

ASSESSOR'S

EVIDENCE

Washoe County Board of Equalization

Appeal Summary Page - Secured Roll

Hearing # **20-0061**
Hearing Date **2/7/2020**
Tax Year **2020**

APN: 130-331-06

Owner of Record: FINNEY, JOHN & JEANETTE K

Property Address: 1715 LAKESHORE BLVD

Square Feet (Inc Finished Bsmt) 6,118

Built / WAY: 2015

Parcel Size: 0.22 AC

Description / Location: The subject consists of a 6,118 square foot single family residence completed in January of 2020. It is located on the east side of Lake Tahoe, off State Route 28 on a parcel with steep topography.



2020/21 Taxable Value:	Land:	\$1,500,000
<i>Assuming 100% complete</i>	Improvements:	\$2,910,740
	Total:	<u>\$4,410,740</u>
	Taxable Value / SF	\$721

Sales Comparison Approach: Indicated Value Range \$4,900,000 to \$7,000,000
Indicated Value Range / SF \$1,317 to \$1,990

Conclusions: Taxable value does not exceed full cash value. It should be noted however that the home was under construction during reappraisal and the house was assumed to be 85% complete. The Value Notice Total Taxable Value was \$3,982,843. The Taxable Value Assuming 100% complete is shown above.

RECOMMENDATION: Uphold ☒ Reduce ☐

ASSESSOR'S EXHIBIT I
12 PAGES

WASHOE COUNTY BOARD OF EQUALIZATION

RESIDENTIAL (SFR)

	TAXABLE VALUE	ASSESSED VALUE	
LAND:	\$1,500,000	\$525,000	Txble
IMPROVEMENTS:	\$2,910,740	\$1,018,759	\$/ SF
TOTAL:	\$4,410,740	\$1,543,759	\$599

HEARING:	20-0061
DATE:	2/7/2020
TIME:	
TAX YEAR:	2020
VALUATION:	Reappraisal

OWNER: FINNEY, JOHN & JEANETTE K

SUBJECT	APN	Location	Land	Area	Sq Feet	GAR	FIN	UNFIN	BSMT	BSMT	QC	STRY	Beds	Baths	Built	Way	Sale Date	Sale Price	Sale \$/SF
	130-331-06	1715 LAKESHORE BLVD	0.22	AC	6,118	837	1,249	1,025	HI			2	5	6\2	2015				

IMPROVED SALES

SALE #	APN	Location	Land	Area	Sq Feet	GAR	FIN	UNFIN	BSMT	BSMT	QC	STRY	Beds	Baths	Built	Sale Date	Sale Price	Sale \$/SF
IS-1	123-132-03	520 GONOWABIE RD	0.42	AC	4,253	624					R55	3	5	5 \ 1	1994	08/17/2018	\$5,600,000	\$1,317
IS-2	130-331-03	1709 LAKESHORE BLVD	0.09	AC	2,462	499					HG	3	3	4 \ 0	2013	07/10/2018	\$4,900,000	\$1,990
IS-3	123-101-01	526 GONOWABIE RD	0.36	AC	4,994	717					HE	3	5	5 \ 2	1978	09/01/2017	\$7,000,000	\$1,402

LAND SALES

SALE #	APN	Location	Land	Area	Zoning	Sale Date	Sale Price	Comments
LS-1	123-250-08	449 LAKESHORE BLVD	1.32	AC	MDS	9/16/2019	\$2,600,000	Market sale of parcel located directly off SR-28. Parcel has extremely steep topography.
LS-2	123-131-04, 05, 06	460 - 480 GONOWABIE RD	1.48	AC	MDS	11/28/2018	\$9,921,372	Market sale of three (two vacant, one fully obsolete) homesite parcels on Gonowabie. Sale reflects \$3.3m per parcel.
LS-3	1418-10-401-003	179 YELLOW JACKET RD	1.28	AC		2/6/2018	\$4,000,000	Market sale of parcel located in Glenbrook, Douglas County.

RECOMMENDATIONS/COMMENTS:

UPHOLD: X

REDUCE:

IS-1 through IS-3 are all lakefront homes however are inferior in size, year built and quality class when compared to the subject. IS-2 is located a few parcels to the north of the subject property. The improved sales range from \$4.9m to \$7m and the subject's total taxable value is supported.

LS-1 is a larger parcel located in a similar location (with traffic and access detriments) however on the west side of the Lake, north of Crystal Bay. Although larger, this parcel has extremely steep topography however there is a residential allocation/permit filed for the construction of a home.

LS-2 is the sale of three adjacent parcels, two of which were vacant and the other had a fully obsolete home which was torn down. The total adjusted sale price equates to approximately \$3.3m per parcel. These parcels do not suffer from the same level of passing traffic, although access is from Gonowabie. The owner/developer is planning to build two or three homes on these parcels. The individual parcels would be considered similar to the subject.

LS-3 is located in Glenbrook which is located further south in Douglas County. This parcel is larger and has less topography and has a rocky shoreline and the owner will be building a new home.

The land sales support a value range of \$2.6m to \$7m however reliance is given to LS-1 and LS-2 and the subject's land value of \$1.5m is supported.

Additionally, there is an active listing at 1169 Lakeshore Blvd at \$9.9m. This is a similar property to the subject in terms of size (7,118 square feet) and quality although inferior in age (1999).

RECOMMENDATIONS/COMMENTS:

UPHOLD: X

REDUCE:

APPRAISAL RECORD



APN: **130-331-06**

2020

PAGE 1 of 1

ACTIVE

Roll YR

Code

%Comp

Situs 1715 LAKESHORE BLVD INCLINE VI Database PROD NBHD TALD Appr AH
 Owner FINNEY, JOHN & JEANETTE K Printed 1/27/2020 Crystal Bay/Rocky Point
 774 MAYS BLVD # 10-352 INCLINE VILLAGE, NV 8945 Tax District 5200
 1-9669 Property Name

Exemption AV|Exemption

Reopen

Reappraisal

Valuation History

Parcel Value Summary

OBSO

☐ Change

☐ No Change

Yr Roll	Taxable Land	New Land	Taxable Imps	New Imps	Total Taxable	Total Assessed	Primary Valuation	STANDARD	NewLand
2020 VN	1,500,000		2,482,843		3,982,843	1,393,995	Land Value	1,500,000	
2020 NR	1,500,000		2,482,843		3,982,843	1,393,995	Building Value	2,245,050	
2019 FV	884,030		2,385,852	150,791	3,269,882	1,144,459	XFOB Value	237,793	
2018 FV	884,030		2,235,061	139,838	3,119,091	1,091,682	Obsolescence	0	
2017 FV	884,030		2,080,812	685,558	2,964,842	1,037,695	Taxable Value	3,982,843	
2016 FV	826,200		1,395,254	452,917	2,221,454	777,509	Total Exemption		
2016 FV	826,200		939,274		1,765,474	617,916			

Parcel Total

☐ NC

☐ C

☐ New Sketch

Building Data

1-1	Code	Description	Adjustments & Modifiers	Name	Code/Units	Description	%	Name	Code/Units	Description	%
Type	RES	Residential	BUILDING LEVEL	BAPL	1	Base Appliance	100	SBFL	2	WOOD	100
Occ	007	High-Value Residence	Rate Adj	BED	5	Bedrooms	100	EW	405	HV SIDING ON FRAME	50
Stry/Frm	02 SFR	2 Story	Lump Sum	BFLR	1	Base Flooring	100	EW	408	HV STONE VEN ON FRAME	50
Quality	HI	11.0 HIGH VALUE CLAS		BTHF	6	Bath - Full	100	ROOF	2	COMPOSITION SHINGLE	100
Year Built	2015		PARCEL LEVEL	BTHH	2	Bath - Half	100	HEAT	16	HIGH VALUE COMPLETE HEA	100
WAY	2015		Lump Sum	FIX	35	Plumbing Fixtures	100				
Remodel Yr			%Obso	FND	1	EXTREME	100				
% Comp	85	%DPR 21.4		LV	1	Living Units in Building	100				

Sub Area Extra Features

Code	Description	Yr Built	DPR Yr	Units	Price Per Unit	RCN	#	Code	Description	QC	BLDG #	Units	\$/Unit	Yr Built	Roll Year	%Comp	RCN	DRC	Override Value	Notes
1FL	FIRST FLOOR	2015		1,414	524.87	742,167	1	BP50	BMT PT HV5	30	1	1,249	80.06	2015	2015	85	84,999	78,624		
2FL	SECOND FLOOR	2015		3,455	524.87	1,813,429	2	ELE5	ELEV RES 2	30	1	2	36,729.00	2015	2015	85	62,439	57,756		
BH4	BASEMENT HIGH VA	2015		2,274	70.92	161,272	3	SAUN	SAUNA 3-5P	30	1	72	178.91	2015	2015	85	10,949	10,128		
CCP	COVERED CONCRETE	2015		245	70.96	17,384	4	WETB	WET BAR	30	1	2	2,229.00	2015	2015	85	3,789	3,505		
CTH	CATHEDRAL CEILIN	2015		144	44.46	6,402	5	FGS2	FP GAS SGL	EBLD	1	2	8,726.25	2015	2015	85	14,835	13,722		
DRO	No Value Drawn f	2015		276			6	FGS1	FP GAS SGL	EBLD	1	3	6,762.60	2015	2015	85	17,245	15,951		
GRA	GARAGE ATTACHED	2015		837	95.66	80,066	7	SPRF	SPR SYS FI	30	1	7,977	3.86	2015	2016	100	30,791	28,482		
LO3	LOFT 3 GOOD	2015		56	64.62	3,619	8	PLGN	POOL GUNIT	30	1	210	105.82	2018	2019	100	22,222	21,556		
WDC	WOOD DECK POLYME	2015		917	33.86	31,050	9	PLHT	POOL HEATE	30	1	1	3,869.00	2018	2019	100	3,869	3,753		
							10	PLCE	POOL CVR E	30	1	210	21.19	2018	2019	100	4,450	4,316		
							11	SLEC	SOLAR ELEC	ENCN	1	2	0.00	2018	2019	100				

Gross Living Area 4,869 Perimeter 812 Sub Area RCN 2,855,389

Building Notes

Building Cost Summary

130-331-06	Building RCN	2,855,389
1715 LAKESHORE BLVD	Depreciation	610,339
5 BEDROOM	Building DRC	2,245,050
6 FULL BATH	Extra Feature DRC	237,793
2 HALF BATH	Building Obso	
35 FIXTURES	Total DRC	2,482,843
06/11/14 CIS	Override Value	
13-1527 SFR		

Building Name

Land Value: 1 Lines Total

Code	Description	Zoning	Units	Type	Unit Price	Adj 1	Adj 2	Adj 3	Adj 4	Taxable Land	Note	Land Data	Property Characteristics
200	Single Family Residence	MDS	1	ST4 1	1,500,000.00					1,500,000		Land Size-Sf 9,757	Water Municipal
												Acre Size 0.224	Sewer Municipal
												DOR Code 200	Street Paved
												Deferment	SPC
												CAGC	

This information is for use by the Assessor for assessment purposes only.

PREPARED BY: Al Holwill, Appraiser III

REVIEWED BY: Mike Gonzales, Senior Appraiser

APPRAISAL RECORD

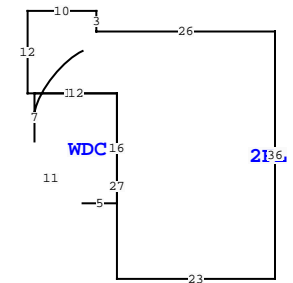
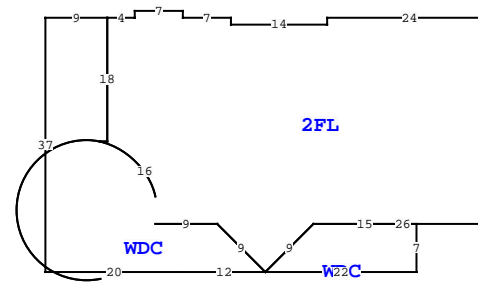
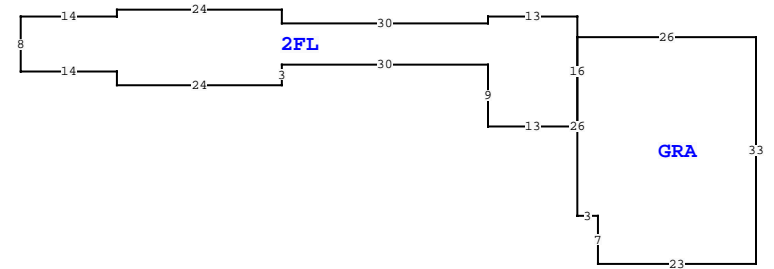
APN: **130-331-06**

Owner **FINNEY, JOHN & JEANETTE K**

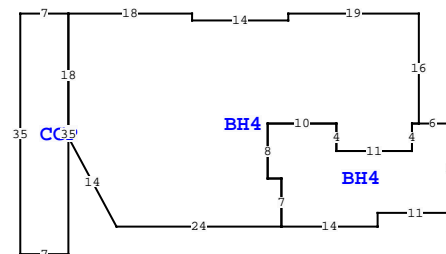
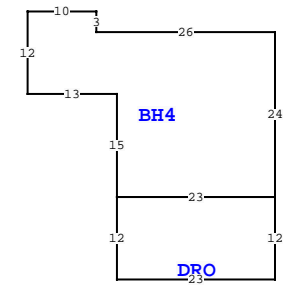
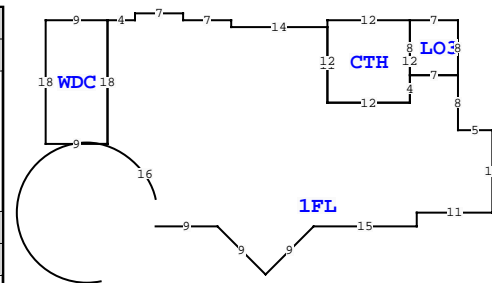
NBHD **TALD Crystal Bay/Rocky Point Lakefront ,**

Appr **AH**

Keyline Description **ROCKY POINT AMD LOT 6 & FRAC LOT 5 BLK G**



Activity Information					
Date	User ID	Activity Notes			
5/8/2019	AH	Permit Inspection			
10/15/2018	AH	Re-appraisal Inspection			
1/1/2015	MAG	Aerial Review			
Sales/Transfer Information					
Grantor	Doc #	Date	LUC	Price	Verif
FINNEY, JOHN	3043788	5/26/2004	200	0	3NTT
	1954796	12/29/1995	200	1,100,000	1G
Permit Information					
Date	Permit	Description	Amount	Status	% Comp
7/10/2018	13-1527	SFRS		A	
9/17/2015	15-0769	NEW FIRE SPRINKLER SYSTEM		C	100%
10/15/2013	13-2435	POOL		C	100%
6/28/2013	13-1457	GRAD		C	100%
6/11/2013	13-1353	DEMO		C	100%



APPRAISAL RECORD



APN: 130-331-06

2020

PAGE 1 of 1

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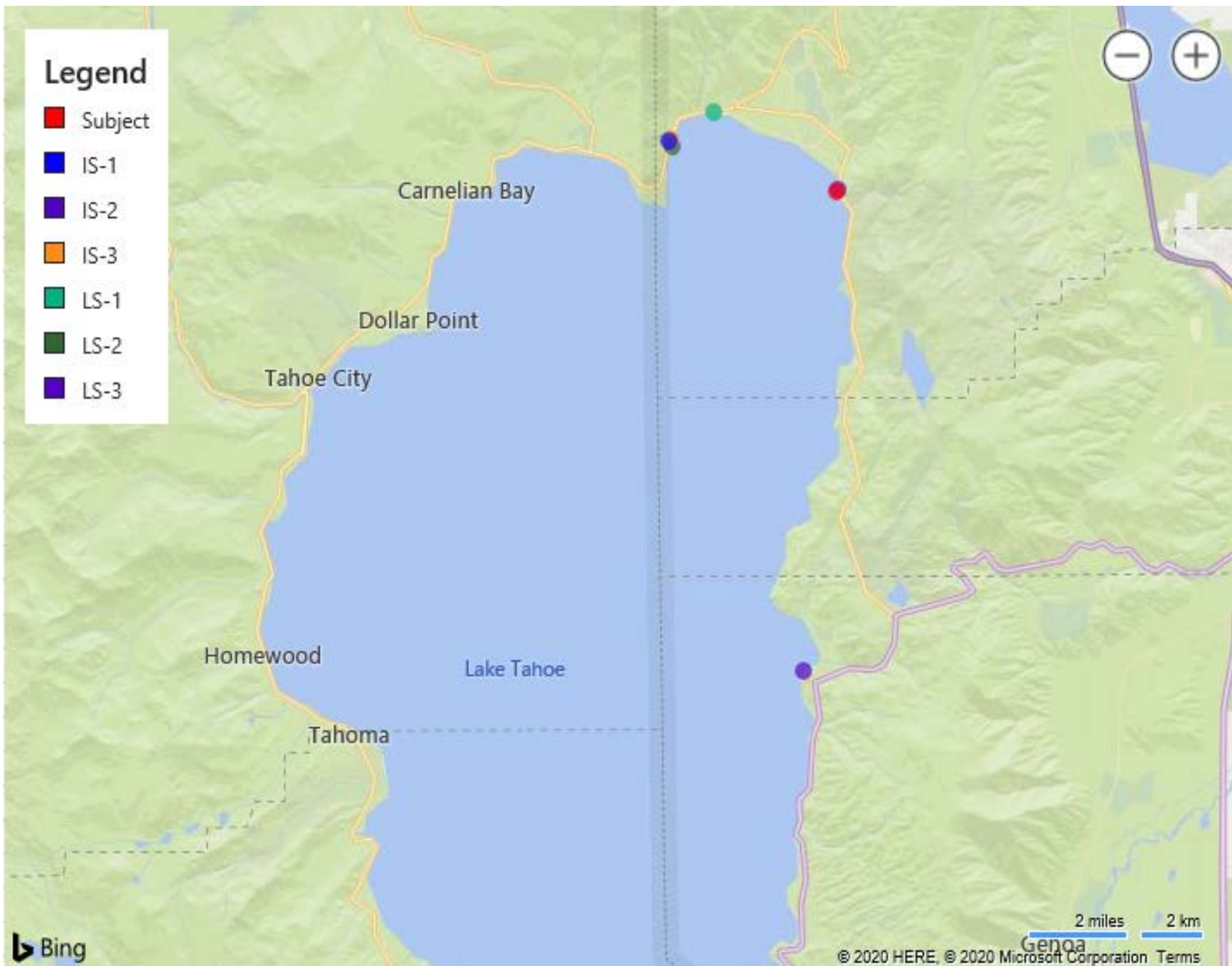
FOR COST ESTIMATES ONLY

Valuation History							Parcel Value Summary		OBSO	<input type="checkbox"/> Change <input type="checkbox"/> No Change	
Yr Roll	Taxable Land	New Land	Taxable Imps	New Imps	Total Taxable	Total Assessed	Primary Valuation	STANDARD	NewLand		
2020 VN	1,500,000		2,482,843		3,982,843	1,393,995	Land Value	1,500,000			
2020 NR	1,500,000		2,482,843		3,982,843	1,393,995	Building Value	2,641,235	Initials/Date		
2019 FV	884,030		2,385,852	150,791	3,269,882	1,144,459	XFOB Value	269,505			
2018 FV	884,030		2,235,061	139,838	3,119,091	1,091,682	Obsolescence	0	Parcel Total		<input type="checkbox"/> NC <input type="checkbox"/> C
2017 FV	884,030		2,080,812	685,558	2,964,842	1,037,695	Taxable Value	4,410,740	New Const	427,897	
2016 FV	826,200		1,395,254	452,917	2,221,454	777,509	Total Exemption		New Land	<input type="checkbox"/> New Sketch	
2016 FV	826,200		939,274		1,765,474	617,916			Remainder		

Building Data													
1-1	Code	Description	Adjustments & Modifiers			Name	Code/Units	Description	%	Name	Code/Units	Description	%
Type	RES	Residential	BUILDING LEVEL			BAPL	1	Base Appliance	100	SBFL	2	WOOD	100
Occ	007	High-Value Residence	Rate Adj			BED	5	Bedrooms	100	EW	405	HV SIDING ON FRAME	50
Stry/Frm	02 SFR	2 Story	Lump Sum			BFLR	1	Base Flooring	100	EW	408	HV STONE VEN ON FRAME	50
Quality	HI	11.0 HIGH VALUE CLAS				BTHF	6	Bath - Full	100	ROOF	2	COMPOSITION SHINGLE	100
Year Built	2015		PARCEL LEVEL			BTHH	2	Bath - Half	100	HEAT	16	HIGH VALUE COMPLETE HEA	100
WAY	2015		Lump Sum	0		FIX	35	Plumbing Fixtures	100				
Remodel Yr			%Obso	0.0000		FND	1	EXTREME	100				
% Comp	100	%DPR 7.5				LV	1	Living Units in Building	100				

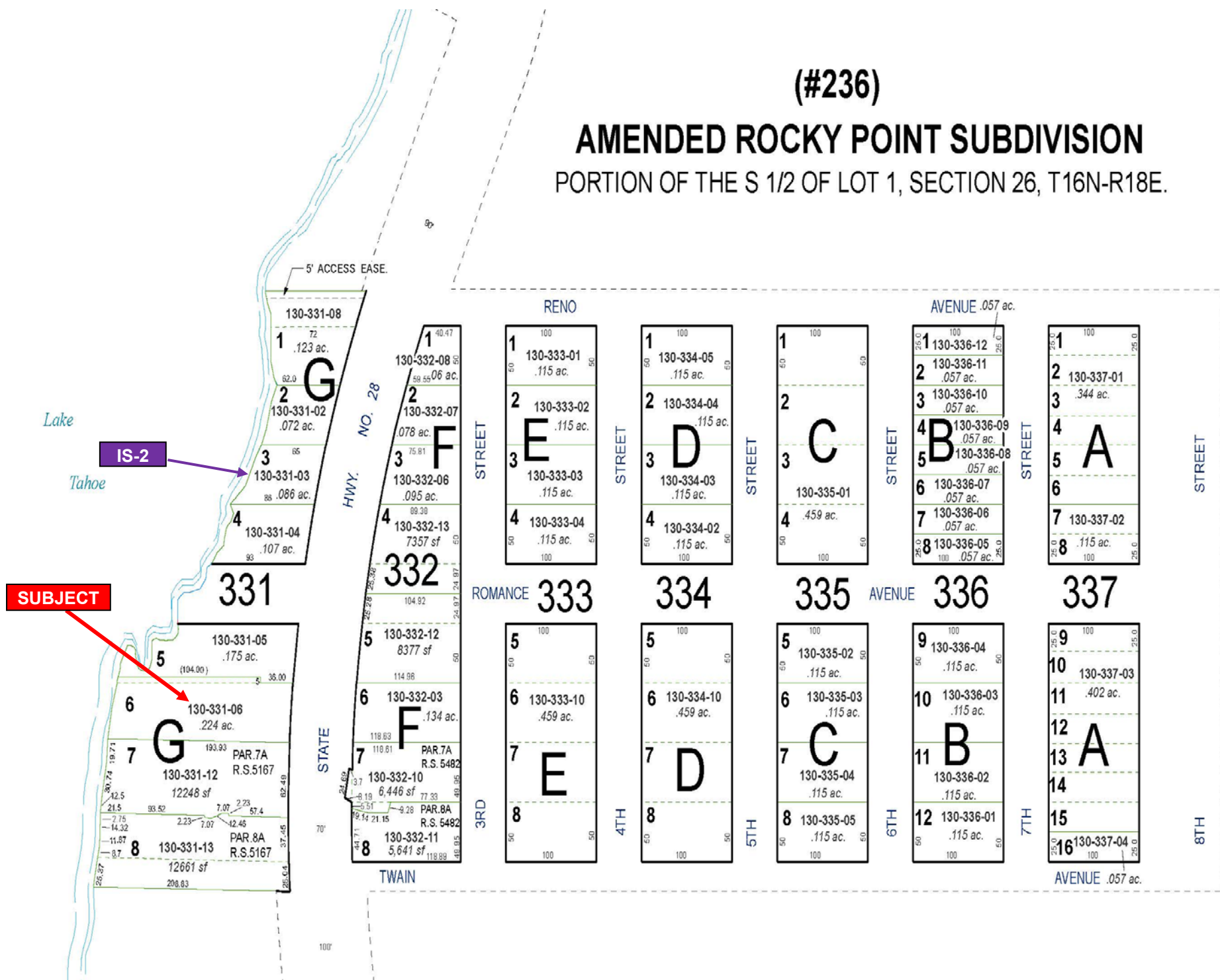
Sub Area							Extra Features															
Code	Description	Yr Built	DPR Yr	Units	Price Per Unit	RCN	#	Code	Description	QC	BLDG #	Units	\$/Unit	Yr Built	Roll Year	%Comp	RCN	DRC	Override Value	Notes		
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2FL	SECOND FLOOR	2015		3,455	524.87	1,813,429	2	ELE5	ELEV RES 2	30	1	2	36,729.00	2015	2015	100	73,458	67,949				
BH4	BASEMENT HIGH VA	2015		2,274	70.92	161,272	3	SAUN	SAUNA 3-5P	30	1	72	178.91	2015	2015	100	12,882	11,916				
CCP	COVERED CONCRETE	2015		245	70.96	17,384	4	WETB	WET BAR	30	1	2	2,229.00	2015	2015	100	4,458	4,124				
CTH	CATHEDRAL CEILIN	2015		144	44.46	6,402	5	FGS2	FP GAS SGL	EBLD	1	2	8,726.25	2015	2015	100	17,453	16,144				
DRO	No Value Drawn f	2015		276			6	FGS1	FP GAS SGL	EBLD	1	3	6,762.60	2015	2015	100	20,288	18,766				
GRA	GARAGE ATTACHED	2015		837	95.66	80,066	7	SPRF	SPR SYS FI	30	1	7,977	3.86	2015	2016	100	30,791	28,482				
LO3	LOFT 3 GOOD	2015		56	64.62	3,619	8	PLGN	POOL GUNIT	30	1	210	105.82	2018	2019	100	22,222	21,556				
WDC	WOOD DECK POLYME	2015		917	33.86	31,050	9	PLHT	POOL HEATE	30	1	1	3,869.00	2018	2019	100	3,869	3,753				
Gross Living Area		4,869		Perimeter	812	Sub Area RCN		2,855,389	10	PLCE	POOL CVR E	30	1	210	21.19	2018	2019	100	4,450	4,316		
Building Notes				Building Cost Summary			11	SLEC	SOLAR ELEC	ENCN	1	2	0.00	2018	2019	100						
130-331-06 1715 LAKESHORE BLVD 5 BEDROOM 6 FULL BATH 2 HALF BATH 35 FIXTURES 06/11/14 CIS 13-1527 SFR				Building RCN		2,855,389																
				Depreciation		214,154																
				Building DRC		2,641,235																
				Extra Feature DRC		269,505																
				Building Obso																		
Building Name				Total DRC		2,910,740																
				Override Value																		

Land Value: 1 Lines Total												Land Data		Property Characteristics		
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200	Single Family Residence	MDS	1	ST4 1	1,500,000.00						1,500,000		Acre Size	0.224	Sewer	Municipal
													DOR Code	200	Street	Paved
													Deferment		SPC	
													CAGC			

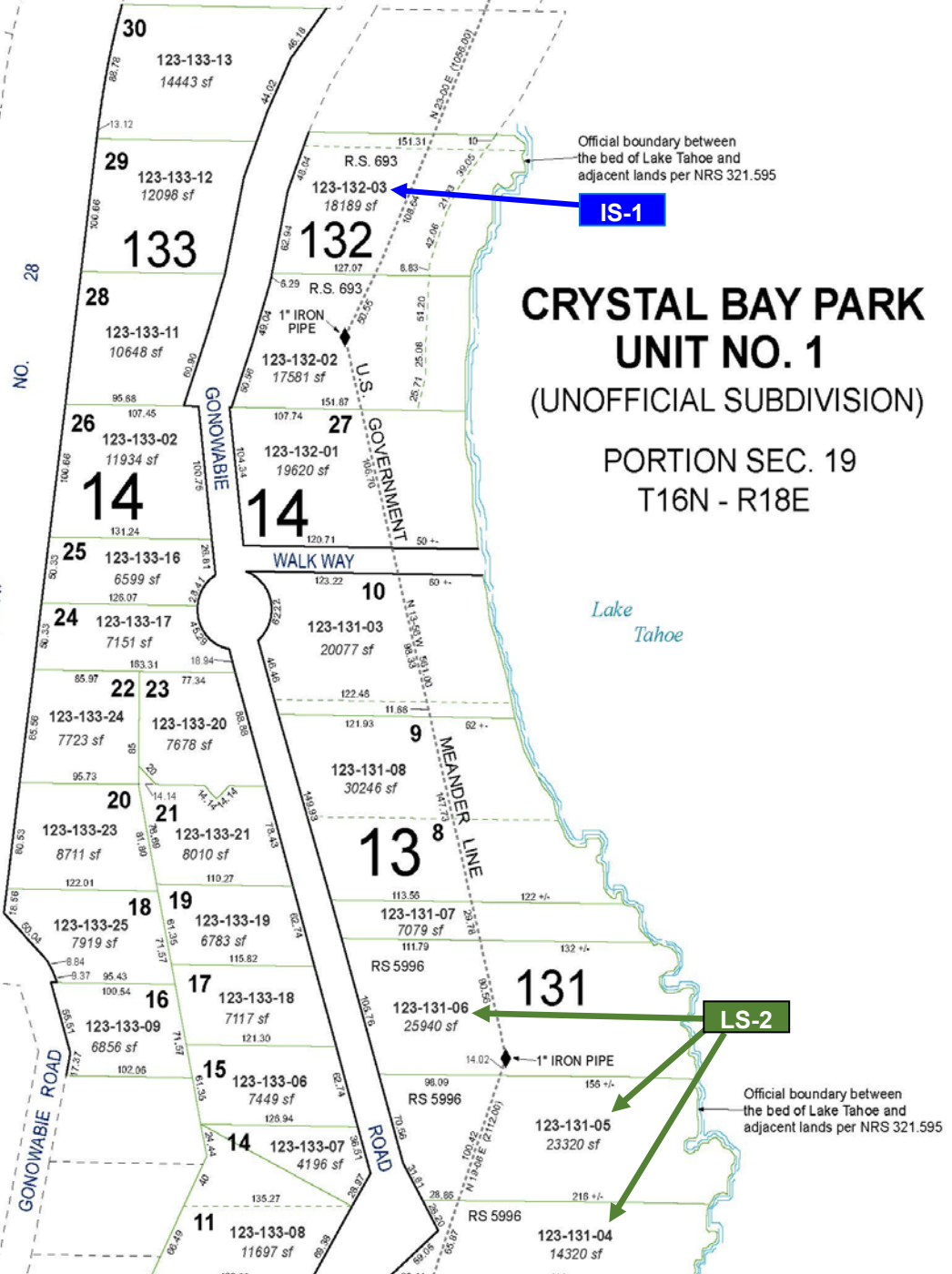
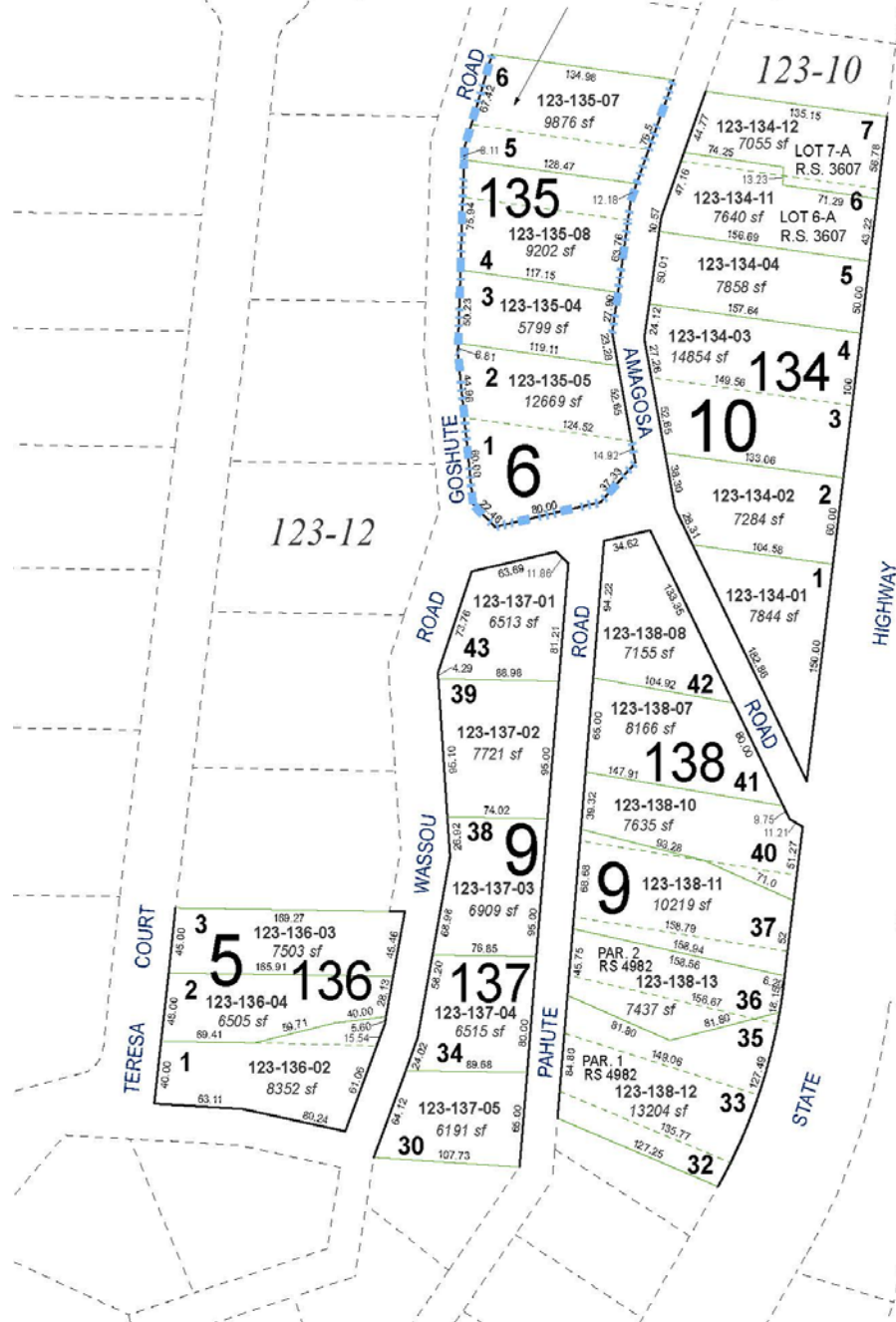


(#236)

AMENDED ROCKY POINT SUBDIVISION PORTION OF THE S 1/2 OF LOT 1, SECTION 26, T16N-R18E.



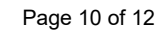
CRYSTAL BAY PARK UNIT NO. 2 (UNOFFICIAL SUBDIVISION)



CRYSTAL BAY PARK UNIT NO. 1 (UNOFFICIAL SUBDIVISION)

PORTION SEC. 19
T16N - R18E

CRYSTAL BAY PARK UNIT NO. 1
(UNOFFICIAL)



PORTION SEC. 17 & 18, T16N - R18E

