

**ASSESSOR'S
EVIDENCE**



OFFICE OF WASHOE COUNTY ASSESSOR
MICHAEL E. CLARK

ROLL CHANGE REQUEST
 WASHOE COUNTY, NEVADA
 MICHAEL E. CLARK, COUNTY ASSESSOR
 P O BOX 11130 RENO NV 89520-0027

RCR # 1928F18

2018 SECURED ROLL

INCREASE

OWNER 1: JC UPSTREAM LLC
ADDRESS: 5400 EQUITY AVE
 RENO NV 89502

DATE: SEPTEMBER 17, 2018

ESCAPING TAXATION 361.769

WE REQUEST THAT THE **WASHOE COUNTY BOARD OF EQUALIZATION** MAKE THE FOLLOWING CHANGES IN VALUATION ON THE PROPERTY SHOWN BELOW:

PARCEL # 006-371-03 **TAX DISTRICT:** 1000 **SITUS ADDRESS:** 2665 ELSIE IRENE LN
COMMISSION DISTRICT: 1

	CURRENT VALUE		PROPOSED VALUE		DIFFERENCE IN VALUE	
	TAXABLE	ASSESSED	TAXABLE	ASSESSED	TAXABLE	ASSESSED
LAND	22,600	7,910	22,600	7,910	0	0
IMPROVEMENTS	438	153	56,982	19,943	56,544	19,790
PERSONAL PROP	0	0	0	0	0	0
EXEMPTION (MINUS)		(0)		(0)		0
TOTAL	23,038	8,063	79,582	27,853	56,544	19,790
NEW LAND	0	0	0	0	0	0
NEW CONSTRUCTION	0	0	56,544	19,791	56,544	19,791

EXPLANATION:

Assessment of real property not on the secured tax roll-property escaping taxation. During the 2018 roll year, it was discovered that the residence located on this parcel had never been on the tax roll. Further investigation through building permits revealed the home was 40% complete on 07/01/2018. The proposed value corrects the omission of the improvements.

Prepared by: Shannon Scott, Principal Account Clerk / Appraiser

Reviewed by: Steve Clement, Senior Appraiser

TAX AMOUNT: 724.35

CURRENT ABATEMENT STATUS: 100% High Cap

PROPOSED ABATEMENT STATUS: No Change

ASSESSOR'S EXHIBIT I
14 PAGES

Washoe County Board of Equalization

Appeal Summary Page - Secured Roll

Hearing # 1928F18
 Hearing Date _____
 Tax Year 2018

APN: 006-371-03
 Owner of Record: JC UPSTREAM LLC
 Property Address: 2665 ELSIE IRENE LN
 Square Feet (Inc Finished Bsmt) 1,489
 Built / WAY: 2018
 Parcel Size: 0.03 AC
 Description / Location: The subject consists of a 1,489 square foot townhome built in 2018. It is located at 2665 Elsie Irene Ln #68 and is situated north of the Truckee River and south of Dickerson Road.



2018/19	Land:	\$22,600
	Improvements:	\$438
	Total:	<u>\$23,038</u>
	Taxable Value / SF	\$15

Sales Comparison Approach: Indicated Value Range \$289,990 to \$299,990
 Indicated Value Range / S \$195 to \$201
 (at 100% complete)

Conclusions: The subject property is 1,489 square feet and was 40% complete as of 7/1/2018. The subject's subdivision involves 108 residential townhomes of average quality (R30) and range in size from 1,311 SF to 1,710 SF. Eighteen units were built in 2007 and 2008 and the rest were built in 2017 and 2018. The Assessor's office was made aware of this during the physical inspection of the adjoining units. The permits for this parcel were not pulled into our database until after the July 1, 2018 lien date and the property was not picked up in error.

The proposed value corrects the omission of the improvements and equalizes the parcel with the adjoining parcels.

RECOMMENDATION:

	<u>Taxable Value</u>	<u>Assessed Value</u>
Land:	\$22,600	\$7,910
Imps:	\$56,982	\$19,943
Total:	<u>\$79,582</u>	<u>\$27,853</u>

WASHOE COUNTY BOARD OF EQUALIZATION

RESIDENTIAL (SFR)

	TAXABLE VALUE	ASSESSED VALUE
LAND:	\$22,600	\$7,910
IMPROVEMENTS:	\$438	\$153
TOTAL:	\$23,038	\$8,063

HEARING: 1928F18
 DATE: _____
 TIME: _____
 TAX YEAR: 2018
 VALUATION: Reappraisal

OWNER: JC UPSTREAM LLC

SUBJECT		FIN				UNFIN		Baths		Built		Sale			
APN	Location	Land	Area	Sq Feet	GAR	BSMT	BSMT	QC	STRY	Beds	Full/Half	WAY	Sale Date	Sale Price	\$/SF
006-371-03	2665 ELSIE IRENE LN	0.03	AC	1,489	639			R30	THREE	2	2\1	2018			

IMPROVED SALES

SALE #	APN	Location	Land	Area	Sq Feet	GAR	FIN	UNFIN	QC	STRY	Beds	Baths	Built	Sale Date	Sale Price	\$/SF
IS-1	006-351-04	230 MARK JEFFREY LN	0.03	AC	1,489	639			R30	THREE	2	2\1	2017	04/06/2018	\$299,990	\$201
IS-2	006-381-11	2810 DANA KRISTIN LN	0.03	AC	1,489	639			R30	THREE	2	2\1	2017	02/28/2018	\$299,990	\$201
IS-3	006-341-06	255 MARK JEFFREY LN	0.03	AC	1,489	639			R30	THREE	2	2\1	2017	02/28/2018	\$289,990	\$195
IS-4	006-351-03	220 MARK JEFFREY LN	0.03	AC	1,489	639			R30	THREE	2	2\1	2017	02/23/2018	\$299,990	\$201

ALLOCATION SALES: See attached Neighborhood SFR Sales Land Allocation Analysis

RECOMMENDATIONS/COMMENTS:

The subject property is 1,489 square feet and was 40% complete as of 7/1/2018. The subject's subdivision involves 108 residential townhomes of average quality (R30) and range in size from 1,311 SF to 1,710 SF. Eighteen units were built in 2007 and 2008 and the rest were built in 2017 and 2018. The Assessor's office was made aware of this during the physical inspection of the adjoining units. The permits for this parcel were not pulled into our database until after the July 1, 2018 lien date and the property was not picked up in error.

All improved sales are model matches to the subject, sharing the same parcel size, building size, quality class, bedroom count and number of bathrooms. IS-1, IS-2 and IS-4 sold for \$299,990, IS-3 sold for \$289,990. The proposed value corrects the omission of the improvements and equalizes the parcel with the adjoining parcels.

	TAXABLE VALUE	ASSESSED VALUE
LAND:	\$22,600	\$7,910
IMPROVEMENTS:	\$56,982	\$19,943
TOTAL:	\$79,582	\$27,853

PREPARED BY: Shannon Scott Appraiser I

REVIEWED BY: Steve Clement Senior Appraiser

Neighborhood: AGKA		Sale Dates Searched 07/01/2016 thru 06/30/2017												
Reappraisal Year	Allocation Data					Time Adj. Median Sales By Qtr				TV/SP Ratio	Sales > 1.0	# Qtr Sales	Yrly Chng	Qtrly Chng
	2018	Sale Count:	2	2014 Qtr 3:	None	NA	0	0						
Appraiser	Time Adj. Median Sale Price: \$301,339					2014 Qtr 4:	None	NA	0	0				
	CGREENER	COD Sales: 10.40					2015 Qtr 1:	None	NA	0	0			
Date	Median SP @: 0.15 \$45,201					2015 Qtr 2:	None	NA	0	0				
	08/25/2017	Rounded Land Value: \$45,200					2015 Qtr 3:	None	NA	0	0			
Print & Save Final Allocation	Misc Data					2015 Qtr 4:	None	NA	0	0				
	Current TV Land Median: \$29,925					2016 Qtr 1:	None	NA	0	0				
% Change From					2016 Qtr 2:	None	NA	0	0					
Current Land TV: 51.04%					2016 Qtr 3:	None	NA	0	0					
Time Adj.		Min	Max	Monthly	2016 Qtr 4:	None	NA	0	0					
Sales Price:		270,000	332,677	% Time	2017 Qtr 1:	None	NA	0	0					
Bldg SqFt:		1318	1697	Adjustment	2017 Qtr 2:	\$301,339	54.94%	0	2					
Land Size (ac)		0.02	0.04	0.00%	2017 Qtr 3:	None	NA	0	0					
					2017 Qtr 4:	None	NA	0	0					
Total Median Sales % Change:												0.00%		
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
006-341-07	245 MARK JEFFREY LN	2017	R30	06/30/2017	\$270,000	\$270,000	1318	\$205	AGKA	0.02	SB	-50		
006-352-09	225 MARK JEFFREY LN	2017	R30	06/29/2017	\$332,677	\$332,677	1697	\$196	AGKA	0.04				
A 0% Per Month Downward Time Adjustment Has Been Applied To All Sales. These Adjusted Sale Prices Are Used In All Calculations and Projections.														

Situs & Keyline Description:
 2665 ELSIE IRENE LN 68 RENO
 TRUCKEE RIVER TOWNHOMES
 LT 68

Owner & Mailing Address:
 JC UPSTREAM LLC
 10625 DOUBLE R BLVD
 RENO, NV 89521

WASHOE COUNTY APPRAISAL RECORD 2018

APN: 006-371-03

Card 1 of 1
 Bld. 0-0



Tax District: 1000

printed: 01/24/2019

ACTIVE

1166.01

AGKA - Truckee River Townhomes

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	RDE_2018			
2018 FV	22,600	0	438	0	23,038	8,063	Building Value					
2017 FV	25,935	0	383	0	26,318	9,211	Extra Feature Value	438				
2016 FV	17,200	0	436	0	17,636	6,173	Land Value	22,600				
2015 FV	13,550	0	435	119	13,985	4,895	Taxable Value	23,038			Reopen	Code:
2014 FV	11,700	0	0	0	11,700	4,095	Exemption	0			Reappraisal	
2013 FV	8,050	0	0	0	8,050	2,818	FLAGS					
2012 FV	7,350	0	0	0	7,350	2,572	Type	Value				
2011 FV	13,950	0	0	0	13,950	4,882	Common Area Group	AGKA			NC / C	New Land
2010 FV	23,500	0	0	0	23,500	8,225	Cap Code	NFM				New Sketch
2009 FV	27,625	0	0	0	27,625	9,669	Eligible for Form?	NO				
2008 FV	58,032	0	0	0	58,032	20,311	Low Cap Percentage	0			By:	Date:
2007 FV	46,800	0	0	0	46,800	16,380						

BUILDING DETAILS				BUILDING FEATURES AND ADJUSTMENTS				BUILDING SUB-AREAS				BUILDING COST SUMMARY				
Code	Description	Category	Units	Code	Description	Yr Bld	Units	Cost New	Tot Lump Sum Adj							
Type														Tot Lump Sum Adj	0	
Occupancy														Sub Area-RCN	0	
Story/Frame														% Incomplete	100	
Quality														% Depreciation	.00	
Year Built	WAY	%Comp	Year of Addn/Remodel											\$ Dep & Inc	0	
0	0	0												Obso/Other Adj.	0	
BUILDING CHARACTERISTICS														Sub Area DRC	0	
Category	Code	Type	%											Additive DRC	438	
														Total DRC	438	
														Override	0	
														Cost Code	89502	
Base Rate Adjustment				Adj.										PROPERTY CHARACTERISTICS		
Construction Modifiers				Adj.										Water	Municipal	
													Sewer	Municipal		
													Street	Paved		
Gross Living/Building Area												0	BUILDING NOTES			
Perimeter												0				
#	Bld	Date	User ID	Activity Notes												
1	0-0	09/27/2017	smansfiel	RALL BY CG - 08/30/2017												

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
1	CMNA	COMMON AREA MANUAL	30	0-0	0	0	1	438.00	2007		100	438	100.0	438		AGKA

LAND VALUE	DOR Code	210	Neighborhood	1166.01	AGKA - Truckee River Townhomes	Land Size	1,265	Unit Type	SF				
#	Code	Description	Zone	Units	Unit Type	Sub Type	Unit Price	Influence 1 Code	Influence 1 %	Influence 2 Code	Influence 2 %	Taxable Value	Land Notes
1	120	Vacant, single family	MF21	1.00	ST		45,200.00	SB	0.50			22,600	



BUILDING PERMITS

Date	Permit #	Description	Amount	Status	% Comp	Last Visit/Appr/Results	Notes

SALES/TRANSFER INFORMATION

Grantor	Document	Date	LUC	Verif	Terms	Sales	Notes
SIVEN RIVER TOWN	4611914	07/21/2016		1MGA	4DEC	4,050,000	
SIVEN RIVER TOWN	4512551	09/14/2015	120	3NTT		1,548,000	
WHISPERING RIVER	4446622	03/13/2015	120	2MD	1MFG	1,548,000	
BRANCH BANKING &	4179029	11/29/2012	120	1GCR	1MFG	1,125,000	
BRANCH BANKING &	4020358	07/07/2011	120	3BGG			INCLDS006-330-01;-341-CORRECTION TO ADD
TRUCKEE RIVER	3981817	03/10/2011	210	3BF		1,555,000	

#	Bld	Date	User ID	Activity Notes
2	0-0	10/24/2016	rlope	RALL BY CG - 09/07/2016
3	0-0	09/29/2016	kdhyd	SENT RV 2ND LETTER
4	0-0	08/26/2016	kdhyd	SENT RV 1ST LETTER
5	0-0	11/06/2015	idiez	TAG FROM 1005 TO 1000 TMUGWB NOW SPECIAL ASSESSMENT
6	0-0	11/06/2015	sjack	RALL BY PAO - OCTOBER, 2015
7	0-0	09/17/2015	lzimm	DOC WAS CORRECTION, NOT NEW SALE
8	0-0	04/11/2014	polip	AERL - PICTOMETRY REVIEW
9	0-0	09/27/2013	polip	RALL AGKA IMPROVEMENT LINE DONE 09/27/2013 BY REVIEWED-NO CHGS ON IMP
10	0-0	08/15/2012	polip	RALL AGKA IMPROVEMENT LINE DONE 09/24/2012 BY KH, LAND LINE DONE

Situs & Keyline Description:
2665 ELSIE IRENE LN 68, RENO
TRUCKEE RIVER TOWNHOMES
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Owner & Mailing Address:
JC UPSTREAM LLC
10625 DOUBLE R BLVD
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WASHOE COUNTY APPRAISAL RECORD
2018

APN: 006-371-03

Card 1 of 1
Bld. 1-1



Tax District: 1000

printed: 01/07/2019

ACTIVE

1166.01

AGKA - Truckee River Townhomes

NC = \$56,544

FOR COSTING ONLY

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	RDE_2018			
2018 FV	22,600	0	438	0	23,038	8,063	Building Value	54,447				
2017 FV	25,935	0	383	0	26,318	9,211	Extra Feature Value	2,535				
2016 FV	17,200	0	436	0	17,636	6,173	Land Value	22,600				
2015 FV	13,550	0	435	119	13,985	4,895	Taxable Value	79,582				
2014 FV	11,700	0	0	0	11,700	4,095	Exemption	0				
2013 FV	8,050	0	0	0	8,050	2,818	FLAGS					
2012 FV	7,350	0	0	0	7,350	2,572	Type	Value				
2011 FV	13,950	0	0	0	13,950	4,882	Common Area Group	AGKA				
2010 FV	23,500	0	0	0	23,500	8,225	Cap Code	NFM				
2009 FV	27,625	0	0	0	27,625	9,669	Eligible for Form?	NO				
2008 FV	58,032	0	0	0	58,032	20,311	Low Cap Percentage	0				
2007 FV	46,800	0	0	0	46,800	16,380						

BUILDING DETAILS				BUILDING FEATURES AND ADJUSTMENTS				BUILDING SUB-AREAS				BUILDING COST SUMMARY			
Code	Description	Category	Units	Code	Description	Yr Bld	Units	Code	Description	Yr Bld	Units	Cost New	Tot Lump Sum Adj		
COND	Condominium	Base Appliance From MS	1	1FL	1FLR - FIRST FLOOR	2018	81					5,443	Sub Area-RCN	136,117	
003	Townhse Ins ~	Bedrooms	2	2FL	2FLR - SECOND FLOOR	2018	694					46,637	% Incomplete	60	
03	THREE STORY	Bath - Full	2	3FL	3FLR - THIRD FLOOR	2018	714					47,981	% Depreciation	.00	
30	Average	Bath - Half	1	BLT	BALT - BALCONY COMP (TRES)	2018	90					2,729	\$ Dep & Inc	81,670	
		Plumbing Fixtures	12	CCP	CCP - COVERED CONCRETE PORCH	2018	12					309	Obso/Other Adj.	0	
		Living Units in Building	1	GRB	GARB - GARAGE BUILT-IN	2018	639					14,786	Sub Area DRC	54,447	
														Additive DRC	2,535
														Total DRC	56,982
														Override	
														Cost Code	
														PROPERTY CHARACTERISTICS	
														Water Sewer Street	Municipal Paved
														BUILDING NOTES	
														Gross Living/Building Area 1,489	
														Perimeter 346	

#	Bld	Date	User ID	Activity Notes
1	0-0	09/27/2017	smansfiel	RALL BY CG - 08/30/2017

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
1	CMNA	COMMON AREA MANUAL	30	1-1	0	0	1	438.00	2007		100	438	100.0	438		AGKA
2	FWCO	FLATWORK CONCRETE	30	1-1	0	0	200	6.01	2018	2018	0	1,203	0.0	0		
3	SPRF	SPRINKLER SYSTEM FIRE - RESIDENTIAL	30	1-1	0	0	1489	3.52	2018	2018	40	5,241	40.0	2,097		
4	YIMP	YARD IMPROVEMENTS	30	1-1	0	0	1	1,562.00	2018	2018	0	1,562	0.0	0		

LAND VALUE	DOR Code	210	Neighborhood	1166.01	AGKA - Truckee River Townhomes	Land Size	1,265	Unit Type	SF		
#	Code	Description	Zone	Units	Unit Type	Sub Type	Unit Price	Influence 1 Code	Influence 2 %	Taxable Value	Land Notes
1	120	Vacant, single family	MF21	1.00	ST		45,200.00	SB	0.50	22,600	

This information is for use by the Washoe County Assessor for assessment purposes only.



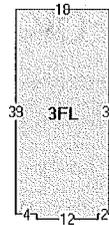
Tax District: 1000

printed: 01/07/2019

ACTIVE

1166.01

AGKA - Truckee River Townhomes



BUILDING PERMITS

Date	Permit #	Description	Amount	Status	% Comp	Last Visit/Appr/Results	Notes

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BRANCH BANKING &	4020358	07/07/2011	120	3BGG			CORRECTION TO ADD
TRUCKEE RIVER	3981817	03/10/2011	210	3BF		1,555,000	

Activity Notes

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10	1-1	08/15/2012	polip	RALL AGKA IMPROVEMENT LINE DONE 09/24/2012 BY KH, LAND LINE DONE

006-371-03
BLD18-01498

06/30/18

PERCENTAGE OF COMPLETION

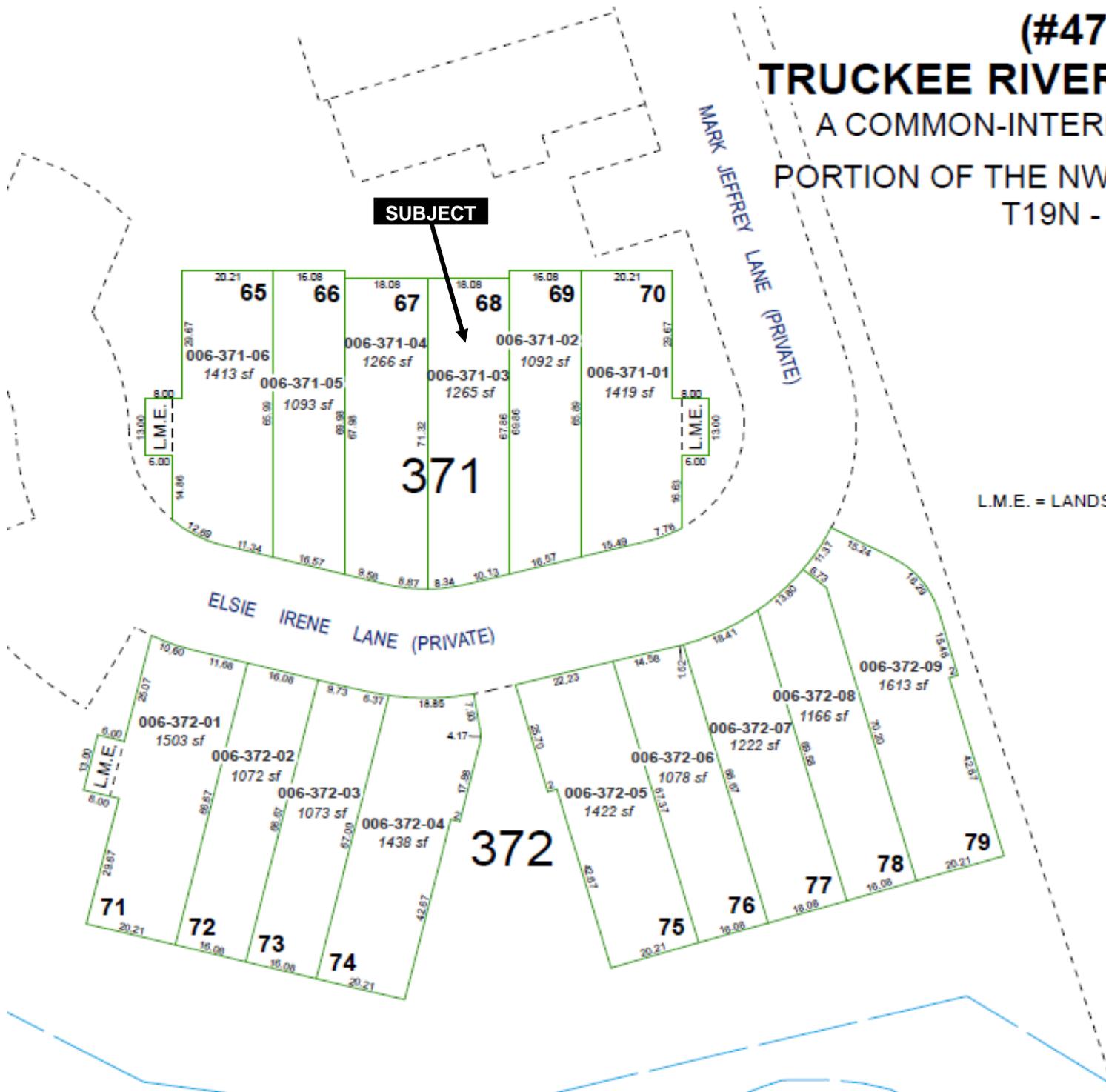
The following is a guideline of estimating percent of completion for a typical Average quality single-family detached residence:

	Percentage of Total	Cumulative Percentage of Total
1 Plans, permits and survey	2	2
2 Excavation, forms, water/sewage hookup	4	6
3 Concrete	8	14
4 Rough framing	21	35
5 Windows and exterior doors	2	37
6 Roof cover	3	40
7 Rough-in plumbing	4	44
8 Insulation	1	45
9 Rough-in electrical and mechanical	11	56
10 Exterior cover	6	62
11 Interior drywall and ceiling finish	8	70
12 Built-in cabinets, interior doors, trim, etc.	13	83
13 Plumbing fixtures	5	88
14 Floor covers	3	91
15 Built-in appliances	3	94
16 Light fixtures and finish hardware	2	96
17 Painting and decorating	4	100
TOTAL =		100%

NEIGHBORHOOD MAP



(#4779)
TRUCKEE RIVER TOWNHOMES
A COMMON-INTEREST COMMUNITY
PORTION OF THE NW 1/4 OF SECTION 15
T19N - R19E

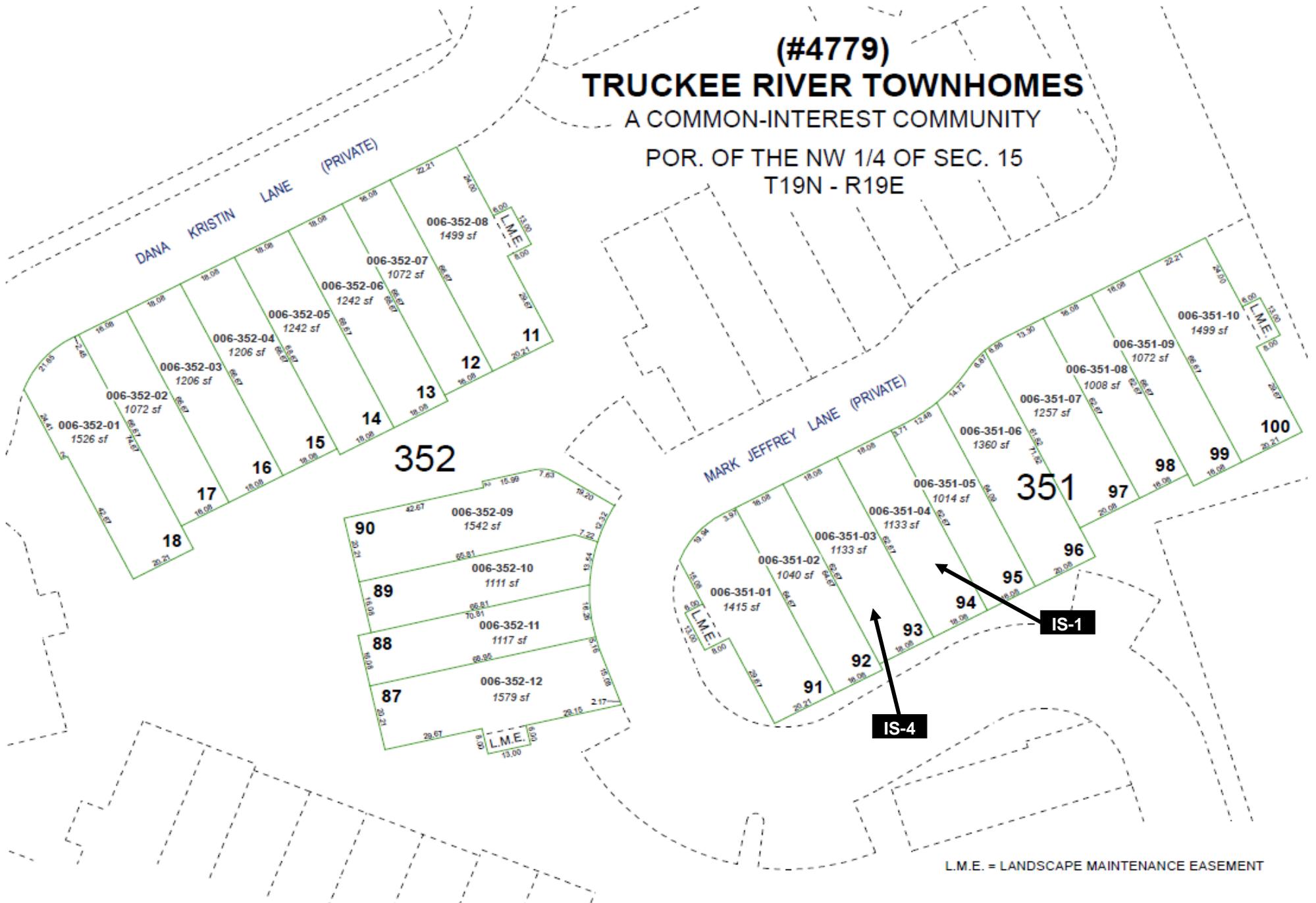


L.M.E. = LANDSCAPE MAINTENANCE EASEMENT

(#4779)
TRUCKEE RIVER TOWNHOMES

A COMMON-INTEREST COMMUNITY

POR. OF THE NW 1/4 OF SEC. 15
T19N - R19E



L.M.E. = LANDSCAPE MAINTENANCE EASEMENT

(#4779)
TRUCKEE RIVER TOWNHOMES
A COMMON-INTEREST COMMUNITY
PORTION OF THE NW 1/4 OF SECTION 15
T19N - R19E

