

BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA

WEDNESDAY

9:00 A.M.

FEBRUARY 3, 2010

PRESENT:

John Krolick, Vice Chairperson
Benjamin Green, Member
Linda Woodland, Member
James Brown, Member
Philip Horan, Alternate Member*

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

The Board of Equalization convened at 9:05 a.m. in the Commission Chambers of the Washoe County Administration Complex, 1001 East Ninth Street, Reno, Nevada. Vice Chairperson Krolick called the meeting to order, the Clerk called the roll and the Board conducted the following business:

WITHDRAWN PETITIONS

No petitions were withdrawn prior to today's hearing.

10-118E SWEARING IN

No members of the Assessor's staff needed to be sworn in.

10-120E REQUESTS FOR CONTINUANCE

There were no requests for continuance.

10-121E CONSOLIDATION OF HEARINGS

Vice Chairperson Krolick indicated the Board would consolidate items as necessary when they each came up on the agenda.

10-0122E PARCEL NO. 024-292-17 – BIMA, ALAN J –
HEARING NO. 10-0135

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 340 Kilborne Avenue, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner
Exhibit A: Comparable sales and listings, 1 page.

Exhibit B: Comparable sales, 2 pages.

Assessor

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

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

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

Mr. Bima said the Assessor's comparable located at 301 Kilborne Avenue sold recently for \$204,000. He felt it was not comparable to his property because the lot was nearly twice the size of his, it was in a gated estate, it had a three-car garage, and the 2008 property tax figures obtained from Zillow.com were 55 percent higher than his comparables. He noted 4155 Garlan Lane was listed as being inferior in quality to the subject and it sold for \$259,000, which was more than 301 Kilborne Avenue sold for. He felt based on the sale price, it was superior in quality and in no way comparable to his property. He said 425 Brittany Avenue was considerably fancier than his house and was recently improved; he felt it was not a fair comparable. He discussed his comparables as provided in Exhibit B. He stated his property was assessed at \$11.05 per thousand of current value, which was \$210,000 per Zillow.com. He stated his comparables averaged approximately \$8.23 per thousand and approximately \$.97 per square foot. He said those numbers were based on actual sales figures and not on an estimate. He felt his tax should be \$1,676.29, \$9.95 per thousand, or \$1.00 per square foot.

Appraiser Lambert said IS-1 and IS-2 were located in the same neighborhood as the subject property and IS-2 was a model-match to and on the same street as the subject property. She noted IS-3 was the most recent sale, but was further away and inferior in quality and age to the subject. She stated the sales indicated a range of \$1.17 to \$1.60 per square foot, which was higher than the subject's taxable value of \$1.07 per square foot. Based upon the sales the taxable value did not exceed full cash value and the property was equalized with similarly situated properties in Washoe County.

Member Brown said IS-3 was built in 1971, and he asked if there was any information regarding its high sales price. Appraiser Lambert replied the sales price was the market and that was what was paid for the property. She noted it was a second sale out of a foreclosure.

Member Green noted there were only three sales in the neighborhood. Appraiser Lambert said there were only three sales of this size. She stated the Garlan Lane property was used to get a comparable sale similar in size to the subject property.

Member Green noted the Petitioner's house was a Quality Class 3, which was tract quality. Appraiser Lambert replied that was correct and it was considered average quality. Member Green said Kilborne Avenue was a Quality Class 3, but the Petitioner indicated Kilborne Avenue was a much nicer property than his. Appraiser Lambert reiterated the Kilborne Avenue property was a model-match to the subject and was in the same development, but on a larger lot.

Vice Chairperson Krolick noted the Petitioner's presentation was geared towards the tax on the property, and he advised this Board only dealt with the valuation of the land and improvements. He asked the Petitioner to state what he felt was the true value of the property's land and improvements.

In rebuttal, Mr. Bima reiterated his comments about 301 Kilborne's amenities, its superior improvements, and that its land value should be twice his land's value. He stated his assessment was too high based on 301 Kilborne Avenue. He indicated he did not know what its taxable value was based on, but felt it was based on an opinion; and the numbers he provided were based on actual sale prices. He said the Appraiser commented 4155 Garlan Lane was inferior in quality, but it sold for more per square foot than 301 Kilborne Avenue. He noted Garlan Lane was also a foreclosure sale, which indicated it was done under duress and not by a carefully calculated sales plan. He said the taxable value of land and improvements did not make sense when compared to similar houses and the Assessor's taxable value estimates were too high because Zillow.com indicated his property was worth \$209,000. He requested his tax be reduced to \$1,676.29.

Member Green reiterated this Board did not set the tax base, but only dealt with the value. He noted the Assessor calculated \$117 per square foot for the Kilborne Avenue property and he asked for clarification on the price per square foot of the subject property. Appraiser Lambert stated the subject was valued at \$107 per square foot. Member Green discussed the square foot price of the comparables. Appraiser Lambert advised those were the taxable values of those comparables. Member Green stated the Assessor's comparables were actual sales and were not estimates. He said the Petitioner paid \$184 per square foot when he purchased his house in 2004. He agreed the size of the lot was a consideration, but being twice the size might not command twice the price because only one house could be put on the lot. He noted it being a larger lot could be a detriment for some people. He stated the Petitioner said a computer program had his value down to \$209,000 and the Assessor had the value at \$180,000, which was considerably less.

Mr. Bima noted his comparables were actually close to the sales prices. He stated those numbers were not picked out of the air, but were based on actual sales. He said a large lot could be split, which would create two building lots instead of one. He stated his point was 301 Kilborne Avenue was not a comparable.

Member Woodland felt it would be difficult to get a building permit to add another home on 301 Kilborne considering its location. Mr. Bima replied it might be

possible to put in a granny flat, which would add considerably to its value. Member Woodland advised the Board had to deal with actual facts and not possibilities.

Vice Chairperson Krolick said his recent experience with Zillow.com and those types of companies showed those numbers were considerably lower than the actual market values. He stated a public Internet site was not appropriate to use to appraise properties.

Josh Wilson, Assessor, advised the Assessor's Office valued property with regard to use and 301 Kilborne Avenue's excess size was acknowledged in its larger land value. He noted it also had yard improvements that contributed to its higher per square foot taxable value. He felt the attributes of the model-match property were being adequately addressed. Mr. Bima reiterated that 301 Kilborne Avenue was a walled estate, which added value to the land.

With regard to Parcel No. 024-292-17, which was brought pursuant to NRS 361.356, 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 with Member Horan absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0123E PARCEL NO. 220-072-02 – DOXEY, ROBERT & JO-ANNE TRUST
– HEARING NO. 10-0141

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land located at 40 Sawbuck Road, 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, maps and subjects appraisal records, 10 pages.

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

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

Mr. Doxey said he was addressing how his property was appraised rather than his assessment. He stated NRS 361.260 Section 7 did not give the Assessor the

broad authority to create unique developmental rules for assessing property. He said without a uniform regulation within the State, he believed the methods used in Washoe County were unconstitutional. He felt the State's Assessors had to get together and come up with a standard rule for assessing property.

Appraiser Johnson stated all comparables were in the same neighborhood, were slightly inferior in site size, but had a similar site utility. He discussed the details of the comparables provided in Assessor's Exhibit I and noted the most weight was put on IS-1 and IS-2 because of the more recent sales dates. He said additional support was provided by IS-3 and IS-4 being located in the same subdivision as the subject. He indicated based on those sales, the taxable value did not exceed full cash value and the property was equalized with similarly situated properties in Washoe County.

Josh Wilson, Assessor, read NRS 361.260 Section 7 and indicated those were the procedures the Assessor's Office followed. He said the Nevada Tax Commission's (NTC) adopted standards were contained in NAC 361.118 and 361.119. He stated those standards were adopted in August 2004 and were further revised in 2008. He said the subject property was valued using abstraction, which was an alternative approach identified in NAC 361.119. He said this was authorized pursuant to NRS 361.260 Section 7 as well as NRS 361.227, which worked together to address taxable values for assessment purposes in Nevada.

9:34 a.m. Member Horan arrived.

In rebuttal, Mr. Doxey stated the Supreme Court decision regarding the Bakst case indicated there were no uniform methods for appraisal in the State and any methods used by this County were unconstitutional. Member Green commented that issue was beyond the purview of the Board. Mr. Doxey acknowledged he understood.

With regard to Parcel No. 220-072-02, which was brought pursuant to NRS 361.356, Member Woodland made a motion to uphold the Assessor's appraisal of the subject property. Herb Kaplan, Deputy District Attorney, stated the motion needed to be revised because the Petitioner's argument was based only on inequity. Member Woodland withdrew her motion.

With regard to Parcel No. 220-072-02, which was brought pursuant to NRS 361.356, 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 Horan abstaining, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0124E PARCEL NO. 050-170-15 – KAPLAN, LAURENCE J –
HEARING NO. 10-0056R09

A Petition for Review of Assessed Valuation was received protesting the 2009/10 taxable valuation on land and improvements located at 23620 Tinhorn Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and Assessor's appraisal record, 6 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 19 pages.

Exhibit II: Assessor's Hearing Evidence Packet replacement for Exhibit I's page 1, 1 page.

On behalf of the Petitioner, Laurance J. Kaplan was sworn in by Chief Deputy Clerk Nancy Parent.

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

Mr. Kaplan said he could not sell or refinance his house due to the issues he would have to disclose. He noted he bought the house in 1997, but just moved into it last year. He discussed the two fires, the discovery of rhinovirus in mice inhabiting his house, the cause of the mold and mildew found under the house, his lack of legal access to his property, and how those issues affected his home's value. He stated he asked Washoe County to provide something in writing indicating he had legal access to his house, which so far they had been unable to do. He said moving the dotted lines on the map to the other side of the solid line would solve his access issue. He stated he had been granted, but not paid for, a right-of-way off Tinhorn Road by the Bureau of Land Management (BLM). He noted it only went to his patented easement, which contained a cell tower. He asked why Washoe County had allowed anything to be built on that easement when he could not build anything on it. He said an additional problem with the cell tower was when the voltage lines were being put in, the system that drained all of the water off of the hill was severed, which he did not discover until last year. He said keeping the water away from his house caused the hillside problem, which would cost \$300,000 to repair.

Member Woodland asked if the house had legal access when it was purchased. Mr. Kaplan replied it did not, but he did not know that at the time. He explained the issue went back to the title company. Vice Chairperson Krolick said he was confident the Petitioner would resolve the easement issue and hopefully the title company would cover his legal costs. Mr. Kaplan said he was hoping his attorneys would get a

judge to say he had legal access. Vice Chairperson Krolick suggested the Petitioner investigate prescriptive easements to see where he stood.

Appraiser Lopez explained significant improvements were done to the house during the 2009 reopen period as shown in the Residential Record Card, page 2 of Exhibit I. He noted the aerial photo showed Tinhorn Road was paved and went to the subject parcel. He indicated Mike Gump, who was the County Surveyor, believed the Petitioner had legal access. He advised a roll change request (RCR) was done for a period of two to three years when the house was unlivable, but then the new construction happened and that was picked up.

Appraiser Lopez noted none of the comparable land sales had the legal issues of the subject regarding access, and he discussed the comparable sales as shown in Exhibit I. He said the fact that a lot of these parcels were accessed from dirt roads was incorporated into the base lot value. He stated he felt it would be a matter of time before the other issues would be taken care of, but right now there was access to the parcel. He said even with the cell tower issue, he could not put a zero valuation on this property as Mr. Kaplan requested. He said the recommendation was to uphold the Assessor's valuation.

Member Brown asked why the Petitioner did a remodel in 2009 considering all of the problems the property had. Mr. Kaplan explained he did not know about all of the problems until they were unveiled during the remodel. He discussed the issues with the reconstructions, the insurance reimbursements, and his paying for things himself.

Mr. Kaplan stated he wanted it on the record that Washoe County said he had legal access. Member Brown felt this was not the venue for the access issue. Mr. Kaplan replied it had to be considered because the lack of access affected the value of his house due to the disclosure requirement. He said a prescriptive easement did not apply, but a right-of-way would allow him to use Tinhorn Road. He stated he used Tinhorn Road everyday to get to his house, but he was trespassing by doing so.

Member Woodland asked about page 4 of Exhibit I. Appraiser Lopez read the paragraph regarding discussions with the County Surveyor. He said he was not aware of any restrictions denying access to the subject through Tinhorn Road.

In rebuttal, Mr. Kaplan stated he wished everything would be resolved, but he was asking for some help because he was paying hundreds of thousands of dollars in attorney fees due to the issues with the house. He noted the AT&T issue was a big one and the fees were on a contingency basis. He said he did not have a home with legal access until there was a judge's decision, AT&T was dealt with, or the neighbors granted him reciprocal easements. He said not being able to refinance was putting a financial burden on his family and almost caused him to lose his house twice.

Vice Chairperson Krolick asked if air sampling of the house was done. Mr. Kaplan replied it was and it indicated the mold was caused by the water under the house.

Member Woodland asked what the Petitioner was asking the Board to do today. Mr. Kaplan replied he wanted relief for 2009 and 2010. He believed he would get all of the issues resolved within the next 9-15 months according to his attorneys.

Member Woodland said according to the map Tinhorn Road ran through the corner of the Petitioner's lot. Mr. Kaplan replied his access to the road was blocked by the parcels in front of and behind his, which made him legally landlocked. He said BLM was working with him to get access on the north side. He noted he had a right-of-way, but he had not paid for it yet because he was strapped for cash.

Member Green commented that taxes would still occur even if a house was vacant. He felt whether or not the appraisal was too high was the question, and he had not heard the Petitioner say that the value was too high. Vice Chairperson Krolick felt the whole thrust of the petition was that the value of the property was affected by its current condition, the access issues, etc.

Member Woodland suggested granting an additional 10 percent reduction and limiting it to two years. Appraiser Lopez provided the figures for a 10 percent adjustment. Member Green stated he would like to see the improvements at \$200,000 for 2009 and the land remaining at \$127,500. Appraiser Lopez advised it would be better to make any adjustment in the form of obsolescence so it would be reviewed going forward. Vice Chairperson Krolick stated obsolescence seemed to apply in this case because fixing the problem would take the obsolescence away. Member Woodland agreed.

With regard to Parcel No. 050-170-15, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Green, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced by obsolescence to \$200,000, resulting in a total taxable value of \$327,500 for tax year 2009/10. 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.

10-0125E PARCEL NO. 050-170-15 – KAPLAN, LAURENCE J –
HEARING NO. 10-0056

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 23620 Tinhorn Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and Assessor's appraisal records, 6 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 17 pages.

Vice Chairperson Krolick asked if the Petitioner had any additional documentation that would affect the 2010 value. On behalf of the Petitioner and having been previously sworn, Laurance J. Kaplan replied the information and issues were the same.

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

Appraiser Lopez said \$30,000 in obsolescence was already applied to the improvements. He said if the Board wanted to adjust the improvements to \$200,000 it would mean increasing the obsolescence from \$30,000 to a total of \$75,409. He stated the land value remaining at \$97,500 would result in a total taxable value of \$297,500 for 2010. Mr. Kaplan replied he agreed with the recommendation, but he asked about the application of obsolescence. Appraiser Lopez explained the application of obsolescence acknowledged there were detriments to the property and when those detriments were resolved the obsolescence would be removed.

Member Green commented he agreed the Petitioner was entitled to an adjustment, but he had misgivings on making these huge cutbacks on properties that had temporary problems. He said next year when the problems were gone and the assessment was adjusted to reflect that fact, the taxes could only be raised 3 percent due to the tax cap. He stated it would take a long time before the property would achieve equalization again.

With regard to Parcel No. 050-170-15, which was brought pursuant to NRS 361.357, 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 \$97,500 taxable land value be upheld and the taxable improvement value be reduced by \$75,409 of obsolescence to \$200,000, resulting in a total taxable value of \$297,500 for tax year 2010/11. 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.

10-0126E PARCEL NO. 008-500-03 – PISCIOTTA, MADLYN C ETAL –
HEARING NO. 10-0220

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 617 Elko Avenue, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparable sales, 14 pages.

Assessor

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

On behalf of the Petitioner, Sally Robinson was sworn in by Chief Deputy Clerk Nancy Parent. Ms. Robinson noted the Assessor's Office agreed with her that the problem was there were no real comparables for this property. She explained it was a four-unit condominium built on a street with very old homes. She said the subject had no covered parking, but she believed the three comparables did. She was confused why, during today's declining market, the assessed value went up over \$1,000 from last year.

Member Woodland noted Ms. Robinson's name was different than the name on the agenda, and she asked if she had authorization to represent the Petitioner. Ms. Robinson said she was the second owner and her name was on the petition.

On behalf of the Assessor and having been previously sworn, Virginia Dillon, Appraiser, oriented the Board as to the location of the subject property. Appraiser Dillon said the comparable sales were from north of the Truckee River due to the lack of sales in this neighborhood, and she discussed the sales as provided in Exhibit I. She said based on those sales, the taxable value did not exceed full cash value and the Assessor's recommendation was to uphold the value.

In rebuttal, Ms. Robinson reiterated her concern about the declining market and her value going up. Appraiser Dillon explained the land value was \$11,050 in 2009 and the property was valued as multifamily property that was owned by the same owner. She noted the land value, which was derived from that multifamily value, went up this year while the building value went down. Vice Chairperson Krolick asked if the value would come out considerably higher if an income analysis was done based on rent. Appraiser Dillon agreed it probably would.

Vice Chairman Krolick asked if the Petitioner had sufficient time to present their case. Ms. Robinson said she still did not understand why the land went up. Appraiser Dillon referred to page 2 of Exhibit I that showed the breakdown of multifamily sales used for this property. She said based upon the two-unit sales listed, the price per unit came out to \$15,100.

With regard to Parcel No. 008-500-03, which was brought pursuant to NRS 361.356, 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

2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0127E PARCEL NO. 001-052-76 – BONNET, ANGELA –
HEARING NO. 10-0041

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 10990 North McCarran Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Supporting documentation and photos, 6 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 11 pages.

On behalf of the Petitioner, Angela Bonnet was sworn in by Chief Deputy Clerk Nancy Parent. She stated she was in agreement with the Assessor's recommendation.

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

Appraiser Sarman said the property was very unique and did not fit the criteria for using the allocation method that was done for the other area properties. He explained the surrounding homes were older and smaller, while the subject property was a custom home on an acre lot with a 6 Quality Class. He stated the Assessor's recommendation would leave the land at \$61,400 and the taxable improvement value would be reduced to \$675,008, resulting in a total taxable value of \$736,408. Member Green noted those numbers were different than those on page 1 of Exhibit I. Appraiser Sarman replied that was due to an adjustment for the well located on the property.

With regard to Parcel No. 001-052-76, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that the \$61,400 taxable land value be upheld and the taxable improvement value be reduced \$335,000 due to obsolescence and a well to \$675,008, resulting in a total taxable value of \$736,408 for tax year 2010/11. 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.

10-0128E **PARCEL NO. 001-052-75 – HEREDIA-BONNET, ANGELA – HEARING NO. 10-0134**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land located at North McCarran Boulevard, 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 subjects appraisal records, 10 pages.

On behalf of the Petitioner and having been previously sworn, Angela Heredia-Bonnet stated she agreed with the Assessor's recommendation.

On behalf of the Assessor and having been previously sworn, Chris Sarman, Appraiser, oriented the Board as to the location of the subject property. He explained the recommended 20 percent reduction was due to the irregular shape of the parcel.

With regard to Parcel No. 001-052-75, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be reduced to \$47,200, resulting in a total taxable value of \$47,200 for tax year 2010/11. 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.

10:55 a.m. The Board took a brief recess.

11:02 a.m. The Board reconvened with all members present.

CONSOLIDATION AND DISCUSSION – RIVERWALK DEVELOPMENT LLC – HEARING NOS. 10-0169 THROUGH 10-0179

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

On motion by Member Green, seconded by Member Woodland, which motion duly carried, it was ordered that Hearing No's 10-0169 through 10-0179 be consolidated.

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

Mr. Freeman noted approximately \$180,000 was spent trying to market the auction that was held to sell the remaining properties. He said the Assessor's comparables showed the two sales, IS-4 and IS-5, from the May 31, 2009 auction. He noted there was an outstanding construction defect lawsuit against the property that made the units hard to sell. He said the two sales were arms-length transactions and they closed at \$74 and \$50 a square foot respectively. He stated IS-1 was a penthouse unit, which was not really a comparable sale because the construction and finishes were completely different. He said IS-3 sold higher because it was on one of the better floors in the building. He indicated he was asking that the assessed value be reduced to \$62 a square foot, which would place it between the \$50 and the \$74 square foot prices.

Appraiser Dillon discussed the range in square footage for the properties and the time adjusted sales range as shown on page 1 of Exhibit I. She noted the most recent sales were part of the developer's closeout. She said based on the comparable sales, the taxable value did not exceed full cash value and the recommendation was to uphold the value.

Member Green asked if this was the old Comstock Hotel property. Appraiser Dillon replied it was.

In rebuttal, Mr. Freeman reiterated the penthouses were not comparable to the units being appealed because they were a completely different product that cost triple to build.

Vice Chairperson Krolick commented if an auction attracted an insufficient number of buyers, that was the market. He asked if there was an adjustment made for using the penthouse as a comparable. Appraiser Dillon advised the penthouse unit had a different base-lot value per square foot and was at a higher taxable value per square foot.

Member Horan asked how the Assessor's Office arrived at the \$110 per square foot figure. Corinne Delguidice, Senior Appraiser, replied the Assessor's Office had to look at sales within a certain timeframe and those 8 to 10 sales ranged from \$100 to \$189 per square foot without applying a time adjustment. She noted \$110 per square foot was very conservative and was at the low end of the range. She said the developer's sale on July 1, 2009 was not considered.

Member Green asked if \$90-\$100 per square foot would be a more realistic figure with the market the way it was. Appraiser Delguidice advised the value had already been reduced by \$120,000 from last year, which recognized there was a huge decline in the downtown condominium market.

Vice Chairperson Krolick asked the Petitioner if the properties were still on the market. Mr. Freeman replied they were not officially listed, but someone was trying to sell them through a pocket listing. Vice Chairperson Krolick explained that selling method was an attempt to avoid flooding the market with excessive inventory.

Vice Chairperson Krolick asked if the Petitioner had sufficient time to present their case. Mr. Freeman said the market was what the auction showed. Vice Chairperson Krolick felt an auction was better than a listing. Mr. Freeman said over 100 people attended the auction.

Member Woodland said there was a 2.5 percent per month downward adjustment and she did not want to lower the values any further.

Member Woodland made a motion to uphold the Assessor's appraisal on the consolidated group of properties. The motion failed due to the lack of a second.

Mr. Freeman indicated none of the penthouses were appealed.

Please see 10-0129E through 10-0139E below for details concerning the petition, exhibits and decisions related to each of the properties in the consolidated group.

10-0129E PARCEL NO. 011-494-10 – RIVERWALK DEVELOPMENT LLC – HEARING NO. 10-0169

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 200 West Second Street, Unit 610, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Auction brochure, 4 pages.

Assessor

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

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – RIVERWALK DEVELOPMENT LLC – HEARING NOS. 10-0169 THROUGH 10-0179 above.

With regard to Parcel No. 011-494-10, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Brown, which motion duly carried with Member Woodland voting "no," it was ordered that the taxable land value be \$42,400 and the taxable improvement value be reduced per obsolescence to

\$100,000, resulting in a total taxable value of \$142,400 for tax year 2010/11. 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.

10-0130E PARCEL NO. 011-494-20 – RIVERWALK DEVELOPMENT LLC – HEARING NO. 10-0170

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 200 West Second Street, Unit 709, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Auction brochure, 4 pages.

Assessor

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

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – RIVERWALK DEVELOPMENT LLC – HEARING NOS. 10-0169 THROUGH 10-0179 above.

With regard to Parcel No. 011-494-20, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Brown, which motion duly carried with Member Woodland voting "no," it was ordered that the taxable land value be \$42,400 and the taxable improvement value be reduced per obsolescence to \$100,000, resulting in a total taxable value of \$142,400 for tax year 2010/11. 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.

10-0131E PARCEL NO. 011-494-12 – RIVERWALK DEVELOPMENT LLC – HEARING NO. 10-0171

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 200 West Second Street, Unit 701, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Auction brochure, 4 pages.

Assessor

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

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – RIVERWALK DEVELOPMENT LLC – HEARING NOS. 10-0169 THROUGH 10-0179 above.

With regard to Parcel No. 011-494-12, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Brown, which motion duly carried with Member Woodland voting "no," it was ordered that the taxable land value be \$42,400 and the taxable improvement value be reduced per obsolescence to \$100,000, resulting in a total taxable value of \$142,400 for tax year 2010/11. 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.

10-0132E PARCEL NO. 011-495-19 – RIVERWALK DEVELOPMENT LLC – HEARING NO. 10-0172

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 200 West Second Street, Unit 1009, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Auction brochure, 4 pages.

Assessor

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

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – RIVERWALK DEVELOPMENT LLC – HEARING NOS. 10-0169 THROUGH 10-0179 above.

With regard to Parcel No. 011-495-19, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Brown, which motion duly carried with Member Woodland voting "no," it was ordered that the taxable land value be \$42,400 and the taxable improvement value be reduced per obsolescence to \$100,000, resulting in a total taxable value of \$142,400 for tax year 2010/11. 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.

10-0133E PARCEL NO. 011-494-17 – RIVERWALK DEVELOPMENT LLC – HEARING NO. 10-0173

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 200 West Second Street, Unit 706, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Auction brochure, 4 pages.

Assessor

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

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – RIVERWALK DEVELOPMENT LLC – HEARING NOS. 10-0169 THROUGH 10-0179 above.

With regard to Parcel No. 011-494-17, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Brown, which motion duly carried with Member Woodland voting "no," it was ordered that the taxable land value be \$42,400 and the taxable improvement value be reduced per obsolescence to \$100,000, resulting in a total taxable value of \$142,400 for tax year 2010/11. 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.

10-0134E PARCEL NO. 011-494-16 – RIVERWALK DEVELOPMENT LLC – HEARING NO. 10-0174

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 200 West Second Street, Unit 705, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Auction brochure, 4 pages.

Assessor

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

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – RIVERWALK DEVELOPMENT LLC – HEARING NOS. 10-0169 THROUGH 10-0179 above.

With regard to Parcel No. 011-494-16, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Brown, which motion duly carried with Member Woodland voting "no," it was ordered that the taxable land value be \$42,400 and the taxable improvement value be reduced per obsolescence to \$100,000, resulting in a total taxable value of \$142,400 for tax year 2010/11. 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.

10-0135E PARCEL NO. 011-496-14 – RIVERWALK DEVELOPMENT LLC – HEARING NO. 10-0175

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 200 West Second Street, Unit 1406, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Auction brochure, 4 pages.

Assessor

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

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – RIVERWALK DEVELOPMENT LLC – HEARING NOS. 10-0169 THROUGH 10-0179 above.

With regard to Parcel No. 011-496-14, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Brown, which motion duly carried with Member Woodland voting "no," it was ordered that the taxable land value be \$42,400 and the taxable improvement value be reduced per obsolescence to \$100,000, resulting in a total taxable value of \$142,400 for tax year 2010/11. 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.

10-0136E PARCEL NO. 011-494-15 – RIVERWALK DEVELOPMENT LLC – HEARING NO. 10-0176

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 200 West Second Street, Unit 704, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Auction brochure, 4 pages.

Assessor

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

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – RIVERWALK DEVELOPMENT LLC – HEARING NOS. 10-0169 THROUGH 10-0179 above.

With regard to Parcel No. 011-494-15, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Brown, which motion duly carried with Member Woodland voting "no," it was ordered that the taxable land value be \$42,400 and the taxable improvement value be reduced per obsolescence to \$100,000, resulting in a total taxable value of \$142,400 for tax year 2010/11. 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.

10-0137E PARCEL NO. 011-494-14 – RIVERWALK DEVELOPMENT LLC – HEARING NO. 10-0177

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 200 West Second Street, Unit 703, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Auction brochure, 4 pages.

Assessor

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

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – RIVERWALK DEVELOPMENT LLC – HEARING NOS. 10-0169 THROUGH 10-0179 above.

With regard to Parcel No. 011-494-14, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Brown, which motion duly carried with Member Woodland voting "no," it was ordered that the taxable land value be \$42,400 and the taxable improvement value be reduced per obsolescence to \$100,000, resulting in a total taxable value of \$142,400 for tax year 2010/11. 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.

10-0138E PARCEL NO. 011-495-26 – RIVERWALK DEVELOPMENT LLC – HEARING NO. 10-0178

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 200 West Second Street, Unit 1106, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Auction brochure, 4 pages.

Assessor

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

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – RIVERWALK DEVELOPMENT LLC – HEARING NOS. 10-0169 THROUGH 10-0179 above.

With regard to Parcel No. 011-495-26, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Brown, which motion duly carried with Member Woodland voting "no," it was ordered that the taxable land value be \$42,400 and the taxable improvement value be reduced per obsolescence to \$100,000, resulting in a total taxable value of \$142,400 for tax year 2010/11. 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.

**10-0139E PARCEL NO. 011-496-02 – RIVERWALK DEVELOPMENT LLC –
HEARING NO. 10-0179**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 200 West Second Street, Unit 1202, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Auction brochure, 4 pages.

Assessor

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

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – RIVERWALK DEVELOPMENT LLC – HEARING NOS. 10-0169 THROUGH 10-0179 above.

With regard to Parcel No. 011-496-02, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Brown, which motion duly carried with Member Woodland voting "no," it was ordered that the taxable land value be \$42,400 and the taxable improvement value be reduced per obsolescence to \$100,000, resulting in a total taxable value of \$142,400 for tax year 2010/11. 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.

**10-0140E PARCEL NO. 007-403-05 – MCCOMBS, MAX G & DIANE–
HEARING NO. 10-0186**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 490 Highland Avenue, Unit 17, 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 subjects appraisal records, 10 pages.

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

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

Mr. McCombs said he agreed somewhat with the Assessor's recommendation to reduce the total valuation to \$26,000. He discussed the current downward market trends and the sale at 1411 Selmi Drive, which was similar to the subject property in year built, square footage and sales price. He said the difference was the comparable sale took place on September 8, 2009. He asked the Board to adjust the \$26,000 down for five months at 2.5 percent or approximately 12 percent, which would come into the range the Appraiser verbally told him it would be.

Appraiser Sutherland discussed the comparable sales and the sales analysis done of like properties, which indicated a declining market. She noted the low end of that analysis was \$26,000, which she believed the Petitioner had agreed to as the total taxable value.

Vice Chairperson Krolick asked if valuing the property using the income approach would arrive at a figure higher than \$26,000. Appraiser Sutherland said rents were discussed, but the Petitioner could not provide the rent amounts being asked for the units. Vice Chairperson Krolick asked if providing the Appraiser with a rent roll for his holdings would justify a lower property value. Mr. McCombs stated he had no idea. He said a lot of the condominiums in this complex were owned by out-of-state owners.

In rebuttal, Mr. McCombs said the valuation was discussed over the phone, but he felt the value might have dropped another 10 percent since the last sale on September 8, 2009 considering the market. He asked the Board if it could make a 10 percent downward adjustment. He stated another appraiser he talked with suggested he might adjust it to between \$24,000 and \$25,000 because of current market conditions.

Member Brown asked how far away the improved sales were from the subject property. Mr. McCombs said Selmi Drive was the closest property. Member Green asked if any of the units were for sale right now. Mr. McCombs replied none were because it was a difficult to even rent the units in this market.

Member Green said he favored going with the Assessor's recommendation. Vice Chairperson Krolick said he would support that recommendation also.

With regard to Parcel No. 007-403-05, which was brought pursuant to NRS 361.356, 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 taxable land value be reduced to \$6,500 and the taxable improvement value be reduced to \$19,500 by obsolescence, resulting in a total

taxable value of \$26,000 for tax year 2010/11. 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.

**CONSOLIDATION AND DISCUSSION – EM 229 LLC –
HEARING NOS. 10-0185 AND 10-0187 THROUGH 10-0196**

On motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered Hearing No's. 10-0185 and 10-0187 through 10-0196 be consolidated.

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

On behalf of the Petitioner and having been previously sworn, Max McCombs stated this was the same type property as the property discussed in Hearing No. 10-0186 above.

Member Woodland asked if the recommendation was the same for all of these properties. Appraiser Sutherland stated it was for the same taxable value, but the obsolescence would be different for each. Mr. McCombs said he was reluctantly in agreement with the recommendation.

Member Green noted the square footage was different, but they were all being dealt with the same. He felt a larger unit would be worth more money. Mr. McCombs stated the adverse could be true. Member Green said he was okay with going ahead as long as everyone was aware of the difference in square footage. Vice Chairperson Krolick asked how much of a difference the square footage made in the value. Appraiser Sutherland said the sales analysis indicated the size made no difference.

Member Woodland asked if the land on all of the properties was \$9,000. Appraiser Sutherland replied the land was reduced to \$6,500.

Please see 10-0141E through 10-0151E below for details concerning the petition, exhibits and decision related to each of the properties in the consolidated group.

**10-0141E PARCEL NO. 007-403-02 – EM 229 LLC –
HEARING NO. 10-0185**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 490 Highland Avenue, 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 subjects appraisal records, 10 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – EM 229 LLC – HEARING NOS. 10-0185 AND 10-0187 THROUGH 10-0196 above.

With regard to Parcel No. 007-403-02, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Woodland, which motion duly carried, it was ordered that the taxable land value be reduced to \$6,500 and the taxable improvement value be reduced to \$19,500, resulting in a total taxable value of \$26,000 for tax year 2010/11. 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.

**10-0142E PARCEL NO. 007-403-12 – EM 229 LLC –
HEARING NO. 10-0187**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 490 Highland Avenue, 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 subjects appraisal records, 10 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – EM 229 LLC – HEARING NOS. 10-0185 AND 10-0187 THROUGH 10-0196 above.

With regard to Parcel No. 007-403-12, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Woodland, which motion duly carried, it was ordered that the taxable land value be reduced to \$6,500 and the taxable improvement value be reduced to \$19,500, resulting in a total taxable value of \$26,000 for tax year 2010/11. 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.

**10-0143E PARCEL NO. 007-403-14 – EM 229 LLC –
HEARING NO. 10-0188**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 490 Highland Avenue, 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 subjects appraisal records, 10 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – EM 229 LLC – HEARING NOS. 10-0185 AND 10-0187 THROUGH 10-0196 above.

With regard to Parcel No. 007-403-14, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Woodland, which motion duly carried, it was ordered that the taxable land value be reduced to \$6,500 and the taxable improvement value be reduced to \$19,500, resulting in a total taxable value of \$26,000 for tax year 2010/11. 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.

**10-0144E PARCEL NO. 007-403-17 – EM 229 LLC –
HEARING NO. 10-0189**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 490 Highland Avenue, 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 subjects appraisal records, 10 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – EM 229 LLC – HEARING NOS. 10-0185 AND 10-0187 THROUGH 10-0196 above.

With regard to Parcel No. 007-403-17, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Woodland, which motion duly carried, it was ordered that the taxable land value be reduced to \$6,500 and the taxable improvement value be reduced to \$19,500, resulting in a total taxable value of \$26,000 for tax year 2010/11. 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.

10-0145E PARCEL NO. 007-403-18 – EM 229 LLC –
HEARING NO. 10-0190

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 490 Highland Avenue, 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 subjects appraisal records, 10 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – EM 229 LLC – HEARING NOS. 10-0185 AND 10-0187 THROUGH 10-0196 above.

With regard to Parcel No. 007-403-18, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Woodland, which motion duly carried, it was ordered that the taxable land value be reduced to \$6,500 and the taxable improvement value be reduced to \$19,500, resulting in a total taxable value of \$26,000 for tax year 2010/11. 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.

**10-0146E PARCEL NO. 007-403-20 – EM 229 LLC –
HEARING NO. 10-0191**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 490 Highland Avenue, 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 subjects appraisal records, 10 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – EM 229 LLC – HEARING NOS. 10-0185 AND 10-0187 THROUGH 10-0196 above.

With regard to Parcel No. 007-403-20, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Woodland, which motion duly carried, it was ordered that the taxable land value be reduced to \$6,500 and the taxable improvement value be reduced to \$19,500, resulting in a total taxable value of \$26,000 for tax year 2010/11. 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.

**10-0147E PARCEL NO. 007-404-01 – EM 229 LLC –
HEARING NO. 10-0192**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 490 Highland Avenue, 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 subjects appraisal records, 10 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – EM 229 LLC – HEARING NOS. 10-0185 AND 10-0187 THROUGH 10-0196 above.

With regard to Parcel No. 007-404-01, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Woodland, which motion duly carried, it was ordered that the taxable land value be reduced to \$6,500 and the taxable improvement value be reduced to \$19,500, resulting in a total taxable value of \$26,000 for tax year 2010/11. 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.

**10-0148E PARCEL NO. 007-404-03 – EM 229 LLC –
HEARING NO. 10-0193**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 490 Highland Avenue, 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 subjects appraisal records, 10 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – EM 229 LLC – HEARING NOS. 10-0185 AND 10-0187 THROUGH 10-0196 above.

With regard to Parcel No. 007-404-03, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Woodland, which motion duly carried, it was ordered that the taxable land value be reduced to \$6,500 and the taxable improvement value be reduced to \$19,500, resulting in a total taxable value of \$26,000 for tax year 2010/11. 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.

10-0149E **PARCEL NO. 007-404-07 – EM 229 LLC –**
HEARING NO. 10-0194

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 490 Highland Avenue, 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 subjects appraisal records, 10 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – EM 229 LLC – HEARING NOS. 10-0185 AND 10-0187 THROUGH 10-0196 above.

With regard to Parcel No. 007-404-07, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Woodland, which motion duly carried, it was ordered that the taxable land value be reduced to \$6,500 and the taxable improvement value be reduced to \$19,500, resulting in a total taxable value of \$26,000 for tax year 2010/11. 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.

10-0150E **PARCEL NO. 007-404-06 – EM 229 LLC –**
HEARING NO. 10-0195

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 490 Highland Avenue, 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 subjects appraisal records, 10 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – EM 229 LLC – HEARING NOS. 10-0185 AND 10-0187 THROUGH 10-0196 above.

With regard to Parcel No. 007-404-06, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Woodland, which motion duly carried, it was ordered that the taxable land value be reduced to \$6,500 and the taxable improvement value be reduced to \$19,500, resulting in a total taxable value of \$26,000 for tax year 2010/11. 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.

**10-0151E PARCEL NO. 007-404-09 – EM 229 LLC –
HEARING NO. 10-0196**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 490 Highland Avenue, 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 subjects appraisal records, 10 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – EM 229 LLC – HEARING NOS. 10-0185 AND 10-0187 THROUGH 10-0196 above.

With regard to Parcel No. 007-404-09, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Woodland, which motion duly carried, it was ordered that the taxable land value be reduced to \$6,500 and the taxable improvement value be reduced to \$19,500, resulting in a total taxable value of \$26,000 for tax year 2010/11. 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.

10-0152E PARCEL NO. 023-721-03 – EQUITY ASSET GROUP LLC –
HEARING NO. 10-0199

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 4444 Dant Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: MLS Listing, 1 page.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 11 pages.

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

On behalf of the Petitioner and having been previously sworn, Max McCombs stated the property had gone down in value since he bought it in 2005 for \$880,000. He noted the property was for sale, but had not sold. He said he found two additional comparables: one that sold and one that had an offer pending that the owner would probably accept according to the realtor. He stated the property at 4155 Amberwood Avenue was listed at \$449,000 and the pending offer was for \$425,000 or approximately \$102 per square foot. He said it was a comparable piece of property because it was in the same neighborhood. The other property at 4273 Muir Wood Circle sold on January 20, 2010 for \$335,000 or \$62 per square foot, and it was larger by 800 square feet. He said there were few offers or activity on neighborhood properties according to the listing agents. He requested the Board adjust the subject property to \$450,000, which would more closely match its valuation to his comparables. He noted his valuation card indicated a seven percent reduction over the previous year, but properties were going down 20-30 percent a year. He stated all of his evidence indicated his property should have a much lower value than the Assessor's value.

Member Brown asked if the Petitioner was aware 4414 Dant Boulevard sold for \$147 per square foot and the subject property was at \$122 per square foot. Mr. McCombs said that occurred 7-8 months ago. He noted there was a huge difference occurring in the market between quarters.

Member Woodland asked if the house was currently on the market. Mr. McCombs replied the house had been listed at \$800,000, but he took it off the market and now rented it for little over \$2,000 a month.

Appraiser Lambert discussed the subject and Assessor's comparables as provided on page 1 of Exhibit I. She said the Petitioner's comparable with the pending offer was 3,348 square feet and was slightly lower in quality than the subject. She noted if it sold for \$425,000 that would come to \$127 per square foot. She said the Assessor's comparables indicated a range of \$130-\$147 per square foot, which were all above the subject's taxable value of \$122 per square foot. She stated the comparable sales supported the subject's taxable value, and the taxable value did not exceed full cash value and was equalized with similarly situated properties in Washoe County.

In rebuttal, Mr. McCombs indicated the Assessor's comparables were not the most recent sales, and he felt properties that sold 6-8 months ago were not an accurate reflection of what was happening in the neighborhood. He stated his comparables did reflect what was happening. He indicated the property with the pending offer had 4,155 square feet, which would come to \$102 a square foot based on the pending offer. He said the evidence he presented showed the subject property was spiraling down to such an extent that it was hard to keep up with it.

Josh Wilson, Assessor, explained how a reappraisal was conducted. He noted this Board could consider sales that happened up to January 1st pursuant to statute. He said the Assessor's Office was precluded from looking at any sales that happened after July 1st and that was why all sales were time adjusted.

Mr. McCombs indicated three of the Assessor's properties were quite a distance from the subject and the neighborhood makeup was different. He said the home on Dant Boulevard had phenomenal upgrades, which he knew because he had been in the home.

Vice Chairperson Krolick asked the Petitioner if he had sufficient time to present his case. Mr. McCombs replied he hoped so.

With regard to Parcel No. 023-721-03, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Green, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

12:00 p.m. The Board took a brief recess.

12:32 p.m. The Board reconvened with all members present.

10-0153E PARCEL NO. 232-210-04 – DITCHEV, DIMO & DORA –
HEARING NO. 10-0025

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 1280 Whisper Rock Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Supporting documentation, 7 pages.

Assessor

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

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Virginia Dillon, Appraiser, oriented the Board as to the location of the subject property. She noted the Petitioner was in agreement with the Assessor's recommendation.

With regard to Parcel No. 232-210-04, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Horan, which motion duly carried, it was ordered that the \$90,000 taxable land value be upheld and the taxable improvement value be reduced to \$488,400 due to \$148,627 in obsolescence, resulting in a total taxable value of \$578,400 for tax year 2010/11. 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.

CONSOLIDATION AND DISCUSSION – CHANG, SHIAO –
HEARING NO'S 10-0049A THROUGH 10-0049C

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Linda Lambert, Appraiser, oriented the Board as to the location of the subject properties. She indicated the Petitioner agreed with the Assessor's recommendations.

Please see 10-0154E through 10-0156E below for details concerning the petition, exhibits and decision related to each of the properties in the consolidated group.

**10-0154E PARCEL NO. 020-373-07 – CHANG, SHIAO –
HEARING NO. 10-0049A**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 861 Nutmeg Place, 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 subjects appraisal records, 8 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – CHANG, SHIAO – HEARING NO'S 10-0049A THROUGH 10-0049C above.

With regard to Parcel No. 020-373-07, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Brown, which motion duly carried, it was ordered that the \$8,600 taxable land value be upheld and the taxable improvement value be reduced to \$21,400 due to \$9,225 in obsolescence, resulting in a total taxable value of \$30,000 for tax year 2010/11. 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.

**10-0155E PARCEL NO. 020-372-72 – CHANG, SHIAO –
HEARING NO. 10-0049B**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 861 Nutmeg Place, 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 subjects appraisal records, 8 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – CHANG, SHIAO – HEARING NO’S 10-0049A THROUGH 10-0049C above.

With regard to Parcel No. 020-372-72, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Brown, which motion duly carried, it was ordered that the \$8,600 taxable land value be upheld and the taxable improvement value be reduced to \$21,400 due to \$9,225 in obsolescence, resulting in a total taxable value of \$30,000 for tax year 2010/11. 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.

**10-0156E PARCEL NO. 020-373-16 – CHANG, SHIAO –
HEARING NO. 10-0049C**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 859 Nutmeg Place, 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 subjects appraisal records, 8 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – CHANG, SHIAO – HEARING NO’S 10-0049A THROUGH 10-0049C above.

With regard to Parcel No. 020-373-16, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Brown, which motion duly carried, it was ordered that the \$8,600 taxable land value be upheld and the taxable improvement value be reduced to \$21,400 due to \$9,225 in obsolescence, resulting in a total taxable value of \$30,000 for tax year 2010/11. 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.

**10-0157E PARCEL NO. 023-722-01 – POHLE, RICK & SUSAN –
HEARING NO. 10-0057**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 4355 Dant Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Residential Real Estate sales listings, 18 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 9 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Linda Lambert, Appraiser, oriented the Board as to the location of the subject property and discussed the Assessor's comparables. She said the Petitioner was in agreement with the Assessor's recommendation.

With regard to Parcel No. 023-722-01, which was brought pursuant to NRS 361.356, 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 \$115,000 taxable land value be upheld and the taxable improvement value be reduced to \$381,000 due to \$71,765 in obsolescence, resulting in a total taxable value of \$496,000 for tax year 2010/11. 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.

10-0158E PARCEL NO. 552-201-32 – RUSSO, ART A & SUSAN J –
HEARING NO. 10-0062

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 7860 Tamra Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Supporting documentation, 21 pages.

Assessor

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

On behalf of the Petitioner, no one was present.

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

an interior inspection led to the recommendation to reduce the property's Quality Class to a 4 and to change the detached garage to a shed. He said the recommendation was different than the recommendation shown in Exhibit I because it also took into account the well on the property. He advised the owner was in agreement with the Assessor's recommendation.

With regard to Parcel No. 552-201-32, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Woodland, which motion duly carried, it was ordered that the \$ 44,700 taxable land value be upheld and the taxable improvement value be reduced to \$315,667 to reflect obsolescence and the well, resulting in a total taxable value of \$360,367 for tax year 2010/11. 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.

10-0159E PARCEL NO. 009-261-80 – GRECO, ROBIN R –
HEARING NO. 10-0067

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 3535 W. Plumb Lane, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Appraisal of Real Property, 28 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 12 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Joseph Johnson, Appraiser, oriented the Board as to the location of the subject property and discussed the comparable sales. He advised there was a recommendation with which the owner was in agreement.

With regard to Parcel No. 009-261-80, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the \$72,800 taxable land value be upheld and the taxable improvement value be reduced to \$207,200 due to \$78,221 in obsolescence, resulting in a total taxable value of \$280,000 for tax year 2010/11. 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.

**CONSOLIDATION AND DISCUSSION – CITY NATIONAL BANK
– HEARING NOS. 10-0070, 10-0073 THROUGH 10-0081**

On motion by Member Woodland, seconded by Member Green, which motion duly carried, it was ordered that Hearings No's 10-0070 and 10-0073 through 10-0081 be consolidated.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Linda Lambert, Appraiser, oriented the Board as to the location of the subject property. She said the parcels were originally appraised using a 20 percent underdevelopment discount, but a physical inspection determined an increase in that discount was warranted because extensive site work was needed. She said the recommendation was to apply a 60 percent underdevelopment discount to the land for a total land value of \$20,280. She advised the Petitioner was in agreement with the recommendation.

Member Horan asked for clarification on what an underdevelopment discount meant. Appraiser Lambert stated the lots were not ready to put a house on them. She said an estimate was done a year ago on when they would be ready, but the lots had not yet reached that stage. Corinne Delgiudice, Senior Appraiser, stated the underdevelopment discounts ranged from 20 to 90 percent depending on the stage of the development, which was estimated as of the lien date. She noted the development was stopped on these parcels and they were up for sale, which was why the percentage was being changed.

Please see 10-0160E through 10-0169E below for details concerning the petition, exhibits and decision related to each of the properties in the consolidated group.

**10-0160E PARCEL NO. 024-360-02 – CITY NATIONAL BANK –
HEARING NO. 10-0070**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land located at 790 Warren Way, 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 subjects appraisal records, 6 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – CITY NATIONAL BANK – HEARING NOS. 10-0070 AND 10-0073 THROUGH 10-0081 above.

With regard to Parcel No. 024-360-02, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be reduced to \$20,280 due to an underdevelopment discount, resulting in a total taxable value of \$20,280 for tax year 2010/11. With that adjustment, it was found that the land is valued correctly and the total taxable value does not exceed full cash value.

10-0161E PARCEL NO. 024-360-03 – CITY NATIONAL BANK – HEARING NO. 10-0073

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land located at 780 Warren Way, 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 subjects appraisal records, 6 pages.

No one was present on behalf of the Petitioner.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – CITY NATIONAL BANK – HEARING NOS. 10-0070 AND 10-0073 THROUGH 10-0081 above.

With regard to Parcel No. 024-360-03, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be reduced to \$20,280 due to an underdevelopment discount, resulting in a total taxable value of \$20,280 for tax year 2010/11. With that adjustment, it was found that the land is valued correctly and the total taxable value does not exceed full cash value.

10-0162E PARCEL NO. 024-360-04 – CITY NATIONAL BANK – HEARING NO. 10-0074

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land located at 770 Warren Way, 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 subjects appraisal records, 6 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – CITY NATIONAL BANK – HEARING NOS. 10-0070 AND 10-0073 THROUGH 10-0081 above.

With regard to Parcel No. 024-360-04, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be reduced to \$20,280 due to an underdevelopment discount, resulting in a total taxable value of \$20,280 for tax year 2010/11. With that adjustment, it was found that the land is valued correctly and the total taxable value does not exceed full cash value.

10-0163E PARCEL NO. 024-360-05 – CITY NATIONAL BANK – HEARING NO. 10-0075

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land located at 760 Warren Way, 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 subjects appraisal records, 6 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – CITY NATIONAL BANK – HEARING NOS. 10-0070 AND 10-0073 THROUGH 10-0081 above.

With regard to Parcel No. 024-360-05, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be reduced to \$20,280 due to an underdevelopment discount, resulting in a total taxable value of \$20,280 for tax year

2010/11. With that adjustment, it was found that the land is valued correctly and the total taxable value does not exceed full cash value.

**10-0164E PARCEL NO. 024-360-06 – CITY NATIONAL BANK –
HEARING NO. 10-0076**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land located at 750 Warren Way, 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 subjects appraisal records, 6 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – CITY NATIONAL BANK – HEARING NOS. 10-0070 AND 10-0073 THROUGH 10-0081 above.

With regard to Parcel No. 024-360-06, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be reduced to \$20,280 due to an underdevelopment discount, resulting in a total taxable value of \$20,280 for tax year 2010/11. With that adjustment, it was found that the land is valued correctly and the total taxable value does not exceed full cash value.

**10-0165E PARCEL NO. 024-360-07 – CITY NATIONAL BANK –
HEARING NO. 10-0077**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land located at 740 Warren Way, 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 subjects appraisal records, 6 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – CITY NATIONAL BANK – HEARING NOS. 10-0070 AND 10-0073 THROUGH 10-0081 above.

With regard to Parcel No. 024-360-07, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be reduced to \$20,280 due to an underdevelopment discount, resulting in a total taxable value of \$20,280 for tax year 2010/11. With that adjustment, it was found that the land is valued correctly and the total taxable value does not exceed full cash value.

**10-0166E PARCEL NO. 024-360-08 – CITY NATIONAL BANK –
HEARING NO. 10-0078**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land located at 730 Warren Way, 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 subjects appraisal records, 6 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – CITY NATIONAL BANK – HEARING NOS. 10-0070 AND 10-0073 THROUGH 10-0081 above.

With regard to Parcel No. 024-360-08, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be reduced to \$20,280 due to an underdevelopment discount, resulting in a total taxable value of \$20,280 for tax year 2010/11. With that adjustment, it was found that the land is valued correctly and the total taxable value does not exceed full cash value.

**10-0167E PARCEL NO. 024-360-09 – CITY NATIONAL BANK –
HEARING NO. 10-0079**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land located at 720 Warren Way, 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 subjects appraisal records, 6 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – CITY NATIONAL BANK – HEARING NOS. 10-0070 AND 10-0073 THROUGH 10-0081 above.

With regard to Parcel No. 024-360-09, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be reduced to \$20,280 due to an underdevelopment discount, resulting in a total taxable value of \$20,280 for tax year 2010/11. With that adjustment, it was found that the land is valued correctly and the total taxable value does not exceed full cash value.

10-0168E PARCEL NO. 024-360-10 – CITY NATIONAL BANK – HEARING NO. 10-0080

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land located at 765 Warren Way, 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 subjects appraisal records, 6 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – CITY NATIONAL BANK – HEARING NOS. 10-0070 AND 10-0073 THROUGH 10-0081 above.

With regard to Parcel No. 024-360-10, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be reduced to \$20,280 due to an underdevelopment discount, resulting in a total taxable value of \$20,280 for tax year 2010/11. With that adjustment, it was found that the land is valued correctly and the total taxable value does not exceed full cash value.

**10-0169E PARCEL NO. 024-360-11 – CITY NATIONAL BANK –
HEARING NO. 10-0081**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land located at 775 Warren Way, 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 subjects appraisal records, 6 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – CITY NATIONAL BANK – HEARING NOS. 10-0070 AND 10-0073 THROUGH 10-0081 above.

With regard to Parcel No. 024-360-11, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Horan, which motion duly carried, it was ordered that the taxable land value be reduced to \$20,280 due to an underdevelopment discount, resulting in a total taxable value of \$20,280 for tax year 2010/11. With that adjustment, it was found that the land is valued correctly and the total taxable value does not exceed full cash value.

**10-0170E PARCEL NO. 222-161-04 – BROWN, JOHN E & GEORGIA H –
HEARING NO. 10-0087**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 4872 Sierra Pine 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 subjects appraisal records, 12 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Joseph Johnson, Appraiser, oriented the Board as to the location of the subject property and discussed the comparables sales. He stated the owner was in agreement with the Assessor's recommendation to change the Quality Class to 5.5 for the property.

With regard to Parcel No. 222-161-04, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the \$200,000 taxable land value be upheld and the taxable improvement value be reduced to \$601,151 due to a reduction in Quality Class to 5.5, resulting in a total taxable value of \$801,151 for tax year 2010/11. 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.

10-0171E PARCEL NO. 021-701-21 – SASSER, HELENE Y –
HEARING NO. 10-0150

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 2770 Fairwood Drive, 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 subjects appraisal records, 10 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Virginia Dillon, Appraiser, oriented the Board as to the location of the subject property and discussed the comparable sales as shown in Exhibit I. She stated the recommendation was to uphold.

Member Green said the Petitioner asked how the taxable value of the land could increase. Appraiser Dillon said the increase was based on the comparable sales along the golf course.

Member Woodland asked if there was an adjustment for the shape. Appraiser Dillon replied there was not.

Member Horan asked if previously there was a cap issue on this property. Appraiser Dillon said the property qualified for the 3 percent tax cap.

Member Green asked if being in a flood plain would warrant a reduction. Appraiser Dillon replied she did not adjust for the flood plain because all of the comparable sales were in the same subdivision.

With regard to Parcel No. 021-701-21, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0172E PARCEL NO. 224-092-17 – RUTLEDGE & PARISH LIVING TRUST – HEARING NO. 10-0151

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 2624 Spearpoint Drive, 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 subjects appraisal records, 11 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Linda Lambert, Appraiser, oriented the Board as to the location of the subject property and discussed the Assessor's comparable sales. She said based on those sales, the Assessor's Office was in agreement with the Petitioner's opinion of value and recommended applying \$146,191 in obsolescence to the building value.

With regard to Parcel No. 224-092-17, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Woodland, which motion duly carried, it was ordered that the \$126,500 taxable land value be upheld and the taxable improvement value be reduced to \$498,500 due to \$146,191 in obsolescence, resulting in a total taxable value of \$625,000 for tax year 2010/11. 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.

10-0173E PARCEL NO. 049-604-01 – HENDERSON, PHYLLIS –
HEARING NO. 10-0163

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 2460 Solitude Drive, 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 subjects appraisal records, 11 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Craig Anacker, Appraiser, oriented the Board as to the location of the subject property and discussed the comparable sales. He said there was a recommendation with which the Petitioner agreed.

With regard to Parcel No. 049-604-01, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that the \$80,900 taxable land value be upheld and the taxable improvement value be reduced to \$194,100 due to \$29,116 in obsolescence, resulting in a total taxable value of \$275,000 for tax year 2010/11. 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.

10-0174E PARCEL NO. 222-161-21 – PARCO, EDWARD B & MARIE J –
HEARING NO. 10-0210

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 4849 Piney Woods Ct., Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparable sales, 3 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 12 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Joseph Johnson, Appraiser, oriented the Board as to the location of the subject property and discussed the comparable sales. He said there was a recommendation based on information provided by the taxpayer and on current market conditions.

With regard to Parcel No. 222-161-21, which was brought pursuant to NRS 361.356, 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 \$230,000 taxable land value be upheld and the taxable improvement value be reduced to \$669,409 due to \$70,000 in obsolescence, resulting in a total taxable value of \$899,409 for tax year 2010/11. 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.

10-0175E PARCEL NO. 023-653-07 – YOUNG FAMILY TRUST –
HEARING NO. 10-0232

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 4278 Muirwood Circle, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Repair estimates, 1 page.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 6 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Linda Lambert, Appraiser, oriented the Board as to the location of the subject property and discussed the comparable sales. She said the Petitioner agreed with the Assessor's recommendation to decrease the Quality Class to a 4.

With regard to Parcel No. 023-653-07, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, which motion duly carried, it was ordered that the \$138,000 taxable land value be upheld and the taxable improvement value be reduced to \$205,886 reflecting a reduction in Quality Class to 4.0 and \$205,886 in obsolescence, resulting in a total taxable value of \$343,886

for tax year 2010/11. 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.

10-0176E BOARD MEMBER COMMENTS

Member Green stated he felt Vice Chairperson Krolick did a good job of chairing today's meeting.

10-0177E PUBLIC COMMENT

There was no response to the call for public comment.

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1:23 p.m. There being no further hearings or business to come before the Board, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, the meeting was adjourned.

JOHN KROLICK, Vice Chairperson
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*