

**ASSESSOR'S**

**EVIDENCE**

# Washoe County Board of Equalization

## Appeal Summary Page - Secured Roll

Hearing # **18-0031**  
Hearing Date **02/12/2018**  
Tax Year **2018**

APN: 126-560-28

Owner of Record: SMITH SELF TRUSTEED TRUST, PAUL E

Property Address: 1437 TIROL DR

Square Feet (Inc Finished Bsmt) 4,522

Built / WAY: 1980

Parcel Size: 0.00 AC

Description / Location: The subject property is a condominium located in the Tyrolian Village condominium complex at Incline Village situated north of Tahoe Boulevard and east of Fairview Blvd with an excellent view of Lake Tahoe. The 3,412 sf condominium has a 1,110 sf finished basement and 504 sf garage.

2016/17 Taxable Value:	Land:	\$196,000
	Improvements:	\$269,899
	Total:	\$465,899
	Taxable Value / SF	\$103

Sales Comparison Approach: Indicated Value Rang \$545,000 - \$1,300,000  
Indicated Value Range / S \$239-\$426

Current Obsolescence: \$0

Conclusions: Taxable value does not exceed full cash value.



RECOMMENDATION: Uphold ☒ Reduce

ASSESSOR'S EXHIBIT I  
15 PAGES

# WASHOE COUNTY BOARD OF EQUALIZATION

RESIDENTIAL (Condo)

	TAXABLE VALUE	ASSESSED VALUE	
LAND:	\$196,000	\$68,600	Txble
IMPROVEMENTS:	\$269,899	\$94,465	\$/ SF
TOTAL:	\$465,899	\$163,065	\$103

HEARING:	18-0031
DATE:	02/12/2018
TIME:	
TAX YEAR:	2018
VALUATION:	Reappraisal

OWNER: SMITH SELF TRUSTEED TRUST, PAUL E et al

SUBJECT	APN	Location	Land	Area	Sq Feet	GAR	FIN BSMT	UNFIN BSMT	QC	STRY	Beds	Baths FII/HIF	Built WAY	Sale Date	Sale Price	Sale \$/SF
	126-560-28	1437 TIROL DR	0.00	AC	3,412	504	1,110		R40	2.5 ST	5	4\1	1980			

## IMPROVED SALES

SALE #	APN	Location	Land	Area	Sq Feet	GAR	FIN BSMT	UNFIN BSMT	QC	STRY	Beds	Baths Full/Hlf	Built	Sale Date	Sale Price	Sale \$/SF
IS-1	126-570-36	1479 TIROL DR	0.00	AC	3,120	576			R40	THREE	4	3\0	1986	04/18/2017	\$1,300,000	\$417
IS-2	126-550-11	1464 GLARUS CT	0.00	AC	2,936	544			R35	TWO	4	3\0	1980	05/25/2016	\$1,250,000	\$426
IS-3	126-082-30	1100 ALTDORF TER	0.10	AC	2,560				R30	TWO	3	2\1	1985	11/28/2016	\$675,000	\$264
IS-4	126-082-57	1100 LUCERNE WAY	0.00	AC	2,276				R30	TWO	3	2\1	1976	07/28/2017	\$545,000	\$239

## LAND SALES

SALE #	APN	Location	Land	Area	Zoning	Sale Date	Sale Price	Comments
LS-1	126-580-02	1399 TIROL DR	0.05	AC	HDS	08/04/2017	\$135,000	Parcel has steep topography and difficult access but does not have coverage. Purchased by adjacent owner.
LS-2	126-510-01	1313 AROSA CT	0.07	AC	HDS	4/7/2017	\$285,000	Vacant condo parcel in Tyrolian Village with 2,000 sf of coverage. Plans were included with the purchase but buyer attributed no value since he had new plans drawn up. Additional coverage of 500 sf. to be purchased.
LS-3	124-860-01 124-860-02 124-860-03	365 COTTONWOOD CT	0.02	AC	MDU	02/18/2016	\$296,000 \$98,667 / site	0.31 acres of land in 3 residential parcels and a common area parcel, APN 124-860-04. The land is wooded with topography and is in an inferior location.

RECOMMENDATIONS/COMMENTS: UPHOLD: X REDUCE:

The subject property is a condominium located in the Tyrolian Village condominium complex at Incline Village situated north of Tahoe Boulevard and east of Fairview Blvd with an excellent view of Lake Tahoe. The 3,412 sf free standing condominium built in 1980 has a 1,110 sf finished basement and 504 sf garage.

IS-1, IS-2, IS-3 and IS-4 are all located at the Tyrolian condominium complex at Incline Village. IS-1 is similar to the subject in location, quality and has a garage. However, the square footage of the residence is smaller, does not have a view but is slightly newer than the subject property due to an addition when the garage was built. IS-2 is similar to the subject in age, location, garage and has a good view however the residence is smaller and slightly lower in quality. IS-3 is smaller than the subject, does not have a garage or view and is lower in quality however, the age is newer. IS-4 has a good view but is smaller, does not have a garage, is slightly older and lower in quality.

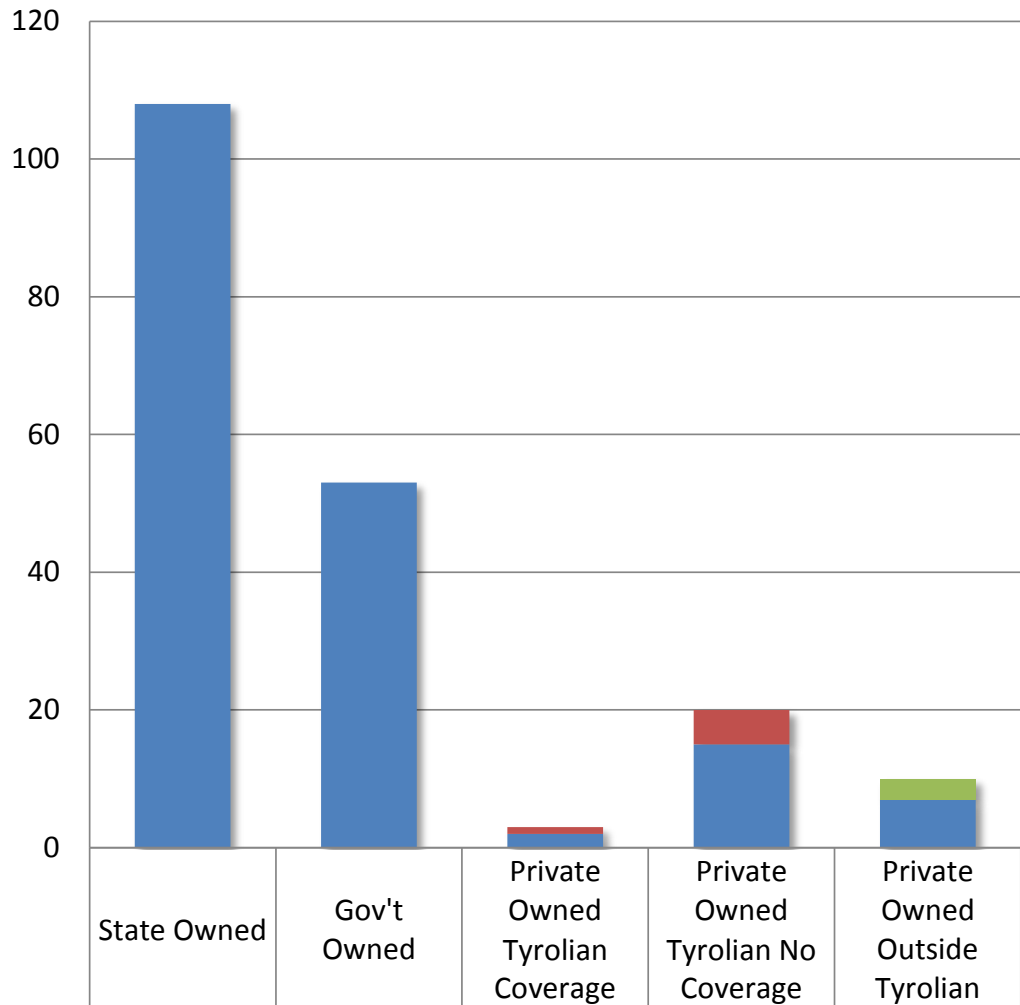
LS-1 is located near the subject and was sold without coverage. The parcel has steep upward topography and difficult access being set back approximately 75' from the road. LS-2 has coverage, is located on the east side of Tyrolian Village at the end of a cul de sac and has steep downward topography. LS-3 is a multi parcel sale of three condo sites with a common area parcel in the Northwood subdivision, an inferior location to the subject's neighborhood. The sale included coverage and plans were available but not included in the purchase.

Based on the above sales, taxable value does not exceed full cash value and this property is equalized with similarly situated properties and improvements in Washoe County.

PREPARED BY: Tracy Burns, Appraiser

REVIEWED BY: Mike Gonzales, Senior Appraiser

## VACANT CONDO LAND - Sales over 5 years

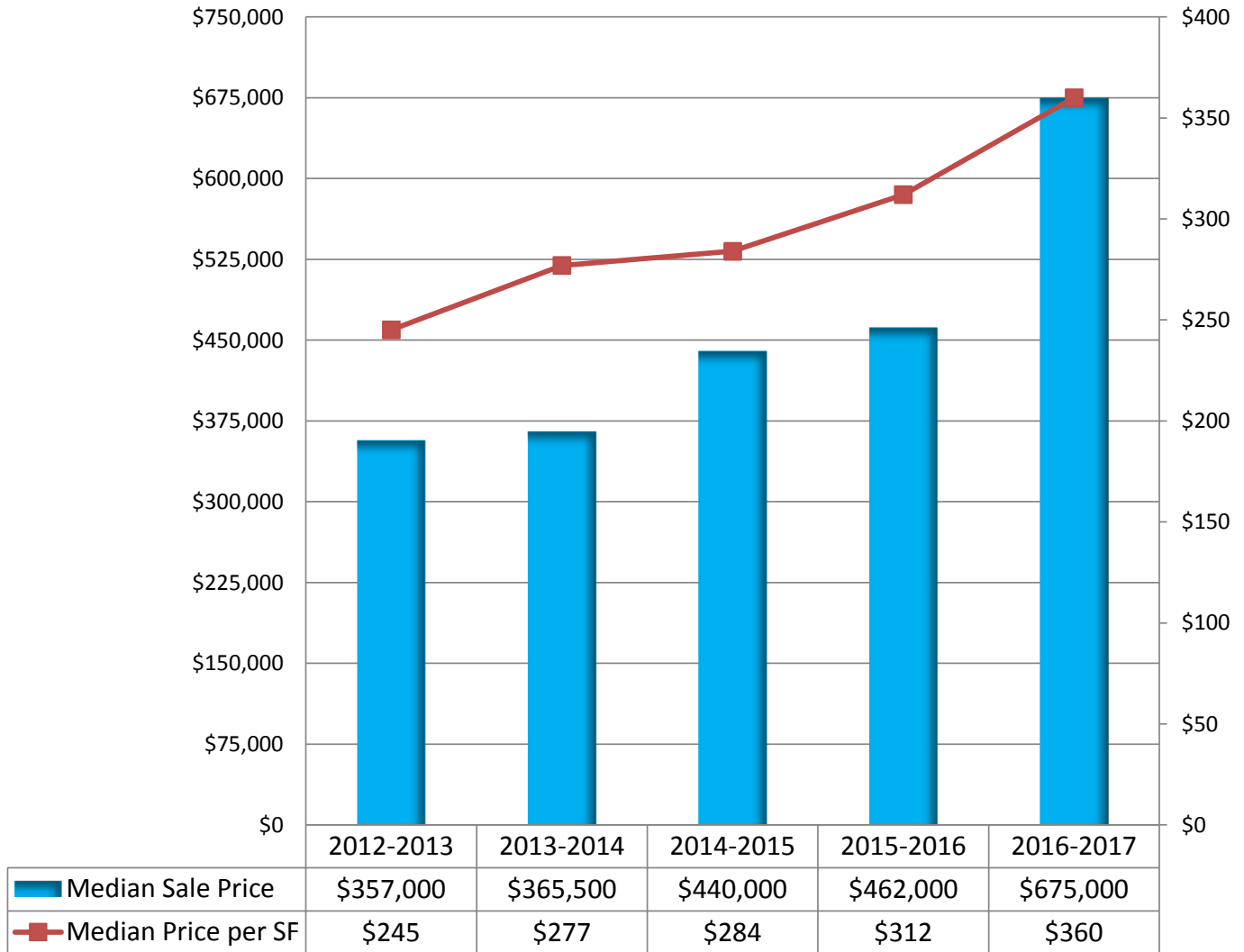


Tyrolian Village Sales			1	5	
Sales outside Tyrolian Village					3
Available Vacant Condo Land	108	53	2	15	7

### Vacant Condo Land Sales

Year	Tyrolian Village Sales				Sales outside Tyrolian Village
	Median SP With Coverage	Median SP Without Coverage	# of Sales with Coverage	# of Sales without Coverage	
2012-2013		\$35,000	0	2	0
2013-2014		\$22,500	0	1	0
2014-2015		\$0	0	0	0
2015-2016		\$135,000	0	1	3
2016-2017	\$285,000	\$135,000	1	1	0

## MEDIAN IMPROVED SALES PRICE



## MEDIAN IMPROVED SALES TYROLIAN VILLAGE

Year	Median Sale Price	Median Price per SF	% Annual Change
2012-2013	\$357,000	\$245	
2013-2014	\$365,500	\$277	13.1%
2014-2015	\$440,000	\$284	2.5%
2015-2016	\$462,000	\$312	9.9%
2016-2017	\$675,000	\$360	15.4%

**Owner & Mailing Address:**  
SMITH SELF TRUSTEED TRUST, PAUL E  
SMITH TRUSTEE, PAUL E  
930 TAHOE BLVD 802 557  
INCLINE VILLAGE, NV 89451

**APN: 126-560-28**



PAAA - Tyrolian Village

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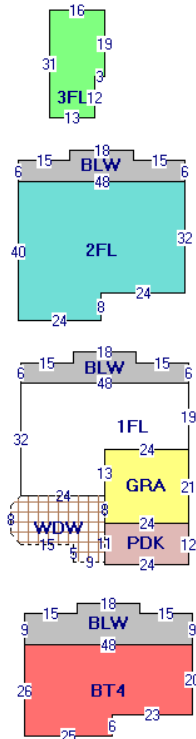
Tax District: 5200

printed: 01/19/2018

ACTIVE

7380.01

PAAA - Tyrolian Village



126-560-28 06/23/2016

## BUILDING PERMITS

Date	Permit #	Description	Amount	Status	% Comp	Last Visit/Appr/Results	Notes
09/23/2014	14-2314	REBUILD	4,290	Compl	100	03/18/16 JCT Compl	
09/23/2014	14T0083	REBUILD	0	Compl	100	03/18/16 JCT Compl	Same as 14-2314
06/11/2013	13-1287	REMD	8,787	Compl	100	05/16/14 MAG Compl	
01/04/2011	11-0038	REROOF	11,281	Compl	0	03/04/11 SKS Compl	100% COMPLETE 2011

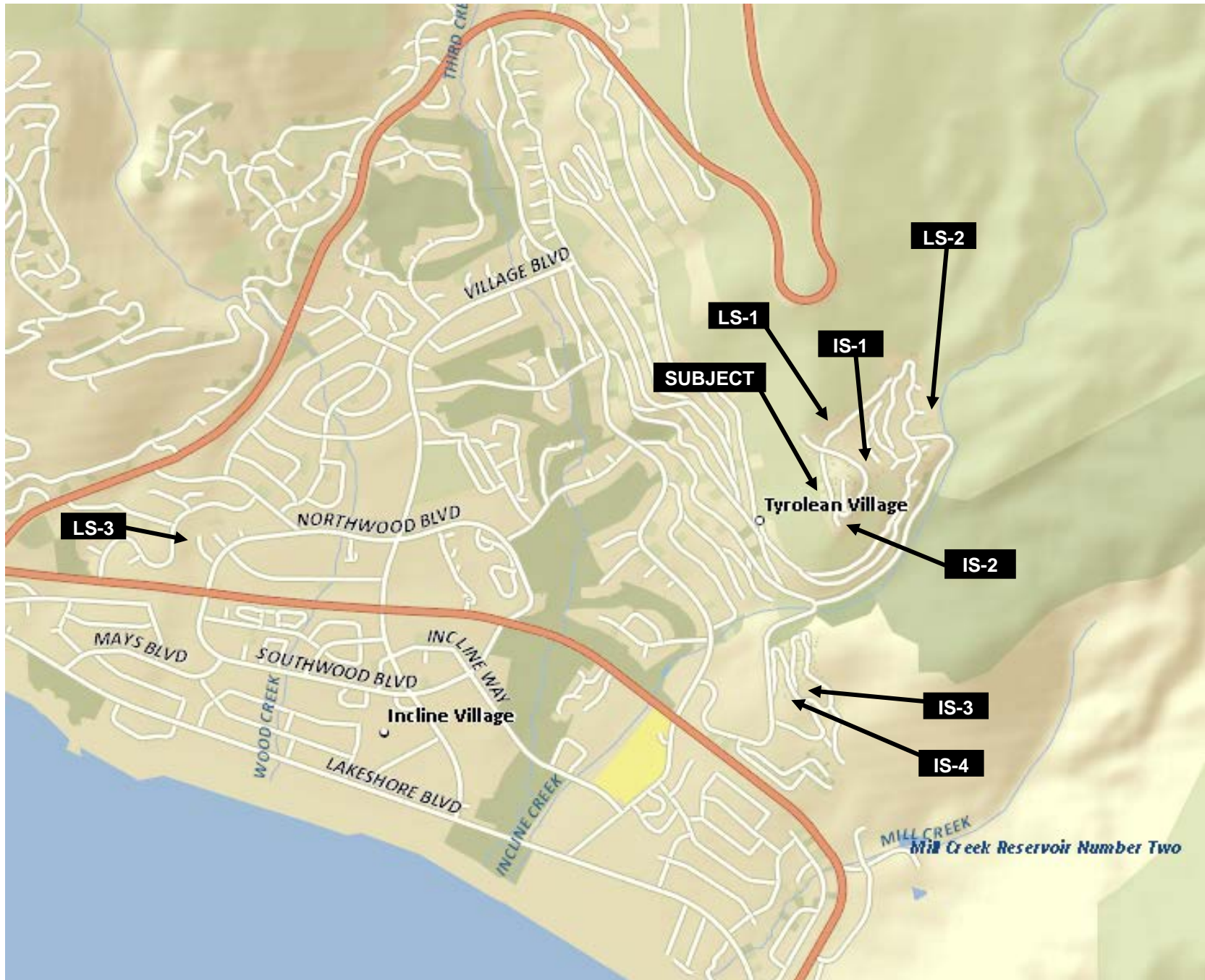
## SALES/TRANSFER INFORMATION

Grantor	Document	Date	LUC	Verif	Terms	Sales	Notes
SMITH, PAUL E &	4244844	06/07/2013	210	3BGG		1,020,000	INTO TRUST (CORRECTS
RUTHERFORD, MARTIN P	4244843	06/07/2013	210	3NTT		1,020,000	CORRECTS REDFILED DOC
RUTHERFORD, MARTIN P	4233941	05/06/2013	210	3BGG			RED FILED INCORRECT
RUTHERFORD, MARTIN P	4233940	05/06/2013	210	2D		1,020,000	RED FILED INCORRECT
PORUDO TRUST,	4134631	07/24/2012	210	3BGG			OUT OF TRUST
RUTHERFORD, MARTIN P	3645817	04/30/2008	210	3BGG			

#	Bld	Date	User ID	Activity Notes
3	0-0	02/22/2016	cburk	REASSIGNING PERMITS PER RL
4	0-0	11/06/2015	sjack	REXT BY MAG - OCTOBER, 2015
5	0-0	06/18/2015	kdhyd	CORRECTION YR BLT ON CMNA XFOB
6	0-0	01/01/2015	magon	AERL - PICTOMETRY REVIEW
7	1-1	09/26/2014	PRCL	PLAN AREA 051
8	0-0	11/14/2013	prcl	PLAN AREA 051
9	1-1	09/18/2013	magon	RALL PAAA IMPROVEMENT LINE DONE 09/18/2013 BY REVIEWED-NO CHGS ON IMP
10	1-1	08/29/2012	magon	REXT PAAA IMPROVEMENT LINE DONE 08/29/2012 BY REVIEWED-NO CHGS ON IMP
11	1-1	10/13/2011	magon	REXT PAAA IMPROVEMENT LINE DONE 10/13/2011 BY REVIEWED-NO CHGS ON IMP



## NEIGHBORHOOD MAP

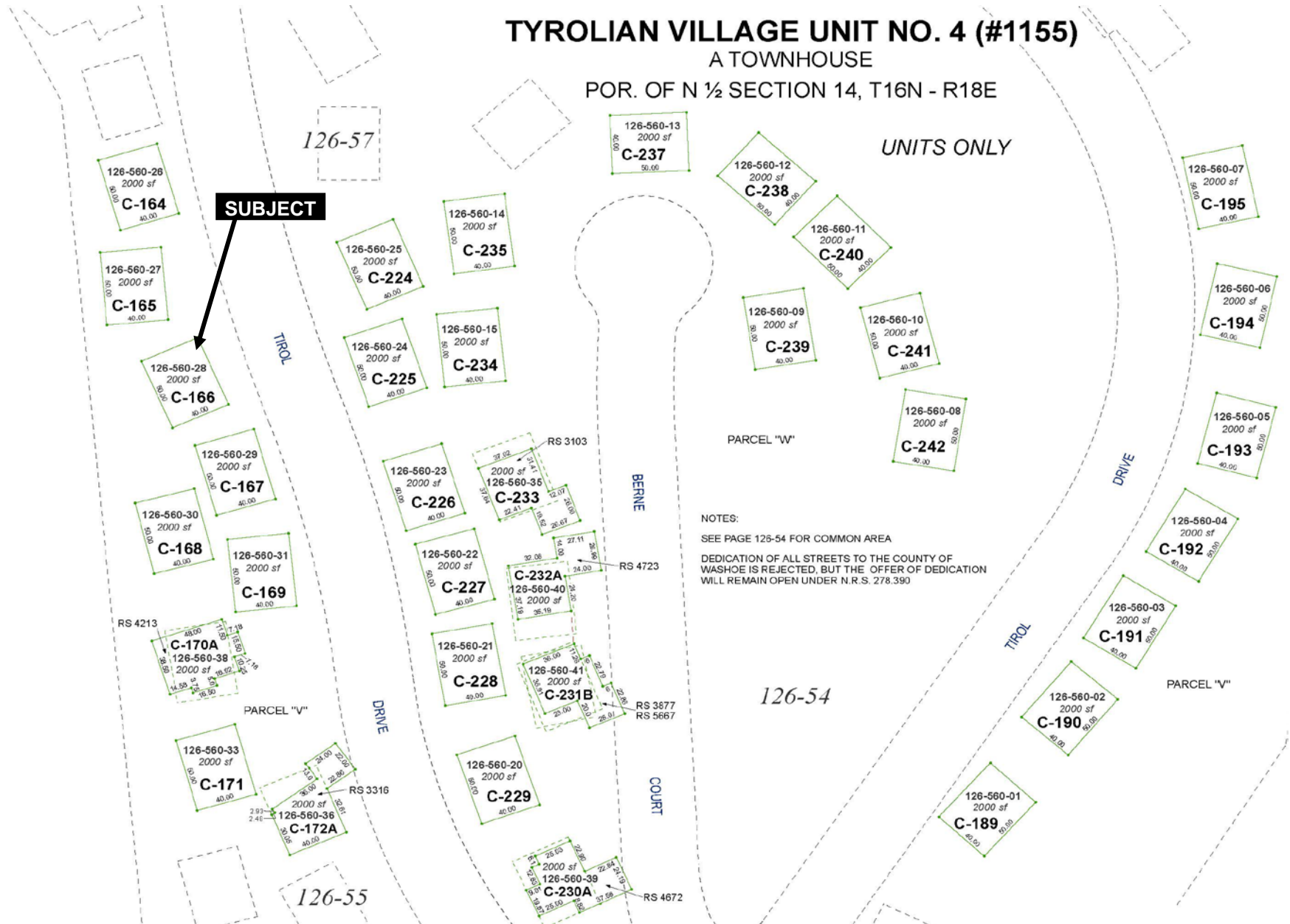


# TYROLIAN VILLAGE UNIT NO. 4 (#1155)

A TOWNHOUSE

POR. OF N ½ SECTION 14, T16N - R18E

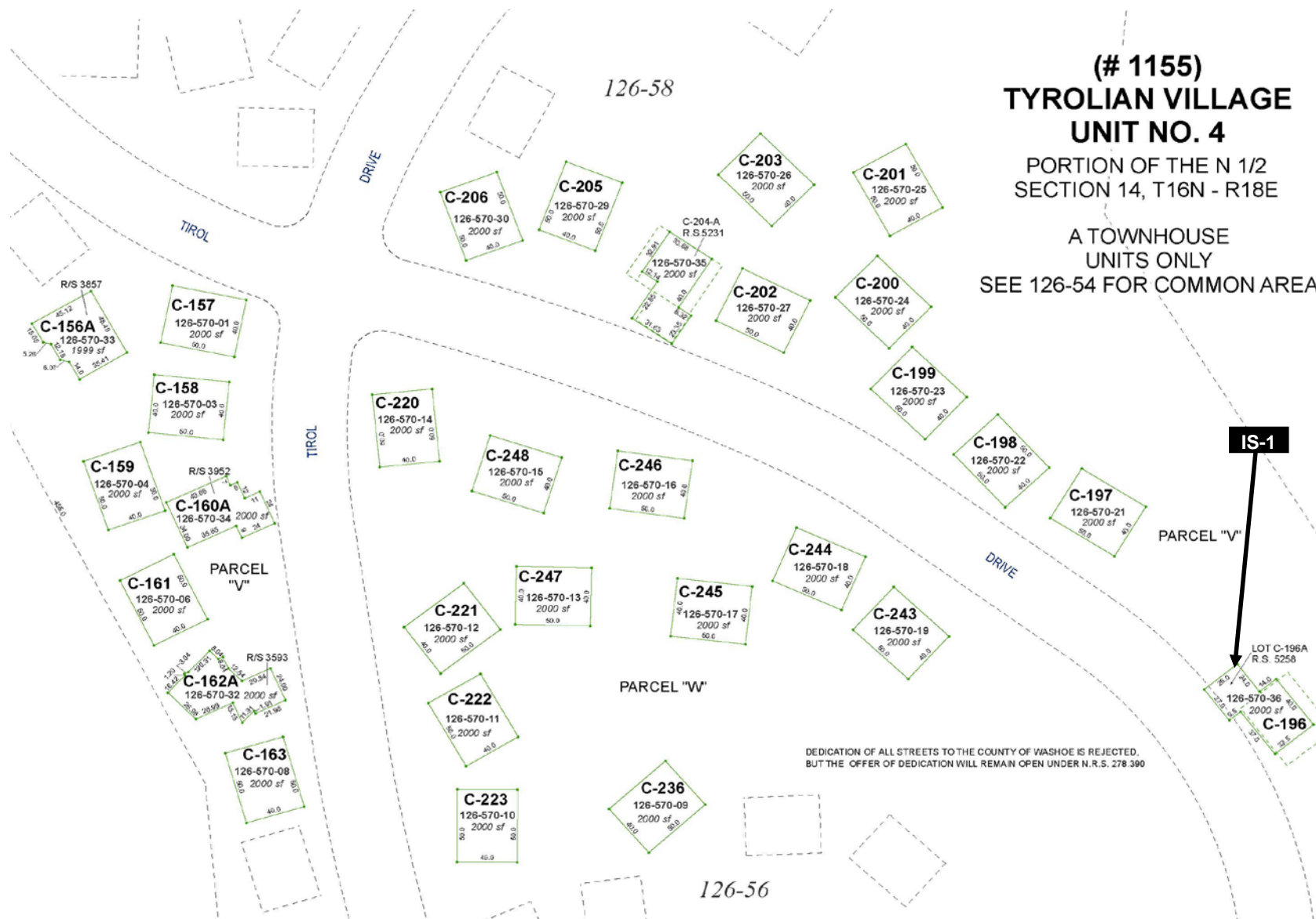
UNITS ONLY



**(# 1155)  
TYROLIAN VILLAGE  
UNIT NO. 4**

PORTION OF THE N 1/2  
SECTION 14, T16N - R18E

A TOWNHOUSE  
UNITS ONLY  
SEE 126-54 FOR COMMON AREA



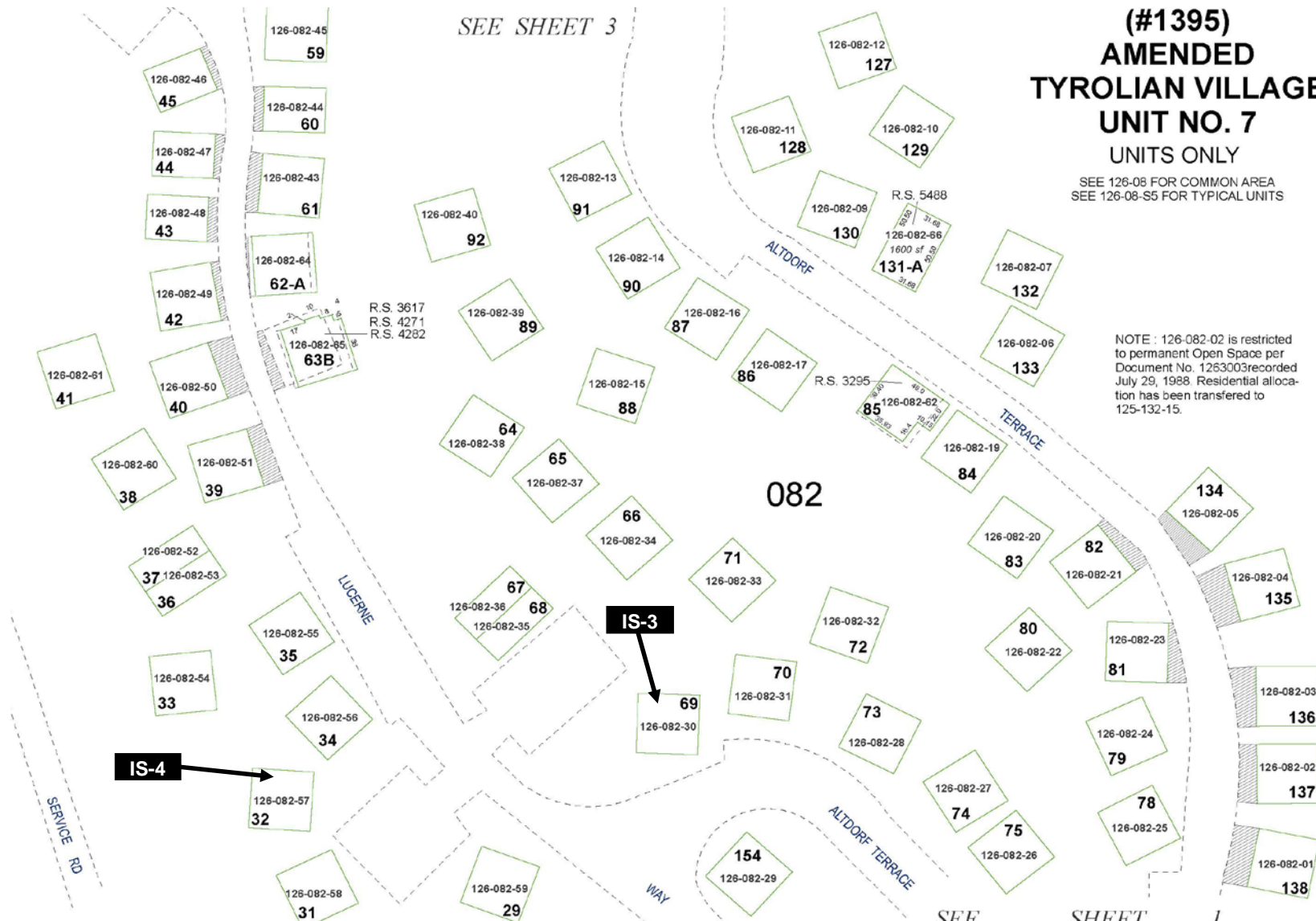




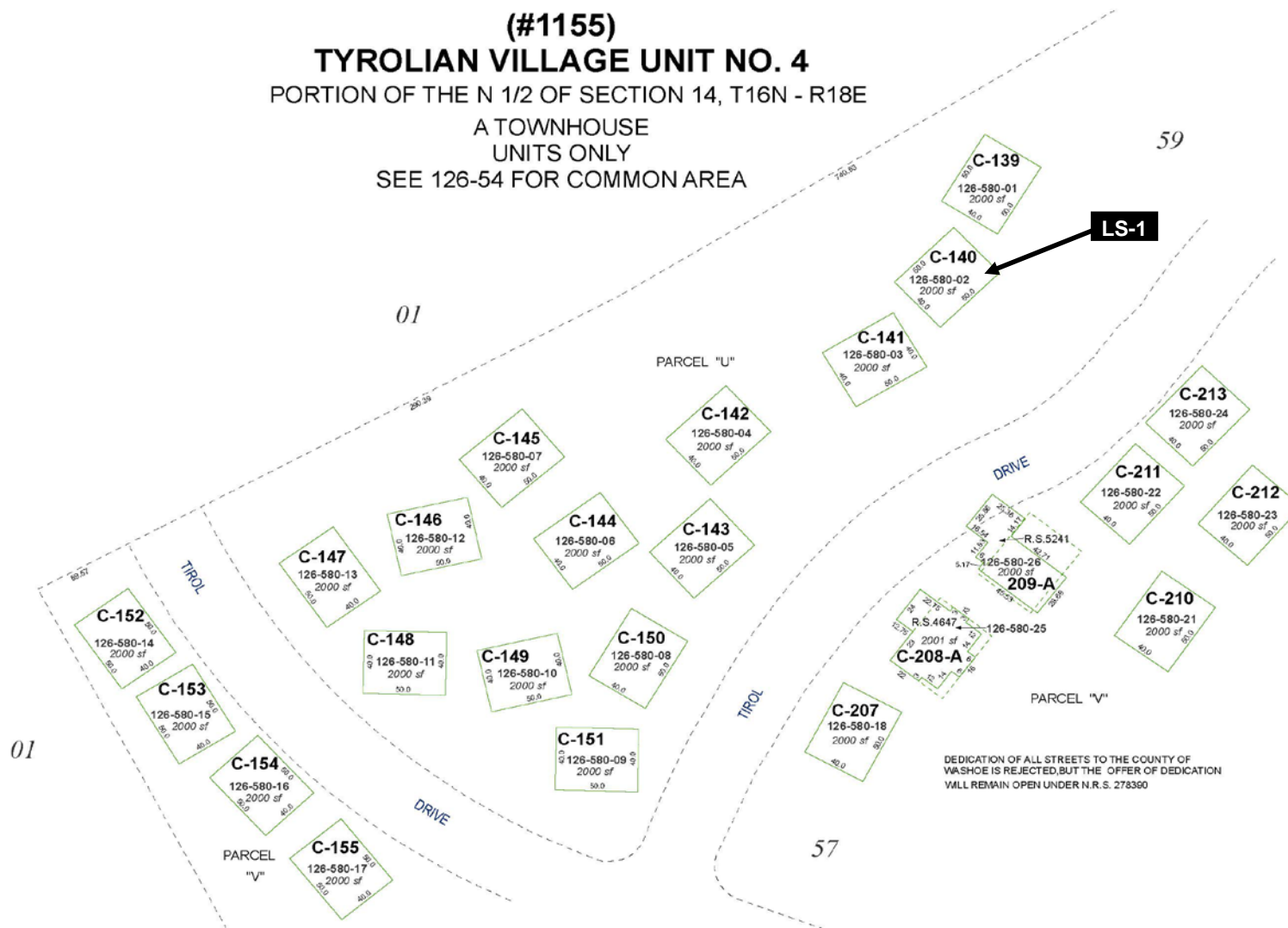
**(#1395)  
AMENDED  
TYROLIAN VILLAGE  
UNIT NO. 7  
UNITS ONLY**

SEE 126-08 FOR COMMON AREA  
SEE 126-08-S5 FOR TYPICAL UNITS

NOTE: 126-082-02 is restricted to permanent Open Space per Document No. 1253003 recorded July 29, 1988. Residential allocation has been transferred to 125-132-15.



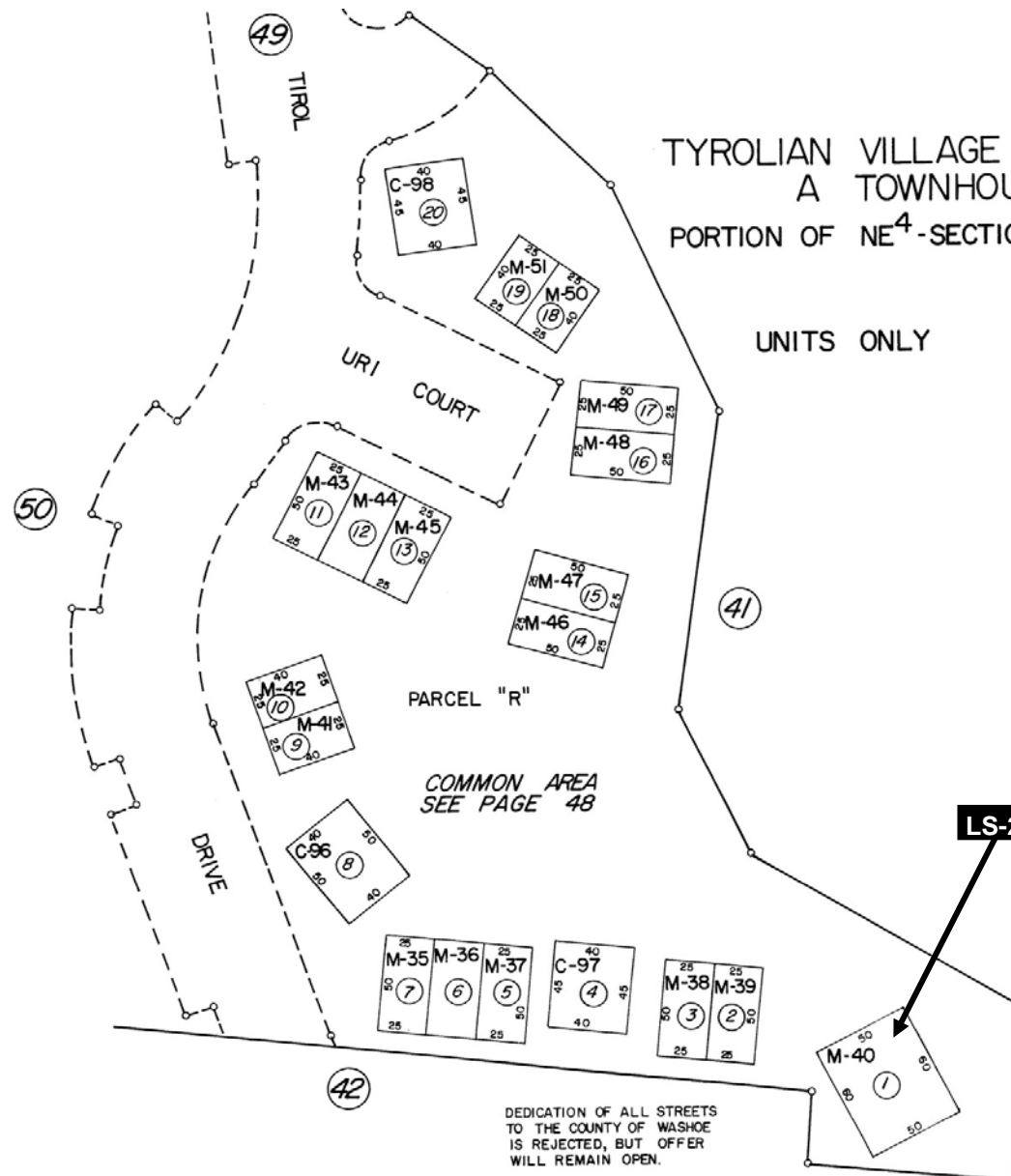
**(#1155)**  
**TYROLIAN VILLAGE UNIT NO. 4**  
 PORTION OF THE N 1/2 OF SECTION 14, T16N - R18E  
 A TOWNHOUSE  
 UNITS ONLY  
 SEE 126-54 FOR COMMON AREA



126-51

TYROLIAN VILLAGE UNIT NO. 3  
A TOWNHOUSE  
PORTION OF NE<sup>4</sup>-SECTION 14 T16N-R18E

UNITS ONLY



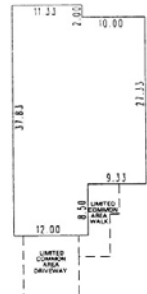
DEDICATION OF ALL STREETS  
TO THE COUNTY OF WASHOE  
IS REJECTED, BUT OFFER  
WILL REMAIN OPEN.



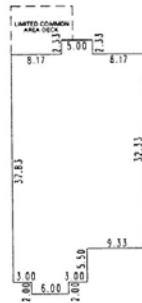
# CONDOMINIUM PARCEL MAP (#3222)

LOT 7 NORTHWOOD SUBDIVISION NO. 1

POR. E ½ SEC. 16, T16N - R18E



TYPICAL UNIT LOWER FLOOR PLAN  
SCALE: 1" = 20'



TYPICAL UNIT UPPER FLOOR PLAN  
SCALE: 1" = 20'

