

**BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA**

MONDAY

9:00 A.M.

FEBRUARY 7, 2011

PRESENT:

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

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

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

**11-0286E      WITHDRAWALS**

There were no appeals withdrawn by the Petitioners prior to the hearing.

**11-0287E      REQUESTS FOR CONTINUANCE**

There were no requests for continuance.

**CONSOLIDATION OF HEARINGS**

The Board consolidated items as necessary when they each came up on the agenda.

**11-0288E      PARCEL NO. 032-302-11 – INVESTCO PROPERTIES LLC**  
**– HEARING NO. 11-0211**

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on land and improvements located at 994 Glendale Avenue, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Letter and supporting documentation, 12 pages.

**Assessor**

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

**Exhibit II:** Industrial capitalization rate analysis, 1 page.

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

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

Mr. Love said he recognized that improvement values in the State of Nevada were determined based on their replacement cost, but the methodology did not seem to work very well for the subject property. He said he had been unable to find any significant comparable sales. He requested the income approach and referenced the financial data provided in Exhibit A. He noted the last two years had been pretty rough for building owners. There had been a radical number of vacancies, eviction costs, and maintenance costs for abandoned units.

Appraiser Clement identified the subject property as an industrial flex building with approximately 29 percent finished area and 71 percent warehouse space. Based on the owner's data and the market data, he stated the property was 100 percent leased. He reviewed the income approach and the comparable sales approach as provided in Exhibit I. He indicated most of the weight was given to the income approach.

Chairperson Covert asked if the Assessor's Office had reviewed the income and expenses submitted by the Petitioner. Appraiser Clement said that he had. He suggested there might be some capital expenses that had not been properly amortized.

Member Green wondered whether a 9 percent capitalization rate was appropriate for industrial property. Appraiser Clement submitted a capitalization rate analysis as Exhibit II. He noted the analysis was based on local data and most of the rates fell below 9 percent. Chairperson Covert observed the average capitalization rate from the analysis was about 8.9 percent.

Mr. Love said it was difficult to compare capitalization rates between properties with radically different square footage and construction. He said he had used 10 and 11 percent capitalization rates. He pointed out the Assessor's Office had not used the property's actual expenses and income. Although the property was fully leased as of late 2010, three tenants were two months delinquent and one was three months delinquent. He stated there had been no major expenditures for capital improvements.

Member Green pointed out the management and leasing expenses for 2010 were over 20 percent. Mr. Love replied it had been difficult because of the number of evictions. He said attorney's fees had been stated as management fees. He indicated the books were kept by a bookkeeper and maintained by an accountant.

Member Green acknowledged 2009 had been a rough year for the property, but it looked like the Appellant was moving beyond that. He said he was inclined to go with the Assessor's value. Chairperson Covert said he had applied a 9 percent capitalization rate to the figures provided by the Appellant on page 4 of Exhibit A, which resulted in roughly \$801,000 in total taxable value.

With regard to Parcel No. 032-302-11, 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 Assessor's taxable values be upheld for tax year 2011-12. It was found that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property.

**11-0289E      PARCEL NO. 034-040-24 – FLANGAS, JOHN A**  
**– HEARING NO. 11-0332**

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on land and improvements located at 1505 Glendale 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 subject's appraisal records, 16 pages.

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

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

Mr. Flangas said he had not prepared copies of the property's 20-page lease because it would be a burden and he did not think it was appropriate to do so. He indicated his tenants had been in the building for 13 years under a triple net lease. They had paid the property taxes until 2010. He stated he paid about one-fourth of the taxes in 2010 because the lessee could no longer do so. The lessee let two employees go in December 2010 and was currently operating the business with himself and one employee. Mr. Flangas noted the rent of about \$0.50 per square foot had resulted in a net income of about \$4,200 per month through 2009. He had reduced the rent to \$3,000 per month for most of 2010 and to \$2,500 in December 2010. The tenant was only able to pay \$1,500 in

December 2010, and still owed rent for January and February 2011. He remarked that the current tax rate was ridiculous given the economic conditions.

Appraiser Clement reviewed the income approach and the comparable sales approach as provided in Exhibit I. He stated the subject's taxable value was supported by both approaches and he had given equal weight to both approaches.

Chairperson Covert observed the operating expenses used by the Assessor were 4 percent of the rent. He noted the owner was still responsible for maintaining the basic shell of the building on a triple net lease, and wondered if that was possible on \$1,500 per year. Appraiser Clement said the Assessor's Office assumed all repairs and maintenance would be passed on to the tenant under a triple net lease. The building was a concrete block service repair garage and he did not think there was any landscaping.

Member Green stated the tenant appeared to be on the way out. He wondered if the Petitioner had modified the lease when he decreased the rent. Appraiser Clement indicated he had not received any income or lease information. He said the 17 percent vacancy and credit loss accounted for some of the decrease. He pointed out the building was 100 percent occupied at the current time.

Mr. Flangas agreed the lessee would typically pay for everything under a triple net lease. He reiterated the tenant had been unable to do so under the current economic conditions. He stated he had absorbed the \$23,000 cost for having the roof sprayed to prevent leaks. He emphasized he had received little or no income from the building in last two to three years and there had been an exorbitant amount of expenses.

Chairperson Covert asked if the tenant was operating a general repair shop. Mr. Flangas indicated he was.

Member Brown wondered if there was any possibility of getting another tenant. Mr. Flangas said the building had been listed for the last four or five months. Two people had looked but did not make any offers. He had reduced the rent and tried to assist the lessee as much as possible rather than risk having an empty building that might be vandalized.

Member Krolick said he would support a reduction based on current market conditions. He observed it could take a considerable amount of time to find a new tenant. Chairperson Covert suggested the value be calculated based on the tenant's reduced \$2,500 rent. Member Krolick recommended factoring in tax expenses that the tenant had been unable to pay.

Member Green asked what rent the Petitioner was requesting when he listed the building for lease. Mr. Flangas replied he had listed it for over five months at a rate of \$0.40 to \$0.50 per square foot, but there had been no offers. Chairperson Covert wondered how much the Petitioner had paid in taxes. Mr. Flangas indicated he paid \$962.84 on April 5, 2010 and \$1,784.79 on Jan 24, 2011.

With regard to Parcel No. 034-040-24, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Krolick, 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 \$49,162 in obsolescence, resulting in a taxable improvement value of \$132,817 and a total taxable value of \$218,222 for tax year 2011-12. The reduction was based on decreased income and increased operating costs. 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.

**11-0290E      PARCEL NO. 034-060-16 – RALPH FAMILY TRUST**  
**– HEARING NO. 11-0522**

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on land and improvements located at 1601 Greg Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Commercial rental data, 1 page.

**Exhibit B:** Rent roll and income statement, 9 pages.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 23 pages.

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

On behalf of the Assessor and having been previously sworn, Steve Clement, Appraiser, oriented the Board as to the location of the subject property. Chairperson Covert asked if the Appellant was in agreement with the Assessor's recommendation to reduce the value. Appraiser Clement said he did not believe so.

Mr. Jones indicated he disagreed with the net operating income (NOI) used in the income approach on page 3 of Exhibit I. He stated \$83,985 was the Petitioner's actual NOI for 2010, as opposed to the \$100,397 amount used by the Assessor. He observed the Assessor's information probably came from averages, but the Appellant's numbers represented the true economics of the subject property. Chairperson Covert asked if the actual numbers had been submitted to the Assessor's Office for review prior to the hearing. Mr. Jones replied that they had.

Appraiser Clement noted the income and expense information submitted by the Appellant had not been sufficient to provide a clear picture of the subject's market

value. He reviewed the income approach and the comparable sales approach provided in Exhibit I. He stated his recommendation to reduce the total taxable value had given more weight to a market-based income approach to value. He said Mr. Jones had been very forthcoming with information, but it was his opinion that the capitalization of a building for a particular year was enough to set the value of a property. He indicated his opinion of value was \$24 per square foot after reconciling the market-based income approach, the Petitioner's approach using actual income, and the sales comparison approach.

Chairperson Covert noted a 10 percent capitalization rate was used for the subject property, although the Board had been seeing 8 and 9 percent rates for other properties. Appraiser Clement said the subject was an older building with higher vacancy rates, thus representing higher risk to an investor.

Mr. Jones stated there was a vacancy rate of 52 percent when the subject's financial data was first submitted to the Assessor's Office, but the vacancy rate was currently closer to 60 percent. He characterized it as a tough property and said he respectfully disagreed with the Assessor's Office. He suggested more weight should be given to the true economics based on the actual operations of an income-producing property.

Member Green wondered if a 52 percent vacancy rate was common for this type of property. Mr. Jones acknowledged there was currently a lot of industrial flex space available in the community. He explained a good number of the subject property's tenants were in the building trades and had been hit hard by the economy. He stated it was difficult to back fill the space once it was vacant. Lease rates had been significantly reduced and were offered on a gross lease basis as opposed to a triple net lease. Although the Petitioner had been very aggressive in the marketplace, it was still difficult to find tenants. Member Green asked what the Petitioner was requesting. Mr. Jones suggested the total taxable value should be \$933,166 based on a 9 percent capitalization rate.

With regard to Parcel No. 034-060-16, 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 taxable land value be upheld and the taxable improvement value be reduced by \$383,028 in obsolescence, resulting in a taxable improvement value of \$473,004 and a total taxable value of \$1,000,000 for tax year 2011-12. The reduction was based on the recommendation of the Assessor's Office. 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.

**11-0291E      PARCEL NO. 021-860-01 – RDCC LLC**  
**– HEARING NO. 11-0029**

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on land and improvements located at 4655 Longley Lane, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Current rent data, 1 page.

**Assessor**

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

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Steve Clement, Appraiser, oriented the Board as to the location of the subject property. He indicated the Assessor's Office was in agreement with the Petitioner's opinion of value.

With regard to Parcel No. 021-860-01, pursuant to NRS 361.357, 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 upheld and the taxable improvement value be reduced by \$347,454 in obsolescence, resulting in a taxable improvement value of \$685,738 and a total taxable value of \$990,900 for tax year 2011-12. The reduction was based on the recommendation of the Assessor's Office. 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.

**11-0292E      PARCEL NO. 013-323-21 – JOHN Y ING TRUST**  
**– HEARING NO. 11-0077**

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on land and improvements located at 1000 Bible Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Cash Flow data, 4 pages.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 23 pages.

On behalf of the Petitioner, no one was present to offer testimony.

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

indicated the Petitioner was in agreement with the recommendation of the Assessor's Office to reduce the total taxable value by applying obsolescence to the improvements.

With regard to Parcel No. 013-323-21, 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 taxable land value be upheld and the taxable improvement value be reduced by \$204,707 in obsolescence, resulting in a taxable improvement value of \$461,613 and a total taxable value of \$875,000 for tax year 2011-12. The reduction was based on the recommendation of the Assessor's Office. 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.

**11-0293E      PARCEL NO. 013-323-16 – ORBAN, LES & KATHLYN**  
**– HEARING NO. 11-0078**

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on land and improvements located at 3100 Mill Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Cash Flow data, 4 pages.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 14 pages.

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Steve Clement, Appraiser, oriented the Board as to the location of the subject property. He indicated the Petitioner was in agreement with the recommendation of the Assessor's Office to reduce the total taxable value by applying obsolescence to the improvements.

With regard to Parcel No. 013-323-16, pursuant to NRS 361.357, 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 upheld and the taxable improvement value be reduced by \$147,908 in obsolescence, resulting in a taxable improvement value of \$902,128 and a total taxable value of \$1,275,000 for tax year 2011-12. The reduction was based on the recommendation of the Assessor's Office. 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.

**11-0294E      PARCEL NO. 025-620-03 – THREE L`S INC**  
**– HEARING NO. 11-0118**

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on land and improvements located at 4050 S 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 subject's appraisal records, 14 pages.

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Steve Clement, Appraiser, oriented the Board as to the location of the subject property. He indicated the Petitioner was in agreement with the recommendation of the Assessor's Office to reduce the total taxable value by applying obsolescence to the improvements.

With regard to Parcel No. 025-620-03, 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 Krolick, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced by \$215,688 in obsolescence, resulting in a taxable improvement value of \$692,683 and a total taxable value of \$944,285 for tax year 2011-12. The reduction was based on the recommendation of the Assessor's Office. 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.

**11-0295E      PARCEL NO. 025-620-12 – THREE L`S INC**  
**– HEARING NO. 11-0119**

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on land and improvements located at 4090 Louie Lane, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 14 pages.

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Steve Clement, Appraiser, oriented the Board as to the location of the subject property. He indicated the Petitioner was in agreement with the recommendation of the Assessor's Office to reduce the total taxable value by applying obsolescence to the improvements.

With regard to Parcel No. 025-620-12, pursuant to NRS 361.357, 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 upheld and the taxable improvement value be reduced by \$79,268 in obsolescence, resulting in a taxable improvement value of \$684,387 and a total taxable value of \$932,976 for tax year 2011-12. The reduction was based on the recommendation of the Assessor's Office. 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.

**11-0296E      PARCEL NO. 034-342-15 – SOUTH TECH GLENDALE 155 LLC**  
**– HEARING NO. 11-0122**

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on land and improvements located at 155 Glendale Avenue, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Supporting documentation, 37 pages.

**Assessor**

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

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Steve Clement, Appraiser, stated two different parties filed appeals on the subject parcel. He noted the properties owned by South Tech were going into receivership, so an attorney for the bank had also appealed. He said he had some contact with the tax representative for South Tech but had never talked with the attorney.

Herb Kaplan, Legal Counsel, advised that only the owner could petition the values. He indicated the bank did not own the property and had no jurisdiction, so the petition was invalid. He stated a receiver might have some input but did not actually own the property. Josh Wilson, County Assessor, suggested the Board deny jurisdiction to hear the petition from the court-appointed receiver (Hearing No. 11-0122) and take action on the owner's appeal (Hearing No. 11-0649).

With regard to Parcel No. 034-342-15, which petition was brought pursuant to NRS 361.357, on motion by Member Woodland, seconded by Member Brown, which motion duly carried, the Board denied jurisdiction to hear the appeal because the Petitioner was not the owner of the parcel as of the assessment date.

**11-0297E      PARCEL NO. 034-342-15 – SOUTH TECH GLENDALE 155 LLC  
– HEARING NO. 11-0649**

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on land and improvements located at 155 Glendale Avenue, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Broker's opinion of value, 43 pages.

**Assessor**

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

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Steve Clement, Appraiser, oriented the Board as to the location of the subject property. He indicated the Petitioner was in agreement with the recommendation of the Assessor's Office to reduce the total taxable value by applying obsolescence to the improvements.

With regard to Parcel No. 034-342-15, 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 Krolick, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced by \$723,139 in obsolescence, resulting in a taxable improvement value of \$1,169,160 and a total taxable value of \$1,887,900 for tax year 2011-12. The reduction was based on the recommendation of the Assessor's Office. 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.

**11-0298E      PARCEL NO. 034-380-17 – SOUTH TECH GREG LLC**  
**– HEARING NO. 11-0123**

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on land and improvements located at 1220 E Greg Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Supporting documentation, 41 pages.

**Assessor**

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

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Steve Clement, Appraiser, noted a petition brought by the property owner under Hearing No. 11-0650 had been withdrawn. The petition filed under Hearing No. 11-0123 was brought by a court-appointed receiver who did not own the property on the assessment date.

With regard to Parcel No. 034-380-17, which petition was brought pursuant to NRS 361.357, on motion by Member Woodland, seconded by Member Brown, which motion duly carried, the Board denied jurisdiction to hear the appeal because the Petitioner was not the owner of the parcel as of the assessment date.

**11-0299E      PARCEL NO. 032-311-10 – WOOD ENTERPRISES INC**  
**– HEARING NO. 11-0243**

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on land and improvements located at 150 Glendale Avenue, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Lease Agreements and supporting documentation, 10 pages.

**Assessor**

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

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Steve Clement, Appraiser, oriented the Board as to the location of the subject property. He stated the Appellant's data compared the subject to properties that were not comparable to low quality service garages. He reviewed the improved sales and income approaches provided in Exhibit I. He noted equal weight was given to the two approaches.

Chairperson Covert noted the Petitioner had modified the lease. Appraiser Clement said his income approach used the data provided by the Petitioner for a renewed lease. Chairperson Covert asked about the source of disagreement between the Assessor and the Petitioner. Appraiser Clement replied that the Appellant was comparing the subject property to a storage warehouse that was not comparable.

With regard to Parcel No. 032-311-10, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2011-12. It was found that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property.

**11-0300E      PARCEL NO. 212-050-10 – CONSOLIDATED CADATULATORS, LP**  
**– HEARING NO. 11-0249**

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on land and improvements located at 110 Woodland Avenue, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Appraisal, 40 pages.

**Assessor**

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

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Ginny Dillon, Appraiser, oriented the Board as to the location of the subject property. She said it was the recommendation of the Assessor's Office to reduce the taxable improvement value based on an interior inspection of the property. She indicated the correct occupancy for the property was a storage warehouse and the correct quality class was 1.5. Other changes were recommended to correct the building's story height from 25 to 24 feet, and to note that the heating system only encompassed 7 percent of the building. She stated the Appellant was in agreement with the Assessor's recommendation.

Member Brown asked if obsolescence was a factor in the reduced value. Appraiser Dillon clarified that no obsolescence would be applied.

With regard to Parcel No. 212-050-10, 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 taxable land value be upheld and the taxable improvement value be reduced to \$2,688,765, resulting in a total taxable value of \$3,360,981 for tax year 2011-12. The reduction was based on the recommendation of the Assessor's Office following an interior inspection of the property. 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.

**11-0301E      PARCEL NO. 032-282-47 – CARSON AVENUE INVESTORS**  
**– HEARING NO. 11-0300**

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on land and improvements located at 1750 Glendale Avenue, 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 subject's appraisal records, 16 pages.

**Exhibit II:** Updated Assessor's recommendation, 1 page.

On behalf of the Petitioner, no one was present to offer testimony.

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

Member Green pointed out that the owner's name and the Petitioner's name were different. Appraiser Clement said he believed the Petitioner was one of the investors in the LLC that owned the property. Herb Kaplan, Legal Counsel, noted the petition was signed by one individual as both an authorized agent and an owner. County Assessor Josh Wilson said there appeared to be some name changes in the sales and transfer records but no change in ownership. He agreed the Petitioner was probably authorized to appeal on the subject parcel.

Appraiser Clement stated the Appellant was in agreement with the recommendation of the Assessor's Office to reduce the taxable land value by 25 percent because of access issues. Chairperson Covert requested more clarification. Appraiser

Clement explained the property did not face Glendale, was a very small parcel, and had no storage space. He indicated there was a detriment when the parcel was compared to others on Glendale Avenue.

With regard to Parcel No. 032-282-47, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried, it was ordered that the taxable land value be reduced to \$47,826 and the taxable improvement value be upheld, resulting in a total taxable value of \$109,801 for tax year 2011-12. The reduction was based on the recommendation of the Assessor's Office due to poor access and limited parking. 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.

**10:33 a.m.** Chairperson Covert declared a brief recess.

**10:42 am.** The Board reconvened with all members present.

**11-0302E** **PARCEL NO. 034-380-15 – SOUTH TECH KLEPPE LLC**  
**– HEARING NO. 11-0336**

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on land and improvements located at 1275 Kleppe Lane, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Broker's opinion of value, 45 pages.

**Assessor**

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

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Steve Clement, Appraiser, oriented the Board as to the location of the subject property. He indicated the Petitioner was in agreement with the recommendation of the Assessor's Office to reduce the total taxable value by applying obsolescence to the improvements.

With regard to Parcel No. 034-380-15, 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 taxable land value be upheld and the taxable improvement value be reduced by \$364,618 in obsolescence, resulting in a taxable improvement value of \$780,428 and a total taxable value of \$1,285,200 for tax year 2011-12. The reduction was based on the

recommendation of the Assessor's Office. 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.

**11-0303E      PARCEL NO. 034-380-16 – SOUTH TECH KLEPPE LLC**  
**– HEARING NO. 11-0337**

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on land and improvements located at 1455 Deming Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Broker's opinion of value, 43 pages.

**Assessor**

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

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Steve Clement, Appraiser, oriented the Board as to the location of the subject property. He indicated the Petitioner was in agreement with the recommendation of the Assessor's Office to reduce the total taxable value by applying obsolescence to the improvements.

With regard to Parcel No. 034-380-16, 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 taxable land value be upheld and the taxable improvement value be reduced by \$81,086 in obsolescence, resulting in a taxable improvement value of \$756,039 and a total taxable value of \$1,083,000 for tax year 2011-12. The reduction was based on the recommendation of the Assessor's Office. 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.

**11-0304E      PARCEL NO. 034-101-26 – JAMES G MACE ET AL**  
**– HEARING NO. 11-0396**

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on land and improvements located at 11 Glen Carran Circle, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Income Statement, 2 pages.

**Assessor**

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

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Steve Clement, Appraiser, oriented the Board as to the location of the subject property. He indicated the Petitioner was in agreement with the recommendation of the Assessor's Office to reduce the total taxable value by applying additional obsolescence to the improvements.

With regard to Parcel No. 034-101-26, pursuant to NRS 361.357, 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 upheld and the taxable improvement value be reduced by additional obsolescence of \$312,700 (total obsolescence of \$441,765), resulting in a taxable improvement value of \$1,284,468 and a total taxable value of \$1,773,100 for tax year 2011-12. The reduction was based on the recommendation of the Assessor's Office. 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.

**11-0305E      PARCEL NO. 034-101-53 – MACE, JAMES G ET AL**  
**– HEARING NO. 11-0397**

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on land and improvements located at 90 E Glendale Avenue, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Rental information and income statement, 2 pages.

**Assessor**

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

On behalf of the Petitioner, no one was present to offer testimony.

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

indicated the Petitioner was in agreement with the recommendation of the Assessor's Office to reduce the total taxable value by applying obsolescence to the improvements.

With regard to Parcel No. 034-101-53, 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 \$298,512 in obsolescence, resulting in a taxable improvement value of \$836,503 and a total taxable value of \$1,375,800 for tax year 2011-12. The reduction was based on the recommendation of the Assessor's Office. 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.

**11-0306E      PARCEL NO. 232-051-14 – EAGLE SPE NV I INC**  
**– HEARING NO. 11-0611A**

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on land and improvements located at 7665 Town Square Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Appraisal Report, 8 pages.

Exhibit B: Appraisal report, 94 pages.

**Assessor**

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

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Ginny Dillon, Appraiser, oriented the Board as to the location of the subject property. She stated the Petitioner was in agreement with the recommendation of the Assessor's Office to reduce the total taxable value by applying obsolescence to the improvements.

With regard to Parcel No. 232-051-14, pursuant to NRS 361.357, 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 upheld and the taxable improvement value be reduced by \$304,983 in obsolescence, resulting in a taxable improvement value of \$1,569,543 and a total taxable value of \$2,020,000 for tax year 2011-12. The reduction was based on the recommendation of the Assessor's Office. 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.

**11-0307E      PARCEL NO. 232-051-15 – EAGLE SPE NV I INC**  
**– HEARING NO. 11-0611B**

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on land and improvements located at 7655 Town Square Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Appraisal Report, 8 pages.

Exhibit B: Appraisal report, 94 pages.

**Assessor**

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

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Ginny Dillon, Appraiser, oriented the Board as to the location of the subject property. She stated the Petitioner was in agreement with the recommendation of the Assessor's Office to reduce the total taxable value by applying obsolescence to the improvements. She noted the subject property would continue to receive a downward adjustment for lack of finish.

With regard to Parcel No. 232-051-15, 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 taxable land value be upheld and the taxable improvement value be reduced by an additional obsolescence of \$2,718 (total obsolescence of \$330,183), resulting in a taxable improvement value of \$1,538,543 and a total taxable value of \$2,020,000 for tax year 2011-12. The reduction was based on the recommendation of the Assessor's office. 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.

**11-0308E      PARCEL NO. 212-050-07 – AMALGAMATED CADATULATORS LP**  
**– HEARING NO. 11-0248**

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on land located at 0 Sugar Pine Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

Exhibit A: Appraisal, 33 pages.

**Assessor**

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 8 pages.

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Ginny Dillon, Appraiser, oriented the Board as to the location of the subject property. She indicated an easement on the subject property had not previously been recognized. She stated the Petitioner was in agreement with the recommendation of the Assessor's Office to reduce the taxable land value by 5 percent to adjust for the easement.

With regard to Parcel No. 212-050-07, 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 Krolick, which motion duly carried, it was ordered that the taxable land value be reduced to \$289,674, resulting in a total taxable value of \$289,674 for tax year 2011-12. The reduction was based on the recommendation of the Assessor's Office due to a previously unrecognized easement. With that adjustment, it was found that the land is valued correctly and the total taxable value does not exceed full cash value.

**11-0309E      PARCEL NO. 012-403-04 – PROLOGIS LAND LLC**  
**– HEARING NO. 11-0618**

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on land and improvements located at 0 Financial 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 subject's appraisal records, 9 pages.

On behalf of the Petitioner, no one was present to offer testimony.

On behalf of the Assessor and having been previously sworn, Steve Clement, Appraiser, oriented the Board as to the location of the subject property. He recommended the Assessor's values be upheld.

Member Green noted the Petitioner was requesting the value be reduced but had not provided any information to substantiate the request.

With regard to Parcel No. 012-403-04, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Woodland, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2011-12. It was found that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property.

**11-0310E      BOARD MEMBER COMMENTS**

There were no Board member comments.

**11-0311E      PUBLIC COMMENT**

There was no response to the call for public comment.

\*      \*      \*      \*      \*      \*      \*      \*      \*

**10:58 a.m.**      There being no further hearings or business to come before the Board, on motion by Member Woodland, seconded by Member Brown, which motion duly carried, the meeting was adjourned.

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**JAMES COVERT**, Chairperson  
Washoe County Board of Equalization

ATTEST:

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

*Minutes prepared by  
Lisa McNeill, Deputy Clerk*