

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

FRIDAY

9:00 A.M.

FEBRUARY 17, 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 9:00 a.m. in the Commission Chambers of the Washoe County Administration Complex, 1001 East Ninth Street, Reno, Nevada. Chairman Covert called the meeting to order, the Clerk called the roll and the Board conducted the following business:

**12-0447E      PUBLIC COMMENTS**

There was no response to the call for public comment.

**12-0448E      WITHDRAWN PETITIONS**

The following petitions scheduled on today's agenda had been withdrawn by the Petitioners prior to the hearing:

<b>ASSESSOR'S PARCEL NO.</b>	<b>PETITIONER</b>	<b>HEARING NO.</b>
502-250-07	DESERT VIEW COMMERCIAL PROPERTIES LLC	12-0176
502-250-08	DESERT VIEW COMMERCIAL PROPERTIES LLC	12-0177
202-052-10	MCQUEEN CROSSINGS SC LP	12-0446A
202-052-12	MCQUEEN CROSSINGS SC LP	12-0446B
202-052-13	MCQUEEN CROSSINGS SC LP	12-0446C
027-520-02	SPARKS MERCANTILE LP	12-0447A
027-520-03	SPARKS MERCANTILE LP	12-0447B
027-520-06	SPARKS MERCANTILE LP	12-0447C
027-520-07	SPARKS MERCANTILE LP	12-0447D
027-520-08	SPARKS MERCANTILE LP	12-0447E
012-161-33	WASHOE PROFESSIONAL CENTER INC	12-0475
037-271-59	UNITED PARCEL SERVICE	12-0590
163-090-06	UNITED PARCEL SERVICE	12-0591
088-242-05	SYLVIA FAMILY PROPERTIES	12-0592
090-030-19	PANCAL 87 MOYA 193 LLC	12-0593
090-030-23	PANATTONI INVESTMENTS LLC	12-0594
163-031-04	SANDHILL INVESTORS II LLC	12-0595

163-031-05	SANDHILL 950 LLC	12-0596
163-031-06	SANDHILL INVESTORS II LLC	12-0597
090-040-18	PANCAL 200 LEAR 301 LLC	12-0598A
090-040-19	PANCAL 200 LEAR 301 LLC	12-0598B
090-040-30	PANCAL 200 LEAR 301 LLC	12-0598C
090-040-31	PANCAL 200 LEAR 301 LLC	12-0598D

**12-0449E      REQUESTS FOR CONTINUANCE**

Nancy Parent, Chief Deputy Clerk, stated a request had been received to move hearings from February 21st to February 27th. She brought this to the Board's attention now to allow time to notify the Petitioner not to appear on the 21st. She read the list below as the hearings to be continued. Chairman Covert directed the hearings to be heard on February 27, 2012.

021-890-05	KING FAMILY TRUST	12-0382
025-470-31	5401 LONGLEY LLC	12-0383
034-091-03	1320-1350 FREEPORT LLC	12-0384
034-300-10	MANOUKIAN FAMILY TRUST, NOEL C	12-0385
040-880-05	SIERRA QUAIL LLC	12-0386
040-880-21	QUAIL COURT - RIBEIRO MORENO LLC	12-0387
040-880-22	QUAIL COURT - RIBEIRO MORENO LLC	12-0388
040-920-34	RUBISSOW, GEORGE J	12-0389
040-942-28	660 SIERRA ROSE LLC	12-0390
040-951-02	6490 MCCARRAN F LLC	12-0391
040-951-05	6490 S MCCARRAN BLVD D1 & D2	12-0392
043-331-01	QUAIL COUNTRY ESTATES LLC	12-0393A
043-332-05	QUAIL COUNTRY ESTATES LLC	12-0393B
079-150-09	SADRI LIVING TRUST	12-0394
079-150-10	SADRI LIVING TRUST	12-0395
079-150-13	SADRI LIVING TRUST	12-0396
082-092-02	QUAIL RIDGE NORTH LLC	12-0397
084-040-02	SADRI LIVING TRUST	12-0398
084-040-04	SADRI LIVING TRUST	12-0399
084-040-06	SADRI LIVING TRUST	12-0400
084-040-10	SADRI LIVING TRUST	12-0401
084-130-07	SADRI LIVING TRUST	12-0402
084-140-17	SADRI LIVING TRUST	12-0403
164-280-17	QUAIL PARK SOUTH LLC	12-0404

164-460-10	QUAIL PARK SOUTH LLC	12-0405
200-020-08	CITY OF RENO	12-0406
200-600-05	RBC NORTHWEST II LLC	12-0407
200-600-07	QUAIL NORTH WEST PHASE II LLC	12-0408
200-600-09	WAIALA INVESTMENT CORP	12-0409A
200-600-10	WAIALA INVESTMENT CORP	12-0409B
200-600-21	QUAIL NORTH WEST PHASE II LLC	12-0410
040-943-03	QUAIL CORNERS SOUTH BLDG N LLC	12-0600A
040-943-05	QUAIL CORNERS SOUTH BLDG N LLC	12-0600B

**12-0450E      CONSOLIDATION OF HEARINGS**

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

**ROLL CHANGE REQUESTS - INCREASE**

**12-0451E      PARCEL NO. 007-201-37 – McCOMBS LIVING TRUST – HEARING NOS. 1089F09, 1089F10 and 1089F11**

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

On behalf of the Assessor and having been previously sworn, Mike Bozman, Appraiser, oriented the Board as to the location of the subject property. He explained this was a roll change request increase due to the property escaping taxation. He said the improvement was placed on the wrong Assessor's Parcel Number. He reported it was now on the right parcel number, which would increase the improvement value to a vacant parcel. He clarified it was a clerical error.

Member Horan inquired if the mistake had been ongoing. Appraiser Bozman stated it had been put on the roll originally in 2009. He said Mr. McCombs owned both parcels that were adjacent to each other and that was why the request to correct was being brought forward for 2009, 2010 and 2011. The removal of the improvement from the wrong parcel (decrease) had already been approved by the Board of County Commissioners.

Mr. McCombs stated he built the building three years ago and received the tax bill and noticed the improvement had been placed on the wrong Assessor's Parcel Number. He notified the Assessor's Office when he discovered the error. He wanted to know what his old taxes were and what the new taxes would be. Chairman Covert informed Mr. McCombs that the Board did not deal with taxes.

Appraiser Bozman stated staff would be happy to take Mr. McCombs to the Treasurer's Office to review his taxes for both parcels. Chairman Covert stated the hearing could be reopened if necessary. Herb Kaplan, Deputy District Attorney, informed the Board the hearing could be closed now.

**10:50 a.m.**

Chairman Covert reopened the hearing. Theresa Wilkins, Chief Deputy Assessor, stated she met with Mr. McCombs and the Washoe County Treasurer. She believed they were able to convey to Mr. McCombs the value and the taxes. Mr. McCombs told Ms. Wilkins that he would not be returning before the Board.

With regard to Parcel No. 007-201-37, pursuant to NRS 361.769, based on the evidence presented and the recommendation by the Assessor's Office and the evidence presented by the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried with Member Woodland abstaining, it was ordered that the Assessor's taxable value for land be reduced to \$54,400 and the improvement value be adjusted to \$426,258, resulting in a total taxable value of \$480,658 for tax year 2009-10. The increase was based on the improvement being placed incorrectly on Assessor's Parcel No. 007-201-38. With this adjustment it was found that the land and improvement are value correctly.

With regard to Parcel No. 007-201-37, pursuant to NRS 361.769, based on the evidence presented and the recommendation by the Assessor's Office and the evidence presented by the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried with Member Woodland abstaining, it was ordered that the Assessor's taxable value for land be reduced to \$44,200 and the improvement value be adjusted to \$419,765, resulting in a total taxable value of \$463,965 for tax year 2010-11. The increase was based on the improvement being placed incorrectly on Assessor's Parcel No. 007-201-38. With this adjustment it was found that the land and improvement are value correctly.

With regard to Parcel No. 007-201-37, pursuant to NRS 361.769, based on the evidence presented and the recommendation by the Assessor's Office and the evidence presented by the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried with Member Woodland abstaining, it was ordered that the Assessor's taxable value for land be reduced to \$42,000 and the improvement value be adjusted to \$399,123, resulting in a total taxable value of \$441,123 for tax year 2011-12. The increase was based on the improvement being placed incorrectly on Assessor's Parcel No. 007-201-38. With this adjustment it was found that the land and improvement are value correctly.

**12-0452E      PARCEL NO. 212-134-02 – THE SHARON CORPORATION –**  
**HEARING NO. 12-0354**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 720 Robb Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Assessor's parcel data for comparable parcels, 2 pages.

**Exhibit B:** Aerial maps and market value studies, 5 pages.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 14 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, Ed Ricks was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Ginny Sutherland, Appraiser, and Cori DelGiudice, Sr. Appraiser, offered testimony. Appraiser Sutherland oriented the Board as to the location of the subject property. Member Horan asked what stores were located in the shopping center. Appraiser Sutherland stated Scolari's was the anchor.

Mr. Ricks stated he had been a commercial real estate licensee since 1969 and some of the valuations regarding these properties had him concerned. He said he had issues with both the land value and the building value. He referred to Exhibit B (GIS-1, GIS-2 and GIS-3). He noted GIS-1 showed the intersection of northwest McCarran Boulevard and MaeAnne Avenue. GIS-2 and GIS-3 were aerial photos of the subject.

Mr. Ricks said the shopping center at McCarran Boulevard and MaeAnne Avenue (GIS-1) was superior and drew national tenants and yet the land value for that property was less than the subject. He said the subject had an offer of \$6 per square foot and that was when the market was strong. He thought the value should be \$5 per square foot. He discussed page 4 of Exhibit B, Market Value Study #1 for the Sharon Square Shopping Center on Robb Drive (subject). He said the Assessor's Office seemed to increase the value of the buildings based on what they considered construction costs to be, but in the current market, buildings could not be sold for what it cost to construct them. He stated the construction cost approach to appraisal was not applicable to this

kind of property and believed the building value should be \$1,171,963, based on a 7.5 percent capitalization rate, instead of the Assessor's Office value of \$3,465,089.

Chairman Covert questioned which hearing Mr. Ricks was referring to (12-0354 or 12-0355). Mr. Ricks stated there were four parcels that he would be discussing. He said Assessor's Parcel No. 212-134-02 (the subject) was only one-half of the center and there was more than one parcel in the shopping center.

Mr. Ricks said he looked at the center as a whole as far as the capitalization rate was concerned. He noted the market value of the building was considerably different from the whole center. He noted the highest they saw any of the centers selling for was at a 7.5 percent capitalization rate, which was what he used. Based on that rate, he said the value would be \$3.1 million, minus the land value to achieve a building value of \$1.1 million. The Assessor's Office had a value on the building of \$3.4 million, which he felt the market did not come close to.

Mr. Ricks discussed the cost approach, the income approach and the market approach (comparable sales). He said GIS-1 (page 1, Exhibit B) showed the undeveloped center at McCarran and MaeAnne was valued from \$6.30 per square foot to \$6.41 per square foot for raw land. GIS-2 (page 2, Exhibit B) showed Robb Drive, which had substantially less market value and was more than \$7 per square foot. Market Value Study #2 (page 5, Exhibit B) demonstrated he believed the value should be \$5 per square foot for the land value. He mentioned the best offer they received for the property was \$6 per square foot in 2007. He said he believed the building value should be \$2,066,646.

Mr. Ricks stated what had happened on every one of the tax notices they saw was the Assessor's Office was not increasing the value of the land, but every year had increased the value of the buildings. The Assessor's Office told him the increases were because of construction costs. He submitted that was exactly why no one was building commercial properties, because they could not sell them. He believed the 7.5 percent capitalization rate was more indicative of market value.

Chairman Covert asked if Market Value Study #2 was for both parcels and, if so, did Mr. Ricks think the total value of both parcels should be \$3,185,000. Mr. Ricks said that was correct, but the Assessor's Office had it at \$5,478,128. Chairman Covert asked what the current vacancy rate was. Mr. Ricks stated it was 58 percent occupied.

Appraiser Sutherland stated she was presenting for Assessor's Parcel Number 212-134-02. She described the subject as an operating neighborhood shopping center that was visible from Interstate 80. The lower level of the building was costed as a finished commercial (underground) basement and was currently occupied by Goodwill and Able Fitness. She said this parcel was separate from the vacancy percentage the Petitioner alluded to and was only 17 percent vacant. She read from pages 2 and 3 of Exhibit I and reviewed the features, comparable sales, and range of values associated with the subject property.

Appraiser Sutherland stated the Assessor's Office did not receive any income and expense data to perform the income approach. Based on market data with rents taken from retail property surveys, the rent of \$1.75 was a conservative estimate for the subject. She said they utilized the market vacancy of 20 percent based on the Assessor's Office survey. She said operating expenses were estimated on a triple-net basis, utilizing base triple-net rents. She noted 5 percent had been estimated for miscellaneous and management expenses. A capitalization rate of 8 percent was estimated based on data described on the chart provided in Exhibit I. Utilizing these market derived components; a rounded value of \$4,400,172 was estimated. Both the income approach and the sales approach indicated a value higher than the subject's current taxable value of \$90 per square foot. She said it was the Assessor's Office recommendation to uphold the current value.

Chairman Covert noticed the land sales were somewhat dated. (April 2011, August 2010 and January 2011). Sr. Appraiser DelGiudice stated the land sales were within the last 12-month timeframe and the values ranged from \$13 to \$24 per square foot, and the subject was valued at \$9 per square foot. She said the parcels the Petitioner was referring to were at the corner of MaeAnne and McCarran, and those parcels had major topography issues, they were not improved and the unusable portion had been adjusted.

In rebuttal, Mr. Ricks stated the parcel the Assessor's Office referred to was assessed at \$3.09 per square foot because half of it was unusable, but there were two other parcels above it that were assessed at \$6.30 per square foot and the parcel next to it was assessed at \$6.41 per square foot. He said at the intersection on Robb Drive, the property was assessed at \$10.43 per square foot. The properties were similar as far as the amount of buildable space, and the one at Robb Drive, especially the vacant lot, he did not see how they could get \$10 per square foot. He said only a 7,500 square foot building could be built on the vacant land.

Sr. Appraiser DelGiudice stated the subject parcel was assessed at \$9 per square foot (85,857 square feet), which equated to \$772,623. Mr. Ricks stated if that was correct, the two parcels at the major intersection next to the one with a building on it, were valued at \$6.30 per square foot. Sr. Appraiser DelGiudice clarified those parcels were valued at \$9 per square foot and had an adjustment for the unusable portion of the property and a 5 percent downward adjustment for shape.

**9:45 a.m.** Member Woodland arrived.

Mr. Ricks stated he was concerned about what could and could not be done with the property. He said the parcel he was referring to was designated to have a 13,600 square foot building, and the parcels that were valued at \$9 per square foot on Robb Drive could only have a 7,000 square foot building.

Mr. Ricks said he believed the reason the parcel was oddly shaped was to protect the drive aisles and accesses so that no one could change them later on and cut off their access. Chairman Covert stated the parcel was valued at \$9 per square foot, minus an adjustment for shape. Sr. Appraiser DelGiudice responded the parcel was valued at \$9 per square foot for the useable portion and then had a 5 percent downward adjustment for shape. She said the Assessor's Office used an 8 percent capitalization rate for the income approach, which was higher than the Appellant testified to. Mr. Ricks stated he would disagree with what portion of the parcel was useable.

Chairman Covert brought the discussion back to the Board. He said although the Appellant dealt with information that combined the properties, the Board had to deal with them separately. He said he did not see an issue with the land value, but the building improvements seemed to be the complaint of the Appellant. He noted the income approach was still over the taxable value and thought the sales comparison was out of the ballpark.

With regard to Parcel No. 212-134-02, 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 Krolick, which motion duly carried with Member Woodland abstaining, 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.

**12-0453E      PARCEL NO. 212-134-04 – THE SHARON CORPORATION –  
HEARING NO. 12-0355**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 6275 Sharlands Avenue, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Assessor's parcel information for comparable parcels, 2 pages.

**Exhibit B:** Aerial photos and market value studies, 5 pages.

**Assessor**

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

On behalf of the Petitioner, Ed Ricks, previously sworn, offered testimony.

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

Chairman Covert inquired what the vacancy rate was for the subject. Appraiser Sutherland stated the vacancy rate used in their income approach was 50 percent.

Mr. Ricks stated he understood the difficulty of assessing property and it was impossible for the Appellant, on the income approach, to take the properties separately because of the fact they had one income and a set of expenses for the total center. He said the Appellant was quite confident with regard to their value of the center in the market place.

Appraiser Sutherland read from pages 2 and 3 of Exhibit I and reviewed the features, comparable sales, and range of values associated with the subject property. She reviewed the Assessor's Office income approach to value (page 4, Exhibit I). She said the improved sales indicated a range of \$224 to \$403 per square foot and the income approach to value indicated a value of \$125 per square foot. Both approaches were above the subject's current value of \$121 per square foot. She said it was the Assessor's Office recommendation to uphold the current value.

Chairman Covert asked the Appraiser how she came up with the value of \$1.75 per square foot, per month. Appraiser Sutherland replied it was an average of similar properties and listings for the subject's area.

Mr. Ricks stated he could confirm the rent to be \$1.75 per square foot, per month for the occupied portion. In response to Chairman Covert, he agreed the 50 percent vacancy rate was adequate for the subject.

With regard to Parcel No. 212-134-04, 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 with Member Woodland abstaining, 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.

**DISCUSSION AND CONSOLIDATION – THE SHARON CORPORATION – HEARING NOS. 12-0352 AND 12-0353**

Ginny Sutherland, Appraiser, oriented the Board as to the location of the properties.

Member Woodland disclosed she knew Mr. Ricks personally, but felt she did not need to recuse herself from making a decision.

Ed Ricks stated he felt his previous discussions (Hearing Nos. 12-0354 and 12-0355) and evidence submitted reiterated their position that their opinion of values per square foot was supported in the market place.

Chairman Covert asked how close these parcels were to the two previous hearings. Appraiser Sutherland stated they were very close. She read from page 1 of Exhibit I and reviewed the features, comparable sales, and range of values associated with the subject properties. She said based on the comparable sales, the taxable value did not exceed full cash value and it was the Assessor's Office recommendation to uphold the current values. Chairman Covert asked if she felt the trend for vacant land sales was going up or down. Appraiser Sutherland stated land sales seemed to be stable in this area.

In rebuttal, Mr. Ricks stated the comparable sales were not even near similar land uses. He said using the Maverik Gas Station transaction was not acceptable and did not indicate market value. He noted sales of commercial properties for banks and gas stations were much higher than other kinds of uses. He said the subject was a Planned Unit Development and it had strict land uses and they could not put a gas station on the subject property. He believed that evidence was unqualified.

Chairman Covert asked Mr. Ricks what he thought the highest and best use of the subject properties would be. Mr. Ricks stated it was designed for smaller commercial buildings that could be used for offices or retail.

Chairman Covert brought the discussion back to the Board. He said the Appellant had a better argument for these properties. He thought the comparable sales were for a higher use. Member Krolick stated land sale (LS)-2 was for an Auto Zone who would pay a premium to be located by their competitor.

Chairman Covert confirmed the square footage as 71,332 square feet and valued at \$12 per square foot. He stated the value should be lowered to \$9 per square foot, which would be a reduction of \$213,996 for Hearing No. 12-0352.

Cori DelGiudice, Sr. Appraiser, stated the parcel for Hearing No. 12-0352 consisted of over 70,000 square feet and the parcel for Hearing No. 12-00353 consisted of 27,379 square feet.

Member Krolick stated sometimes less was more and the location was superior for Hearing No. 12-353. He did not believe \$9 per square foot was appropriate for that parcel. Chairman Covert inquired what the Board thought about dropping the land value to \$10 per square foot. Member Krolick said that was fair.

**12-0454E      PARCEL NO. 212-131-13 – THE SHARON CORPORATION –  
HEARING NO. 12-0352**

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

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Assessor's parcel data for comparable parcels, 2 pages.

Exhibit B: Aerial photos and market value studies, 5 pages.

**Assessor**

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 7 pages.

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

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

For the discussion that took place on this hearing, see DISCUSSION AND CONSOLIDATION – THE SHARON CORPORATION, HEARING NOS. 12-0352 AND 12-0353.

With regard to Parcel No. 212-131-13, 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 taxable land value be reduced to \$641,988 (\$9 per square foot), resulting in a total taxable value of \$641,988 for tax year 2012-13. With that adjustment, it was found that the land was valued correctly and the total taxable value was equalized with another property whose use was identical and whose location was comparable.

**12-0455E      PARCEL NO. 212-131-06 – THE SHARON CORPORATION –  
HEARING NO. 12-0353**

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

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Assessor's parcel data for comparable properties, 2 pages.

Exhibit B: Aerial photos and market value studies, 5 pages.

**Assessor**

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 7 pages.

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

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

For the discussion that took place on this hearing, see DISCUSSION AND CONSOLIDATION – THE SHARON CORPORATION, HEARING NOS. 12-0352 AND 12-0353.

With regard to Parcel No. 212-131-06, 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 reduced to \$273,790 (\$10 per square foot), resulting in a total taxable value of \$273,790 for tax year 2012-13. With that adjustment, it was found that the land was valued correctly and the total taxable value was equalized with another property whose use was identical and whose location was comparable.

**12-0456E      PARCEL NO. 130-081-12 – FLETCHER, ROBERT L & SHEILA – HEARING NO. 12-0315**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 1041 Tomahawk Trail, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Letter and comparable sales, 3 pages.

**Assessor**

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

On behalf of the Petitioner, Robert and Sheila Fletcher were sworn in by Chief Deputy Clerk Nancy Parent.

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

Mr. Fletcher stated he was appealing because he felt the Assessor's Office assessed the subject property at a higher taxable value than comparable duplexes of similar age and size located on the same street. He contacted the Assessor's Office to discuss it and they cited some comparable properties they said justified their upward assessment. He noted one of the properties was on Harold Drive (improved sale IS-1) and he did not think IS-1 was a valid comparable because it was not in the Whispering Pines subdivision and was located in the vicinity of a golf course, which he thought would add value. The other comparable sale was located on Tomahawk Trail (IS-2) and sold in 2010. He suggested to the Board that the sales were two years ago and were not reflective of the current market. He said they were asking for some kind of lower assessment in line with the average assessments of similar properties on Tomahawk Trail.

Chairman Covert asked where the nearest golf course was located. Mrs. Fletcher responded the nearest golf course was over one mile away. She explained the subject was located on Highway 28 and when large trucks passed by, the house would shake, which she thought would make it less desirable. She informed the Board they had provided a list of eight comparable assessments to the Board.

Mrs. Fletcher said, in terms of land area, IS-1 was 6.5 percent larger and IS-2 was 41 percent larger than the subject. She noted that page 1 of Exhibit I showed rent at \$2,400 per month, but it was \$1,240 a month. She explained one unit was badly damaged by a previous tenant and it had been un-rentable for years. She said in terms of the aspect of square footage and rental value, the subject had significantly less than the comparable properties. Chairman Covert asked if they lived in either unit. Mrs. Fletcher stated they did not live in either one. Chairman Covert asked if the Petitioner would attempt to rent the property or not when it was repaired and Mrs. Fletcher responded she was not sure.

Sr. Appraiser Lopez reviewed the features, comparable sales, and range of values associated with the subject property as shown in Exhibit I. He said IS-1 sold in August 2011 for \$245,000 and was very close to the golf course. He said it consisted of 1,576 square feet and was much smaller than the subject property; the quality class was the same and it was built in 1964. There were similarities in the fact that they were duplexes, but that was all. He said it was the first time he had been made aware that one unit was not rentable.

Chairman Covert stated the Board could apply obsolescence this year and then next year if the unit was rentable, it could be adjusted. Sr. Appraiser Lopez noted the comparable sales that were located on the same street had been adjusted over 1 percent, per month, which meant the actual sales price of IS-2 was \$295,000 in July 2010, and the \$252,250 price shown was time-adjusted.

Chairman Covert asked if IS-1 was a duplex. Sr. Appraiser Lopez stated it was a duplex with one unit having one bedroom, one bath and the other unit had two bedrooms and one and one-half baths. He said the subject had two bedrooms and two baths per unit. He referred to page 3 of Exhibit A (comparable properties) and stated

1033 Tomahawk Trail had the same square footage, it was built in 1979, the taxable value was \$226,839 and the subject's taxable value was \$225,393. Some of the others that were listed had five years or more in depreciation and were different in size.

Sr. Appraiser Lopez referred to page 1 of Exhibit I stating the rents he looked at to establish a gross income multiplier supported the valuation of the subject. He said it was the Assessor's Office recommendation to uphold the current value.

Member Horan asked if Sr. Appraiser Lopez had known about the condition of the unit and that it was not rentable, would he have taken that into consideration for valuation. Sr. Appraiser Lopez replied he would have inspected it and may have considered additional obsolescence.

Mr. Fletcher emphasized the fact was no one knew what the subject would sell for in 2012-13, and that was why he did not think the sales from 2010 were comparable. He looked at the Nevada Administrative Code regarding the elements of a comparable and it talked about homogeneity of the property. He did not believe the larger lots in proximity to the golf course were fair comparables.

Chairman Covert clarified the comparable sales listed in the Assessor's Office evidence were time adjusted. Mrs. Fletcher asked what time-adjusted meant. Sr. Appraiser Lopez explained the values before the Board were for the 2012-13 reappraisal year and would go into effect July 1, 2012. In June and July of 2011 the Assessor's Office conducted a study based on sales of properties to get an idea of what the market was doing. What the Assessor's Office concluded was that single residences were declining at a rate of 1.25 percent, per month, so any sale before July 1, 2011 was time adjusted 1.25 percent, per month. He said condominiums were adjusted 2.5 percent, per month. He noted IS-2 sold for \$295,000, but it was time-adjusted to \$252,250 and IS-3 was a foreclosure sale in April 2010 and time-adjusted by 1.25 percent, per month to achieve a comparable sales price of \$251,625.

Chairman Covert brought the discussion back to the Board. He said he would like to make an adjustment for the un-rentable portion of the unit. Member Krolick agreed stating the adjustment would self correct in the form of obsolescence in the future.

With regard to Parcel No. 130-081-12, 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 to \$88,793, resulting in a total taxable value of \$200,393 for tax year 2012-13. The reduction was based on a \$25,000 reduction in obsolescence for this year only. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**10:39 a.m.** The Board took a short break.

**10:50 a.m.** The Board reconvened with all members present.

**12-0457E** **PARCEL NO. 034-094-01 – POWELL FAMILY TRUST, ROGER L  
– HEARING NO. 12-0302A**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 1300 Freeport Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Comparable sales and photographs, 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 oriented the Board as to the location of the subject property.

With regard to Parcel No. 034-094-01, 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 \$358,632, resulting in a total taxable value of \$555,000 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.

**12-0458E** **PARCEL NO. 034-094-09 – POWELL FAMILY TRUST –  
HEARING NO. 12-0302B**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 1200 Freeport Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Comparable sales and photographs, 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 oriented the Board as to the location of the subject property.

With regard to Parcel No. 034-094-09, 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 \$452,960, resulting in a total taxable value of \$845,000 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.

**12-0459E      PARCEL NO. 038-230-02 – TARGET INVESTMENTS LLC –**  
**HEARING NO. 12-0324**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land located at 370 W. Interstate 80, 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. 038-230-02, 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 reduced to \$50,000, resulting in a total taxable value of \$50,000 for tax year 2012-13. With that adjustment, it was found that the land was valued correctly and the total taxable value does not exceed full cash value.

**12-0460E**      **PARCEL NO. 038-230-06 – TARGET INVESTMENTS –**  
**HEARING NO. 12-0325**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 300 Sierra Lane, 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. 038-230-06, 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 \$48,423, resulting in a total taxable value of \$255,231 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.

**12-0461E**      **PARCEL NO. 038-230-07 – TARGET INVESTMENT –**  
**HEARING NO. 12-0326**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 335 W. Interstate 80, 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. 038-230-07, 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 \$0.00, resulting in a total taxable value of \$333,495 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.

**12-0462E      PARCEL NO. 038-230-15 – TARGET INVESTMENTS LLC –**  
**HEARING NO. 12-0327**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land located at 345 W. Interstate 80, 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. 038-230-15, 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 reduced to \$172,000, resulting in a total taxable value of \$172,000 for tax year 2012-13. With that adjustment, it was found that the land is valued correctly and the total taxable value does not exceed full cash value.

**12-0463E      PARCEL NO. 038-241-03 – TARGET INVESTMENTS –**  
**HEARING NO. 12-0328**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 280 W. Interstate 80, 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. 038-241-03, 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 \$0.00, resulting in a total taxable value of \$275,361 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.

**12-0464E      PARCEL NO. 034-131-15 – US INST REAL EST EQUITIES LP –**  
**HEARING NO. 12-0358**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 930 Kleppe Lane, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Rent roll as of 1/5/2012, 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. 034-131-15, 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 \$1,639,468, resulting in a total taxable value of \$2,388,733 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.

**12-0465E      PARCEL NO. 034-262-17 – US INST REAL EST EQUITIES LP – HEARING NO. 12-0359**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 1001 E. Glendale Avenue, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Rent roll as of 1/15/2012, 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. 034-262-17, 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 \$4,366,665, resulting in a total taxable value of \$5,238,298 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.

**12-0466E      PARCEL NO. 024-054-07 – REDFIELD PROMENADE LP –  
HEARING NO. 12-0445A**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 4995 S. Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Letter and supporting documentation, 7 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. 024-054-07, 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 \$1,511,904, resulting in a total taxable value of \$2,647,248 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.

**12-0467E      PARCEL NO. 160-084-03 – EIGHTEEN SAC SELF-STORAGE  
CORP – HEARING NO. 12-0514**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 10405 S. Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Financial information, 12 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. 160-084-03, 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 \$2,558,365, resulting in a total taxable value of \$3,393,542 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.

**12-0468E      PARCEL NO. 163-031-02 – C & G PROPERTIES LLC –**  
**HEARING NO. 12-0154**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 1040 Sandhill Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Comparable property information and newspaper article, 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 oriented the Board as to the location of the subject property.

With regard to Parcel No. 163-031-02, 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 \$1,865,500, resulting in a total taxable value of \$2,538,000 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.

**12-0469E**      **PARCEL NO. 202-052-14 – MCQUEEN CROSSINGS SC LP – HEARING NO. 12-0446D**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 1650 Robb Drive Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Reason for appeal and map, 4 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. 202-052-14, 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 \$1,261,359, resulting in a total taxable value of \$1,822,791 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.

**12-0470E**      **PARCEL NO. 090-051-03 – WINNER PROPERTIES LLC COLORADO – HEARING NO. 12-0575**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 14291 Lear Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Quick Info for APN 090-051-03, 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. 090-051-03, 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 \$2,336,947, resulting in a total taxable value of \$2,885,560 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.

**12-0471E      PARCEL NO. 502-250-08 – DESERT VIEW COMM. PROP LLC – HEARING NO. 1088F10**

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

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

**Exhibit II:** Roll Change Request, 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. 502-250-08, pursuant to NRS 361.769 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 adjusted to \$167,371, resulting in a total taxable value of \$817,371 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly.

**12-0472E      PARCEL NO. 502-250-08 – DESERT VIEW COMM. PROP LLC – HEARING NO. 1088F11**

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

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

**Exhibit II:** Roll Change Request, 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. 502-250-08, pursuant to NRS 361.769 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 adjusted to \$163,262, resulting in a total taxable value of \$813,262 for tax year 2011-12. With that adjustment, it was found that the land and improvements are valued correctly.

**12-0473E      PARCEL NO. 012-420-22 – BOTTLING GROUP LLC –  
HEARING NO. 12-0179**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 355 Edison 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, 21 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, Steven Clement, Appraiser, oriented the Board as to the location of the subject property. He reviewed the features, comparable sales, and range of values associated with the subject property. He said it was the Assessor's Office recommendation to uphold the current value.

With regard to Parcel No. 012-420-22, 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.

**12-0474E      PARCEL NO. 163-130-05 – CRONIN TRUST, SIDNEY –**  
**HEARING NO. 12-0210**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 9744 S Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Lease and financial information, 7 pages.

**Assessor**

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

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

On behalf of the Assessor and having been previously sworn, Pete Kinne, Appraiser, oriented the Board as to the location of the subject property. He said it was the Assessor's Office recommendation to uphold the current value.

Chairman Covert noted the Petitioner submitted income information. Appraiser Kinne stated the income information provided proved to be more than what the Assessor's Office used for the income approach.

With regard to Parcel No. 163-130-05, 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.

**12-0475E      PARCEL NO. 163-130-12 – CRONIN TRUST, SIDNEY –**  
**HEARING NO. 12-0211**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 9748 S. Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Lease and financial information, 7 pages.

**Assessor**

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

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

On behalf of the Assessor and having been previously sworn, Pete Kinne, Appraiser, oriented the Board as to the location of the subject property. He said it was the Assessor's Office recommendation to uphold the current value.

With regard to Parcel No. 163-130-12, 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.

**12-0476E      PARCEL NO. 032-311-10 – WOOD ENTERPRISES INC –**  
**HEARING NO. 12-0311**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 150 Glendale Avenue, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Financial Information, 7 pages.

**Assessor**

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 19 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, Steven Clement, Appraiser, oriented the Board as to the location of the subject property. He said it was the Assessor's Office recommendation to uphold the current value.

Chairman Covert stated the Appellant declared the Assessor's Office did not properly take into account cost, market or income approaches. Appraiser Clement said all three approaches were within Exhibit I.

Member Horan stated the Petitioner's exhibits held some calculator costs for *Marshall & Swift* cost valuations. Appraiser Clement commented the Appellant's source for the computation of the external obsolescence at 30 percent was not documented (page 4, Exhibit A). He noted page 5 of Exhibit A showed the Appellant depreciated the whole structure at 80 percent. He said he was not sure what market evidence the Petitioner was using or where those tables were derived from.

Member Horan stated it did not appear the Petitioner's evidence countered the Assessor's Office evidence.

With regard to Parcel No. 032-311-10, 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 was identical and whose location was comparable.

**12-0477E      PARCEL NO. 038-870-19 – PNK (RENO) LLC –**  
**HEARING NO. 12-0280**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land located at S. Verdi Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Press Release and Parcel Map, 3 pages.

**Exhibit B:** Letter and supporting documentation, 5 pages.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 13 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, Steven Clement, Appraiser, oriented the Board as to the location of the subject property. He noted the subject was located west of the Boomtown Casino.

Appraiser Clement noted PNK was leaving the area and was currently involved in the sale of the Boomtown Reno casino-resort operations and land adjacent to the facility (Hearing Nos. 12-0280 and 12-0281). He said it was hard to value the individual (land) parcels from the sale of the Boomtown Casino and allocate them correctly. He did not believe the Petitioner's evidence supported cutting the two parcels in half. He prepared his evidence to uphold the current taxable value.

Member Woodland inquired if there was a downward adjustment for the size of the parcels. Appraiser Clement stated there was for the next hearing (12-0281). Chairman Covert asked if the Petitioner's evidence was the same for both hearings. Appraiser Clement said it was.

Chairman Covert read from the letter (page 2, Exhibit B) stating there were option prices, which meant there were conditions placed on the sale. Appraiser Clement agreed and noted the purchase of the adjoining land was a side deal that the two parcels would go along with a separate gaming license. The value, as he read it, had been allocated by the buyer and the seller. He asked the tax representative if an appraisal had been done on the parcels or were they listed separately. He was told by the representative that there was no evidence or appraisal. Chairman Covert asked if the Appraiser felt it was an arms-length transaction. Appraiser Clement replied it was a questionable transaction, because the parcels were not listed on the open market.

With regard to Parcel No. 038-870-19, 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 is valued incorrectly or that the total taxable value exceeded full cash value.

**12-0478E     PARCEL NO. 038-870-20 – PNK (RENO) LLC –**  
**HEARING NO. 12-0281**

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

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Press Release and Parcel Map, 3 pages.

Exhibit B: Letter and supporting documentation, 5 pages.

**Assessor**

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

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

On behalf of the Assessor and having been previously sworn, Steven Clement, Appraiser, oriented the Board as to the location of the subject property. He said it was the Assessor's Office recommendation to uphold the current value.

Chairman Covert stated the Petitioner's evidence was identical to Hearing No. 12-0280.

With regard to Parcel No. 038-870-20, 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.

**ROLL CHANGE REQUESTS - INCREASES**

**12-0479E PARCEL NO. 031-341-21 GERALDINE DEPAOLI TRUST – HEARING NOS. 974F08, 974F09 and 974F10**

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, 12 pages. (974F08)

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 11 pages. (974F09)

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 11 pages. (974F10)

John Thompson, Appraiser, oriented the Board as to the location of the subject property (650 19th Street, Sparks). He said the roll change requests for 2008, 2009 and 2010 were to restore the value for a house that was removed from the parcel in

error. He explained a demolition permit was generated for one of the houses on the parcel; however, both houses were removed from the roll.

Member Horan asked if the property owner was aware of the increase. Chief Deputy Clerk Nancy Parent verified the statutory requirement for notification to the property owner was conducted.

With regard to Parcel No. 031-341-21, pursuant to NRS 361.769, based on the evidence presented and the recommendation by the Assessor's Office and the evidence presented by the Petitioner, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable value for the land be reduced to \$60,000, and the improvement value be adjusted to \$41,568, resulting in a total taxable value of \$101,568 for tax year 2008-09. The increase was based on the improvement being restored to the roll. With this adjustment it was found that the land and improvements are valued correctly.

With regard to Parcel No. 031-341-21, pursuant to NRS 361.769, based on the evidence presented and the recommendation by the Assessor's Office and the evidence presented by the Petitioner, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable value for the land be reduced to \$32,045, and the improvement value be adjusted to \$41,065, resulting in a total taxable value of \$73,110 for tax year 2009-10. The increase was based on the improvement being restored to the roll. With this adjustment it was found that the land and improvements are valued correctly.

With regard to Parcel No. 031-341-21, pursuant to NRS 361.769, based on the evidence presented and the recommendation by the Assessor's Office and the evidence presented by the Petitioner, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable value for the land be reduced to \$24,600, and the improvement value be adjusted to \$41,065, resulting in a total taxable value of \$65,665 for tax year 2010-11. The increase was based on the improvement being restored to the roll. With this adjustment it was found that the land and improvements are valued correctly.

**12-0480E      PARCEL NO. 520-371-14 - ODEGAARD TRUST, RICHARD E & PAMELA K – HEARING NO. 1022F10**

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.

Rigo Lopez, Sr. Appraiser, oriented the Board as to the location of the subject property (Wingfield Springs, Sparks). He explained the residence was completed in 2010; however, the improvement value was not included in the 2010 tax roll.

With regard to Parcel No. 520-371-14, pursuant to NRS 361.769, based on the evidence presented and the recommendation by the Assessor's Office and the evidence presented by the Petitioner, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable value for the land be upheld, and the improvement value be adjusted to \$517,824, resulting in a total taxable value of \$632,624 for tax year 2010-11. The increase was based on the improvement being restored to the roll. With this adjustment it was found that the land and improvements are valued correctly.

**12-0481E      PARCEL NO. 526-542-04 - LEAK, KENNETH E & LINDA J –**  
**HEARING NO. 1086F10**

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.

Rigo Lopez, Sr. Appraiser, oriented the Board as to the location of the subject property (Wingfield Springs, Sparks). He explained the residence was completed in 2010; however, the improvement value was not included in the 2010 tax roll.

With regard to Parcel No. 526-542-04, pursuant to NRS 361.769, based on the evidence presented and the recommendation by the Assessor's Office and the evidence presented by the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable value for the land be upheld, and the improvement value be adjusted to \$205,793, resulting in a total taxable value of \$263,193 for tax year 2010-11. The increase was based on the improvement being restored to the roll. With this adjustment it was found that the land and improvements are valued correctly.

**BOARD MEMBER COMMENTS**

There were no Board member comments.

**PUBLIC COMMENT**

Cathy Brandhorst addressed the Board.

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**11:27 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.

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**JAMES COVERT**, Chairman  
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  
Jaime Deller, Deputy Clerk*