

**BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA**

THURSDAY

9:00 A.M.

FEBRUARY 11, 2010

PRESENT:

**James Covert, Chairman**  
**John Krolick, Vice Chairman**  
**Linda Woodland, Member**  
**James Brown, Member**  
**Philip Horan, Alternate 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:

**10-0501E      WITHDRAWN PETITIONS**

The following petitions scheduled on today's agenda had been withdrawn by the Petitioners prior to the hearing:

<b>Assessor's Parcel No.</b>	<b>Petitioner</b>	<b>Hearing No.</b>
025-012-18	RENO COLISEUM MEADOWS LLC	10-0324A
025-012-25	RENO COLISEUM MEADOWS LLC	10-0324B
015-292-40	CCCI AIRPORT SQUARE	10-0329
024-140-14	NORTHERN NV ACQUISITIONS LLC	10-0331
024-055-37	FIRECREEK CROSSING OF RENO LLC	10-0503B
024-055-44	FIRECREEK CROSSING OF RENO LLC	10-0503C
024-055-45	FIRECREEK CROSSING OF RENO LLC	10-0503D
015-292-26	COSTCO WHOLESALE CORP	10-0901
204-010-48	MANZANITA GATE PROPERTY OWNER LLC	10-0576
004-081-60	PARK VIEW AT RENO LLC	10-0927
004-081-60	PARK VIEW AT RENO LLC	10-0927R09
159 Parcels (Residential)	SPRING VILLAS TOWNHOMES RNO LP	10-0930A Through 10-0930D6
039-780-02	SUMMIT TRAILS NEVADA LLC	10-0949

**10-0502E      SWEARING IN**

Nancy Parent, Chief Deputy Clerk, swore in any members of the Assessor's staff who would be presenting testimony for the 2010 Board of Equalization hearings.

**10-0503E      PARCEL NO. 007-281-29 – OLSON, ANDREA H –**  
**HEARING NO. 10-0289**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 400 W. 5th Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Commercial rental data, 2 pages.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 17 pages.

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

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

Mr. Jones stated he had no new information to present.

Appraiser Oliphint reviewed the comparable sales and the income approach and upon review stated the taxable value did not exceed full cash value and the subject property was equalized with similarly situated properties in the County.

Chairman Covert inquired about the high vacancy rate. Mr. Jones replied vacancies had been present for the past year.

With regard to Parcel No. 007-281-29, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Horan, seconded by Member Brown, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2010-11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

**10-0504E      CONSOLIDATION AND DISCUSSION- HAMMONDS, WILLIAM ETAL – HEARING NOS. 10-0494A THROUGH 10-0494L1**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 2285-2331 Kietzke Lane, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Commercial rental data, 2 pages.

**Assessor**

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 19 pages.

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

On behalf of the Assessor and having been previously sworn, Paul Oliphint, Appraiser I, oriented the Board as to the location of the subject property. He recommended that the taxable improvement value be reduced in the form of economic obsolescence.

Ms. Diehl stated she had no new evidence and was in agreement with the Assessor's Office recommendation.

With regard to the list of parcels below, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$1,673,500, resulting in a total taxable value of \$2,950,500 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value. It was noted the individual values that could be found on page 5 of the Assessor Hearing Evidence Packet, coincided with the overall recommendation.

**10-504E – HAMMONDS, WILLIAM ETAL**

015-321-01	015-321-02	015-321-03	015-321-04	015-321-05
015-321-06	015-321-07	015-321-08	015-321-09	015-321-10
015-321-11	015-321-12	015-321-13	015-321-14	015-321-15
015-321-16	015-321-17	015-321-18	015-321-19	015-321-20
015-321-21	015-321-22	015-321-23	015-321-24	015-321-25
015-322-01	015-322-02	015-322-03	015-322-04	015-322-05
015-322-06	015-322-07	015-322-08	015-322-09	015-322-10
015-322-11	015-322-12	015-322-13		

**10-0505E      PARCEL NO. 021-281-06 – ROSEWOOD PARK LLC –**  
**HEARING NO. 10-0160A**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 4500 Mira Loma Drive, Washoe County, Nevada.

Hearing Nos. 10-0160A, B and C were consolidated and heard simultaneously. Please see 10-0505E through 10-0507E below for details concerning the petition, exhibits and decision related to each of the properties in the consolidated group.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Rental listings, maps and supporting documentation, 183 pages.

Exhibit B: Listings, 20 pages.

Exhibit C: Operating expenses, 19 pages.

Exhibit D: Current operating expenses, 9 pages.

Exhibit E: Bank e-mail dated February 8, 2010.

**Assessor**

Exhibit I: Assessor's Hearing Evidence Packet (HEP) including comparable sales, maps and subjects appraisal records, 52 pages.

On behalf of the Petitioner, Chaim Freeman was previously sworn by Chief Deputy Clerk Nancy Parent.

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

Mr. Freeman reviewed the comparable sales supplied by the Assessor's Office and stated he did not agree with those sales. He provided an overview of rental listings and noted the expenses of \$2,200 per unit used by the Appraiser were incorrect. Mr. Freeman explained during 2002, the first year of owning the property, the operating expenses were \$3,059 a unit and, in 2008/09 July through June, the operating expenses were over \$4,000 a unit. He explained the fixed expenses were \$1,700 per unit before management fees were included.

Chairman Covert inquired why July through June was noted as total adjusted and asked for a definition of total adjusted. Mr. Freeman replied cancelled accounting items which were listed were removed because those were non-cash items.

Mr. Freeman indicated Mira Loma Drive had been under construction in 2008 to replace sewer lines limiting access to the property. Unfortunately, that led to a drop in occupancy since access was blocked for nine months. He stated the construction

project was completed when the market began to decline. He said due to that a 30 percent vacancy rate in the complex occurred, which had not been recovered. Mr. Freeman explained this property had two phases with separate loans. He explained the trust deed came due for phase one in 2009 and, in order to refinance, \$3.5 million in cash had to be furnished because the value was not present to receive a new loan in the amount of \$6.5 million. Mr. Freeman requested the value should be reduced to the amount of the submitted independent appraisal.

Appraiser Churchfield said in regard to the valuation of the property, he agreed with the Petitioner that the comparable sales were superior to the subject parcel, with one sale arriving at \$125,000 per door and the other at \$102,000 per door. He indicated the subject property was currently valued at \$39,468 per door. Appraiser Churchfield reviewed the comparable sales and felt from that approach the value was supportive. He said the income approach schedule, located on page 18 of the HEP, noted the income was determined by the current listing price of \$595 to \$1,175 from *Apartments.com*. He said the midpoint of \$887 would bring a potential gross income of approximately \$9.5 million. However, he did not use that, but used the lowest range possible, reviewed the data supplied by the Petitioner, which indicated the lowest rent in the complex was \$550, then applied that to the 900 units to arrive at the Petitioner's potential gross income.

Chairman Covert remarked the Petitioner indicated the 30 percent vacancy could have been due to poor access for the nine months of road construction. Appraiser Churchfield replied that would not be taken from the potential gross income, but would be deducted on the vacancy and credit loss. Chairman Covert agreed, with one exception, the market conditions did not take into affect all the property impediments. He added he was sympathetic to the Petitioner that the conditions went beyond his control to meet the market conditions. Appraiser Churchfield said the listings provided by the Petitioner were bankruptcy listings and many had been on the market for over a year.

In rebuttal, Mr. Freeman remarked just because there were only two sales used by the Assessor's Office, did not make those comparable. He disagreed with the \$877 average per unit since the property was primarily one bedroom units. He noted the average should be in the \$600 range.

Member Horan asked for clarification about the expenses. Appraiser Churchfield explained \$2,349 per door was used as a model to arrive at the potential growth income. Member Horan inquired on the actual expenses per door. Mr. Freeman replied for this year the actual expenses were over \$4,000 per door.

Chairman Covert commented if two identical properties were for sale at the same price; however, one had poor access because of road construction and the other had easier access, the property with the impeded access would suffer. Appraiser Churchfield stated he was able to enter the complex when the road was under construction. Chairman Covert felt that was still an impediment to the property.

Member Krolick indicated the road construction and poor access affected the Petitioner's ability to refinance the property and to rent units.

Member Horan asked why there was no resolution to the model the Appraiser used and the Petitioner's actual expenses. Member Krolick explained the expenses were related to the vacancies. Member Horan indicated part of that was correct. He asked if the difference of expenses was based on the vacancy. Appraiser Churchfield felt it was based on per unit cost.

Chairman Covert asked if \$1,000 per unit for expenses were added what would that do to the valuation of the improvements. Appraiser Churchfield said the expenses on the property would be 56 percent of the gross income. Chairman Covert stated he did not have a problem with that for this tax year and suggested obsolescence be applied.

Gary Warren, Sr. Appraiser, remarked these were three different parcels so it would need to be determined how the obsolescence would be allocated. He indicated the three parcels were being operated as 900 units.

After conferring, Mr. Warren said based on the total taxable value of each of the three parcels, applying obsolescence on a pro rata basis for Hearing No. 10-0160A would be \$3,175,680; Hearing No. 10-0160B would be \$2,985,139 and, Hearing No. 10-0160C would be \$190,541, for a total amount of \$6,351,360 in obsolescence.

With regard to Parcel Nos. 021-281-06, 021-281-07 and 021-282-01 which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced by \$3,175,680 for APN 021-281-06, \$2,985,139 for APN 021-281-07 and \$190,541 for APN 021-282-01 resulting in a total taxable value of \$29,170,000 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**10-0506E      PARCEL NO. 021-281-07 – ROSEWOOD PARK LLC –**  
**HEARING NO. 10-0160B**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 4650 Foxfire Drive, Washoe County, Nevada.

Please see 10-0505E above for discussion concerning the properties in the consolidated group.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Rental listings, maps and supporting documentation, 183 pages

Exhibit B: Listings, 20 pages.

Exhibit C: Operating expenses, 19 pages.

Exhibit D: Current operating expenses, 9 pages.

Exhibit E: Bank e-mail dated February 8, 2010.

**Assessor**

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 52 pages.

With regard to Parcel Nos. 021-281-06, 021-281-07 and 021-282-01 which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced by \$3,175,680 for APN 021-281-06, \$2,985,139 for APN 021-281-07 and \$190,541 for APN 021-282-01 resulting in a total taxable value of \$29,170,000 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**10-0507E      PARCEL NO. 021-282-01 – ROSEWOOD PARK LLC –**  
**HEARING NO. 10-0160C**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 4650 Sierra Madre Drive, Washoe County, Nevada.

Please see 10-0505E above for discussion concerning the properties in the consolidated group.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Rental listings, maps and supporting documentation, 183 pages

Exhibit B: Listings, 20 pages.

Exhibit C: Operating expenses, 19 pages.

Exhibit D: Current operating expenses, 9 pages.

Exhibit E: Bank e-mail dated February 8, 2010.

**Assessor**

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 52 pages.

With regard to Parcel Nos. 021-281-06, 021-281-07 and 021-282-01 which was brought pursuant to NRS 361.356, based on the evidence presented by the

Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced by \$3,175,680 for APN 021-281-06, \$2,985,139 for APN 021-281-07 and \$190,541 for APN 021-282-01 resulting in a total taxable value of \$29,170,000 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**10:24 a.m.** The Board recessed.

**10:37 a.m.** The Board reconvened.

**10-0508E PARCEL NO. 020-254-48 – INDEPENDENCE SQUARE SPE LLC – HEARING NO. 10-0330**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation improvements located at 290 E. Moana Lane, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** ARGUS report, 7 pages.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 31 pages.

On behalf of the Petitioner, Marcus Clark was previously sworn in by Chief Deputy Clerk Nancy Parent.

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

Mr. Clark said the property had a dated look but was maintained. He felt the value per square foot should be \$84; however, the Appraiser listed \$93 as the square foot value. He indicated the income and expense information was shared with the Assessor's Office. However, since that information was shared some tenants had vacated the property and noted another building on the parcel had been vacant since April 2008. He indicated the vacancy rate was 43 percent and the existing tenants were being renewed at \$1 per square foot, which at the present time was the market. Mr. Clark reviewed comparable sales that were more recent than the comparable sales provided by the Assessor's Office.

Appraiser Oliphint reviewed the comparable sales and the income approach. Upon review, he stated the taxable value did not exceed full cash value and the



subject property was equalized with similarly situated properties in the County. He commented the subject property, even with the current vacancies, was superior to some of the comparable sales.

In rebuttal, Mr. Clark said the ARGUS model was designed to be what an investor would be willing to pay in today's market. He explained a risk was factored in with this type of vacancy, which was why that indicator was present. Mr. Clark said recently the Regional Transportation Commission (RTC) announced a widening of Moana Lane that provided consternation to the tenants in the subject property.

Member Woodland asked if the recent vacancy was figured into the presented figures. Mr. Clark replied that was part of the 43 percent current vacancy.

Member Brown inquired on the vacancy rate for the Sierra Market Place property. Member Woodland indicated that property was owned by the Atlantis Resort and Casino who was not attempting to rent the units.

Chairman Covert felt the Assessor's Office was correct with their percentage of vacancies. Mr. Clark reiterated the current vacancy without the recent vacated tenant was 37 percent on July 2009, not the 20 percent the Assessor's Office indicated.

With regard to Parcel No. 020-254-48, which was brought pursuant to NRS 361.345, 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 2010-11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are overvalued or excessive by reason of undervaluation for taxation purposes of the property of any other person, firm, company, association or corporation within any county of the State or by reason for any such property not being so assessed.

**10-0509E      PARCEL NO. 024-150-19 – NORTHERN NV ACQUISITIONS LLC**  
**HEARING NO. 10-0585**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 4135 S. Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** ARGUS Report, 7 pages.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 18 pages.

On behalf of the Petitioner, Marcus Clark was previously sworn 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. Clark said this parcel, which was a 7,200 square foot building with two bathrooms, had been vacant for two years. He believed the value per square foot should be \$88 and requested that value be applied.

Appraiser Ettinger said the improved sales were the most comparable and indicated a sales price per square foot of \$239 to \$267 and noted the subject's taxable value was below those at \$98 per square foot. He said the land sales indicated a sales price range of \$17.47 to \$23.60 per square foot and provided support for the subject land value of \$15 per square foot. Appraiser Ettinger said the income approach indicated a value of \$1,048,343, and the subject total taxable value was below that at \$708,239. He said based on the data provided, it was recommended the value be upheld.

Member Brown asked if the Petitioner was requesting a value of \$88 per square foot. Mr. Clark stated that was correct.

Chairman Covert stated he was concerned about the vacancy under the current circumstances and did not see if that would change in the foreseeable future. He recommended an additional reduction of \$50,000 in obsolescence. Member Horan said he did not think a reduction was warranted.

With regard to Parcel No. 024-150-19, which was brought pursuant to NRS 361.345, 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 Horan voting "no," it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$349,839, resulting in a total taxable value of \$658,239 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**10-0510E      PARCEL NO. 024-150-22 – NORTHERN NEVADA ACQUISITIONS LLC – HEARING NO. 10-0586**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 4145 S. Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** ARGUS report, 7 pages.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 18 pages.

On behalf of the Petitioner, Marcus Clark was previously sworn 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. Clark provided comparable sales and disagreed with the value set for the square footage on the subject parcel. He indicated the parcel was a shell building and had been vacant for approximately one year.

Appraiser Ettinger explained the subject parcel was smaller than the building located next door where the square footage affected the price per square foot. He said the occupancy code for this building and how the building was costed, as full retail, did not compare to the previous parcel that had a percentage of storage/warehouse. He said those combination of factors resulted in a significant dollar per square foot. Appraiser Ettinger reviewed the land sales, improved sales and the income approach and upon review recommended the t value be upheld.

In rebuttal, Mr. Clark remarked the ARGUS reports were what a potential buyer would request to purchase the property in the current market and felt it was an accurate view point of the current market.

Appraiser Ettinger commented the Petitioner indicated the subject was a shell building and stated an interior inspection could be completed that might affect the occupancy of the building or possible adjustments as correction of the roll.

Member Woodland suggested applying \$25,000 in obsolescence to the improvement value. Chairman Covert agreed.

With regard to Parcel No. 024-150-22, which was brought pursuant to NRS 361.345, 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 \$221,951, resulting in a total taxable value of \$454,551 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**10-0511E      PARCEL NO. 550-020-06 – ERGS INCORPORATED –**  
**HEARING NO. 10-0214**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 5910-5990 Silver Lake Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet (HEP) including comparable sales, maps and subjects appraisal records, 29 pages.

**Exhibit II:** Updated cover sheet to HEP, 1 page.

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

On behalf of the Assessor and having been previously sworn, Mike Churchfield, Appraiser II, oriented the Board as to the location of the subject property. He indicated a recommendation was proposed on the property.

Mr. Peek stated he was partially in agreement with the recommendation. He indicated the parcel consisted of four apartment buildings and a medical building. Mr. Peek said a 35 percent reduction was being recommended on the land value, which encompassed the medical building and agreed to that recommendation. However, he requested the 35 percent reduction extend to the apartment buildings as well as a 20 percent reduction to the value of the buildings. He said upon review of the HEP, he noticed some factual inaccuracies. Mr. Peek indicated the HEP stated 31 apartment units; however, there were only 30 units. He said \$600 revenue per unit was used, but in the North Valleys that was not an accurate rent and was 20 percent inflated, which was why he requested a 20 percent reduction.

Appraiser Churchfield said the income approach was used based on the 30 units as testified by the Petitioner. After speaking with the Petitioner, Appraiser Churchfield noted Mr. Peek was in agreement with the new value for the income approach, but did not agree on the total valuation for the property. He remarked the new income approach amount was \$1,619,467 and noted that value upheld the recommendation. He stated the comparable sales used were not similar to the subject property, but those were the only comparables available.

With regard to Parcel No. 550-020-06, which was brought pursuant to NRS 361.356, 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 \$416,156 and the taxable improvement value be upheld, resulting in a total taxable value of \$1,419,177 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**10-0512E      PARCEL NO. 006-222-19 – FEDERAL WAY –  
HEARING NO. 10-0783**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 1155 West 4th street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Evidence packet, 6 pages.

Exhibit B: Letter and supporting documentation, 9 pages.

**Assessor**

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 16 pages.

On behalf of the Petitioner, Scott Guy 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. He stated the current taxable value of \$5,381,470 was in excess of the estimate of market value; therefore, a reduction of \$966,530 applied to the improvement value was recommended and noted the Petitioner was in agreement with the recommendation.

With regard to Parcel No. 006-222-19, which was brought pursuant to NRS 361.356, 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 \$2,782,640, resulting in a total taxable value of \$4,414,940 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**10-0513E      CONSOLIDATION AND DISCUSSION-EASTSIDE INVESTMENT  
CO – HEARING NOS. 10-0545A – 10-0545R11**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at Plumas Street, Washoe County, Nevada.

**Petitioner, Byron Topol, requested  
Hearing Nos. 10-0545A through 10-0545R11  
be rescheduled.**

Following discussion, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that Hearing Nos. 10-0545A through 10-0545R11 be rescheduled to February 26, 2010. It was noted that no new noticing would be needed.

**10-0514E      CONSOLIDATION AND DISCUSSION-TEE INVESTMENT  
COMPANY – HEARING NOS. 10-0546A THROUGH 10-0546V4**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at Plumas Street, Washoe County, Nevada.

**Petitioner, Byron Topol, requested  
Hearing Nos. 10-0546A through 10-0546V4  
be rescheduled.**

Following discussion, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that Hearing Nos. 10-0546A through 10-0546V4 be rescheduled to February 26, 2010. It was noted that no new noticing would be needed.

**11:52 a.m.**      The Board recessed.

**12:33 p.m.**      The Board reconvened.

**10-0515E      PARCEL NO. 024-140-13 – ROTER INVESTMENTS OF NEVADA  
HEARING NO. 10-0161**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 4001 S. Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Letter and income information, 4 pages.

**Assessor**

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

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Paul Oliphint, Appraiser I, oriented the Board as to the location of the subject property. He recommended that the taxable improvement value be reduced in the form of obsolescence.

With regard to Parcel No. 024-140-13, which was brought pursuant to NRS 361.356, 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 upheld and the taxable improvement value be reduced to \$3,994,000, resulting in a total taxable value of \$8,500,000 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**10-0516E      PARCEL NO. 013-453-52– R & E DEVELOPMENT INC –**  
**HEARING NO. 10-0226**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 500 Casazza Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Map, Value Comparisons, Profit and Loss Statements, and Occupancy, Rents, and Income Valuation Documents, 27 pages.

**Assessor**

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 17 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Paul Oliphint, Appraiser I, oriented the Board as to the location of the subject property. He recommended a reduction due to a cost correction.

With regard to Parcel No. 013-453-52, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$945,849, resulting in a total taxable value of \$1,394,749 for tax year 2010-11. With that adjustment, it was found that the land and

improvements are valued correctly and the total taxable value does not exceed full cash value.

**10-0517E      PARCEL NO. 013-453-44 – TORE LTD –  
HEARING NO. 10-0227A**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 283 E. Plumb Lane, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Map, Value Comparisons, Profit and Loss Statements, and Occupancy, Rents, and Income Valuation Documents, 27 pages.

**Assessor**

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 23 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Paul Oliphint, Appraiser I, oriented the Board as to the location of the subject property. He recommended that the taxable improvement value be reduced in the form of economic obsolescence.

With regard to Parcel No. 013-453-44, which was brought pursuant to NRS 361.356, 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 \$891,225, resulting in a total taxable value of \$2,186,725 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**10-0518E      PARCEL NO. 013-453-47 – TORE LTD –  
HEARING NO. 10-0227B**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 237 E. Plumb Lane, Washoe County, Nevada.

The following exhibits were submitted into evidence:



**Petitioner**

Exhibit A: Map, Value Comparisons, Profit and Loss Statements, and Occupancy, Rents, and Income Valuation Documents, 27 pages.

**Assessor**

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 23 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Paul Oliphint, Appraiser I, oriented the Board as to the location of the subject property. He recommended that the taxable improvement value be reduced in the form of economic obsolescence.

With regard to Parcel No. 013-453-47, which was brought pursuant to NRS 361.356, 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 \$350,402, resulting in a total taxable value of \$578,002 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**10-0519E     PARCEL NO. 013-453-48 – TORE LTD –**  
**HEARING NO. 10-0227C**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 283 E. Plumb Lane, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Map, Value Comparisons, Profit and Loss Statements, and Occupancy, Rents, and Income Valuation Documents, 27 pages.

**Assessor**

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 23 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Paul Oliphint, Appraiser I, oriented the Board as to the location of the subject property. He recommended that the taxable improvement value be reduced in the form of economic obsolescence.

With regard to Parcel No. 013-453-48, which was brought pursuant to NRS 361.356, 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 \$3,192,673, resulting in a total taxable value of \$5,745,273 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**10-0520E      PARCEL NO. 013-453-55 – SHOPPER SQUARE INVESTMENT HOLDINGS LLC – HEARING NO. 10-0808**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 395 E. Plumb Lane, 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 subjects appraisal records, 17 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Paul Oliphint, Appraiser I, oriented the Board as to the location of the subject property. He stated taxable value did not exceed the full cash value and this property was equalized with similarly situated properties and improvements in Washoe County.

With regard to Parcel No. 013-453-55, which was brought pursuant to NRS 361.356, 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 2010-11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

**10-0521E**      **PARCEL NO. 013-453-54 – SHOPPER SQUARE INVESTMENT HOLDINGS LLC – HEARING NO. 10-0809**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 395 E. Plumb Lane, 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 subjects appraisal records, 15 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Paul Oliphint, Appraiser I, oriented the Board as to the location of the subject property. He stated taxable value did not exceed the full cash value and this property was equalized with similarly situated properties and improvements in Washoe County.

With regard to Parcel No. 013-453-54, which was brought pursuant to NRS 361.356, 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 2010-11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

**10-0522E**      **PARCEL NO. 006-183-41– KEYSTONE INVESTMENT HOLDINGS INC – HEARING NO. 10-0812**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 801 W. 5th Street, 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 subjects appraisal records, 20 pages.

On behalf of the Petitioner, no one was 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 stated taxable value did not exceed the full cash value and this property was equalized with similarly situated properties and improvements in Washoe County.

With regard to Parcel No. 006-183-41, which was brought pursuant to NRS 361.356, 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, it was ordered that the Assessor's taxable values be upheld for tax year 2010-11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

**10-0523E      PARCEL NO. 006-183-42 – KEYSTONE INVESTMENT HOLDINGS LLC – HEARING NO. 10-0816**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 905 W 5th Street, 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 subjects appraisal records, 17 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Paul Oliphint, Appraiser I, oriented the Board as to the location of the subject property. He recommended that the taxable improvement value be reduced in the form of economic obsolescence.

With regard to Parcel No. 006-183-42, which was brought pursuant to NRS 361.356, 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 upheld and the taxable improvement value be reduced to \$372,800, resulting in a total taxable value of \$1,275,000 for tax year 2010-11. With that adjustment, it was found that the land and

improvements are valued correctly and the total taxable value does not exceed full cash value.

**10-0524E      PARCEL NO. 037-030-33 – MARINA VILLAGE APARTMENTS  
LLC – HEARING NO. 10-0216**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 350 Harbour Cove Drive A, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Income information, 13 pages.

**Assessor**

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

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Michael Churchfield, Appraiser II, oriented the Board as to the location of the subject property. He recommended that the taxable improvement value be reduced based upon the income approach and in the form of economic obsolescence.

With regard to Parcel No. 037-030-33, which was brought pursuant to NRS 361.356, 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, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$14,172,313 resulting in a total taxable value of \$16,824,313 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**10-0525E      PARCEL NO. 026-182-66 – NORTH SUMMIT CO LLC –  
HEARING NO. 10-0236**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 2777 Northtowne Lane, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Letter and supporting documentation, 184 pages.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 59 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Michael Churchfield, Appraiser II, oriented the Board as to the location of the subject property. He recommended that the taxable improvement value be reduced in the form of economic obsolescence.

With regard to Parcel No. 026-182-66, which was brought pursuant to NRS 361.356, 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 taxable land value be upheld and the taxable improvement value be reduced to \$12,956,738, resulting in a total taxable value of \$15,200,738 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**10-0526E      PARCEL NO. 400-040-13 – LIVERMORE PORTFOLIO**  
**INVESTORS – HEARING NO. 10-0302**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 4775 Summit Ridge Drive, 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 subjects appraisal records, 80 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Michael Churchfield, Appraiser II, oriented the Board as to the location of the subject property. He stated taxable value did not exceed the full cash value and this property was equalized with similarly situated properties and improvements in Washoe County.

With regard to Parcel No. 400-040-13, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the

Petitioner, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2010-11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

**10-0527E      PARCEL NO. 004-202-41– EL CHAPARRAL LLC –**  
**HEARING NO. 10-0578**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 2153 Sutro Street, 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 subjects appraisal records, 25 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Michael Churchfield, Appraiser II, oriented the Board as to the location of the subject property. He stated taxable value did not exceed the full cash value and this property was equalized with similarly situated properties and improvements in Washoe County.

With regard to Parcel No. 004-202-41, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2010-11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

**10-0528E      PARCEL NO. 012-143-54 – MILL STREET MANOR LLC –**  
**HEARING NO. 10-0699**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 810 Mill Street, 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 subjects appraisal records, 17 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Michael Churchfield, Appraiser II, oriented the Board as to the location of the subject property. He stated taxable value did not exceed the full cash value and this property was equalized with similarly situated properties and improvements in Washoe County.

With regard to Parcel No. 012-143-54, which was brought pursuant to NRS 361.356, 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 2010-11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

**10-0529E      PARCEL NO. 013-200-37 – CIVIC CENTER APARTMENTS LLC – HEARING NO. 10-0700**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 300 Holcomb Avenue, 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 subjects appraisal records, 16 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Michael Churchfield, Appraiser II, oriented the Board as to the location of the subject property. He recommended that the taxable improvement value be reduced in the form of economic obsolescence.



With regard to Parcel No. 013-200-37, which was brought pursuant to NRS 361.356, 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 \$709,506, resulting in a total taxable value of \$1,148,106 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**10-0530E      PARCEL NO. 007-274-31– STUDIO 2 LIMITED PARTNERSHIP – HEARING NO. 10-0774**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 695 3rd Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Letter from James Susa dated January 12, 2010, 1 page.

**Assessor**

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 23 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Michael Churchfield, Appraiser II, oriented the Board as to the location of the subject property. He recommended that the taxable improvement value be reduced in the form of economic obsolescence.

With regard to Parcel No. 007-274-31, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$3,945,324, resulting in a total taxable value of \$5,985,324 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**10-0531E**      **PARCEL NO. 011-126-10 – CITY CENTER LIMITED**  
**PARTNERSHIP – HEARING NO. 10-0775**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 201 Pine Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Letter from James Susa dated January 12, 2010, 1 page.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 15 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Michael Churchfield, Appraiser II, oriented the Board as to the location of the subject property. He recommended that the taxable improvement value be reduced in the form of economic obsolescence.

With regard to Parcel No. 011-126-10, which was brought pursuant to NRS 361.356, 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 \$6,164,379, resulting in a total taxable value of \$8,357,379 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**10-0532E**      **PARCEL NO. 514-340-17 – GLACIER/COLONNADE CORP –**  
**HEARING NO. 10-0798**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at Los Altos Parkway, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Financial documents, 41 pages.

**Exhibit B:** Fax, dated February 10, 2010, 4 pages.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 82 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Michael Churchfield, Appraiser II, oriented the Board as to the location of the subject property. He stated taxable value did not exceed the full cash value and this property was equalized with similarly situated properties and improvements in Washoe County.

With regard to Parcel No. 514-340-17, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2010-11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

**10-0533E      PARCEL NO. 514-340-06 – CANYON VISTA APARTMENTS INC – HEARING NO. 10-0799**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 5200 Los Altos Parkway, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Financial information, 40 pages.

**Exhibit B:** Fax, dated February 10, 2010, 4 pages.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 80 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Michael Churchfield, Appraiser II, oriented the Board as to the location of the subject property. He stated taxable value did not exceed the full cash value and this property was equalized with similarly situated properties and improvements in Washoe County.

With regard to Parcel No. 514-340-06, which was brought pursuant to NRS 361.356, 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 2010-11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

**10-0534E      PARCEL NO. 039-170-36 – TOMANEK GROUP LLC –**  
**HEARING NO. 10-0902**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at Summit Ridge Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Letter and supporting documentation, 9 pages.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 128 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Michael Churchfield, Appraiser II, oriented the Board as to the location of the subject property. He recommended that the taxable improvement value be reduced in the form of economic obsolescence.

With regard to Parcel No. 039-170-36, which was brought pursuant to NRS 361.356, 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 \$26,286,000, resulting in a total taxable value of \$31,970,800 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**1:39 p.m.**      The Board recessed.

**1:50 p.m.**      The Board reconvened.

**10-0535E      PARCEL NO. 025-372-09– 12320 BURBANK APTS FUND I –  
HEARING NO. 10-0903A**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 6200 Meadowood Mall Circle, Washoe County, Nevada.

Hearing Nos. 10-0903A through 10-0903H were consolidated. Please see below for details concerning the petition, exhibits, and discussion related to each of the properties in the consolidated group.

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 163 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Michael Churchfield, Appraiser II, oriented the Board as to the location of the subject properties. He recommended that the taxable improvement value be reduced in the form of obsolescence.

With regard to Parcel Nos. 025-372-09, 10, 13, 15, 16, 17, 025-373-03 and 04 which were brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$16,117,900 resulting in a total taxable value of \$23,942,300 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value. It was noted that for Hearing Nos. 10-903A through 10-903C the common areas would remain the same. It was further noted that the following hearings would receive obsolescence in the noted amounts: Hearing No. 10-903D, \$131,036; Hearing No. 10-903E, \$757,097; Hearing No. 10-903F, \$131,036; Hearing No. 10-903G, \$116,476 and, Hearing No. 10-903H \$320,310 resulting in the new total taxable value.

**10-0536E      PARCEL NO. 025-372-10 – 12320 BURBANK APTS FUND I –  
HEARING NO. 10-0903B**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 6200 Meadowood Circle, 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 subjects appraisal records, 163 pages.

Hearing Nos. 10-0903A through 10-0903H were consolidated. Please see 10-0535E above for discussion related to each of the properties in the consolidated group.

With regard to Parcel Nos. 025-372-09, 10, 13, 15, 16, 17, 025-373-03 and 04 which were brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$16,117,900 resulting in a total taxable value of \$23,942,300 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value. It was noted that for Hearing Nos. 10-903A through 10-903C the common areas would remain the same. It was further noted that the following hearings would receive obsolescence in the noted amounts: Hearing No. 10-903D, \$131,036; Hearing No. 10-903E, \$757,097; Hearing No. 10-903F, \$131,036; Hearing No. 10-903G, \$116,476 and, Hearing No. 10-903H \$320,310 resulting in the new total taxable value.

**10-0537E      PARCEL NO. 025-372-13 – 12320 BURBANK APTS FUND I – HEARING NO. 10-0903C**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 6200 Meadowood Circle, 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 subjects appraisal records, 163 pages.

Hearing Nos. 10-0903A through 10-0903H were consolidated. Please see 10-0535E above for discussion related to each of the properties in the consolidated group.

With regard to Parcel Nos. 025-372-09, 10, 13, 15, 16, 17, 025-373-03 and 04 which were brought pursuant to NRS 361.356, based on the evidence presented by the

Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$16,117,900 resulting in a total taxable value of \$23,942,300 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value. It was noted that for Hearing Nos. 10-903A through 10-903C the common areas would remain the same. It was further noted that the following hearings would receive obsolescence in the noted amounts: Hearing No. 10-903D, \$131,036; Hearing No. 10-903E, \$757,097; Hearing No. 10-903F, \$131,036; Hearing No. 10-903G, \$116,476 and, Hearing No. 10-903H \$320,310 resulting in the new total taxable value.

**10-0538E      PARCEL NO. 025-372-15 – 12320 BURBANK APTS FUND I – HEARING NO. 10-0903D**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 6200 Meadowood Mall Circle, 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 subjects appraisal records, 163 pages.

Hearing Nos. 10-0903A through 10-0903H were consolidated. Please see 10-0535E above for discussion related to each of the properties in the consolidated group.

With regard to Parcel Nos. 025-372-09, 10, 13, 15, 16, 17, 025-373-03 and 04 which were brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$16,117,900 resulting in a total taxable value of \$23,942,300 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value. It was noted that for Hearing Nos. 10-903A through 10-903C the common areas would remain the same. It was further noted that the following hearings would receive obsolescence in the noted amounts: Hearing No. 10-903D, \$131,036; Hearing No. 10-903E, \$757,097; Hearing No. 10-903F, \$131,036; Hearing No. 10-903G, \$116,476 and, Hearing No. 10-903H \$320,310 resulting in the new total taxable value.

**10-0539E**      **PARCEL NO. 025-372-16 – 12320 BURBANK APTS FUND I –**  
**HEARING NO. 10-0903E**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 6200 Meadowood Mall Circle, 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 subjects appraisal records, 163 pages.

Hearing Nos. 10-0903A through 10-0903H were consolidated. Please see 10-0535E above for discussion related to each of the properties in the consolidated group.

With regard to Parcel Nos. 025-372-09, 10, 13, 15, 16, 17, 025-373-03 and 04 which were brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$16,117,900 resulting in a total taxable value of \$23,942,300 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value. It was noted that for Hearing Nos. 10-903A through 10-903C the common areas would remain the same. It was further noted that the following hearings would receive obsolescence in the noted amounts: Hearing No. 10-903D, \$131,036; Hearing No. 10-903E, \$757,097; Hearing No. 10-903F, \$131,036; Hearing No. 10-903G, \$116,476 and, Hearing No. 10-903H \$320,310 resulting in the new total taxable value.

**10-0540E**      **PARCEL NO. 025-372-17 – 12320 BURBANK APTS FUND I –**  
**HEARING NO. 10-0903F**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 6200 Meadowood Mall Circle, 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 subjects appraisal records, 163 pages.

Hearing Nos. 10-0903A through 10-0903H were consolidated. Please see 10-0535E above for discussion related to each of the properties in the consolidated group.

With regard to Parcel Nos. 025-372-09, 10, 13, 15, 16, 17, 025-373-03 and 04 which were brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$16,117,900 resulting in a total taxable value of \$23,942,300 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value. It was noted that for Hearing Nos. 10-903A through 10-903C the common areas would remain the same. It was further noted that the following hearings would receive obsolescence in the noted amounts: Hearing No. 10-903D, \$131,036; Hearing No. 10-903E, \$757,097; Hearing No. 10-903F, \$131,036; Hearing No. 10-903G, \$116,476 and, Hearing No. 10-903H \$320,310 resulting in the new total taxable value.

**10-0541E      PARCEL NO. 025-373-03 – 12320 BURBANK APTS FUND I –**  
**HEARING NO. 10-0903G**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 6200 Meadowood Mall Circle, 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 subjects appraisal records, 163 pages.

Hearing Nos. 10-0903A through 10-0903H were consolidated. Please see 10-0535E above for discussion related to each of the properties in the consolidated group.

With regard to Parcel Nos. 025-372-09, 10, 13, 15, 16, 17, 025-373-03 and 04 which were brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$16,117,900 resulting in a total taxable value of \$23,942,300 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not

exceed full cash value. It was noted that for Hearing Nos. 10-903A through 10-903C the common areas would remain the same. It was further noted that the following hearings would receive obsolescence in the noted amounts: Hearing No. 10-903D, \$131,036; Hearing No. 10-903E, \$757,097; Hearing No. 10-903F, \$131,036; Hearing No. 10-903G, \$116,476 and, Hearing No. 10-903H \$320,310 resulting in the new total taxable value.

**10-0542E      PARCEL NO. 025-373-04 – 12320 BURBANK APTS FUND I –**  
**HEARING NO. 10-0903H**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 6200 Meadowood Mall Circle, 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 subjects appraisal records, 163 pages.

Hearing Nos. 10-0903A through 10-0903H were consolidated. Please see 10-0535E above for discussion related to each of the properties in the consolidated group.

With regard to Parcel Nos. 025-372-09, 10, 13, 15, 16, 17, 025-373-03 and 04 which were brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$16,117,900 resulting in a total taxable value of \$23,942,300 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value. It was noted that for Hearing Nos. 10-903A through 10-903C the common areas would remain the same. It was further noted that the following hearings would receive obsolescence in the noted amounts: Hearing No. 10-903D, \$131,036; Hearing No. 10-903E, \$757,097; Hearing No. 10-903F, \$131,036; Hearing No. 10-903G, \$116,476 and, Hearing No. 10-903H \$320,310 resulting in the new total taxable value.

**10-0543E      PARCEL NO. 004-130-81– RENO ASSOCIATES LLC –**  
**HEARING NO. 10-0955**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 2800 Enterprise Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Income Statement and Variances, 3 pages.

**Assessor**

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 50 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Michael Churchfield, Appraiser II, oriented the Board as to the location of the subject property. He stated taxable value did not exceed the full cash value and this property was equalized with similarly situated properties and improvements in Washoe County.

With regard to Parcel No. 004-130-81, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2010-11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

**10-0544E      CONSOLIDATION AND DISCUSSION- CAVIATA ATTACHED  
HOMES LLC – HEARING NOS. 10-0306A THROUGH 10-0306B7**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at Henry Orr Parkway, 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 subjects appraisal records, 17 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Michael Churchfield, Appraiser II, oriented the Board as to the location of the subject properties. He recommended that the taxable improvement value be reduced in the form of economic obsolescence.

With regard to the list of parcels below, which was brought pursuant to NRS 361.356, 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 \$17,193,297, resulting in a total taxable value of \$20,008,497 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value. It was noted \$29,225.55 would be applied per parcel in the form of economic obsolescence resulting in the new total taxable value.

510-582-33	510-582-34	510-582-35	510-582-36	510-582-37
510-582-38	510-582-39	510-582-40	510-582-41	510-582-42
510-582-43	510-582-44	510-582-45	510-582-46	510-582-47
510-582-48	510-582-49	510-582-50	510-582-51	510-582-52
510-582-53	510-582-54	510-582-55	510-582-56	510-582-57
510-582-58	510-582-59	510-582-60	510-582-61	510-582-62
510-582-63	510-582-64	510-583-49	510-583-50	510-583-51
510-583-52	510-583-53	510-583-54	510-583-55	510-583-56
510-583-57	510-583-58	510-583-59	510-583-60	510-583-61
510-583-62	510-583-63	510-583-64	510-583-65	510-583-66
510-583-67	510-583-68	510-583-69	510-583-70	510-583-71
510-583-72	510-583-73	510-583-74	510-583-75	510-583-76
510-583-77	510-583-78	510-583-79	510-583-80	510-583-81
510-583-82	510-583-83	510-583-84	510-583-85	510-583-86
510-583-87	510-583-88	510-583-89	510-583-90	510-583-91
510-583-92	510-583-93	510-583-94	510-583-95	510-583-96
510-584-25	510-584-26	510-584-27	510-584-28	510-584-29
510-584-30	510-584-31	510-584-32	510-584-33	510-584-34
510-584-35	510-584-36	510-584-37	510-584-38	510-584-39
510-584-40	510-584-41	510-584-42	510-584-43	510-584-44
510-584-45	510-584-46	510-584-47	510-584-48	510-585-41
510-585-42	510-585-43	510-585-44	510-585-45	510-585-46
510-585-47	510-585-48	510-585-49	510-585-50	510-585-51
510-585-52	510-585-53	510-585-54	510-585-55	510-585-56
510-585-57	510-585-58	510-585-59	510-585-60	510-585-61
510-584-62	510-585-63	510-585-64	510-585-65	510-585-66
510-585-67	510-585-68	510-585-69	510-585-70-	510-585-71
510-585-72	510-585-73	510-585-74	510-585-75	510-585-76
510-585-77	510-585-78	510-585-79	510-585-80	510-586-41
510-586-42	510-586-43	510-586-44	510-586-45	510-586-46
510-586-47	510-586-48	510-586-49	510-586-50	510-586-51
510-586-52	510-586-53	510-586-54	510-586-55	510-586-56
510-586-57	510-586-58	510-586-59	510-586-60	510-586-61
510-586-62	510-586-63	510-586-64	510-586-65	510-586-66
510-586-67	510-586-68	510-586-69	510-586-70	510-586-71

510-586-72	510-586-73	510-586-74	510-586-75	510-586-76
510-586-77	510-586-78	510-586-79	510-586-80	

**BOARD MEMBER COMMENTS**

There were no Board member comments.

**PUBLIC COMMENT**

There was no response to the call for public comment.

\* \* \* \* \*

**2:30 p.m.** There being no further hearings or business to come before the Board, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, the meeting was adjourned.

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**JAMES COVERT**, Chairperson  
Washoe County Board of Equalization

ATTEST:

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

*Minutes prepared by:  
Stacy Gonzales, Deputy Clerk*