

BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA

FRIDAY

9:00 A.M.

FEBRUARY 24, 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 9:01 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:

12-0564E PUBLIC COMMENT

There was no one present for public comment.

12-0565E WITHDRAWN PETITIONS

The following petition scheduled on today's agenda had been withdrawn by the Petitioner prior to the hearing:

Assessor's Parcel No.	Petitioner	Hearing No.
2472014	GRAY TELEVISION GROUP	12-0119PP

12-0566E REQUESTS FOR CONTINUANCES

Chief Deputy Clerk Nancy Parent informed the Board a request had been submitted to continue Assessor's Parcel Nos. 125-245-06 and 125-502-10, Robert R. Pavese and Property Savers, Inc., Hearing Nos. 12-0138 and 12-0139, respectively. Those hearings on today's agenda were continued at the February 23, 2012 hearing to February 29, 2012.

12-0567E CONSOLIDATION OF HEARINGS

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

12-0568E PARCEL NO. 011-226-34 – KESHMIRI, ANGELA –
HEARING NO. 12-0269

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 515 South Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter, supporting documentation and photos, 22 pages.

Exhibit B: Profit and loss, 8 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, Ashley Carey 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.

Ms. Carey said the Ponderosa Hotel's weekly rate was \$150 with 90 percent occupancy in 1986 and going forward about ten years, but currently the weekly rate was \$130 with 50 to 60 percent occupancy. She said the building had been painted once since taking ownership, but there had been no major renovations to the property. She stated there had not been any commercial development in the general area to help improve profits or to change the value of the Ponderosa.

Ms. Carey noted the Wild Orchid was connected to the Ponderosa. She stated the Wild Orchid was owned by a separate entity, but paid rent to the Ponderosa for the facility.

Ms. Carey said the Ponderosa had been operating at a loss for approximately the past three years, but its property taxes had mostly increased over the past ten years. She said the Siena Hotel's property tax value was \$5.3 million and the subject's was \$3.5 million, but the Petitioner did not think the properties were in any way comparable. She stated the Siena was a newer building and recently had \$60 million in renovations done. She said the Petitioner was requesting a taxable value of \$2.5 million.

Mr. Horan asked Appraiser Spoor if she had previously seen the Petitioner's income statement. Appraiser Spoor replied the documents just provided were not the same as the documents she used in her appraisal. She said she placed a taxable value for the subject of \$4.4 million on the property tax roll. She stated the Petitioner contacted the Assessor's Office and provided a more recent financial statement for

January 2011 through October 2011. She reviewed the income approach on page 3 of Exhibit I. She stated the Assessor's Office used 60 percent for expenses and the Petitioner used 72 percent for expenses, which was outside the normal range for a hotel.

Appraiser Spoor reviewed the comparable sales on page 2 of Exhibit I. She said the improved sale (IS) of the Riverboat property in June 2011 was a close comparable to the subject, and sold for an adjusted price of \$4.4 million. She advised the subject's total taxable value was reduced approximately 15 percent, because the subject's income had decreased by about 12 percent from the year before.

Chairman Covert asked why a 12 percent capitalization rate was used in the income approach. Appraiser Spoor said that rate was determined from surveying hotels as well as being based on the subject's high vacancy rate. Member Krolick noted these types of properties were hard to manage and expensive to keep occupied.

Appraiser Spoor said she agreed with the Petitioner that the Siena was not comparable to the subject, which was why she used the Riverboat sale.

Member Horan asked about the correlation to the Siena. Josh Wilson, Assessor, previously sworn, said it was important to note that the value for 2011-12 was initially established at \$7.5 million for the Siena. He stated a distressed sale took place and ultimately the State Board of Equalization (SBOE) reduced the value to \$5.4 million. Chairman Covert asked what the SBOE's reason was for reducing the property. Mr. Wilson said he had not followed the entire hearing, but he felt the SBOE placed a lot of weight on the distressed sale. He said the Siena's value remained at \$5.4 million for 2012-13.

In rebuttal, Ms. Carey mentioned she had a printout from the *Reno Gazette-Journal* with all of the property tax valuations, which was not submitted as evidence.

Member Krolick asked Ms. Carey if the subject was operating as a hotel similar to the Riverboat with month-to-month rentals. Ms. Carey replied the subject had daily, weekly, and monthly rentals. Chairman Covert asked for that breakdown. Ms. Carey replied there were about 15 monthly rentals, approximately 45 weekly rentals, and 10 to 20 daily rentals.

Chairman Covert brought the discussion back to the Board.

Chairman Covert said he did a sensitivity analysis and the subject's actual expense rate was 82.8 percent of revenues. He said the Assessor's Office used revenues fairly close to actual for 2011, but operating expenses were 60 percent. He suggested increasing the operating expenses to 70 percent, which would place the subject's taxable value at \$2,383,158. Member Horan noted that was still more than what the Petitioner was requesting. He said he did not feel the Siena was a comparable property to the subject. Chairman Covert agreed, but said the SBOE must have thought they were.

With regard to Parcel No. 011-226-34, 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 upheld and the taxable improvement value be reduced to \$1,257,579, resulting in a total taxable value of \$2,383,158 for tax year 2012-13. The reduction was based on obsolescence. 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.

**12-0569E PARCEL NO. 038-861-02 – TARGET INVESTMENTS LLC –
HEARING NOS. 12-0604F07, 12-0604F08, 12-0604F09 and
12-0604F10**

A Petition for Review of Assessed Valuation was received protesting the final value for 2007/2008 through 2010/2011 taxable valuation on land and improvements located at 350 West Interstate 80, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Hearing Outline with supporting documents, 24 pages.

Assessor

Exhibit I: Letter dated February 21, 2012, from Josh Wilson, Washoe County Assessor, 1 page.

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

On behalf of the Assessor and having been previously sworn, Josh Wilson, Assessor, oriented the Board as to the location of the subject property. He said it was a vacant parcel in Verdi.

Mr. Wilson noted this was a unique appeal and said he understood the Petitioner wanting to preserve any appeal rights he had. He stated this was a tax billing dispute. He stated although a Washoe County Deputy District Attorney suggested appealing to this Board, he did not feel the Board had jurisdiction or authority to hear tax disputes. He further stated it was his understanding valuations were not being disputed. He said there seemed to have been an under-billing in previous years for the parcel, which prompted the Treasurer to bill for the difference. He said he did not feel this Board had jurisdiction over tax dollar disputes. Chairman Covert asked if this case was a valuation case and Mr. Wilson said he would defer to the Petitioner.

Chairman Covert asked Mr. Azevedo if this was a valuation issue or tax issue. Mr. Azevedo said it was not a valuation case. Chairman Covert said the Board did not have authority to deal with taxes.

Mr. Azevedo said he needed to set the record. He stated he was before the Board because Washoe County Deputy District Attorney Terry Shea suggested he file a Petition with the County Board. He reviewed Exhibit A. He said his client, Target Investments, LLC, received a bill for three years of supposedly unpaid ad valorem taxes. He stated the Assessor had determined taxable value, extended the roll to the Treasurer, and had discharged the secured lien against the property for all three of those tax years. He said generally the County could only bill on the secured and unsecured roll. He said he was told NRS 361.765 governed the clerical error but then the District Attorney's (DA's) Office wrote saying NRS 361.765 was inapplicable and suggested NRS 361.330 was applicable. Mr. Azevedo said they were still in negotiations with the DA's Office. He said NRS 361.330(2) contemplated his client receive a notice and opportunity to be heard, which had not yet been received. He stated they would like that opportunity. He further stated he did not believe they could go back in time. He said he met with the Assessor and Treasurer on September 23, 2011, to attempt to resolve the matter and were continuing to work on it from the government side to find the correct process. He then respectfully submitted the matter to the Board even though it was not a valuation issue. He further said he did not believe his client owed money on back taxes because they paid what was originally billed and each quarterly installment was discharged in a timely manner.

Chairman Covert asked Mr. Azevedo what he was requesting of the Board. Mr. Azevedo said what he was asking would directly conflict with the Assessor's position and that would be to relieve the past three years' billings. He said he could not say anymore at that point.

Chairman Covert asked Deputy District Attorney Herb Kaplan if the Board had the authority to do what was being asked of them. Mr. Kaplan said he had been given a warning this decision was coming up. He stated he talked with Mr. Shea and he thought everyone was in agreement that this Board did not have jurisdiction over the issue. Chairman Covert asked if there was a remedy, besides the Courts, and Mr. Kaplan said that was being determined. Mr. Kaplan suggested the Board make a motion indicating the Board did not have jurisdiction over the matter.

With regard to Parcel No. 038-861-02, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Horan, seconded by Member Woodland, which motion duly carried, it was ordered that the County Board of Equalization did not have jurisdiction over this Petition as it had been presented.

12-0570E PARCEL NO. 162-271-30 – HUFF, KENNETH & ROSEMARIE –
HEARING NO. 12-0242

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 10049 Casazza Ranch Lane, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparable sales and assessment notice, 2 pages.

Exhibit B: Comparables, 1 page.

Assessor

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

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

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

Mr. Huff said the subject was his personal residence. He stated his first comparable in Exhibit B was immediately next door to the subject and was listed for sale by the owner. He stated it had been on the market for a year and the owner said one offer of \$65,000 had been received, which was being considered. He felt the comparable was superior to the subject because the subject was a corner lot, which got the glare from the traffic's headlights and was not as private as other lots. He said the other comparable was a one acre lot a few blocks from the subject, which sold for \$76,000 in June 2011. Chairman Covert asked if the lots he was discussing were vacant land. Mr. Huff replied they were, but the subject was not vacant land.

Mr. Huff stated he provided five improved sales (IS) in Exhibit B. He noted 455 Paisano was a listing, which was a larger parcel and was a better location than the subject. He said 10067 Dixon was across the street from the subject and its lot was much larger. He stated 2490 Homeland Drive was approximately the same square footage and lot size as the subject and sold for \$425,000. He stated 1450 Monte Vista Drive and 550 Holcolm Ranch Lane sold in December 2011. Chairman Covert asked if they were arms-length transactions or short sales. Mr. Huff replied they were arms-length transactions, and he was not aware of any of them being short sales. He said he did not believe 465 Paisano Court was comparable to the subject, because it had a separate building and an outdoor kitchen; and was the Assessor's IS-2.

Mr. Huff said IS-1 on page 1 of Exhibit I was an old sale, and IS-3 was not located in the same area as the subject. He said land sale (LS) 1 was a 2010 sale,

which he did not believe was comparable to the subject, and LS-2 and LS-3 were also not located in the same area as the subject.

Appraiser Gonzales reviewed the comparable sales on page 1 of Exhibit I. He noted IS-1 was a foreclosure sale. He stated List-1 was listed for sale in the mid-\$60,000 range, but was bid up to \$76,000 and was immediately re-listed for \$130,500. Chairman Covert believed it was purchased on speculation. Appraiser Gonzales said it was a short sale. Chairman Covert stated he did not think the Petitioner was disputing the land value.

Appraiser Gonzales stated regarding the Petitioner's comparable sales in Exhibit B, 455 Paisano was listed as a short sale. He said sales 2 and 3 were not comparable to the subject because they were smaller, older, and of lower quality. Chairman Covert said there was a difference in the Assessor's and the Petitioner's square footage for 2490 Homeland Drive. Appraiser Gonzales said it had a 700 square foot unfinished basement, which the Assessor's Office did not include in the square footage. Chairman Covert said unfinished basements added value. Appraiser Gonzales said they added some value, but not the same value as a finished basement. He stated sales 5 and 6 were smaller, older, and of lower quality, but sale 5 was superior in land size. He said sale 1 was the most comparable to the subject, but it was a distressed sale that had been listed for over a year. He stated that raised the question of why it had not sold when there had been two sales in 2011 in the immediate neighborhood. He said based on the comparable sales, the recommendation was to uphold the Assessor's value.

In rebuttal, Mr. Huff said he felt several of the Assessor's properties in Exhibit I were dated sales, and three sales were not in the same neighborhood and should not be considered. He felt 455 Paisano was comparable to the subject, but its assessed value of \$130 per square foot was much less than the subject's. Chairman Covert asked Mr. Huff if he had been to the Paisano property and if it had any unusual amenities. Mr. Huff said it had professional landscaping, which the subject did not have, was at the end of the cul-de-sac, and backed up to a creek. Chairman Covert asked if 455 Paisano had been reduced. Appraiser Gonzales said it was originally listed above \$600,000.

Chairman Covert brought the discussion back to the Board. He said 455 Paisano was a little newer home than the subject. Members Krolick and Woodland stated they supported the assessed value.

With regard to Parcel No. 162-271-30, 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.

12-0571E PARCEL NO. 148-081-16 – CLIFFORD, DOUGLAS R. & LAURIE
L. – HEARING NO. 12-0576

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 6000 Lake Geneva Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 4 pages.

Exhibit B: Arguments for reduction in taxable value, Montreux home sales January 1, 2011 through December 5, 2011, increase/decrease percent for Lake Geneva Drive and Chambery addresses, invoice from Adams Excavation and drainage plan, 6 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 10 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, Jaime Doolittle was sworn in by Chief Deputy Clerk Nancy Parent. Chairman Covert asked if the proper paperwork was on file to allow Ms. Doolittle to represent the Petitioners. Ms. Parent replied it was.

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

Ms. Doolittle said the subject's current taxable value was \$298 per square foot and the Petitioner was requesting \$234 per square foot, which was the average cost of homes sold in Montreux last year. She stated the subject was considered to be an average home, because it did not have the embellishments most Montreux homes did. She said it only had three bedrooms, a three-car garage, inexpensive materials were used in the interior, did not have smart-house features, and the trim was painted. Ms. Doolittle said there was a serious water problem, because the pond was leaking into the landscaping and under the house. She stated \$20,000 had been paid so far in mitigation costs; but there were still issues, which would have to be disclosed to buyers when selling.

Ms. Doolittle stated similar homes down the street only saw increases of 1.3 percent, while the subject was increased 12.75 percent. She noted a newer home down the street just sold for \$204 per square foot. Chairman Covert asked if it was larger. Ms. Doolittle replied it was not.

Appraiser Kinne reviewed the comments on page 1 of Exhibit I. He said the current assessed value of the subject was \$264 per square foot and not \$298 as stated by the Appellant. He stated he was notified of the water problems with the appeal, but no adjustment was made because he thought they were fixed.

Chairman Covert asked if the quality class needed to be adjusted. Appraiser Kinne said he had not personally been in the residence, and Gail Vice, Sr. Appraiser, had assigned the quality class. Sr. Appraiser Vice said she and Ron Sauer, Chief Property Appraiser, worked the permit on the subject and assigned the 10 quality class, but they would be willing to re-inspect the home. Chairman Covert asked if the quality class had been based on plans. Sr. Appraiser Vice said they physically inspected the home, but she could not remember if it had been 100 percent complete at the time of the inspection.

In rebuttal, Ms. Doolittle said IS-3 far surpassed any other sales from last year, and it must be extremely tricked-out inside.

Member Horan asked about the difference between Ms. Doolittle's value per square foot and the Assessor's. Ms. Doolittle said she may have included the land in her calculation.

Member Krolick suggested applying a 5 percent reduction. Chairman Covert said the water issues were not easy to correct. Member Krolick said they stigmatized a property. Chairman Covert noted that even if they were absolutely cured, the water problems still had to be disclosed when selling.

Member Woodland asked about the subject's windows being replaced. Ms. Doolittle said 13 windows were replaced due to the structure shifting, which was probably due to the water problem.

Chairman Covert and Member Horan said they supported a 5 percent reduction to the improvement value.

With regard to Parcel No. 148-081-16, 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 Krolick, which motion duly carried, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$1,545,683, resulting in a total taxable value of \$1,725,683 for tax year 2012-13. The reduction was based on obsolescence. 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.

12-0572E PARCEL NO. 055-010-62 – FAWCETT, THERON & CATHERINE C – HEARING NO. 12-0305

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 60 Will Sauer Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Four photographs, 4 pages.

Exhibit B: Parcel Map 3142, 1 page.

Assessor

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

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

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

Ms. Fawcett said she was not arguing the comparables because there was not a parcel within miles with a cemetery parking lot, two cemetery parcels, a ditch, and electrical and road easements. She stated page 7 of Exhibit I showed the southerly line of the 203.85 foot cemetery easement and the entire 688 foot southerly line of the subject. She advised the cemetery easement compromised the subject and was a liability. She stated she had to pick up trash, called in drug deals, paid for vandalism repairs, and had a police helicopter land there to pick up a fugitive.

Ms. Fawcett stated the subject's land and building values increased 24 percent since 2001, with the land increasing 40.6 percent. She noted Exhibit B showed a 5.22 acre easement, which she just found out about, for the Heidenreich Cemetery, which comprised the entire subject parcel. She said she hoped that easement was surpassed by the 1994 easement.

Ms. Fawcett said the subject's land was valued at \$225,000, but there was no way it was worth that much. She noted they did not pay that much for the land and would not have paid what they did for it if they had known their neighbors would construct a six-foot tall berm and install barbed-wire fencing along the east property line in 2004. She stated she contacted the County and Tim Kay, Building and Safety, told them a permit should have been obtained, and he would write the neighbors a letter. She said on his advice she called the Assessor's Office and Pat Regan, Appraiser, toured the property. Ms. Regan reduced the land value from \$220,000 to \$160,000 based on the

easements limiting the available buildable area and because there was no longer a view. Ms Fawcett advised she would like the land to be brought back to that value.

Ms. Fawcett discussed how the taxes were impacting her and her husband's ability to stay in their house, especially if their fears of losing the 3 percent tax cap were realized.

Chairman Covert asked what the square footage of the subject parcel was. Appraiser Stockton said it was approximately five acres or 217,000 square feet.

Appraiser Stockton described the subject and agreed the Franktown Cemetery was considered a detriment to the subject. Chairman Covert said the dimensions on the map were not close to 1/3 of an acre, and his calculations put it at almost a full acre. Appraiser Stockton said the Franktown Cemetery was a separate parcel. The easement was 208 feet long on one side and on the other side it was 53 feet long for a total of 16,100 square feet.

Member Krolick asked where the berm was located. Ms. Fawcett said it ran completely along the eastern border of the subject. She stated she could see the pond, Washoe Lake, and the entire valley when she first moved in; but now that view was gone. Ms. Fawcett referenced Exhibit A, which were photographs of the view when the property was purchased and what it was currently. Appraiser Stockton said page 6 of Exhibit I was two pictures of the Cemetery's parking lot.

Appraiser Stockton said there was approximately 300 feet of wooded land between the cemetery's parking lot and the residence. He stated Ms. Fawcett was correct in saying the Assessor's Office made a 10 percent adjustment to the land value for the easement, which he believed was adequate since it was located in the very corner of the subject parcel.

Appraiser Stockton reviewed the comments regarding the comparable land sales (LS) and the improved sales (IS) on page 2 of Exhibit I, which included listings due to the lack of land sales. He stated based on the comparable sales, it was recommended the Assessor's value be upheld.

Chairman Covert asked if there had ever been an adjustment to the land value for view. Appraiser Stockton said there had not been an adjustment and the subject's land was valued at the base value. Ms. Fawcett stated there was a view when they bought the land, but it currently did not have a view. Chairman Covert explained the Assessor had never assessed the subject for a view.

Member Krolick asked what the taxable land value for LS-1 was. Appraiser Stockton said it was \$250,000. Member Krolick noted it was only a difference of \$25,000, but LS-1 was almost two acres larger and was in a superior location to the subject. Appraiser Stockton explained there was a size break adjustment that occurred at 6.5 acres. He noted there was another land sale of \$235,000 in January off of Bryan

Canyon, which was very comparable to the subject. He felt the Assessor's land sales supported the base value. Member Krolick said it supported his argument regarding the taxable value on the other land sales of \$225,000, which were not impeded by easements. Appraiser Stockton said LS-1 had very steep topography on a large portion of the parcel and had a creek basically cutting the parcel in half. He stated this limited the utility of the parcel more than the parking lot easement on the subject. Member Brown noted LS-1 was purchased by the adjacent parcel's owner probably for convenience and aesthetics. Appraiser Stockton said the LS-1 had been listed for many years starting at around \$600,000. The price was then dropped to \$400,000 and when it dropped to \$250,000, the adjacent property owners offered \$175,000. The owner said no and they met at \$220,000. Appraiser Stockton stated this was a strong arms-length transaction. Chairman Covert asked if the steeply uprising lot would have a spectacular view. Appraiser Stockton replied the buildable portion of the lot was located on the flat area due to the way the lot was shaped and the creek running through the middle. Member Krolick said a creek can be an amenity to a lot of people. Chairman Covert agreed. Appraiser Stockton noted there could be water issues.

In rebuttal, Ms. Fawcett felt sure the Bryan Canyon parcel had a view, and she felt the creek was beneficial to the parcel. She reiterated the easement was larger than the actual size of the parking lot, and Appraiser Stockton's statement that there was 300 feet between the easement and the house was incorrect. She said because of the driveway's curvature, the subject was built on the only place it could be built. Ms. Fawcett said she bought the subject for the view. She requested the Board reduce the land value back to \$160,000, which would be fair and was less than she paid for it; because she felt the land value had gone down and not up.

Chairman Covert asked if the utility, water, and road easements were recorded easements. Ms. Fawcett believed they were. Appraiser Stockton said he was unable to find any of them. He stated the big parcels in the subject's area typically had utility and road easements used to access other parcels. Ms. Fawcett said the utility box was located on the subject parcel. Chairman Covert stated he was surprised the easements were not shown on the Assessor's map; because their location could severely inhibit where a house could be put on the subject, even though it was a five-acre parcel. Appraiser Stockton noted the map he submitted was the map by the engineer who put together the subdivision. He said he tried to show the legal map, which was recorded and depicted the parcel's easements. He stated the easements were drawn in, which was common practice when the map was recorded. He reiterated he felt the 10 percent adjustment sufficed for the lack of utility on the subject parcel.

Ms. Fawcett noted Parcel Map 3142, Exhibit B, contained an irrigation ditch easement, the Franktown Creek drainage easement, utility easements, and showed the parcel was located in a FEMA flood plain.

Member Krolick asked about the subject's base value. Appraiser Stockton explained the base-land value was \$250,000, and a 10 percent adjustment was made to bring the subject's land value to \$225,000. Member Krolick wanted to know why LS-1

and LS-2 were valued at \$225,000 and not \$250,000. Appraiser Stockton said they also received 10 percent adjustments. Member Woodland asked if the subject required flood insurance. Ms. Fawcett replied the flood plain was so small they did not need flood insurance.

Chairman Covert brought the discussion back to the Board.

Member Woodland suggested making a further adjustment because of the cemetery. She stated there could not be an adjustment for the berm because there was never an adjustment for the subject's view. Chairman Covert noted the cemetery was there when Ms. Fawcett purchased the property, and he would be concerned if it had been put in after the subject was purchased. Member Krolick said he felt the value was not in line with the comparables. Chairman Covert agreed and suggested an additional \$25,000 reduction. Member Krolick noted the subject was purchased for \$193,000 in 1999 and felt that was comparable to the value currently.

Josh Wilson, Assessor, previously sworn, clarified an additional 10 percent adjustment to the base-land value would reduce the land value by another \$25,000. Chairman Covert said he supported that. Ms. Fawcett said she would really like to see the land value at \$160,000. Chairman Covert explained the Board needed to look at subject's current market value and a \$25,000 reduction would consider that.

With regard to Parcel No. 055-010-62, 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 \$200,000 and the taxable improvement value be upheld, resulting in a total taxable value of \$745,716 for tax year 2012-13. The reduction was based on a 10 percent adjustment to the base-lot value. 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.

10:50 a.m. The Board recessed.

11:00 a.m. The Board reconvened with all members present.

12-0573E **PARCEL NO. 039-780-02 – 1350 GRAND SUMMIT DRIVE HOLDINGS LLC – HEARING NO. 12-0477**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 1350 Grand Summit Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Financial information, 15 pages.

Exhibit B: Income Value Worksheet, Financial Statements, actual budget and CBRE capitalization rate survey, 30 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 57 pages.

Exhibit II: Income Approach, 1 page.

On behalf of the Petitioner, Ray Browning 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.

Mr. Browning stated the subject and the properties in the next four hearings were all multi-family housing projects in excess of 200 units, and were considered to be investor quality properties. He stated they were all owned by national real estate investment trusts or holding companies, which purchased a property based on its revenue. He stated he relied on the income approach to value instead of the sales comparable approach to value because of that and because there had not been many sales. He noted the sales that had occurred were under interesting conditions, such as foreclosure. He stated with the lack of sales, it was difficult to say the sales comparison approach to value was the best approach by which to do an assessment on a property.

Mr. Browning reviewed the Income Value Worksheet – 2012 on page 1 of Exhibit B. He explained that “fee simple” meant the market rent at the effective date of the assessment, which would be \$3,105,960 before taking the vacancy and credit loss or adding the miscellaneous income. He stated based on the figures shown on the worksheet, he concluded an effective gross income (EGI) of \$2,773,622. He said the annualized EGI and the EGI for 2009 indicated the property had been stable during the last couple of years.

Mr. Browning said he estimated \$3 per square foot in expenses. Chairman Covert asked what expenses were included. Mr. Browning replied the expenses included those which were ongoing, such as management, basic property maintenance, payroll, and landscaping; but did not include the property taxes. He reviewed the estimated net operating income (NOI).

Mr. Browning stated the property transferred in foreclosure in November 2011 for \$8.5 million, which was a debt and not a market transaction. He stated the current owner owned it because the previous owner had not been servicing the debt. He mentioned that because it pointed to where the market was for apartments and commercial real estate in general.

Mr. Browning said he used a 7.5 percent capitalization rate, added an effective tax rate of 1.288 percent, and deducted \$502,368 for property taxes. He stated

he based the property taxes on the indicated value versus what the property taxes actually were for the previous year to not overestimate them. From the indicated value, he deducted 2.5 percent for the personal property because only the real estate was being assessed. He explained when a unit was rented; the renter received personal property such as a refrigerator, blinds, stove, and microwave. He said the personal property deduction also included front-office desks and computers, and lawnmowers. Chairman Covert asked if any of the appliances were built-in. Mr. Browning said they were drop-ins.

Mr. Browning stated there was no income and expense information included for the subject for 2010 because of the foreclosure and the previous owner being unwilling to disclose the information. He reviewed the capitalization rate survey on page 22 of Exhibit B. He said based on that study and on the capitalization rate for Las Vegas, he used a 7.5 percent capitalization rate for the subject. He stated Las Vegas was a larger market and generally larger markets had lower capitalization rates because there was not as much risk involved. He stated it was the Petitioner's opinion that \$19.5 million represented the fair-market value for the subject property.

Appraiser Churchfield reviewed the comparable sales in the Reno market on page 1 of Exhibit I. He stated he used the Appellant's numbers to run the income approach to value and the major difference between the Assessor's numbers and the Appellant's numbers was the capitalization rate. Appraiser Churchfield said he used 7 percent; and he referred to Hearing No. 12-0521 as being a comparable case because it was a similar property, was located within a couple of blocks of the subject, and was upheld by the Board. He stated to maintain equalization and based on the available sales data, the 7 percent capitalization rate was appropriate.

Appraiser Churchfield agreed Las Vegas was a larger market, but he disagreed that Las Vegas was less risky because it was over-built with apartments and income levels in Las Vegas were lower than those in Washoe County. He explained Las Vegas had a lot of failed condominium projects while there were not a lot of vacant apartments in Reno, which meant they were trading pretty high. He referenced a current foreclosure sale that was similar to the subject, which was going to close at \$85,000 per door. He felt the value placed on the subject of \$63,378 per door was well supported.

In rebuttal, Mr. Browning referred to page 2 of Exhibit I, noting the testimony by the Assessor's Office indicated the subject, built in 1991, was most comparable to improved sale (IS) 1 built in 2007. He stated newer properties were designed better, and he thought IS-1 might have been a failed condominium project that was reconfigured as an apartment complex. He said the comments indicated the most weight was given to IS-1 and its sale closed at a 7.32 percent capitalization rate.

Mr. Browning said the difference with the Petitioner's and Assessor's income approaches to value was not the capitalization rate, but the expenses. He stated the Assessor's operating expenses included property taxes, which the Petitioner's did not. He said he did not know the amount of the property taxes calculated by the Assessor but, if it was based on the Assessor's opinion of value, expenses were underestimated by

\$118,580. When applied to a 7 percent capitalization rate, it equated to \$1,694,000 in value. He stated that meant the conclusion of value was \$21,963,574, which included \$1,694,000 in deductions that were not allowed due to the expense of property taxes; or a value of \$20,269,574, which accounted for the property taxes that should have been deducted as an expense. He said there was still the issue of valuing both the real estate and the personal property. He stated if another 2.5 percent was taken from the \$20,269,574, the value would be \$19,762,834 and was very close to the taxpayer's figure. He said if taking into consideration that the Assessor should be deducting property taxes as an expense and deducting the personal property from the real estate income, everyone would arrive at basically the same number.

Mr. Browning stated no investor would take one sale and say that sale made the market. He advised adjustments would need to be made for the age of the property and the number of units. He said the appropriate way to value based on comparable sales would be by the revenue per unit, which was not known and meant they could not be compared to the subject. He stated an investor would buy the property based on the income, which was why the income approach to value was the most reliable.

Appraiser Churchfield clarified IS-2 closed at a 7.32 capitalization rate and IS-1 was at 6.56 percent, and he used a capitalization rate that fell between the two rates. He stated IS-2 was inferior in age to the subject and was a foreclosure sale.

Appraiser Churchfield said Mr. Browning used a 1.288 percent effective tax rate in addition to the 7.5 percent capitalization rate, for an 8.788 percent capitalization rate. He stated deducting the actual taxes of \$246,514 from the Appellant's NOI before taxes of \$1,765,000 would arrive at an overall NOI of \$1,519,431. He said the subject would sell with the microwaves and stoves, and he would be curious to see if they were declared as personal property. He said using the Appellant's numbers of \$1,519,431 with a 7.5 percent capitalization rate, which he disagreed with, would arrive at a value of \$20,259,080. He stated that still supported the Assessor's valuation. He said the more appropriate cap rate of 7 percent arrived at a value of \$21,706,157. He noted he was conservative in his calculations to value.

Josh Wilson, Assessor, previously sworn, said the taxable value of the personal property on the subject was \$235,203, which equated to just over 1 percent instead of the 2.5 percent referenced by Mr. Browning.

Mr. Browning said the property taxes were \$252,346 when using an estimated market value of \$19,592,000. He clarified he was talking about deducting the revenue received through the rent paid by a renter that related to the refrigerator, stove, blinds and office items. He stated that was not part of the real estate, but was captured within the income unless it was adjusted out, which was a standard appraisal methodology. He said at a minimum, he requested the Board consider a deduction for the revenue for personal property if the income approach was relied on, which he felt was appropriate. He stated if that was done, even using the Assessor's numbers, the value would be \$19.5 to \$19.7 million.

Chairman Covert brought the discussion back to the Board. He said he had a hard time understanding the personal property issue, but it was an interesting argument that he had not heard before. He believed it was a weak argument, because personal property was not a separate add-on when renting.

With regard to Parcel No. 039-780-02, 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.

12-0574E PARCEL NO. 514-340-06 – CANYON VISTA APARTMENTS INC – HEARING NO. 12-0481

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 5200 Los Altos Parkway, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Parcel information, income value worksheet and rent roll, 38 pages.

Exhibit B: Income Value Worksheet, Financial Statements, actual budget and CBRE capitalization rate survey, 55 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 49 pages.

Exhibit II: Property rental flier, 1 page.

On behalf of the Petitioner, Ray Browning, previously sworn, offered testimony.

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

Mr. Browning stated all four of the properties he was appealing today were professionally managed and had onsite managers to ensure the property was as profitable as possible. He said the subject was a solid B investment class. Mr. Browning reviewed the Income Value Worksheet – 2012 (page 3) of Exhibit B. He said to keep the vacancy and credit loss rate low in this market, 12 percent in ongoing concessions was offered. He stated offering concessions was preferred over offering rent reductions, because it was easier to drop the concessions at the end of the term than it was to raise the

rents. He said the concessions were the same as reducing the rent, so it was relevant to treat the concessions as an expense. He stated it was an ongoing expense and was one investors anticipated. He said the estimated gross income (EGI) indicated the property was stable.

Member Horan asked what the miscellaneous income consisted of. Mr. Browning replied it consisted of the garage and carport rents, which were extra, and late fees.

Mr. Browning stated \$3.75 per square foot was projected for ongoing expenses, not including property taxes, which equated to 42.67 percent of the EGI. He used a 6.75 percent capitalization rate, not the 7.5 percent shown, plus 1.368 percent for the effective tax rate to conclude a value of \$17,635,738, or \$67,167 per unit.

Mr. Browning discussed the capitalization rate study on page 55 of Exhibit B. He said in Hearing No. 12-0477, there was a discussion about Las Vegas being inferior to the Reno market, and it would be anticipated the capitalization rates would be lower because of measuring less risk in Reno. He noted Las Vegas had one of the higher capitalization rates in the Country. He stated offering 12 percent in concessions to maintain an 8 percent vacancy and credit loss rate under professional management would be alarming to him if he was looking to buy the property on January 1st. He mentioned this because he felt the market might not be deep enough for a high-end property like the subject, because lower investment class properties seemed to be performing better in Reno. He said an investor would see that and it would affect what they would be willing to pay.

Mr. Browning stated unless a deduction for the income attributable to personal property was made, the property was being double-taxed; because it was taxed on the tax roll for personal property and again as revenue to the property on the income approach to value.

Appraiser Churchfield said the property was a Spanos Corporation property built in 2001 and had a 3 quality class. He said he looked at sales in the Washoe County market to support the assessed valuation with actual data from local sales. He said improved sale (IS) 1 was superior to the subject and closed at a 6.56 percent capitalization rate, while IS-2 was inferior and closed at a 7.32 percent capitalization rate.

Appraiser Churchfield stated he ran the income approach to value based on a rental rate of \$940, which was in the data provided to him by the Appellant. He noted he had a brochure from the subject, Exhibit II, which indicated the average rental was \$1,037. He stated his \$940 rental rate took into account the concessions, but did not include the miscellaneous income. He said miscellaneous income could include garage rents, pet deposits, and late fees. He stated there was approximately a 10 percent difference between the actual median (Exhibit II) and what he calculated was the median. He felt this supported the income approach to value, which was run conservatively based on the data available.

Appraiser Churchfield referenced page 3 of Exhibit I, which showed pictures of the subject and the comparable sales. He said his 45 percent expense rate, page 6 of Exhibit I, was derived from a survey of the actual income and expenses of local apartment owners.

Appraiser Churchfield stated it was the first time he had heard the personal property tax argument, and he was not aware of an apartment complex in the area where a renter would have to buy their microwave, refrigerator, blinds, and other personal property.

Member Horan asked Josh Wilson, Assessor, previously sworn, to address the personal property issue. Chairman Covert said he was having trouble grasping the issue because floor coverings, paint on the walls and other things could be considered if stoves, refrigerators, and window coverings were being considered.

Mr. Wilson stated one distinction that needed to be made was that Nevada was not a market value state. He said if the income approach to value was being used to establish the initial valuation, the Petitioner might have a good point. He noted it was also the first time in his more than 11 years with the Assessor's Office that he had heard that argument, which might be worth looking into. He said what was being done today was to analyze the income stream to determine what the market value was. He said as long as the indication of value offered by the income approach was greater than the current taxable value, he did not believe double taxation was occurring. He stated personal property assessments were separate and were valued outside of the normal *Marshall & Swift* cost breakdown used to determine the taxable improvement value of a property. He said it was an interesting concept, because the Petitioner was saying that if an apartment was rented for \$1,000, 2.5 percent of that was income from renting personal property. Member Horan noted that was a very arbitrary number; and he did not know how it could be determined to be an allocation of an administrative expense, which was how corporations allocated expenses. Mr. Wilson stated the personal property items were generally replaced more often than the real estate. He said he did not feel the items were double-taxed, because there were separate declarations and depreciation schedules used to assess personal property.

Mr. Browning said the personal property would not be double-taxed if the value relied upon did not include the income attributable to the personal property. He said there were stark differences of opinion regarding revenue. He stated the Assessor's projected revenue was \$2,600,640 versus the stabilized revenue of \$2,497,000. He said Assessor's Exhibit II supported the Appellant's rents and the EGI of \$2.3 million, not \$2.6 million. He stated the Assessor was applying \$1,172,288 including property taxes, compared with the Appellant extracting property taxes, which meant the Assessor's expenses were \$890,757 versus the Petitioner's \$1,059,349, which was the market for the subject and was established through history. He said the two figures added together indicated \$468,592 of revenue in the Assessor's income approach to value did not exist and had never existed. He stated the value concluded in the Assessor's income approach

grossly over-estimated the property's income. He said the subject had never had an NOI like that and would never have an NOI like that until rents went way up, possibly 15 years from now.

Appraiser Churchfield said if he took the asking rents of \$1,037, the actual projected gross income would be \$3,185,664. He advised he did not use that number because he tried to be as conservative as he could with his calculations. He noted the subject was valued at \$73,730 per door and, if an inferior property sold for \$57,813 per door and a superior property sold for \$108,000 per door, splitting that difference would derive a value of \$80,000 to \$85,000 per door, which the subject was below.

Chairman Covert brought the discussion back to the Board. He indicated he supported the Assessor's value.

With regard to Parcel No. 514-340-06, 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 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.

12-0575E PARCEL NO. 514-340-17 – GLACIER/COLONNADE CORP –
HEARING NO. 12-0482

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

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Parcel information, income value worksheet and rent roll, 39 pages.

Exhibit B: Income Value Worksheet, Financial Statements, actual budget and CBRE capitalization rate survey, 56 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 50 pages.

Exhibit II: Apartment flier, 1 page.

On behalf of the Petitioner, Ray Browning, previously sworn, offered testimony.

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

Chairman Covert said the income approach did not appear to be used on the assessed valuation of the subject. Appraiser Churchfield said he used the Appellant's numbers, but the assessed value was derived through the use of *Marshall & Swift*.

Mr. Browning said the Board had his evidence and it was not necessary to go through the whole process again, but he wanted to make a record that the Appellant and the Assessor did not agree regarding the potential revenue. He indicated he did not know if evidence was admissible if it was from after the first of the year. Chairman Covert advised everything was admissible, but it might not be considered.

Mr. Browning said the Assessor's effective gross income (EGI) was over \$2.6 million and the Appellant's was \$2.5 million based on the subject's performance as of the first of the year. He said the expenses calculated by the Assessor, which included taxes, was \$964,000 but, with property taxes extracted, the property's history indicated over \$1.2 million was spent to keep the property operational. Mr. Browning said the Assessor used 45 percent for expenses, which was a completely arbitrary number; and an investor would not consider 45 percent. He stated those two items over-estimated the property's net operating income (NOI) by over \$500,000 and concluded to an over-valuation of \$7.1 million, which was calculated using the Assessor's capitalization rate. He said to get to the fair market value \$7.1 million would have to be deducted from the \$21 million that the Assessor concluded was the fair market value.

Appraiser Churchfield said the property was a 264 unit Spanos Corporation project with a 3 quality class and was built in 2002. He said he used a 7 percent capitalization rate, but put weight on the sales approach to value. He noted IS-1 was superior and sold for \$108,675 per door, and IS-2 was inferior and sold for \$57,813 per door. He said the taxable value of the subject was \$73,674 per door. He noted his calculations were conservative as he used \$945 as the rental rate, while the actual rental rate was \$1,035. He stated he talked with the owner yesterday, and the owner said there were very few units available and the concessions were not applied to all of the units.

Appraiser Churchfield said the Appellant felt the Assessor's numbers were arbitrarily high, but he felt the Appellant's numbers were arbitrarily low because the personal property would be shown on a personal property declaration. He stated the Appellant was not using the exact tax number; he was loading a higher rate which, on the income approach, calculated to a lower number. He said the 45 percent expense rate was used because it was based on the apartment expense rate survey the Assessor's Office did. He said if an apartment complex was taken back by a bank, the expenses tended to run higher. He stated a purchaser looked at what the market was on expenses, because that indicated the value they could make when purchasing the property. He said the sales sometimes supported higher values than the income approach, but the Appellant had not provided any sales to support where they were coming from with the sales comparison approach.

Mr. Browning said he had no further testimony.

Chairman Covert brought the discussion back to the Board. He said the income approach was valid when comparable sales were not available; but the Assessor's Office provided recent sales of similar properties, which he felt established the subject's value. Member Horan agreed.

With regard to Parcel No. 514-340-17, 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.

DISCUSSION FOR HEARING NO'S 12-0548 AND 12-0574

Michael Churchfield, Appraiser, previously sworn, asked if the Appellant would agree to consolidate Hearing No's 12-0548 and 12-0574. He noted it was one apartment complex on two parcels, and was viewed as functioning as one unit. Ray Browning, previously sworn, agreed to consolidate the hearings.

Appraiser Churchfield oriented the Board as to the location of the subject properties.

Mr. Browning said the basic information was the same as for Hearing No's 12-0477, 12-0481, and 12-0482. He noted the property was in foreclosure in late 2011 and the recorded transfer price was \$16.9 million, which was actually fairly close to the value the taxpayer was requesting. He stated the Appellant's value was \$17.3 million without taking the deduction for personal property. He said the discrepancy between the Appellant's value and the Assessor's value had strictly to do with expenses. He stated the Assessor allowed 45 percent for the market expense, or \$1.53 million including property taxes. He said even though the subject was built in 1984, the same 45 percent expense rate was used for the subject as for newer properties; but older properties had higher expenses. He noted the difference in expenses equated to \$700,000 and, when the 7.5 percent capitalization rate was applied, it equated to an overestimation of value of \$9 million. He stated he used \$4.25 per square foot for expenses, which was at market for a property of the subject's age and condition. He said if the property tax expense was deducted from the Assessor's 45 percent, it would bring the expense rate down to 36 percent. He noted the property historically had an expense rate of 50 percent.

Mr. Browning said if the comparable sales were what had to be considered, the comparables should be foreclosures; because a foreclosed property should be compared to a foreclosed property. He stated the only one mentioned was the Section 42 property, which was not comparable because of the tax credits. He said none of the comparable sales tagged the value of the subject and there would have to be a tremendous adjustment for them to be reliable as comparables.

Appraiser Churchfield advised all of the comparable sales in Exhibit I were foreclosure sales. He said IS-2 was older than the subject and had an inferior quality class with fewer units, but closed for \$57,813 per door. He noted at the time of the sale to the bank, there were a lot of expenses related to theft. Chairman Covert noted that was typical with a foreclosure. Appraiser Churchfield said he used foreclosure sales as comparables, because they would be low indicators of value. He discussed pages 6 and 7 of Exhibit I, Apartment Expense Rates. He said earlier during the current hearing, it was touched on that newer properties had fewer expenses. He stated he disagreed because newer properties had more amenities, which generally involved higher costs. He said newer properties had better landscaping and maintenance and were kept up better because of them commanding higher rents. He noted IS-2, at 52 percent in expenses, was the property experiencing the thefts; and IS-2 was also experiencing slippage because there were piers under every foundation. He said the property was landscaped using fake grass, because watering could risk further slippage, which was perceived as a higher risk to a buyer. He stated the subject was valued at \$51,241 per door, which was well supported by the income approach and by the comparable sales.

In rebuttal, Mr. Browning stated if all of the comparable sales were foreclosure sales, they were comparable to the subject. He said the properties heard previously were not foreclosures, and he did not know how these foreclosures could be compared to those properties. Chairman Covert stated that was probably why the income approach to value had not been used. Mr. Browning said he was talking about the Assessor's value being based on the sales. He stated a foreclosed sale was not a market transfer, it was the bank buying the property for the debt and the foreclosure had no bearing on the property's fair-market value. He said the comparable sales, if they were all foreclosed sales, should not have been used. He stated if it was decided they should be, he wanted to know because the subject property was a foreclosed sale in November 2011 for \$16.9 million, but it was not listed on the Assessor's comparables. He believed the subject should be the most indicative of the market value of any of these sales.

Appraiser Churchfield stated a foreclosure sale was the bank listing the property and the property being purchased by a private owner on the open market. He said it was irrelevant what the bank took it back for because the bank would not sell it for the amount at which it took it back.

Chairman Covert brought the discussion to the Board.

See 12-0576E and 12-0577E below for details concerning the petition, exhibits and decisions related to each of the properties in the consolidated group.

12-0576E PARCEL NO. 164-100-01 – 695 EAST PATRIOT BOULEVARD
HOLDINGS LLC – HEARING NO. 12-0548

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 690 East Patriot Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Washoe County Assessor's Office parcel information sheet, photograph, map, income information, rent roll and capitalization rate survey, 20 pages.

Exhibit B: Income Value Worksheet, Financial Statements, Rent Roll and CBRE Capitalization Rate Survey, 25 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 78 pages.

For the discussion that took place on this hearing, see DISCUSSION FOR HEARING NO'S 12-0548 AND 12-0574.

With regard to Parcel No. 164-100-01, 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.

12-0577E PARCEL NO. 164-100-02 – 695 EAST PATRIOT BOULEVARD
HOLDINGS LLC – HEARING NO. 12-0574

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 695 East Patriot Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Financial Information, 20 pages.

Exhibit B: Income Value Worksheet, Financial Statements, Rent Roll and CBRE Capitalization Rate Survey, 25 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 78 pages.

For the discussion that took place on this hearing, see DISCUSSION FOR HEARING NO'S 12-0548 AND 12-0574.

With regard to Parcel No. 164-100-02, 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.

12-0578E ROLL NO. 2472013 – GRAY TELEVISION GROUP INC –
HEARING NO. 12-0118PP

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

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Analog, 1 page.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including personal property records, 10 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 and having been previously sworn, Rigo Lopez, Sr. Appraiser, said there was a stipulated agreement with the Appellant.

With regard to Roll No. 2472013, 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 personal property value be reduced to \$355,996, resulting in a total taxable value of \$355,996 for tax year 2011-12. With that adjustment, it was found that the personal property is valued correctly.

12-0579E PARCEL NO. 152-330-30 – DEVYAK, SUSAN –
HEARING NO. 12-0075

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 2744 Spirit Rock Trail, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Residential Full Listing Reports, 10 pages.

Exhibit B: Letter and supporting documentation, 4 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 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, Patricia Regan, Appraiser, oriented the Board as to the location of the subject property.

Appraiser Regan said the subject was a tract home located in the lower Arrowcreek area. She stated Exhibit I had three comparable sales in the subject's neighborhood, which were all non-view parcels similar to the subject. She stated the most weight was placed on improved sale (IS) 1 because it was the same model as the subject. She noted IS-1 sold within the reappraisal timeframe for \$172 per square foot, which supported the subject's value of \$148 per square foot.

Chairman Covert asked Appraiser Regan to address the Petitioner's exhibits. Appraiser Regan said one of the sales was not located in the same subdivision as the subject. She stated the Petitioner's sale prices were misleading because the printouts showed the actual sales prices. She advised the sale that occurred after the first of the year would be considered in 2013-14. She noted there was one other appeal in Arrowcreek this year, which was two doors down from the subject, was an identical model to the subject, and the same comparable sales were used; and the Board upheld the Assessor's value.

With regard to Parcel No. 152-330-30, 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.

12-0580E PARCEL NO. 122-111-20 – CUADROS, ALBERT L & ROSINA –
HEARING NO. 12-0142

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 120 Vue Court, 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 sworn in by Chief Deputy Clerk Nancy Parent.

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

Appraiser Regan stated Exhibit I had three comparable sales located within the subject's neighborhood and all were non-view lots similar to the subject. She said the range of adjusted values of \$246 to \$298 per square foot supported the subject's value at \$219 per square foot. She said improved sale (IS) 1 was considered very inferior because it backed up to State Route 431.

Member Horan said he supported the Assessor's value.

With regard to Parcel No. 122-111-20, 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.

12-0581E PARCEL NO. 122-126-19 – ADAMS, JOHN R. –
HEARING NO. 12-0162

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 560 Ponderosa Avenue, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Emails between Petitioner and Washoe County Assessor's Office, 6 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 sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor's Office and having been previously sworn, Patricia Regan, Appraiser, oriented the Board as to the location of the subject property. She noted it was located in the Ponderosa neighborhood on the west slope at Incline Village.

Ms. Parent told the Board the Petitioner had several emails with the Assessor's Office and the Clerk's Office and the Petitioner wanted the Board to see them. She said the emails mostly concerned hearing continuances because the Petitioner could not be at either of the two days being offered. She distributed the emails to the Board.

Appraiser Regan reviewed page 1 of Exhibit I. She said the quality class of the three improved sales (IS) was slightly higher than the subject. She also said IS-2 and IS-3 were much inferior in age, which offset the slight differences in quality class. She stated the range of adjusted sales prices of \$243 to \$277 per square foot all exceeded the subject's value at \$237 per square foot.

With regard to Parcel No. 122-126-19, 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.

12-0582E PARCEL NO. 527-062-13 – TRINH, HUYEN –
HEARING NO. 12-0194

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 4519 Cobra Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

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

Chairman Covert noted the Appellant's indication of value was \$336,824, which was close to the Assessor's value. Appraiser Churchfield said he thought that based on the Appellant's discussions with another appraiser, the Appellant was more concerned with the taxes for the prior year than with the current value.

With regard to Parcel No. 527-062-13, 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.

**12-0583E PARCEL NO. 008-184-02 – MCDONOUGH FAMILY TRUST,
ROBERT E. & NADEEN – HEARING NO. 12-0297**

A Petition for Review of Assessed Valuation was received protesting the 2012-13 taxable valuation on land and improvements located at 550 Elko Avenue, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter regarding appeal, 1 page.

Assessor

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

Exhibit II: New front page of Hearing Evidence Packet, 1 page.

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 Bozman, Appraiser, oriented the Board as to the location of the subject property.

Chairman Covert asked Appraiser Bozman about the Assessor's recommendation for a reduction. Appraiser Bozman said the Appellants were present earlier, and he discussed the recommendation with them. He stated they indicated they were in agreement with the reduction. He said the recommendation considered the listing presented by the Appellant, and he placed the value at the subject's listed price.

With regard to Parcel No. 008-184-02, 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 \$196,103 and the taxable improvement value be upheld, resulting in a total taxable value of \$198,291 for tax year 2012-13. The reduction was based on sales data and listing information. 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.

12-0584E ROLL CHANGE REQUESTS – RCR NO. 2 – CANYON PINES

Consideration of a decrease of assessed valuation for the 2012-13 secured roll for improvements located in the BAHD (Canyon Pines) Neighborhood, Washoe County (RCR No’s 2-1 through 2-97).

Rigo Lopez, Sr. Appraiser, said there were inquiries from taxpayers in the subject neighborhood, and the Assessor’s Office re-analyzed the sales after July 1, 2011. He said the properties with 3.5 quality class in the subject neighborhood were affected by the decrease. He stated based on the most recent sales, the Assessor’s Office recommended applying 10 percent in obsolescence to the improvement value for the properties listed below. He noted the amount of obsolescence for each property was listed in the spreadsheet in Exhibit I.

Pursuant to NRS 361.345, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that obsolescence in the amount of 10 percent be applied to decrease the taxable improvement values for the 2012-13 tax year for the Assessor’s Roll Change Request Nos. 2-1 through 2-97 listed below. The amount of the total recommended obsolescence is shown in Exhibit I. With those adjustments, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

Assessor’s Parcel No.	Property Owner	RCR No.
232-351-02	SCOTT, G RICHARD & CHERYL L	2-1
232-351-03	WISE, ROGER & NICOLE D	2-2
232-351-04	KIRSCHMAN, WILLIAM J & DELLENE L	2-3
232-351-05	BROWN LIVING TRUST	2-4
232-351-07	VEIT CAREY, STEVEN & CORDELIA	2-5
232-351-08	OWENS, JOHN C & MARY B	2-6
232-351-09	HERSHEY, WENDY C	2-7
232-351-10	SEBAALY, PETER E et al	2-8
232-353-06	BEMUS, STEPHEN J & ADRIENNE	2-9
232-353-07	MARINI, ANTHONY J & JENNIFER R	2-10
232-353-08	LUSH, JOSEPH A & CAROLINE	2-11
232-353-09	PENDLETON, DOUGLAS W	2-12
232-354-01	SMOLENSKY FAMILY TRUST	2-13
232-354-02	BRITTAIN, FRANK H	2-14

Assessor's Parcel No.	Property Owner	RCR No.
232-354-03	O'BRIEN, KEVIN T & SALLY S et al	2-15
232-354-05	RUST, JASON & CHRISTINA	2-16
232-354-06	HOSSELKUS, CHARLES M et al	2-17
232-354-07	EBERHARD REVOCABLE TRUST, STEPHEN P & MARY A	2-18
232-354-08	THOMAS, ROBERT P & ANITA	2-19
232-354-09	SALLAN, JEFFREY S & HEATHER T	2-20
232-354-10	RAPPA, JACK A	2-21
232-354-11	TUASON, IRWIN R & MINDA D	2-22
232-354-12	WARNEKE, DEREK L	2-23
232-355-06	BEVANS, HUGH E & MARCI A	2-24
232-355-07	VAN WORMER, LINDA J	2-25
232-355-08	LACHENAUER, WILLIAM G III TANYA A g	2-26
232-355-09	SMITH, DEBORAH R & CRAIG W	2-27
232-355-10	SIU TRUST, RAYMOND & CLAUDIA	2-28
232-362-29	GARRETT, FRANK E & ELIZABETH M	2-29
232-362-31	D'INNOCENTI, GREGORY & SANDRA	2-30
232-362-32	MCCUISTION FAMILY TRUST, KEN & CHERYL	2-31
232-362-33	LIN, BRETT C et al	2-32
232-362-34	MOHTASHEMI, FATTANEH	2-33
232-362-35	PAUL, RYAN B & KELLIE L	2-34
232-362-36	DE LANCEY, LIVINGSTONE III & DEBRA A	2-35
232-362-37	GAINES, ROBERT E & CASSANDRA L	2-36
232-362-39	TRUONG, KENNY & FAWN	2-37
232-363-01	HAUCK, TERRY J & KWAN S	2-38
232-363-02	NEESE, MARCIA A	2-39
232-363-03	THAWLEY FAMILY TRUST	2-40
232-363-04	PETERSEN, LAURA L	2-41
232-363-05	CARONITE, BARRON E	2-42
232-363-06	DUNKIN, MICHAEL P & ROSANNE C	2-43
232-691-01	HSBC BANK USA	2-44
232-691-02	SMITH, SHAWNA & DANIEL G	2-45
232-691-03	DERICCO FAMILY TRUST, CARL J	2-46
232-691-04	WAGNER, TONI C	2-47
232-691-05	LOLLICH, MICHAEL C et al	2-48
232-691-06	BANDONI, KEVIN R & STEPHANY M	2-49
232-691-07	COLDANI, ALLEN & JANA	2-50
232-691-08	ARMSTRONG TRUST, PAUL W & SUSAN M	2-51
232-691-09	NIELSON, GRANT & TERRI	2-52
232-691-10	BENITEZ, TONYA S & JOE	2-53

Assessor's Parcel No.	Property Owner	RCR No.
232-691-11	ESTES, BRUCE C et al	2-54
232-691-12	LANDRY, TODD E & EASPEREE	2-55
232-691-14	POHL, NORBERT J & MICHELLE A	2-56
232-691-15	WU, MARK N et al	2-57
232-691-16	REITZE, CHESTER et al	2-58
232-691-17	MOORES, PETER R & MARY E	2-59
232-693-01	VASENDEN, JON & VICTORIA	2-60
232-693-02	VEAZEY FAMILY REVOCABLE TRUST	2-61
232-693-03	TARANTINO, ROBERT J	2-62
232-693-04	CISSELL, WAYNE & JANET	2-63
232-693-05	CHAN, BRIAN G et al	2-64
232-693-06	CALDWELL , BRUCE E & CARA B	2-65
232-693-07	WAN, KIET H et al	2-66
232-693-08	ROSOL, HANNA E	2-67
232-693-09	DEANG, FREDERICK V & MARILOU	2-68
232-693-10	MCKEAND, LAURENCE & CHERYL	2-69
232-702-22	PETERSON, DANIEL T & CIARA M	2-70
232-702-23	WINSHIP, SCOTT A & SHARON G	2-71
232-702-24	TURNER, RICKY L & CHRISTINE E	2-72
232-702-26	MARTINEZ, ALBERT P & DENISE L	2-73
232-702-27	MALOY, TIMOTHY L & LAURIE A	2-74
232-702-28	GALLAGHER, WENDE A	2-75
232-702-29	FLORES FAMILY TRUST, ANGEL A & SARAH K	2-76
232-702-30	CERDA, JAMES R et al	2-77
232-703-01	WARNER, LEIGH & RICKY	2-78
232-703-02	FOX , ELIZABETH A	2-79
232-703-03	BAILEY, SCOTT L & NANETTE	2-80
232-703-04	BLAKELEY, ASHLEY & GARRY J	2-81
232-703-05	TITTERINGTON, CRAIG J	2-82
232-703-06	INGRAHAM FAMILY TRUST	2-83
232-703-07	WILSON , FREDERICK J & BONNIE J	2-84
232-703-08	KIPP, JOSHUA M & KATHLEEN	2-85
232-732-25	BOURGET, ANDRE et al	2-86
232-732-26	JOHNSTON, MARCUS & BONNIE R	2-87
232-732-27	BAUMGARDNER, ZACHARY & REBECCA W	2-88
232-732-28	RIVERA, JASON S et al	2-89
232-732-29	WELLS, CRAIG A & TANYA C	2-90
232-732-30	HOLDEN, HOWARD F & SUSAN G	2-91
232-732-32	CRONIN, BARRY B & BARBARA	2-92
232-733-04	MAGNUS, THOMAS G & MARY ANN	2-93

Assessor's Parcel No.	Property Owner	RCR No.
232-733-05	SERRATT, JAMES D & TERESA D	2-94
232-733-07	BARTEE, RICHARD W & CHERYL L	2-95
232-733-09	HARRIS, DEVIN & CHAREE K	2-96
232-733-10	SHEAKLEY, MIKE & RACHEL	2-97

12-0585E ROLL CHANGE REQUESTS – RCR NO. 3 – MOUNTAIN CREST/SONTERRA

Consideration of a decrease of assessed valuation for the 2012-13 secured roll for improvements located in the FAED (Mountain Crest/Sonterra) Neighborhood, Washoe County (RCR No's 3-1 through 3-75).

Rigo Lopez, Sr. Appraiser, said there were inquiries from taxpayers in the subject neighborhood, and the Assessor's Office re-analyzed the sales after July 1, 2011. He said properties with a 5.0 quality class in the subject neighborhood were affected by the decrease. He stated based on the most recent sales, it was recommended that an additional 5 percent in obsolescence, for a total of 40 percent in obsolescence, be applied to the improvement value for the properties listed below. He noted the amount of obsolescence for each property was listed in the spreadsheet in Exhibit I.

Pursuant to NRS 361.345, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that an additional 5 percent obsolescence, for a total of 40 percent obsolescence, be applied to decrease the taxable improvement values for the 2012-13 tax year for Roll Change Request Nos. 3-1 through 3-75 listed below. The recommended total obsolescence to be applied to decrease the taxable improvement values for the 2012-13 tax year is shown in Exhibit I. With those adjustments, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

Assessor's Parcel No.	Property Owner	RCR No.
232-462-02	BELL, GARY G & HELEN	3-1
232-462-05	SOBRERO FAMILY TRUST	3-2
232-462-06	SEBAALY FAMILY REVOCABLE TRUST	3-3
232-471-01	MILNER, MONTIE & SUZANNE	3-4
232-471-02	DUTRA LIVING TRUST, JANICE D	3-5
232-471-07	SIMON, BARRY J	3-6
232-471-15	DEVINE, RAYMOND J & KIMBERLY M	3-7
232-471-20	LOMBARD, JOSEPH F	3-8
232-472-02	MORGAN, MARK & CHERYL	3-9
232-472-03	MCCROREY, THOMAS & THERESA	3-10

Assessor's Parcel No.	Property Owner	RCR No.
232-472-04	OLSON, JAMES H JR & SHERRY L	3-11
232-472-05	CENCER, PETER & ELENA	3-12
232-472-09	TURNER, KATHY J	3-13
232-472-10	GALLARDO, ROBERT J et al	3-14
232-472-11	MAZZETTI, DANA	3-15
232-472-12	OSBORNE, TIMOTHY S	3-16
232-571-01	HUBBELL, CHARLES G & SHARRON K	3-17
232-571-02	MACKINNON , BRUCE K & SANDRA M	3-18
232-571-04	HOSE LIVING TRUST	3-19
232-571-05	BECKWITH, JASON M & ANICIA L	3-20
232-571-06	KIM, DONG S et al	3-21
232-572-01	CROWNE HOMES LLC SERIES II LLC	3-22
232-572-02	GEMMELL, JAMES D	3-23
232-572-03	OH, YOUNG KOO & AMY YOUNG MI	3-24
232-573-01	LEHNERS, MICHAEL C & CHERYL K	3-25
232-573-02	SACKRISON, MICHAEL & ROBYN E	3-26
232-573-03	JONES, JEFFREY D et al	3-27
232-573-04	SINGH, PARMJIT et al	3-28
232-573-05	ROWE, KIM G & CANDICE L	3-29
232-573-06	ABACAN, CELESTINO S & TERESITA M	3-30
232-573-09	KOSSOUDJI, KEN	3-31
232-573-10	WHITE, TODD E & ANGELA B	3-32
232-573-11	OLSON, JAMES JR & SHERRY	3-33
232-573-12	DIAMOND, DAVID L & SAMMIE D	3-34
232-573-13	FRIEDMAN, TERENCE G & MARCY K	3-35
232-574-01	HAIST, DENNIS P & CYNTHIA T	3-36
232-574-02	CHOTINER FAMILY TRUST	3-37
232-574-03	VALERA, SAMMY D & GIEBERT N	3-38
232-574-04	KOVAL FAMILY TRUST	3-39
232-574-05	ALAVI, SIROUS H & ELHAM	3-40
232-574-06	GLASS FAMILY TRUST, MICHAEL J	3-41
232-574-07	ATKINSON, GARY B & JEAN E	3-42
232-574-08	GORELICK, JEFF & ALLISON	3-43
232-574-09	TALCOTT, JOEL D & TERRI J M	3-44
232-574-10	KARLS, THOMAS J & SHARI L	3-45
232-581-04	JOST, BRIAN & JAMIE	3-46

Assessor's Parcel No.	Property Owner	RCR No.
232-581-06	RICKETTS, ANTONY F & CAROLE	3-47
232-582-01	MORRISON, JENNIFER & HEATH	3-48
232-582-03	MOHR, GERALD T	3-49
232-582-04	ASSAD, ABDOLLAH et al	3-50
232-582-06	TRAVALINI, DIANNE E	3-51
232-582-07	NOVELL, SAMUEL F & SUSAN I	3-52
232-582-08	NGU MILLER, MUI	3-53
232-583-01	FOWLER, JAMES K & SUSAN E	3-54
232-583-02	SULTANA TRUST	3-55
232-583-03	JUDGE, NARINDER S	3-56
232-583-04	COLLETTI, KELLY S & EVAN J	3-57
232-583-09	MCKENNIE REALTY LLC	3-58
232-583-10	ROWLAND, ROBERT G & CHERYL C	3-59
232-584-01	SALDANA, CARLOS & GLORIA et al	3-60
232-584-02	RUIZ FAMILY TRUST, GEORGE & SARA G	3-61
232-584-03	STAPLETON, LISA	3-62
232-584-04	SCAGLIONE, DAVID A & NANCY J	3-63
232-584-05	GEDVILA , RENATAS & VIKTORIJA	3-64
232-584-06	WELSH, DONALD C & LORI	3-65
234-281-02	FERRIS , JOSEPH & LINDA	3-66
234-281-05	VASQUEZ, MARIO M & CYNTHIA	3-67
234-281-07	FRUHWIRTH FAMILY TRUST, TIM R	3-68
234-281-10	SONG, SHUNFENG et al	3-69
234-282-06	CRISTOBAL, DOMINADOR D & MARIA V C	3-70
234-291-13	CURRIE, KENNETH A & KAREN R	3-71
234-293-03	NGUYEN, THELINH & MYDUYEN	3-72
234-302-10	BLASKOVIC, DONALD W & REBECA	3-73
234-582-05	DUNLAP, CAL	3-74
234-582-09	CHAMPAGNE, JASON L & CARIANN E	3-75

12-0586E ROLL CHANGE REQUESTS – RCR NO. 4 – KILEY RANCH NORTH VILLAGE 41

Consideration of a decrease of assessed valuation for the 2012-13 secured roll for improvements located at DQAC (Kiley Ranch North Village 41) Neighborhood, Washoe County (RCR No's 4-1 through 4-11).

Rigo Lopez, Sr. Appraiser, said there were inquiries from taxpayers in the subject neighborhood, and the Assessor's Office re-analyzed the sales after July 1, 2011. He said it was the recommendation of the Assessor's Office to apply 25 percent in obsolescence to the improvement value for the properties listed below. He noted the amount of obsolescence for each property was listed in the spreadsheet in Exhibit I. He stated the development was started and then came to a halt. Chairman Covert asked if the properties were unfinished. He said most were finished, but a few were unfinished.

Pursuant to NRS 361.345, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that total obsolescence in the amount of 25 percent be applied to the taxable improvement values for the 2012-13 tax year for Roll Change Request Nos. 4-1 through 4-11 listed below. The amount of the total recommended obsolescence is shown in Exhibit I. With those adjustments, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

Assessor's Parcel No.	Property Owner	RCR No.
510-621-43	MANKE, BRENNAN A	4-1
510-621-44	LAFORTEZA, MARLON J et al	4-2
510-621-45	BLAIR, JAY R & LEAH C	4-3
510-621-51	RITCS HOLDING LLC	4-4
510-622-01	LENZORA, MARK & MARADEE	4-5
510-622-02	RAMOS, CRISANTO G & NAOMI R	4-6
510-622-03	CRAWFORD, JASON & SHAWNA M	4-7
510-622-20	SHARMA, SANDEEP K & SEEMA	4-8
510-622-21	STEWART, JOHNNY P	4-9
510-622-22	DANMEIER, DEAN C & LISA M	4-10
510-622-23	TATE, CHRISTOPHER A & ASHLEY C	4-11

12-0587E ROLL CHANGE REQUESTS – RCR NO. 6 – FIRENZE AT D'ANDREA

Consideration of a decrease of assessed valuation for the 2012-13 secured roll for improvements located at DKKC (Firenze) Neighborhood, Washoe County (RCR No's 6-1 through 6-270).

Rigo Lopez, Sr. Appraiser, said there were inquiries from taxpayers in the subject neighborhood, and the Assessor's Office re-analyzed the sales after July 1, 2011. He said it was the recommendation of the Assessor's Office to apply an additional 10 percent in obsolescence to the improvement value for the properties listed below. He noted the amount of obsolescence for each property was listed in the spreadsheet in Exhibit I.

Chairman Covert advised his mother-in-law might own one of the properties, and he asked if he had to recuse himself. Herb Kaplan, Legal Counsel, said it was up to the Chairman. Chairman Covert stated he did not see her name on the list.

Pursuant to NRS 361.345, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that an additional 10 percent in obsolescence be applied to decrease the taxable improvement values for the 2012-13 tax year, for a total of 25 percent in obsolescence, as recommended on Assessor's Roll Change Request Nos. 6-1 through 6-270 listed below. The amount of the total recommended obsolescence is shown in Exhibit I. With those adjustments, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

Assessor's Parcel No.	Property Owner	RCR No.
402-251-14	SNOW, CHARLES R et al	6-1
402-251-15	PARKER, RONALD E & DEANNA P	6-2
402-251-16	CERVANTES, FRANK W & THERESA A	6-3
402-251-17	NGUYEN, KARIE O	6-4
402-251-18	WOODS, ROBERT D & STELANI P	6-5
402-251-19	WOO, KWANG H & SAM S	6-6
402-251-20	BANKS, ELWOOD & LESLEE	6-7
402-251-21	WELLESLEY, ROBERT & AMANDA	6-8
402-251-23	FARNSWORTH, RAY A & JOYCE P	6-9
402-251-24	HARVEY, LARRY V & JANE P	6-10
402-251-25	HEIDE, AARON et al	6-11
402-251-26	MACALUSO, JOE	6-12
402-251-27	DAUGHERITY LIVING TRUST	6-13
402-251-28	DEGROFF TRUST, DEBORAH	6-14
402-251-29	NELSON, VERNON H & CYNTHIA R	6-15
402-252-09	DOUD, DWIGHT F et al	6-16
402-252-10	STIEN, LOUIS M & CARY A	6-17
402-252-11	WRIGHT, CURTIS W & LYNN C	6-18
402-252-12	SAEED, BABAR & MESBAH	6-19
402-261-11	ASHURST TRUST, WILLIAM T & PATRICIA M	6-20
402-261-12	PERRIN, ROBERT G & DIANE L	6-21
402-261-13	ELLIOTT, KENT C & MARY	6-22
402-261-14	WILKIN, TERRY N & CHRISTINE A	6-23
402-271-06	HUTSON, STEVEN J & ELIZABETH	6-24
402-271-08	PATTERSON, WILLIAM P & CINDY L	6-25
402-271-09	LEON , JULIO E	6-26
402-271-10	DELOSSANTOS, VIC T & MEGAN E	6-27
402-271-11	WINWARD, SHERRI L	6-28

Assessor's Parcel No.	Property Owner	RCR No.
402-271-12	MOSS, TYLER B & ALISON M	6-29
402-271-13	WALKER, MYNEER G & HEIDI H	6-30
402-272-14	MCCARTHY, JAMES L JR et al	6-31
402-272-15	NELSON, KARON J & MICHAEL K	6-32
402-272-16	HARRIS, ROBERT M & MARLENE K	6-33
402-272-17	SANDERS, DAVID H & TINA Z	6-34
402-272-18	LUAN, PHUOC T & TAM T	6-35
402-272-19	BROWN, LYNN E & KATHERINE L	6-36
402-272-20	BROWN, LYNN E & KATHERINE L	6-37
402-272-21	MCCREA FAMILY TRUST	6-38
402-272-22	LUCAS LIVING TRUST	6-39
402-272-23	PATRIE, PETER H & JANIS Y	6-40
402-272-24	LOFINK, SUSAN et al	6-41
402-272-25	BROWN, RICHARD L & GAY O	6-42
402-272-26	ODDO, NICK & SUSAN	6-43
402-272-27	PERRIN, JOHN R et al	6-44
402-272-28	MOSS, STEPHEN C & CYNTHIA L	6-45
402-272-29	MEEK FAMILY TRUST	6-46
402-291-09	MARTINI, JOSEPH A JR & LENA M	6-47
402-291-10	COLE, CLAUDE V	6-48
402-291-11	WINTER REVOCABLE TRUST, JOSHUA M	6-49
402-291-12	BOWEN FAMILY TRUST	6-50
402-291-13	MARCHESE, DOREEN S & GARY J	6-51
402-291-14	GOWIN LIVING TRUST, JERRY & IRMA	6-52
402-292-11	PHELPS-HASENAU FAMILY TRUST	6-53
402-292-13	BREWER, KATHRYN A	6-54
402-292-14	SMITH, ROBERT L & ARLENE D	6-55
402-292-15	LUBIENS LIVING TRUST, MERLYN R	6-56
402-292-16	STOVER-MALAILUA FAMILY TRUST	6-57
402-292-17	RODRIGUE, GERALD J & PRISCILLA J	6-58
402-292-18	SHEPHERD, VANCE E et al	6-59
402-292-19	KRYS, RONALD C et al	6-60
402-293-07	TENG, WILSON O & ELIZABETH S	6-61
402-293-08	SAMPSON, BETTY J & TERRY M	6-62
402-293-09	ZABALA, JOHN F et al	6-63
402-301-02	MACIEL, FRANK F & KATHLEEN M	6-64
402-301-03	VAUGHAN TRUST	6-65
402-301-04	HASHIMOTO, EIGORO	6-66
402-301-05	BENTZ, JOHN R	6-67
402-301-06	HOWE, STEVEN T et al	6-68

Assessor's Parcel No.	Property Owner	RCR No.
402-301-07	CANALE, JOSEPH C	6-69
402-301-08	LU, JASON Z et al	6-70
402-301-09	JAFFE TRUST, ELIZABETH et al	6-71
402-301-10	MADISON, STEVEN J	6-72
402-301-11	AUSTIN FAMILY TRUST, LLOYD B	6-73
402-301-12	SWARTZENTRUBER, HANS J	6-74
402-301-13	BURCH, TERESA D & JAMES R	6-75
402-301-14	CHEW, ALEX et al	6-76
402-301-15	CROW, ANNETT L	6-77
402-301-16	USON, ROLANDO S & MARYJEAN R	6-78
402-301-17	LYLE, WILLIAM R	6-79
402-301-18	BUTLER, MARK & CELESTE M	6-80
402-301-19	MAEVA, MICHAEL G & LAURA A	6-81
402-301-20	CURTIS, JEFFRY G & KRISTIN S	6-82
402-301-21	ADAMS, MICHAEL W	6-83
402-301-22	MARTIN, WILLIAM & KATHERINE C	6-84
402-301-23	LITTLE, DONALD W & ANDRHEA A	6-85
402-301-24	MOORE, GREGORY E	6-86
402-301-25	MILLER FAMILY TRUST	6-87
402-301-26	DURBIN, PATRICIA L	6-88
402-301-27	DIMICHELE, CARMEN M & LILY	6-89
402-301-28	PETERSON FAMILY TRUST	6-90
402-301-29	HOPPE, CHARLES T & ANNE M	6-91
402-301-30	TINER, KEN H & LOU ANN	6-92
402-302-01	SCHILLER, STEVEN P & ERIN K	6-93
402-302-02	RHOADS FAMILY TRUST	6-94
402-302-03	DON, HARRY A	6-95
402-302-04	HOOVER FAMILY TRUST	6-96
402-302-05	LEE, KEE & KYONG	6-97
402-302-06	CARPENTER JR TRUST	6-98
402-302-07	BERNACCHI, PETER & DIEP T	6-99
402-302-08	CHEW FAMILY TRUST	6-100
402-302-09	JASPER, DALE A & ELIZABETH A	6-101
402-302-10	GONZALES, FRANCIS P	6-102
402-303-01	STOLTZ, RICHARD A & LYNNE A	6-103
402-303-02	WALENTA, JASON & ELIZABETH	6-104
402-303-03	BOWEN TRUST, JOHN & DERWENT	6-105
402-303-04	COMAN, JOHN B III & SHEILA K	6-106
402-303-05	WARD LIVING TRUST	6-107
402-303-06	SMITH, JANET E	6-108

Assessor's Parcel No.	Property Owner	RCR No.
402-303-07	COPELAND, MILLARD F & CHRISTI L	6-109
402-303-08	SCHEBETTA FAMILY TRUST	6-110
402-303-09	HARTMAN, MIREYA	6-111
402-303-10	MORILLO, RODOLFO S & VENUS	6-112
402-311-02	CHAMPAGNE, ANDREW R & KATHERINE L	6-113
402-311-03	CHISUM, CRAIG D & NANETTE L	6-114
402-311-04	MARSHALL FAMILY TRUST, THOMAS R & DIANA E	6-115
402-311-05	MONIZ, JOSEPH JR & CYNTHIA P	6-116
402-311-06	GOLDSCHMIDT LIVING TRUST, DETLEF B & MARLENE A	6-117
402-311-07	HOWARD, R CRAIG & PATRICIA B	6-118
402-311-08	GATEWAY COMPANY L C	6-119
402-311-09	TRINITY MILLS-MIDWAY PTNR LTD	6-120
402-311-10	HUCKABY TRUST 1997 TRUST, DANNY R	6-121
402-311-11	JOHNSTON, JENNY J	6-122
402-312-01	HARRIS LIVING TRUST, LARRY K & LINDA	6-123
402-312-02	PEZONELLA, JAMES P	6-124
402-312-03	PEROS, JASON P et al	6-125
402-312-04	HILL, RANDAL C & CHERYL J	6-126
402-312-05	CHRISTIAN, RUSSELL J & NICHOLE A	6-127
402-312-06	WRIGHT, DEXTER S & MARIA D	6-128
402-312-07	VAN HOOK, GLORIA P	6-129
402-312-08	BASURTO TRUST, JOHN L & JULIE N	6-130
402-313-01	MILLER, DENISE C	6-131
402-313-02	STIMPSON, GREGORY W & CARRIE M	6-132
402-313-03	HILDEN, SHARON M	6-133
402-313-04	LEIGHTON-HANSEN, ROBERTA J	6-134
402-313-05	DECKER TRUST, MARYANN E	6-135
402-321-01	KIERNAN LIVING TRUST, GARY & DARL	6-136
402-321-02	KIBALA, BETTIE	6-137
402-321-03	SCHAEFFER, STEVE M & PAULA	6-138
402-321-04	TERRY, BRIAN et al	6-139
402-321-05	MCCLURE 1992 FAMILY TRUST	6-140
402-321-06	WROBLEWSKI, YVONNE	6-141
402-321-07	MCDOWELL, ANDREW W & NICOLE L	6-142
402-321-08	ROBINSON, ANTHONY E & RITA M	6-143
402-321-08	ROBINSON, ANTHONY E & RITA M	6-144
402-321-09	CIESYNSKI, THOMAS B & KIMBERLY L	6-145
402-321-10	MATNEY LIVING TRUST, FLOYD L & MAXINE G	6-146

Assessor's Parcel No.	Property Owner	RCR No.
402-321-11	GRAHAM, ROBERT K	6-147
402-321-12	BOOTH, JEFFREY E & TRIXY J	6-148
402-322-01	ELDRIDGE, JODI L & CHARLES F	6-149
402-322-02	WELLS FARGO BANK NA	6-150
402-322-03	MARKLE, GEORGE N & ELIANE J	6-151
402-323-01	OSAYANDE TRUST, KAMARIA	6-152
402-324-01	THIEMANN, DELBERT P & NINA R	6-153
402-324-02	ORANGES, ROBERT L & MICHAL J	6-154
402-324-03	DIMMITT, RICHARD D & TAMMI R	6-155
402-324-04	GUY, FRANCIS J & DORA J	6-156
402-324-05	VELAZQUEZ, JOSE G & SILVIA	6-157
402-325-01	GOLASZEWSKI, DAVID K et al	6-158
402-325-02	ALTIMUS, MICHAEL L & SAGE E	6-159
402-325-03	MOREL, MICHAEL	6-160
402-325-04	SCHULTZ FAMILY REV 1996 TRUST	6-161
402-325-05	GONZALES TRUST, PATRICIA M	6-162
402-325-06	HARVEY, JAMES E & SUSAN M	6-163
402-325-07	THOMPSON, ZACHARY S	6-164
402-325-08	THOMPSON , RONALD J et al	6-165
402-361-01	LEARY, AARON C & LORI M	6-166
402-361-02	BARTHULY-DEASON, MARY	6-167
402-361-03	CHOE, MIN H	6-168
402-361-04	FULLERTON, THOMAS L & BEVERLY J	6-169
402-361-05	FERGUSON, WILLIAM & VICKI	6-170
402-361-06	MILLER FAMILY TRUST, MICHAEL & REGINA	6-171
402-361-07	BOOTE/MUNOZ FAMILY TRUST	6-172
402-362-01	MWAKAPUMBA, JOSEPH & ATTRAH	6-173
402-362-02	JOHNSTON , BRETT M & JULIE A	6-174
402-362-03	VUJASINOVIC, BORIS & DANIELA	6-175
402-362-04	LEE LIVING TRUST	6-176
402-362-05	WASHBURN, GARY W & ROBERTA L	6-177
402-362-06	HALLVIK, ROBERT F & MARY A	6-178
402-362-07	HUYNG, MAI	6-179
402-362-08	MORRISON, JAMES D & JO ANN	6-180
402-363-01	GEBHARDT, JAMES H & DOLORES J	6-181
402-363-02	CHUN TRUST, JUNE	6-182
402-363-03	BOSCH, RICHARD C & KAREN L	6-183
402-363-04	GALLON LIVING TRUST	6-184
402-363-06	MASSEY, LOREN E	6-185
402-363-07	EATON, ROBERT & SUE	6-186

Assessor's Parcel No.	Property Owner	RCR No.
402-363-08	MACARI, JO ANN	6-187
402-363-09	COX, MARILYN M	6-188
402-363-10	CHIN, TINA L	6-189
402-363-11	BRYANT, MARY A	6-190
402-363-12	HALLAN, STEVEN C et al	6-191
402-363-13	PARAWAN, ALEX A	6-192
402-371-01	SOYARS, DARRELL et al	6-193
402-371-02	HARTMAN, CRISTA L	6-194
402-371-03	VERDI FAMILY 2008 TRUST	6-195
402-371-04	HUMPHREYS TRUST	6-196
402-371-05	NELSON, DAVID H & ROXANNE R	6-197
402-371-06	ELKINS, SCOTT	6-198
402-371-07	KENNEDY, JOHN P et al	6-199
402-371-08	HOWARD, RONALD A & JOAN E	6-200
402-371-09	CARDWELL LIVING TRUST	6-201
402-371-10	POWELL, EDWARD P & SHARON L	6-202
402-371-11	WATKINS, TIMOTHY R & MINDY J	6-203
402-371-12	PUCCINELLI, BONNIE M	6-204
402-372-01	QUINN JOINT LIVING TRUST, JOSEPH & KAREN	6-205
402-372-02	HAYNES, DENISE C	6-206
402-372-03	FREITAS, DANIEL C & MARIA	6-207
402-372-04	STEIL, MAUREEN K	6-208
402-372-05	DODSON, MARCUS C & MALI	6-209
402-373-01	SMITH, TIMOTHY R & DEBORAH M	6-210
402-373-02	SHEPHERD, MYONG O	6-211
402-373-03	PARKHURST, WILLIAM J & CORTNEY M	6-212
402-373-04	ELLIOTT, RYAN W & SUZANNE L	6-213
402-373-05	TREVINO, JOE JR et al	6-214
402-373-06	BUSEY FAMILY TRUST	6-215
402-373-07	JPMORGAN CHASE BANK NA	6-216
402-373-08	BABA, KENNETH T et al	6-217
402-373-09	HADDOCK FAMILY TRUST	6-218
402-373-10	FPA LLC	6-219
402-391-01	HATTRUP, KENNETH P & MARIE T	6-220
402-391-02	CUTRELL, EDWARD T & BEVERLY B	6-221
402-391-03	WEYER, TROY R & LORI A H	6-222
402-391-04	JONES, MAURICE W & VALERIE L	6-223
402-391-05	MCCORMICK, RICHARD H & KATHY A	6-224
402-391-06	DORN TRUST, DALE E	6-225

Assessor's Parcel No.	Property Owner	RCR No.
402-391-07	OMEARA, JOHN E III & LAURIE A	6-226
402-391-08	WINDFELDT, TY A & VIKI A	6-227
402-391-09	TEIXEIRA FAMILY TRUST, RICHARD H & DONNA L	6-228
402-391-10	MARQUEZ, MICHAEL B & LINDSAY E H	6-229
402-391-11	DECKER TRUST, MARYANN E	6-230
402-391-12	CANADY, PAUL A & BRETT M	6-231
402-391-13	MARCONATO FAMILY TRUST 2009	6-232
402-391-14	ARZILLO FAMILY TRUST	6-233
402-391-15	STEINER LIVING TRUST	6-234
402-391-16	WOODS, MARK E & VIRGINIA L	6-235
402-391-17	LONG, STEPHEN J & DIANE L	6-236
402-391-18	SWINBURN FAMILY TRUST	6-237
402-391-19	MALDONADO, JON F & NANCY M	6-238
402-392-01	WINTERBURN LIVING TRUST	6-239
402-392-02	ANDERSON, KENNETH W & DINA F	6-240
402-392-03	REYNOLDS, RHONA K et al	6-241
402-392-04	STARKS, MICHAEL E & ALISON D	6-242
402-392-05	MALDONADO, LESLIE A	6-243
402-392-06	MCDANIEL, TRINDA L & JOSEPH C	6-244
402-392-07	BIERLEY REVOCABLE TRUST, BRAD A	6-245
402-392-08	FARNSWORTH, LANE D & MELISSA O	6-246
402-392-09	CARRICK LIVING TRUST	6-247
402-392-10	UNGARI, DOUGLAS & DENISE	6-248
402-392-11	BLISS, LAURIE L & WALTER E	6-249
402-392-12	DOTTEI, ERIC P & ANGELA C	6-250
402-392-13	HERYFORD LIVING TRUST	6-251
402-392-14	LORENZI, ANTHONY & NICOLE	6-252
402-392-15	ASHBRIDGE, STANLEY A & BONNIE L	6-253
402-392-16	MARVITZ, FRANK B & LISA J	6-254
402-392-17	MARTIN, MICHAEL J & MARY A	6-255
402-392-18	ASHER, STEVE D & KELLY K	6-256
402-392-19	TEIXEIRA, RICHARD & GALE D	6-257
402-392-21	ROSSI, SYLVIA P	6-258
402-392-22	RALSTON, MICHAEL P & JEANNIE A	6-259
402-392-23	HARRIGAN, MITCHELL W & BEVERLY A	6-260
402-392-24	LAMSKI, EUGENE R & MARY L	6-261
402-393-01	MCCUTCHEON, SOPHIA D	6-262
402-393-02	DAVIS, JOHN M & RENA J	6-263
402-393-03	NEWLIN, LANCE D & ANNE E	6-264

Assessor's Parcel No.	Property Owner	RCR No.
402-393-04	TREVINO, JOHN D & KATY S	6-265
402-393-05	HOOPER TRUST, JAMES C	6-266
402-393-06	TISONI, YIT	6-267
402-393-07	SEDILLO, ANDRES G & JANET G	6-268
402-393-08	ALT, CHARLES A	6-260
402-393-09	JACKSON, MICHAEL L & SALLY	6-270

12-0588E ROLL CHANGE REQUESTS – RCR NO. 7 – VINEYARDS VILLAGE, SONOMA

Consideration of a decrease of assessed valuation for the 2012-13 secured roll for land and improvements located at DLEC (Vineyards Village and Sonoma Subdivisions) Neighborhood, Washoe County (RCR No's 7-1 through 7-84).

Rigo Lopez, Sr. Appraiser, said there were inquiries from taxpayers in the subject neighborhood, and the Assessor's Office re-analyzed the sales after July 1, 2011. He said the neighborhood was split into two areas due to the age of certain homes, and additional obsolescence was recommended to be applied to the older homes (RCR No's 7-1 through 7-84 listed below). He noted the amount of obsolescence for each property was listed in the spreadsheet in Exhibit I.

Pursuant to NRS 361.345, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, it was ordered that additional obsolescence be applied to decrease the taxable improvement values for the 2012-13 tax year for Assessor's Roll Change Request Nos. 7-1 through 7-84 listed below. The amount of the total recommended obsolescence is shown in Exhibit I. With those adjustments, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

Assessor's Parcel No.	Property Owner	RCR No.
516-411-01	TRENDLER, PATRICK J & JOANNE et al	7-1
516-411-02	ORDUNA, JOSEPH et al	7-2
516-411-04	FINDFAST REAL ESTATE LLC	7-3
516-411-05	HOUSTON, JASON D & ELLEN E	7-4
516-411-06	MARTINI, GENO R & RUTH A	7-5
516-411-07	FRICKE, DANIEL D & MARCIA E	7-6
516-411-08	COSTA, JUSTIN E & JENNY L	7-7
516-411-10	SCHACHTEN-COLEMAN FAMILY TRUST	7-8
516-411-11	DEJONGHE, STEPHEN A	7-9
516-411-12	RAMOS, ROBERTO	7-10
516-411-13	HART, CRAIG S et al	7-11

Assessor's Parcel No.	Property Owner	RCR No.
516-411-14	TERRY, EDWARD D	7-12
516-411-15	LORENZ, BRIAN M & SARAJ E	7-13
516-411-16	FRENCH, BRUCE R & LAURA L	7-14
516-411-17	LUNT, RONALD R & SUZANNE M	7-15
516-411-19	SHIREY, BRETT A et al	7-16
516-411-20	SCHAEFFER, ANTHONY M	7-17
516-411-21	BRECKE, MATTHEW A et al	7-18
516-411-22	KEPPEL, TIMOTHY J & LAURA A	7-19
516-411-23	DEWEY, BERYL E & REVA N	7-20
516-411-24	CLEMENT , JOHN H & HELEN E	7-21
516-411-25	SAMSON, CHERYL	7-22
516-411-26	TIETEL, HERBERT J	7-23
516-411-27	BAUER LIVING TRUST	7-24
516-411-28	CAUFIELD, CHRISTINE E	7-25
516-411-29	PARIGINI, ANGELA M	7-26
516-411-31	PONTILLAS , MARIA C & EMILIANO JR	7-27
516-411-32	ADWERS, DAVID P	7-28
516-411-33	EBY, DEBORAH	7-29
516-411-34	LATHROP PARK LLC	7-30
516-411-35	BURKS, TROY L & LAURA A	7-31
516-411-36	UNGER, JASPER A JR & BILLIE	7-32
516-411-37	ADAMS, CHESTER H	7-33
516-411-38	NELLOR FAMILY TRUST	7-34
516-411-39	RILEY, JULIE N et al	7-35
516-412-01	GERTSMA, JOHN P et al	7-36
516-412-02	LINDSTROM, LONNIE C & ANNAMARIE	7-37
516-412-03	HICKS LIVING TRUST	7-38
516-412-04	DURAN, LORI J et al	7-39
516-412-05	KAUPP, ROBERT T & FRANCES E	7-40
516-412-06	QUINN, JOSHUA M & REBECCA J	7-41
516-412-07	SCHLECHT, MARK A & KRISTIA R	7-42
516-412-08	DIANES PROPERTY HOLDINGS LLC	7-43
516-412-09	MAZUR LIVING TRUST	7-44
516-412-10	MCCAUSLAND, JACQUELINE M	7-45
516-412-11	GIGNAC, GEORGE T & MAMIK W	7-46
516-412-12	PAPA, REYNALDO J JR & LILIA L	7-47
516-412-13	MARTINEZ, JOSE T C et al	7-48
516-412-14	ZABO FAMILY TRUST	7-49
516-412-15	BRAZIL, GEORGE	7-50
516-412-16	LEIGHTON, ROBERT	7-51

Assessor's Parcel No.	Property Owner	RCR No.
516-412-17	MARVIN, LOREN T	7-52
516-412-18	ZACCHEO, RICHARD & TERESA A	7-53
516-412-19	LONG, BRANDON D & JANA L	7-54
516-421-01	LOVING, ANGELA L et al	7-55
516-421-02	HOHMANN, KATHERINE E & JENNIFER W	7-56
516-421-03	RESNICK, LARRY M	7-57
516-421-04	WILLIS, CYNTHIA R	7-58
516-421-07	MARKESEN, ROJER L & AMY B	7-59
516-421-08	CRONIN , JEFFREY M & LISA M	7-60
516-421-09	JOHNSON, MICHAEL D & MEAGAN L	7-61
516-421-10	LUFF, BARRY L et al	7-62
516-421-11	SCHAUPP, JOSEPH R & JOYCE M	7-63
516-421-12	SIMPSON, MICHAEL L & REBECCA R	7-64
516-421-13	NGUYEN, THANH N	7-65
516-421-14	VASTO, VINCE	7-66
516-421-15	STEWART, STEVEN E & ROSE A	7-67
516-421-17	HEMBREE , GARY P	7-68
516-421-18	JOHANNSON, MATTHEW W & KRISTEN E	7-69
516-421-20	HUSTING, NICHOLAS E & BETTY J	7-70
516-421-21	HICKEY, KENNETH J & MARCIA J	7-71
516-422-02	RAND, CHRISTOPHER B et al	7-72
516-422-03	FLORES, ANGEL R	7-73
516-422-04	STEVENS , JORDAN	7-74
516-422-05	KINDNESS, JAMES	7-75
516-422-06	SULLIVAN REVOCABLE LIVING TRST	7-76
516-422-07	MCDONALD, JERED M & CARRIE L	7-77
516-422-08	MAFFET, DALTON E	7-78
516-422-09	FRATTINGER, CHRISTOPHER J & STACEY R	7-79
516-422-10	LUITWIELER, MATTHEW T & ERIN L	7-80
516-422-11	HALPER FAMILY TRUST	7-81
516-422-12	LOPEZ, JOHN P & MYLENE G	7-82
516-423-01	KINGERY, MICHAEL & PATRICIA	7-83
516-423-02	AYTES, KENNETH C & DIANE M	7-84

12-0589E BOARD MEMBER COMMENTS

There were no Board member comments.

12-0590E PUBLIC COMMENT

There was no one present for public comment.

* * * * *

12:38 p.m. There being no further hearings or business to come before the Board, on motion by Member Woodland, seconded by Member Horan, which motion duly carried, the meeting was adjourned.

JAMES COVERT, Chairperson
Washoe County Board of Equalization

ATTEST:

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

*Minutes prepared by
Melissa Ayrault and Jan Frazzetta, Deputy Clerks*