

BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA

FRIDAY

9:00 A.M.

FEBRUARY 10, 2012

PRESENT:

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

12-0331E PUBLIC COMMENTS

There were no public comments.

12-0332E WITHDRAWALS

The following petitions scheduled on today's agenda had been withdrawn by the Petitioners prior to the hearing:

Assessor's Parcel No.	Petitioner	Hearing No.
012-051-25	RENO NEWSPAPERS INC	12-0198
026-031-37	NORTHTOWNE PLAZA	12-0199
034-154-02	CON WAY EASTERN EXPRESS INC	12-0200
082-492-18	SUN/DIC ACQUISITION CORP	12-0201
140-213-37	LN DAMONTE RANCH TOWN LLC	12-0202
012-316-03	PROLOGIS NA3 LLC	12-0214
012-342-18	PROLOGIS NA3 LLC	12-0215
021-452-09	PROLOGIS NA3 LLC	12-0216
021-457-17	PROLOGIS NA3 LLC	12-0217
021-457-19	PROLOGIS NA3 LLC	12-0218
034-153-12	PROLOGIS NA3 LLC	12-0222
037-271-66	PROLOGIS NA3 LLC	12-0223
568-033-06	PROLOGIS NA3 LLC	12-0226
012-355-09	PROLOGIS NA3 NV LLC	12-0227
012-355-16	PROLOGIS NA3 NV LLC	12-0228
012-355-18	PROLOGIS NA3 NV LLC	12-0229

Assessor's Parcel No.	Petitioner	Hearing No.
012-401-25	PROLOGIS NA3 NV V LLC	12-0231
034-362-16	PROLOGIS NA3 NV V LLC	12-0232
163-010-04	PROLOGIS NA3 NV V LLC	12-0233
034-361-15	PROLOGIS NA3 NV II LLC	12-0234
568-033-04	PROLOGIS NA3 NV II LLC	12-0236
034-163-18	PROLOGIS NA3 NV III LLC	12-0237
012-401-27	PROLOGIS NA3 TRS II LLC	12-0238
034-091-02	PENSKE TRUCK LEASING COMPANY LP	12-0250A
034-091-22	PENSKE TRUCK LEASING COMPANY LP	12-0250B
088-241-02	REHOLD RENO LLC	12-0261

12-0333E REQUESTS FOR CONTINUANCE

The following hearings on today's agenda were granted continuances to February 29, 2012:

Assessor's Parcel No.	Petitioner	Hearing No.
034-162-02	SWIFT TRANSPORTATION CO INC	12-0567A
034-162-16	SWIFT TRANSPORTATION CO INC	12-0567B
532-031-12	HCRI NEVADA PROPERTIES INC	12-0601

12-0334E CONSOLIDATION OF HEARINGS

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

12-0335E PARCEL NO. 020-231-07 – RAUCH PROPERTIES LLC, JOHN R – HEARING NO. 12-0117

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 1070 Gentry Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 6 pages.

Exhibit B: Letter dated February 7, 2012 and attachments, 6 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 27 pages.

Exhibit II: Assessor's response to *Marshall and 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, Ken Johns, Appraiser, oriented the Board as to the location of the subject property. He read the description regarding the subject on page 1 of Exhibit I. He noted separate improved comparable sales were done since there were two separate buildings housing a service repair garage and a mini-warehouse, and he read the comments regarding the improved sales on page 3 of Exhibit I. He discussed the comments regarding the comparable land sales (LS). He explained the comment that LS-3 was superiorly proportioned meant the subject was a very long and slender lot over 600 feet long and approximately 60 feet wide, which made it a tough lot to do anything with. However, whoever developed the lot did a good job of developing it to its highest and best use. He said the north end of the lot had the service garage, which fronted the street, and the whole sliver down the left-hand side was the mini-warehouse, which had access right next to it.

Appraiser Johns advised market data was used because no income data was submitted. He read the comments regarding the income approach for the service/repair garage and the mini-warehouse on pages 4 and 5 of Exhibit I, and noted the service/repair garage was currently being operated as a bottled-water distribution facility. He reviewed the value conclusion on page 2 of Exhibit I, and he concluded the recommendation was to uphold the Assessor's current taxable value.

Member Woodland asked if there was any information about the subject's occupancy rate. Appraiser Johns reiterated he did not have that information because no data was submitted. Chairman Covert asked if the service/repair garage was an operating facility. Appraiser Johns replied it was being used as water-distribution facility even though the repair bays were still there. Chairman Covert asked for a definition of "water-distribution facility." Appraiser Johns said he went by the facility before it was open and there was a sign that said "... Water Company." He explained there was an ATM type machine with a dispenser on the front where water could be obtained after hours, and bottled water was stacked inside. He said that was all he could observe.

Member Horan said he would uphold the Assessor's valuations because the Petitioner was basing his argument on *Marshall & Swift*.

With regard to Parcel No. 020-231-07, 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.

12-0336E PARCEL NO. 140-010-25 – DISTRIBUTION FUNDING INC –
HEARING NO. 12-0212

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 12650 Old Virginia Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Parcel information, Assessor information and maps, 8 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 and having been previously sworn, Gail Vice, Appraiser, said there was a signed stipulation for this parcel.

With regard to Parcel No. 140-010-25, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$4,591,946, resulting in a total taxable value of \$6,755,480 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.

12-0337E PARCEL NO. 037-291-36 – PROLOGIS –
HEARING NO. 12-0213

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 2080 Brierley Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Parcel information, Assessor information and maps, 5 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 testified.

With regard to Parcel No. 037-291-36, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$4,612,466, resulting in a total taxable value of \$5,870,000 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.

12-0338E PARCEL NO. 021-461-33 – PROLOGIS NA3 LLC –
HEARING NO. 12-0219

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 4855 Longley Lane, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Parcel information, Assessor information and maps, 5 pages.

Assessor

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

Exhibit II: 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 testified.

With regard to Parcel No. 021-461-33, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$1,088,160, resulting in a total taxable value of \$1,968,160 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.

**12-0339E PARCEL NO. 021-467-13 – PROLOGIS NA3 LLC –
HEARING NO. 12-0220**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 4875 Aircenter Circle, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Parcel information, Assessor information and maps, 5 pages.

Assessor

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

Exhibit II: 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 testified.

With regard to Parcel No. 012-467-13, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$1,395,745, resulting in a total taxable value of \$2,633,280 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.

**12-0340E PARCEL NO. 034-132-15 – PROLOGIS NA3 LLC –
HEARING NO. 12-0221**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 855 E. Greg Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Parcel information, Assessor information and maps, 5 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 testified.

With regard to Parcel No. 034-132-15, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$2,987,879, resulting in a total taxable value of \$3,997,164 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.

12-0341E PARCEL NO. 037-291-21 – PROLOGIS NA3 LLC –
HEARING NO. 12-0224

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 45 Vista Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Parcel information, Assessor information and maps, 6 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 testified.

With regard to Parcel No. 037-291-21, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$5,759,192, resulting in a total taxable value of \$8,090,000 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.

12-0342E PARCEL NO. 090-141-07 – PROLOGIS NA3 LLC –
HEARING NO. 12-0225

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 6995 Resource Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Parcel information, Assessor information and maps, 5 pages.

Assessor

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

Exhibit II: 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 testified.

With regard to Parcel No. 090-141-07, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$4,118,467, resulting in a total taxable value of \$4,669,237 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.

12-0343E PARCEL NO. 568-033-03 – PROLOGIS NA3 NV LLC –
HEARING NO. 12-0230

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 10991 Lear Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Parcel information, Assessor information and maps, 5 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 testified.

With regard to Parcel No. 568-033-03, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$6,086,337, resulting in a total taxable value of \$6,978,725 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.

12-0344E PARCEL NO. 163-020-07 – PROLOGIS NA3 NV II LLC –
HEARING NO. 12-0235

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 1150 Trademark Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Parcel information, Assessor information and maps, 5 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 testified.

With regard to Parcel No. 163-020-07, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$4,561,020, resulting in a total taxable value of \$6,782,580 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.

12-0345E **PARCEL NO. 140-010-21 – PROLOGIS-MACQUARIE NEV I LLC**
– HEARING NO. 12-0239

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

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Parcel information, Assessor information and maps, 5 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 testified.

With regard to Parcel No. 140-010-21, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$5,342,310, resulting in a total taxable value of \$7,866,000 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.

12-0346E **PARCEL NO. 032-302-11 – INVESTCO PROPERTIES LLC –**
HEARING NO. 12-0258

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 994 Glendale Avenue, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparable sales, 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 testified.

With regard to Parcel No. 032-301-11, pursuant to NRS 361.X based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$714,776, resulting in a total taxable value of \$950,000 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.

12-0347E BOARD MEMBER COMMENTS

There were no Board Member comments.

12-0348E PUBLIC COMMENT

Cathy Brandhorst commented on items of interest to herself.

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9:28 a.m. There being no further hearings or business to come before the Board, on motion by Member Horan, seconded by Member Woodland, which motion duly carried, the meeting was adjourned.

JAMES COVERT, Chairman
Washoe County Board of Equalization

ATTEST:

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

*Minutes prepared by
Jan Frazzetta, Deputy Clerk*