

BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA

WEDNESDAY

9:00 A.M.

FEBRUARY 22, 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 Chief Deputy Clerk called the roll and the Board conducted the following business:

12-0501E PUBLIC COMMENTS

There were no public comments.

12-0502E 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The following petitions scheduled on today's agenda had been withdrawn by the Petitioners prior to the hearing: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.
080-281-01	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284A
080-461-04	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284B
080-461-30	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284D
080-721-02	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284H
080-721-03	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284I
080-721-04	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284J
080-721-05	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284K
080-721-06	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284L
080-721-07	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284M
080-721-08	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284N
080-723-01	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284P
080-723-02	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284Q
080-723-03	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284R
080-730-11	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284S
080-730-12	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284T
080-730-13	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284U
080-730-14	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284V
080-730-15	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284W

Assessor's Parcel No.	Petitioner	Hearing No.
080-730-16	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284X
080-730-17	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284Y
089-030-01	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284C1
089-030-02	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284D1
089-030-03	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284E1
089-030-04	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284F1
089-030-05	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284G1
089-030-06	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284H1
089-030-07	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284I1
089-030-08	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284J1
089-030-09	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284K1
568-041-05	NORTH VALLEYS INVESTMENT GROUP LLC	12-0284L1
204-221-38	HARTZELL, DOUGLAS	12-0320
031-291-34	GOSLINS FAMILY LTD PTSP	12-0453A
031-291-35	GOSLINS FAMILY LTD PTSP	12-0453B
011-082-25	WEISS PROPERTIES LLC et al	12-0455A
011-082-33	WEISS PROPERTIES LLC et al	12-0455B
011-082-35	WEISS PROPERTIES LLC et al	12-0455C
033-340-01	SPRING VILLAS TOWNHOMES RNO LP	12-0562A
033-340-02	SPRING VILLAS TOWNHOMES RNO LP	12-0562B
033-340-03	SPRING VILLAS TOWNHOMES RNO LP	12-0562C
033-340-04	SPRING VILLAS TOWNHOMES RNO LP	12-0562D
033-340-05	SPRING VILLAS TOWNHOMES RNO LP	12-0562E
033-340-06	SPRING VILLAS TOWNHOMES RNO LP	12-0562F
033-340-07	SPRING VILLAS TOWNHOMES RNO LP	12-0562G
033-340-08	SPRING VILLAS TOWNHOMES RNO LP	12-0562H
033-340-09	SPRING VILLAS TOWNHOMES RNO LP	12-0562I
033-340-10	SPRING VILLAS TOWNHOMES RNO LP	12-0562J
033-340-11	SPRING VILLAS TOWNHOMES RNO LP	12-0562K
033-340-12	SPRING VILLAS TOWNHOMES RNO LP	12-0562L
033-340-13	SPRING VILLAS TOWNHOMES RNO LP	12-0562M
033-340-14	SPRING VILLAS TOWNHOMES RNO LP	12-0562N
033-340-15	SPRING VILLAS TOWNHOMES RNO LP	12-0562O
033-340-16	SPRING VILLAS TOWNHOMES RNO LP	12-0562P
033-340-17	SPRING VILLAS TOWNHOMES RNO LP	12-0562Q
033-340-18	SPRING VILLAS TOWNHOMES RNO LP	12-0562R
033-340-19	SPRING VILLAS TOWNHOMES RNO LP	12-0562S
033-340-20	SPRING VILLAS TOWNHOMES RNO LP	12-0562T
033-340-21	SPRING VILLAS TOWNHOMES RNO LP	12-0562U
033-340-22	SPRING VILLAS TOWNHOMES RNO LP	12-0562V
033-340-23	SPRING VILLAS TOWNHOMES RNO LP	12-0562W
033-340-24	SPRING VILLAS TOWNHOMES RNO LP	12-0562X
033-340-25	SPRING VILLAS TOWNHOMES RNO LP	12-0562Y
033-340-26	SPRING VILLAS TOWNHOMES RNO LP	12-0562Z
033-340-27	SPRING VILLAS TOWNHOMES RNO LP	12-0562A1
033-340-28	SPRING VILLAS TOWNHOMES RNO LP	12-0562B1
033-340-29	SPRING VILLAS TOWNHOMES RNO LP	12-0562C1

Assessor's Parcel No.	Petitioner	Hearing No.
033-340-30	SPRING VILLAS TOWNHOMES RNO LP	12-0562D1
033-340-31	SPRING VILLAS TOWNHOMES RNO LP	12-0562E1
033-340-32	SPRING VILLAS TOWNHOMES RNO LP	12-0562F1
033-340-33	SPRING VILLAS TOWNHOMES RNO LP	12-0562G1
033-340-34	SPRING VILLAS TOWNHOMES RNO LP	12-0562H1
033-340-35	SPRING VILLAS TOWNHOMES RNO LP	12-0562I1
033-340-36	SPRING VILLAS TOWNHOMES RNO LP	12-0562J1
033-340-37	SPRING VILLAS TOWNHOMES RNO LP	12-0562K1
033-340-38	SPRING VILLAS TOWNHOMES RNO LP	12-0562L1
033-340-39	SPRING VILLAS TOWNHOMES RNO LP	12-0562M1
033-340-40	SPRING VILLAS TOWNHOMES RNO LP	12-0562N1
033-340-41	SPRING VILLAS TOWNHOMES RNO LP	12-0562O1
033-340-42	SPRING VILLAS TOWNHOMES RNO LP	12-0562P1
033-340-43	SPRING VILLAS TOWNHOMES RNO LP	12-0562Q1
033-340-44	SPRING VILLAS TOWNHOMES RNO LP	12-0562R1
033-340-45	SPRING VILLAS TOWNHOMES RNO LP	12-0562S1
033-340-46	SPRING VILLAS TOWNHOMES RNO LP	12-0562T1
033-340-47	SPRING VILLAS TOWNHOMES RNO LP	12-0562U1
033-340-48	SPRING VILLAS TOWNHOMES RNO LP	12-0562V1
033-340-49	SPRING VILLAS TOWNHOMES RNO LP	12-0562W1
033-340-50	SPRING VILLAS TOWNHOMES RNO LP	12-0562X1
033-340-51	SPRING VILLAS TOWNHOMES RNO LP	12-0562Y1
033-340-52	SPRING VILLAS TOWNHOMES RNO LP	12-0562Z1
033-340-53	SPRING VILLAS TOWNHOMES RNO LP	12-0562A2
033-340-54	SPRING VILLAS TOWNHOMES RNO LP	12-0562B2
033-340-55	SPRING VILLAS TOWNHOMES RNO LP	12-0562C2
033-340-56	SPRING VILLAS TOWNHOMES RNO LP	12-0562D2
033-340-57	SPRING VILLAS TOWNHOMES RNO LP	12-0562E2
033-340-58	SPRING VILLAS TOWNHOMES RNO LP	12-0562F2
033-340-59	SPRING VILLAS TOWNHOMES RNO LP	12-0562G2
033-340-60	SPRING VILLAS TOWNHOMES RNO LP	12-0562H2
033-340-61	SPRING VILLAS TOWNHOMES RNO LP	12-0562I2
033-340-62	SPRING VILLAS TOWNHOMES RNO LP	12-0562J2
033-340-63	SPRING VILLAS TOWNHOMES RNO LP	12-0562K2
033-340-64	SPRING VILLAS TOWNHOMES RNO LP	12-0562L2
033-340-65	SPRING VILLAS TOWNHOMES RNO LP	12-0562M2
033-340-66	SPRING VILLAS TOWNHOMES RNO LP	12-0562N2
033-340-67	SPRING VILLAS TOWNHOMES RNO LP	12-0562O2
033-340-68	SPRING VILLAS TOWNHOMES RNO LP	12-0562P2
033-340-69	SPRING VILLAS TOWNHOMES RNO LP	12-0562Q2
033-340-70	SPRING VILLAS TOWNHOMES RNO LP	12-0562R2
033-340-71	SPRING VILLAS TOWNHOMES RNO LP	12-0562S2
033-340-72	SPRING VILLAS TOWNHOMES RNO LP	12-0562T2
033-340-73	SPRING VILLAS TOWNHOMES RNO LP	12-0562U2
033-340-74	SPRING VILLAS TOWNHOMES RNO LP	12-0562V2
033-340-75	SPRING VILLAS TOWNHOMES RNO LP	12-0562W2
033-340-76	SPRING VILLAS TOWNHOMES RNO LP	12-0562X2

Assessor's Parcel No.	Petitioner	Hearing No.
033-340-77	SPRING VILLAS TOWNHOMES RNO LP	12-0562Y2
033-340-78	SPRING VILLAS TOWNHOMES RNO LP	12-0562Z2
033-340-79	SPRING VILLAS TOWNHOMES RNO LP	12-0562A3
033-340-80	SPRING VILLAS TOWNHOMES RNO LP	12-0562B3
033-340-81	SPRING VILLAS TOWNHOMES RNO LP	12-0562C3
033-340-82	SPRING VILLAS TOWNHOMES RNO LP	12-0562D3
033-340-83	SPRING VILLAS TOWNHOMES RNO LP	12-0562E3
033-340-84	SPRING VILLAS TOWNHOMES RNO LP	12-0562F3
033-340-85	SPRING VILLAS TOWNHOMES RNO LP	12-0562G3
033-340-86	SPRING VILLAS TOWNHOMES RNO LP	12-0562H3
033-340-87	SPRING VILLAS TOWNHOMES RNO LP	12-0562I3
033-340-88	SPRING VILLAS TOWNHOMES RNO LP	12-0562J3
033-350-01	SPRING VILLAS TOWNHOMES RNO LP	12-0562K3
033-350-02	SPRING VILLAS TOWNHOMES RNO LP	12-0562L3
033-350-03	SPRING VILLAS TOWNHOMES RNO LP	12-0562M3
033-350-04	SPRING VILLAS TOWNHOMES RNO LP	12-0562N3
033-350-05	SPRING VILLAS TOWNHOMES RNO LP	12-0562O3
033-350-06	SPRING VILLAS TOWNHOMES RNO LP	12-0562P3
033-350-07	SPRING VILLAS TOWNHOMES RNO LP	12-0562Q3
033-350-08	SPRING VILLAS TOWNHOMES RNO LP	12-0562R3
033-350-09	SPRING VILLAS TOWNHOMES RNO LP	12-0562S3
033-350-10	SPRING VILLAS TOWNHOMES RNO LP	12-0562T3
033-350-11	SPRING VILLAS TOWNHOMES RNO LP	12-0562U3
033-350-12	SPRING VILLAS TOWNHOMES RNO LP	12-0562V3
033-350-13	SPRING VILLAS TOWNHOMES RNO LP	12-0562W3
033-350-14	SPRING VILLAS TOWNHOMES RNO LP	12-0562X3
033-350-15	SPRING VILLAS TOWNHOMES RNO LP	12-0562Y3
033-350-16	SPRING VILLAS TOWNHOMES RNO LP	12-0562Z3
033-350-17	SPRING VILLAS TOWNHOMES RNO LP	12-0562A4
033-350-18	SPRING VILLAS TOWNHOMES RNO LP	12-0562B4
033-350-19	SPRING VILLAS TOWNHOMES RNO LP	12-0562C4
033-350-20	SPRING VILLAS TOWNHOMES RNO LP	12-0562D4
033-350-21	SPRING VILLAS TOWNHOMES RNO LP	12-0562E4
033-350-22	SPRING VILLAS TOWNHOMES RNO LP	12-0562F4
033-350-23	SPRING VILLAS TOWNHOMES RNO LP	12-0562G4
033-350-24	SPRING VILLAS TOWNHOMES RNO LP	12-0562H4
033-350-25	SPRING VILLAS TOWNHOMES RNO LP	12-0562I4
033-350-26	SPRING VILLAS TOWNHOMES RNO LP	12-0562J4
033-350-27	SPRING VILLAS TOWNHOMES RNO LP	12-0562K4
033-350-28	SPRING VILLAS TOWNHOMES RNO LP	12-0562L4
033-350-29	SPRING VILLAS TOWNHOMES RNO LP	12-0562M4
033-350-30	SPRING VILLAS TOWNHOMES RNO LP	12-0562N4
033-350-31	SPRING VILLAS TOWNHOMES RNO LP	12-0562O4
033-350-32	SPRING VILLAS TOWNHOMES RNO LP	12-0562P4
033-350-33	SPRING VILLAS TOWNHOMES RNO LP	12-0562Q4
033-350-34	SPRING VILLAS TOWNHOMES RNO LP	12-0562R4
033-350-35	SPRING VILLAS TOWNHOMES RNO LP	12-0562S4

Assessor's Parcel No.	Petitioner	Hearing No.
033-350-36	SPRING VILLAS TOWNHOMES RNO LP	12-0562T4
033-350-37	SPRING VILLAS TOWNHOMES RNO LP	12-0562U4
033-350-38	SPRING VILLAS TOWNHOMES RNO LP	12-0562V4
033-350-39	SPRING VILLAS TOWNHOMES RNO LP	12-0562W4
033-350-40	SPRING VILLAS TOWNHOMES RNO LP	12-0562X4
033-350-41	SPRING VILLAS TOWNHOMES RNO LP	12-0562Y4
033-350-42	SPRING VILLAS TOWNHOMES RNO LP	12-0562Z4
033-350-43	SPRING VILLAS TOWNHOMES RNO LP	12-0562A5
033-350-44	SPRING VILLAS TOWNHOMES RNO LP	12-0562B5
033-350-45	SPRING VILLAS TOWNHOMES RNO LP	12-0562C5
033-350-46	SPRING VILLAS TOWNHOMES RNO LP	12-0562D5
033-350-47	SPRING VILLAS TOWNHOMES RNO LP	12-0562E5
033-350-48	SPRING VILLAS TOWNHOMES RNO LP	12-0562F5
033-350-49	SPRING VILLAS TOWNHOMES RNO LP	12-0562G5
033-350-50	SPRING VILLAS TOWNHOMES RNO LP	12-0562H5
033-350-51	SPRING VILLAS TOWNHOMES RNO LP	12-0562I5
033-350-52	SPRING VILLAS TOWNHOMES RNO LP	12-0562J5
033-350-53	SPRING VILLAS TOWNHOMES RNO LP	12-0562K5
033-350-54	SPRING VILLAS TOWNHOMES RNO LP	12-0562L5
033-350-55	SPRING VILLAS TOWNHOMES RNO LP	12-0562M5
033-350-56	SPRING VILLAS TOWNHOMES RNO LP	12-0562N5
033-350-57	SPRING VILLAS TOWNHOMES RNO LP	12-0562O5
033-350-58	SPRING VILLAS TOWNHOMES RNO LP	12-0562P5
033-350-59	SPRING VILLAS TOWNHOMES RNO LP	12-0562Q5
033-350-60	SPRING VILLAS TOWNHOMES RNO LP	12-0562R5
033-350-61	SPRING VILLAS TOWNHOMES RNO LP	12-0562S5
033-350-62	SPRING VILLAS TOWNHOMES RNO LP	12-0562T5
033-350-63	SPRING VILLAS TOWNHOMES RNO LP	12-0562U5
033-350-64	SPRING VILLAS TOWNHOMES RNO LP	12-0562V5
033-350-65	SPRING VILLAS TOWNHOMES RNO LP	12-0562W5
033-350-66	SPRING VILLAS TOWNHOMES RNO LP	12-0562X5
033-350-67	SPRING VILLAS TOWNHOMES RNO LP	12-0562Y5
033-350-68	SPRING VILLAS TOWNHOMES RNO LP	12-0562Z5
033-350-69	SPRING VILLAS TOWNHOMES RNO LP	12-0562A6
033-350-70	SPRING VILLAS TOWNHOMES RNO LP	12-0562B6
033-350-71	SPRING VILLAS TOWNHOMES RNO LP	12-0562C6
033-350-72	SPRING VILLAS TOWNHOMES RNO LP	12-0562D6
004-091-26	ASCENT PROPERTIES LLC	12-0578
004-255-16	ASCENT PROPERTIES LLC	12-0579

12-0503E REQUESTS FOR CONTINUANCE

There were no requests for continuance.

12-0504E CONSOLIDATION OF HEARINGS

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

**12-0505E PARCEL NO. 570-101-03 – SINGH, JAGTAR –
HEARING NO. 12-0043**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 7145 Crest Hill 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, 8 pages.

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

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

Mr. Singh requested his taxes be assessed on the current assessed value of the house.

Chairman Covert said he was confused because the taxes would be assessed on the current taxable value. He noted the Petitioner indicated on his petition that the purchase price was \$160,000, which was what he felt the total property value should be. He said the Assessor valued it at \$170,389, which was a difference of a little more than \$10,000.

Mr. Singh asked if the property was reassessed every year, because last year it was assessed much higher than \$170,000. Chairman Covert asked when the Petitioner purchased the subject property. Mr. Singh replied it closed on November 29, 2011. Chairman Covert asked if it was an arms-length transaction, a foreclosure, or a short-sale. Mr. Singh replied it was a short-sale.

Appraiser Thompson read the comments regarding the comparable sales on page 1 of Exhibit I. He said based on the comparable sales, the recommendation was to uphold the Assessor's values.

In rebuttal, Mr. Singh said he had been confused because he thought the taxes would be assessed on last year's value, but he would not be disappointed if \$170,389 was the value the taxes would be assessed on.

Chairman Covert brought the discussion back to the Board.

Member Krolick said the subject was purchased on November 29, 2011, which was a good indication of value. He felt the taxable value should not be above the purchase price. Chairman Covert stated it was a short-sale. Member Krolick said in the past the Board looked at short-sales being a true sale in today's market because they were the majority of the market.

Member Brown said one short-sale did not determine the market. Member Krolick stated the sale was of the subject property.

Member Horan asked if the comparable sales were arms-length transactions, bank owned, or short-sales. Member Krolick said they were all a lot older than subject property. He felt adjusting to the actual purchase price made sense in this case. Appraiser Johnson replied to his knowledge the comparable sales were all arms-length transactions and were time adjusted.

Member Brown made a motion to uphold the Assessor's taxable values for the 2012-13 tax year. Member Horan seconded the motion. Member Woodland was absent and Members Krolick and Covert voted "no." Chairman Covert noted the motion failed.

Member Krolick made a motion to uphold the taxable land value and to reduce the taxable improvement value to \$134,700 due to obsolescence of \$10,389, resulting in a total taxable value of \$160,000. Member Woodland was absent and Members Brown and Horan voted "no." Chairman Covert noted the motion failed.

Member Horan suggested splitting the difference. Chairman Covert said that would make the total taxable value \$165,000.

Member Krolick said the actual sale was only 60 days old and showed what a buyer would pay in today's market. He explained short-sales went through a long vetting process and, if it took six months or a year for a property to be sold, it would probably be worth less than it was when the contract was written because of the continuing decline in the market value. He felt time adjusting the sales might not be accurate enough to say the subject's sale was not the market for this neighborhood.

With regard to Parcel No. 570-101-03, 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 absent and Member Krolick voting "no," it was ordered that the taxable land value be

upheld and the taxable improvement value be reduced to \$140,389, resulting in a total taxable value of \$165,689 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.

DISCUSSION FOR RCR NO'S 1079F08, 1079F09, AND 1079F10

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

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

Mr. Rathburn said he came a long way to be present today, but it was worth it. He said Appraiser Anacker and Rigo Lopez, Sr. Appraiser, went out of their way to help him and it was a pleasure to work with them. He commended the Board members for their service, but noted it was hard to follow what happened in the previous hearing with the quoting of the NRS's. Chairman Covert said the lawyers wrote the motions and kept the Board out of trouble.

Ms. Parent noted she had signed stipulations.

See 12-0506E through 12-0508E below for details concerning the petition, exhibits and decisions related to each of the properties in the consolidated group.

12-0506E PARCEL NO. 050-520-21 – RATHBUN, DANIEL C B & SHIRLEY A – RCR NO. 1079F08

Consideration of an increase of assessed valuation for the 2008-09 secured roll for land and improvements located at 17996 Toll Road, Washoe County.

Petitioner

Exhibit A: Letter to Assessor dated February 13, 2012, 3 pages.

Exhibit B: Letter to Chairman Covert dated February 16, 2012, 5 pages.

Assessor

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

Exhibit II: Taxable Value Change Stipulation, 1 page.

For the discussion that took place for this hearing, see DISCUSSION FOR RCR NO'S 1079F08 THROUGH 1079F10 above.

With regard to Parcel No. 050-520-21, pursuant to NRS 361.769 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 with Member Woodland absent, 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 \$29,234, resulting in a total taxable value of \$229,234 for tax year 2008-09. The increase was based on the improvement being restored to the roll. With that adjustment, it was found the land and improvements are valued correctly.

12-0507E PARCEL NO050-520-21 – RATHBUN, DANIEL C B & SHIRLEY A – RCR NO. 1079F09

Consideration of an increase of assessed valuation for the 2009-10 secured roll for land and improvements located at 17996 Toll Road, Washoe County.

Petitioner

Exhibit A: Letter to Assessor dated February 13, 2012, 3 pages.

Exhibit B: Letter to Chairman Covert dated February 16, 2012, 5 pages.

Assessor

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

Exhibit II: Taxable Value Change Stipulation, 1 page.

For the discussion that took place for this hearing, see DISCUSSION FOR RCR NO'S 1079F08 THROUGH 1079F10 above.

With regard to Parcel No. 050-520-21, pursuant to NRS 361.769 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 with Member Woodland absent, 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 \$30,805, resulting in a total taxable value of \$200,805 for tax year 2009-10. The increase was based on the improvement being restored to the roll. With that adjustment, it was found the land and improvements are valued correctly.

12-0508E PARCEL NO. 050-520-21 – RATHBUN, DANIEL C B & SHIRLEY A – RCR NO. 1079F10

Consideration of an increase of assessed valuation for the 2010-11 secured roll for land and improvements located at 17996 Toll Road, Washoe County.

Petitioner

Exhibit A: Letter to Assessor dated February 13, 2012, 3 pages.

Exhibit B: Letter to Chairman Covert dated February 16, 2012, 5 pages.

Assessor

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

Exhibit II: Taxable Value Change Stipulation, 1 page.

For the discussion that took place for this hearing, see DISCUSSION FOR RCR NO'S 1079F08 THROUGH 1079F10 above.

With regard to Parcel No. 050-520-21, pursuant to NRS 361.769 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 with Member Woodland absent, 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 \$35,556, resulting in a total taxable value of \$205,556 for tax year 2010-11. The increase was based on the improvement being restored to the roll. With that adjustment, it was found the land and improvements are valued correctly.

**12-0509E PARCEL NO. 030-550-15 – GARRETT FAMILY TRUST –
HEARING NO. 12-0038**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 1450 Heaven 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.

Exhibit II: Assessor's response to *Marshall and Swift* cost increase date 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, John Garrett was sworn in by Chief Deputy Clerk Nancy Parent.

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

Chairman Covert noted there was a \$6,000 difference in the Petitioner's and the Assessor's values.

Mr. Garrett said he wanted to know why his property taxes increased when the property values in Northern Nevada were the worst in the United States. Chairman Covert said this Board only dealt with taxable values. Mr. Garrett stated the value of his home had not increased, and he did not see how anyone could say property

values in Northern Nevada increased. He said a lady in the Assessor's Office told him the increase was due to the replacement costs being higher. He said he replied the Assessor's Office was not his insurance company, and he did not see how that had anything to do with the value of his house.

Josh Wilson, Assessor, previously sworn, explained the law required the Assessor to determine what the market value of the land was every year, to use the *Marshall and Swift Costing Manual* to identify the replacement costs new, to apply 1.5 percent per year depreciation to reduce the replacement costs new to the depreciated replacement costs, which was then added to the market value of the land in computing a property's total taxable value. He said the only relationship to market value that formula had was the land component, unless the computed taxable value exceeded market value. He said when looking at the comparable sales, this property was right there. He understood it was hard for people to understand any value increasing in a decreasing market but, if Nevada was a market value state, values would follow the market trends. He said if a property was in a taxable value state and the depreciation received pushed the property below market in previous years, as long as the current taxable value did not exceed market value, there was nothing the Assessor could do to reduce the taxable value. He agreed the market continued to go down, but comparable sales indicated the subject could be sold for \$236,000 today.

Appraiser Ettinger reviewed the comments regarding the comparable sales on page 1 of Exhibit I. He noted he put the most emphasis on improved sales IS-1 and IS-2, because they were the most similar to the subject, and allocation was used for the land. The land sales were on page 2 of Exhibit I and indicated the land value did not exceed the full cash value for the land, nor did the total taxable value exceed full cash value for this property. He noted the recommendation to was to uphold the Assessor's values.

Chairman Covert noted the subject had a minus 5 percent adjustment for traffic. Appraiser Ettinger said the subject was close to Vista Boulevard and an adjustment for traffic detriment would be applied when a property was close to a thoroughfare like that.

Member Brown asked if IS-1 was the only comparable sale in close proximity to the subject. Appraiser Ettinger replied 7450 Shadow Lane was also relatively close, approximately within two miles, and was a similar property. He stated this neighborhood was unusual because it had a wide variety of property types. Chairman Covert asked if the subject's weird shape was because of the driveway to get into the property. Appraiser Ettinger replied it was.

In rebuttal, Mr. Garrett said he was not convinced there was justification for increasing the property's value. He stated Nevada was in a unique situation, and some table could not determine if property values increased. He said he totally disagreed with that. Chairman Covert advised the Assessor was bound by the law and did not have a

whole lot of latitude. Mr. Garrett stated he understood, but the value was not there and was decreasing daily.

Chairman Covert brought the discussion back to the Board.

Member Horan said the Board was bound by NRS to take the replacement value, and he felt the Assessor value was appropriate.

With regard to Parcel No. 030-550-15, 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 absent, 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.

9:38 a.m.* Member Woodland arrived.

12-0510E **PARCEL NO. 031-042-24 – CHILBERT LIVING TRUST, EDWARD & CHRISTINE – HEARING NO. 12-0055**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 1090 Rock Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Schedule E 2010 tax return and September 2011 through December 2011 rent roll, 9 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 testified.

With regard to Parcel No. 031-042-24, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Horan, seconded by Member Krolick, 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 \$1,127,000, resulting in a total taxable value of \$1,535,000 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.

12-0511E PARCEL NO. 089-020-01 – NORTH VALLEYS INVESTMENT GROUP LLC – HEARING NO. 12-0284Z

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land located at 1100 Oregon Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Owner's 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 testified.

With regard to Parcel No. 089-020-01, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Horan, seconded by Member Krolick, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$99,350, resulting in a total taxable value of \$99,350 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.

12-0512E PARCEL NO. 089-020-02 – NORTH VALLEYS INVESTMENT GROUP LLC – HEARING NO. 12-0284A1

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

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Owner's 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 testified.

With regard to Parcel No. 089-020-02, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Horan, seconded by Member Krolick, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$99,250, resulting in a total taxable value of \$99,250 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.

12-0513E PARCEL NO. 089-020-10 – NORTH VALLEYS INVESTMENT GROUP LLC – HEARING NO. 12-0284B1

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

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Owner's 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 testified.

With regard to Parcel No. 089-020-10, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Horan, seconded by Member Krolick, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$98,950, resulting in a total taxable value of \$98,950 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.

12-0514E PARCEL NO. 020-022-02 – UCHYTIL, THOMAS M. & DIANE M. – HEARING NO. 12-0270

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 2595 Yori Avenue, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and Profit and Loss Statements, 5 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 testified.

With regard to Parcel No. 020-022-02, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Horan, seconded by Member Krolick, 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 \$253,000, resulting in a total taxable value of \$350,000 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.

12-0515E PARCEL NO'S 031-052-11, 031-052-12, 031-052-13, AND 031-052-15 – WEISS PROPERTIES LLC ET AL – HEARING NO'S. 12-0454A THROUGH 12-0454D

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 1605 Merchant Street, 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 testified.

With regard to Parcel No's 031-052-11, 031-052-12- 031-052-13, and 031-052-15, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Horan, seconded by Member Krolick, 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 \$1,795,000, resulting in a total taxable value of \$2,450,000 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.

12-0519E PARCEL NO. 039-170-36 – TOMANEK GROUP, LLC –
HEARING NO. 12-0580

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 5200 Summit Ridge Drive, 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 testified.

With regard to Parcel No. 039-170-36, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Horan, seconded by Member Krolick, 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 \$27,401,000, resulting in a total taxable value of \$31,790,000 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.

12-0520E **PARCEL NO. 080-461-27 – NORTH VALLEYS INVESTMENT
GROUP LLC – HEARING NO. 12-0284C**

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

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Owner's 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 testified.

With regard to Parcel No. 080-461-27, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Horan, seconded by Member Krolick, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$1,000, resulting in a total taxable value of \$1,000 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.

12-0521E **PARCEL NO. 080-671-55 – NORTH VALLEYS INVESTMENT
GROUP LLC – HEARING NO. 12-0284E**

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

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Owner's 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 testified.

With regard to Parcel No. 080-671-55, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Horan, seconded by Member Krolick, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$1,000, resulting in a total taxable value of \$1,000 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.

12-0522E PARCEL NO. 080-671-56 – NORTH VALLEYS INVESTMENT GROUP LLC – HEARING NO. 12-0284F

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

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Owner's 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 testified.

With regard to Parcel No. 080-671-56, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Horan, seconded by Member Krolick, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$1,000, resulting in a total taxable value of \$1,000 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.

12-0523E PARCEL NO. 080-671-57 – NORTH VALLEYS INVESTMENT GROUP LLC – HEARING NO. 12-0284G

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

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Owner's 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 testified.

With regard to Parcel No. 080-671-57, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Horan, seconded by Member Krolick, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$1,000, resulting in a total taxable value of \$1,000 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.

12-0524E PARCEL NO. 080-722-03 – NORTH VALLEYS INVESTMENT GROUP LLC – HEARING NO. 12-02840

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

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Owner's 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 testified.

With regard to Parcel No. 080-722-03, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Horan, seconded by Member Krolick, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$1,000, resulting in a total taxable value of \$1,000 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.

DISCUSSION FOR RCR NO'S 987F08, 987F09, AND 987F10

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, Craig Anacker, Appraiser, oriented the Board as to the location of the subject property. He noted the second structure in back of the property had not been placed on the roll. He said he met with the owner, measured everything, added the second single-family residence to the secured roll, and adjusted the 2008 through 2010 fiscal years accordingly.

Member Horan asked if the owner understood what was being done. Appraiser Anacker said the Petitioner was present during the inspection and he was notified of the roll change requests.

See 12-0525E through 12-0527E below for details concerning the petition, exhibits and decisions related to each of the properties in the consolidated group.

12-0525E PARCEL NO. 016-475-07 – KOLIASTASIS, TED & CHRISTINA – RCR NO. 987F08

Consideration of an increase of assessed valuation for the 2008-09 secured roll for land and improvements located at 14190 Virginia Foothill Drive, Washoe County.

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 13 pages.

For the discussion that took place for this hearing, see DISCUSSION FOR RCR NO'S 987F08 THROUGH 987F10 above.

With regard to Parcel No. 016-475-07, pursuant to NRS 361.769 based on the stipulation signed 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 value for land be upheld, and the improvement value be adjusted to \$181,151, resulting in a total taxable value of \$358,151 for tax year 2008-09. The increase was based on the second residence not being placed on the tax roll. With that adjustment, it was found the land and improvements are valued correctly.

12-0526E **PARCEL NO. 016-475-07 – KOLIASTASIS, TED & CHRISTINA –
RCR NO. 987F09**

Consideration of an increase of assessed valuation for the 2009-10 secured roll for land and improvements located at 14190 Virginia Foothill Drive, Washoe County.

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 13 pages.

For the discussion that took place for this hearing, see DISCUSSION FOR RCR NO'S 987F08 THROUGH 987F10 above.

With regard to Parcel No. 016-475-07, pursuant to NRS 361.769 based on the stipulation signed 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 value for land be upheld, and the improvement value be adjusted to \$182,788, resulting in a total taxable value of \$289,038 for tax year 2009-10. The increase was based on the second residence not being placed on the tax roll. With that adjustment, it was found the land and improvements are valued correctly.

12-0527E **PARCEL NO. 016-475-07 – KOLIASTASIS, TED & CHRISTINA –
RCR NO. 987F10**

Consideration of an increase of assessed valuation for the 2010-11 secured roll for land and improvements located at 14190 Virginia Foothill Drive, Washoe County.

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 13 pages.

For the discussion that took place for this hearing, see DISCUSSION FOR RCR NO'S 987F08 THROUGH 987F10 above.

With regard to Parcel No. 016-475-07, pursuant to NRS 361.769 based on the stipulation signed 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 value for land be upheld, and the improvement value be adjusted to \$177,925, resulting in a total taxable value of \$252,925 for tax year 2010-11. The

increase was based on the second residence not being placed on the tax roll. With that adjustment, it was found the land and improvements are valued correctly.

12-0528E BOARD MEMBER COMMENTS

There were no Board Member comments.

12-0529E PUBLIC COMMENT

There were no public comments.

* * * * * * * * * * *

9:44 a.m. There being no further hearings or business to come before the Board, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, the meeting was adjourned.

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*