

# RECEIVED Washoe County Board of Equalization

JAN 16 2018

## PETITION FOR REVIEW OF TAXABLE VALUATION

Submit this Petition Form no later than 5 p.m. of the date due. Most types of appeals must be filed no later than the date of the appeal. If the appeal involves valuation of property escaping taxation, or a determination that agricultural property has been converted to non-agricultural use, the due date may apply.

APN  
160-220-33 18-0076A  
160-220-37 18-0076B

NBC EFLQ  
APPR AH

Please Print or Type:

### Part A. PROPERTY OWNER/ PETITIONER INFORMATION (Agent's Information to be completed in Part H)

NAME OF PROPERTY OWNER AS IT APPEARS ON THE TAX ROLL: <u>Smiths Food &amp; Drug Centers Inc</u>					
NAME OF PETITIONER (IF DIFFERENT THAN PROPERTY OWNER LISTED IN PART A): <u>Paradigm Tax Group - Kathie Glenn</u>				TITLE <u>Sr Managing Consultant</u>	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX) <u>3200 N. CENTRAL AVE STE 1180</u>				EMAIL ADDRESS: <u>Kathie@ParadigmTax.com</u>	
CITY <u>Phoenix</u>	STATE <u>AZ</u>	ZIP CODE <u>85012</u>	DAYTIME PHONE <u>480 339-6443</u>	ALTERNATE PHONE ( )	FAX NUMBER ( )

### Part B. PROPERTY OWNER ENTITY DESCRIPTION

Check organization type which best describes the Property Owner if an entity and not a natural person. Natural persons may skip Part B.

- ☐ Sole Proprietorship
 ☐ Trust
 ☒ Corporation
 ☐ Limited Liability Company (LLC)
 ☐ General or Limited Partnership
 ☐ Government or Governmental Agency
 ☐ Other, please describe:

The organization described above was formed under the laws of the State of \_\_\_\_\_.

The organization described above is a non-profit organization. ☐ Yes ☐ No

### Part C. RELATIONSHIP OF PETITIONER TO PROPERTY OWNER IN PART A

Check box which best describes the relationship of Petitioner to Property Owner: ☒ Additional information may be necessary.

- ☐ Self
 ☐ Trustee of Trust
 ☐ Employee of Property Owner
 ☐ Co-owner, partner, managing member
 ☐ Officer of Company
 ☐ Employee or Officer of Management Company
 ☐ Employee, Officer, or Owner of Lessee of leasehold, possessory interest, or beneficial interest in real property
 ☐ Other, please describe: Property Tax Consultant - Agent for property owner.

### Part D. PROPERTY IDENTIFICATION INFORMATION

#### 1. Enter Physical Address of Property:

ADDRESS <u>750</u>	STREET/ROAD <u>J. Meadows Pkwy</u>	CITY (IF APPLICABLE) <u>RENO</u>	COUNTY <u>Washoe</u>
Purchase Price:	Purchase date:		

#### 2. Enter Applicable Assessor Parcel Number (APN) or Personal Property Account Number from assessment notice or tax bill:

ASSESSOR'S PARCEL NUMBER (APN) <u>160-220-37</u>	ACCOUNT NUMBER
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#### 3. Does this appeal involve multiple parcels? Yes ☒ No ☐ List multiple parcels on a separate, letter-sized sheet.

If yes, enter number of parcels: <u>2</u>	Multiple parcel list is attached. <input checked="" type="checkbox"/>
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#### 4. Check Property Use Type: ☒

- ☐ Vacant Land
 ☐ Mobile Home (Not on foundation)
 ☐ Mining Property
 ☐ Residential Property
 ☒ Commercial Property
 ☐ Industrial Property
 ☐ Multi-Family Residential Property
 ☐ Agricultural Property
 ☐ Personal Property
 ☐ Possessory Interest in Real or Personal property

#### 5. Check Year and Roll Type of Assessment being appealed: ☒

☒ 2018-2019 Secured Roll
 ☐ 2017-2018 Reopen
 ☐ 2017-2018 Unsecured/Supplemental
 ☐ 2017-2018 Exemption Value

### Part E. VALUE OF PROPERTY

Property Owner: What is the value you seek? Write N/A on each line for values which are not being appealed. See NRS 361.025 for the definition of Full Cash Value.

Property Type	Assessor's Taxable Value	Owner's Opinion of Value
Land	<u>3,254,127</u>	<u>1,763,466</u>
Buildings	<u>5,069,714</u>	<u>5,069,714</u>
Personal Property	<u>NA</u>	
Possessory Interest in real property	<u>NA</u>	
Exempt Value	<u>NA</u>	
Total	<u>8,323,841</u>	<u>6,833,180</u>

## Part F. TYPE OF APPEAL


Check box which best describes the authority of the County Board to take jurisdiction to hear the appeal.

- ☐ NRS 361.357: The full cash value of my property is less than the computed taxable value of the property.
- ☒ NRS 361.356: My property is assessed at a higher value than another property that has an identical use and a comparat property.
- ☐ NRS 361.355: My property is overvalued because other property within the county is undervalued or not assessed, and I have attached the proof showing the owner, location, description and the taxable value of the undervalued property.
- ☐ NRS 361.155: I request a review of the Assessor's decision to deny my claim for exemption from property taxes.
- ☐ NRS 361A.280: The Assessor has determined my agricultural property has been converted to a higher use and deferred taxes are now due.
- ☐ NRS 361.769: My property has been assessed as property escaping taxation for this year and/or prior years.

## Part G. WRITE A STATEMENT DESCRIBING THE FACTS AND/OR REASONS FOR YOUR APPEAL, REQUEST FOR REVIEW, OR COMPLAINT. (ATTACH A SEPARATE PAGE IF MORE ROOM IS NEEDED).

### VERIFICATION

I verify (or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and that I am either (1) the person who owns or controls taxable property, or possesses in its entirety taxable property, or the lessee or user of a leasehold interest, possessory interest, beneficial interest or beneficial use, pursuant to NRS 361.334; or (2) I am a person employed by the Property Owner or an affiliate of the Property Owner and I am acting within the scope of my employment. If Part H below is completed, I further certify I have authorized each agent named therein to represent the Property Owner as stated and I have the authority to appoint each agent named in Part H

  
Petitioner Signature  
Kathie Glenn  
Print Name of Signatory

  
Title  
1-8-2018  
Date

## Part H. AUTHORIZATION OF AGENT Complete this section only if an agent, including an attorney, has been appointed to represent the Property Owner/Petitioner in proceedings before the County Board.

I hereby authorize the agent whose name and contact information appears below to file a petition to the County Board of Equalization and to contest the value and/or exemption established for the properties named in Part D(2) of this Petition. I further authorize the agent listed below to receive all notices and decision letters related thereto; and represent the Petitioner in all related hearings and matters including stipulations and withdrawals before the County Board of Equalization. This authorization is limited to the appeal of property valuation for the tax roll and fiscal year named in Part D(5) of this Petition.

List additional authorized agents on a separate sheet as needed, including printed name, contact information, signature, title and date.


### Authorized Agent Contact Information:

NAME OF AUTHORIZED AGENT: Paradigm Tax Group - Kathie Glenn		TITLE: Sr. Managing Consultant	
AUTHORIZED AGENT COMPANY, IF APPLICABLE: Paradigm Tax Group		EMAIL ADDRESS: Kglenn@ParadigmTax.com	
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX) 3200 N CENTRAL AVE STE 1190			
CITY Phoenix	STATE AZ	ZIP CODE 85012	DAYTIME PHONE 480 3396443
ALTERNATE PHONE ( )		FAX NUMBER ( )	

Authorized Agent must check each applicable statement and sign below.

☒ I hereby accept appointment as the authorized agent of the Property Owner in proceedings before the County Board.

☒ I verify (or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and I am the authorized agent with authority to petition the State Board subject to the requirements of NRS 361.362 and the limitations contained in the Agent Authorization Form to be separately submitted.

  
Authorized Agent Signature  
Kathie Glenn  
Print Name of Signatory

  
Title  
1-8-2018  
Date

☐ I hereby withdraw my appeal to the County Board of Equalization.

Signature of Owner or Authorized Agent/Attorney

Date

Parcel Numbers Subject to Attached Agent Authorization Form/Appeal:

160-220-37

160-220-33

**BASIS:**

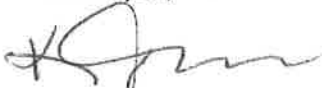
This is a Smith's Food & Drug Supermarket with a land valued in excess of \$11 psf.

Sales of similar properties indicate the land is overvalued. These two properties comprise one economic unit and the land should be valued the same psf.

There are many of these supermarkets State wide that are valued in the \$5.00 to \$7.00 psf range.

We respectfully request the Assessor reconsider the land value based on the attached comparable property sales.

Thank you,



Kathie Glenn

Paradigm Tax Group

480-339-6443



**Kathie Glenn**  
Senior Managing Consultant

[kglenn@paradigmtax.com](mailto:kglenn@paradigmtax.com)

3200 N. Central Avenue  
Suite 1180  
Phoenix, AZ 85012

Office 480.339.6443  
Cell 928.830.3018  
[www.paradigmtax.com](http://www.paradigmtax.com)

# Washoe County Board of Equalization

## Agent Authorization Form

If you have questions about this form or the appeal process, please call: (775) 328-2277

Please Print or Type:

### Part A. PROPERTY OWNER AND CONTACT INFORMATION OF PERSON GRANTING AUTHORITY TO AGENT

NAME OF PROPERTY OWNER AS IT APPEARS ON THE TAX ROLL <i>* Smiths Food &amp; Drug Centers Inc.</i>					
NAME OF PERSON GRANTING AUTHORITY TO AGENT (IF DIFFERENT THAN PROPERTY OWNER): <i>Kelly Walter</i>				TITLE <i>Sr. Manager, Tax</i>	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX) <i>1014 Vine Street</i>				EMAIL ADDRESS: <i>Kelly.Walter@kroger.com</i>	
CITY <i>Cincinnati</i>	STATE <i>Oh</i>	ZIP CODE <i>45202</i>	DAYTIME PHONE <i>(513) 762-4853</i>	ALTERNATE PHONE <i>( )</i>	FAX NUMBER <i>( )</i>

### Part B. PROPERTY OWNER INFORMATION

Check organization type which best describes the Property Owner if not a natural person: ☒ Natural persons may skip Part B.

- ☐ Sole Proprietorship      ☐ Trust      ☒ Corporation  
☐ Limited Liability Company (LLC)      ☐ General or Limited Partnership      ☐ Government or Governmental Agency  
☐ Other, please describe: \_\_\_\_\_

The organization described above was formed under the laws of the State of \_\_\_\_\_.

The organization described above is a non-profit organization. ☐ Yes      ☐ No

### Part C. RELATIONSHIP OF PERSON GRANTING AUTHORITY TO AGENT TO PROPERTY OWNER

Check box which best describes the relationship of Petitioner to Property Owner: ☒ Additional information may be necessary.

- ☐ Self      ☐ Trustee of Trust      ☒ Employee of Property Owner  
☐ Co-owner, partner, managing member      ☐ Officer of Company  
☐ Employee or Officer of Management Company  
☐ Employee, Officer, or Owner of Lessee of leasehold, possessory interest, or beneficial interest in real property  
☐ Other, please describe: \_\_\_\_\_

### Part D. PROPERTY SUBJECT TO THIS AGENT AUTHORIZATION:

Enter Applicable Number from assessment notice or tax bill:

ASSESSOR'S PARCEL NUMBER (APN) <i>160-220-37433</i>	ACCOUNT NUMBER	PROPERTY IDENTIFICATION NUMBER
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☐ Multiple parcel list attached. (Use letter-size paper)

### Part E. YEAR AND ROLL TYPE OF ASSESSMENT BEING APPEALED: ☒

<input checked="" type="checkbox"/> 2018-2019 Secured Roll	<input type="checkbox"/> 2017-2018 Reopen Roll	<input type="checkbox"/> 2017-2018 Unsecured Roll	<input type="checkbox"/> 2017-2018 Supplemental Roll
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Other years being appealed: \_\_\_\_\_

Be prepared to cite the legal authority, if any, that permits the County Board to consider appeals of taxable value from prior years.

## Part F. AUTHORIZATION OF AGENT

I hereby authorize the agent whose name and contact information appears below to file a petition to the Washoe County Board of Equalization and to contest the value and/or exemption established for the properties named in Part D of this Agent Authorization.

I further authorize the agent listed below to receive all notices and decision letters related thereto; and represent the Petitioner in all related hearings and matters including stipulations and withdrawals before the Washoe County Board of Equalization. This authorization is limited to the appeal of property valuation for the tax roll and fiscal year named in Part E of this document.

List additional authorized agents on a separate sheet as needed, including printed name, contact information, signature, title and date.

### Authorized Agent Contact Information:

NAME OF AUTHORIZED AGENT: <u>Kathie Galea</u>		TITLE: <u>SENIOR MANAGING CONSULTANT</u>			
AUTHORIZED AGENT COMPANY, IF APPLICABLE: <u>PARADIGM TAX GROUP</u>		EMAIL ADDRESS: <u>Kgalea@ParadigmTax.com</u>			
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX) <u>3200 N. CENTRAL AVE SUITE 1180</u>					
CITY: <u>Phoenix</u>	STATE: <u>AZ</u>	ZIP CODE: <u>85012</u>	DAYTIME PHONE: <u>480-339-6443</u>	ALTERNATE PHONE: ( )	FAX NUMBER: ( )

I hereby accept appointment as the authorized agent of the Property Owner in proceedings before the County Board of Equalization.

[Signature] Authorized Agent Signature      Senior Managing Consultant Title      1-8-2018 Date

### Authorized Agent Contact Information:

NAME OF AUTHORIZED AGENT:		TITLE:			
AUTHORIZED AGENT COMPANY, IF APPLICABLE:		EMAIL ADDRESS:			
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX)					
CITY	STATE	ZIP CODE	DAYTIME PHONE ( )	ALTERNATE PHONE ( )	FAX NUMBER ( )

I hereby accept appointment as the authorized agent of the Property Owner in proceedings before the County Board of Equalization.

\_\_\_\_\_  
Authorized Agent Signature      Title      Date

## VERIFICATION

I verify ( or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and that I am either (1) the person who owns or controls taxable property, or possesses in its entirety taxable property, or the lessee or user of a leasehold interest, possessory interest, beneficial interest or beneficial use, pursuant to NRS 361.334; or (2) I am a person employed by the Property Owner or an affiliate of the Property Owner and I am acting within the scope of my employment. I further certify I have authorized each agent named herein to represent the Property Owner as stated and I have the authority to appoint each agent named herein.

[Signature] Property Owner / Petitioner Signature      Sr. Manager, Tax Title      1/9/18 Date

**PETITIONER'S  
EVIDENCE**



Prepared By Reis, Inc.

## Sales Comps

Land  
Metro: Reno

### Section 1 - Subject Property

**750 S Meadow Parkway, Reno NV 89521**

### Search Criteria

Radius 5 miles

### Section 2 - Summary Statistics

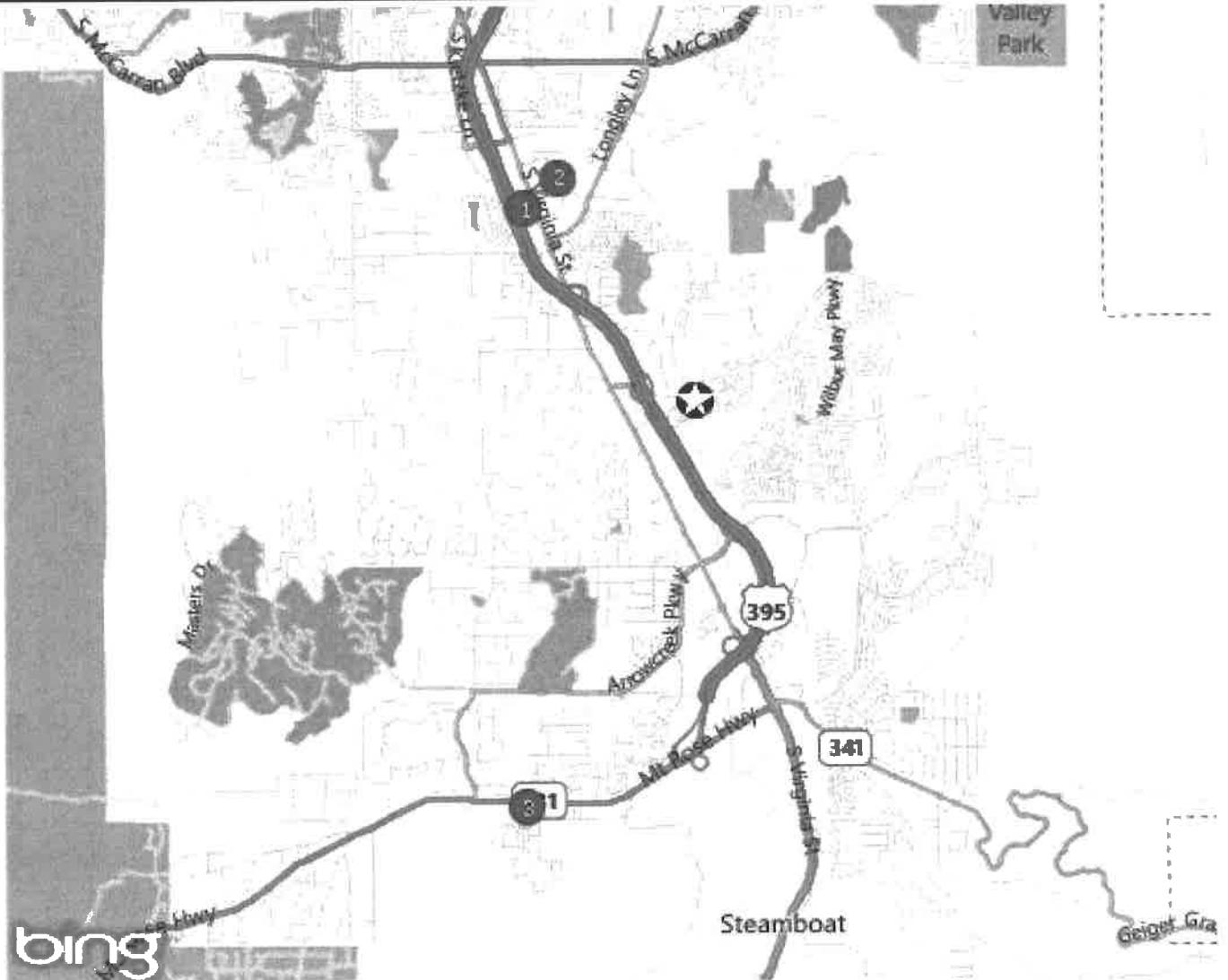
### 3 Land Sales Transactions

	Low	Average	High
Lot Size In Acres	5.102	5.627	6.499
Time Since Sale (months)	23	34	49
Sale Price	\$1,250,000	\$1,483,333	\$1,600,000
Sale Price PSF	5.620	6.077	6.960
Sale Price Per Acre	245,001.960	264,722.200	302,972.920

PETITIONER'S EXHIBIT A  
7 PAGES



Section 3 - Comparable Group Locations







## Sales Comps

Prepared By Reis, Inc.

Land  
Metro: Reno

	Address	Distance	Land Use	Transaction Type	Lot Size (Acres)	Sale Price	Sale Date	County
1.	S Virginia St Reno, NV 89511	2.05 mi.	Commercial Acreage	Arms Length	5.102	\$1,250,000	22 <sup>nd</sup> Jan, 2016	WASHOE
2.	6940 Sierra Center Pkwy Reno, NV 89511	2.09 mi.	Commercial Acreage	Arms Length	5.281	\$1,600,000	23 <sup>rd</sup> Jul, 2015	WASHOE
3.	Multi-Parcel Sale (2), Washoe County	3.52 mi.	Commercial Acreage	Arms Length	6.499	\$1,600,000	10 <sup>th</sup> Dec, 2013	WASHOE



Prepared By Reis, Inc.

## Sales Comps

Land  
Metro: Reno

### 1. S Virginia St

Reno, NV 89511

Parcel Number 043-282-07

Deed Reference 4555613

Sale Date 22<sup>nd</sup> Jan, 2016

Sale Price \$1,250,000

Price PSF \$5.62

Price Per Acre \$245,001.96

Total Size 222,243 SF/5.102 Acres



#### Location and Physical Characteristics

County Washoe

Distance 2.05 miles

Use Type Commercial Acreage

Transaction Type Arms Length

#### Buyer and Seller Information

##### Seller

1. Name Snider Paul H Trust

##### Buyer

1. Name Td South Virginia Street Prope  
Address 2100 Kietzke Ln, Reno, NV 89502



Prepared By Reis, Inc.

## Sales Comps

Land  
Metro: Reno

### 2. 6940 Sierra Center Pkwy

Reno, NV 89511

Parcel Number 025-631-03  
Deed Reference 4495045

Sale Date 23<sup>rd</sup> Jul, 2015  
Sale Price \$1,600,000  
Price PSF \$6.96  
Price Per Acre \$302,972.92  
Total Size 230,040 SF/5.281 Acres



#### Location and Physical Characteristics

County Washoe  
Distance 2.09 miles  
Use Type Commercial Acreage  
Transaction Type Arms Length

#### Buyer and Seller Information

##### Seller

1. Name To Sierra Corporate Center Inc

##### Buyer

1. Name Sierra Parkway LLC  
Address 439 Bedford Dr N, Beverly Hills, CA 90210

### 3. Multi-Parcel Sale (2), Washoe County

Sale Date 10<sup>th</sup> Dec, 2013  
 Sale Price \$1,600,000  
 Price PSF \$5.65  
 Price Per Acre \$246,191.72  
 Total Size 283,107 SF/6.499 Acres

Location and Physical Characteristics			
County	Washoe		
Distance	3.52 miles		
Use Type	Commercial Acreage		
Transaction Type	Arms Length		

Buyer and Seller Information			
Seller		Buyer	
1.	Name Spigot Resources Inc	1.	Name Reno Retail Co LLC
2.	Name Major Pita LLC	2.	Name Ladera Crossing LLC
		Address	6614 Gebser Ct, Reno, NV 89511

Parcel Summary						
Use Type	APN	Transaction Type	Address	Land Acres	Sq. Ft.	Zoning
Commercial Acreage	049-393-03	Arms Length	Mount Rose Hwy Reno NV 89511	0.173	7,546	
Commercial Acreage	049-402-08	Arms Length	3690 Mount Rose Hwy Reno NV 89511	6.326	275,561	

## About Reis

Reis provides commercial real estate market information and analytical tools to real estate professionals through its Reis Services subsidiary. Reis Services, including its predecessors, was founded in 1980. Reis maintains a proprietary database containing detailed information on commercial properties in metropolitan markets and neighborhoods throughout the U.S. The database contains information on apartment, office, retail, warehouse/distribution, flex/research & development, self storage, seniors housing properties and affordable housing, and is used by real estate investors, lenders and other professionals to make informed buying, selling and financing decisions. In addition, Reis data is used by debt and equity investors to assess, quantify and manage the risks of default and loss associated with individual mortgages, properties, portfolios and real estate backed securities. Reis currently provides its information services to many of the nation's leading lending institutions, equity investors, brokers and appraisers.