

BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA

THURSDAY

9:00 A.M.

FEBRUARY 19, 2009

PRESENT:

James Covert, Chairman
John Krolick, Vice Chairman
Benjamin Green, Member
James Brown, Member
Linda Woodland, Member

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

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

WITHDRAWN PETITIONS

The following petitions scheduled on today's agenda had been withdrawn by the Petitioners prior to the hearing:

Parcel No.	Petitioner	Hearing No.
041-490-11	GALLOWAY, JAMES J	09-1141
043-011-08	HARVEY TRUST, DAVID & JUDITH	09-1313B
043-011-10	HARVEY, JUDITH L ETAL	09-1327
043-011-11	HARVEY TRUST, DAVID & JUDITH	09-1313A
043-011-40	HARVEY TRUST, DAVID & JUDITH	09-1313C
163-061-08	FNT INTERESTS LLC	09-1041
516-321-02	FNT INTERESTS LLC	09-1040
164-411-02	BUILDERS ASSOC. OF NORTHERN NEVADA	09-1169

Josh Wilson, Assessor, explained the recommendation for the Builders Assoc. of Northern Nevada would have been to lower the value, but the Petitioner withdrew. He stated numerous attempts were made to contact the Petitioner regarding the recommendation; but before the Petitioner was contacted, the withdrawal was received.

Chairman Covert asked if the withdrawal had to be accepted. Herb Kaplan, Deputy District Attorney indicated there was no alternative.

09-0447E SWEARING IN

Nancy Parent, Chief Deputy Clerk, swore in the following appraisal staff that had not been previously sworn:

Paul Oliphint, Appraiser I

09-0448E CONSOLIDATION OF HEARINGS

Chairman Covert deferred consolidation until after the Petitioners present were heard.

09-0449E REQUEST FOR CONTINUANCE – PARCEL NO'S. 066-010-06 THROUGH 071-350-01 – BRIGHT HOLLAND CORP ETAL – HEARING NO.'S 09-0081A THROUGH 09-0081Z5

Patrick O'Hair, Appraiser III, previously sworn, explained this item concerned a difference of interpretation of the Nevada statute regarding the collection of deferred taxes. He said the Bright Holland Corp., owned by Mr. Jaksick, sold approximately 15,000 acres to the Bureau of Land Management (BLM). He said in 2005 the State Legislature added to NRS 361A a statement which read, "if agricultural or open space real property receiving agricultural or open space use assessment is sold or transferred to an ownership making it exempt from the taxation ad valorem any such liens for deferred taxes must, unless the property was sold or transferred to the Nevada system of higher education, a school district, or another local government entity, be paid in full before the transfer of ownership of the property is converted to another use." He said the title company called him in August 2008 when the sale took place, at which time he advised them that the deferred taxes of approximately \$272,000 had to be paid before the transfer could be completed. He stated the taxes were paid, but Mr. Jaksick's agent, Pierre Hascheff, appealed that payment.

Appraiser O'Hair said there also was discussion on whether or not this fell under the jurisdiction of the County Board of Equalization (CBOE), because the Petitioner no longer owned the land. He noted the Petitioner was protesting the deferred tax payment and indicated the BLM had not changed the land's use. The Assessor's Office indicated that after the sale the use could not be construed as agricultural use as defined in the statute.

Josh Wilson, Assessor, agreed the issue of the property being converted to a higher use would probably be dealt with in District Court, but the petition could come back before the CBOE.

After further discussion, Herb Kaplan, Deputy District Attorney, said he did not think they would order the CBOE to reconvene, if it was determined the District Court would not hear the case, because the involved parties agreed it could be set for next year's hearings.

On motion by Member Woodland, seconded by Member Brown, which motion duly carried, it was ordered that Hearing No's. 09-0081A through 09-0081Y6 for Parcel No's 066-010-06 through 071-350-01 be continued until the 2010 Board of Equalization hearings.

COMMERCIAL APPEALS

**09-0450E PARCEL NO. 012-402-29 – COVEC, PAUL A & JOANNE W,
TTEE – HEARING NO. 09-0920**

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land located at Equity Ave, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Fax, 3 pages.

Assessor

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

Exhibit II: Listing and Sales Spreadsheet, 3 pages.

On behalf of the Petitioner, Paul A. Covec was sworn in by Chief Deputy Clerk Nancy Parent.

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

Mr. Covec felt the comparables used by the Assessor's Office were not very comparable. He stated the land, which was vacant, increased 35 percent based on the comparables that were old data, had a different usage, or were a different size. He advised that last year the Board adjusted the valuation to where it was the previous year because it accepted the argument regarding the lack of good comparable data and the property produced no income. He stated because there was no substantiated reason to change the valuation, it should remain the same.

Mr. Covec said he purchased the property in 2004 for \$4.95 a square foot and the current recommendation was \$8 a square foot. He requested the valuation be put back to \$5.90 a square foot. He believed arriving at a valuation was affected because there was nothing selling. He noted the property had been for sale for 2.5 years, but he had received zero calls regarding it during that time.

Chairman Covert asked if the Petitioner was aware of 15 percent reduction. Mr. Covec replied he was, but it still left a 20 percent increase.

Appraiser Clement discussed LS-1 and LS-2, which were chosen from the next most comparable neighborhoods due to the lack of sales in the immediate vicinity of subject parcel. He also discussed LS-3, which was located in the subject's neighborhood. He said the sales indicated a range of \$6.89 to \$12 per square foot. He stated based on those sales, the taxable value did not exceed full cash value and the property was equalized with similarly situated properties.

Appraiser Clement noted this was the first year this property was reappraised since 2004 and last year it was in a factor district. He said land sales in this area were looked at again and, due to the lack of sales in the immediate vicinity, the appraised values were left on the properties because there was not enough evidence to decrease the parcels in the neighborhood. He noted this parcel first came to his attention during quality control, because it was the only parcel that showed an increase while other parcels in area stayed the same. He said he determined this parcel was out of equalization with others in the neighborhood that had the same physical characteristics and were identical in location. He stated that meant either the subject parcel had to come up in value or the others had to go down. He said he expanded the area to look at all the sales in Reno's core and the Double Diamond area. He stated he found no evidence to support reducing several hundred properties to \$5.90 a square foot when he could not find one sale under \$10 per square foot. He said the decision was made to raise this one property to equalize it with the surrounding properties in the neighborhood.

In rebuttal, Mr. Covec felt that pulling a wide variety of sales from around the County and to state they were comparable was unrealistic. He stated the original comparables, which were all within several blocks of the subject property, had special circumstances regarding why they sold and that was what happened with most of the sales in the last year. He noted the property was for sale at a lower price than he was suggesting, which was the highest fair market value; and he did not see how an increase could be justified.

In response to Member Krolick asking if LS-3 was considered to be in the subject's neighborhood, Appraiser Clement replied it was. Member Krolick commented 2005 was an old sale. He asked if a property fronting Mill Street or McCarran Boulevard had a different value from one fronting a back street. Appraiser Clement advised that was why LS-3 had a premium for frontage on Mill Street versus the subject property.

Member Krolick asked about the taxable value on the property to the west of the subject property. Appraiser Clement explained all of the properties in that general area that were less than three to four acres were at \$8 per square foot before the 15 percent reduction.

Member Green asked if having a smaller lot would lessen or increase the price per square foot. Appraiser Clement replied usually the smaller lots, such as 15,000 square feet, would sell for more per square foot than one that was an acre. He explained under statute, the Assessor's Office had to support any increase in value by using a compared sales analysis or some other type of analysis to make a size adjustment. He

stated the median lot sales were looked at in this area along with doing a reasonable break between the extremely large parcels and the ones that fell close to the median.

Member Green asked if the subject parcel and LS-3 were in the flood plain. Appraiser Clement replied they were not, but the parcels across the street were. Mr. Covec said his parcel was subject to flooding even though it was not in the floodplain and the adjacent parcel had flooded twice in the last 15 years.

Member Krolick asked if there was more value to the land of a parcel that was developed versus one that was not developed. Appraiser Clement felt there was not much difference in land value of the parcels to the west and east of the subject parcel because all of the infrastructure was in place.

Chairman Covert closed the hearing.

Member Green said it was this Board's job to make sure the properties were in equalization. He asked about the land value of improved property next to the subject property. Appraiser Clement replied the land value for all of the parcels was \$6.80 a square foot.

Member Krolick said he was troubled because the Petitioner was willing to sell the property for less than it's taxable value and, he felt it would be prudent to put it back to where it was last year. Chairman Covert replied he would not favor doing that because it would put the other properties out of equalization.

With regard to Parcel No. 012-402-29, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Krolick voting "no," it was ordered that the Assessor's taxable values be upheld for tax year 2009-10. It was found that the Petitioner failed to meet his/her burden to show the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

09-0451E PARCEL NO'S. 032-232-05, 032-232-06, 032-232-07 – GALLOWAY, JAMES J – HEARING NO'S. 09-1142A, 09-1142B, 09-1142C

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land and improvements located at 1933 Frazer Ave, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Market Value Calculations, 3 pages.

Exhibit B: Market Value calculations, 1 page.

Exhibit C: Commercial Lease, 2 pages.

Assessor

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

Exhibit II: Recommended values by parcel number, 1 page.

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

On motion by Member Woodland, seconded by Members Green and Brown, which motion duly carried, it was ordered that Hearing No. 09-1142A, APN 032-232-05; Hearing No. 09-1142B, APN 032-232-06; and Hearing No. 09-1142C, APN 032-232-07 be consolidated.

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

Mr. Galloway said his appeal was based on the cash value being less than the taxable value as determined by the Assessor's Office. He explained he used a 7.5 percent cap rate and three years of actual income and expense data to arrive at a total value of \$198,997, which was substantially different from the Assessor's \$268,742 total taxable value.

Mr. Galloway stated he asked Appraiser Gonzales to go down to the \$228,600 value arrived at by the Assessor's Office using the income approach. He noted Appraiser Gonzales indicated, because he had comparables that supported a higher value than the \$268,742 taxable value and because the income approach supported a lower value, the current value was right in the middle.

Mr. Galloway explained the subject property had a \$2,500 a month lease with over two years remaining on the lease. He felt it was not proper to weigh a couple of spotty land sales with unknown circumstances against what a reasonably competent buyer would pay, which would be based on the potential income of the property. He indicated a buyer could not buy the property on July 1, 2008 and expect to raise the rent because the rent was locked in. He advised a buyer would look at the property's income not at comparable sales, and he felt the deciding factor on whether to use comparables or the income approach should be the lease.

Chairman Covert asked if all three parcels were similar. Mr. Galloway explained why all three parcels functioned as a unit. Chairman Covert asked if the rent was \$2,500 a month for all three properties. Mr. Galloway said it was, and he explained when he talked about valuations it was the total valuations for all three parcels.

Appraiser Gonzales said the disagreement was about whether the sales comparisons or the income analysis should have more weight. He discussed the comparable sales, which supported the Assessor's taxable value. He noted the subject received an income of 85 cents a square foot, which was at the high end of the warehouse

and industrial-flex buildings rental survey on page 3. He said there were no comparable rentals with a yard space like the subject, so the subject's rent was judged to represent market conditions. He noted local industrial and commercial real-estate studies showed vacancy rates had risen to 12.5 to 13.3 percent and the appellant estimated his potential vacancy and collection loss at 15 percent, which appeared to be in line with increasing vacancy rates and 15 percent was used in the analysis of the vacancy/collection loss. He discussed the income and expense data and the operating expense ratio of 30 percent used in the analysis. He explained the capitalization rate was determined by the improved sales shown in the table on page 4. He noted the range went from 6.3 to 7.16 percent with the concentration being closer to the 7 percent range and the most recent sale suggesting 7 percent. He said that led to an estimated value of \$228,600. He explained since the buildings in the neighborhood were predominately owner occupied, it would suggest a moderate emphasis be placed on the sales comparison approach, which was where the Assessor's Office differed from Mr. Galloway. He stated the subject property's taxable value of \$268,742 was between the income and the lower end of sales comparison approach. He concluded the subject's taxable value did not exceed full cash value and it was recommended that the current taxable value be upheld.

In rebuttal, Mr. Galloway felt the problem facing the Assessor's Office was it was using old data in a rapidly declining market, which was also the reason to put more emphasis on the income approach. He said the only comparable that occurred after July 1, 2008 was for vacant land on Crampton Avenue. He said Appraiser Gonzales indicated he did not know if the buyer's intent was to build on the parcel. He stated there was one data point in a declining market that might reflect the general decline but it was not on the same street. After further discussing that he felt it was not unreasonable to look at the affect of the vacancies and of the credit tightening and the upward trend of cap rates, he reiterated the better approach was the income approach especially with Mr. Gonzales agreeing that the rent on the subject property reflected market conditions. He said if the Board did not agree with his \$198,000 value, they should use Mr. Gonzales' \$228,600 total taxable value.

Chairman Covert asked if this property was owner occupied. Mr. Galloway replied it was not.

Member Green said the improved sales made a strong case for the Assessor's recommendation. Chairman Covert said he was still a little troubled because the improved sales were owner-occupied businesses, which was a different ballgame. He said yesterday, when dealing with commercial properties, the Board only looked at income approach. He stated the comparison was between apples and oranges, and he was concerned about consistency. He indicated if the property were owner occupied, he would agree with Member Green. Member Krolick felt weighing heavily on an improved sale in January was not justifiable for this case. Chairman Covert felt the income approach was the real evidence. Member Krolick indicated if the current tenant was lost, it would be hard to find a replacement.

Chairman Covert asked if the Assessor's Office had a preference for reducing the value. Josh Wilson, Assessor, suggested applying obsolescence to the improvements based on the application of the income approach would be appropriate. Member Brown said the obsolescence would be for Parcel No. 032-232-05, which was where the improvements were located.

Regarding Parcel No.'s 032-232-05, 032-232-06, and 032-232-07, based on the evidence presented by the Assessor's Office, on motion by Member Green, seconded by Member Brown, it was ordered that the improvement value for Parcel No. 032-232-05 be reduced to \$31,910 due to obsolescence and the land be upheld at \$196,690, resulting in a total taxable value of \$228,600. With the adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

09-0452E PARCEL NO. 402-020-29 – PENINSULA SPARKS LLC –
HEARING NO. 09-1315

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land and improvements located at 3060, 3080, and 3150 Vista Blvd, 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, 17 pages.

Exhibit II: Income Analysis, 3 pages.

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

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

Mr. Clark commented the Assessor's staff was great to work with and the Assessor's figures were close to his after the 15 percent reduction to the land value. Chairman Covert asked if the differences were so close as to be immaterial and this hearing could move forward. Mr. Clark confirmed that was the case and Appraiser Ettinger agreed.

Josh Wilson, Assessor, asked if the Petitioner was withdrawing his appeal or was he suggesting the Board uphold the Assessor's value. Mr. Clark withdrew his appeal. Assessor Wilson indicated by withdrawing, Mr. Clark gave up his right to appeal

to State Board of Equalization. Mr. Clark requested the Board uphold the Assessor's taxable values.

With regard to Parcel No. 402-020-29, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2009-10. It was found that the Petitioner failed to meet his/her burden to show the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

**09-0453E PARCEL NO. 163-071-03 – METHOD ART CORPORATION –
HEARING NO. 09-0982**

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land and improvements located at 9480 Gateway Dr, 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, 23 pages.

On behalf of the Petitioner, Marcus Clark was previously sworn.

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

Mr. Clark said because the Petitioner's suggested value was just under \$2.2 million and the Assessor's Office had a value of \$2.4 million, the difference was not worth arguing about.

With regard to Parcel No. 163-071-03, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Krolick, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$1,213,730, resulting in a total taxable value of \$2,409,000 for tax year 2009-10. The reduction was based on external obsolescence due to market conditions. With the adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

10:30 a.m. The Board took a break.

10:42 a.m. The Board reconvened with all members present.

Chairman Covert welcomed the representatives from Churchill County who were present to observe the process.

09-0454E **PARCEL NO. 013-323-21 – ING, JOHN Y TRUST – HEARING NO. 09-0911**

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land and improvements located at 1000 Bible Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Cash Flow January 2008-December 2008, 2 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 25 pages.

The Petitioner was not present.

On behalf of the Assessor and having been previously sworn, Steven Clement, Appraiser III, oriented the Board as to the location of the subject property. He advised the Petitioner agreed with the recommendation by the Assessor's Office.

With regard to Parcel No. 013-323-21, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried, it was ordered that the obsolescence be increased to \$108,472 thereby reducing the taxable improvement value to \$640,100 and that taxable land value be upheld, resulting in a total taxable value of \$1,180,700 for tax year 2009-10. With the adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

09-0455E **PARCEL NO. 014-251-52 – OLSON, ROBERT L & ANDREA H – HEARING NO. 09-0869**

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land and improvements located at 80 Continental Dr, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter, 1 page.

Exhibit B: Letter and supporting documentation, 4 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 16 pages.

The Petitioner was not present.

On behalf of the Assessor and having been previously sworn, Steven Clement, Appraiser III, oriented the Board as to the location of the subject property. He said the owners were in agreement with the recommendation by the Assessor's Office.

With regard to Parcel No. 014-251-52, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried, it was ordered that the obsolescence be increased thereby bringing the taxable improvement value down to \$734,160 and the taxable land value be upheld at \$217,940, resulting in a total taxable value of \$952,100 for tax year 2009-10. With the adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

09-0456E PARCEL NO. 019-322-22 – JONAS, RONALD & CHRISTINE –
HEARING NO. 09-0912

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land and improvements located at 290 Brinkby Ave, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Financial statements, 6 pages.

Assessor

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

The Petitioner was not present.

On behalf of the Assessor and having been previously sworn, Steven Clement, Appraiser III, oriented the Board as to the location of the subject property. He said the owners were in agreement with the recommendation by the Assessor's Office.

With regard to Parcel No. 019-322-22, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the taxable land value be upheld at \$199,580 and the taxable improvement value be reduced to \$378,570 due to obsolescence, resulting in a total taxable value of \$578,150 for tax year 2009-10. With

the adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

09-0457E PARCEL NO. 024-053-16 – DEMARTINI, LOUIS W & AUDREY – HEARING NO. 09-1353

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land and improvements located at 6365 S McCarran Blvd, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Evidence packet, 13 pages.

Exhibit B: Evidence packet, 56 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 26 pages.

The Petitioner was not present.

On behalf of the Assessor and having been previously sworn, Mark Stafford, Sr. Appraiser, oriented the Board as to the location of the subject property. He said the property was currently leased at \$2.45 a square foot on a double net lease. He discussed the comparable sales of five restaurant properties in the Reno area and advised the taxpayer's representative asserted that the current contracted rent for the subject property exceeded market rent. He discussed the two Income Approach analyses he did as shown on pages 2 and 3 of Exhibit I and indicated a 7 and a 7.5 Capitalization Rate was used. Chairman Covert said that seemed reasonable. Appraiser Stafford said the recommendation was not to make any adjustment.

With regard to Parcel No. 024-053-16, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Green, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2009-10. It was found that the Petitioner failed to meet his/her burden to show the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

09-0458E PARCEL NO. 040-961-02 – RENO C P LLC – HEARING NO. 09-0984

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land and improvements located at 5345 Kietzke Ln, 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, 21 pages.

The Petitioner was not present.

On behalf of the Assessor and having been previously sworn, Paul Oliphint, Appraiser I, oriented the Board as to the location of the subject property. He said the recommended reduction to a total taxable value of \$1,369,000 was based on the office being vacant and needing reconfiguration and refurbishment. Member Green asked if the Petitioner was in agreement. Appraiser Oliphint replied the Petitioner was.

With regard to Parcel No. 040-961-02, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried, it was ordered that the taxable land value be upheld at \$364,225 and the taxable improvement value be reduced to \$1,004,775 due to obsolescence, resulting in a total taxable value of \$1,369,000 for tax year 2009-10. With the adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

09-0459E PARCEL NO. 084-120-28 – ROCK WEST LLC – HEARING NO. 09-1153

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land located at 22585 E Interstate 80, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 3 pages.

Assessor

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

The Petitioner was not present.

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

described its use, and discussed the comparable sales. He said the recommendation was to uphold the Assessor's valuation.

In response to Member Green asking what the improvements were, Appraiser Bozman replied the improvements consisted of a mobile home, a well hookup and a septic system.

Chairman Covert said the Petitioner's exhibit mentioned an easement for an above ground power line. Appraiser Bozman replied the easement was not on the Petitioner's parcel, but was located on the parcel to the west.

With regard to Parcel No. 084-120-28, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Woodland, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2009-10. It was found that the Petitioner failed to meet his/her burden to show the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

09-0460E PARCEL NO. 163-180-11 – BRUSCO, DONALD B & DIANE I –
HEARING NO. 09-0249

A Petition for Review of Assessed Valuation was received protesting the 2009-10 taxable valuation on land and improvements located at 9460 Double R Blvd, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 4 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 22 pages.

The Petitioner was not present.

On behalf of the Assessor and having been previously sworn, Paul Oliphint, Appraiser I, oriented the Board as to the location of the subject property. He said the parking was at the side rear and the elevator was in the front of the building, which was currently 85 percent vacant and had other problems. He stated the recommendation was to apply \$507,675 in external obsolescence to the improvements for a total taxable value of \$1,930,000. He advised the Petitioner agreed with the recommendation.

With regard to Parcel No. 163-180-11, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried, it was ordered that the taxable land value be

upheld at \$778,175 and the taxable improvement value be reduced to \$1,151,825 due to external obsolescence, resulting in a total taxable value of \$1,930,000 for tax year 2009-10. With the adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

BOARD MEMBER COMMENTS

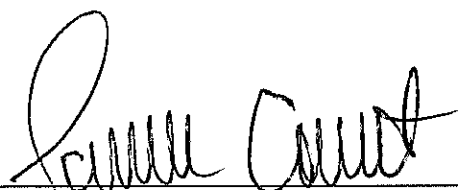
There were no Board Member comments.

PUBLIC COMMENT

There was no public comment.

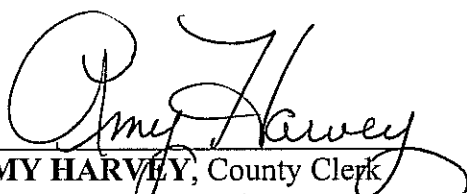
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11:16 a.m. There being no further hearings or business to come before the Board, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried, the meeting was adjourned.



JAMES COVERT, Chairman
Washoe County Board of Equalization

ATTEST:



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

*Minutes prepared by
Jan Frazzetta, Deputy Clerk*