

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

MONDAY

9:00 A.M.

FEBRUARY 6, 2012

PRESENT:

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

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

The Board of Equalization convened at 9:02 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:

**12-0142E      PUBLIC COMMENT**

There was no response to the call for public comment.

**12-0143E      WITHDRAWN PETITIONS**

Petitions were withdrawn as they each came up on the agenda.

**12-0144E      REQUESTS FOR CONTINUANCES**

At the request of the Petitioner, the following hearing was rescheduled to February 29, 2012:

<b>Assessor's Parcel No.</b>	<b>Petitioner</b>	<b>Hearing No.</b>
142-241-36	DICKERSON, KAREN R	12-0248

**12-0145E      CONSOLIDATION OF HEARINGS**

The Board consolidated items as necessary when they each came up on the agenda.

**12-0146E**     **PARCEL NOS. 015-251-50, 015-262-16, 015-262-17, 015-262-18, 015-263-09, 015-263-10, 015-263-11, and 015-263-12 – NOTTINGHILL GATE CTRY PARK LLC – HEARING NOS. 12-0566A THROUGH 12-0566H**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 201 Stoddard Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Letter, income and expense for 2009 through 2011 and rent roll dated December 2011, 21 pages.

**Exhibit B:** Letter dated January 26, 2012 from PTG to Washoe County Assessor with attachments, 29 pages.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 28 pages.

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

On behalf of the Assessor and having been previously sworn, Michael Churchfield, Appraiser, oriented the Board as to the location of the subject property. He noted the subject was off of Grove Street in Reno, Nevada, and was a 183-unit complex.

Chairman Covert asked Mr. Wagner if he was part of the Paradigm Tax Group and Mr. Wagner said yes. Chairman Covert noted he saw the authorization for Mr. Wagner to represent the Petitioner.

Mr. Wagner said the property value had increased from the previous year to the current year from \$3,573,670 to \$3,615,700. He said the 183 unit apartment complex was built in 1964. He stated that as of January 1, 2012, there were 23 vacant apartments in the complex. He said he had supplied the income and expenses for the last three years and a current rent roll to the Assessor's Office. He also said the property was appealed last year and reduced. He further stated the income was not good and he requested a reduction based on that. He reviewed the net operating income (NOI) for the years 2009, 2010 and 2011, page 2, Exhibit A. He noted the Assessor's Office used a NOI of \$467,419 and a capitalization rate of 8.5 percent, which indicated a value of \$5.4 million. He respectfully asked the Board to use actual income for the property and reduce the value to \$2.6 million.

Appraiser Churchfield discussed the current market for apartments. He directed the Board to page 4 of Exhibit I, the Comparable Apartment Sales Chart. He said

the sales in the chart dated from 2006 to current. He said he understood the Petitioner's concern over income and vacancy, but he noted a vacant building did not have a zero value. He stated the income approach was one methodology to determine value. He said he put more weight on the sales comparison approach for the current year because there was good data. He reviewed the third sale, Northgate Village on Carville Drive, and noted the rental characteristics and demographic location were almost identical to the subject. He said the Northgate Village property sold for \$31,466 per door, and that was the lowest sale in the appraisal period. He stated the capitalization rate was 8.21 percent, which was the highest for sales in the appraisal period. Appraiser Churchfield said he applied an 8.5 percent capitalization rate to the subject. He ran his analysis based on market statistics because a buyer would most likely analyze the property using its specific rent. He noted the value placed on the subject was \$19,758 per door. He referred to Improved Sale (IS) 3 on page 1 of Exhibit I, and said it sold for more than \$40,000 per door, with a capitalization rate of 6.38 percent. Chairman Covert asked if the neighborhoods of all three improved sales were comparable to the subject and Appraiser Churchfield said yes. He said IS-1 and IS-3 were the most comparable based on rental and demographics of the neighborhoods because they all had the same problems. He noted the Petitioner used a 10 percent capitalization rate and said, based on the market, capitalization rates were not that high. Chairman Covert asked what circumstances would lead to using the income approach versus the sales approach. Appraiser Churchfield said it was another methodology. He said apartment units could not be constructed for \$19,000 per door. Chairman Covert asked if any of the expenses provided by the Petitioner were suspicious and Appraiser Churchfield said he thought the vacancy was abnormally high.

Member Horan said he had an issue with the Assessor's Office choosing which approach to use from year to year. Appraiser Churchfield explained that the last couple of years there were no sales and the only approach available was the income methodology. He further stated, now that there was sales data, and income data was much different, he put more weight on sales based on what was happening in the market.

In rebuttal, Mr. Wagner said he did not feel the sales for the current appraisal cycle were representative samples. He said he did not believe the five sales provided by the Assessor's Office had the same problems as the subject. He said there were capitalization rates in the 6 percent range and older sales. He also said when the economy started weakening, apartments were being purchased at 4.5 to 5.5 percent. He said he felt the income approach was still extremely applicable. He requested the Board reduce the subject's value based on the high vacancy and low NOI, and the demonstrated history of those two for the property. He noted the large difference between the actual NOI and the Assessor's projected NOI. He thought the capitalization rate should be higher for a distressed property such as this. He noted that if a capitalization rate of 8.5 percent was applied to the actual NOI there would be a severe reduction. He requested a reduction to a value between \$2.6 and \$2.7 million.

Chairman Covert asked Appraiser Churchfield to review how he determined the NOI. Appraiser Churchfield said the subject apartments rented for \$415,

\$430 and \$480 per door. He took the mid-point and calculated \$430 per door. He further stated all sales supported \$30,000 per door and the subject was valued at \$19,000 per door. Chairman Covert said the Assessor's effective gross income was \$849,852 and the Petitioner reported \$855,027, which were close. He said it seemed the issue was expenses. Appraiser Churchfield directed the Board to pages 6 and 7 of Exhibit I, where he had broken out apartment expense rates for the Reno/Sparks area. He referred to a complex on High Street that was inferior to the subject because it was a weekly motel. He said their marketing packet showed expenses were 44 percent of income. He said sales data and market conditions supported operating expenses of 45 percent as used by the Assessor's Office. Chairman Covert said the subject's mortgage expense appeared to be high and Appraiser Churchfield said mortgages were not included in expenses when using the income approach to value property. He said from a fair market standpoint when a buyer was looking to purchase an apartment complex it was assumed to be a cash purchase.

Member Woodland made a motion to uphold the Assessor's taxable values for tax year 2012-13 based on NRS 361.357 and Member Brown seconded the motion. On call for the motion, the motion failed two to three with Chairman Covert, and Members Krolick and Horan voting no.

Chairman Covert said he was not comfortable with a 45 percent market expense rate. He said he felt it would be much higher in the current economic times. Member Brown asked about consulting fees of \$51,700 in 2010 (page 11, Exhibit B), and Mr. Wagner could not explain what that was for. Chairman Covert calculated an assessed valuation of \$4,374,244 based on an expense rate 25 percent higher than what the Assessor's Office used, with an 8.5 percent capitalization rate, and felt that was reasonable in the current times. Appraiser Churchfield noted the current assessed valuation of the subject was \$3,615,700. Mr. Wagner said they were requesting an assessed valuation of \$2,692,700. Mr. Wagner noted \$3.2 million made sense because it was an impossible property to pin an exact number on. He requested recognition of the problems the property faced. Chairman Covert explained \$3.2 million was calculated using an expense rate 50 percent higher than what the Assessor used and Mr. Wagner said that was probably realistic. Appraiser Churchfield said the market had not seen a 60 percent expense rate. He said the Assessor's Office went into great depth to find apartment expense rates for the appraisal year because it was a gray area and some complexes attempted to claim expenses that were unreasonable. Chairman Covert asked what the vacancy rate of a weekly motel was compared to a property such as the subject. Appraiser Churchfield said the vacancy rate of weeklies tended to be much higher. He said the tenants tended not to pay and maintenance after a tenant left was extremely high because of damage. He said weeklies were the worst end of the property spectrum.

Chairman Covert asked Mr. Wagner if the subject was a month-to-month or leased property and Mr. Wagner said month-to-month. Chairman Covert asked if a weekly could have higher vacancy rates on a weekly basis and not a monthly basis. Appraiser Churchfield said that was correct. Appraiser Churchfield said that his other

examples supported market data. He noted weeklies and month-to-month rentals all came in at a 45 percent expense to income ratio even though weeklies had less income and tenants tended to leave without paying. Chairman Covert asked if any weeklies were used in the comparable sales and Appraiser Churchfield said no because weeklies were the bottom of the spectrum. He noted the capitalization rates for Northgate Village and El Chaparral were 8.21 percent and 6.38 percent, respectively; and the lowest unit price was \$31,000. He said there were no sales that low. He said the cost to replace the subject would be more than \$19,000 per door by the time water rights and development costs were factored in and he did not believe the owner would sell the complex for \$19,000 per door based on supporting sales.

Chairman Covert asked if there was anything unique about the comparable sales. Appraiser Churchfield said IS-1 and IS-3 were extremely comparable with much the same vandalism and crime as the subject neighborhood. He also said a vacant land sale on Neil Road sold at \$10,540 per door. Chairman Covert noted that land sale was two years old and Appraiser Churchfield explained the newer land sale on Virginia Lake Way sold even higher in 2011.

Mr. Wagner stated the NOI on his summary sheet did not include mortgage or interest expenses. He said the crux of the problem was that this was a low income type property and when tenants moved out, the units needed extensive repair and maintenance.

Chairman Covert closed the hearing and brought the matter to the Board for discussion. Member Brown said there were consulting fees of \$120,000 for three years and asked if that was excessive. Chairman Covert said he could not tell since he did not know what type of consulting they covered. Chairman Covert and Member Woodland said that was a problem for them and it seemed excessive. Member Horan asked for the complete valuation evidence and Appraiser Churchfield directed him to page 1 of Exhibit I. Member Krolick noted Exhibit I showed the land value of the subject decreased from last year to the current year.

With regard to Parcel Nos. 015-251-50, 015-262-16, 015-262-17, 015-262-18, 015-263-09, 015-263-10, 015-263-11, and 015-263-12, pursuant to NRS 361.357, 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 2012-13. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

**12-0147E      PARCEL NO. 015-263-08 – NOTTINGHILL GATE SOUTHWEST**  
**LLC – HEARING NO. 12-0513**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 255 E Grove Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Letter, actual income and expenses for 2009 through 2011 and rent roll dated December 2011, 14 pages.

**Exhibit B:** Letter dated January 26, 2012 from PTG to Washoe County Assessor with attachments, 19 pages.

**Assessor**

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

On behalf of the Assessor and having been previously sworn, Michael Churchfield, Appraiser, oriented the Board as to the location of the subject property. He said it was an 80-unit complex between Wrondel and Yori Avenues.

On behalf of the Petitioner and having been previously sworn, Stan Wagner told the Board that the subject was a similar property to the previous hearing. The complex was built in 1978 and had 23 vacant units. He noted the previous year's value was \$1,813,000 and had increased currently to \$2,282,583. He said it had the same issues as the property in the previous hearing. He further stated the net operating income (NOI) reported by the Assessor was close to actual the NOI, but still higher. He reviewed the actual NOI, page 2, Exhibit A, and respectfully requested the Board reduce the assessed value to last year's value. He said this was a property with big problems.

Chairman Covert asked Appraiser Churchfield to address the increase in assessed value from last year to the current year. Appraiser Churchfield said the increase was based from the *Marshall & Swift* increase to improvement costs. He said some obsolescence had been removed because of the current amount of sales data which had not been present in the past. He noted that in his discussions with brokers, apartments were a hot investment due to people downsizing and moving out of houses. He stated vacancies and concessions had dropped significantly. Appraiser Churchfield said Improved Sale (IS) 3 was the most comparable and it was slightly newer than the subject, but the condition was similar. He noted IS-3 was a quality class 2, which was inferior to the subject's quality class of 2.5, but sold for \$40,625 per door. He said the capitalization rate was 6.38 percent, but based on its income, and comparing it to the previous hearing, the subject was rounded to an 8.5 percent capitalization rate. This provided every benefit in favor of the subject.

Assessor Churchfield reviewed page 7 of Exhibit I and noted the property on High Street was inferior, built in 1926, was comprised of all studio units and asked \$24,000 per door. He said it was also far inferior to the subject in terms of income. He noted the subject was valued at \$28,000 per door because it was much newer and had less units. He told the Board he placed most weight on IS-3, page 1 of Exhibit I. He stated IS-1 had more units, was one year older (built in 1977) than the subject and sold for \$31,466 per door. He said, that based on sales data and market expenses, the value of \$28,000 per door was well supported.

Chairman Covert asked how much weight was given to *Marshall & Swift* and Appraiser Churchfield said a lot because it would cost more than \$28,545 per door to build a new apartment complex when considering purchasing water rights, entitlements, land, dirt work and street credits. He referred to the land sale of \$10,000 per door, page 1 of Exhibit I. He said from a market standpoint, and with a brokerage perspective, many people were willing to pay high prices for apartments at the current time. He also said the price being paid for apartment complexes was less than the cost to build a complex.

Member Horan asked Appraiser Churchfield to explain the appraisal record which showed the value at \$1.6 million, then \$1.133 million and then back up to \$1.6 million. Appraiser Churchfield said he believed this property was before the Board last year and reduced. He stated there were no sales last year and the Board placed more weight on the income approach.

In rebuttal, Mr. Wagner said the price per unit last year was \$22,626 and \$28,532 per unit currently. He said there was not much difference between the subject and the previous hearing's property, but the increase of the subject's assessed value was much higher. He said he was asking that the unit price be rolled back to the previous year's value, which would reflect the problems of the property.

Chairman Covert asked if the properties were next to each other and Appraiser Churchfield said yes. He said they were two different complexes that operated differently. He stated the subject was newer and had fewer units. He referred to page 7 of Exhibit I and the inferior property on High Street, which was asking \$24,051 per door. Chairman Covert said the market for the subject would be different from the market for the High Street property and Appraiser Churchfield said the properties would attract the same type of investor. Chairman Covert said they would not have the same renter.

Josh Wilson, Assessor, said if both properties had been valued at market and obsolescence applied, the per door value would probably be similar. He said these were not valued on market but were valued per NRS 361.221, based on taxable value. He noted the primary difference in value between the subject and the previous hearing was 14 years of depreciation; approximately 30 percent. He said Nevada was based on taxable value, depreciation was 1.5 percent per year, and similar properties across the County commanding the same market rents and similar market value would vary significantly in taxable values if built 15 years apart.

Chairman Covert closed the hearing and brought the matter to the Board for discussion. Member Horan said the difference in depreciation was a valid point. Chairman Covert agreed and said the Board would need to be convinced that taxable value did not exceed market value. Member Horan said he was convinced.

With regard to Parcel No. 015-263-08, 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 2012-13. 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.

**12-0148E      PARCEL NO. 160-070-26 – SPANOS CORPORATION – HEARING NO. 12-0521**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 11380 S Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Financial information, 32 pages.

Exhibit B: Petition for Review of Taxable Valuation appeal case #12-0521, Agent Authorization, Owner Information and Legal Description card, Monthly Activity and Rent Roll, 34 pages.

**Assessor**

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

On behalf of the Assessor and having been previously sworn, Michael Churchfield, Appraiser, oriented the Board as to the location of the subject property. He said there was a recommendation to reduce the taxable value on the property but did not know if the Petitioner was in agreement.

On behalf of the Petitioner and having been previously sworn, Stan Wagner said they were in agreement with the Assessor's recommendation.

Chairman Covert asked the Petitioner if there was anything he wanted to add and Mr. Wagner said no.

With regard to Parcel No. 160-070-26, 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, resulting



in a total taxable value of \$33,475,000 for tax year 2012-13. The reduction was based on obsolescence. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value is equalized with another property whose use is identical and whose location is comparable.

**12-0149E      PARCEL NO. 400-040-13 – LIVERMORE PORTFOLIO**  
**INVESTORS – HEARING NO. 12-0522**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 4775 Summit Ridge Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Financial Information, 48 pages.

Exhibit B: Petition for Review of Taxable Valuation, Letter of Authorization, Cash Flow Statements, Rent Roll and comparable sales, 52 pages.

**Assessor**

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 46 pages.

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

On behalf of the Petitioner and having been previously sworn, Stan Wagner said the property was built in 1994, had 276 units, 19 units were vacant and it was not a distressed property. He said the assessed value increased from \$18,444,215 in the previous appraisal period to \$19,349,116 currently. He noted net operating income (NOI) decreased in 2011 to \$1,362,479 from \$1,444,304 in 2010 and he did not feel this property should have increased in value. He next referenced Improved Sale (IS) 2, page 1 of Exhibit I, and that sales price of \$57,813 per unit was comparable to the subject. He respectfully requested the value be reduced to last year's value at \$66,820 per unit, for a total assessed value of \$19,444,000.

Appraiser Churchfield said actual income was used to obtain the assessed value because the subject property's actual income was close to market statistics and supported the assessed value using a 7 percent capitalization rate. He said apartments did not increase across the board, but per the *Marshall & Swift* cost increase, the subject increased in value. He noted sales were also considered. He reviewed page 4, Exhibit I. He noted IS-2 had foundation slipping issues and was an older complex. He said the sale was looked at as being inferior because it was a foreclosure sale, lower quality class than the subject and there were risks involved with the complex. He said he spoke to the new owners who told him there was perceived risk involved in the purchase of the complex

and it sold at a 7.32 capitalization rate. He said IS-1 was superior because it was a newer complex (built in 2007) and it sold for \$108,000 per door with a 6.56 capitalization rate. He noted the subject was valued significantly less at \$70,000 per unit. IS-3 was section 8, affordable senior housing, with income stipulations. He noted IS-3 was not the most comparable but had a lot of units and was built in 1981, making it inferior in age and rental structure to the subject. Appraiser Churchfield said most weight was placed on IS-1 due to its market similarity to the subject. He said \$70,000 per door was well supported by the income approach using actual NOI and a 7 percent capitalization rate, which was supported by sales data. Chairman Covert asked why the capitalization rate was different on this property from the previous hearing and Appraiser Churchfield said they were different types of projects. Chairman Covert asked if the location of the subject was better and Appraiser Churchfield said the location, age, rental structure and build-out were all superior. Appraiser Churchfield said projects such as the subject tended to trade higher because they received higher rents and had lower vacancies; they were viewed as more secure investments with less perceived risk. Chairman Covert asked why he chose a 7 percent capitalization rate and Appraiser Churchfield said he went right in the middle of IS-1 and IS-2 capitalization rates.

In rebuttal, Mr. Wagner said the three sales built in 2007 were not comparable to the subject and the other two sales supported the reduction he requested. He said using a 7.5 percent capitalization rate would justify a reduction. He requested a reduction to last year's valuation.

Chairman Covert said he ran a 7.5 percent capitalization rate which brought the value per unit down to \$18,166. He asked what the capitalization rate was last year and Appraiser Churchfield said the property was not appealed last year so it was specifically costed out per *Marshall & Swift*. Appraiser Churchfield directed the Board to the photographs on page 3, Exhibit I, and noted the subject property looked more similar to IS-1 built in 2007 than IS-2 built in 1980. He said he was required to support values with facts and a 7.3 capitalization rate was too high for a superior property. He reiterated the differences in quality class and rental rates and Chairman Covert said he agreed with the logic. Member Horan said he supported the Assessor's valuation.

With regard to Parcel No. 400-040-13, 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 2012-13. 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.

**12-0150E      PARCEL NO. 050-394-11 – ROMINE, CHRISTOPHER L & MERRY A – HEARING NO. 12-0192**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 320 Mc Clellan Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Letter and supporting documentation, 13 pages.

**Assessor**

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

Exhibit II: Assessor's response to *Marshall & Swift* cost increase dated February 1, 2012, 49 pages.

Exhibit III: Letter from State of Nevada Department of Taxation to Mr. Galloway dated January 24, 2012 and Notice of Decision, 6 pages

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

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

Mr. Romine said market value in his neighborhood continued to fall. He referred to page 2 of Exhibit A, which showed eight sales in 2011 that reflected the decline in market value. He said his residence was a manufactured home and did not think it should be assessed to the same standard as a stick built house. He further noted that the manufacturer was selling the same home today for less than it was purchased for six years ago. He said interior fixtures and construction reflect that it was a manufactured home. The home was held up by jack stands that must be re-leveled periodically and they had to be careful where they placed heavy objects in the home. He said manufactured homes did not age as well as stick built homes. Chairman Covert asked if he was asking for an assessed value of \$205,000 and Mr. Romine said yes.

Chairman Covert asked Appraiser Regan why Exhibits II and III were relevant and she said because improvement value on the subject was increased due to *Marshall & Swift* costing. Appraiser Regan explained the Petitioner was appealing the increase to his improvement value and the Assessor's Office was incorporating those Exhibits on anything that considered *Marshall & Swift* costing. She then stated there were no manufactured home sales in the area to use as comparables. She explained that in the subject area, manufactured homes were not atypical, zoning for them was provided and there was market acceptance. She noted all comparable sales selected were stick built but ranged from fair to average in quality class and were older than the subject. She said Mr. Romine's home was rated a good quality in terms of a manufactured home. Appraiser Regan said the subject had a large 1,800 square foot detached garage. Chairman Covert asked if it was stick built and Appraiser Regan said yes.

Appraiser Regan reviewed page 1 of Exhibit I. She said Improved Sale (IS) 1 was smaller and had an inferior garage but was included because it was a relatively new sale. She said detached garages carried value. She further explained that there were no vacant land sales at the time of the reappraisal, but based on market trends in the area, the land value was reduced from the previous year. She noted the land sales in Exhibit I supported the land value of the subject. Chairman Covert asked if the improved sales provided by Mr. Romine were stick built and Appraiser Regan said yes. She also said the Assessor's Office looked at each sale in Exhibit A. She noted the homes ranged in year built from 1974 to 1995 and were mostly fair to average quality class homes. She said they were much superior to the subject's good rating, but inferior in garage, except for one. She said that was why the Assessor's Office did not include those sales in Exhibit I. Appraiser Regan said almost \$55,000 of assessed value was directly attributable to the garage and the actual portion attributable to the home was just under \$123,000. She stated most weight was placed on IS-2 at \$99 per square foot.

In rebuttal, Mr. Romine said the cost per square foot of a manufactured home was not the same as a stick built home. He said he purchased the manufactured home because it cost less per square foot and accepted the difficulties associated with manufactured homes. He also noted the detached garage did not have plumbing and it was used to store motor vehicles. He said he contested the value placed on the garage.

Member Horan said he was trying to separate the home and garage and the use of *Marshall & Swift* seemed inapplicable. He wondered if the value of the garage was appropriate.

Chairman Covert said there was no question that even an older stick built home was not comparable to a manufactured home.

Member Krolick suggested applying 5 percent in obsolescence which would reduce improvements to a value slightly above the prior year's value. He said manufactured homes did age quicker and they were stigmatized.

With regard to Parcel No. 050-394-11, 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 \$168,260, resulting in a total taxable value of \$218,260 for tax year 2012-13. The reduction was based on obsolescence. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value is equalized with another property whose use is identical and whose location is comparable.

**10:25 a.m.** The Board took a brief recess.

**10:36 a.m.** The Board reconvened with all members present.

**12-151E      PARCEL NO. 050-303-15 – CLARK, MICHAEL E –**  
**HEARING NO. 12-0181**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 3775 Poco Lena Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None

**Assessor**

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

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

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

Chairman Covert said the petition provided a land value but no building value and the reason for the appeal regarded the building value. Mr. Clark said at the time of submitting the petition he did not have the information.

Mr. Clark said next to his parcel was the State park. He noted the subject was located in a phase of the Park View Equestrian Estates subdivision which consisted of 47 five-acre lots. Of those, 32 of the properties had homes built, 14 had horse barns and fencing, three had either guest homes or apartments, and three had very large (2,000+ square feet) metal shops with full concrete flooring, plumbing and electrical. He said 15 lots were still available in the subdivision and 1 lot was currently for sale. Mr. Clark said five homes were currently listed for sale in the neighborhood and three homes sold in the last two years, with two of those being bank sales and one straight sale. He noted the subject had 4,048 square feet of living area. He said 3625 Jacobs was on the market for sale and had been since 2006. He said it was of similar size at 4,191 square feet. He stated it was a brand new home that had never been lived in. Mr. Clark said when selling a house in the area of the subject it had to be deeply discounted and taken down to market value in order to sell. He stated 3926 Doc Bar had been on the market since 2008 and had a horse facility. 132 Peppy San had been on the market since 2005, was built by the same builder as 3625 Jacobs, and the sales prices started at \$800,000 but were now down in the \$400,000 range. He referenced 122 Peppy San, which had been on the market about one year, it was a similar lot size to the subject, similar square footage and similar construction. He said 188 Peponita had the same builder as 3926 Doc Bar and 132 Peppy San and stated the builder continued to reduce the prices. He said these were brand new homes that had never been lived in and were good quality construction. He noted three

properties in the neighborhood had sold but the Assessor's Office went outside of the neighborhood for comparable sales. Mr. Clark said 3675 Jacobs Court sold on October 6, 2011, after being on the market since 2006. The 2,863 square foot property sold for \$450,000, which was down from the original asking price of \$875,000. He said this was not a bank sale. He said 153 Peppy San sold for \$485,000 and it was 3,314 square feet. Mr. Clark then said the subject property's amount of tax per square foot was \$1.76 compared to 188 Peponita, which was \$1.39 per square foot.

Appraiser Stockton said the subject was a custom home and he read from pages 2 and 3 of Exhibit I. He said Land Sale (LS) 1 was verified as an arms length sale and was an excellent indicator of land value for the subject. He stated the quality of the subject was superior. He also said that none of the sales in the subject area had large garage area or horse amenities. He noted Improved Sale (IS) 4 was a short sale and IS-1 through IS-4 were considered low indicators of value to the subject and IS-5 was the best comparable. He stated the 2012-2013 reappraisal analysis resulted in a 29 percent (\$40,000) decrease in land values and 20 percent of obsolescence was applied to the improvements due to the economic conditions of the neighborhood. He further noted the subject had more obsolescence than the rest of the neighborhood and the base value of the subject was \$40,000 less than all other base values. In 2010-2011 Mr. Clark requested an inspection of the horse barn and fencing to determine if they were costed correctly. Appraiser Stockton then reviewed the costing process from 2006 to current, page 4, Exhibit I. He said the change from manual to automated codes for costing the horse barn resulted in a decrease of the improvement value for the subject.

In rebuttal Mr. Clark said properties continue to devalue. He said IS-1 through IS-4 indicated land, wells, permitting costs and earth work were all free. He said his property value had decreased by about 60 percent but his taxes had only decreased by 75 percent. He said he would like to see a reduction of \$100,000 in assessed value to bring the subject in line with other properties in the subject community. Chairman Covert inquired about the horse amenities being first class and Mr. Clark said it was a loafing barn with dirt floors, block wall construction and open. Mr. Clark noted that other barns in the neighborhood had complete sides and all concrete floors. Member Horan asked what Mr. Clark was asking for and Mr. Clark said he was asking that his improvement value only be reduced by \$100,000. He said he was not protesting *Marshall & Swift*. Member Brown asked if the property was landscaped and Mr. Clark said only the pasture area; there was no landscaping around the residence.

Josh Wilson, Assessor, said the subject's improvement value was reduced this year to \$492,615 from \$541,000 last year and that the improvement value included all structures in addition to the home. He reviewed page 5, Exhibit I, and said the subject was receiving \$265,000 of obsolescence through the current reappraisal. He said property values were not based on tax per square foot and that Nevada's taxable value system could produce varying taxes on a square foot basis due to depreciation.

Chairman Covert closed the hearing.

With regard to Parcel No. 050-303-15, 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 2012-13. 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.

**12-0152      PARCEL NO. 520-371-08 – SMITH, DAVID W & JANE G –**  
**HEARING NO. 12-0188**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 2545 Old Waverly Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Assessor's parcel information and vacant land and residential summary statistics, 7 pages.

**Assessor**

Exhibit I: Taxable Value Change Stipulation, 2 pages.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 520-371-08, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$432,000, resulting in a total taxable value of \$480,000 for tax year 2012-13. 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.

**12-0153E      PARCEL NO. 520-371-11 – DENNIS M. AND ROCKLYN K.**  
**HUMPHREYS – HEARING NO. 12-0189**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 2550 Old Waverly Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 2 pages.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 520-371-11, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$725,400, resulting in a total taxable value of \$775,000 for tax year 2012-13. 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.

**12-0154E      PARCEL NO. 530-521-03 – COOREY, RYAN –**  
**HEARING NO. 12-0191**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 1441 Kinglet Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 1 page.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.



On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 530-521-03, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$102,900, resulting in a total taxable value of \$127,500 for tax year 2012-13. 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.

**12-0155E      PARCEL NO. 124-083-34 – MACE, GUY R. & DOROTHY P. –**  
**HEARING NO. 12-0314**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 591 Village Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Supporting documentation, 11 pages.

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 1 page.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 124-083-34, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$1,860,000, resulting in a total taxable value of \$2,135,000 for tax year 2012-13. 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.

**12-0156E      PARCEL NO. 017-330-67 – LOCKETT, ELDRED C. & SHIRLEY T.**  
**– HEARING NO. 12-0243**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 15 Hidden Lake Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 1 page.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 017-330-67, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$625,000, resulting in a total taxable value of \$925,000 for tax year 2012-13. 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.

**12-0157E      PARCEL NO. 055-292-38 – SMITH FAMILY TRUST –**  
**HEARING NO. 12-0260**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 7450 Bryan Canyon Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Opinion of value, 2 pages.

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 1 page.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 055-292-38, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be reduced to \$217,195 and the taxable improvement value be reduced to \$695,926, resulting in a total taxable value of \$913,121 for tax year 2012-13. 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.

**12-0158E      PARCEL NO. 142-200-13 – CZYZ, THOMAS G & TAMMRA L – HEARING NO. 12-0316**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 13030 Silver Wolf Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None

**Assessor**

Exhibit I: Taxable Value Change Stipulation, 1 page.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 142-200-13, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$1,487,500, resulting in a total taxable value of \$1,630,000 for tax year 2012-13. 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.

**12-0159E      PARCEL NO. 230-032-03 – FARAHI, BAHRAM & PARINAZ – HEARING NO. 12-0350**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 2384 Diamond J Place, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None

**Assessor**

Exhibit I: Taxable Value Change Stipulation, 1 page.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 230-032-03, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$1,900,000, resulting in a total taxable value of \$2,250,000 for tax year 2012-13. 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.

**12-0160E      SWD-NVL, LLC – HEARING NOS. 12-0102A THRU 12-010207**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located in Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None

**Assessor**

Exhibit I: Taxable Value Change Stipulation, 9 pages.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel Nos. (see table below), pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$1,721,625 through the application of obsolescence, resulting in a total taxable value of \$2,917,625 for tax year 2012-13. 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.

<b>APN</b>	<b>Situs</b>	<b>Recommended Land Value</b>	<b>Recommended Imp Value</b>	<b>Recommend Total Taxable</b>	<b>Recommended Obsolescence</b>
019-601-01	SHORE VIEW DR	\$6,500	\$76,719	\$83,219	<b>\$2,145</b>
019-601-02	SHORE VIEW DR	\$6,500	\$9,466	\$15,966	<b>\$228</b>
019-601-03	SHORE VIEW DR	\$6,500	\$9,466	\$15,966	<b>\$228</b>
019-601-04	SHORE VIEW DR	\$6,500	\$9,064	\$15,564	<b>\$219</b>
019-601-05	SHORE VIEW DR	\$6,500	\$9,064	\$15,564	<b>\$219</b>
019-601-06	SHORE VIEW DR	\$6,500	\$9,481	\$15,981	<b>\$229</b>
019-601-07	COCHRAN DR	\$6,500	\$6,455	\$12,955	<b>\$155</b>
019-601-08	COCHRAN DR	\$6,500	\$6,486	\$12,986	<b>\$156</b>
019-601-09	COCHRAN DR	\$6,500	\$10,964	\$17,464	<b>\$264</b>
019-601-10	COCHRAN DR	\$6,500	\$12,446	\$18,946	<b>\$300</b>
019-601-11	COCHRAN DR	\$6,500	\$10,964	\$17,464	<b>\$264</b>
019-601-12	COCHRAN DR	\$6,500	\$6,486	\$12,986	<b>\$156</b>
019-601-13	COCHRAN DR	\$6,500	\$6,455	\$12,955	<b>\$155</b>
019-601-14	COCHRAN DR	\$6,500	\$9,080	\$15,580	<b>\$219</b>
019-601-15	COCHRAN DR	\$6,500	\$9,095	\$15,595	<b>\$220</b>
019-601-16	COCHRAN DR	\$6,500	\$8,431	\$14,931	<b>\$204</b>
019-601-17	SHORE VIEW DR	\$6,500	\$8,864	\$15,364	<b>\$213</b>
019-601-18	SHORE VIEW DR	\$6,500	\$11,566	\$18,066	<b>\$279</b>
019-601-19	HIDDEN CREST DR	\$6,500	\$11,304	\$17,804	<b>\$272</b>
019-601-20	HIDDEN CREST DR	\$6,500	\$9,435	\$15,935	<b>\$227</b>
019-601-21	HIDDEN CREST DR	\$6,500	\$9,435	\$15,935	<b>\$227</b>
019-602-01	COCHRAN DR	\$6,500	\$6,455	\$12,955	<b>\$155</b>
019-602-02	COCHRAN DR	\$6,500	\$6,486	\$12,986	<b>\$156</b>
019-602-03	COCHRAN DR	\$6,500	\$10,964	\$17,464	<b>\$264</b>
019-602-04	COCHRAN DR	\$6,500	\$12,446	\$18,946	<b>\$300</b>
019-602-05	COCHRAN DR	\$6,500	\$12,446	\$18,946	<b>\$300</b>
019-602-06	COCHRAN DR	\$6,500	\$10,964	\$17,464	<b>\$264</b>
019-602-07	COCHRAN DR	\$6,500	\$6,486	\$12,986	<b>\$156</b>
019-602-08	COCHRAN DR	\$6,500	\$6,455	\$12,955	<b>\$155</b>
019-602-09	COCHRAN DR	\$6,500	\$7,628	\$14,128	<b>\$184</b>
019-602-10	COCHRAN DR	\$6,500	\$9,234	\$15,734	<b>\$223</b>
019-602-11	COCHRAN DR	\$6,500	\$9,512	\$16,012	<b>\$229</b>
019-602-12	COCHRAN DR	\$6,500	\$9,512	\$16,012	<b>\$229</b>
019-602-13	HIDDEN CREST DR	\$6,500	\$9,064	\$15,564	<b>\$219</b>
019-602-14	HIDDEN CREST DR	\$6,500	\$9,064	\$15,564	<b>\$219</b>
019-602-15	HIDDEN CREST DR	\$6,500	\$9,203	\$15,703	<b>\$222</b>
019-602-16	HIDDEN CREST DR	\$6,500	\$10,655	\$17,155	<b>\$257</b>

019-603-01	COCHRAN DR	\$6,500	\$6,455	\$12,955	\$155
019-603-02	COCHRAN DR	\$6,500	\$6,486	\$12,986	\$156
019-603-03	COCHRAN DR	\$6,500	\$10,964	\$17,464	\$264
019-603-04	COCHRAN DR	\$6,500	\$12,446	\$18,946	\$300
019-603-05	COCHRAN DR	\$6,500	\$10,964	\$17,464	\$264
019-603-06	COCHRAN DR	\$6,500	\$10,964	\$17,464	\$264
019-603-07	COCHRAN DR	\$6,500	\$12,446	\$18,946	\$300
019-603-08	COCHRAN DR	\$6,500	\$10,964	\$17,464	\$264
019-603-09	COCHRAN DR	\$6,500	\$6,486	\$12,986	\$156
019-603-10	COCHRAN DR	\$6,500	\$6,455	\$12,955	\$155
019-603-11	WATERS EDGE DR	\$6,500	\$6,455	\$12,955	\$155
019-603-12	WATERS EDGE DR	\$6,500	\$6,486	\$12,986	\$156
019-603-13	WATERS EDGE DR	\$6,500	\$10,964	\$17,464	\$264
019-603-14	WATERS EDGE DR	\$6,500	\$12,446	\$18,946	\$300
019-603-15	WATERS EDGE DR	\$6,500	\$10,964	\$17,464	\$264
019-603-16	WATERS EDGE DR	\$6,500	\$10,964	\$17,464	\$264
019-603-17	WATERS EDGE DR	\$6,500	\$12,446	\$18,946	\$300
019-603-18	WATERS EDGE DR	\$6,500	\$10,964	\$17,464	\$264
019-603-19	WATERS EDGE DR	\$6,500	\$6,486	\$12,986	\$156
019-603-20	WATERS EDGE DR	\$6,500	\$6,455	\$12,955	\$155
019-603-21	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	\$175
019-603-22	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	\$175
019-603-23	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	\$175
019-603-24	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	\$175
019-603-25	WATERS EDGE DR	\$6,500	\$6,455	\$12,955	\$155
019-603-26	WATERS EDGE DR	\$6,500	\$6,486	\$12,986	\$156
019-603-27	WATERS EDGE DR	\$6,500	\$10,964	\$17,464	\$264
019-603-28	WATERS EDGE DR	\$6,500	\$12,446	\$18,946	\$300
019-603-29	WATERS EDGE DR	\$6,500	\$10,964	\$17,464	\$264
019-603-30	WATERS EDGE DR	\$6,500	\$10,964	\$17,464	\$264
019-603-31	WATERS EDGE DR	\$6,500	\$12,446	\$18,946	\$300
019-603-32	WATERS EDGE DR	\$6,500	\$10,964	\$17,464	\$264
019-603-33	WATERS EDGE DR	\$6,500	\$6,486	\$12,986	\$156
019-603-34	WATERS EDGE DR	\$6,500	\$6,455	\$12,955	\$155
019-603-35	HIDDEN CREST DR	\$6,500	\$8,200	\$14,700	\$197
019-603-36	HIDDEN CREST DR	\$6,500	\$9,095	\$15,595	\$220
019-603-37	HIDDEN CREST DR	\$6,500	\$9,095	\$15,595	\$220
019-603-38	HIDDEN CREST DR	\$6,500	\$9,512	\$16,012	\$229
019-604-01	HIDDEN CREST DR	\$6,500	\$9,512	\$16,012	\$229
019-604-02	HIDDEN CREST DR	\$6,500	\$9,095	\$15,595	\$220
019-604-03	HIDDEN CREST DR	\$6,500	\$9,095	\$15,595	\$220
019-604-04	HIDDEN CREST DR	\$6,500	\$9,512	\$16,012	\$229
019-604-05	HIDDEN CREST DR	\$6,500	\$9,512	\$16,012	\$229
019-604-06	HIDDEN CREST DR	\$6,500	\$9,404	\$15,904	\$227
019-604-07	WATERS EDGE DR	\$6,500	\$6,455	\$12,955	\$155
019-604-08	WATERS EDGE DR	\$6,500	\$6,486	\$12,986	\$156
019-604-09	WATERS EDGE DR	\$6,500	\$10,964	\$17,464	\$264
019-604-10	WATERS EDGE DR	\$6,500	\$12,446	\$18,946	\$300

019-604-11	WATERS EDGE DR	\$6,500	\$12,446	\$18,946	<b>\$300</b>
019-604-12	WATERS EDGE DR	\$6,500	\$10,964	\$17,464	<b>\$264</b>
019-604-13	WATERS EDGE DR	\$6,500	\$6,486	\$12,986	<b>\$156</b>
019-604-14	WATERS EDGE DR	\$6,500	\$6,455	\$12,955	<b>\$155</b>
019-604-15	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	<b>\$175</b>
019-604-16	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	<b>\$175</b>
019-604-17	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	<b>\$175</b>
019-604-18	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	<b>\$175</b>
019-604-19	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	<b>\$175</b>
019-605-01	HIDDEN CREST DR	\$6,500	\$9,543	\$16,043	<b>\$230</b>
019-605-02	HIDDEN CREST DR	\$6,500	\$5,019	\$11,519	<b>\$121</b>
019-605-03	HIDDEN CREST DR	\$6,500	\$9,713	\$16,213	<b>\$234</b>
019-605-04	HIDDEN CREST DR	\$6,500	\$11,165	\$17,665	<b>\$269</b>
019-605-05	WATERS EDGE DR	\$6,500	\$6,455	\$12,955	<b>\$155</b>
019-605-06	WATERS EDGE DR	\$6,500	\$6,486	\$12,986	<b>\$156</b>
019-605-07	WATERS EDGE DR	\$6,500	\$10,964	\$17,464	<b>\$264</b>
019-605-08	WATERS EDGE DR	\$6,500	\$12,446	\$18,946	<b>\$300</b>
019-605-09	WATERS EDGE DR	\$6,500	\$10,964	\$17,464	<b>\$264</b>
019-605-10	WATERS EDGE DR	\$6,500	\$6,486	\$12,986	<b>\$156</b>
019-605-11	WATERS EDGE DR	\$6,500	\$6,455	\$12,955	<b>\$155</b>
019-605-12	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	<b>\$175</b>
019-605-13	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	<b>\$175</b>
019-605-14	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	<b>\$175</b>
019-606-01	HIDDEN CREST DR	\$6,500	\$9,589	\$16,089	<b>\$232</b>
019-606-02	HIDDEN CREST DR	\$6,500	\$7,814	\$14,314	<b>\$188</b>
019-606-03	HIDDEN CREST DR	\$6,500	\$9,080	\$15,580	<b>\$219</b>
019-606-04	HIDDEN CREST DR	\$6,500	\$9,497	\$15,997	<b>\$229</b>
019-606-05	HIDDEN CREST DR	\$6,500	\$9,481	\$15,981	<b>\$229</b>
019-606-06	HIDDEN CREST DR	\$6,500	\$9,497	\$15,997	<b>\$229</b>
019-606-07	WATERS EDGE DR	\$6,500	\$6,455	\$12,955	<b>\$155</b>
019-606-08	WATERS EDGE DR	\$6,500	\$6,486	\$12,986	<b>\$156</b>
019-606-09	WATERS EDGE DR	\$6,500	\$10,964	\$17,464	<b>\$264</b>
019-606-10	WATERS EDGE DR	\$6,500	\$12,446	\$18,946	<b>\$300</b>
019-606-11	WATERS EDGE DR	\$6,500	\$10,964	\$17,464	<b>\$264</b>
019-606-12	WATERS EDGE DR	\$6,500	\$10,964	\$17,464	<b>\$264</b>
019-606-13	WATERS EDGE DR	\$6,500	\$12,446	\$18,946	<b>\$300</b>
019-606-14	WATERS EDGE DR	\$6,500	\$10,964	\$17,464	<b>\$264</b>
019-606-15	WATERS EDGE DR	\$6,500	\$6,486	\$12,986	<b>\$156</b>
019-606-16	WATERS EDGE DR	\$6,500	\$6,455	\$12,955	<b>\$155</b>
019-606-17	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	<b>\$175</b>
019-606-18	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	<b>\$175</b>
019-606-19	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	<b>\$175</b>
019-606-20	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	<b>\$175</b>
019-606-21	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	<b>\$175</b>
019-610-01	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	<b>\$175</b>
019-610-02	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	<b>\$175</b>
019-610-03	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	<b>\$175</b>
019-610-04	WATERS EDGE DR	\$6,500	\$6,455	\$12,955	<b>\$155</b>

019-610-05	WATERS EDGE DR	\$6,500	\$6,486	\$12,986	\$156
019-610-06	WATERS EDGE DR	\$6,500	\$10,964	\$17,464	\$264
019-610-07	WATERS EDGE DR	\$6,500	\$12,446	\$18,946	\$300
019-610-08	WATERS EDGE DR	\$6,500	\$12,446	\$18,946	\$300
019-610-09	WATERS EDGE DR	\$6,500	\$10,964	\$17,464	\$264
019-610-10	WATERS EDGE DR	\$6,500	\$6,486	\$12,986	\$156
019-610-11	WATERS EDGE DR	\$6,500	\$6,455	\$12,955	\$155
019-610-12	HIDDEN CREST DR	\$6,500	\$9,481	\$15,981	\$229
019-610-13	HIDDEN CREST DR	\$6,500	\$9,481	\$15,981	\$229
019-610-14	HIDDEN CREST DR	\$6,500	\$9,481	\$15,981	\$229
019-610-15	HIDDEN CREST DR	\$6,500	\$9,064	\$15,564	\$219
019-610-16	HIDDEN CREST DR	\$6,500	\$9,064	\$15,564	\$219
019-610-17	HIDDEN CREST DR	\$6,500	\$9,373	\$15,873	\$226
019-610-18	HIDDEN CREST DR	\$6,500	\$9,126	\$15,626	\$220
019-610-19	HIDDEN CREST DR	\$6,500	\$9,157	\$15,657	\$221
019-610-20	HIDDEN CREST DR	\$6,500	\$9,173	\$15,673	\$221
019-610-21	HIDDEN CREST DR	\$6,500	\$8,601	\$15,101	\$207
019-610-22	EASTSHORE PL	\$6,500	\$9,713	\$16,213	\$234
019-610-23	EASTSHORE PL	\$6,500	\$9,095	\$15,595	\$220
019-611-01	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	\$175
019-611-02	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	\$175
019-611-03	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	\$175
019-611-04	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	\$175
019-611-05	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	\$175
019-611-06	WATERS EDGE DR	\$6,500	\$7,258	\$13,758	\$175
019-611-07	WATERS EDGE DR	\$6,500	\$6,455	\$12,955	\$155
019-611-08	WATERS EDGE DR	\$6,500	\$6,486	\$12,986	\$156
019-611-09	WATERS EDGE DR	\$6,500	\$10,964	\$17,464	\$264
019-611-10	WATERS EDGE DR	\$6,500	\$12,446	\$18,946	\$300
019-611-11	WATERS EDGE DR	\$6,500	\$10,964	\$17,464	\$264
019-611-12	WATERS EDGE DR	\$6,500	\$10,964	\$17,464	\$264
019-611-13	WATERS EDGE DR	\$6,500	\$12,446	\$18,946	\$300
019-611-14	WATERS EDGE DR	\$6,500	\$10,964	\$17,464	\$264
019-611-15	WATERS EDGE DR	\$6,500	\$6,486	\$12,986	\$156
019-611-16	WATERS EDGE DR	\$6,500	\$6,455	\$12,955	\$155
019-611-17	HIDDEN CREST DR	\$6,500	\$9,466	\$15,966	\$228
019-611-18	HIDDEN CREST DR	\$6,500	\$9,466	\$15,966	\$228
019-611-19	HIDDEN CREST DR	\$6,500	\$9,188	\$15,688	\$221
019-611-20	HIDDEN CREST DR	\$6,500	\$9,790	\$16,290	\$236
019-611-21	HIDDEN CREST DR	\$6,500	\$15,658	\$22,158	\$378
019-612-01	EASTSHORE PL	\$6,500	\$9,095	\$15,595	\$220
019-612-02	EASTSHORE PL	\$6,500	\$9,620	\$16,120	\$232
019-612-03	EASTSHORE PL	\$6,500	\$7,366	\$13,866	\$177
019-612-04	EASTSHORE PL	\$6,500	\$9,806	\$16,306	\$236
019-612-05	HIDDEN VIEW DR	\$6,500	\$9,064	\$15,564	\$219
019-612-06	HIDDEN VIEW DR	\$6,500	\$9,327	\$15,827	\$225
019-612-07	HIDDEN VIEW DR	\$6,500	\$7,273	\$13,773	\$175
019-612-08	HIDDEN VIEW DR	\$6,500	\$10,454	\$16,954	\$252



019-612-09	HIDDEN CREST DR	\$6,500	\$9,867	\$16,367	<b>\$238</b>
019-612-10	HIDDEN CREST DR	\$6,500	\$9,064	\$15,564	<b>\$219</b>
019-612-11	HIDDEN CREST DR	\$6,500	\$9,064	\$15,564	<b>\$219</b>

**12-0161E      PARCEL NO. 055-292-37 – SMITH FAMILY TRUST – HEARING NO. 12-0259**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 7440 Bryan Canyon Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Opinion of value, 1 page.

**Assessor**

Exhibit I: Taxable Value Change Stipulation, 1 page.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 055-292-37, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be reduced to \$217,195 and the taxable improvement value be upheld, resulting in a total taxable value of \$220,000 for tax year 2012-13. 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.

**12-0162E      PARCEL NO. 124-082-17 – ZUCKERMAN FAMILY TRUST – HEARING NO. 12-0182**

At the request of the Petitioner, the above hearing was rescheduled to February 29, 2012.

**12-0163E      PARCEL NO. 160-212-09 – GRIFFITH, VINCENT – HEARING NO. 12-0184**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 9365 Oakley Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None

**Assessor**

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

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

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

Chairman Covert asked Appraiser Stockton to address the sales on Comanche Moon Court and Fox Canyon Drive that were submitted by the Petitioner. Appraiser Stockton said he had looked at the sales and they were both significantly smaller than the subject.

With regard to Parcel No. 160-212-09, pursuant to NRS 361.355, 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 appraisal of the subject property be upheld for tax year 2012-13. 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 of any such property not being so assessed.

**12-0164E      PARCEL NO. 527-062-13 – TRINH, HUYEN –**  
**HEARING NO. 12-0196**

At the request of the Petitioner, the above hearing was rescheduled to February 24, 2012.

**12-0165E      PARCEL NO. 125-482-06 – KANARE, DONALD M –**  
**HEARING NO. 12-0196**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 600 Rockrose Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Letter, Hearing Notice, Assessment Notice, 2011 RES Standard Grid and 2010 RES Standard Grid, 10 pages.

**Assessor**

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

Exhibit II: Assessor's response to *Marshall & Swift* cost increase dated February 1, 2012, 49 pages.

Exhibit III: Letter from State of Nevada Department of Taxation to Mr. Galloway dated January 24, 2012 and Notice of Decision, 6 pages.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Patricia Regan, Appraiser, oriented the Board as to the location of the subject property. She noted the property was located in the lower Tyner neighborhood of the west slope of Incline Village.

Chairman Covert noted Improved Sale (IS) 2 was a dated sale and Appraiser Regan agreed but said she had looked for quality class and year built.

Member Horan said there was no specific evidence provided by the Petitioner to justify reducing the assessed valuation and Chairman Covert agreed.

With regard to Parcel No. 125-482-06, pursuant to NRS 361.357, 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 2012-13. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

**12-0166E      PARCEL NO. 122-135-05 – HOOPES, BRYAN –**  
**HEARING NO. 12-0262**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 531 Spencer Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None

**Assessor**

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

**Exhibit II:** Assessor's response to *Marshall & Swift* cost increase dated February 1, 2012, 49 pages.

**Exhibit III:** Letter from State of Nevada Department of Taxation to Mr. Galloway dated January 24, 2012 and Notice of Decision, 6 page

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Patricia Regan, Appraiser, oriented the Board as to the location of the subject property. She noted the subject was located in the lower Tyner neighborhood on the west slope at Incline Village.

Chairman Covert noted the Petitioner said the subject property was a tear down. Appraiser Regan said it was an older home but Improved Sale (IS) 1 was even older. She said if sold, it would most likely be replaced with a new residence but it was valued as an improved property and comparable sales supported that. She said all comparable sales were inferior to the subject because the subject had a detached garage with almost 400 square feet of finished loft which was not included in the 1,900 square foot living area. She then referenced the adjusted sales prices ranging from \$206 to \$244 per square foot exceeded the taxable value of the subject at \$183 per square foot. Chairman Covert asked if the comparables were similar in condition and Appraiser Regan could not attest to that because she said she had not walked through all of the homes or the subject. Chairman Covert asked if the house was livable and Appraiser Regan said the subject was receiving the statutory depreciation of 1.5 percent per year with a 3 percent tax cap because the subject was listed as the Petitioner's primary residence in Nevada.

With regard to Parcel No. 122-135-05, pursuant to NRS 361.357, 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 2012-13. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

**12-0167E      PARCEL NO. 152-181-05 – COLEMAN, DEBORAH –**  
**HEARING NO. 12-0348**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 5396 Ventana 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 subject's appraisal records, 10 pages.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

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

Appraiser Gonzales read from Exhibit I. He said all comparable sales listed in Exhibit I were in the same neighborhood as the subject.

Chairman Covert noted the petition said value did not reflect market value but provided no evidence.

With regard to Parcel No. 152-181-05, pursuant to NRS 361.357, 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 2012-13. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

**12-0168E      PARCEL NO. 534-135-02 – GARNER, LEMMIE R –**  
**HEARING NO. 12-0351**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 210 Hercules 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 subject's appraisal records, 10 pages.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

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

Appraiser Churchfield read from Exhibit I. He noted the subject was slightly older than the comparables but they were all in the same development.

Chairman Covert said the Petitioner does not mention any values on the petition.

With regard to Parcel No. 534-135-02, pursuant to NRS 361.357, 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 2012-13. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

**12-0169E      PARCEL NO. 040-152-22 – MADDOX, CHARLES B & ANITA – HEARING NO. 12-0360**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 1750 Del Monte 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 subject's appraisal records, 13 pages.

Exhibit II: Assessor's response to *Marshall & Swift* cost increase dated February 1, 2012, 49 pages.

Exhibit III: Letter from State of Nevada Department of Taxation to Mr. Galloway dated January 24, 2012 and Notice of Decision, 6 page

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Patricia Regan, Appraiser, oriented the Board as to the location of the subject property. She said the south suburban neighborhood was generally characterized by 2.5 acre minimum parcels and a pastured setting.

Appraiser Regan noted the Petitioner was not protesting the land value. She reviewed Exhibit I. She noted all comparable sales provided were inferior to the

subject in land size. She said Improved Sale 3 was most comparable but a slightly higher quality class indicated the high range of value. She further said adjusted sales prices ranged from \$284 to \$356 and the subject was \$194 per square foot.

Chairman Covert noted the Petitioner had not presented any evidence to indicate market value was higher or lower than the assessed value.

With regard to Parcel No. 040-152-22, pursuant to NRS 361.357, 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 2012-13. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

**12-0170E      PARCEL NO. 526-272-07 – LOVE, WILLIAME & GAY H –**  
**HEARING NO. 12-0472**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 7055 Draco 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 subject's appraisal records, 10 pages.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

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

Appraiser Churchfield reviewed Exhibit I. He said all comparable sales were inferior because the subject had a pool. He noted the subject's assessed taxable value was higher than the market values of the comparables based on the year built and the pool.

Chairman Covert noted the Petitioner had not presented any evidence concerning the value of the property.

With regard to Parcel No. 526-272-07, pursuant to NRS 361.357, 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 2012-13. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

**12-0171E      PARCEL NO. 040-650-28 – PAPPAS, HARRY J & STELLA A –**  
**HEARING NO. 12-0478**

At the request of the Petitioner, the above Petition was withdrawn.

**12-0172E      PARCEL NO. 020-316-06 – LAN, LUCY R H –**  
**HEARING NO. 12-0180**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 3555 Mazzone 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 subject's appraisal records, 16 pages.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Michael Churchfield, Appraiser, oriented the Board as to the location of the subject property. He said the subject was located near Neil Road, was built in 1980 and was a 12-unit apartment complex.

Appraiser Churchfield said the subject's area suffers from high vacancy and low rental rates. Chairman Covert asked if the sales data supported the \$30,000 per door assessed value and Appraiser Churchfield said Improved Sales 1 and 3 were very comparable to the subject. He said all of the subject's units were rentable.

With regard to Parcel No. 020-316-06, pursuant to NRS 361.357, 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 \$57,083 to \$258,000, resulting in a total taxable value of \$360,000 for tax year 2012-13. The reduction was based on obsolescence. 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.

**12-0173E      PARCEL NO. 142-300-05 – MADDOX, CHARLES B –**  
**HEARING NO. 12-0361**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at Welton Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None

**Assessor**

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

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

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

Chairman Covert said the Petitioner indicated his parcel was next to two other similar parcels, but he was valued the highest. Appraiser Stockton stated the Petitioner owned the two adjacent parcels, which were significantly larger than the subject and the square foot price for the subject was higher for that reason.

With regard to Parcel No. 142-300-05, pursuant to NRS 361.357, 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 2012-13. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

**12-0174E      BOARD MEMBER COMMENTS**

There were no Board member comments.

**12-0175E      PUBLIC COMMENT**

There was no one present for public comment.

\*   \*   \*   \*   \*   \*   \*   \*   \*   \*

**11:40 a.m.** There being no further hearings or business to come before the Board, on motion by Woodland, seconded by 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  
Melissa Ayrault, Deputy Clerk*