALUES				
APN	Land Use Code	Quality Class	Year Built	Heated Area	Lot Size (AC)	CONSIDERATION	2024-2025 Total Taxable		2025-2026 Total Taxable	
TOTALS/RANGE 124 Parcels	20.150	30	2023	1715 - 1866 (Med. 1866)	0.08 - 0.19 (Med. 0.08)	\$48,098,361 Avg/Pcl \$387,890	\$47,804,098 Avg/Pcl \$385,517	\$47,164,903 Avg/Pcl \$380,362		
176-19-215-001	20.150	30	2023	1866	0.11		\$ 425,195	\$ 419,130		
176-19-215-002	20.150	30	2023	1715	0.08		\$ 397,464	\$ 392,755		
176-19-215-003	20.150	30	2023	1866	0.08		\$ 414,695	\$ 408,630		
176-19-215-004	20.150	30	2023	1715	0.08		\$ 397,464	\$ 392,755		
176-19-215-005	20.150	30	2023	1866	0.08		\$ 414,695	\$ 408,630		
176-19-215-006	20.150	30	2023	1715	0.08		\$ 397,464	\$ 392,755		
176-19-215-007	20.150	30	2023	1866	0.08		\$ 414,695	\$ 408,630		
176-19-215-008	20.150	30	2023	1715	0.08		\$ 397,464	\$ 392,755		
176-19-215-009	20.150	30	2023	1866	0.08		\$ 414,695	\$ 408,630		
176-19-215-010	20.150	30	2023	1866	0.08		\$ 414,695	\$ 408,630		
176-19-215-011	20.150	30	2023	1715	0.08		\$ 397,464	\$ 392,755		
176-19-215-012	20.150	30	2023	1866	0.08		\$ 414,695	\$ 408,630		
176-19-215-013	20.150	30	2023	1715	0.08		\$ 397,464	\$ 392,755		
176-19-215-014	20.150	30	2023	1866	0.08		\$ 414,695	\$ 408,630		
176-19-215-015	20.150	30	2023	1715	0.08		\$ 397,464	\$ 392,755		
176-19-215-016	20.150	30	2023	1866	0.08		\$ 414,695	\$ 408,630		
176-19-215-017	20.150	30	2023	1866	0.08		\$ 414,695	\$ 408,630		
176-19-215-018	20.150	30	2023	1715	0.08		\$ 397,464	\$ 392,755		
176-19-215-019	20.150	30	2023	1866	0.08		\$ 414,695	\$ 408,630		
176-19-215-020	20.150	30	2023	1715	0.08		\$ 397,464	\$ 392,755		
176-19-215-021	20.150	30	2023	1866	0.08		\$ 414,695	\$ 408,630		
176-19-215-022	20.150	30	2023	1715	0.08		\$ 397,464	\$ 392,755		
176-19-215-023	20.150	30	2023	1866	0.08		\$ 414,695	\$ 408,630		
176-19-215-024	20.150	30	2023	1866	0.09		\$ 414,695	\$ 408,630		
176-19-215-025	20.150	30	2023	1866	0.08		\$ 414,695	\$ 408,630		
176-19-215-026	20.150	30	2023	1715	0.08		\$ 397,464	\$ 392,755		

SALE # 3 DETAIL

DEED: 20230731:00001952
SALE DATE: 07/31/23

SELLER: D H I R-LAS VEGAS I L L C
BUYER: S F R V TRANCEH 5 BORROWER L L C

PARCEL INFORMATION							VALUES			
APN	Land Use Code	Quality Class	Year Built	Heated Area	Lot Size (AC)	CONSIDERATION	2024-2025 Total Taxable		2025-2026 Total Taxable	
TOTALS/RANGE 124 Parcels	20.150	30	2023	1715 - 1866 (Med. 1866)	0.08 - 0.19 (Med. 0.08)	\$48,098,361 Avg/Pcl \$387,890	\$47,804,098 Avg/Pcl \$385,517		\$47,164,903 Avg/Pcl \$380,362	
176-19-215-027	20.150	30	2023	1715	0.08		\$ 397,464		\$ 392,755	
176-19-215-028	20.150	30	2023	1866	0.08		\$ 414,695		\$ 408,630	
176-19-215-029	20.150	30	2023	1715	0.08		\$ 397,464		\$ 392,755	
176-19-215-030	20.150	30	2023	1866	0.08		\$ 414,695		\$ 408,630	
176-19-215-031	20.150	30	2023	1715	0.08		\$ 397,464		\$ 392,755	
176-19-215-032	20.150	30	2023	1866	0.08		\$ 414,695		\$ 408,630	
176-19-215-033	20.150	30	2023	1715	0.08		\$ 397,464		\$ 392,755	
176-19-215-034	20.150	30	2023	1866	0.08		\$ 414,695		\$ 408,630	
176-19-215-035	20.150	30	2023	1866	0.08		\$ 414,695		\$ 408,630	
176-19-215-036	20.150	30	2023	1715	0.08		\$ 397,464		\$ 392,755	
176-19-215-037	20.150	30	2023	1866	0.08		\$ 414,695		\$ 408,630	
176-19-215-038	20.150	30	2023	1715	0.08		\$ 397,464		\$ 392,755	
176-19-215-039	20.150	30	2023	1866	0.08		\$ 414,695		\$ 408,630	
176-19-215-040	20.150	30	2023	1715	0.08		\$ 397,464		\$ 392,755	
176-19-215-041	20.150	30	2023	1866	0.08		\$ 414,695		\$ 408,630	
176-19-215-042	20.150	30	2023	1866	0.08		\$ 414,695		\$ 408,630	
176-19-215-043	20.150	30	2023	1715	0.08		\$ 397,464		\$ 392,755	
176-19-215-044	20.150	30	2023	1866	0.08		\$ 414,695		\$ 408,630	
176-19-215-045	20.150	30	2023	1715	0.08		\$ 397,464		\$ 392,755	
176-19-215-046	20.150	30	2023	1866	0.10		\$ 414,695		\$ 408,630	
176-19-215-047	20.150	30	2023	1866	0.19		\$ 437,990		\$ 431,823	
176-19-215-048	20.150	30	2023	1715	0.09		\$ 397,464		\$ 392,755	
176-19-215-049	20.150	30	2023	1866	0.08		\$ 414,695		\$ 408,630	
176-19-215-050	20.150	30	2023	1715	0.08		\$ 397,464		\$ 392,755	
176-19-215-051	20.150	30	2023	1866	0.08		\$ 414,695		\$ 408,630	
176-19-215-052	20.150	30	2023	1715	0.08		\$ 397,464		\$ 392,755	

SALE # 3 DETAIL

DEED: 20230731:00001952
SALE DATE: 07/31/23

SELLER: D H I R-LAS VEGAS I L L C
BUYER: S F R V TRANCEH 5 BORROWER L L C

PARCEL INFORMATION						VALUES					
APN	Land Use Code	Quality Class	Year Built	Heated Area	Lot Size (AC)	CONSIDERATION		2024-2025 Total Taxable		2025-2026 Total Taxable	
TOTALS/RANGE 124 Parcels	20.150	30	2023	1715 - 1866 (Med. 1866)	0.08 - 0.19 (Med. 0.08)	\$48,098,361 Avg/Pcl	\$387,890	\$47,804,098 Avg/Pcl	\$385,517	\$47,164,903 Avg/Pcl	\$380,362
176-19-215-053	20.150	30	2023	1866	0.08			\$	414,695	\$	408,630
176-19-215-054	20.150	30	2023	1866	0.08			\$	414,695	\$	408,630
176-19-215-055	20.150	30	2023	1715	0.08			\$	397,464	\$	392,755
176-19-215-056	20.150	30	2023	1866	0.08			\$	414,695	\$	408,630
176-19-215-057	20.150	30	2023	1715	0.13			\$	407,964	\$	403,255
176-19-215-058	20.150	30	2023	1866	0.12			\$	425,195	\$	419,130
176-19-215-059	20.150	30	2023	1715	0.08			\$	397,464	\$	392,755
176-19-215-060	20.150	30	2023	1866	0.08			\$	414,695	\$	408,630
176-19-215-061	20.150	30	2023	1715	0.08			\$	397,464	\$	392,755
176-19-215-062	20.150	30	2023	1866	0.08			\$	414,695	\$	408,630
176-19-215-063	20.150	30	2023	1715	0.08			\$	397,464	\$	392,755
176-19-215-064	20.150	30	2023	1866	0.08			\$	414,695	\$	408,630
176-19-215-065	20.150	30	2023	1715	0.08			\$	397,464	\$	392,755
176-19-215-066	20.150	30	2023	1866	0.08			\$	414,695	\$	408,630
176-19-215-067	20.150	30	2023	1866	0.10			\$	414,695	\$	408,630
176-19-215-068	20.150	30	2023	1715	0.09			\$	397,464	\$	392,755
176-19-215-069	20.150	30	2023	1866	0.08			\$	414,695	\$	408,630
176-19-215-070	20.150	30	2023	1715	0.08			\$	397,464	\$	392,755
176-19-215-071	20.150	30	2023	1866	0.08			\$	414,695	\$	408,630
176-19-215-072	20.150	30	2023	1715	0.08			\$	397,464	\$	392,755
176-19-215-073	20.150	30	2023	1866	0.08			\$	414,695	\$	408,630
176-19-215-074	20.150	30	2023	1715	0.08			\$	397,464	\$	392,755
176-19-215-075	20.150	30	2023	1866	0.08			\$	414,695	\$	408,630
176-19-215-076	20.150	30	2023	1715	0.08			\$	397,464	\$	392,755
176-19-215-077	20.150	30	2023	1866	0.08			\$	414,695	\$	408,630
176-19-215-078	20.150	30	2023	1715	0.08			\$	397,464	\$	392,755

SALE # 3 DETAIL

DEED: 20230731:00001952
SALE DATE: 07/31/23

SELLER: D H I R-LAS VEGAS I L L C
BUYER: S F R V TRANCEH 5 BORROWER L L C

PARCEL INFORMATION						VALUES			
APN	Land Use Code	Quality Class	Year Built	Heated Area	Lot Size (AC)	CONSIDERATION	2024-2025 Total Taxable		2025-2026 Total Taxable
TOTALS/RANGE 124 Parcels	20.150	30	2023	1715 - 1866 (Med. 1866)	0.08 - 0.19 (Med. 0.08)	\$48,098,361 Avg/Pcl \$387,890	\$47,804,098 Avg/Pcl \$385,517		\$47,164,903 Avg/Pcl \$380,362
176-19-215-079	20.150	30	2023	1866	0.08		\$	414,695	\$ 408,630
176-19-215-080	20.150	30	2023	1715	0.08		\$	397,464	\$ 392,755
176-19-215-081	20.150	30	2023	1866	0.08		\$	414,695	\$ 408,630
176-19-215-082	20.150	30	2023	1715	0.08		\$	397,464	\$ 392,755
176-19-215-083	20.150	30	2023	1866	0.08		\$	414,695	\$ 408,630
176-19-215-084	20.150	30	2023	1715	0.08		\$	397,464	\$ 392,755
176-19-215-085	20.150	30	2023	1866	0.08		\$	414,695	\$ 408,630
176-19-215-086	20.150	30	2023	1715	0.08		\$	397,464	\$ 392,755
176-19-215-087	20.150	30	2023	1866	0.08		\$	414,695	\$ 408,630
176-19-215-088	20.150	30	2023	1715	0.08		\$	397,464	\$ 392,755
176-19-215-089	20.150	30	2023	1866	0.08		\$	414,695	\$ 408,630
176-19-215-090	20.150	30	2023	1715	0.08		\$	397,464	\$ 392,755
176-19-215-091	20.150	30	2023	1866	0.08		\$	414,695	\$ 408,630
176-19-215-092	20.150	30	2023	1715	0.08		\$	397,464	\$ 392,755
176-19-215-093	20.150	30	2023	1866	0.08		\$	414,695	\$ 408,630
176-19-215-094	20.150	30	2023	1866	0.08		\$	414,695	\$ 408,630
176-19-215-095	20.150	30	2023	1715	0.10		\$	397,464	\$ 392,755
176-19-215-096	20.150	30	2023	1866	0.19		\$	435,695	\$ 429,630
176-19-215-097	20.150	30	2023	1866	0.11		\$	425,195	\$ 419,130
176-19-215-098	20.150	30	2023	1715	0.11		\$	407,964	\$ 403,255
176-19-215-099	20.150	30	2023	1866	0.11		\$	425,195	\$ 419,130
176-19-215-100	20.150	30	2023	1715	0.11		\$	407,964	\$ 403,255
176-19-215-101	20.150	30	2023	1866	0.11		\$	425,195	\$ 419,130
176-19-215-102	20.150	30	2023	1715	0.11		\$	407,964	\$ 403,255
176-19-215-103	20.150	30	2023	1866	0.11		\$	425,195	\$ 419,130
176-19-215-104	20.150	30	2023	1715	0.10		\$	397,464	\$ 392,755

SALE # 3 DETAIL

DEED: 20230731:00001952
SALE DATE: 07/31/23

SELLER: D H I R-LAS VEGAS I L L C
BUYER: S F R V TRANCEH 5 BORROWER L L C

PARCEL INFORMATION						VALUES					
APN	Land Use Code	Quality Class	Year Built	Heated Area	Lot Size (AC)	CONSIDERATION		2024-2025 Total Taxable		2025-2026 Total Taxable	
TOTALS/RANGE 124 Parcels	20.150	30	2023	1715 - 1866 (Med. 1866)	0.08 - 0.19 (Med. 0.08)	\$48,098,361		\$47,804,098		\$47,164,903	
						Avg/Pcl	\$387,890	Avg/Pcl	\$385,517	Avg/Pcl	\$380,362
176-19-215-105	20.150	30	2023	1866	0.08			\$	414,695	\$	408,630
176-19-215-106	20.150	30	2023	1715	0.08			\$	397,464	\$	392,755
176-19-215-107	20.150	30	2023	1866	0.08			\$	414,695	\$	408,630
176-19-215-108	20.150	30	2023	1715	0.08			\$	397,464	\$	392,755
176-19-215-109	20.150	30	2023	1866	0.08			\$	414,695	\$	408,630
176-19-215-110	20.150	30	2023	1715	0.11			\$	407,964	\$	403,255
176-19-215-111	20.150	30	2023	1866	0.12			\$	425,195	\$	419,130
176-19-215-112	20.150	30	2023	1866	0.08			\$	414,695	\$	408,630
176-19-215-113	20.150	30	2023	1715	0.08			\$	397,464	\$	392,755
176-19-215-114	20.150	30	2023	1866	0.08			\$	414,695	\$	408,630
176-19-215-115	20.150	30	2023	1866	0.08			\$	414,695	\$	408,630
176-19-215-116	20.150	30	2023	1715	0.08			\$	397,464	\$	392,755
176-19-215-117	20.150	30	2023	1866	0.11			\$	425,195	\$	419,130
176-19-215-118	CE Parcel				0.08			\$	-	\$	-
176-19-215-119	CE Parcel				0.06			\$	-	\$	-
176-19-215-120	CE Parcel				0.02			\$	-	\$	-
176-19-215-121	CE Parcel				0.01			\$	-	\$	-
176-19-215-122	CE Parcel				0.01			\$	-	\$	-
176-19-215-123	CE Parcel				0.35			\$	-	\$	-
176-19-215-124	CE Parcel				0.02			\$	-	\$	-

SALE # 4 DETAIL

DEED: 20230725:00002321
SALE DATE: 07/25/23

SELLER: PROGRESS RESIDENTIAL EXCHANGE BORROWER LLC
BUYER: INVITATION HOMES 7 LP

PARCEL INFORMATION						VALUES			
APN	Land Use Code	Quality Class	Year Built	Heated Area	Lot Size (AC)	CONSIDERATION	2024-2025 Total Taxable		2025-2026 Total Taxable
TOTALS/RANGE 39 Parcels	20.150	20-35	2023	1256 - 3754 (Med. 1838)	0.05 - 0.22 (Med. 0.12)	\$14,187,632 Avg/Pcl \$363,785	\$12,885,979 Avg/Pcl \$330,410		\$12,871,983 Avg/Pcl \$330,051
123-30-612-014	20.110	30	2007	3395	0.15		\$	485,428	\$ 527,414
123-30-612-040	20.110	30	2007	3131	0.14		\$	451,122	\$ 490,557
124-07-412-078	20.110	30	2006	2408	0.15		\$	419,971	\$ 414,263
124-19-213-028	20.110	30	2005	2022	0.10		\$	350,276	\$ 348,147
124-22-412-138	20.110	25	2003	1976	0.11		\$	374,440	\$ 368,557
124-25-815-036	20.110	25	2006	1689	0.14		\$	313,286	\$ 310,532
124-28-211-024	20.110	25	1995	1722	0.10		\$	247,399	\$ 251,514
124-28-217-002	20.110	25	1996	1722	0.10		\$	251,800	\$ 255,959
124-28-813-030	20.110	25	1993	1799	0.15		\$	252,579	\$ 250,630
124-30-611-047	20.110	25	2003	1650	0.10		\$	283,618	\$ 281,542
124-31-316-018	20.110	20	1996	1898	0.19		\$	266,374	\$ 264,670
124-31-515-009	20.110	25	2003	1709	0.14		\$	311,727	\$ 312,047
124-33-314-008	20.110	25	1991	1973	0.11		\$	282,832	\$ 279,637
124-33-711-002	20.110	25	1993	1881	0.11		\$	249,550	\$ 249,031
124-33-819-011	20.110	30	2006	2794	0.15		\$	443,618	\$ 444,501
124-35-711-069	20.110	30	2008	2442	0.11		\$	387,540	\$ 407,288
125-08-118-020	20.110	30	2003	3046	0.11		\$	459,486	\$ 452,659
125-08-220-009	20.110	25	2004	1584	0.13		\$	292,604	\$ 300,156
125-12-210-041	20.110	30	2004	3754	0.18		\$	527,663	\$ 511,307
125-16-217-045	20.110	30	2002	1878	0.22		\$	383,851	\$ 382,323
125-20-310-033	20.110	30	2004	1723	0.08		\$	304,188	\$ 301,626
125-21-112-033	20.110	25	1999	1518	0.10		\$	260,502	\$ 261,778
125-21-611-009	20.110	25	1998	1456	0.13		\$	257,456	\$ 252,536
125-36-616-101	20.110	30	1996	1838	0.16		\$	300,070	\$ 298,859
126-24-513-062	20.110	30	2007	2161	0.11		\$	377,092	\$ 373,049
137-01-110-010	20.110	30	2002	1384	0.10		\$	283,726	\$ 283,266

SALE # 4 DETAIL

DEED: 20230725:00002321
SALE DATE: 07/25/23

SELLER: PROGRESS RESIDENTIAL EXCHANGE BORROWER LLC
BUYER: INVITATION HOMES 7 LP

PARCEL INFORMATION						VALUES					
APN	Land Use Code	Quality Class	Year Built	Heated Area	Lot Size (AC)	CONSIDERATION		2024-2025 Total Taxable		2025-2026 Total Taxable	
TOTALS/RANGE 39 Parcels	20.150	20-35	2023	1256 - 3754 (Med. 1838)	0.05 - 0.22 (Med. 0.12)	\$14,187,632 Avg/Pcl \$363,785		\$12,885,979 Avg/Pcl \$330,410		\$12,871,983 Avg/Pcl \$330,051	
138-01-117-022	20.110	25	1994	1502	0.14			\$ 276,114		\$ 272,448	
138-19-514-051	20.110	30	1991	1978	0.13			\$ 312,845		\$ 302,377	
138-20-610-028	20.110	25	1992	1820	0.12			\$ 263,748		\$ 265,562	
139-05-111-031	20.110	25	2001	1775	0.18			\$ 295,279		\$ 294,075	
161-15-411-025	20.110	35	2007	1656	0.12			\$ 358,921		\$ 353,322	
177-15-111-041	20.110	30	1997	1995	0.16			\$ 322,077		\$ 316,133	
178-13-310-004	20.110	30	2006	2333	0.13			\$ 403,934		\$ 399,311	
178-31-813-045	20.110	25	2001	1350	0.09			\$ 280,810		\$ 278,017	
179-21-119-065	20.110	25	2005	1354	0.05			\$ 247,546		\$ 239,186	
179-31-710-081	20.110	25	2004	2161	0.08			\$ 311,189		\$ 309,427	
190-19-413-026	20.110	30	2006	1672	0.13			\$ 389,596		\$ 380,777	
191-02-311-055	20.110	25	1999	1256	0.11			\$ 285,452		\$ 273,394	
191-04-311-030	20.110	25	2002	1849	0.08			\$ 320,270		\$ 314,106	

SALE # 5 DETAIL

DEED: 20230725:00002549
SALE DATE: 07/25/23

SELLER: PROGRESS RESIDENTIAL HIGH VALUE HOMES BORROWER LLC
BUYER: INVITATION HOMES 7 LP

PARCEL INFORMATION						VALUES					
APN	Land Use Code	Quality Class	Year Built	Heated Area	Lot Size (AC)	CONSIDERATION		2024-2025 Total Taxable		2025-2026 Total Taxable	
TOTALS/RANGE 70 Parcels	20.150	20-40	2023	1334 - 3980 (Med. 1850)	0.06 - 0.25 (Med. 0.13)	\$26,308,251 Avg/Pcl \$375,832		\$23,091,462 Avg/Pcl \$329,878		\$22,990,456 Avg/Pcl \$328,435	
124-19-713-040	20.110	30	2005	1724	0.13			\$ 347,152		\$ 339,654	
124-19-810-095	20.110	30	2003	1970	0.16			\$ 456,990		\$ 451,102	
124-20-613-071	20.110	35	2007	3980	0.22			\$ 659,000		\$ 686,952	
124-20-810-154	20.110	25	2003	1668	0.10			\$ 296,253		\$ 293,146	
124-21-413-070	20.110	30	2004	1977	0.14			\$ 367,835		\$ 364,160	
124-25-615-082	20.110	25	2005	1888	0.11			\$ 335,260		\$ 331,682	
124-25-711-042	20.110	30	2005	1815	0.14			\$ 356,572		\$ 355,116	
124-25-714-069	20.110	30	2007	1650	0.14			\$ 354,429		\$ 351,548	
124-25-816-086	20.110	30	2005	2258	0.20			\$ 389,758		\$ 406,925	
124-29-213-044	20.110	25	2004	1846	0.15			\$ 334,829		\$ 330,544	
124-29-310-032	20.110	25	2001	1935	0.22			\$ 369,261		\$ 364,387	
124-29-514-020	20.110	30	2006	2697	0.19			\$ 467,857		\$ 458,161	
124-29-713-016	20.110	30	2006	2283	0.14			\$ 401,599		\$ 396,157	
124-31-515-005	20.110	25	2003	2179	0.14			\$ 383,785		\$ 383,112	
125-04-612-052	20.110	30	2007	1959	0.20			\$ 416,057		\$ 411,289	
125-05-311-004	20.110	30	2004	1850	0.08			\$ 320,800		\$ 317,528	
125-05-314-048	20.110	30	2004	1850	0.10			\$ 329,891		\$ 326,339	
125-10-812-106	20.110	30	2005	2036	0.10			\$ 348,950		\$ 345,760	
125-13-617-014	20.110	25	2001	2024	0.11			\$ 307,451		\$ 303,720	
125-13-618-030	20.110	25	2001	2578	0.15			\$ 372,813		\$ 367,246	
125-13-811-004	20.110	25	2002	1687	0.12			\$ 327,657		\$ 322,534	
125-16-216-054	20.110	25	2003	1885	0.13			\$ 358,292		\$ 355,831	
125-16-511-026	20.110	25	1998	1343	0.08			\$ 227,262		\$ 227,620	
125-20-210-027	20.110	30	2003	1806	0.08			\$ 291,267		\$ 291,872	
125-22-210-025	20.110	25	1997	2128	0.17			\$ 317,986		\$ 329,515	
125-24-411-034	20.110	30	2007	2320	0.17			\$ 456,093		\$ 456,204	

SALE # 5 DETAIL

DEED: 20230725:00002549
SALE DATE: 07/25/23

SELLER: PROGRESS RESIDENTIAL HIGH VALUE HOMES BORROWER LLC
BUYER: INVITATION HOMES 7 LP

PARCEL INFORMATION						VALUES			
APN	Land Use Code	Quality Class	Year Built	Heated Area	Lot Size (AC)	CONSIDERATION	2024-2025 Total Taxable		2025-2026 Total Taxable
TOTALS/RANGE	20.150	20-40	2023	1334 - 3980 (Med. 1850)	0.06 - 0.25 (Med. 0.13)	\$26,308,251 Avg/Pcl \$375,832	\$23,091,462 Avg/Pcl \$329,878		\$22,990,456 Avg/Pcl \$328,435
125-25-311-052	20.110	25	1999	1368	0.11		\$	249,066	\$ 252,065
125-34-613-069	20.110	25	1995	1557	0.14		\$	287,671	\$ 282,038
125-35-215-022	20.110	25	1995	1887	0.25		\$	311,485	\$ 311,047
125-36-516-083	20.110	25	1996	1372	0.09		\$	242,459	\$ 240,490
137-12-113-030	20.110	25	2008	1721	0.06		\$	304,559	\$ 302,234
137-25-218-007	20.110	25	1998	1751	0.14		\$	353,062	\$ 362,667
137-25-419-034	20.110	25	1999	1430	0.12		\$	283,844	\$ 299,989
138-07-816-018	20.110	25	1995	2080	0.10		\$	297,460	\$ 293,462
138-08-315-024	20.110	20	1993	1508	0.07		\$	221,075	\$ 218,620
138-09-413-036	20.110	25	1996	1745	0.10		\$	257,866	\$ 250,138
138-09-419-001	20.110	25	1998	1360	0.13		\$	248,617	\$ 246,862
139-03-411-077	20.110	25	1999	1507	0.16		\$	309,973	\$ 306,351
139-04-813-030	20.110	25	2002	2259	0.15		\$	325,896	\$ 324,070
139-05-411-039	20.110	25	1993	1456	0.14		\$	219,720	\$ 219,845
160-32-313-022	20.110	40	2006	3021	0.11		\$	531,000	\$ 548,812
160-33-110-049	20.110	30	1996	2359	0.17		\$	408,662	\$ 404,168
160-33-613-066	20.110	25	1996	1588	0.14		\$	288,790	\$ 285,300
161-26-412-062	20.110	35	2007	1746	0.07		\$	334,243	\$ 333,229
163-07-311-055	20.110	30	1989	3135	0.16		\$	424,695	\$ 415,388
163-16-510-011	20.110	25	1994	2007	0.11		\$	292,339	\$ 278,686
163-16-517-015	20.110	25	1996	2007	0.09		\$	296,350	\$ 282,939
163-28-815-001	20.110	25	1994	1594	0.11		\$	266,209	\$ 269,472
163-30-611-018	20.110	25	2001	1972	0.12		\$	330,468	\$ 330,821
163-31-414-021	20.110	25	2005	1739	0.08		\$	295,797	\$ 295,279
163-31-718-048	20.110	25	2007	1792	0.07		\$	336,178	\$ 333,568
176-29-711-018	20.110	30	2006	1334	0.07		\$	287,580	\$ 290,272

SALE # 5 DETAIL

DEED: 20230725:00002549
SALE DATE: 07/25/23

SELLER: PROGRESS RESIDENTIAL HIGH VALUE HOMES BORROWER LLC
BUYER: INVITATION HOMES 7 LP

PARCEL INFORMATION						VALUES			
APN	Land Use Code	Quality Class	Year Built	Heated Area	Lot Size (AC)	CONSIDERATION	2024-2025 Total Taxable		2025-2026 Total Taxable
TOTALS/RANGE 70 Parcels	20.150	20-40	2023	1334 - 3980 (Med. 1850)	0.06 - 0.25 (Med. 0.13)	\$26,308,251 Avg/Pcl \$375,832	\$23,091,462 Avg/Pcl \$329,878		\$22,990,456 Avg/Pcl \$328,435
177-10-810-011	20.110	25	1990	2455	0.14		\$	274,067	\$ 269,839
177-12-812-005	20.110	30	1996	2213	0.14		\$	344,792	\$ 340,589
177-22-612-024	20.110	25	1997	1529	0.08		\$	240,278	\$ 242,563
177-22-710-031	20.110	25	1998	1727	0.12		\$	266,922	\$ 266,241
177-34-210-066	20.110	30	2003	2255	0.13		\$	412,594	\$ 413,508
177-34-516-089	20.110	30	2006	2218	0.13		\$	425,725	\$ 436,648
177-34-611-051	20.110	30	2005	2054	0.11		\$	379,571	\$ 370,253
178-10-213-027	20.110	25	1996	1570	0.14		\$	280,104	\$ 268,852
178-10-717-018	20.110	25	2000	1422	0.14		\$	292,287	\$ 293,074
178-15-313-040	20.110	25	2003	1777	0.07		\$	296,414	\$ 294,674
178-17-813-040	20.110	25	1990	1425	0.15		\$	257,149	\$ 250,737
178-19-110-295	20.110	25	1994	1724	0.11		\$	267,375	\$ 264,416
179-16-113-035	20.110	25	1996	1645	0.15		\$	282,807	\$ 281,036
179-21-511-026	20.110	25	1997	2436	0.15		\$	318,111	\$ 314,008
179-27-411-025	20.110	25	1998	1929	0.14		\$	291,996	\$ 288,308
179-30-615-022	20.110	25	1994	1913	0.15		\$	266,237	\$ 262,329
179-31-513-027	20.110	30	1997	1928	0.15		\$	312,314	\$ 307,211
191-04-412-020	20.110	30	2005	1484	0.06		\$	282,556	\$ 280,254

SALE # 6 DETAIL

DEED: 20230725:00002414
SALE DATE: 07/25/23

SELLER: PROGRESS RESIDENTIAL H V H BORROWER LLC
BUYER: INVITATION HOMES 7 LP

PARCEL INFORMATION						VALUES					
APN	Land Use Code	Quality Class	Year Built	Heated Area	Lot Size (AC)	CONSIDERATION		2024-2025 Total Taxable		2025-2026 Total Taxable	
TOTALS/RANGE 155 Parcels	20.150	25-25	2023	1222 - 3032 (Med. 1905)	0.04 - 0.23 (Med. 0.12)	\$57,583,819 Avg/Pcl \$371,509		\$49,557,016 Avg/Pcl \$319,723		\$49,349,511 Avg/Pcl \$318,384	
123-31-114-100	20.110	30	2006	2262	0.17			\$ 366,910		\$ 363,843	
124-07-311-108	20.110	30	2007	2275	0.11			\$ 387,481		\$ 383,474	
124-07-712-051	20.110	35	2006	3032	0.11			\$ 490,508		\$ 509,712	
124-07-811-012	20.110	30	2005	1781	0.11			\$ 349,797		\$ 347,162	
124-07-813-071	20.110	30	2006	2751	0.14			\$ 443,747		\$ 446,263	
124-07-813-074	20.110	30	2006	2353	0.16			\$ 424,706		\$ 426,331	
124-19-211-014	20.110	30	2005	2131	0.09			\$ 355,864		\$ 351,744	
124-20-711-071	20.110	25	2005	2678	0.15			\$ 399,200		\$ 399,111	
124-20-711-097	20.110	25	2005	2579	0.13			\$ 396,349		\$ 395,971	
124-20-810-116	20.110	25	2005	1896	0.10			\$ 321,870		\$ 318,400	
124-22-313-088	20.110	25	2001	2224	0.13			\$ 370,015		\$ 363,111	
124-23-312-062	20.110	30	2005	2751	0.16			\$ 428,176		\$ 425,015	
124-25-610-028	20.110	30	2004	2249	0.11			\$ 360,207		\$ 356,105	
124-25-713-052	20.110	30	2005	1952	0.16			\$ 377,431		\$ 374,537	
124-25-815-030	20.110	25	2006	1689	0.14			\$ 329,405		\$ 326,150	
124-25-815-078	20.110	25	2006	2065	0.15			\$ 343,816		\$ 340,470	
124-26-612-018	20.110	30	2005	2442	0.19			\$ 405,808		\$ 405,613	
124-27-211-011	20.110	25	2000	2064	0.14			\$ 308,525		\$ 298,902	
124-27-713-058	20.110	30	2006	2325	0.09			\$ 385,299		\$ 386,190	
124-28-212-001	20.110	25	1994	1722	0.12			\$ 269,917		\$ 272,659	
124-28-219-033	20.110	25	1998	2046	0.13			\$ 334,024		\$ 335,445	
124-28-414-031	20.110	25	1993	1976	0.16			\$ 269,588		\$ 266,877	
124-28-415-006	20.110	25	1992	1976	0.17			\$ 305,707		\$ 301,023	
124-29-214-026	20.110	30	2006	2212	0.17			\$ 489,003		\$ 482,902	
124-29-311-040	20.110	25	2001	1842	0.22			\$ 304,731		\$ 302,537	
124-30-614-016	20.110	25	2001	1650	0.11			\$ 324,889		\$ 320,826	

SALE # 6 DETAIL

DEED: 20230725:00002414
SALE DATE: 07/25/23

SELLER: PROGRESS RESIDENTIAL H V H BORROWER LLC
BUYER: INVITATION HOMES 7 LP

PARCEL INFORMATION						VALUES			
APN	Land Use Code	Quality Class	Year Built	Heated Area	Lot Size (AC)	CONSIDERATION	2024-2025 Total Taxable		2025-2026 Total Taxable
TOTALS/RANGE	20.150	25-25	2023	1222 - 3032 (Med. 1905)	0.04 - 0.23 (Med. 0.12)	\$57,583,819	\$49,557,016		\$49,349,511
155 Parcels						Avg/Pcl \$371,509	Avg/Pcl \$319,723		Avg/Pcl \$318,384
124-30-810-008	20.110	25	2003	1814	0.17		\$ 310,313	\$	313,296
124-31-111-011	20.110	20	1998	1410	0.11		\$ 247,757	\$	244,742
124-31-112-006	20.110	20	1999	1410	0.19		\$ 253,255	\$	250,214
124-31-314-006	20.110	20	1994	1405	0.15		\$ 221,826	\$	223,926
124-31-510-008	20.110	20	1996	1924	0.15		\$ 271,927	\$	268,120
124-31-515-027	20.110	25	2003	1709	0.14		\$ 311,727	\$	312,047
124-31-515-045	20.110	25	2003	2179	0.15		\$ 351,840	\$	352,534
124-31-610-025	20.110	25	2003	2008	0.15		\$ 310,465	\$	315,239
124-33-115-046	20.110	30	2006	1858	0.09		\$ 323,112	\$	321,856
124-33-213-005	20.110	25	1999	1823	0.14		\$ 286,559	\$	283,326
124-33-412-092	20.110	25	1995	1882	0.10		\$ 272,395	\$	267,834
124-33-416-111	20.110	25	1993	2801	0.14		\$ 353,175	\$	344,640
124-33-610-009	20.110	30	2004	2562	0.14		\$ 384,159	\$	380,577
125-07-811-008	20.110	30	2004	1896	0.09		\$ 312,922	\$	310,076
125-08-113-009	20.110	25	2001	2616	0.23		\$ 406,571	\$	401,025
125-08-212-004	20.110	25	1999	2230	0.15		\$ 333,427	\$	329,857
125-08-324-053	20.110	25	2004	1528	0.05		\$ 271,371	\$	268,487
125-12-811-007	20.110	25	2003	1256	0.10		\$ 262,161	\$	260,696
125-13-312-026	20.110	25	2000	1610	0.15		\$ 322,956	\$	320,789
125-13-615-008	20.110	25	2001	2453	0.11		\$ 331,487	\$	327,588
125-13-723-024	20.110	25	2002	1272	0.13		\$ 260,625	\$	256,264
125-16-112-041	20.110	25	2001	2060	0.12		\$ 316,974	\$	314,425
125-16-319-021	20.110	25	2007	2295	0.06		\$ 340,225	\$	347,137
125-16-715-034	20.110	20	1997	1366	0.14		\$ 229,117	\$	228,480
125-16-816-008	20.110	20	1998	1416	0.09		\$ 233,551	\$	237,579
125-18-610-048	20.110	30	2004	1723	0.07		\$ 295,579	\$	295,109

SALE # 6 DETAIL

DEED: 20230725:00002414
SALE DATE: 07/25/23

SELLER: PROGRESS RESIDENTIAL H V H BORROWER LLC
BUYER: INVITATION HOMES 7 LP

PARCEL INFORMATION						VALUES		
APN	Land Use Code	Quality Class	Year Built	Heated Area	Lot Size (AC)	CONSIDERATION	2024-2025 Total Taxable	2025-2026 Total Taxable
TOTALS/RANGE 155 Parcels	20.150	25-25	2023	1222 - 3032 (Med. 1905)	0.04 - 0.23 (Med. 0.12)	\$57,583,819 Avg/Pcl \$371,509	\$49,557,016 Avg/Pcl \$319,723	\$49,349,511 Avg/Pcl \$318,384
125-19-510-087	20.110	30	2006	2383	0.11		\$ 384,806	\$ 389,654
125-19-613-005	20.110	30	2006	2308	0.13		\$ 363,379	\$ 373,955
125-25-210-041	20.110	25	1999	2275	0.11		\$ 316,237	\$ 313,619
125-25-710-015	20.110	25	1999	1639	0.09		\$ 263,053	\$ 267,698
125-25-811-022	20.110	25	1998	1608	0.10		\$ 272,055	\$ 270,362
125-28-412-031	20.110	25	1998	1851	0.18		\$ 356,821	\$ 365,880
125-28-816-023	20.110	25	1994	2024	0.11		\$ 285,267	\$ 281,427
125-33-511-080	20.110	25	1994	1924	0.11		\$ 319,825	\$ 301,974
125-34-512-042	20.110	30	1996	2082	0.14		\$ 319,424	\$ 324,391
125-34-513-036	20.110	30	1996	1893	0.15		\$ 314,044	\$ 324,151
125-34-612-004	20.110	25	1994	1938	0.10		\$ 302,452	\$ 296,550
125-35-210-019	20.110	25	1994	1888	0.19		\$ 308,317	\$ 307,406
125-35-212-014	20.110	25	1994	1887	0.16		\$ 291,485	\$ 290,772
125-35-510-095	20.110	25	1995	1790	0.17		\$ 295,804	\$ 295,403
125-35-613-010	20.110	25	1996	2289	0.18		\$ 327,351	\$ 358,342
125-36-212-029	20.110	25	1989	1359	0.15		\$ 204,692	\$ 206,969
126-13-113-122	20.110	30	2010	1919	0.07		\$ 355,173	\$ 351,178
126-13-116-138	20.110	30	2010	1502	0.08		\$ 311,966	\$ 309,439
137-01-412-078	20.110	25	2005	1342	0.06		\$ 251,504	\$ 251,078
137-12-714-046	20.110	25	2000	2434	0.11		\$ 339,936	\$ 346,967
137-24-620-012	20.110	20	1997	1992	0.09		\$ 288,628	\$ 290,756
137-26-615-030	20.110	25	2001	1705	0.08		\$ 314,408	\$ 321,513
138-01-614-011	20.110	25	1993	1812	0.19		\$ 296,973	\$ 292,517
138-02-511-052	20.110	25	1996	1881	0.16		\$ 297,183	\$ 293,530
138-03-410-023	20.110	25	1992	1889	0.15		\$ 292,362	\$ 288,458
138-07-512-018	20.110	20	1998	2090	0.10		\$ 317,349	\$ 312,951

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SELLER: PROGRESS RESIDENTIAL H V H BORROWER LLC
BUYER: INVITATION HOMES 7 LP

PARCEL INFORMATION						VALUES			
APN	Land Use Code	Quality Class	Year Built	Heated Area	Lot Size (AC)	CONSIDERATION	2024-2025 Total Taxable		2025-2026 Total Taxable
TOTALS/RANGE	20.150	25-25	2023	1222 - 3032 (Med. 1905)	0.04 - 0.23 (Med. 0.12)	\$57,583,819	\$49,557,016		\$49,349,511
155 Parcels						Avg/Pcl \$371,509	Avg/Pcl \$319,723		Avg/Pcl \$318,384
138-07-513-014	20.110	20	1999	1662	0.08		\$	255,744	\$ 252,806
138-07-617-067	20.110	25	1998	2568	0.10		\$	327,195	\$ 328,058
138-07-624-026	20.110	20	2004	1913	0.11		\$	311,850	\$ 311,829
138-08-314-002	20.110	25	1993	1770	0.10		\$	289,941	\$ 285,584
138-08-322-081	20.110	20	1997	1621	0.04		\$	237,238	\$ 235,251
138-08-413-037	20.110	25	1996	2056	0.11		\$	287,927	\$ 284,197
138-08-517-034	20.110	25	2000	2178	0.09		\$	318,207	\$ 314,577
138-09-122-041	20.110	20	2002	1725	0.08		\$	270,326	\$ 270,232
138-09-217-003	20.110	20	1996	1768	0.09		\$	245,052	\$ 242,173
138-09-314-085	20.110	25	1997	1784	0.12		\$	283,852	\$ 293,670
138-09-418-015	20.110	25	1997	1745	0.09		\$	265,055	\$ 257,329
138-14-511-053	20.110	25	1988	2170	0.15		\$	255,050	\$ 249,799
138-19-515-021	20.110	25	1993	1967	0.11		\$	337,685	\$ 332,024
138-19-515-143	20.110	25	1992	1704	0.10		\$	297,363	\$ 293,194
138-20-612-022	20.110	25	1993	2522	0.12		\$	338,817	\$ 334,545
138-21-516-014	20.110	25	1990	1929	0.09		\$	256,998	\$ 258,192
138-28-811-003	20.110	25	1988	1838	0.12		\$	251,712	\$ 243,950
138-30-516-025	20.110	25	1997	1716	0.06		\$	292,446	\$ 289,495
139-05-614-003	20.110	25	1994	1627	0.09		\$	236,644	\$ 234,191
139-06-511-016	20.110	25	1993	1486	0.14		\$	233,618	\$ 230,974
139-06-710-038	20.110	25	1993	1632	0.18		\$	243,214	\$ 239,576
139-10-115-025	20.110	25	2001	3018	0.14		\$	388,388	\$ 387,180
160-33-112-042	20.110	30	1992	1791	0.19		\$	306,863	\$ 306,042
160-33-113-015	20.110	35	1992	2306	0.20		\$	374,352	\$ 370,778
161-03-718-001	20.110	25	1997	2437	0.15		\$	312,554	\$ 308,566
161-03-718-059	20.110	25	1998	2980	0.17		\$	352,539	\$ 347,685

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SELLER: PROGRESS RESIDENTIAL H V H BORROWER LLC
BUYER: INVITATION HOMES 7 LP

PARCEL INFORMATION						VALUES				
APN	Land Use Code	Quality Class	Year Built	Heated Area	Lot Size (AC)	CONSIDERATION	2024-2025 Total Taxable		2025-2026 Total Taxable	
TOTALS/RANGE 155 Parcels	20.150	25-25	2023	1222 - 3032 (Med. 1905)	0.04 - 0.23 (Med. 0.12)	\$57,583,819 Avg/Pcl \$371,509	\$49,557,016 Avg/Pcl \$319,723		\$49,349,511 Avg/Pcl \$318,384	
161-34-618-016	20.110	25	2002	2261	0.10		\$ 310,789		\$ 307,143	
163-34-110-063	20.110	30	1997	2390	0.13		\$ 417,466		\$ 411,293	
164-12-612-018	20.110	30	2000	2203	0.15		\$ 392,057		\$ 403,502	
176-08-117-053	20.110	25	2005	1421	0.06		\$ 263,285		\$ 260,605	
176-08-215-003	20.110	25	2002	2063	0.10		\$ 341,679		\$ 344,610	
176-17-410-002	20.110	30	2008	1775	0.08		\$ 349,987		\$ 352,531	
176-21-710-055	20.110	35	2006	2356	0.10		\$ 457,331		\$ 456,903	
176-35-510-079	20.110	25	2004	1888	0.08		\$ 316,203		\$ 317,851	
176-35-610-054	20.110	30	2006	2026	0.08		\$ 366,439		\$ 367,258	
177-07-411-045	20.110	25	2003	1562	0.08		\$ 278,880		\$ 285,677	
177-12-614-004	20.110	30	1990	1493	0.13		\$ 256,243		\$ 247,209	
177-14-614-045	20.110	30	1997	1987	0.21		\$ 440,638		\$ 439,002	
177-20-811-067	20.110	25	1999	1870	0.11		\$ 301,928		\$ 294,512	
177-22-311-152	20.110	20	1999	1595	0.10		\$ 286,283		\$ 281,576	
177-22-515-029	20.110	25	1997	1477	0.10		\$ 252,539		\$ 255,977	
177-22-517-005	20.110	25	1998	1937	0.18		\$ 322,816		\$ 328,811	
177-22-610-053	20.110	25	1998	1222	0.13		\$ 237,356		\$ 240,852	
177-23-411-065	20.110	30	1997	1905	0.14		\$ 324,669		\$ 326,383	
177-23-513-020	20.110	25	1999	1699	0.18		\$ 362,088		\$ 360,127	
177-26-111-047	20.110	30	2001	2140	0.13		\$ 380,545		\$ 379,356	
177-26-610-025	20.110	25	2000	1618	0.10		\$ 288,778		\$ 287,373	
177-27-711-131	20.110	25	2001	1741	0.10		\$ 297,687		\$ 297,858	
177-28-515-009	20.110	25	2001	1504	0.11		\$ 290,161		\$ 292,656	
177-31-112-084	20.110	30	2001	1658	0.15		\$ 348,133		\$ 345,272	
177-31-617-068	20.110	30	2005	2459	0.10		\$ 408,997		\$ 421,013	
177-36-312-025	20.110	30	2000	2409	0.12		\$ 415,236		\$ 405,741	

SALE # 6 DETAIL

DEED: 20230725:00002414
SALE DATE: 07/25/23

SELLER: PROGRESS RESIDENTIAL H V H BORROWER LLC
BUYER: INVITATION HOMES 7 LP

PARCEL INFORMATION						VALUES			
APN	Land Use Code	Quality Class	Year Built	Heated Area	Lot Size (AC)	CONSIDERATION	2024-2025 Total Taxable		2025-2026 Total Taxable
TOTALS/RANGE 155 Parcels	20.150	25-25	2023	1222 - 3032 (Med. 1905)	0.04 - 0.23 (Med. 0.12)	\$57,583,819 Avg/Pcl \$371,509	\$49,557,016 Avg/Pcl \$319,723		\$49,349,511 Avg/Pcl \$318,384
178-02-114-012	20.110	30	2007	1976	0.11		\$	352,314	\$ 352,820
178-04-410-147	20.110	25	1990	1981	0.18		\$	275,961	\$ 270,964
178-07-414-025	20.110	30	2001	2020	0.11		\$	350,188	\$ 349,155
178-20-613-104	20.110	25	1997	1464	0.15		\$	277,795	\$ 290,048
178-20-712-064	20.110	25	1997	1378	0.11		\$	311,940	\$ 303,793
178-20-812-016	20.110	25	1996	1704	0.10		\$	293,487	\$ 286,723
178-21-114-006	20.110	25	1997	1618	0.06		\$	273,654	\$ 273,547
178-22-116-057	20.110	30	2006	1947	0.10		\$	355,131	\$ 351,245
178-23-511-083	20.110	30	2000	2366	0.11		\$	381,683	\$ 379,147
178-23-512-029	20.110	25	2002	2021	0.12		\$	333,978	\$ 332,550
178-24-510-056	20.110	25	1994	1517	0.15		\$	233,003	\$ 223,061
178-24-510-060	20.110	25	1994	1369	0.16		\$	225,484	\$ 215,699
178-31-316-010	20.110	25	1999	2724	0.16		\$	406,275	\$ 393,057
179-16-811-065	20.110	30	2007	2945	0.14		\$	488,735	\$ 483,675
179-21-212-013	20.110	25	1999	1467	0.15		\$	244,550	\$ 241,761
179-21-213-008	20.110	25	1996	1966	0.12		\$	310,518	\$ 307,896
179-21-511-056	20.110	25	1997	1496	0.16		\$	249,141	\$ 246,690
179-27-312-022	20.110	25	1995	1910	0.15		\$	320,555	\$ 314,873
179-27-312-028	20.110	25	1995	2166	0.13		\$	313,799	\$ 308,442
179-30-312-009	20.110	25	1994	1802	0.15		\$	256,166	\$ 253,032
179-30-411-005	20.110	25	1995	1668	0.16		\$	291,563	\$ 286,255
191-04-414-046	20.110	25	2007	1650	0.09		\$	300,378	\$ 297,629
191-24-212-062	20.110	30	2004	1950	0.10		\$	372,583	\$ 368,462
191-24-710-029	20.110	30	2004	1628	0.09		\$	335,810	\$ 332,108
191-24-713-086	20.110	30	2005	1672	0.12		\$	374,539	\$ 370,715



2/20/2025 420 and 421 A

S1 + UNITS													
Geo Area	Parcel Number	Property Name	Property Address	Year Built	Building SF	# Of Units	Avg Unit SF	Sale Date	Sale Price	Price Per Unit	Cap Rate	Land Area AC	Vacancy at Sale
Southwest	163-20-503-016	SITE Summit North	8780 W Nevso Dr	2001	47,056	56	840	7/12/2022	\$16,280,000	\$290,714		2.67	
Southwest	163-19-317-001	Townes at Peace Way	10136 Serenity Star Way	2022	60,000	60	1000	6/15/2022	\$5,701,875	\$95,031		5.23	30.0
Southwest	163-19-802-003	SITE Summit	9475 W Tompkins Ave	2004	88,600	88	1007	5/26/2021	\$18,600,000	\$211,364	4.62	4.77	5.0
Southwest	163-25-117-118	Sedona Ridge	4975 Duneville St	1989	149,340	144	1037	8/6/2021	\$31,250,000	\$217,014	3.99	5.56	9.2
Southwest	163-25-601-003	The Edmond at Hacienda	5280 W Hacienda Ave	1998	174,996	170	1029	6/29/2021	\$40,700,000	\$239,412		8.90	7.9
Southwest	163-19-602-001	Reverb at Spring Valley	9750 Peace Way	2000	170,906	180	949	9/1/2021	\$48,600,000	\$270,000		8.76	8.9
Southwest	163-20-603-009	Avlara	4355 S Durango Dr	1998	206,894	184	1124	7/29/2022	\$65,500,000	\$355,978	3.67	9.11	5.2
Southwest	163-29-301-020	St. Clair Apartments	5450 S Fort Apache Rd	2003	213,096	187	1140	6/30/2021	\$51,000,000	\$272,727	3.98	8.79	5.6
Southwest	163-29-412-004	Pace Apartments	9314 W Russell Rd	2020	178,045	192	927	7/7/2021	\$55,360,000	\$288,333		7.62	6.6
Southwest	176-02-413-007	Pinehurst Condominiums	6650 W Warm Springs Rd	2002	316,460	197	1606	1/6/2021	\$27,000,000	\$137,056	6.63	18.00	5.6
Southwest	177-32-111-002	Keller Cactus Hills	10650 Dean Martin Dr	2019	212,000	210	1010	11/17/2021	\$76,600,000	\$364,762		5.89	
Southwest	163-29-801-025	South Beach by Logan	8920 W Russell Rd	2016	240,811	220	1095	2/24/2022	\$97,500,000	\$443,182	3.43	9.87	11.5
Southwest	162-30-515-001	Residence at Tropicana	3890 Graphic Center Dr	2002	150,180	226	665	12/30/2021	\$40,000,000	\$176,991	4.68	4.13	
Southwest	191-08-117-009	Alta Southern Highlands	3030 Robert Trent Jones Ln	2022	320,000	228	1404	7/21/2023	\$79,000,000	\$346,491		7.08	11.4
Southwest	163-25-102-005	Tides on Duneville	5050 S Duneville St	1989	190,910	228	837	10/11/2021	\$50,250,000	\$220,395		9.33	6.5
Southwest	163-19-601-035	Alicante	4370 S Grand Canyon Dr	2001	253,672	232	1093	7/20/2022	\$86,800,000	\$374,138		11.92	13.1
Southwest	163-25-118-008	Meadow Ridge Apartments	5055 S Lindell Rd	1990	159,216	232	686	10/14/2021	\$50,500,000	\$217,672	3.70	8.55	6.5
Southwest	163-30-819-001	Portola on Russell	9620 W Russell Rd	2001	339,068	241	1407	10/25/2021	\$67,000,000	\$278,008		14.68	5.6
Southwest	163-29-411-001	The Michael B Townhomes and	9242 W Russell Rd	2010	244,028	252	968	5/11/2023	\$67,000,000	\$265,873	5.25	9.95	12.7
Southwest	163-25-602-006	Vida Las Vegas	5060 W Hacienda Ave	1999	216,344	252	859	7/29/2021	\$56,150,000	\$222,817	4.04	13.21	5.6
Southwest	191-08-301-013	Tuscan Highlands	12656 Southern Highlands Pky	2020	348,076	304	1145	5/17/2021	\$115,000,000	\$378,289		15.23	
Southwest	163-30-616-002	The Abode at Red Rock Apartme	9436-9450 W Hacienda Ave	2018	246,400	308	800	9/16/2022	\$108,100,000	\$350,974	4.47	6.25	8.1
Southwest	176-04-701-024	The Wyatt	7017 S Buffalo Dr	2015	331,174	308	1075	11/1/2021	\$94,200,000	\$305,844		14.37	4.6
Southwest	163-32-811-458 to 913	The Alcove/Condos	6355 S Riley St	2010	732,696	456	1607	10/7/2021	\$155,600,000	\$341,228		15.00	
MEDIAN							1,019		\$ 55,755,000	\$ 275,368	4.04		6.6

PETITION 420: FORT APACHE TOWNHOMES L L C

Parcel Number(s): 176-19-714-001 through 176-19-714-045 as noted on the agenda
(79 in total)
Petitioner Duly Sworn: James Susa
Document(s) Submitted: *See Attached*

DISCUSSION:

TERRY FARR

Okay. To my knowledge, that's it for cases. Oh, no, we have one more.

MARY ANN WEIDNER

We have Case 420 and 421.

TERRY FARR

421?

STEPHANIE JONES

420 and 421.

TERRY FARR

Are we hearing them at the same time, or —

TIO S. DIFEDERICO

I'll just make a motion.

MARY ANN WEIDNER

Case 420 is for the 2025-2026 fiscal year. And I believe they're the same parcels. But Case 421 is for the 2024-2025 fiscal year.

TERRY FARR

I'm trying to find the page.

PETRA LATCH

Is it 420 or 421?

TERRY FARR

Right now, we're doing 420.

MARY ANN WEIDNER

Yeah, page 13 in your agenda.

TERRY FARR

Oh, okay, they weren't highlighted on mine. No wonder. I thought we were — Okay.

DEPUTY CLERK

And Mr. Chair, if I may ask, has our petitioner been sworn in?

TERRY FARR

Right, we will. First thing I'm going to do is I'm going to call the Case, which is 420 for Fort Apache Townhomes, LLC. Please state your name and address for the record.

JAMES SUSA

Jim Susa, DeConcini Law Firm, 2525 East Broadway, Suite 200, Tucson, Arizona 85716.

TERRY FARR

Okay. Because you haven't been sworn in, please face the Clerk to address that.

DEPUTY CLERK

Do you solemnly swear that the testimony you are about to give during the course of this hearing is the truth, the whole truth, and nothing but the truth, so help you God?

JAMES SUSA

I do.

TERRY FARR

Great. And Mr. — I've got Mr. Payne.

MARQUIS PAYNE

Thank you. Marquis Payne for the Clark County Assessor's Office and Case 420 will be heard primarily out of the addendum book, but there is one page that I will refer to in the master book. And the case begins on page 962 of the addendum. Aerial photos of the subject prior to development and development progress pictures can be found on page 976 of the addendum.

The subject of this appeal is a 79 lot subdivision owned by Fort Apache Townhomes, LLC. And the subject is located near Fort Apache and Serene in the southwest valley. We could not find a website for marketing of the community, so we're not exactly sure what amenities are in this community, but the development is marketed for rent with eight lots that were listed as unoccupied as of February 6, 2025, according to information provided by the appellant.

Based on aerial discovery as of yesterday, it appears those eight lots are still unoccupied. All townhomes are one and two stories with three different floor plans, ranging from 1,051 square feet to 1,645 square feet. The total taxable value of all 79 parcels is \$27,891,826, and individual parcel values range between \$304,249 and \$377,211.

The Assessor has made a recommendation to reduce the base lot value from \$100,000 to \$90,000 based on three comparable neighborhoods. That's showing that our land value was over exceeded market value. The base lot reduction resulted in a reduction of the total taxable value from \$27,891,826 to \$27,101,826. And the parcel detail can be found on page 969 showing the reductions of those individual parcels.

TERRY FARR

Mr. Susa.

JAMES SUSA

Thank you, Mr. Chairman. At this time, I would ask if the Board would consider combining Cases 420 and 421. As Mr. Payne said, this is the secured roll for 2025-2026, and the supplemental roll for 2024-2025. The project was constructed during 2024 and then ramped up the renting, and so the arguments I'm

going to make are going to be the same for both. And so, after sitting here for four and a half hours, I would like to just simply have one argument and then get a decision.

TERRY FARR

Any objection from the Assessor's Office?

MARQUIS PAYNE

No, sir.

TERRY FARR

Okay, we're going to combine Cases 420 and 421 then.

JAMES SUSAN

Thank you.

TERRY FARR

The record.

KAREN SLAUGHTER

Mr. Chair? I just want to make note that Case 421 is for supplemental improvements only, so if that makes any difference.

TERRY FARR

Well, and just like the last three cases — two, three cases ago, we can just make the deduction. Settle on one and then make the deductions on the second one. Okay, Mr. Susan, please make your case.

JAMES SUSAN

Thank you. This project was constructed as a rent to own, and I know that we want to talk about 2.5 versus 3.0 again for another three hours, but I'm not going to do that. This is a fair market value case. We have a 2.5 rating, we're happy with a 2.5 rating. Don't mess with our 2.5 rating. This is a fair market value case. All right?

This project was developed by Vincent Schettler, who's here with us today. Mr. Schettler has been doing work in the valley for about 30 years. And he informed me in the hallway this is the first time he's ever had to come to the County Board seeking a reduction in value, so he's not a chronic complainer about value.

But here, the problem is that the Assessor did what we thought they would do, which is to take this entire development and say, looks like you got 79 townhomes ready for sale. What would one sell for? And let's put a value on it, and let's go forward from there. The problem with that is that these aren't 79 townhomes available for sale. Instead, this is one economic unit which is generating revenue for the purpose of paying the construction loan and making a profit.

In Nevada Law, one of the provisions in NRS 361.227, for determination of taxable value, says the unit of appraisal must be a single parcel unless, and in part C, in the professional judgment of the person determining the taxable value the parcel is one of a group of parcels which should be valued as a collective unit. Well, this is the time for you to exercise that professional judgment. These are not available for sale. They are being held as a joint project. And in fact, you cannot sell one of these, because the lender has a lien against all of these. And if you did get the lenders consent to sell one, the lender will

get all the proceeds anyway. It just reduced the value of the loan. There's no economic incentive nor ability for the owner today to simply say, "I'd sell parcel 79. You make me an offer and I'll sell parcel 79." It can't happen.

The flaw in the Assessor's approach is that they're saying these are individually parceled, therefore they could be individually sold, but that's not the actual case. These should be valued as a collective unit. And what we know from income producing properties, and what Nevada Statute confirms, is that the proper methodology for determining the fair market value of income producing properties is by using income. Because that's what somebody who come in to buy would be purchasing, the income stream. The future anticipated income stream. In fact, Nevada Statute gives you three different methodologies for determining fair market value, and one of them is capitalization of the fair economic income expectancy, which is what you as appraisers do whenever you're looking at commercial properties that are producing revenues. This is a residential property that's producing revenues. It's still just producing revenues.

First, I would like to compliment Mr. Payne. Mr. Payne gave me very timely information from the Assessor's Office as to what they are doing. We are thankful that they gave us the subdivision application, we completed it, returned it, and they provided a small subdivision discount. He also asked questions, and we provided information. We asked him questions and he provided very timely responses. So very professional and we appreciate that. But the disagreement isn't with what Mr. Payne has done, it's what the Assessor has done. And I understand, and as you do, the Assessor has little tools that they can use. The subdivision discount, which we spent an ordinary amount of time on at 93%, 95%, whatever the number was, is one of those tools. Here, it doesn't really work. And the reason it doesn't work is we have complete absorption. We're going to in fact have all these rents out. Our goal is to have them all rented out so we can produce what we have anticipated, \$1.35 million in annual net operating income. We gave you that projection, we showed you everything that went into it. It's included in the materials on page number 819. And on page 825 we've included the rent roll. And this is all in the 421 Case book, which I've marked here.

As a result, you have all that information with which an appraiser would do an income approach to value to determine what the value of this collective unit would be, which would not be \$28 million or \$27 million after a land discount. It'd be closer to \$20 million or \$21 million. And the owner has asked you to consider taking the projected net operating income before debt service and applying a 6% to 6.5% cap rate. Mr. Schettler is well familiar with the market. He believes that to be an appropriate number. And that's what somebody would come in and buy it for if it were in fact available for sale, which it's not.

Yeah, talked about that, talked that. Oh, costs, I apologize. The land was purchased for \$1.2 million, off-site improvements were \$1.1 million, and improvements were \$16.1 million, which gives us an \$18.4 million total for the hard cost. There were some soft costs involved for engineering, architecture, accounting, and legal work. At the end of the day, this all screams out this is not \$28 million or \$27 million, it's probably closer than the \$21 million.

At the current moment there is an effort to get this construction loan taken out, and the person that is actually looking at doing the loan — I think I have the name. Is Berkadian. Yeah, that could be it. I had the piece of paper here. There it is. Berkadia. And Berkadia has made several proposals to provide financing to take out the construction loan, and those proposals are all in the \$17-\$18 million range. You folks deal with lenders all the time, you understand what lenders do and why they would loan certain amounts. If this was worth \$27 million, we'd be getting a whole lot more than \$17 million bucks. Again, it points towards, it's not \$27 million, it's closer to \$21 million.

Our case is very simple. For both the supplemental roll and for the secured roll, the actual purchaser of this would look to buy it based on the income that would be generated. There is no ability to sell, and so the Assessor square peg in a round hole using sales or townhouses that are — Even if they're rented later as a onesie-twosie is not 79 units all being taken out at the same time. There is no HOA, there are no Covenants, Conditions, and Restrictions (CC&R). There's a small little clubhouse. When we heard earlier about the pools and shuffleboard. There's a pool table, that's it. In those little house and you can see it on the map. It's just not very large. And this is entry-level rental housing. And as entry-level rental housing, you're one step above apartments, but you're not two or three steps above apartments. You're just one. And a single car garage.

And so, as a result, this is just an income maker. And the income is capitalized and capitalized and it equals \$22 million. Do you have any questions for me? And Mr. Schettler is here as well if you have any questions for him.

LUKE ADAMO

Do you have a cap rate analysis?

JAMES SUSA

I don't, I just simply asked the owner what his opinion was of the cap rate for this. And with 30 years of experience, he said 6% to 6.5% would probably be what the cap rate would be on this. Which is consistent with what the lender is looking at when he's trying to determine how much would I loan? And that's \$17-\$18 million.

LUKE ADAMO

So, \$1.345 million, Net Operating Income (NOI) —

JAMES SUSA

Gets you \$20.7 million in value to \$22.4 million in value would be the range, between 6% and 6.5%.

LUKE ADAMO

And didn't you say something about \$18 million, or am I still stuck on the guy before?

JAMES SUSA

About what?

LUKE ADAMO

Didn't you say the lender valued it at \$18 million?

JAMES SUSA

No, the proposed lender is trying to take out the construction loan. He's going to the proposed new lender and they're willing to loan \$17 to \$18 million.

LUKE ADAMO

Got it.

JAMES SUSA

Then you can work backwards as to what they'll do. Because you deal with lenders all the time, it's what you do. At the end of the day, we think that the income should be used for this. And we do have some results. The December financial statement was provided to me just a couple days ago, and we have \$112,705 in net operating income for the month of December, which is fully ramped up. We started in

the summer; we got all the way to December. And now December is with only eight units vacant we're at \$112,000 times 12, is \$1,350,000. That's in ballpark with the estimate that you've been provided in the materials, which is about \$1,350,000 would be the NOI that we expect to get from the same — on a monthly basis. For the entire year though the NOI was only 450,000, but again it was ramp up. December is the one right before the valuation date that gives us the most information.

I don't have anything else in that regard. Mr. Payne has produced something that he said was an income approach to value. I would like as protocol dictates him to go over that first. I'd like to speak about that. But at the end of the day, you're allowed to determine that this is a collective unit of 79 units. This is how it's being loaned upon. This is how the NOI is being used. This is what the obligations are of the owner. And this is what's going to continue on. We don't look at this as this is a townhouse that's for sale, what would it sell for? We look at it as, how much income is this group generating? What would somebody pay for that? Thank you.

TERRY FARR

Thank you. Before I let Mr. Payne go, I do want to state for the record I have a professional and somewhat of a personal relationship with Mr. Schettler. However, I can be unbiased in my judgment, and I just wanted to make sure that was stated for the record. Mr. Payne, go ahead.

MARQUIS PAYNE

Thank you for that, Mr. Chairman. First, I do want to just emphasize that, again, these parcels are individually parceled and can be sold at any time. This subject does potentially qualify for a subdivision discount, so we did do the review for that. But like Mr. Susa noted, it does not qualify based on it's being fully absorbed. I don't know if you want me to go through that subdivision discount review or—

TERRY FARR

I don't think it's relevant.

MARQUIS PAYNE

Right. Okay, that's fine. I would like to adopt the testimony from Case 201 regarding how land values for subdivision lots are determined. As I mentioned in the introduction, three comparable neighborhoods have been provided on pages 978 through 980. And we did our best to find comparable townhomes pretty close to the subject neighborhood, and we came up with a median value of these three neighborhoods of \$90,000, and that's what was used to reduce the baseline value from \$100,000 to \$90,000.

We also looked at each model in the community to ensure that it was not exceeding full cash value. The analysis for unit one model vicinity map and property record can be found on pages 997 through 1,000 of the addendum. And the quality class for these comps all range between 2.5s and 3.0s, and the model and this analysis is at a 2.5. Current taxable value for this model is \$304,249. And 10 comparable sales within two miles of the subject are provided indicating a value of \$344,000. With the Assessor's recommendation to reduce the baseline value from \$100,000 to \$90,000, this brings our taxable value down to \$294,249, which comes out to \$280 a square foot, which is below the indicated value of \$344,000, which comes out to \$327 a square foot.

The analysis for unit two model can also be found on page 1,001. The class for these comp ranges are also between 2.5s and 3.0s, with the model being on at a 2.5. Current taxable value for this model is \$352,343, with 10 comparable sales within two miles of the subject are provided indicating a value of \$391,000. And again, with the Assessor's recommendation to reduce the baseline value from \$100,000 to

\$90,000, this brings our taxable value down to \$342,343, which comes out to \$225 a square foot, which is below the indicated value of \$391,000 at \$257 a square foot.

The last model analyzed is the unit three model. And the vicinity map and property records can be found on 1,004 through 1,007. Quality class for these comps also range between a 2.5 and a 3.0, with this model being on as a 2.5. Current taxable value for this model is \$377,211, with 10 comparable sales within two miles of the subject provided indicating a value of \$419,000. With the Assessor's recommendation to reduce the baseline value from \$100,000 to \$90,000, this brings down our taxable value to \$367,211, which is \$223 a square foot. And that's below the indicated value of \$419,229.

We did review this rental community for exceeding cash value prior to the roll close, and we came up with a Gross Rent Multiplier (GRM) analysis, which can be found on page 1,008. If you look at that, the spreadsheet on page 1,008, what we did was we found 16 comparable townhomes that were for lease. And we took the market value of those townhomes and we divided them by their annualized rent to come up with a GRM. And the far-right column there is the list of each townhome's GRM, which we came up to a median GRM of 15.

If you look on page 2,009 through 2,011. I'm sorry, 1,009 through 1,011, what we did was we took that GRM of 15 and we applied that to each townhome in the subject's neighborhood's annualized rent. And we got that information from rent roll that Mr. Susa did provide, which can be found on page 755 of the master book. And so, again, we took that GRM, applied it to every townhome's annualized rent, and came up with a GRM. And that GRM is above the taxable values that we have for those properties. We also took the low-end GRM of 14 and also a high-end GRM of 16 and applied those to the annualized rents, and those values as well came out above the total taxable value.

No. Okay. In conclusion, the Assessor has tried to look at this rental community in every applicable way to determine if an adjustment to the taxable value is warranted. We looked at retail lot values, potential for a developer discount, full cash value of each individual model. And in conclusion, the Assessor recommends the reduction to the base lot value from \$100,000 to \$90,000 resulting in a total taxable reduction from \$27,891,826 to \$27,101,826 based on those three comparable neighborhoods showing that our land values did exceed market value.

MELODIE GARFIELD

And this is Melodie Garfield for the Assessor's office. Because these are individually parceled, we do look at them with a gross rent multiplier because they're residential properties. But I did prepare a cap summary as well, which I'll go ahead and hand out to you guys. We don't agree that this is the way to value this property, because it is not an economic unit because they individually parceled these. They could have built all these townhomes on one parcel, which in our opinion would make it a single economic unit, but they didn't do that. I did want to do this for you guys to review and give it whatever credit.

MARY ANN WEIDNER

Meanwhile Ms. Garfield, I so sorry —

LUKE ADAMO

I definitely get your reasoning behind that. But if I was appraising the property, I would look at it as one economic unit.

MELODIE GARFIELD

Would you do that as well with single family?

MARY ANN WEIDNER

Melodie, you need to — Melodie. Melodie. You need to be on the record when you're speaking.

JAMES SUSAN

Yeah, I can't hear you either.

MELODIE GARFIELD

There seems to be like — Let's say I own 10 or 20 rental properties throughout the valley. They're maybe not adjacent, maybe a couple are adjacent, but do I get a discount? Because for me, those are one economic unit. These are individually parceled, they can be sold individually. And to me there's no reason. It's like all the rental communities throughout the valley, are we supposed to be looking at them as economic units when they're individually parceled? That's a business decision to hold them as rentals. Whereas, they could have put all those homes on a single parcel and then it would've been an economic unit. Or maybe on two parcels, or something like that. But when they're individually parceled like this, we consider them individual properties, and that's how we value them is individual properties. For residential properties, the gross rent multiplier is the way to determine values on those properties to make sure that we're not exceeding. And so that's why we did a gross rental multiplier analysis, and we think that is a more accurate way to value these properties.

LUKE ADAMO

I get that. I'm just saying if I was appraising this subject property, that's the way I would look at it.

MELODIE GARFIELD

Is it the same with other rental communities then? Let's say you have our previous appellant. They're all single-family residences.

LUKE ADAMO

Yep.

MELODIE GARFIELD

That's how you would do it?

TERRY FARR

We've done it that way in the past in this chamber with American Home for Rents. And in fact, we did that last year with them.

KAREN SLAUGHTER

Actually, the Board last years said that was a business decision and these are single-family residences and can be sold at any time. They actually argued the opposite direction.

LUKE ADAMO

Every appraisal's different.

PETRA LATCH

Did we just not listen to a whole handful of appraisals from American Family and we did it as single family?

MELODIE GARFIELD

They were single-family residences.

LUKE ADAMO

It was the (inaudible)

PETRA LATCH

Right.

LUKE ADAMO

We were just classifying it, it had nothing to do with the value.

PETRA LATCH

No, I mean —

MELODIE GARFIELD

Yes, you're right. And yes, and we did that last year as well and the Board agreed that they're individual residences.

KAREN SLAUGHTER

And last year that was the bulk of his argument was that these are rental communities, and we said that they were individually parceled. They developed them, they cut them into individual parcels. That's their business decision. And that's no different than this case we're hearing right now. This developer purchased three different parcels, combined them to one, then subdivided them, and now they're choosing to rent them. And they can sell them when they want to sell them. They might have a lien on them, but most people have a lien on their property and they sell it and they satisfy the lien and then they move on.

JAMES SUSAN

Yeah, most people don't have to get their lender's approval to sell their property, and all the money doesn't go to the lender, which obviously makes this completely different.

PETRA LATCH

This is a construction loan we're talking about, right?

JAMES SUSAN

Pardon?

PETRA LATCH

This is a construction loan we're talking about, right?

JAMES SUSAN

Yeah, the construction loan —

PETRA LATCH

Once the construction loan is paid off, the bank just wants their money back for what they put out to build. Correct? There isn't a deed restriction on this that disallows these from being sold?

JAMES SUSAN

No, they're covenants with the lender.

PETRA LATCH

Right. I'm assuming you can pay that lender off. You're talking about another lender who's willing to come in with \$18 million, right?

JAMES SUSAN

Right. The theory was, can I sell these on Tuesday? The answer is no, without the lender's approval. And if I do sell it, the lender gets all the cash. So why would I sell anything? And I can't.

PETRA LATCH

It's a construction loan, correct?

JAMES SUSAN

Construction loan.

PETRA LATCH

Thank you.

MELODIE GARFIELD

Yes, I'll go over the cap summary with you. There, I did use the rents that they provided for the properties. That, again, these are individually parceled. Our cap rate is really what you'll notice is a significant difference. And what I argue and what we compile in our office is a list of sales of multifamily parcels. What you're looking at on the second page to support that cap rate is multifamily sales and the median cap rates, and we see this a lot. These are older sales, I don't have a lot of newer stuff. But also, because these are individually parceled, because they're brand new, because of their location, I think a 4% is an appropriate cap rate for a property like this. You guys have a lot of experience, you might disagree, but I think the 4% is appropriate. And so that's what I used here. We used a 10% vacancy, 8% for other income. They do charge for internet fee and they charge Common Area Maintenance (CAM) charges every month. I use 35% for expenses, which I think is pretty good for the market. And then, again, the big difference is the 4% cap rate.

Doing that, I support the value that we have. Again, I do think this is an appropriate method to value this community because they are individually parcel, and I think they should use the Gross Rent Multiplier Analysis instead.

TIO S. DIFEDERICO

Also, directly across the street from the ones off Serene and Fort Apache, D.R. Horton built the same thing, but they're selling them. They're individually parceled townhomes exactly the same, but they're selling them. And this is a business decision not to sell them. They could turn around and sell them tonight, they could put them on the market. And these are selling higher than the prices. The 4% I don't buy into at all though. Sorry.

MELODIE GARFIELD

No, I get that. Carlyle Group just bought a bunch of these townhomes. They bought them from 2022 to 2023 in groups of 18, Century built them. And they bought them for over \$400,000 a unit, up to \$485 a unit. They can be sold in bulk, they can be sold individually. And like I say, that's just our office's policy. If they're individually parceled, we're going to value them as individual parcels. And I believe that's what we should do. I don't think that these built to rent communities should get more discounts. We're already well below market value, so why should we be even more? It just doesn't seem fair to other homeowners who also may be investment homeowners, and they don't get a discount when they own multiple properties that they're renting.

STEPHANIE JONES

Mr. Chair, I do have something to pass out that was supposed to be in the material, but there was a glitch and these things didn't get in the material. And I don't even know that we need to talk about them. But if this case goes forward, it should be in the material. Which are the bulk lot sales showing rental communities that sold as a whole and how that doesn't exceed our taxable value. Which was testified to in the other cases, so I guess we can incorporate that testimony. But I do have a copy so it can be put in this case. Thank you.

JAMES SUSAN

Thank you. Is it my turn Mr. Farr? Because I have so much to say.

TERRY FARR

I'm shocked. Go —

JAMES SUSAN

Should be.

TERRY FARR

Go ahead.

JAMES SUSAN

All right. Well, first, Mr. Adamo asked a question about the capitalization rate and where in the world we came up with this. I'm going to call Mr. Vincent Schettler to come up to the microphone, be sworn in by the Clerk, which is required and then I'm going to ask two questions and he's going to give me, hopefully, two short answers.

TERRY FARR

Mr. Schettler, please state your name and address for the record.

VINCENT SCHETTLER

Vincent Schettler, 9930 West Flamingo, Suite 110, Las Vegas, Nevada.

TERRY FARR

Thank you.

JAMES SUSAN

Right here, turn here.

DEPUTY CLERK

No, you're fine. If you will repeat after me. Do you solemnly swear that the testimony you are about to give during the course of this hearing is the truth, the whole truth, and nothing but the truth, so help you God?

VINCENT SCHETTLER

I do.

TERRY FARR

Thank you.

JAMES SUSAN

Mr. Schettler, just two questions for you. You've heard two different comments. The first one is that when you prepared what you saw as a projected income analysis and it calculated a net operating income of \$1,345,954, you opined that the project itself, if it were to be sold, would garner a cap rate of 6% to 6.5%. Can you tell the Board why you believe that to be true?

VINCENT SCHETTLER

Well, there are no sales because nobody wants them right now. The cap rates are depressed because of capital, and to use a 4% cap rate because of 2022, 2023, it's not reality anymore, and so I've done \$4 billion worth of construction and developments in this town, and I just have a wide vast knowledge of the market, and what things go for and what they don't sell for.

JAMES SUSAN

All right. You also haven't seen this pro forma income analysis that was done by the Assessor, which was just handed out to us, but on this, in addition to the 4% cap rate applied to the net operating income, it estimates that the expenses for this particular project would be \$760,000, yet your monthly expenses on your projection are \$970,000. Do you think you could have the expenses at \$760,000 for this particular project?

VINCENT SCHETTLER

Not with these property taxes, no.

JAMES SUSAN

All right. Did you guys have any questions for him because I'm going to let him go? No? Good? Ready to go?

MELODIE GARFIELD

I just have a question now, with the rents, they also receive monthly income for, I think, was it internet and the CAM charges. So, are those not being included in the expenses? I just wanted to confirm that with him.

JAMES SUSAN

They're all included in the projection that we did, showing all the other income, totaling up to the total income of \$2.3 million, then applying the almost a million dollars in expenses gets us down to \$1.3 million in NOI. These are actual expenses that we're incurring.

VINCENT SCHETTLER

So, if I might real quick on the map because there's a little bit of misclarification on the ability to sell these things off individually. They're not actually allowed to be because we don't have an HOA. It's a requirement of the county that when we map these as townhomes that they're mapped, and because we're a gated community, we're renting them, we don't have an HOA. In order to go ahead and sell these, we'd have to go into development standards, not development standards, but CC&R and record those before we could sell them. So it's actually a requirement to map them individually and so it's not actually a choice when you're doing townhome product, thank you.

JAMES SUSAN

One last question before you go. Are you aware of any of these type of townhouse developments that are selling for 4% cap rates?

VINCENT SCHETTLER

Nothing's selling for 4% cap rate.

JAMES SUSAN

All right, thank you.

VINCENT SCHETTLER

Nothing.

JAMES SUSAN

Thank you, so the next thing I'd like to talk about is the income analysis that was done and I believe that Mr. Payne quoted out of the Case number 420 and he gave us page number 1,008, and when he sent this to me, I believe it was yesterday, I kind of walked through exactly what this tells me, and what this tells me is that for example, on the very first line there was a parcel ending 036 that sold for \$305,000 and that parcel had an annual rent of \$20,400, and therefore their GRM calculation comes up to \$14.95, which is the \$305,000 divided by the \$20,400. They then took all these different 14s and 17s and 16s and got a median of 15. Here's why this is useless. Every single one of these sales is a onesie-twosie townhouse. No one's selling the entire revenue making portfolio for something like Fort Apache.

And as a result, this doesn't tell us anything about what that would sell for. What does tell us about what that would sell for is Berkadia saying, "We want to know what the NOI is and we would be willing to offer \$17-\$18 million as a loan to take out your construction loan." And the pro forma that we're using has realistic numbers in it, not the one that the Assessor gave you. To address Mr. DiFederico's comment, it is a business decision to create a rental community. It is a business decision to cut the parcels within that rental community, and that's the decision they made.

What the Assessor has to do is different than what you do and this is where I see you get hung up in the earlier hearings. The Assessor has tools in their toolbox. We have subdivision discount, we look at it this way, we compare these, we do this kind of GRM analysis. Wonderful, your job is over. Your job is to determine fair market value. You're put on the Board to determine fair market value. No, you don't believe your job is to determine the fair market value?

TERRY FARR

Well, the market determines the fair market value.

JAMES SUSAN

Well, your job is to hear the evidence, listen to what it tells you, and then like the lengthy discussion over \$5 million per buildable parcel, determine what the fair market value is based on all the evidence presented to you. So the tools that you have are different and distinct from the ones they have. Limitations placed on them, we have to do land this way, we have to use abstraction, we have to compare this to onesie-twosie, townhouse sales, all their job.

Your job is what's the fair market value of this? And our analysis says that the statutes give you the leeway to use an income approach. The statutes give you the leeway to consider a group of parcels as an economic unit and value that way, and that's what we're asking you to do. If someone came in tomorrow and said, "I got to have this, let me buy it now." What are they going to buy? The revenue stream, that's it, and so it's the current revenue stream and the future revenue stream, which is more like \$1.4 million per year. Not the number the Assessor gave us, which is oh, \$1.4, nicely done. So it's about the same NOI, \$1.4.

TIO S. DIFEDERICO

So, the Assessor just gave us the printout of the bulk single-family home sales and at their \$27 million, they're at \$353 per unit. There are six bulk sales of bulk homes, there's 155 homes sold.

JAMES SUSAN

Can you speak to the microphone? I'm getting older, it's hard to hear you.

TIO S. DIFEDERICO

I'm sorry. There was 155 homes sold and this is the oldest sale, July of 2023, they were sold for \$371 each, when you take the average. Up to four total, there's \$594,413 homes, \$424,433 homes, \$411 for 117 homes. That more than supports the \$353 on a bulk sale. I'm more interested in that than the income approach at the 4% cap rate. So based on that information, all these sales, I feel they've supported their value —

JAMES SUSAN

I would like to respond to the comment you made if that's possible —

MOTION

TIO S. DIFEDERICO

Excuse me, excuse me, I'm making a motion.

JAMES SUSAN

All right, fair enough.

TIO S. DIFEDERICO

That we accept the Assessor's recommended value based on the information provided

TERRY FARR

Motion has been made, please cast your votes.

DEPUTY CLERK

Mr. Chair Terry Farr, nay, Tio DiFederico Aye, Luke Adamo, nay. Petra Latch, aye. Suzette Wheeler, absent.

VOTE

VOTING AYE: Tio S. DiFederico, Petra Latch

VOTING NAY: Terence J. Farr, Luke Adamo

ABSENT: Suzette Wheeler

ABSTAIN: None

TERRY FARR

So, we are deadlocked.

JAMES SUSAN

Because you're deadlocked, I'd like to now respond to Mr. DiFederico's comment, is that possible? Because the motion's been adjudicated?

TERRY FARR

Please.

JAMES SUSAN

Those sales are based on the net operating income generated in those neighborhoods. There's nothing in this information that tells us what the NOI is for any of these sales, and so you're comparing apples to oranges. This sold for \$350, this sold for \$375. What was the NOI generated by the entire neighborhood capitalized at 6%, 6.5% equals the sale price? Because that information is missing here, this is useless information —

TIO S. DIFEDERICO

I disagree —

JAMES SUSAN

All it tells us is there was a sale this dollar per unit, but it doesn't tell us anything about what was sold, what was it generating, what were their expenses, what was the cap rate, what was the loan? Tells us nothing about that. This doesn't do anything.

KAREN SLAUGHTER

Can I comment on these sales as well?

TIO S. DIFEDERICO

Yep, you gave them to me.

KAREN SLAUGHTER

I want to focus on sale number three, which is the most relevant sale in here because this is a portfolio of one community that's sold in July of 2023. This sold from DHR, which is a Division of D.R. Horton's rental community, and the entire community sold. So again, the purpose of this analysis is to look at when a portfolio of rental property sells, is that sale lower than what our taxable value is? Are we exceeding full cash value when someone comes in and buys a whole portfolio of rental properties? It's hard to find the sale of a whole neighborhood that sells, but this one we have here and this is in the same general area in the southwest. It isn't townhomes, it's single-family residences, but when we look at it, we're saying somebody paid this much for the property, is that less because they're buying a portfolio? No, it's not in every situation and even this one, it's one community. The sale price is much higher than our taxable value, so we're not exceeding full cash value for this being a rental property.

LUKE ADAMO

So, you're saying in this table here, that's the sale price, your taxable value is based on individual homes at the time, right?

KAREN SLAUGHTER

Correct.

LUKE ADAMO

Okay, so that's what you believe the average individual home was \$395 or \$408. I guess it would be \$395 because it's a 2013 sale and the sale of the property was \$411.

KAREN SLAUGHTER

So, looking at sale three, they paid \$48,098,361, an average price per parcel of \$387,890. We have a taxable value for 2025-2026 of \$47,164,903, an average price per parcel of \$380,362, and since we're

combining these cases, we'll go ahead and look at the 2024-2025 column as well where our taxable value is \$47,804,098, \$385,517. In each case we're below what they paid for it as a portfolio rental community. These were built to rent sold as a rental community and they didn't pay less for it because it's rental.

JAMES SUSAN

So, the D.R. Horton sale is rich because the D.R. Horton standalone single-family residences and we don't know what the income was being generated by D.R. Horton for having it as a rental community, and so it's like saying Ms. Latch your home sold for \$500,000, Mr. Dominic sold for \$400,000. So, Mr. Farr, are value on yours at \$350? It's got to be good because it's less than theirs, but we don't know anything about your houses, we don't know anything about what their size is, we don't know anything about the D.R. Horton sale other than we have townhouses which have walls that touch each other, D.R. Horton has single-family residences which stand alone with yards, things like that, landscaping. Look at the map of this development. They squeeze 79 houses onto a pretty small lot. There's not much going on here in the way of excess. So, this information is useless without knowing what was the net operating income D.R. Horton had before it attracted a buyer to purchase this entire portfolio, what was it?

LUKE ADAMO

I believe what this shows me is that the Assessor is competently appraising these individual homes at the time and the sale price was higher, meaning their number is already conservative compared to what this property would sell for. It's not a, "Hey, we're comparing these single-family houses, these townhouses." That's the way I'm looking at it.

JAMES SUSAN

But if it's a bulk sale, that means the buyer is looking at the income being generated and there's no notice in here about what the income being generated was. So, without that information, the fact it's \$408 or \$208, doesn't mean anything. If they were making money hand over fist and it got \$408,000 per property, then that was the appropriate thing to do. We told you what our income is with a real cap rate, not 4%, a real cap rate, which indicates the value of \$21, \$22 million. That should be what the Board does. What the Assessor does is their job, your job to determine fair market value, not to pat them on the head saying, "We think you did your job right." At the end of the day, I have evidence of fair market value. I have an expert who knows the real estate market. We have given you the projection of the income. Income producing properties, use income to produce value using standard appraisal techniques. Period.

MARY ANN WEIDNER

Chairman Farr, I just like to make a statement that our job and your job is the same to make sure we haven't exceeded full cash value. We may disagree at the end of the day on what that might look like, but our job is not any different than your job. We follow the statutes just the way that you are to follow the statutes, thank you.

LUKE ADAMO

Yeah, I guess for me it just comes down to whether we're looking at this as a single economic unit and it should be discounted all and the income approach would apply more than the aggregate retail value.

PETRA LATCH

I don't see how this is any different than the things we listen to for American Homes 4 Rent. I don't understand why we're even having this conversation. As an income unit is one economic unit and that you can do, I think the Assessor's recreated income statement is just as reasonable. I don't have a pro forma or an income statement. They've got their expenses at almost \$10,000 a unit for a property that doesn't have really any amenities to speak of. I think it's very reasonable at 6% cap, it's at 23.5, which is about a 15% discount for bulk.

Are we valuing these as bulk in this case in American Home 4 Rent? We weren't? It seems very inconsistent to me. I don't understand that. I went through CoStar Comps by the way, which there's not a lot of data, there's not a lot of things that have sold unfortunately. But there are cap rates anywhere from 4%, which I agree is too low. A lot of them are in the 5.5%, 5.75% range. Of course, we all know cap rates don't just exist in a vacuum. They depends on what they're applying it to. So that's very difficult to suss out, but it doesn't necessarily have to be 6%, 6.5% either. So, I don't understand why this is any different than the ones we listened to earlier.

DARREL PRAWALSKY

This is Darrel Prawalsky for the record too. With that capitalization summary, we did submit some apartment sales also that were from the southwest area. They do range up to looks like \$380,000 with a median value per unit of \$275. Several of the properties do range in age, but this is also what the concluded capitalization rate was.

TERRY FARR

What page is that, Darrel?

DARREL PRAWALSKY

So, this was a handout behind the cap summary, the first handout. And again, these are probably more traditional multifamily products, I would assume less rent.

PETRA LATCH

And obviously these are old and these cap rates are outdated, unfortunately. I mean there's a cap rate from what, 2021. So therein lies the problem. There really hasn't been a lot that has sold and generally townhome projects like this don't sell, and so if we're just looking at multifamily sales. I mean right now if you go to CoStar and look at it, they have every single submarket other than one in this valley at 5% or lower. Do I think that's right? I don't know, it's what they've got as the market cap rate, but without sales, it's really very difficult.

So if it used to be four and we've gone up and we're 150 basis points higher, we're at 5.5 cap, 5.75 cap. We can make that argument at 5.75, we're at \$24.5 million. It's still a bulk value in comparison to an individual lot value, and if that's what we want to do, I think we owe an explanation to the people we listened to earlier as to why we didn't do that with theirs. We didn't consider theirs as an income and discount it.

JAMES SUSAN

The earlier case only involved the technical aspect of the ranking of the improvements. There was no appeal by AMH on any exceeding fair market value.

PETRA LATCH

Sir, what I would say is regardless of what they were trying to do, we still had the same responsibility to look at what's the most appropriate methodology to get and assess value, and what I'm saying is that this would be an inconsistent application, that's all I'm saying.

MELODIE GARFIELD

We agree and they did have an opportunity to put all of these on one parcel, but they didn't. So that's why we're valuing the way we are and we think the gross rent multiplier is the most appropriate method.

LUKE ADAMO

It's a fair argument.

PETRA LATCH

I mean regardless, I'm saying we're not being consistent, that's all.

LUKE ADAMO

Yeah, I mean I guess I just wasn't looking at the previous applicant the same way because I was solely looking at the rating at that time. My concern was I didn't really look into the individual sales versus the bulk because we did have a bulk subdivision or something, right, or some kind of subdivision thing going on with that one?

STEPHANIE JONES

The information I passed out I think is the same information that was in the other case. It just didn't get put into the master book for this, so I handed it out. Is that what you're asking?

LUKE ADAMO

No, I was asking if any of those properties were considered subdivisions. Were they subdivisions?

STEPHANIE JONES

Yes, all the AMH cases are individually parceled lots. These are individually parceled lots. We didn't look at this any differently than we looked at the AMH cases, and I know that they didn't talk about that this year, but as Ms. Slaughter testified last year, that was their main argument that this should be valued as one economic unit, and the Board agreed that was a business decision and didn't even hear that argument and then it transitioned into a quality class issue, but that's all the material they submitted last year was about that same issue and they just right away the Board shut that down, said it was a business decision. These were individually parceled lots that could be sold if they wanted to sell them, and that transition this year, his whole argument was quality class, but we have spoken about that at this Board last year. The same issue that we're talking about right now.

LUKE ADAMO

Okay, and I'd like to be consistent so that's good. Thank you.

JAMES SUSA

My father once told me that wisdom, even if gained later in life is no less wise. So, I don't know what you heard last year, I don't know who presented it last year. I don't know what their qualifications were for presenting it last year. I did watch what you heard this morning, and it was all about technical stuff. So, I'm talking about fair market value and the simple question is if Ms. Latch believes that it's the net operating income at a 5.75 cap, then that's a whole lot better than \$28 million. So then do that, but again, professional judgment valued as a collective unit is in the statute, it's allowed and in this case it should be done.

PETRA LATCH

Let me correct that. I didn't say that's my professional belief. I said that is one way of looking at it. I said you could look at that and you could apply 5.5, 5.75, whatever. In any event, it would be a bulk value. It would be a value as one economic unit and that is inconsistent with what we did for the other properties that are exactly the same. That's all I'm saying. I'm not applying to a value based on that. I'm just saying regardless of the cap rate discussion, and we can look at all of these, it's still a bulk discount.

LUKE ADAMO

And I agree and the way it's presented to us, we have one case number and so I just in my mind, one economic unit, bulk. Not that I want to see 170 cases on this and do the individually, but I guess getting over that hurdle, these are valued individually is kind of what I need to do.

KAREN SLAUGHTER

And if I could add, when we have this situation is when we look at it for a developer discount, and we did, we looked at it and it doesn't qualify because they only have eight left. They've been absorbed into the market. We only have eight left that are unoccupied. It's been absorbed, but had they applied for this subdivision discount for 2023-2024 or 2024-2025, maybe 2023-2024 when it was just land, they probably would've qualified and they would've gotten a discount at that time. That's the way the statute allows us to look at this collective ownership at a bulk is through a subdivision discount, but they no longer qualify.

LUKE ADAMO

Just to be clear so, when we look at the other case, that was a year before, there may be a subdivision discount associated with that one?

KAREN SLAUGHTER

Last year when we looked at the AMH cases?

LUKE ADAMO

No, for this case we're looking at two years, right?

KAREN SLAUGHTER

No, it can't because only the improvements are appealable for 2024-2025. The land is not appealable, and the subdivision discount is only applied to the land.

TERRY FARR

My only real concern based on everything that I'm taking in is because there's no HOA in place, an HOA would have to be installed prior to selling them off individually.

PETRA LATCH

So, you could get a lawyer, and you could put an HOA in place.

TERRY FARR

And I don't know how expensive that is.

PETRA LATCH

Whatever. I'm sure we could find out, but what is it? \$10,000, \$15? I mean I've gotten CC&Rs on a condo project and it's not that.

TERRY FARR

Okay, I didn't know.

MOTION

PETRA LATCH

No, I mean is there a clubhouse? Was there a clubhouse? And yeah, I mean this is just a condo project. It could be done. And matter of fact, I was kind of waiting for the income approach on the AMH thing going, "Okay where's that coming from?" But it didn't come. So, I thought, "Okay, well here we are." So I mean if we're wrong, we're wrong all the way across. So, I think it's been treated the same by the Assessor and we've already gone over this. So, unless we think that as individual units this isn't accurate, then I don't understand why we're even talking about cap rates or income approach. And I understand what he's doing with it. I appreciate it, and maybe this is up and running and you've got a full year of Profit and Loss statement (P&L) and we've got more clarity and I don't know, maybe there's more to consider, but I don't

think there's enough even to consider on the income approach aspect to really say anything classically different.

Based on the testimony we've heard and the evidence provided, I move that the Assessor is not exceeded full cash value and accept their value.

TERRY FARR

Motion has been made, please cast your votes.

DEPUTY CLERK

Mr. Chair. Terry Farr, aye, Tio DiFederico, aye, Luke Adamo, aye, Petra Latch, aye, Suzette Wheeler, absent.

VOTING AYE: Terence J. Farr, Tio S. DiFederico, Luke Adamo, Petra Latch

VOTING NAY: None

ABSENT: Suzette Wheeler

ABSTAIN: None

TERRY FARR

That motion passes, sir, you do have the right to appeal.

JAMES SUSA

Thank you.

FINAL ACTION:

It was moved by Member Petra Latch, and carried by unanimous vote of the members present to accept the Assessor's recommendation (to reduce the total taxable value from \$27,891,826 to \$27,101,826) as the assessment does not exceed full cash value.

SBE NOTICE OF HEARING



JOE LOMBARDO
Governor

STATE OF NEVADA
STATE BOARD OF EQUALIZATION

3850 Arrowhead Drive, Second Floor
Carson City, Nevada 89706
Telephone (775) 684-2160
Fax (775) 684-2020

SHELLIE HUGHES
Secretary

September 2, 2025

NOTICE OF HEARING

CERTIFIED MAIL – 9489 0090 0027 6613 7916 38

PETITIONER:

FORT APACHE TOWNHOMES LLC
C/O DECONCINI MCDONALD YETWIN & LACY
ATTN: JAMES M. SUSA
2525 E BORADWAY BLVD, STE 200
TUCSON, AZ 85716-5300

CERTIFIED MAIL – 9489 0090 0027 6613 7915 84

RESPONDENT:

BRIANA JOHNSON
CLARK COUNTY ASSESSOR
500 S GRAND CENTRAL PARKWAY 2ND FLOOR
LAS VEGAS NV 89155-1401

DATE/ TIME: September 29, 2025 at 9:30 AM
September 30, 2025 at 9:00 AM
October 1, 2025 at 9:00 AM

PLACE: Nevada Department of Taxation
700 E Warm Springs Road, Room 150
Las Vegas, Nevada 89119

Nevada Department of Taxation
9850 Double R Blvd.
Reno, Nevada 89521

ZOOM OPTION:

<https://us02web.zoom.us/j/82951348384>

Or Telephone:

US: +1 669 900 9128 or +1 253 215 8782 or +1 346 248 7799 or +1 646 558 8656 or +1 301 715 8592
or +1 312 626 6799

Webinar ID: 829 5134 8384

Hearings begin on the first day. It is each taxpayer's or his representative's responsibility to be present when the case is called.

LEGAL AUTHORITY AND JURISDICTION OF THE STATE BOARD OF EQUALIZATION: NRS 361.400

BRIEF STATEMENT OF MATTER: Appeal from the action of the Clark County Board of Equalization

Case No: 25-113

Parcel No: 176-19-714-001

The State Board of Equalization (State Board) will hear the Petitioner's appeal at the time and place stated above. Please be aware that the time is approximate and although you may be assured the appeal will not be heard prior to the stated time, be prepared for possible delays as several appeals are scheduled at the same time. If the taxpayer or his representative is not present when his hearing is called, the State Board will invoke the requirements of NRS 361.385 and NAC 361.708(4). The State Board may (a) proceed with the hearing; (b) dismiss the proceeding with or without prejudice; or (c) recess the hearing for a period to be set by the State Board to enable the party to attend.

Please be aware the State Board will limit its consideration to the issues and contentions set forth in the petition. Other issues may be heard if the requirements of NAC 361.745 are met.

Information regarding the rules of practice and procedure before the State Board are on the attached information sheet.


In compliance with the Americans with Disabilities Act, individuals needing special accommodations during this hearing should notify the Department at least 3 days before the hearing. In order to comply with the security procedures of the Department, you will be required to show identification and sign a visitor's log prior to entering the hearing room.

If you need an accommodation in order to communicate during the hearing, the Department will provide one at no cost to you. Arrangements for an interpreter should be made as soon as possible, but no later than 14 days before the scheduled meeting. Please contact Kari Skalsky at 775-684-2160 at least 14 days in advance to request an interpreter in your preferred language. You may also submit your request through stateboard@tax.state.nv.us.

Si necesita una ayuda para comunicarse durante la audiencia, el Departamento se lo proporcionará sin costo alguno. Los trámites para conseguir un intérprete deben hacerse lo antes posible, pero a más tardar 14 días antes de la cita programada. Por favor, póngase en contacto con Kari Skalsky al 775-684-2160 con al menos 14 días de anticipación para solicitar un intérprete en su idioma de preferencia. También puede solicitarlo a través de stateboard@tax.state.nv.us.

If you have any questions, please call (775) 684-2160.

Shellie Hughes
Secretary to the State Board of Equalization

By: 
Kari Skalsky
Management Analyst III, Boards and Commissions
Department of Taxation