

**ASSESSOR'S**

**EVIDENCE**

# Washoe County Board of Equalization

## Appeal Summary Page - Secured Roll

Hearing # 19-0002R18  
Hearing Date 02/13/2019  
Tax Year 2018 RO

APN: 076-361-15  
Owner of Record: THURSTON, TERESA & TED  
Property Address: 775 FRIEDMAN CIR  
Square Feet (Inc Finished Bsmt) 3,122  
Built / WAY: 2018  
Parcel Size: 10.00 AC  
Description / Location: The subject consists of a 3,122 square foot single family residence built in 2018. It is located in Spanish Springs east of Pyramid Highway and north of Calle de La Plata.



2018/19 Taxable Value:  
Land: \$70,000  
Improvements: \$528,618  
Total: \$598,618  
Taxable Value / SF \$192

Sales Comparison Approach: Indicated Value Range \$521,915 to \$825,000  
Indicated Value Range/SF \$170 to \$241

Conclusions: After review of the property, we recommend reducing the quality class of the subject from R45 to R40, resulting in a reduction of the taxable value of the improvements, and no change to the land value.

RECOMMENDATION:	Uphold	Reduce	X
	<hr/>		
	<u>Taxable Value</u>	<u>Assessed Value</u>	Txble
Land:	\$70,000	\$24,500	\$/ SF
Imps:	\$487,160	\$170,506	\$178
Total:	\$557,160	\$195,006	

ASSESSOR'S EXHIBIT I  
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# WASHOE COUNTY BOARD OF EQUALIZATION

RESIDENTIAL (SFR)

HEARING: 19-0002R18

DATE: 02/13/2019

	<b>TAXABLE VALUE</b>	<b>ASSESSED VALUE</b>	
<b>LAND:</b>	\$70,000	\$24,500	Txble
<b>IMPROVEMENTS:</b>	\$528,618	\$185,016	\$/ SF
<b>TOTAL:</b>	\$598,618	\$209,516	\$192

**TAX YEAR:** 2018 RO  
**VALUATION:** Reopen

**OWNER:** THURSTON, TERESA & TED

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
	076-361-15	775 FRIEDMAN CIR	10.00	AC	3,122	1,554			R45	SINGLE	3	3	2018		Land Sale	-

## 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	534-581-12	200 SARTOR CT	10.05	AC	2,598	2,003			R40	SINGLE	4	3 \ 0	2004	08/10/2017	\$585,000	\$225
IS-2	076-381-37	2420 LOS PINOS DR	9.50	AC	3,514	1,256			R45	SINGLE	4	3 \ 0	2003	06/09/2017	\$825,000	\$235
IS-3	076-391-24	40 CHESNEY CT	10.12	AC	2,884	1,983			R35	SINGLE	3	3 \ 1	2003	08/08/2017	\$695,000	\$241
IS-4	538-211-10	12030 MYSTIC SANDS DR	0.88	AC	3,062	838			R40	SINGLE	5	3 \ 0	2017	04/21/2017	\$521,915	\$170

## LAND SALES

SALE #	APN	Location	Land	Area	Zoning	Sale Date	Sale Price	Comments
LS-1	076-361-15	775 FRIEDMAN CIR	10.00	AC	GR	06/23/2016	\$115,000	No roads assessment owing at time of sale / Subject property
LS-2	076-361-08	690 ALAMOSA DR	9.78	AC	GR	06/15/2017	\$77,362	Sale Price \$60,000 + roads assessment \$17,362 = \$77,362 Adj Sale Price
LS-3	076-361-35	0 CAPISTRANO CIR	10.01	AC	GR	06/06/2017	\$89,439	Sale Price \$83,000 + roads assessment \$6,439 = \$89,439 Adj Sale Price

**RECOMMENDATIONS/COMMENTS:**

UPHOLD:

REDUCE: **X**

The subject property is a 3,122 square foot, good quality 3-bedroom, 3 bath custom-built home on a 10-acre parcel in the Spanish Springs Valley Ranches, located north of Calle de La Plata and 1.5 miles east of Pyramid Highway in unincorporated Washoe County. This home's construction was complete in March 2018.

The improved sales are all above-average quality, single-story homes located within four miles of the subject. All the sales occurred within a four-month time period of each other, which was seven months before the subject's completion. Whereas the subject has inferior access on gravel road 1.5 miles to Pyramid Highway, the comparables have primarily paved access with a similar or longer drive to Pyramid Highway, with the exception of IS-4, located in Pebble Creek subdivision, with slightly less than a mile drive to Pyramid Highway on paved road.

IS-1 is a custom-built home that sold in August of 2017. It is similar in quality and lot size. Its age is inferior. Its building size is slightly inferior and total garage size is superior. It also has one more bedroom than the subject.

IS-2 is a custom-built home that sold in June of 2017. It has a similar lot size. Its age is inferior. It is superior in quality and overall size. The building size is slightly larger and garage size slightly smaller. It has one more bedroom and a two-stall barn on the property.

IS-3 is a custom-built home that sold in August of 2017. It is inferior in quality and similar in lot size. It has the same number of bedrooms and baths with an additional ½ bath. Slightly inferior in building size, it has superior total garage size.

IS-4 is a new construction tract home that sold in April of 2017. It is similar in quality and size. It has two more bedrooms and the same number of bathrooms. It is slightly smaller in size, and has inferior total garage size. The lot size is inferior as it is under one acre. This parcel is located within a tract-home subdivision with superior paved access to Pyramid Highway.

The improved sales indicate a market value range of \$170 per square foot to \$241 per square foot. The subject's proposed taxable value of \$178 per square foot falls within the range. A construction cost breakdown was provided by the taxpayer as part of an independent appraisal which concluded that the replacement cost new value of improvements combined with the land totaled \$635,000 (\$203 per square foot.) This report was dated January 31, 2017 and updated on April 12, 2018 with no change to this value.

LS-1 is the subject parcel and was purchased as vacant land with no improvements and no roads assessment owing on 06/23/2016 for \$115,000. LS-2 is slightly smaller than the subject and is located 1/2 mile to the south and is further from Pyramid Highway. LS-3 is the same size as the subject and is located 1.25 miles south of the subject, also further from access to Pyramid Highway.

LS-2 and LS-3 were encumbered by the roads assessment at the time of sale. Because the debt is assumed by the buyer, the sales prices were adjusted to include the amount of the assessment owing at the time of sale. There was no time adjustment. The land sales indicate a market range of \$77,362 to \$115,000 which supports the taxable land value \$70,000.

After review of the taxable value of the property, we recommend reducing the quality class of the subject from a R45 to R40, resulting in a reduction of the taxable value of the improvements. There is also a minor reduction to improvement value incorporated due to a change in final wall type as confirmed by the owner. There is no recommended change to the land value.

	<b>TAXABLE VALUE</b>	<b>ASSESSED VALUE</b>	<b>TAXABLE \$/SF</b>
<b>LAND:</b>	\$70,000	\$24,500	
<b>IMPROVEMENTS:</b>	\$487,160	\$170,506	
<b>TOTAL:</b>	\$557,160	\$195,006	\$178

PREPARED BY: Katherine Hyde, Appraiser

REVIEWED BY: Cori Burke, Chief Deputy Assessor

**Owner & Mailing Address:**  
THURSTON, TERESA & TED  
775 FRIEDMAN CIR  
SPARKS, NV 89441

# WASHOE COUNTY APPRAISAL RECORD

## 2018

**APN: 076-361-15**

Card 1 of 1  
Bld. 1 - 1



Tax District: 4000

printed: 02/06/2019

**ACTIVE**

5610.09

HBEI - Spanish Springs Valley Ranches

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		RDE_2018								
2018 FV	70,000	0	528,618	528,618	598,618	209,516	Building Value		510,196										
2017 FV	55,000	0	0	0	55,000	19,250	Extra Feature Value		18,422										
2016 FV	45,000	0	0	0	45,000	15,750	Land Value		70,000										
2015 FV	45,000	0	0	0	45,000	15,750	Taxable Value		598,618										
2014 FV	45,000	0	0	0	45,000	15,750	Exemption		0										
2013 FV	45,000	0	0	0	45,000	15,750	FLAGS												
2012 FV	65,000	0	0	0	65,000	22,750	Type		Value										
							Cap Code		IF18										
							Eligible for Form?		YES										
							Low Cap Percentage		0										
							Parcel Map		1689										
BUILDING DETAILS			BUILDING FEATURES AND ADJUSTMENTS				BUILDING SUB-AREAS					BUILDING COST SUMMARY							
Code		Description		Category		Units		Code	Description		Yr Bt	Units	Cost New	Tot Lump Sum Adj		72,584			
Type		RES		Residential		Base Appliance From MS		1	1FL	1FLR - FIRST FLOOR		2018	3,122	362,527	Sub Area-RCN		510,196		
Occupancy		001		Sgl Fam Res ~		Bedrooms		3	CCP	CCP - COVERED CONCRETE PORCH		2018	160	4,798	% Incomplete		0		
Story/Frame		01		SINGLE STORY		Bath - Full		3	CWD	COVERED WOOD DECK		2018	200	8,940	% Depreciation		.00		
Quality		45		Good-Very Good		Plumbing Fixtures		15	GRA	GARA - GARAGE ATTACHED		2018	1,554	54,716	\$ Dep & Inc		0		
Year Built		WAY		%Comp		Year of Addn/Remodel		1	WDW	WDK1 - WOOD DECK WOOD		2018	540	6,631	Obso/Other Adj.		0		
2018		2018		100											Sub Area DRC		510,196		
BUILDING CHARACTERISTICS																Additive DRC		18,422	
Category		Code		Type		%										Total DRC		528,618	
Base		1		MS FLOOR ADJ		100										Override			
Ext. Wall		4		STUCCO/FR ~		95										Cost Code		89502	
Ext. Wall		8		STN VEN/FR ~		5										PROPERTY CHARACTERISTICS			
Heating Type		11		FA/AC ~		100										Water		Well	
Roof Cover		6		CONCRETE TIL		100										Sewer		Septic	
Sub Floor		2		WOOD		100										Street		Unpaved	
Energy		3		MODERATE ~		100													
Foundation		3		MODERATE ~		100													
Seismic		1		SEISMIC FRAME		100													
																BUILDING NOTES			
																WB LD17-100431 - CSFR			
																AE 11/21/17			
#	Bld	Date		User ID		Activity Notes													
1	0-0	10/24/2017		ltette		REXT BY KDH - 10/17/2017													
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	FSS1	FIREPLACE STEEL SINGLE 1-STORY				EBLD	1-1	0	0	1	2,714.14	2018	2018	100	2,714	100.0	2,714		PELLET APPLIANCE
2	YIMP	YARD IMPROVEMENTS				30	1-1	0	0	1	1,562.00	2018	2018	0	1,562	0.0	0		
3	FWCO	FLATWORK CONCRETE				30	1-1	0	0	925	5.52	2018	2018	100	5,107	100.0	5,107		
4	WPRS	WELL, PRESSURE SYSEM & SEPTIC				30	1-1	0	0	1	10,601.00	2018	2018	100	10,601	100.0	10,601		
LAND VALUE		DOR Code	200	Neighborhood		5610.09 HBEI - Spanish Springs Valley				Land Size		10.0000		Unit Type		AC			
#	Code	Description				Zone	Units	Unit Type	Sub Type	Unit Price	Influence 1 Code	Influence 1 %	Influence 2 Code	Influence 2 %	Taxable Value		Land Notes		
1	200	Single Family Residence				GR	1.00	ST	1	70,000.00					70,000				
This information is for use by the Washoe County Assessor for assessment purposes only.																			
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## EXHIBIT A-1

## Appraisal Update and/or Completion Report

File # 2017-041R  
2017-041R

The purpose of this report form is to provide the lender/client with an accurate update of an appraisal and/or to report a certification of completion. The appraiser must identify the service(s) provided by selecting the appropriate report type.

Property Address	775 Friedman Circle		Unit #	
City	Sparks	State	NV	Zip Code 89441
Legal Description	PARCEL C OF PM1689		County	Washoe
Borrower	Teresa and Ted Thurston	Contract Price \$	Date of Contract	Effective Date of Original Appraisal 01/31/2017
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple	<input type="checkbox"/> Leasehold	<input type="checkbox"/> Other (describe)	Original Appraised Value \$ 635,000
Original Appraiser	David Woelfle	Company Name	Accurate Appraisal	
Original Lender/Client	Mountain America Credit Union	Address	7181 South Campus View Drive, West Jordan, UT 84084	

**SUMMARY APPRAISAL UPDATE REPORT**

**INTENDED USE:** The intended use of this appraisal update is for the lender/client to evaluate the property that is the subject of this report to determine if the property has declined in value since the date of the original appraisal for a mortgage finance transaction.

**INTENDED USER:** The intended user of this appraisal update is the lender/client.

**SCOPE OF WORK:** The appraiser must, at a minimum: (1) concur with the original appraisal, (2) perform an exterior inspection of the subject property from at least the street, and (3) research, verify, and analyze current market data in order to determine if the property has declined in value since the effective date of the original appraisal.

**HAS THE MARKET VALUE OF THE SUBJECT PROPERTY DECLINED SINCE THE EFFECTIVE DATE OF THE PRIOR APPRAISAL?** ☐ Yes ☐ No

**APPRAISER'S CERTIFICATION:** The appraiser certifies and agrees that:

- I have, at a minimum, developed and reported this appraisal update in accordance with the scope of work requirements stated in this appraisal update report and concur with the analysis and conclusions in the original appraisal.
- I performed this appraisal update in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal update was prepared.
- I have updated the appraisal by incorporating the original appraisal report.
- I have summarized my analysis and conclusions in this appraisal update and retained all supporting data in my work file.

**SUPERVISORY APPRAISER'S CERTIFICATION:** The Supervisory Appraiser certifies and agrees that:

- I directly supervised the appraiser for this appraisal update assignment, have read the appraisal update report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- I accept full responsibility for the contents of this appraisal update report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

**CERTIFICATION OF COMPLETION**

**INTENDED USE:** The intended use of this certification of completion is for the lender/client to confirm that the requirements or conditions stated in the appraisal report referenced above have been met.

**INTENDED USER:** The intended user of this certification of completion is the lender/client.

**HAVE THE IMPROVEMENTS BEEN COMPLETED IN ACCORDANCE WITH THE REQUIREMENTS AND CONDITIONS STATED IN THE ORIGINAL APPRAISAL REPORT?** ☒ Yes ☐ No If No, describe any impact on the opinion of market value. The subject is now 100% complete per plans and specifications.

**APPRAISER'S CERTIFICATION:** I certify that I have performed a visual inspection of the subject property to determine if the conditions or requirements stated in the original appraisal have been satisfied.

**SUPERVISORY APPRAISER'S CERTIFICATION:** I accept full responsibility for this certification of completion.

**SIGNATURES**

**ADDITIONAL CERTIFICATION:** I/we certify that if this report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this report containing a copy or representation of my signature, the report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

<b>APPRAISER</b> Signature <u>David Woelfle</u> Name <u>David Woelfle</u> Company Name <u>Accurate Appraisal</u> Company Address <u>9432 Double R Blvd Ste E, Reno, NV 89521</u> Telephone Number <u>(775) 851-8444</u> Date of Signature and Report <u>04/12/2018</u> Effective Date of Appraisal Update Date of Inspection <u>04/11/2018</u> State Certification # <u>A.0007429-CR</u> or State License # or Other (describe) _____ State # _____ State <u>NV</u> Expiration Date of Certification or License <u>07/31/2019</u>	<b>SUPERVISORY APPRAISER (ONLY IF REQUIRED)</b> Signature _____ Name _____ Company Name _____ Company Address _____ Telephone Number _____ Date of Signature _____ State Certification # _____ or State License # _____ or Other _____ State _____ Expiration Date of Certification or License _____
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**SUPERVISORY APPRAISER**

☐ Did not inspect subject property

☐ Did inspect exterior of subject property from street

Date of Inspection \_\_\_\_\_

☐ Did inspect interior and exterior of subject property

Date of Inspection \_\_\_\_\_

**CURRENT LENDER/CLIENT**

Name AMC Links

Company Name Mountain America Credit Union

Company Address 7181 South Campus View Drive, West Jordan, UT 84084

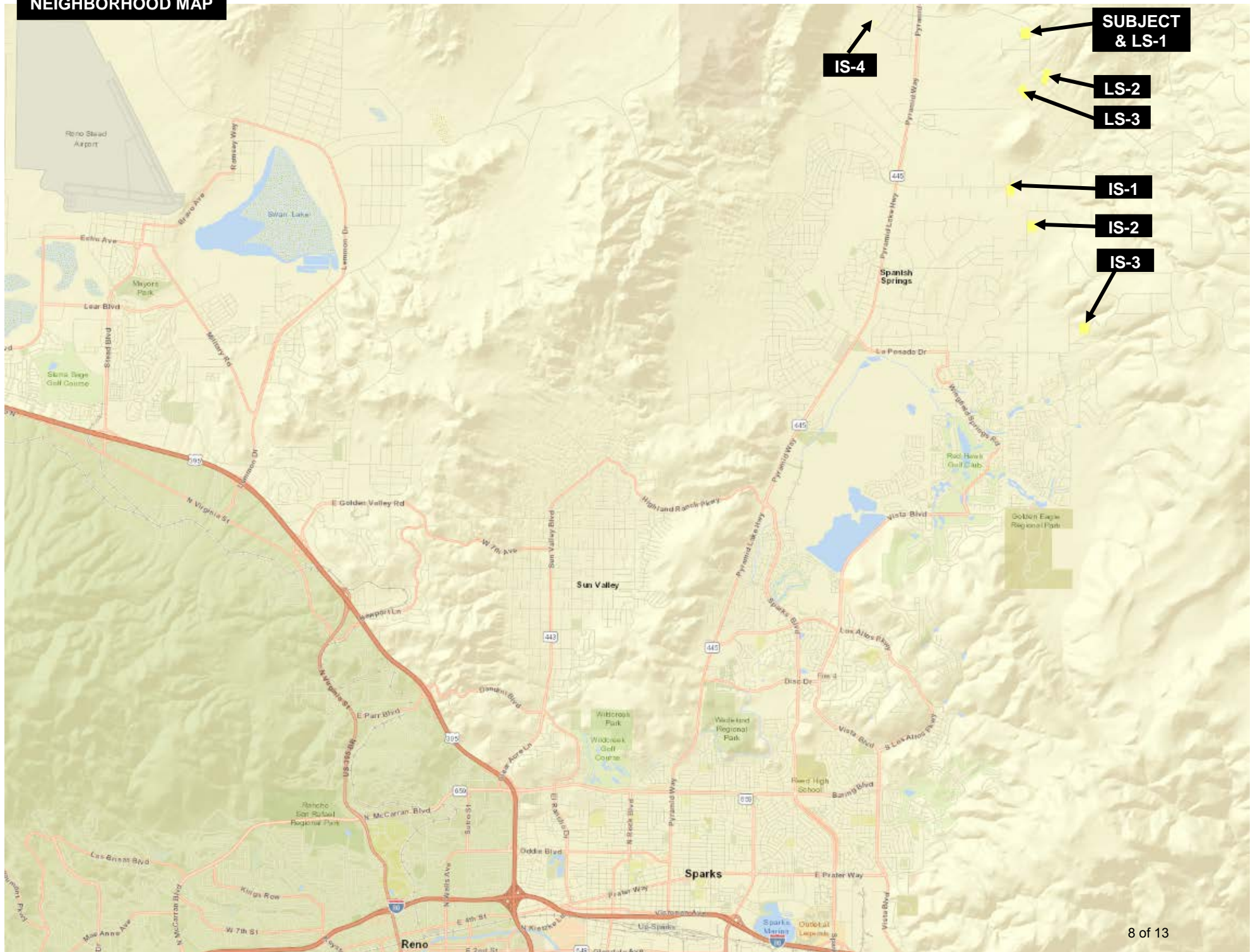
## EXHIBIT A-2

Name		Teresa & Ted Thurston			
Address		775 Friedman Circle, Sparks, NV 89436			
CATEGORY	Work Item	Cost	% Requested	% Completed	Value
92	LOT	\$ 115,000.00	18.34%	100%	\$ 115,000.00
4	ENGINEERING/SURVEY	500.00	0.08%	100%	\$ 500.00
5	PERMITS/ADDRESS	10,102.85	1.61%	80%	\$ 8,082.28
6	SEWER & WATER CONNECT FEES	32,245.00	5.14%	0%	\$ -
7	EXCAVATING	18,000.00	2.87%	90%	\$ 16,200.00
8	GRADING	2,500.00	0.40%	100%	\$ 2,500.00
11	FOOTINGS AND FOUNDATION	24,725.00	3.94%	100%	\$ 24,725.00
14	CONCRETE FLATWORK	3,995.00	0.64%	100%	\$ 3,995.00
17	FRAMING LABOR (ROUGH/FINISH)	48,000.00	7.66%	100%	\$ 48,000.00
18	FRAMING MATERIALS HARDWARE	31,622.41	5.04%	100%	\$ 31,622.41
20	LUMBER (FINISH)	12,000.00	1.91%	100%	\$ 12,000.00
21	TRUSSES	22,890.00	3.65%	100%	\$ 22,890.00
25	STUCCO	17,106.00	2.73%	100%	\$ 17,106.00
26	STONE WORK	6,720.00	1.07%	100%	\$ 6,720.00
29	ROOFING	29,741.00	4.74%	95%	\$ 28,253.95
30	PLUMBING	14,100.00	2.25%	100%	\$ 14,100.00
31	PLUMBING FIXTURES	5,350.00	0.85%	100%	\$ 5,350.00
35	ELECTRICAL (ROUGH)	15,161.25	2.42%	100%	\$ 15,161.25
36	ELECTRICAL (FINISH)	4,272.00	0.68%	100%	\$ 4,272.00
38	ELECTRICAL (FIXTURES)	5,000.00	0.80%	100%	\$ 5,000.00
39	WINDOWS	18,074.00	2.88%	100%	\$ 18,074.00
40	HVAC	24,165.00	3.85%	100%	\$ 24,165.00
42	INSULATION	18,450.00	2.94%	100%	\$ 18,450.00
43	DRYWALL	23,948.00	3.82%	100%	\$ 23,948.00
46	CARPETING	4,263.02	0.68%	100%	\$ 4,263.02
48	HARDWOOD FLOORS	20,252.96	3.23%	90%	\$ 18,227.66
49	TILE FLOORS	5,740.00	0.92%	90%	\$ 5,166.00
50	FLOORING (OTHER)	4,595.00	0.73%	0%	\$ -
51	APPLIANCES	6,365.47	1.02%	100%	\$ 6,365.47
52	PAINTING	6,000.00	0.96%	100%	\$ 6,000.00
53	CABINETS	32,500.00	5.18%	50%	\$ 16,250.00
54	COUNTERTOPS	6,000.00	0.96%	100%	\$ 6,000.00
58	MIRRORS	3,000.00	0.48%	100%	\$ 3,000.00
59	FIREPLACE	5,000.00	0.80%	100%	\$ 5,000.00
60	DOORS INTERIOR	2,470.10	0.39%	100%	\$ 2,470.10
61	DOORS EXTERIOR	3,292.24	0.53%	100%	\$ 3,292.24
64	GARAGE DOORS	5,769.00	0.92%	100%	\$ 5,769.00
65	GUTTER DOWN SPOUTS	0.00	0.00%	100%	\$ -
66	SEWER/SEPTIC TANK	11,500.00	1.83%	100%	\$ 11,500.00
67	POWER CONNECTION	5,859.62	0.93%	0%	\$ -
68	TEMPORARY FACILITIES	600.00	0.10%	90%	\$ 540.00
TOTAL HARD COSTS		\$ 626,874.92			\$559,958.38
OVERALL % COMPLETE					89.33%
DATE:					2/26/2018

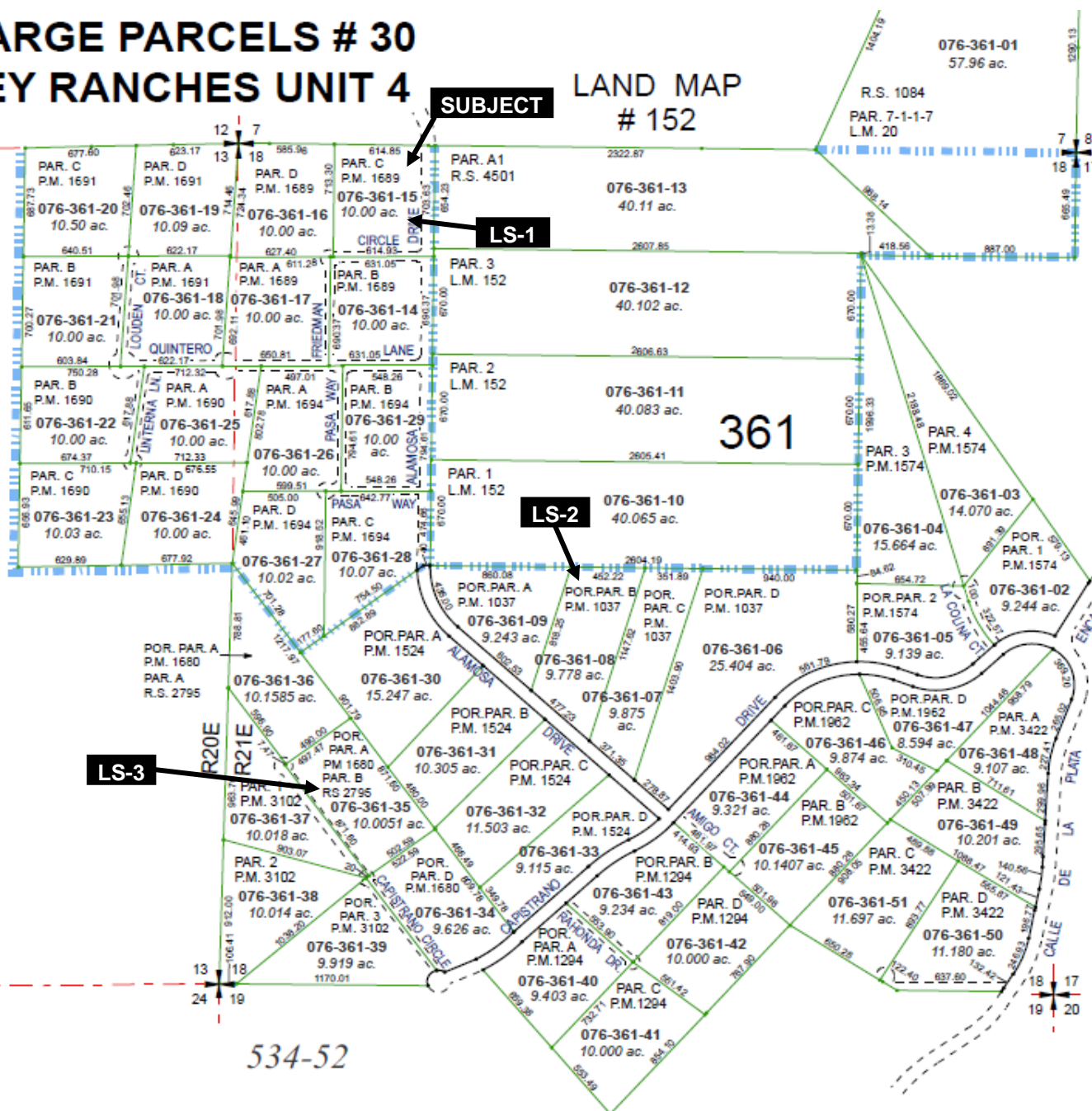
2/26/2018



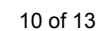
# NEIGHBORHOOD MAP



LAND MAP  
# 152



534-52

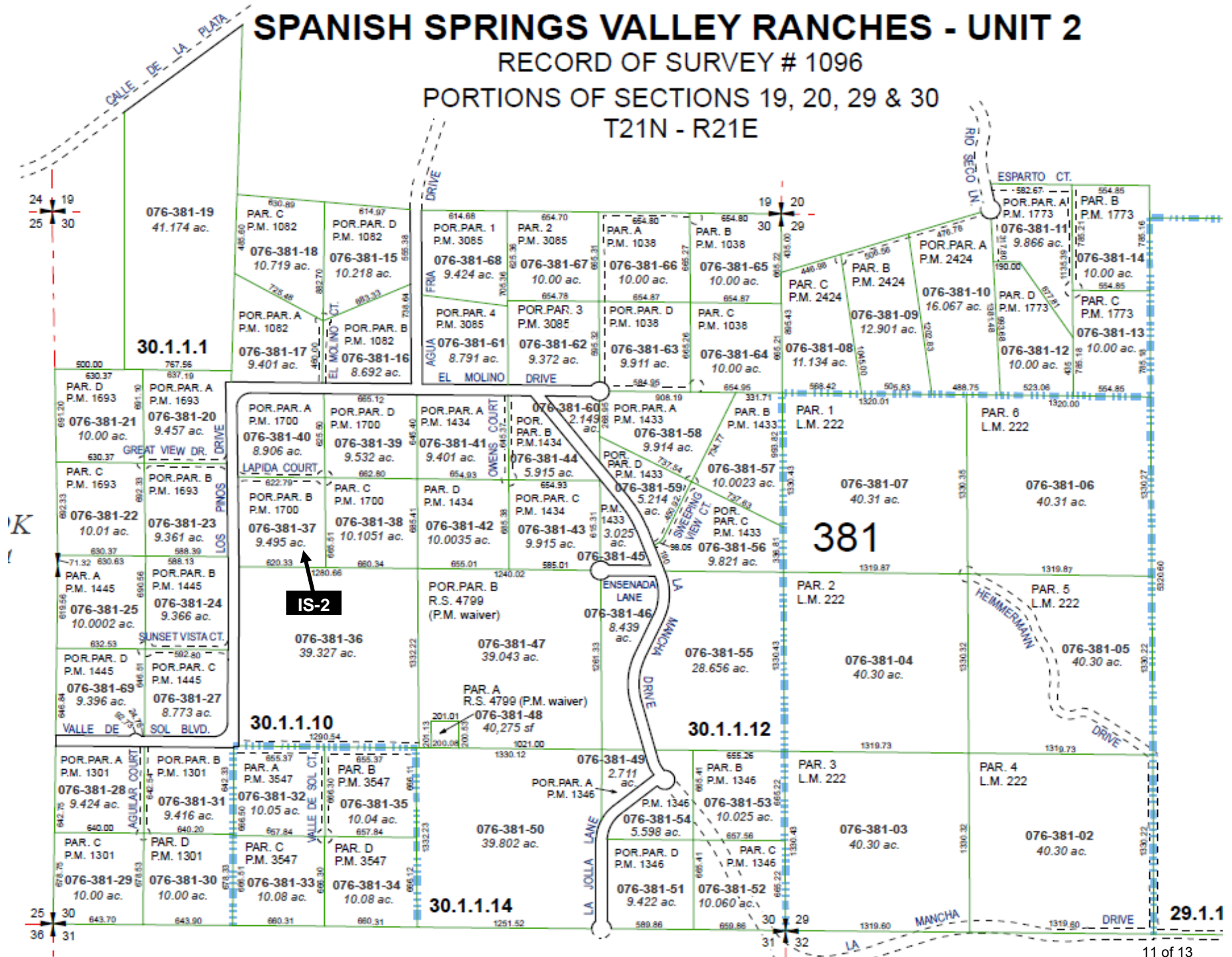




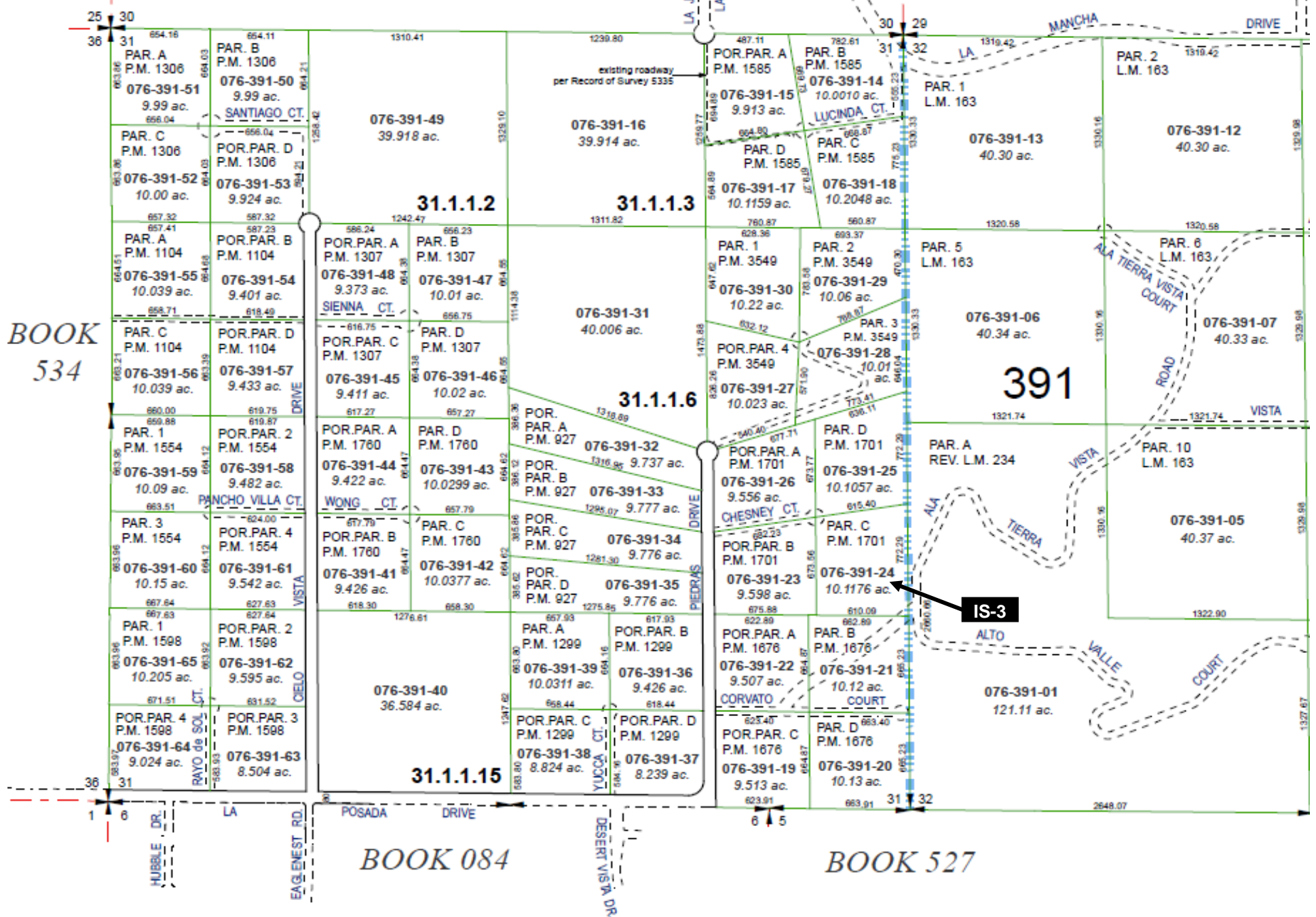
**MAP OF DIVISION INTO LARGE PARCELS # 23  
SPANISH SPRINGS VALLEY RANCHES - UNIT 2**

RECORD OF SURVEY # 1096

PORTIONS OF SECTIONS 19, 20, 29 & 30  
T21N - R21E



# RECORD OF SURVEY # 1097



(#5114)  
**PEBBLE CREEK - UNIT 6B**  
 PORTION OF SW ¼ SECTION 11  
 T21N - R20E

