

**BOARD OF EQUALIZATION  
WASHOE COUNTY, NEVADA**

WEDNESDAY

9:00 A.M.

FEBRUARY 28, 2024

PRESENT:

**Daren McDonald, Chair**  
**Eugenia Bonnenfant, Vice Chair**  
**James Ainsworth, Member**  
**Dennis George, Member**  
**Rob Pierce, Member**

**Janis Galassini, County Clerk**  
**Trenton Ross, Deputy District Attorney**

The Board of Equalization convened at 9:00 a.m. in the Commission Chambers of the Washoe County Administration Complex, 1001 East Ninth Street, Reno, Nevada. Chair McDonald called the meeting to order, the Clerk called the roll, and the Board conducted the following business:

**24-104E      PUBLIC COMMENT**

On the call for public comment, County Commissioner Mike Clark expressed concern about the area surrounding 4th Street in Reno. He reasoned adjustments to property values in that area were appropriate in consideration of the deteriorating conditions there. He observed that neither Reno Police Department (RPD) nor Washoe County Sheriff's Office (WCSO) had absolute jurisdiction over the area surrounding the Cares Campus, which he theorized led to inconsistent enforcement.

**24-105E      SWEARING IN**

There was no appraisal staff to be sworn in.

**24-106E      WITHDRAWN PETITIONS**

The following petition scheduled on the agenda was withdrawn by the Petitioner prior to the hearing:

<b>Assessor's Parcel No.</b>	<b>Petitioner</b>	<b>Hearing No.</b>
125-564-30	VAILLANCOURT, PHILIP	24-0074

**24-107E**      **PARCEL NO. 082-492-02 – PANICARO, JOE & JOY – HEARING NO. 24-0055**

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on land and improvements located at 7490 N Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Letter and supporting documentation, 168 pages.

**Exhibit B:** Map of property, 1 page.

**Exhibit C:** Quote, 1 page.

**Exhibit D:** Supporting document, 4 pages.

**Exhibit E:** Supporting document, 1 page.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 33 pages.

**Exhibit II:** Absorption & submarket vacancies charts, 4 pages.

On behalf of the Petitioners, Joe Panicaro was sworn in by County Clerk Janis Galassini.

On behalf of the Assessor and having been previously sworn, Appraiser Joel Rivadeneyra, noted a typo in the Hearing Number in the Hearing Evidence Packet (HEP), and affirmed the Hearing Number was 24-0055, not 24-055. He oriented the Board of Equalization (BOE) as to the location of the subject property.

Mr. Panicaro provided a map of the property, Exhibit B, which was distributed to the Board and placed on file with the Clerk. He stated his preference to distribute additional exhibits during the meeting rather than all at once. Mr. Panicaro spoke about 100 feet of frontage on North Virginia Street referenced in the Appraiser's property description. Mr. Panicaro thought that description was deceiving because the property was located at the very north end of Virginia Street where the street forked, and was not near the main, heavily trafficked part of Virginia Street closer to downtown Reno. He cited evidence for his appeal from case law, Nevada Revised Statutes (NRS), and the Nevada Constitution. He emphasized the importance of assessment methods that were uniform, just, and equal.

Mr. Panicaro disclosed the property was owned by him and his sister, and stated she had given him authorization to represent her. He provided an overview of Exhibit A and outlined his main concern, which was that the land value was assessed at \$25,404 for 2023-2024 and had increased to \$94,211 for 2024-2025, which was a 292 percent increase. He noted the total taxable value had also increased 81 percent between those

years, from \$90,638 to \$163,659. He contrasted those increases to the rate of inflation, using his Social Security benefit increase of 3.2 percent that year as a comparison. Mr. Panicaro referenced the appraisal record of the property. He observed the 10 percent negative adjustment for topography and the 20 percent positive adjustment for lot size, and stressed the characteristics of the parcel had not changed since the warehouse on his property was built in 1981. He reported the property was also given a 20 percent reduction for access the prior year, which was not applied in 2024-2025, and a topography reduction of 25 percent which had been reduced to 10 percent with no explanation. He disputed the inconsistent application of those reductions and the lot size adjustment. He reviewed the land value, which remained consistent for the prior 14 years, and noted 2024-2025 was the only year he saw an inconsistency, with a 272 percent increase. He surmised the problem was the Appraiser, who he did not recall working with previously. Mr. Panicaro disclosed a public records request that he made for all records used in determining the 2024-2025 property assessment of his parcel, and shared the four pages of material he received in response.

Mr. Panicaro provided a document, Exhibit C, copies of which were distributed to the Board and placed on file with the Clerk. He read from the document, which summarized principles of comparable land sales (LS). He expressed concern about the size of comparable properties used to inform assessment of his property, which in some cases were not within 25 percent of the size of his property and, in his estimation, were therefore not good comparables. Mr. Panicaro also questioned the validity of Improved Sale (IS)-1 and IS-2 used by the Appraiser. He deemed neither were good sales to include. He reviewed taxable value increases to other properties, which he found to all be in the range of 8 percent to 16 percent, which was significantly less than the increase he experienced that year.

Mr. Panicaro recalled his property tax appeals in prior years, which he disclosed he often appealed at the State level. He reported another appraiser had worked with him previously to lower the amount of his taxes owed, and he had not come before the BOE in 14 years. He disclosed a meeting with Appraiser Rivadeneyra during which he negotiated removal of the 20 percent lot size adjustment, but Mr. Panicaro was not satisfied because there was still an overall increase of over 200 percent from the prior year. He wondered if there were patterns with different staff members in the Assessor's Office (AO) that could be observed by looking through records. He recited several examples in support of his theory that his increase for 2024-2025 was unusual. Mr. Panicaro stated the unit rate was \$5.50 per square foot on his appraisal and found that rate to be lower on many properties provided by the AO as comparables. He reported having asked Appraiser Rivadeneyra if he had performed an income approach to valuation on the property, which he theorized would yield favorable results. Mr. Panicaro asserted there were different ways of valuing a property using an income approach. One was simple and unreliable, but another was more complicated, which he provided an outline of. He cited interest rates and projected rates of return and expressed concern about profitability.

Mr. Panicaro reviewed problems with his property. He described a warehouse that was built by his father in 1981. He divulged he and his sister inherited the

property after his father's death. He claimed there had been significant tenant turnover, and the location was not desirable. He established the building location was adjacent to a 7-Eleven and commented that 7-Eleven customers utilized his driveway and would even park on his property. He noted the nuisance of garbage from 7-Eleven customers being left on his property. He imparted it was a high crime area and related an instance of graffiti being painted on the building. He reported there was damage to the metal doors where someone had attempted to force entry to rob them. He said the cinder-block construction of the warehouse created a problem during storms when rain would come through to the inside of the building. He thought because of the way it was graded, precipitation seeped in through the garage doors. He disclosed his warehouse was not climate-controlled. He spoke about the current lease, which was month-to-month at that time. He judged the biggest risk with the property was a citation from the City of Reno Code Enforcement that he received over the summer related to storage containers his tenant had for lease on the property. He informed that the Code required the containers to be on the side or back of the property. Mr. Panicaro concluded there was no space to relocate the tenant's storage containers as required by the Code, and even if they could be moved, there was a screening requirement, and he would have to build a fence. He mentioned an upcoming hearing regarding the citation, which was scheduled for March 19, 2024.

Mr. Panicaro provided a document, Exhibit D, copies of which were distributed to the Board and placed on file with the Clerk. He read from the document, which summarized the income approach to value. He disputed which property-related income and expenses the AO included and which they left out.

**10:41 a.m.**    **The Board recessed.**

**10:50 a.m.**    **The Board reconvened with all members present.**

Mr. Panicaro contested the absence of actual expenses from the Appraiser's calculations, which he remarked were superior to the estimates used. He also argued the 5 percent cost estimated for property management was not an accurate representation of current rates, which he reported were no less than 10 percent based on his research.

Mr. Panicaro provided a document, Exhibit E, copies of which were distributed to the Board and placed on file with the Clerk. He read from and explained the document, which showed actual costs and quotes using an income approach to value.

Chair McDonald informed Mr. Panicaro that he was limited to 15 more minutes for his presentation.

Mr. Panicaro recalled his meeting with AO staff on February 20, 2024, during which he was given a packet that he understood was the evidence Appraiser Rivadeneyra was going to present in the hearing. He compared that packet to the packet that was actually submitted and observed that the one presented that day had an additional 18 pages, including additional comparable properties. Mr. Panicaro objected to having not been informed of all the evidence by Appraiser Rivadeneyra, which he believed was in bad

faith. On a subsequent visit to the AO, Mr. Panicaro was told the AO was required to submit evidence 10 days prior to the meeting, and the information would be mailed to him. He expressed concern about receiving the material with enough time for adequate review and requested a printout of the evidence, which a member of AO staff assisted him with.

Chief Appraiser Steve Clement stated his office was tasked with appraising properties on an annual basis. He said under NRS 361.227, they appraised land at market value and the replacement cost of any improvements to the land at 1.5 percent per year up to 50 years, or 75 percent, which gave the total taxable value seen. He described when they were questioned about the taxable value by appellants, they did a sales comparison approach and an income approach on commercial properties and industrial properties because there was also a statute that stipulated full taxable value should not exceed full cash value. He affirmed they did not appraise at market value, so the taxable value was not market value. He claimed the evidence in their packet demonstrated that their appraisal did not exceed full cash value. For brevity, he reviewed the comparable IS, comparable LS, and the income approach to value assembled by Appraiser Rivadeneyra to best represent the market and the data he had. Chief Appraiser Clement recommended the Board weigh that against the information brought forward by the Appellant and make the decision that they believed was reasonable and responsible. He offered to address specific questions from the Board about any of Appraiser Rivadeneyra's items but cautioned against going through materials line by line in consideration of a likely rebuttal. He said as a more senior member of staff, with over 18 years of experience, he apologized for leaving the land value as low as it was for the last 14 years. He thought the rationale behind that decision was evident. He advised in reviewing properties this year it was evident that the taxable values of nearby properties indicated an adjustment was needed to bring property at 7490 N Virginia Street into equalization. He mentioned there was nothing in the NRS that imposed limits on increases or stipulated allowable percentages.

Vice Chair Bonenfant questioned the \$5.50 per square foot base price and whether that was applied to similar surrounding properties. She acknowledged the property was zoned for Single-Family Residential with three units per acre (SF3), whereas some of the properties the Petitioner used for comparison were SF1, Industrial, or vacant. She requested information about the valuation of different use types.

Appraiser Rivadeneyra responded the subject parcel was in a North Valleys industrial and commercial neighborhood. He stated the unit type was SF3, and \$5.50 per square foot was the base lot value (BLV) for the parcel. He explained most SF3 parcels were located on or near Security Circle, and parcels within the SF3 unit type were mostly finished sites with municipal services available. He reported the median parcel size was 1.2 acres or 52,881 square feet. He described that BLV was established for each neighborhood by conducting an annual mass appraisal using comparable sales. Adjustments were then made to parcels with inferior or superior characteristics such as view, access, and lot size as compared to the BLV.

Chair McDonald asked what the BLV was of the 7-Eleven next door to the subject property. Appraiser Rivadeneyra affirmed it had the same BLV as the subject

property, and noted there was an upward land adjustment applied to the 7-Eleven property at that time, details of which were displayed using the Washoe Regional Mapping System (WRMS).

Member Ainsworth asked for an explanation of why the value changed so much that year and wondered if it had been missed in the past. Appraiser Rivadeneyra offered to review the Hearing Evidence Packet (HEP) the AO prepared. Chief Appraiser Steve Clement interjected with background on the subject property, which he informed was appealed during the Great Recession. He divulged at that time, there were many hearings over the case, and adjustments were made to get the value down to avoid long hearings of the kind experienced that day. He added the Great Recession was a different time, and a dearth of sales made it difficult to find suitable properties for comparison. He communicated many adjustments were left on the property to avoid days like that one but acknowledged that eventually the land value was out of equalization with other surrounding properties and had to be addressed. Member Ainsworth summarized that over the past years, Mr. Panicaro had received a big discount on his taxes but was out of equalization with other property owners who were paying the market rate. Appraiser Rivadeneyra confirmed that understanding to be correct. He advised that BLV for 2023-2024 was \$3.25 per square foot with a downward adjustment of 50 percent, resulting in a net adjusted land value of \$1.63 per square foot. He shared that when he appraised the neighborhood, he approached it like every neighborhood he appraised by looking at LS, establishing a neighborhood BLV, and making adjustments in relation to BLV based on his professional opinion.

Member George asked if the recommendation was to remove the 20 percent upward adjustment, and Appraiser Rivadeneyra affirmed that was correct. He described that on review of the value pursuant to Mr. Panicaro's appeal, he noticed that there was some inutility with the small parcel size that warranted removal of the 20 percent upward adjustment for size.

Chair McDonald revisited the nuisance parking described by the Petitioner. He recalled that the AO would occasionally implement a small downward adjustment for traffic concerns, and wondered if there was a reason why that would or would not apply in this case. Appraiser Rivadeneyra responded that traffic adjustments were typically applied to residential sites in recognition of noise and nuisance detriments. He said traffic was generally considered beneficial for commercial properties because they usually wanted vehicle traffic to support the business.

Chair McDonald observed that, regarding the income approach to valuation that was used, there was a leasable square footage rate of 3,150. He asked if the storage units parked on the parcel were included in that square footage. Appraiser Rivadeneyra clarified that it was just the square footage of the warehouse and did not include the containers.

Chair McDonald shared that he had previously sat through similar hearings and understood a cap rate of 10 percent to be extremely generous. He requested an

explanation about why that cap rate was determined. Appraiser Rivadeneyra informed he provided a cap rate chart, and that the AO used direct capitalization in their income analysis, which took one year of income and divided it by the sales price. He stated he developed his cap rate from comparable sales and directed the attention of Board members to page nine of the HEP, where the chart could be found. He reported the comparables for cap rates ranged from 5.55 percent up to 8 percent. He initially used an 8.5 percent cap rate because of the possible inferiority of the subject property due to the small parcel size, the age of the building, and the condition of the building. He said he should not have used 10 percent. He thought 10 percent was the operating expense ratio, which he explained accounted for real estate taxes and unreimbursed operating expenses incurred by the owner. He capitalized his net operating income (NOI) at 8 percent which resulted in an indicated value of \$220,000 or \$70 per square foot. He mentioned that when the AO did an income analysis, they verified the sales comparison approach and ensured their assumptions aligned with the market.

Chief Appraiser Steve Clement commented that the sales comparison approach was considerably higher than the income approach to value. He described properties of that type were not typically purchased and sold as income-producing properties. He informed they were bought and sold on the market by owner-users, for example, a person who wanted to open a service garage or a landscaping company. He said it was rare to see properties like that being leased because it was not profitable. He explained that was why the AO valued them using the sales comparison method rather than the income approach.

Member George asked if there were LS of comparable size that were not included in the HEP and referenced criticism from the Appellant about parcel size in the comparables provided. Appraiser Rivadeneyra affirmed there were. He described the sales he initially provided were the sales he used to establish BLV during the reappraisal. He noted when he put the HEP together, he focused on more comparable sales that were closer to the subject parcel size because it was a very small parcel. He reported the LS he provided in the HEP ranged from 2,701 square feet on the low end up to 36,087 square feet. He asserted all LS comparables were under one acre in size, and he deemed them to be good comparables for the subject property.

Chair McDonald recalled that in the past, the AO had not made any adjustments for crime, feeling that surrounding market prices demonstrated the effects with no need for an adjustment by the Assessor. He asked if that was still the policy. Appraiser Rivadeneyra advised that quantifying detriments related to the transient population was very difficult, and the AO relied on market data. He explained the sales price generally represented all the issues in a given location. He recognized many property owners were dealing with those same issues, however, the IS and LS still supported the values determined by the AO. He added they would make a reduction if they saw a trend in lower LS.

Member Ainsworth questioned what was included in the land and building size. Appraiser Rivadeneyra responded that only the building size was included in the 3,150

square feet, and the asphalt pad and driveway in front of the site comprised the total area of the flatwork asphalt.

Chair McDonald advised Mr. Panicaro that he had five minutes to present his response, and then the Board would then ask him any questions they had.

Chief Appraiser Steve Clement suggested there had been adequate testimony regarding the HEP, and it was not necessary to hear everything the Appellant objected to line by line. He believed Mr. Panicaro had provided substantial testimony and asked that the Board only address additional questions and then make their determination. Chair McDonald granted five minutes to Mr. Panicaro to respond to the case presented by the AO.

Mr. Panicaro said he had not received an explanation for the 272 percent taxable value increase. He found the justification of equalization with other properties insufficient. He surmised the increase was based on IS and LS that were not applicable. Mr. Panicaro referenced comments provided by Chief Appraiser Steve Clement about numerous prior appeals. He disputed that claim and avowed the property had been appealed once, to his knowledge, though he acknowledged appealing other properties. Mr. Panicaro contended he never heard an explanation for the removal of the 25 percent access reduction. He added he never heard an explanation for reducing the topographical adjustment from 25 percent to 10 percent. He claimed he had not heard an explanation for leaving off an adjustment for the easement. He suggested there was incriminating evidence that Chief Appraiser Steve Clement did not want Mr. Panicaro to reveal. Mr. Panicaro reminded the Board they had the public records request and the response from Chief Appraiser Steve Clement. He reaffirmed the inclusion of 18 pages in the HEP presented by the AO that day, which was different from what he was given in his meeting with staff on February 20, 2024. He talked about the method for establishing a cap rate which showed a 10 percent increase in taxable value from 2023-2024 to 2024-2025. He understood the building was three times bigger than his and felt the quality and resolution of pictures provided by the AO were intentionally misleading. He stated those properties looked beautiful in pictures on the appraisal reports. He added many of those properties were not block buildings and were of higher quality. He directed attention to divider 15 of Exhibit A, which showed properties used as lease comparables that he theorized were objectively superior to his property. He detailed the differences between his property and the lease comparables provided, which he stressed made them unsuitable as comparables.

Member George observed the assessed value seemed very reasonable. Mr. Panicaro objected and stated the \$88,000 figure he came up with was cash value, which he compared to the total taxable value shown for his property in 2023-2024. He said the prior year was \$90,000 and the current year was \$163,000. He advised that \$88,000 was the total cash value he calculated when loan amounts, risk factors of his property, and opportunities for safe investments were considered.

Chair McDonald examined Mr. Panicaro's calculations and pointed out he had doubled the value by incorrectly including the safe rate and then adding the loan rate.



He explained the loan rate included the safe rate in the market calculation. Mr. Panicaro disagreed and outlined his reasons for including those numbers. Chair McDonald provided more explanation and emphasized he had never seen a cap rate of 19 percent on a functioning property using the income method. He added he had never seen north of 12 percent, and that he would possibly allow Mr. Panicaro a rate of 12 percent because he had described malfunctioning tenants, but he had questions about that also. Regarding risk factors, Chair McDonald questioned how long the tenant had been there. Mr. Panicaro responded he had been there for approximately five years. Chair McDonald asked Mr. Panicaro to confirm that, in five years, he had experienced a vacancy rate of zero. Mr. Panicaro said no, because there were two units, and the tenant of one died, so it was vacant for a time. He disclosed eventually, the surviving tenant inquired about renting out the second unit and became the sole renter. Mr. Panicaro reported one building was vacant while another was occupied. Chair McDonald recalled Mr. Panicaro citing the bad credit of his tenant as a risk factor and asked if the tenant had often failed to make payments. Mr. Panicaro claimed there had been occasions when the tenant paid late, and was charged a late fee, but conceded the tenant was not in arrears. Chair McDonald queried elements of the crime Mr. Panicaro mentioned, specifically whether his experience of crime had incurred cost. Mr. Panicaro affirmed he had incurred costs for graffiti removal, which was necessary to avoid a citation from the City of Reno. He said no one had actually made it inside the building or succeeded in robbing the business, but he was certain they had tried and caused damage to the doors in the effort. Chair McDonald questioned how much of the rent received was associated with the storage units at the front of the building. Mr. Panicaro responded no rental income was associated, and those units belonged to the tenant. He added those units were leased and he had nothing to do with it.

Member Ainsworth commented that Mr. Panicaro based a lot of his appeal on the value of the building, which Member Ainsworth observed only went up by \$4,000. He remarked the Appraiser based his opinion on land value, which Member Ainsworth acknowledged had gone up tremendously. He summarized the AO missed increasing the land value on that parcel for a number of years, and Mr. Panicaro had gotten a free ride. Mr. Panicaro recounted that the basis of his appeal was both the land value increase and the 272 percent increase. He contended the explanation of increased avoidance was not mentioned in the information he received from his public records request and was not disclosed in the meeting he had with the AO on February 20, 2024. He also said Appraiser Rivadeneyra had not addressed his reduction of either the access adjustment or topography adjustment. He questioned why 20 percent was now being added for lot size, which he did not see applied consistently to parcels he researched. He argued the total taxable value, including the land, building, and extras, had increased by 81 percent, but the major portion was the land. He wanted to see the reductions for access and topography reinstated in full.

Chair McDonald suggested Mr. Panicaro use his time to address the question that was asked by Member Ainsworth.

Mr. Panicaro detailed reductions applied to a nearby parcel and brought inconsistencies to the attention of the Board and AO. Chair McDonald summarized Mr. Panicaro had provided a packet with many property appraisals and asked which one Mr.

Panicaro thought best represented the land value for his property. Mr. Panicaro protested that Chair McDonald was missing the main component, which was that taxation needed to be uniform, just, and equal per NRS. Chair McDonald restated his question. Mr. Panicaro talked about the increase in the cost of living and remarked if that same rate of 3.2 percent increase had been applied to both the land and building, the appraisal would have been very different. Chair McDonald asserted that the property would not be appraised based on the rate of change over time. He informed change over time was evaluated when there was construction and observed the change in the producer's price index and construction price index had increased much more than 3 percent. He added those prices had increased in that way for over a decade and were closer to a 7 percent annual increase. He established Mr. Panicaro would not get anywhere with that argument. Chair McDonald reiterated his question, asking which parcel Mr. Panicaro thought best reflected the value of his land. Mr. Panicaro pronounced his parcel best reflected the value of his parcel and refused to consider any comparison. He was emphatic about only comparing the assessed value of his property for 2024-2025 to the assessed value of his property for 2023-2024 and returned to his objections about the amount of increase. Chair McDonald scrutinized examples provided in Exhibit A under divider 13 that showed increases of 40 percent or 60 percent in value. He noted Mr. Panicaro presented those examples for a different purpose, but nevertheless, the comparison of increase was germane. Mr. Panicaro said those parcels were evaluated by a different appraiser. Chair McDonald questioned whether Mr. Panicaro felt those increases were acceptable because they were established by a different appraiser. Mr. Panicaro refuted that suggestion, and claimed other appraisers valued property from \$0 up to \$15. He argued there were four or five other appraisers who could be reviewed. He recounted Appraiser Rivadeneyra raised some by 3 percent or 8 percent, but his was increased by 272 percent. He suggested Appraiser Rivadeneyra was inconsistent in his valuations, unlike other appraisers.

Member George interrupted to ask Mr. Panicaro the direct question of what he really wanted. Mr. Panicaro responded he wanted last year's amount. Member George asked if he was correctly understanding that Mr. Panicaro wanted a \$0 increase, and Mr. Panicaro affirmed that was his request. Chair McDonald sought clarification on the current term and nature of the lease, which Mr. Panicaro provided. There being no further questions from the Board to the Appellant, the Board turned to deliberations.

Chair McDonald communicated his view of the income approach as the lowest limiter for valuing the property. Using the actual numbers provided by the Appellant, he calculated a total of \$168,470 and thought a 10 percent cap rate was possibly appropriate. This put the total taxable value very close to what the Appraiser proposed.

Vice Chair Bonnenfant agreed and divulged she performed her own calculations, which affirmed those of Chair McDonald. She believed the 10 percent cap rate was on the high side. She informed the result of her calculations was \$167,000, which supported the existing value established by the AO, and she was comfortable with that. Chair McDonald did not see any existing comparisons of a property that approached the land value discussed. Vice Chair Bonnenfant acknowledged that many comparables used for land values were for much larger parcels, which had a lower value than smaller parcels

like the subject parcel. She said the range of values went up to \$20 per square foot, whereas the subject parcel was \$5.50 per square foot. She reinforced the equalization issue, and that she believed the subject parcel was out of equalization. She thought upholding the AO's new reduced value would fix that.

There was no response to the call for public comment.

With regard to Parcel No. 082-492-02, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioners, on motion by Vice Chair Bonnenfant, seconded by Member Ainsworth, which motion duly carried, it was ordered that the taxable land value be reduced by \$17,130 and the taxable improvement value be upheld, resulting in a total taxable value of \$146,529 for tax year 2024-25. The reduction was based on the removal of a size adjustment. 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.

**12:01 p.m.**    **The Board recessed.**

**12:11 p.m.**    **The Board reconvened with all members present.**

**24-108E**        **PARCEL NO. 008-241-04 – LORTON, GEORGE E – HEARING NO. 24-0025**

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on land and improvements located at 555 E 4th Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:**    Photos, 5 pages.

**Assessor**

**Exhibit I:**    Assessor's Hearing Evidence Packet including comparable sales, maps, and subject's appraisal records, 20 pages.

On behalf of the Petitioner, George E Lorton was sworn in by Chief Deputy County Clerk Catherine Smith.

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

Mr. Lorton provided photographs of the property, which were distributed to the Board and placed on file with the Clerk. He thanked the Board of Equalization (BOE) for allowing a venue for property owners to present their case. He also thanked the Assessor's Office (AO) for conversations held prior to the hearing that day. He advised he

had some video testimonials from business owners in the area of the subject parcel. Mr. Lorton said he purchased property on 4th Street 26 years ago, and it had changed considerably over time. He said homelessness was rampant and reviewed associated problems that negatively impacted his business. He was disappointed by the Business Improvement District (BID) initiative and added he would not purchase property in Reno anymore because of the special assessment that came with the BID. He held the BID provided no benefit for most property owners. He proposed a devaluation for the area to reflect current conditions and referenced the precedent established in Lemmon Valley when conditions surrounding Swan Lake deteriorated.

Mr. Lorton showed portions of video testimonials from property owners in the area, some of whom had since moved out. They described homeless encampments on 9th Street and 4th Street. The owners discussed break-ins, squatters, damage, garbage, smells, and an overall marked change in the atmosphere since they had opened their businesses. They detailed frequent overdoses, general health hazards, obnoxious conduct, intimidation of customers, frequently finding people sleeping in buildings or under equipment, and the need for cleanup of feces and drug paraphernalia. They noted the increase in murder rates and homeless people going through trashcans. Mr. Lorton was featured in one of the videos as a Reno property owner. He hoped the Reno Police Department (RPD) would collaborate with the Washoe County Sheriff's Office (WCSO) to devise a regional solution for the ongoing blight of homelessness in the community. He set forth he wanted to invest more in Reno but was reluctant to do so until the area was cleaned up.

Mr. Lorton displayed photographs, some of which were included in Exhibit A. The photos showed tents at his business and neighboring businesses, graffiti and him painting over it, a building near his business that had been broken into, and unhoused residents in the area. He informed his building was 80 years old and was fully depreciated. He disclosed his preference for buying buildings, especially warehouses, in improvement areas because they appreciated the most. He talked about a building nearby that was purchased for \$3,000,000 and had since closed because the vision of the buyer could not be realized alongside the influx of homeless people in the area. He clarified that he did not want to criminalize homelessness, but pointed out there were laws against loitering and trespassing. He reviewed the facility cost of the Cares Campus, and preferred people access those facilities to address their needs.

Mr. Lorton stated he had not gone before the BOE previously but felt someone needed to take a stand regarding conditions in the area and the need for an adjustment. He argued the formula used to determine value did not account for the extra expense he incurred from paint, broken windows, and other measures taken to guard against vandalism and theft. He said those circumstances had become continuous. He hoped his evidence would be considered as it was for Lemmon Valley and Swan Lake. He requested a 40 percent reduction in land value and improvement value. Mr. Lorton contested some of the comparable sales based on size and inappropriately inflated value. He theorized people anticipated a different future, overpaid for some properties, and had since put their projects on hold or gone out of business.

Member George asked Mr. Lorton to clarify the percentage adjustment he was seeking, as he referenced a different percentage in the petition. Mr. Lorton replied he would appreciate even a 25 percent reduction, as originally requested in his petition.

Appraiser Al Holwill summarized that the predominant concern was not that taxable value exceeded market value but was more related to the detriments on 4th Street. He said he prepared a full packet with both the sales comparison and income approach, but he thought it was important to touch on the question of existing detriments. He directed the Board members' attention to page two of the Hearing Evidence Packet (HEP.) He noted that when looking for comparable sales he located sales that were only on East 4th Street in recognition of their shared detriments. He said the improved sales (IS) all supported a range of approximately \$81 to \$550 per square foot. He acknowledged the wide range in price per square foot but added that IS-1 through IS-3 appeared to be higher indicators of value on a per-square-foot basis due to the smaller gross building area and economies of scale. He informed IS-4 was located directly adjacent to the subject property, and he felt that was probably the best indicator of value, supporting approximately \$100 per square foot. Regarding land sales (LS), Appraiser Holwill specified they were all in the same overall vicinity, though none were on 4th Street. He advised there was a map on page eight that showed all the comparable sales. He reported the LS used supported \$17 per square foot to \$24 per square foot, and the subject's land value was \$13 per square foot. He recalled a meeting on January 10, 2024, with the AO and the Petitioner, during which they explained their statutory guidelines and how they determined taxable value. He said the LS and IS they had to work with would, in theory, capture the detriments described. In addition, he noted the land value of the subject parcel was already below that of all the comparable sales, which demonstrated the appraisal was already conservative. Member Ainsworth asked if all the properties shown were currently occupied. Appraiser Holwill replied that he believed they were all occupied but could not say so with certainty.

Chair McDonald established there were no more questions from the Board regarding the land value, and invited Appraiser Holwill to explain improvement value and depreciation on improvements. Appraiser Holwill informed the property was built in 1947 and had realized the full statutory depreciation of 1.5 percent per year up to 50 years. Chair McDonald recalled a comment he made earlier in the meeting regarding an adjustment for crime and ensuing discussion. He asked Appraiser Holwill if he ascertained a decline in the value of 4th Street properties. Appraiser Holwill responded that the data suggested an increase in value, though he stipulated the sales were limited. During the annual reappraisal, he noticed that more recent LS supported a much higher value than what was previously there, which informed the land value increase he applied. Similarly, he said if they saw LS decreasing in future years, they would reduce the value. Chair McDonald recalled the Petitioner mentioning a high number of vacant parcels, and that vacancies seemed to be increasing. He questioned whether the AO was tracking that. Appraiser Holwill replied that he did not believe there was any tracking for that, but he reported that when he did a market survey looking at the Reno area as a whole, and at 4th Street specifically, he saw there was higher vacancy on 4th Street. Chair McDonald asked Appraiser Holwill to briefly speak about the source of information he used for the income

approach. Appraiser Holwill responded that there was not any lease or income information provided by the Petitioner, but during a meeting, the Petitioner indicated the rent was about \$6,000, which Appraiser Holwill used when determining the potential gross income for his income approach calculations. He noted that appeared to be slightly below market, but in talking to the Petitioner, he believed those accommodations were made intentionally to retain the current tenant and avoid vacancy on the property. Appraiser Holwill reported he used 10 percent vacancy in his calculation for this parcel, whereas the Reno market as a whole was closer to 5 percent. He assumed the lease was a triple-net lease, which reduced costs to the owner. Regarding the cap rate, he noticed the range was 6 percent to 13 percent, and more recent sales were on the higher end of that range. He used an 8 percent cap rate for the subject property, which he felt took the location and tenant strength into consideration.

Chair McDonald invited the Petitioner to provide his rebuttal. Mr. Lorton noted that many of the comparable sales used were not on 4th Street, and reasoned newer buildings were not a good comparison to his. He provided additional examples of present circumstances that devalued his property and summarized the detriment on 4th Street needed to be recognized like Lemmon Valley was, despite not being in the formula.

Member George requested clarification of the location of Record Street in relation to photographs exhibited by the Petitioner. Mr. Lorton described a number of buildings shown in the vicinity of the intersection between Record Street and 4th Street. He detailed which of those businesses had failed and which remained open. Member George inquired whether Mr. Lorton's building was currently leased. Mr. Lorton affirmed it was, though at a reduced rate. Member George asked Chair McDonald if it was within the purview of the BOE to meet the request for a significant reduction. Chair McDonald advised it was, but the decision had to be defended by appropriate analysis and reasoning. He cautioned the AO had the same rights as the Petitioner to appeal the decision to the State Board.

Member George suggested that, given the day's proceedings, the issue might be more appropriately addressed by governing bodies. Member Ainsworth pointed out that the job of the Board was equalization, which Chair McDonald echoed. Mr. Lorton asked how the Swan Lake detriment in Lemmon Valley was formalized. Senior Appraiser Howard Stockton said he was one of the appraisers who worked on the Lemmon Valley project. He stated there was no doubt the 4th Street area was suffering from a detriment. He advised base lot values (BLV) were significantly higher on West 4th Street, which pointed to depressed values on East 4th Street, where the subject property was located. He said it was a shame to see some of the pictures displayed by the Petitioner and echoed Mr. Lorton's statements about the potential in the area. Senior Appraiser Howard Stockton felt the appraised land value reflected the detriments. Regarding Lemmon Valley, he shared there was a large group of citizens in that area who were complaining about the smell from Swan Lake. He related Commissioner Mike Clark, in his role as County Assessor at that time, held a meeting at the AO during which staff listened to concerns from residents. He recalled it was well attended with over 50 residents and included real estate agents who worked in the North Valleys. From that testimony, it was well established that those residents were suffering. After that meeting, AO staff started looking into the data. The

timing of reappraisal did not coincide with the time when residents reported outdoor conditions were unbearable so the AO, in an effort to get an accurate picture, considered more recent sales than they generally would. Senior Appraiser Stockton said the AO proactively made an adjustment in certain neighborhoods that matched the median sales prices shown in the analysis; approximately a 10 percent decrease. Their considerations included proximity to Swan Lake and the number of complaints received. Mr. Lorton advised he could have rallied many affected citizens to provide comments that day in support of his position.

County Assessor Chris Sarman thought the concerns Mr. Lorton brought to the BOE were valid. He understood there was concern about conditions on 4th Street, not only from business owners but also from citizens generally. He summarized there were two narratives to address, one whereby the Appellant argued there was a decrease in values, which Mr. Sarman agreed with, but also a narrative about an area with suppressed values. He described the market, indicating the values were lower than other markets nearby. He cited Midtown Reno and West 4th Street as nearby areas where land values indicated an excellent market, whereas the values established for the subject property alluded to a suppressed market. He said if the BOE determined an additional adjustment was needed, that decision would likely extend beyond the subject property because it was a locational suppression rather than applying to one specific parcel. He asked if the Board made that decision, they also consider equalization for all properties along 4th Street.

Member Ainsworth thought the adjustments made in Lemmon Valley were based on a decline in the market in that area. In contrast, he noted the market had not declined in the area of the subject parcel. He suggested the market was still strong, despite the existence of the homeless problem. Mr. Lorton disagreed with Member Ainsworth about the strength of the market. He theorized the low number of comparable sales, and the high number of vacancies indicated a troubled market.

Chief Appraiser Steve Clement commented that the adjustment made for Lemmon Valley was informed by a timing issue. He said for the next appraisal year, the adjustment made to the land was removed from all the properties because there was no longer a timing issue and the sales data more accurately represented land values. He added it was important to remember the test of whether the properties remained below full cash value or market value. He noted the LS and IS used in this case were from the subject neighborhood and resultingly experienced the same influences. He acknowledged there was an issue with increased disruptive activity from homeless people in the area.

Member Pierce questioned the assessment of the property next door to the subject parcel, which he observed was very different. Mr. Lorton reported that the property was vacant and had been for a long time. Member George asked about other businesses in the area, to which Mr. Lorton responded there were some that were struggling or had failed and others that had more history, like Louis' Basque Corner, and were hanging on. Member George speculated about the possibility of defining an area and a period of time and proposing an adjustment or reduction. Chair McDonald advised if that was done, it would extend further than just East 4th Street. Vice Chair Bonenfant asked Deputy District

Attorney (DDA) Trenton Ross whether the BOE had a right to look at properties other than the subject parcel. DDA Ross stated that Mr. Lorton filed an appeal and provided information based on his property. DDA Ross did not think an area could be defined at that time, due to a lack of sufficient information. He advised focusing on the Appellant's parcel individually, which he theorized might set a precedent for the following year.

Chair McDonald considered the current assessed value of \$311,536 and thought it was hard to say the property was not worth at least that. Member Pierce commented that the property right next door was valued at \$215,029. Mr. Lorton reported that the property was purchased a number of years prior and had been empty the whole time. Chief Appraiser Steve Clement noted the occupancy or vacancy of a building affected valuation.

Vice Chair Bonenfant stated she would support a reduction in value. She recalled being enthusiastic about the development of the district previously but did not go there anymore. She saw the issue but also recognized the Board did not have any data to support a specific reduction. She was willing to do a 10 percent reduction, which she stipulated was purely symbolic to recognize the issue existed. She trusted the data would start catching up. She believed there was a lot of excitement and investment in the area based on expectations that improvements would come. She hoped it still would be a great area to be in. She thought the reduction should be on that specific property only, and the AO could determine whether they wanted to apply the reduction to any other properties later. She did not feel the BOE had the capacity to define anything other than the subject parcel. She questioned whether the 10 percent reduction would be best-considered obsolescence, and Chair McDonald deemed it was better applied as a reduction to land value.

There was no response to the call for public comment.

With regard to Parcel No. 008-241-04, which petition was brought pursuant to NRS 361.355, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Vice Chair Bonenfant, seconded by Member George, which motion duly carried, it was ordered that the taxable land value be reduced by 10 percent, calculated at \$9,425, and the taxable improvement value be upheld, resulting in a total taxable value of \$302,111 for tax year 2024-25. The reduction was based on perceived detriments in the community. 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.

**24-109E      PARCEL NO. 131-212-03 – ALEXANDER TAYLOR– HEARING**  
**NO. 24-0035**

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on land and improvements located at 545 Alpine View Drive, Washoe County, Nevada.



The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Letter and supporting documentation, 7 pages.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 18 pages.

On behalf of the Petitioner, Alexander Taylor was sworn in by Chief Deputy County Clerk Catherine Smith.

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

Mr. Taylor thanked the Board of Equalization (BOE) and the Assessor's Office (AO) for their time spent in conversation with him regarding his appraisal and appeal. He asserted he was mostly there to contest the land value. He felt the land value, along with others in his area, was being systematically increased. He stated in the last year, his land value was appraised at an increase of \$160,000 on the heels of a similar increase the prior year. He reported he had been a full-time resident of Incline Village (IV) for four years, and in the subject parcel for two years. He conceded he could not speak to what was going to happen next but saw a trend developing. He said when the Board received their evidence, he had not yet received the AO's Hearing Evidence Packet (HEP) and was unable to attend the originally scheduled hearing due to illness. Mr. Taylor objected to the properties considered comparable for the purposes of valuation. He believed the selected properties did not reflect the value of his home because they were parcels that had been redeveloped. He acknowledged it was hard to make an apples-to-apples comparison because there was not a vacant lot available to independently assess land value. He reported having since become aware of three other parcels that the AO intended to use as comparables. He did not want to quarrel with any given property because his argument was about the existence of a broader marketplace that he suggested had been relatively stagnant for two years. He informed that, at a minimum, he had data to support that values in the last year had been flat. He noted three of the comparable properties used by the AO were in a different neighborhood. He explained data in his evidence packet that suggested land values had declined year over year. He questioned why the data set used by the Appraiser was limited to just those four comparable sales, which he theorized were selected to paint a particular picture of value. He thought some sales were omitted from the data set that would have indicated a lower valuation. He reported some rudimentary analysis he conducted on the data set provided by the AO and determined that their data set also did not support an increase. He acknowledged robust sales in 2021 but deemed that the increase was not sustained. He argued taking a limited sample size and further reducing it was not a fair approach when the market more broadly did not support the Appraiser's conclusion of increased land value.

Appraiser Diana Arias provided an overview of the AO's HEP. Regarding the Lakeshore Realty market report referenced by the Appellant, she granted it contained good data on sales activity, but included IS that were not comparable to the subject property for reasons including size, age, and location. Appraiser Arias reported there were no true vacant land sales (LS) in the subject neighborhood from that fiscal year. She informed the last vacant LS took place in 2016 and was for \$1.2 million. She said there was one fully obsolete sale in the subject neighborhood, which she described was when a buyer purchased an older home and attributed no value to that improvement. She explained in those cases, the demolition of the home was usually completed shortly after the sale. As an example, she recounted 565 Driver Way sold for \$1,625,000 in October 2022. The sales price was adjusted downwards to reflect the removal of improvements to the property, which were the depreciated costs obtained from Marshall & Swift. She reported the adjusted sale price after removing the improvement value on record before demolition was \$1,517,060. She noted the lot at 565 Driver Way had an inferior shape and inferior lake view compared to the subject, however, it was in the same neighborhood as the subject, which made it a suitable comparable sale. She disclosed since no vacant LS took place in the subject neighborhood, other sales in nearby neighborhoods were considered. She described LS-1, LS-2, and LS-3, all of which showed appreciation for a value comparable to her appraisal of the subject property. She thanked the Appellant for taking the time to compile and present his evidence. She recognized his opinion about the weight applied to the fully obsolete sale. She communicated when using the sales comparison approach, the AO selected sales that shared similar attributes to the subject and did not take the median sales price of all LS. She expressed review of LS most comparable to the subject was necessary. She clarified though the Appellant claimed no rigorous market analysis was provided, the AO verified all vacant LS that occurred and considered characteristics including size and view. Appraiser Arias explained her review and reference of realtor market reports, which gave an overview of the market, but added the AO performed their own analysis. She said according to Nevada Revised Statutes (NRS), the taxable value of vacant land could not exceed its full cash value or market value, and based on the LS discussed, a value increase of the subject parcel was supported. She stated the best indicators of appreciation were properties that had undergone multiple recent sales. She affirmed two of the comparable sales fit that description, and both showed a price increase on subsequent sales. She concluded the taxable value did not exceed full cash value, and recommended the Board uphold the value determined by the AO.

Member George asked if Appraiser Arias investigated the comparable sale preferred by the Petitioner. She responded that the Petitioner included several and requested clarification from Member George. Mr. Taylor elaborated that he did not view one comparable sale as specifically the best. He agreed with Appraiser Arias that IV real estate was not homogenous. He queried whether there was a systematic omission of lower-priced comparable sales and inclusion of higher-priced ones.

Chair McDonald asked Appraiser Arias why 606 Doeskin was excluded. She replied it was a more dated sale and did not have a lake view, whereas the subject parcel did. She felt there were other more recent sales that were more comparable to the subject. Member George observed it was the second time that day an appellant expressed

suspicion that the AO demonstrated a preference for properties with values that matched their narrative. He said, based on what he saw for the past three years, that was not the case.

Mr. Taylor argued that, systematically, if the AO looked exclusively at properties that demonstrated higher land value, they would come up with higher land values. He did not suggest the AO was systematically ignoring anything, but he noticed there were some properties that were not fully included in the valuation. He disputed the effective age of his home, which was calculated by the AO to be 1982. He showed it was built in 1978, but divulged a substantial remodel in the late 1990s, which he thought would impact the effective age more. He agreed with much of Appraiser Arias's valuations and observations, especially regarding the varied market in IV.

Member George said he was attracted to the arguments made by the Petitioner but was not sure what to do with the evidence presented. Chair McDonald reiterated the difficulty of valuing land in that area because there really was not any vacant, buildable land left. He recalled Appraiser Arias's reference to an undeveloped parcel that sold for \$1.2 million in 2016. He noted the appraisal of the subject parcel in 2023 at \$1.36 million and the seven-year gap since the 2016 sale, which he calculated as approximately a 14 percent annual increase. That indicated to him that the appraisal was probably valid, though he acknowledged the 2016 sale was outside the standard lookback period.

Senior Appraiser Jane Tung affirmed that the usual lookback period was three years. Chief Appraiser Steve Clement added that the three-year lookback period was the AO requirement but not a restriction of the BOE in making their analysis.

Member George questioned whether the most usable comp was the one on Tyner Way rather than something closer to the Country Club. Chair McDonald requested the AO display their comparable sales for reference. Member George wanted to verify his understanding of the values in IV. Senior Appraiser Tung said that historically, East Slope properties were of higher value than West Slope properties. She added the comparable property on Pinto Court was on the West Slope but had similar size and lake view characteristics to the subject and was on the higher end compared to most West Slope properties. She reported the property on Tumbleweed Circle did not have similar characteristics but was included so the BOE could see the range.

There was no response to the call for public comment.

With regard to Parcel No. 131-212-03, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Ainsworth, seconded by Member Pierce, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner failed to meet his burden to show that the full cash value of the property was less than the taxable value computed for the property in the current assessment year.

Chair McDonald asked the Clerk to call the roll for the vote. Chief Deputy County Clerk Catherine Smith stated the vote was 4-1 with Member George voting no.

**24-110E      PARCEL NO. 025-021-20 – SMITHRIDGE PROPERTY LLC –**  
**HEARING NO. 24-0078**

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on land and improvements located at 770 Smithridge Drive, 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, in-line industrial flex rents table, charts, 2023 industrial market reports table, industrial flex CAP rate table, supermarket sales trends, maps, subject's appraisal records, photographs, industrial flex building valuation, and a letter, 26 pages.

No one offered testimony on behalf of the Petitioner.

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

Appraiser Moses asked the Board if they had sufficient time to review the hearing evidence packet (HEP) provided by the Assessor's Office (AO), which they affirmed. He inquired if there were any questions regarding the HEP, and there were none. He explained the Appellant did not provide an approach to value, or any evidence that would suggest the subject property was over market value. Therefore, he did not give any weight to the Appellant's statement. Appraiser Moses reviewed the valuation process used by the AO.

There was no response to the call for public comment.

With regard to Parcel No. 025-021-20, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Ainsworth, seconded by Member Pierce, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

**24-111E      PARCEL NO. 163-073-04 – BP CAPITAL I LLC – HEARING NO. 24-0079**

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on land and improvements located at 9475 Double R Boulevard, 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, comparable industrial flex rents, industrial flex CAM chart, 2023 industrial market reports, industrial flex OER chart, industrial flex CAP rate table, supermarket sales trends, maps, subject's appraisal records, photographs, industrial flex building valuation, and letter from property appraiser, 23 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor and having been previously sworn, Sean Moses, Appraiser, oriented the Board as to the location of the property.

Appraiser Moses stated the material provided by the Appellant was similar to the previous item and did not provide any evidence that would suggest the subject property was over market value. Therefore, he did not give any weight to the Appellant's statement.

There was no response to the call for public comment.

With regard to Parcel No. 163-073-04, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member George seconded by Member Pierce, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

**24-112E      ROLL CHANGE REQUESTS – INCREASES (FOR POSSIBLE ACTION)**

<b>Assessor's Parcel No.</b>	<b>Property Owner</b>	<b>RCR No.</b>
085-650-55	HERNANDEZ, EMILIA et al	3668F23
400-190-11	4TH STREET AT GOODSSELL LLC	3669F22
400-190-11	4TH STREET AT GOODSSELL LLC	3669F23

Chief Appraiser Steve Clement advised that all three Roll Change Requests (RCRs) could be approved in a single motion. He said property owners had been properly notified, and the Assessor's Office (AO) had been in communication with them. Chair McDonald affirmed that the RCRs would all be considered at once.

There was no response to the call for public comment.

On motion by Member George, seconded by Member Ainsworth, which motion duly carried, it was ordered to approve the recommendation of the Assessor's Office to increase the values for RCR Nos. 3668F23, 3669F22, and 3669F23. With those adjustments, it was found that the subject personal property is valued correctly, and the total taxable value does not exceed full cash value.

**24-113E      BOARD MEMBER COMMENTS**

Chair McDonald thanked Member George for his contributions to the Board of Equalization (BOE) during his years of membership. Member George shared he had enjoyed participating with his fellow board members and the entire staff of the Clerk's Office and Assessor's Office. He thanked his fellow board members.

**24-114E      PUBLIC COMMENT**

On the call for public comment, County Assessor Chris Sarman expressed his appreciation to everyone for their dedication to ensuring the statutory appeal process was executed in a professional and timely manner. He emphasized the importance of the process for taxpayers and congratulated his staff on achieving the lowest appeal count yet, totaling 75 real property appeals, one personal property appeal, and four exemptions out of 190,000 parcels. Of that he said 50 percent of the appeals were withdrawn or negotiated through stipulations.

County Clerk Jan Galassini thanked the Board for an excellent, educational year. She remarked on their extensive experience and appreciated that every year they sat on the Board, County staff learned more. She thanked the District Attorney's (DA) Office for keeping the proceedings on track and legal, and the Assessor's staff for their work educating the public on how valuation was determined. She expressed gratitude for her staff in the Clerk's Office, who she divulged were all new. She said she and Chief Deputy County Clerk Catherine Smith were familiar with the process from prior years, and the rest of the staff would go into the next year with the knowledge and experience they gained.

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**2:18 p.m.**      There being no further hearings or business to come before the Board, with no objection the meeting was adjourned.

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**DAREN MCDONALD**, Chair  
Washoe County Board of Equalization

ATTEST:

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**JANIS GALASSINI**, County Clerk  
and Clerk of the Washoe County  
Board of Equalization

*Minutes prepared by  
Heather Gage, Deputy County Clerk*

PENDING BOARD APPROVAL