

PETITIONER'S EVIDENCE

TO: WASHOE COUNTY BOARD OF EQUALIZATION

FROM: STEVEN T. POLIKALAS, ESQ.
ON BEHALF OF 339 RALSTON STREET LLC

PARCEL NO. 007-274-12 HEARING NO. 18-0071

DATE OF HEARING: 02/26/2018 TIME: 9:00 AM

PLACE: WASHOE COUNTY COMMISSION CHAMBERS
Washoe County Administration Complex
1001 E. Ninth Street, Building A
Reno, Nevada

THE PROPERTY: The Subject Property is a vacant historic single family home located at 339 Ralston Street in downtown Reno, Nevada (see attached photos).

THE ASSESSOR'S TAXABLE VALUE: Parcel 007-274-12 \$ 86,084.00

Total \$ 86,084.00

THE OWNER'S OPINION OF TAXABLE VALUE:

Total \$ 42,320.00

THE JUSTIFICATION FOR A REDUCTION OF TAXABLE VALUE:

Jacob's Gaming purchased the property on December 20th, 2016 with the intent to demolish the single family residence. However due to the property being on the historic registry, Jacob's cannot demolish the residence. They are in the process of determining where to relocate the structure, which will incur significant unforeseen costs. The property is uninhabitable as water and power have been shut off. Jacob's has no

intention of renting this property out as they are preparing to move it off the current parcel within 2018.

The owner feels that the property's improvements have no value as they are not producing any income and are a detriment to the property. The owner incurs the expense of having private security patrol the residence to ensure squatters do not occupy it. Based on the fact the property cannot be demolished and that there are plans to move the residence, the owner is asking that the board reduce the taxable improvement value to \$0 and maintain the current taxable land value of \$42,320.00.



339 Ralston Street, Reno, NV



Interior of 339 Ralston Street