

**ASSESSOR'S**

**EVIDENCE**

**Washoe County Board of Equalization**  
**Appeal Summary Page - Secured Roll**

Hearing # 18-0016  
Hearing Date 02/14/2018  
Tax Year 2018

APN: 010-541-13  
Owner of Record: CONNELL, WAYNE A & PATRICIA A  
Property Address: 2875 IDLEWILD DR #39  
Square Feet (Inc Finished Bsmt) 1,033  
Built / WAY: 1986  
Parcel Size: 0.001 AC  
Description / Location: The subject consists of a 1,033 square foot river front single family townhouse built in 1986. It is located on 2875 Idlewild Drive in the "Idlewild Riverfront Condominiums" along the Truckee River west of Idlewild Park in Reno.



2018/19 Taxable Value: Land: \$46,200  
Improvements: \$57,731  
Total: \$103,931  
Taxable Value / SF \$101

Sales Comparison Approach: Indicated Value Range \$205,000 to \$295,000  
Indicated Value Range / SF \$174 to \$286

Conclusions: The comparable sales indicate a total value range of \$205,000 to \$295,000 or \$174 per square foot to \$286 per square foot. The total taxable value of \$103,931 or \$101 per square foot does not exceed full cash value, therefore it is recommended to uphold the current total taxable value.

In regards to the land value, a paired-sales analysis concludes there is a desirability for a river front unit versus a non-river front unit. The sales data indicate an upward adjustment of \$17,000 to \$66,000 to the base lot land value. Therefore, a very conservative adjustment of +40% or \$13,200 for the river front parcels was added to the base lot land value for the subject (see paired sales analysis on page 4).

RECOMMENDATION: Uphold **X** Reduce

**ASSESSOR'S EXHIBIT 1**  
**10 PAGES**

**WASHOE COUNTY BOARD OF EQUALIZATION**

RESIDENTIAL (SFR)

	<b>TAXABLE VALUE</b>	<b>ASSESSED VALUE</b>	
<b>LAND:</b>	\$46,200	\$16,170	Txble
<b>IMPROVEMENTS:</b>	\$57,731	\$20,206	\$/SF
<b>TOTAL:</b>	\$103,931	\$36,376	\$101

<b>HEARING:</b>	18-0016
<b>DATE:</b>	02/14/2018
<b>TIME:</b>	
<b>TAX YEAR:</b>	2018
<b>VALUATION:</b>	Reappraisal

**OWNER:** CONNELL, WAYNE A & PATRICIA A

SUBJECT				FIN	UNFIN	Baths		Built			Sale				
APN	Location	Land	Area	Sq Feet	GAR	BSMT	BSMT	QC	STRY	Beds	Full/Half	WAY	Sale Date	Sale Price	\$/SF
010-541-13	2875 IDLEWILD DR #39	0.001	AC	1,033	299			R35	SINGLE	2	2	1986	03/06/2014	\$170,000	\$165

**IMPROVED SALES**

SALE #	APN	Location	Land	Area	Sq Feet	GAR	BSMT	BSMT	QC	STRY	Beds	Full/Half	Built	Sale Date	Sale Price	\$/SF
IS-1	010-544-05	2875 IDLEWILD DR #12	0.001	AC	1,033	264			R35	SINGLE	2	2 \ 0	1987	11/15/2017	\$295,000	\$286
IS-2	010-544-19	2875 IDLEWILD DR #110	0.001	AC	1,033	264			R35	SINGLE	2	2 \ 0	1987	09/14/2017	\$229,000	\$222
IS-3	010-543-12	2875 IDLEWILD DR #77	0.001	AC	1,033	264			R35	SINGLE	2	2 \ 0	1987	02/17/2017	\$216,000	\$209
IS-4	010-541-05	2875 IDLEWILD DR #25	0.001	AC	1,177	299			R35	SINGLE	2	2 \ 0	1987	02/22/2017	\$290,000	\$246
IS-5	010-544-16	2875 IDLEWILD DR #100	0.001	AC	1,177	299			R35	SINGLE	2	2 \ 0	1987	11/07/2016	\$205,000	\$174

**ALLOCATION SALES: See attached Neighborhood SFR Sales Land Allocation Analysis**

**RECOMMENDATIONS/COMMENTS:**

UPHOLD: **X** REDUCE:

The subject consists of a 1,033 square foot river front single family townhouse built in 1986. It is located on 2875 Idlewild Drive along the Truckee River near Foster Drive in Reno. All the sales below are comparable recent sales from the "Idlewild Riverfront Condominiums."

IS-1 is the same model as the subject. It is the same size and it has the same number of bedrooms, bathrooms and garage area. It's river location is similar to the subject.

IS-2 is also the same model as the subject. It is the same size and it has the same count of bedrooms, bathrooms and garage area. It's interior location is inferior to the subject.

IS-3 is another same model as the subject. It is the same size and it has the same number of bedrooms, bathrooms and garage area. This unit has been remodeled before the sale which is superior to the subject. On the other hand, it's interior location is inferior to the subject.

IS-4 has the same quality, but is superior in size and has a slightly larger garage area. However, it's river location is similar to the subject.

Lastly, IS-5 also consists of the same quality, but is superior in size and has a slightly larger garage area. It's interior location is also inferior to the subject.

The base lot land value was established based on market value trends to previous allocation studies from other competing neighborhoods and reconciled with a land sale; please refer to page 3.

In addition, a paired-sales analysis concludes there is a desirability for a river front unit versus a non-river front unit. The subject has received a +40% river frontage adjustment. For more details on this adjustment, please see page 4.

The comparable sales indicate a total value range of \$205,000 to \$295,000 or \$174 per square foot to \$286 per square foot. The total taxable value of \$103,931 or \$101 per square foot does not exceed full cash value. Therefore, it is recommended that the current taxable value be upheld.

PREPARED BY: Coi Greener, Appraiser

REVIEWED BY: Steve Clement, Senior Appraiser

**Land Analysis**

**HEARING:** 18-0016  
**DATE:** 02/14/2018  
**TAX YEAR:** 2018

The base lot land value was established based on market value trends to previous allocation studies from competing neighborhoods. Allocations of the current sales within the subject neighborhood were inclusive and resulted with land values that were erratic and contrary to the general trend of the current appreciating market. Therefore, the base lot land value was trended. The results are tabulated below:

<b>NBR</b>	<b>2017-18</b>	<b>2018-19</b>	<b>% Change</b>
AFCA	\$ 38,000	\$ 41,700	9.74%
AFHA	\$ 35,900	\$ 37,700	4.46%
AFJA	\$ 47,700	\$ 49,100	2.90%

Median = 4.46%

In addition, the base lot land value was reconciled with a land sale from another competing townhouse/condominium neighborhood. This neighborhood is situated northeast right across the river from the subject property. Jenuane Communities/KDH Builders purchased 90 vacant residential townhouse lots on July 21, 2016 for \$4,050,000 which equates to \$45,000 per lot as the base land value. This land sale further supports the current base lot land value.

**2018 REAPPRAISAL**

Neighborhood AFIA  
Paired Sales Analysis for Riverfront

HEARING: 18-0016  
DATE: 02/14/2018  
TAX YEAR: 2018

AMEN	APN	LOCATION	LAND	IMP S.F.	NEIG	QC	YEAR BUILT	SALE DATE	VERIF. CODE	SALES PRICE	\$ DIFFERENCE	BASE LOT VALUE	% ADJUSTMENT TO BASE LOT
<b>Paired Sale After 07/01/2017</b>													
River	010-544-05	2875 IDLEWILD DR #12	0.001	1,033	AFIA	3.5	1987	11/15/2017	2D	\$295,000			
	010-544-19	2875 IDLEWILD DR #110	0.001	1,033	AFIA	3.5	1987	09/14/2017	2D	\$229,000	\$66,000	/	\$33,000 = 200%
<b>Paired Sales Before 07/01/2017</b>													
River	010-542-13	2875 IDLEWILD DR #46	0.001	779	AFIA	3.5	1986	06/20/2017	2D	\$228,750			
	010-543-16	2875 IDLEWILD DR #83	0.001	779	AFIA	3.5	1987	06/20/2017	2D	\$183,000	\$45,750	/	\$21,600 = 212%
River	010-535-36	2855 IDLEWILD DR #320	0.001	1,072	AFIA	3.5	1984	07/22/2016	2D	\$194,900			
	010-535-18	2855 IDLEWILD DR #221	0.001	1,072	AFIA	3.5	1984	08/18/2016	2D	\$164,000	\$30,900	/	\$21,600 = 143%
River	010-541-14	2875 IDLEWILD DR #41	0.001	1,033	AFIA	3.5	1986	05/18/2015	2D	\$185,000			
	010-541-33	2875 IDLEWILD DR #71	0.001	1,033	AFIA	3.5	1987	07/13/2015	2D	\$168,000	\$17,000	/	\$33,000 = 52%

Median 143%

**AFIA BASE LOT**

**Varies** ST = NON RIVER/STREAM FRONT

The above paired sales analysis indicate an upward adjustment of \$17,000 to \$66,000 to the base lot land value. All the paired sales listed above are comparable sales from the "Idlewild Riverfront Condominiums."

In addition, the river adjustment in neighborhood of AGKA - currently in construction mixed with a few older units - was also included and reconciled in the analysis. That neighborhood is situated northeast right across the river from the subject property. The river lots will be projected to sell with a premium lot charge of \$35,000 to \$55,000 over the base value of \$45,000 depending on the location of the unit; this equates to approximately ±77% for river lots. Furthermore, a recent update with the sales office indicates the river lots premium were sold (in contract) for \$35,000 to \$55,000 initially for the first four units and has now increased (and sold/in contract) from \$50,000 to \$70,000. However, those future units along the river may have a slightly better view and closer access to the river which overall may be slightly superior to the subject's river view.

With that consideration and the above paired-sales of the subject neighborhood, an adjustment of +40% lot premium have been applied. All other adjustments will remain unchanged for the 2018 Reappraisal.

Situs & Keyline Description:  
 2875 IDLEWILD DR RENO  
 IDLEWILD RIVERFRONT CONDO 2  
 LT 39  
 BLK A

Owner & Mailing Address:  
 CONNELL, WAYNE A & PATRICIA A  
 2875 IDLEWILD DR APT 25  
 RENO, NV 89509

# WASHOE COUNTY APPRAISAL RECORD 2018

APN: 010-541-13

Card 1 of 1  
 Bld. 1-1



Tax District: 1000

printed: 01/30/2018

ACTIVE

1138.01

AFIA - Idlewild Riverfront Condos

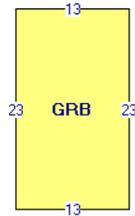
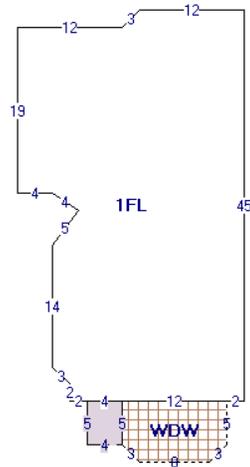
VALUATION HISTORY							PARCEL VALUE SUMMARY				Database	Roll Year	Prior % Complete	% Complete
Roll Year	Taxable Land	Land New	Taxable Improvements	Improvement New	Total Taxable	Total Assessed	Primary Valuation	Building Level Cost		PROD				
2018 NR	46,200	0	57,731	0	103,931	36,376	Building Value	56,956						
2017 FV	34,760	0	57,840	0	92,600	32,410	Extra Feature Value	775						
2016 FV	29,480	0	59,394	0	88,874	31,106	Land Value	46,200						
2015 FV	22,110	0	61,681	0	83,791	29,327	Taxable Value	103,931						
2014 FV	20,130	0	59,311	0	79,441	27,804	Exemption	0						
2013 FV	15,400	0	58,554	0	73,954	25,884	<b>FLAGS</b>							
2012 FV	22,990	0	58,882	0	81,872	28,655	Type	Value						
2011 FV	31,020	0	55,816	0	86,836	30,393	Common Area Group	IDR2						
2010 FV	38,700	0	58,604	0	97,304	34,056	Eligible for Form?	YES						
2009 FV	48,450	0	59,981	0	108,431	37,951	Low Cap Percentage	0						
2008 FV	51,840	0	58,652	0	110,492	38,672	Cap Code	RF17						
2007 FV	48,906	0	57,069	0	105,975	37,091								

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	003	Condominium	Plumbing Fixtures	9	1FL	1FLR - FIRST FLOOR		1,033	84,210	14,684	109,531				
Story/Frame	01	Townhse Ins ~	Base Appliance From MS	1	GRB	GARB - GARAGE BUILT-IN		299	7,983		0				
Quality	35	SINGLE STORY	Living Units in Building	1	STR	STRM - STORAGE ROOM		20	803		48.00				
Year Built	1986	Average-Good	Bedrooms	2	WDW	WDK1 - WOOD DECK WOOD		80	1,851		52,575				
WAY	1986	%Comp	Bath - Full	2											
	100	Year of Addn/Remodel													
BUILDING CHARACTERISTICS				Base Rate Adjustment		Construction Modifiers		Gross Living/Building Area		Perimeter		PROPERTY CHARACTERISTICS			
Category	Code	Type	%	Adj.	Adj.	Units	Unit Price	Year Built	Roll Year	% Comp	RCN	% Good	DRC	Override Value	Notes
Ext. Wall	3	HARDBOARD/FR	100			1.01000		1981		100	775	100.0	775		IDR2
Roof Cover	2	COMP SHINGLE	100			1.04000									
Base	1	MS FLOOR ADJ	100			0.90000									
Heating Type	11	FA/AC ~	100												
Sub Floor	2	WOOD	100												
Energy	3	MODERATE ~	100												
Foundation	3	MODERATE ~	100												
Seismic	1	SEISMIC FRAME	100												
<b>BUILDING NOTES</b>															
CS 4/2/04 PAO 5/7/13															

#	Bld	Date	User ID	Activity Notes
2	0-0	09/26/2017	smansfiel	RALL BY CG - 09/20/2017

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	CMNA	COMMON AREA MANUAL	30	1-1	0	0	1	775.00	1981		100	775	100.0	775		IDR2

LAND VALUE	DOR Code	210	Neighborhood	1138.01	AFIA - Idlewild Riverfront Condos	Land Size	0.0010	Unit Type	AC		
#	Code	Description	Zone	Units	Unit Type	Sub Type	Unit Price	Influence 1 Code	Influence 2 %	Taxable Value	Land Notes
1	210	Condominium or Townhouse	MF30	1.00	ST	3	33,000.00	ST	1.40	46,200	



**BUILDING PERMITS**

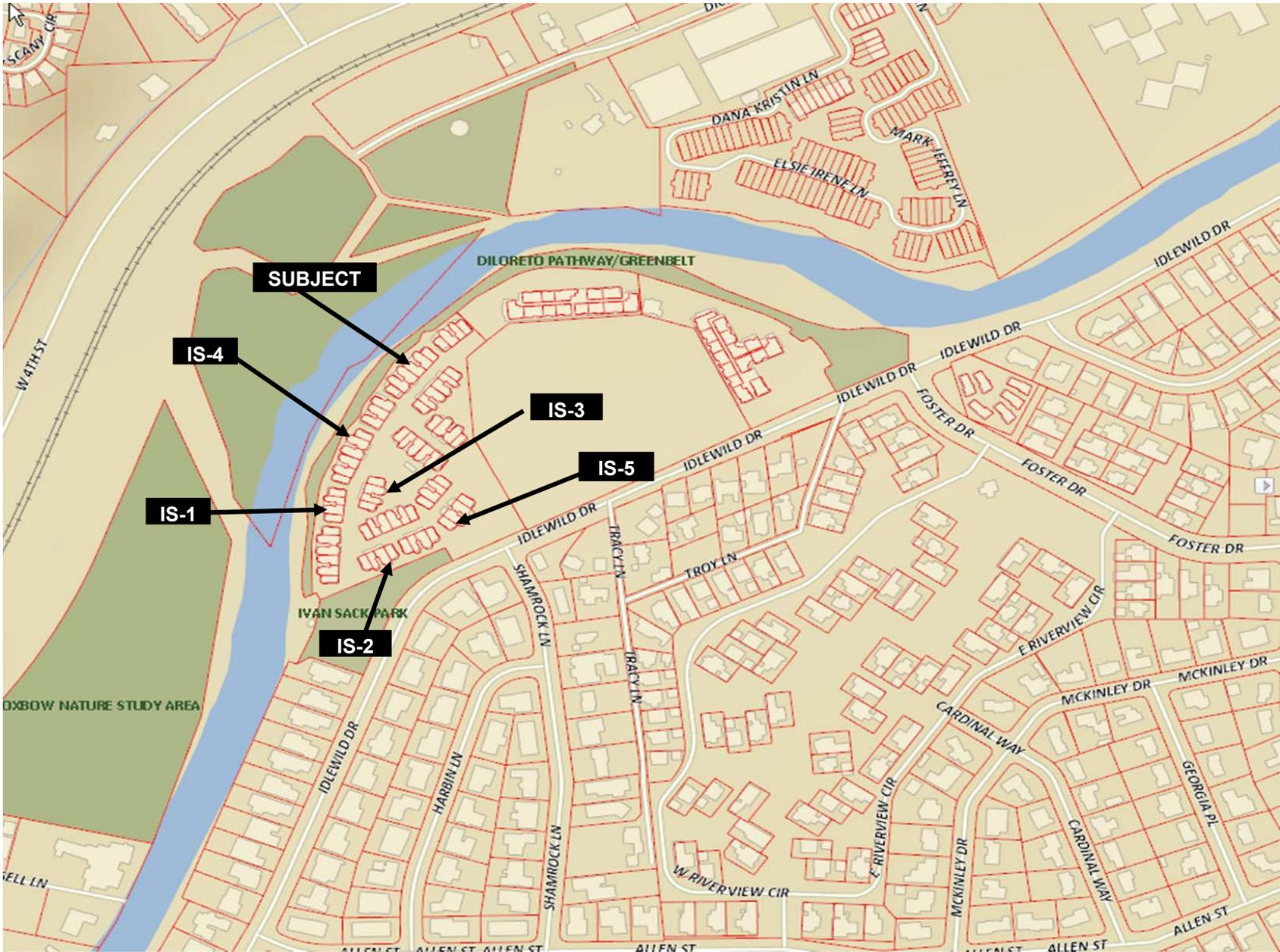
Date	Permit #	Description	Amount	Status	% Comp	Last Visit/Appr/Results	Notes
01/23/2009	BLD09-03261	REROOF	16,985	Comp1	0	02/13/09 CIS Comp1	NVC

**SALES/TRANSFER INFORMATION**

Grantor	Document	Date	LUC	Verif	Terms	Sales	Notes
DERICCO, RYAN &	4332308	03/06/2014	210	2D		170,000	
DERICCO, HENRY E &	4090013	03/05/2012	210	3BFM		100,000	
DERICCO, CARL J &	4090012	03/05/2012	210	3BFM		50,000	
DERICCO, CARL J	4076981	01/19/2012	210	3NTT			
DERICCO, CARL J	4076980	01/19/2012	210	3BFM			ADDING SPOUSE
DERICCO FAMILY	4076218	01/18/2012	210	3BFM		86,836	

#	Bld	Date	User ID	Activity Notes
3	0-0	09/26/2016	sjack	REXT BY KJ - 09/22/2016
4	0-0	11/06/2015	idiez	TAG FROM 1005 TO 1000 TMUGWB NOW SPECIAL ASSESSMENT
5	0-0	11/05/2015	sjack	RALL BY KJ - SEPTEMBER, 2015
6	1-1	10/26/2015	kjohn	RALL AFIA - IMPROVEMENT LINE WORKED BY REVIEWED - NO CHGS ON IMP REPORT
7	0-0	03/26/2015	kjohn	AERL - PICTOMETRY REVIEW
8	1-1	09/26/2014	PRCL	MULTI STORY ADJ
9	0-0	11/14/2013	prcl	MULTI STORY ADJ
10	1-1	10/09/2013	kjohn	RALL AFIA IMPROVEMENT LINE DONE 10/09/2013 BY REVIEWED-NO CHGS ON IMP
11	1-1	10/03/2012	kjohn	RALL AFIA IMPROVEMENT LINE DONE 10/30/2012 BY KH, LAND LINE DONE

**NEIGHBORHOOD MAP**



010-54-S1

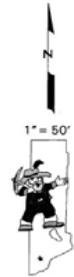
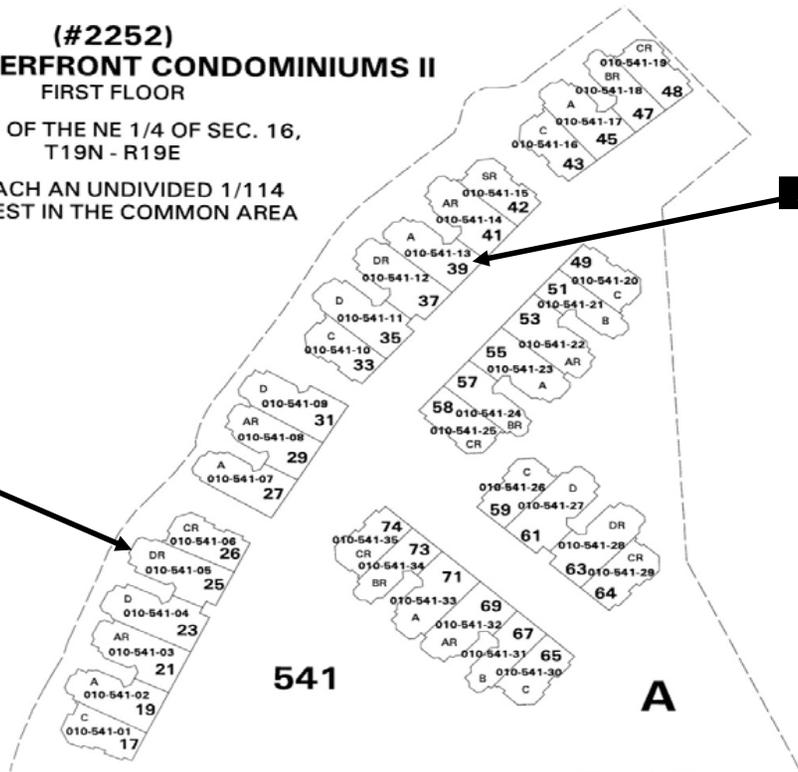
**(#2252)  
IDLEWILD RIVERFRONT CONDOMINIUMS II  
FIRST FLOOR**

A POR. OF THE NE 1/4 OF SEC. 16,  
T19N - R19E

TO EACH AN UNDIVIDED 1/114  
INTEREST IN THE COMMON AREA

**IS-4**

**SUBJECT**



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

Office of Washoe County Assessor, Nevada - Joshua G. Wilson

This area previously shown on \_\_\_\_\_

NOTE: Areas of parcels which are less than 2 acres are shown in square feet.

Drawn by	N.H. 04/21/08
Revised	

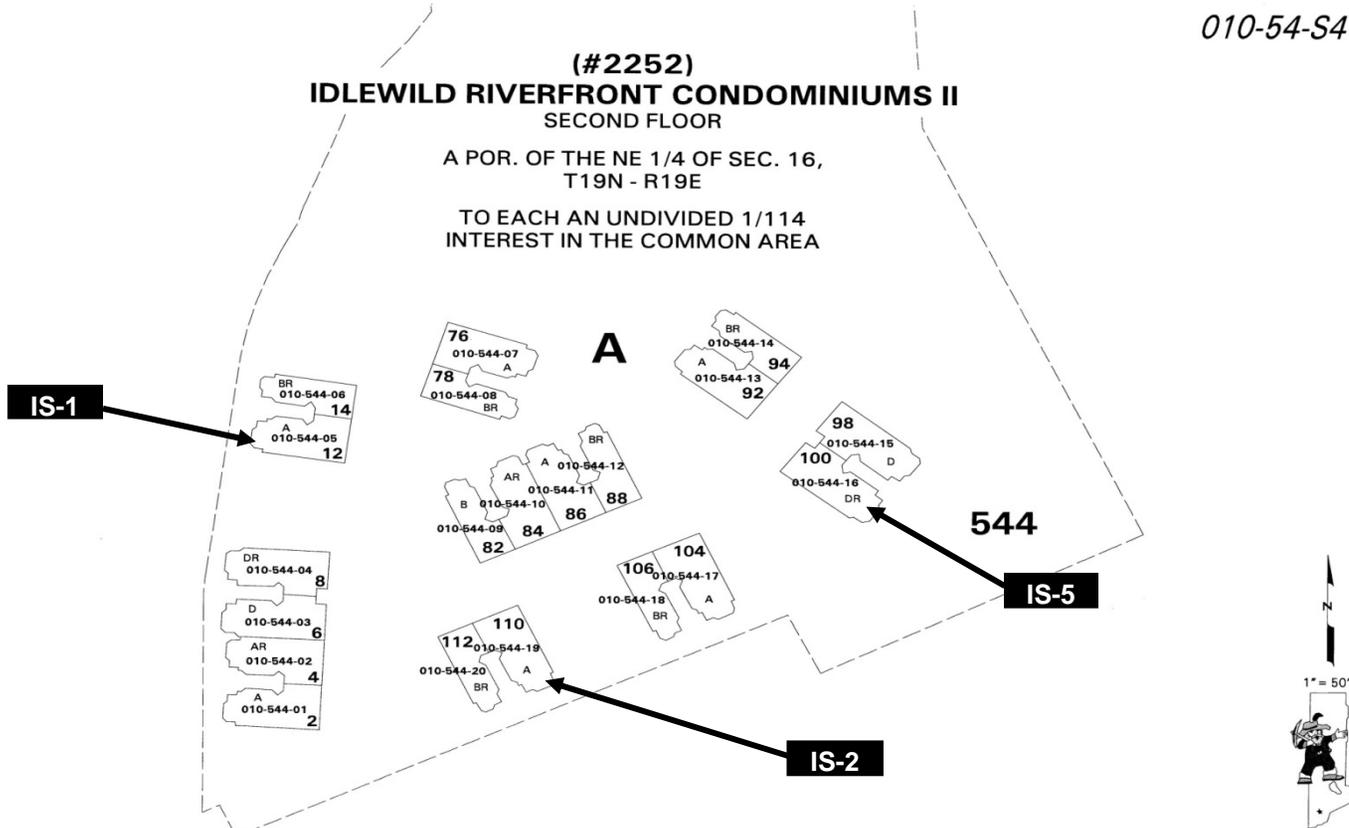
AIC INFO 9.1 WINDOWS 2000 L.D

010-54-S4

(#2252)  
**IDLEWILD RIVERFRONT CONDOMINIUMS II**  
SECOND FLOOR

A POR. OF THE NE 1/4 OF SEC. 16,  
T19N - R19E

TO EACH AN UNDIVIDED 1/114  
INTEREST IN THE COMMON AREA



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

Office of Washoe County Assessor, Nevada - Joshua G. Wilson

This area previously shown on \_\_\_\_\_

NOTE: Areas of parcels which are less than 2 acres are shown in square feet.

Drawn by	NLH 04/21/08
Revised	
ARC/INFO 9.1 WINDOWS 2000 L.O.	

010-54-S3

**(#2252)**  
**IDLEWILD RIVERFRONT CONDOMINIUMS II**  
FIRST FLOOR

A POR. OF THE NE 1/4 OF SEC. 16,  
T19N - R19E

TO EACH AN UNDIVIDED 1/114  
INTEREST IN THE COMMON AREA

