

- f. National Historic Preservation Act of 1966 - Section 106 - 16 U.S.C. 470(f).
- g. Archeological and Historic Preservation Act of 1974 - 16 U.S.C. 469 through 469c.
- h. Native Americans Grave Repatriation Act -25 U.S.C. Section 3001, et seq.
- i. Clean Air Act, P.L. 90-148, as amended.
- j. Coastal Zone Management Act, P.L. 93-205, as amended.
- k. Flood Disaster Protection Act of 1973 - Section 102(a) - 42 U.S.C. 4012a.1
- l. Title 49 ,U.S.C., Section 303, (formerly known as Section 4(f))
- m. Rehabilitation Act of 1973 - 29 U.S.C. 794.
- n. Civil Rights Act of 1964 - Title VI - 42 U.S.C. 2000d through d-4.
- o. Americans with Disabilities Act of 1990, as amended, (42 U.S.C. § 12101 et seq.), prohibits discrimination on the basis of disability).
- p. Age Discrimination Act of 1975 - 42 U.S.C. 6101, et seq.
- q. American Indian Religious Freedom Act, P.L. 95-341, as amended
- r. Architectural Barriers Act of 1968 -42 U.S.C. 4151, et seq.
- s. Power plant and Industrial Fuel Use Act of 1978 -Section 403- 2 U.S.C. 8373.
- t. Contract Work Hours and Safety Standards Act - 40 U.S.C. 327, et seq.
- u. Copeland Anti kickback Act - 18 U.S.C. 874.1
- v. National Environmental Policy Act of 1969 - 42 U.S.C. 4321, et seq.
- w. Wild and Scenic Rivers Act, P.L. 90-542, as amended.
- x. Single Audit Act of 1984 - 31 U.S.C. 7501, et seq. (if applicable)
- y. Drug-Free Workplace Act of 1988 - 41 U.S.C. 702 through 706.
- z. The Federal Funding Accountability and Transparency Act of 2006, as amended (Pub. L. 109-282, as amended by section 6202 of Pub. L. 110-252)..
- aa. Such Federal Regulations and Executive Orders as may be applicable to FAA AIP funding, and such other OMB Circulars as may apply and are listed at [https://www.faa.gov/airports/aip/grant assurances/](https://www.faa.gov/airports/aip/grant%20assurances/) or such updated listing at the official website maintained by the FAA.

2. The Tenant for himself, his personal representatives, successors in interest, and assigns, as a part of the consideration, covenants and agrees as a covenant running with the land that: 1) no person on the grounds of race, color, or national origin shall be excluded from participation in, denied the

benefits of, or be otherwise subject to discrimination in the use of the facilities; 2) that in the construction of any improvements on, over, or under such land and the furnishing of services thereon, no person on the grounds of race, color, or national origin shall be excluded from participation in, denied the benefits of, or otherwise be subject to discrimination.

3. Tenant shall use the premises in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, DOT, Subtitle A, Office of the Secretary, Part 21, Nondiscrimination in Federally Assisted Programs of the Department of Transportation-Effectuation of Title VI of the Civil Rights Act of 1964, and as the Regulation may be amended.

4. Tenant shall furnish its accommodations and/or services on a fair, equal, and not unjustly discriminatory basis to all users and it must charge fair, reasonable, and not unjustly discriminatory prices for each unit or service; PROVIDED that the Tenant may be allowed to make reasonable and nondiscriminatory discounts, rebates, or other similar types of price reductions to volume purchasers.

5. Noncompliance with Provision 4 above shall constitute a material breach of this lease and in the event of such noncompliance, the Landlord shall have the right to terminate this lease without liability, or at the election of the Landlord or the United States; either or both governments shall have the right to judicially enforce these provisions.

6. Tenant agrees that it shall insert the above five provisions in any lease agreement by which the Tenant grants a right or privilege to any person or entity to render accommodations and/or services to the public on the leased premises.

7. If the conduct of business is permitted on the premises, the Tenant assures that it will undertake an affirmative action program as required by 14 CFR Part 152, Subpart E, to ensure that no person shall on the grounds of race, creed, color, national origin, or sex be excluded from participating in

any employment activities covered in 14 CFR Part 152, Subpart E. The Tenant assures that no person shall be excluded on these grounds from participating in or receiving the services or benefits of any program or activity covered by this subpart.

8. The Landlord reserves the right to further develop or improve the landing area of the Airport as it sees fit, regardless of the desires or view of the Tenant and without interference or hindrance.

9. The Landlord reserves the right, but shall not be obligated to the Tenant, to maintain and keep in repair the landing area of the Airport and all publicly owned facilities of the Airport, together with the right to direct and control all activities of the Tenant in this regard.

10. This lease shall be subordinate to the provisions and requirements of any existing or future agreement between the Landlord and the United States, relative to the development, operation, or maintenance of the Airport.

11. The Landlord, its successors and assigns, for the use and benefit of the public, does reserve a right of flight for the passage of aircraft in the airspace above the surface of the lease premises. This public right of flight shall include the right to cause in the airspace any noise inherent in the operation of any aircraft used for navigation or flight through the airspace or landing at, taking off from, or operation of the Airport.

12. Tenant agrees to comply with the notification and review requirements covered in Part 77 of the Federal Aviation Regulations in the event future construction of a building is planned for the leased premises, or in the event of any planned modification or alteration of any present or future building or structure situated on the leased premises.

13. The Tenant by accepting this expressly agrees for itself, its successors and assigns that it will not erect nor permit the erection of any structure or object, nor permit the growth of any tree on the leased premises to a height more than ten (10) feet above the highest part of Tenant's building. In the event this covenant is breached, the Landlord reserves the right to

enter upon the premises to remove the offending structure or object and cut the offending tree, all of which shall be at the expense of the Tenant.

14. The Tenant, by accepting this lease, agrees for itself, its successors and assigns, that it will not make use of the leased premises in any manner which might interfere with the landing and taking off of aircraft from the Airport or otherwise constitutes a hazard. In the event this covenant is breached, the Landlord reserves the right to enter upon the leased premises and to abate the interference at the expense of the Tenant.

15. It is understood and agreed that nothing contained in this lease shall be construed to grant or authorize the granting of an exclusive right within the meaning of Section 308 of the Federal Aviation Act of 1958 (49 U.S.C. 1349).

F. Tenant assures complete compliance with the Carson City Airport Rules and Regulations upon leased premises.

9. ASSIGNMENT. Tenant shall be permitted to assign this lease to a hangar owners association to allow individual ownership of hangars and such association shall be a single entity responsible to Landlord, but Tenant shall have no other right to assign its interest in this lease except upon Landlord's prior consent. Any such assignment will be binding to assignees on all terms and conditions in this lease.

Tenant shall have the right to assign, pledge, or hypothecate this lease for the purpose of securing additional financing, but only if the Landlord provides prior, written approval.

The parties agree that a transfer of corporate interests in Tenant exceeding twenty-five percent (25%) shall be deemed an assignment of this lease. The term "corporate interests" shall include corporate ownership, or the ownership of any partnership, trust, Limited Liability Company, and other entity for ownership by more than one person permitted by law.

The Landlord reserves the right to assign, pledge, or hypothecate this lease upon notice to the Tenant.

10. INSURANCE AND BONDING.

A. Coverage. As a condition precedent to this lease, Tenant shall provide, at its own cost, commercial general insurance coverage in the amount of ONE MILLION DOLLARS (\$1,000,000.00) per occurrence and TWO MILLION DOLLARS

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(\$2,000,000.00) aggregate, the category to be under-written by a responsible insurance carrier, authorized by the State of Nevada to provide such coverage. The following coverage shall be included:

1. Third-party comprehensive general liability coverage for bodily injury and property damage, including owned and non-owned aircraft, for any claim or liability for any injury or damage to any person or property occurring on the leased premises or arising out of or resulting from Tenant's operations or omissions at the Airport.

2. Products liability coverage in addition to the foregoing comprehensive general liability insurance where the licensee operates a food service or offers goods or merchandise for sale.

3. Fire and extended coverage and vandalism and malicious mischief insurance, for damage or destruction of real property or leasehold improvements, where the Landlord has, or will have, an interest in such property by virtue of an existing lease.

B. Workers' Compensation & Employer's Liability Insurance. In addition, to the extent required by law, Tenant shall provide workers' compensation insurance as required by NRS Chapters 616A through 617 inclusive and Employer's Liability insurance with a minimum limit not less than \$1,000,000 each accident for bodily injury by accident or \$1,000,000 each employee for bodily injury by disease.

C. Insured Includes. Both Airport Authority and Carson City, individually, must be named as additional insureds and the insurance carrier underwriting such coverage must give the Landlord thirty (30) days written notice prior to cancellation of, or material alteration to, the insurance policy.

Landlord requires that Tenant provide Landlord with a Certificate of Insurance evidencing the coverage in effect, including limits and expiration date. Such policy or policies shall be maintained in full force and effect during the term of the lease, including and renewals or extensions of this lease.

D. Review of Insurance coverage. Landlord reserves the right, every five years, to review and adjust the amount and kind of insurance coverage required.

E. Insurance to remain in effect. Tenant agrees to keep all insurance policies in effect, as required by this lease, until the time Tenant surrenders the premises.

11. INDEMNIFICATION. To the extent permitted by law, including, but not limited to, the provisions of NRS Chapter 41, Landlord and Tenant shall indemnify, hold harmless and defend, not excluding the other's right to participate, the other party from and against all liability, claims, actions, damages, losses, and expenses, including but not limited to reasonable attorney's fees and costs, arising out of any alleged negligent or willful acts or omissions of the indemnifying party, its officers, employees and agents arising in connection to this lease. Such obligation shall not be construed to negate, abridge, or otherwise reduce any other right or obligation of the indemnity which would otherwise exist as to any party or person described in this Section.

Except as otherwise provided below in this Section, the indemnifying party shall not be obligated to provide a legal defense to the indemnified party, nor reimburse the indemnified party for the same, for any period occurring before the indemnified party provides written notice of the pending claim(s) or cause(s) of action to the indemnifying party, along with: (1) a written request for a legal defense for such pending claim(s) or cause(s) of action; and (2) a detailed explanation of the basis upon which the indemnified party believes that the claim or cause of action asserted against the indemnified party implicates the culpable conduct of the indemnifying party, its officers, employees, and/or agents.

After the indemnifying party has begun to provide a legal defense for the indemnified party, the indemnifying party shall not be obligated to fund or reimburse any fees or costs provided by any additional counsel for the indemnified party, including counsel through which the indemnified party might voluntarily choose to participate in its defense of the same matter.

After the indemnifying party has begun to provide a legal defense for the indemnified party, the indemnifying party shall be obligated to reimburse the reasonable attorney's fees and costs incurred by the indemnified party during the initial thirty (30) day period of the claim or cause of action, if any, incurred by separate counsel.

In addition, and as more fully described in Section 12 of this lease, the Tenant further agrees to indemnify, hold harmless and defend Landlord from environmental liability for contamination or damage to the leased premises and any adjacent area to the leased premises related or connected with the occupation or use of the leasehold property.

12. ENVIRONMENTAL. The Tenant will conduct its business and operation on the leased premises in compliance with all applicable environmental laws and permits. No fuel storage (other than in aircraft fuel tanks of operational aircraft) is permitted on the leased premises. Flammable materials shall be stored in National Fire Code fireproof containers and not to exceed 5 gallons. The Tenant will forthwith notify the Landlord of the occurrence of any of the following and will provide the Landlord with copies of all relevant documentation in connection therewith:

- (a) a release of a hazardous substance on or about the leased premises except in strict compliance with applicable environmental laws and permits;
- (b) the receipt by the Tenant of an Environmental Notice; or
- (c) the receipt by the Tenant of information which indicates that hazardous substances are being used, dissipated, stored, disposed of or introduced into the environment by anyone in or about the leased premises in a manner other than that authorized under environmental laws.

Tenant will not permit the storage, use, treatment, disposal, or introduction into the environment of hazardous substances in or about the leased premises, except in compliance with applicable environmental laws. If the Landlord receives information that hazardous substances are being dissipated, used, stored, disposed of or introduced into the environment by anyone in or about the leased premises in a manner other than that authorized under environmental laws, the Tenant will conduct such investigations, searches, testing, drilling and sampling (“Investigations”) as are reasonably requested from time to time by the Landlord to determine the existence of hazardous substances in or about the leased premises or traceable to the leased premises. If the Tenant does not complete the Investigations to the satisfaction of the Landlord, the Landlord may enter the leased premises and take any actions necessary to complete the Investigations, the cost of which actions will be borne by the Tenant as additional rent. If remedial work is required due to the presence of hazardous substances on or in the leased premises, the Tenant will take all necessary action, at the cost of the Tenant, to restore the leased premises to a level acceptable to the Landlord and to all governmental authorities having jurisdiction. Upon the request of the Landlord, from time to time, the Tenant will provide to the Landlord satisfactory documentary evidence that all environmental permits are valid and in good standing.

Environmental Indemnity. The Tenant will indemnify and hold harmless Landlord, its officers, directors, employees, agents and shareholders, from and against any and all losses, claims, costs,

expenses, damages and liabilities, including all costs of defending or denying the same, and all costs of investigation, monitoring, remedial response, removal, restoration or permit acquisition and including all solicitor's fees (on a solicitor and own client basis) and disbursements in connection therewith which at any time may be paid or incurred by or claimed against the Landlord, its officers, directors, employees, agents and shareholders, arising, directly or indirectly, out of:

- (a) a breach by the Tenant of any of the covenants contained in Section 12 of this lease;
- (b) the presence of or release of any hazardous substance on or off-site of the leased premises;
- (c) any action taken by the Landlord with respect to the existence of any hazardous substance on or off-site of the leased premises; or
- (d) any action taken by the Landlord in compliance with any environmental notice with respect to the existence of any hazardous substance on or off-site of the leased premises;

and such indemnity will survive the expiration or any termination of this lease notwithstanding anything in this lease to the contrary.

Tenant shall not be responsible for a hazardous material or environmental contamination that is found: (1) to have existed prior to the execution of this lease; or (ii) not to have existed until after termination of this Lease and Tenant's surrender of the premises. If said condition prevents the ability of Tenant to use the leasehold and Landlord is unable to rectify the condition in a timely manner, Tenant may request and the Landlord will not unreasonably deny, the termination of the lease.

13. MAINTENANCE. Landlord is not required to provide any maintenance, repairs, removal, and construction of the gross area leased or of buildings or facilities erected by Tenant.

Tenant shall provide and pay for all light, gas, electric, water, janitorial, sewer, trash and other utility charges used or incurred in or about the lease premises.

Tenant shall maintain all leased areas, salvage and rehabilitation areas, displays, storage areas, landscaping, pavement, facilities, and structures in a state of repair and good appearance acceptable to the Landlord. Landlord shall have sole discretion in interpreting and enforcing all Federal, State, and local rules, regulations, codes, and ordinances in determining what is, or is not, acceptable. No parking of vehicles, trailers or Tenant property shall be outside of the hangar, nor blocking any taxilane, except that vehicles will be parked immediately in front of hangar door if such

can be done without obstructing any taxilane, taxiway or public use area, or in designated parking areas.

Landlord may require Tenant to perform all necessary maintenance, repairs, removal, construction or cleaning/clearing of unsightly areas upon the leased premises. In the event such maintenance, repairs, removal, construction, or cleaning/clearing of unsightly areas is not undertaken as required, Landlord may perform such maintenance, repairs, removal, construction, or cleaning/clearing of unsightly areas on behalf of Tenant, and at Tenant's expense, plus ten percent (10%) for administration.

14. TAX OBLIGATION. Tenant shall pay all taxes and assessments against any buildings or other structures and improvements used by Tenant in its operations, and if imposed at any future date, any and all real property taxes assessed against the land leased from Landlord, including any possessory interest taxes.

15. REMOVAL OF BUILDINGS AND IMPROVEMENTS. Tenant shall remove at his cost all buildings and improvements upon termination of this lease and restore the premises to its original condition. Title in building and improvements shall at all times during the lease term remain in the Tenant. The Landlord shall have the option on expiration of lease period, or upon termination of this lease, to take title of the buildings and improvements, at no cost or obligation to Landlord, in lieu of Tenant's obligation to restore the premises to its original condition.

16. REPORTING. Anything that affects the safe and efficient operation of the Airport shall be immediately reported to Landlord or the designated Airport Manager.

17. AMENDMENTS. Any amendments to this lease require approval by the Landlord and Tenant. All proposed amendments must be submitted in writing to Landlord for review and placement before a regularly scheduled meeting of the Airport Authority for consideration.

18. GENERAL. It is understood and agreed that each and all the terms of this lease are subject to the regulations and provisions of law applicable to the operation of the Airport as a Federal Aid Airport Project. If any provision of this lease is invalid, the other provisions of this lease which are valid shall remain in effect, and this lease will be re-negotiated to comply with the requirements of the applicable laws and regulations. In the event that negotiation attempts are unsuccessful, either party may petition the First Judicial District Court, which shall then be entitled to establish such replacement provisions or issue such rulings as are just, for the purpose of satisfying the intent of this lease's provisions.

The Tenant agrees to observe and obey during the terms of this lease all laws, rules, and regulations promulgated and enforced by the State of Nevada, Carson City, and by any other proper authority having jurisdiction over the conduct of operations at the Airport.

Landlord and the Carson City Sheriff's Office shall have complete dominion over the premises herein during the term of this lease for the purpose of, and to the extent necessary, to maintain law, order, and safety, and has the authority and the right to deny access to the Airport for any person who fails to obey all relevant laws, rules, and regulations.

19. NOTICES. It is agreed that any notice to be given or served upon either party shall be sufficient if sent by email; certified mail, postage prepaid, addressed to the address of the party listed at the beginning of this lease; or to such other address as may be designated in writing by such party.

20. PUBLIC RECORDS. Pursuant to NRS 239.010, information or documents received from Tenant may be open to public inspection and copying. Landlord will have the duty to disclose unless a particular record is made confidential by law or a common law balancing of interests. Tenant may clearly label specific parts of an individual document as a "trade secret" or "confidential" in accordance with NRS 332.061, provided that Tenant thereby agrees to indemnify and defend Landlord for honoring such a designation. The failure to so label any document that is released by Landlord shall constitute a complete waiver of any and all claims for damages caused by any release of the records.

21. PROPER AUTHORITY. Landlord and Tenant represent and warrant that the person executing this lease on behalf of each party has full power and authority to enter into this lease. Tenant acknowledges that this lease is effective only for the period of time specified in this lease.

22. GOVERNING LAW / JURISDICTION. This lease and the rights and obligations of the Landlord and Tenant shall be governed by, and construed according to, the laws of the State of Nevada, without giving effect to any principle of conflict-of-law that would require the application of the law of any other jurisdiction. Tenant consents and agrees to the jurisdiction of the courts of the State of Nevada located in Carson City, Nevada for any dispute arising in relation to this lease.

23. ADDITIONAL CONDITIONS. Unless otherwise provided, Tenant shall comply with the Development/Construction Standards set forth in Appendix A. Unless otherwise provided, all construction materials, appearance, and building size shall be completed as represented in the submissions to Landlord.

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CARSON CITY

The Board of Supervisors of Carson City, Nevada, as underlying owner of the Airport, and thus the Lease Parcel, hereby approves and acknowledges the Lease, and the right and authority of the Authority to lease the Lease Parcel to Tenant.

Approved by the Board of Supervisors this ____ day of _____, 2022.

LORI BAGWELL, Mayor

ATTEST:

CITY'S LEGAL COUNSEL
Approved as to form.

CLERK/RECORDER (or Deputy)

DEP. DISTRICT ATTORNEY

AIRPORT AUTHORITY COUNSEL
Approved as to form

STEVEN E. TACKES, ESQ.

EXHIBIT "A"
LEASE PARCEL BOUNDARY FOR
HANGARS

A PORTION OF APN 005-011-01

A parcel of land, situate in the East One-Half (W1/2) of Section Four (Sec. 4), Township Fifteen North (T.15N.), Range Twenty East (R.20E.), Mount Diablo Meridian (MDM), Carson City, State of Nevada, being a portion of the parcel "Bravo Lease" as shown on the Record of Survey for Carson City Airport Authority, filed in Book 11, Page 3039, as File Number 531484, April 11, 2022, in the Official Records of Carson City, Nevada, and being more particularly described as follows:

BEGINNING at the southeast corner of said parcel "Bravo Lease", as shown on said Record of Survey;

THENCE, leaving said **POINT OF BEGINNING**, along the southerly line of said parcel "Bravo Lease", North 76°05'34" West, 219.20 feet, to the southwest corner of said parcel;

THENCE, along the West line of said parcel, North 00°48'45" East, 321.80 feet;

THENCE, leaving the West line of said parcel, South 89°11'15" East, 213.50 feet, to the East line of said parcel;

THENCE, along the East line of said parcel, South 00°48'45" West, 371.46 feet to the **POINT OF BEGINNING**.

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Containing 74,004 square feet, more or less.

BASIS OF BEARINGS:

Grid North, Modified Nevada State Plane Coordinate System, West Zone, North American Datum of 1983/1994 (NAD 83/94) determined using Real Time Kinematic GPS (RTK GPS) observations of Carson City Control Monuments CC052 and CC007. combined Grid to Ground Factor = 1.0002. all distances shown herein are ground values.

SURVEYOR'S CERTIFICATE:

I hereby certify that the description above was prepared by me or under my direct supervision and is accurate to the best of my knowledge and belief.

Lee H. Smithson
Nevada PLS 5097
For and on behalf of



241 RIDGE STREET, SUITE 400,
RENO, NEVADA 89501
(775) 887-5222

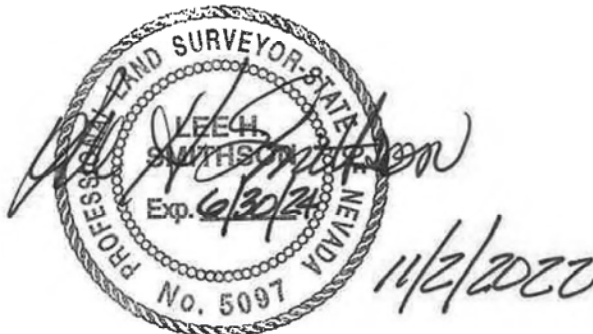


EXHIBIT B-1
LEASE PARCEL FOR
HANGAR A
A PORTION OF APN 005-011-01

A parcel of land, situate in the East One-Half (W1/2) of Section Four (Sec. 4), Township Fifteen North (T.15N.), Range Twenty East (R.20E.), Mount Diablo Meridian (MDM), Carson City, State of Nevada, being a portion of the parcel "Bravo Lease" as shown on the Record of Survey for Carson City Airport Authority, filed in Book 11, Page 3039, as File Number 531484, April 11, 2022, in the Official Records of Carson City, Nevada, and being more particularly described as follows:

BEGINNING at the southeast corner of said parcel "Bravo Lease", as shown on said Record of Survey;

THENCE, leaving said **POINT OF BEGINNING**, along the southerly line of said parcel "Bravo Lease", North 76°05'34" West, 219.20 feet, to the southwest corner of said parcel;

THENCE, along the West line of said parcel, North 00°48'45" East, 75.00 feet;

THENCE, leaving the West line of said parcel, South 89°11'15" East, 213.50 feet, to the East line of said parcel;

THENCE, along the East line of said parcel, South 00°48'45" West, 124.66 feet to the **POINT OF BEGINNING**.

Containing 21,313 square feet, more or less.

BASIS OF BEARINGS:

Grid North, Modified Nevada State Plane Coordinate System, West Zone, North American Datum of 1983/1994 (NAD 83/94) determined using Real Time Kinematic GPS (RTK GPS) observations of Carson City Control Monuments CC052 and CC007. combined Grid to Ground Factor = 1.0002. all distances shown herein are ground values.

SURVEYOR'S CERTIFICATE:

I hereby certify that the description above was prepared by me or under my direct supervision and is accurate to the best of my knowledge and belief.

Lee H. Smithson
Nevada PLS 5097
For and on behalf of



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RENO, NEVADA 89501
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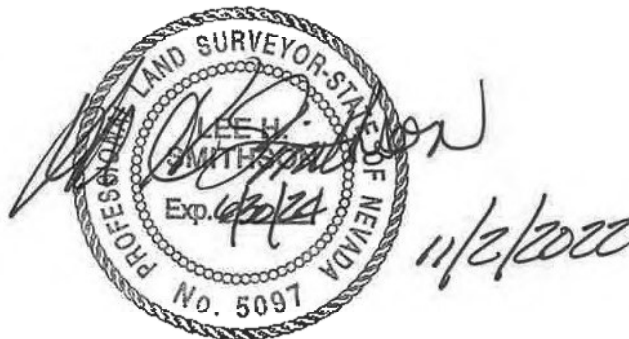


EXHIBIT B-2
**LEASE PARCEL FOR
HANGAR B
APN 005-011-01**

A parcel of land, situate in the East One-Half (W1/2) of Section Four (Sec. 4), Township Fifteen North (T.15N.), Range Twenty East (R.20E.), Mount Diablo Meridian (MDM), Carson City, State of Nevada, being a portion of the parcel "Bravo Lease" as shown on the Record of Survey for Carson City Airport Authority, filed in Book 11, Page 3039, as File Number 531484, April 11, 2022, in the Official Records of Carson City, Nevada, and being more particularly described as follows:

COMMENCING at the southeast corner of said parcel "Bravo Lease", as shown on said Record of Survey;

THENCE, North 00°48'45" East, 124.66 feet to the **POINT OF BEGINNING**;

THENCE, departing said **POINT OF BEGINNING**, North 89°11'15" West, 213.50 feet, to the West line of said parcel;

THENCE, along the West line of said parcel, North 00°48'45" East, 110.00 feet;

THENCE, leaving the West line of said parcel, South 89°11'15" East, 213.50 feet, to the East line of said parcel;

THENCE, along the East line of said parcel, South 00°48'45" West, 110.00 feet to the **POINT OF BEGINNING**.

Containing 23,485 square feet, more or less.

BASIS OF BEARINGS:

Grid North, Modified Nevada State Plane Coordinate System, West Zone, North American Datum of 1983/1994 (NAD 83/94) determined using Real Time Kinematic GPS (RTK GPS) observations of Carson City Control Monuments CC052 and CC007. combined Grid to Ground Factor = 1.0002. all distances shown herein are ground values.

SURVEYOR'S CERTIFICATE:

I hereby certify that the description above was prepared by me or under my direct supervision and is accurate to the best of my knowledge and belief.

Lee H. Smithson
Nevada PLS 5097
For and on behalf of



241 RIDGE STREET, SUITE 400
RENO, NEVADA 89501
(775) 887-5222



11/2/2022

EXHIBIT B-3
**LEASE PARCEL FOR
HANGAR C
APN 005-011-01**

A parcel of land, situate in the East One-Half (W1/2) of Section Four (Sec. 4), Township Fifteen North (T.15N.), Range Twenty East (R.20E.), Mount Diablo Meridian (MDM), Carson City, State of Nevada, being a portion of the parcel "Bravo Lease" as shown on the Record of Survey for Carson City Airport Authority, filed in Book 11, Page 3039, as File Number 531484, April 11, 2022, in the Official Records of Carson City, Nevada, and being more particularly described as follows:

COMMENCING at the southeast corner of said parcel "Bravo Lease";

THENCE, along the East line of said parcel "Bravo Lease", North 00°48'45" East, 234.66 feet,
POINT OF BEGINNING;

THENCE, leaving said **POINT OF BEGINNING**, North 89°11'15" West, 213.50 feet, to the West line of said Parcel;

THENCE, along the West line of said parcel, North 00°48'45" East, 136.80 feet;

THENCE, leaving the West line of said parcel, South 89°11'15" East, 213.50 feet, to the East line of said parcel;

THENCE, along the East line of said parcel, South 00°48'45" West, 136.80 feet to the **POINT OF BEGINNING**.

Containing 29,206 square feet, more or less.

BASIS OF BEARINGS:

Grid North, Modified Nevada State Plane Coordinate System, West Zone, North American Datum of 1983/1994 (NAD 83/94) determined using Real Time Kinematic GPS (RTK GPS) observations of Carson City Control Monuments CC052 and CC007. combined Grid to Ground Factor = 1.0002. all distances shown herein are ground values.

SURVEYOR'S CERTIFICATE:

I hereby certify that the description above was prepared by me or under my direct supervision and is accurate to the best of my knowledge and belief.

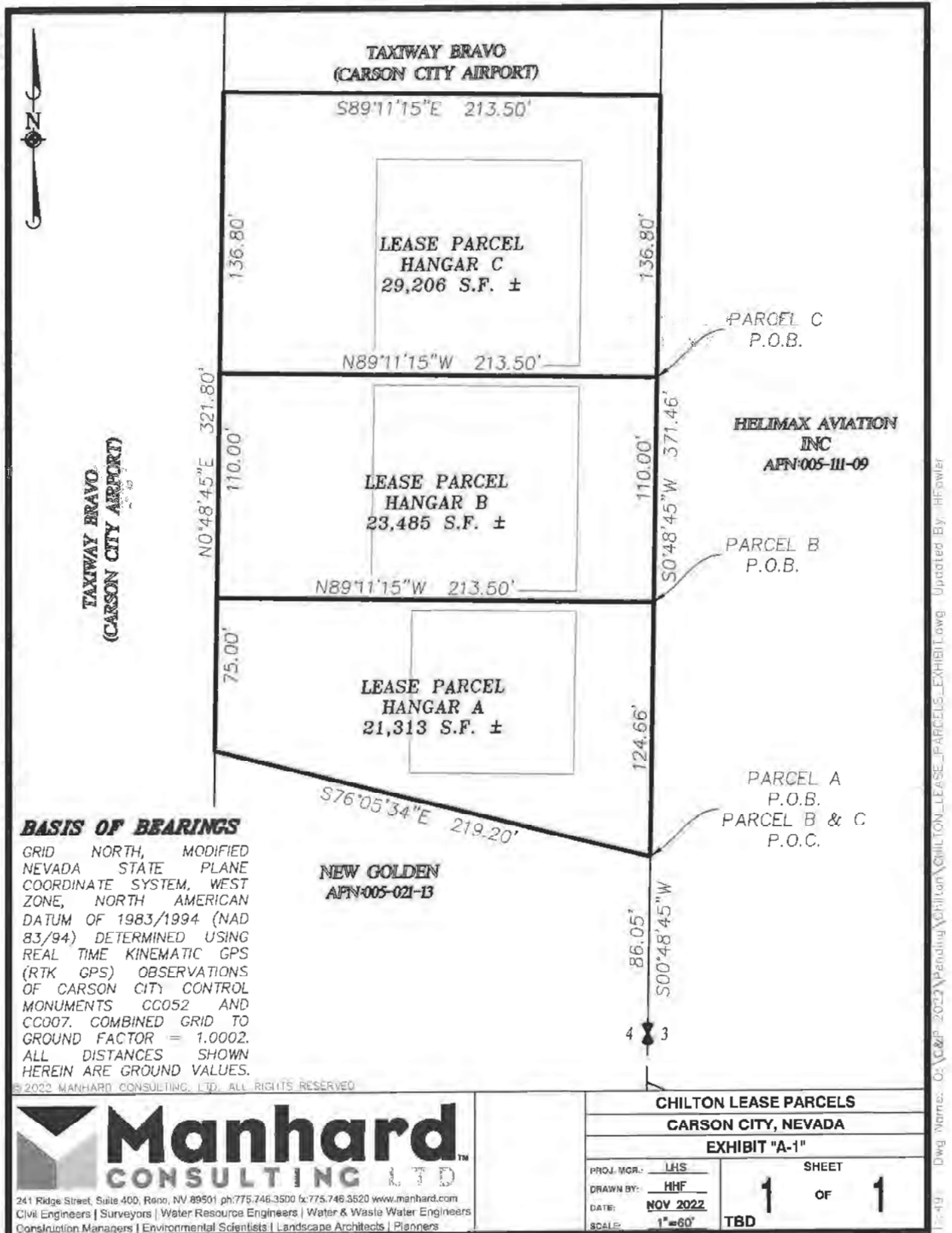
Lee H. Smithson
Nevada PLS 5097
For and on behalf of

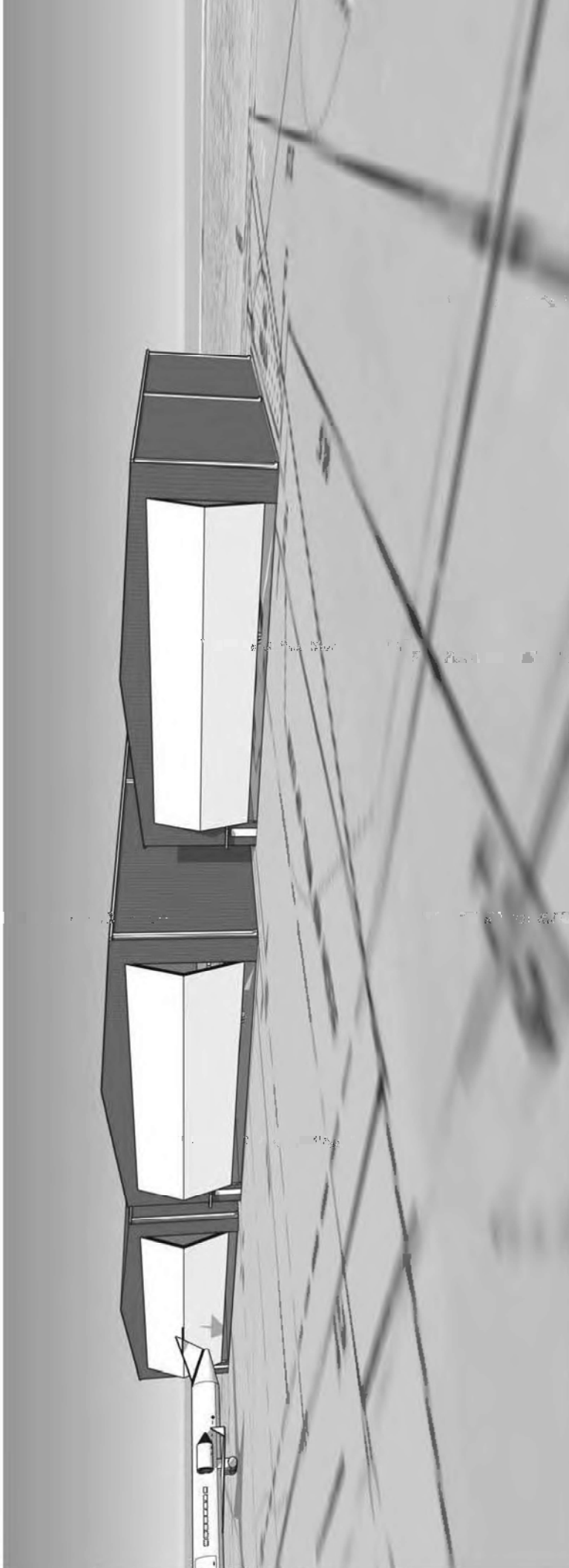


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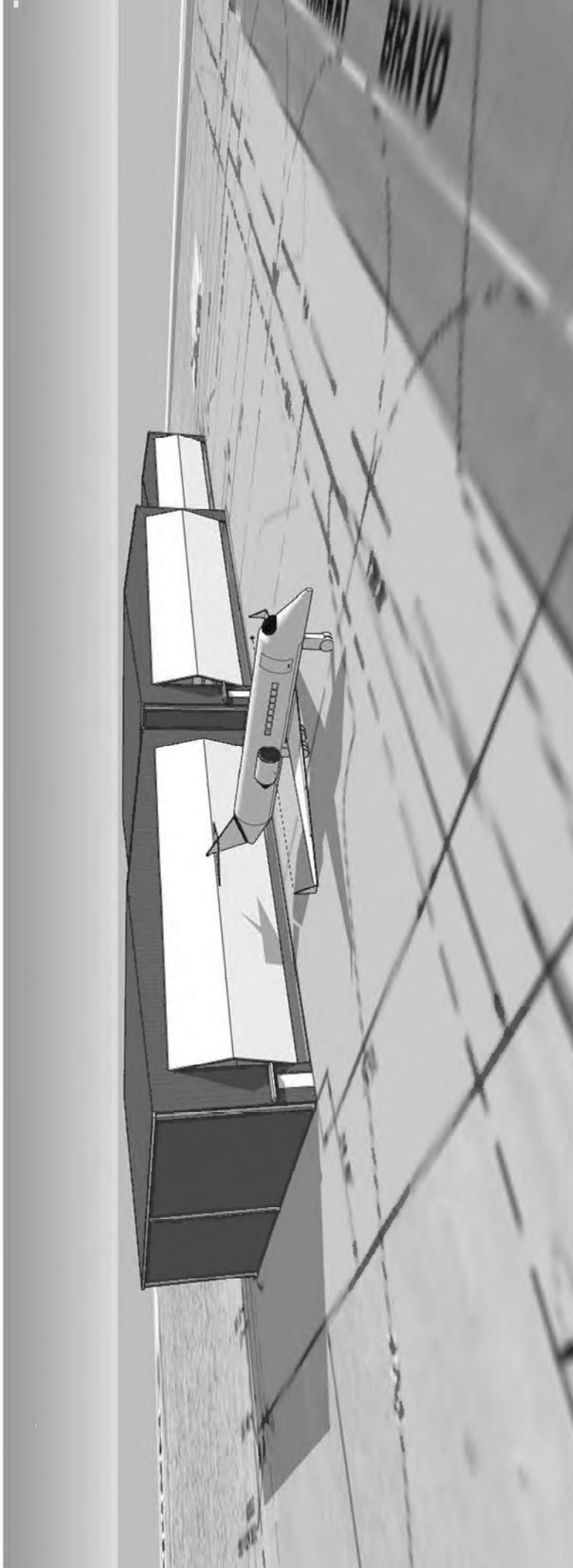


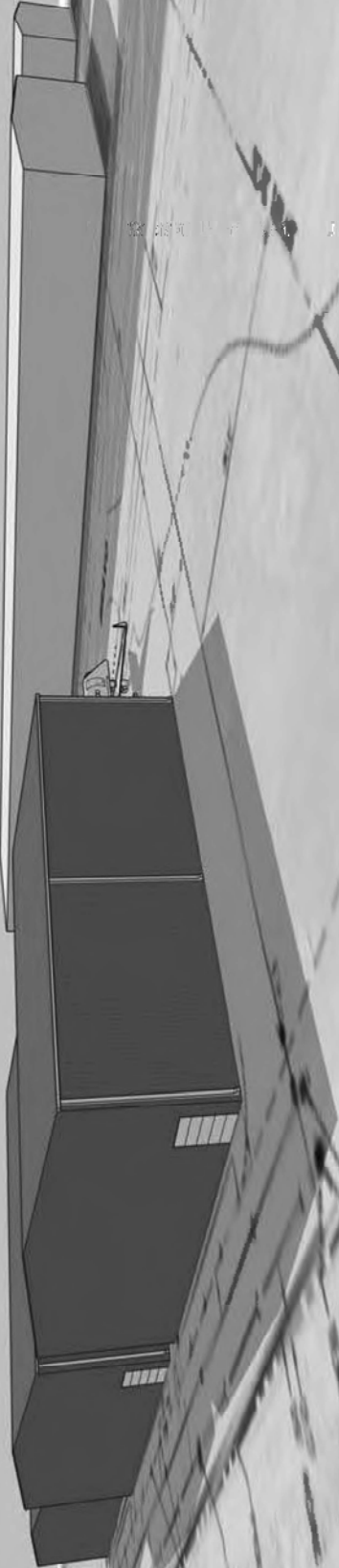
EXHIBIT C

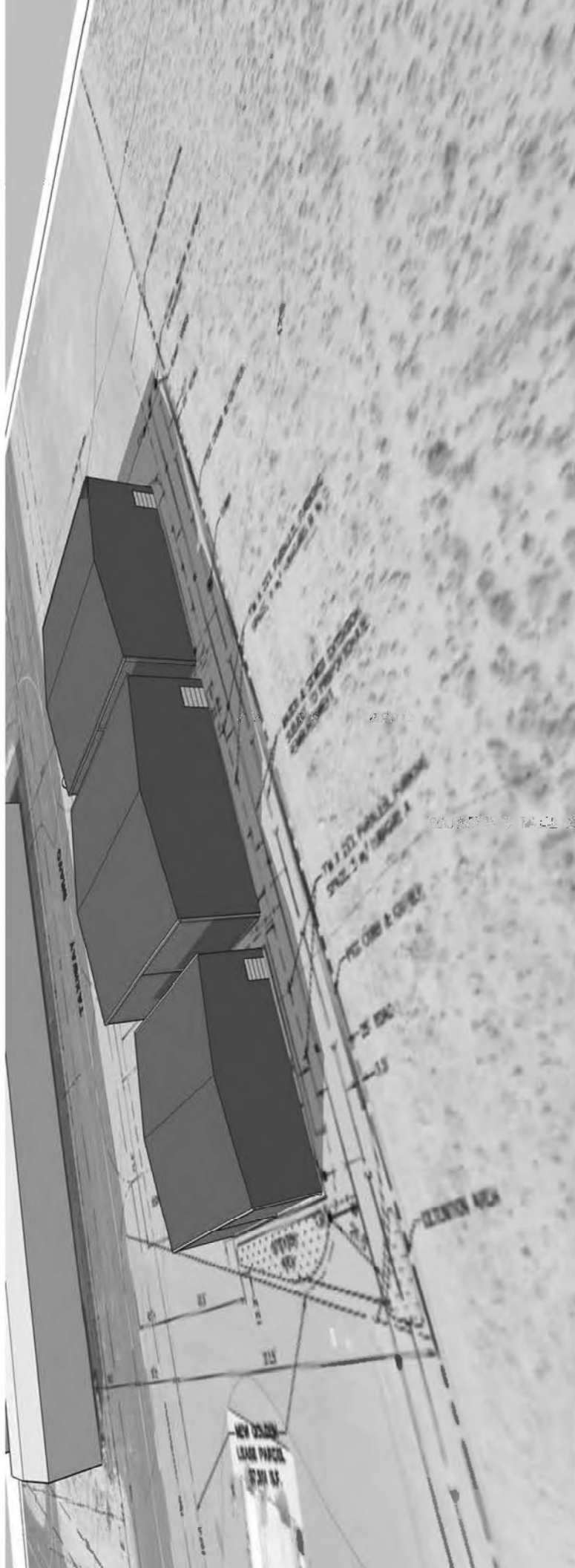


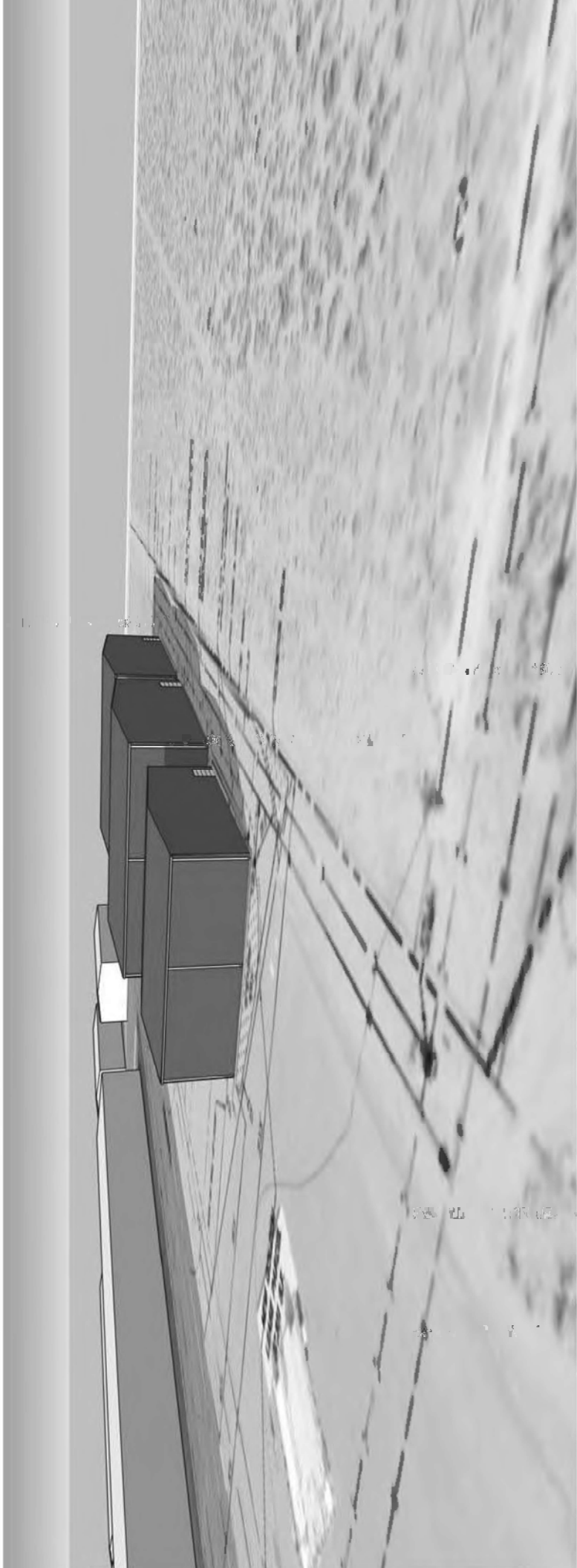


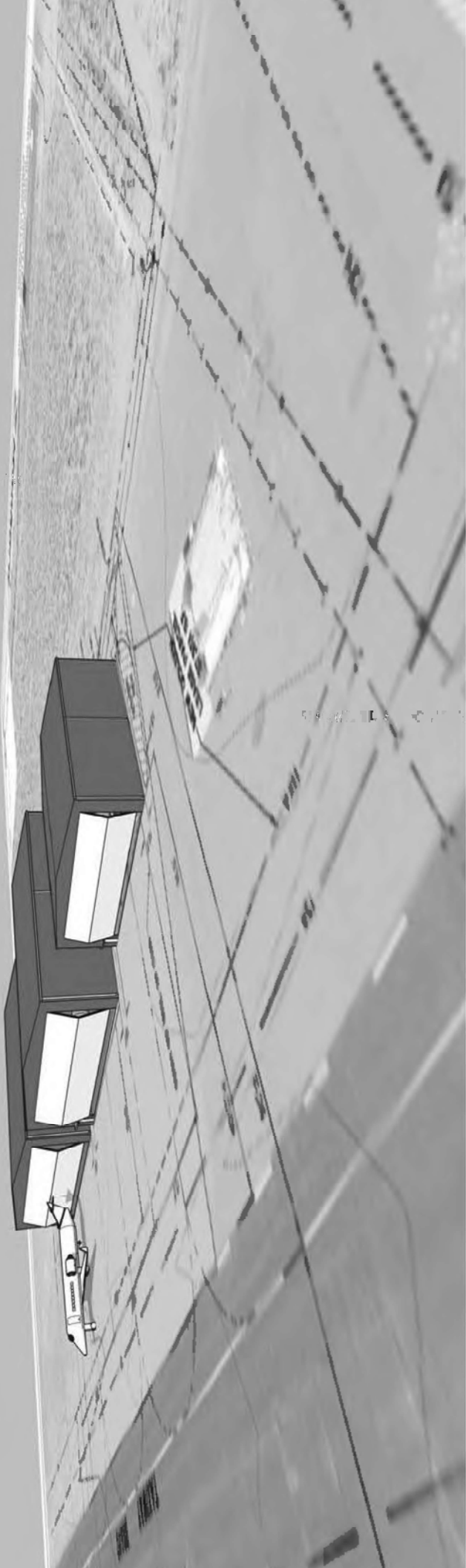














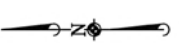


DATE	10/24/20
BY	MANHARD
CHECKED BY	MANHARD
PROJECT	WARD CHILTON AIRPORT LEASE HANGARS
SHEET	1 OF 1



LEGEND:
 TAXIWAY SAFETY AREA
 TSA
 TAXIWAY OBJECT FREE AREA

SCALE: 1"=40'
 0 20 40 80



Carson City Airport Land Lease Proposal

Lessee: Arrowhead Tenant LLC (the "Tenant"). The Tenant is a Nevada limited liability company, which was formed for the purpose of entering into the Proposed Lease. The members of Tenant will be two (2) limited liability companies which are to be formed (the "Subtenant LLCs").

Number of Years in Business: The beneficial owners of the Tenant will be the following individuals: (i) Ward Chilton; and (ii) Susan Roll-Chaiken. Each individual will be the principal owner of a different one of the Subtenant LLCs. Both of the individuals have extensive business experience. A summary of Ward Chilton's development experience is provided below. If the Airport Authority desires additional background information please advise Ward Chilton.

Desired Lease Term: Fifty (50) years

Proposed Premises Location: The proposed lease area is described by Exhibit A attached hereto (the "Master Parcel"). The Master Parcel will be divided into three (3) subparcels which are described by Exhibits B-1, B-2 and B-3 attached hereto (collectively, the "Subparcels"). The map which is attached hereto as Exhibit C, depicts the hangars which are to be constructed on each of the Subparcels as Hangar A, Hangar B and Hangar C. The Exhibit C map also depicts the relative location of each such parcel, and the location of the hangars which are to be constructed on each Subparcel.

Proposed Land Lease Area (Acres): 1.70 acres

Proposed Rent PSF Per Annum: \$0.28 PSF

Proposed Building Area (Sq. Ft.): Hangar A: 6,400 sq. ft.
Hangar B: 10,000 sq. ft.
Hangar C: 10,000 sq. ft.

Proposed Project Description: The Subparcel on which Hangar A is to be constructed will be sublet to a third party to be selected by the Tenant. Hangar A will be constructed by either the Tenant or by the third party sublessee. The Subparcel on which Hangar B is to be constructed will be sublet to the Subtenant LLC which is owned by Susan Roll-Chaiken; and the Subparcel on which Hangar C is to be constructed will be sublet to the Subtenant LLC which is owned by Ward Chilton. Each Subtenant LLC will then construct its own hangar.

Will the proposed project have hangars available for rent? No

Will the proposed project have hangars available for sale? No

Lessee's Real Property Development Experience:

Ward Chilton's development experience is described as follows:

Various development experience over 40 years as either the principal or a partner in projects such as:

Renovation of residential apartment building – Elko, NV

Development and construction of numerous mini-storage facilities – Elko, NV and Battle Mountain, NV

Expansions for a casino including gaming floor addition, hotel, bowling facility, exterior renovation – Wendover, NV

Development of residential lots – Battle Mountain, NV

Development of a commercial subdivision – Battle Mountain, NV

Development of commercial and industrial park – Elko, NV

Development of 100 unit hotel – Norman, OK

If proposing phasing, describe and provide timing:

Three separate hangars to be built and completed within two (2) years.

If intending commercial uses for the lease, identify all such uses: No commercial use intended.

Financial information for Ward Chilton and Susan Roll is included with this proposal. Bank references and additional financial information to be provided upon request.



November 9, 2022

Via Email cjenkins@flycarsoncity.com

Mr. Corey Jenkins, ACE
Airport Manager
Carson City Airport
2600 College Parkway #6
Carson City, Nevada 89706

Re: Update Valuation Letter - Market Rental Analysis of a 12.27± Acre Vacant Parcel of Land Located on Airport Property on the East Side of Taxiway B, at the East Terminus of Taxiway C, Carson City Airport, Carson City, Nevada

Dear Mr. Jenkins:

This is in response to your request for an update valuation to our October 21, 2021 appraisal report addressing the Market Rent of a 12± acre property located on airport property at the Carson City Airport, Carson City, Nevada. The date of value of our original report was September 23, 2021. It is noted that, subsequent to the date of our original report a formal survey of the subject site was conducted by CFA, Inc. Based upon the *Legal Description* prepared by CFA, Inc., the subject site contains 12.27± acres which is assumed to be correct and has been utilized in this update valuation analysis. The subject site is identified as a portion of Carson City Assessor's Parcel Number 005-011-01. The subject is owned by the Carson City Airport and is summarized below.

Subject Property Identification & General Location	Land Area
Carson City Airport, Carson City, Nevada On the East Side of Taxiway B, at the East Terminus Taxiway C	12.27± Acres
The land area of the subject site, as set forth above, is based upon a formal survey of the subject site which was conducted by CFA, Inc., subsequent to the date of our original report.	

This supplemental letter is an addendum to our original report and is intended to be used in conjunction with the initial appraisal of October 2021. As a result, much of the descriptive information and valuation analyses set forth in the original report will not be repeated in this analysis.



The intended users of this update valuation letter include the Carson City Airport Authority and their representatives. The intended use of the appraisal report is to assist the client in negotiations to lease the subject property. Any other use of the appraisal report requires the prior written authorization of this appraisal firm.

This is an updated appraisal analysis that is intended to comply with the Advisory Opinion 3 (AO-3) of the *Uniform Standards of Professional Appraisal Practice*. In an updated appraisal analysis, the appraiser addresses any changes in market conditions and the status of the subject since the effective date of the original appraisal, and analyzes the effect of these changes in arriving at a current value opinion for the subject property.

This updated appraisal analysis is based upon the Extraordinary Assumptions and Hypothetical Conditions as summarized following:

Extraordinary Assumptions:

- Subsequent to the date of our original report a formal survey of the subject site was conducted by CFA, Inc. Based upon the *Legal Description* prepared by CFA, Inc., the subject site contains 12.27± acres. The appraisal analysis and the value conclusions set forth herein are based upon the extraordinary assumption that the land area of 12.27± acres for the subject site, as per the *Legal Description* prepared by CFA, Inc., is correct and has been utilized in this update valuation analysis.
- The subject property is a vacant site located in the northeast portion of the Airport on the east side of Taxiway B (Bravo). The subject will have access to the taxiways and runway. The subject is accessed by way of the interior roadway system on the airport property. This analysis has been prepared under the assumption that the subject will have access to the interior roads, taxiways and runway on the airport property.
- The *Carson City Airport Master Plan* in regards to Airport Utilities indicates that any significant development in the proposed northeast development area, could be limited by the existing utility infrastructure, or the lack thereof. In discussions with representatives of the Carson City Airport, it was indicated that all utility services will be required to be extended to the subject parcel. This appraisal report has been prepared under the assumption that all utility services will need to be extended to the subject site.
- As per the client's instructions, this analysis has been prepared under the assumption that the subject will be leased on a long-term, NNN basis.



Hypothetical Conditions:

- The subject property involves a portion of Carson City Assessor's Parcel Number 005-011-01. This report is based upon the hypothetical condition that the subject property is a separate, legally existing parcel.



SUMMARY OF SALIENT FACTS

Property Address Carson City Airport
2600 College Parkway, Carson City, Nevada

Owner of Record Carson City Airport

Property Summary	
Property Type	Vacant Land – On Airport
Property Location	On the east side of Taxiway Bravo, at the east terminus of Taxiway Charlie, Carson City, Nevada
Assessor's Parcel Number	Portion of 005-011-01
Land Area-Acres	12.27± Acres
Land Area-Square Feet	534,481± Square Feet
Zoning Designation	PR (Public Regional)
Master Plan Designation	Public/Quasi-Public
Carson City Airport Master Plan	General Aviation Reserve
Flood Zone Designation	Zone "X", Area of Minimal Flooding Potential

Highest & Best Use Conclusion
General aviation uses consisting of aircraft storage hangar development

Dates Of Appraisal	
Date Description	Date
Dates of Inspection	September 30, 2022 & October 21, 2022
Effective Date of Value	October 21, 2022
Completion Date of Appraisal	November 9, 2022
Based upon my recent physical inspection of the subject property, it appears to be physically unchanged from our original date of valuation. A current review of the zoning and flood zone for the subject indicates that the status of the property in regard to these factors is unchanged from our original report of October 21, 2021. However, a formal survey of the subject site was conducted subsequent to the date of our original report by CFA, Inc. Based upon the <i>Legal Description</i> prepared by CFA, Inc., the subject site contains 12.27± acres.	



Legal Description

Legal Description

Bravo Lease Parcel

All that piece or parcel of land located within the Northeast one-quarter (1/4) of Section Four (4) Township 15, North, Range 20 East, MDM, Carson City Nevada;

Beginning at the North Section Corner common to Sections 4 and 3, Township 15 North, Range 20 East, MDBM, thence along the line common to Sections 3 & 4, thence South 00°49'20" West, a distance of 2530.09 feet to the northeast corner of the revised Golden Lease parcel;

Thence along the north line of said lease parcel, North 76°04'59" West, a distance of 219.20 feet;

Thence parallel with the East line of the Northeast one-quarter, North 00°49'20" East, a distance of 2454.76 feet;

Thence along a curve to the right having a delta angle of 90° 00'00", with an arc length of 39.27 feet, with a radius of 25.00 feet, with a chord bearing of N 45°49'20" E, with a chord length of 35.36 feet;

Thence S 89°22'53" E a distance of 188.50 feet to the Point of Beginning, having an area of 12.27 acres more or less.

Basis of Bearing:

The basis of bearings for this description is the East line of the Northeast one-quarter of Said Section 4, Township 15 North, Range 20 East, being South 00°49'20" West.

CFA Reno
1150 Corporate Blvd.
Reno, Nevada 89502
775-856-1150
CFAReno.com
Project 21099.00
November 9, 2021



Property Rights Appraised	
Market Rent Defined	
<p>The most probable rent that a property should bring in a competitive and open market under all conditions requisite to a fair lease transaction, the lessee and lessor each acting prudently and knowledgeably, and assuming the rent is not affected by undue stimulus. Implicit in this definition is the execution of a lease as of a specified date under conditions whereby:</p>	
1)	Lessee and Lessor are typically motivated;
2)	Both parties are well informed or well advised, and acting in what they consider their own best interests;
4)	Payment is made in terms of cash or in terms of financial arrangements comparable thereto; and
5)	The rent reflects specific terms and conditions typically found in that market, such as permitted uses, use restrictions, expense obligations, duration, concessions, rental adjustments and revaluations, renewal and purchase options, frequency of payments (annually, monthly, etc.), and tenant improvements (TIs). ¹

¹ Source: The Dictionary of Real Estate Appraisal, Seventh Edition, Appraisal Institute, 2022, page 116.



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SUBJECT AERIAL PHOTOGRAPH



Approximate Location Subject Property



SUBJECT PHOTOGRAPHS



**VIEW LOOKING SOUTHERLY ALONG TAXIWAY "B"
IN THE VICINITY OF THE SUBJECT SITE**



**VIEW LOOKING NORTHERLY TOWARD TAXIWAY "B"
THE SUBJECT SITE ON THE RIGHT**



SUBJECT PHOTOGRAPHS



LOOKING WESTERLY ALONG TAXIWAY "C" AT ITS INTERSECTION WITH TAXIWAY "B" NEAR THE NORTHERLY BOUNDARY OF THE SUBJECT SITE



VIEW LOOKING SOUTHEASTERLY TOWARD THE SUBJECT PROPERTY FROM TAXIWAY "B" NEAR ITS INTERSECTION WITH TAXIWAY "C"



SUBJECT PHOTOGRAPHS

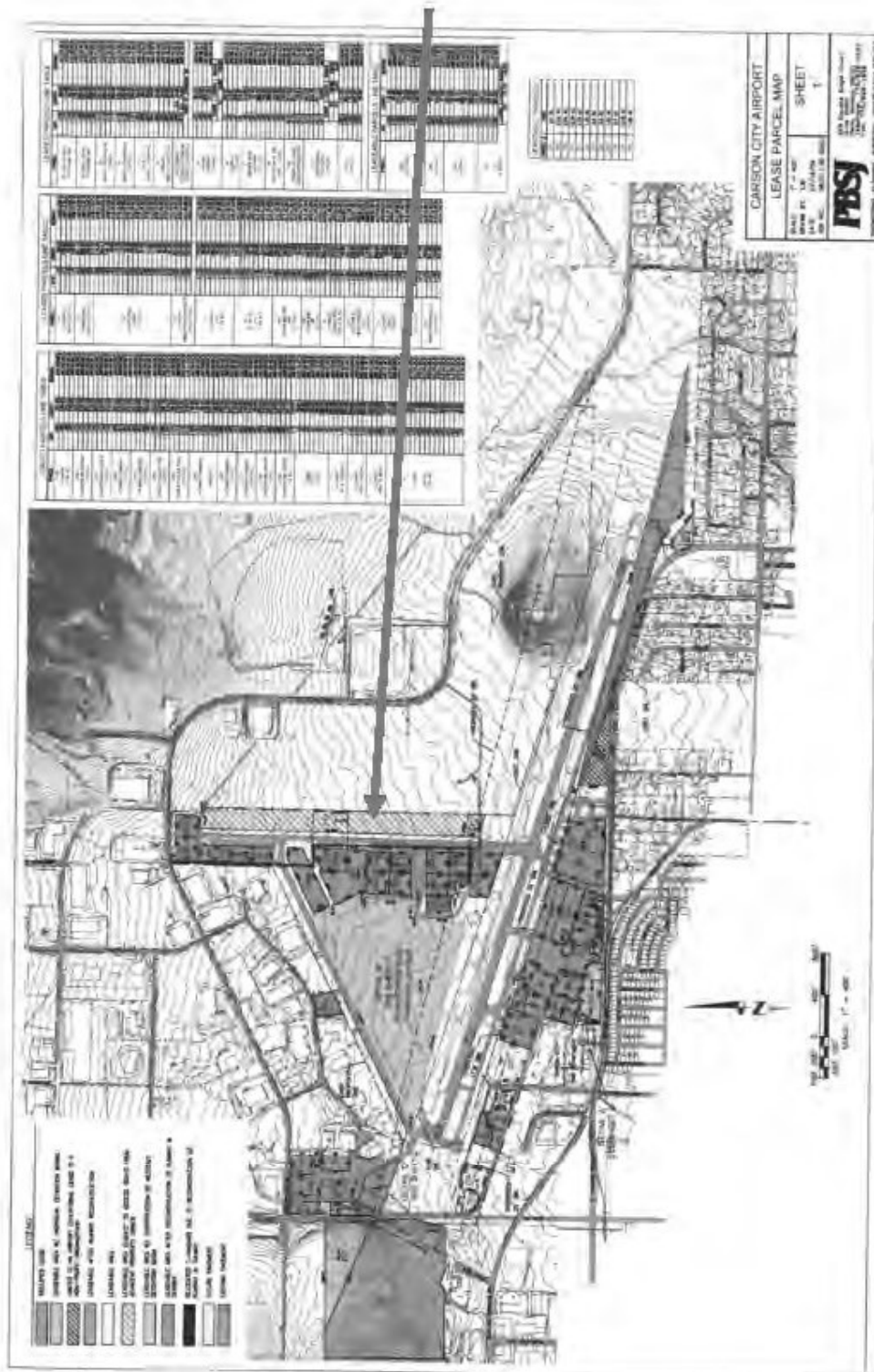


VIEW LOOKING NORTHERLY TOWARD THE SUBJECT FROM TAXIWAY "B"



**VIEW LOOKING NORTHERLY TOWARD THE EASTERLY PORTION
OF THE SUBJECT FROM NEAR ITS SOUTHEAST PROPERTY CORNER**

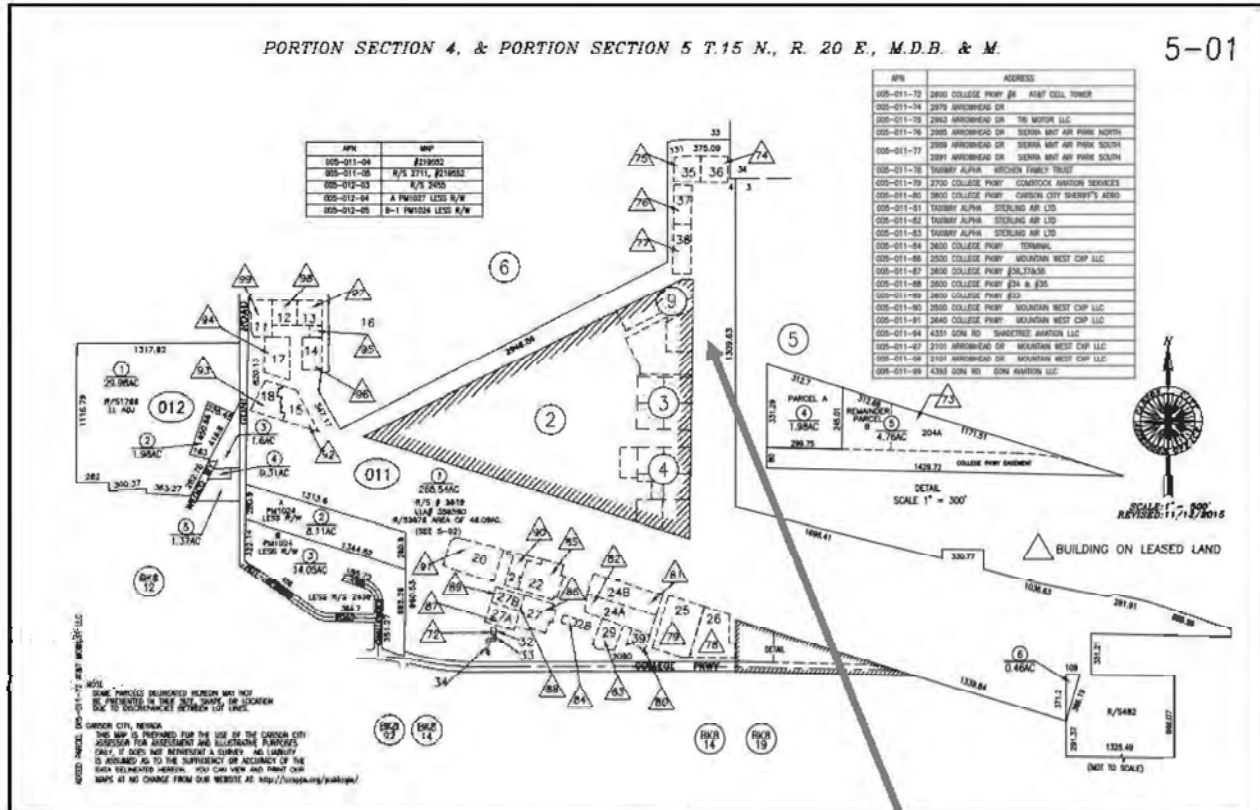
CARSON CITY AIRPORT MAP
Approximate Location Subject Property





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SUBJECT PLOT MAP PORTION OF APN 005-011-01



Subject Land Area

Land Acreage	Land Square Feet
12.27± Acres	534,481± Square Feet



CARSON CITY AIRPORT MASTER PLAN MAP



Approximate Location Subject Property

Carson City Airport Master Plan - General Aviation Reserve

According to the *Carson City Airport Final Master Plan* the subject site is designated General Aviation Reserve. General Aviation Reserve includes those areas on airport property that are currently undeveloped and should be dedicated for potential aviation-related development in the future, given their location to the runway and taxiway system.



**UPDATED MARKET RENT ANALYSIS
CARSON CITY AIRPORT – 12.27± ACRE TRIANGLE PARCEL
(AS OF OCTOBER 21, 2022)**

The subject property contains 12.27± acres of land area. The subject site is located on the airport property within the north central portion of the Carson City Airport. The subject has direct access to the airport taxiways and access to the runway. The subject is accessed by way of the interior roadway system on the airport property. The Airport has adequate access and adequate to good freeway accessibility. The subject site is of a relatively long, narrow rectangular shape, with extensive frontage on Taxiway B, and has level topography. In discussions with a representative of the airport authority it was indicated that all utilities will need to be extended to the subject property prior to development.

According to the *Carson City Airport Final Master Plan* the subject site is designated General Aviation Reserve. General Aviation Reserve includes those areas on airport property that are currently undeveloped and should be dedicated for potential aviation-related development in the future, given their location to the runway and taxiway system. Aviation development is intended to include aircraft storage hangars and aircraft apron space.

The purpose of this update valuation letter is to estimate the Market Rent of the subject land as of a current date of value. This valuation analysis will include two distinct steps. The first step is to estimate the Market Value of the subject's underlying land area.

Once the unencumbered fee simple value of the subject site has been estimated, the next step in the Market Land Rent Analysis is to derive an appropriate rate of return applicable to the subject. The selected rate of return will then be applied to the estimated Market Value of the subject land to arrive at an estimate of the appropriate Market Land Rent applicable to the subject property on an annual basis.

In order to estimate the fee simple Market Value of the subject property, as of the October 21, 2022 date of value, we have reviewed the Sales Comparison Approach to Value analysis as set out in our original report. In addition, the Official Records of Carson City were searched for recent sales of comparable vacant land.

The sales set forth on the following chart were considered to be indicative of an appropriate land value for the subject's 12.27± acre property.



COMPARABLE INDUSTRIAL LAND SALES CHART

Sale Number	A.P.N. Location	Sale Date Sale Price	Zoning Topography Utilities	Flood Zone	Land Area	Sale Price / Square Foot
LS-1	005-052-01, 005-111-05, 06 & 08 Carson City Airport Submarket S/S Arrowhead Drive, at the W. Terminus of N. Lamotte Drive, Carson City	2/2/2021 \$5,216,994	General Industrial Level to Gentle All Available	Zone "X"	28.226 Acres 1,229,525 SF	\$4.24
LS-2	005-051-23 Carson City Airport Submarket NW/S Arrowhead Drive, 1/3± Mile SW of Technology Way, Carson City	2/26/2021 \$2,330,000	Limited Industrial Level All Available	Zones "X" Shaded "X" & "AE"	11.90 Acres 518,364 SF	\$4.49
LS-3	Portion of 005-011-03 (Now 005-011-07) Carson City Airport Industrial Submarket NEC of Goni Road & Old Hot Springs Road Carson City	10/18/2021 \$1,450,000	Limited Industrial Level to Gentle All Available	Zones "X" & Shaded "X" Narrow Strip in "AH"	4.939 Acres 215,143 SF	\$6.74
LS-4	002-101-77 & 002-104-01 N. Roop Street Parcels NEC & SEC N. Roop Street & Northridge Drive Carson City	3/24/2022 \$1,236,232	Retail Commercial Level to Gentle All Available	Zone "X"	4.73 Acres 206,039 SF	\$6.00
LS-5	005-051-22 Carson City Airport Submarket NW/S Arrowhead Drive, 360± SW of Technology Way, Carson City	7/8/2022 \$2,700,000	Limited Industrial Level All Available	Zones "X" Shaded "X" & "AE"	12.41 Acres 540,580 SF	\$4.99
Subject Property	Portion of 005-011-01 Carson City Airport E/S of Taxiway Bravo, at the E. Terminus of Taxiway C, Carson City	Date of Value 10/21/2022 ---	PR Level Need to be Extended to Site	Zone "X"	12.27 Acres 534,481 SF	---



COMPARABLE INDUSTRIAL LAND SALES MAP





COMPARABLE LAND SALE PROFILE SHEET
SALE LS-1



Property ID:	Vacant Land	City:	Carson City
Location:	Carson City Airport Submarket, On the south side of Arrowhead Drive, at the west terminus of North Lamotte Drive	County:	Carson City
A.P.N.:	005-052-01, 005-111-05, 06 & 08	State:	Nevada
Topography:	Level to Gentle	Frontage:	Arrowhead Drive
Zoning:	General Industrial	Utilities:	All Available
Total Acreage:	28.226± Acres	Water Rights:	None Known
Total Square Feet:	1,229,525± Square Feet	Shape:	Slightly Irregular
# of Lots:	N/A	Flood Zone:	"X", Minimal Flood Hazard Area
Approvals:	Just Zoning	Proposed Use:	Aviation Related Development
Recording Date:	February 2, 2021	Grantor:	CC Note Investment Group, LLC
Total Sale Price:	\$5,216,994	Grantee:	Carson Tahoe Executive, LLC
Document No.:	516081 & 516085	Arm's Length:	Yes
Transfer Tax:	N/A	Terms of Sale:	Cash to Seller
Price/Acre:	\$184,830	Conditions of Sale:	None Known
Price/Square Foot:	\$4.24	Verification:	Brad Bonkowski, NAI Alliance & Public Records
Price/Unit:	N/A		
<p>This sale property is located in the Carson City Airport Submarket, on the east side of the airport. This property is situated on the south side of Arrowhead Drive, at the west terminus of North Lamotte Drive. The listing broker, Mr. Brad Bonkowski, of NAI Alliance, has indicated that those parcels adjacent to the airport have the potential for through the gate access to the airport. Utility services are reasonably available to this site as they have been installed within Arrowhead Drive and within portions of Lamotte Drive. This property is planned to be developed with aviation related uses; however, the broker did note that FBO's (airport related businesses) are not allowed outside the fence.</p>			



COMPARABLE LAND SALE PROFILE SHEET SALE LS-2



Property Name:	Vacant Land	City:	Carson City
Location:	Carson City Airport Submarket, On the northwest side of Arrowhead Drive, 1/3± mile southwest of Technology Way	County:	Carson City
A.P.N.:	005-051-23	State:	Nevada
Topography:	Level	Frontage:	Arrowhead Drive
Zoning:	Limited Industrial	Utilities:	All Reasonably Available
Parcel Acreage:	11.90± Acres	Water Rights:	None Known
Square Feet:	518,364± Square Feet	Shape:	Slightly Irregular
# of Lots:	N/A	Flood Zone:	"X", Shaded "X" and "AE"
Approvals:	Just Zoning	Proposed Use:	N/A
Recording Date:	February 26, 2021	Grantor:	Horse Creek, LLC
Total Sale Price:	\$2,330,000	Grantee:	Jurgensen Limited Partnership
Document No.:	517105	Arm's Length:	Yes
Transfer Tax:	\$9,087.00	Terms of Sale:	50% Cash Down Payment, Balance Seller Financing at Undisclosed Terms
Price/Acre:	\$195,798	Conditions of Sale:	None Known
Price/SF:	\$4.49	Time on Market:	N/A
Price/Unit:	N/A	Verification:	Public Records
<p>This sale property is located in the Carson City Airport Submarket, northeast of the airport. This property is situated on the northwest side of Arrowhead Drive, approximately 1/3 mile southwest of Technology Way. This property has extensive frontage on Arrowhead Drive. Utility services were reasonably available to this site. This property lies within Flood Zones "X", Shaded "X" and "AE". A Flood Zone "X" denotes areas of minimal flooding potential, a Shaded "X" denotes areas of moderate flood hazard, while Zone "AE" denotes areas of special flood hazard. This site is located south of the Eagle Valley Golf Course.</p>			



COMPARABLE LAND SALE PROFILE SHEET[®]
SALE LS-3



Property ID:	Goni Road Parcel	Submarket:	Airport
Property Type:	Vacant Land	City:	Carson City
Location:	NEC Goni Road & Old Hot Springs Road	County:	Carson City
A.P.N.:	005-011-07	State:	Nevada
Topography:	Level	Frontage:	Goni Road & Old Hot Springs Rd.
Zoning:	LI (Limited Industrial)	Utilities:	All Adjacent to Site
Parcel Acreage:	4.939± Acres	Water Rights:	None Included
Parcel Square Feet:	215,143± Square Feet	Improvements:	None
# of Lots/Units:	N/A	Flood Zone:	Zone "X", Unshaded & Shaded
Approvals:	Just Zoning	Proposed Use:	Medical Clinic
Recording Date:	October 18, 2021	Grantor:	Carson Airport Alliance, LLC
Sale Price:	\$1,450,000	Grantee:	CMG FP Building, LLC
Document #:	526081	Arm's Length:	Yes
Transfer Taxes:	\$5,655.00	Terms of Sale:	Cash to Seller
Price/Acre:	\$293,582	Conditions of Sale:	None
Price/Square Foot:	\$6.74	Time on Market:	N/A
Price/Unit:	N/A	Verification:	Bruce Robertson-NAI Alliance & Public Records
This is the October 2021 sale of a vacant commercial parcel of land located on the northeast corner of Goni Road and Old Hot Springs Road in the Airport submarket of Carson City, Nevada. The property has level topography, and has approximately 322± feet of frontage along Goni Road along its west property line and 592± feet of frontage along Old Hot Springs Road along its south property line. The property was purchased for the future development of a medical clinic.			



COMPARABLE LAND SALE PROFILE SHEET SALE LS-4



Property ID:	North Rook Street Parcels	Submarket:	North-Central Carson City
Property Type:	Vacant Land	City:	Carson City
Location:	NEC & SEC North Rook Street & Northridge Drive	County:	Carson City
A.P.N.:	002-101-77 & 002-104-01	State:	Nevada
Topography:	Level to Gently Sloping	Frontage:	N. Rook Street & Northridge Dr.
Zoning:	RC (Retail Commercial)	Utilities:	Adjacent to Site
Parcel Acreage:	4.73± Acres Total	Water Rights:	None Included
Parcel Square Feet:	206,039± Square Feet	Improvements:	None
# of Lots/Units:	2 Lots	Flood Zone:	Zone "X"
Approvals:	Just Zoning	Proposed Use:	Multi-Family Project
Recording Date:	May 24, 2022	Grantor:	Rook Northridge Group, LLC
Sale Price:	\$1,236,232	Grantee:	Northern Nevada Community Housing
Document #:	530991	Arm's Length:	Yes
Transfer Taxes:	\$4,822.35	Terms of Sale:	Cash to Seller
Price/Acre:	\$261,360	Conditions of Sale:	None
Price/Square Foot:	\$6.00	Time on Market:	4+ Years
Price/Unit:	N/A	Verification:	Andie Wilson-NAI Alliance
<p>This property is the May 2022 sale of two parcels totaling 4.73± acres; the parcels include A.P.N. 002-101-77, which contains 2.46± acres, and A.P.N. 002-104-01, which contains 2.27± acres. The parcels are located on the northeast and southeast corners of North Rook Street and Northridge Drive. The parcels have generally level to gently sloping topography, although A.P.N. 002-101-77 does have rock retaining walls along its North Rook Street frontage, and towards the east side of the property. The parcels were purchased for the development of an affordable multi-family apartment project. Phase 1, which will be located on A.P.N. 002-104-01, is proposed to contain 30 units.</p>			



REAL ESTATE APPRAISERS & CONSULTANTS

COMPARABLE LAND SALE PROFILE SHEET SALE LS-5



Property Name:	Vacant Land	City:	Carson City
Location:	Carson City Airport Submarket, On the northwest side of Arrowhead Drive, 360± feet southwest of Technology Way	County:	Carson City
A.P.N.:	005-051-22	State:	Nevada
Topography:	Level	Frontage:	Arrowhead Drive
Zoning:	Limited Industrial	Utilities:	All Reasonably Available
Parcel Acreage:	12.41± Acres	Water Rights:	None Known
Square Feet:	540,580± Square Feet	Shape:	Slightly Irregular
# of Lots:	N/A	Flood Zone:	"X", Shaded "X" and "AE"
Approvals:	Just Zoning	Proposed Use:	N/A
Recording Date:	July 8, 2022	Grantor:	Horse Creek, LLC
Total Sale Price:	\$2,700,000	Grantee:	Jurgensen LP/aka Jumping JS, LLC
Document No.:	533863/535181	Arm's Length:	Yes
Transfer Tax:	\$10,530.00	Terms of Sale:	50% Cash Down Payment, Balance Seller Financing at Undisclosed Terms
Price/Acre:	\$217,566	Conditions of Sale:	None Known
Price/SF:	\$4.99	Time on Market:	N/A
Price/Unit:	N/A	Verification:	CoStar & Public Records
<p>This sale property is located in the Carson City Airport Submarket, northeast of the airport. This property is situated on the northwest side of Arrowhead Drive, approximately 360 feet southwest of Technology Way. This property has extensive frontage on Arrowhead Drive. Utility services were reasonably available to this site. This property lies within Flood Zones "X", Shaded "X". A creek/drainage traverses the northwest corner of the site which lies in zone "AE". A Flood Zone "X" denotes areas of minimal flooding potential, a Shaded "X" denotes areas of moderate flood hazard, while Zone "AE" denotes areas of special flood hazard. This site is located south of the Eagle Valley Golf Course.</p>			