

BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA

THURSDAY

9:00 A.M.

FEBRUARY 4, 2010

PRESENT:

James Covert, Chairman
John Krolick, Vice Chairman
Benjamin Green, Member
James Brown, Member
Phil Horan, Member (Alternate)

Nancy Parent, Chief Deputy Clerk
Herb Kaplan, Deputy District Attorney

The Board of Equalization convened at 9:01 a.m. in the Commission Chambers of the Washoe County Administration Complex, 1001 East Ninth Street, Reno, Nevada. Chairperson Covert called the meeting to order, the Clerk called the roll and the Board conducted the following business:

SWEARING IN

There were no members of the Assessor's staff to be sworn in.

10-0178E WITHDRAWN PETITIONS

The following petitions scheduled on today's agenda had been withdrawn by the Petitioners prior to the hearing:

Assessor's Parcel No.	Petitioner	Hearing No.
011-551-15	Peebles, William H Jr	10-0090
148-092-09	Carrel and Gayle Ewing Trust	10-0122
148-092-07	Holman, George F and Martha Jane	10-0123
084-040-08	Feather River Land Co. LLC	10-0555A
084-291-38	Feather River Land Co. LLC	10-0555B
084-332-03	Feather River Land Co. LLC	10-0555C
045-532-11	Honebein Family Trust	10-0559
528-010-39	BPH 1 LLC	10-0591B
532-120-01	MS Rialto Eagle Canyon North NV LLC	10-0593A
532-020-09	MS Rialto Eagle Canyon North NV LLC	10-0593B
074-070-72	Fish Springs Ranch LLC	10-0854
074-412-19	Fish Springs Ranch LLC	10-0855

CONSOLIDATION OF HEARINGS

Chairman Covert indicated the Board would consolidate items as necessary when they each came up on the agenda.

10-0179E MONTAGE – RESIDENTIAL AND COMMERCIAL – HEARING NOS. 10-0024R09A THROUGH 10-0024R09M13, 10-0026R09, AND 10-0881A THROUGH 10-0881J13

Josh Wilson, County Assessor, said it was his understanding the Montage representatives wanted the hearings continued to a later date. He suggested either Thursday, February 25 or Friday, February 26, 2010.

On behalf of the Petitioner, Bob McGowan requested the hearings be rescheduled. He indicated either of the dates suggested by Mr. Wilson were acceptable.

Chairman Covert continued the hearings to February 25, 2010. After further discussion and with Mr. McGowan's agreement, it was decided that further noticing of the rescheduled date was not required.

CONSOLIDATION AND DISCUSSION – THE SHARIL HAVELKA TRUST – HEARING NOS. 10-0381 AND 10-0382

On behalf of the Petitioner, Shari Havelka was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Stacy Ettinger, Appraiser, oriented the Board as to the locations of the subject properties. He noted the issues were the same and he would be presenting the same arguments for both condominium units.

Ms. Havelka noted the Assessor's Office used two sales and two listings during its 2010-11 reappraisal of the subject properties. She indicated the Assessor's Office used an \$89,900 listing in the valuation of the subject property. She asked that the same listing still be used for valuation at its reduced price of \$53,000. She presented a comparable sale at \$58,000 and pointed out it was used by the Assessor's Office for valuation of the Ash Avenue property (Hearing No. 10-0382) but not for the Garfield Drive unit (Hearing No. 10-0381). Chairman Covert asked when the sale occurred. Ms. Havelka said it sold on June 8, 2009. She requested the Board use the \$53,000 listing, the \$58,000 sale, and two other comparable sales at \$65,000 and \$75,000 to determine valuation of her properties (all shown in Exhibit A).

Appraiser Ettinger reviewed the comparable sales shown on page 1 of Exhibit I, which ranged from \$65,000 to \$79,440 in sales price. He indicated they were more recent than those used during reappraisal and supported the total taxable values on the subject properties. With respect to the \$53,000 listing, he stated the price was \$60,000

when he looked at it but could have been higher prior to that time. He explained it was probably a short sale because it had been on the market for 198 days and its reduced price was very low. He noted the Assessor's Office did not place a lot of weight on short sales and, although it had not been verified, the condition of the listing might be questionable. He said he was comfortable that the taxable value on the subject properties did not exceed market value.

Chairman Covert asked if it was the appraiser's opinion that the \$53,000 listing price was not due to the condition of the property, but was due to the need for somebody to sell rapidly based on financial reasons. Appraiser Ettinger replied a short sale would indicate that.

Ms. Havelka questioned why the reduced price of \$53,000 could not be used when the higher price of \$89,900 for the same comparable had already been used. She observed the Garfield Drive property should value higher because it was an end unit. She stated the Assessor's improved sales IS-1 and IS-3 were end units used to value the interior unit at Ash Avenue. Although all of the properties had the same square footage, she suggested end units were situated differently from interior units and did not have the same value.

Chairman Covert expressed concern about the use of listings. He commented that not all listings were prima facie evidence and a short sale listing was even more questionable. Member Green acknowledged the Board occasionally used listings that were relevant to value. He said he was more apt to go with the sales prices in this case.

Chairman Covert observed the lowest sale used by the Assessor's Office was at \$65,000 and the subject's taxable values were \$64,371. Appraiser Ettinger clarified there was a slight difference between the total taxable values on the two properties because the interior unit had a slightly lower improvement value.

Member Green wondered if the Petitioner was suggesting \$53,000 as a fair taxable value. Ms. Havelka requested fair market values of \$49,250 for the Ash Avenue property and \$51,000 for the Garfield Drive property.

Member Green noted one of the comparables sold for \$75,000 in October 2009 and one in June 2009 for \$79,440 when the market was really in the doldrums. He said he thought the Assessor's values were on the mark.

Member Krolick said he looked at the data differently. He pointed out the higher price in June versus November showed the market continuing to go down. He stated that had been his experience in Reno, although he was not familiar with the subject complex. He explained the price on a short sale would continue to drop until an offer was produced but the offer would not necessarily be acceptable to the bank. He indicated it was better to rely on closed sales, although some downward adjustment might be warranted based on lower and lower market prices for condominium units such as the

subject properties. Member Green suggested that using the Assessor's 2.5 percent per month time adjustment would bring the market price from \$79,440 to roughly \$75,000 in February 2010. Member Krolick observed that was a generalization based on the whole market. Member Green commented that lower priced properties were not being hammered as much as those at the upper end of the market.

Ms. Havelka disagreed and stated she had paperwork showing the Assessor applied a 3.5 percent per month downward time adjustment to all condominiums. Chairman Covert asked for clarification. Josh Wilson, County Assessor, indicated the condominium market was found to be correcting faster than single family properties so a 3.5 percent downward time adjustment was used.

Please see 10-0180E and 10-0181E below for the details concerning the petition, exhibits and decision related to each of the properties in the consolidated hearing.

10-0180E PARCEL NO. 026-360-23 – THE SHARI L HAVELKA TRUST – HEARING NO. 10-0381

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land and improvements located at 2568 Garfield Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparable sales, 9 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 8 pages.

On behalf of the Petitioner, Shari Havelka provided testimony.

On behalf of the Assessor, Stacy Ettinger, Appraiser, provided testimony.

For the discussion that took place on this hearing, see CONSOLIDATION AND DISCUSSION – THE SHARI L HAVELKA TRUST – HEARING NOS. 10-0381 AND 10-0382 above.

With regard to Parcel No. 026-360-23, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion carried on a 4-1 vote with Member Krolick voting "no," it was ordered that the Assessor's taxable values be upheld for tax year 2010-11. It was found that the Petitioner failed to meet his/her burden to show that

the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0181E PARCEL NO. 026-360-43 – THE SHARI L HAVELKA TRUST – HEARING NO. 10-0382

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land and improvements located at 2223 Ash Avenue, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparables sales, 9 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 8 pages.

On behalf of the Petitioner, Shari Havelka provided testimony.

On behalf of the Assessor, Stacy Ettinger, Appraiser, provided testimony.

For the discussion that took place on this hearing, see CONSOLIDATION AND DISCUSSION – THE SHARI L HAVELKA TRUST – HEARING NOS. 10-0381 AND 10-0382 above.

With regard to Parcel No. 026-360-43, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion carried on a 4-1 vote with Member Krolick voting "no," it was ordered that the Assessor's taxable values be upheld for tax year 2010-11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

9:32 a.m. Chairman Covert declared a brief recess.

9:44 a.m. The Board reconvened with all members present.

DISCUSSION

Herb Kaplan, Deputy District Attorney, stated an allegation had been made that the February 4, 2009 meeting agenda was improperly posted according to the Open Meeting Law (NRS Chapter 241). He indicated the requirement was that notices be posted at the principle office of the public body or, if there was no principle office, at the building in which the meeting would be held, and not less than three other separate

prominent places within the jurisdiction, not later than 9:00 a.m. of the third working day before the meeting. Mr. Kaplan said it was his understanding the notices had been posted at the Washoe County Complex (1001 East 9th Street) within the required time period, and he did not believe there was any violation of the Open Meeting Law. He suggested the Board proceed with the meeting.

10-0182E PARCEL NO. 148-352-01 – JAKSICK, TODD & DAWN –
HEARING NO. 10-0371

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land and improvements located at 6220 Rouge Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 2 pages.

Exhibit B: Copy of petition and comparable property listings, 7 pages.

Exhibit C: Sales Activity Chart, 1 page.

Exhibit D: Median list price per square foot chart, 1 page.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 19 pages.

On behalf of the Petitioner, Pierre Hascheff, Wayne Capurro and Todd Jaksick were sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Pete Kinne, Appraiser, oriented the Board as to the location of the subject property.

Member Horan asked whether the petition shown in Exhibit B was identical to the one originally submitted. Mr. Hascheff indicated a copy of the petition was attached to the comparables in Exhibit B in order to properly identify the hearing number. He noted the graphs in Exhibits C and D illustrated the Petitioner's position that high-end homes over \$1 million were not selling in Washoe County.

Mr. Capurro stated the comparables in Exhibit B were more reflective of the market than the comparables used by the Assessor. He explained he listed one of the Petitioner's properties (Hearing No. 10-0372 below) at \$2.4 million and could not get an offer after incrementally lowering the listing price to \$1.25 million. He reviewed the comparable listings shown in Exhibit B, including one pending short sale and two active listings. He noted they were all very high quality properties that were indicative of the current market.

Mr. Hascheff referenced the graphs in Exhibits B and C. He stated the comparable sales approach did not really work unless there was a market. He suggested dated comparable sales did not reflect the economic conditions persisting in the high-end market, particularly the Montreux area. He indicated the economic conditions were changing on a monthly basis and, since there was no market for homes in the \$1 million plus range, it was not realistic for the Assessor to value the subject property at \$263 per square foot. He estimated the value to be about \$200 per square foot, which would bring the home's price to \$1,915,800. He noted the Petitioner rounded the number up to arrive at a \$2 million opinion of value rather than the Assessor's total taxable value of more than \$2.5 million.

Mr. Capurro stated overall housing sales had improved. He emphasized there was about a three-year inventory for homes priced over \$1 million, whereas the absorption rate for all homes in the Reno-Sparks area had decreased to about six or seven months. He pointed out there had been a 36 percent decline in property values during the 12 months leading up to July 1, 2009, which calculated to 3 percent per month. He indicated the 2.5 percent per month adjustment used by the Assessor's Office represented all of the homes in the Reno-Sparks area. Mr. Capurro remarked that homes priced under \$200,000 were flying off the market and the median price in the Reno-Sparks area was \$178,000. He said buyers in the market for homes priced over \$1 million had to have cash because they could not get financing. He stated the market value for homes in the \$1 million plus range was still falling, whereas the market for median range homes below \$200,000 had bottomed out and flat lined.

Appraiser Kinne reviewed the features, comparable sales, and range of values associated with the subject property and shown in Exhibit I. He noted the square footage and quality class of the subject's improvements made it necessary to use sales outside of the Montreux market area to determine value. Based on the comparable sales, he indicated the taxable value was well supported and did not exceed full cash value. He recommended the Assessor's values be upheld.

Mr. Hascheff observed the Petitioner's house was the only one in the Montreux area to be located along a construction road, which also decreased its value. Chairman Covert asked if the road was unimproved. Mr. Jaksick explained the road was improved to his driveway and was dirt beyond that point. He said the road allowed construction traffic to access the Montreux development without having to go through the gatehouse. He stated the house was constructed in 2007, at a time when the high-end housing market was not yet significantly impacted. Consequently, he noted the costs per square foot would have been much lower if he had waited another six or twelve months to build. He did not think anyone from the Assessor's Office had been inside the home but said they would be welcomed. He indicated the interior was done nicely but as inexpensively as possible. He stated the interior structure had a standard four-bedroom type of arrangement and there were some vacant rooms in the house that were more than 1,000 square feet with nothing but a carpet and walls. He described the house as having a bigger shell. He pointed out the house was two stories and a lot of buyers looking in Montreux wanted one-story homes.

Mr. Hascheff commented that the Assessor's notes indicated a lack of sales that were comparable to the subject property. As indicated by Exhibits C and D and by Mr. Capurro's testimony, he said there really was no high-end market on which to base the comparable sales approach. He suggested the Assessor's Office might have excluded some comparables from the sales analysis, possibly the ones addressed during Mr. Capurro's testimony. He noted the Assessor assumed a 2.5 percent market decrease but the decrease was much more substantial for homes in the higher price range. He indicated the Petitioner's analysis was more accurate in valuing the home.

Chairman Covert asked whether the Assessor's Office had reviewed the comparables supplied by the Petitioner. Appraiser Kinne said he reviewed them and none were in Montreux. Chairman Covert observed the Assessor's comparables were not in Montreux either. Appraiser Kinne noted there were three improved sales outside of Montreux but two listings were provided for property located within Montreux.

Gail Vice, Senior Appraiser, stated the Assessor's Office had been inside the house at least twice and possibly three times. She indicated she and Chief Appraiser Ron Sauer worked the building permit on the subject property. She pointed out the home was originally rated as a quality class 12.0 because of its size but was subsequently reduced to 10.0 based on many of the items mentioned by Mr. Jaksick. She said the Assessor's Office was comfortable with the quality class and improvement costs used in the subject's appraisal.

Mr. Capurro acknowledged it was difficult to find sold properties inside of Montreux and said he also used outside comparables. He said sold comparables were better for valuation but a lot of information could be obtained from market listings. He indicated his comparables included top quality homes on the market for less than \$200 per square foot, and the sellers were having a hard time getting the lower prices. He stated one of the three comparables was a pending short sale that was probably in escrow at less than its \$1.7 million asking price. He noted the builder told him the home cost \$3 million to build. Although there was an accepted offer, he said the bank was having a hard time believing the property value had dropped that much.

Mr. Hascheff pointed out one of the Montreux listings in Assessor's Exhibit I had been on the market for over 700 days and another for about 230 days, which was another indication there was no market for such homes.

Member Green stated the only way to establish value when there were no sales was to reconstruct the property and depreciate the construction. He observed there were in fact a couple of sales that indicated a great deal more than the Assessor's value of \$263 per square foot. He said the Board had a hard time using listings. He commented the scarcity of current sales in the higher price range did not mean the value was not there, although people who had to sell at the market price might suffer. He stated \$200 per square foot was way below the market price he was looking at, even though the market

was bad. He suggested the price would probably come out to at least the Assessor's value if the property were to be reconstructed and depreciated.

Chairman Covert said he lived in the same area and was suffering some of the same things described by the Petitioner. He asked if he could recuse himself from voting. Herb Kaplan, Deputy District Attorney, stated he did not believe the circumstances created a conflict that would allow Chairman Covert to recuse himself.

With regard to Parcel No. 148-352-01, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Green, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2010-11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0183E PARCEL NO. 148-240-04 – JAKSICK, TODD & DAWN –
HEARING NO. 10-0372

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land and improvements located at 4505 Alpes Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 2 pages.

Exhibit B: Sales activity chart, 1 page.

Exhibit C: Median price per square foot chart, 1 page.

Exhibit D: Copy of petition, comparable sales and listings, 22 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 11 pages.

Exhibit II: Map of Montreaux lot values, 1 page.

On behalf of the Petitioner and having been previously sworn, Pierre Hascheff, Wayne Capurro and Todd Jaksick were present to offer testimony.

On behalf of the Assessor and having been previously sworn, Pete Kinne, Appraiser, oriented the Board as to the location of the subject property.

Mr. Capurro stated the Petitioner had two homes, one that he lived in on Rouge Drive (Hearing No. 10-0371 above) and the subject property located on Alpes Way, which had been difficult to sell. He indicated he had held the listing on the subject property for about nine months and it had been listed with someone else prior to that time. He pointed out the original listing price of \$2.4 million had been incrementally

reduced to \$1.25 million. He referred to Exhibit D, which included five comparable sales and five listings for the subject property to support a value of \$200 per square foot. He acknowledged there were some comparables that could justify a price of \$261 per square foot, but many more that supported a lower value. He said it appeared the listing price was at \$1.5 million when the Assessor's Office looked at it, but the market had already proved that was not its value. He stated the Petitioner would probably be lucky to get \$1 million for the house.

Appraiser Kinne reviewed the features, comparable sales, and range of values associated with the subject property and shown in Exhibit I. He noted improved sale IS-3 was given the most weight because of similar characteristics to the subject property. He agreed the listing of the subject property had been priced at \$1.5 million when he looked at it. Based on the comparable sales, he indicated the taxable value did not exceed full cash value.

Chairman Covert asked what differences caused the subject property to be valued higher at \$291 per square foot than the Rouge Drive property at \$263 per square foot. Josh Wilson, County Assessor, pointed out the Rouge Drive house was 9,579 square feet and the subject property was 4,663 square feet. He stated the *Marshall and Swift* tables typically resulted in economies of scale that caused the price per square foot to go down with larger homes. Chairman Covert wondered if the 9,579 square feet included a garage. Appraiser Kinne replied that it did not.

Mr. Hascheff questioned how IS-3 was considered comparable to the subject property on Alpes Way. In addition, he noted the subject property had a taxable land value of \$306,000 for about 1.1 acres, whereas Rouge Drive had a land value of \$228,000 for more than 2 acres. He disagreed with the Assessor's assumption of a 2.5 percent market adjustment, and stated sales from 2008 and the middle of 2009 were not indicative of the home's current value. He stated the evidence showed \$200 per square foot to be closer to the market price, which would give a total value of \$932,000. He noted the opinion of value provided on the original petition was \$90,000 for the land and \$1 million for the improvements. He noted the subject property had been on the market for more than three years.

Chairman Covert wondered if the appeal was based on the land value rather than the improvements. Based on Mr. Capurro's testimony, Mr. Hascheff clarified the combined value of the land and improvements should be its true market value of \$932,000.

Chairman Covert asked the Assessor's Office to address the difference in land values between the Alpes Way and Rouge Drive properties. Mr. Kinne referred to the Assessor's map of Montreux lot values shown in Exhibit II. He explained the Rouge Drive lot was inferior because it was not on the golf course. He indicated the Alpes Way lot was on the golf course but received a discount from the map's site value because there were trees filtering the view of the golf course. Chairman Covert wondered if the values would be similar because neither lot had a clear view of the golf course. Appraiser Vice

indicated the base lot values for golf course parcels were higher than those of the interior parcels located in heavy timber that did not have the same amenities. Member Horan pointed out the Petitioner had also discounted the land value of the Rouge Drive parcel during the previous hearing because it was located on a construction road.

Assessor Wilson noted that comparable sales prices for non-golf course lots were significantly less than comparable sales for golf course lots. He noted the listing price on the subject property was reduced to \$1.25 million the day before the hearing (February 3, 2010).

Mr. Jaksick agreed the subject property was located on the golf course with a filtered view and golf course lots were typically worth more than interior lots. Chairman Covert noted that was the case in a normal market. Mr. Jaksick said lot location did not seem to matter in the current market. He indicated the house was not selling in spite of his good connections and a lot of hard work by realtors who had been showing the house for the last three years. He stated Mr. Capurro knew the price was reduced to \$1.25 million some time ago, although the listing might not have been updated. He said the Assessor's Office was welcome to look at the interior of the house. He suggested it was not possible for the subject property to have a quality class of 9.0 if the Rouge Drive home had a quality class of 10.0 because there was a substantial difference between the interior upgrades. He noted a lot of people buying in Montreux liked single story homes and guest bedrooms with their own bathrooms, so those had been negative selling points for the subject property.

Mr. Hascheff wondered when the lot values in Exhibit II were assigned. Appraiser Kinne indicated the site values were established as of July 1, 2009 for the 2010-11 reappraisal. Assessor Wilson explained supporting sales were provided as close as possible to the Assessor's valuation date of July 1, although the Board could consider sales up to January 1, 2010. He noted the Assessor's Office did not use sales after July 1 to establish value but could use later sales to substantiate a value that was already determined.

Chairman Covert asked for clarification of the quality class issue. Appraiser Vice said she had been inside the house some time ago to work a permit for some type of addition or remodel. She said the Assessor's Office would be happy to revisit the quality class. She stated she had done appraisals in Montreux for the last ten years and a quality class of 9.0 was pretty typical for the neighborhood, which ranged from 8.5 to 12.0.

Mr. Hascheff pointed out the only way to make a truly comparable analysis between the subject property and IS-3, the comparable given the most weight by the Assessor's Office, was to go inside to look at the interior and all the factors. He said he had heard no testimony to indicate that had been done. He stated the Assessor's Office also seemed to have placed a lot of weight on the subject's \$1.5 million listing price, although testimony was provided that it was already reduced to \$1.25 million.

Member Horan asked when the listing price was reduced. Mr. Capurro said he requested the reduction January 1, 2010 and had been marketing it at that price, although it might not have gotten into the Multiple Listing Service right away.

Chairman Covert observed the Assessor's improved comparable IS-2 appeared to be most similar to the subject, although it had a little less square footage. He observed \$291 per square foot might be a little bit high for the subject's taxable value. Appraiser Kinne said he felt IS-3 was most comparable to the subject. Chairman Covert noted IS-3 had a 10.0 quality class. Member Green commented IS-2 was a 9.0 quality class, which was the same as the subject property. Based on his experience, he stated very few homes sold at their listing price. He agreed the Assessor's value might be a little high if the owner was willing to sell for \$1.25 million. Appraiser Vice said the Assessor's Office had no problem with a reduction to the listing price of \$1.25 million. She stated listing prices were one indicator of value. She noted the Board would be seeing a lot of comparable listings over the course of the 2010 hearings because they were definitely a significant part of the current market.

Chairman Covert suggested a value of \$282 per square foot, which was the same as IS-2. Appraiser Kinne clarified the sales price for IS-2 was \$336 per square foot and its taxable value was \$282 per square foot. Chief Appraiser Ron Sauer pointed out that a total taxable value of \$1.25 million would result in the application of \$106,755 in obsolescence to the improvements. Assessor Wilson stated \$282 per square foot calculated to \$1,314,966 for the total taxable value.

Member Krolick agreed with Member Green that the property was likely to sell for less than its listing price of \$1.25 million. He commented that there was no data to support a price lower than \$1.25 million. Member Green stated he would not want to reduce to less than the seller's asking price.

With regard to Parcel No. 148-240-04, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$944,000, resulting in a total taxable value of \$1,250,000 (\$268 per square foot) for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

10-0184E PARCEL NO. 079-440-62 – HITCHCOCK, JULIET –
HEARING NO. 10-0583

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land and improvements located at 5010 Matterhorn Blvd, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 18 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 13 pages.

On behalf of the Petitioner, Juliet Hitchcock was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Pete Kinne, Appraiser, oriented the Board as to the location of the subject property.

Ms. Hitchcock indicated her 2010-11 taxable value reflected a 20 percent increase in the improvements when compared to the 2009-10 tax year, although her land value had decreased. Chairman Covert asked the Petitioner if she was aware that the Assessor was recommending a reduction in value. Ms. Hitchcock said she did not agree with the recommendation and preferred to proceed with her appeal. She read from pages 1 through 3 of Exhibit A. She requested her total taxable value be reduced to \$157,500 based on incorrect measurement of her deck, disagreement with the taxation of her domestic well, and comparable sales and listings provided in Exhibit A.

Josh Wilson, County Assessor, observed the appraiser was recommending a reduced value that was very close to the amount requested by the Petitioner. With respect to the well issue, he explained some citizens had expressed concern that well costs were not adequately reflected by the Assessor's Office. He explained all wells in the County had traditionally been valued using a lump sum adjustment based on a depth of 100 feet. Further review and analysis by the Assessor's Office determined the appropriate way to value wells pursuant to *Marshall and Swift* was on a per foot basis, but only about 40 or 50 percent of the wells in the County had been adjusted to the new method of valuation during the 2010-11 reappraisal period. Assessor Wilson noted the Board's decision of February 2, 2010, when it was determined that it was better for equalization purposes to revert back to the traditional lump sum method of valuation because all wells had not been adjusted. He indicated the Assessor's Office was prepared to recommend a well adjustment for the subject property.

Appraiser Kinne reviewed the features, comparable sales, and range of values associated with the subject property and shown in Exhibit I. Due to the age and condition of the home, he stated the lower end of the value range was more indicative of the subject's full cash value. He recommended an additional \$10,000 in obsolescence be applied to the improvements. He said a field inspection determined that the size of the deck should also be corrected to 677 square feet (from 1,677 square feet). He recommended an improvement value of \$80,906 to account for additional obsolescence, correction of the deck's size, and adjustment for the well.

With regard to Parcel No. 079-440-62, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Green, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$80,906 (for obsolescence, deck size and well), resulting in a total taxable value of \$165,906 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

Ms. Hitchcock asked whether there would be a public hearing before the issue of well adjustments was revisited by the Assessor's Office in 2011-12. Assessor Wilson pointed out that wells had always been taxed. He indicated the Petitioner could contact the Division of Assessment Standards at the State Department of Taxation to voice her concerns. He stated the newer method of valuation was considered appropriate based on the *Marshall and Swift* manual. However, he said he was leaning toward the lump sum adjustment method until he was instructed to do otherwise by the Department of Taxation.

11:02 a.m. Chairman Covert declared a brief recess.

11:08 a.m. The Board reconvened with all members present.

10-0185E PARCEL NO. 148-180-17 – MAZOLEWSKI, EDWARD & MARGARET – HEARING NO. 10-0582

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land located at 6625 Jung Court (Lot 512), Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparable sales information, 5 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 8 pages.

On behalf of the Petitioner, Edward and Margaret Mazolewski were sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Pete Kinne, Appraiser, oriented the Board as to the location of the subject property.

Mr. Mazolewski referenced the comparable sales provided in Exhibit B. He noted sales prices of \$300,000 in February 2009 and \$217,000 in November 2009 for larger lots located on either side of the subject property. He indicated prices on the most

recent sales of comparable properties (highlighted in pink on page 2 of Exhibit B) had dropped considerably when compared with those that sold seven months ago or more.

Appraiser Kinne reviewed the features, comparable sales, and range of values associated with the subject property and shown in Exhibit I. He stated the subject's taxable value fell below the range of comparable land sales and recommended the Assessor's values be upheld.

Member Green asked if the Assessor's Office had a record of the November 2009 sale on 6619 Jung Court. Appraiser Kinne said it had just been brought to his attention and the sale was a foreclosure that went back to the bank. Member Green wondered if it was located on the golf course. Ron Sauer, Chief Appraiser, indicated a small tip of the parcel had golf course frontage but it was not directly a golf course lot. Member Horan asked what type of site the comparable lot corresponded to on the Montreux map submitted during a previous hearing (Exhibit II, Hearing No. 10-0372). Appraiser Kinne replied it corresponded to ST-2.

Mr. Mazolewski stated the irregularly shaped lot located at 6624 Jung Court had a triangular corner that looked right down onto the green, which opened up to beautiful views of the second fairway, the tee, and a pond. He stated it also gave unobstructed mountain views to the east and west.

Member Horan asked what value the Petitioner was requesting. Mr. Mazolewski requested a taxable value of \$132,179 based on the sales price of the lot next door to his that was one-third larger. Chairman Covert explained the Board's role was to make sure the taxable value did not exceed market value. Mr. Mazolewski indicated his market value was considerably less than the Assessor's taxable value.

Member Green clarified the subject property was a golf course lot labeled ST on the Montreux map. He wondered how many of the ST golf course lots were still unimproved. Appraiser Kinne estimated 20 to 25 percent were vacant lots.

Member Green suggested a reduction to \$250,000. He indicated the difference in lot sizes was somewhat mitigated because only one home could be built per lot.

With regard to Parcel No. 148-180-17, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Brown, which motion duly carried, it was ordered that the taxable land value be reduced to \$250,000, resulting in a total taxable value of \$250,000 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

10-0186E **PARCEL NO. 510-071-34 – CAV INVESTMENTS LLC –**
HEARING NO. 10-0353

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land located at Sparks Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 10 pages.

On behalf of the Petitioner, Carlos Vasquez was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Michael Churchfield, Appraiser, oriented the Board as to the location of the subject property.

Mr. Vasquez requested consideration of his January 13, 2010 purchase price of \$400,000 for the subject property, which narrowly missed the cutoff date normally used by the Board. Historically, Chairman Covert noted the Board only considered sales that closed by December 31st.

Mr. Vasquez discussed the land sales used by the Assessor in Exhibit I. He indicated LS-1 was a parcel with largely finished lots and three complete homes. He stated the buyer also received water rights, architectural plans, a final map, and onsite improvements – essentially a subdivision in a box. He noted LS-2 had gone through a bankruptcy that expunged all the negatives associated with the property. He said it was also a subdivision with architectural and land use plans, tentative maps, approvals, water rights, and model home declarations. He emphasized his purchase of the subject property included no tentative map, no onsite improvements, no water rights, and was unimproved property that was not comparable. He stated the land had been listed for sale for almost seven years with a previous option on the property that had been passed over.

Chairman Covert asked if the Board could consider the appeal since the Petitioner was not the owner of the subject property as of July 1, 2009. Herb Kaplan, Deputy District Attorney, asked the Petitioner about CAV Investments. Mr. Vasquez said CAV Investments was a trust established for his family but he was the only shareholder. Mr. Kaplan stated the Petition was fine.

Appraiser Churchfield characterized LS-1 as an arm's length transaction. He observed LS-2 was bought out of bankruptcy but was also an arm's length transaction because it was offered to multiple parties. He acknowledged the lots in the comparable

parcels were a little more finished. However, he stated the subject parcel was located in the Kiley Ranch Planned Unit Development (PUD) so its land use was established. He did not dispute the validity of the sale but indicated it was not an arm's length transaction because it was not offered on the open market. He noted other buyers could not have found the property on LoopNet in order to bid against the \$400,000 price. He said the Assessor's Office placed a lot of weight on the two comparable land sales and believed the taxable value was fair.

Member Horan questioned why it was not considered an arm's length transaction. Appraiser Churchfield noted the Petitioner worked with the prior owners of the property and the prior owners needed cash very quickly. He said the parcel was not offered for sale to the general public but was sold at a fire sale to an inter-related party who was also an advisor to the sellers.

Member Brown asked what the NUD zoning meant. Josh Wilson, County Assessor, said he had asked staff to get a copy of the Kiley Ranch Master Plan. He pointed out the subject was part of the Kiley Ranch development. He indicated an MAI appraiser, Steve Johnson, had actually come into the Assessor's Office in reference to the sale of the subject property. He stated he was led to believe there was some duress involved with the sale for cash flow generation. He noted the lots on the subject property were not graded and ready to go. He indicated abbreviations like NUD (Neighborhood Unit Development) or PUD meant the owner could go to the Sparks City Council and propose a project for approval.

Mr. Kaplan clarified the statutory deadlines. He stated the owner of any property was entitled to file a petition if they became the owner prior to January 15th. He pointed out the taxes under appeal were for the upcoming 2010-11 tax season, so the Petitioner was the owner of interest for the subject property. He noted the December 31st deadline referenced by Chairman Covert concerned comparable sales that the Board could consider in connection with the appeal.

Chairman Covert wondered what taxes would have been paid when the property changed hands. Member Krolick clarified the 2009-10 taxes would have been prorated based on the sales date.

Mr. Vasquez noted the Kiley PUD was dissimilar from any other Planned Unit Development in the City of Sparks, and required each parcel to go through a cumbersome process. He emphasized there was no longer a tentative map and no existing entitlement on the subject parcel. He pointed out each PUD became its own form of law and had its own zoning ordinances. He noted the Kiley PUD was set up to be very restrictive in order to maintain what the Kiley vision had been at the time. While the property was not advertised on LoopNet, he stated Mark Kruger had been trying to sell all of the residential property from Kiley for the past five years but there was no market. He acknowledged the Kileys did need working capital so he bought the parcel for his family for down the road. He said he bought the parcel because he thought it was valued at the right price for the market. He was unable to get any bank financing because the

bank said residential property had no value, so he paid cash to make the purchase. He stated he would not have closed the purchase for any more money because he could not have made it work. He indicated he was hoping the purchase would work in the future.

Chairman Covert asked the Petitioner if he agreed with the Assessor that the purchase was not an arm's length transaction. Mr. Vasquez stated the purchase was an arm's length transaction. Chairman Covert questioned whether he was related to the prior owners in any way. Mr. Vasquez said he came into contact with the Kileys because they leased a building from him and shared building space. He indicated he represented the Kileys before the City of Sparks when they had entitlement needs.

Member Green observed the Assessor's taxable values were \$3,107,100 in 2007, \$4,043,000 in 2008, and \$2,812,312 in 2009. He noted the 2010 value was down to \$1,680,000, having been reduced by almost \$1.2 million from the previous year. He acknowledged the Petitioner's purchase might have been an arm's length transaction but said it was still a heck of a buy. He said he felt strongly about the Assessor's \$1.68 million taxable value.

With regard to Parcel No. 510-071-34, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2010-11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0187E PARCEL NO. 009-432-11 – LEPTICH, JACOB –
HEARING NO. 10-0146

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land and improvements located at 805 Greensburg Circle, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter, assessment card, and assessments of neighboring properties, 10 pages.

Exhibit B: Letter and supporting documentation, 9 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 11 pages.

Exhibit II: Listing and appraisal record card for subject property, 5 pages.

On behalf of the Petitioner, Jacob Leptich and Judith Thain were sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Joe Johnson, Appraiser, oriented the Board as to the location of the subject property.

Ms. Thain read the letters shown on page 1 of Exhibit A and page 1 of Exhibit B. She objected to the Assessor's addition of \$61,000 in "new construction" for the subject property during the 2010-11 reappraisal. She explained the square footage of approximately 3,900 square feet was verified from a sketch in the Assessor's records before the Petitioners purchased the home in February 2009. She concluded the correct square footage had been in the Assessor's records all along and requested removal of the increase.

Appraiser Johnson indicated the comparable sales shown in Exhibit I supported the taxable values on the subject property. He explained a discrepancy in the subject's square footage was discovered when an appraiser used the property as a comparable listing during a 2009 tax appeal. As shown in Exhibit II, the Multiple Listing Service (MLS) data showed 3,990 square feet of living area, whereas the subject was assessed at 2,544 square feet. He indicated the Assessor's Office verified that there was a 1989 sketch on file showing the correct square footage but the subject had been under-assessed since it was constructed in 1989. He stated an adjustment was made to add the correct square footage during the 2010 reappraisal, resulting in an additional \$61,000 in taxable improvements for 952 square feet of finished basement area. He clarified it was not truly "new construction," but was new to the tax roll and had been escaping taxation. He noted the MLS statement about data being taken from the Assessor's Office was made by the realtor but it was not known whether the realtor got the data from a sketch, a map or from other data. He acknowledged it was unfortunate that the Petitioners bought the property in the interim while adjustments were being made by the Assessor's Office.

Chairman Covert questioned whether there had been any new construction. Appraiser Johnson clarified 952 square feet of finished basement was new to the tax roll and had been depreciated back to the year it was built. Chairman Covert asked whether the home had been inspected. Appraiser Johnson said he had offered on three occasions to go out and inspect the property but had not been invited by the homeowner to do so.

Member Green wondered whether the basement was unfinished or finished. Appraiser Johnson indicated it was on the tax roll as a finished basement. Member Green verified with Appraiser Johnson that the subject property's last purchase price was \$545,000 in February 2009.

Ms. Thain indicated the notations in Exhibit E were confusing because they showed the basement as unfinished in one area and finished in another. She observed the notation shown in Exhibit F that indicated "correction no value change" on February 25, 2009. She pointed out that she and Mr. Leptich visited the Assessor's Office

prior to their February 2009 purchase to review the subject property's information, and were given the sketch of the property representing its square footage. Chairman Covert agreed the mistake was unfortunate. He asked whether the basement was finished or not. Ms. Thain acknowledged the basement had always been finished. She wondered how such an error could occur. Chairman Covert stated it was not possible to answer that question and pointed out the Assessor had agreed to reinspect everything and verify the records were correct. He asked the Assessor's Office to clarify the February 2009 notation about no increase in value. Appraiser Johnson explained the notation meant no value increase for the 2009-10 tax roll because it was added for the 2010-11 reappraisal. He pointed out additional comments to the right indicating "Corrected sketch and bsmt for 2010 roll. Additional square footage will be new const." He acknowledged it should probably have said "new to roll" rather than "new construction."

Member Brown wondered whether a motion to have the Assessor's Office reinspect the subject property would be appropriate. Following some discussion, Appraiser Johnson pointed out there was little question as to whether the square footage data was correct. Chairman Covert asked the Petitioner if she agreed that 3,905 square feet was correct. Ms. Thain said the Petitioners had understood it to be correct from the time they originally researched it. Chairman Covert indicated the Assessor's Office had corrected their mistake and it was unfortunate the notes in the record had been so confusing.

Member Green noted the subject had a quality class of 5.0 and suggested it might be to the Petitioners' benefit to have the Assessor reinspect the property. Ms. Thain wondered if information was available as to what the quality numbers represented. Appraiser Johnson stated the Assessor's website provided a dropdown menu by clicking on the quality class.

With regard to Parcel No. 009-432-11, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2010-11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0188E PARCEL NO. 148-061-52 – PERKINS, PAUL T & LYNDA L –
HEARING NO. 10-0144

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land and improvements located at 5935 Chambery Circle, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparable Sales, Real Estate Listing, and Assessor's page, 6 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 13 pages.

On behalf of the Petitioner, Paul and Lynda Perkins were sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Pete Kinne, Appraiser, oriented the Board as to the location of the subject property.

Mr. Perkins indicated he owned three other properties and the average reduction in taxable values from the 2009-10 to the 2010-11 tax year was 16.4 percent, whereas the reduction on the subject property was 3.6 percent. He said the difference implied that Montreux existed in a vacuum, although previous hearings had demonstrated that was not the case. He referred to statements made in previous Hearing No. 10-0372 (minute item 10-0183E). He noted Member Krolick testified that properties did not usually sell at the listing price, yet the Board's reduction in taxable value based on a listing price implied there was some probability a buyer would come in and offer that amount. He referenced Member Green's earlier remarks that construction or reproduction costs were used to determine value in the absence of sales, and stated there had not been any speculative construction costs for some time. He pointed out builders had concluded they could not sell property for what it cost them to build. He said he had not originally intended to contest his land value until listening to previous Hearing No. 10-0582 (minute item 10-0185E). He observed the reduced square footage value applied to that golf course property would result in about \$153,000 if applied to the subject property's taxable land value, although the subject was not on the golf course. He noted the Montreux golf course lots were selling for twice what he paid when he bought the subject property.

Appraiser Kinne reviewed the features, comparable sales, and range of values associated with the subject property and shown in Exhibit I. He noted the most emphasis was placed on improved sale IS-2. He indicated the subject property fell within the range of values suggested by the comparable sales and recommended the Assessor's taxable values be upheld.

Chairman Covert asked if IS-3 was on the same street as the subject property. Appraiser Kinne indicated it was. Chairman Covert wondered if the land values were comparable in terms of their features. Mr. Perkins pointed out IS-3 was a larger lot that was very well landscaped, although the home itself was smaller. Appraiser Kinne indicated the taxable land value for IS-3 was \$300,000.

Mr. Perkins referenced the weight given by the Assessor to IS-2 and suggested it was like comparing apples to oranges. He stated IS-2 was on the golf course, with a much larger lot and a much larger house. He noted lots and homes on the golf course tended to sell for significantly higher prices.

Member Green recalled previous discussion that a single-level home was desirable in a community like Montreux. He noted the subject property was a split-level home that was otherwise about the same size and quality class of the home in Hearing No. 10-0372 that was reduced to \$1.25 million. He stated an adjustment to the subject's improvement value might be in order. Chairman Covert recalled the distinction in the previous hearing had been between one and two stories, not necessarily a split level. Member Green stated the subject might be classified as split level but its picture looked like two stories. Mr. Perkins indicated the house had two stories with a lower tandem garage that was sort of like a third story.

With regard to Parcel No. 148-061-52, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Brown, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$900,000, resulting in a total taxable value of \$1,120,000 tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

10-0189E PARCEL NO. 047-020-82 – KELLERSTRASS, JACK & PAMELA – HEARING NO. 10-0384

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land and improvements located at 16485 Evergreen Hills Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Assessment data for comparable sales, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 12 pages.

On behalf of the Petitioner, Jack Kellerstrass was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Pete Kinne, Appraiser, oriented the Board as to the location of the subject property.

Mr. Kellerstrass stated he researched values for some of the homes located close to his, which were shown in Exhibit A. He noted the taxable land values were the same for parcels of different sizes. He requested a taxable land value for his property of \$120,675 or \$3.05 per square foot. With respect to improvement values, he pointed out his home's quality class of 8.0 was much higher than those of his neighbors. He indicated the appraisal record incorrectly showed his home as having 100 percent stone veneer, although the stone was only on the front of the house. He suggested the quality class might have been assigned because his home had a full walkout basement. He stated the home was on a paved road, although the appraisal record indicated it was unpaved. He said his home was not in Galena Forest Estates or Montreux. He referred to a previous hearing where it was pointed out that homes in Montreux had similar quality classes of 8.0 and 9.0. He noted his home was not within a gated community and was not located on the golf course. He compared his taxable improvement value of \$924,000 to the value of \$900,000 previously granted for a property located in Montreux (Hearing No. 10-0144), and stated it did not seem equitable. He requested a \$125,000 reduction on his taxable improvement value.

Appraiser Kinne reviewed the features, comparable sales, and range of values associated with the subject property and shown in Exhibit I. He noted the subject had 7,125 square feet of living area that included a 4,129 square foot finished basement area. He indicated the subject property fell within the range of values suggested by the comparable sales and recommended the Assessor's taxable values be upheld.

Chairman Covert asked about the issues raised by the Petitioner such as quality class and stone veneer. Appraiser Kinne said he would be more than happy to inspect the property and correct the record as necessary.

Member Green questioned the 8.0 quality class compared to the neighboring homes. Appraiser Kinne stated he had been inside the home, it was very nice, and he was comfortable with the quality class. He indicated he had not been inside some of the other homes referred to by the Petitioner. Ron Sauer, Chief Appraiser, reiterated that the Assessor's Office was happy to visit the house for a reevaluation.

Mr. Kellerstrass commented his neighborhood was not comparable to St. James Village or Galena Forest Estates. Chairman Covert agreed Galena Forest Estates was not the same as Galena Forest. Appraiser Kinne clarified the neighborhood code classification for the subject property was Galena Forest. He indicated there was a different neighborhood code for St. James Village.

Mr. Kellerstrass said his land value was inequitable when compared to neighboring properties. Based on previous testimony during Hearing No. 10-0144, he stated the improvement value for his home would not be the same as a Montreux home located on the golf course in a gated community. Chairman Covert clarified the taxable improvement value on the subject property was \$910,635. Mr. Kellerstrass requested a \$110,635 reduction in his improvement value.

Member Green explained lots were not valued proportionate to their size because each lot represented just one building site. Mr. Kellerstrass said his lot was the smallest one in his neighborhood and the value was inequitable.

Member Brown wondered if the hearing should be continued while the subject property was reinspected by the Assessor's Office. Mr. Kellerstrass suggested the appraiser would have to look at all four neighboring properties to compare features and quality class. Chairman Covert pointed out the Assessor's Office could make corrections to the appraisal record whether the hearing was continued or not.

Member Green agreed a Montreux location was superior to the subject property. He noted the subject property had more living area than the home in Montreux and quality class was only one aspect of the value. Mr. Kellerstrass said the quality was in the main area of the home and not in the basement. Member Green stated the Board had no way to know what quality had gone into each level of the subject property. Chairman Covert clarified with Appraiser Kinne that basements were appraised as either finished or unfinished. He asked whether the subject's basement was finished. Mr. Kellerstrass agreed that it was finished.

Member Green said he was amenable to reducing improvement value but thought the Assessor's land value was right in the ballpark.

With regard to Parcel No. 047-020-82, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Krolick, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$800,000, resulting in a total taxable value of \$975,000 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

10-0190E PARCEL NO. 514-421-06 – DEVRIES, DOUGLAS K –
HEARING NO. 10-0396

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land and improvements located at 4351 Desert Highlands Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 8 pages.

On behalf of the Petitioner, Genie Devries was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Pete Kinne, Appraiser, oriented the Board as to the location of the subject property.

Ms. Devries questioned why the taxable value on the subject property was higher than its purchase price on a per square foot basis. She indicated she was asked to represent the property owner at the last minute and did not have comparables of her own to submit to the Board.

Appraiser Kinne reviewed the features, comparable sales, and range of values associated with the subject property and shown in Exhibit I. Based on the comparables sales, he stated taxable value did not exceed full cash value and the property was equalized with similarly situated properties in Washoe County. He recommended the Assessor's taxable values be upheld.

With regard to Parcel No. 514-421-06, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Green, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2010-11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0191E PARCEL NO. 522-141-13 – DEVRIES, DOUGLAS K –
HEARING NO. 10-0397

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land and improvements located at 3346 Poco Rey Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 7 pages.

On behalf of the Petitioner, Genie Devries had been previously sworn.

On behalf of the Assessor and having been previously sworn, Pete Kinne, Appraiser, oriented the Board as to the location of the subject property.

Ms. Devries said she had no problem with the Assessor's recommendation to reduce the value on the subject property.

Based on comparable sales in the Wingfield Springs community, Appraiser Kinne recommended a reduction to \$286,824 in the subject's total taxable value. Member Green asked if obsolescence was to be applied. Appraiser Kinne noted the subject neighborhood was already receiving 25 percent obsolescence and additional obsolescence was recommended to reduce the total value.

With regard to Parcel No. 522-141-13, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$201,824 (for obsolescence), resulting in a total taxable value of \$286,824 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

10-0192E PARCEL NO. 522-411-16 – DEVRIES, DOUGLAS K –
HEARING NO. 10-0398

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land and improvements located at 3155 Cobrita Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 10 pages.

On behalf of the Petitioner, Genie Devries had been previously sworn.

On behalf of the Assessor and having been previously sworn, Pete Kinne, Appraiser, oriented the Board as to the location of the subject property.

Ms. Devries noted market prices went down between the time when the Assessor's comparable sales took place and the purchase date of the subject property. Chairman Covert explained the Assessor's value was determined as of July 1, 2009. Member Green noted the comparable sales prices had been time adjusted by the Assessor's Office.

Appraiser Kinne reviewed the features, comparable sales, and range of values associated with the subject property and shown in Exhibit I. Based on the comparables sales, he stated taxable value did not exceed full cash value and the property was equalized with similarly situated properties in Washoe County. He recommended the Assessor's taxable values be upheld.

With regard to Parcel No. 522-411-16, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2010-11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0193E PARCEL NO. 148-061-06 – RADOW, JULES J & MARSHA S –
HEARING NO. 10-0543

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land and improvements located at 5615 Foret Circle, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 37 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 13 pages.

On behalf of the Petitioner, Jules and Marsha Radow were sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Pete Kinne, Appraiser, oriented the Board as to the location of the subject property.

Mr. Radow asked what quality class was assigned to his home and who determined the rating. Chairman Covert clarified it was a 10.0 quality class. Appraiser Kinne stated quality classes in the Montreux community ranged from 7.5 to 12.0 and were determined by the Assessor's Office. Chairman Covert wondered whether the determination was made from building plans or after the home was completed. Appraiser Kinne said homes were rated after construction was complete, although appraisers would ideally visit the property several times during construction.

Mr. Radow questioned whether there would be any investigation into building violations if the appraiser knew the house had required almost \$1 million in repairs five or six years after it was built. Chairman Covert explained the Board dealt

only with the physical evidence submitted for the appeal. Mr. Radow indicated there was documentation in Exhibit A showing the investigative work done by engineers to evaluate mechanical equipment and the quality of installation for drain lines and gas lines. In addition to the significant expenses to redo almost the entire house, he noted there were bats nesting and roosting in the alcoves of the subject property and 21 deer mice had to be removed from the crawl space on one occasion.

Mrs. Radow said several inspections were done before the home was purchased. Chairman Covert asked if the inspections were done at the Petitioners' expense. Mrs. Radow indicated the Petitioners paid for the inspections but the inspectors could only see what was on the outside. She explained there was a major flood six months after they moved into the house because of an improperly soldered water pipe in an upper level bathroom. The flood completely destroyed the lower level of the house and a series of other problems were discovered as workers began removing the moldy sheet rock. She noted one code violation after another was found, although none of the problems were discovered by the inspectors before the home was purchased. She said the problems included incompatible units and poorly done duct work in the heating, ventilation and air conditioning systems, poor drainage systems that collapsed and flooded the crawl space to create severe mold problems, and the list went on and on.

Chairman Covert observed the home had hot water heat. Mr. Radow said that was correct. He stated he and his wife lived in the home but had to go to the Montreux Clubhouse to take showers and sometimes they had to live in hotels. He pointed out anyone who knew about the problems would not have paid \$2.5 million for the property. He indicated various subcontractors suggested the Building Department had done drive-by inspections when approving the building permits. He noted there had been broken waste lines and lines from the sewer that went directly into the water line.

Chairman Covert asked if all repairs had been completed. Mr. Radow indicated everything was fixed except the hot water boiler. He stated he and his wife could not live in the house when the installation work was being done. Chairman Covert wondered when the other repairs were completed. Mr. Radow replied about two months ago (December 2009). Mr. Radow said he paid for all of the repairs and inspections himself with the exception of about \$350,000 from the insurance company. He explained it was difficult to buy insurance because of all the problems and he had to accept a very high deductible with a maximum limit. He commented each and every issue was being addressed.

Mr. Radow stated he was told by Appraiser Kinne that he had a basement one could live in. He disagreed and said the basement would make a good shelter but not a living area because it had no bathroom. Chairman Covert said it looked like there were two basements, one finished and one unfinished. Mr. Radow clarified there was one basement with about 500 square feet of open area, a few hundred square feet of closet space, and a few hundred square feet for a mechanical room. He suggested the appraisal information was not completely correct. Chairman Covert wondered if there was a wine cellar in the basement. Mr. Radow indicated there was. He stated there was an automatic

cooling system but it did not work. He noted he and his wife were not going to fix it because they did not consume a lot of wine.

Mr. Radow remarked he would be lucky to get \$1 million if he tried to sell the house. He noted he and his wife removed all of the Viking appliances because they consumed more gas than another product. He said he was hoping it would not be necessary to take out the existing gas lines and replace them with lines that were larger in diameter. He explained that lines with a diameter of 2.5 inches or larger had to be installed by a certified welder and the builder downsized the gas lines to save that expense. He stated appliances broke down more easily if they did not have the right amount of gas volume going to them. He noted the insulation in two attics (east and west) had to be replaced when the furnaces blew up, the condensation lines burst, and all of the insulation got wet. He indicated duct work was replaced because it should have been galvanized steel. He commented that he had become somewhat of an expert after dealing with four or five different contractors in various professions. He pointed out he and his wife were suing the general contractor.

Chairman Covert asked if the Petitioners were the second owners of the subject property. Mr. Radow stated they were. He noted they called in engineers for mold and mildew and submitted three different insurance claims resulting from water damage. He said it was almost beyond imagining what life was like when losses occurred so often. He indicated he had spent about half of his remaining 8- to 11-year life expectancy on problems with the house and his wife woke up crying every morning. When the ceiling was taken down to repair water damage, he stated the light fixtures were found to be abutting fiberglass insulation. He noted 40 or 50 light fixtures had to be replaced because of the fire hazard and because they were too moldy to be cleaned.

Appraiser Kinne reviewed the features, comparable sales, and range of values associated with the subject property and shown in Exhibit I. He stated most emphasis was placed on IS-3 due to its most recent date of sale and similar building characteristics. He indicated the subject property fell below the range of values suggested by the comparable sales and recommended the Assessor's taxable values be upheld.

Chairman Covert wondered if a quality adjustment could be made for inferior construction. Appraiser Kinne said the Assessor's Office would be happy to go out and look at the home. Gail Vice, Senior Appraiser, noted the appraiser who worked the building permit when the house was placed on the roll in 1999 had retired and no one in the Assessor's Office had been through the house recently. She suggested the issues related to maintenance or workmanship were probably more indicative of obsolescence. She noted the Petitioners purchased the home for \$2.75 million. Chairman Covert pointed out the Petitioners had not known about the construction defects when the home was purchased and had already put over \$1 million into remediation.

Member Green questioned whether there were any homes in Montreux rated at less than 9.0 in quality class. Appraiser Kinne identified 7.5 as the lowest quality class in Montreux. Member Green asked how much the value would be affected if the

quality class was reduced to 8.0. Appraiser Vice replied she would have to cost it out but could get the information. Chairman Covert suggested it was better to deal with obsolescence that would be cured for subsequent tax years. Member Green explained he wanted the information to help establish a reasonable amount that could be applied as obsolescence. He commented a lot of repairs had been done and it was possible that the house was in great shape but there was no way for the Board to know. He noted the subject property was fairly valued if it had no current problems.

Member Horan said there were obviously a lot of well documented problems, although an appraiser walking through the house during construction might not have been able to pick up on such problems. He observed the Petitioners purchased the house when it appeared to be of high quality. Although he was sympathetic to the Petitioners' problems, he noted the quality of the house seemed to have been restored by all of the repairs. He questioned why obsolescence would apply and suggested the house was probably worth what it was currently appraised at. Chairman Covert noted the value as of July 1, 2009 had probably not been up to a 10.0 quality class. He indicated he was not looking for a permanent adjustment. Appraiser Kinne said he did not know why the construction defects were not brought to the attention of the Assessor's Office when they were going on in 2007, 2008 and 2009, when obsolescence could have been applied to the property. He pointed out the house had been cured. Chairman Covert agreed it was only the 2010-11 tax year that could be dealt with. Member Brown wondered if there was some way to grant a temporary remedy for the 2010-11 tax year. Appraiser Kinne said he had no recommendation other than to uphold the taxable value.

Mr. Radow explained the events happened over time and some things were not restored to their original condition. He indicated he had not been willing to spend \$100,000 to replace some custom wood beams in the ceiling that were damaged and 12-foot kitchen cabinetry was replaced with 8-foot cabinetry. Chairman Covert asked when the Assessor's Office had last visited the house. Appraiser Kinne said he believed the last visit was in 1999. He stated the attempt had been made to go there but a time was never found when he could get inside the house. Chairman Covert wondered if it would be advantageous to have the appraiser go through the house. Mr. Radow said it would be and requested a call the night before a visit so that he could be present. Chairman Covert indicated the Board could either make an immediate decision or could continue the appeal to the end of February 2010. Mr. Radow suggested continuation to the end of the month.

Member Krolick said he thought the quality class was considerably impacted. He explained the insurance claims went into a database and the property was stigmatized by the water damage that would always show up on its history. He pointed out the issues would have to be disclosed when the Petitioners tried to sell the property, and professional documentation would have to be provided showing the problems had been corrected. He stated it was a unique situation and the property could now be a 9.0 quality class because it was permanently stigmatized by the repair issues. He said he understood the position of the Assessor's Office but thought the defects should be addressed.

Member Green observed the Petitioner requested a taxable improvement value of \$1.1 million and a \$300,000 taxable land value. He indicated he thought the land was fairly valued and \$1.1 million was well below the actual value of the improvements. Member Krolick suggested a 1.0 point adjustment in the quality class based on the circumstances. He noted the Petitioners could fix the problems but could not get rid of the history. He stated potential buyers would look at it from the standpoint that there was shoddy construction in the past with the potential for more issues to come forward. He asked how the improvement value would be impacted by a change from 10.0 to 9.0 in the quality class. Appraiser Kinne said the improvement value would go down but he did not have an exact number available.

Chairman Covert recommended the hearing be continued so the Assessor's Office could bring back a figure for a quality class of 10.0 versus 9.0. In the meantime, he hoped the Assessor's Office would have a chance to visit the house. He stated the Board could then make its decision based on the information brought back. Member Krolick suggested it would not be necessary for the Petitioners to come back if they were able to reach an agreement with the Assessor. The Assessor's recommendation could be read into the record for the Board's consideration. Chairman Covert agreed it was not necessary to hear the issues again. Herb Kaplan, Deputy District Attorney, stated it was not necessary for the Board to make a motion.

Chairman Covert rescheduled Hearing No. 10-0543 concerning Parcel No. 148-061-06 for February 26, 2010. He asked the Assessor's Office to return at that time with additional information as discussed. Appraiser Kinne stated he would prefer to also look at the basement during his interior inspection of the subject property. Chairman Covert agreed and commented the Petitioners' argument would be weak if they did not allow the Assessor's Office to inspect the entire house. Mr. Radow said he had previously indicated the appraiser was welcome to come to the house.

10-0194E PARCEL NO. 520-231-18 – CASALTA, RICHARD & LORRAINE – HEARING NO. 10-0568

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land and improvements located at 3218 Ten Mile Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparable sales information, 12 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 9 pages.

On behalf of the Petitioner, Lorraine Casalta was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Dona Stafford, Appraiser, oriented the Board as to the location of the subject property.

Ms. Casalta reviewed the comparable sales information shown in Exhibit A. She stated all of the sales had occurred within the last three months and at an average price of \$81.15 per square foot. She indicated two of the three comparables sales used in Assessor's Exhibit I occurred in March 2009 at a higher price per square foot. She said independent appraisers were not using comparables older than three months. She noted housing prices had dropped substantially during the timeframe represented by the Assessor's comparables and IS-3 was the most comparable.

Appraiser Stafford reviewed the features, comparable sales, and range of values associated with the subject property and shown in Exhibit I. She indicated the Wingfield Springs community was already receiving \$75,000 in obsolescence and the comparable sales supported the Assessor's total taxable value. She recommended the value be upheld.

Member Green noted the sales price for IS-1, which had a casita and was on the view side of Ten Mile Drive, was time adjusted. He asked what the actual sales price had been in March 2009. Appraiser Stafford replied \$298,900 was the actual sales price.

Chairman Covert wondered when the obsolescence was applied. Appraiser Stafford indicated it was applied in August 2009.

Member Horan questioned whether the Assessor's staff had looked at the comparables presented by the Petitioner. Appraiser Stafford said she had not had an opportunity to do so but noted they were not model matches to the subject property.

Member Green pointed out many of the Petitioner's comparables were not located in Wingfield Springs. He stated the Wingfield community generally brought higher prices than the surrounding areas and he agreed with the Assessor's value.

With regard to Parcel No. 520-231-18, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2010-11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0195E PARCEL NO. 080-386-01 – LEMON VALLEY ENTERPRISES –
HEARING NO. 10-0530

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land and improvements located at 545 Oregon Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 9 pages.

On behalf of the Petitioner, Matt Rademaker was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Pete Kinne, Appraiser, oriented the Board as to the location of the subject property.

Mr. Rademaker indicated there were no other properties sold in Lemmon Valley that were comparable to the subject property. He explained the modular home was put into operation sometime around 1971 and was rated as a quality class 2.0, although he believed it was misclassified. He stated the area was very close to Palomino Valley and water was an issue. He said he was aware the Assessor's Office was recommending a downward adjustment for the domestic well but argued the adjustment was not enough. He suggested the well was a liability rather than an asset to the property. He explained water lines had been installed nearby but it was necessary to cap the well at a cost of \$20,000 to \$30,000 before hooking up to the municipal system. Chairman Covert asked if the property was still on domestic well water. Mr. Rademaker indicated it was, although its function was marginal. He pointed out the Assessor's improved comparable sales IS-2 and IS-3, as shown in Exhibit I, were on municipal water and had never been on a well. Additionally, he noted the comparable properties had stick-built homes that were being compared to a modular home. Mr. Rademaker indicated it was not possible to get financing on a modular home that was older than 30 years old so there was no chance it could be sold and no homes like it had been sold. He said it would probably cost from \$5,000 to \$10,000 to haul the home away, which created another liability.

Chairman Covert wondered if anyone lived in the home. Mr. Rademaker stated it was used for storage. He noted people typically chose to live in the neighborhood because there had been few restrictions on having tractors, cars or boats on the property. He stated the area was zoned as agricultural property so there were a lot of livestock and animals in the neighborhood. He pointed out the County had recently passed a nuisance ordinance that precluded many activities, which further decreased the value of the

property because people could no longer do what they wanted. Chairman Covert observed that might be a problem for the 2011-12 tax year. Mr. Rademaker said he was being overtaxed on the subject property, both on the improvements and on the land value. He noted properties with less than one acre could not get a permit for a wood burning stove or fireplace, and the subject property was 0.95 acre. He indicated the property values were slightly inflated, the comparables did not match because they were on more than one acre, and the concession for the well adjustment was not enough.

Chairman Covert asked if the modular home was livable and whether it had water, power, sewer, and heat. Mr. Rademaker stated the furnace and water heater ran on propane but the propane tank had been removed to eliminate the rental fee. He noted there was electricity to the house. He said there was a septic tank in an area where it did not work very well so the pump was turned off. He indicated the well might not pass tests for the amount of required flow and that would also make the property difficult to sell.

Appraiser Kinne reviewed the features, comparable sales, and range of values associated with the subject property and shown in Exhibit I. He identified IS-3 as most similar to the subject property. Based on the comparable sales, he indicated the taxable value did not exceed full cash value and the property was equalized with similarly situated properties in Washoe County.

Chairman Covert asked what the recommended amount was for the well adjustment. Appraiser Kinne recommended \$10,908 be deducted from the improvement value for the well adjustment. Chairman Covert wondered if the comparable houses were all inhabited. Appraiser Kinne indicated people lived in them.

Member Krolick wondered what percentage of the improvement value was given to the garage versus the home. Appraiser Kinne said the replacement cost new was \$17,966 for the detached garage but the amount would have to be depreciated.

Member Horan asked whether IS-3 was modular or stick built. Appraiser Kinne indicated he did not know.

Member Krolick pointed out, although the home could be made usable as a residence in the future, it was possible to look at the structure as basically another garage or as a recreational property such as a cabin. He questioned how such a property would be appraised. Ron Sauer, Chief Appraiser, replied the structure was still valued as a residence because it was still a functioning house that existed on the property. He suggested the Assessor's Office could take another look at what kind of shape the structure was in and possibly apply obsolescence. He noted it was not previously brought to the attention of the Assessor's Office that there was a problem with the structure.

Member Krolick wondered if there was a process for decommissioning a house and changing its use; to a storage facility for example. Josh Wilson, County Assessor, suggested the Petitioner be asked if the heating system and plumbing had been

removed. He said he understood from the testimony that the propane tank was removed because the Petitioner did not want to pay the lease on it. He pointed out it was the actual heating system in the house that was included in the per square foot cost pursuant to *Marshall & Swift* and that would certainly change if the Petitioner were to remove it from the structure. He agreed that Mr. Sauer was correct. Assessor Wilson indicated the Single Family Residence box was marked on the declaration of value for the subject property when it was purchased in 2004. He stated the Assessor's Office valued property based on what was actually there and whether it could be occupied.

Chairman Covert asked if there was a different box on the form for a modular home. Assessor Wilson observed mobile homes, which typically had serial numbers on them, went through the Division of Manufactured Housing and a formal process was in place to convert them to real property. Based on the history, he stated the Assessor's Office had always called the subject property a fair quality single family residence. He suggested that was more indicative of a modular home that was brought in on trailers and set on a foundation.

Mr. Rademaker said he considered the subject to be a modular home based on the Assessor's definition. He indicated there were two steel beams underneath it, it arrived in two halves, and was bolted together. He pointed out, irrespective of whether the County looked at it as a stick-built home or personal property, the banks looked at it differently. He said no one would finance it because it was a 30-year modular home and was not a stick-built home.

Member Green wondered if the home had a nine-point or perimeter foundation. Mr. Rademaker identified it as full perimeter. Member Green questioned how long the home had been vacant. Mr. Rademaker said he bought it in 2004 and it had always been used as storage. He indicated it had been his intention to remove the modular unit, and that he bought it as a piece of property rather than as a residence. He pointed out the house was not in very good condition and the heater had been removed for cleaning, although it was sitting in the garage and could be put back.

Member Green observed the taxable value was \$150,249 in 2007, \$144,572 in 2008, and \$132,464 in 2009. He wondered if the Petitioner had ever appealed the value before. Mr. Rademaker indicated he had not. He noted the taxes had become more of an issue because of the economy.

With regard to Parcel No. 080-386-01, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion carried on a 4-1 vote with Member Green voting "no," it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$63,003 (for well adjustment), resulting in a total taxable value of \$95,403 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

2:23 p.m. Chairman Covert declared a brief recess.

3:01 p.m. The Board reconvened with all members present.

10-0196E PUBLIC COMMENT

In response to the call for public comment, Gary Schmidt announced he had filed a complaint with the State Attorney General's office alleging violation of the Open Meeting Law. He explained the meeting agenda should have been posted on the bulletin board in Building A instead of outside of the Assessor's Office in Building D. He requested continuation of the hearing on his property and the property owned by Garth Elliott from February 8, 2010 to a date later in the month. He stated both appeals would address the use of the abstraction method in establishing the Assessor's base land value for one-third acre trailer lots located in Sun Valley. Mr. Schmidt provided copies of the Assessor's reappraisal summary sheets, which were placed on file with the Clerk.

Josh Wilson, County Assessor, indicated his office had no objection to continuing the hearings as requested. Chairman Covert rescheduled the hearings to February 25, 2010.

10-0197E PARCEL NO. 030-204-13 – JONES FAMILY TRUST – HEARING NO. 10-0043

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land and improvements located at 2585 Pleasant View Place, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Appraisal of property, 24 pages

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 10 pages.

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Pete Kinne, Appraiser, oriented the Board as to the location of the subject property. He stated there was a well on the property and it was the Assessor's recommendation to reduce the improvement value by an additional \$57,507. Josh Wilson, County Assessor, clarified the recommendation was to keep the taxable land value the same and to reduce the taxable improvement value by \$57,507, rendering a total taxable value of \$589,107.

With regard to Parcel No. 030-204-13, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Brown, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$484,607 (for obsolescence and well), resulting in a total taxable value of \$589,107 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

10-0198E PARCEL NO. 148-092-08 – SERIO, ROBERT –
HEARING NO. 10-0124

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land and improvements located at 5835 Lausanne Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Supporting documentation, 32 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 15 pages.

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Pete Kinne, Appraiser, oriented the Board as to the location of the subject property. He reviewed the Assessor's recommendation to reduce the taxable improvement value to \$2.1 million.

Chairman Covert asked what the recommendation was based on. Appraiser Kinne indicated the total taxable value exceeded market value.

With regard to Parcel No. 148-092-08, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$2,100,000, resulting in a total taxable value of \$2,400,000 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

CONSOLIDATION AND DISCUSSION – COULSON, DAVID C –
HEARING NOS. 10-0140A, 10-0140B AND 10-0140C

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Pete Kinne, Appraiser, oriented the Board as to the location of the subject properties. He reviewed the Assessor's recommendation to reduce each of the taxable land values to \$163,700 to equalize with the Renaissance subdivision located across the street.

Member Horan wondered if the recommendation had been discussed with the Petitioner. Appraiser Kinne stated the Petitioner was in agreement.

Member Green asked if the land was located inside the gate in the Montreux development. Appraiser Kinne indicated it was.

Member Brown questioned the basis of the adjustment. Chairman Covert clarified that it would equalize the subject properties with similarly situated or comparable property.

Please see 0-0199E, 10-0200E and 10-0201E below for the details concerning the petition, exhibits and decision related to each of the properties in the consolidated hearing.

10-0199E PARCEL NO. 148-361-03 – COULSON, DAVID C –
HEARING NO. 10-0140A

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land located at 16940 Salut Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter, 1 page.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 8 pages.

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor, Appraiser Pete Kinne offered testimony.

For the discussion that took place on this hearing, see CONSOLIDATION AND DISCUSSION – COULSON, DAVID C – HEARING NOS. 10-0140A, 10-0140B AND 10-0140C above.

With regard to Parcel No. 148-361-03, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member

Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the taxable land value be reduced to \$163,700, resulting in a total taxable value of \$163,700 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**10-0200E PARCEL NO. 148-361-07 – COULSON, DAVID C –
HEARING NO. 10-0140B**

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land located at 16860 Salut Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter, 1 page.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 8 pages.

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor, Appraiser Pete Kinne offered testimony.

For the discussion that took place on this hearing, see CONSOLIDATION AND DISCUSSION – COULSON, DAVID C – HEARING NOS. 10-0140A, 10-0140B AND 10-0140C above.

With regard to Parcel No. 148-361-07, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the taxable land value be reduced to \$163,700, resulting in a total taxable value of \$163,700 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**10-0201E PARCEL NO. 148-361-15 – COULSON, DAVID C –
HEARING NO. 10-0140C**

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land located at 16975 Salut Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter, 1 page.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 8 pages.

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor, Appraiser Pete Kinne offered testimony.

For the discussion that took place on this hearing, see CONSOLIDATION AND DISCUSSION – COULSON, DAVID C – HEARING NOS. 10-0140A, 10-0140B AND 10-0140C above.

With regard to Parcel No. 148-361-15, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the taxable land value be reduced to \$163,700, resulting in a total taxable value of \$163,700 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

10-0202E PARCEL NO. 037-043-05 – MCSHANE, JANICE C –
HEARING NO. 10-0142

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land and improvements located at 791 Rancho Via Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Private Appraisal, 17 pages

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 10 pages.

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Dona Stafford, Appraiser, oriented the Board as to the location of the subject property.

Chairman Covert noted the appeal was based on an appraisal done through probate but the numbers did not seem to match up. Appraiser Stafford said she had been

unable to get in touch with the Petitioner to discuss the appeal. She suggested the Petitioner might have been looking at the 2009-10 taxable values.

With regard to Parcel No. 037-043-05, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2010-11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0203E PARCEL NO. 526-581-01 – COGER, LUCAS A & KRISTINA M – HEARING NO. 10-0183R09

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land and improvements located at 7095 Sacred Circle, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 9 pages.

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Dona Stafford, Appraiser, oriented the Board as to the location of the subject property. She reviewed the features, comparable sales, and range of values associated with the subject property and shown in Exhibit I. Based on improved sale IS-3 and the sale of the subject property, she recommended the application of obsolescence to the improvements to adjust the total taxable value to \$91 per square foot.

With regard to Parcel No. 526-581-01, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$136,430, resulting in a total taxable value of \$185,220 for tax year 2009-10. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

10-0204E **PARCEL NO. 036-380-92 – STROUPE, KEVIN G & KRISTIN D – TRUSTEES – HEARING NO. 10-0240**

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land and improvements located at 1082 Bradley Square, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 7 pages.

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Stacy Ettinger, Appraiser, oriented the Board as to the location of the subject property. He explained the Assessor's recommendation was to reduce the total taxable value to \$78,000 and the appellant was in agreement with the recommendation.

Chairman Covert asked what the recommendation was based on. Appraiser Ettinger said it was based on the sale of the subject property, which was purchased by the Petitioner on December 23, 2009 in an arm's length transaction.

With regard to Parcel No. 036-380-92, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$50,100, resulting in a total taxable value of \$78,000 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

10-0205E **PARCEL NO. 045-712-06 – COTE, FRED AND STACEY – HEARING NO. 10-0249**

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land and improvements located at 15540 Donnybrook Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 11 pages.

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Pete Kinne, Appraiser, oriented the Board as to the location of the subject property. He noted the residence had been vandalized by a previous owner and was uninhabitable. He explained the Assessor's recommendation was to apply \$170,000 in obsolescence to the taxable improvement value.

With regard to Parcel No. 045-712-06, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$248,381 (for obsolescence), resulting in a total taxable value of \$448,381 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

10-0206E PARCEL NO. 084-292-05 – TIBBALS, DON W & SANDRA L – HEARING NO. 10-0281

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land located at 33600 East Interstate 80, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 7 pages.

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Gary Warren, Senior Appraiser, oriented the Board as to the location of the subject property. He indicated the Assessor's recommendation was to reduce the taxable land value to \$60,000 based on two comparable sales in the Truckee River Canyon area.

With regard to Parcel No. 084-292-05, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the taxable land value be reduced to \$60,000 (based on market sales), resulting in a total taxable value of \$60,000 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**10-0207E PARCEL NO. 045-712-05 – WELLS FARGO BANK NA –
HEARING NO. 10-0383**

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land and improvements located at 15530 Donnybrook Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 4 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 12 pages.

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Pete Kinne, Appraiser, oriented the Board as to the location of the subject property. Based on comparable sales, he stated the Assessor's recommendation was to apply \$180,000 in obsolescence to the taxable improvement value.

With regard to Parcel No. 045-712-05, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$270,684, resulting in a total taxable value of \$470,684 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**10-0208E PARCEL NO. 520-371-11 – D. M. HUMPHREYS FAMILY TRUST –
HEARING NO. 10-0498**

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land and improvements located at 2550 Old Waverly Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 12 pages.

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Gary Warren, Senior Appraiser, oriented the Board as to the location of the subject property. He indicated the Assessor's recommendation was to reduce the taxable improvement value to \$851,700 based on a market analysis of comparable sales. He stated the taxpayer was in agreement with the recommendation.

With regard to Parcel No. 520-371-11, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$851,700 (based on comparable sales), resulting in a total taxable value of \$975,000 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**CONSOLIDATION AND DISCUSSION – PYRAMID HWY &
ROBERT BANKS BLVD LLC – HEARING NOS. 10-0502A, 10-
0502B AND 10-0502C**

On behalf of the Assessor's Office and having been previously sworn, Gary Warren, Senior Appraiser, oriented the Board as to the location of the subject properties. He made the following corrections to the information provided on page 1 of Exhibit I: combined total taxable value should read \$10,746,530 for all three parcels and combined total assessed value should read \$3,761,286 for all three parcels. He explained the sales price shown was the bank's amount going into foreclosure and was not considered a valid market value for the properties. He stated the Assessor's recommendation was to uphold the values on Hearing Nos. 10-0502A and 10-0502B for Parcel Nos. 528-020-15 and 528-020-16, and to reduce the taxable land value to \$5,090,524 on Parcel No. 528-020-17.

Please see 10-0209E, 10-0210E and 10-0211E below for the details concerning the petition, exhibits and decision related to each of the properties in the consolidated hearing.

10-0209E **PARCEL NO. 528-020-15 – PYRAMID HWY & ROBERT BANKS
BLVD LLC – HEARING NO. 10-0502A**

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land located at Pyramid Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 5 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 11 pages.

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor, Senior Appraiser Gary Warren offered testimony.

For the discussion that took place on this hearing, see CONSOLIDATION AND DISCUSSION – PYRAMID HWY & ROBERT BANKS BLVD LLC – HEARING NOS. 10-0502A, 10-0502B AND 10-0502C above.

With regard to Parcel No. 528-020-15, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2010-11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0210E **PARCEL NO. 528-020-16 – PYRAMID HWY & ROBERT BANKS
BLVD LLC – HEARING NO. 10-0502B**

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land located at 7900 Pyramid Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 5 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 11 pages.

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor, Senior Appraiser Gary Warren offered testimony.

For the discussion that took place on this hearing, see CONSOLIDATION AND DISCUSSION – PYRAMID HWY & ROBERT BANKS BLVD LLC – HEARING NOS. 10-0502A, 10-0502B AND 10-0502C above.

With regard to Parcel No. 528-020-16, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2010-11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0211E PARCEL NO. 528-020-17 – PYRAMID HWY & ROBERT BANKS BLVD LLC – HEARING NO. 10-0502C

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land located at 7900 Pyramid Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 5 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 11 pages.

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor, Senior Appraiser Gary Warren offered testimony.

For the discussion that took place on this hearing, see CONSOLIDATION AND DISCUSSION – PYRAMID HWY & ROBERT BANKS BLVD LLC – HEARING NOS. 10-0502A, 10-0502B AND 10-0502C above.

With regard to Parcel No. 528-020-17, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Krolick, which motion duly carried, it was ordered that the taxable land value be reduced to \$5,090,524 and the taxable improvement value be reduced to \$198,277, resulting in a total taxable value of \$5,288,801 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

10-0212E PARCEL NO. 047-170-07 – 3-R-US CO LLC –
HEARING NO. 10-0532

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land located at 5950 Philoree Lane, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 7 pages.

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Pete Kinne, Appraiser, oriented the Board as to the location of the subject property. Based on a phone conversation with the owner, he indicated the parcel had access issues and an irregular shape. He stated it was the Assessor's recommendation to increase the downward adjustment on the taxable land value to 15 percent to account for the detriments. He noted the Petitioner was in agreement with the recommendation.

With regard to Parcel No. 047-170-07, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krollick, which motion duly carried, it was ordered that the taxable land value be reduced to \$201,250 (due to access and shape detriment), resulting in a total taxable value of \$201,250 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

10-0213E PARCEL NO. 528-010-34 – BPH I LLC –
HEARING NO. 10-0591A

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land located at 7000 Rolling Meadows Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 7 pages.

Exhibit II: Updated recommendation, 1 page.

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Gail Vice, Senior Appraiser, oriented the Board as to the location of the subject property. She stated it was the Assessor's recommendation to reduce the taxable land value from \$25,000 per acre to \$5,190 per unit.

With regard to Parcel No. 528-010-34, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Horan, which motion duly carried, it was ordered that the land value be reduced to a unit value of \$5,190, resulting in a taxable land value of \$1,562,190 and a total taxable value of \$1,562,190 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

10-0214E PARCEL NO. 156-061-25 – SMALLHOUSE, MARK K & TAMMY J
HEARING NO. 10-0727

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land and improvements located at 189 Carleton Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparable Sales, 1 page

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 13 pages.

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Pete Kinne, Appraiser, oriented the Board as to the location of the subject property. Based on sales data, he explained the Assessor's recommendation was to apply \$130,000 in obsolescence to the taxable improvement value.

With regard to Parcel No. 156-061-25, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$552,493 (for obsolescence), resulting in a total taxable value of \$692,493 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

10-0215E PARCEL NO. 033-071-17 – LEGGE, THEODORE –
HEARING NO. 10-0846

A Petition for Review of Assessed Valuation was received protesting the 2010-11 taxable valuation on land and improvements located at 1327 1st Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 8 pages.

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Ken Johns, Appraiser, oriented the Board as to the location of the subject property. He indicated it was the Assessor's recommendation to apply \$13,087 in obsolescence to the taxable improvement value based on the sale of the subject property in an arm's length transaction.

With regard to Parcel No. 033-071-17, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion

duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$12,000 (for obsolescence), resulting in a total taxable value of \$39,000 for tax year 2010-11. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

BOARD MEMBER COMMENTS

There were no comments by the Board.

* * * * *

4:06 p.m. There being no further hearings or business to come before the Board, on motion by Member Krolick, seconded by Member Horan, which motion duly carried, the meeting was adjourned.

JAMES COVERT, Chairperson
Washoe County Board of Equalization

ATTEST:

AMY HARVEY, County Clerk
and Clerk of the Washoe County
Board of Equalization

*Minutes prepared by
Lisa McNeill, Deputy Clerk*