

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

Property Valuation Protest FORM 422

PROTEST #
2017- 624

Date Filed:
6/30/17

Read Instructions on reverse side

NAME AND MAILING ADDRESS OF PERSON FILING PROTEST			PROTESTED VALUATION 2017	REQUESTED VALUATION
Name Pivotal Tax Solutions (Wayne Tannenbaum, Christopher Glidwell)			Land \$ 326,700	Land \$ 230,000
Mailing Address 202 N Lindsay Road, Suite 201			Building \$ 708,300	Building \$ 500,000
City, Town, or Post Office Mesa	State AZ	Zip Code 85213	Outbuildings \$	Outbuildings \$
Parcel Number REQUIRED 011577005	Telephone Number (480) 634-6169		Total Land and Buildings \$ 1,035,000	Total Land and Buildings \$ 730,000
Contact Email appeals@pivotaltax.com				
Real Property Legal Description (Include Lot, Block, Addition, Location Address, Section, Township, Range, and County) and/or Personal Property Description.				
Reasons for requested valuation change: Current Economic and Market conditions support a lower value for the subject property.				

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 _____ 6/30/17
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:

Conf. call - Review sales data by owner - states dock hideouts & not a retail bldg. Review interior finish w/ owner. Review Assessor data. Subject appears to have ~ 2.0 Ac. excess land compared to sales by owner. If remove excess land & compare - Compas appear in-line w/ subject. no change

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: _____ Date: 7-14-17

Land
\$ 326,700

Building
\$ 708,300

Outbuildings
\$ _____

Total Land & Buildings
\$ 1,035,000

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



PIVOTAL

TAX SOLUTIONS
STATE & LOCAL TAX ADVISORS

#624

United Rentals
8616 S. 135th St
Omaha NE
11577005

Class 5
Wall - 18'
Retail finish = 31%
Subject.

Market Comparables

Parcel #	Price	Sale Date	Bldg SF	Acres	Built	\$ / SF
11577005			11,100	3.00	2003	93.24
			✓	✓	✓	
③ 4579-2002-17	915000	10/4/2016	13500	0.94	1998	67.78
② 3496-7520-18	1545000	12/21/2015	24000	1.48	1990	64.38
① 11245816	2090000	8/6/2015	26040	2.34	1999	80.26
			Average			70.81
			Market Supported Value			\$785,954

Subject

2003

11.77:1

① wall - ?
office - 0 - SF
I-80 / Sapp Bros

8.15 \$80.26 1999 3.91:1

② wall 14-16'
office - ?
I-80 / I street

12.15 \$64.38 1990 2.69:1
~~3.91:1~~


③ wall 14-16'
off - ?
moss -
multi-ten - retail inf.

10.15 \$67.78 1999 3.03:1

1,035,000 - Ass'd 2017
2 Ac Acres 2.501 SF = 217,800 less excen = 817,200 ÷ 11,100 SF = 73.62

if 11,100 SF 3-4.0:1 LTB 33,300 SF - 44,400

say 4 AC - 43,360 SF
to support
subject


9-14-17

9

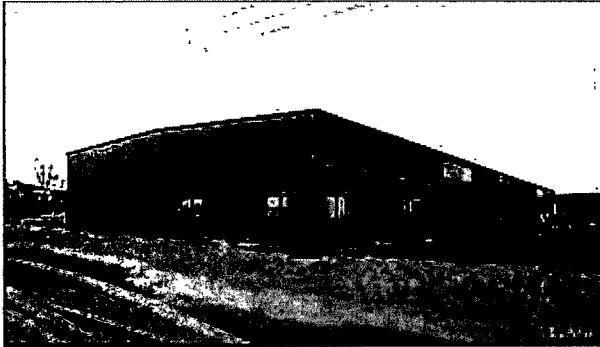
10301 S 152nd St

SOLD

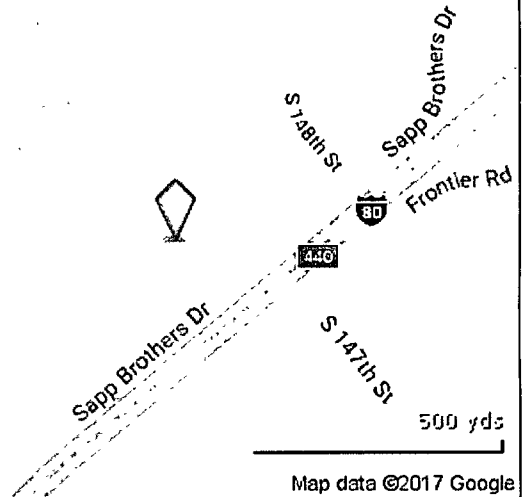
1

Omaha, NE 68138

Sale on 8/6/2015 for \$2,090,000 (\$80.26/SF) - Research Complete
26,040 SF Class C Warehouse Building Built in 1999



Google



Buyer & Seller Contact Info

Recorded Buyer: **Riteway Oil & Gas Co., Inc.**
True Buyer: **Riteway Oil & Gas Co., Inc.**

8400 I St
OMAHA, NE 68127
(402) 331-6400

Buyer Type: **Developer/Owner-RGNL**
Buyer Broker: **Investors Realty, Inc.**
John Dickerson
(402) 778-7521

Recorded Seller: **Midlands Development, Inc.**
True Seller: **Midlands Development, Inc.**

Rick Beaudin
945 N Adams St
Papillion, NE 68046
(402) 884-7550

Seller Type: **Developer/Owner-RGNL**
Listing Broker: **Investors Realty, Inc.**
Lee Ehlers
(402) 778-7540

Transaction Details

ID: 3387953

Sale Date: **08/06/2015 (280 days on market)**
Escrow Length: **-**
Sale Price: **\$2,090,000-Confirmed**
Asking Price: **\$2,090,000**
Price/SF: **\$80.26**
Price/AC Land Gross: **\$891,410.05**

Sale Type: **Investment**
Bldg Type: **Warehouse**
Year Built/Age: **Built in 1999 Age: 16**
RBA: **26,040 SF**
Land Area: **2.34 AC (102,131 SF)**

Percent Leased: **100.0%**
Tenancy: **Multi**
Actual Cap Rate: **7.75%**

Percent Improved: **76.0%**
Total Value Assessed: **\$1,170,000 in 2014**
Improved Value Assessed: **\$889,142**
Land Value Assessed: **\$280,858**
Land Assessed/AC: **\$119,789**

No. of Tenants: **2**
Tenants at time of sale: **Ahern Fire Protection; Ingersoll-Rand Co**

Parcel No: **011245816**
Document No: **000000019425**

10301 S 152nd St**SOLD**

26,040 SF Class C Warehouse Building Built in 1999 (con't)

Income Expense Data

Expenses	- Taxes	\$21,987
	- Operating Expenses	
	Total Expenses	\$21,987

Current Industrial Information

ID: 6902323

Bldg Type:	Warehouse	RBA:	26,040 SF
Bldg Status:	Built in 1999	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.25	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM:	-
Max Contig:	-	Zoning:	IL
Smallest Space:	-	Owner Type:	Developer/Owner-RGNL
Land Area:	2.34 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	16'0"	Column Spacing:	-
Loading Docks:	1 ext (bldg. total)	Levelators:	None
Cross Docks:	No	Crane:	None
Drive Ins:	6/10'0"w x 12'0"h (total)	Const Type:	-
Sprinklers:	-	Rail Spots:	None
Rail Line:	None		
Expenses:	2016 Tax @ \$0.85/sf		

Parking: **54 free Surface Spaces are available; Ratio of 2.04/1,000 SF****Location Information**

Located:	152nd & Sapp Bros Drive
Metro Market:	Omaha/Council Bluffs
Submarket:	Sarpy West Ind/Sarpy West Ind
County:	Sarpy
CBSA:	Omaha-Council Bluffs, NE-IA
CSA:	Omaha-Council Bluffs-Fremont, NE-IA
DMA:	Omaha, NE-IA-MO

2

4501-4515 S 119th Cir

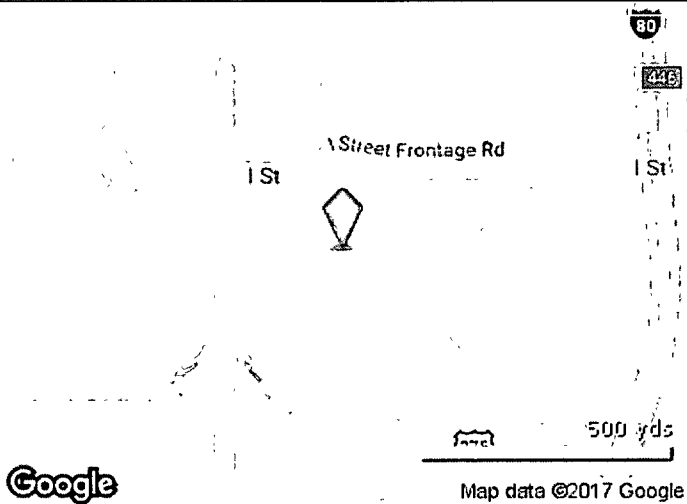
SOLD

2

Omaha, NE 68137

Sale on 12/21/2015 for \$1,545,000 (\$64.38/SF) - Research Complete

24,000 SF Class B Industrial Building Built in 1990



Buyer & Seller Contact Info

Recorded Buyer: **Edwards Street Partners LLC**
True Buyer: **ACME Dock Specialists, Inc.**
Jeffrey Lynch
3030 Gillham Rd
Kansas City, MO 64108
(816) 753-9600

Buyer Type: **Corporate/User**

Recorded Seller: **Jjg & Mfg Trust**
True Seller: **Jjg & Mfg Trust**
18218 Van Camp Dr
Omaha, NE 68130
(386) 467-3206

Seller Type: **Trust**
Listing Broker: **Investors Realty, Inc.**
Lee Ehlers
(402) 778-7540
Clint Seemann
(402) 330-8000

Transaction Details

ID: 3482035

Sale Date: **12/21/2015 (101 days on market)**
Escrow Length: **-**
Sale Price: **\$1,545,000-Confirmed**
Asking Price: **\$1,695,000**
Price/SF: **\$64.38**
Price/AC Land Gross: **\$1,043,918.92**

Sale Type: **Investment**
Bldg Type: **Industrial**
Year Built/Age: **Built in 1990 Age: 25**
RBA: **24,000 SF**
Land Area: **1.48 AC (64,469 SF)**

Percent Leased: **62.5%**
Tenancy: **Multi**
Actual Cap Rate: **7.10%**

Percent Improved: **89.5%**
Total Value Assessed: **\$1,300,500 in 2015**
Improved Value Assessed: **\$1,164,300**
Land Value Assessed: **\$136,200**
Land Assessed/AC: **\$92,027**

No. of Tenants: **4**
Tenants at time of sale: **Extra Mile Apparel; Hawkeye Biomedical, Llc.; Signs Now; Ultimate Disc Store**
Financing: **Down payment of \$304,200.00 (19.7%)**
Parcel No: **3496-7520-18**

4501-4515 S 119th Cir**SOLD**

24,000 SF Class B Industrial Building Built in 1990 (con't)

Document No: **108464**Sale History: **Sold for \$1,545,000 (\$64.38/SF) on 12/21/2015**
Sold on 9/10/2013 Non-Arms Length**Transaction Notes**

On December 21, 2015 the industrial building at 4501 S 119th Cir was sold for \$1,545,000 or &64.38/SqFt.

The down payment was \$304,200. The 2015 NOI was valued at \$109,695 yielding at 7.10% CAP rate.

All sale information was confirmed by sources deemed reliable.

Income Expense Data

Expenses	- Taxes	\$27,916
	- Operating Expenses	
	Total Expenses	\$27,916
Net Income	Net Operating Income	\$109,695
	- Debt Service	
	- Capital Expenditure	
	Cash Flow	

Current Industrial Information

ID: 1368188

Bldg Type:	Industrial	RBA:	24,000 SF
Bldg Status:	Built in 1990	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.37	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM	-
Max Contig:	-	Zoning:	GI
Smallest Space:	-	Owner Type:	Corporate/User
Land Area:	1.48 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	14'0"-16'0"	Column Spacing:	-
Loading Docks:	2 ext (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	None
Drive Ins:	None (total)	Const Type:	Masonry
Sprinklers:	-	Rail Spots:	None
Rail Line:	None		
Expenses:	2016 Tax @ \$1.15/sf, 2012 Est Tax @ \$1.21/sf; 2012 Est Ops @ \$1.27/sf		
Power:	3p		
Parking:	60 free Surface Spaces are available; Ratio of 2.50/1,000 SF		
Features:	Air Conditioning		

Location Information

Metro Market	Omaha/Council Bluffs
Submarket	Southwest Omaha Ind/Southwest Omaha Ind
County	Douglas
CBSA	Omaha-Council Bluffs, NE-IA
CSA	Omaha-Council Bluffs-Fremont, NE-IA
DMA	Omaha, NE-IA-MO

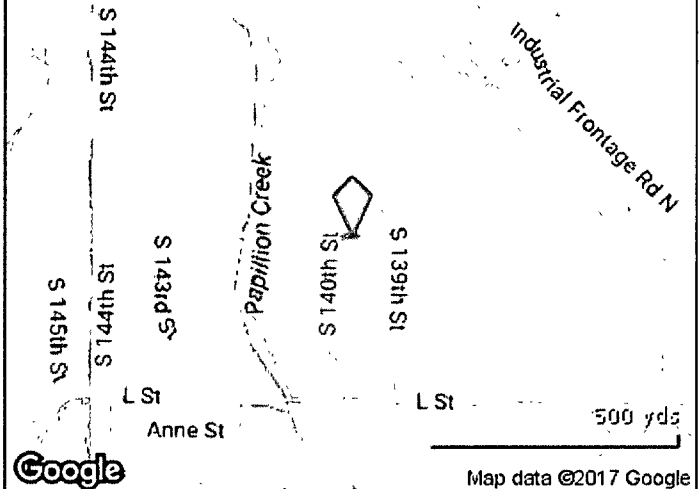
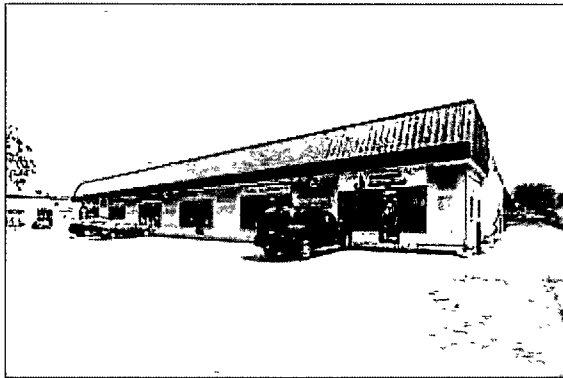
4425-4445 S 140th St

SOLD

3

Omaha, NE 68137

Sale on 10/4/2016 for \$915,000 (\$67.78/SF) - Public Record
 13,500 SF Class B Warehouse Building Built in 1998



Buyer & Seller Contact Info

Recorded Buyer: **Rlm Properties Llc**

Recorded Seller: **Mitb Investments Llc**

Transaction Details

ID: 3840032

Sale Date:	10/04/2016	Sale Type:	-
Escrow Length:	-	Bldg Type:	Warehouse
Sale Price:	\$915,000	Year Built/Age:	Built in 1998 Age: 18
Asking Price:	-	RBA:	13,500 SF
Price/SF:	\$67.78	Land Area:	0.94 AC (40,946 SF)
Price/AC Land Gross:	\$973,404.26		
Percent Leased:	100.0%	Percent Improved:	81.5%
Tenancy:	Multi	Total Value Assessed:	\$774,500 in 2016
		Improved Value Assessed:	\$631,200
		Land Value Assessed:	\$143,300
		Land Assessed/AC:	\$152,446

No. of Tenants: **8**
 Tenants at time of sale: **G M R S Inc; Gamers; LEM LLC; MITB Investments; Omaha Gutter & Siding; Peyton's Carpet Creations; Semi Truck & Trailer Repair & Towing; Window Genie of Omaha**

Parcel No: **4579-2002-17**
 Document No: **00000082410**
 Sale History: **Sold for \$915,000 (\$67.78/SF) on 10/4/2016**
Sold for \$851,250 (\$63.06/SF) on 10/7/2014

Income Expense Data

Expenses	- Taxes	\$16,454
	- Operating Expenses	
	Total Expenses	\$16,454

4425-4445 S 140th St**SOLD**

13,500 SF Class B Warehouse Building Built in 1998 (con't)

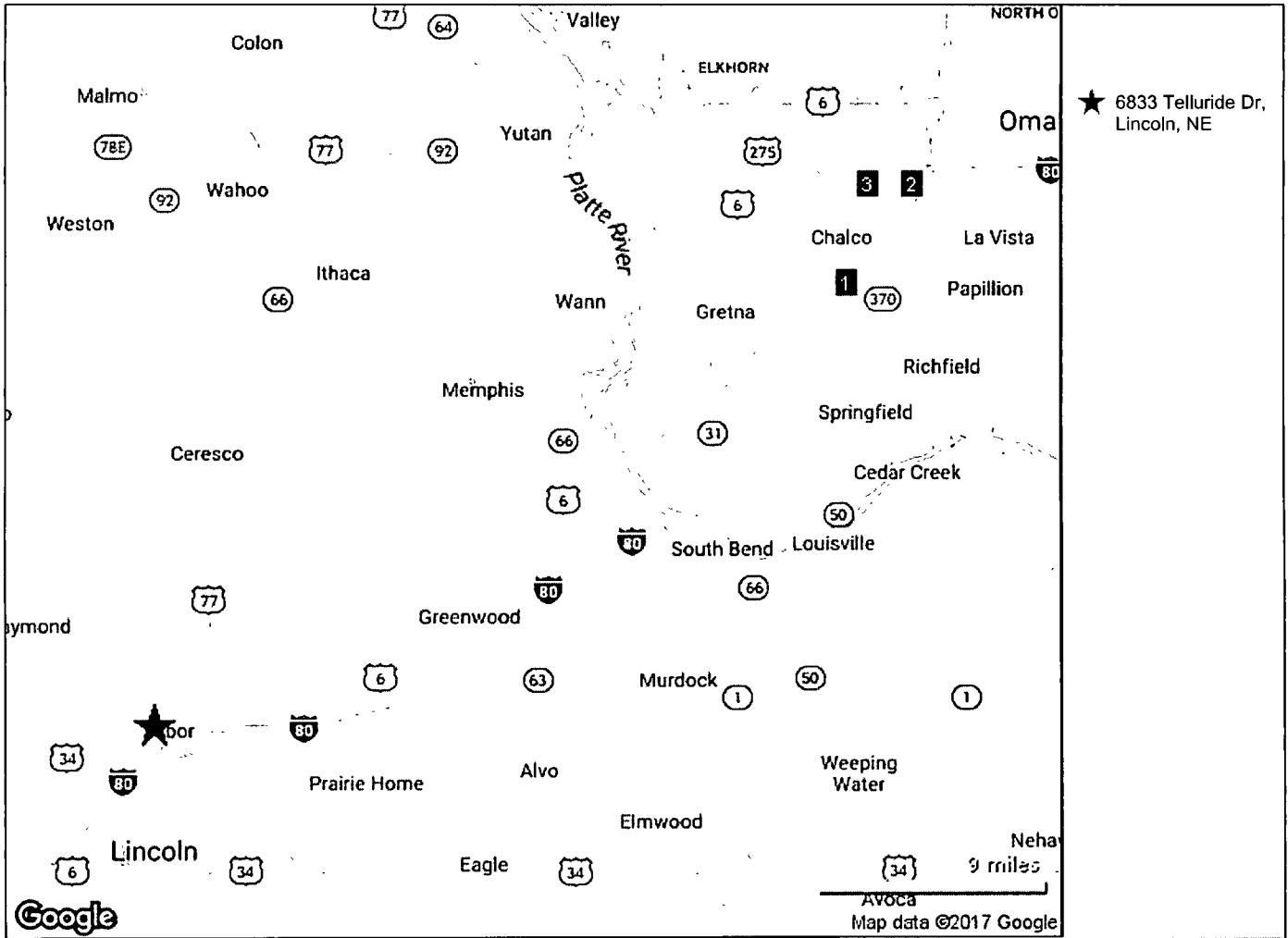
Current Industrial Information

ID: 7205010

Bldg Type:	Warehouse	RBA:	13,500 SF
Bldg Status:	Built in 1998	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.33	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM:	-
Max Contig:	-	Zoning:	G1
Smallest Space:	-	Owner Type:	-
Land Area:	0.94 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	14'0"-16'0"	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	-
Drive Ins:	6/12'0"w x 14'0"h (total)	Const Type:	Metal
Sprinklers:	None	Rail Spots:	None
Rail Line:	None		
Expenses:	2016 Tax @ \$1.22/sf, 2011 Est Tax @ \$1.02/sf; 2012 Ops @ \$1.23/sf, 2011 Est Ops @ \$1.21/sf		
Power:	3p		
Utilities:	Heating, Lighting, Sewer, Water		
Parking:	35 free Surface Spaces are available; Ratio of 2.59/1,000 SF		
Features:	Air Conditioning, Fenced Lot, Floor Drains, Mezzanine		

Location Information

Metro Market: **Omaha/Council Bluffs**
 Submarket: **Southwest Omaha Ind/Southwest Omaha Ind**
 County: **Douglas**
 CBSA: **Omaha-Council Bluffs, NE-IA**
 CSA: **Omaha-Council Bluffs-Fremont, NE-IA**
 DMA: **Omaha, NE-IA-MO**



★ 6833 Telluride Dr,
Lincoln, NE

Google

	Address	City	Property Info	Sale Info
1	10301 S 152nd St	Omaha	26,040 SF Industrial/Warehouse	Sold: \$2,090,000 (\$80.26/SF)
2	4501-4515 S 119th Cir	Omaha	24,000 SF Industrial	Sold: \$1,545,000 (\$64.38/SF)
3	4425-4445 S 140th St	Omaha	13,500 SF Industrial/Warehouse	Sold: \$915,000 (\$67.78/SF)

Agency Authorization Real Property Tax Matters


This will serve as formal authorization and notification by **United Rentals** (Client) that Pivotal Tax Solutions, LLC (Pivotal) and its representatives are hereby granted authority to act on behalf of Client in real property tax matters (including valuations, direct assessments, tax surcharges, service charges, fees and additional assessments) for the current and all past years within the applicable statute of limitations for the parcels and accounts listed on the attached Schedule A.

Specifically, Pivotal is delegated full authority to represent Client in filing, signing, negotiating, settling or otherwise dealing with all matters relating to real and personal property tax appeals with the assessor's office, treasurer's office and/or any other relevant government offices or agencies.

Furthermore, Pivotal *is given* authority to review, request and obtain copies of any and all information (including appraisal records, tax bills and other pertinent information) held by the Assessor, Treasurer, or any other governmental office or agency.

A photographic copy and/or a facsimile copy of this authorization are deemed to be the equivalent of the original authorization and may be used as such. This authorization will remain in effect until revoked by letter and signed by a corporate officer. Pivotal will provide Client with copies of appeals when required.

Authorized and Certified by Client:

Signature:  Date: 01/10/17

Name/Title: Mike McIntosh / Senior Manager Acct. Services Phone: (704) 916-4928
(Corporate Officer)

Pivotal Lead Agent: Christopher Glidewell / 480-248-8021

Pivotal Tax Solutions, LLC
202 North Lindsay Road, Suite 201
Mesa, AZ 85213
(480) 615-0315 – Phone
(480) 615-0318 - Fax
Appeals@Pivotaltax.com

Client: United Rentals
 Agency Authorization for Calendar Year 2017 and Prior

Schedule A

These properties are either Owned, Occupied, and/or Controlled by Client.

State	County	Parcel	Address	Owner	Location No.
CA	Contra Costa	161-240-012-5	4030 Pacheco Blvd	Balco Properties Limited LLC	N56, N67, P20
CA	Contra Costa	161-240-013-3	4030 Pacheco Blvd	Balco Properties Limited LLC	N56, N67, P20
CA	Kern	332-230-60-6	4117 Rosedale Hwy.	City of Bakersfield	N06
CA	Los Angeles	2633-030-023	8450 Haddon Ave.	RSC	P12
CA	Riverside	247130001-6	520 E. La Cadena Dr.	Sterner Mark H	N05
CA	Riverside	921281004-5	28377 Felix Valdez Ave.	GFC INVESTMENT PROPERTIES	N11
CA	Santa Clara	237-10-227	2152 O' Toole Ave.	Steven Wilkinson	996
CA	Santa Clara	237-10-228	2152 O' Toole Ave.	Delbert Wilkinson	996
CO	Denver	01233-00-026-000	11250 E. 40th Ave.	11250 LLC & DPL Investments LLC	Q90
CO	Denver	05042-23-008-000	1250 Zuni Street	Richard F & David P Lanoha	Q91
CO	Eagle	1939-332-07-001	1045 Chambers Ave.	Eagle Tree Partnership LLLP	F09
CO	El Paso	74011-00-012	2401 Steel Drive	Marcia E Lanoha	J03
CO	Larimer	87182-00-076	1429 E. Mulberry	L & M Enterprises LLC. DBA Lanoha & Markle Ent LTD	J00
CO	Larimer	87182-00-091	1429 E Mulberry	L&M Enterprises Ltd	J00
CO	Larimer	87182-00-115	1429 E Mulberry	L&M Enterprises Ltd	J00
NE	Sarpy	011577005	8616 S. 135th St	SOUTH CENTRAL INDUSTRIAL	U00, G02
NE	Scottsbluff	010024204	230394 Highland Rd.	TJR Marketing Inc.	Q85
NM	McKinley	2-108-087-358-175	2323 W Hwy 66	Kathryn Melsted	J97
NM	McKinley	2-108-087-364-187	2323 W. Hwy 66	Kathryn Melsted	J97
NM	San Juan	2073171476379	181 Browning Pkwy	Parkway LLC	

Client: United Rentals .
 Agency Authorization for Calendar Year 2017 and Prior

NM	Santa Fe	11760101	2707 Cerrillos Rd.	Gilliam Irrevocable Trust	F30
NV	Clark	140-06-110-011	4523 Andrews St.	Evergreen II J J J LLC	H30, B96, H41
NV	Clark	140-06-210-027	4533 Andrews Street	Evergreen II J J J LLC	B96, H30, H41
NV	Clark	140-06-610-001	4523 Andrews St.	Evergreen II J J J LLC	H30, B96, H41
OR	Umatilla	154212	2358 N 1st St.	Four S Properties Limited Partnership	N75
WA	Clark	144495-005	7920 NE Saint John's Rd	Hidden Oliver M & Hidden Donna C	F89
WA	King	526330-1085	5421 1st Ave South	Stack Industrial Properties LLC	Z76
WA	Kittitas	106833	501 S Main St	Forman, Michael & Paulette	N59
WA	Kittitas	116833	501 S Main St	Mr. Mike Forman	N59
WA	Kittitas	276833	501 S Main St	Forman, Michael & Paulette	N59
WA	Pierce	4715010505	2302 E. Q St.	Four Square Development Co	N61
WA	Snohomish	00593565101400	unkown	Richard Calkins TR	N62
WA	Snohomish	00593565101700	2810 Highland Rd.	Richard Calkins TR	N62
WA	Snohomish	00593565102100	2828 Highland Rd.	Richard Calkins TR	N62
WY	Laramie	13660622200600	1215 W Lincolnway	SILVER SPUR INVESTMENTS LLC	F10

2017-624

Service Garage properties were last revalued in 2009.

Since the revaluation, the sales that occurred from 10/01/2013 thru 09/30/2016 showed a beginning level of value (Median Sales Ratio) was 78.62%. This is indicating a strong upward market from the time of the revaluation.

Because the level of value fell out of state compliance (92 to 100%), the County had to bring up the assessments before a full revaluation could take place. Full revaluation planned for 2018.

[See 528 (service garage) Occupancy Group Narrative]

A handwritten signature in black ink, appearing to be "Tina", located in the lower right quadrant of the page.

SARPY COUNTY ASSESSOR'S OFFICE



Real Property Record Card

Data Provided By: DAN PITTMAN County Assessor. Printed on 07/05/2017 at 09:07:01A

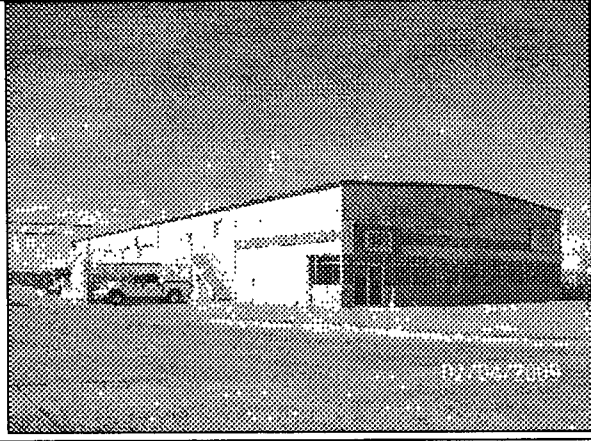
Parcel Information		Ownership Information			
Parcel Number	011577005	Current Owner	SOUTH CENTRAL INDUSTRIAL PROPERTIES IV LP		
Map Number	2957-24-0-60930-000-0004	Address	PO BOX 7008		
Situs	8616 S 135TH ST	City ST. Zip	WACO TX 76714-		
Legal	LOT 4 I-80 INDUSTRIAL PARK 2 REPLAT 1 (3 AC)	Cadastral #	001-019-003		
Current Valuation		Assessment Data		Property Classification	
Land Value	326,700	District/TIF Fund	17048	Status	01 Improved
Impr. Value	708,300	School Base	28-0017 MILLARD SC	Use	04 Industrial
Outbuildings		Affiliated Code		Zoning	04 Industrial
Total Value	1,035,000	Neighborhood	SG250	Location	02 Suburban
Exemptions		Greenbelt Area		City Size	00 N/A
Taxable Value	1,035,000	Greenbelt Loss		Lot Size	05 2.00-4.99 ac.

Sales History				Multiple Owner Information	
Date	Book/Page	Grantor	Price	Ownrshp. %	Owner's Name
09/25/2002	2002-44476	DONALD E & BARBARA-H KROE	339,422		

Boe Appeal History				Building Permits			
Appeal #	Year	Appealed By	Status	Permit #	Date	Description	Amount
784	2015	SOUTH CENTRAL INDUST	APPEAL REJEC	RJ7422L	04/14/2003	MODIFY ABOVE GRO	10,000
326	2014	SOUTH CENTRAL INDUST	APPEAL REJEC	RJ7319L	12/17/2002	NEW CONST - COMM	535,000
391	2013	SOUTH CENTRAL INDUST	APPEAL REJEC				
646	2011	SOUTH CENTRAL INDUST	APPEAL REJEC				

Assessment Milestones								
Year	Description	Class	Ex Code	Land	Impr.	Outldg.	Total	Taxable
2017	ABSTRACT	3000		326,700	708,300		1,035,000	1,035,000
2016	CTL	3000		326,700	573,300		900,000	900,000
2016	BOE	3000		326,700	573,300		900,000	900,000
2016	ABSTRACT	3000		326,700	573,300		900,000	900,000
2015	CTL	3000		326,700	573,300		900,000	900,000

Historical Valuation Information								
Year	Billed Owner	Land	Impr.	Outldg.	Total	Exempt	Taxable	Taxes
2016	SOUTH CENTRAL INDUSTRI	326,700	573,300		900,000		900,000	18,668.02
2015	SOUTH CENTRAL INDUSTRI	326,700	573,300		900,000		900,000	18,876.24
2014	SOUTH CENTRAL INDUSTRI	326,700	573,300		900,000		900,000	19,496.28
2013	SOUTH CENTRAL INDUSTRI	326,700	573,300		900,000		900,000	19,134.44
2012	SOUTH CENTRAL INDUSTRI	326,700	573,300		900,000		900,000	18,856.40
2011	SOUTH CENTRAL INDUSTRI	326,700	573,300		900,000		900,000	18,742.52
2010	SOUTH CENTRAL INDUSTRI	326,700	573,300		900,000		900,000	18,803.12
2009	SOUTH CENTRAL INDUSTRI	326,700	573,300		900,000		900,000	18,723.48
2008	SOUTH CENTRAL INDUSTRI	326,700	523,300		850,000		850,000	17,466.48
2007	SOUTH CENTRAL INDUSTRI	326,700	523,300		850,000		850,000	18,138.78



SARPY COUNTY ASSESSOR'S OFFICE
COMMERCIAL DATA SHEET

Date of Print: 07/05/2017
Inspected By: TE Inspection Date: 02/04/2009

Record: 1 of: 1
Roll Year: 2017

Parcel ID # : 011577005 Map # : 2957-24-0-60930-000-0004

SOUTH CENTRAL INDUSTRIAL
PROPERTIES IV LP
PO BOX 7008
WACO TX

Business Name : RSC EQUIPMENT RENTAL
Situs : 08616 S 135TH ST
Legal :

76714-

11.77:1 LTB

LOT INFORMATION

Neighborhood : SG250 SERVICE GARAGE@2.50/SQFT
Lot Width : 130,680
Lot Depth : 1
Topography : *3AC*
Street Access :
Utilities :

Amenities
EXCESS LAND
VACANT LOT

Value Method: SF
of Units : 130680
Unit Value : 2.50
Adjustments :
Lot Value : 326,700

COST APPROACH DATA - Values By Marshall & Swift

Appraisal Zone : 2009 Manual Date : 06/08 Cost Factor : 1

Total Number of Buildings : 1	Total Number of Sections : 2	
Total Area.....		11,100
Total Building Replacement Cost New.....		\$596,770
Total Refinement Replacement Cost New.....		\$178,430
Total Replacement Cost New.....		\$775,200
Total Accrued Depreciation.....	2%	(\$12,964)
Total Replacement Cost New Less Physical and Functional Depreciation.....		\$762,236
Economic Depreciation for Neighborhood SG25.....		\$762,236
Total Replacement Cost New Less Depreciation.....		\$0
Total Lump Sums.....		\$326,700
Total Land Value.....		\$1,088,936
FINAL ESTIMATE OF VALUE USING THE COST APPROACH.....		\$1,088,936.00
Value per Unit.....		\$98.10
Value per Square Foot.....		

VALUATION SUMMARY

Estimate of Value (Using Cost Approach)	\$1,088,936
Estimate of Value (Using Income Approach)	\$896,322

FINAL ESTIMATE

Improvement Value	\$708,300
Land Value	\$326,700
FINAL ESTIMATE OF VALUE	\$1,035,000

Current Total Assessed Value for Parcel # 011577005 \$1,035,000

SARPY COUNTY ASSESSOR'S OFFICE
 COMMERCIAL DATA SHEET - REFINEMENTS COST DATA
 Date of Print: 07/05/2017

Parcel ID # : 011577005

Map # : 2957-24-0-60930-000-0004

SOUTH CENTRAL INDUSTRIAL
 PROPERTIES IV LP
 PO BOX 7008
 WACO TX

76714-

Business Name : RSC EQUIPMENT RENTAL
 Situs : 08616 S 135TH ST
 Legal :

Appraisal Zone: 2009 Manual Date: 06/08 Cost Factor: 1

Bldg #	Code	Description	Year	# Units	\$/Unit	RCN	Depr %	Value
1	CONP	PARKING CONCRETE	2003	22,771	2.51	57,155		57,155
1	CCB	CONCRETE CURB LF	2003	287	9.24	2,652		2,652
1	OFMZ	OFFICE MEZZANINE	2003	1,200	35.39	42,468		42,468
1	BRC5	BRIDGE CRANE 5T	2003	1	57250.00	57,250		57,250
1	FN8	8' CL FENCE LF	2003	872	21.68	18,905		18,905

SARPY COUNTY ASSESSOR'S OFFICE
 COMMERCIAL DATA SHEET - INCOME ANALYSIS DATA
 Date of Print: 07/05/2017

Parcel ID # : 011577005

Map # : 2957-24-0-60930-000-0004

SOUTH CENTRAL INDUSTRIAL
 PROPERTIES IV LP
 PO BOX 7008
 WACO TX

76714-

Business Name : RSC EQUIPMENT RENTAL
 Situs : 08616 S 135TH ST
 Legal :

Potential Gross Income	Contract	Market
Vacancy & Collection Loss:	5.00%	4,995
Effective Income :		94,905

Operating Expenses	Contract	Market
Management :	15.00%	14,236
Utilities :		
Maintenance :		
Insurance :		
Reserves for Replacement :		
Total Expenses :	15.00%	14,236
Net Operating Income :		80,669

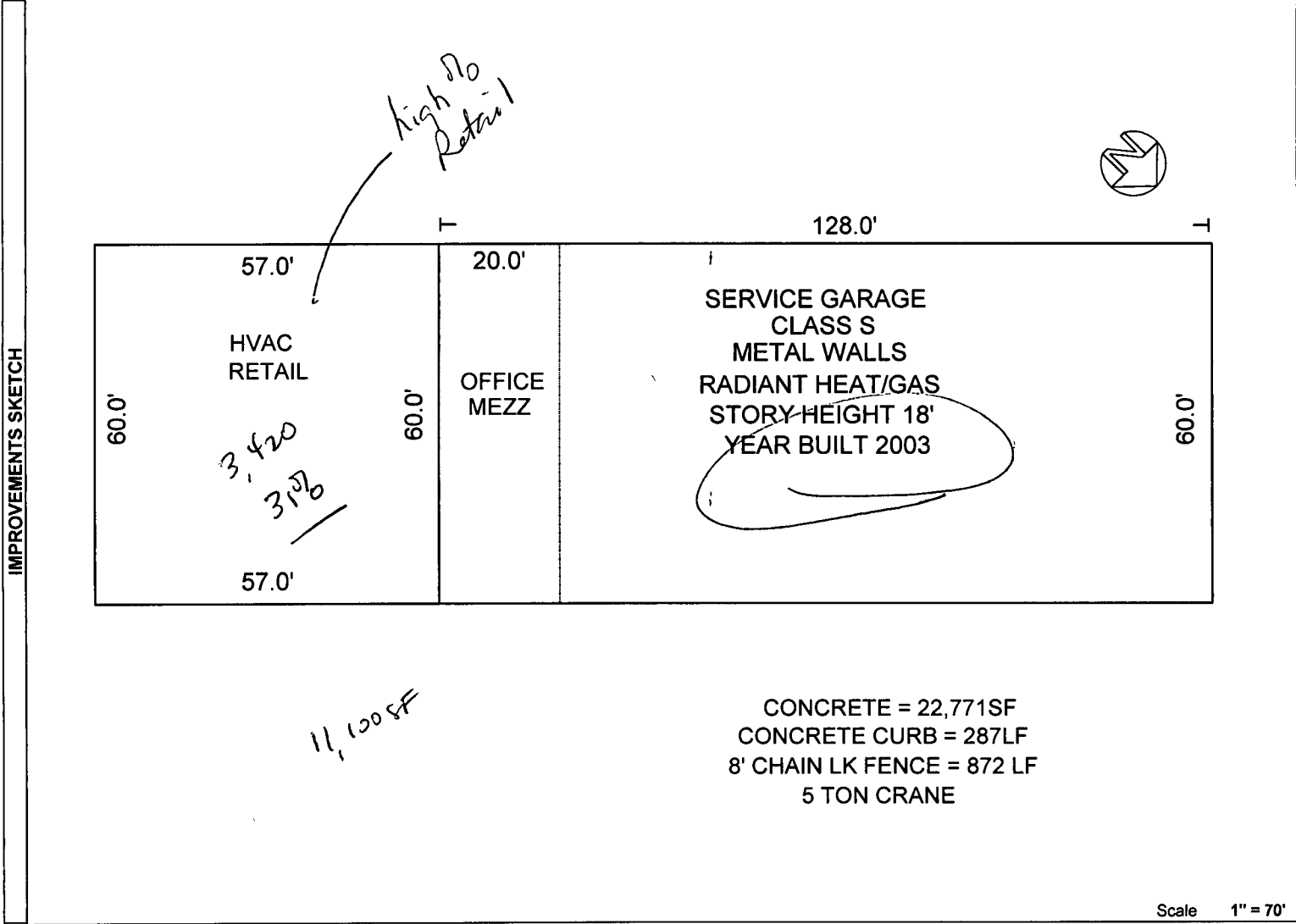
Tax Rate :	
Capitalization Rate :	9.00%
Income Approach Value :	896,322

Income Source Table :				
Source	Source Description	Units	Mrkt/Unit	Market
5281	SERVICE GARAGE REPAIR	11100	9.00	99,900

SKETCH/AREA TABLE ADDENDUM

Parcel No 011577005

SUBJECT	Property Address 8616 S 135TH ST
	City _____ State _____ Zip _____
	Owner _____
	Client _____ Client Address LOT 4 I-80 INDUSTRIAL PARK 2 REPLAT 1
	Appraiser Name _____



Scale 1" = 70'

AREA CALCULATIONS	AREA CALCULATIONS SUMMARY						Comment Table 1	
	Code	Description	Factor	Net Size	Perimeter	Net Totals		
	GBA1	SERVICE GARAGE	1.00	7680.00	376.0	11100.00		
		RETAIL	1.00	3420.00	234.0			
	GBP3	OFFICE MEZZ	1.00	1200.00	160.0	1200.00		
Net BUILDING Area (rounded w/ factors)						11100	Comment Table 2	Comment Table 3

2017 528 OCCUPANCY MARKET ADJUSTMENT

There were 7 sales with the 2017 Tax Year time period of 10/01/2013 thru 09/30/2016. The beginning median ratio was 78.62 %. This ratio indicated a market adjustment was required before an entire appraisal revaluation could be completed on this occupancy group.

This group consists of smaller commercial use structures and larger Industrial use structures.

- The commercial use properties (NDR "03") received a 20% Market Adjustment to the 2016 Value.
- The Industrial use properties (NDR "04") received a 15% Market Adjustment to the 2016 Value.

The Final statistics after the market adjustment is 94.34 %.

MARKET AREA SALES REPORT
 VAL GROUP 29 - SERVICE GARAGE
 10/01/2013 TO 09/30/2016

ADDRESS	LEGAL	PARCEL	OCC	TOTAL SF	SALE DATE	SALE PRICE	#PCLS
10330 S 152 ST	LOT 1, EXC PT DED FOR ST ROW, B-	011333960	528	33,910	02/28/2014	2,250,000	1
00519 FT CROOK RD	LOT 1 NOB HILL REPLAT II	010764836	528	5,068	04/25/2014	375,000	1
02211 HARVELL PLZ	LOT 2 HARVELL PLAZA 1ST ADDITION	011215739	528	2,683	09/29/2016	360,000	1
01501 FT CROOK RD	LOT 312A TWIN RIDGE	010452915	528	2,345	09/02/2016	159,000	1
01010 BERT MURPHY	LOT 73 BLOCK 1 RUSHART'S ADDITIO	010444610	528	5,118	05/14/2015	265,000	2
01010 BERT MURPHY	LOT 73 BLOCK 1 RUSHART'S ADDITIO	010444610	528	5,118	05/13/2015	256,854	2
13049 S 13TH ST	LOT 15D BUTTERFIELD'S SUB LOT 15	010436804	528	4,804	09/01/2016	260,000	2

NUMBER SALES 7

SALELIST
 06/12/2017
 SARPY COUNTY ASSESSOR

MARKET AREA SALES REPORT
 VAL GROUP 29 - SERVICE GARAGE
 10/01/2016 TO 06/09/2017

ADDRESS	LEGAL	PARCEL	OCC	TOTAL SF	SALE DATE	SALE PRICE	#PCLS
10608 S 147TH ST	LOT 45 PRAIRIE CORNERS	010415777	528	8,900	12/05/2016	756,500	1
06701 HARRISON ST	TAX LOT 19 13-14-12 (1.16 AC)	011065737	528	10,040	02/15/2017	387,309	1

NUMBER SALES 2

SALELIST
 06/12/2017
 SARPY COUNTY ASSESSOR

011577005 Northwest Corner

2017-624



03/11/2016

- NO dock hi doors
- drive thru - capability
- excess land ~ 2.0 Ac

2017-624

011577005 South West Corner



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05/17/2016