

**BOARD OF EQUALIZATION
WASHOE COUNTY, NEVADA**

TUESDAY

9:00 A.M.

FEBRUARY 19, 2013

PRESENT:

James Covert, Chairman
John Krolick, Vice Chairman
James Brown, Member
Philip Horan, Member
Gary Kizziah, Member

Nancy Parent, Chief Deputy Clerk
Peter Simeoni, 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:

13-257E PUBLIC COMMENT

There was no response to the call for public comment.

13-258E WITHDRAWN PETITIONS

The following petitions scheduled on today's agenda had been withdrawn by the Petitioners prior to the hearing: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.
034-152-15	RAMAR LAND CORP	13-0276
088-241-06	BRE/NV INDUSTRIAL PROPERTIES LLC	13-0279
088-241-08	BRE/NV INDUSTRIAL PROPERTIES LLC	13-0280
164-450-09	SA GROUP PROPERTIES INC	13-0287D
164-450-11	SA GROUP PROPERTIES INC	13-0287E
164-450-12	SA GROUP PROPERTIES INC	13-0287F
164-450-13	SA GROUP PROPERTIES INC	13-0287G
090-141-03	FREIGHTLINER LLC	13-0289
086-801-11	SMITHS FOOD & DRUG CENTERS INC	13-0319
164-402-02	SA GROUP PROPERTIES INC	13-0287A

13-259E REQUEST FOR CONTINUANCE

Assessor's Parcel No.	Petitioner	Hearing No.
071-110-01	UNITED STATES GYPSUM CO	13-0282A
071-110-02	UNITED STATES GYPSUM CO	13-0282B
071-110-03	UNITED STATES GYPSUM CO	13-0282C
071-110-17	UNITED STATES GYPSUM CO	13-0282D
071-110-18	UNITED STATES GYPSUM CO	13-0282E
071-110-19	UNITED STATES GYPSUM CO	13-0282F
071-120-01	UNITED STATES GYPSUM CO	13-0282G
071-120-03	UNITED STATES GYPSUM CO	13-0282H
071-120-06	UNITED STATES GYPSUM CO	13-0282I
071-120-07	UNITED STATES GYPSUM CO	13-0282J
071-120-14	UNITED STATES GYPSUM CO	13-0282K

On motion by Member Horan, seconded by Member Brown, which motion duly carried, it was ordered that the aforementioned hearings were continued to the February 28, 2013 Board of Equalization meeting.

13-260E CONSOLIDATION OF HEARINGS

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

13-261E PARCEL NO. 011-165-17 – PIONEER INN ASSOC LTD PTSHP – HEARING NO. 13-0140

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 1 W. Liberty Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Supporting documentation, 6 pages.

Assessor

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

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

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

Mr. Jessop stated there was an old time lease on this property. He submitted comparable sales for office buildings and noted he attempted to remain in the downtown area when researching those sales.

Chairman Covert asked how Mr. Jessop arrived at the weighting. Mr. Jessop explained that the weighting was subjective and felt that the sale on Ridge Street was the best comparable; therefore, given the most weight. In reviewing an assessment of a similar property across the street from the subject parcel, he indicated there was a difference on the assessment per square foot. In speaking with the Appraiser, he was told that the other property, the US Bank building, had two unfinished floors. Subsequent to filing the appeal for the subject parcel, he obtained the details of the lease. He noted that the lease was in the name of Pioneer and Associates and guessed that old officials of the Pioneer Bank bought the property, created an entity, and paid themselves from rental income, instead of collecting a salary. Mr. Jessop stated that the lease expired on April 30, 2012, but that a five-year extension was available from the original lease agreement. He noted that Nevada State Bank negotiated, and agreed to a ten-year renewal with two five-year extensions. He indicated that the rent was now \$27,775 per month and felt that amount should be taken into consideration. He reiterated his concern about the difference in assessments between the two similar properties and the comparable sales to support the value.

Appraiser Churchfield pointed out that the US Bank building came before the Board last year with a private appraisal. He confirmed that two of the floors in that building were unfinished. He explained that the taxable value on Liberty Street across from the subject parcel was about \$125 to \$130 per square foot because the building was performing and fully leased out. Chairman Covert asked if there was an advantage to underground parking versus above ground parking. Appraiser Churchfield was unsure how to quantify that unless the parking spots were rented. Based off the comparable sales, he noted that the best comparable sale was located on S. Virginia Street, near the old Park Lane Mall. That parcel was purchased by US Bank in 2010 when the economy was challenged and arrived at \$115 per square foot. He added that the Colonial Bank on that parcel was similar in footage to the subject. Chairman Covert asked if there was any location advantage to that property or the Appellant's property. Appraiser Churchfield replied that the Appellant's property was located downtown and, in theory, had more value because there were more tenants around the property and it was not a stand-alone business. He indicated that he had not seen the details of the lease and would be curious if it was triple-net and who paid which expenses.

Chairman Covert asked if the lease had been signed after the cutoff date for the assessment. Mr. Jessop replied that the lease was signed on April 30, 2012. Appraiser Churchfield explained that he took a typical market approach of \$1.45 per square foot to the property. He noted that the parcel was fully occupied by the Nevada State Bank, which was why he did not use US Bank or some of the comparable sales brought by the Appellant. By running at \$1.45 per square foot, a 5 percent vacancy rate and adding in expenses, he arrived at a square foot value of \$122 per square foot or \$2.9 million with the subject parcel currently taxed at \$2.6 million. Based on the income for

the market approach, and putting weight on the Colonial Bank sale, he said the value was supported.

Member Kizziah said if the Appraiser had the lease information showing the extension and the \$27,775 rent, would he have used that information. Appraiser Churchfield replied he would have reviewed the lease to see who was paying the expenses. However, the lease could not be valued since he used replacement cost new, less depreciation to arrive at the amount, but it would be a methodology to check their value.

In response to some concerns about the length of the lease agreement, Mr. Jessop commented that the Nevada State Bank wanted to keep the downtown presence, and did not see any problem with the term of the lease agreement for a bank operation.

Chairman Covert felt that the Appellant did a good job on the analysis, but he wished there had been a better process for weighting. He did not agree that the two buildings should be assessed the same since one had two unfinished floors. He stated that a fully occupied building was an asset.

With regard to Parcel No. 011-165-17, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and find that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

13-262E PARCEL NO. 090-051-07 – HVR MANUFACTURING COMPANY –
HEARING NO. 13-0062

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 12150 Moya Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparable Sale Summary, 15 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. 090-051-07, 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 \$9,678,500, resulting in a total taxable value of \$12,400,000 for tax year 2013-14. 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.

13-263E PARCEL NO. 163-062-09 – WILKINSON TRUST B, WALTER A – HEARING NO. 13-0194

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 515 Double Eagle Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Cash flow documents, 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. 163-062-09, 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 \$785,432, resulting in a total taxable value of \$1,067,000 for tax year 2013-14. 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.

13-264E PARCEL NO. 011-078-05 – PARK CENTER TOWER LLC – HEARING NO. 13-0197

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 300 E. 2nd 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. 011-078-05, 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 \$12,631,840, resulting in a total taxable value of \$13,100,000 for tax year 2013-14. 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.

13-265E PARCEL NO. 164-450-06 – SA GROUP PROPERTIES INC –
HEARING NO. 13-0287C

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 5270 Longley Lane, 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. 164-450-06, 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 \$831,889, resulting in a total taxable value of \$999,829 for tax year 2013-14. 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.

13-266E **PARCEL NO. 142-242-13 – WILSON, HARRY J –**
HEARING NO. 13-0285

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 3315 Mount Rose Highway, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparable sales, 1 page.

Assessor

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

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor and having been previously sworn, Pete Kinne, Appraiser, oriented the Board as to the location of the subject property and stated he stood on the written record.

With regard to Parcel No. 142-242-13, pursuant to NRS 361.356, based on the evidence presented 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 Assessor's taxable values be upheld and find that the Petitioner has failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

CONSOLIDATION AND DISCUSSION – PARCEL NOS. 007-216-31, 005-340-15, 019-373-13, 049-360-27, 086-380-27, 402-020-22 & 510-492-16 – 750 N VIRGINIA ST ASSOC LLC LESSEE, SHARLANDS-WALGREENS LLC, VIRGINIA & MOANA LLC, ABUTILON LLC, JEDEMI INVESTORS LLC et al, SPW SPRAKS LLC & WALGREEN CO - HEARING NOS. 13-0076, 13-0075, 13-0077, 13-0079, 13-0080, 13-0081 & 13-0082

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor and having been previously sworn, Michael Churchfield, Appraiser, oriented the Board as to the location of the subject properties. After reviewing the market value and the lease rate, Appraiser Churchfield said the Appellant was concerned if the parcels ever went vacant. He indicated that the Appellant applied rates of car dealerships; however, the Assessor's Office never received any lease data from the Appellant. He noted that a modified cost approach was used to establish the

values and they were not looking at the leases. Appraiser Churchfield reviewed the comparable sales, which were all properties similar to the subject parcels. He said that the taxable value on all the parcels were supported.

Member Kizziah asked if any income information was received. Appraiser Churchfield replied that no information was received after numerous attempts were made to obtain that information.

Please see items 13-267E through 13-273E below for the details concerning the petition, exhibits and decision related to each of the properties in the consolidated hearing.

**13-267E PARCEL NO. 007-216-31 – 750 N VIRGINIA ST ASSOC LLC
LESSEE – HEARING NO. 13-0076**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 750 N Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparable sales, 21 pages.

Assessor

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

For the discussion that took place on this hearing, see CONSOLIDATION AND DISCUSSION – PARCEL NOS. 007-216-31, 005-340-15, 019-373-13, 049-360-27, 086-380-27, 402-020-22 & 510-492-16 – 750 N VIRGINIA ST ASSOC LLC LESSEE, SHARLANDS-WALGREENS LLC, VIRGINIA & MOANA LLC, ABUTILON LLC, JEDEMI INVESTORS LLC et al, SPW SPRAKS LLC & WALGREEN CO - HEARING NOS. 13-0076, 13-0075, 13-0077, 13-0079, 13-0080, 13-0081 & 13-0082.

With regard to Parcel No. 007-216-31, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and find that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

13-268E **PARCEL NO. 005-340-15 – SHARLANDS-WALGREENS LLC – HEARING NO. 13-0075**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 10370 N. McCarran Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparables, 21 pages.

Assessor

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

For the discussion that took place on this hearing, see CONSOLIDATION AND DISCUSSION – PARCEL NOS. 007-216-31, 005-340-15, 019-373-13, 049-360-27, 086-380-27, 402-020-22 & 510-492-16 – 750 N VIRGINIA ST ASSOC LLC LESSEE, SHARLANDS-WALGREENS LLC, VIRGINIA & MOANA LLC, ABUTILON LLC, JEDEMI INVESTORS LLC et al, SPW SPRAKS LLC & WALGREEN CO - HEARING NOS. 13-0076, 13-0075, 13-0077, 13-0079, 13-0080, 13-0081 & 13-0082.

With regard to Parcel No. 005-340-15, 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, 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 is less than the taxable value computed for the property in the current assessment year.

13-269E **PARCEL NO. 019-373-13 – VIRGINIA & MOANA LLC – HEARING NO. 13-0077**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 3495 S. Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparables, 21 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 22 pages.

For the discussion that took place on this hearing, see CONSOLIDATION AND DISCUSSION – PARCEL NOS. 007-216-31, 005-340-15, 019-373-13, 049-360-27, 086-380-27, 402-020-22 & 510-492-16 – 750 N VIRGINIA ST ASSOC LLC LESSEE, SHARLANDS-WALGREENS LLC, VIRGINIA & MOANA LLC, ABUTILON LLC, JEDEMI INVESTORS LLC et al, SPW SPRAKS LLC & WALGREEN CO - HEARING NOS. 13-0076, 13-0075, 13-0077, 13-0079, 13-0080, 13-0081 & 13-0082.

With regard to Parcel No. 019-373-13, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and find that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

13-270E **PARCEL NO. 049-360-27 – ABUTILON LLC –**
HEARING NO. 13-0079

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 12765 S. Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparables, 21 pages.

Assessor

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

For the discussion that took place on this hearing, see CONSOLIDATION AND DISCUSSION – PARCEL NOS. 007-216-31, 005-340-15, 019-373-13, 049-360-27, 086-380-27, 402-020-22 & 510-492-16 – 750 N VIRGINIA ST ASSOC LLC LESSEE, SHARLANDS-WALGREENS LLC, VIRGINIA & MOANA LLC, ABUTILON LLC, JEDEMI INVESTORS LLC et al, SPW SPRAKS LLC & WALGREEN CO - HEARING NOS. 13-0076, 13-0075, 13-0077, 13-0079, 13-0080, 13-0081 & 13-0082.

With regard to Parcel No. 049-360-27, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and find that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

13-271E **PARCEL NO. 086-380-27 – JEDEMI INVESTORS LLC ET AL – HEARING NO. 13-0080**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 305 Lemmon Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparables, 21 pages.

Assessor

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

For the discussion that took place on this hearing, see CONSOLIDATION AND DISCUSSION – PARCEL NOS. 007-216-31, 005-340-15, 019-373-13, 049-360-27, 086-380-27, 402-020-22 & 510-492-16 – 750 N VIRGINIA ST ASSOC LLC LESSEE, SHARLANDS-WALGREENS LLC, VIRGINIA & MOANA LLC, ABUTILON LLC, JEDEMI INVESTORS LLC et al, SPW SPRAKS LLC & WALGREEN CO - HEARING NOS. 13-0076, 13-0075, 13-0077, 13-0079, 13-0080, 13-0081 & 13-0082.

With regard to Parcel No. 086-380-27, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and find that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

13-272E **PARCEL NO. 402-020-22 – SPW SPARKS LLC – HEARING NO. 13-0081**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 3000 Vista Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparables, 21 pages.

Assessor

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

For the discussion that took place on this hearing, see CONSOLIDATION AND DISCUSSION – PARCEL NOS. 007-216-31, 005-340-15, 019-373-13, 049-360-27, 086-380-27, 402-020-22 & 510-492-16 – 750 N VIRGINIA ST ASSOC LLC LESSEE, SHARLANDS-WALGREENS LLC, VIRGINIA & MOANA LLC, ABUTILON LLC, JEDEMI INVESTORS LLC et al, SPW SPRAKS LLC & WALGREEN CO - HEARING NOS. 13-0076, 13-0075, 13-0077, 13-0079, 13-0080, 13-0081 & 13-0082.

With regard to Parcel No. 402-020-22, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and find that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

**13-273E PARCEL NO. 510-492-16 – WALGREEN CO –
HEARING NO. 13-0082**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 292 Los Altos Parkway, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparables, 21 pages.

Assessor

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

For the discussion that took place on this hearing, see CONSOLIDATION AND DISCUSSION – PARCEL NOS. 007-216-31, 005-340-15, 019-373-13, 049-360-27, 086-380-27, 402-020-22 & 510-492-16 – 750 N VIRGINIA ST ASSOC LLC LESSEE, SHARLANDS-WALGREENS LLC, VIRGINIA & MOANA LLC, ABUTILON LLC, JEDEMI INVESTORS LLC et al, SPW SPRAKS LLC & WALGREEN CO - HEARING NOS. 13-0076, 13-0075, 13-0077, 13-0079, 13-0080, 13-0081 & 13-0082.

With regard to Parcel No. 510-492-16, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and find that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

13-274E **PARCEL NO. 532-032-13 – FDC EAGLE LANDING INV CO II – HEARING NO. 13-0083**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 9705 Pyramid Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparables, 21 pages.

Assessor

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

No one offered testimony on behalf of the Petitioner.

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

With regard to Parcel No. 532-032-13, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and find that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

13-275E **PARCEL NO. 025-580-02 – ZAGARI, SAL S & NARIMAN ET AL – HEARING NO. 13-0078**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 6450 S. Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparables, 21 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 22 pages.

No one offered testimony on behalf of the Petitioner.

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

With regard to Parcel No. 025-580-02, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and find that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

13-276E PARCEL NO. 019-351-08 – 601 WEST MOANA LLC –
HEARING NO. 13-0142

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 601 W. Moana Lane, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 9 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 18 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor and having been previously sworn, Michael Churchfield, Appraiser, oriented the Board as to the location of the subject property. He reviewed the comparable sales and income approach of the subject parcel. He indicated that the Appellant did not supply any comparable sales or income data.

With regard to Parcel No. 019-351-08, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and find that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

13-277E PARCEL NO. 020-191-18 – FAIR CO PROPERTIES LTD –
HEARING NO. 13-0193

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 385 Gentry Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Cash flow documents, 2 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation, 1 page.

No one offered testimony on behalf of the Petitioner.

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

With regard to Parcel No. 020-191-18, 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 \$953,640, resulting in a total taxable value of \$1,215,000 for tax year 2013-14. 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.

13-278E PARCEL NO. 025-374-06 – LBA REALTY FUND II-WBP III LLC – HEARING NO. 13-0275

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 5190 Neil Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: E-mail agreeing to stipulation, 2 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 17 pages.

No one offered testimony on behalf of the Petitioner.

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

With regard to Parcel No. 025-374-06, 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 Brown, 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 \$10,055,583, resulting in a total taxable value of \$11,850,231 for tax year 2013-14. 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.

13-279E **PARCEL NO. 037-272-37 – BRE/NV INDUSTRIAL PROPERTIES
LLC – HEARING NO. 13-0277**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 750 Vista Boulevard, 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, 28 pages.

No one offered testimony on behalf of the Petitioner.

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

With regard to Parcel No. 037-272-37, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and find that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

13-280E **PARCEL NO. 037-278-06 – BRE/NV INDUSTRIAL PROPERTIES
LLC – HEARING NO. 13-0278**

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 550 Vista Boulevard, 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, 17 pages.

No one offered testimony on behalf of the Petitioner.

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

With regard to Parcel No. 037-278-06, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and find that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

13-281E PARCEL NO. 163-160-06 – WILSON, HARRY J & PAULA K –
HEARING NO. 13-0286

A Petition for Review of Assessed Valuation was received protesting the 2013-14 taxable valuation on land and improvements located at 9200 S. Virginia Street, 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, 17 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor and having been previously sworn, Howard Stockton, Appraiser, oriented the Board as to the location of the subject property and stated he stood on their written record.

With regard to Parcel No. 163-160-06, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and find that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

13-282E PARCEL NO. 163-160-06 – WILSON, HARRY J & PAULA K – HEARING NO. 13-0286R12

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 9200 S. Virginia Street, 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, 17 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor and having been previously sworn, Howard Stockton, Appraiser, oriented the Board as to the location of the subject property. He said this petition appealed the 2012-13 values. He explained anytime the roll was reopened, the Appellant had the opportunity to appeal the action of reopening the roll.

With regard to Parcel No. 163-160-06, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and find that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property for the 2012/13 assessment year.

13-283E ROLL CHANGE REQUEST – RCR NO. 1 – Wildcreek Office Condos

Agenda Subject: “DECREASE – For consideration of and action to approve or deny on RCR no. 1 – Wildcreek Office Condos (RCR 1-1 THROUGH 1-45).”

Pursuant to NRS 361.345, on motion by Member Horan, seconded by Member Krolick, which motion duly carried, it was ordered that the corrected land value, quality class, and obsolescence be applied for the 2013-14 tax year, as recommended on Assessor's Roll Change Request Nos. 1-1 through 1-45. With those adjustments, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

APN	Petitioner	RCR No.
026-591-01	HUM FAMILY TRUST	1-1
026-591-02	FISHER LIVING TRUST	1-2

026-591-03	FLEMING FAMILY TRUST, GLENN E & SANDRA L	1-3
026-591-04	ANDREWS FAMILY TRUST	1-4
026-591-05	ANDREWS FAMILY TRUST	1-5
026-591-06	BOYD PHYLLIS DO LLC	1-6
026-591-07	NEVADA FARM BUREAU FEDERATION	1-7
026-591-08	NEVADA FARM BUREAU FEDERATION	1-8
026-591-09	FB FINANCIAL SERVICES CORP	1-9
026-591-12	SINCLAIR, DAVID E & MIKEY R	1-10
026-591-13	FARRIS LIVING TRUST	1-11
026-591-14	VICTOR & CORINNA 2008 TRUST	1-12
026-591-15	PETERSON LIVING TRUST	1-13
026-591-16	BRECKE, REID A & SALLY	1-14
026-591-17	FARGO ATM COLLECTIVE LLC	1-15
026-591-18	FARGO ATM COLLECTIVE LLC	1-16
026-591-19	FARGO ATM COLLECTIVE LLC	1-17
026-591-20	FARGO ATM COLLECTIVE LLC	1-18
026-591-21	KLEIN, PAUL L	1-19
026-591-22	EAGLES NEST PARTNERS INC	1-20
026-591-23	JUNTA, CAROLYN M	1-21
026-592-01	KLEIN, PAUL L	1-22
026-592-02	ALLERGY HOUSE LLC	1-23
026-592-03	ALLERGY HOUSE LLC	1-24
026-592-04	DORKING TRUST, KENNETH L & MURIEL W	1-25
026-592-05	DORKING TRUST, KENNETH L & MURIEL W	1-26
026-592-06	OLINGHOUSE, JOHN & KARON	1-27
026-592-07	BILLINGS LAND GROUP LLC	1-28
026-592-08	BILLINGS LAND GROUP LLC	1-29
026-592-09	BILLINGS LAND GROUP LLC	1-30
026-592-10	FREISMIDL, JON	1-31
026-592-11	FREISMIDL, JON	1-32
026-592-12	GRAY FAMILY TRUST, WORLIN U	1-33
026-592-13	GRAY FAMILY TRUST, WORLIN U	1-34
026-592-14	BLOWER, RICHARD C	1-35
026-592-15	SUBLIME SALON STUDIOS LLC	1-36
026-592-16	SUBLIME SALON STUDIOS LLC	1-37
026-592-17	FORT CARSON PROPERTIES LLC	1-38
026-592-18	PADLOCK DEVELOPMENT LLC	1-39
026-592-19	PADLOCK DEVELOPMENT LLC	1-40
026-592-20	PADLOCK DEVELOPMENT LLC	1-41
026-592-24	WASHOE COUNTY	1-42
026-592-25	WASHOE COUNTY	1-43
026-592-26	SIDEWINDER INVESTMENTS LLC	1-44
026-592-27	PADLOCK INVESTMENT LTD	1-45

13-284E BOARD MEMBER COMMENTS

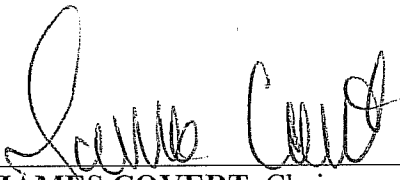
There were no Board member comments.

13-285E PUBLIC COMMENT

There was no response to the call for public comment.

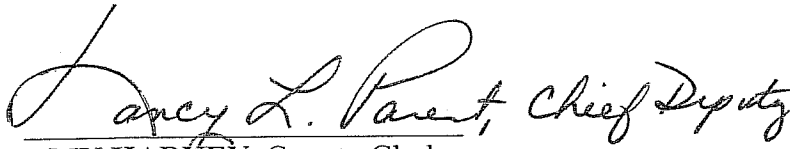
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9:55 a.m. There being no further hearings or business to come before the Board, on motion by Member Horan, seconded by Member Krolick, which motion duly carried, the meeting was adjourned.



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
Stacy Gonzales, Deputy Clerk*