

**BOARD OF EQUALIZATION
WASHOE COUNTY, NEVADA**

MONDAY

9:00 A.M.

FEBRUARY 10, 2014

PRESENT:

James Covert, Chairman
John Krolick, Vice Chairman**
James Brown, Member
Philip Horan, Member

Jaime Dellera, Deputy County Clerk
Peter Simeoni, Deputy District Attorney

ABSENT:

Gary Kizziah, 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 Deputy Clerk called the roll and the Board conducted the following business:

14-079E PUBLIC COMMENTS

There was no response to the call for public comment.

14-080E WITHDRAWN PETITIONS

The following petitions scheduled on today's agenda had been withdrawn by the Petitioner prior to the hearing:

Assessor's Parcel No.	Petitioner	Hearing No.
150-161-06	DUTTON FAMILY TRUST	14-0119

14-081E CONTINUANCES

On motion by Member Horan, seconded by Member Brown, which motion duly carried with Members Krolick and Kizziah absent, it was ordered the following petitions scheduled on today's agenda be granted a continuance to February 26, 2014:

Assessor's Parcel No.	Petitioner	Hearing No.
023-731-09	HASCHEFF 2012 REVOCABLE TRUST, PIERRE A	14-0127
023-723-05	VENEZIA, ROBERT P	14-0187

14-082E CONSOLIDATION OF HEARINGS

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

14-083E PARCEL NO. 123-162-11 – LOWDEN, DAVE G – HEARING NO. 14-0081

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at 244 Wassou Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Continuation of description for appeal from petition and listings of comparable properties with Assessor's quick info, 19 pages.

Exhibit B: Assessor's quick info and comparable sales, 5 pages.

Exhibit C: Comparable sales, 1 page.

Exhibit D: Addendum to Petition, 2 pages.

Exhibit E: Comparable sales, appraisal record and map, 6 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 10 pages.

On behalf of the Petitioner, Dave Lowden was sworn in by Deputy Clerk Jaime Dellera.

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. Lowden stated in October 2011 he purchased the subject residence for \$470,000. The previous sale was in 2004 for \$740,000 and the subject was assessed for less at that time than currently. He expected an adjustment during the next round of assessment and he got it, but it wasn't a reduction it was an increase. The following year it was increased again, which did not make any sense to him. He toured homes for sale around the North Shore and he noticed homes selling for \$1 million were assessed for the same or less than the subject (Exhibit E). He went to a realtor's website to find comparable sales and found those assessments were less than the subject. He noted

someone from the Assessor's Office told him that Nevada was not a market state and that assessments were based on cost, less depreciation.

Mr. Lowden explained that two-thirds of the assessment for the subject came from the land value. He said the land value was not based on cost, less depreciation; it was from comparable land sales, which was market. He said there was a mistake on the construction of the home because the Assessor's Office had it classified as a split-level, which it was not. The Assessor's Office made that correction but it did not change the status relative to all the other homes listed on Exhibit E.

Mr. Lowden asked the Board to look at pages 9 and 10 of Exhibit I, specifically land sale #2 (LS). He said LS-2 was on the Lake side of Tahoe Boulevard, which was where the most valuable properties were and the subject was on the opposite side. He said LS-2 was assessed for less than the subject. LS-3 was also on the Lake side of Tahoe Boulevard. He said LS-3 was 40 percent larger than the subject and was assessed for less than the subject. He said the Assessor's Office made his case by using LS-1 on Tuscarora Road. He said it was similar in size, topography and filtered view and it was assessed for \$119,000 and the subject was assessed at \$287,000. He believed if the Assessor's Office made an adjustment for the subject being larger; the assessed value would only be about \$131,000. He reminded the Board he only paid \$470,000, but was being assessed similar to homes in the \$600,000 to \$700,000 range. Mr. Lowden said he was asking to have the land value and the improvement value reduced.

Appraiser Stockton read from page 2 of Exhibit I and reviewed the features, comparable sales, and range of values associated with the subject property. He said it was determined that the square footage of the home was incorrect; the actual size was 1,248 square feet with 384 square feet as a finished basement. Based on the corrected size of the home, it was the Assessor's Office recommendation to reduce the taxable improvement value to \$143,869, resulting in a total taxable value of \$431,369, or \$272 per square foot.

9:13 a.m. Member Krolick arrived.

Chairman Covert stated the Appellant was questioning the land value and not the improvement value. Appraiser Stockton stated he thought the Petitioner was looking at the sales price to assessed value and using those ratios. The purchase price was \$740,000 at one time and the Petitioner purchased it for \$470,000, but the Petitioner thought he should see the same substantial drop in assessed value.

Chairman Covert said the Lake side land was assessed higher than non-Lake side property. Mr. Lowden stated the subject was not on the Lake side. Chairman Covert asked why the subject property was being assessed more than lakefront properties. Appraiser Stockton responded that Lakeshore Boulevard had a higher value associated with those properties and in Crystal Bay the Lake side of Gonowabie Road saw a substantial land value increase. He had not been able to find a difference in the land values in the Summers Loop area that backed State Route 28. State Route 28 was very

busy and many of the parcels were relatively flat and there were not very many homes with views and no public access to the Lake. Chairman Covert asked if the defining issue of the value of the land was the view of the Lake versus how close the property was to the Lake. Appraiser Stockton stated it was his opinion a view of the Lake would have a higher premium versus being across State Route 28.

Chairman Covert said the Appraiser indicated that if a house was two-story on the Lake side they would have a view of the Lake, but the land itself would not have a view of the Lake on either side. Appraiser Stockton stated the view was tied to the land and that was where the adjustment was made. Chairman Covert said if there was a vacant piece of property right on the Lake with no building on it, it would be assessed more. Appraiser Stockton stated he was instructed to estimate the view from the land. He explained there had been many lawsuits regarding views at the Lake. He said previously the appraisers would enter a home and evaluate their Lake view from inside. He said they were no longer able to do that; they had to stand on the land and estimate what they thought the view would be from where the owner could see it. Chairman Covert said the Petitioner was arguing that the subject on one side of the street and property across the street, both of which did not have a view of the Lake, should be assessed the same amount. Appraiser Stockton stated the Petitioner was pointing out LS-1 (Exhibit I) and that property was steep and it received a large adjustment for development costs, it also had an adjustment for coverage. He said there would be substantial costs to bring LS-1 up to where a home could be built on it. The subject did not have those adjustments because there was a home built on it. He said there were coverage adjustments or development adjustments on a lot of the vacant parcels in Crystal Bay. Chairman Covert asked if the subject was relatively flat. Appraiser Stockton stated it was not relatively flat, but those development costs issues had been cured with the development of his home.

Member Horan stated that once the development costs had been expended the value of the land would go up. Appraiser Stockton stated that was correct because the adjustments for development costs would have been removed.

Mr. Lowden stated it was common knowledge that Lake side property was more valuable. He said the subject property fronted State Route 28 so it received traffic noise all day and all night, and his home was built into the hill. He said he does not set foot on the soil of his lot unless he had to access the crawl space under the home because the lot was so steep. He said LS-1 was close to the Lake and was assessed at \$119,000 and the subject was assessed at \$287,000. He asked if the Board could adjust the assessment to be comparable to the \$600,000 to \$700,000 valued homes, even though he paid less than \$500,000. He said because of the over-valuation of the land, he was in the \$800,000 to \$900,000 valued properties. He believed LS-1 was the only true comparable. He reiterated that two parcels on the Lake side were assessed less than the subject.

Member Krolick stated, due to his late arrival, he would be abstaining from a vote on this appeal. Chairman Covert stated Member Krolick was the expert for Lake Tahoe properties and he wanted to ask him to comment on Mr. Lowden's testimony. Pete Simeoni, Legal Counsel, stated Board members were not precluded from

relying on their personal experience, but had to base their determination on factual testimony. Chairman Covert asked Member Krolick to comment on Mr. Lowden's testimony. Member Krolick stated there was a difference between the values of Crystal Bay and Incline Village, because Crystal Bay did not have beach privileges like Incline Village did; also, Crystal Bay was affected by the topography of the streets. He said Tuscarora Road was easier to access than Wassou Road. Wassou Road was difficult to plow and had no additional parking, which were detriments to the value. He continued by saying that backing up to the highway also impacted the value of the property, due to the noise which reverberated upward.

Member Horan stated he believed the Assessor's Office did a reasonable job explaining the difference in the taxable value of the two lots (development costs). Chairman Covert asked if two lots were identical, one had improvements and the other did not, the one with the improvements would have a higher value because it was ready to build on. Appraiser Stockton stated that was correct.

Chairman Covert brought the discussion back to the Board. Member Horan said the Appellant was making his case on the land value and based on the Assessor's Office explanation of the development costs; he felt the argument to reduce the land value was not as strong. Appraiser Stockton reminded the Board the Assessor's Office had a recommendation to reduce the improvement value to correct the square footage. The subject had a finished basement; however, it was assessed as gross building area and they wanted to change it to daylight finished basement.

Member Brown questioned the NRS with which the appeal was brought forward. Chairman Covert stated if the Board upheld the Assessor's Office recommendation, then it would be under 361.355 as the Petitioner indicated on the appeal form.

Mr. Lowden stated he agreed to the recommended adjustment to the improvement value, but he wanted to have the land value adjusted also. Member Krolick stated there was a parcel to the left and to the right of the subject that appeared to be of comparable sizes, and asked if those two parcels had been looked at with regard to assessment.

Chairman Covert opened the hearing to receive additional information on the two parcels. Mr. Lowden stated the parcels to the right and to the left of the subject were assessed the same, but he felt the subject should be assessed based on market value and not comparable values of adjacent properties. He said the Assessor's Office was presenting evidence based on land sales. He said the parcels on the Lake side were assessed at \$240,000 for the land. Appraiser Stockton stated the subject parcel and the two adjacent parcels were assessed at the same value for the land. He said LS-1 had a taxable value of \$119,525; however, that parcel was vacant land and had a coverage adjustment and a development adjustment, which made it lower. Chairman Covert said LS-1 was inferior to the subject from a topographical standpoint. Appraiser Stockton replied the owner would have to address the topography when they built a home on the

lot and they would have large footings and crawl spaces. Chairman Covert said when the lot was prepared for building; the difference between the two would not be much.

Mr. Lowden stated the topography on his property was more severe and he said the testimony from the Appraiser was false. He said the things that were done to the property to allow for building would change the improvement value, not change the land value. Chairman Covert stated the improvement value represented what was built on the land and the improvements could not be done until the property was prepared. Mr. Lowden showed the Board a picture of a lot on Tuscarora Road and he claimed it was a better lot and it was only assessed at \$119,000. Chairman Covert asked Appraiser Stockton what kind of improvements he had to do to the lot to build the house. Appraiser Stockton responded the subject's home was on a down-sloping lot. He explained the Assessor's Office made an adjustment to vacant parcels because they found that the development costs were very high for permits, plans, the Tahoe Regional Planning Authority (TRPA) verifying coverage, and other costs. The adjustments to the vacant parcels were for development costs and that was why LS-2 and LS-3 were now higher because the development costs adjustments were removed. Chairman Covert said if a lot was never touched, but the person applied for all the permits and things, the costs would be the same. Appraiser Stockton stated that was correct; however, every vacant lot at the Lake had to go through the TRPA process and those costs. He said if the lot was flat it may be less.

Chairman Covert said the topography of the subject was not that much. Member Krolick commented on the topography of LS-1 compared to the subject. Mr. Simeoni cautioned the Board that if a member was going to refer to a specific document site, it would need to be made part of the record. Member Krolick stated he was looking at the County's website showing the parcel map, which showed the topography. The parcel map was displayed for the Board to see.

Chairman Covert closed the hearing for discussion and or motion from the Board.

With regard to Parcel No. 123-162-11, pursuant to NRS 361.355, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Horan, seconded by Member Brown, which motion duly carried with Member Krolick abstaining and Member Kizziah absent, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$143,869, resulting in a total taxable value of \$431,369 for tax year 2014-15. The reduction was based on incorrect square footage. 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.

14-084E PARCEL NO. 037-341-05 – DYKSTRA, JAMES A & JANE E –
HEARING NO. 14-0128

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at 1117 Harbour Cove Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparable sales and appraisal, 34 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, James Dykstra was sworn in by Deputy County Clerk Jaime Dellera.

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. Dykstra stated he was not in agreement with the proposed reduction from the Assessor's Office. He said the Assessor's Office comparables lacked the most recent sale in the area, which was for 1125 Harbour Cove Court. He noted it sold for \$115,000 on December 19, 2013, which equated to \$48.25 per square foot. Chairman Covert informed the Petitioner the Assessor's Office assessed the value as of July 1, 2013; however, the Board could take evidence up to December 31, 2013. Mr. Dykstra stated the Assessor's Office increased the value of the properties shown as comparables based on a time factor and the most recent sale was significantly below anything he had. He thought it was hard to justify increasing properties in that area when a home sold in foreclosure for \$115,000.

Mr. Dykstra stated there were currently three properties for sale in that area. The first one was just purchased for \$115,000 in December, which was an arms-length sale from a bank to Nevada Housing Consortium. It was now back on the market for \$299,900 and had been listed for almost two months. The other one on the market that was not listed among the Assessor's Office comparables was at 1177 Harbour Cove Court, which was for sale at \$249,900. He believed it was a short sale and had been on the market for nine months. The third home for sale was at 1173 Harbour Cove Court, listed as a short sale at \$269,900. It was sold by Bank of America and the buyer had it listed for \$320,000. He said the Assessor's Office removed the economic obsolescence factor off those homes too soon. He believed it was a market that could turn around, but it was not there yet when there were only two short sales and a foreclosure flip.

Mr. Dykstra stated when he bought the subject in February 2013 for \$340,000 the appraisal came in at \$277,500 (Exhibit A). Ordinarily, he would not purchase property over the appraised value, but it worked at that time for his family. He was asking the Board to reduce the taxable value to \$300,000.

Appraiser Bozman read from page 2 of Exhibit I and reviewed the features, comparable sales, and range of values associated with the subject property. He said the comparable sales listed supported the taxable value of the subject.

Appraiser Bozman directed the Board to pages 5 and 6 of Exhibit I, showing the allocation method used to evaluate the land. He said the first one listed four recent sales on the Marina side, with a value for the land at \$46,400 and a median time-adjusted sale of \$309,388. The second one listed properties on the canal with a land value of \$35,400 and a taxable value of \$235,776. He noted the substantial difference between the two locations.

Appraiser Bozman stated the subject property was listed at \$359,900 for two days and was purchased for \$340,000. The sale at 1125 Harbour Cove Court was pending “no show” for \$299,900 that was being sold as a flip from a previous sale of \$115,000. He next went over the sale listed for \$269,900, which was raised to \$320,000 as an approved short-sale. Chairman Covert interjected by stating that the real value was what a willing buyer and a willing seller were able to agree upon.

Appraiser Bozman stated this sale was inferior to the subject property and the subject had an elevator. He did not know the value of the elevator but he believed by having that in the home it opened up the market to all individuals because they would not have to worry about age or if the individuals had handicaps. He said the replacement cost for the elevator was \$15,000 to \$20,000.

Appraiser Bozman stated the appraisal in Exhibit A showed nine comparable sales. The Appraiser put the most weight and most support on sale #3. He said it was listed for sale at \$250,000, with adjustments, and then a final value of \$277,510 (1121 Harbour Cove Court). The appraisal came in at \$277,500. He next went over comparable sale #9; it was the same property but re-listed for \$320,000 and sold for \$316,800 on February 5, 2013.

Appraiser Bozman stated he was making a recommendation to reduce the value to \$330,000 because of the list price of \$320,000 for the exact same model home. He noted the listings were inferior to the subject in size and the appraisal only added a value to the finished basement. He said that should not be the case for this, the listing showed 3,026 square feet, but the basement was completely finished and enhanced the value of the property, along with the elevator. The comparables were about 700 square feet smaller than the subject property.

Chairman Covert stated the Appellant indicated there were at least three distressed sales/offers and in a small subdivision like this, those three distressed sales

might have an effect on the rest of the homes. Appraiser Bozman stated he addressed the one with a pending sale, but he did not consider it because it was not an arms-length sale. He noted there should be a time adjustment on the sales listed in the Appraisal because there was an indication that those sales were increasing. He said the Assessor's Office had the data supporting a year-to-year, 24 percent increase for the whole county. He stated these sales were no different and they occurred around the same time.

Chairman Covert stated if he was an arms-length buyer he would not be doing his due diligence if he did not discover less than market sales. Appraiser Bozman stated it was a pending "no show" sale, which indicated to him that they were very sure of the sale.

Member Brown asked if the massive fish die off at the Marina had any effect on the market value. Appraiser Bozman stated he did not think so because it was due to oxygen deprivation, which was common in areas where the temperatures fluctuated so much. He noted if they had determined it was a problem with the quality of the water, that could have had an effect on the value of the properties.

Mr. Dykstra said there was a sale for \$115,000 a couple of houses down from the subject. He said the \$299,900 was a "list" price and not a sale. He thought there was a good chance that would not close because when the bank had the appraiser do the appraisal it could not be appraised at a higher amount 60 or so days after a sale. The financing would be restricted due to the bank only loaning on the amount of the sale. He said he had experience with "flip" sales. He noted the subject was a sale on the Courthouse steps, but two appraisals were required because the appraiser could not jump the price by 50 to 100 percent like what happened in 2005 and 2006.

Mr. Dykstra addressed the issue with regard to 3,000 square feet, and said over 700 feet of that was a basement and not shown as living space in the County's records. An appraiser was not able to treat the basement as equivalent living space in an appraisal. They could only allot \$25,000 for the basement, yet the Assessor's Office was saying the basement square footage was equal to any other square footage.

Chairman Covert stated he understood it was not appraised as a garage; it was appraised as living quarters. Mr. Dykstra stated it was only given a value of \$25,000 for 700 square feet; it was not appraised on an equivalent basis with the other living space that was shown on the County records. When the Assessor's Office looked at these properties they looked at the square footage of the living area and the basement was an addition based on what the Appraiser thought it was worth. He said the elevator was European style and it did not stop at the entry level it covered the basement, the main floor and up to the master, but not the main entrance and garage. He did not believe the elevator was that big of an attraction.

Mr. Dykstra stated the Appraiser failed to mention the other short sale (1177 Harbour Cove Court) listing, which had been on the market for nine months at \$249,900. He testified he had been in that home and it had over \$100,000 in

improvements. He believed the market was not out of the obsolescence phase and he thought the Assessor's Office got ahead of themselves on those values.

Member Krolick stated he could support a further reduction on this because he believed the Assessor's Office should not be speculating on pending sales. His recommendation would be to weigh heavily on licensed appraisers. He recommended adjusting the property to \$300,000; add the elevator value of \$15,000 and minus ten years of depreciation to the elevator at 1.5 percent, per year.

Member Horan disclosed that he had interactions with Mr. Dykstra on a non-profit in Incline Village; however, he did not believe that would impact his decision.

With regard to Parcel No. 037-341-05, pursuant to NRS 361.355, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Horan, seconded by Member Brown, which motion duly carried with Member Kizziah absent, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$266,100, resulting in a total taxable value of \$312,500 for tax year 2014-15. The reduction was based on depreciation applied to the elevator. 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.

14-085E PARCEL NO. 130-205-19 – DYKSTRA, JAMES A & JANE E –
HEARING NO. 14-0129

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at 1092 Flume Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Description of reason for appeal, 2 pages.

Exhibit B: Classification of dwellings by use, 2 pages.

Assessor

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

James Dykstra, previously sworn, offered testimony on behalf of the Petitioner.

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

Mr. Dykstra stated the basis for this appeal was an interpretation of Nevada Revised Statutes (NRS) and how taxable and assessed values were determined.

He said after discussing those issues with the Assessor's Office, he found it difficult to convey his concepts. He asked the Board to look at the different kinds of dwellings a person could have, which were listed on page 1 of Exhibit B. Under the column of rental property, the different types were defined as rental house, rental condominium, duplex and apartment building. He said rental property enjoyed different treatment under the tax cap, meaning the rates ranged from 3 to 8 percent, and then a formula was used. He said rental properties tended to have less favorable mortgage terms and were distinctly recognized from personal use property by the State of Nevada, Washoe County, banks and other lenders. He said they were often subject to lease restrictions and competed for tenants. Column 2 of Exhibit B showed personal use property, such as primary residences, second homes and vacation homes. They had a different property tax cap and were treated for personal use and had the most favorable mortgage terms because they tended to be owner-occupied.

Mr. Dykstra discussed page 2 of Exhibit B which was based on NRS 361.227.1(a) (2), wherein improved land was to be valued on use. The subject was a rental property, which he purchased in 1997 and had rented it for the last 17 years. Under the NRS, when a rental property was valued, it should be assessed compared to the sales of other rental properties, not primary residences. The improvements should be valued based on the replacement costs, less depreciation. In the case of a personal use property, the land should be valued based on comparable sales of homes, and the improvements valued as replacement costs less depreciation. He said the calculated taxable value was limited to the full cash value tested in the following ways: 1) rental property should be tested against comparable sales for rental use, or an income/cap rate analysis; and, 2) comparative sales for personal use. He noted the Assessor's Office valued a rental property with less than four units the same as a personal residence. He said they chose to compare apartment buildings against other apartment buildings and consider their income; however, if there were less than four units on a parcel none of that would be considered. It would be compared against another personal residence, second home or vacation home. He believed that was unfair because the subject was not being compared against other rentals that he had to compete with. He stated it was not in the Assessor's Office purview to change the use of the subject property in order to come up with comparables.

Mr. Dykstra said Exhibit I listed improved sales that appeared to be purchased for personal use. He said the Board could not consider those because they were not the same use as the subject. He noted the NRS stated that if the subject property was improved land, the comparable properties must have a use that was consistent with that of the improved land. He believed if there were no comparable sales for rental use, then they would have to look at an income or cap rate analysis. He said if a 6 percent cap rate was used, the taxable value for the subject would be \$189,000. Chairman Covert asked the Appellant if he was asking the Board to reduce the taxable value from \$548,684 to \$189,000. Mr. Dykstra said that was correct.

Appraiser Gonzales said the use of the property was valued as a single-family residence. He noted that whether it was owner-occupied or a rental, it was a

single-family residence and he was required to assess it that way by NRS. Member Horan asked the Appraiser to be more specific due to the Appellant's view of the NRS and the way the Assessor's Office viewed the statute. Appraiser Gonzales stated he did not have the statutes in front of him to address it more thoroughly. Chairman Covert asked Appraiser Gonzales if he was following the statutes as he understood them. Appraiser Gonzales responded he was and the Assessor's Office used the modified cost approach to value property, which entailed taking the market value of the land and applying the depreciated replacement cost to the structures. He said that was done for all properties regardless of whether they were owner-occupied, single-family residence, rental, office building or retail building. Chairman Covert asked if the market value of the land was based on comparable sales under a comparable time period. Appraiser Gonzales confirmed that was true. He said once they arrived at the total taxable value they had to determine if market value was exceeded. He explained the Assessor's Office could not make any adjustments based on income unless it was determined that the market value had been exceeded. That was why they tested the total taxable value against the market value; and if it was found to exceed market value, they would then do an analysis to determine if economic obsolescence was necessary.

Appraiser Gonzales stated when it was brought to his attention that the subject was a rental, he looked to see if the market value was being exceeded. He did not find that to be the case by the sales comparison approach or by the income approach. He said he also did an income analysis on the subject and found that the market value was not being exceeded.

Chairman Covert asked the Appraiser to explain why the Appellant felt the subject should be compared to apartment sales. Appraiser Gonzales stated the subject was not zoned for apartment building use; it was zoned for single-family residence. In addition, if someone wanted to rent an apartment, he said they would typically pay less than for a single-family residence. He said they were two different markets. Chairman Covert asked if the difference was the zoning of the subject. Appraiser Gonzales stated if the home was removed from the property, the Appellant could not build an apartment complex on the land.

Appraiser Gonzales read from page 2 of Exhibit I and reviewed the features, comparable sales, and range of values associated with the subject property. He said page 3 of Exhibit I showed the gross rent multiplier (GRM). He noted the appropriate way to do this on a single-family residence was to look at the sale price of the rental home, what rent it was receiving and arrive at a GRM. Chairman Covert asked how the GRM was determined. Appraiser Gonzales explained the formula consisted of the sales price of the property, divided by the gross rent, which determined the GRM. He believed that evidence supported the total taxable value of the subject at \$246 per square foot.

Member Horan stated the Appellant was quoting NRS 361.227(1)(a)(2) and asked why the Assessor's Office was not using that particular statute. Appraiser Gonzales stated he was to group the land consistently with the use to which it was being

put, and the use for the subject was a single-family residence and not an apartment building or condominium. Chairman Covert stated whether the Appellant lived there or not, the subject was in no way classified as an apartment building and the zoning was for single-family residence. Appraiser Gonzales stated the Appellant had a choice to live in it or rent it out.

Mr. Dykstra stated he believed the appeal came down to interpretation of the NRS. He disagreed with how the Assessor's Office was interpreting the statute. He said Exhibit B showed the subject was a rental house; it was a business property in the sense that it was used as a rental. He stated he owned a primary residence in Incline Village, which was a different use. He stated the Assessor's Office concluded no distinction between those two uses and yet he felt they were distinct under NRS. He said the Assessor's Office was correct that the owner could choose to live there or rent it out and Mr. Dykstra affirmed he chose to use it as a rental property. He said the zoning allowed him to rent the property. He stated those values were only realized by changing the use and the Appraiser could not assume a change of use in valuing his property. He suggested the Board not assume the Assessor's Office was correct in their interpretation of the NRS.

Chairman Covert brought the discussion back to the Board. He asked legal counsel for an opinion. Pete Simeoni, Legal Counsel, stated he had not researched the NRS and did not have a written opinion on it. He said ultimately the issue came down to what the subject was being compared to. He noted zoning regulations often determined how properties were used.

Member Horan disclosed he has had previous dealings with Mr. Dykstra, but he did not feel that would impact his ability to make a decision. Chairman Covert stated the Appellant may have to work out the statute interpretation through a court of law.

With regard to Parcel No. 130-205-19, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried with Member Kizziah absent, it was ordered that the Assessor's taxable values be upheld and it was found 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.

10:51 a.m. The Board recessed.

11:05 a.m. The Board reconvened with Member Kizziah absent.

14-086E **PARCEL NO. 039-141-40 – BLITZ, RICHARD K –**
HEARING NO. 14-0120

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at 8225 Leroy Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: 15 Photos, 6 pages.

Exhibit B: Assessor's quick info and map, 2 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 23 pages.

On behalf of the Petitioner, Richard Blitz was sworn in by Deputy County Clerk Jaime Delleria.

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

Mr. Blitz stated there were two houses on the subject property. He noted one house was being constructed and the other house was not much more than a shack (Exhibit A, photo 1). He lived in it and stated it was very poor quality. He said water leaked through the roof and he had to move out of the bedroom into the living room to avoid the water. He talked to the Assessor's Office and found it was being assessed at \$14,000, but he believed that was too high. He said there was no foundation under the house and originally the middle portion of the home was a trailer. Mr. Blitz stated once the home under construction was completed, he would be tearing down the other house. He said there was only one electric meter to the property.

Mr. Blitz said the Assessor's Office told him he was not being assessed for the four sheds on the property; he noted there were six sheds on the property. He also informed the Board there was never a well on the property and the Assessor's Office was no longer assessing him for that. He discussed sheds 3 and 6 (Exhibit A) and said shed 6 was partially on the neighboring property. He noted some sheds had concrete and some did not and were not finished. He said the sheds were on the subject property when he purchased it. He said 2 and 4 were purchased in 1995 and he thought he paid about \$2,400 and \$2,500 for each shed respectively.

Mr. Blitz estimated the new house to be approximately 80 percent complete. He noted Exhibit I showed the permit closed, but it should not be and he explained why the old house had not been torn down. He showed the Board a copy of the inspector's sheet noting there had been seven inspections in 2014, and one inspection in

December 2013. He based the 80 percent complete on the facts that there was no drywall, the flooring, cabinets and plumbing fixtures need to be installed, and the air conditioning and heating system was only partially completed. He testified the house was not livable at this time and he did not know why the permit was closed.

Chairman Covert asked if the house he was currently living in would pass inspection. Mr. Blitz stated he believed it would be condemned. He had to use the bathroom in a separate trailer. He noted page 3 of Exhibit I and verified that he had never informed anyone that the older house had been torn down. He said the Assessor's Office showed a septic system as part of the improvement value. He reported there were two septic systems and he thought the Health Department would condemn the one on the old house. The house being constructed had a brand new septic system.

Mr. Blitz stated none of the comparable sales used by the Assessor's Office were near the subject. He said the closest comparable sale was on Mayberry, but it was about five miles away. He objected to the comparable sales due to size, second structures, similarities to the subject's neighborhood, and the number of bedrooms and bathrooms. He noted those houses were being used for businesses. He did not see how those could be used as comparables for the subject. He discussed square footage assessments and he thought the Assessor's Office was using the sales price, but not taking into consideration the land value. He said improved sale (IS) #2 was near Arlington Avenue (Exhibit A, photos 10 and 11) and he felt that house was not comparable to the subject. He said he could not figure out how the Assessor's Office was figuring the value per square foot and it looked like they were not taking into consideration any outbuildings or garages. He continued to review the photos submitted as Exhibit A and why he felt they were not comparable to the subject.

Mr. Blitz next reviewed the land sale comparisons listed in Exhibit I and stated he did not feel those were comparable to the subject. He said the subject got a lot of water on it due to what his neighbor to the north did to his property. He said they put up a dirt road and now the drainage was worse and would come straight into his driveway. He explained to the Board where his new driveway would be.

Mr. Blitz stated the new house was considered 100 percent complete and valued at \$112,000 for improvements, which did not include the old house or the four sheds. The taxable improvement value was \$164,718, which increased by 46 percent. He took out \$15,000 for the old house and the sheds and septic system. He said he had a copy of the layout of the subject and there were six sheds with not much value. He said the Assessor's Office records showed the sheds were all built in 1980, but that was not the case because he accumulated two sheds after he purchased the property.

Appraiser Lambert read from page 2 of Exhibit I and reviewed the features, comparable sales, and range of values associated with the subject property. She said it was the Assessor's Office recommendation that the taxable value be upheld.

Appraiser Lambert noted the Appellant attacked the comparable sales she used, but she had not heard what the Appellant felt the taxable value should be. She said in April 2012 an Appraiser from the Assessor's Office worked a building permit for the subject. The description of work on the building permit was, "SFR demo existing and build a new residence." Appraiser Lambert read from page 3 of Exhibit I to give the Board a brief history of the subject. She noted that in February 2013 the Appellant appealed to this Board and received a reduction to the property for drainage issues and the land value was receiving a 20 percent discount for the drainage. Chairman Covert asked if the current assessed value was the same as the previous year after the adjustment. Appraiser Lambert stated the base lot value was \$54,900, which was the same as the vacant parcel across the highway, and slightly higher than before. She said upon inspecting the subject from the street, she discovered the old house had not been torn down. She explained it was too late to add the old house back on for the 2013-14 tax year and she informed him she would be verifying if the old house was still on the property for the 2014-15 tax year. She discovered the old house was still on the property and she added it back on the tax roll. She said she requested an interior inspection of the house under construction, but was denied access. She noted the Assessor's Office assessed four sheds on the property, but the Appellant stated in his testimony that there six. She said they do not assess sheds if they were less than 120 square feet. The older home he was living in was classed "quality class low". She said there was nothing lower.

Chairman Covert said the Assessor's record card indicated the newer home had 1,408 square feet and then it showed 1,408 square feet for a garage. He wondered if that was for the sheds and older house. Appraiser Lambert stated the square footage for the "garage" was actually for space under the house. Chairman Covert said the 830 square feet listed was for the older home.

Member Krolick asked what the assessed value was for the older home. Appraiser Lambert responded it was assessed at \$15,770.

Mr. Blitz said he thought the increase was for the septic system and the sheds. He said the older home's assessed value practically doubled from the 2012-13 tax roll, which had been assessed at \$8,574, and \$7,900 for the year before that. Chairman Covert asked Mr. Blitz why he denied the Assessor's Office access to evaluate the interior of the home. Mr. Blitz responded he did not like people going through his stuff. He said he did not know the Appraiser wanted to determine the amount of completion of the new home when she came to his property. Chairman Covert stated the Board viewed denial of access to a property unfavorably. He said that almost more times than not, it works out favorably for the property owner. Mr. Blitz stated he could tell the Board how far along the construction was.

Mr. Blitz stated none of the homes listed as comparable sales were close in age to the subject. Chairman Covert agreed. Mr. Blitz stated the date on the record card showing when the older home was built was wrong. He noted IS-1 was listed in a commercial area, not a residential area. He also said another of the comparable sales was listed in a different type of zoning area.

Chairman Covert brought the discussion back to the Board. He said he did not agree with the valuation of the older home, even though it was assessed as the lowest quality allowed. He was also concerned the Appellant would not let the Appraiser inspect the newer home. Member Krolick agreed and thought the value of the older home should be at zero. He did not think an adjustment could be given to the newer home, since there wasn't an inspection.

With regard to Parcel No. 039-141-40, pursuant to NRS 361.355, 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 with Member Kizziah absent, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$148,948, resulting in a total taxable value of \$192,868 for tax year 2014-15. The reduction was based on reducing the shed to zero. 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.

14-087E PARCEL NO. 049-184-03 – MARTIN, MARY C –
HEARING NO. 14-0130

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at 12835 Thomas Creek Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Description of reason for appeal, 1 page.

Exhibit B: Comparable sales, 8 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 10 pages.

On behalf of the Petitioner, Mary C. Martin was sworn in by Deputy County Clerk Jaime Dellera.

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

Ms. Martin stated she purchased the subject in the late 1980's. She was laid off from work in the 1990's and had done no improvements to the home since then. She had some medical issues and in 2000 she was hospitalized and eventually had to declare bankruptcy. She reviewed Exhibit B that showed like properties in her area. She noted those residences had wood shake roofs, and so did the subject. She said the comparable sales the Assessor's Office used (Exhibit I) had nice roofs, irrigation systems,

nice homes and landscaping. She noted the comparable homes she used were of like age, but the sizes of the properties were larger. The subject was the smallest at 22,085 square feet. She said all four had the same land value at \$65,000 and were all assessed at \$55,000 last year. She was not disputing the improvement value other than the unusable pool house. She said her value increased \$6,000 from last year, but some of that was due to an error by the Assessor's Office when they subtracted the value of the pool house. She explained the pool house had black mold and had been drained. Chairman Covert said the Assessor's Office cost the pool house at zero. Ms. Martin stated she understood that, but was told they took too much off the previous year and had to add some back in.

Ms. Martin stated her lot was a split-level, with the home on one level and the backyard on the upper level. The original irrigation system was not put in deep enough and it froze and therefore the backyard had not been irrigated in many years. She said the landscaping in the backyard, as well as the front yard had all died. She noted the comparable properties she submitted had nice driveways and landscaping. She felt the taxable value should be greatly decreased based on her comparable evidence.

Appraiser Clement read from page 2 of Exhibit I and reviewed the features, comparable sales, and range of values associated with the subject property. He said it was the Assessor's Office recommendation to uphold the taxable value.

Chairman Covert said the Appellant testified that for financial reasons she had not been able to maintain the subject outdoors and he wondered if that affected the land value. Appraiser Clement stated it would affect the overall property value, but not necessarily the land value. Chairman Covert stated he knew shake roofs were not allowed in most parts of the County and the Appellant indicated that most of the roofs in her neighborhood had been replaced. Appraiser Clement stated he was not sure if the roof would have to be upgraded when the house was sold, but the home was receiving approximately 53 percent in depreciation. Chairman Covert said the depreciation the subject was receiving; more than offset the price of a new roof. Appraiser Clement stated that was correct. He said if the subject had \$50,000 to \$100,000 in remodel improvements, it still would not be over the taxable value. Chairman Covert stated the Appellant indicated she also had not been able to maintain the inside of the home and he wondered if that would make a difference in the value. Appraiser Clement stated he had not been inside the home, but there would not be a difference to the taxable value of the improvements unless something was inoperable. He believed the 53 percent adjustment for depreciation would take care of most of those types of issues.

Ms. Martin stated the evidence she presented showed only three homes that had wood shake roofs. Chairman Covert explained the adjustment for depreciation the subject was receiving to Ms. Martin and how that would cover the shake roof. Ms. Martin said the comparable properties she submitted were all larger size parcels yet they all were assessed the same (\$65,000) for the land value. She did not understand why the value was the same. Chairman Covert stated two of the comparable sales used in Exhibit I were the same size parcels. Ms. Martin said they might be the same size, but her parcel was a split-level and the comparable sales did not have that type of yard. Those

comparable sales were more improved, had irrigation systems, driveways, fencing and much better landscaping. She suggested the Assessor's Office come out to the subject property and take a look at it.

Chairman Covert brought the discussion back to the Board.

With regard to Parcel No. 049-184-03, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried with Member Kizziah absent, it was ordered that the Assessor's taxable values be upheld and it was found 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.

14-088E PARCEL NO. 018-351-12 – GEDITZ, JOSEPH P –
HEARING NO. 14-0140B

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at 1742 Spyglass Circle, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Record Card and Photos, 6 pages.

Assessor

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

On behalf of the Petitioner, Joseph Geditz was sworn in by Deputy County Clerk Jaime Dellera.

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

Mr. Geditz stated his neighbor put up a 40' x 40' garage right by his back door. He explained they purchased two lots and built their home on one and the garage on the other. He was seeking a negative impact to his property due to the garage. Chairman Covert inquired how tall the garage was and Mr. Geditz responded it was 16 feet tall. He said the view from the subject was a blank concrete wall to the north and to the east there was one window at the very top of the garage. He noted the neighbor parked an RV and some other trailers there, which was indicative of a commercial shop and not a residence. Chairman Covert asked if the neighbor conducted any commercial type of activity in the garage, or if it was used for storage. Mr. Geditz responded he was a busy man and not at home very much because he was a fireman working in California.

Mr. Geditz stated the garage was about 60 feet from the subject and 150 feet to 160 feet away from their home. He agreed to single family homes when he purchased the subject, not 16 foot garages. He thought if he tried to sell the subject the view of the garage would impact that sale. He suggested if the Board only reduced his property by a dollar that would be fine as long as it was predicated on the negative impact of his neighbor's garage.

Member Krolick inquired when the garage was built. Mr. Geditz stated he believed it was 1 1/2 years old. He said he told Appraiser Johnson to come out to the property and look at the garage.

Member Horan asked if the garage met all the appropriate setbacks associated with the Code. Mr. Geditz stated he assumed it did. Member Krolick stated it appeared it would have had to qualify for a special variance being that close to the subject.

Appraiser Johnson read from page 2 of Exhibit I and reviewed the features, comparable sales, and range of values associated with the subject property. He said improved sale (IS) #1 was located directly across the street from the garage. He said it was a little superior in quality, was built in 1992 and it sold on September 26, 2013 for \$560,000, or \$102 per square foot. He noted the subject was valued at \$94 per square foot. He reviewed the photographs in Exhibit I (pages 6 and 7) showing the proximity of the garage to IS-1 and to the subject. He testified the subject property was not currently receiving a view premium and had a base lot value of \$68,600.

Appraiser Johnson stated the taxable value did not exceed full cash value and it was the Assessor's Office recommendation to uphold. Chairman Covert asked if the zone designation allowed for commercial work in the neighborhood. Appraiser Johnson stated there was no zoning for commercial work.

Member Horan asked where the vacant land was relative to the subject. Appraiser Johnson reviewed the maps in Exhibit I. Member Horan asked if the garage took up the whole parcel and Appraiser Johnson stated the two parcels were combined into one large parcel and the garage was detached from the home. Member Horan asked if the neighbor could see the garage from his home. Appraiser Johnson stated he did not think so.

Mr. Geditz said Appraiser Johnson told him in January that the house across the street was listed for \$100,000 more than what it sold for and he believed the view of the garage played a part in the sale. He said there were two windows in the subject house that faced the garage; one was in his office where he spent most of his day. He reiterated that if an adjustment was agreed to, he wanted the reason to clearly state that the adjustment was due to the negative impact of the garage.

Member Brown stated he knew Mr. Geditz objected to the size of the garage, but wondered what the view from the subject was before the garage. Mr. Geditz

stated the Reno Building Code stated that a home could not have a straight flat front, there had to be some aesthetics to the front. If the garage was an actual home, it would have to have a certain number of windows.

Member Horan asked Mr. Geditz if he had approached the City of Reno to make sure the garage was up to Code. Mr. Geditz stated if he could get the adjustment from the Board showing a negative impact was being caused by the garage, he would and then report back to this Board with their decision. Chairman Covert stated the Assessor's Office reported none of the homes were assessed a view premium so there could be no adjustment for a view. Appraiser Johnson stated there was a proper permit pulled for the garage, which indicated it was approved.

Chairman Covert brought the discussion back to the Board. Member Horan stated he supported the taxable value because he did not think there was anything to support an adjustment. Member Krolick stated it was a buildable lot and anything could be built there and by combining the two lots it became more of an estate parcel, which could add value to the location.

With regard to Parcel No. 018-351-12, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried with Member Kizziah absent, it was ordered that the Assessor's taxable values be upheld and it was found 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.

14-089E PARCEL NO. 018-351-11 – GEDITZ, JOSEPH P –
HEARING NO. 14-0140A

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at Spyglass Circle, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Record Card and Photos, 5 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 9 pages.

Joseph Geditz, previously sworn, offered testimony on behalf of the Petitioner.

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

Appraiser Johnson read from page 2 of Exhibit I and reviewed the features, comparable sales, and range of values associated with the subject property. He explained the subject was a 0.82 acre parcel, had an upward adjustment of 5 percent for size, and a downward adjustment of 20 percent for topography. He said because there had been no vacant land sales and only two current listings during the July 1, 2012 to June 30, 2013 timeframe an allocation analysis was performed for an indication of land value.

Mr. Geditz stated he had nothing different to add from the previous hearing.

Chairman Covert brought the discussion back to the Board.

With regard to Parcel No. 018-351-11, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried with Member Kizziah absent, it was ordered that the Assessor's taxable values be upheld and it was found 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.

14-090E PARCEL NO. 122-191-20 – MULLANEY LIVING TRUST, JAMES C – HEARING NO. 14-0197

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at 670 Martis Peak Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparable sales, 4 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 10 pages.

On behalf of the Petitioner, James Mullaney was sworn in by Deputy County Clerk Jaime Dellera.

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

Mr. Mullaney stated he wanted to thank Rigo Lopez, Assessor's Office, who helped him by explaining how assessments worked in Nevada. He said that even though he disagreed with the concluded taxable value, he felt he understood how the Assessor's Office came to that conclusion.

Mr. Mullaney said he disagreed with the methodology used to arrive at the land value. He was given information of raw land sales and was told the Millcreek Subdivision was considered comparable to the Lakeview Subdivision where the subject was located. He used a variety of sources regarding multiple listing data (Exhibit A) from July 2011 through June 2012. He said he used a cut-off value off \$800,000, because he did not consider anything higher than that comparable to the subject. He continued to review Exhibit A stating he did not know how the Assessor's Office came up with their information. He said the subject had a couple of negative rating factors, which reduced it. He stated that based on the raw land sales, tear downs and adjustments, the Assessor's Office came up with a number of \$115,000, which was applied across the two subdivisions. He asked if it could have been \$200,000 or \$75,000 and Mr. Lopez responded it could have been. He was concerned because it seemed it was based on the judgment of the Assessor's Office. He noted the Lakeview Subdivision saw a 12.4 percent increase in average sales price and the Millcreek Subdivision saw a decrease of 11.1 percent. He believed that showed how they were not comparable. He was requesting that the land value for the subject be adjusted in accordance with the demonstrated sales history in the Lakeview Subdivision. He was requesting the land assessment be changed to \$415,599.

Appraiser Gonzales read from page 2 of Exhibit I and reviewed the features, comparable sales, and range of values associated with the subject property. He said it was the Assessor's Office recommendation to uphold the current value.

Appraiser Gonzales referred to page 3 of Exhibit I. He said he used those land sales to determine what the land value should be. He said Millcreek was not considered in the valuation of these properties, but he looked at all the neighborhoods to see if there were similar types of increases, because they knew this was going to be a significant increase. He said Millcreek also had a significant increase in the land value. He did an analysis in August/September 2013 and he looked at increases in values in different neighborhoods throughout Incline Village that he was reappraising. He saw the data the Appellant provided and he was not sure where it came from. He was not saying it was incorrect, but he felt it was incomplete. He said he used sales from July 2011 to June 2012 and for the Lakeview neighborhood there was a 21 percent increase in value. The median sales price for 2011-12 for \$755,000 and for 2012-13 it was \$914,850. When he looked at Millcreek there was an increase also, but he had to look at it two different ways. When he looked at it as a whole, the data did not look right. He realized that homes that were less than 2,000 square feet seemed to have a greater percentage increase in value from year to year over homes that were greater than 2,000 square feet. He attributed that to the fact that several of those 2,000 square foot homes had been taken down and the land used for a new home. In Millcreek the increase in value for the same period of time for homes less than 2,000 square feet was 52 percent. In 2011-12 the median sales price was \$359,000 and for 2012-13 the median sales price was \$544,500. He noted the homes that were larger than 2,000 square feet had an increase around 18 percent. In presenting the comparable sales and the vacant land sales he concluded that the total taxable value of

the subject property did not exceed the full cash value at \$252 per square foot. He noted the comparable sales indicated a value of \$360 per square foot.

Member Krolick asked if there was a structure on Fully Obsolete Sale (FO) #1. Appraiser Gonzales stated it had been torn down. Member Krolick stated the subject property was unique because it was located right below Highway 28. He said the comparables that backed up to Highway 28 had to stand on their own merit because he tried to apply averages and such and it did not pencil out. He believed putting more weight to the resale on Crystal Peak Road (FO-1) was appropriate. He asked the Appraiser how much weight he used on that sale, versus the subject property. Appraiser Gonzales stated he looked at all the sales. He said that the subject could be viewed as a tear down. Member Krolick thought that was correct in today's market, but it was not as valuable as a tear down in the Millcreek Subdivision. Appraiser Gonzales explained he did not use Millcreek to value the Lakeview Subdivision; he just looked at Millcreek to see if there were similar increases in value or if Lakeview was unusual.

Member Horan stated the base lot value for Lakeview was the same for all parcels, but because the subject backed up to Highway 28 it was receiving a downward adjustment. Appraiser Gonzales stated that was correct, the base lot value was \$550,000 for the land.

In rebuttal, Mr. Mullaney stated when he spoke with the Assessor's Office he did not get the improved sales information. Improve Sale (IS) #1 on Exhibit I was not on his list because of the late sale date and IS-2 was over the cutoff amount of \$800,000 and was not used in his evidence. He said he used the multiple listing sales data he obtained for his subdivision. He attempted to go to the Assessor's Office website, but it was not functioning, so if his data was incomplete, that was not his intent. He thought the data he developed showed the land value increase should be markedly less than the 26.4 percent the Assessor's Office came up with.

Chairman Covert brought the discussion back to the Board. Member Horan and Member Krolick both disclosed that they knew Mr. Mullaney but that it would not affect their decision. Member Krolick stated whether property was located in the Lakeview Subdivision or the Millcreek Subdivision, they were experiencing property going up in value, but not all property was created equally. The properties negatively impacted by the Highway noise did not see the same rate of appreciation as properties in more desirable locations. He said the subject was currently receiving a 15 percent reduction for the noise and he asked how the Assessor's Office applied that knowledge towards parcels. Appraiser Gonzales stated they hoped to have data that would ideally tell them what property sells for that backs a nuisance type detriment, compared to one that did not. He said most of the time they didn't have that information and had to rely on historical data, and that was what this was based on.

With regard to Parcel No. 122-191-20, 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 Horan, which motion duly carried with Member Kizziah

absent, it was ordered that the Assessor's taxable values be upheld and it was found 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.

14-091E PARCEL NO. 127-132-30 – MULLANEY LIVING TRUST, JAMES C – HEARING NO. 14-0198

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at 845 Southwood Blvd., Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparable sales, 4 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 9 pages.

James Mullaney, previously sworn, offered testimony on behalf of the Petitioner.

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

Mr. Mullaney stated his issue for this appeal was the 1 percent, per month escalation in the selling price calculation for condominiums. He said page 4 of Exhibit I confirmed that a 1 percent, per month upward time adjustment had been applied to all sales. He said that since land value for condominiums was calculated as a direct percent (15 percent) of selling value, he suggested that this escalation was not warranted by market conditions, but in fact, based on his calculations it should be around a 5 percent reduction. The first page of the data that he submitted as evidence showed the comparable sales for condominiums along the Southwood corridor and the Tahoe Boulevard had an average selling price of \$202,915. He stated the right hand column of page 1 of Exhibit A showed the Assessor's seven comparables. He said the data indicated on page 3 of Exhibit A showed a decrease of 5.3 percent in the average selling price for 2011-12. He calculated on page 4 of Exhibit A what the average selling price should be. He noted, as currently assessed, the land value increased by 33 percent based on those inflated sales prices. Based on actual sales data he calculated, the sales prices had gone down by 5.3 percent, applying that data to his prior year's land value, he said that his assessed land value should decrease \$1,463 to \$26,137 as opposed to the current assessment of \$36,700.

Appraiser Gonzales read from page 2 of Exhibit I and reviewed the features, comparable sales, and range of values associated with the subject property. He said he realized that his number of comparable sales was small, but they indicated an increase in value with each sale. He stated a study was done that included 112 sales, which were paired with similar condominiums that sold and then re-sold. The study indicated an increase of close to 2 percent per month; however, they rounded down to a 1 percent, per month time adjustment. He said there were 393 sales of condominiums analyzed in Incline Village and that indicated an 18 percent increase in the median sales price from the prior year. In conclusion, he said the taxable value of the subject was supported by the comparable sales and the taxable value did not exceed the full cash value. It was recommended to uphold the Assessor's appraisal.

In rebuttal, Mr. Mullaney stated he gave specific data based on the Multiple Listing Sales data for the two time periods and the results were contradictory to the data presented by the Assessor's Office. He said he thought the sales history that he presented showed the sales prices going down. The Assessor's Office only looked at sales and re-sales of the same property, where he tried to use a broader range of sales. He felt the minor reduction he showed on his evidence was more reflective of the market than in excess of a 30 percent increase for the land value. He was requesting the value of the land associated with the condominium be adjusted to reflect market conditions.

Chairman Covert brought the discussion back to the Board. Member Horan stated it seemed to him that the sales within the same complex supported the recommendation of the Assessor's Office.

With regard to Parcel No. 127-132-30, 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 Horan, which motion duly carried with Member Kizziah absent, it was ordered that the Assessor's taxable values be upheld and it was found 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.

**14-092E PARCEL NO. 122-510-51 – ALI SAFFARI & GOLANDAM
SEHHATI MOLAVI TRUST – HEARING NO. 14-0059**

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at 501 Lakeshore Blvd., Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Condominium sales, 1 page.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 10 pages.

On behalf of the Petitioner, Ali Saffari was sworn in by Deputy County Clerk Jaime Delleria.

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

Mr. Saffari stated the value of the subject had gone up 30 percent. In comparison to the notes that were in Exhibit A, he asked the Board to refer to Exhibit I where the Assessor's Office identified lakefront property that was sold. He said on pages 9 and 10 of Exhibit I, the Assessor's Office recommended that the subject be compared to the three properties that were sold. He said those condominiums were not the same, although they were on the lakefront, he believed they had different values. He thought the Crystal Shores West and Crystal Shores East were dramatically different from Lakeshore Terrace where the subject was located. The three lakefront sales comparisons the Assessor's Office used were earlier and he believed should not be compared to the subject. The two rows of condominiums sitting next to State Route 28 had a lot of noise, no beach front and had rocky shores and cliffs. He said Exhibit A showed a combination of two condominiums that sold on December 13, 2013 for \$2,995,000 and had been on the market for three years. He stated if the price was divided in two and then divided by the square footage, the price would come to \$716 per square foot. The Assessor's Office did not have this sale information at the time they assessed the subject. He believed his assessment was unjust because of all the condominiums not selling listed in Incline Village. He thought with the current market, a 5 percent increase was fair, but not 30 percent.

Appraiser Gonzales read from page 2 of Exhibit I and reviewed the features, comparable sales, and range of values associated with the subject property. He said the sale the Appellant was referring to on 501 Lakeshore Blvd., which occurred after his analysis, was much larger than the subject. He noted they used allocation for condominiums because there was not any condominium land available for sale. In his allocation for lakefront condominiums, he said it was determined that a 40 percent allocation be used, which was the same as the previous year. He noted there was limited data for lakefront condominium sales. In the subject's neighborhood there were three sales; one was a parcel with lakeshore frontage and the time adjusted median sales price was \$1.46 million. He applied a 40 percent allocation ratio which indicated a base lot value of \$586,000; a 37 percent increase from the 2013-14 reappraisal. The other two sales ranged from a time-adjusted sales price of \$1.186 million to \$1.606 million, with a median sales price of \$1.396 million, or a base lot value of \$418,900.

Appraiser Gonzales felt that was limited data, so he looked at all the lakefront condominiums as a whole. There were eight sales of condominiums located on the lake, five of which were lakefront and three were not. All sales indicated an increase

in value from 12 percent to 148 percent, with a median increase of approximately 55 percent. Based on his analysis, the comparable sales ranged from \$782 per square foot to \$1,354 per square foot and the subject was valued at \$360 per square foot. He said based on the taxable value not exceeding full cash value, it was the Assessor's Office recommendation to uphold the current value.

Chairman Covert stated the Appellant said that his condominium was on the lakefront, but he did not have access to a nice beach because it was all rocky shore. It looked like the comparable sales had access to beaches. Appraiser Gonzales concurred that a condominium on a sandy beach would have more value, but he did not have data to compare condominiums that did not have access to nice beaches. However, the comparable sales showed the most recent sale at \$1.9 million and the subject was assessed at \$680,000. He said through depreciation and other adjustments, he felt the taxable value was still below the market value.

Member Krolick stated the comparable sale showed a small marina and boat slip. Appraiser Gonzales stated that was included in the sales price, but he did not add anything or make any adjustments for those amenities. Member Krolick said improved sale (IS) #1 and #3 were comparable to the subject except for the age and he wondered what the difference was. Appraiser Gonzales said IS #3 was a remodeled unit. Member Krolick asked if the quality class would be the same if a unit was remodeled. Appraiser Gonzales replied it would not necessarily be reflected in the quality class, but in the year built. Chairman Covert asked what defined a remodel versus typical maintenance. Appraiser Gonzales stated remodels were defined by moving walls, plumbing, wiring and such, which was different from replacing flooring and cabinets for example.

In rebuttal, Mr. Saffari said the subject was almost 40 years old; however, it was being compared to all the amenities of Crystal Shore properties. He said he still thought the 30 percent increase was in excess.

Chairman Covert brought the discussion back to the Board. He said his concern was the comparable sales with sandy beaches, versus the subject having rocky access to the water. Member Horan stated he concurred with the Assessor's Office value.

With regard to Parcel No. 122-510-51, 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 Horan, which motion duly carried with Member Kizziah absent, it was ordered that the Assessor's taxable values be upheld and it was found 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.

1:45 p.m. The Board recessed.

2:00 p.m. The Board reconvened with Member Kizziah absent.

14-093E **PARCEL NO. 043-030-06 – KAISER FAMILY TRUST, A L –**
HEARING NO. 14-0039

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at 8055 S. Virginia 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. 043-030-06, 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 with Member Kizziah absent, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$0.00, resulting in a total taxable value of \$31,080 for tax year 2014-15. 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.

14-094E **PARCEL NO. 017-350-30 – BEKKEN, MARIJKE –**
HEARING NO. 14-0102

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at 290 Neilson Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter, 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. 017-350-30, 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 with Member Kizziah absent, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$380,000, resulting in a total taxable value of \$450,000 for tax year 2014-15. 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.

**14-095E SOMERSETT COUNTRY CLUB INC –
HEARING NOS. 14-0118A, B, E, I, J, K, N, O, & P**

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at Somerset Pkwy., Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Parcel Nos. 232-020-09, 232-020-12, 232-060-26, 232-380-17, 234-011-44, 234-021-13, 234-021-54, 234-460-06, & 234-472-27, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Horan, seconded by Member Brown, which motion duly carried with Member Kizziah absent, it was ordered that the Assessor's taxable values be upheld and it was found 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.

**14-096E PARCEL NO. 232-020-19 – SOMERSETT COUNTRY CLUB INC –
HEARING NO. 14-0118C**

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at Somerset Pkwy., Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Parcel No. 232-020-19, 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 with Member Kizziah absent, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$27,224, resulting in a total taxable value of \$79,389 for tax year 2014-15. 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.

14-097E PARCEL NO. 232-020-53 – SOMERSETT COUNTRY CLUB INC – HEARING NO. 14-0118D

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at Somerset Pkwy., Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Parcel No. 232-020-53, 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 with Member Kizziah absent, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$30,272, resulting in a total taxable value of \$84,449 for tax year 2014-15. 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.

14-098E PARCEL NO. 232-380-03 – SOMERSETT COUNTRY CLUB INC – HEARING NO. 14-0118F

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at Somerset Pkwy., Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Parcel No. 232-380-03, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Horan, seconded by Member Brown, which motion duly carried with Member Kizziah absent, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$13,612, resulting in a total taxable value of \$32,989 for tax year 2014-15. 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.

14-099E PARCEL NO. 232-380-04 – SOMERSETT COUNTRY CLUB INC – HEARING NO. 14-0118G

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at Somerset Pkwy., Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Parcel No. 232-380-04, 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 with Member Kizziah absent, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$13,612, resulting in a total taxable value of \$47,832 for tax year 2014-15. 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.

14-100E PARCEL NO. 232-380-16 – SOMERSETT COUNTRY CLUB INC – HEARING NO. 14-0118H

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at Somerset Pkwy., Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Parcel No. 232-380-16, 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 with Member Kizziah absent, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$21,120, resulting in a total taxable value of \$40,297 for tax year 2014-15. 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.

14-101E **PARCEL NO. 234-021-50 – SOMERSETT COUNTRY CLUB INC – HEARING NO. 14-0118L**

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at Somerset Pkwy., Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Parcel No. 234-021-50, 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 with Member Kizziah absent, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$110,986, resulting in a total taxable value of \$155,049 for tax year 2014-15. 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.

14-102E **PARCEL NO. 234-021-52 – SOMERSETT COUNTRY CLUB INC – HEARING NO. 14-0118M**

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at Somerset Pkwy., Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

With regard to Parcel No. 234-021-52, 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 with Member Kizziah absent, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$20,488, resulting in a total taxable value of \$115,312 for tax year 2014-15. 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.

14-103E PARCEL NO. 026-801-03 – SPSSM INVESTMENTS VI LP –
HEARING NO. 14-0227

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at 2310 Wedekind Road, 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. 026-801-03, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Horan, seconded by Member Brown, which motion duly carried with Member Kizziah absent, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$117,000, resulting in a total taxable value of \$165,000 for tax year 2014-15. 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.

14-104E PARCEL NO. 526-010-04 – RED HAWK LAND COMPANY LLC –
HEARING NO. 14-0229

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at La Posada Drive, 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. 526-010-04, 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 with Member Kizziah absent, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$0.00, resulting in a total taxable value of \$171,594 for tax year 2014-15. 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.

14-105E PARCEL NO. 026-801-01 – MPSN PROPERTIES II LP –
HEARING NO. 14-0230

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at 2306 Wedekind Road, 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. 026-801-01, pursuant to NRS 361.345 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Horan, seconded by Member Brown, which motion duly carried with Member Kizziah absent, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$117,000, resulting in a total taxable value of \$165,000 for tax year 2014-15. 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.

14-106E PARCEL NO. 124-083-34 – MACE, GUY R & DOROTHY P –
HEARING NO. 14-0049

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at 591 Village Blvd., Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 4 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 12 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 it was the Assessor's Office recommendation to uphold the current value.

Chairman Covert said the Petitioner was asking for a total value of \$1,909,598. Appraiser Stockton stated the current value was \$1,937,598, but he did not know why the Appellant was asking for a reduction.

With regard to Parcel No. 124-083-34, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Horan, seconded by Member Brown, which motion duly carried with Member Kizziah absent, it was ordered that the Assessor's taxable values be upheld and it was found 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.

14-107E PARCEL NO. 132-480-02 – CARDILLO LIVING TRUST –
HEARING NO. 14-0090

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at 933 Northwood Blvd., Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 2 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 10 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor and having been previously sworn, Mike Gonzales, Appraiser, oriented the Board as to the location of the subject property. He said the Assessor's Office stood on their written record to uphold the current value.

With regard to Parcel No. 132-480-02, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Horan, seconded by Member Brown, which motion duly carried with Member Kizziah absent, it was ordered that the Assessor's taxable values be upheld and it was found 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.

14-108E PARCEL NO. 010-282-47 – FAIRES, NANCY –
HEARING NO. 14-0125

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at 1101 Jonada Place, 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, 8 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor and having been previously sworn, Ken Johns, Appraiser, oriented the Board as to the location of the subject property. He said the Assessor's Office stood on their written record to uphold the current value.

With regard to Parcel No. 010-282-47, pursuant to NRS 361.357, 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 with Member Kizziah absent, it was ordered that the Assessor's taxable values be upheld and it was found 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.

**14-109E PARCEL NO. 132-030-25 – MELISSA TRUST –
HEARING NO. 14-0131**

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at 801 Northwood Blvd., 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, 7 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor and having been previously sworn, Mike Gonzales, Appraiser, oriented the Board as to the location of the subject property. He said the Assessor's Office stood on their written record to uphold the current value.

Chairman Covert acknowledged the Petitioner's request to lower the value to \$40,000.

With regard to Parcel No. 132-030-25, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Horan, seconded by Member Brown, which motion duly carried with Member Kizziah absent, it was ordered that the Assessor's taxable values be upheld and it was found 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.

**14-110E PARCEL NO. 530-171-04 – HECKT, WILLIAM L & BARBARA A –
HEARING NO. 14-0135**

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at 834 Alena Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 4 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 11 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. He said the Assessor's Office stood on their written record to uphold the current value.

With regard to Parcel No. 530-171-04, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Horan, seconded by Member Brown, which motion duly carried with Member Kizziah absent, it was ordered that the Assessor's taxable values be upheld and it was found 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.

14-111E PARCEL NO. 130-061-18 – SCANLON, JOHN G –
HEARING NO. 14-0199

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at 330 Ski Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter describing reason for appeal, 2 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 9 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor and having been previously sworn, Mike Gonzales, Appraiser, oriented the Board as to the location of the subject property. He said it was the Assessor's Office recommendation to reduce the improvement value due to a correction to the square footage. Chairman Covert inquired if the Appellant was aware of and agreed to the recommendation. Appraiser Gonzales stated the Appellant had not responded to him one way or the other.

With regard to Parcel No. 130-061-18, pursuant to NRS 361.355, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Horan, seconded by Member Brown, which motion duly carried with Member Kizziah

absent, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$43,724, resulting in a total taxable value of \$85,524 for tax year 2014-15. The reduction was based on incorrect square footage. 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.

14-112E PARCEL NO. 124-083-35 – MACE, GUY R & DOROTHY P –
HEARING NO. 14-0050

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at 585 Village Blvd., Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 4 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 9 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 the Assessor's Office stood on their written record to uphold the current value.

Member Horan asked the Appraiser to comment on the Petitioner's request. Appraiser Stockton stated he read the appeal and their comments were with regard to the noise factor on Village Boulevard. He noted there was a 10 percent traffic adjustment given to the subject.

With regard to Parcel No. 124-083-35, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried with Member Kizziah absent, it was ordered that the Assessor's taxable values be upheld and it was found 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.

14-113E PARCEL NO. 532-020-09 – MS RIALTO EAGLE CANYON
NORTH NV LLC – HEARING NO. 14-0136A

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at Pyramid Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 9 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. He said the Assessor's Office stood on their written record to uphold the current value.

With regard to Parcel No. 532-020-09, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried with Member Kizziah absent, it was ordered that the Assessor's taxable values be upheld and it was found 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.

14-114E PARCEL NO. 532-120-01 – MS RIALTO EAGLE CANYON
NORTH NV LLC – HEARING NO. 14-0136B

A Petition for Review of Assessed Valuation was received protesting the 2014-15 taxable valuation on land and improvements located at Pyramid Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 9 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. He said the Assessor's Office stood on their written record to uphold the current value.

With regard to Parcel No. 532-120-01, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried with Member Kizziah absent, it was ordered that the Assessor's taxable values be upheld and it was found 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.

14-115E ROLL CHANGE REQUEST – RCR NO. 6 – THE PINES AT CAUGHLIN RANCH

Agenda Item: “DECREASE – For consideration of and action to approve or deny on RCR No. 6 – The Pines at Caughlin Ranch (RCR 6-1 THROUGH 6-9).”

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's packet, 2 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor.

Pursuant to NRS 361.345, on motion by Member Horan, seconded by Member Brown, which motion duly carried with Member Kizziah absent, it was ordered that various downward adjustments be applied to the land value of the affected parcels from a recent Nevada Supreme Court Order of Reversal dated September 26, 2013 for the 2014-15 tax year, as recommended on Assessor’s Roll Change Request Nos. 6-1 through 6-9. With those adjustments, it was found that the land is valued correctly and the total taxable value does not exceed full cash value.

APN	Petitioner	RCR No.
041-021-23	BENEDETTI LLC	6-1
041-021-59	SNOWLAKE LLC	6-2
041-021-60	CET HOLDINGS ET AL	6-3
041-230-01	ATS PROPERTIES LLC	6-4
041-230-08	CAU PROPERTIES LLC	6-5
041-230-09	DEBARD PINES LLC ET AL	6-6
041-230-10	CEPHALONIA LLC	6-7
041-230-12	FULLER PINES LLC	6-8
041-230-13	STIPHER-THOMAS LLC	6-9

14-116E BOARD MEMBER COMMENTS

Member Horan commented that over the past years, he noted a great deal of improvement with regard to the approach by the Assessor’s Office when dealing with the Appellants. He complimented the Appraisers and the Assessor’s Office. Chairman Covert agreed.

Member Krolick stated for future Board members, he thought training on what the County’s website had to offer would be useful. He said that website made the process of verifying what both sides were saying easier.

14-117E PUBLIC COMMENT

There was no response to the call for public comment.

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2:25 p.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 with Member Kizziah absent, the meeting was adjourned.

JAMES COVERT, Chairman
Washoe County Board of Equalization

ATTEST:

NANCY PARENT, County Clerk
and Clerk of the Washoe County
Board of Equalization

*Minutes prepared by
Jaime Deller, Deputy Clerk*