

ASSESSOR'S

EVIDENCE

Washoe County Board of Equalization
Appeal Summary Page - Secured Roll

Hearing # 17-0069
Hearing Date 02/10/2017
Tax Year **2017**

APN: 050-310-17
Owner of Record: STUDWELL LIVING TRUST
Property Address: 315 SANCTUARY WAY
Square Feet (Inc Finished Bsmt) 4,068
Built / WAY: 2014
Parcel Size: 0.45 AC

Description / Location: The subject consists of a 4,068 square foot single family residence built in 2014. It is located in Washoe Valley with access through the major road of the Old US-395 highway and backs up near the Little Washoe Lake.

2017/18 Taxable Value:	Land:	\$82,500
	Improvements:	\$646,452
	Total:	<u>\$728,952</u>
	Taxable Value / SF	\$179

Sales Comparison Approach:	Indicated Value	\$730,000
	Indicated Value per SF	\$180



Conclusions: The comparable sales indicate a value range of \$198/sf to \$211/sf. The total taxable value does not exceed full cash value. However upon notification of the taxpayer, he believed our improvement value was higher than the typical homes in this neighborhood. A physical interior inspection was made on January 30, 2017 to determine if the quality class was correct. It was determined the quality class should be reduced and the value below reflects the recommendation after this adjustment.

RECOMMENDATION: Uphold Reduce X

	<u>Taxable Value</u>	<u>Assessed Value</u>
Land:	\$82,500	\$28,875
Imps:	\$552,668	\$193,434
Total:	<u>\$635,168</u>	<u>\$222,309</u>

ASSESSOR'S EXHIBIT I
7 PAGES

WASHOE COUNTY BOARD OF EQUALIZATION

RESIDENTIAL (SFR)

	TAXABLE VALUE	ASSESSED VALUE	
LAND:	\$82,500	\$28,875	Txble
IMPROVEMENTS:	\$646,452	\$226,258	\$/SF
TOTAL:	\$728,952	\$255,133	\$179

HEARING:	17-0069
DATE:	02/10/2017
TIME:	9:00
TAX YEAR:	2017
VALUATION:	Reappraisal

OWNER: STUDWELL LIVING TRUST

SUBJECT	APN	Location	Land	Area	Sq Feet	GAR	FIN BSMT	UNFIN BSMT	QC	STRY	Beds	Baths Full/Half	Built WAY	Sale Date	Sale Price	Sale \$/SF
	050-310-17	315 SANCTUARY WAY	0.45	AC	4,068	1426			R50	TWO	4	3	2014			

IMPROVED SALES

SALE #	APN	Location	Land	Area	Sq Feet	GAR	FIN BSMT	UNFIN BSMT	QC	STRY	Beds	Baths Full/Half	Built	Sale Date	Sale Price	Sale \$/SF
IS-1	050-310-03	310 LITTLE WASHOE DR	0.49	AC	3,362	1,678			R40	SINGLE	3	3 \ 0	2014	07/14/2016	\$710,000	\$211
IS-2	050-310-15	330 SANCTUARY WAY	0.63	AC	3,360	943			R45	TWO	4	3 \ 0	1995	04/11/2016	\$665,000	\$198
IS-3	050-310-35	400 OLD WASHOE CIR	0.59	AC	3,187	2,690			R40	SINGLE	4	3 \ 2	2002	05/08/2015	\$670,000	\$210

ALLOCATION SALES: See attached Neighborhood SFR Sales Land Allocation Analysis

RECOMMENDATIONS/COMMENTS: UPHOLD: REDUCE: X

The subject property is located in a gated residential neighborhood with the access through the Old US-395 Highway. It is comprised of generally semi-custom to tract style homes with the majority of the construction occurring after 1990. Many of the homes back the open space of Little Washoe Lake. The subject consists of 4,068 SF and was re-built in 2014.

Comparables analyzed are located within the same neighborhood as the subject. IS-1 is the most recent, similar and best comparable to the subject. It was built in 2014 and inferior in square footage but is similar in quality. IS-2 is situated on the same street as the subject and is superior in the size of the lot. However, it is inferior in age and square footage but is similar in quality as well as the bedroom and bathroom count. IS-3 is also inferior in square footage and age but is similar in quality and room count.

The sales indicate a range of \$198/sf to \$211/sf, which the total taxable value falls within. However based upon a physical interior inspection, a reduction in quality class from a 5.0 to 4.0 was determined with the recommended reduced value of \$635,168 or \$156 per square foot.

	TAXABLE VALUE	ASSESSED VALUE
LAND:	\$82,500	\$28,875
IMPROVEMENTS:	\$552,668	\$193,434
TOTAL:	\$635,168	\$222,309

PREPARED BY: C. Greener, Appraiser

REVIEWED BY: G. Vice, Senior Appraiser

Neighborhood: IAAE						Sale Dates Searched 01/01/2015 thru 06/30/2016									
Reappraisal Year 2017	Allocation Data							Time Adj. Median Sales By Qtr		TV/SP Ratio	Sales > 1.0	# Qtr Sales	Yrly Chng	Qtrly Chng	
	Sale Count: 5							2013 Qtr 3:	None	NA	0	0			
	Time Adj. Median Sale Price: \$549,900							2013 Qtr 4:	None	NA	0	0			
	COD Sales: 22.41							2014 Qtr 1:	None	NA	0	0			
Appraiser PKINNE	Median SP @: 0.15 \$82,485							2014 Qtr 2:	None	NA	0	0			
	Rounded Land Value: \$82,500							2014 Qtr 3:	None	NA	0	0			
								2014 Qtr 4:	None	NA	0	0			
								2015 Qtr 1:	\$359,450	71.16%	0	2			
Date 10/03/2016	Misc Data							2015 Qtr 2:	\$670,000	70.61%	0	1		86.40%	
	Current TV Land Median: \$70,000							2015 Qtr 3:	None	NA	0	0			
	% Change From 17.86%							2015 Qtr 4:	None	NA	0	0			
	Current Land TV:							2016 Qtr 1:	None	NA	0	0			
		Time Adj.	Min	Max	Monthly			2016 Qtr 2:	\$607,450	73.14%	0	2	-9.34%		
		Sales Price:	349,900	670,000	% Time			2016 Qtr 3:	None	NA	0	0			
		Bldg SqFt:	2037	3360	Adjustment			2016 Qtr 4:	None	NA	0	0			
		Land Size (ac)	0.38	0.63	0.00%			Total Median Sales % Change: 68.99%							
Print & Save Final Allocation															
APN	Location	WAY Built	Qual Class	Sale/List Date	Sale/List Price	Time Adj Sale Price	Bldg SqFt	Price/ SF	Neigh Code	Land Size	Influ1 Code	Influ1 Pct	Influ2 Code	Influ2 Pct	
050-310-11	320 OLD WASHOE CIR	1991	R35	03/20/2015	\$349,900	\$349,900	2037	\$172	IAEE	0.49					
050-310-36	410 OLD WASHOE CIR	1997	R40	06/03/2016	\$549,900	\$549,900	2790	\$197	IAEE	0.48					
050-310-49	395 OLD WASHOE CIR	1982	R40	03/23/2015	\$369,000	\$369,000	3012	\$123	IAEE	0.38	SZ	-5			
050-310-35	400 OLD WASHOE CIR	2002	R40	05/08/2015	\$670,000	\$670,000	3187	\$210	IAEE	0.59					
050-310-15	330 SANCTUARY WAY	1995	R45	04/11/2016	\$665,000	\$665,000	3360	\$198	IAEE	0.63					
A 0% Per Month Downward Time Adjustment Has Been Applied To All Sales. These Adjusted Sale Prices Are Used In All Calculations and Projections.															

Situs & Keyline Description:
315 SANCTUARY WAY WASHOE COUNTY
OLD WASHOE EST
LT 17
BLK D

Owner & Mailing Address:
STUDWELL LIVING TRUST
STUDWELL TRUSTEE, DOUGLAS R JR
315 SANCTUARY WAY
WASHOE VALLEY, NV 89704

WASHOE COUNTY APPRAISAL RECORD 2017

APN: 050-310-17

Card 1 of 1
Bld. 1-1



Tax District: 4000

printed: 01/31/2017

ACTIVE

5884.05

IAEE - Old Washoe Estates

VALUATION HISTORY							PARCEL VALUE SUMMARY		Database	Roll Year	Prior % Complete	% Complete				
Roll Year	Taxable Land	Land New	Taxable Improvements	Improvement New	Total Taxable	Total Assessed	Primary Valuation	Building Level Cost	PROD							
2017 NR	82,500	0	646,452	0	728,952	255,133	Building Value	599,307								
2016 FV	70,000	0	620,898	0	690,898	241,814	Extra Feature Value	47,145								
2015 FV	58,000	0	589,905	49,961	647,905	226,767	Land Value	82,500								
2014 FV	58,000	0	441,533	438,474	499,533	174,837	Taxable Value	728,952			Reopen	Code:				
2013 FV	38,000	0	3,033	0	41,033	14,362	Exemption	0		Reappraisal						
2012 FV	38,000	0	3,024	0	41,024	14,358	FLAGS									
2011 FV	72,000	0	58,758	0	130,758	45,765	Type	Value								
2010 FV	74,800	0	119,614	0	194,414	68,045	Common Area Group	IAEE		NC / C	New Land	New Sketch				
2009 FV	84,915	0	144,208	0	229,123	80,193	Eligible for Form?	YES								
2008 FV	125,000	0	141,705	0	266,705	93,347	Low Cap Percentage	1		By:		Date:				
2007 FV	59,859	0	135,901	0	195,760	68,516	Parcel Map	0								
2006 FV	52,051	0	138,170	0	190,221	66,577										
BUILDING DETAILS				BUILDING FEATURES AND ADJUSTMENTS				BUILDING SUB-AREAS				BUILDING COST SUMMARY				
Type	Code	Description	Category	Units	Code	Description	Yr Blt	Units	Cost New	Tot Lump Sum Adj						
Occupancy	001	RESidential	Base Appliance From MS	1	1FL	1FLR - FIRST FLOOR	2014	3,059	332,054	Sub Area-RCN	76,938					
Story/Frame	02	Sgl Fam Res ~	Bedrooms	4	2FL	2FLR - SECOND FLOOR	2014	1,009	109,527	% Incomplete	627,547					
Quality	50	TWO STORY	Bath - Full	3	CCP	CCP - COVERED CONCRETE PORCH	2014	343	10,012	% Depreciation	0					
		Very Good	Plumbing Fixtures	17	CTH	CATH - CATHEDRAL CEILING	2014	779	25,177	\$ Dep & Inc	4.50					
Year Built	WAY	%Comp	Year of Addn/Remodel		1	GRA	GARA - GARAGE ATTACHED	2014	1,426	54,060	Obso/Other Adj.	28,240				
2014	2014	100			PCS	POR1 - PORCH CONCRETE SLAB	2014	36	280	Total DRC	0					
BUILDING CHARACTERISTICS					STR	STRM - STORAGE ROOM	2014	253	14,674	Sub Area DRC	599,307					
Category	Code	Type	%		WDC	WDK2 - WOOD DECK POLYMER	2014	233	4,825	Additive DRC	47,145					
Base	1	MS FLOOR ADJ	100							Total DRC	646,452					
Ext. Wall	4	STUCCO/FR ~	100							Override						
Heating Type	11	FA/AC ~	100							Cost Code	89502					
Roof Cover	2	COMP SHINGLE	100							PROPERTY CHARACTERISTICS						
Sub Floor	2	WOOD	100							Water	Municipal					
Energy	3	MODERATE ~	100							Sewer	Septic					
Foundation	3	MODERATE ~	100							Street	Paved					
Seismic	1	SEISMIC FRAME	100							BUILDING NOTES						
										LEFT CARD, NO CALL BACK						
										100% FOR JULY 1, 2015						
										PJK						
										04/28/15						
#	Bld	Date	User ID	Activity Notes												
1	0-0	01/31/2017	mjachimow	CBE HEARING NOTICE												
EXTRA FEATURES, ADDITIVES, AND ADJUSTMENTS																
#	Code	Description	Quality	Bld #	Length	Width	Units	Unit Price	Year Built	Roll Year	% Comp	RCN	% Good	DRC	Override Value	Notes
1	SEPT	SEPTIC	30	1-1	0	0	1	4,950.00	1991		100	4,950	61.0	3,020		IAEE
2	CMNA	COMMON AREA MANUAL	30	1-1	0	0	1	1,213.00	1980		100	1,213	100.0	1,213		
3	FGS1	FIREPLACE GAS SINGLE 1-STORY	EBLD	1-1	0	0	2	4,742.40	2014	2014	100	9,485	95.5	9,058		
4	FGS2	FIREPLACE GAS SINGLE 2-STORY	EBLD	1-1	0	0	1	6,122.56	2014	2014	100	6,123	95.5	5,847		
5	VACS	VACUUM SYSTEM	30	1-1	0	0	1	1,835.00	2014	2014	100	1,835	95.5	1,752		
6	FWCO	FLATWORK CONCRETE	30	1-1	0	0	3750	4.85	2014	2014	100	18,191	95.5	17,373		
7	YIMP	YARD IMPROVEMENTS	30	1-1	0	0	6	1,550.00	2014	2014	100	9,300	95.5	8,882		
LAND VALUE			DOR Code	200	Neighborhood	5884.05 IAEE - Old Washoe Estates			Land Size		19,428		Unit Type	SF		
#	Code	Description	Zone	Units	Unit Type	Sub Type	Unit Price	Influence 1 Code	%	Influence 2 Code	%	Taxable Value	Land Notes			
1	200	Single Family Residence	LDS	1.00	ST		82,500.00					82,500				



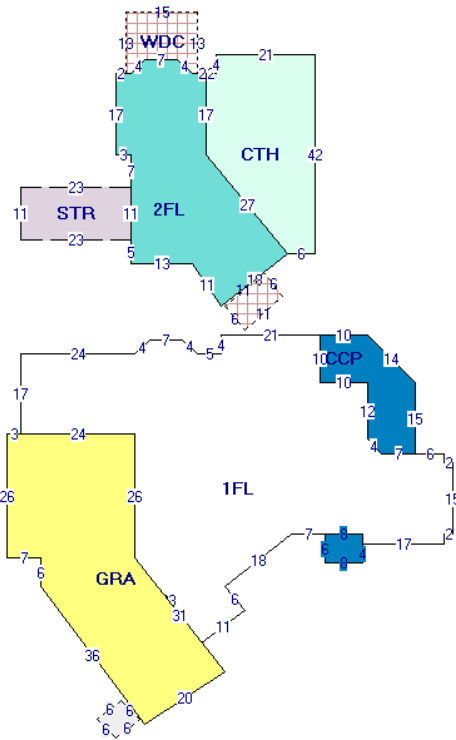
Tax District: 4000

printed: 01/31/2017

ACTIVE

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IAEE - Old Washoe Estates



BUILDING PERMITS

Date	Permit #	Description	Amount	Status	% Comp	Last Visit/Appr/Results	Notes
04/15/2013	13-0472	SGL FAM	457,873	Compl	100	05/27/15 PJK Compl	

SALES/TRANSFER INFORMATION

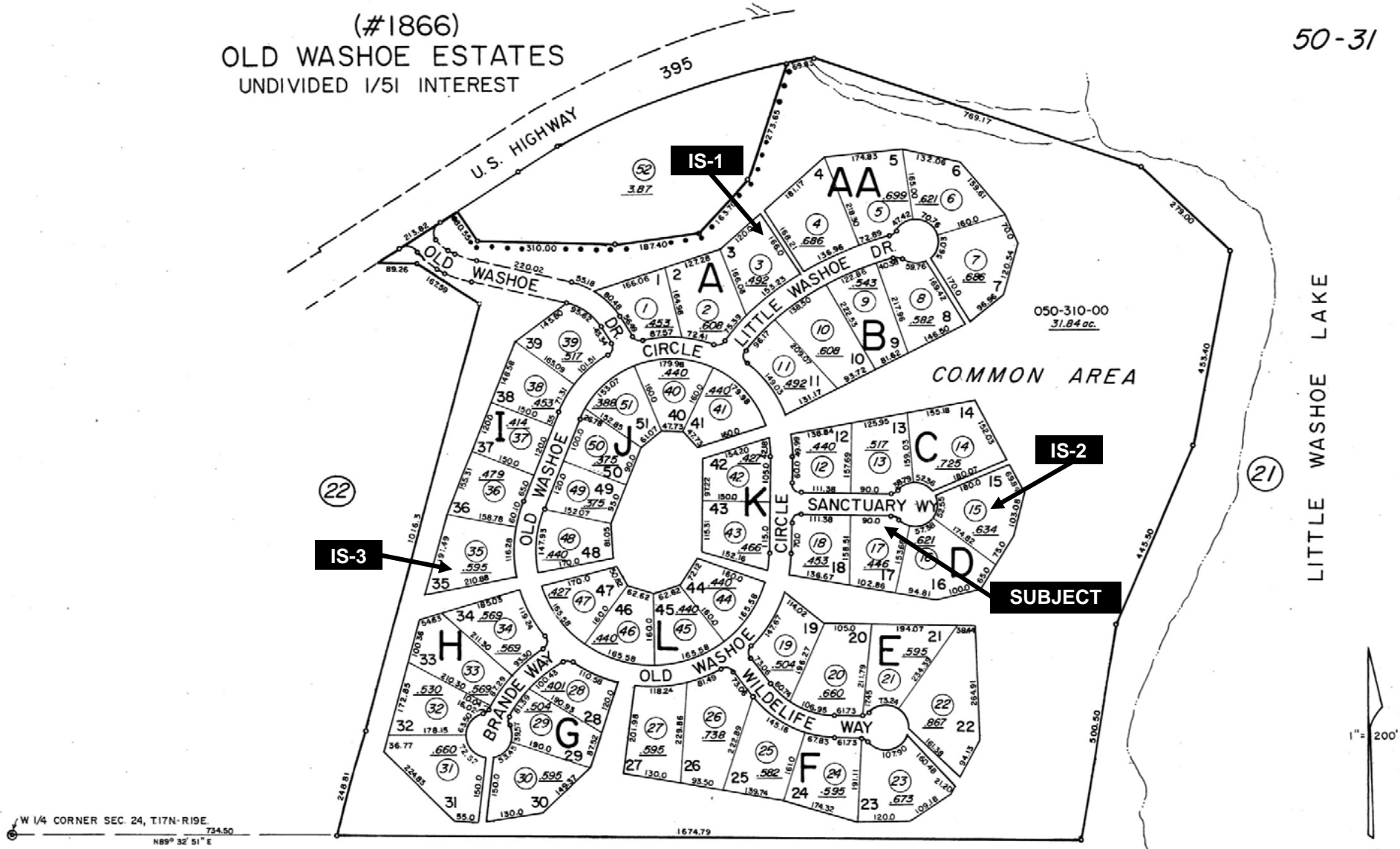
Grantor	Document	Date	LUC	Verif	Terms	Sales	Notes
STUDWELL, DOUGLAS R	4629405	09/06/2016	200	3BGG			
STUDWELL, DOUGLAS R	2991569	02/09/2004	200	3NTT			
STUDWELL, DOUGLAS R	2876336	06/23/2003	200	3NTT			
STUDWELL, DOUGLAS R	2712743	07/19/2002	200	3NTT			
STUDWELL, DOUGLAS R	2712742	07/19/2002	200	3NTT			
STUDWELL, DOUGLAS R	2183534	02/27/1998	200	3NTT			

#	Bld	Date	User ID	Activity Notes
2	0-0	01/27/2017	mjach	CBE HEARING NOTICE
3	0-0	01/25/2017	sjack	Entering Date Scheduled
4	1-1	09/26/2014	PRCL	DESTROYED BY FIRE 1/19/12
5	1-1	09/09/2013	HStoc	REXT IAEE IMPROVEMENT LINE DONE 09/25/2013 BY JAK, LAND LINE DONE
6	1-1	09/04/2012	HStoc	REXT IAEE IMPROVEMENT LINE DONE 10/22/2012 BY KH, LAND LINE DONE
7	1-1	02/29/2012	mluns	RCCC BCC RCRS FOR 2011 APPROVED 2/28/2012.
8	1-1	01/30/2012	tsand	DATA REMOVE ALL IMPS EXCEPT SEPT & ADD NOTES, CHG LUC TO 12
9	1-1	01/28/2012	tsand	RCCC WASHOE DRIVE FIRE; SFR DESTROYED
10	1-1	09/20/2011	HStoc	REXT IAEE IMPROVEMENT LINE DONE 10/18/2011 BY WJ, LAND LINE DONE



(#1866)
 OLD WASHOE ESTATES
 UNDIVIDED 1/51 INTEREST

50-31



W 1/4 CORNER SEC. 24, T17N-R19E.
 734.50
 N89° 32' 51" E

NOTE: This Map is prepared for the use of the Washoe County Assessor for Assessment and illustrative purposes only. It does not represent survey of the premises. No liability is assumed as to the sufficiency or accuracy of the data delineated hereon.

Assessor's Map County of Washoe, Nevada

NOTE - ASSESSOR'S BLOCK NUMBERS SHOWN IN ELLIPSES
 ASSESSOR'S PARCEL NUMBERS SHOWN IN CIRCLES

drawn by	MARY CRAIG	8/79
revised	TWT	5/2/08
superseded		