

BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA

WEDNESDAY

9:00 A.M.

FEBRUARY 18, 2009

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 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WITHDRAWN PETITIONS

The following petitions scheduled on today's agenda had been withdrawn by the Petitioners prior to the hearing:

PARCEL	PETITIONER	HEARING NO.
025-470-51	BREEDLOVE, NORMAN CRAIG	09-0449
025-470-65	BAYSIDE CORPORATE CENTER	09-1174
025-470-66	BAYSIDE CORPORATE CENTER	09-1148
025-470-67	BAYSIDE CORPORATE CENTER	09-1149
025-470-68	BAYSIDE CORPORATE CENTER	09-1150
034-131-15	US INST REAL ESTATE EQUITIES LP	09-0731A
034-131-18	US INST REAL ESTATE EQUITIES LP	09-0731B
034-152-15	RAMAR LAND CORPORATION	09-1288
034-262-16	US INST REAL ESTATE EQUITIES LP	09-0731C
034-262-17	US INST REAL ESTATE EQUITIES LP	09-0731D
034-323-08	US INST REAL ESTATE EQUITIES LP	09-0731D

MINING APPEALS

09-438E **PARCEL NO. 045-252-04 – EAGLE VALLEY CONSTRUCTION CO. – HEARING NO. 09-0805**

A Petition for Review of Assessed Valuation was received protesting the 2009/10 taxable valuation on land located on Goldenrod Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A, letter, deed and maps, 8 pages.

Exhibit B, map, 1 page.

Assessor

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

On behalf of the Assessor, Ken Johns, Appraiser II, duly sworn, oriented the Board as to the location of the subject property.

On behalf of the Petitioner, Daniel McGill, was sworn in by Chief Deputy Nancy Parent. Mr. McGill requested the property be adjusted because the subject property was landlocked by several thousand acres of public land and access to the property was poor. He commented the cost to construct access for the property to become marketable would exceed the value of the property. He explained the property was owned by Eagle Valley Construction Company; however, that company went out of business in 1991, but Eagle Valley still had land assets. He stated in the past this property had been used as an aggregate pit for that construction company. He provided the Board with a map indicating the lack of access and public lands and indicated the property was zoned General Rural (GR) and could not be subdivided. Mr. McGill reiterated the cost of improvements to make the property usable would exceed the marketable value of the property.

Appraiser Johns stated in conjunction with the appeal he toured the property and found there was a large quarry, but determined that approximately 7.75 acres of the 20 acre parcel was not impacted by the quarry. However, he acknowledged there was a detriment to the property because of the quarry. Appraiser Johns discussed the comparables and recommended the taxable value be reduced to \$77,500.

Member Green inquired on the depth of the quarry. Appraiser Johns replied the quarry was approximately 40 feet deep. Member Green asked if the property had the potential to be mined again. Appraiser Johns remarked the pit was quarried for construction material and re-mining would depend on the economics of extraction.

In rebuttal, Mr. McGill stated the construction company still owned the property, but was no longer a general contractor. He said to quarry construction materials would require a Special Use Permit, which could be difficult to obtain. He said there would be environmental concerns and, due to the development of the surrounding area the access used in the past was unavailable. He confirmed there were no buildings or equipment on the property and it had not been mined for over 20 years.

Member Brown asked if the Petitioner disputed the 7.75 acres viable for development. Mr. McGill said he did not dispute that, but the feasibility and the economics of exploiting that 7.75 acres would exceed the value of the land.

Appraiser Johns disputed the development cost for the highest and best use of the property. He said it was zoned GR and stated the highest and best use was a homesite.

Member Green agreed with the recommendation for the reduction.

***9:20 a.m.** Member Krolick arrived.

With regard to Parcel No. 045-252-04, 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 with Member Krolick abstaining, it was ordered that the taxable land value be reduced to \$77,500, resulting in a total taxable value of \$77,500 for tax year 2009-10. The reduction was based on the location of the property and access. With this adjustment, it was then found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

COMMERCIAL AND INDUSTRIAL APPEALS

09-439E **PARCEL NO. 012-231-26 – BARTA, LESLIE P – HEARING NO. 09-1174**

A Petition for Review of Assessed Valuation was received protesting the 2009/10 taxable valuation on land located at 280 Greg St., Washoe County, Nevada.

The following exhibits were submitted into evidence:

Assessor

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

On behalf of the Assessor, Steve Clement, Appraiser III, duly sworn, oriented the Board as to the location of the subject property.

On behalf of the Petitioner, Leslie Barta, was sworn in by Chief Deputy Nancy Parent.

Appraiser Clement stated there was a recommendation to adjust for the 2009/10 tax year. He said industrial use parcels in the Mill Street and Terminal Way area were reappraised with base lot values of \$11.50 per square foot. He said industrial parcels in the Mill Street and Edison Way area were reappraised with a base lot value of \$7.50 per square foot. Appraiser Clement explained it was determined during a recent industrial use rent survey that industrial use parcels in the subject neighborhood now had

comparable industrial rental rates and competed for the same clients. Therefore, it was recommended that the taxable value be reduced to \$683,126 or \$7.50 per square foot, further reduced by the 15 percent reduction approved by the Board on January 26, 2009 for a total taxable value of \$2,558,302 for the 2009/10 tax year. Appraiser Clement noted the Petitioner was in agreement with the recommendation.

With regard to Parcel No. 012-231-26, 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 reduced to \$683,126 and the taxable improvement value be upheld, resulting in a total taxable value of \$2,558,302 for tax year 2009-10. The reduction was based on a recent industrial use rent survey. With this adjustment, it was then found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

09-440E PARCEL NO. 019-343-03 – GARDYN, CHARLES – HEARING NO. 09-0116

A Petition for Review of Assessed Valuation was received protesting the 2009/10 taxable valuation on land and improvements located at 3380 Lakeside, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A, settlement statement, 1 page.

Assessor

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

On behalf of the Assessor, Steve Clement, Appraiser III, duly sworn, oriented the Board as to the location of the subject property. He recommended a reduction for the improvements based on obsolescence. Appraiser Clement stated the owner was in agreement with the recommendation.

The Petitioner was not present.

With regard to Parcel No. 019-343-03, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, 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 \$422,015, resulting in a total taxable value of \$1,250,000 for tax year 2009-10. The reduction was based on obsolescence. With this adjustment, it was then found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**09-0441E PARCEL NO. 082-101-69 – DEBARD FAMILY TRUST – HEARING
NO. 09-0935**

A Petition for Review of Assessed Valuation was received protesting the 2009/10 taxable valuation on land and improvement located at 71 Webb Circle, 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 subjects appraisal records, 13 pages.

On behalf of the Assessor, John Thompson, Appraiser III, duly sworn, oriented the Board as to the location of the subject property. He recommended the Assessor's value be upheld and that the taxable value did not exceed full cash value and that the property was equalized with similarly situated properties.

The Petitioner was not present.

Member Green inquired about the water situation in the area. Appraiser Thompson replied the properties had their own water system. Member Green asked if there was sufficient water in the wells. Appraiser Thompson stated he was unaware of the water capacity. He indicated after contacting County Engineers to discuss the water issue, he found that the Petitioners had a project underway, which would have provided municipal water to their properties. However, due to the cost, the Petitioners decided to forego that offer. He said after interviewing several of their tenants, water was never mentioned as being an issue.

Member Brown asked for clarification on the replacement value and the access restriction. Appraiser Thompson explained currently the Occupancy Code for the building was for an equipment shop. He said, after a site inspection, it was determined that the Occupancy Code should be changed to a higher occupancy. Appraiser Thompson said Webb Circle provided good access to many of the parcels on North Virginia Street and was a circular drive extending from North Virginia Street to Highway 395 and provided access to the buildings on the Petitioner's parcels.

Chairman Covert asked if there would be any restrictions on further development. Appraiser Thompson stated after he reviewed the statute for mixed-use he found there to be restrictions that required Special Use Permits; however, noted some of the restrictions listed existed in that area.

With regard to Parcel No. 082-101-69, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, 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.

09-442E PARCEL NO. 034-112-22 – DELTA-Y PARTNERS – HEARING NO. 09-0175

A Petition for Review of Assessed Valuation was received protesting the 2009/10 taxable valuation on land and improvements located at 1655 Marietta Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A, letter and supporting documentation, 4 pages.

Assessor

Exhibit I, Assessor's Hearing Evidence Packet, including comparable sales, maps and subjects appraisal records, 21 pages.

On behalf of the Assessor, Gary Warren, Senior Appraiser, duly sworn, oriented the Board as to the location of the subject property. He recommended a reduction for the improvements based on obsolescence. Appraiser Warren stated the owner was in agreement with the recommendation.

The Petitioner was not present.

With regard to Parcel No. 034-112-22, 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 \$497,440, resulting in a total taxable value of \$701,100 for tax year 2009-10. The reduction was based on obsolescence. With this adjustment, it was then found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

09-443E PARCEL NO. 082-083-16 – SPOONER CAPITAL LLC ETAL – HEARING NO. 09-1192

A Petition for Review of Assessed Valuation was received protesting the 2009/10 taxable valuation on land and improvements located at 9915 N. Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner:

Exhibit A, letter and supporting documentation, 2 pages.

Assessor

Exhibit I, Assessor's Hearing Evidence Packet, including comparable sales, maps and subjects appraisal records, 20 pages.

On behalf of the Assessor, John Thompson, Appraiser III, duly sworn, oriented the Board as to the location of the subject property. He said after a site inspection it was determined that the building should be re-classified as a Service/Garage building due to the design and current use. Appraiser Thompson stated the changes would be addressed in the next appraisal for 2010/2011. He stated the owner was in agreement with the recommendation.

The Petitioner was not present.

With regard to Parcel No. 082-083-16, 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 reduced to \$1,274,809 and the taxable improvement value be upheld, resulting in a total taxable value of \$1,623,638 for tax year 2009-10. The reduction was based on the size and depth of the parcel. With this adjustment, it was then found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

09-444E PARCEL NO. 082-101-68 – WEBB INVESTMENTS LLC –
HEARING NO. 09-0934

A Petition for Review of Assessed Valuation was received protesting the 2009/10 taxable valuation on land and improvements located at 9700 N. Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner:

Exhibit A, letter from Petitioner, 2 pages.

Assessor

Exhibit I, Assessor's Hearing Evidence Packet, including comparable sales, maps and subjects appraisal records, 39 pages.

On behalf of the Assessor, John Thompson, Appraiser III, duly sworn, oriented the Board as to the location of the subject property. He said after a site inspection it was determined that the subject's storage warehouses and equipment shop

should be reclassified as industrial flex buildings due to the design and current use. Appraiser Thompson noted these changes would be addressed in the next appraisal for 2010/2011. He said the owner was in agreement with the recommendation.

The Petitioner was not present.

With regard to Parcel No. 082-101-68, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the taxable land value be reduced to \$914,167 and the taxable improvement value be upheld, resulting in a total taxable value of \$1,590,283 for tax year 2009-10. The reduction was based on the size and depth of the parcel. With this adjustment, it was then found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**09-445E PARCEL NO. 530-492-03 – PYRAMID HIGHWAY STORAGE PK
LLC – HEARING NO. 09-0232**

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

The following exhibits were submitted into evidence:

Assessor

Exhibit I, Assessor's Hearing Evidence Packet, including comparable sales, maps and subjects appraisal records, 39 pages.

Exhibit II, Income analysis, 2 pages.

On behalf of the Assessor, Michael Gonzales, Appraiser III, duly sworn, oriented the Board as to the location of the subject property. He discussed the comparables and concluded that the taxable value did not exceed full cash value based on the comparable sales and recommended the value be upheld.

Member Green asked if 7 percent was a good cap rate for the property. Appraiser Gonzales replied it was based on the cap rates received on comparable sales. He stated because of the high vacancy rate the Petitioner felt the value should be reduced by 50 percent; however, the requested information from the Petitioner to support that vacancy claim was never received.

Member Krolick asked if the Assessor's Office received an exact number on the vacancy rate. Appraiser Gonzales replied an exact number had not received.

The Petitioner was not present.

With regard to Parcel No. 530-492-03, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, 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


There were no Board member comments.

PUBLIC COMMENT

There was no response to the call for public comment.

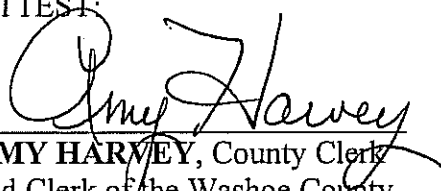
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10:20 a.m. There being no further hearings or business to come before the Board, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried, it was ordered that the Board adjourn.



JAMES COVERT, Chairman
Washoe County Board of Equalization

ATTEST:



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

*Minutes prepared by:
Stacy Gonzales, Deputy Clerk*