

**BOARD OF EQUALIZATION
WASHOE COUNTY, NEVADA**

THURSDAY

9:00 A.M.

FEBRUARY 15, 2018

PRESENT:

Philip Horan, Chair
Eugenia Larmore, Vice Chair
James Brown, Member
James Ainsworth, Member
Barbara "Bobbi" Lazzarone, Member

Nancy Parent, County Clerk
Jennifer Gustafson, Deputy District Attorney

The Board of Equalization convened at 9:00 a.m. in the Commission Chambers of the Washoe County Administration Complex, 1001 East Ninth Street, Reno, Nevada. Chair Horan called the meeting to order, the Clerk called the roll and the Board conducted the following business:

18-063E PUBLIC COMMENT

There was no response to the call for public comment.

18-064E SWEARING IN

Nancy Parent, County Clerk, swore in the appraisal staff.

18-065E WITHDRAWN PETITIONS

There were no petitions withdrawn.

18-066E CONTINUANCES

There were no requests for continuances.

18-067E CONSOLIDATION OF HEARINGS

There were no hearings to consolidate.

**18-068E PARCEL NO. 127-090-04 – CARLSON & ASSOCIATES LTD PTSP
– HEARING NO. 18-0019**

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located at 795 Mays Boulevard, 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.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

There was no response to the call for public comment.

With regard to Parcel No. 127-090-04 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Member Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$241,090, resulting in a total taxable value of \$515,000 for tax year 2018-19. 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.

18-069E PARCEL NO. 123-044-13 – MIRACLE INVESTMENTS LLC – HEARING NO. 18-0050

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located at 10 Stateline 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.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

There was no response to the call for public comment.

With regard to Parcel No. 123-044-13 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Member Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$550,988, resulting in a total taxable value of \$710,000 for tax year 2018-19. 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.

18-070E PARCEL NO. 011-051-01 – DRW FITZGERALD REAL PROPERTY LLC – HEARING NO. 18-0077A

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located at 98 W Commercial Row, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Summary income statement and maps, 5 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation, 1 page.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

There was no response to the call for public comment.

With regard to Parcel No. 011-051-01 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Member Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$0, resulting in a total taxable value of \$68,943 for tax year 2018-19. 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.

18-071E PARCEL NO. 011-051-02 – FITZGERALD OLD RENO LLC – HEARING NO. 18-0077B

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located at 44 W Commercial Row, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Summary income statement and maps, 5 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation, 1 page.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

There was no response to the call for public comment.

With regard to Parcel No. 011-051-02 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Member Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$21,014, resulting in a total taxable value of \$105,354 for tax year 2018-19. 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.

**18-072E PARCEL NO. 011-051-23 – DRW FITZGERALD REAL
PROPERTY LLC – HEARING NO. 18-0077D**

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located at 236 N Sierra Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Summary income statement and maps, 5 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

There was no response to the call for public comment.

With regard to Parcel No. 011-051-23 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Member Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$167,560, resulting in a total taxable value of \$238,000 for tax year 2018-19. 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.

**18-073E PARCEL NO. 011-051-24 – DRW FITZGERALD REAL
PROPERTY LLC – HEARING NO. 18-0077E**

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located at 236 N Sierra Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Summary income statement and maps, 5 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

There was no response to the call for public comment.

With regard to Parcel No. 011-051-24 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Member Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$315,836, resulting in a total taxable value of \$462,000 for tax year 2018-19. 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.

**18-074E ROLL NO. 5101279 – PAUL BERGH & DANIEL TIMMERSMAN –
HEARING NO. 18-0011P17**

A Petition for Review of Assessed Valuation was received protesting the 2017-18 taxable valuation on personal property located within Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Tax statements from the County Treasurer, 5 pages

Assessor

Exhibit I: Taxable Value Change Stipulation, 1 page.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

There was no response to the call for public comment.

With regard to Roll No. 5101279 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Member Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable personal property value be reduced to \$0.00, resulting in a total taxable value of \$0.00 for tax year 2017-18. With that adjustment it was found that the personal property value is valued correctly and the total taxable value does not exceed full cash value.

18-075E PARCEL NO. 131-080-24 – MCNULTY LIVING TRUST –
HEARING NO. 18-0018

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located at 501 Country Club Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 19 pages.

Exhibit B: Letter including comparable sales, 2 pages.

Exhibit C: Photos, 1 page.

Assessor

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

On behalf of the Petitioner, Bruce A McNulty was sworn in by County Clerk Nancy Parent.

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

Chair Horan disclosed he was acquainted with the appellant, but stated his relationship would not compromise his ability to provide an unbiased decision.

Mr. McNulty provided additional evidence to the Clerk, which was marked as Petitioner's Exhibit B. He reviewed the evidence regarding comparable property values and stated he did not understand the disparity of his valuation. He indicated unlike the comparable properties, his property did not include a view of the golf course and it was on a busy intersection where traffic had increased tremendously. He displayed a photo of the wreckage of a Sani-Hut truck in front of his home, which was provided to the Clerk and marked as Petitioner's Exhibit C. He noted this was one of four accidents that occurred on his property. He requested his value remain the same as it was in the 2017-18 tax year.

Appraiser Tung reviewed the features, comparable sales, and range of values associated with the subject property. She indicated there was a lack of recent comparable sales in the area that made it difficult to establish a true value. She reviewed the comparable properties around the subject property. She noted there was no legal access from the subject property to the golf course. She indicated a 20 percent traffic detriment had been deducted from the value. She stated none of the parcels were exactly the same and she was unable to determine if the parcel had a view of the golf course. She explained the value of the comparable properties could not be increased without sufficient data. She said given the information available, the Assessor's opinion was to uphold the land value.

Mr. McNulty stated he did not advocate for increased values for the neighboring parcels, but thought his property location justified an additional downward adjustment. He indicated his property did not face the golf course and it was extremely noisy due to traffic.

There was no response to the call for public comment.

Chair Horan closed the hearing.

Chair Horan commented he was familiar with the parcel and agreed it was a very busy street where the traffic continued to increase. He said he would entertain a motion for a downward adjustment due to the location of the property.

With regard to Parcel No. 131-080-24, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Member Ainsworth, which motion duly carried, it was ordered that the taxable land value be reduced to \$261,000 and the taxable improvement value be upheld, resulting in a total taxable value of \$614,421 for tax year 2018-19. The reduction was based on the location of the property.

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.

18-076E PARCEL NO. 024-055-52 – WALMART STORES, INC. –
HEARING NO. 18-0056

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located at 4835 Kietzke Lane, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Supporting documentation including E-Commerce Sales report, Dow Jones report, Delinquent Loan report and comparable properties, 13 pages.

Exhibit B: Letter including requested 2018 taxable value, 1 page.

Assessor

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

Exhibit II: Assessor's Hearing Evidence Packet including Annual Washoe County Sales & Use Tax, 1 page.

County Clerk Nancy Parent informed the Board there were additional exhibits which she marked as Petitioner's Exhibit A and B, and Assessor's Exhibit II.

Ms. Parent indicated the Petitioner's Exhibit A and the Assessor's Exhibit II would pertain to all six of the Walmart hearings. She noted Petitioner's Exhibit B and Assessor's Exhibit I would pertain to the individual properties.

On behalf of the Petitioner, Lou Newman was sworn in by County Clerk Nancy Parent.

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. Newman reviewed the documents in Exhibit A. He indicated Sam's Club was not comparable to Walmart stores because the inside build-out was much different. He noted the Walmart stores included many upgraded amenities that Sam's Club did not provide. He noted the Board of Equalization did not take action to reduce the valuations the previous year. Subsequently, they were appealed to the State and each property value was reduced. He indicated he appealed the value because the Assessor raised the values for the 2018-19 tax year. He referred to the charts on page 1 of

Petitioner's Exhibit A, which addressed the increase of E-Commerce sales and the comparison of retail square foot per person to other countries. He directed attention to the chart on page 2 of the exhibit regarding retail closings and announced store closings. He indicated 2008 and 2017 were significant to the retail industry and said similar closings were expected in 2018 as well. He stated a large number of Sam's Club stores had closed since the beginning of the year and additional closures were expected. He referred to the charts on page 3 which indicated less commercial loans were being funded and delinquent commercial loans were at the highest on record. He compared page 3 to page 4, which was the Dow Jones Industrial Average (DJIA) – 10 Year Daily Chart and stated there was a conflict happening with the stock market affecting investor confidence in the commercial sector.

Chair Horan said the comparison using the DJIA was a waste of time. He thought the reported relevance of the stock market was opinion based.

Mr. Newman stated he presented the information about the Dow Jones to show the disparity in overall investor confidence in a stock market versus confidence in retail.

Chair Horan stated he was not sure that investor confidence was demonstrated by any movement of the DJIA.

Mr. Newman said removing the stock market from the equation; there were less commercial loans being issued and more commercial loan delinquencies. He reviewed the sales comparables on page 5 that he stated would pertain to all of the properties he represented. He asked the Board to compare the data that he presented and the data the Assessor would be presenting and look at the value of the real estate, not the value of the real estate plus the value of a lease or the value of a particular business. He highlighted the comparable land sale on page 5 of the exhibit and said sale number four in Las Vegas was the most comparable sale to the Walmart stores. He was seeking a value of \$55 per square foot for the subject property. He claimed the information he presented indicated the Assessor's cost approach was excessive and did not recognize the lack of demand for big box real estate. He asked the Board to consider who else might use the space, what they would pay, and what cap rate they would use to value the property.

Appraiser Stockton reviewed the documents included in Exhibit I and Exhibit II. He indicated the comparable sales and range of values associated with the subject property was less than market value based on both the sales and income approach. He spoke regarding a Kohl's store that had nine years remaining on a 20-year lease with six 5-year options for renewal that included rent escalations every five years. He verified this was part of a 1031 tax deferred exchange market transaction with the buyer. He stated the Kohl's building was purchased in October of 2017 for \$99 per square foot. He indicated this was an excellent comparable to big box stores. Based upon the comparable sales, a market value of \$100 per square foot was supported. He indicated the subject property was located in the Fieldcreek Shopping Center in the Meadowood submarket,

which was one of the main regional shopping areas with strong demographics and excellent access to main arterial routes. He stated it was considered a prime retail location. He discussed Assessor's Exhibit II, which included a chart that demonstrated a 45 percent increase in the taxable sales and use tax from 2013 to 2017. He noted that increase indicated the stores were performing at a high level. Appraiser Stockton claimed the argument that "fee simple" was not equal to fees for a building that was leased was not valid because when market rates, rent, expense and cap rates were considered, lease fees equaled "fee simple" and that was what the Kohl's building represented.

Chair Horan inquired about the reductions the State Board of Equalization allowed for the previous year and how it compared to the current valuations.

Chief Deputy Assessor Cori Burke stated the valuation history was included in the Assessor's Exhibit which showed the State reduced the total taxable value to \$10,543,820.

Member Lazzarone asked why the State Board of Equalization's reduced valuation was not being considered for the current tax year.

Appraiser Stockton indicated additional evidence was provided to the State Board of Equalization, which included information regarding reductions to Clark County store values. The appraisers in Clark County conducted an analysis that showed certain Walmart stores were justified in receiving an economic adjustment because their market areas were not strong. He stated the local stores were in premium locations and were performing at full capacity. After reviewing the information used for the granted reductions, the appraisers thought it was necessary to change the values back to local market value and bring it back to the Board of Equalization for a decision. He believed economic obsolescence did not apply to the Walmarts in the local area.

Member Ainsworth stated if the Board used the Assessor's valuation, the Appellant would appeal to the State Board of Equalization which would grant a reduction. He wanted to know what could be done to prevent this process from happening year after year.

Appraiser Stockton stated the Appellant would take the appeal to the State Board again, but he thought the Assessor's Office would be more prepared this time. He noted he would be in contact with the Clark County Assessor's Office to discuss possible state appeals. He said along with an improving market, they had an excellent sale of a Kohl's building that showed a market value significantly higher than the Petitioner was asking for.

Chair Horan stated historically they had not considered other states or economic areas.

Appraiser Stacy Ettinger indicated there was inequality between the stores statewide because of their different markets. He said evidence brought forth to the State Board of Equalization included information regarding dark and underperforming stores in

other economical areas. Clark County confirmed stores that were coming to the end of their economic lives and stores that were in areas that were not performing well received economic adjustments. The economic areas were different in Washoe County as compared to Clark County because some of the stores in Clark County were severely struggling. The current market value in the local area was high and a decrease in value was not warranted.

Chair Horan said knowing that Walmart would appeal to the State again did not affect the County's view of local store values. He thought the valuations needed to be considered based on the how the Assessor approached the values. If the Appellant chose to appeal to the State Board of Equalization and the State made an adjustment, that was their judgement.

Member Ainsworth and Member Lazzarone agreed the Washoe County Board of Equalization should consider the valuations regionally rather than statewide.

Mr. Newman reviewed Assessor's Exhibit I and stated the sales comparison that was given the most weight was a Kohl's store that was leased. When talks first started he said he wanted to ensure the value was based on the real estate not the real estate value plus the value of a lease. It was disclosed the sale was a 1031 tax exchange sale that pursuant to International Association of Assessing Officers (IAAO) standards would disqualify it from being used as a comparable. He said he did not know about the statute in Nevada but he assumed it would be in line with the IAAO.

Chair Horan assumed the County would follow Nevada Revised Statute (NRS).

Mr. Newman asked for clarification on a 1031 tax exchange sale.

Appraiser Stockton explained a 1031 exchange was a way to defer tax gains from owning a property. There were requirements, timeframes and sale and purchase transactions had to occur. He indicated time constraints could result in a transaction not reflecting market value but rather values based on the timeframe to purchase so the sale price would become secondary to the tax implications. He said he spoke with the buyer who indicated it was a 1031 tax exchange sale but said the sales price also reflected the market value.

Chair Horan asked whether the County was in compliance with this disclosure and Appraiser Stockton stated it was.

Mr. Newman stated the 1031 exchange would not be accepted in many states. He did not agree with the comparables because they were not the same as a 150,000 square foot freestanding big box store. He referred to the rent survey on page 8 of Assessor's Exhibit I and stated the properties were not comparable because the square footage was much less compared to a Walmart building. He stated the cap rate was influenced by the duration of the lease, potential for lease renewal and the quality of the

tenant. He said when “fee simple” was compared to leased fees it was not just about the rents being identical or comparable. Comparing contract rent and market rent was not the only factor that led to a sale price. He explained the State Board of Equalization vetted the information for each store and determined the reductions were justified. He stated the information presented to the State Board the previous year was not available at the time the appeal was heard at the County.

Member Krahne asked whether a lease agreement was in place between the owner of the real estate and the tenant. Mr. Newman replied no, not that he was aware of.

There was no response to the call for public comment.

Chair Horan closed the hearing.

Chair Horan noted when there were appeals from national tenants such as Walmart and other big box stores, there were differences of opinion relative to perception. He always thought the Assessor’s Office took a logical approach to the issues. He supported the Assessor’s opinion as written

Member Ainsworth stated the local economy was separate from the rest of the State and he thought the values outside of the region could be skewed.

With regard to Parcel No. 024-055-52, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Ainsworth, seconded by Member Lazzarone, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner failed to meet his 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.

18-077E PARCEL NO. 024-055-53 – WAL-MART REAL ESTATE BUS TRUST – HEARING NO. 18-0057

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located at 4855 Kietzke Lane, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Supporting documentation including E-Commerce Sales report, Dow Jones report, Delinquent Loan report and comparable properties, 13 pages.

Exhibit B: Letter including requested tax value, 1 page.

Assessor

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

Exhibit II: Assessor's Hearing Evidence Packet including Annual Washoe County Sales & Use Tax, 1 page.

On behalf of the Petitioner and having been previously sworn in, Lou Newman was present to represent the subject property.

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

Appraiser Stockton and Mr. Lou Newman, a Walmart Associate, agreed the information they presented in the previous hearing would stand for the remainder of the appeals in question. Refer to Parcel No. 024-055-52, Hearing No. 18-0056, above for presentation information and discussion.

As set forth in the Petitioner's Exhibit B, the Appellant requested a reduction to \$50 per square foot and a total taxable value of \$10,448,500.

There was no response to the call for public comment.

Chair Horan closed the hearing.

With regard to Parcel No. 024-055-53, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Ainsworth, seconded by Member Lazzarone, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner failed to meet his 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.

18-078E PARCEL NO. 039-051-08 – WAL-MART STORES, INC. – HEARING NO. 18-0058

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located at 5260 W 7th Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Supporting documentation including E-Commerce Sales report, Dow Jones report, Delinquent Loan report and comparable properties, 13 pages.

Exhibit B: Letter including requested taxable value, 1 page.

Assessor

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

Exhibit II: Annual Washoe County Sales and Use Tax, 1 page.

On behalf of the Petitioner and having been previously sworn in, Lou Newman was present to represent the subject property.

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

Appraiser Stockton and Mr. Lou Newman, a Walmart Associate, agreed the information they previously presented would stand for the remainder of the appeals in question. Refer to Parcel No. 024-055-52, Hearing No. 18-0056, above for presentation information and discussion.

As set forth in the Petitioner's Exhibit B, the Appellant requested a reduction to \$50 per square foot and a total taxable value of \$10,295,800.

There was no response to the call for public comment.

Chair Horan closed the hearing.

With regard to Parcel No. 039-051-08, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Member Ainsworth, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner failed to meet his 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.

18-079E PARCEL NO. 086-380-32 – WAL-MARTSTORES, INC. – HEARING NO. 18-0059

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located at 250 Vista Knoll Parkway, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Supporting documentation including E-Commerce Sales report, Dow Jones report, Delinquent Loan report and comparable properties, 13 pages.

Exhibit B: Letter including requested taxable value, 1 page.

Assessor

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

Exhibit II: Assessor's Hearing Evidence Packet including Annual Washoe County Sales and Use Tax, 1 page.

On behalf of the Petitioner and having been previously sworn in, Lou Newman was present to represent the subject property.

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

Appraiser Stockton and Mr. Lou Newman, a Walmart Associate, agreed the information they presented in the previous hearing would stand for the remainder of the appeals in question. Refer to Parcel No. 024-055-52, Hearing No. 18-0056, above for presentation information and discussion.

As set forth in the Petitioner's Exhibit B, the Appellant requested a reduction to \$60 per square foot and a total taxable value of \$9,231,540.

There was no response to the call for public comment.

Chair Horan closed the hearing.

With regard to Parcel No. 086-380-32, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Member Ainsworth, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner failed to meet his 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.

18-080E PARCEL NO. 160-791-03 – WALMART STORES, INC. – HEARING NO. 18-0060

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located at 155 Damonte Ranch Parkway, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Supporting documentation including E-Commerce Sales report, Dow Jones report, Delinquent Loan report and comparable properties, 13 pages.

Exhibit B: Letter including requested taxable value, 1 page.

Assessor

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

Exhibit II: Assessor's Hearing Evidence Packet including Annual Washoe County Sales and Use Tax, 1 page.

On behalf of the Petitioner and having been previously sworn in, Lou Newman was present to represent the subject property.

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

Appraiser Stockton and Mr. Lou Newman, a Walmart Associate, agreed the information they presented in the previous hearing would stand for the remainder of the appeals in question. Refer to Parcel No. 024-055-52, Hearing No. 18-0056, above for presentation information and discussion.

As set forth in the Petitioner's Exhibit B, the Appellant requested a reduction to \$50 per square foot and a total taxable value of \$10,286,050.

There was no response to the call for public comment.

Chair Horan closed the hearing.

With regard to Parcel No. 160-791-03, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Member Ainsworth, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner failed to meet his 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.

18-081E PARCEL NO. 510-381-01 – WALMART STORES, INC. – HEARING NO. 18-0061

A Petition for Review of Assessed Valuation was received protesting the 2018-19 taxable valuation on land and improvements located at 5065 Pyramid Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Supporting documentation including E-Commerce Sales report, Dow Jones report, Delinquent Loan report and comparable properties, 13 pages.

Exhibit B: Letter with requested taxable value, 1 page.

Assessor

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

Exhibit II: Assessor's Hearing Evidence Packet including Annual Washoe County Sales and Use Tax, 1 page.

On behalf of the Petitioner and having been previously sworn in, Lou Newman was present to represent the subject property.

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

Appraiser Stockton and Mr. Lou Newman, a Walmart Associate, agreed the information they presented in the previous hearing would stand for the remainder of the appeals in question. Refer to Parcel No. 024-055-52, Hearing No. 18-0056, above for presentation information and discussion.

As set forth in the Petitioner's Exhibit B, the Appellant requested a reduction to \$50 per square foot and a total taxable value of \$9,857,950.

There was no response to the call for public comment.

Chair Horan closed the hearing.

With regard to Parcel No. 510-381-01, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Member Ainsworth, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner failed to meet his 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.

18-082E ROLL NO. 2118819 – SONIC REAL ESTATE, LLC –
HEARING NO. 18-0020P17

A Petition for Review of Assessed Valuation was received protesting the 2016-17 taxable valuation on personal property located within Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Notice of intent to seize business personal property, 1 page

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including property record card, contact history, LLC documentation from Secretary of State, NV Real Estate Division detail, Facebook and website postings, 11 pages.

No one offered testimony on behalf of the Petitioner.

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

Appraiser Bower indicated the evidence provided to the Board supported that the business was actively operating through January 31, 2018. She requested the Board uphold the value.

There was no response to the call for public comment.

With regard to Roll No. 2118819, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Member Larmore, it was ordered that the Assessor's taxable values for the 2017-18 Unsecured Roll Year be upheld. It was found that the Petitioner failed to meet his/her burden to show that the personal property was valued incorrectly or that the total taxable value exceeded full cash value per NRS 361.357 and/or 361.155.

18-083E ROLL NO. 5100984 – DOWTY CAPITAL GROUP LLC – HEARING NO. 18-0035P17

A Petition for Review of Assessed Valuation was received protesting the 2017-18 taxable valuation on personal property located within Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Statement from Oregon Department of Aviation, 1 Page.

Assessor

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

No one offered testimony on behalf of the Petitioner.

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

Appraiser Taylor stated a hanger rental agreement for the subject aircraft at the Reno-Tahoe International Airport was active on July 1, 2017. He indicated the logbooks for the aircraft were requested from the owner but were not received. He requested the Board uphold the value.

There was no response to the call for public comment.

With regard to Roll No. 5100984, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Larmore, seconded by Member Ainsworth, it was ordered that the Assessor's taxable values for the 2017-18 Unsecured Roll Year be upheld. It was found that the Petitioner failed to meet his/her burden to show that the personal property was valued incorrectly or that the total taxable value exceeded full cash value.

18-084E ROLLCHANGE REQUESTS

DECREASE – consideration of and action to approve or deny RCR’s for Personal Property Accounts (RCR 5-1 through 5-29 and RCR 6-1).

ASSESSOR'S ACCOUNT NO.	PROPERTY OWNER	RCR NO.
3110258	SUZY WOODS	5-1
3200109	JOHN OR BONNIE TOMBURELLO	5-2
3206445	MARKEY FAMILY TRUST	5-3
5101284	DUSTIN MOSHER/INIGO MARKLE-ALLEN	5-4
5101277	WILLIAM PEARCE	5-5
5600973	RC THOMPSON/US AVIATION MUSEUM	5-6
5100431	VERNON R SCHULZE	5-7
2129325	KIWANIS CLUB OF DOWNTOWN	5-8
2209697	HILLSIDE MEADOWS APARTMENTS	5-9
2002125	ROLLED MOUNTAIN CREAMERY	5-10
2003079	DORINDAS CHOCOLATES	5-11
2401033	LEGACY TRANSPORTATION SERVICES INC	5-12
2002294	HIGHLINE AUTO SALES	5-13
2922858	DDI LEASING INC	5-14
2001399	SUNSHINE SWEEPS CLEANING CO	5-15
2103265	SLEE HOME MAINTENANCE AND REPAIR	5-16
2109917	KRISTINA BLAY AESTHETICIAN	5-17
2112676	PRIORITY 1 SECURITY INC	5-18
2123034	BILL RONCHETTI REFINISHING	5-19

2126317	VICTOR HORSMAN	5-20
2126553	NEVADA IRON LLC	5-21
2128038	GREAT THYME CATERING	5-22
2192344	BLACK ROCK RENTAL	5-23
2205047	TILLYS 64	5-24
2207942	RESTAURANTEQUIPMENTPARTS.COM	5-25
2208943	MUSIC MONSTERS	5-26
2209588	MIDTOWN VAPE LLC	5-27
2001228	ALL IN ONE CARPET CLEANING	5-28
5101271	BIGFORK FLYERS LLC / GARY GAUMER	5-29
2300745	PETEDGE INC	6-1

There was no response to the call for public comment.

On motion by Member Lazzarone, seconded by Member Ainsworth, which was duly carried, it was ordered to approve the recommendation of the Assessor’s Office to decrease the values for RCR No. 5-1, Roll No. 3110258 through RCR No. 6-1, Roll No. 2300745 as set forth on the spreadsheet attached to the Roll Change Request for Personal Property. With those adjustments, it was found that the subject personal property is valued correctly and the total taxable value does not exceed full cash value.

18-085E BOARD MEMBER COMMENTS

Member Larmore said she appreciated the level of research and documentation provided for each appeal.

Member Lazzarone agreed and stated the details made the decision easier.

18-086E PUBLIC COMMENT

There was no response to the call for public comment.

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11:07 a.m. There being no further hearings or business to come before the Board, the meeting was adjourned.

PHILIP HORAN, Chair
Washoe County Board of Equalization

ATTEST:

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

*Minutes prepared by
Doni Gassaway, Deputy Clerk*