

SUBMIT TO:
 SARPY COUNTY CLERK
 1210 GOLDEN GATE DR. #1250
 PAPIILLION NE 68046

Property Valuation Protest FORM 422

PROTEST #
2017- 528

Date Filed:
6/30/17

Read Instructions on reverse side

NAME AND MAILING ADDRESS OF PERSON FILING PROTEST		PROTESTED VALUATION 2017	REQUESTED VALUATION
Name Willow Creek Apartments LLC		Land \$ 126,350	Land \$ 126,350
Mailing Address Koley Jessen, 1125 S 103rd St		Building \$ 1,453,650	Building \$ 1,183,650
City, Town, or Post Office State Zip Code Omaha, NE 68124		Outbuildings \$	Outbuildings \$
Parcel Number REQUIRED 011137134	Telephone Number (402) 390.9500	Total Land and Buildings \$ 1,580,000 0	Total Land and Buildings \$ 1,310,000 0
Contact Email James.cann@koleyjessen.com			
Real Property Legal Description (Include Lot, Block, Addition, Location Address, Section, Township, Range, and County) and/or Personal Property Description: 07007 S 145th St, LOT 3A WILLOW CREEK REPLAT III EXC ROW			
Reasons for requested valuation change: The subject property is valued in excess of fair market value based on the three approaches to value: cost, market, and income. In addition, the subject property is valued in excess of other similarly situated properties.			

- Check here if you **DO NOT** wish to attend your hearing with a Referee. Protest will be given complete consideration.
- Check here if you **DO NOT** wish to have ASSESSOR'S APPRAISER present at your protest hearing with Referee.

SIGN HERE ▶ James JC Signature of Person Filing Protest 6-29-17 Date

-----**FOR OFFICE USE ONLY**-----

Referee's Recommendation	
1 CONCUR with the Assessor's current valuation – NO CHANGE 2 Recommend ADJUSTMENT (be specific) COMMENTS MUST BE PROVIDED and \$ VALUES FILLED IN: <u>USED Recommended Rent of:</u> <u>1 Bed @ 620</u> <u>2 Bed @ 710</u> <u>2 Bed @ 740</u> <u>From Assessor</u>	Land \$ <u>126,400</u> Building \$ <u>1,418,600</u> Outbuildings \$ _____ Total Land & Buildings \$ <u>1,545,000</u>
Pursuant to §77-1502.01, I am appointed to act as a Referee by the county Board of Equalization. This opinion of value may not meet the minimum standards contained in the Uniform Standards of Professional Appraisal Practice and is not governed by the Real Property Appraiser Act.	
Signature: <u>[Signature]</u>	Date: <u>7/12/17</u>

The Assessor has certified to the County Board of Equalization that the property record file, which substantiates the calculation of the protest maintained in the Assessor's office in electronic or paper form.



DOCUMENTARY EVIDENCE FOR

Sarpy County

Willow Creek Apartments

Willow Creek Apartments

7251 S. 145th Street

Omaha, Nebraska 68101

Parcel Number:

011104570, 011104589, 011137118, 011137126, 011137134

2017 ASSESSOR'S ACTUAL VALUE

\$6,660,000

2017 TAXPAYER'S REQUESTED VALUE

\$5,690,000

As of:

January 1, 2017

SUMMARY OF SALIENT FACTS AND CONCLUSIONS

County	Sarpy County
Tax Year	2017
Owner Name	Willow Creek Apartments
Property Name	Willow Creek Apartments
Address - Street	7251 S. 145th Street
Address - City, State, Zip Code	Omaha, Nebraska 68101
Number of Units	156
NLA (SF)	111,700
Year of Construction	1987
Land Area (Acres)	
Land to Building Ratio	
Tax Rate = 2016 Taxes / 2016 Total Value	1.91%
Parcel Numbers	011104570, 011104589, 011137118, 011137126, 011137134

	Value	Value / Unit	Value / SF
2016 Real Estate Valuation	\$6,285,600	\$40,292	\$56
2016 Taxes Due	\$119,873		
2017 Real Estate Valuation	\$6,660,000	\$42,692	\$60
% Change 2016 vs. 2017	6.0%		

2017 Income Approach Value	\$6,382,000
2017 Sales Comparison Approach Value	\$4,992,000
2017 Taxpayer's Requested Value	\$5,690,000
2017 Taxpayer's Requested Value / Unit	\$36,500
2017 Taxpayer's Requested Value/ SF NLA	\$51

Willow Creek Apartments
Actual Income and Expenses
Willow Creek Apartments

Actual YE Vacancy	5.15%
	YE 2016
Revenue	
Gross Potential Rent	\$1,149,115
Less:	
Vacancy	(\$67,233)
Concessions/Bad Debt	(\$21,742)
Plus:	
Reimbursements	\$54,713
Other Income	\$79,009
Total Revenue	\$1,193,862
Operating Expenses	
Utility	\$70,180
Maintenance	\$146,073
Payroll	\$192,310
Management Fee	\$35,815
Administration	\$20,970
Advertising/Promotion	\$28,435
Other Expenses	\$5,513
Insurance	\$37,190
Total Operating Expenses	\$536,486
Net Operating Income	\$657,376
Less: Reserve for Replacement \$300/unit	\$46,800
NOI less Reserve for Replacement	\$610,576
Cap Rate	7.66%
ETR	1.91%
Loaded Cap Rate	9.57%
Indicated Value	\$6,382,000
	\$40,910 /unit
2017 Assessed Value	\$6,660,000
Assessed Value per Unit	\$42,692 /unit

Willow Creek Apartments
Willow Creek Apartments
Comparable Sales

	Subject	Comparable Sale 1	Comparable Sale 2	Comparable Sale 3
PROPERTY	Willow Creek Apartments	Heritage Heights	The Colonial	Cedar Wood
LOCATION	7251 S. 145th Street Omaha, Nebraska 68101	2430 S. 118th Plaza Omaha, 68144	3022 1/2 N 97th Street Omaha, 68134	1875 S. 75th Street Omaha, 68124
DISTANCE FROM SUBJECT		5.0 Miles	10.0 Miles	9.5 Miles
SALE DATE		4/2/15	5/13/15	8/27/15
SALES PRICE PER UNIT		\$36,667	\$41,473	\$42,216
SALES PRICE PER SF		\$38	\$47	\$32.89
# UNITS	156	60	258	150
YEAR BUILT	1987	1973	1969	1963
NRA	111,700 SF	52,980 SF	226,292 SF	192,530 SF
AVG. UNIT SIZE	716 SF/Unit	883 SF/Unit	976 SF/Unit	1,002 SF/Unit
GROSS AVG. RENT/SF	\$0.87	\$0.87	\$0.76	\$0.75
NET AVG. RENT/SF	\$0.88	\$0.85	\$0.76	\$0.71
GROSS RENT/UNIT	\$625	\$768	\$742	\$752
Adjusted Value / Unit		\$29,201	\$31,903	\$33,352
Adjusted Value/SF	4.44	\$33	\$33	\$33
GRM	GRM Indicated Value \$5,190,880 \$33,275			
Comments	Rents from 1/2017 Rent Roll	Rents from Costar 1Q 2017	Rents from Costar 1Q 2017	Rents from Costar 1Q 2017

Current 2017 Value \$6,660,000 \$42,692 Per Unit

Taxpayer's Opinion of 2017 Value \$4,992,000 \$32,000 Per Unit

1875 S 75th St - Cedar Wood Apartments
 Omaha, NE 68124 - Cornish Heights MF Submarket
 150 Unit Class C Multi-Family Apartment Building Built in 1983

Summary History Transactions Changes News

All Beds 1 Year Annual Quarterly Export

Quarter	Building	Asking Rent			Effective Rent				Vacancy			Units
		Status	Per Unit	Per SF	% Growth/Yr	Per Unit	Per SF	% Growth/Yr	Concessions %	Units	Percent	
QTD	Existing	\$792	\$0.79	14.9	\$788	\$0.79	19.5	0.8	6	4.0	-4.7	144
2017 Q1	Existing	\$749	\$0.75	7.8	\$716	\$0.71	7.8	4.4	7	4.7	-6.0	143
2016 Q4	Existing	\$769	\$0.77	8.1	\$735	\$0.73	3.3	4.4	9	6.0	-6.0	141
2016 Q3	Existing	\$682	\$0.68	-4.3	\$652	\$0.65	-8.5	4.4	11	7.3	-5.4	139

2430 S 118th Plz - Heritage Heights Apartments

Omaha, NE 68144 - Skyline-Cryer MF Submarket
60 Unit Class C Multi-Family Apartment Building Built in 1973

Summary History Transactions Changes News

All Beds 1 Year Annual Quarterly Export

Quarter	Building	Asking Rent			Effective Rent			Vacancy				
		Per Unit	Per SF	% Growth/Yr	Per Unit	Per SF	% Growth/Yr	Concessions %	Units	Percent	% Growth/Yr	Units
QTD	Existing	\$782	\$0.89	2.6	\$780	\$0.88	9.4	0.2	0	0.0	-8.7	60
2017 Q1	Existing	\$786	\$0.87	-2.0	\$750	\$0.85	2.9	2.1	0	0.0	-8.3	60
2016 Q4	Existing	\$758	\$0.86	6.0	\$737	\$0.83	2.1	2.7	2	3.3	-8.4	68
2016 Q3	Existing	\$756	\$0.88	6.2	\$752	\$0.85	5.5	0.6	3	6.0	-6.7	57

Costar Property® - 3022 1/2 N 97th St

<http://property.costar.com/Property/Detail/Detail.aspx?t=4&id=8302...>

3022 1/2 N 97th St - The Colonial
 Omaha, NE 68134 - Maple Village MF Submarket
 258 Unit Class C Multi-Family Apartment Building Built in 1969

Summary History Transactions Changes News

All Beds		1 Year		Annual		Quarterly						Export	
Building		Asking Rent			Effective Rent			Vacancy					
Quarter	Status	Per Unit	Per SF	% Growth/Yr	Per Unit	Per SF	% Growth/Yr	Concessions %	Units	Percent	% Growth/Yr	Units	
QTD	Existing	\$749	\$0.77	2.8	\$749	\$0.77	5.7	0.0	9	3.5	-4.6	249	
2017 Q1	Existing	\$746	\$0.76	2.9	\$746	\$0.76	3.7	0.0	3	1.2	-6.6	255	
2016 Q4	Existing	\$742	\$0.76	4.1	\$733	\$0.75	2.8	1.2	9	3.5	-4.3	249	
2016 Q3	Existing	\$738	\$0.76	6.6	\$714	\$0.73	2.1	3.3	20	7.8	0.0	238	

Rent Roll

Willow Creek (wc)
As of 01/01/2017

Parcel	Unit Type	Owner	Name	Area Sq Ft	Market Rent	Rent	Deposit	Move In	Lease Exp
7007-01	ewlc1f1	t0105278	Steve McCown	650		610.00	99.00	6/15/2013	5/14/2017
7007-02	ewlc2e1	VACANT	VACANT	800		740.00	0.00		
7007-03	ewlc2f1	t0116503	Jory Deibert	850		730.00	99.00	11/15/2014	7/14/2017
7007-04	ewlc2f1	t0129519	Tracy Fuller	850		780.00	780.00	9/19/2016	8/18/2017
7007-05	ewlc2f1	t0127123	Melanie Robb	850		665.00	665.00	4/1/2016	3/31/2017
7007-06	ewlc2f1	t0108088	Suzanne Allic	850		720.00	0.00	9/1/2013	6/30/2017
7007-07	ewlc2f1	t0121569	Ivy Chlangwa	850		705.00	300.00	7/18/2015	5/18/2017
7007-08	ewlc2f1	t0123658	Wayne McGlinchey	850		750.00	0.00	11/7/2015	8/8/2017
7007-09	ewlc2f1	t0113147	Branden Rogers	850		685.00	630.00	8/1/2014	3/18/2017
7007-10	ewlc2f1	t0111623	Jennifer Nial	850		740.00	660.00	6/1/2014	5/11/2017
7007-11	ewlc1f1	t0084508	Jasminka Kandic	650		605.00	99.00	11/8/2010	7/7/2017
7007-12	ewlc2e1	t0115887	Nebraska Omaha Mission	800		670.00	250.00	8/18/2014	8/17/2017
7007-13	ewlc1f1	t0101085	Carrie Morrissey	650		655.00	99.00	11/8/2012	5/8/2017
7007-14	ewlc2f1	t0017801	Karen Verbocy	850		695.00	89.00	4/7/2004	5/31/2017
7007-15	ewlc2f1	VACANT	VACANT	650		715.00	0.00		
7007-16	ewlc2f1	t0127378	Amy Thompson	850		700.00	300.00	4/8/2016	4/8/2017
7007-17	ewlc2f1	t0124089	Maximilien Belemiliga	850		740.00	300.00	10/31/2015	10/30/2017
7007-18	ewlc2f1	t0125895	Ehson Johnny	850		710.00	600.00	5/27/2016	5/28/2017
7007-19	ewlc2f1	t0102284	Thomas Ellis	850		660.00	99.00	1/7/2013	11/6/2016
7007-20	ewlc2f1	t0089501	Troy Rumary	850		785.00	189.00	7/15/2011	11/18/2017
7007-21	ewlc2f1	t0108060	Candice Jennings	850		725.00	69.00	8/1/2013	7/31/2017
7007-22	ewlc2f1	t0088994	Kokou Azonyibo	850		740.00	99.00	7/1/2011	12/31/2017
7007-23	ewlc1f1	t0037882	John Willard	650		665.00	89.00	2/3/2006	2/28/2017
7007-24	ewlc2f1	t0128084	Joe Hamilton	850		700.00	300.00	5/20/2016	5/19/2017
7007-25	ewlc1f1	VACANT	VACANT	650		580.00	0.00		
7007-26	ewlc2f1	t0131316	Thomas Foley	850		795.00	300.00	9/27/2016	9/28/2017
7007-27	ewlc2f1	t0129203	Richard Small	850		700.00	300.00	7/1/2016	6/30/2017
7007-28	ewlc2f1	t0128068	Tyeshia Ferrufino	850		675.00	675.00	5/3/2016	5/2/2017
7007-29	ewlc2f1	t0118723	Mike Zimmerman	850		680.00	630.00	3/16/2015	11/19/2017
7007-30	ewlc2f1	t0122768	Joseph Hendricks	850		610.00	300.00	8/15/2015	11/14/2017
7007-31	ewlc2f1	t0090100	Tim Oban	850		725.00	199.00	7/23/2011	11/22/2017
7007-32	ewlc2f1	t0108595	Jessica Zeman	850		685.00	99.00	12/1/2013	1/11/2018
7007-33	ewlc2f1	t0125240	Sandra Marquez Avila	850		710.00	300.00	12/2/2016	12/1/2017
7007-34	ewlc2f1	t0125805	Christian Nelson	850		715.00	300.00	2/13/2016	2/12/2017
7007-35	ewlc1f1	t0118372	Adam Sebring	650		690.00	250.00	2/18/2015	11/30/2017
7007-36	ewlc2f1	t0128043	Rick Neuman	850		700.00	300.00	6/15/2016	8/14/2017
7107-01	ewlc1f1	t0007318	Darin Welding	650		675.00	250.00	11/23/2002	4/30/2017
7107-02	ewlc2e1	t0116468	Brian Orsi	800		680.00	250.00	11/28/2014	10/25/2017
7107-03	ewlc1f1	t0088288	John White	650		585.00	99.00	2/21/2011	6/20/2017
7107-04	ewlc1f1	t0124858	Jody Ellefson	650		620.00	250.00	12/29/2015	6/28/2017
7107-05	ewlc1f1	t0100297	Gregory King	650		575.00	99.00	10/8/2012	2/5/2017
7107-06	ewlc1f1	t0132179	Paige Martindale	650		620.00	500.00	10/15/2016	8/14/2017
7107-07	ewlc1f1	t0129814	Maor Vasserman	850		685.00	250.00	7/19/2016	1/18/2017
7107-08	ewlc1f1	t0127199	Jennifer Morrissey	650		670.00	600.00	4/1/2016	3/31/2017
7107-09	ewlc1f1	t0121748	Michelle Holste	650		670.00	250.00	8/22/2015	5/21/2017
7107-10	ewlc2e1	t0084935	Mary Hoscheid	800		670.00	99.00	11/28/2010	8/27/2017
7107-11	ewlc1f1	t0082937	Ross Johnson	650		665.00	99.00	8/31/2010	5/31/2017
7107-12	ewlc2f1	t0106981	April Sevilla	850		725.00	250.00	9/7/2013	4/6/2017
7107-13	ewlc1f1	t0126652	Stephanie Bolter	650		580.00	580.00	6/3/2016	4/2/2017

Rent Roll

Willow Creek (wc)
As of 01/01/2017

Parcel	Zone	Serial	Name	Unit	Market	Rate	Payable	Move In	Leave Out
7107-14	ewic1f1	0078279	Cheryl Hensley	650		580.00	89.00	2/27/2010	3/26/2017
7107-15	ewic1f1	0125880	Katie Behannon	650		580.00	250.00	2/12/2016	2/11/2017
7107-16	ewic1f1	0121698	Justin Huston	650		680.00	250.00	7/18/2015	5/17/2017
7107-17	ewic1f1	0128956	Brendan Rockwell	650		550.00	250.00	5/2/2016	6/1/2017
7107-18	ewic1f1	0111276	Christopher Harper	650		555.00	89.00	4/15/2014	3/20/2017
7107-19	ewic1f1	0128528	Crystal Navarrete	650		580.00	500.00	8/21/2016	8/20/2017
7107-20	ewic2f1	0130235	Patty Collison	650		755.00	300.00	8/18/2016	2/15/2017
7107-21	ewic1f1	0107095	Roea Webber Garza	650		585.00	99.00	10/4/2013	7/3/2017
7107-22	ewic2f1	01110723	Jennifer Nelson	650		720.00	99.00	4/1/2014	10/31/2017
7107-23	ewic1f1	0132835	Calab Dewey	650		580.00	250.00	11/18/2016	11/15/2017
7107-24	ewic1f1	0123391	Kenny Layton	650		585.00	250.00	8/30/2015	8/29/2017
7107-25	ewic1f1	0123839	Debbie Red	650		580.00	250.00	10/2/2015	9/1/2017
7107-26	ewic1f1	0128336	Juan Ortiz	650		545.00	250.00	2/28/2016	6/21/2017
7107-27	ewic1f1	0130330	Miles Lemke	650		620.00	0.00	8/10/2016	8/9/2017
7107-28	ewic1f1	0129780	Matt Edwards	650		610.00	500.00	7/27/2016	7/26/2017
7107-29	ewic1f1	0124080	James McGregor	650		650.00	250.00	10/24/2015	9/23/2017
7107-30	ewic2f1	0083303	Kora Jackson	650		710.00	300.00	12/2/2016	12/1/2017
7205-01	ewic1f1	0121608	Draw Barton	650		580.00	250.00	8/30/2015	5/28/2017
7205-02	ewic2e1	0132272	Hayley Denson	800		710.00	600.00	11/5/2016	11/4/2017
7205-03	ewic1f1	0126188	Mika Svac	650		595.00	250.00	2/15/2016	7/14/2017
7205-04	ewic1f1	0097484	Christal Vinson	650		585.00	89.00	7/1/2012	2/28/2016
7205-05	ewic1f1	0107489	Billy Jennings	650		575.00	99.00	8/25/2013	1/24/2017
7205-06	ewic1f1	0114083	Frederic Sims	650		605.00	250.00	8/1/2014	10/31/2017
7205-07	ewic1f1	0120368	Charley Darr	650		565.00	250.00	5/8/2016	4/7/2017
7205-08	ewic1f1	0132553	Michael Garcia	650		605.00	250.00	11/14/2016	11/13/2017
7205-09	ewic1f1	0131383	Antonia Olson	650		655.00	250.00	9/30/2016	9/28/2017
7205-10	ewic2e1	0126711	Michael Leon	800		640.00	300.00	3/25/2016	3/24/2017
7205-11	ewic1f1	0120167	Michael Cannia	650		650.00	250.00	5/1/2015	4/30/2017
7205-12	ewic2f1	0115150	Bemis Bradley	650		730.00	665.00	9/8/2014	7/5/2017
7205-13	ewic1f1	0126886	Nathanlel Lee	650		550.00	250.00	5/19/2016	5/18/2017
7205-14	ewic1f1	0122389	Susan Olmsted	650		580.00	540.00	8/1/2015	7/31/2017
7205-15	ewic1f1	0093049	Patrick Stopak	650		595.00	89.00	11/10/2011	7/9/2017
7205-16	ewic1f1	0110118	Arn Wedekind	650		580.00	555.00	2/1/2014	12/31/2017
7205-17	ewic1f1	0127379	Skyler Gobel	650		585.00	250.00	5/24/2016	5/23/2017
7205-18	ewic1f1	0128250	Jery Malone	650		600.00	0.00	2/17/2016	4/16/2016
7205-19	ewic1f1	0104948	William Brlley	650		585.00	99.00	5/17/2013	4/16/2017
7205-20	ewic2f1	VACANT	VACANT	650		780.00	0.00		
7205-21	ewic1f1	VACANT	VACANT	650		580.00	0.00		
7205-22	ewic2f1	0125479	John McReynolds	850		665.00	300.00	1/15/2016	11/14/2017
7205-23	ewic1f1	0119390	Cesandra Mourer	650		585.00	250.00	4/1/2015	2/28/2017
7205-24	ewic1f1	0130851	Azrael Rossell	650		620.00	250.00	9/15/2016	9/14/2017
7205-25	ewic1f1	0122534	Joshua Horlamus	650		545.00	250.00	8/7/2015	5/6/2017
7205-28	ewic1f1	VACANT	VACANT	650		585.00	0.00		
7205-27	ewic1f1	0128025	Igor Campbell	650		570.00	570.00	4/30/2016	4/28/2017
7205-28	ewic1f1	0132618	Juanita Kerns	650		595.00	250.00	11/4/2016	11/3/2017
7205-29	ewic1f1	0107320	Joanette Cufcor	650		570.00	99.00	9/20/2013	5/19/2017
7205-30	ewic2f1	0127288	Kegan Copeland	650		665.00	300.00	4/1/2016	3/31/2017
7225-01	ewic1f1	0108310	David Robey	650		630.00	250.00	9/9/2016	9/8/2017
7225-02	ewic2e1	0081028	Dave Workman	800		675.00	0.00	8/12/2010	3/11/2017

Rent Roll

Willow Creek (wc)
As of 01/01/2017

Parcel ID	Category	Parcel	Name	Unit Sq Ft	Market Rent	Rent	Deposit	Move In	Move Out
7225-03	ewlc1ff	10132970	Kenny Chan	850		585.00	250.00	11/23/2016	10/22/2017
7225-04	ewlc1ff	10129210	David Mathies	850		610.00	250.00	7/21/2016	7/20/2017
7225-05	ewlc1ff	10130311	William Stanton	850		620.00	620.00	8/20/2016	8/19/2017
7225-06	ewlc1ff	10128170	Ryan Lloyd	850		535.00	250.00	2/13/2016	2/12/2017
7225-07	ewlc1ff	10121865	Paige Heinrich	850		580.00	250.00	7/13/2015	5/12/2017
7225-08	ewlc1ff	10128125	Kosal Eho	850		535.00	250.00	2/13/2016	2/12/2016
7225-09	ewlc1ff	10127293	Kateryn Earsley	850		585.00	250.00	4/4/2016	4/3/2017
7225-10	ewlc2e1	10117317	Daniel Briesse	800		630.00	250.00	12/13/2014	11/28/2017
7225-11	ewlc1ff	10132040	Jacob Hale	850		610.00	250.00	10/14/2016	10/13/2017
7225-12	ewlc2ff	10118044	Glacia White	850		710.00	250.00	4/18/2015	12/17/2017
7225-13	ewlc1ff	10130014	Daniel Hanson	850		600.00	600.00	6/1/2016	7/31/2017
7225-14	ewlc1ff	10128478	Nicholas Roberts	850		555.00	250.00	3/5/2016	3/4/2017
7225-15	ewlc1ff	10128335	Carmen Hoffman	850		610.00	250.00	6/30/2016	6/29/2017
7225-16	ewlc1ff	10128908	Josh Riddle	850		585.00	250.00	6/30/2016	6/29/2017
7225-17	ewlc1ff	10123384	Dot Hutchison	650		595.00	300.00	8/18/2015	7/17/2017
7225-18	ewlc1ff	10120823	Landen Miles	650		595.00	250.00	5/15/2015	4/14/2017
7225-19	ewlc1ff	10128201	Donald Westorn	650		600.00	250.00	7/8/2016	7/7/2017
7225-20	ewlc2ff	10126016	Trista Zitek	850		685.00	300.00	2/15/2016	2/14/2017
7225-21	ewlc1ff	10120234	Rachel Miller	650		640.00	250.00	5/1/2015	2/28/2017
7225-22	ewlc2ff	10128211	Joseph Lafolette	650		680.00	680.00	3/4/2016	3/3/2017
7225-23	ewlc1ff	10128248	Eric Williams	650		525.00	250.00	2/18/2016	2/16/2017
7225-24	ewlc1ff	10116985	Paul Howell	650		580.00	250.00	11/29/2014	9/28/2017
7225-25	ewlc1ff	10130032	Elizabeth Adair	650		595.00	250.00	8/5/2016	8/4/2017
7225-26	ewlc1ff	10128893	Curtis Esheleman	650		530.00	250.00	3/10/2016	3/9/2017
7225-27	ewlc1ff	10128882	Nathaniel Schmah	650		535.00	535.00	3/18/2016	3/14/2017
7225-28	ewlc1ff	10102724	Scott Schuur	650		580.00	88.00	2/1/2013	1/31/2017
7225-29	ewlc1ff	10128989	Jami Huelsan	650		535.00	250.00	5/2/2016	5/1/2017
7225-30	ewlc2ff	10113192	Lisa Hammers	850		690.00	300.00	3/18/2016	3/17/2017
7251-01	ewlc1ff	10094820	Vera Fritzell	650		605.00	88.00	2/28/2012	9/1/2017
7251-02	ewlc2e1	10125013	Terri Bubke	800		700.00	300.00	10/8/2016	10/7/2017
7251-03	ewlc1ff	10133541	Lisa Walker	650		680.00	250.00	12/29/2016	10/28/2017
7251-04	ewlc1ff	10093070	Shirley Ralston	650		570.00	99.00	10/1/2010	2/28/2017
7251-05	ewlc1ff	10120171	Shari Jeanes	650		585.00	250.00	4/28/2015	2/27/2017
7251-06	ewlc1ff	10128048	Matt Kahlenbeck	650		600.00	500.00	5/8/2016	5/8/2017
7251-07	ewlc1ff	10128877	Haley Migneron	650		580.00	580.00	3/24/2016	3/23/2017
7251-08	ewlc1ff	10127550	Anthony Henry	650		595.00	595.00	4/14/2016	4/13/2017
7251-09	ewlc1ff	10111488	Abel Monarrez	650		615.00	250.00	5/10/2014	9/8/2017
7251-10	ewlc2e1	10033484	Arjelique Bock	800		670.00	88.00	9/30/2005	9/31/2017
7251-11	ewlc1ff	10133908	Susie Sawatzky	650		580.00	250.00	12/31/2016	12/30/2017
7251-12	ewlc2ff	10107617	Amberly Cole	650		685.00	300.00	3/4/2016	3/3/2017
7251-13	ewlc1ff	10115403	Callin Boax	650		555.00	250.00	9/11/2014	5/10/2017
7251-14	ewlc1ff	10074352	Mark Landon	650		570.00	99.00	8/21/2009	5/20/2017
7251-15	ewlc1ff	10109016	Erica Ward	650		600.00	88.00	12/8/2013	9/8/2017
7251-16	ewlc1ff	10121877	Michelle Lipsey-Dillon	650		570.00	250.00	7/31/2016	6/31/2017
7251-17	ewlc1ff	10132912	Nicholas Marsh	650		575.00	575.00	11/19/2016	11/18/2017
7251-18	ewlc1ff	VACANT	VACANT	650		575.00	0.00		
7251-19	ewlc1ff	10133038	Jorge Stow	650		570.00	250.00	12/1/2016	11/30/2017
7251-20	ewlc2ff	10121773	Debbie Flower	650		710.00	300.00	7/25/2015	6/24/2017
7251-21	ewlc1ff	10081338	Martina Gutierrez	650		555.00	99.00	6/28/2010	11/27/2017

Rent Roll

Willow Creek (wc)
As of 01/01/2017

Unit	Unit Type	Tenant	Name	Sq Ft	Market Rent	Actual Rent	Disposal	Move In Date	Lease Exp
7251-22	ewlc2f1	0078404	Michelle Moss	850		880.00	89.00	12/5/2008	2/4/2017
7251-23	ewlc1f1	VACANT	VACANT	850		560.00	0.00		
7251-24	ewlc1f1	0018651	Dennis J Bonsall Jr	850		565.00	89.00	2/7/2004	2/28/2017
7251-25	ewlc1f1	0128477	Kayla Schooley	650		680.00	250.00	8/2/2016	6/1/2017
7251-26	ewlc1f1	0125939	Kevin Fraber	650		520.00	250.00	2/5/2016	2/4/2017
7251-27	ewlc1f1	0130378	Kryalynna Gillespie	850		625.00	500.00	9/2/2016	9/1/2017
7251-28	ewlc1f1	0125788	Etchean Asserlian	850		585.00	250.00	2/1/2016	8/31/2017
7251-29	ewlc1f1	0122855	Maria Inouese	650		585.00	250.00	9/1/2015	8/31/2017
7251-30	ewlc2f1	0118161	Curtis Miller	850		745.00	250.00	2/20/2015	12/19/2017
158	Totals			111,700		97,840.00	40,731.00		
148	Occupied Units			105,950	92,405.00	92,805.00	40,731.00		
94.87	Percent Occupied			94.85	94.83	94.85			
8	Vacant Units			5,750	5,035.00	6,035.00			
5.13	Percent Vacant			5.15	6.17	6.15			

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Willow Creek (wc)

Income Statement

Period = Jan 2016-Dec 2016

Book = Accrual,Mgmt-Adj ; Tree = maxx-acq jc

	Period to Date	%	Year to Date	%
GPR				
Gross Potential Rent	1,149,115.00	0.00	1,149,115.00	0.00
Total GPR	1,149,115.00	0.00	1,149,115.00	0.00
Rental Losses				
Vacancies	-67,233.95	0.00	-67,233.95	0.00
Concessions	-5,155.00	0.00	-5,155.00	0.00
Rent Adjustment	-535.00	0.00	-535.00	0.00
Admin Unit	-8,210.00	0.00	-8,210.00	0.00
Bad Debt - Resident	-11,721.41	0.00	-11,721.41	0.00
Recoveries	3,879.94	0.00	3,879.94	0.00
Total Rental Losses	-88,975.42	0.00	-88,975.42	0.00
Net Rental Income	1,060,139.58	0.00	1,060,139.58	0.00
Utilities Income				
Utilities Income	54,713.51	0.00	54,713.51	0.00
Total Utilities Income	54,713.51	0.00	54,713.51	0.00
Other Income				
Garage Potential	16,697.06	0.00	16,697.06	0.00
Non-Rev Parking-Garage	-2,460.00	0.00	-2,460.00	0.00
Laundry Income	8,404.71	0.00	8,404.71	0.00
Broken Lease Fee	24,814.63	0.00	24,814.63	0.00
Damages	8,653.15	0.00	8,653.15	0.00
Legal Charges Billed	2,400.00	0.00	2,400.00	0.00
Pet Charges	9,046.90	0.00	9,046.90	0.00

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Willow Creek (wc)
Income Statement

Period = Jan 2016-Dec 2016

Book = Accrual,Mgmt-Adj ; Tree = maxx-acq jc

	Period to Date	%	Year to Date	%
Month to Month Fee	322.47	0.00	322.47	0.00
Miscellaneous Charges	400.00	0.00	400.00	0.00
Late Charges	19,150.00	0.00	19,150.00	0.00
Forfeits	550.00	0.00	550.00	0.00
NSF Charge	540.00	0.00	540.00	0.00
Bad Debt - Other	-39,863.27	0.00	-39,863.27	0.00
Credit Investigation Fee	5,580.00	0.00	5,580.00	0.00
Interest Income	20.79	0.00	20.79	0.00
Miscellaneous Income	18,162.77	0.00	18,162.77	0.00
Administrative Fees	6,000.00	0.00	6,000.00	0.00
Cable Access Income	2,016.92	0.00	2,016.92	0.00
Vendor Rebate Income	344.12	0.00	344.12	0.00
Other Concession	-1,770.32	0.00	-1,770.32	0.00
Total Other Income	79,009.93	0.00	79,009.93	0.00
Total Income	1,193,863.02	0.00	1,193,863.02	0.00
EXPENSES				
Real Estate Taxes				
Real Estate Tax	119,808.00	0.00	119,808.00	0.00
Personal Property Tax	65.00	0.00	65.00	0.00
Total Real Estate Taxes	119,873.00	0.00	119,873.00	0.00
Insurance				
Insurance Miscellaneous	503.97	0.00	503.97	0.00
Liability Insurance	11,325.92	0.00	11,325.92	0.00
Property Insurance	24,834.72	0.00	24,834.72	0.00
Insurance Service Fees	525.40	0.00	525.40	0.00
Total Insurance	37,190.01	0.00	37,190.01	0.00

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Willow Creek (wc)
Income Statement

Period = Jan 2016-Dec 2016

Book = Accrual,Mgmt-Adj ; Tree = maxx-acq jc

Period to Date % Year to Date %

Management Fee

Management Fees	35,815.90	0.00	35,815.90	0.00
Total Management Fees	35,815.90	0.00	35,815.90	0.00

Utilities

Electric	14,149.15	0.00	14,149.15	0.00
Electric - Vacant	4,541.60	0.00	4,541.60	0.00
Gas	3,699.72	0.00	3,699.72	0.00
Gas - Vacant	3,981.11	0.00	3,981.11	0.00
Water	14,726.82	0.00	14,726.82	0.00
Sewer	29,082.25	0.00	29,082.25	0.00
Total Utilities	70,180.65	0.00	70,180.65	0.00

Payroll

Payroll-Grounds & Maintenance	59,763.89	0.00	59,763.89	0.00
Payroll-Management	66,156.64	0.00	66,156.64	0.00
Overtime	8,133.88	0.00	8,133.88	0.00
Temporary Help	1,591.02	0.00	1,591.02	0.00
Commission Expense	10,120.98	0.00	10,120.98	0.00
Bonus	2,420.68	0.00	2,420.68	0.00
Employers FICA	10,338.82	0.00	10,338.82	0.00
Unemployment Insurance	453.02	0.00	453.02	0.00
Disability Insurance	231.00	0.00	231.00	0.00
Workers Compensation	3,522.65	0.00	3,522.65	0.00
Health Insurance	29,577.77	0.00	29,577.77	0.00
Total Payroll	192,310.35	0.00	192,310.35	0.00

Contract Services

Garden-Landscape	11,118.67	0.00	11,118.67	0.00
Exterminating	3,069.19	0.00	3,069.19	0.00

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Willow Creek (wc)

Income Statement

Period = Jan 2016-Dec 2016

Book = Accrual, Mgmt-Adj ; Tree = max-acc jc

	Period to Date	%	Year to Date	%
Fire Safety Alarms	132.35	0.00	132.35	0.00
Cleaning Contract-Common Area	15,355.57	0.00	15,355.57	0.00
Cleaning Contract	8,217.60	0.00	8,217.60	0.00
Rubbish Removal	12,703.23	0.00	12,703.23	0.00

Total Contract Services	50,596.61	0.00	50,596.61	0.00
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Supplies & Materials & Repairs & Maintenance

Supplies & Materials	4,049.53	0.00	4,049.53	0.00
Exterior Paint - Common Area	50.94	0.00	50.94	0.00
Interior Paint	25,518.58	0.00	25,518.58	0.00
Interior Paint-Common Area	200.58	0.00	200.58	0.00
Wall Repairs	1,817.08	0.00	1,817.08	0.00
Plumbing	2,724.35	0.00	2,724.35	0.00
Plumbing-Fixtures	1,846.25	0.00	1,846.25	0.00
Electric Repair	2,697.84	0.00	2,697.84	0.00
Electric Repair-Common Area	2,913.60	0.00	2,913.60	0.00
Glass	1,630.07	0.00	1,630.07	0.00
Windows	301.12	0.00	301.12	0.00
Windows-Common Area	675.00	0.00	675.00	0.00
Blinds	2,678.63	0.00	2,678.63	0.00
Locks	1,293.49	0.00	1,293.49	0.00
Carpentry & Doors	1,306.71	0.00	1,306.71	0.00
Tile Repair-Common Area	668.75	0.00	668.75	0.00
Tile-Floor Repair	304.58	0.00	304.58	0.00
Tile-Tub Reglazing	640.00	0.00	640.00	0.00
Carpet Cleaning	7,475.87	0.00	7,475.87	0.00
Light Fixtures	1,086.73	0.00	1,086.73	0.00
Counter Tops Resurfacing	1,220.00	0.00	1,220.00	0.00
Cabinet Refinishing	220.86	0.00	220.86	0.00
Appliance Repair	2,261.80	0.00	2,261.80	0.00
HVAC System	4,580.91	0.00	4,580.91	0.00
Water Heater Service	41.76	0.00	41.76	0.00
Gutter, Fascia, Down Spouts	71.05	0.00	71.05	0.00
Garden-Landscaping-Non Recurring	4,364.50	0.00	4,364.50	0.00
Exterminating-Non Recurring	1,909.95	0.00	1,909.95	0.00
Fire-Safety-Alarms-Non Recurring	493.89	0.00	493.89	0.00
Snow Removal	7,086.06	0.00	7,086.06	0.00
Uniforms	351.20	0.00	351.20	0.00
Miscellaneous Repairs	12,995.60	0.00	12,995.60	0.00

Total Supplies & Materials & Repairs & Maint	95,477.28	0.00	95,477.28	0.00
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Willow Creek (wc)
Income Statement

Period = Jan 2016-Dec 2016

Book = Accrual,Mgmt-Adj ; Tree = maxx-acq jc

Period to Date % Year to Date %

Locators & Brokerage Commissions

Referral Fee-Locators	3,887.00	0.00	3,887.00	0.00
Referral Fee Residential	500.00	0.00	500.00	0.00
Total Locators & Brokerage Commissions	4,387.00	0.00	4,387.00	0.00

Marketing & Promotions

Business Promotion	674.44	0.00	674.44	0.00
Call Center	2,668.70	0.00	2,668.70	0.00
Advertising - Internet	12,677.03	0.00	12,677.03	0.00
Beverage & Snack Service	272.67	0.00	272.67	0.00
Website Costs	5,934.00	0.00	5,934.00	0.00
Power Pro Fees	250.00	0.00	250.00	0.00
Social Media	306.03	0.00	306.03	0.00
Collateral	247.48	0.00	247.48	0.00
Promotionals	788.05	0.00	788.05	0.00
Curb Appeal	38.00	0.00	38.00	0.00
Resident Retention	93.01	0.00	93.01	0.00
Miscellaneous Marketing	99.00	0.00	99.00	0.00
Total Marketing & Promotions	24,048.41	0.00	24,048.41	0.00

Professional Fees

Professional Fee-All	147.06	0.00	147.06	0.00
Professional Fee-Statutory Representation	550.40	0.00	550.40	0.00
Legal Fees-Nonpayment	4,816.50	0.00	4,816.50	0.00
Total Professional Fees	5,513.96	0.00	5,513.96	0.00

General & Administrative

License & Permits	37.80	0.00	37.80	0.00
Delaware Franchise Tax/LLC Tax	300.00	0.00	300.00	0.00

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Willow Creek (wc)
Income Statement

Period = Jan 2016-Dec 2016

Book = Accrual,Mgmt-Adj ; Tree = maxx-acq jc

	Period to Date	%	Year to Date	%
E-Pay Fees	2,979.87	0.00	2,979.87	0.00
Residential Verification	2,340.00	0.00	2,340.00	0.00
Blue Moon Leasing	650.00	0.00	650.00	0.00
Postage	94.00	0.00	94.00	0.00
Printing	197.09	0.00	197.09	0.00
Dues & Subscript	1,103.72	0.00	1,103.72	0.00
Office Equipment	2,125.83	0.00	2,125.83	0.00
Telephone- Office	2,852.11	0.00	2,852.11	0.00
Telephone-Answer Service	770.56	0.00	770.56	0.00
Telephone-Cellular-Pager	1,539.89	0.00	1,539.89	0.00
Office Supplies	2,295.05	0.00	2,295.05	0.00
Miscellaneous Office Expense	40.45	0.00	40.45	0.00
Bank Charges	1,822.33	0.00	1,822.33	0.00
Misc. Accounts Receivable	1,822.10	0.00	1,822.10	0.00
Total General & Administrative	20,970.80	0.00	20,970.80	0.00
Total Operating Expenses	656,363.97	0.00	656,363.97	0.00
Net Operating Income	537,499.05	0.00	537,499.05	0.00
Replacement Reserves				
Sidewalk Repairs	2,840.00	0.00	2,840.00	0.00
Total Replacement Reserves	2,840.00	0.00	2,840.00	0.00
Corporate Expenses				
Accounting Fees	2,340.96	0.00	2,340.96	0.00
Asset Management Fee	23,878.10	0.00	23,878.10	0.00
IT Service Fee	10,171.20	0.00	10,171.20	0.00
Procurement Program	2,701.74	0.00	2,701.74	0.00
Budgeting Software	1,353.78	0.00	1,353.78	0.00
Revenue Management	4,019.80	0.00	4,019.80	0.00

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Willow Creek (wc)
Income Statement

Period = Jan 2016-Dec 2016

Book = Accrual,Mgmt-Adj ; Tree = maxx-acq jc

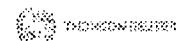
	Period to Date	%	Year to Date	%
Shop Report	585.00	0.00	585.00	0.00
Employee Training & Development	857.08	0.00	857.08	0.00
Employee Entertainment	63.48	0.00	63.48	0.00
Maxx Day	42.75	0.00	42.75	0.00
Car Rental	22.36	0.00	22.36	0.00
Employee Meals	186.89	0.00	186.89	0.00
Yardi License & Maintenance	1,170.96	0.00	1,170.96	0.00
Property Data Communications	905.60	0.00	905.60	0.00
Total Corporate Expenses	48,299.70	0.00	48,299.70	0.00
Debt Service				
Interest-1st Mortgage	218,165.99	0.00	218,165.99	0.00
1st Mortgage Payable	90,995.77	0.00	90,995.77	0.00
Total Debt Service	309,161.76	0.00	309,161.76	0.00
CAPITAL EXPENDITURES				
Interior Painting - Hallways/Common Area	30,132.25	0.00	30,132.25	0.00
Deck Replacement	5,600.00	0.00	5,600.00	0.00
Tile/Floor Replacement - Apartment Units	10,216.59	0.00	10,216.59	0.00
Carpet Replacement-Apartment Unit	19,683.37	0.00	19,683.37	0.00
Carpet Replacement Hallways/Common Area	47,112.14	0.00	47,112.14	0.00
Appliance Replacement	14,769.04	0.00	14,769.04	0.00
Fire_Safety_Alarms	12,274.67	0.00	12,274.67	0.00
Countertop Replacement	370.22	0.00	370.22	0.00
Condenser Units	7,395.75	0.00	7,395.75	0.00
Furnace	3,100.00	0.00	3,100.00	0.00
TOTAL CAPITAL EXPENDITURES	150,654.03	0.00	150,654.03	0.00
Net Cash Flow	26,543.56	0.00	26,543.56	0.00



SARPY COUNTY ASSESSOR'S OFFICE



Real Property Record Card



Data Provided By: DAN PITTMAN County Assessor. Printed on 07/03/2017 at 10:25:03A

Parcel Information		Ownership Information	
Parcel Number	011137134	Current Owner	WILLOW CREEK APARTMENTS LLC
Map Number	2957-14-1-60414-000-0003		C/O JRD MANAGEMENT
Situs	7007 S 145TH ST	Address	600 MAMARONECK AVE
Legal	LOT 3A WILLOW CREEK REPLAT III EXC ROW	City ST. Zip	HARRISON NY 10528-
		Cadastral #	0001-0021

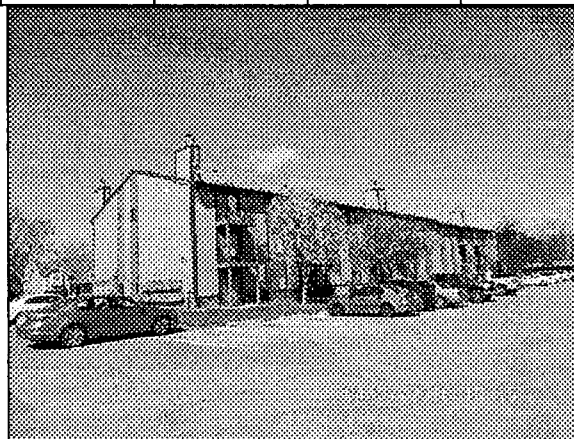
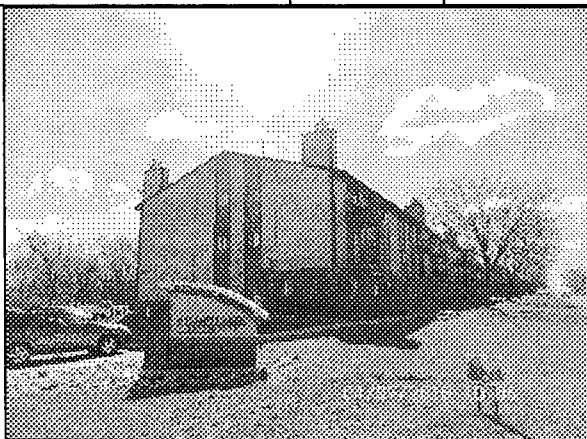
Current Valuation		Assessment Data		Property Classification	
Land Value	126,350	District/TIF Fund	17013	Status	01 Improved
Impr. Value	1,453,650	School Base	28-0017 MILLARD SC	Use	02 Multi-Family
Outbuildings		Affiliated Code		Zoning	02 Multi-Family
Total Value	1,580,000	Neighborhood	MR200	Location	02 Suburban
Exemptions		Greenbelt Area		City Size	00 N/A
Taxable Value	1,580,000	Greenbelt Loss		Lot Size	04 1.00-1.99 ac.

Sales History				Multiple Owner Information	
Date	Book/Page	Grantor	Price	Ownrshp. %	Owner's Name
12/01/2014	2014-27242	WIENER OMAHA I LLC			
01/14/1999	1999-1258	VANN PROPERTIES GENERAL~P	6,552,000		

Boe Appeal History				Building Permits			
Appeal #	Year	Appealed By	Status	Permit #	Date	Description	Amount
323	2013	WIENER OMAHA I LLC	APPEAL REJEC				
445	2012	WIENER OMAHA I LLC	APPEAL REJEC				
683	2011	WIENER OMAHA I LLC	BOARD VALUE				
869	2010	WIENER OMAHA I LLC	APPEAL REJEC				
1216	2009	WIENER OMAHA I LLC	APPEAL REJEC				

Assessment Milestones								
Year	Description	Class	Ex Code	Land	Impr.	Outldg.	Total	Taxable
2017	ABSTRACT	2000		126,350	1,453,650		1,580,000	1,580,000
2016	CTL	2000		126,350	1,342,450		1,468,800	1,468,800
2016	BOE	2000		126,350	1,342,450		1,468,800	1,468,800
2016	ABSTRACT	2000		126,350	1,342,450		1,468,800	1,468,800
2015	CTL	2000		126,350	1,233,650		1,360,000	1,360,000

Historical Valuation Information								
Year	Billed Owner	Land	Impr.	Outldg.	Total	Exempt	Taxable	Taxes
2016	WILLOW CREEK APARTMENT	126,350	1,342,450		1,468,800		1,468,800	27,996.56
2015	WILLOW CREEK APARTMENT	126,350	1,233,650		1,360,000		1,360,000	26,093.96
2014	WILLOW CREEK APARTMENT	126,350	1,233,650		1,360,000		1,360,000	26,180.88
2013	WIENER OMAHA I LLC	126,350	1,233,650		1,360,000		1,360,000	27,143.70
2012	WIENER OMAHA I LLC	126,350	1,233,650		1,360,000		1,360,000	28,150.22
2011	WIENER OMAHA I LLC	94,763	1,109,220		1,203,983		1,203,983	25,364.42
2010	WIENER OMAHA I LLC	94,763	1,165,237		1,260,000		1,260,000	26,634.86
2009	WIENER OMAHA I LLC	94,763	1,165,237		1,260,000		1,260,000	26,521.62
2008	WIENER OMAHA I LLC	94,763	1,165,237		1,260,000		1,260,000	26,201.14
2007	WIENER OMAHA I LLC	94,763	1,165,237		1,260,000		1,260,000	28,668.30



SARPY COUNTY ASSESSOR'S OFFICE
COMMERCIAL DATA SHEET

Date of Print: 07/03/2017

Record: 1 of: 1

Inspected By: TE Inspection Date: 04/07/2016

Roll Year: 2017

Parcel ID # : 011137134

Map # : 2957-14-1-60414-000-0003

WILLOW CREEK APARTMENTS LLC
C/O JRD MANAGEMENT
600 MAMARONECK AVE
HARRISON NY 10528-

Business Name : WILLOW CREEK APARTMENTS
Situs : 07007 S 145TH ST
Legal :

LOT INFORMATION

Neighborhood :	MR200 MULTI RES@2.00/SQFT	Value Method:	SF
Lot Width :	63,175	# of Units :	63175
Lot Depth :	1	Unit Value :	2.00
Topography :	<u>Amenities</u>	Adjustments :	
Street Access :	EXCESS LAND	Factor :	
Utilities :	VACANT LOT	Factor :	
		Lot Value :	126,350

COST APPROACH DATA - Values By Marshall & Swift

Appraisal Zone : 2017 Manual Date : 06/16 Cost Factor : 1

Total Number of Buildings :	1	Total Number of Sections :	1
Total Area.....			33,259
Total Building Replacement Cost New.....			\$2,316,822
Total Refinement Replacement Cost New.....			\$167,727
Total Replacement Cost New.....			\$2,484,549
Total Accrued Depreciation.....	35%		(\$869,592)
Total Replacement Cost New Less Physical and Functional Depreciation.....			\$1,614,957
Economic Depreciation for Neighborhood MR20.....			
Total Replacement Cost New Less Depreciation.....			\$1,614,957
Total Lump Sums.....			\$0
Total Land Value.....			\$126,350
FINAL ESTIMATE OF VALUE USING THE COST APPROACH.....			\$1,741,307
Value per Unit.....			\$49,751.63
Value per Square Foot.....			\$52.36

VALUATION SUMMARY

Estimate of Value (Using Cost Approach)	\$1,741,307
Estimate of Value (Using Income Approach)	\$1,581,920

FINAL ESTIMATE

Improvement Value	\$1,453,650
Land Value	\$126,350
FINAL ESTIMATE OF VALUE	\$1,580,000

Current Total Assessed Value for Parcel # 011137134	\$1,580,000
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SARPY COUNTY ASSESSOR'S OFFICE
 COMMERCIAL DATA SHEET - REFINEMENTS COST DATA
 Date of Print: 07/03/2017

Parcel ID # : 011137134

Map # : 2957-14-1-60414-000-0003

WILLOW CREEK APARTMENTS LLC
 C/O JRD MANAGEMENT
 600 MAMARONECK AVE
 HARRISON NY

10528-

Business Name : WILLOW CREEK APARTMENTS
 Situs : 07007 S 145TH ST
 Legal :

Appraisal Zone: 2017 Manual Date: 06/16 Cost Factor: 1

Bldg #	Code	Description	Year	# Units	\$/Unit	RCN	Depr %	Value
1	BLW	WOOD BALCONY		768	24.75	19,008	35%	12,355
1	OSP	PATIO		576	6.17	3,554	35%	2,310
1	CCB	CURB, CONCRETE LF		300	9.24	2,772	35%	1,802
1	RPO	PORCH, ROOFED		64	23.57	1,508	35%	981
1	COMP	CONCRETE SLAB SF		640	2.51	1,606	35%	1,044
1	ASP	ASPHALT PAVING SF		21,807	1.96	42,742	35%	27,782
1	AFP	APT FIREPLACE		36	1686.00	60,696	35%	39,452
1	GRD	APARTMENT GARAGE, D 7		1,420	25.24	35,841	35%	23,297

SARPY COUNTY ASSESSOR'S OFFICE
 COMMERCIAL DATA SHEET - INCOME ANALYSIS DATA
 Date of Print: 07/03/2017

Parcel ID # : 011137134

Map # : 2957-14-1-60414-000-0003

WILLOW CREEK APARTMENTS LLC
 C/O JRD MANAGEMENT
 600 MAMARONECK AVE
 HARRISON NY 10528-

Business Name : WILLOW CREEK APARTMENTS
 Situs : 07007 S 145TH ST
 Legal :

Potential Gross Income	Contract	Market
Vacancy & Collection Loss:	5.00%	15,138
Effective Income :		287,622

Operating Expenses	Contract	Market
Management :	45.00%	129,430
Utilities :		
Maintenance :		
Insurance :		
Reserves for Replacement :		
Total Expenses :	45.00%	129,430
Net Operating Income :		158,192

Tax Rate :	
Capitalization Rate :	10.00%
Income Approach Value :	1,581,920

Income Source Table :				
Source	Source Description	Units	Mrkt/Unit	Market
35211	1 BDRM 650 SF	18	620.00	133,920
35221	2 BDRM 800 SF	8	750.00	72,000
352	APT LOW RISE GARAGE	7	60.00	5,040
35221	2 BDRM 850 SF	10	765.00	91,800

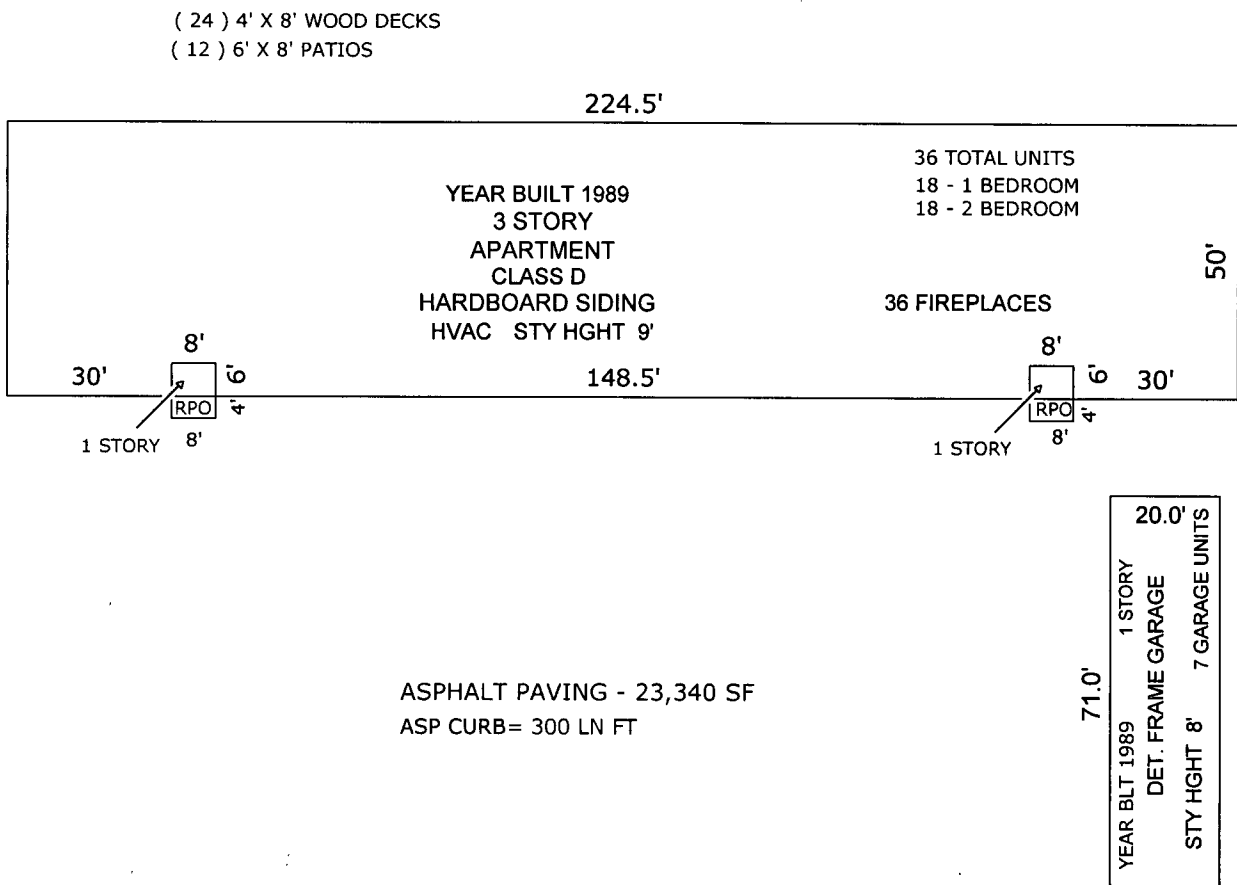
SKETCH/AREA TABLE ADDENDUM

Parcel No 011137134DCM

Date 4/7/16

SUBJECT	Property Address 7007 S 145 ST	
	City CHALCO	State Zip
	Owner WILLOW CREEK APARTMENTS	
	Client	Client Address LOT 3A WILLOW CREEK REPLAT III
	Appraiser Name	

IMPROVEMENTS SKETCH



Scale: 1" = 70'

AREA CALCULATIONS

AREA CALCULATIONS SUMMARY					
Code	Description	Factor	Net Size	Perimeter	Net Totals
GBA1	APARTMENT	1.00	11224.99	549.0	11224.99
GBA2	APARTMENT	1.00	11129.00	573.0	11129.00
GBA3	APARTMENT	1.00	11129.00	573.0	11129.00
GAR	DET. GARAGE	1.00	1420.00	182.0	1420.00
RPO	SLAB W/ROOF	1.00	32.00	24.0	
	SLAB W/ROOF	1.00	32.00	24.0	64.00
Net BUILDING Area (rounded w/ factors)					33483

Comment Table 1	
Comment Table 2	Comment Table 3

MARKET AREA SALES REPORT
 VAL GROUP 25 - RES\MULTI-FAMILY
 10/01/2013 TO 09/30/2016

ADDRESS	LEGAL	PARCEL	OCC	TOTAL SF	SALE DATE	SALE PRICE	#PCLS
00205 N MCKENNA A	LOTS 12-16 BLOCK 8 GRETNA	010319433	352	2,484	01/13/2014	121,500	1
504-604 CORDES DR	LOTS 143, 144, 145B & 149 GREEN	010419233	352	24,276	12/16/2015	1,380,000	1
00302 S MADISON S	LOT 1 FORREST ADDITION	011591147	352	2,968	08/25/2014	170,000	1
01425 GRANDVIEW A	LOT 24B1 HUNTINGTON PARK REPLAT	011343168	352	5,774	10/04/2013	335,000	1
01425 GRANDVIEW A	LOT 24B1 HUNTINGTON PARK REPLAT	011343168	352	5,774	10/03/2013	335,000	1
01507 GOLD COAST	LOTS 25B, 26, 27, 28, & 29B HUNT	010748695	451	36,421	07/01/2016	1,917,000	1
01802 CHANDLER RD	LOTS 8-16 INCL BLOCK 3, EX PT FO	010507132	352	4,600	03/18/2016	150,000	1
3510-3518 GERTRUD	LOTS 207, 208 & 209 CHANDLER ACR	010357238	352	17,640	05/31/2016	800,000	1
3416-3422 GERTRUD	LOTS 210, 211, 212 & W15' LOT 21	010357270	352	18,720	01/21/2014	725,000	1
6910-6912 S 39TH	LOT 2 BLOCK 6 VALLEY VIEW	010371095	352	3,480	10/08/2013	169,000	1
6918-6920 S 39TH	LOT 4 BLOCK 6 VALLEY VIEW	010371117	352	3,360	08/18/2014	155,500	1
6918-6920 S 39TH	LOT 4 BLOCK 6 VALLEY VIEW	010371117	352	3,360	07/08/2016	170,000	1
4862-4866 ROBIN D	W 58' OF LOT 6, ALL OF LOT 7 & E	010598529	352	2,584	10/03/2014	175,900	1
4868-4872 ROBIN D	W 64' OF LOT 8 & ALL OF LOT 9 SO	010598707	352	2,514	10/09/2015	170,000	1
908-912 KASPER ST	LOT 1 BELLEVUE BUSINESS PARK REP	011233621	352	74,586	10/14/2015	4,100,000	1
02105 E CHILDS RD	LOTS 13A2, 13C, 13D, 13E, 14B, 1	010511083	352	160,537	01/01/2015	9,312,500	1
1101-1124 TANGLEW	LOTS 237A1A1, 237C, 237D, 237E,	010980970	352	453,807	01/13/2015	25,437,793	2
1015-1021 FAIRFAX	LOTS 20-25 BIRCHCREST	010428984	352	37,557	02/21/2014	1,685,000	1
00302-312 & 402-4	LOT 3 CLERMONT COURT	010445692	352	51,426	03/02/2015	2,750,000	1
1511-1706 THOMAS	LOTS 13 & 57-64 CRESTAIRE ADDITI	010463771	352	53,416	07/13/2015	1,650,000	1
1402-1510 BUCK DR	TAX LOT 2A2A 35-14-13 (9.28 AC)	010464565	352	167,101	08/01/2016	7,400,000	1
01810 MAIN ST	LOT 11 BLOCK 101 BELLEVUE & VAC	010470506	352	4,800	04/20/2015	105,000	1
02220 WAYNE ST	LOTS 7 & 8 BLOCK 269 BELLEVUE &	010611126	352	4,950	11/27/2013	205,000	1
01106 GRENOBLE DR	LOTS 1 & 2 NORMANDY HILLS REPLAT	011276509	352	101,606	06/20/2014	3,450,000	1

NUMBER SALES 24

SALELIST
 06/12/2017
 SARPY COUNTY ASSESSOR

SARPY COUNTY ASSESSOR'S OFFICE
 COMMERCIAL DATA SHEET - INCOME ANALYSIS DATA
 Date of Print: 07/12/2017

Parcel ID # : 011137134

Map # : 2957-14-1-60414-000-0003

WILLOW CREEK APARTMENTS LLC
 C/O JRD MANAGEMENT
 600 MAMARONECK AVE
 HARRISON NY

10528-

Business Name : WILLOW CREEK APARTMENTS
 Situs : 07007 S 145TH ST
 Legal : LOT 3A WILLOW CREEK REPLAT III
 EXC ROW

Potential Gross Income	Contract	Market
Vacancy & Collection Loss:	5.00%	14,796
Effective Income :		281,124

Operating Expenses	Contract	Market
Management :	45.00%	126,506
Utilities :		
Maintenance :		
Insurance :		
Reserves for Replacement :		
Total Expenses :	45.00%	126,506
Net Operating Income :		154,618

Tax Rate :	1.995653	
Capitalization Rate :	10.00%	
Income Approach Value :	1,546,180	1,545,000

Income Source Table :				
Source	Source Description	Units	Mrkt/Unit	Market
35211	1 BDRM 650 SF	18	620.00	133,920
35221	2 BDRM 800 SF	8	710.00	68,160
352	APT LOW RISE GARAGE	7	60.00	5,040
35221	2 BDRM 850 SF	10	740.00	88,800