

**BOARD OF EQUALIZATION
WASHOE COUNTY, NEVADA**

WEDNESDAY

9:00 A.M.

FEBRUARY 21, 2024

PRESENT:

Eugenia Bonnenfant, Vice Chair

James Ainsworth, Member

Dennis George, Member

Rob Pierce, Member

Janis Galassini, County Clerk

Trenton Ross, Deputy District Attorney

ABSENT:

Daren McDonald, Chair

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. Vice Chair Bonnenfant called the meeting to order, the Clerk called the roll and the Board conducted the following business:

24-040E PUBLIC COMMENT

There was no response to the call for public comment.

24-041E SWEARING IN

County Clerk Jan Galassini swore in the appraisal staff.

24-042E WITHDRAWN PETITIONS

The following petitions scheduled on the agenda were withdrawn by the Petitioners prior to the hearing:

Assessor's Parcel No.	Petitioner	Hearing No.
084-080-15	JEFFREY LOWDEN	24-0066
570-120-11	AMAZON.COM SERVICES LLC/JAMES POLIYANSKIY	24-0073
554-331-01 through 554-451-21	FLANAGAN BILTON LLC/KYLE SHEEHAN	24-0069A through 24-0069G4

24-043E CONTINUANCES

The following petition scheduled on the agenda was granted a continuance to February 28, 2024:

Assessor's Parcel No.	Petitioner	Hearing No.
025-021-20	SMITHRIDGE PROPERTY LLC	24-0078
163-073-04	BP CAPITAL I LLC	24-0079
008-241-04	GEORGE E LORTON	24-0025

There was no response to the call for public comment.

On motion by Member Pierce, seconded by Member George, which motion duly carried, it was ordered that the hearings be continued to February 28, 2024.

24-044E PARCEL NO. 003-084-02 – RENO TAHOE STEEL PROPERTIES LLC – HEARING NO. 24-0008R23

A Petition for Review of Assessed Valuation was received protesting the 2023-24 taxable valuation on land and improvements located at 495 Parr Circle, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Taxable Value Change Stipulation and supporting documentation, 5 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor's Office.

With regard to Parcel No. 003-084-02 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld, and the taxable improvement value be reduced to \$1,374,284, resulting in a total taxable value of \$1,650,418 for tax year 2023-2024. 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.

24-045E **PARCEL NO. 082-621-01 – PATRICK PROPERTIES LLC – HEARING NO. 24-0010**

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on land and improvements located at 0 N Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Taxable Value Change Stipulation, 13 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor's Office.

With regard to Parcel No. 082-621-01 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be reduced to \$1,096,406, and the taxable improvement value be upheld, resulting in a total taxable value of \$1,127,666 for tax year 2024-2025. 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.

24-046E **PARCEL NO. 008-511-02 – 1000 EAST SIXTH LLC – HEARING NO. 24-0015**

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on land and improvements located at 1000 E 6th Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Property summary and Income and Expense data, 2 pages.

Exhibit B: Property tax portfolio and P&L Summary, 6 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation, 9 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor's Office.

With regard to Parcel No. 008-511-02 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld, and the taxable improvement value be reduced to \$4,903,040, resulting in a total taxable value of \$5,600,000 for tax year 2024-2025. 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.

24-047E PARCEL NO. 226-131-04 – TDC VILLAGE LLC – HEARING NO. 24-0016

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on land and improvements located at 7300 Rancharrah Parkway, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Taxable Value Change Stipulation, 7 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor's Office.

With regard to Parcel No. 226-131-04 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be reduced to \$5,593,799, and the taxable improvement value be upheld, resulting in a total taxable value of \$15,323,761 for tax year 2024-2025. 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.

24-048E PARCEL NO. 510-082-54 – RCG-SPARKS LLC – HEARING NO. 24-0019

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on land and improvements located at 121 Los Altos Parkway, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Sparks Crossing rent roll and cash flow chart, 9 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation, 3 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor's Office.

With regard to Parcel No. 510-082-54 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld, and the taxable improvement value be reduced to \$29,808,312, resulting in a total taxable value of \$41,100,000 for tax year 2024-2025. 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.

24-049E PARCEL NO. 163-050-04 – INCLINE CAPITAL GROUP LLC – HEARING NO. 24-0031

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on land and improvements located at 9850 Double R Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Taxable Value Change Stipulation, 3 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor's Office.

With regard to Parcel No. 163-050-04 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld, and the taxable improvement value be reduced to \$8,299,600, resulting in a total taxable value of \$10,000,000 for tax year 2024-2025. 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.

24-050E **PARCEL NO. 163-061-01 – INCLINE CAPITAL GROUP LLC – HEARING NO. 24-0032**

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on land and improvements located at 9805 Double R Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Taxable Value Change Stipulation, 3 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor's Office.

With regard to Parcel No. 163-061-01 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld, and the taxable improvement value be reduced to \$10,339,688, resulting in a total taxable value of \$11,900,000 for tax year 2024-2025. 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.

24-051E **PARCEL NO. 001-272-36 – BANK BUILDING INC – HEARING NO. 24-0058**

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on land and improvements located at 4998 W 7th Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Property assessment data, photos, comparables, and supporting documentation, 32 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation, 4 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor's Office.

With regard to Parcel No. 001-272-36 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld, and the taxable improvement value be reduced to \$1,298,716, resulting in a total taxable value of \$2,422,338 for tax year 2024-2025. 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.

**24-052E PARCEL NO. 037-061-04 – VALLEY BANK OF NEVADA –
HEARING NO. 24-0059**

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on land and improvements located at 700 N Mccarran Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Property assessment data, photos, comparables, and supporting documentation, 32 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation, 4 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor's Office.

With regard to Parcel No. 037-061-04 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld, and the taxable improvement value be reduced to \$726,235, resulting in a total taxable value of \$2,195,333 for tax year 2024-2025. 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.

**24-053E PARCEL NO. 049-731-11 – GALENA JUNCTION SC LP –
HEARING NO. 24-0060**

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on land and improvements located at 18400 Wedge Parkway, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Property assessment data, photos, comparables, and supporting documentation, 32 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation, 3 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor's Office.

With regard to Parcel No. 049-731-11 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld, and the taxable improvement value be reduced to \$1,081,836, resulting in a total taxable value of \$1,775,565 for tax year 2024-2025. 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.

24-054E PARCEL NO. 086-801-13 – BANK OF AMERICA – HEARING NO. 24-0061

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on land and improvements located at 195 Lemmon Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Property assessment data, photos, comparables, and supporting documentation, 32 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation, 4 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor's Office.

With regard to Parcel No. 086-801-13 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld, and the taxable improvement value be reduced to \$795,729, resulting in a total taxable value of \$1,692,372 for tax year 2024-2025. 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.

24-055E **PARCEL NO. 160-220-38 – ARBELBIDE LIVING TRUST – HEARING NO. 24-0062**

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on land and improvements located at 710 South Meadows Parkway, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Property assessment data, photos, comparables, and supporting documentation, 34 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation, 4 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor's Office.

With regard to Parcel No. 160-220-38 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld, and the taxable improvement value be reduced to \$1,116,585, resulting in a total taxable value of \$1,937,353 for tax year 2024-2025. 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.

24-056E **PARCEL NO. 510-381-04 – SIMON TRUST, VERNE – HEARING NO. 24-0063**

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on land and improvements located at 5005 Pyramid Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Property assessment data, photos, comparables, and supporting documentation, 32 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation, 4 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor's Office.

With regard to Parcel No. 510-381-04 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld, and the taxable improvement value be reduced to \$526,005, resulting in a total taxable value of \$1,411,233 for tax year 2024-2025. 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.

**24-057E PARCEL NO. 160-040-20 – EXTRA SPACE STORAGE INC –
HEARING NO. 24-0072**

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on land and improvements located at 496 South Meadows Parkway, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Supporting documentation, 14 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation, 3 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor's Office.

With regard to Parcel No. 160-040-20 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be reduced to \$1,569,034, and the taxable improvement value be reduced to \$9,012,596, resulting in a total taxable value of \$10,581,630 for tax year 2024-2025. 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.

**24-058E PARCEL NO. 003-103-01 – GLASFLOSS INDUSTRIES INC –
HEARING NO. 24-0075**

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on land and improvements located at 300 Parr Circle, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Copies of email communications, summary report, and photos. 8 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation with the original petition and the Petitioner's evidence, 19 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor's Office.

With regard to Parcel No. 003-103-01 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld, and the taxable improvement value be reduced to \$1,783,950, resulting in a total taxable value of \$2,646,280 for tax year 2024-2025. 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.

**24-059E PARCEL NO. 038-881-08 – CAI INVESTMENTS RENO-TAHOE
DST – HEARING NO. 24-0017**

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on land and improvements located at 8650 Boomtown Garson Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Taxable Value Change Stipulation, 13 pages.

No one offered testimony on behalf of the Petitioner.

No one offered testimony on behalf of the Assessor's Office.

With regard to Parcel No. 038-881-08 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld, and the taxable improvement value be reduced to \$11,910,038, resulting in a total taxable value of \$17,800,000 for tax year 2024-2025. 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.

* * * * *

Vice Chair Bonnenfant advised that Hearing No. 24-0056 and Hearing No. 24-0057 would be heard together.

* * * * *

24-060E PARCEL NO. 020-051-01 AND PARCEL NO. 020-051-05 – GATOR KIETZKE LLC – HEARING NO. 24-0056 AND NO. 24-0057

A Petition for Review of Assessed Valuation was received protesting the 2024-25 taxable valuation on land and improvements located at 3400 Kietzke 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, 65 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor and having been previously sworn, Wendy Jauregui-Jackins, Appraiser, oriented the Board as to the location of the subject property.

Ms. Jauregui-Jackins explained that she and the owner’s representative, Mr. Bruce Stavitsky, had corresponded frequently throughout the appeal process. She reported that Mr. Stavitsky recommended a withdrawal to his clients but did not receive an answer. Mr. Stavitsky informed Ms. Jauregui-Jackins that he submitted a letter to the Board prior to the hearing but the Clerk did not receive a copy. Since the appeal had not been officially withdrawn, Ms. Jauregui-Jackins offered to review the evidence she prepared.

Vice Chair Bonnenfant stated the petitioner requested a property value reduction to \$9.7 million for the two parcels combined. She said the petitioner provided no additional information except that the property’s full cash value was less than the computed taxable value of the property.

Ms. Jauregui-Jackins mentioned that Mr. Stavitsky said he would provide his analysis to her. However, after they engaged in multiple conversations and he received the packet she prepared, he did not provide an analysis due to the recommendation of a withdrawal to his clients. She noted that both parcels were appealed to the Board the previous year, as well as to the Nevada State Board of Equalization. Property values were upheld by both Boards.

Ms. Jauregui-Jackins announced the property had open permits during her reappraisal, which she examined prior to setting the final land value since she anticipated the parcels would be heard by the Board. She said approximately 50,000 square feet of the property underwent a significant remodel, which increased the property's value by almost \$2 million. She noted that obsolescence was applied to the property to keep its value consistent with the amount the Board had upheld the prior year. She explained the property had been valued with the same type of vacancy as the prior year. She believed the main reason Mr. Stavitsky recommended the withdrawal to his clients was because approximately \$2.2 million was proactively applied to the property.

Ms. Jauregui-Jackins referred to pages 2 and 3 of the Assessor's Exhibit I and summarized the property's comparable sales, improved sales conclusion, and land sales conclusion. She referred to page 4 and reviewed the income approach to value. She mentioned the petitioner provided rent rolls and income and expense data for 2023 and 2022, which were found in the Assessor's Exhibit I.

Ms. Jauregui-Jackins stated that the sales comparison approach was reconciled at \$102 per square foot, and the income approach yielded a value of \$98 per square foot. She concluded that the current taxable value of \$88 per square foot for the 2024-2025 tax year was fully supported, and the total taxable value did not exceed the full cash value. She recommended that the 2024-2025 total taxable value be upheld.

There was no response to the call for public comment.

Vice Chair Bonnenfant explained she was comfortable upholding the Assessor's value based on the lack of petitioner evidence, the petitioner's potential intent to withdraw, and the presentation that demonstrated the values were supported.

With regard to Parcel No. 020-051-01 and Parcel No. 020-051-05, which petitions were brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office, 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.

Vice Chair Bonnenfant advised that appeal paperwork would be provided to the petitioner in the event they wished to appeal to the Nevada State Board of Equalization.

24-061E BOARD MEMBER COMMENTS

Member Ainsworth thanked staff members for their hard work and commended the amount of stipulations and withdrawals that were accomplished. Member George, Member Pierce, and Vice Chair Bonnenfant echoed the sentiment.

24-062E PUBLIC COMMENT

There was no response to the call for public comment.

* * * * * * * * *

9:18 a.m. There being no further hearings or business to come before the Board, with no objection the meeting was adjourned.

DAREN MCDONALD, Chair
Washoe County Board of Equalization

ATTEST:

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

*Minutes prepared by
Kendra DeSoto-Silva, Deputy County Clerk*