

**ASSESSOR'S**

**EVIDENCE**

**Washoe County Board of Equalization**  
**Appeal Summary Page - Secured Roll**

Hearing #	<b>17-0010</b>
Hearing Date	<u>2/9</u>
Tax Year	<u><b>2017</b></u>

APN: 076-590-01

Owner of Record: MICHAEL IZADY INC RETIREMENT PLAN

Property Address: 2500 PIUTE CREEK RD

Square Feet (Inc Finished Bsmt) 0

Built / WAY: 0

Parcel Size: 106.77 AC

Description / Location: The Subject is a vacant parcel located in the Pah Rah Range of Palomino Valley in Washoe County.

2017/18 Taxable Value:	Land:	\$20,000
	Improvements:	\$0
	Total:	<u>\$20,000</u>
	Taxable Value / SF	\$0

Sales Comparison Approach:	Indicated Value Range	\$26,000
	Indicated Value Range / SF	N/A

Current Obsolescence:	\$0
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Conclusions: The three comparable sales all support the subject's taxable value and it is recommended that the subject's taxable value be upheld.

RECOMMENDATION:	Uphold	<b>XXX</b>	Reduce
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**ASSESSOR'S EXHIBIT I**  
**11 PAGES**

\$0.00

WASHOE COUNTY BOARD OF EQUALIZATION

RESIDENTIAL (Vacant Land)

	TAXABLE VALUE	ASSESSED VALUE	
LAND:	\$20,000	\$7,000	Txble
IMPROVEMENTS:	\$0	\$0	\$/ Unit
TOTAL:	\$20,000	\$7,000	\$20,000

HEARING:	17-0010
DATE:	
TIME:	
TAX YEAR:	2017
VALUATION:	Reappraisal

OWNER: MICHAEL IZADY INC RETIREMENT PLAN

SUBJECT								
APN	Location	Land	Area	Zoning	Sale Date	Sale Price	Comments	
076-590-01	2500 PIUTE CREEK RD	106.77	AC	GR	03/17/2009	\$47,000	Rectangular shaped parcel with moderate to steep topography.	

LAND SALES

SALE								
#	APN	Location	Land	Area	Zoning	Sale Date	Sale Price	Comments
LS-1	076-490-10	1205 APPIAN WAY	121.84	AC	GR	02/23/2016	\$26,000	Rectangular shaped parcel with moderate to steep topography.
LS-2	076-460-07	405 VISTA TRL	82.32	AC	GR	01/04/2016	\$28,000	Mostly rectangular parcel with moderate to steep topography. SVL states not representative of market and is unbuildable. Seller financed.
LS-3	077-430-03	1283 LEFT HAND CANYON RD	287.97	AC	GRA	07/11/2014	\$88,000	Rectangular shaped parcel with moderate to steep topography. SVL states was market transaction, cash purchase and the seller was a real estate agent

RECOMMENDATIONS/COMMENTS: UPHOLD: XX

The subject parcel is located in the Palomino Valley area of Washoe County in the Pah Rah Range . The three comparables are also located in the same area and in close proximity to the subject. The range of comparables sales is \$26,000 to \$88,000 with LS-1 and LS-2 being current sales occurring in the first half of 2016 and are the most similar to the subject in size and physical attributes. All three sales support the subject parcel's taxable value and it is recommended that the subject's taxable value be upheld.

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PREPARED BY: Michael Bozman, Appraiser

REVIEWED BY: Stacy Ettinger, Senior Appraiser

**Palamino Valley Vacant Land Sales**  
**2017-18 Reappraisal**  
**Sales Data**

<u>APN</u>	<u>LOCATION</u>	<u>NBR</u>	<u>DATE</u>	<u>PRICE</u>	<u>ACRES</u>	<u>LUC</u>	<u>ZONING</u>	<u>VER</u>	<u>NOTES</u>
076-150-19	269 AXE HANDLE CANYON RI	MAAJ	05/11/2016	\$170,000	40.00	120	GRA	1SVR	Rectangular shaped level parcel. Cash sale and SVL states a market transaction with no special conditions.
076-162-04	14600 PYRAMID WAY	MAAJ	11/18/2015	\$215,326	77.78	120	GRA	1SVR	Rectangular shaped level parcel. Cash sale and SVL states a market transaction with no special conditions. Does have improvements on the property so the sale was adjusted downward to account for this.
076-140-03	4825 JACKRABBIT RD	MABJ	06/10/2016	\$125,000	79.77	120	GRA	2D	Rectangular shaped parcel with mild topography.
076-210-21	5600 REBEL CAUSE RD	MABJ	06/23/2016	\$45,000	41.76	120	GRA	2D	Rectangular shaped level parcel.
076-220-25	460 IRONWOOD RD	MABJ	02/05/2016	\$69,000	40.24	120	GRA	2D	Rectangular shaped parcel with mild topography. Now resold with a personal property manufactured home for \$241,800.
076-252-01	0 PYRAMID WAY	MABJ	07/02/2015	\$130,000	198.13	120	GRA	1SVR	Triangular shaped parcel located along Pyramid Hwy with moderate topography. SVL states cash purchase and sale representative of market value.
076-920-12	SERENITY PL	MABJ	03/21/2016	\$40,000	40.17	120	GRA	2MSV	Purchase was for two 40+- acre parcels. Both are rectangular shaped with mild topography. Each was allocated a purchase price of \$40,000 per SVL and was a cash purchase.
076-920-13	SERENITY PL	MABJ	03/21/2016	\$40,000	40.22	120	GRA	2MSV	
077-140-16	0 HOCKBERRY RD	MABJ	07/28/2015	\$47,000	40.33	120	GRA	1SVR	RED FILE; NO LEGAL Rectangular shaped parcel with little or no topography. Cash purchase and representative of market value per SVL.
077-140-22	4450 AMY RD	MABJ	04/29/2016	\$100,000	40.15	120	GRA	2D	Rectangular shaped level parcel.
077-140-25	0 PASTURE VIEW RD	MABJ	10/28/2015	\$35,000	40.00	120	GRA	1SVR	Rectangular shaped level parcel located in a flood zone. Cash purchase and representative of market value per SVL.
077-180-08	0 CRAZY HORSE RD	MABJ	08/27/2015	\$55,000	40.01	120	GRA	1SVR	Rectangular shaped level parcel. Cash purchase per SVL.
077-360-10	0 GRASS VALLEY RD	MABJ	07/31/2015	\$72,000	64.96	120	GRA	1SVR	Mostly rectangular shaped level parcel. Cash purchase per SVL.
077-390-03	0 RIGHT HAND CANYON RD	MABJ	03/04/2016	\$115,000	183.99	120	GRA	1SVR	Rectangular shaped parcel with moderate topography. Cash purchase representative of market value per SVL.

077-400-11	0 WRANGLER RD	MABJ	06/30/2016	\$35,000	40.81	120	GRA	2D	Rectangular shaped parcel with moderate to steep topography with poor access.
077-420-06	HUNGARIAN PARTRIDGE TR	MABJ	12/02/2015	\$63,600	90.09	120	GRA	1SVR	Odd shaped parcel with moderate to steep topography with poor access. Cash purchase and representative of market value per SVL.
077-420-09	0 WILCOX RANCH RD	MABJ	06/29/2016	\$32,500	80.44	120	GRA	4BV	Rectangular shaped parcel with moderate topography and poor access.
077-520-19	150 JAMES RANCH CT	MACH	02/05/2016	\$60,000	5.00		LDS	2MD	Purchase of 5 acre level parcels that were part of a subdivision, Palomino Estates. The purchase calculates to \$60,000 per 5 acre lot and total purchase price of \$240,000.
077-520-29	150 PANTHER RANGE CT	MACH	02/05/2016	\$60,000	5.01		See Notes	2MD	
077-520-32	155 BRANDON RANCH CT	MACH	02/05/2016	\$60,000	4.59		LDS	2MD	
077-520-39	150 BRANDON RANCH CT	MACH	02/05/2016	\$60,000	5.01		LDS	2MD	
077-560-10	0 BROKEN SPUR RD	MACH	02/24/2016	\$32,000	2.50	120	HDR	1SVR	Cash purchase of 2.5 acre lot that is rectangular and mostly level. Representative of market value per SVL.
076-460-07	405 VISTA TRL	MAEJ	01/04/2016	\$28,000	82.32	120	GR	1SVR	mostly rectangular parcel with moderate to steep topography. SVL states not representative of market and is unbuildable. Seller financed.
076-490-10	1205 APPIAN WAY	MAEJ	02/23/2016	\$26,000	121.84	120	GR	4BV	Rectangular shaped parcel with moderate to steep topography.
076-200-34	5800 AERIE WAY	MAFJ	10/16/2015	\$165,000	40.78	120	GRA	1SVR	Rectangular shaped level parcel that is part of the fly in development in Palomino Valley. Represents market value and seller financed per SVL.

Situs & Keyline Description:  
2500 PIUTE CREEK RD WASHOE COUNTY  
MONTE CRISTO RANCH UT 2  
LT 46 DLM 40

Owner & Mailing Address:  
MICHAEL IZADY INC RETIREMENT PLAN  
157 W 79TH ST APT 5B  
NEW YORK, NY 10024-6417

# WASHOE COUNTY APPRAISAL RECORD 2017

APN: 076-590-01

Card 1 of 1  
Bld. 0-0



Tax District: 4400

printed: 01/26/2017

ACTIVE

7084.10

MAEJ - Monte Cristo

VALUATION HISTORY							PARCEL VALUE SUMMARY		Database	Roll Year	Prior % Complete	% Complete				
Roll Year	Taxable Land	Land New	Taxable Improvements	Improvement New	Total Taxable	Total Assessed	Primary Valuation	Building Level Cost	PROD							
2017 NR	20,000	0	0	0	20,000	7,000	Building Value									
2016 FV	32,000	0	0	0	32,000	11,200	Extra Feature Value									
2015 FV	32,000	0	0	0	32,000	11,200	Land Value	20,000								
2014 FV	32,000	0	0	0	32,000	11,200	Taxable Value	20,000								
2013 FV	32,000	0	0	0	32,000	11,200	Exemption	0								
2012 FV	32,000	0	0	0	32,000	11,200	FLAGS		NC / C	New Land	New Sketch					
2011 FV	32,000	0	0	0	32,000	11,200	Type	Value								
2010 FV	40,000	0	0	0	40,000	14,000	Cap Code	NFM								
2009 FV	63,750	0	0	0	63,750	22,313	Eligible for Form?	NO								
2008 FV	62,500	0	0	0	62,500	21,875	Low Cap Percentage	0								
2007 FV	62,500	0	0	0	62,500	21,875	Sub Plat Map	40								
2006 FV	24,144	0	0	0	24,144	8,450			By:	Date:						
BUILDING DETAILS				BUILDING FEATURES AND ADJUSTMENTS				BUILDING SUB-AREAS				BUILDING COST SUMMARY				
Code		Description		Category		Units	Code	Description	Yr Blt	Units	Cost New	Tot Lump Sum Adj	0			
Type												Sub Area-RCN	0			
Occupancy												% Incomplete	100			
Story/Frame												% Depreciation	.00			
Quality												\$ Dep & Inc	0			
Year Built	WAY	%Comp	Year of Addn/Remodel									Obso/Other Adj.	0			
0	0											Sub Area DRC	0			
BUILDING CHARACTERISTICS												Additive DRC	0			
Category	Code	Type	%									Total DRC				
												Override	0			
												Cost Code	89502			
												PROPERTY CHARACTERISTICS				
												Water	None			
												Sewer	None			
												Street	Unpaved			
BUILDING NOTES																
Gross Living/Building Area 0																
Perimeter 0																
#	Bld	Date	User ID	Activity Notes												
1	0-0	01/25/2017	mjachimow	CBE Hearing Notice												
EXTRA FEATURES, ADDITIVES, AND ADJUSTMENTS																
#	Code	Description	Quality	Bld #	Length	Width	Units	Unit Price	Year Built	Roll Year	% Comp	RCN	% Good	DRC	Override Value	Notes
LAND VALUE DOR Code 120 Neighborhood 7084.10 MAEJ - Monte Cristo Land Size 106.7700 Unit Type AC																
#	Code	Description	Zone	Units	Unit Type	Sub Type	Unit Price	Influence 1 Code	Influence 1 %	Influence 2 Code	Influence 2 %	Taxable Value	Land Notes			
1	120	Vacant, single family	GR	1.00	ST		20,000.00					20,000				

Create Code/Year:

Owner 1: MICHAEL IZADY INC RETIREMENT PLAN

Owner 2:

Owner 3:

# WASHOE COUNTY APPRAISAL RECORD 2017

APN: 076-590-01

Card 1 of 1  
Bld. 0-0

Tax District: 4400

printed: 01/26/2017

ACTIVE

7084.10

MAEJ - Monte Cristo

## BUILDING PERMITS

Date	Permit #	Description	Amount	Status	% Comp	Last Visit/Appr/Results	Notes

## SALES/TRANSFER INFORMATION

Grantor	Document	Date	LUC	Verif	Terms	Sales	Notes
IZADY, MICHAEL	3790666	08/12/2009	120	3BGG		63,750	TO CORP.
LAURITZEN 1998	3739879	03/17/2009	120	1GCR	1SFM	47,000	SVL-VERIFIED; 83%
LAURITZEN, MARTHA M	3656705	06/04/2008	120	3BGG			INTO TRUST
LAURITZEN, ERIK M	3632555	03/21/2008	120	3BGG			
LAURITZEN, ERIK M	3632554	03/21/2008	120	3BFM			
	2208100	05/07/1998	120	3NTT			

#	Bld	Date	User ID	Activity Notes
2	0-0	01/25/2017	sjack	Entering Date Scheduled
3	0-0	09/25/2013	mbozm	REXT MAEJ IMPROVEMENT LINE DONE 09/25/2013 BY REVIEWED-NO CHGS ON IMP
4	0-0	09/17/2012	mbozm	REXT MAEJ IMPROVEMENT LINE DONE 11/02/2012 BY JAK, LAND LINE DONE
5	0-0	08/26/2011	kjohn	REXT MAEJ IMPROVEMENT LINE DONE 08/26/2011 BY REVIEWED-NO CHGS ON IMP
6	0-0	09/07/2010	kjohn	REXT MAEJ IMPROVEMENT LINE DONE 09/07/2010 BY REVIEWED-NO CHGS ON IMP
7	0-0	09/07/2010	kjohn	REXT MAEJ IMPROVEMENT LINE DONE 09/07/2010 BY REVIEWED-NO CHGS ON IMP
8	0-0	12/03/2009	GRW	REXT MAEJ IMPROVEMENT LINE DONE 12/03/2009 BY REVIEWED-NO CHANGES ON
9	0-0	11/05/2009	kjohn	REXT MAAJ
10	0-0	09/16/2009	kjohn	REXT MAAJ

This information is for use by the Washoe County Assessor for assessment purposes only.

NEIGHBORHOOD MAP



# MAP OF DIVISION INTO LARGE PARCELS # 40 MONTE CRISTO RANCH - UNIT NO. 2

PORTIONS OF SECTIONS  
9, 10, 11, 14, 15, 16 & 22  
T22N - R22E

Assessor's Map Number

**076-59**

STATE OF NEVADA

**WASHOE COUNTY  
ASSESSOR'S OFFICE**

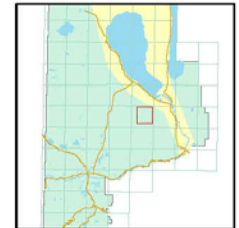
Joshua G. Wilson, Assessor

1001 East Ninth Street  
Building D  
Reno, Nevada 89512  
(775) 328-2231



Feet  
0 250 500 750 1,000

1 inch = 1,000 feet



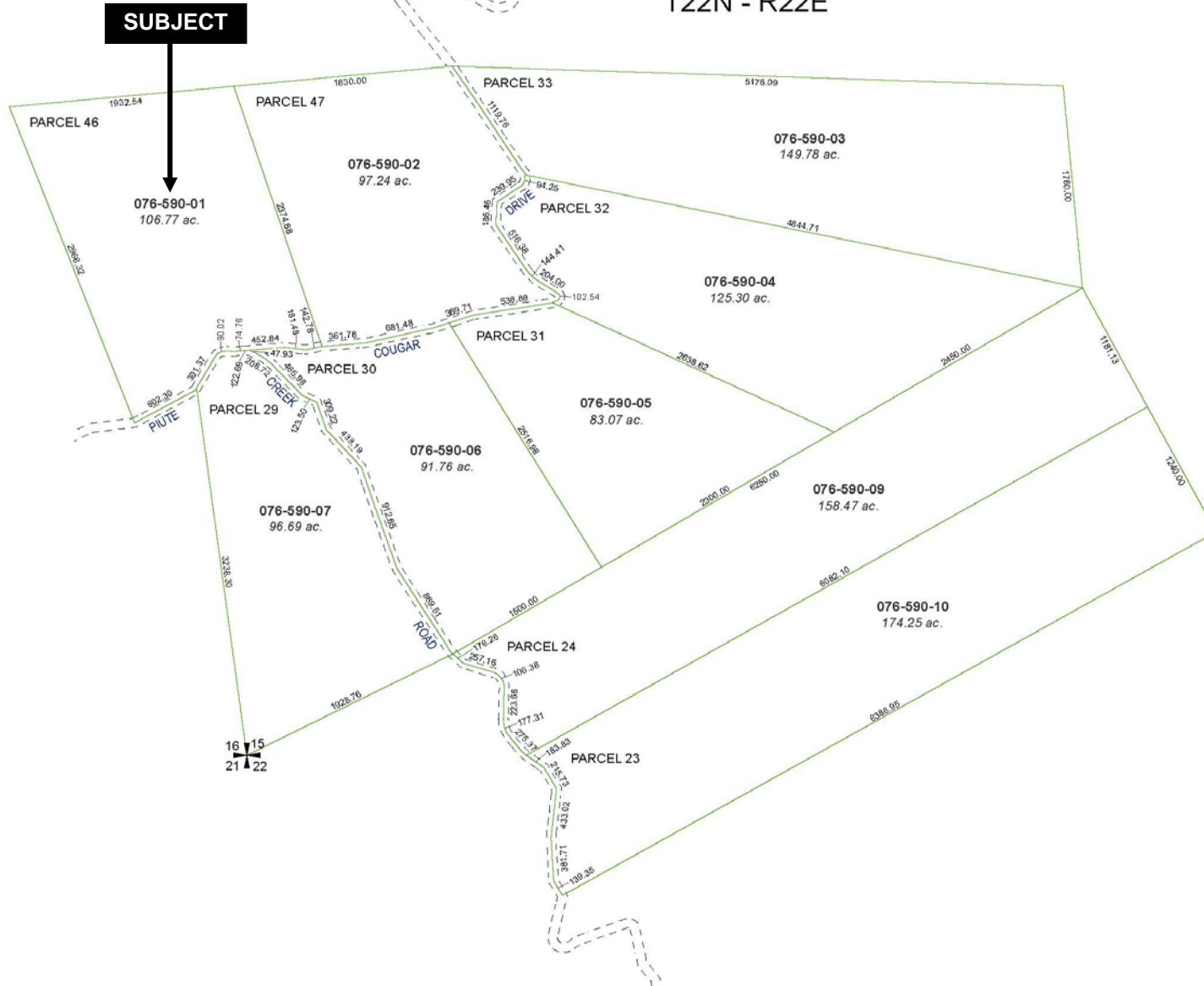
created by: **TWT 5/19/2011**

last updated: \_\_\_\_\_

area previously shown on map(s) \_\_\_\_\_

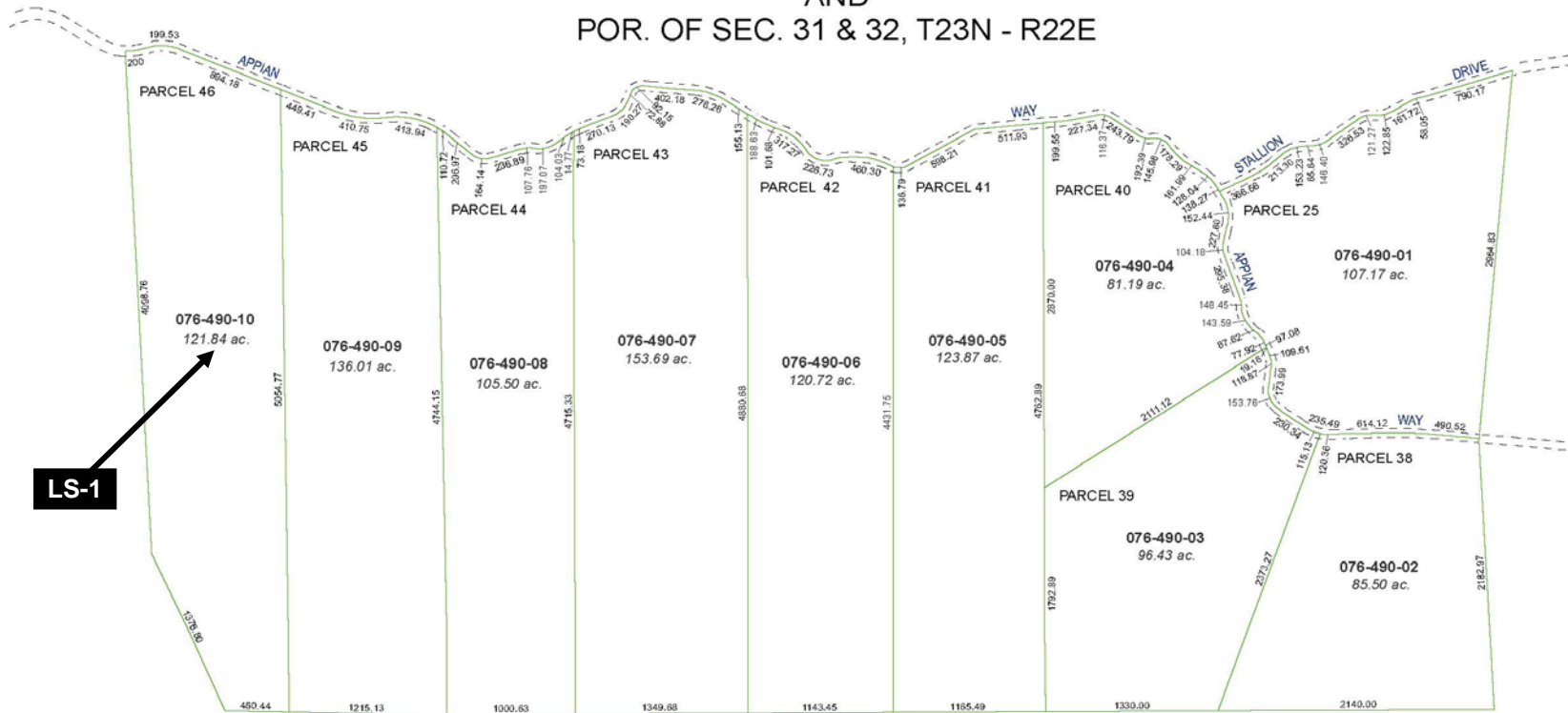
NOTE: This map was prepared for the use of the Washoe County Assessor for assessment and illustrative purposes only. It does not represent a survey of the premises. No liability is assumed as to the sufficiency or accuracy of the data delineated herein.

**SUBJECT**



# MAP OF DIVISION INTO LARGE PARCELS #34 MONTE CRISTO RANCH UNIT NO. 1

POR. OF SEC. 36, T23N - R21E  
AND  
POR. OF SEC. 31 & 32, T23N - R22E



Assessor's Map Number

**076-49**

STATE OF NEVADA  
**WASHOE COUNTY  
ASSESSOR'S OFFICE**

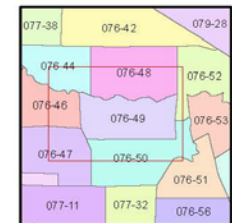
Joshua G. Wilson, Assessor

1001 East Ninth Street  
Building D  
Reno, Nevada 89512  
(775) 328-2231



0 250 500 750 1,000  
Feet

1 inch = 1,000 feet



created by: **TWT 5/12/2011**

last updated: \_\_\_\_\_

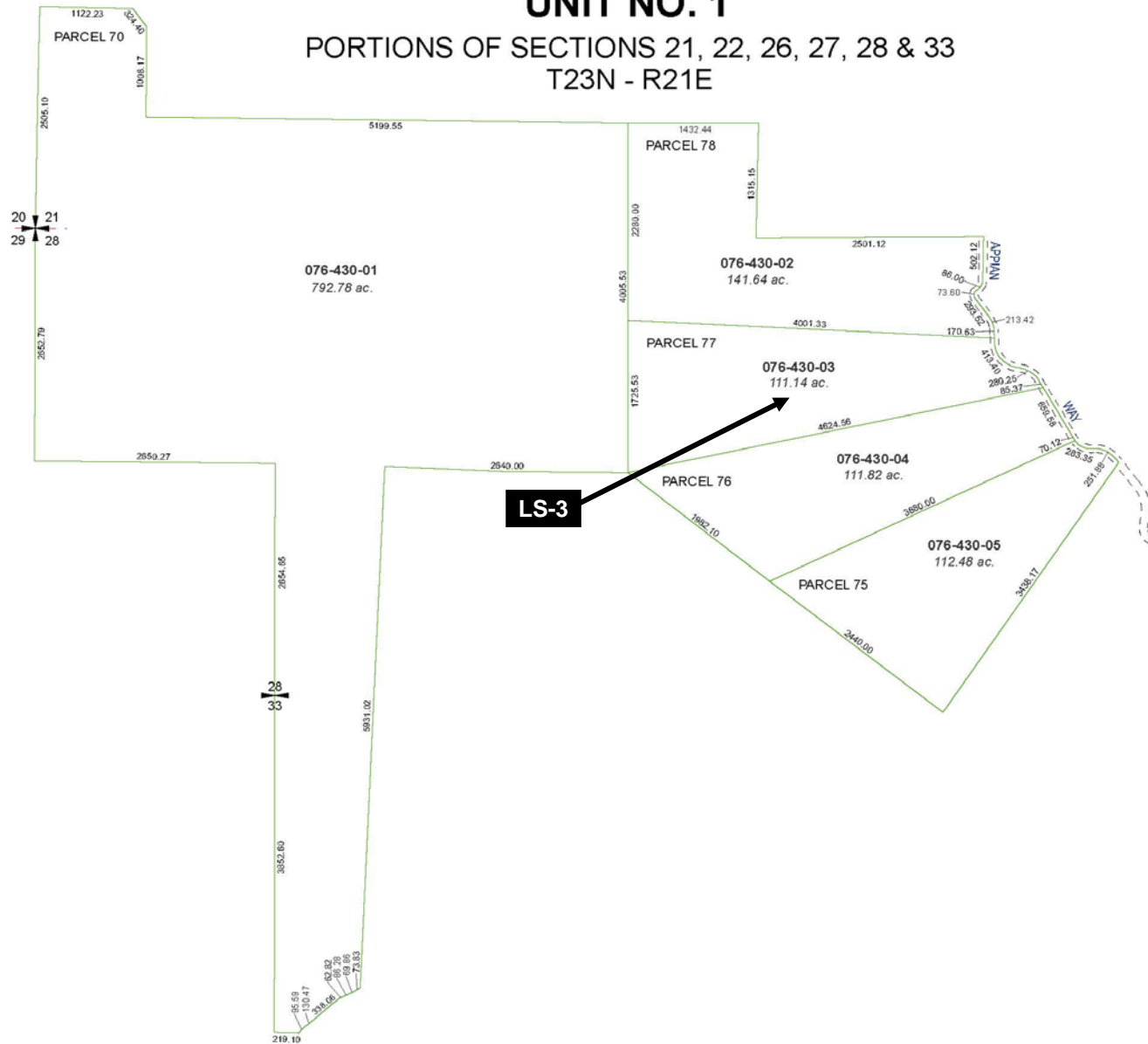
area previously shown on map(s) \_\_\_\_\_

NOTE: This map was prepared for the use of the Washoe County Assessor for assessment and illustrative purposes only. It does not represent a survey of the premises. No liability is assumed as to the sufficiency or accuracy of the data delineated hereon.



# MAP OF DIVISION INTO LARGE PARCELS # 34 MONTE CRISTO RANCH UNIT NO. 1

PORTIONS OF SECTIONS 21, 22, 26, 27, 28 & 33  
T23N - R21E

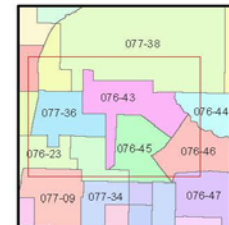


Assessor's Map Number  
**076-43**

STATE OF NEVADA  
**WASHOE COUNTY  
ASSESSOR'S OFFICE**  
Joshua G. Wilson, Assessor  
1001 East Ninth Street  
Building D  
Reno, Nevada 89512  
(775) 328-2231



Feet  
0 330 660 990 1,320  
1 inch = 1,320 feet



created by: **TWT 5/9/2011**

last updated: \_\_\_\_\_

area previously shown on map(s) \_\_\_\_\_

NOTE: This map was prepared for the use of the Washoe County Assessor for assessment and illustrative purposes only. It does not represent a survey of the premises. No liability is assumed as to the sufficiency or accuracy of the data delineated herein.