

PETITIONER'S

EVIDENCE

My Position - The 42.9% increase in land value does not accurately reflect the real value of the property, the effect of the middle school construction and existing comps. The 7.7% increase in Improvement value is out of line when neighbors on the same side of the street received a 1.7% to 1.9% increase. (Exhibit 1)

Percentage Increase - The increase of \$75,000 for land is a 43% increase from last year. This increase was applied to all lots on our side of the street down Wild Eagle Terrace. Does anything really increase over 3.5% per month? The increase for our home (improvements) was 7.7% compared to 1.7 to 1.9 for other homes I researched on the same side of Wild Eagle Terrace. If I do not have any additional increases for the next ten years I am locked into a 3% increase per year until tax year 2028/29 when the abatement goes to zero. (2018/19 Abatement \$1,501 vs. proposed 2019/20 Abatement of \$2701). Property tax laws can change at any time.

Comps - None of the comps listed were over \$200,000 in land value. The finished home comps all have five bedrooms compared to our three. The two lots on Inspiration Point you have a taxable land value of \$137,500 each, which means your assessor believes the buyer significantly overpaid. (Exhibit 2)

All Comps with houses included were assessed at 75-81% of actual sale price compared to 109% for our home and land. (Exhibit 2.1)

Eminent School Construction - Arrowcreek Middle School was approved and construction is scheduled to begin any day. Contractor has been selected and the contract has been awarded. This will have a major impact on traffic, noise and our back yard views. Residents will have to put up with construction noise, dust and traffic for eighteen months from February 2019 to August 2020. (Exhibit 3)

Proposal - Give a realistic and fair increase from last year's \$175,00 in land value to all homes on the north side of Wild Eagle Terrace (3%) and re-asses next year based on the silhouette of the new schools and current property sales. Adjust our Improvements increase down from 7.7% to be in line with other homes on our street (1.7-1.9%) given that the comps are not realistic.

Petitioner Ex # 13 Date 2-11-19
APN 150-111-07
Number of Pages 5

Comparison of Increases for Homes on Wild Eagle Ter.

APN	150-111-07			150-111-06			150-111-11			150-111-08		
	2018/19	2019/20	% Chg	2018/19	2019/20	% Chg	2018/19	2019/20	% Chg	2018/19	2019/20	% Chg
Taxable Land Value	\$ 175,000	\$ 250,000	42.9%	\$ 175,000	\$ 250,000	42.9%	\$ 175,000	\$ 250,000	42.9%	\$ 175,000	\$ 250,000	42.9%
Taxable Improvement Value	\$ 678,826	\$ 730,824	7.7%	\$ 223,218	\$ 226,961	1.7%	\$ 344,648	\$ 351,167	1.9%	\$ 419,404	\$ 427,314	1.9%
Taxable Total	\$ 853,826	\$ 980,824	14.9%	\$ 398,218	\$ 476,961	19.8%	\$ 519,648	\$ 601,167	15.7%	\$ 594,404	\$ 677,314	13.9%
Assessed Land Value	\$ 61,250	\$ 87,500	42.9%	\$ 61,250	\$ 87,500	42.9%	\$ 61,250	\$ 87,500	42.9%	\$ 61,250	\$ 87,500	42.9%
Assessed Improvement Value	\$ 237,414	\$ 255,788	7.7%	\$ 78,126	\$ 79,436	1.7%	\$ 120,627	\$ 122,908	1.9%	\$ 146,791	\$ 149,560	1.9%
Total Assessed	\$ 298,664	\$ 343,288	14.9%	\$ 139,376	\$ 166,936	19.8%	\$ 181,877	\$ 210,408	15.7%	\$ 208,041	\$ 237,060	13.9%
2018 Taxes	\$ 8,187.08			\$ 3,595.22			\$ 5,003.23			\$ 5,769.53		
2018 Tax Percent of Assessed	2.74%			2.58%			2.75%			2.77%		

WASHOE COUNTY BOARD OF EQUALIZATION

RESIDENTIAL (SFR)

HEARING: 19-0017
DATE: 02/11/2019

	TAXABLE VALUE	ASSESSED VALUE	
LAND:	\$250,000	\$87,500	Txble
IMPROVEMENTS:	\$730,824	\$255,788	\$/ SF
TOTAL:	\$980,824	\$343,288	\$240

TAX YEAR: 2019
VALUATION: Reappraisal

OWNER: PALACE LIVING TRUST

SUBJECT	APN	Location	Land	Area	Sq Feet	GAR	FIN BSMT	UNFIN BSMT	QC	STRY	Beds	Baths Full/Hlf	Built WAY	Sale Date	Sale Price	Sale \$/SF
	150-111-07	4235 WILD EAGLE TER	1.03	AC	4,081	1,272			R60	SINGLE	3	4\1	2002	07/23/2015	\$900,000	\$221

IMPROVED SALES

SALE #	APN	Location	Land	Area	Sq Feet	GAR	FIN BSMT	UNFIN BSMT	QC	STRY	Beds	Baths Full/Hlf	Built	Sale Date	Sale Price	Sale \$/SF
IS-1	150-192-09	14240 CABALLERO CT	0.49	AC	4,077	1,276			R55	TWO	5	4\0	2004	06/22/2018	\$1,015,000	\$249
IS-2	150-074-04	13230 W SADDLEBOW DR	1.00	AC	4,382	762			R50	SINGLE	5	3\1	2009	11/14/2017	\$1,048,000	\$239
IS-3	150-172-05	14220 SORREL LN	0.72	AC	3,830	1179			R55	SINGLE	5	4\1	1999	10/24/2018	\$995,000	\$260
IS-4	150-351-05	14200 EAGLE SPRINGS CT	0.90	AC	3,830	1056			R60	SINGLE	5	5\1	2014	12/28/2018	\$1,599,000	\$417

TAXABLE LAND VALUE
150K
200K
190K
200K

LAND SALES

SALE #	APN	Location	Land	Area	Zoning	Sale Date	Sale Price	Comments
LS-1	150-061-01	13390 W SADDLEBOW DR	0.88	AC	LDS	6/19/2018	\$265,000	Level lot in West Saddlehorn. It backs up to the Arrowcreek open space and enjoys mountain views.
LS-2	150-352-08	14290 TABLE ROCK CT	0.85	AC	LDS	02/21/2018	\$295,000	Fan-shaped lot on a cul-de-sac. It is generally flat with slope in the back down to Whites Creek in the south end of Saddlehorn.
LS-3	142-343-16 & 17	INSPIRATION POINT	1.16	AC	MDS/GR	06/17/2017	\$250,000	Located by Mt Rose Hwy at the entrance but outside of Monte Rosa HOA. Downward adjusted for traffic and location.

200
200
137.7
137.7

RECOMMENDATIONS/COMMENTS: UPHOLD: X REDUCE:

The comparable improved sales in the saddlehorn neighborhood in 2017 and 2018 range from \$995,000 to \$1,599,000. The range of price per square foot is from \$239 to \$417. IS-1 is the closest in house square footage and age but half the size in land acreage. IS-2 is the most similar in land size with larger living area square footage but smaller garage. IS-3 is a sale in 10/2018 for a smaller home, slightly older on a smaller lot in the neighborhood. IS-4 is the most recent sale which is similar in house quality and land size but superior in age. All four improved sales are inferior in view in comparison to the subject and require an upward adjustment for the amenity.

The land sales in the saddlehorn and nearby neighborhoods in 2017 and 2018 range from \$250,000 to \$295,000 for parcels of about an acre. LS-1 and LS-2 are slightly under an acre in the Saddlehorn West area. Both are inferior in view as compared to the subject. LS-3 situated just south of the Saddlehorn East area by Mt Rose Hwy is larger than an acre with traffic detriment and inferior location. All three parcels require upward adjustments to be comparable to the subject.

To address the concern of the new Arrowcreek middle school, information on the WCSD website and Washoe County permit record was researched and reviewed. Please reference the attached pages. The location of the new school was confirmed on the WCSD website with the status "In design" and no further details. As of 1-25-19 permits for a 1734 SF ground maintenance building and a 188,281 SF school building are being processed on the county permit record website with the status "In Review". They are not approved or issued yet. No plans of specific dimensions, footprints and elevations of the buildings are available on the website. The most specific data on the new school is a conceptual layout drawing made available to the news media in 9/2018 showing the proposed site and an illustration of the new school. It is unclear whether revisions were needed from the concept drawing and the extent of changes needed. Due to the lack of detailed information, it is recommended to revisit at a later date for a possible adjustment when more information becomes available.

PREPARED BY: Jane Tung, Appraiser

REVIEWED BY: Mike Gonzales, Senior Appraiser

Construction for Arrowcreek Middle School could begin next week

by Jennifer Quintana
Tuesday, January 29th 2019

RENO, Nev. (News 4 & Fox 11) — The Washoe County School District Board of Trustees voted unanimously today to award the final construction contract for the new middle school in Arrowcreek.

The district selected to Clark/Sullivan Construction to build the new middle school for \$73 million. Construction could begin as early as next week.

The new middle school will serve students in sixth to eighth grades, which is the new middle school model for the District.

This would help relieve overcrowding in many elementary schools that sixth graders currently attend.

Washoe County School District says rezoning will create the new school boundary and adjust almost all the middle and elementary schools everywhere south of I-80.

This new middle school is on track to be built by the beginning of the school year in August 2020.