

ASSESSOR'S

EVIDENCE

Washoe County Board of Equalization

Appeal Summary Page - Secured Roll

Hearing #	19-0016
Hearing Date	2/27/2019
Tax Year	2019

APN: 035-552-20

Owner of Record: THORESON FAMILY TRUST

Property Address: 4325 ROUNDSTONE DR

Square Feet (Inc Finished Bsmt) 2,771

Built / WAY: 1992

Parcel Size: 0.43 AC

Description / Location: The subject consists of a 2,771 square foot single family residence built in 1992. It is located in Spanish Springs between Sparks and Vista Boulevards and South of Disc Drive.

2019/20 Taxable Value:	Land:	\$76,560
	Improvements:	\$201,263
	Total:	\$277,823
	Taxable Value / SF	\$100

Sales Comparison Approach:	Indicated Value Range	\$380,000-\$400,000
	Indicated Value Range / SF	\$137-\$144

Current Obsolescence: \$0

Conclusions: Results from the sales comparison approach shows that the Total Taxable Value does not exceed Market Value for the subject. The subject land value is supported by an Allocation Analysis completed for the subject neighborhood and vacant lot sales in the Sparks market. Since Taxable Value does not exceed Full Cash Value for either land or improvements, it is recommended that the current Taxable Value of \$277,823 is upheld.

RECOMMENDATION:	Uphold X	Reduce
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ASSESSOR'S EXHIBIT I
16 PAGES

WASHOE COUNTY BOARD OF EQUALIZATION

RESIDENTIAL (SFR)

	TAXABLE VALUE	ASSESSED VALUE	
LAND:	\$76,560	\$26,796	Txble
IMPROVEMENTS:	\$201,263	\$70,442	\$/SF
TOTAL:	\$277,823	\$97,238	\$100

HEARING:	19-0016
DATE:	2/27/2019
TIME:	NA
TAX YEAR:	2019
VALUATION:	Reappraisal

OWNER: THORESON FAMILY TRUST

SUBJECT	APN	Location	Land	Area	Sq Feet	GAR	FIN BSMT	UNFIN BSMT	QC	STRY	Beds	Baths Full/Half	Built WAY	Sale Date	Sale Price	Sale \$/SF
	035-552-20	4325 ROUNDSTONE DR	0.43	AC	2,771	887			R30	TWO	4	3	1992			

IMPROVED SALES

SALE #	APN	Location	Land	Area	Sq Feet	GAR	FIN BSMT	UNFIN BSMT	QC	STRY	Beds	Baths Full/Half	Built	Sale Date	Sale Price	Sale \$/SF
IS-1	035-543-01	4381 GARRATT CIR	0.28	AC	2,771	599			R30	TWO	4	3 \ 0	1992	04/20/2018	\$400,000	\$144
IS-2	035-533-05	4588 WHITNEY CIR	0.14	AC	2,771	599			R30	TWO	4	3 \ 0	1990	10/26/2017	\$380,000	\$137
IS-3	035-544-07	4388 GARRATT CIR	0.15	AC	2,771	599			R30	TWO	4	3 \ 0	1992	10/06/2017	\$400,000	\$144
IS-4	035-552-15	4341 ROUNDSTONE CT	0.65	AC	2,310	637			R30	TWO	4	3 \ 0	1993	04/13/2018	\$345,000	\$149
IS-5	035-552-12	4347 ROUNDSTONE CT	0.39	AC	2,310	637			R30	TWO	4	3 \ 0	1992	08/25/2017	\$370,000	\$160

ALLOCATION SALES: See attached Neighborhood SFR Sales Land Allocation Analysis

RECOMMENDATIONS/COMMENTS:

UPHOLD: X

REDUCE:

The improved sales are located in the subject neighborhood and range in sale price from \$345,000 to \$400,000 or \$144/SF to \$160/SF. Most weight is given to Sales IS-1, IS-2, and IS-3 as they are model matches to the subject. However, the subject is on a larger lot and has a bigger garage, so it's value would likely fall at the high end of the \$137/SF to \$144/SF value range. Based on the improved sales in the neighborhood, the Total Taxable Value of \$277,823 or \$100/SF is significantly below market value.

Due to a lack of vacant lot sales in the subject neighborhood, Allocation was used to establish the base land value. A study of market conditions for Single-Family Residences in Washoe County indicates that a 1% per month adjustment is necessary to account for improving market conditions. As a result, sales are adjusted up by 1% per month to reflect values as of the July 1, 2018 lien date. The Allocation Analysis consists of 25 sales with a median sale price \$386,591. If an 18% allocation percentage is applied, the resulting base lot value is \$69,600. It should be noted that the allocation percentage was increased from 15% to 18%. This is the first allocation percentage increase since 2011 is supported by an Allocation Analysis for sales within Washoe County. The base lot size in the subject neighborhood is between 0.15-0.28 acres. Consequently, the subject was adjusted upward 10% for superior size. As a check to the allocation land value, land sale comps are also included.

PREPARED BY: HOWARD STOCKTON, APPRAISER

REVIEWED BY: STACY ETTINGER, SENIOR APPRAISER

		Neighborhood: DLGC						Sale Dates Searched		7/1/2017	thru	6/30/2018						
Reappraisal Year 2019 Appraiser HSTOCKTON Date 9/25/2018		Allocation Data						Time Adj. Median Sales By Qtr		TV/SP Ratio	Sales > 1.0	# Qtr Sales	Yrly Chng	Qtrly Chng				
				Sale Count:	25			2015 Qtr 3:	None	NA	0	0						
				Time Adj. Median Sale Price:	\$386,591			2015 Qtr 4:	None	NA	0	0						
				COD Sales:	7.95			2016 Qtr 1:	None	NA	0	0						
				Median SP @:	0.18	\$69,586			2016 Qtr 2:	None	NA	0	0					
				Rounded Land Value:		\$69,600			2016 Qtr 3:	None	NA	0	0					
									2016 Qtr 4:	None	NA	0	0					
				Misc Data						2017 Qtr 1:	None	NA	0	0				
				Current TV Land Median:		\$50,800			2017 Qtr 2:	None	NA	0	0					
				% Change From Current Land TV:		37.01%			2017 Qtr 3:	None	NA	0	0					
		Time Adj.	Min	Max	Monthly	2017 Qtr 4:	None	NA	0	0								
		Sales Price:	301,346	475,091	% Time	2018 Qtr 1:	\$386,961	52.67%	0	10								
		Bldg SqFt:	1262	2708	Adjustment	2018 Qtr 2:	\$375,864	55.18%	0	15				-2.87%				
		Land Size (ac)	0.15	0.27	1.00%	2018 Qtr 3:	None	NA	0	0								
						2018 Qtr 4:	None	NA	0	0								
		Total Median Sales % Change:												-2.87%				
APN	Location	WAY Built	Qual Class	Sale\List Date	Sale\List Price	Time Adj Sale Price	Bldg SqFt	Price/ SF	Neigh Code	Land Size	Influ1 Code	Influ1 Pct	Influ2 Code	Influ2 Pct				
514-322-08	4186 PILLARY CT	2000	R30	5/31/2018	\$317,500	\$320,631	1262	\$254	DLGC	0.20								
514-383-12	4075 VENETIAN CT	2001	R30	6/28/2018	\$310,000	\$310,205	1262	\$246	DLGC	0.18								
514-482-05	2945 E NASHUA PL	2002	R30	3/14/2018	\$332,000	\$343,789	1537	\$224	DLGC	0.20								
518-281-02	4890 BLUE MOUNTAIN CIR	1995	R30	4/30/2018	\$295,420	\$301,346	1572	\$192	DLGC	0.27								
518-052-06	5245 SANTA LUPE AVE	1991	R30	5/18/2018	\$355,000	\$360,020	1653	\$218	DLGC	0.15								
518-062-16	1626 CANYON TERRACE DR	1992	R30	2/28/2018	\$355,600	\$369,863	1690	\$219	DLGC	0.22								
518-091-02	5216 CANYON RUN DR	1993	R30	6/8/2018	\$360,000	\$362,603	1690	\$215	DLGC	0.18								
518-093-07	5245 CANYON RIM CT	1994	R30	4/26/2018	\$368,000	\$375,864	1714	\$219	DLGC	0.22								
514-074-03	4745 CHIPWOOD DR	1994	R30	3/28/2018	\$375,000	\$386,591	1734	\$223	DLGC	0.17								
514-332-10	3980 CLOVERBROOK DR	2001	R30	4/27/2018	\$358,000	\$365,532	1745	\$209	DLGC	0.15								
514-093-04	1529 SATELLITE DR	1987	R30	2/26/2018	\$340,000	\$353,862	1874	\$189	DLGC	0.18								
518-092-04	5236 CANYON CREST CT	1993	R30	3/2/2018	\$375,000	\$389,798	1990	\$196	DLGC	0.24								
518-141-16	4860 CANYON RUN DR	1994	R30	3/20/2018	\$396,500	\$409,799	2013	\$204	DLGC	0.19								
518-101-03	1945 CANYON RIDGE DR	1994	R30	3/22/2018	\$375,000	\$387,330	2013	\$192	DLGC	0.17								
514-103-13	1585 SATELLITE DR	1987	R30	5/11/2018	\$382,000	\$388,280	2183	\$178	DLGC	0.16								
514-103-12	1599 SATELLITE DR	1987	R30	6/14/2018	\$370,000	\$371,946	2183	\$170	DLGC	0.16								
514-431-14	4051 WHISPERING WIND PL	2001	R30	3/30/2018	\$363,000	\$373,981	2392	\$156	DLGC	0.16								
514-444-05	3840 CLOVERBROOK DR	2001	R30	5/15/2018	\$410,000	\$416,199	2392	\$174	DLGC	0.22								
518-054-10	5296 SANTA BARBARA AVE	1990	R30	3/23/2018	\$405,000	\$418,183	2532	\$165	DLGC	0.18								
518-053-11	5246 SANTA LUPE AVE	1991	R30	3/26/2018	\$425,000	\$438,413	2532	\$173	DLGC	0.22								
518-051-03	5315 SANTA ROSA AVE	1992	R30	5/15/2018	\$422,000	\$428,381	2532	\$169	DLGC	0.27								
518-054-03	5226 SANTA BARBARA AVE	1992	R30	5/25/2018	\$402,500	\$407,266	2532	\$161	DLGC	0.19								
518-092-07	5225 CANYON CREST CT	1993	R30	6/4/2018	\$425,000	\$428,634	2639	\$162	DLGC	0.18								
518-202-14	1775 SOUTHVIEW DR	1993	R30	4/25/2018	\$465,000	\$475,091	2652	\$179	DLGC	0.24								
518-182-01	5203 PALO ALTO CIR	1991	R30	6/27/2018	\$389,950	\$390,336	2708	\$144	DLGC	0.16								
A 1% Per Month Upward Time Adjustment Has Been Applied To All Sales. These Adjusted Sale Prices Are Used In All Calculations and Projections.																		

Situs & Keyline Description:
4325 ROUNDSTONE DR SPARKS
WILLOW CREEK WEST 2B
LT 29
BLK B

Owner & Mailing Address:
THORESON FAMILY TRUST
THORESON TRUSTEE, DONALD J & KELLI
4325 ROUNDSTONE DR
SPARKS, NV 89436

WASHOE COUNTY APPRAISAL RECORD 2019

APN: 035-552-20

Card 1 of 1
Bld. 1-1



Tax District: 2000

printed: 1/28/2019

ACTIVE

3544.03

DLGC - The Vistas

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						
							Building Value	170,512								
							Extra Feature Value	30,751								
							Land Value	76,560								
							Taxable Value	277,823								
							Exemption	0								
								FLAGS								
								Type	Value							
								Cap Code	POQ							
								Eligible for Form?	YES							
								Low Cap Percentage	1							
								Parcel Map	0							
2019 NR	76,560	0	201,263	0	277,823	97,238										
2018 FV	55,880	0	197,620	0	253,500	88,725										
2017 FV	51,700	0	198,808	0	250,508	87,678										
2016 FV	45,650	0	194,725	0	240,375	84,131										
2015 FV	40,480	0	197,691	0	238,171	83,360										
2014 FV	34,210	0	190,707	9,672	224,917	78,721										
2013 FV	28,050	0	169,520	0	197,570	69,150										
2012 FV	23,320	0	171,042	0	194,362	68,027										
2011 FV	39,820	0	155,078	0	194,898	68,214										
2010 FV	50,900	0	155,196	0	206,096	72,134										
2009 FV	60,945	0	178,797	0	239,742	83,910										
2008 FV	108,900	0	174,910	0	283,810	99,333										
BUILDING DETAILS				BUILDING FEATURES AND ADJUSTMENTS				BUILDING SUB-AREAS				BUILDING COST SUMMARY				
Type	Code	Description	Category	Units	Code	Description	Yr Blt	Units	Cost New	Tot Lump Sum Adj	40,247					
Occupancy	001	RESidential	Plumbing Fixtures	14	1FL	1FLR - FIRST FLOOR		1,430	112,455	Sub Area-RCN	286,575					
Story/Frame	02	Sgl Fam Res ~	Base Appliance From MS	1	2FL	2FLR - SECOND FLOOR		1,341	105,456	% Incomplete	0					
Quality	02	TWO STORY	Living Units in Building	1	GRA	GARA - GARAGE ATTACHED	1993	288	9,547	% Depreciation	40.50					
	30	Average	Bedrooms	4	GRB	GARB - GARAGE BUILT-IN		599	14,478	\$ Dep & Inc	116,063					
Year Built	WAY	%Comp	Year of Addn/Remodel		3	PCS	POR1 - PORCH CONCRETE SLAB	42	335	Obso/Other Adj.	0					
1992	1992	100			PRW	PRF1 - PORCH ROOF WOOD		42	713	Sub Area DRC	170,512					
BUILDING CHARACTERISTICS					WDW	WDK1 - WOOD DECK WOOD		170	3,344	Additive DRC	30,751					
Category	Code	Type	%													
Ext. Wall	3	HARDBOARD/FR	98													
Ext. Wall	8	STN VEN/FR ~	2													
Roof Cover	2	COMP SHINGLE	100													
Base	1	MS FLOOR ADJ	100													
Heating Type	11	FA/AC ~	100													
Sub Floor	2	WOOD	100													
Energy	3	MODERATE ~	100													
Foundation	3	MODERATE ~	100													
Seismic	1	SEISMIC FRAME	100													
				Base Rate Adjustment	Adj.											
				CCM SFR Frame	1.05000											
				Local Reno Frame	1.05000											
				Construction Modifiers	Adj.											
				Gross Living/Building Area 2,771												
				Perimeter 432												
#	Bld	Date	User ID	Activity Notes												
1	0-0	10/29/2018	smartell	RALL BY HNS - 09/30/2018												
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
2	FPS1	FIREPLACE SINGLE 1 STORY	EBLD	1-1	0	0	1	3,963.00	1992		100	3,963	59.5	2,358		
3	FWCO	FLATWORK CONCRETE	30	1-1	0	0	4250	5.01	1992		100	21,313	59.5	12,681		
4	PRW	PORCH ROOF WOOD	30	1-1	0	0	80	15.89	1992		100	1,271	59.5	756		
5	SHD3	SHED WOOD	30	1-1	0	0	256	22.88	1992		100	5,857	59.5	3,485		
6	SHD3	SHED WOOD	30	1-1	0	0	146	22.88	1992		100	3,340	59.5	1,988		
7	YIMP	YARD IMPROVEMENTS	30	1-1	0	0	10	1,593.78	1992		100	15,938	59.5	9,483		
LAND VALUE		DOR Code	200	Neighborhood		3544.03 DLGC - The Vistas		Land Size		18,583		Unit Type		SF		
#	Code	Description	Zone	Units	Unit Type	Sub Type	Unit Price	Influence 1 Code	%	Influence 2 Code	%	Taxable Value		Land Notes		
1	200	Single Family Residence	SF-6	1.00	ST		69,600.00	SZ	1.10			76,560				



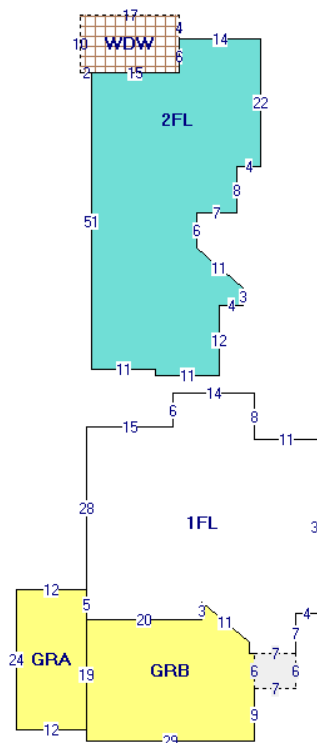
Tax District: 2000

printed: 1/28/2019

ACTIVE

3544.03

DLGC - The Vistas



BUILDING PERMITS

Date	Permit #	Description	Amount	Status	% Comp	Last Visit/Appr/Results	Notes
5/26/2005	A0502101	PRCH RF,	841	Compl	0	12/14/05 LLL Compl	100% 06, 0% 07
10/16/2003	A0305187	SHED	200	Compl	0	04/22/05 glv Compl	

SALES/TRANSFER INFORMATION

Grantor	Document	Date	LUC	Verif	Terms	Sales	Notes
THORESON , DONALD J	2811855	2/26/2003	200	3NTT			
THORESON , DONALD J	2811500	2/26/2003	200	3NTT			
THORESON LIVING	2811499	2/26/2003	200	3NTT			
THORESON, DONALD J &	2665469	3/19/2002	200	3NTT			
	1616331	10/23/1992	200	2D		196,952	

#	Bld	Date	User ID	Activity Notes
2	0-0	10/31/2017	srsco	RALL BY HNS - 09/26/2017
3	0-0	9/26/2016	rlope	RALL BY CWA - 09/15/2016
4	0-0	9/2/2016	sjack	Update Aerial Review Dates
5	0-0	9/2/2016	sjack	AERL-Pictometry Review by CWA - 02/26/2016
6	0-0	6/18/2015	kdhyd	CORRECTION YR BLT ON CMNA XFOB
7	1-1	9/27/2013	canac	RALL DLGC IMPROVEMENT LINE DONE 10/30/2013 BY SYJ, LAND LINE DONE
8	1-1	9/26/2013	canac	AERL
9	0-0	9/24/2013	canac	AERL - PICTOMETRY REVIEW
10	1-1	9/7/2012	canac	RALL DLGC IMPROVEMENT LINE DONE 10/10/2012 BY RD, LAND LINE DONE

2019-20 Reappraisal

Neighborhood: **DLGC**

Appraiser: **HNS**

Date: **09/26/18**

Base Lot Value: **\$69,600**

Median Lot Size: **8021**
SF / AC **SF**

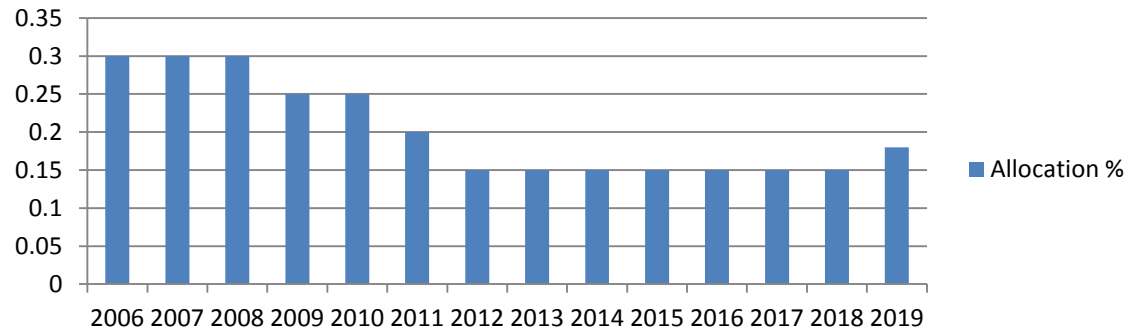
Size Adjustments for Allocation Neighborhoods

SF Range			Adjustment	Land Value	Adjustment	AC Range		
0	to	6,416	-5%	\$66,120	-5%	0	to	0.147
6,417	to	12,032	Base	\$69,600	Base	0.148	to	0.276
12,033	to	16,042	+5%	\$73,080	+5%	0.277	to	0.368
16,043	to	20,053	+10%	\$76,560	+10%	0.369	to	0.460
20,054	to	24,063	+15%	\$80,040	+15%	0.461	to	0.552
24,064	to	28,074	+20%	\$83,520	+20%	0.553	to	0.644
greater than		28,074	+25%	\$87,000	+25%	greater than		0.644

Notes / Other Adjustments

TRAFFIC -5% > -10%
TOPOGRAPHY -5%
POWER LINE -10%
FLOOD -10%
VIEW +25%/+70%

Washoe County Assessor Historical Allocation



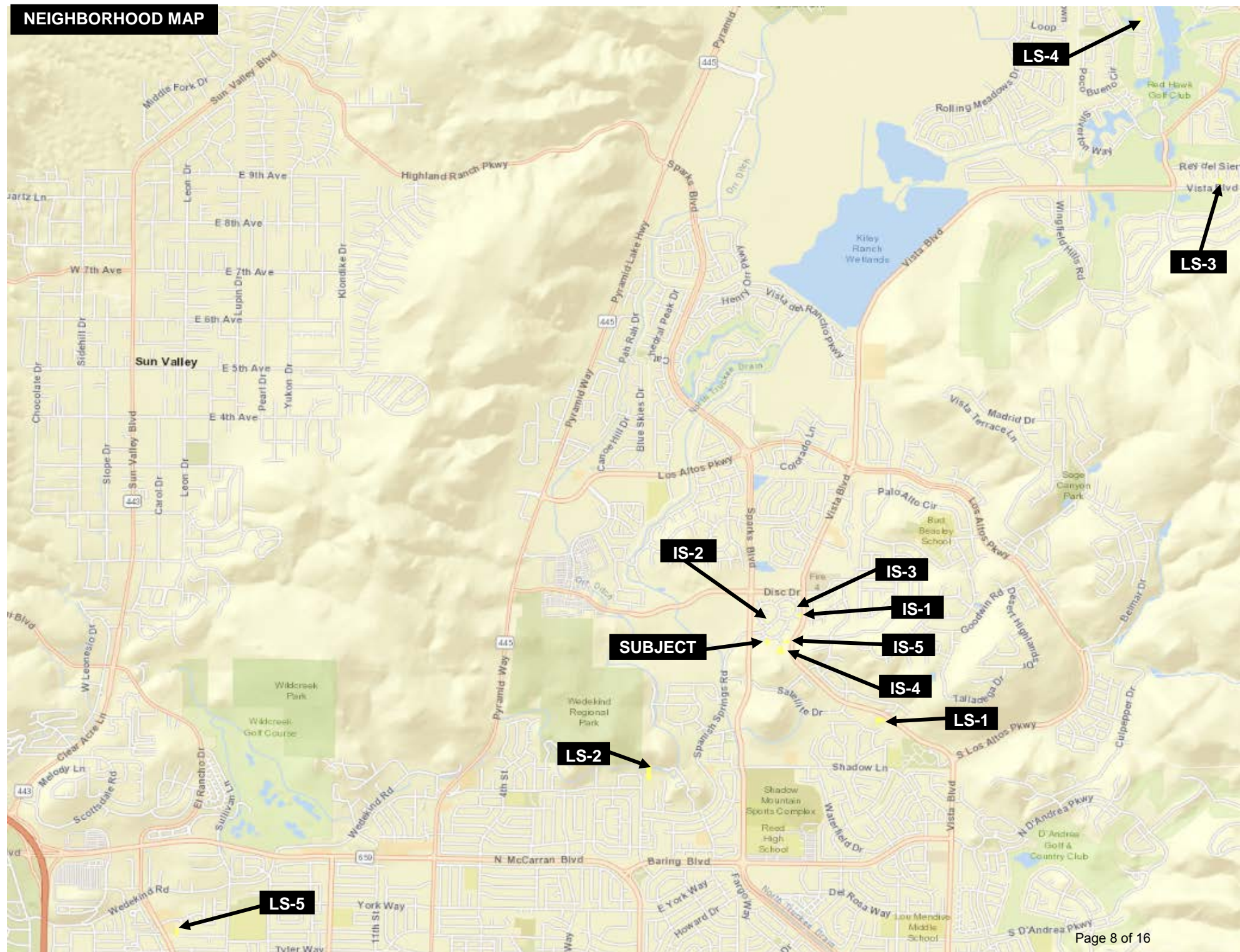
The above chart shows the historical allocation ratio in Washoe County. As you can see in 2006 it was 30%. It was reduced to 25% in 2009, 20% in 2011 and 15% in 2012. It remained at 15% until the 2019/2020 Reappraisal cycle where it was increased to 18%.

SPARKS SFR LAND SALES

Sale #	APN	Location	Land Size (AC)	Sale Date	Sale Price	Notes
LS-1	030-550-04	3751 Vista Blvd.	0.94	12/27/2018	\$75,000	Difficult easement access; Backs Vista Blvd
LS-2	035-301-53	3430 N Truckee Ln	0.85*	7/30/2018	\$105,000	Orr Ditch on north portion of property results in ~0.85 AC in usable area; Easement access
LS-3	522-071-07	6312 Thistlewood Ct.	0.223	9/7/2018	\$75,000	Listed with an asking price of \$83,000; level lot; smaller than typical base
LS-4	522-501-06	2861 Old Pinto Ct	0.31	5/17/2018	\$93,900	Listed prior to sale; level lot;
LS-5	026-422-22	0 Ponderosa Dr.	0.508	10/30/2018	\$55,000	Level lot; City water and sewer are not to property; Will require well and septic or extension of municipal lines

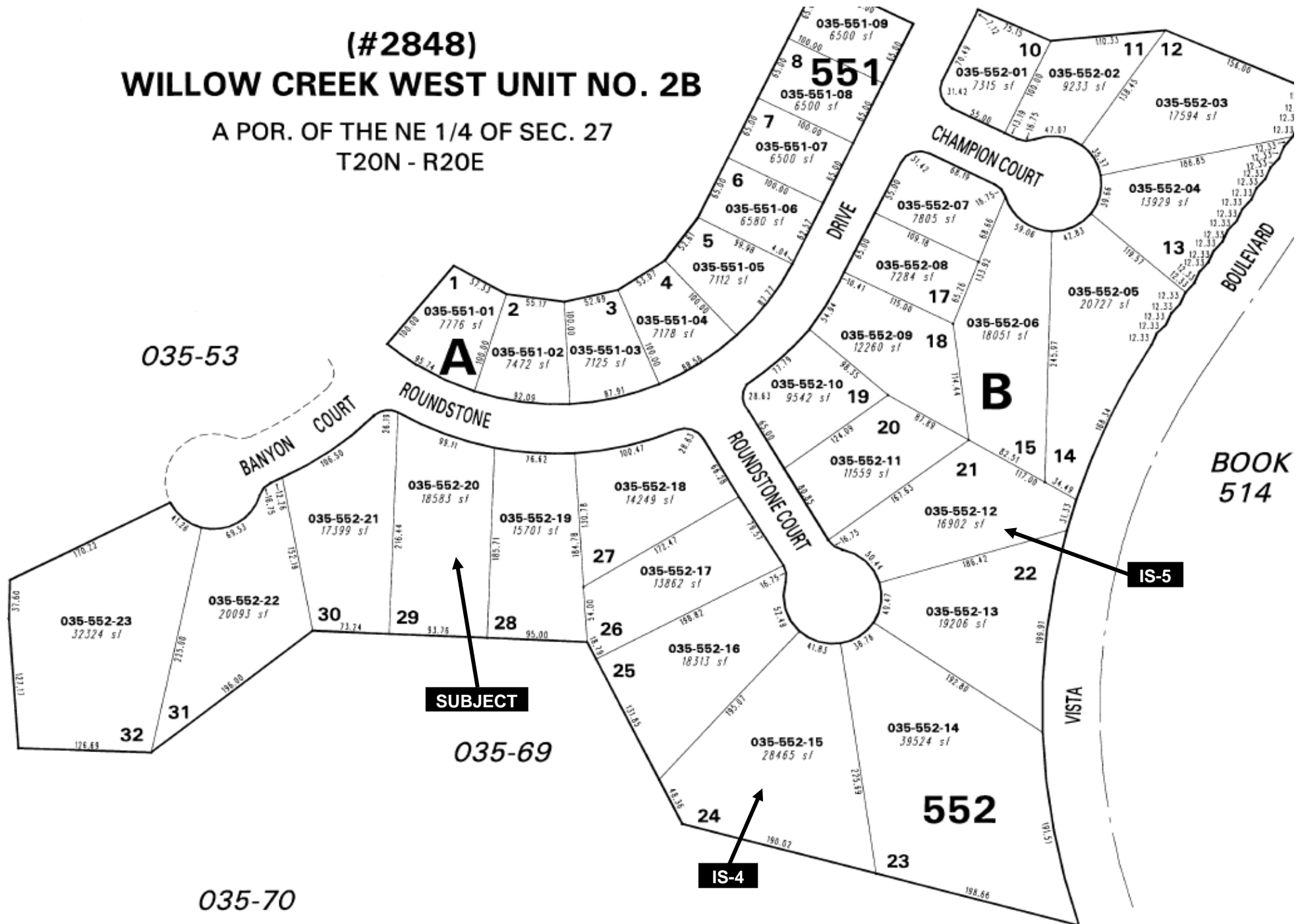
The above chart depicts recent SFR land sales in Sparks. LS-2 is located approximately $\frac{3}{4}$ of a mile southwest of the subject. Due to its' superior size and closer location to the city core, LS-2 is considered a high indicator of value. LS-4 is a vacant lot near the Red Hawk Golf Course in Wingfield Springs. Although it is inferior in size, the close proximity to the golf course results in a superior location. LS-5 is located off Sullivan Lane in West Sparks. Although LS-5 is close to the city core, municipal water and sewer are not readily available and significant costs will be incurred to bring services to the lot. As a result, LS-5 is considered a low indicator of value. LS-2 is a level lot located near Vista Boulevard in Wingfield Springs. Although LS-2 is inferior in size, it is considered a reasonable comparable to the subject. LS-1 is located approximately 0.65 miles southeast of the subject. LS-1 is superior in size; however, the difficult easement access and location adjacent to Vista Boulevard offset LS-1's superior size. Overall, LS-1 is the most recent sale and a reasonable indication of value for the subject. Based on the Sparks SFR Land Sales, the subject property land value is likely in the middle to low end of the \$75,000 to \$94,000 range established by the sales data. This supports the \$76,560 Allocation Analysis Conclusion.

NEIGHBORHOOD MAP



(#2848)
WILLOW CREEK WEST UNIT NO. 2B

A POR. OF THE NE 1/4 OF SEC. 27
T20N - R20E



(#2727)
WILLOW CREEK WEST
UNIT NO. 2A
 PORTION NE¼ SECTION 27, T20N - R20E

