

**PETITIONER'S
EVIDENCE**

January 5, 2018

Washoe County Board of Equalization

Parcel: 010-541-05

Unit # 25

Continued from Part G. Petition for Review of Taxable Valuation.

Our Condo Unit, along with 47 other units in this 114 Condo Complex, is being treated unfairly because these Units are **"On the River"**.

The LAND VALUE increase for our Unit is 32.9% over last year's. The other Units in the Complex, which are not on the River, are being increased only 4.4%.

This increase is out of line based on previous Tax years and the Market Increases of 8% for existing houses.

Note, since 2015 our Unit Has increased 100 %

I believe the Assessor is using incorrect information on a River Front unit 48, Parcel # 010-541-19, which sold in 4/28/2016 for \$290,000. The Assessor is using 1258 SQ. FT as the Unit Size when it is actually 1490 SQ. FT. This Unit is a Townhouse Unit with 2 Bedrooms and 2/12 Baths with a 2 Car Garage. The unit was totally remodeled and 232 SQ. FT. was added as an Office. Also the Condo was originally listed at \$267,000 before being caught in a bidding War between two Buyers. **(SEE PICTURES ATTACHED)**

The Assessor is using \$230 per sq. ft in stead of \$194 per sq. ft.

The SQ. FT. Price for this unit is being applied to all units on the River even though many Units have not been renovated since they were built 1987.

Also our **Land Taxable Values** have increased 100 % on this unit since 2015, more than doubled in Three Years.

2015	31,240		
2016	39,930	27.8 % Increase	
2017	47,080	17.9 % Increase	
2018	62,580	32.9 % Increase	Total Increase 100 %

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Now let us look at Houses on the River. These Houses are on Idlewild Drive.

3385 Idlewild Drive Parcel: 009-181-09 Land Taxable Values

2015	80,800		
2016	104,800	29.7% Increase	
2017	122,600	16.9% Increase	
2018	122,600	0 % Increase	Total Increase 46.6 %

NOTE: 1714 Sq. Ft. Sold 9/2016 \$567,620 \$ 331 / sq. ft.

Buildings Taxable Value went from \$52,920 to \$51,823

3235 Idlewild Drive Parcel: 009-181-03 Land Taxable Values

2015	80,800		
2016	104,800	29.7% Increase	
2017	122,600	16.9% Increase	
2018	122,600	0% Increase	Total Increase 46.6 %

Note: 5 BD 3 Bath 3,667 Sq. Ft

Building Taxable Value went from \$113,907 to \$101,782

3195 Idlewild Drive Parcel: 009-181-14 Land Taxable Values

2015	80,800		
2016	104,800	29.7% Increase	
2017	122,600	16.9% Increase	
2018	122,600	0% Increase	Total Increase 46.6 %

Note: 5 BD 2,870 SQ. FT. (AIR B & B) short term rental

Building Taxable Value went from \$140,473 to \$131,069

IDEWILD RIVERFRONT CONDOMINIUM COMPLEX II
2875 Idlewild Drive

NOT ON RIVER:

Unit 97	APN: 010-543-25	1258 SQ. FT	Sold 6/2007 \$ 282,000
2015	28,400		
2016	36,300	27.8 % Increase	
2017	42,800	17.9 % Increase	
2018	44,700	4.4 % Increase	Total Increase 50.1 %

Unit 91	APN: 010-543-21	1258 SQ. FT.	Sold 8/2007 \$ 280,000
2015	28,400		
2016	36,300	27.8 % Increase	
2017	42,800	17.9 % Increase	
2018	44,700	4.4 % Increase	Total Increase 50.1 %

I think a mistake was made in isolating 48 Units in this complex by increasing the Land Taxable Value by 32.9%. There are a number of reasons, size, number of bedrooms, garage size and last renovation, why unit prices are Low or High.

This Unit 25 Sold for \$ 268,000 in 2005

This Unit 25 Sold for \$ 290,000 in 2017

This is only an 8.2 % increase in value over 12 YearsSo why have the Taxes gone up over 100 % in three years???

Wayne A. Connell, Owner

