

BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA

THURSDAY

9:00 A.M.

FEBRUARY 16, 2012

PRESENT:

James Covert, Chairman
John Krolick, Vice Chairman
James Brown, Member
Philip Horan, Member
Linda Woodland, 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. Chairman Covert called the meeting to order, the Chief Deputy Clerk called the roll and the Board conducted the following business:

12-0405E PUBLIC COMMENTS

There were no public comments.

12-0406E WITHDRAWALS

The following petitions scheduled on today's agenda had been withdrawn by the Petitioners prior to the hearing:

Assessor's Parcel No.	Petitioner	Hearing No.
014-125-14	WASHBURN FAMILY EXEMPTION TRUST	12-0070
528-010-38	MWSH SPARKS LLC	12-0381
012-211-28	GAGE VILLAGE COML DEV LLC	12-0414A
012-211-36	GAGE VILLAGE COML DEV LLC	12-0414B
032-113-13	GOLDY INVESTMENTS LLC	12-0425B
033-306-07	GOLDY INVESTMENTS LLC	12-0425C
031-241-26	SILVER SADDLE VENTURES LLC	12-0599
006-126-04	KEYSTONE INVESTMENT HOLDINGS LLC	12-0568A
006-183-03	KEYSTONE INVESTMENT HOLDINGS LLC	12-0568B
006-183-06	KEYSTONE INVESTMENT HOLDINGS LLC	12-0568C
006-183-07	KEYSTONE INVESTMENT HOLDINGS LLC	12-0568D
006-183-10	KEYSTONE INVESTMENT HOLDINGS LLC	12-0568E
006-183-30	KEYSTONE INVESTMENT HOLDINGS LLC	12-0568F
006-183-31	KEYSTONE INVESTMENT HOLDINGS LLC	12-0568G
006-183-32	KEYSTONE INVESTMENT HOLDINGS LLC	12-0568H
006-183-33	KEYSTONE INVESTMENT HOLDINGS LLC	12-0568I
006-183-34	KEYSTONE INVESTMENT HOLDINGS LLC	12-0568J
006-183-35	KEYSTONE INVESTMENT HOLDINGS LLC	12-0568K

Assessor's Parcel No.	Petitioner	Hearing No.
006-183-36	KEYSTONE INVESTMENT HOLDINGS LLC	12-0568L
006-183-37	KEYSTONE INVESTMENT HOLDINGS LLC	12-0568M
006-183-38	KEYSTONE INVESTMENT HOLDINGS LLC	12-0568N
006-183-41	KEYSTONE INVESTMENT HOLDINGS LLC	12-0568O
006-183-42	KEYSTONE INVESTMENT HOLDINGS LLC	12-0568P

12-0407E REQUESTS FOR CONTINUANCE.

The following hearing was granted a continuance until February 24, 2012:

Assessor's Parcel No.	Petitioner	Hearing No.
011-226-34	KESHMIRI, ANGELA	12-0269

12-0408E CONSOLIDATION OF HEARINGS

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

12-0409E PARCEL NO. 2206711 – DEAL FOOD MART, LLC – HEARING NO. 12-0345PP

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on personal property located in Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Tax information, 2 pages.

Exhibit B: List of equipment, 2 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet Unsecured Roll, 4 pages.

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

On behalf of the Assessor and having been previously sworn, Mark Stafford, Sr. Appraiser, oriented the Board as to the location of the personal property, which was a convenience store with a gas station.

Mr. Nardinder made a statement regarding what was paid before.

Chairman Covert noted the Petitioner's comment on the petition asked for a change in the property tax. He explained the Board did not deal with property taxes, but only with assessed valuation.

Appraiser Stafford said the account was estimated pursuant to NRS 361.265(4) because the Petitioner failed to return the property's declaration to the Assessor's Office, which necessitated the Assessor's Office estimating the value of the property. He said page 3 of Exhibit I showed the convenience stores with gas stations that were looked at to arrive at a \$39,444 median value. Chairman Covert asked if there was anything about the Petitioner's property that would make the average not apply. Appraiser Stafford replied the median was used, not an average, and there was a wide variation in the age and location of the properties used. He said some were quite high, while some were older and lower. He believed it was the fairest process that could be adopted. Chairman Covert said in Appraiser Stafford's opinion there was nothing unique in the plus or minus side that would change the value of the subject property from the median. Appraiser Stafford replied there was not.

Member Horan asked if Appraiser Stafford had any conversations with the Petitioner regarding the assessed value. Appraiser Stafford said he had not. Member Horan noted the Petitioner had recently acquired the property and asked if there were any declarations from the previous owner. Appraiser Stafford advised the Petitioner acquired the property in 2011, and he was not sure if there had not been a declaration from the previous owner for the previous year.

Member Horan asked if the Petitioner purchased the personal property when he acquired the business. Mr. Nardinder replied he did. He said he had copies of how much the previous owner paid for the personal property and what he paid. Chairman Covert said unless it was entered as evidence, the Board could not consider it.

Ms. Parent said the Petitioner's submittal would be Exhibit B. The Board reviewed Exhibit B.

Mr. Nardinder said he had nothing to add.

Appraiser Stafford noted on the first page of the petition, the property's purchase price was shown as \$149,000 and was purchased on September 30, 2011.

Chairman Covert brought the discussion back to the Board

Member Horan stated based on what he saw and the previous declaration, he would uphold the Assessor's value and would encourage the Petitioner to work with Assessor's Office regarding next year's declaration.

With regard to Roll No. 2206711, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Horan, it was ordered that the Assessor's taxable values for the 2011-12 Unsecured Roll Year be upheld. It was found that the Petitioner failed to meet his/her burden to show that the personal property was valued incorrectly or that the total taxable value exceeded full cash value.

12-0410E PARCEL NO. 008-073-07 – SIERRA MANOR VOA AFFORDABLE HOUSING I LP – HEARING NO. 12-0007E11

A Petition for Review of Assessed Valuation was received requesting exemption for the 2011-12 taxable valuation on land and improvements located at 2350 Paradise Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and exemption supporting documentation, 10 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet regarding exemption appeal, 4 pages.

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

On behalf of the Assessor and having been previously sworn, Ivy Diezel, Department Systems Support Analyst, oriented the Board as to the location of the subject property. She stated the Petitioner was appealing the exemption status for the 2011-12 tax year.

Ms. Hillsman said the tax exemption application arrived at the Assessor's Office nine days past the due date because there were issues with delivering the papers between Washington and her Denver office. She stated 100 percent of the property's residents fell below the 60 percent AMI limit. She said the \$85,000 tax bill was forcing the organization to put off paying other payables, which the organization hated to do to local vendors. Chairman Covert asked if the Petitioner notified the Assessor's Office regarding the circumstances regarding why the application would be late. Ms. Hillsman stated they were not notified because she was travelling at the time, but new systems were put in place so it would not happen again.

Ms. Hillsman stated she had copies available of the application paperwork. Ms. Parent said the documentation the Petitioner was going to admit into evidence was already submitted as Exhibit A.

Member Brown asked if the Petitioner was in agreement with the eligibility of exemption for the water fees for 2008, 2009, and 2010. Ms. Hillsman replied she was.

Ms. Diezel advised the project qualified for exemption in past under NRS 361.082 and would have qualified for 2011-12 if the application had been submitted on time. She noted the Assessor's Office did not have the authority to apply the exemption after the deadline. Chairman Covert said the Board did have authority to grant the exemption. Members Krolick and Horan agreed.

With regard to Parcel No. 008-073-07, 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 Petitioner be granted exemption for property taxes for tax year 2011-12, pursuant to NRS 361.082.

12-0411E PARCEL NO'S 025-330-03 AND 025-330-16 – LAUNCHING PAD INC – HEARING NO'S 12-0282E11A AND 12-0282E11B

A Petition for Review of Assessed Valuation was received requesting exemption for the 2011-12 taxable valuation on land and improvements at 7400 S. Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter, 1 page for Hearings 12-0282E11A AND 12-0282E11B.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet regarding exemption appeal, 3 pages for Hearing 12-0282E11A.

Exhibit I: Assessor's Hearing Evidence Packet regarding exemption appeal, 3 pages for Hearing 12-0282E11B.

On behalf of the Assessor and having been previously sworn, Ivy Diezel, Department Systems Support Analyst, stated the parcels worked as one economic unit and should be heard together.

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

Ms. Diezel oriented the Board as to the location of the subject property. Member Horan asked what the nearest cross street was on Virginia Street. Ms. Finelli replied it was located between Mill Road and Peckham.

Ms. Finelli said the Launching Pad was a sober-living home for people that completed a treatment program. She stated a small rundown transient motel on

Virginia Street was renovated and was licensed by the State for 36 beds. She said the exemption denial was being appealed because the Launching Pad was a small nonprofit organization that did not operate using tax dollars. She advised over \$1.3 million was raised through grants and funding to renovate the hotel.

Ms. Diezel said the initial application for 2011-12 did not meet all of the necessary criteria but, after the fundraising information was supplied, the recommendation on page 2 of Exhibit I was to approve the request for the exemption. She stated the exemption would be reviewed again in 2012-13 to see if the level of grant and donation funding continued.

Chairman Covert said he assumed the Petitioner was in agreement. Ms. Finelli replied she was.

Member Horan said a great job in grant writing must have been done to get that much money. Ms. Finelli replied a great job was done in bringing the community together, and the community donated the majority of the funds. She noted \$160,000 was owed on the property, which was recently refinanced, but the taxes had to be paid to make the refinancing happen. She noted they would like to get the tax money back.

Chairman Covert brought the discussion back to the Board.

With regard to Parcel Nos. 025-330-03 and 025-330-16, 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 Petitioner be granted exemption for property taxes for tax year 2011-12, pursuant to NRS 361.140.

Ms Diezel explained once the letter regarding the Board's action was received from the Clerk's Office, it would be forwarded to the Treasurer's Office to refund any money due to the Petitioner.

12-0412E PARCEL NO. 026-021-57 – LIGHTHOUSE OF THE SIERRA LLC – HEARING NO. 12-0207E11A

A Petition for Review of Assessed Valuation was received requesting exemption for the 2011-12 taxable valuation on land and improvements at 3700 Safe Harbour Place, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner
None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet regarding exemption appeal, 4 pages.

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

On behalf of the Assessor and having been previously sworn, Ivy Diezel, Department Systems Support Analyst, oriented the Board as to the location of the subject property.

Mr. Dixon said Step 2 ran the Lighthouse of the Sierra project, which consisted of 25 one-, two- and three-bedroom cottages for women to stay in while obtaining services. He advised the organization's CFO did not submit the application after it was completed. He said after he was informed the application had not been submitted, he had another one faxed to him at his out-of-town location. He said that was then faxed to the Reno office, but it was still not submitted. Member Woodland recalled this happened before. Mr. Dixon said it happened in 2007 and neither CFO was still with the organization.

Chairman Covert asked if the Petitioner met the requirements. Ms. Diezel replied the Petitioner did.

With regard to Parcel No. 026-021-57, 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 Petitioner be granted exemption for property taxes for tax year 2011-12, pursuant to NRS 361.155.

12-0413E PARCEL NO. 020-201-46 – WASHBURN FAMILY EXEMPTION TRUST – HEARING NO. 12-0071

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 115 E. Moana 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, 16 pages.

Exhibit II: Assessor's response to Marshall and Swift cost increase dated February 1, 2012, 49 pages.

Exhibit III: Letter from State of Nevada, Department of Taxation to Mr. Galloway dated January 24, 2012 and Notice of Decision, 6 pages.

On behalf of the Petitioner, Bruce Robertson and Margot Washburn were sworn in by Chief Deputy Clerk Nancy Parent.

Mr. Robertson said Hearing No's 12-0071 and 12-0072 should be heard together. Joe Johnson, Appraiser, previously sworn, advised one building was a storage-warehouse and the other was a warehouse-showroom, but they were listed for sale as one unit. He felt there should be separate motions. Chairman Covert agreed and said they would be heard separately.

Appraiser Johnson oriented the Board as to the location of the subject property.

Mr. Robertson stated he understood this was the hearing for the warehouse, but the property value for the store decreased over the last three years. He said the widening of Moana Lane would start in May 2012 and construction would last until November or December, which he felt had not been taken into account when the assessment was done. The buildings were vacant and the construction would affect the ability to lease or sell them. Chairman Covert felt the construction would be an issue for next year.

Member Horan asked where the building was located on Moana Lane. Mr. Robertson replied it was on the north side of Moana Lane and had been occupied by the Reno Gallery of Furniture.

After some discussion about what year was being dealt with, Appraiser Johnson said the assessment was for the July 2012 tax year, but the comparable sales and income data the Assessor's Office used could not be dated after June 30, 2011. Chairman Covert said the Board was allowed to consider those things up to the end of December, but the impediment would not occur for another five months. Appraiser Johnson said crews had already started tearing down some of the buildings.

Appraiser Johnson read the comments regarding the comparable sales on page 2, the income approach on page 3, and the conclusions on page 1 of Exhibit I. He noted the recommendation was to uphold the subject's taxable value. He stated the subject property was listed along with the property in Hearing No. 12-0072 for \$2.95 million. He said the Assessor had both properties on the tax roll for just under \$2.1 million.

Chairman Covert said he understood improved sales IS-1 and IS-2 were similar, but they were occupied and were receiving rent. Appraiser Johnson stated they were occupied, but IS-3 was 100 percent vacant. Chairman Covert noted IS-3 was twice as large as the subject.

Member Horan said the Petitioner mentioned the value going up this year. Appraiser Johnson advised only the improvement value went up. He stated the land was considered in the 2010-11 appraisal and was reduced by \$1 per square foot in anticipation of the Moana Lane improvement project. Chairman Covert asked if this was a vacant warehouse building. Appraiser Johnson replied it was. Chairman Covert asked what the improvements were. Appraiser Johnson said they were 15,930 square feet of storage warehouse, which could be seen on page 4 of Exhibit I.

In rebuttal, Mr. Robertson said with the property being vacant, it was operating on a negative cash flow. Chairman Covert asked if the Appraiser's numbers were correct regarding the asking price. Mr. Robertson replied they were, but it was an asking price and he had no idea what it would actually sell for.

Chairman Covert brought the discussion back to the Board.

Member Horan said he would give consideration to bring the building value back down to the previous year using obsolescence. Chairman Covert suggested \$45,100 of obsolescence. Member Horan stated he would support that. Member Krolick said the likelihood of finding a tenant or buyer in today's market was slim.

With regard to Parcel No. 020-201-46, 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 \$45,100 in obsolescence to \$309,015, resulting in a total taxable value of \$535,244 for tax year 2012-13. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

12-0414E PARCEL NO. 020-253-04 – WASHBURN FAMILY EXEMPTION TRUST – HEARING NO. 12-0072

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 115 E. Moana 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, 17 pages.

Exhibit II: Assessor's response to *Marshall and Swift* cost increase dated February 1, 2012, 49 pages.

Exhibit III: Letter from State of Nevada, Department of Taxation to Mr. Galloway dated January 24, 2012 and Notice of Decision, 6 pages.

On behalf of the Petitioner, Bruce Robertson and Margot Washburn were previously sworn in by Chief Deputy Clerk Nancy Parent.

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

Mr. Robertson said he had the same comments as he made for Hearing No. 12-0071. He stated the assessed value had gone down every year since 2008, but went up this year even in this economy.

Member Woodland asked if the property was vacant. Mr. Robertson replied it was 100 percent vacant.

Appraiser Johnson stated the increase in the subject's value was due to the improvements. He read the comments regarding the comparable sales on page 2, the income approach on page 3, and the conclusions on page 1 of Exhibit I. He noted improved sale IS-2, as shown on page 13 of Exhibit I, was more severely impacted by the widening of Moana Lane because it was on the side of the road where frontage was being taken. He said the subject was currently listed for sale at \$2.95 million along with the storage/warehouse in Hearing No. 12-0071. He said the recommendation was to uphold the Assessor's value.

Chairman Covert said an 8.5 cap rate was used in Hearing No. 12-0071, but 9 percent was used for the subject. Appraiser Johnson stated they were different types of buildings with a different cap rate analysis. He said regarding Hearing 12-0071, the cap rate for storage-warehouses had an 8.2 median cap rate for those older than 1985, and he used 8.5. He advised pages 8 and 9 of Exhibit I showed a lot more data, and he chose 9 percent for the subject because it was a bigger unit and it fell well within the range of the cap rate analysis.

Member Brown asked if the subject was vacant. Appraiser Johnson replied it was. Member Brown asked how the 23 percent vacancy/collection loss was arrived at. Appraiser Johnson said page 7 of Exhibit I showed the rental survey, which indicated a 22.3 vacancy rate. He stated he rounded it up and used 23 percent.

In rebuttal, Mr. Robertson said the building was always used as a furniture store since it was built in the 1970's, and the building did not have enough parking for other retail uses. He stated if someone was looking at the subject on a proforma basis, they would be looking to buy a vacant building at a 10-plus cap rate because of the inadequate parking. Chairman Covert noted the subject had a lot of depreciation due to its age. Appraiser Johnson said that was correct and the depreciation was 58.5 percent. He advised a 10 percent cap rate would still support the Assessor's value at \$1,519,603. Chairman Covert said he already did the math.

In rebuttal, Mr. Robertson said the Petitioner would like to see the assessment lowered.

Chairman Covert brought the discussion back to the Board.

Member Horan said he would like to reduce the improvements to the previous year's valuation due to obsolescence.

With regard to Parcel No. 020-253-04, 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 \$992,509, resulting in a total taxable value of \$1,473,405 for tax year 2012-13. The reduction was based on obsolescence of \$46,198. 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.

Chairman Covert asked how the construction project would be handled next year. Cori DelGiudice, Sr. Appraiser, previously sworn, replied that was already addressed in 2010 by reducing the land values by \$1 per square foot for everything on Moana Lane. She said sales would continue to be looked at to determine if further adjustments were necessary. She believed the project should be done by the end of 2012.

12-0415E PARCEL NO. 006-341-13 – AVAMPATO, KATHI L. –
HEARING NO. 12-0006R11

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on land and improvements located at 2650 Dana Kristin Lane, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Taxable Value Change Stipulation, 1 page.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor's Office, no one testified.

With regard to Parcel No. 006-341-13, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$91,100, resulting in a total taxable value of \$119,000 for tax year 2011-12. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

12-0416E PARCEL NO. 014-251-07 – BILLAH, MOHAMMAD –
HEARING NO. 12-0124

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 1885 S. Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Hotel statistics dated 12/31/2011, 2 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation, 1 page.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor's Office, no one testified.

With regard to Parcel No. 014-251-07, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$421,360, resulting in a total taxable value of \$1,840,000 for tax year 2012-13. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

12-0417E PARCEL NO. 013-323-21 – ING TRUST, JOHN Y –
HEARING NO. 12-0150

A Petition for Review of Assessed Valuation was received protesting the 2012-13 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, 4 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation, 1 page.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor's Office, no one testified.

With regard to Parcel No. 013-323-21, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$286,613, resulting in a total taxable value of \$700,000 for tax year 2012-13. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

12-0418E PARCEL NO. 019-322-22 – JONAS TRUST, RONALD J & CHRISTINE – HEARING NO. 12-0151

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 290 Brinkby Avenue, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Cash Flow, 5 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation, 1 page.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor's Office, no one testified.

With regard to Parcel No. 019-322-22, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and

the taxable improvement value be reduced to \$361,640, resulting in a total taxable value of \$514,968 for tax year 2012-13. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

12-0419E PARCEL NO. 2541077 – VEKA WEST, INC. –
HEARING NO. 12-0195PP

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on personal property located in Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Opinion for appeal, Asset Summary Support and Assessment Notice, 3 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation, 1 page.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor's Office, no one testified.

With regard to Roll No. 2541077, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the total taxable value be reduced to \$5,585,576 for the 2011-12 Unsecured Roll Year. With this adjustment, it was found that the personal property was valued correctly and the total taxable value does not exceed full cash value.

12-0420E ROLL NO. 5600686 – JOHNSON, SCOTT –
HEARING NO. 12-0257PP

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on personal property located in Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 4 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation, 7 pages.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor's Office, no one testified.

With regard to Roll No. 5600686, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the total taxable value be reduced to \$0 for the 2011-12 Unsecured Roll Year. With this adjustment, it was found that the personal property was valued correctly and the total taxable value does not exceed full cash value.

12-0421E PARCEL NO. 006-222-19 – BANK OF NEW YORK MELLON –
HEARING NO. 12-0375

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 1155 W. 4th Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Income information, lease information, comparable sales, photos and supporting documentation, 48 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation, 1 page.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor's Office, no one testified.

With regard to Parcel No. 006-222-19, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$2,401,821, resulting in a total taxable value of \$3,490,000 for tax year 2012-13. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

12-0422E **PARCEL NO. 011-031-14 – WORLD MARK THE CLUB, DBA
WORLDMARK RENO – HEARING NO. 12-0380**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 250 N. Arlington Avenue, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Summary of Value Allocation Recommendations, supporting documentation and Assessment Notices, 11 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation, 1 page.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor's Office, no one testified.

With regard to Parcel No. 011-031-14, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$2,208,686, resulting in a total taxable value of \$2,560,000 for tax year 2012-13. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

12-0423E **ROLL NO. 3216472 – STREMMEL, HENRIETTA –
HEARING NO. 12-0344PP**

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on personal property located in Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: E-mail, 1 page.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet Unsecured Roll, 6 pages.

Exhibit II: Taxable Value Change Stipulation, 1 page.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor's Office, no one testified.

With regard to Parcel No. 3216472, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and the total taxable value be reduced to \$50,000 for the 2011-12 Unsecured Roll Year. With this adjustment, it was found that the personal property was valued correctly and the total taxable value does not exceed full cash value.

**12-0424E ROLL NO. 2287020 – GAGE VILLAGE COML DEV, LLC –
HEARING NO. 12-0347PP**

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on personal property located in 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, 88 pages.

Exhibit II: Taxable Value Change Stipulation, 1 page.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor's Office, no one testified.

With regard to Roll No. 2287020, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the total taxable value be reduced to \$0 for the 2011-12 Unsecured Roll Year. With this adjustment, it was found that the personal property was valued correctly and the total taxable value does not exceed full cash value.

12-0425E **PARCEL NO. 013-411-10 – WELLS FARGO BANK NA –**
HEARING NO. 12-0376

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 475 Grand Canyon Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Purchase Agreement date January 3, 2012, 76 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation, 2 pages.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor's Office, no one testified.

With regard to Parcel No. 013-411-10, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$167,200, resulting in a total taxable value of \$400,000 for tax year 2012-13. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

12-0426E **PARCEL NO. 033-306-09 – GOLDY INVESTMENTS LLC –**
HEARING NO. 12-0425D

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 614 Victorian Avenue, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Taxable Value Change Stipulation, 1 page.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor's Office, no one testified.

With regard to Parcel No. 033-306-09, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$163,030, resulting in a total taxable value of \$270,000 for tax year 2012-13. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

12-0427E PARCEL NO. 011-492-01 – RIVERWALK DEVELOPMENT LLC – HEARING NO. 12-0495

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 200 W. 2nd Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Taxable Value Change Stipulation, 1 page.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor's Office, no one testified.

With regard to Parcel No. 011-492-01, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$865,102, resulting in a total taxable value of \$1,100,000 for tax year 2012-13. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**12-0428E PARCEL NO. 011-492-02 – RIVERWALK DEVELOPMENT LLC –
HEARING NO. 12-0496**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 200 W. 2nd Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Taxable Value Change Stipulation, 1 page.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor's Office, no one testified.

With regard to Parcel No. 011-492-02, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$865,102, resulting in a total taxable value of \$1,100,000 for tax year 2012-13. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**12-0429E PARCEL NO. 011-492-08 – RIVERWALK DEVELOPMENT LLC –
HEARING NO. 12-0497**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 200 W. 2nd Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Taxable Value Change Stipulation, 1 page.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor's Office, no one testified.

With regard to Parcel No. 011-492-08, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$865,102, resulting in a total taxable value of \$1,100,000 for tax year 2012-13. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**12-0430E PARCEL NO. 024-054-12 – REDFIELD PROMENADE LP –
HEARING NO. 12-0602**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 4979 S. Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Parcel information and retail market information, 7 pages.

Assessor

Exhibit I: Taxable Value Change Stipulation, 1 page.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor's Office, no one testified.

With regard to Parcel No. 024-054-12, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$1,670,373, resulting in a total taxable value of \$2,946,849 for tax year 2012-13. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**12-0431E ROLL NO. 2122755 – BONE, WADE D. –
HEARING NO. 12-0346PP**

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on personal property located in Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Lease invoice, 1 page.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet Unsecured Roll, 6 pages.

Exhibit II: Taxable Value Change Stipulation, 1 page.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor's Office, no one testified.

With regard to Roll No. 2122755, pursuant to NRS 361.345 based on the stipulation signed 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 stipulation be adopted and confirmed and that the total taxable value be reduced to \$7,900 for the 2011-12 Unsecured Roll Year. With this adjustment, it was found that the personal property was valued correctly and the total taxable value does not exceed full cash value.

12-0432E ROLL NO. 2030162 – MASSIC, STEPHAN/SUMMERIDGE LLC – HEARING NO. 12-0471PP

A Petition for Review of Assessed Valuation was received protesting the 2011-12 taxable valuation on personal property located in Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet Unsecured Roll, 4 pages.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

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

Mark Stafford stated the Petitioner incorrectly reported items of real property. He said the information was examined and the value was recalculated resulting in a recommended taxable value of \$26,880. He indicated he did not know if the

Petitioner was in agreement, but the recommendation was consistent with the position represented in the petition.

Chairman Covert brought the discussion back to the Board.

With regard to Roll No. 2030162, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Horan, it was ordered that the taxable value be reduced to \$26,880, which resulted in a total taxable value of \$26,880 for the 2011-12 Unsecured Roll Year. The reduction was based on incorrectly reported items of real property. With this adjustment, it was found that the personal property was valued correctly and the total taxable value does not exceed full cash value.

12-0433E PARCEL NO. 007-361-13 – BG ENTERPRISES LLC –
HEARING NO. 12-0423D

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 644 N. Center Street, 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, 7 pages.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Jana Spoor, Appraiser, oriented the Board as to the location of the subject property. She stated Exhibit I was being submitted as written, and the recommendation was to uphold the Assessor's value.

Chairman Covert said the Petitioner's evidence on the petition was the assessed values were too high per MLS Real Estate Standards.

Chairman Covert brought the discussion back to the Board.

Member Horan said the Petitioner did not provide any evidence to support the contention the assessed values were too high.

With regard to Parcel No. 007-361-13, 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 Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2012-13. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

12-0434E PARCEL NO. 007-361-09 – LKM LLC –
HEARING NO. 12-0427B

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 610 N. Center Street, 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, 10 pages.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Jana Spoor, Appraiser, oriented the Board as to the location of the subject property. She stated Exhibit I was being submitted as written, and the recommendation was to uphold the Assessor's value.

With regard to Parcel No. 007-361-09, 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 2012-13. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

12-0435E **PARCEL NO. 007-223-10, 007-223-20, 007-224-08, 007-224-21, 007-362-11, 007-362-17, 007-362-18, 085-390-50, AND 085-390-52 THROUGH 085-390-59 – QUANTUM INVESTMENTS INC – HEARING NO'S 12-0429A, 12-0429C, 12-0429D, 12-0429F, 12-0429P, 12-0429T, 12-0429U, 12-0429W THROUGH 12-0429Z, AND 12-0429A1 THROUGH 12-0429E1**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located on various parcels in 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, 12 pages for Hearing 12-0429A.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 10 pages for Hearing 12-0429C.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 12 pages for Hearing 12-0429D.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 8 pages for Hearing 12-0429F.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 7 pages for Hearing 12-0429P.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 7 pages for Hearing 12-0429T.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 7 pages for Hearing 12-0429U.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 8 pages for Hearing 12-0429W.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 8 pages for Hearing 12-0429X.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 8 pages for Hearing 12-0429Y.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 8 pages for Hearing 12-0429Z.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 8 pages for Hearing 12-0429A1.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 8 pages for Hearing 12-0429B1.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 11 pages for Hearing 12-0429C1.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 8 pages for Hearing 12-0429D1.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 8 pages for Hearing 12-0429E1.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Cori DelGiudice, Sr. Appraiser, advised the Petitioner provided no evidence and the Assessor's Office would stand on its written record in Exhibit I for each of the hearings. She suggested consolidating all of the hearings for Quantum Investments LLC. Ms. Parent said since the parcels were divided into separate sections on the agenda, she suggested doing separate motions for each section.

Chairman Covert brought the discussion back to the Board.

With regard to Parcel No's 007-223-10, 007-223-20, 007-224-08, 007-224-21, 007-362-11, 007-362-17, 007-362-18, 085-390-50, 085-390-52, 085-390-53, 085-390-54, 085-390-55, 085-390-56, 085-390-57, 085-390-58, and 085-390-59, 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 Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2012-13. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

12-0436E PARCEL NO. 007-301-22 – FARHADI-RENO LLC
– HEARING NO. 12-0091C

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 590 Lake Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Owner's opinion of value and ownership information, 4 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 sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Michael Churchfield, Appraiser, oriented the Board as to the location of the subject property. He said because the Petitioner did not supply any income information, the income approach was run using their asking rents, market vacancies, and market expenses. He noted the listing on pages 9 and 10 of Exhibit I indicated the property was being offered for \$14.5 million, which was tied to all of the Farhadi appeals because the Petitioner was appealing all of the parcels associated with this multi-family complex. He advised the total taxable value on all of the properties was \$12,900,000.

Chairman Covert said no evidence was provided to support the Petitioner's position. He brought the discussion back to the Board.

With regard to Parcel No. 007-301-22, 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 Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2012-13. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

**12-0437E PARCEL NO'S 007-224-07, 007-361-02, 007-361-06 AND 007-361-14
- BG ENTERPRISES, LLC - HEARING NO'S 12-0423A
THROUGH 12-423C AND 12-0423E**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located on various parcels in 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 for Hearing 12-0423A.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 17 pages for Hearing 12-0423B.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 18 pages for Hearing 12-0423C.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 12 pages for Hearing 12-0423E.

Cori DelGiudice, Sr. Appraiser, previously sworn, said the hearings could be consolidated.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Jana Spoor, Appraiser, oriented the Board as to the location of the subject properties. She said the Assessor's Office would stand on its written record as submitted in Exhibit I for each of the BG Enterprises, LLC hearings.

Chairman Covert brought the discussion back to the Board.

With regard to Parcel No's 007-224-07, 007-361-02, 007-361-06, and 007-361-14, 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 Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2012-13. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

**12-0438E PARCEL NO. 007-361-08 – GOLDY INVESTMENTS LLC –
HEARING NO. 12-0425A**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 600 N. Center Street, 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, 12 pages.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Jana Spoor, Appraiser, oriented the Board as to the location of the subject property. She said the Assessor's Office would stand on its written record in Exhibit I.

Chairman Covert brought the discussion back to the Board.

With regard to Parcel No. 007-361-08 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 2012-13. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

12-0439E **PARCEL NO'S 007-223-11, 007-361-01, 007-361-03 THROUGH 007-361-05, 007-361-10, 007-361-11, 007-362-14 THROUGH 007-362-16 – QUANTUM INVESTMENTS INC – HEARING NO'S 12-0429B, 12-0429G THROUGH 12-0429L, AND 12-0429Q THROUGH 12-0429S**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements on various parcels located in 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 for Hearing 12-0429B.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 8 pages for Hearing 12-0429G.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 11 pages for Hearing 12-0429H.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 7 pages for Hearing 12-0429I.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 8 pages for Hearing 12-0429J.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 10 pages for Hearing 12-0429K.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 9 pages for Hearing 12-0429L.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 7 pages for Hearing 12-0429Q.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 8 pages for Hearing 12-0429R.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 10 pages for Hearing 12-0429S.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

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

Chairman Covert brought the hearing back to the Board.

With regard to Parcel No's 007-223-11, 007-361-01, 007-361-03, 007-361-04, 007-361-05, 007-361-10, 007-361-11, 007-362-14, 007-362-15, and 007-362-16, 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 Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2012-13. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

12-0440E PARCEL NO'S 007-301-18, 007-301-20, 007-362-19, 007-501-01, 007-501-09 – FARHADI-RENO LLC – HEARING NO'S 12-0091A, 12-0091B, AND 12-0091D THROUGH 12-0091F

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located on various parcels in Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Owner's opinion of value and ownership information, 4 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 17 pages for Hearing 12-0091A.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 10 pages for Hearing 12-0091B.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 10 pages for Hearing 12-0091D.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 10 pages for Hearing 12-0091E.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 10 pages for Hearing 12-0091F.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Jana Spoor, Appraiser, oriented the Board as to the location of the subject properties. She said this was the same Petitioner that was heard in Hearing No. 12-0091C for the Reno Regency. She stated she just spoke with the Petitioner on the phone to let him know she would be recommending the values be upheld. He indicated he was okay with where the values were for these parcels, but she did not get an agreement from him indicating that.

Chairman Covert said the Petitioner presented no evidence. He brought the discussion back to the Board.

With regard to Parcel No's 007-301-18, 007-301-20, 007-362-19, 007-501-01, and 007-501-09, 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 2012-13. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

**12-0441E PARCEL NO'S 007-224-19, 007-362-10, AND 032-134-17 –
QUANTUM INVESTMENTS INC –
HEARING NO'S 12-0429E, 12-0429O, AND 12-0429V**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located on various parcels in Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 17 pages for Hearing No. 12-0429E.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 10 pages for Hearing No. 12-0429O.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 13 pages for Hearing No. 12-0091V.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Jana Spoor, Appraiser, oriented the Board as to the location of the subject properties. She said the Assessor's Office would stand on its written record in Exhibit I for all the hearings.

Chairman Covert said the Petitioner had the same issues. He brought the discussion back to the Board.

With regard to Parcel Nos. 007-224-19, 007-362-10, and 032-134-17, 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 Horan, which motion

duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2012-13. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

10:30 a.m. The Board recessed.

10: 39 a.m. The Board reconvened with all members present.

12-0442E **PARCEL NO. 011-026-05 – CRITES, KARRY –**
HEARING NO. 12-0029

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land located at 425 Church 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, 11 pages.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Jana Spoor, Appraiser, oriented the Board as to the location of the subject property. She stated there was a recommendation to reduce the land value to \$58,920. She indicated she had not talked with Petitioner about the recommendation.

Member Horan said the Petitioner requested a value of \$30,000, but he did not provide any evidence to support that figure. Appraiser Spoor said land sale LS-1 was very comparable to the subject.

Chairman Covert brought the discussion back to the Board.

With regard to Parcel No. 011-026-05, 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 Horan, which motion duly carried, it was ordered that the taxable land value be reduced to \$58,920, resulting in a total taxable value of \$58,920 for tax year 2012-13. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

12-0443E **PARCEL NO. 007-361-07 – LKM LLC –**
HEARING NO. 12-0427A

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 119 E. 6th Street, 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, 8 pages.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Jana Spoor, Appraiser, oriented the Board as to the location of the subject property. She said the Assessor's Office would stand on its written record as submitted in Exhibit I.

Member Horan said the Petitioner submitted no evidence, so he would support upholding the Assessor's valuation.

Chairman Covert brought the discussion back to the Board.

With regard to Parcel No. 007-361-07, 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 Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2012-13. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

12-0444E **PARCEL NO'S 085-453-29, 007-361-12, AND 007-361-15 –**
QUANTUM INVESTMENTS INC –
HEARING NO'S 12-0428, 12-0429M, AND 12-0429N

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located on various parcels in 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, 8 pages for Hearing No. 12-0428.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 10 pages for Hearing No. 12-0429M.

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 10 pages for Hearing No. 12-0429N.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Jana Spoor, Appraiser, oriented the Board as to the location of the subject properties. She said the Assessor's Office would stand on its written presentation as submitted in Exhibit I.

Appraiser Spoor said for Hearing No. 12-0428, there was a base-lot value of \$17,000 for the mobile-home lots in Sun Valley, but the parcel was adjusted for lot shape and for an access issue.

With regard to Parcel No's. 085-453-29, 007-361-12, and 007-361-15, 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 Horan, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2012-13. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued incorrectly or that the total taxable value exceeded full cash value.

12-0445E BOARD MEMBER COMMENTS

Member Woodland advised she had a 9:00 a.m. doctor's appointment tomorrow.

12-0446E PUBLIC COMMENT

Kathy Brandhorst discussed issues of interest to herself.

* * * * *

10:50 a.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.

JAMES COVERT, Chairman
Washoe County Board of Equalization

ATTEST:

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

*Minutes prepared by
Jan Frazzetta, Deputy Clerk*