

G and C Properties, LTD., LLC
P.O. Box 8926
Incline Village, NV 89450

January 23, 2021

Washoe County Board of Equalization
1001 E. 9th St., Building D
Reno, Nevada 89512-2845

Dear Board,

Pinebrook is a 64-unit condominium complex in Incline Village, Washoe County. It was originally built as a Cooperative. In January 2000, the Co-op was converted to fee simple ownership. This ownership change required that Pinebrook condominiums would be deed restricted as "Low Income" properties. In 2006 TRPA amended the restricted deed to designate Pinebrook condominiums as "Moderate Income" deed restricted under TRPA code of Ordinances Section 52.3.6.B.

Under the TRPA, Washoe County deed restriction Pinebrook condominiums have income restrictions which control sale price and rental incomes. The maximum allowable sales and rental rates are determined in a mathematical calculation based on Washoe County average income. This deed restriction is enforced by TRPA under the "Residential Bonus Unit Program". With our rents and sale prices being controlled by TRPA an increase of this size is harmful to both owners and tenants of the Pinebrook Complex.

Pinebrook condominiums 2021/2022 assessment notice includes an increase of land value from \$37,400 to \$43,700 or an increase of 16.85%. December 11, 2020, I contacted the Assessor's office I spoke with Diana Arias to try in understand how the increase was calculated. Diana was extremely helpful and explained that there were very few sales to use as comparables in Incline Village. To establish value, Diana used the two 2020-21 completed Pinebrook sales but did not include any other like properties or surrounding properties to establish assessed value.

Toepa is the closest like comparable to the Pinebrook complex. Toepa like Pinebrook is deed restricted all one-bedroom one-bath units. Toepa are of similar construction and quality and sell or rent for remarkably similar amounts. Full disclosure we own two Toepa units and have owned a Toepa since before the co-op conversion. In 2020 two Toepa units were sold and the average price was \$267,000 or \$546.01 per square foot.

Pinebrook recorded 3 sales in 2020 and the average sale price was \$296,333 or \$493.88 per square foot. Our Toepa and Pinebrook units rent for the exact same amount. Toepa is the best comparable to Pinebrook and their land increase was less than half that of the Pinebrook increase. Toepa has a taxable total 2021-22 of \$57,565 while Pinebrook' taxable total 2021-22 is \$70,643 this is a 22% disparity.

This is unequal, unfair, and simply wrong based on recent sales. It puts all Pinebrook Homeowners at a disadvantage in both rental income and selling value perspectives. By not considering like or

PETITIONER'S EXHIBIT A
6 PAGES

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surrounding properties to determine value, the Washoe County Assessor has unfairly burden Pinebrook Homeowners.

I reviewed every property surrounding Pinebrook to see if neighboring lots had similar land value increases to Pinebrook. To my surprise I found of the ten surrounding properties which Pinebrook shares property lines none of them had any increase in land values, ZERO. I continued to research and found that of the 17 closest properties to Pinebrook only three had any increase in land and it was only 3.483% versus Pinebrook 16.8%. The 3.483% increase was the Royal Pines Condominiums which are the closest condominium complex to Pinebrook.

I have attached exhibit #A a satellite photo with surrounding properties and the increase in land values. It visually explains my confusion and the unfair treatment Pinebrook has received in the 2021-22 assessment. Pinebrook is an island surrounded by all other properties with ZERO increase in land value. How can this be fair and equalized?

Based on the Toepa comparison and the lack of adjacent property increase land values I ask that the Washoe County Board of Equalization remedy this by reducing the Pinebrook land value increase to a fair and equitable amount. I think it would be fair to use similar land value increase as Toepa or about \$1,085 versus the \$6,300 currently being imposed by the Assessor.

I have lived in Incline Village full time for over 30 years. I have a good understanding of Incline property values, rents, and construction quality. We own a total of 14 properties in Incline Village both commercial and residential and a total of 43 tenants in our properties. I am prepared to answer any questions the Board may have or discuss further any of my findings that may need clarification.

Thank you for your time and consideration.

Regards,



Greg J. Flanders
Managing Member
G and C Properties, LTD., LLC

Pinebrook Homeowner Association

**C/O Incline Property Management
848 Tanager St., Suite M, Incline Village, NV 89451
775-832-0284 / Fax 775-832-4036
Www.ipm-Tahoe.com**

Dear Washoe County Board of Equalization

1001 E. 9th St., Building D

Reno, Nevada 89512-2845

Dear Board,

Mr. Flanders in his appeals to the Washoe County Board of Equalization hereby represents the Pinebrook HOA Board and all homeowners with his appeal. Pinebrook Homeowners are concerned with the large increase in our land values while every other property surrounding Pinebrook had no increase.

The Pinebrook Homeowners feel they have been singled out by the County Assessor with an unfair land value increase compared to other like Condominiums Complexes in Incline Village and adjacent properties.

Mr. Flanders represents all 64 Homeowners in his appeal. To help streamline the Washoe County Board of Equalization appeal process Homeowners did not file individual appeals understanding any land value adjustment made via Mr. Flanders and G&C Properties, LTD will be afforded to all Homeowners.

Thank you for your consideration.

Regards,



Pinebrook HOA Board of Directors.

Greg J. Flanders, President

Toepa - #5 - Sold - 8/13/20

Owner Information

APN	132-191-11	Card 1 of 1
Site 1	751 TAHOE BLVD INCLINE VILLAGE NV 89451	Blk # 1
Owner 1	HYSKE, NATHAN K	et al (AND OTHERS)
Owner 2 or Trustee	HYSKE, KENNETH D & NANCY J	
Mail Address	2335 SAINT ANTON DR LODI CA 95242	

Building Information

Blk #1 Site	751 TAHOE BLVD	Property Name	
Quality	R25 Fair-Average	Building Type	Townhouse
Stories	1 Story Inside Unit	2nd Occupancy	
Year Built	1963	WAY	1963
Bedrooms	1	Square Feet	498
Full Baths	1	Finished Basement	0
Half Baths	0	Unfin Basement	0
Fixtures	5	Basement Type	
Fireplaces	0	Gar Conv Sq Feet	0
Heat Type	RADIATOR, HOT WATER OR STEAM	Total Garage Area	0
2nd Heat Type		Garage Type	
Exterior Walls	SIDING ON FRAME	Detached Garage	0
2nd Ext Walls		Basement Gar	0
		Door	
Roof Cover	BUILT-UP ROCK	Sub Floor	WOOD
% Complete	100	Frame	FRAME
Obs/Bldg Adj	0	Units/Bldg	1
Construction	MS G.S	Units/Parcel	1
Modifier			

Parcel Information

Keyline Desc	TOEPA CONDO LT 5
Subdivision	TOEPA-A CONDOMINIUM
Section	Township 16 Range 28
Record of Survey Map	: Parcel Map# 0 : Sub Map# 3822
Special Property Code	
2021 Tax District	5200 Prior APN 132-201-01
2020 Tax District	5200 Tax Cap Status: 2020 Rental Form Mailed, High Cap Applied

Land Information

Land Use	210	DOR Code	210	Sewer	Municipal	Neighborhood	PMAA	PN Neighborhood Map
Size	43.56 Sqft	Size	0.002 Acres	Street	Paved	Zoning Code	MDS	
				Water	Muni			

Sales and Transfer Records

Grantor	Grantee	Doc #	Doc Type	Doc Date	DOR Code	Value/Sale Price	Sale Code	Note
LALL, ADRIAN BOURNE, VICTORIA	HYSKE, NATHAN K HYSKE, KENNETH D & NANCY J	5065008	DEED	08-13-2020	210	265,000	2D	
WIHERIN, OLGA	LALL, ADRIAN	4905213	DEED	05-17-2017	210	160,000	2D	
FARRETTA, AARON D	WIHERIN, OLGA	3457777	DEED	10-31-2006	210	295,000	1G	**
ADELSTEIN, TEDDY	FARRETTA, AARON D	2851903	DEED	05-09-2003	210	146,250	2D	
BETANCOURT, VICTOR N & SARA O	ADELSTEIN, TEDDY	2506249	DEED	12-08-2000	210	125,000	2D	

Valuation Information ⚠️ The 2021/2022 values are preliminary values and subject to change.

	Taxable Land	New Value	Taxable Imps	OBSD	Tax Cap Value	Taxable Total	Land Assessed	Imps Assessed	Total Assessed	Exemption Value
2021/22 NR	41,600	0	15,965	0		57,565	14,560	5,587	20,148	0
2021/22 VN	41,600	0	15,965	0		57,565	14,560	5,587	20,148	0
2020/21 FV	38,500	0	15,536	0	31,685	54,036	13,475	5,444	18,920	0

Unit #5 - Sold - 8-13-2020 - \$265,000 - \$532/ft'

**Toepa - #24
Sold - 9/20**

WASHOE COUNTY ASSESSOR PROPERTY DATA

Owner Information

APN	132-192-02	Card 1 of 1
Situs 1	751 TAHOE BLVD INCLINE VILLAGE NV 89451	Bld # 1
Owner 1	HOLLOWAY FAMILY TRUST	
Owner 2 or Trustee	HOLLOWAY TRUSTEE, JASON & JULIE	
Mail Address	421 HOLCOMB AVE RENO NV 89502	

Building Information

Bld #1 Situs	751 TAHOE BLVD	Property Name	
Quality	R25 Fair-Average	Building Type	Townhouse
Stories	1 Story Inside Unit	2nd Occupancy	
Year Built	1963	WAY	1963
Bedrooms	1	Square Feet	480
Full Baths	1	Finished Bsmt	0
Half Baths	0	Unfin Bsmt	0
Fixtures	5	Basement Type	
Fireplaces	0	Gar Conv Sq Feet	0
Heat Type	RADIATOR, HOT WATER OR STEAM	Total Garage Area	0
2nd Heat Type		Garage Type	
Exterior Walls	SIDING ON FRAME	Detached Garage	0
2nd Ext Walls		Basement Gar Door	0
Roof Cover	BUILT-UP ROCK	Sub Floor	WOOD
% Complete	100	Frame	FRAME
Obso/Bldg Adj	0	Units/Bldg	1
Construction Modifier	MS 0.9	Units/Parcel	1

Parcel Information

Keyline Desc	TOEPA LT 24		
Subdivision	TOEPA-A CONDOMINIUM		
	Section	Township	Range
		16	18
Record of Survey Map	Parcel Map#	Sub Map#	3822
Special Property Code			
2021 Tax District	5200	Prior APN	132-201-01
2020 Tax District	5200	Tax Cap Status	2020 Rental Form Mailed, High Cap Applied

Land Information

Land Use	210	DOR Code	210	Sewer	Municipal	Neighborhood	PNAA	PN Neighborhood Map
Size	43.56 Sqft	Size	0.001 Acres	Street	Paved	Zoning Code	MDS	
				Water	Muni			

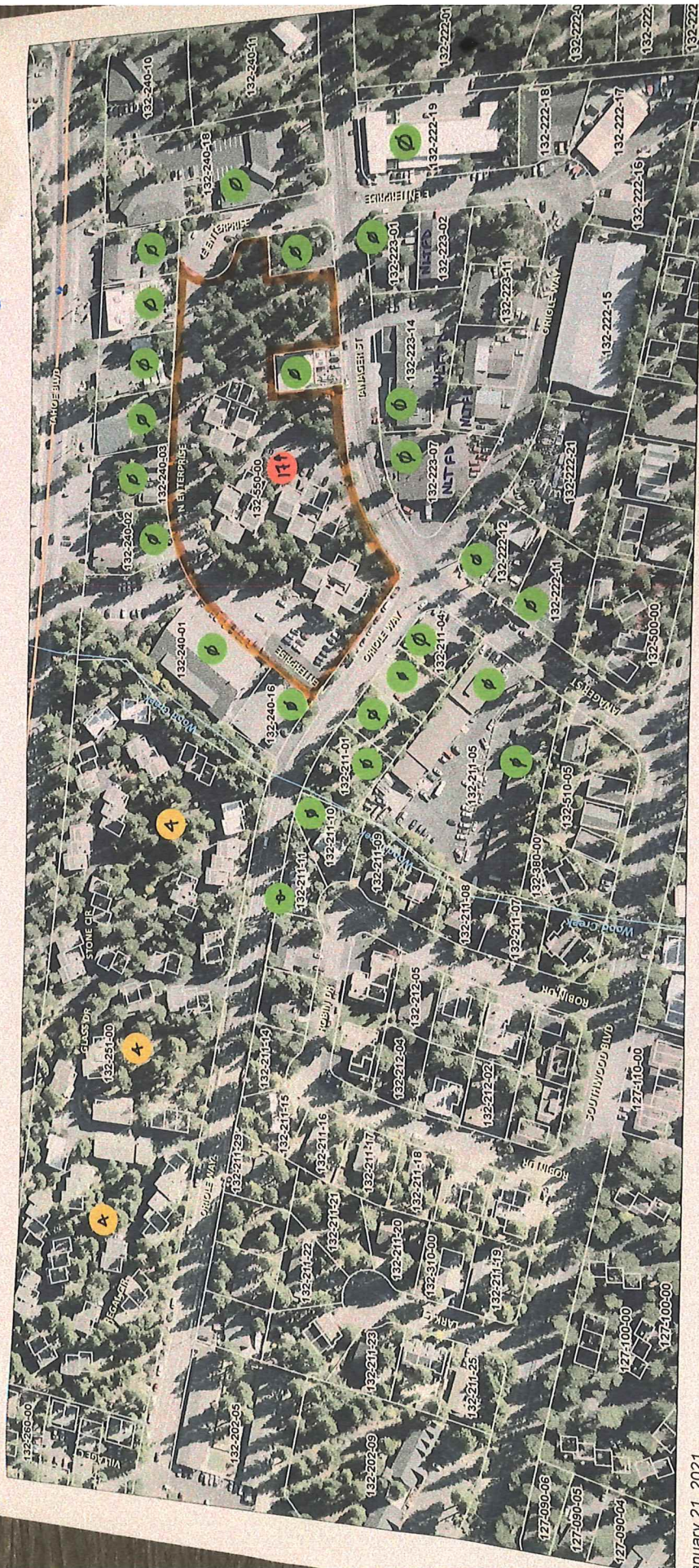
Sales and Transfer Records

Grantor	Grantee	Doc #	Doc Type	Doc Date	DOR Code	Value/Sale Price	Sale Code	Note
HOLLOWAY, JASON S & JULIE M	HOLLOWAY FAMILY TRUST HOLLOWAY TRUSTEE, JASON & JULIE	5083100	DEED	09-28-2020	210	0	3BGG	
TASH, ANDREA M	HOLLOWAY, JASON S & JULIE M	5082337	DEED	09-25-2020	210	269,000	2D	
TASH, RICHARD S	TASH, ANDREA M	5081116	DEED	09-24-2020	210	0	3BFM	
TASH, ANDREA M & RICHARD S	TASH, RICHARD S	4786223	DEED	02-07-2018	210	0	3BEA	
DAWES, ROBERT E JR	TASH, ANDREA M & RICHARD S	4571033	DEED	03-18-2016	210	151,000	2D	

Valuation Information  The 2021/2022 values are preliminary values and subject to change.

	Taxable Land	New Value	Taxable Imps	OBSD	Tax Cap Value	Taxable Total	Land Assessed	Imps Assessed	Total Assessed	Exemption Value
2021/22 NR	41,600	0	15,532	0		57,132	14,560	5,436	19,996	0
2021/22 VN	41,600	0	15,532	0		57,132	14,560	5,436	19,996	0
2020/21 FV	38,500	0	15,134	0	31,131	53,634	13,475	5,296	18,772	0

Unit #24 - Sold 9-25-2020 - \$269,000 - \$560 / ft²



- - 07.
- - 47. (3,4837.)
- - 117.

A#

January 21, 2021

APN