

ASSESSOR'S

EVIDENCE

Washoe County Board of Equalization
Appeal Summary Page - Secured Roll

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

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 **XXX** Reduce

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.

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. Odd shaped parcel with moderate to steep topography with poor access. Cash purchase and representative of market value per SVL. Rectangular shaped parcel with moderate topography and poor access.
077-420-06	HUNGARIAN PARTRIDGE TR	MABJ	12/02/2015	\$63,600	90.09	120	GRA	1SVR	
077-420-09	0 WILCOX RANCH RD	MABJ	06/29/2016	\$32,500	80.44	120	GRA	4BV	
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.



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

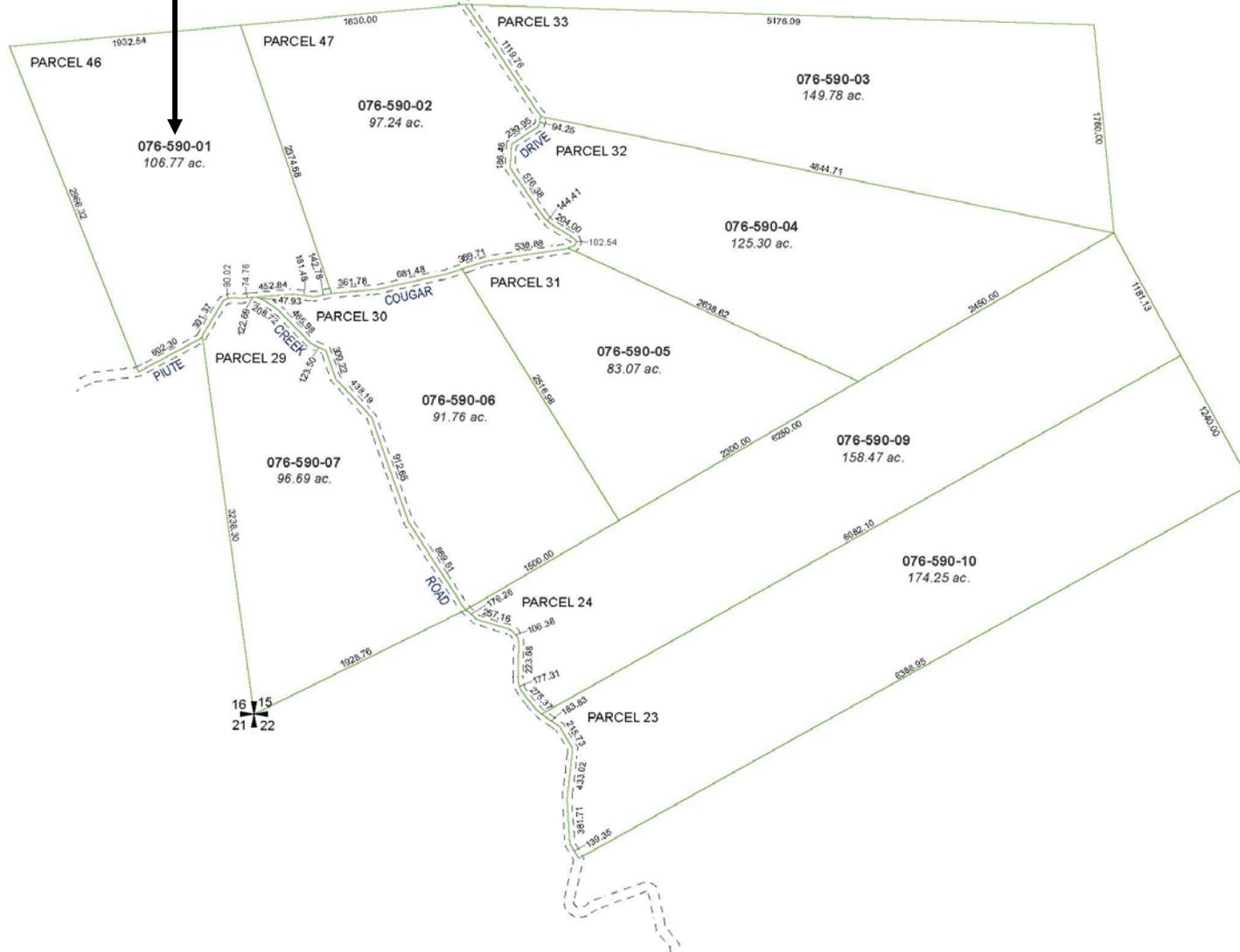
NEIGHBORHOOD MAP



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

SUBJECT



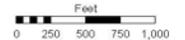
Assessor's Map Number

076-59

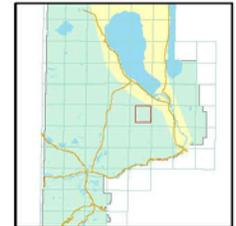
STATE OF NEVADA
WASHOE COUNTY
ASSESSOR'S OFFICE

Joshua G. Wilson, Assessor

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



1 inch = 1,000 feet



created by: TWT 5/19/2011

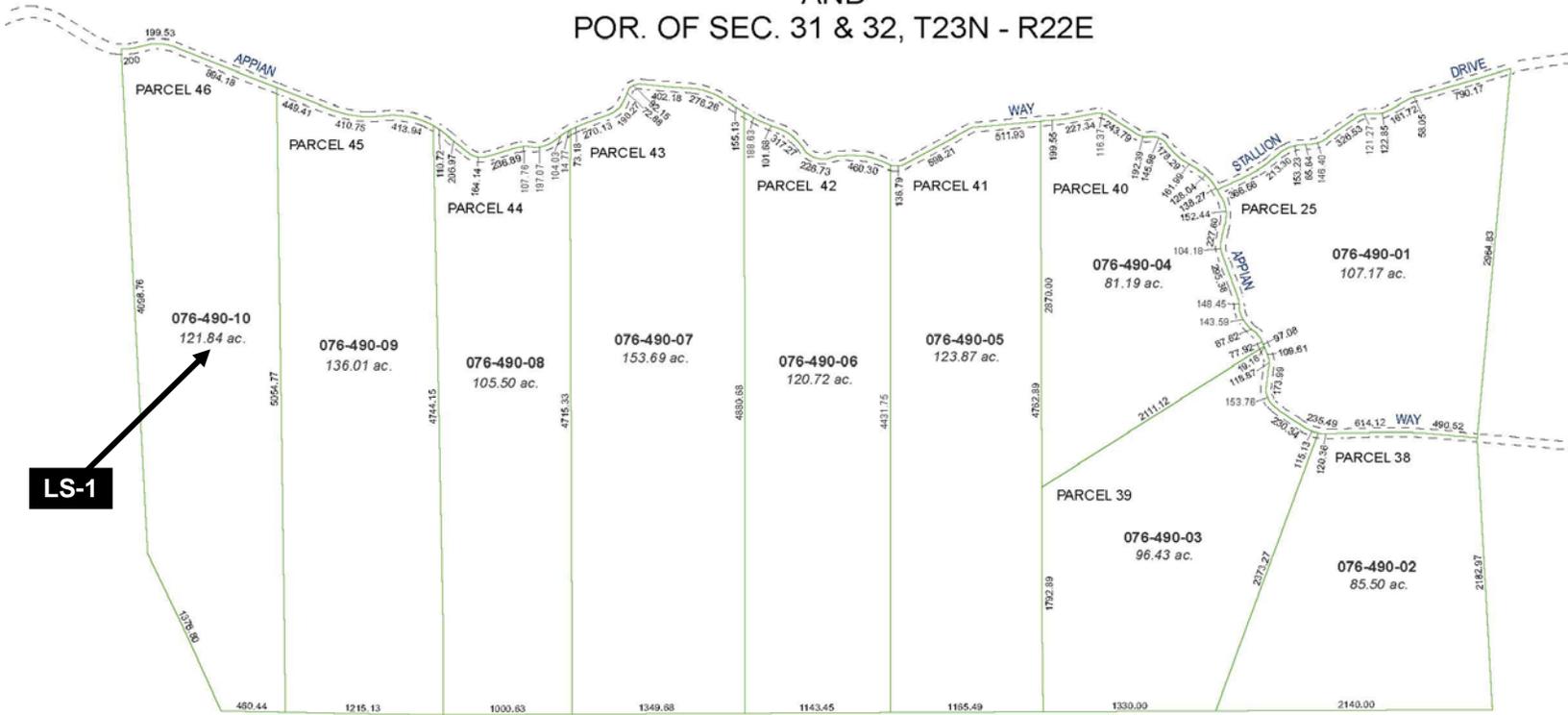
last updated: _____

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 hereon.

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



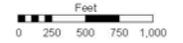
Assessor's Map Number

076-49

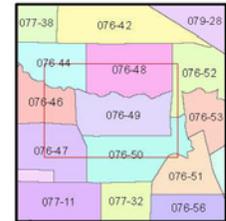
STATE OF NEVADA
WASHOE COUNTY
ASSESSOR'S OFFICE

Joshua G. Wilson, Assessor

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



1 inch = 1,000 feet



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

last updated: _____

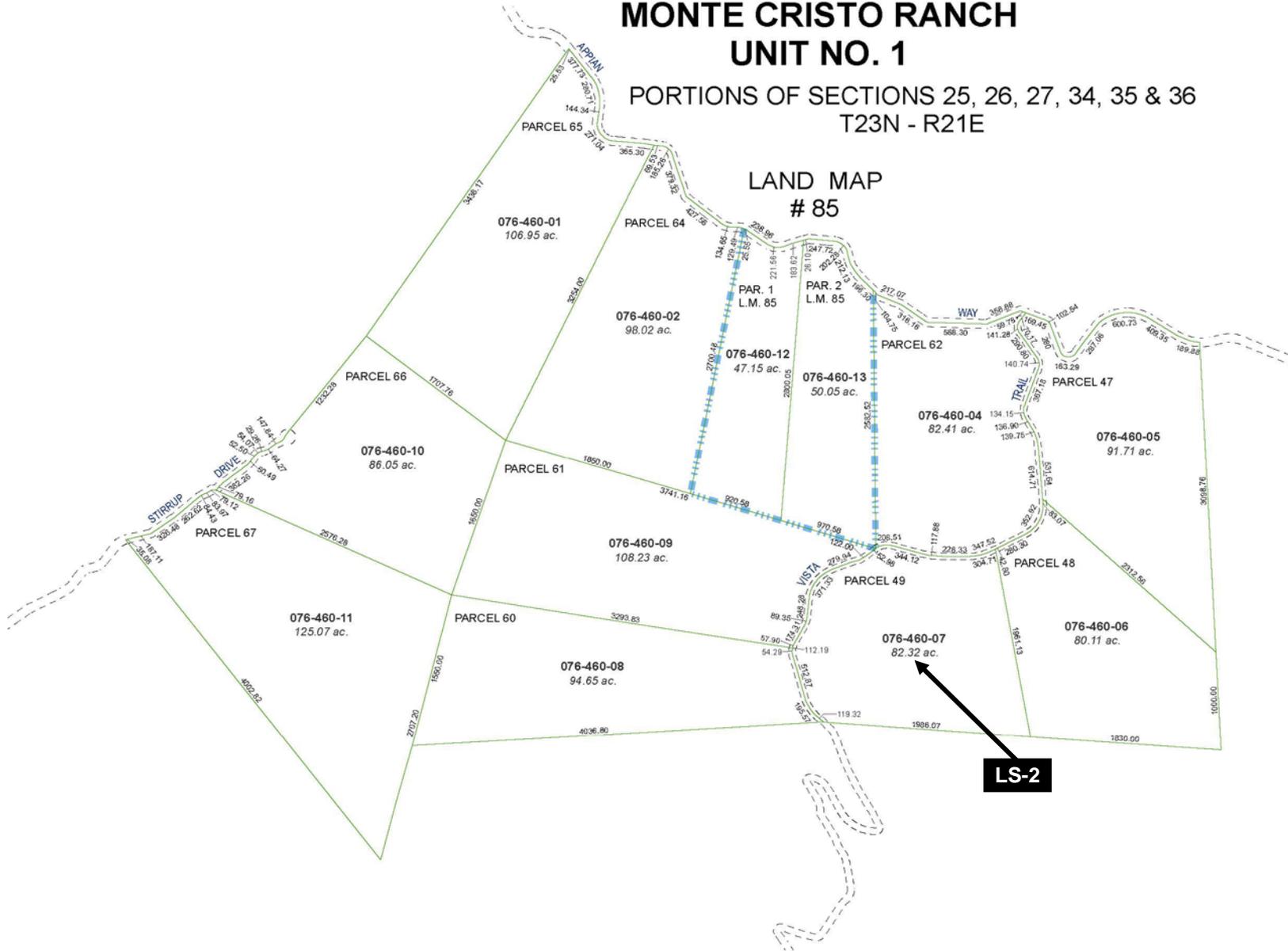
area previously shown on map(s) _____

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

PORTIONS OF SECTIONS 25, 26, 27, 34, 35 & 36
T23N - R21E

LAND MAP
85

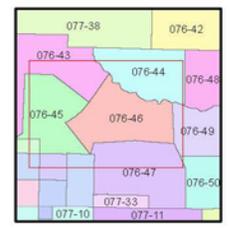
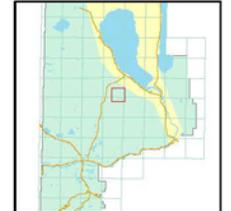


Assessor's Map Number
076-46

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



Scale: 0 250 500 750 1,000 Feet
1 inch = 1,000 feet

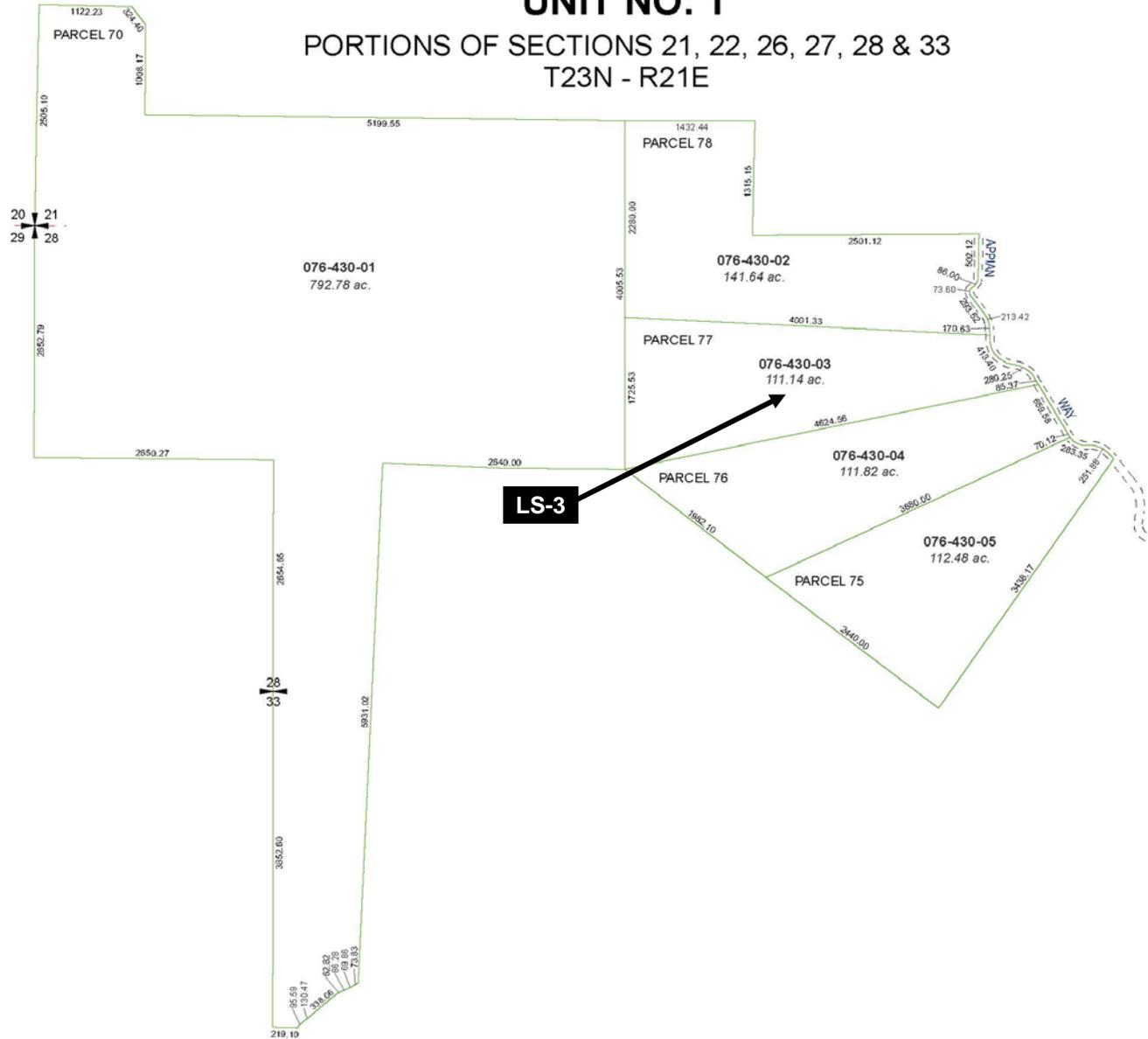


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last updated: _____
area previously shown on map(s) _____

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

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

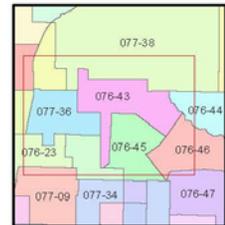


Assessor's Map Number
076-43

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



0 300 600 900 1,320
Feet
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 hereon.