

BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA

MONDAY

9:00 A.M.

FEBRUARY 9, 2009

PRESENT:

James Covert, Chairman
John Krolick, Vice Chairman*
Benjamin Green, Member
Linda Woodland, Member
James Brown, Member

Nancy Parent, Chief Deputy Clerk
Herb Kaplan, Deputy District Attorney

The Board of Equalization convened at 9:00 a.m. in the Commission Chambers of the Washoe County Administration Complex, 1001 East Ninth Street, Reno, Nevada. Chairman Covert called the meeting to order, the Clerk called the roll and the Board conducted the following business:

WITHDRAWN PETITIONS

The following petitions scheduled on today's agenda had been withdrawn by the Petitioners prior to the hearing:

Assessor's Parcel No.	Petitioner	Hearing No.
220-060-07	Webster, Ranson W & Norma J	09-0300
220-060-01	Webster, Ranson W & Norma J	09-0155BB
009-572-16	Osgood Trust, Ted & Marian	09-0155C
220-072-02	Doxey Living Trust	09-0155D
009-561-01	Davis Family Trust	09-0155K
009-471-14	Williams Family Trust	09-0155M
009-561-03	Stewart Living Trust, Michael B	09-0155Q
009-472-16	Cobb Family Trust	09-0155S
220-060-02	Webster, Ranson W & Norma J	09-0155U
220-060-03	Webster, Ranson W & Norma J	09-0155V
220-060-04	Webster, Ranson W & Norma J	09-0155W
220-060-05	Webster, Ranson W & Norma J	09-0155Y
220-060-06	Webster, Ranson W & Norma J	09-0155Z
220-021-06	Ginder, Michael P & Carolyn L	09-0965
009-432-10	Warner, William D & Michelle B	09-0442
009-271-29	Kopicko, Ronald C & Jill E	09-1314

09-0175E SWEARING IN

There were no Assessor's staff members needing to be sworn in.

09-176E CONSOLIDATION OF HEARINGS

Chairman Covert indicated the Board would consolidate items as necessary when they each came up on the agenda.

09-0177E PARCEL NO. 009-572-01 – POSTROZNY-LUCHETTI TRUST – HEARING NO. 09-1176

Chairman Covert read the Petitioner's letter requesting rescheduling of the hearing to a later date.

On motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Krolick absent, Hearing No. 09-1176 for Parcel No. 009-572-01 was rescheduled to February 26, 2009.

09-0178E PARCEL NO. 224-032-08 – SCHROEDER FAMILY TRUST – HEARING NO. 09-1217

Chairman Covert read the Petitioner's letter requesting rescheduling of the hearing to a later date.

On motion by Member Woodland, seconded by Member Green, which motion duly carried with Member Krolick absent, Hearing No. 09-1217 for Parcel No. 224-032-08 was rescheduled to February 26, 2009.

AGENDA ITEM 4 - RESIDENTIAL APPEALS

Chairman Covert read the following statement from NRS 361.345 concerning the job and responsibilities of the County Board of Equalization: "...the county board of equalization may determine the valuation of any property assessed by the county assessor, and may change and correct any valuation found to be incorrect either by adding thereto or by deducting therefrom such sum as is necessary to make it conform to the taxable value of the property assessed, whether that valuation was fixed by the owner or the county assessor. The county board of equalization may not reduce the assessment of the county assessor unless it is established by a preponderance of the evidence that the valuation established by the county assessor exceeds the full cash value of the property or is inequitable..."

09-0179E PARCEL NO. 009-382-08 – BAUM FAMILY TRUST – HEARING NO. 09-1078

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land located at 3580 Brighton Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparable sales and valuation information, 29 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 14 pages.

On behalf of the Petitioner, Jack Baum was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Stacy Ettinger, Appraiser III, oriented the Board as to the location of the subject property.

Mr. Baum stated the Assessor's evidence did not corroborate the taxable land value. He suggested the land should have remained at the previous year's value of \$221,686, and no increase was warranted.

Chairman Covert asked whether the Petitioner was aware there had already been a 15 percent decrease in taxable land value. Mr. Baum said he was aware.

Mr. Baum referenced comparable improved sale IS-2, shown on page 1 of Exhibit I. By allocating 30 percent of the \$750,000 sales price, he estimated the land value of IS-2 to be \$225,000, which was very close to the value he was requesting on his property. He discussed a previous factual error that was made on his property in 2004, but could only be corrected for 2005, 2006 and 2007 because the Assessor's Office was not allowed to go back more than three years. He pointed out Assessor's land sale LS-3, which sold for \$275,000 in 2005, dated back more than three years. He explained he appealed the view adjustment on his property in 2008-09, and it was reduced from 60 percent to 30 percent by the State Board of Equalization. Mr. Baum stated there was evidence the Assessor's Office made mistakes in its valuations. He asserted the Assessor's land sales did not support an increase above his 2008-09 taxable land value.

***9:14 a.m.** Member Krolick arrived at the meeting.

Chairman Covert asked whether the subject property's taxable improvement value was now correct. Mr. Baum agreed it was and said he had no issue with the improvement value.

Appraiser Ettinger pointed out the subject property had a total living area of over 5,200 square feet because of a finished daylight basement. He indicated it was a large home in a nice neighborhood with a very nice view. Since there was not an abundance of comparable properties, he stated adjustments had to be made to the comparables to determine value. He reviewed the features of the subject property, comparable sales and the range of values associated with them in Exhibit I. He indicated

the factual error referred to by the Petitioner had been corrected according to statutory guidelines, and the view adjustment granted by the State Board remained in place.

Chairman Covert commented there had been substantial changes in the market since LS-1 sold for \$410,000 in March 2006. Appraiser Ettinger agreed, but suggested the value had not dropped from \$410,000 to less than \$250,000.

Member Green pointed out the finished basement for IS-2 made its living area larger than that of the subject. Appraiser Ettinger noted the taxable price per square foot included the basement area. Member Green stated he did not consider LS-3 comparable because of its location on Corey Drive. Appraiser Ettinger agreed the Spyglass neighborhood (Corey Drive) was slightly inferior to the subject's Southampton neighborhood. He stated LS-3 was included because the sales analysis indicated the Spyglass neighborhood was reaching a similar point of desirability.

Appraiser Ettinger confirmed for Member Woodland the subject property received a 10 percent downward adjustment for its odd shape. He assured Chairman Covert the adjustment was comparable to those on similarly shaped lots in the area.

Mr. Baum stated IS-2 had a larger basement and more land than his property. He commented his basement was considered finished because it was divided into more than one room. He indicated LS-2 had a taxable value per unit that was significantly lower than its sales price, whereas the taxable value of his land was considered to be virtually the same as its cash value. He did not understand the disparity.

Chairman Covert said he did not see any land sales that were really comparable to the subject. He observed there was roughly a 7 percent difference in taxable value per square foot between IS-2 and the subject property, although IS-2 was an older home with an inferior view. He asked what kind of view adjustment IS-2 was receiving. Appraiser Ettinger stated it was receiving a 20 percent upward adjustment.

Mr. Baum noted IS-2 had a higher quality class than his property. He observed both properties were receiving the same adjustments after the shape adjustment on his property was factored in.

Chairman Covert asked what the approximate percentage difference in value was between a 5.5 quality class and a 5.0 quality class. Appraiser Ettinger estimated it was about 7 percent or more.

Member Green observed the Petitioner was not requesting a reduction in improvement value. After looking through the Petitioner's exhibits, he stated he was inclined to reduce the taxable land value to \$221,686.

Chairman Covert asked whether some of the prices in the Petitioner's exhibits were for real estate listings. Mr. Baum confirmed they were all sales.

Member Brown agreed with Member Green.

Member Krolick abstained from voting due to his late arrival.

With regard to Parcel No. 009-382-08, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Woodland, which motion duly carried with Member Krolick abstaining from the vote, it was ordered that the taxable land value be reduced to \$221,686 and the taxable improvement value be upheld, resulting in a total taxable value of \$717,662 for tax year 2009-10. The reduction was based on comparable sales presented by the Petitioner. With the adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

DISCUSSION – THREE CONTIGUOUS PARCELS – PARCEL NOS. 009-500-03, 009-500-04 & 009-500-05 (ALSO SEE MINUTE ITEMS 09-0180E, 09-0181E & 09-0182E)

On behalf of the Petitioner, Madeline and Ron Ackley were sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Michael Bozman, Appraiser III, oriented the Board as to the location of the subject property.

Mr. Ackley stated he and his wife had three adjoining lots in Caughlin Ranch. He indicated they purchased the second lot because they wanted to ensure their privacy and the lots were not purchased for speculative purposes. He pointed out about 30 percent of the back of the lot on which the residence was located could not be seen from the house because of a steep drop in topography. He read directly from his letter submitted in Exhibits B and C. The letter asserted the Assessor's land values were determined primarily by comparable land sales at 3945 Sourdough Circle and 4230 Longknife Road. Mr. Ackley believed the Sourdough parcel was overpriced. He noted the Longknife parcel was somewhat comparable if one combined his three lots. He pointed out real estate values had dropped since both sales took place in early 2007. He did not understand the increase in land value from the previous year in light of the declining real estate market.

Appraiser Bozman commented the subject property was in an area that had not been reappraised since 2004. He observed the taxable land value was not based on just one comparable sale. He reviewed the features of the subject properties, comparable sales and the range of values associated with them in Exhibit I.

Appraiser Bozman clarified for Chairman Covert that the subject properties were not located in a gated area.

Appraiser Bozman discussed the topography for LS-3, as illustrated on the aerial map in Exhibit II. He identified the buildable and non-buildable areas of the parcel.

He noted LS-3, which sold for \$499,000 in November 2005, was currently listed for sale at \$550,000. Member Krolick asked about the date shown under "Sale Date" on Exhibit I. Appraiser Bozman explained it was the date LS-3 was listed for sale.

Appraiser Bozman acknowledged the Sourdough parcel referred to by the Petitioner was used in the Assessor's original analysis of land sales. He indicated the median sales price for all of the land sales analyzed was \$420,000, which was adjusted down to a base lot value of \$350,000 after taking market conditions into account. He noted the subsequent 15 percent reduction in taxable land values resulted in a \$297,500 base lot value. He stated the land sales supported the Assessor's taxable value and the taxable value did not exceed market value.

Chairman Covert asked about the taxable improvement value of \$159 shown on two of the parcels. Appraiser Bozman said he believed it was the amount allocated for common area, which was divided among all of the parcels. Josh Wilson, Assessor, explained the statutory and regulatory requirement to divide common area among all of the association members.

Chairman Covert explained the Assessor's factoring process and five-year reappraisal cycle to the Petitioners.

Mr. Ackley said he did not believe the three lots were equal in value.

Chairman Covert asked whether there were view adjustments on any of the three parcels. Appraiser Bozman indicated there were not.

Member Green recalled the homeowners association designated a building for each lot in the subdivision. Appraiser Bozman replied the building envelope was subject to the association's rules. Member Green wondered whether the increase in value had anything to do with the scarcity of land in Caughlin Ranch. Appraiser Bozman indicated there were only a few vacant parcels left in the non-gated areas. He stated it was hard to quantify scarcity, and the taxable values were determined by what people were willing to pay for land.

Member Krolick questioned whether there was any economic advantage to having three contiguous parcels. Appraiser Bozman replied there was not.

Mr. Ackley reiterated his argument that the Sourdough parcel had been greatly overpriced. He noted the Longknife parcel was two and a half times the size of each subject parcel.

Appraiser Bozman explained the zoning and topography allowed only one house to be built on each of the parcels, regardless of the size of the lot. He indicated there was an upward adjustment for size on the Longknife parcel.

Member Green observed the comparable improved sales and land sales more than supported the Assessor's values.

Please see 09-0180E, 09-0181E and 09-0182E below for details concerning the petition, exhibits and decision related to each of the contiguous properties.

09-0180E PARCEL NO. 009-500-03 – ACKLEY, RONALD L & MADELINE – HEARING NO. 09-0155F

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land located at 4273 Water Hole Rd, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 24 pages.

Exhibit B: Letter and supporting documentation, 5 pages.

Exhibit C: Letter to Assessor, 2 pages.

Exhibit D: Land value chart, 1 page.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 8 pages.

Exhibit II: Aerial map, 1 page.

The Board considered arguments at the same time for three contiguous parcels owned by the same Petitioners. Please see above for a summary of the discussion concerning the three parcels.

With regard to Parcel No. 009-500-03, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Green, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2009-10. It was found that the Petitioner failed to meet his/her burden to show the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

09-0181E PARCEL NO. 009-500-04 – ACKLEY, RONALD L & MADELINE – HEARING NO. 09-0155G

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land located at 4275 Water Hole Rd, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 24 pages.

Exhibit B: Letter and supporting documentation, 5 pages.

Exhibit C: Letter to Assessor, 2 pages.

Exhibit D: Land value chart, 1 page.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 8 pages.

Exhibit II: Aerial map, 1 page.

The Board considered arguments at the same time for three contiguous parcels owned by the same Petitioners. Please see above for a summary of the discussion concerning the three parcels.

With regard to Parcel No. 009-500-04, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Green, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2009-10. It was found that the Petitioner failed to meet his/her burden to show the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

09-0182E PARCEL NO. 009-500-05 – ACKLEY, RONALD L & MADELINE – HEARING NO. 09-0155H

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land located at 4277 Water Hole Rd, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 24 pages.

Exhibit B: Letter and supporting documentation, 5 pages.

Exhibit C: Letter to Assessor, 2 pages.

Exhibit D: Land value chart, 1 page.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 11 pages.

Exhibit II: Aerial map, 1 page.

The Board considered arguments at the same time for three contiguous parcels owned by the same Petitioners. Please see above for a summary of the discussion concerning the three parcels.

With regard to Parcel No. 009-500-05, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Green, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2009-10. It was found that the Petitioner failed to meet his/her burden to show the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

09-0183E PARCEL NO. 009-120-15 – HANSEN, MIKE & JOY – HEARING NO. 09-0300

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on improvements located at 600 Juniper Hill Rd, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 6 pages.

On behalf of the Petitioner, Michael Hansen was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Michael Bozman, Appraiser III, oriented the Board as to the location of the subject property.

Chairman Covert asked whether the Petitioner was aware of the Assessor's recommendation to reduce his taxable improvement value. Mr. Hansen said he still had an issue with a tennis court that had been removed in 2001, as well as an incorrect quality class and the taxable land value.

Mr. Hansen noted the ponds on the property detracted from the land value because it was not possible to build on the area around them. He pointed out land sales LS-2 and LS-4 from Exhibit I were two sales of the same piece of property. He did not believe sales at the height of the market were a good reflection of the subject property's true value. He observed the taxable value of \$470 per square foot on his property was much higher than the range of values shown on the improved sales in Exhibit I.

Appraiser Bozman reviewed the recommendation to reduce taxable improvement value, based on a reduction in quality class and removal of a tennis court. He reviewed the features of the subject property, comparable sales and the range of values associated with them in Exhibit I. He said it had been his understanding the Petitioner was in agreement with the recommendation. He explained the land value of the subject property was much higher when compared to the improved sales because the parcel was quite a bit larger at 7.74 acres.

Chairman Covert observed it had been the approach of the Assessor's Office during previous hearings to value parcels based on their utility and zoning rather than on acreage. He wondered why there seemed to be a different approach for the subject parcel. Appraiser Bozman pointed out there were land sales on Juniper Hill Road used in the appraisal, including one that sold for \$1,000,000 for a 2.18 acre parcel. He indicated the Petitioner had more utility on the large parcel. He said the ponds were not a detriment, but created an appealing setting.

Mr. Hansen clarified the pond was manmade and all of the land below the pond was unusable because it was below a dam. He stated there was a rock wall around the upper pond to protect the house from flooding. He noted there had previously been extensive flooding of the property. He pointed out the site of the residence was the only building site on the property. He said the property also provided ingress and egress to two properties located behind it. He did not agree that the size of the lot added to its value.

Chairman Covert asked whether there were any adjustments for being located in a flood area. Appraiser Bozman stated an adjustment might be appropriate if there had been previous flood damage. Chairman Covert wondered whether the ponds were filled from natural runoff. Mr. Hansen confirmed they were.

Member Krolick questioned whether there was any financial impact to maintain the dam. Mr. Hansen indicated there were no mandated maintenance requirements.

Member Green observed the subject was an outstanding piece of property. He stated ponds added value for most people and he believed they were an asset given the use of the property as a single family residence. Chairman Covert noted there was a 10 percent upward adjustment for the ponds.

With regard to Parcel No. 009-120-15, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$83,372, resulting in a total taxable value of \$1,154,372 for tax year 2009-10. The reduction was based on the Assessor's recommendation. With the adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

09-0184E PARCEL NO. 009-492-02 – MILLER FAMILY TRUST –
HEARING NO. 09-0155I

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land and improvements located at 4305 Water Hole Rd, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 25 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 8 pages.

On behalf of the Petitioner, Raymond Miller was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Michael Bozman, Appraiser III, oriented the Board as to the location of the subject property.

Mr. Miller said he was only questioning the land value. He used a square foot comparison based on land sale LS-1 from Exhibit I, which produced a land value of \$205,000. He requested his taxable land value be set back to its 2007 value of \$173,628 in order to give the real estate market time to catch up.

Chairman Covert asked whether the Petitioner was aware of the 15 percent reduction in taxable land value that was already granted. Mr. Miller acknowledged he was aware.

Appraiser Bozman pointed out the comparable land sales were the same as those reviewed for an earlier hearing on Caughlin Ranch property. He said it was not customary to value residential property on a per square foot basis, but rather to use a site value. He reviewed the comparable sales and the range of values associated with them in Exhibit I. He stated the land sales supported the Assessor's taxable value and the taxable value did not exceed market value.

Chairman Covert observed LS-2 was the only land sale that was close to the size of the subject property. Appraiser Bozman explained the actual buildable area on LS-1 was about 18,950 square feet due to topography.

Mr. Miller indicated the Longknife property (LS-1) was superior to his and had a view. He said his property had a very limited footprint.

With regard to Parcel No. 009-492-02, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2009-10. It was found that the Petitioner failed to meet his/her burden to show the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

09-0185E PARCEL NO. 220-072-12 – SAITTA, JOSEPH A TTEE – HEARING NO. 09-0160

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land located at 115 Sawbuck Rd, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Photographs, 3 pages

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 10 pages.

On behalf of the Petitioner, Joseph Saitta was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Michael Bozman, Appraiser III, oriented the Board as to the location of the subject property.

Mr. Saitta stated his taxable land value had increased by more than \$200,000, although market values in the Reno area decreased by more than 19 percent in 2007 and 2008. In addition, he indicated the Assessor's Office had not considered adverse factors in the valuation. He explained the entire front portion of his lot fronted the Steamboat Ditch and the hillside was eroding into the canal. He explained he had to move his split rail fence several feet back into the yard on two separate occasions to keep it from falling into the ditch and would have to move it further back this year. He noted the Caughlin Ranch Homeowners Association (HOA) built a retaining wall and did some other improvements at the edge of his property to try to mitigate the problem. He pointed out he was granted a reduction in taxable land value by the County Board of Equalization in 2004 because of the special circumstances.

Chairman Covert asked when the HOA undertook their repairs. Mr. Saitta thought it was approximately April or May 2008.

Mr. Saitta asserted the Assessor's land sales were not comparable to his property and the lot size sample was not large enough to support an increased value on his property. He stated land scarcity played a role in the Caughlin Ranch area. He

requested the taxable land value on his property be rolled back to \$236,630, which corresponded to its 2008-09 value.

Appraiser Bozman stated he was not aware the subject property backed up to the Steamboat Ditch. He offered to do a site inspection and make any adjustments that were warranted. He acknowledged there was a wide range of values on the homes in the area, but indicated the improved sales in Exhibit I supported the subject's value. He stated the land sales were indicative of what people were paying for land in the area.

Mr. Saitta reiterated the land sales were not comparable to his property.

Member Green asked whether there had been any sales under \$600,000 in the Caughlin Ranch area. Appraiser Bozman said he was aware of a sale that occurred in January 2009, which would be addressed on the next year's appraisal because it was after the cut-off date. He acknowledged he did not have every improved sale in front of him and could not be sure if there had been anything below \$600,000 before the cut-off date. Member Green questioned whether the previous reduction granted to the Petitioner had been a permanent reduction. Appraiser Bozman indicated the only reduction he had seen on the record was a size reduction that was removed because the parcel was within the neighborhood's range of lot sizes.

Chairman Covert suggested continuation of the hearing to allow the Assessor's Office to inspect the property before February 28, 2009. Member Krolick agreed, and requested the Assessor's Office also find more specific records concerning any reduction granted in 2004.

Mr. Saitta wondered whether he would need a survey to determine how much of the parcel was affected by the erosion. Chairman Covert indicated the Assessor's Office could come back with a recommendation based on their inspection, and the Petitioner would have an opportunity to continue his appeal if he did not agree with the recommendation. Mr. Saitta stated he would be out of the country after February 18, 2009. Chairman Covert explained the Board did not have enough information to make its decision until the site inspection took place.

Member Green asked whether the home sat above the ditch. Mr. Saitta confirmed the home was above the ditch with the lot sloping toward the ditch.

Josh Wilson, Assessor, clarified the Board was requesting inspection to determine whether or not the size of the parcel was affected by mitigation of the erosion from the Steamboat Ditch. Chairman Covert indicated he was interested in size and usage of the parcel, as well as what had been done to mitigate the damage. He noted the possible flood risk needed to be taken into consideration. Assessor Wilson observed the Petitioner was arguing market conditions, so the Assessor's Office would look at whether mitigation of the flood damage negatively affected the value of the land. Chairman Covert and Mr. Saitta agreed.

On motion by Member Woodland, seconded by Member Brown, Hearing No. 09-0160 for Parcel No. 220-072-12 was continued to February 26, 2009 in order to allow time for the Assessor's Office to conduct a site inspection.

09-0186E PARCEL NO. 009-563-03 – SHERIDAN, JOHN C & LYNN – HEARING NO. 09-0155J

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on property located at 4305 Cutting Horse Cir, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 24 pages.

Exhibit B: Letter and supporting documentation, 6 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 10 pages.

On behalf of the Petitioner, John Sheridan was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Michael Bozman, Appraiser III, oriented the Board as to the location of the subject property.

Mr. Sheridan commented he was aware of a home on Rimfire Circle, located about a block and a half from his property in Caughlin Ranch, that recently sold for \$480,000, as well as another on the same street currently listed for about \$750,000. He indicated both homes had full views of the City of Reno. He stated real estate in the United States would probably continue to decline for another two years given that 60 percent of all option ARM mortgages that were presently in existence were "underwater," especially those valued at more than \$600,000. He suggested this would affect all of the Caughlin Ranch area in a meaningful way.

Chairman Covert noted the owner's estimate of value on the appeal form was \$684,000 for the subject property. He pointed out the total taxable value was currently \$685,323 after the 15 percent reduction in land value that was already granted. Mr. Sheridan said he submitted his appeal form in December and was confused by the different valuation amounts provided.

Mr. Sheridan wondered whether his area would be reassessed next year. Chairman Covert explained the Assessor was now reassessing all properties every year.

Mr. Sheridan pointed out 75 percent of his property was surrounded by roads and the headlights from cars on Caughlin Parkway shined directly into his living room and bedroom. He said he had not been aware of that when he bought the property. He noted the first 75 feet of his land along Caughlin Parkway was not usable because of a drainage ditch, and the property behind him was walled up and unusable. He asserted all of those issues impacted the livability and marketability of his property.

Appraiser Bozman pointed out improved sale IS-1 on Exhibit I was actually the subject property, which was purchased for \$739,000 in June 2008. He reviewed the comparable sales and the range of values associated with them in Exhibit I. He stated the comparable sales supported the Assessor's taxable value and the taxable value did not exceed market value.

Chairman Covert noted the Petitioner's recent purchase of the subject property was very compelling evidence of its market value. Mr. Sheridan indicated the Assessor's Office had not addressed the other issues he brought up. Chairman Covert explained the purchase of the property was very compelling and the other issues became moot at that point.

With regard to Parcel No. 009-563-03, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Woodland, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2009-10. It was found that the Petitioner failed to meet his/her burden to show the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

09-0187E PARCEL NO. 023-500-31 – SNELL, KENNETH E – HEARING NO. 09-1180

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on property located at 1175 Manzanita Ln, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 2 pages.

Exhibit B: Letter and supporting documentation, 6 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 12 pages.

On behalf of the Petitioner, Kenneth and Carol Snell were sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Linda Lambert, Appraiser III, oriented the Board as to the location of the subject property.

Chairman Covert asked whether the Petitioners were aware of the Assessor's recommendation to reduce taxable land value to \$144,500, which was more than the 15 percent reduction granted to all Washoe County properties. Mr. Snell indicated he was aware.

Mr. Snell said his opinion of taxable land value was about \$80,000. He pointed out the land sales used for comparison by the Assessor's Office were located a long way from his property. He described land sales at 1199 and 1197 Manzanita Lane, which were located about 400 feet from his property. The comparable lots sold in 2000 for \$77,500 and in 2003 for \$80,000, respectively. He stated real estate was about back to its 2002 values and a common sense approach was warranted. He noted both of the lots were superior to his because his house was approximately 15 feet from his neighbor's fence, he was on a busy street, and there was a utility easement on one side of his house for the placement of a transformer box on a concrete slab. He indicated the Assessor's Office previously told him about a vacant land sale on Greenfield Drive that was used as the basis for all of the land values on Manzanita Lane, although it was not included in Exhibit I. He explained it sold for \$385,000 in January 2008 and then sold again for \$320,000 in November 2008. He described the Assessor's comparisons as convoluted.

Appraiser Lambert reviewed the features of the subject property, comparable sales and the range of values associated with them in Exhibit I. She stated it was the Assessor's recommendation to reduce taxable land value based on a market analysis of the neighborhood. She indicated there would be a request before the Board at a later date to reduce values in the rest of the neighborhood. She clarified the sale on Greenfield Drive was just one of many that was used to establish value in the Southwest Reno neighborhood, but was closest to the subject property as the crow flies. She confirmed for Chairman Covert the sale was an arm's length transaction.

Mr. Snell remarked there was no relationship between his property and the sales mentioned by Appraiser Lambert. He pointed out the sales price of \$355,000 for improved sale IS-2 on Exhibit I, and estimated its land value portion to be about \$80,000. He reiterated the market really was at about 2002 levels, and asked the Board to use a common sense approach.

Mr. Brown asked the Petitioner if he was aware the house on IS-2 (Interlaken Court) was eight years older than his home. Mr. Snell replied he was aware. Chairman Covert pointed out IS-2 also had a lower quality class than the subject property. Mr. Snell indicated the houses on Interlaken Court all had shake roofs and his roof was asphalt.

With regard to Parcel No. 023-500-31, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Krolick, which motion duly carried, it was ordered that the taxable land value be

reduced to \$144,500 and the taxable improvement value be upheld, resulting in a total taxable value of \$416,842 for tax year 2009-10. The reduction was based on the Assessor's recommendation after evaluation of the neighborhood's comparable sales. With the adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

11:05 a.m. Chairman Covert declared a brief recess.

11:15 a.m. The Board reconvened with all members present.

09-0188E **PARCEL NO. 220-132-01 – KENNEDY TRUST, BRIAN & NANCY**
– HEARING NO. 09-0155R

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land located at 150 Hawken Rd, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Supporting documentation, 9 pages

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 9 pages.

On behalf of the Petitioner, Brian Kennedy was sworn in by Chief Deputy Clerk Nancy Parent.

Chairman Covert disclosed a personal relationship with the Petitioner and stated he would recuse himself from voting.

On behalf of the Assessor and having been previously sworn, Michael Bozman, Appraiser III, oriented the Board as to the location of the subject property.

Mr. Kennedy reviewed the assessment data provided in Exhibit A, which was taken from the Assessor's published insert in the *Reno Gazette-Journal*. He noted the improvement value of his property was at the high end of the range because he bought it at the height of the real estate boom. He emphasized there was a wide disparity in the range of values for homes that were in a reasonably uniform neighborhood. He stated he did not dispute the land values, but was concerned with the fairness of his improvement value. He discussed Parcel Nos. 220-132-02, 220-040-07 and 220-040-06, which all had lower improvement values than his properties. He said he did not understand why his property had a higher value and felt it was overvalued in the 2009-10 assessment.

Appraiser Bozman noted the subject property was a quality class 9.0 in the gated community of Eagle's Nest. He stated homes in the community ranged in quality

class from 7.0 to 12.0. He reviewed the land sales in Exhibit I, which were all taken from gated areas of Caughlin Ranch. He pointed out views were customary for the area, so the base lot value already included a view, and downward adjustments were made for properties that lacked a view. He noted the subject property had a 10 percent downward adjustment because it lacked a view and a 5 percent downward adjustment for its small lot size. He said the subject property's improvement value was well below the range of values for the improved sales shown in Exhibit I. He observed the total taxable value was substantially less than the Petitioner's original purchase price in September 2005.

Appraiser Bozman confirmed for Chairman Covert that the numbers provided by the Petitioner were assessed values rather than taxable values.

Member Krolick asked what the percentage difference would be for the quality class between IS-2 and the subject property. Appraiser Bozman said he did not have the exact Marshall and Swift figures available, but estimated a difference of 7 to 10 percent. He noted there was a substantial difference in age and depreciation between the two properties. Member Krolick observed IS-2 seemed like an anomaly when compared with the other improved sales. Appraiser Bozman acknowledged IS-2 was situated on a view lot that had an upward adjustment of 10 percent. He indicated the neighborhood's base lot value after the 15 percent reduction was approximately \$403,000, and the subject property was already below that value.

Mr. Kennedy noted a real estate listing in Exhibit I that was used to compare land value was located next to his property and had been on the market for two years. He stated the asking price meant nothing. He wondered why the Assessor's Office had not addressed the reason why a house next to his (Parcel No. 220-132-02), with no depreciation, the same builder, and similar size and quality, carried a lower improvement value than his house.

Appraiser Bozman explained all of the homes in the neighborhood were custom homes, none of them were the same, and variability in the improvement values was expected. He talked about the Assessor's process for valuing improvements based on Marshall and Swift, and basing the land on market value. He clarified for Chairman Covert that Parcel No. 220-132-02 was a quality class 8.0 and was shown on the Assessor's record as 25 percent incomplete as of July 1, 2008.

Member Brown wondered whether the subject property's living area was on the high end for the neighborhood at approximately 7,000 square feet. Appraiser Bozman said it was pretty indicative of the area, but was in the upper range of the values. He stated the largest home in the area was 10,800 square feet. He observed he was aware of one home in the area that was a quality class 12.0 and one that was a quality class 10.0.

Member Krolick questioned the impact on value of a 1.5-story home versus a 2.0-story home in the subject neighborhood. Appraiser Bozman replied there was a difference in construction costs and the value was taken from Marshall and Swift.

Member Woodland indicated she agreed with the Assessor's appraisal of the subject property.

With regard to Parcel No. 220-132-01, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Chairperson Covert abstaining from the vote, it was ordered that the Assessor's taxable values be upheld for tax year 2009-10. It was found that the Petitioner failed to meet his/her burden to show the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

09-0189E PARCEL NO. 220-071-15 – WINKLER, LARRY – HEARING NO. 09-0155B

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land located at 49 Sawbuck Rd, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 24 pages.

Exhibit B: Comparable sales and photographs, 9 pages.

Exhibit C: Vacant land sales, 1 page.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 11 pages.

On behalf of the Petitioner, Larry Winkler was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Michael Bozman, Appraiser III, oriented the Board as to the location of the subject property.

Mr. Winkler stated his property had seen a 118 percent increase in land value over the last five years, including a 45 percent increase for the 2009-10 tax year. He related two questions that were cited in a decision by District Court Judge Maddox and asked by the State Department of Taxation when they analyzed the Assessor's recommended 2005 land factors for Incline Village: "(1) Is the sample size of the sales data large enough to support a conclusion?; and (2) Does the data provide a single conclusion or can more than one conclusion be reached?" Mr. Winkler indicated the Assessor's Office "hung their hat" on a land sale at 3945 Sourdough Circle to establish land values for the Juniper Trails neighborhood. He pointed out there was a misconception that architectural plans to build a house were included with the 2007 sale on Sourdough, but he contacted one of the owners and was told plans were only available if purchased from the architect. He said he did not believe the Assessor's sample size was

large enough to support the conclusion of land value. As to whether a different conclusion could be reached, he suggested there were other valuation methods such as allocation that were allowed under State law if the sample size was insufficient.

Mr. Winkler said a number of appraisers told the Juniper Trails homeowners that a 25 to 30 percent range was allocated when establishing land values. Using all of the 24 home sales in Juniper Trails since the last reappraisal of the area, he pointed out the homeowners calculated median land values based on allocations of 30 percent, 35 percent and 42 percent (Exhibit B). He pointed out his taxable land value represented 42 percent of the total value prior to the Assessor's 15 percent reduction, and slightly less than 35 percent of the total value after the reduction. Since State law established 30 percent as the highest rate to be used with the allocation method, he suggested a base lot value of \$252,000 or less was appropriate in these economic times.

Mr. Winkler observed there was a 25 percent upward adjustment on his land value for the view. According to the material provided to him by the Assessor's Office, he stated upward adjustments of 25 percent were placed on the property at 800 Greensburg Circle and on lots with downtown casino views. He referenced photographs on pages 7 through 9 of Exhibit B to compare views, and suggested the view from the deck behind his house was not nearly as outstanding as others receiving the same adjustment. He requested his view adjustment be reduced to 5 percent.

Chairman Covert pointed out the court decision referenced by the Petitioner was about factoring. Since the subject property was reappraised for 2009-10, he was not sure the court decision applied. Mr. Winkler noted the questions used to analyze the data still related.

Appraiser Bozman reviewed the features of the subject property, comparable sales and the range of values associated with them in Exhibit I. He indicated the total taxable value did not exceed fair market value and asked the Board to uphold the Assessor's values.

Member Green asked what type of view was on the record for IS-1 in Exhibit I. Appraiser Bozman indicated the parcel had no view adjustment.

Chairman Covert wondered how subjective the view classifications were. He asked about the difference between a 20 percent and a 25 percent view adjustment. Appraiser Bozman explained the appraisers went to a parcel to determine whether it had a downtown skyline or valley view. He indicated a paired sales analysis was done between properties that had a view and properties that did not have a view. If no sales were available in the same neighborhood, he indicated comparable views in a different neighborhood were used for analysis.

Chairman Covert said there was no question the subject property had a view, but he was not sure a 25 percent adjustment was warranted. Member Woodland

agreed that a 25 percent upward adjustment for the view seemed excessive. She suggested 10 or 15 percent was more appropriate.

Member Krolick asked where 800 Greensburg Circle was located. Appraiser Bozman stated it was not in Caughlin Ranch, but was located in the comparable Southampton area.

Chairman Covert questioned where the photographs on page 7 were taken from. Mr. Winkler indicated they were taken from the edge of 800 Greensburg Circle.

Appraiser Bozman discussed the paired sales analysis that was used by the Assessor's Office to take the subjectivity out of evaluating the view. He stated a parcel with no view that sold in October 2006 was paired with the May 2006 sale of a parcel that had a view. The difference of \$130,000 between the two sales was attributed to the view, and was applied to the base lot value in the form of a percentage.

Member Krolick wondered whether a telephoto lens was used to take the photographs in Exhibit B. Mr. Winkler stated he used the zoom feature on a digital camera, took three photographs and put them together for the picture shown on page 7. Member Krolick said it appeared the photographs on pages 7 and 8 were close-ups and those on page 9 were taken with a wider angle. He wondered whether the photograph on page 8, taken from Ramrod Circle, was approximately the same distance from downtown as the subject property. Josh Wilson, Assessor, pointed out the property on Ramrod Circle was not one of the Assessor's comparables. Member Krolick said he was trying to compare against the same city view. Member Woodland said she thought the Petitioner was trying to point out the photographs on pages 7 and 8 were 25 percent view adjustments, whether they were in his neighborhood or not.

Appraiser Bozman clarified the paired sales analysis was done for each neighborhood in order to come up with a dollar amount, so it would be typical to have different percentages in different neighborhoods.

Member Green used the map on page 5 of Exhibit I to locate Greensburg Circle, Ramrod Circle and the subject property. Member Woodland suggested it was better to disregard the two properties that were not in the subject neighborhood and just use the subject's photographs. Member Krolick agreed.

Mr. Winkler referenced Exhibit C, which showed Greensburg Circle as a comparable property in the Assessor's vacant land analysis for the 2009 reappraisal of the subject neighborhood.

Assessor Wilson explained the allocation method was not used to determine value in the Caughlin Ranch area. According to NRS 361.118, he indicated land sales were the preferred method for valuing land, and allocation could be utilized when properties were substantially similar. He stated comparability was determined by calculating a coefficient of dispersion that measured how far a range of values were from

the median sales price. Coefficients of dispersion above tolerated levels were an indication that a neighborhood was not really comparable. He noted Caughlin Ranch had a fairly wide range of quality classes and a wide range of age in the buildings, so the Assessor's Office had not figured out a way to calibrate the allocation model for use in the neighborhood. He said he liked allocation because the taxpayers understood it, but it was not the most appropriate method in custom areas where land sales were available. Chairman Covert interpreted that a larger standard deviation meant the Assessor's ability to equalize was less exact. Assessor Wilson agreed. He indicated the sales provided by the Petitioner ranged from \$700,000 to \$1.5 million, and would produce a high dispersion if one were to take the median of those numbers and measure the dispersion from it.

Member Green noted IS-1 and IS-2 were very similar to the subject property and had sales prices higher than the subject's total taxable value. He said he thought the Assessor had done a good job in valuing the subject property.

With regard to Parcel No. 220-071-15, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Woodland, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2009-10. It was found that the Petitioner failed to meet his/her burden to show the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

Mr. Winkler questioned why the Board did not mention the view in its motion. Chairman Covert explained the Board was upholding the Assessor's valuation, including the view.

09-0190E PARCEL NO. 220-131-06 – SMITH REV TRUST, THOMAS W & BARBARA B – HEARING NO. 09-1167

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land and improvements located at 165 Hawken Rd, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: PowerPoint presentation, 16 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 9 pages.

On behalf of the Petitioner, Thomas Smith was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Michael Bozman, Appraiser III, oriented the Board as to the location of the subject property.

Mr. Smith conducted a PowerPoint presentation. He argued that the Assessor's methods were good during normal times, but not very good for the unusual times currently being experienced. He presented charts showing the sales volume from 2005 through 2008 for all parcels beginning with Parcel No. 220-, which included Juniper Trails and some other neighborhoods. He pointed out the sales volume peaked in 2006 and then dropped significantly. Chairman Covert wondered whether the data could also indicate the area was getting built out. Mr. Smith clarified the chart included both new and existing home sales. He presented similar data for vacant land sales, noting the sales peaked in 2007 and there was an absence of vacant land sales in 2008. He observed all of the comparables provided to him by the Assessor as the basis for the Juniper Trails valuation occurred during peak periods of the real estate market. He discussed listing and sales prices, and concluded properties started to sell again as the market adjusted in the fourth quarter of 2008, but at significantly reduced prices over a short period of time.

Mr. Smith showed photographs, beginning on page 9 of Exhibit A, which illustrated his home's proximity to Caughlin Parkway, and the damage resulting from his house being egged and his windows shot out.

Based on newspaper articles, Mr. Smith noted median home prices were now at 2003 levels. He stated common sense dictated that what had happened to values since the end of 2007 was much more real to the appraisal of property than a lot of the data used in the Assessor's methodology. He compared the taxable land value and full cash value of his property to those of some neighboring properties. He reasoned the full cash value of his property was less than its total taxable value because the only three homes that sold in 2008 sold at 8 to 17 percent below previous sales prices and the region's median home prices were now back to their 2003 or 2004 levels.

Mr. Smith requested his taxable land value be set at \$200,000 based on several factors: a small lot size relative to others in Eagle's Nest, the home's close proximity to Caughlin Parkway, the fact that lots on either side of the subject had the same taxable land value but were 1.6 and 1.2 times larger, the lack of sufficient data in the standard appraisal method, and the decline of full cash values to 2003 levels.

Appraiser Bozman reviewed the features of the subject property, comparable sales and the range of values associated with them in Exhibit I. He indicated the total taxable value was less than the Petitioner's original purchase price in January 2004. He pointed out the subject was receiving a 10 percent downward adjustment because it lacked a view and a 10 percent downward adjustment for small lot size.

Mr. Smith questioned the age of the Assessor's comparables and the relative size of the parcels. Chairman Covert pointed out one of the comparables was on a smaller parcel and one was considerably larger. He observed some of the properties

shown in Exhibit I were comparable and some were not. He noted the subject's value per square foot was less than that of the improved sales that took place in 2008.

Mr. Smith asserted the sale on IS-2 included two parcels of land. He reiterated the comparables did not adequately reflect today's market. He noted the comparables used in Exhibit I were not the same ones previously provided to him when he requested information from the Assessor's Office. He emphasized his property's total taxable value was not supposed to be higher than its full cash value.

Chairman Covert asked how the land size adjustments were determined. Appraiser Bozman explained there was a median lot size and the adjustment was based on the difference from the median. Josh Wilson, Assessor, clarified the improvement values were dictated by *Marshall and Swift*, while the land was valued by the appraiser.

Member Woodland questioned whether there were any adjustments for traffic on Caughlin Parkway. Appraiser Bozman stated traffic adjustments had to be indicated by the sales data. He acknowledged part of the subject's house was close to Caughlin Parkway. He clarified for Member Krolick there were no properties along Caughlin Parkway receiving adjustments for traffic noise.

Member Brown indicated there were comparable improved sales from late 2008 that supported the Assessor's value.

With regard to Parcel No. 220-131-06, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Woodland, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2009-10. It was found that the Petitioner failed to meet his/her burden to show the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

12:34 p.m. Chairman Covert declared a brief recess.

1:08 p.m. The Board reconvened with all members present.

09-0191E **PARCEL NO. 009-433-16 – BLEDSOE, BRUCE L & CHING H – HEARING NO. 09-1140**

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land located at 1600 Greensburg Cir, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter supporting appeal, 2 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 11 pages.

On behalf of the Petitioner, Bruce and Ching Bledsoe were sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Stacy Ettinger, Appraiser III, oriented the Board as to the location of the subject property.

Mr. Bledsoe acknowledged he was aware of the 15 percent reduction already granted in taxable land values, but thought it was somewhat arbitrary with respect to individual properties. He stated the comparables provided by the Assessor in the area of Greensburg Circle were worth a little more than his property due to the shape and usability of the lots. He indicated he had about 15 feet of usable backyard before the lot sloped down pretty steeply. He acknowledged there were few comparable sales to work with. He said he was aware of one property in the neighborhood that sold about two years ago for \$750,000 and now was in escrow for a \$544,000 sales price. He noted his taxable land value after the 15 percent reduction was still 34 percent above what it had been two years ago, which did not seem right given the general decline of values. He stated the same percentage reduction previously granted by the Board to the Brighton Way property would also be equitable for his property (see minute item 09-0179E).

Ms. Bledsoe pointed out the sales price for 800 Greensburg Circle (LS-1 in Exhibit I) was way above the neighborhood's value. She said lots were selling for \$200,000 to \$250,000. She indicated there was a home in foreclosure three doors down that was listed at \$460,000, but it had not yet sold. She estimated the market value of her property had dropped by about 50 percent. She discussed the limited usable space of the lot. Although she had a nice view, she stated the properties across the street were more saleable because they did not get as much wind. She indicated the properties located near Brighton Way also had less wind to contend with and more usable land.

Chairman Covert pointed out the subject property was receiving a 5 percent upward adjustment for lot size, a 10 percent downward adjustment for shape, and a 20 percent upward adjustment for view. Ms. Bledsoe noted there was also a lot of traffic noise from McCarran Boulevard.

Appraiser Ettinger reviewed the features of the subject property, comparable sales and the range of values associated with them in Exhibit I. He indicated the vacant lot at 800 Greensburg Circle, which sold for \$410,000 in 2006, was located up the street from the subject. He stated there was a 5 percent upward adjustment on the subject property for size, although it was approximately twice the size of other lots in the area. He explained the five-year appraisal cycle and stated appraisal values in factored years had not brought the property all the way up to its full cash value for the land.

Member Green noted the homes on the bluff on Greensburg Circle seemed to be greatly impacted by traffic noise from McCarran Boulevard and wondered if they received any adjustments. Appraiser Ettinger stated no such adjustments had been made up to this point because the property was quite a distance from McCarran Boulevard. He indicated there were traffic adjustments for lots located closer to the street near Cashill Boulevard and Skyline Drive. He offered to visit the property to better assess the traffic noise. Chairman Covert asked whether there was any standard for adjustments based on the distance from a busy street. Appraiser Ettinger was not aware of any such standard. Member Green remarked the elevation probably affected the noise. Chairman Covert wondered whether the Board should continue the hearing while the traffic noise was evaluated. Josh Wilson, Assessor, requested the Board make a decision based on the available evidence. He indicated the Assessor's Office could reopen the roll for factual errors, but the amount of an adjustment at this point was somewhat subjective. Chairman Covert agreed topography was a factor in the noise. Member Green described the area and said he was not certain whether it warranted a traffic noise abatement or not. Mr. Bledsoe noted his home was very close to the edge of the slope.

Ms. Bledsoe stated she did not understand the steep increase in values over the last two years. Assessor Wilson explained the five-year appraisal cycle and the use of land factors during interim years. He indicated the Assessor's Office was now doing annual reappraisals.

Member Green observed from the plat map in Exhibit I that the residence was closer to Greensburg Circle than it was to the edge of McCarran Boulevard. Assessor Wilson agreed. Member Green stated the Assessor's comparable sales looked pretty good. He wondered if the extraordinary view made the noise less of a deterrent. Assessor Wilson indicated the lots were roughly 400 feet deep. He stated the Assessor's Office would look to see if the market attributed any negative value based on the traffic noise.

Ms. Bledsoe pointed out the City of Reno increased its property taxes when it annexed the area. Assessor Wilson explained the Assessor's valuation was not influenced by the jurisdiction a property was located in.

With regard to Parcel No. 009-433-16, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Woodland, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2009-10. It was found that the Petitioner failed to meet his/her burden to show the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

09-0192E PARCEL NO. 009-374-03 – BHUIYA FAMILY TRUST, M ABUL K
– HEARING NO. 09-1106

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land and improvements located at 3475 Meridian Ln, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Owner's opinion of value and supporting documentation, 14 pages.

Exhibit B: Supporting documentation, 17 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 12 pages.

Exhibit II: Paired sales analysis, 2 pages.

Petitioner Abul Bhuiya, previously sworn, was present on his own behalf.

On behalf of the Assessor and having been previously sworn, Stacy Ettinger, Appraiser III, oriented the Board as to the location of the subject property.

Mr. Bhuiya read directly from Exhibit B. He emphasized there had been approximately a 140 percent increase in his taxable land value from 2007 to 2009, in spite of the downturn in real estate values. He pointed out about 2.25 acres of his parcel was unusable due to steep topography. He indicated there was storm damage to the roof and exterior siding that would require approximately \$80,000 in repairs.

Chairman Covert asked when the damage occurred. Mr. Bhuiya replied January 2008.

Mr. Bhuiya identified two neighboring properties with taxable values that were lower than his, and provided a list of comparable sales on page 2 of Exhibit B. He discussed several hazards associated with his property and described impediments to the view. He submitted an engineer's evaluation, an estimate of market value from a real estate agent, and several repair estimates, as well as photographs of the property and its view. He requested a 2009-10 taxable land value of \$99,506 and taxable improvement value of \$311,188, based on its 2007-08 value and the downturn in the market.

Appraiser Ettinger reviewed the comparable sales and the range of values associated with them in Exhibit I. He indicated the subject property was receiving a 40 percent downward adjustment for limited usability of the lot. He characterized the roofing and siding as deferred maintenance that was typical given the age of the home, and pointed out there was a \$120,000 reduction in improvement value due to depreciation. He said he had not been aware of the Petitioner's concerns about the view, but felt the view adjustment was appropriate based on his drive-by appraisal.

Based on comparison of the Petitioner's photographs with views previously considered by the Board on other properties, Chairman Covert questioned whether the subject's 20 percent view adjustment was appropriate. He noted the damage

in the photographs looked like storm damage rather than deferred maintenance. He asked whether it had been repaired. Mr. Bhuiya explained he had done some temporary repairs with mismatched tiles, but it was necessary to redo the entire building because the tiles were no longer manufactured. Chairman Covert asked at what point storm damage affected the Assessor's improvement value. Appraiser Ettinger indicated it was evaluated on a case by case basis. Although there was no clear-cut determination, he stated it was more typical to consider structural damage such as a cracked foundation or other such items that adversely affected the marketability of a property.

Chairman Covert expressed concern about the view adjustment. Josh Wilson, Assessor, said it was important to consider that the view percentage was determined by the base value it was applied to. He explained the Assessor's use of paired sales analysis to attribute a dollar value to the view influence. He referred to the letter on page 17 of Exhibit B, and pointed out it was an executive summary of current market value that did not come from a licensed appraiser. Appraiser Ettinger referenced the paired sales analysis in Exhibit II that was used to evaluate the view adjustment.

Mr. Bhuiya pointed out the properties in Exhibit II were located far from his property and were on the upside of the slope, whereas he was on the downside. Chairman Covert explained the analysis was just an illustration of how the Assessor's Office dealt with view issues and indicated the Petitioner could contact the Assessor's Office to reconsider the view.

With regard to Parcel No. 009-374-03, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Green, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2009-10. It was found that the Petitioner failed to meet his/her burden to show the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

DISCUSSION – CONSOLIDATED HEARINGS – PARCEL NOS. 222-042-10, 222-042-09 & 041-533-02 (ALSO SEE MINUTE ITEMS 09-0193E, 09-0194E & 09-0195E)

Chief Deputy Clerk Nancy Parent related the Petitioners' request to hear three parcels at the same time. Patricia Regan, Appraiser III, indicated there were similar issues for each of the parcels.

On motion by Member Woodland, seconded by Member Brown, which motion duly carried, the Board consolidated Hearing Nos. 09-1099, 09-1110 and 09-1109 for Parcel Nos. 222-042-10, 222-042-09 and 041-533-02.

On behalf of the Petitioners, Marilyn Skender, Lavonne Johnson and Denise Fox were sworn in by Ms. Parent.

On behalf of the Assessor and having been previously sworn, Appraiser Regan oriented the Board as to the location of the subject property.

Ms. Skender explained the lots were part of a subdivision that was developed from 1998 into the early 2000's, and became part of the Chardonnay Village Homeowners Association. She identified five 2.5-acre lots (page 1 of Exhibit E) on the south side of the subdivision that were zoned as buffer lots between the subdivision and the low density lots on Faretto Lane. She noted the first two lots to the west had street access and fronted Evans Creek Drive. She stated she and David Dziurda were the owners of the next two lots that were situated behind the subdivision and abutted the backyards of 11 neighbors (parcels -02 and -09). She indicated the last lot on the east side was owned by Denise and Vance Fox (parcel -10).

Ms. Skender observed the southern boundary of the subject properties was on the line that divided the City of Reno from the unincorporated areas of Washoe County. She stated the City lots were less desirable than the County lots they were compared to for valuation purposes. She indicated a hashed line on the parcel map (page 2 of Exhibit E) that represented a 90- to 100-foot wide non-buildable easement on each of the three lots, which were about 225 feet wide at their widest points. She identified additional non-buildable earthquake zones located at the entry ways to the parcels and between parcels -09 and -10. She said she was initially told the non-buildable easement to the south only applied to residential type structures, but the City of Reno was now taking the position she could not place a barn within the easement on parcel -09. She noted parcel -02 was undeveloped and she was using it as adjoining space for her horses. Due to the City's 30-foot setback requirement, she indicated the only buildable home site on parcel -02 would be right next to the row of subdivision homes. She estimated a market value of about \$500,000 for the most expensive home in the subdivision.

Ms. Skender stated parcel -02 also had drainage and ditch easements. She said it had no view other than the backyard fences of the subdivision neighbors to the north and the backyards of the unincorporated County neighbors to the south. From parcel -09 where the residence was located, she noted she had to contend with all of her northern neighbors' backyard fences and complaints. She pointed out there was a slight mountain view looking south, where one parcel was still vacant. She observed a second neighbor to the south had a carport and barn, and was putting up an eight-foot stone wall. She indicated she belonged to a homeowners association and paid dues on both parcels.

Ms. Skender pointed out the 2.5-acre lots had a taxable land value of \$400,000 each. She explained the Petitioners met with Appraiser Regan in December 2008, and were told there was one \$400,000 sale and the Assessor's Office did not have the time or the energy to apply adverse or other factors. She did not believe the three subject properties were comparable to those used by the Assessor in establishing land value. She indicated the one recent sale was a 3-acre parcel at 3360 Quilici Lane, which had a nice rectangular-shaped lot (Exhibits C and F). She said the property was involved in a bidding war, and sold for \$340,000 after being listed at \$299,000. She estimated \$250,000 as the taxable land value on parcel -09, and stated parcel -02 should have a

much lower value. She indicated Ms. Fox, who was an experienced real estate agent, and Ms. Johnson, who was a licensed appraiser, would discuss value in more detail.

2:22 p.m. Beginning at this point, approximately a two-minute portion of the meeting was not recorded due to technical difficulties.

Ms. Fox discussed parcel -10, which was located furthest east of the three parcels. She indicated there was a seasonal pond on the property that was fed by the Steamboat Ditch, and she could not build there. She stated her house took up all of the buildable land area because of the easements on the property.

2:24 p.m. Chairman Covert declared a temporary recess to allow resolution of a problem with the recording equipment.

2:26 p.m. The meeting was called back to order with the recorder functioning normally.

Ms. Fox observed there were restrictions on what could be done with the subject properties because of the CC&R's associated with the subdivision. She said there was an architectural review committee and a monthly fee was paid to the homeowners association. She noted many of the properties in the unincorporated County that were used to establish value, such as those on Faretto Lane and further south, did not have CC&R's and were therefore more desirable. She reviewed several real estate listings for vacant land that had been on the market for 343 to 631 days, but had not sold. She said the Assessor's Office provided a list of properties that the subjects were being compared to in December 2008 (Exhibit F), but they were not all shown in Exhibit I. She indicated most of the comparable sales on Exhibit I dated back two to three years, and the one recent land sale on Dixon Lane from November 2008 was on the market for quite a while at \$625,000 before it finally sold for \$350,000. She noted most of the properties in Exhibit I were located in high end new home developments and were not comparable to tract home developments such as Chardonnay Village.

Chairman Covert asked about the use of parcel -02 for horses and barns. Ms. Skender clarified the City of Reno was taking the position nothing could be built within the easement, not even a barn. She stated she was allowed to fence the properties. She indicated she was told when she purchased the lot that she could not build residential structures, but could put outbuildings within the easement such as corrals, stables or a swimming pool. Although the issue was still unresolved, she said it would be problematic if the City did not allow a barn because the homeowners association would not allow her to build a barn near the neighbors' backyard fences. She reiterated the Quilici Lane land sale was most comparable, and was preferable to the subject properties because it was unfettered by CC&R's. She stated sales from two years ago were truly not comparable to today's market. She indicated there was some glitz associated with addresses such as Faretto Lane, and it was less desirable to drive through the Chardonnay subdivision. She noted those looking to spend \$400,000 were more likely to go into south Reno.

Ms. Fox identified a 2.56-acre property at 8701 Lonetree Lane (Exhibit A), currently listed for \$325,000, as the closest comparable for vacant land. She discussed a comparable land sale at Kessariss Way that sold for \$200,000 in January 2008 after being listed at \$337,500. She noted there were several 2.0- to 2.5-acre properties available for sale that could all be purchased for less than their listing prices (Exhibit B).

Ms. Johnson indicated she was familiar with Ms. Skender's properties because she had appraised them over the years. She said it was important to remember there was limited building space on the lots and the owners drove through a subdivision to get there. She reviewed the easements. She talked about the photographs submitted in Exhibit E, including those on pages 3 through 6 that were taken from parcel -02, and those on pages 7 and 8 that showed the Quilici Lane property. She noted there had been a fire on the Quilici Lane property and it sold for \$340,000 as vacant land. She stated the sale was supposed to have included water rights, but it was discovered after close of escrow that the rights had been sold off and the property was involved in litigation.

Josh Wilson, Assessor, addressed some of the comments made earlier by Ms. Skender. He said he had never known anyone who was more customer friendly than Ms. Regan and he found it hard to believe she would say the Assessor's Office had no time or energy to consider something brought forward by a taxpayer. He said the Assessor's Office would consider any information brought forward by a Petitioner.

Appraiser Regan described photographs of parcel -10 that were shown in Exhibit II. She displayed an aerial map of parcel -02, and pointed out there was already a barn in existence on the non-buildable portion of the parcel. She noted there were properties included among the comparables in Exhibit I that had more substantial drainage and conservation easements than those of the subject properties.

Appraiser Regan reviewed the improved sales and range of values in Exhibit I for parcel -10. She explained improved sale IS-2 was included because it involved a home on a 2.5-acre site that was also accessed through a subdivision. She suggested this was an indication that people in southwest Reno were willing to drive through a subdivision to get to a parcel that offered horses and privacy. She characterized the subject property as superior to IS-1 and IS-3 because it enjoyed municipal water and sewer service. She pointed out most of the improved comparables were on septic systems and/or wells, and many were accessed via dirt roads and driveways. She commented the subject properties had an exceptional setting. Appraiser Regan acknowledged there were not a lot of recent land sales, but stated the ones presented were the best ones available. She indicated the Assessor's Office did not try to push the top of the market in its use of older land sales. She referenced page 11 of Exhibit I, which showed conservation and drainage easements on LS-1 and LS-2 that encumbered more than 50 percent of the land on each lot. She pointed out that a home with a footprint of 4,000 square feet would use less than 4 percent of the land on a 2.5-acre parcel, so giving up some of the land to easements did not necessarily represent a huge detriment, and could sometimes afford more privacy from the neighbors. She observed drainage easements were not atypical in the southwest Reno area and people were willing to pay for them. She indicated the

comparables had a traffic issue that the subjects did not have to contend with. She stated LS-5, a 2.63-acre parcel that sold in November 2008, showed the downward trend in values while still supporting the taxable land value on the subject properties. She said the base lot values for all three subject properties were equalized with the abutting Faretto Lane properties, and the subjects received 20 percent downward adjustments.

Chairman Covert observed the non-buildable area on parcels -09 and -10 appeared to take up about 35 to 40 percent of the land, whereas parcel -02 had nearly 50 percent of its area in the non-buildable zone and a drainage easement as well. He asked why there were downward adjustments of 20 percent due to easements on parcels -09 and -10, but only a 10 percent adjustment on parcel -02. Appraiser Regan said she tried to give the benefit of the doubt to the fact that there were a lot of easements on paper.

Chairman Covert said he thought the -02 property warranted a bigger detriment because of its shape and limited usability, but he did not have as much difficulty with the values on the other two properties. Member Green stated he had a hard time equalizing all three properties to the same value. He agreed the -02 property was less desirable. He suggested its value was 10 to 15 percent less than the other two parcels.

Member Krolick said he could not see reducing parcel -02 further, but thought the adjustments on parcels -09 and -10 were too high. Based on the comparables and values presented, he stated it was hard to believe the total taxable value of each the subject properties would come anywhere close to exceeding full cash value.

Chairman Covert wondered whether the comparables also had easements on them. Appraiser Regan noted some of them had as much as 50 percent of their area in easements and that was not atypical for southwest Reno. He indicated he was not inclined to raise values on two of the parcels, but was in favor of reducing parcel -02.

Member Krolick asked Ms. Fox for her estimate of land and improvement values on parcel -10. He said he was pretty challenged to believe the property was worth less than \$800,000, even in the current market. Ms. Fox referenced comparables provided in the Petitioners' exhibits, including an active listing on Lonetree Lane for \$750,000 (Exhibit D) that had been on the market since October 1, 2008. Chairman Covert observed the cut-off date for the 2009-10 appraisal was June 30, 2008 and data could not be used for sales beyond December 31, 2008. He commented Lonetree Lane was a listing rather than a sale. Ms. Fox observed the \$750,000 list price was not going to go up. She stated the comparables showed the properties would not sell for \$1 million, and land had a value of \$250,000 to \$299,000 in the current market. Chairman Covert asked whether the comparables had ponds on them. Ms. Fox replied that they did.

Appraiser Regan discussed the photographs of parcel -09 in Exhibit III, which showed the utilization of the property to its fence line. She indicated the property abutted to Faretto Lane properties and had to be equalized with them in some manner. She reviewed the improved sales and range of values in Exhibit I for parcel -09. She indicated IS-1 was a custom home on a 2.5-acre parcel that was accessed through a

subdivision in southwest Reno. She pointed out IS-2, although it had an older sale date, was a tract style home that sold for \$1 million. She stated the neighborhood enjoyed good market acceptance because of its location. She observed the five comparable land sales shown in Exhibit I were the same as those provided for the other two parcels.

Ms. Skender pointed out IS-1 was on a large lot and its house was centrally located. She commented it might be across from a subdivision, but it did not have 11 neighbors with their backyards looking into the property. She noted she had no privacy and did not believe the properties were comparable.

Assessor Wilson noted the land sale on Quilici Lane was for a property that had dirt road access and no municipal service. He indicated the Assessor's Office could probably find a paired sales analysis to demonstrate market preference for curbs, gutters and municipal services. Appraiser Regan said she was familiar with the Quilici Lane property and there was a treacherous dirt road to get there with a narrow curving driveway. She stated the property had some topography issues and did not necessarily enjoy the same situation as the subject area.

Ms. Skender stated she did not mean to imply Ms. Regan took no time or energy with the Petitioners. She clarified that when Ms. Regan was explaining the \$400,000 land value, she said they basically went out and did a blanket appraisal, and they did not have the time or the energy in the Assessor's Office when they were doing mass appraisals to take individual characteristics into account. Ms. Skender emphasized she was not making any slights toward Ms. Regan or the appraisal section of the Assessor's Office. She noted the Petitioners brought the adverse conditions to the attention of the Assessor's Office and no additional consideration was given to them.

Ms. Skender pointed out the photographs presented in Exhibits II and III were not taken while standing on the subject properties to show what one would see looking north or south. She indicated the photographs were looking at the subject properties from other points of view. She stated her neighbor to the south was building all sorts of structures in front of her house and she had already presented pictures looking north at typical rickety backyard fences. She noted her property was really a very non-private lot, with neighbors constantly talking over the fence. She said she had one neighbor who deposited waste into her yard when cleaning up after their dogs, and the trees behind another neighbor's fence always died for some reason.

Ms. Skender stated it was hard for her to believe that the lot she purchased for \$120,000 less than ten years ago would sell for \$400,000 in the current market. She said the road to the Quilici Lane property was not steep and narrow, and was paved all the way to the house. She indicated Quilici Lane had mature landscaping and nice views. She said she would take a well and septic over City utilities any day because they were much cheaper. She commented one would go broke watering a 2.5-acre lot with City water. She noted her property had only a few feet of curb and gutter near the entrance of her driveway.

Ms. Johnson indicated the sale at Quilici Lane was involved in litigation and she was representing the insurance company that was involved. She agreed it had mature landscaping and the road was paved right up to the driveway. She stated it offered more privacy than the subject parcels.

Member Green referenced the fences on page 4 of Exhibit E, and asked how far the fence was from the Petitioner's house. Ms. Skender observed the fences ran from Vintner's Place all the way down the property line. She estimated they began about 15 to 20 feet from her garage.

Member Green suggested decreasing parcel -02 by 15 percent, and upholding the values on the other two parcels. He indicated it was not necessary to make the reduction permanent, just to reduce it for one year and see where the market went. A discussion ensued about various adjustments and the values that would result depending on how the adjustments were applied. Assessor Wilson clarified the Board seemed to understand a taxable land value of \$300,000 and to attribute the reduction to the easements. He stated the Assessor's Office would note the properties for reappraisal in the 2010-11 tax year. Member Woodland agreed with a \$300,000 land value.

Please see 09-0193E, 09-0194E and 09-0195E below for details concerning the petition, exhibits and decision related to each of the contiguous properties.

09-0193E PARCEL NO. 222-042-10 – FOX, W VANCE & DENISE L – HEARING NO. 09-1099

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land located at 1850 Vintners Pl, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

- Exhibit A: Multiple Listing Service information, 4 pages.
- Exhibit B: CMA Summary Report - Active Listings, 5 pages.
- Exhibit C: CMA Summary Report - Sold Listings, 1 page.
- Exhibit D: Residential Listing Report, 3 pages.
- Exhibit E: Parcel maps and photographs, 8 pages.
- Exhibit F: List of Sales, 1 page.
- Exhibit G: CMA Summary Report - Vacant Land, 3 pages.
- Exhibit H: Real estate flyer for Boulder Glen, 1 page.

Assessor

- Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 14 pages.
- Exhibit II: Photographs of Parcel No. 222-042-10, 6 pages.
- Exhibit III: Photographs of Parcel No. 222-042-09, 5 pages.

The Board considered arguments at the same time for three contiguous parcels. Please see above for a summary of the discussion concerning the three parcels.

With regard to Parcel No. 222-042-10, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Woodland, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2009-10. It was found that the Petitioner failed to meet his/her burden to show the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

09-0194E PARCEL NO. 222-042-09 – DZIURDA, DAVID J & SKENDER, MARILYN L – HEARING NO. 09-1110

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land located at 1860 Vintners Pl, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

- Exhibit A: Letter and supporting documentation, 3 pages.
- Exhibit B: CMA Summary Report - Active Listings, 5 pages.
- Exhibit C: CMA Summary Report - Sold Listings, 1 page.
- Exhibit D: Residential Listing Report, 3 pages.
- Exhibit E: Parcel maps and photographs, 8 pages.
- Exhibit F: List of Sales, 1 page.
- Exhibit G: CMA Summary Report - Vacant Land, 3 pages.
- Exhibit H: Real estate flyer for Boulder Glen, 1 page.

Assessor

- Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 13 pages.
- Exhibit II: Photographs for Parcel No. 222-042-10, 6 pages.
- Exhibit III: Photographs for Parcel No. 222-042-09, 5 pages.

The Board considered arguments at the same time for three contiguous parcels. Please see above for a summary of the discussion concerning the three parcels.

With regard to Parcel No. 222-042-09, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Woodland, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2009-10. It was found that the Petitioner failed to meet his/her burden to show the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

09-0195E PARCEL NO. 041-533-02 – DZIURDA, DAVID J & SKENDER, MARILYN L – HEARING NO. 09-1109

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land located at Evans Creek Dr, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

- Exhibit A: Letter and supporting documentation, 4 pages.
- Exhibit B: CMA Summary Report - Active Listings, 5 pages.
- Exhibit C: CMA Report Summary - Sold Listings, 1 page.
- Exhibit D: Residential Listing Report, 3 pages.
- Exhibit E: Parcel maps and photographs, 8 pages.
- Exhibit F: List of Sales, 1 page.
- Exhibit G: CMA Summary Report - Vacant Land, 3 pages.
- Exhibit H: Real estate flyer for Boulder Glen, 1 page.

Assessor

- Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 10 pages.
- Exhibit II: Photographs for Parcel No. 222-042-10, 6 pages.
- Exhibit III: Photographs for Parcel No. 222-042-09, 5 pages.

The Board considered arguments at the same time for three contiguous parcels. Please see above for a summary of the discussion concerning the three parcels.

With regard to Parcel No. 041-533-02, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Woodland, which motion duly carried, it was ordered that the taxable land value be reduced to \$300,000, resulting in a total taxable value of \$300,000 for tax year 2009-10. The reduction was based on the detriment of easements on the property. With the adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

3:30 p.m. Chairman Covert declared a temporary recess.

3:39 p.m. The Board reconvened with all members present.

09-196E PARCEL NO. 224-031-10 – LEVERTY FAMILY TRUST – HEARING NO. 09-0119

Linda Lambert, Appraiser III, related the Petitioner's request to reschedule the hearing to a later date.

On motion by Member Woodland, seconded by Member Green, which motion duly carried, Hearing No. 09-0119 for Parcel No. 224-031-10 was rescheduled for February 26, 2009.

09-197E PARCEL NO. 009-471-18 – KOSACH FAMILY TRUST – HEARING NO. 09-1081

The Board reviewed a request submitted by the Petitioner to reschedule the hearing to a later date.

On motion by Member Woodland, seconded by Member Green, which motion duly carried, it was ordered that Hearing No. 09-1081 for Parcel No. 009-471-18 be rescheduled to February 26, 2009.

09-0199E PARCEL NO. 220-072-13 – STILLWAGON TRUST, DOLLENE M – HEARING NO. 09-0155E

A letter was received protesting the 2009-10 taxable valuation on property located at 105 Sawbuck Rd, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 24 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 12 pages.

The Petitioner was not present.

On behalf of the Assessor and having been previously sworn, Michael Bozman, Appraiser III, oriented the Board as to the location of the subject property. He reviewed the features of the subject property, comparable sales and the range of values associated with them in Exhibit I. He indicated the subject property was currently listed for sale at \$1,450,000.

Chairman Covert commented it was nice to have sales comparisons that were for the same year.

With regard to Parcel No. 220-072-13, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2009-10. It was found that the Petitioner failed to meet his/her burden to show the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

09-0201E PARCEL NO. 009-471-24 – FRENCH LIVING TRUST – HEARING NO. 09-0155N

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land located at 4170 Longknife Rd, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 5 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 8 pages.

The Petitioner was not present.

On behalf of the Assessor and having been previously sworn, Michael Bozman, Appraiser III, oriented the Board as to the location of the subject property. He reviewed the features of the subject property, comparable sales and the range of values associated with them in Exhibit I.

Member Green noted most of the lots in Caughlin Ranch had a taxable land value of \$397,500, but the subject parcel seemed to have a lower value for a larger parcel. Appraiser Bozman indicated there was a \$297,500 base lot value with an upward adjustment for size on the subject parcel. He pointed out the gated communities in Caughlin Ranch had higher base lot values, but the subject was not located in a gated community.

With regard to Parcel No. 009-471-24, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Woodland, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2009-10. It was found that the Petitioner failed to meet his/her burden to show the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

09-0202E PARCEL NO. 009-572-14 – ADLER, JACK H & DEBRA L – HEARING NO. 09-0526

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land and improvements located at 3950 Plateau Rd, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 11 pages.

The Petitioner was not present.

On behalf of the Assessor and having been previously sworn, Michael Bozman, Appraiser III, oriented the Board as to the location of the subject property. He reviewed the features of the subject property, comparable sales and the range of values associated with them in Exhibit I.

With regard to Parcel No. 009-572-14, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2009-10. It was found that the Petitioner failed to meet his/her burden to show the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

09-0203E PARCEL NO. 220-133-02 – COX FAMILY TRUST, DALE W – HEARING NO. 09-0960

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land located at 40 Lonepine Ct, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparable sales, 1 page.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 9 pages.

The Petitioner was not present.

On behalf of the Assessor and having been previously sworn, Michael Bozman, Appraiser III, oriented the Board as to the location of the subject property. He reviewed the features of the subject property, comparable sales and the range of values associated with them in Exhibit I.

Chairman Covert observed the taxable value per square foot was well within the range of the comparable sales.

With regard to Parcel No. 220-133-02, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2009-10. It was found that the Petitioner failed to meet his/her burden to show the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

09-0204E PARCEL NO. 009-414-02 – SMITH, PAUL K & V GAIL –
HEARING NO. 09-0579

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land and improvements located at 2565 Sagittarius Dr, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 13 pages.

The Petitioner was not present.

On behalf of the Assessor and having been previously sworn, Stacy Ettinger, Appraiser III, oriented the Board as to the location of the subject property. He reviewed the features of the subject property, comparable sales and the range of values associated with them in Exhibit I.

Chairman Covert observed a notation on the Petitioner's appeal form that more evidence would follow, but nothing more had been received. Appraiser Ettinger stated he contacted the Petitioner to tell them about the 15 percent reduction in land values. He said they indicated they were considering withdrawing the appeal, but he did not hear anything further from them.

With regard to Parcel No. 009-414-02, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Woodland, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2009-10. It was found that the Petitioner failed to meet his/her burden to show the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

BOARD MEMBER COMMENTS

Chairman Covert commented he would not be in attendance at the hearings on February 10 and February 12, 2009, and indicated Member Horan would serve as an alternate.

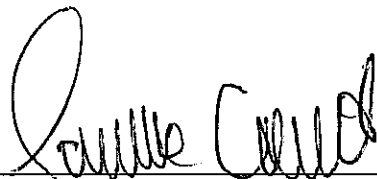
Member Green said he thought the Board was doing a really good job of looking at all of the evidence, and being fair to the Petitioners and to the Assessor.

PUBLIC COMMENT

There was no response to the call for public comment.

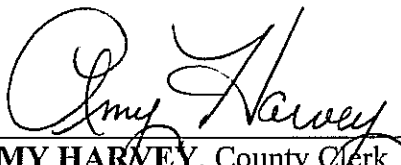
* * * * *

4:03 p.m. There being no further hearings or business to come before the Board, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried, the meeting was adjourned.



JAMES COVERT, Chairperson
Washoe County Board of Equalization

ATTEST:



AMY HARVEY, County Clerk
and Clerk of the Washoe County
Board of Equalization

*Minutes prepared by
Lisa McNeill, Deputy Clerk*