

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

FRIDAY

9:00 A.M.

FEBRUARY 15, 2013

PRESENT:

**James Covert, Chairman**  
**John Krolick, Vice Chairman**  
**James Brown, Member**  
**Neeroo Manning, Alternate Member**  
**Gary Kizziah, Member**

**Nancy Parent, Chief Deputy Clerk**  
**Leslie Admirand, Deputy District Attorney**

ABSENT:

**Philip Horan, Member**

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:

**13-224E      PUBLIC COMMENT**

There was no response to the call for public comment.

**13-225E      WITHDRAWN PETITIONS**

The following petitions scheduled on today's agenda had been withdrawn by the Petitioners prior to the hearing:

<b>PARCEL NO / ROLL NO.</b>	<b>PETITIONER</b>	<b>HEARING NO.</b>
012-355-30	PAR INDUSTRIAL LLC	13-0244
037-251-02	PAR INDUSTRIAL LLC	13-0245
037-251-12	PAR INDUSTRIAL LLC	13-0246
037-271-29	PAR INDUSTRIAL LLC	13-0247
037-271-67	PAR INDUSTRIAL LLC	13-0249
037-273-17	PAR INDUSTRIAL LLC	13-0250
037-291-21	PAR INDUSTRIAL LLC	13-0251
003-020-47	ELIOT HOLDINGS LLC	13-0180
2500651	ALTAIR NANOMATERIALS	13-NOA4

**13-226E**      **CONTINUANCES**

There were no requests for continuance.

**13-227E**      **CONSOLIDATION OF HEARINGS**

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

**13-228E**      **PARCEL NO. 011-051-20 – STRANGE LAND INC –  
HEARING NO. 13NOA2**

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

Mr. Dobbs stated he was the owner of the building at 210 N. Sierra Street, which he acquired in May 2012 to run his business. He noted he was attempting to have the assessment lowered to match the current property value. He stated the reason the petition was filed untimely was because the previous owner had passed away and the Trust was held up. He said this was the only building sold in downtown Reno for the past several years and as a result there was a misapprehension about how the building should be priced. He said the current valuation was significantly lower than what it was valued at for 2012-13 tax year, which he felt was closer to the correct value. He said the business employed over 60 people and the savings from readjustment on the building value would go back into the company and invested in the community.

Leslie Admirand, Deputy District Attorney, informed the Board they could decide the issue primarily of whether the petition was filed timely or not. She noted the Petitioner checked the year 2012-13 for appeal, but the Board was limited to specific jurisdiction and could only hear appeals on real property for the tax year 2013-14. Chairman Covert informed the Petitioner he could appeal to the State Board of Equalization.

On motion by Member Kizziah, seconded by Member Krolick, which motion duly carried, it was ordered to reject the appeal based on the petition not being timely filed and the County Board of Equalization's lack of jurisdiction.

**13-229E**      **ROLL NO. 5600677 – HERNDON, BRYCE M –  
HEARING NO. 13NOA3**

On motion by Member Kizziah, seconded by Member Krolick, which motion duly carried, it was ordered to reject the appeal based on the petition not being timely filed and the County Board of Equalization's lack of jurisdiction.

13-230E      PARCEL NO. 017-320-16 – TJB HOLDINGS LLC –  
HEARING NO. 13-0181

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 16300 S. Virginia Street Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Vacant and lease property information, 7 pages.

Assessor

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

On behalf of the Petitioner, Anthony Hama 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.

Mr. Hama stated the subject had previously been operated as an RV sales and repair facility, but it had been vacant for the last eight months. He said included in his evidence was a brief occupancy history of the property for the past three years. He stated the subject was currently listed for lease and the lease rate went from \$12,000 to \$6,000 a month and was now down to \$3,500 a month on a triple-net basis. The owner instructed Mr. Johnson (Broker) to accept any offer of \$3,000 a month or better.

Mr. Hama commented the new freeway opened up in front of the property, which drastically lowered the traffic. He said his Broker advised the owner to lower the lease based on lease comparable facilities. The majority of the properties compared fell within the 50 to 70 cents a month rate on a triple-net basis, or \$3,500 a month. The property owner was relying on the Board's expertise to apply the proper lease rate to value on an income basis.

Member Kizziah asked what the Petitioner was requesting. Chairman Covert stated he believed the Appellant was asking to revalue the subject on the income approach based on the lower amount of income expected. Mr. Hama stated that was correct and at the time the petition was filed there was no specific opinion of value. He acknowledged the owner would have no problem using the Assessor's Office model, but substitute the current asking rate.

Appraiser Clement read from pages 1, 3 and 4 of Exhibit I and reviewed the features, comparable sales, income approach to value and range of values associated

with the subject property. He said it was the Assessor's Office recommendation to uphold.

Appraiser Clement commented they did a very thorough analysis of the old US Highway 395 Corridor since I-580 was completed because they knew it would have a drastic affect on the commercial and industrial businesses. He said last year's land values and improvement values were reduced from the Mt. Rose Highway to the Washoe Valley. Chairman Covert asked what was the average reduction based on the reduced traffic in that area. Appraiser Clement responded they did a reduction to the land value and a lot of the improvements in the area were older and did not need any obsolescence. He said they looked closely at the land and reviewed all the improvements to be sure they had them classified correctly. Chairman Covert asked if the Appellant had the benefit of those land reductions. Appraiser Clement stated that was correct.

Member Kizziah asked if the difference in traffic justified the reduction of 20 percent in rent. Appraiser Clement believed that was correct and thought the highest and best use of the subject would be an owner-occupied property because of the lack of traffic. He said less weight was put on the income approach to value due to the loss of traffic in that corridor. Member Kizziah said the owner representative indicated a monthly rent of \$3,000 to \$3,500 and he asked if that was well below the current market range. Appraiser Clement stated he used a competitive rate of 70 cents per square foot, which he thought was fair. Member Kizziah asked if the property was for sale. Mr. Hama confirmed that was correct.

Mr. Hama addressed the comparable sales used by the Assessor's Office in their analysis. The information was supplied to Mr. Johnson, Broker, who gave his opinion of value, which Mr. Hama read into the record. He said 4515 Towne Drive did not compare other than it was on the same street. He said it was leased to a retail liquor store and office, and the build-out was more expensive. He thought the comparable for 1595 Geiger Grade Road at 40 cents per square foot was a better comparable, even though it was not in good condition. He said their Broker felt the comparable listed in Sparks was not comparable due to the location. Mr. Hama said Mr. Johnson commented on the lease comparables, stating he thought the Assessor's Office should be comparing to car, RV, and trailer sales lots, not flex buildings within different zoning areas. Chairman Covert stated he agreed with some of the arguments, but he felt no one would put a retail operation at the location when there was no traffic. Mr. Hama stated he agreed, but the Broker felt comparables could not be used for things that would not be allowed in this area. Mr. Hama stated if the Appellant were able to find someone to lease at a rate of 70 cents per square foot he would sign it tomorrow. He said the property had not received any offers in over six months and the price was a reflection of the lack of demand. He noted Mr. Johnson supplied several lease comparables to the owner and arrived at the \$3,500 per month rate, or 52 cents per square foot. Chairman Covert said the Assessor's Office used 70 cents.

Chairman Covert brought the discussion back to the Board. Chairman Covert stated he lived in that area for 35 years and he immediately saw traffic go from

100 percent to 5 percent and the retail businesses suffered an immediate impact. He thought the Assessor's Office was right thinking the best use of the property would be an owner-occupied service. He commented a reduction to 60 cents would be appropriate.

With regard to Parcel No. 017-320-16, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$340,086, resulting in a total taxable value of \$489,583 for tax year 2013-14. The reduction was based on obsolescence. With that adjustment, it was found that the land and improvements were valued correctly and the total taxable value does not exceed full cash value.

**13-231E      PARCEL NO. 160-070-16 – RENO TECH 4 LLC ET AL –**  
**HEARING NO. 13-0185**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 10315 Professional Circle, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Owner's opinion of value, budget and expenses, and survey, 10 pages.

**Assessor**

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

**Exhibit II:** Rent roll, 1 page.

On behalf of the Petitioner, Anthony Hama, previously sworn, offered testimony.

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

Mr. Hama stated the property owner's opinion of value was \$5,480,000. He noted the evidence submitted was their 2013 budget and operating expense detail (Exhibit A). He explained the net operating income for 2013 was estimated to be \$548,000. He said the owner applied a 10 percent capitalization rate to reach the opinion of value. He provided a market report from CBRE establishing the vacancy rate in the submarket at 26.7 percent. He said the current vacancy rate for the subject was at 35 percent and the property owner was asking the Board to apply the budgeted net operating income and a 10 percent capitalization rate, which was supported by using the Assessor's Office comparable sales.

Appraiser Stockton read from page 2 of Exhibit I and reviewed the features, comparable sales, income approach to value and range of values associated with the subject property. He reviewed page 3 of Exhibit I discussing the subject's income information. He said if obsolescence was going to be applied; a letter would go to the owner requesting their income information. He confirmed the income information had been received in May 2012. He noted the rent roll was also included, which showed a lease with NJVC, LLC who occupied 16,640 square feet and moved in April 2012. He said they were paying \$2.60 and that rent was scheduled to go up in May 2013 to \$2.67 per square foot. He reviewed the Appellant's effective gross income (EGI), net operating income (NOI) and capitalization rate. He said due to the vacancy of the building, a 9.5 percent capitalization rate was selected and when applied to the NOI, the overall value was \$6,645,469 or \$105 per square foot. In conclusion, he said the subject had been on the Assessor's Office radar for a few years and after working with the property owner some adjustments had been made. The subject currently had \$2,114,263 in obsolescence applied to the improvement value. He said both the sales comparison and income approach to value supported the overall value of \$6,404,083.

Appraiser Stockton stated he reviewed the evidence submitted by the Appellant and he was not sure the income stream submitted (2013 budget) was actual figures or what they were budgeting. He said the total operating income for January was estimated to be \$76,555 until July and then it increased to \$77,857; then to \$79,456 in August and arrived at a total (YTD) of \$934,983. He said the actual monthly rent roll of the property as it existed in April 2012 was \$82,098.85 and he believed it looked as if they were grossly underestimating the actual income. He reported if rent escalations were going to take place in October 2013, the monthly income would increase to \$86,941.57. Appraiser Stockton said it appeared the owner took the 2013 budgeted figures and applied the operating expenses and capped them at 10 percent to arrive at a value of \$5,480,004. He disagreed with that method because he did not think applying a 35 percent vacancy rate to the subject was appropriate.

Member Kizziah said last year the vacancy rate was at 65 percent but it was now at 32 percent and the rent survey stated 18 percent and that was what the Assessor's Office was using. Appraiser Stockton responded the 18 percent vacancy represented a general market vacancy rate for the South Meadows. Member Kizziah commented there were no land sales in 2012 to use. Appraiser Stockton stated there were very few commercial land sales in 2012 and the ones that did occur he did not feel were comparable to the subject. Member Kizziah stated Appraiser Stockton picked a higher capitalization rate because of the vacancy, but he wondered how he justified the higher capitalization rate when it was not consistent with the average. Appraiser Stockton replied the higher the capitalization rate, the lower the value. He said if he used the capitalization rate that fell within the average and median it would have resulted in a higher value.

Chairman Covert asked if the 18 percent was an average of the area or the building types. Appraiser Stockton stated the 18 percent was an overall average vacancy

rate for the South Meadows. Chairman Covert asked if the budget numbers were budget numbers and not actual figures. Appraiser Stockton stated that was how it appeared to him.

Mr. Hama stated he did not understand why the Assessor's Office would not use the most current numbers for the subject. The rent roll submitted was not correct, because one of the tenants was no longer at the property, which made the current vacancy rate at 35 percent. He said it would not be appropriate to use dated information to value the subject on a go-forward basis. The budgeted numbers were expected for the next year based on the leases in place and the property manager's best estimate of what the estimated costs would be. He said if the value was based on dated-historical numbers they would not be able to come up with an accurate valuation of the property. He said they did not agree with the vacancy rate used by the Assessor's Office (18 percent) because the broker report submitted showed a vacancy rate of 26.7 percent for Class A buildings. He said if the Assessor's Office could prove the 18 percent they would consider it, but it seemed arbitrary. Mr. Hama said they did not disagree with the comparable sales used (900 Sandhill and 10345 Double R Boulevard) because they appeared to be comparable. Page 7 of Exhibit I showed the capitalization rate of those two properties was 9.4 percent and 12.25 percent. He reviewed the comparable sales used by the Assessor's Office. He stated the owner submitted current operating data for the subject, which he believed should be used when valuing the property and thought the Assessor's Office should use the appropriate capitalization rate.

Member Kizziah asked the representative if they were calculating a 26.7 percent vacancy rate. Mr. Hama stated they were not using it, but showing what the vacancy rate was per their Broker's report.

Chairman Covert brought the discussion back to the Board. Chairman Covert stated having worked in that area for 10 years, it was somewhat volatile due to the various uses of the buildings. He was not sure using the average vacancy rate would be appropriate in this case. He thought an appropriate vacancy rate of 25 percent should be used and would compute to a total taxable value of \$6,078,168. Member Kizziah asked if the decrease would be based on additional obsolescence. Chairman Covert stated that was correct.

With regard to Parcel No. 160-070-16, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Manning, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$4,607,365, resulting in a total taxable value of \$6,078,168 for tax year 2013-14. The reduction was based on additional obsolescence (\$325,915). With that adjustment, it was found that the land and improvements were valued correctly and the total taxable value does not exceed full cash value.

13-232E      **PARCEL NO. 037-271-66 – PAR INDUSTRIAL LLC –**  
**HEARING NO. 13-0248**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 360 Lillard Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Rent roll, budget information and supporting documents, 18 pages.

**Assessor**

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

On behalf of the Petitioner, Anthony Hama, previously sworn, offered testimony.

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

Mr. Hama stated the subject was owned by Par Industrial, which was a subsidiary of Pacific Life Insurance who took ownership of the subject as a result of a massive portfolio foreclosure. He noted the subject was comprised of two buildings that totaled 292,000 square feet and had been vacant for three years. He said the Broker provided them with an inventory of available industrial property located in the Sparks submarket (Exhibit A) and based on the CBRE inventory; they estimated the size of the submarket to be approximately 12.5 million square feet with five million square feet available, which would suggest a vacancy rate of 40 percent. He stated they were not suggesting the 40 percent vacancy rate was appropriate to apply to the subject, but it appeared to be the best data they had. The owner was asking the Board to consider the softness of the market, the asking rental rates for buildings (27 cents triple-net) and determine the appropriate taxable value based on the market conditions present in the Sparks industrial submarket. He said there was no opinion of value, but the owner believed a reduction was warranted.

Appraiser Bozman stated the property was currently 100 percent vacant, both buildings. He went through the income approach but stated most weight was given to a sales comparison approach. He noted one building comprised of 210,342 square feet and the other was 85,510 square feet. They had asking rents of 27 cents per square foot for the bigger building and 28 cents per square foot for the smaller. He used their asking rates, which calculated to a potential gross income of \$968,822. A building vacancy and collection loss of 10 percent resulted in an effective gross income of \$871,940. He applied operating expenses of 30 percent which resulted in a net operating income



\$610,358, and used a capitalization rate of 8 percent to come up with a total value \$7,629,471.

Member Kizziah asked what vacancy rate was used. Appraiser Bozman referred the Board to page 14 of Exhibit I showing a listing of all the buildings in the Vista Industrial Core at an 8.27 percent vacancy rate for the area. A 40 percent vacancy rate that was mentioned was run on buildings that currently had vacancies. He could come up with a 0.5 percent vacancy rate on the fully-occupied buildings. He was not looking at buildings that were trying to get renters and he used a 10 percent vacancy rate based on market calculations.

Appraiser Bozman read from pages 1 and page 3 of Exhibit I and reviewed the features, comparable sales, income approach to value and range of values associated with the subject property. He noted vacant buildings and occupied buildings were selling for \$45 per square foot. He said there was a building that sold for \$25 per square foot, but it was in poor condition and in a poor location. He said it was the Assessor's Office recommendation to uphold.

Member Kizziah said regardless of what the income approach indicated if they wanted to sell it there was a market, and it was a desirable piece of property they could sell for \$13 million. Appraiser Bozman stated that was what the sales suggested.

Mr. Hama stated two of the comparable sales happened more than two years ago and he did not think they were appropriate for the current market. He said the only sale the Assessor's Office used that happened currently was the former Logistics Distribution Center which was a highly improved property, with high ceilings, 100 percent HVAC and the replacement cost would be higher than the dead storage warehouse the subject was. He said the building did not just compete with the buildings on Vista, it would compete with the entire available inventory in Sparks and the strongest evidence of the lack of demand was that the subject had been vacant three years. The property manager thought the subject was undesirable space. He said the last two pages of Exhibit A showed Par Industrial owned another building, which was withdrawn for appeal (1360 Capital Boulevard) and located in the airport submarket. Their Broker said the airport submarket for industrial was the strongest in the Reno area, with the lowest vacancy rate and the highest asking rates. The Assessor's Office used in their income analysis of that property a capitalization rate of 8.5 percent (100 percent occupied). He said Pacific Life owned several other buildings in the Sparks/Vista corridor and the taxable value for those buildings that were similar in construction, quality and age were assessed at \$24 per square foot, but the subject was valued at \$27 per square foot with no occupancy and no budgeted income for 2013.

Member Kizziah asked if the property was for sale. Mr. Hama stated it was only for lease. Member Kizziah asked if Pacific Life owned any of the other buildings listed in the rent schedule. Mr. Hama stated there were several owned by Pacific Life, which were not appealed. He said the subject was the only problem building within the portfolio. He said it was placed on the market previously by the prior owner,

but it was foreclosed on in June or July of 2012 and had been listed with CBRE since then. Chairman Covert asked if it was their strategy to hold on to it until the market improved. Mr. Hama stated that was correct.

Chairman Covert asked Appraiser Bozman about the condition of the building. Appraiser Bozman stated he had not been in the building and did not know what the current condition was.

Chairman Covert brought the discussion back to the Board. Member Kizziah stated he was familiar with the comparable warehouse which appeared to be much more elaborate than the subject. Member Krolick stated he supported to uphold the assessed value even though the sales were somewhat dated.

With regard to Parcel No. 037-271-66, 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, it was ordered that the Assessor's taxable values be upheld and find that the Petitioner failed to meet his/her burden to show that the full cash value of the property was less than the taxable value computed for the property in the current assessment year.

**13-233E      PARCEL NO. 037-273-18 – SELECTIVE INDUSTRIAL 03 LLC –**  
**HEARING NO. 13-0253**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 550 Boxington Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Rent Roll, 1 page.

**Exhibit B:** Rent Roll, budget information and supporting documents, 15 pages.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 24 pages.

On behalf of the Petitioner, Anthony Hama, previously sworn, offered testimony.

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

Mr. Hama stated the subject was located in the same submarket as the previous hearing. He said it was 100 percent vacant as of January 2013. Prior to that, the property had been 30 percent vacant from March 2010 to January 2013. He noted the

information submitted for the subject was essentially the same as the previous hearing and they relied on the market study from CBRE of all of the available industrial properties in the industrial submarket. He provided for the Board's review an estimated lease the landlord put together. He explained the cost of obtaining a tenant in this market was extremely costly. When a reasonable amount of tenant improvements and leasing commissions were factored in, it would cost \$750,000 to lease the 270,000 square foot warehouse. He said when looking at the income analysis, the actual out of pocket costs the landlord would have to incur to generate income should be considered. He noted the landlord did not have an opinion of value, but given the property was vacant and had no projected income until the end of the year, the property was expected to lose money. The concessions in this market would be from six to nine months of free rent on a five-year lease. He said due to the distressed nature of the asset the Appellant was asking the Board to reduce the value.

Appraiser Bozman reviewed the features, comparable sales, income approach to value and range of values associated with the subject property. He said because of the quality of the subject, a 7.5 percent capitalization rate was used, which generated a total value of \$7,383,592, or \$27 per square foot, which he felt was low for a property of this nature. He said he had been to the site four times in the last four weeks and it was still occupied. He thought it would become vacant, but he had no idea when. He noted it was listed for the total square footage, but the warehouse was two-thirds full of supplies and merchandise and he saw seven trucks lined up at the terminals. He believed they were still receiving income.

Member Kizziah asked what the subject was listed for. Appraiser Bozman stated it was for lease, not for sale, but the brochure did not have a rate listed. What was presented to him from the Appellant was a hand-written-type flyer stating 27 cents per square foot. He said it was common for that size building, but right now they were getting 30 cents per square foot.

Mr. Hama stated he had no further comments.

Chairman Covert brought the discussion back to the Board. Chairman Covert thought the Assessor's Office did good job on their analysis and value.

With regard to Parcel No. 037-273-18, 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, it was ordered that the Assessor's taxable values be upheld and find that the Petitioner failed to meet his/her burden to show that the full cash value of the property was less than the taxable value computed for the property in the current assessment year.

**13-234E      PARCEL NO. 163-072-14 – BORSO DEL GRAPPA LLC –**  
**HEARING NO. 13-0186**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 9580 Prototype Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

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

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Parcel No. 163-072-14, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member 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 \$599,424, resulting in a total taxable value of \$787,757 for tax year 2013-14. With that adjustment, it was found that the land and improvements were valued correctly and the total taxable value does not exceed full cash value.

**13-235E      PARCEL NO. 047-162-25 – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO. 13-0189**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land located at Mount Rose Highway, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

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

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Parcel No. 047-162-25, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$207,000, resulting in a total taxable value of \$207,000 for tax year 2013-14. With that

adjustment, it was found that the land was valued correctly and the total taxable value does not exceed full cash value.

**13-236E**      **PARCEL NO. 516-470-03 – FIRST INDEPENDENT BANK – HEARING NO. 13-0192**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 4884 Sparks Blvd., Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

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

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Parcel No. 516-470-03, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member 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 \$380,733, resulting in a total taxable value of \$605,389 for tax year 2013-14. With that adjustment, it was found that the land and improvements were valued correctly and the total taxable value does not exceed full cash value.

**13-237E**      **PARCEL NO. 042-170-02 – GOLF CLUB DR & PLUMAS STREET LLC – HEARING NO. 13-0209B**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land located at Plumas Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

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

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Parcel No. 042-170-02, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$707,142, resulting in a total taxable value of \$707,142 for tax year 2013-14. With that adjustment, it was found that the land was valued correctly and the total taxable value does not exceed full cash value.

**13-238E      PARCEL NO. 025-561-24 – SELECTIVE 6815 STC LLC –**  
**HEARING NO. 13-0252**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 6815 Sierra Center Parkway, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Rent roll and profit and loss statement, 2 pages.

**Assessor**

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

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Parcel No. 025-561-24, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member 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 \$396,983, resulting in a total taxable value of \$1,100,000 for tax year 2013-14. With that adjustment, it was found that the land and improvements were valued correctly and the total taxable value does not exceed full cash value.

**13-239E**      **TOLL NORTH RENO LLC –**  
**HEARING NOS. 13-0259A THROUGH 13-0259L, 13-0259N,**  
**13-0259Q THROUGH 13-0259V AND 13-0259Y THROUGH 13-**  
**0259D1**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 1795 Boulder Ridge Trail, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

**Exhibit I:**    Taxable Value Change Stipulation, 3 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Hearing Nos. 13-0259A through 13-0259L, 13-0259N, 13-0259Q through 13-0259V and 13-0259Y through 13-0259D1, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$22,500 and the taxable improvement value be upheld, resulting in a total taxable value of \$25,128 for tax year 2013-14. With that adjustment, it was found that the land and improvements were valued correctly and the total taxable value does not exceed full cash value.

ASSESSOR'S PARCEL NO	PETITIONER	HEARING NO.
232-601-01	TOLL NORTH RENO LLC	13-0259A
232-601-02	TOLL NORTH RENO LLC	13-0259B
232-601-03	TOLL NORTH RENO LLC	13-0259C
232-601-04	TOLL NORTH RENO LLC	13-0259D
232-601-05	TOLL NORTH RENO LLC	13-0259E
232-601-06	TOLL NORTH RENO LLC	13-0259F
232-601-07	TOLL NORTH RENO LLC	13-0259G
232-601-11	TOLL NORTH RENO LLC	13-0259H
232-601-12	TOLL NORTH RENO LLC	13-0259I
232-602-08	TOLL NORTH RENO LLC	13-0259J
232-602-12	TOLL NORTH RENO LLC	13-0259K
232-602-13	TOLL NORTH RENO LLC	13-0259L
232-602-20	TOLL NORTH RENO LLC	13-0259N
232-602-23	TOLL NORTH RENO LLC	13-0259Q

232-602-24	TOLL NORTH RENO LLC	13-0259R
232-602-27	TOLL NORTH RENO LLC	13-0259S
232-602-29	TOLL NORTH RENO LLC	13-0259T
232-602-31	TOLL NORTH RENO LLC	13-0259U
232-602-32	TOLL NORTH RENO LLC	13-0259V
232-603-06	TOLL NORTH RENO LLC	13-0259Y
232-603-09	TOLL NORTH RENO LLC	13-0259Z
232-603-11	TOLL NORTH RENO LLC	13-0259A1
232-603-12	TOLL NORTH RENO LLC	13-0259B1
232-603-13	TOLL NORTH RENO LLC	13-0259C1
232-603-15	TOLL NORTH RENO LLC	13-0259D1

**13-240E      TOLL NORTH RENO LLC –  
HEARING NOS. 13-0259M, 13-0259O AND 13-0259P**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 1740 Sharpe Hill Circle, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

Exhibit I: Taxable Value Change Stipulation, 3 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Hearing Nos. 13-0259M, 13-0259O and 13-259P, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$18,000 and the taxable improvement value be upheld, resulting in a total taxable value of \$20,628 for tax year 2013-14. With that adjustment, it was found that the land and improvements were valued correctly and the total taxable value does not exceed full cash value.

ASSESSOR'S PARCEL NO	PETITIONER	HEARING NO.
232-602-19	TOLL NORTH RENO LLC	13-0259M
232-602-21	TOLL NORTH RENO LLC	13-0259O
232-602-22	TOLL NORTH RENO LLC	13-0259P



**13-241E      TOLL NORTH RENO LLC –  
HEARING NOS. 13-0259W AND 13-0259X**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 1670 Boulder Ridge Court Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 3 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Hearing Nos. 13-0259W and 13-0259X, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$20,250 and the taxable improvement value be upheld, resulting in a total taxable value of \$22,878 for tax year 2013-14. With that adjustment, it was found that the land and improvements were valued correctly and the total taxable value does not exceed full cash value.

ASSESSOR'S PARCEL NO	PETITIONER	HEARING NO.
232-602-33	TOLL NORTH RENO LLC	13-0259W
232-603-02	TOLL NORTH RENO LLC	13-0259X

**13-242E      PARCEL NO. 234-011-04 – TOLL NORTH RENO LLC –  
HEARING NO. 13-0260A**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land located in Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

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

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Parcel No. 234-011-04, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$87,660, resulting in a total taxable value of \$87,660 for tax year 2013-14. With that adjustment, it was found that the land was valued correctly and the total taxable value does not exceed full cash value.

**13-243E      PARCEL NO. 234-011-30 – TOLL NORTH RENO LLC –  
HEARING NO. 13-0260B**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land located at Somerset Parkway, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

Exhibit I: Taxable Value Change Stipulation, 1 page.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Parcel No. 234-011-30, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$78,680, resulting in a total taxable value of \$78,680 for tax year 2013-14. With that adjustment, it was found that the land was valued correctly and the total taxable value does not exceed full cash value.

**13-244E      TOLL NORTH RENO LLC –  
HEARING NOS. 13-0261A, AND 13-0261F THROUGH 13-0261I**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 1767 Fairway Hills Trail, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 3 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Hearing Nos. 13-0261A, and 13-0261F through 13-0261I, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$42,608 and the taxable improvement value be upheld, resulting in a total taxable value of \$45,375 for tax year 2013-14. With that adjustment, it was found that the land and improvements were valued correctly and the total taxable value does not exceed full cash value.

ASSESSOR'S PARCEL NO	PETITIONER	HEARING NO.
234-281-08	TOLL NORTH RENO LLC	13-0261A
234-291-02	TOLL NORTH RENO LLC	13-0261F
234-291-03	TOLL NORTH RENO LLC	13-0261G
234-291-04	TOLL NORTH RENO LLC	13-0261H
234-291-05	TOLL NORTH RENO LLC	13-0261I

**13-245E      TOLL NORTH RENO LLC –  
HEARING NOS. 13-0261B THROUGH 13-0261E AND 13-0261J  
THROUGH 13-0261L**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 1752 Fairway Hills Trail, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 3 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Hearing Nos. 13-0261B through 13-0261E and 13-0261J through 13-0261L, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$40,755 and the taxable improvement value be upheld, resulting in a total taxable value of \$43,522 for tax year 2013-14. With that adjustment, it was found that the land and improvements were valued correctly and the total taxable value does not exceed full cash value.

ASSESSOR'S PARCEL NO.	PETITIONER	HEARING NO.
234-282-01	TOLL NORTH RENO LLC	13-0261B
234-282-02	TOLL NORTH RENO LLC	13-0261C
234-282-04	TOLL NORTH RENO LLC	13-0261D
234-282-07	TOLL NORTH RENO LLC	13-0261E
234-291-07	TOLL NORTH RENO LLC	13-0261J
234-291-08	TOLL NORTH RENO LLC	13-0261K
234-291-10	TOLL NORTH RENO LLC	13-0261L

**13-246E**      **TOLL NORTH RENO LLC –**  
**HEARING NOS. 13-0261M, 13-0261N, 13-0261P THROUGH 13-**  
**0261T AND 13-0261V**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at Fairway Hills Trail, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 3 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Hearing Nos. 13-0261M, 13-0261N, 13-0261P through 13-0261T and 13-0261V, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$37,050 and the taxable improvement value be upheld, resulting in a total taxable value of \$39,817 for tax year

2013-14. With that adjustment, it was found that the land and improvements were valued correctly and the total taxable value does not exceed full cash value.

ASSESSOR'S PARCEL NO.	PETITIONER	HEARING NO.
234-292-01	TOLL NORTH RENO LLC	13-0261M
234-292-02	TOLL NORTH RENO LLC	13-0261N
234-293-02	TOLL NORTH RENO LLC	13-0261P
234-293-04	TOLL NORTH RENO LLC	13-0261Q
234-301-01	TOLL NORTH RENO LLC	13-0261R
234-301-02	TOLL NORTH RENO LLC	13-0261S
234-301-03	TOLL NORTH RENO LLC	13-0261T
234-301-05	TOLL NORTH RENO LLC	13-0261V

**13-247E      TOLL NORTH RENO LLC –  
HEARING NOS. 13-0261O, 13-0261U AND 13-261W THROUGH  
13-0261I1**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 1699 Crescent Pointe Court Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 3 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Hearing Nos. 13-0261O, 13-261U and 13-0261W through 13-0261I1, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$35,198 and the taxable improvement value be upheld, resulting in a total taxable value of \$37,965 for tax year 2013-14. With that adjustment, it was found that the land and improvements were valued correctly and the total taxable value does not exceed full cash value.

ASSESSOR'S PARCEL NO.	PETITIONER	HEARING NO.
234-293-01	TOLL NORTH RENO LLC	13-0261O
234-301-04	TOLL NORTH RENO LLC	13-0261U
234-302-01	TOLL NORTH RENO LLC	13-0261W

234-302-02	TOLL NORTH RENO LLC	13-0261X
234-302-03	TOLL NORTH RENO LLC	13-0261Y
234-302-04	TOLL NORTH RENO LLC	13-0261Z
234-302-05	TOLL NORTH RENO LLC	13-0261A1
234-302-06	TOLL NORTH RENO LLC	13-0261B1
234-302-07	TOLL NORTH RENO LLC	13-0261C1
234-302-08	TOLL NORTH RENO LLC	13-0261D1
234-302-09	TOLL NORTH RENO LLC	13-0261E1
234-302-11	TOLL NORTH RENO LLC	13-0261F1
234-302-12	TOLL NORTH RENO LLC	13-0261G1
234-302-13	TOLL NORTH RENO LLC	13-0261H1
234-302-14	TOLL NORTH RENO LLC	13-0261I1

**13-248E      TOLL NORTH RENO LLC –  
HEARING NOS. 13-0262A THROUGH 13-0262C, 13-0262E, 13-  
0262F, 13-0262H THROUGH 13-0262J AND 13-0262M THROUGH  
13-0262V**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 1640 Back Nine Trail, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

Exhibit I: Taxable Value Change Stipulation, 3 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Hearing Nos. 13-0262A through 13-0262C, 13-0262E, 13-0262F, 13-0262H through 13-0262J, and 13-0262M through 13-0262V, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$37,050 and the taxable improvement value be upheld, resulting in a total taxable value of \$39,817 for tax year 2013-14. With that adjustment, it was found that the land and improvements were valued correctly and the total taxable value does not exceed full cash value.

ASSESSOR'S PARCEL NO.	PETITIONER	HEARING NO.
234-541-01	TOLL NORTH RENO LLC	13-0262A

234-541-02	TOLL NORTH RENO LLC	13-0262B
234-541-03	TOLL NORTH RENO LLC	13-0262C
234-541-05	TOLL NORTH RENO LLC	13-0262E
234-541-06	TOLL NORTH RENO LLC	13-0262F
234-542-02	TOLL NORTH RENO LLC	13-0262H
234-542-03	TOLL NORTH RENO LLC	13-0262I
234-542-04	TOLL NORTH RENO LLC	13-0262J
234-542-07	TOLL NORTH RENO LLC	13-0262M
234-543-01	TOLL NORTH RENO LLC	13-0262N
234-543-02	TOLL NORTH RENO LLC	13-0262O
234-543-03	TOLL NORTH RENO LLC	13-0262P
234-543-04	TOLL NORTH RENO LLC	13-0262Q
234-543-05	TOLL NORTH RENO LLC	13-0262R
234-543-06	TOLL NORTH RENO LLC	13-0262S
234-543-07	TOLL NORTH RENO LLC	13-0262T
234-543-08	TOLL NORTH RENO LLC	13-0262U
234-543-09	TOLL NORTH RENO LLC	13-0262V

**13-249E      TOLL NORTH RENO LLC –  
HEARING NOS. 13-0262D AND 13-0262L**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 1670 Back Nine Trail, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 3 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Hearing Nos. 13-0262D and 13-0262L, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$35,198 and the taxable improvement value be upheld, resulting in a total taxable value of \$37,965 for tax year 2013-14. With that adjustment, it was found that the

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

ASSESSOR'S PARCEL NO.	PETITIONER	HEARING NO.
234-541-04	TOLL NORTH RENO LLC	13-0262D
234-542-06	TOLL NORTH RENO LLC	13-0262L

**13-250E      PARCEL NO. 234-542-01 – TOLL NORTH RENO LLC –  
HEARING NO. 13-0262G**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 1700 Back Nine Trail, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 3 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Hearing No. 13-0262G, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$38,903 and the taxable improvement value be upheld, resulting in a total taxable value of \$41,670 for tax year 2013-14. With that adjustment, it was found that the land and improvements were valued correctly and the total taxable value does not exceed full cash value.

**13-251E      PARCEL NO. 234-542-05 – TOLL NORTH RENO LLC –  
HEARING NO. 13-0262K**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 1675 Elk Run Trail, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None.



**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 3 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Hearing No. 13-0262K, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$37,050 and the taxable improvement value be upheld, resulting in a total taxable value of \$304,170 for tax year 2013-14. With that adjustment, it was found that the land and improvements were valued correctly and the total taxable value does not exceed full cash value.

**13-252E      TOLL NORTH RENO LLC –**  
**HEARING NOS. 13-0262W THROUGH 13-0262Y**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 1740 Back Nine Trail, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 3 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Hearing Nos. 13-0262W through 13-262Y, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$42,608 and the taxable improvement value be upheld, resulting in a total taxable value of \$45,375 for tax year 2013-14. With that adjustment, it was found that the land and improvements were valued correctly and the total taxable value does not exceed full cash value.

ASSESSOR'S PARCEL NO.	PETITIONER	HEARING NO.
234-543-11	TOLL NORTH RENO LLC	13-0262W
234-543-12	TOLL NORTH RENO LLC	13-0262X
234-543-13	TOLL NORTH RENO LLC	13-0262Y

**13-253E      BOARD MEMBER COMMENTS**

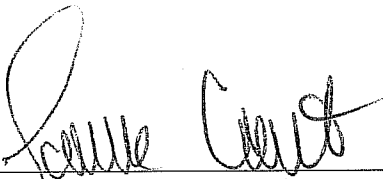
There were no Board member comments.

**13-254E      PUBLIC COMMENT**

There was no response to the call for public comment.

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


**10:38 a.m.**      There being no further hearings or business to come before the Board, on motion by Member Krolick, seconded by Member Kizziah, 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  
Jaime Deller, Deputy Clerk*