

**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



**ASSESSOR'S EXHIBIT I**  
**16 PAGES**

**WASHOE COUNTY BOARD OF EQUALIZATION**

RESIDENTIAL (SFR)

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

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

**OWNER:** THORESON FAMILY TRUST

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
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	\$/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

<b>Reappraisal Year</b>	<b>Allocation Data</b>				<b>Time Adj. Median Sales By Qtr</b>		<b>TV/SP Ratio</b>	<b>Sales &gt; 1.0</b>	<b># Qtr Sales</b>	<b>Yrly Chng</b>	<b>Qtrly Chng</b>
		<b>Sale Count:</b>	25		<b>2015 Qtr 3:</b>	None	NA	0	0		
<b>2019</b>		<b>Time Adj. Median Sale Price:</b>	\$386,591		<b>2015 Qtr 4:</b>	None	NA	0	0		
		<b>COD Sales:</b>	7.95		<b>2016 Qtr 1:</b>	None	NA	0	0		
<b>Appraiser</b>		<b>Median SP @:</b>	<b>0.18</b>	<b>\$69,586</b>	<b>2016 Qtr 2:</b>	None	NA	0	0		
<b>HSTOCKTON</b>		<b>Rounded Land Value:</b>	\$69,600		<b>2016 Qtr 3:</b>	None	NA	0	0		
					<b>2016 Qtr 4:</b>	None	NA	0	0		
<b>Date</b>	<b>Misc Data</b>				<b>2017 Qtr 1:</b>	None	NA	0	0		
<b>9/25/2018</b>		<b>Current TV Land Median:</b>	\$50,800		<b>2017 Qtr 2:</b>	None	NA	0	0		
		<b>% Change From Current Land TV:</b>	37.01%		<b>2017 Qtr 3:</b>	None	NA	0	0		
		<b>Time Adj. Min</b>	<b>Max</b>	<b>Monthly</b>	<b>2017 Qtr 4:</b>	None	NA	0	0		
		<b>Sales Price:</b>	301,346	475,091	<b>% Time</b>	<b>2018 Qtr 1:</b>	\$386,961	52.67%	0	10	
<a href="#">Print &amp; Save Final Allocation</a>		<b>Bldg SqFt:</b>	1262	2708	<b>Adjustment</b>	<b>2018 Qtr 2:</b>	\$375,864	55.18%	0	15	-2.87%
		<b>Land Size (ac)</b>	0.15	0.27	<b>1.00%</b>	<b>2018 Qtr 3:</b>	None	NA	0	0	
						<b>2018 Qtr 4:</b>	None	NA	0	0	
<b>Total Median Sales % Change:</b>											<b>-2.87%</b>

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					
2019 NR	76,560	0	201,263	0	277,823	97,238	Building Value	170,512							
2018 FV	55,880	0	197,620	0	253,500	88,725	Extra Feature Value	30,751							
2017 FV	51,700	0	198,808	0	250,508	87,678	Land Value	76,560							
2016 FV	45,650	0	194,725	0	240,375	84,131	Taxable Value	277,823							
2015 FV	40,480	0	197,691	0	238,171	83,360	Exemption	0							
2014 FV	34,210	0	190,707	9,672	224,917	78,721	FLAGS								
2013 FV	28,050	0	169,520	0	197,570	69,150	Type	Value							
2012 FV	23,320	0	171,042	0	194,362	68,027	Cap Code	POQ							
2011 FV	39,820	0	155,078	0	194,898	68,214	Eligible for Form?	YES							
2010 FV	50,900	0	155,196	0	206,096	72,134	Low Cap Percentage	1							
2009 FV	60,945	0	178,797	0	239,742	83,910	Parcel Map	0							
2008 FV	108,900	0	174,910	0	283,810	99,333	By: _____ Date: _____								

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					
RES	001	Residential	Plumbing Fixtures	14	1FL	1FLR - FIRST FLOOR		1,430	112,455	40,247	Sub Area-RCN 286,575				
Occupancy	001	Sgl Fam Res ~	Base Appliance From MS	1	2FL	2FLR - SECOND FLOOR		1,341	105,456	0	% Incomplete 0				
Story/Frame	02	TWO STORY	Living Units in Building	1	GRA	GARA - GARAGE ATTACHED	1993	288	9,547	40.50	% Depreciation 40.50				
Quality	30	Average	Bedrooms	4	GRB	GARB - GARAGE BUILT-IN		599	14,478	116,063	\$ Dep & Inc 116,063				
Year Built	1992	100	Bath - Full	3	PCS	POR1 - PORCH CONCRETE SLAB		42	335	0	Obso/Other Adj. 0				
WAY	1992	100			PRW	PRF1 - PORCH ROOF WOOD		42	713	170,512	Sub Area DRC 170,512				
%Comp	100				WDW	WDK1 - WOOD DECK WOOD		170	3,344	30,751	Additive DRC 30,751				
Year of Addn/Remodel														201,263	
BUILDING CHARACTERISTICS										Total DRC					
Category	Code	Type	%										Override		
Ext. Wall	3	HARDBOARD/FR	98										Cost Code		
Ext. Wall	8	STN VEN/FR ~	2										89502		
Roof Cover	2	COMP SHINGLE	100										PROPERTY CHARACTERISTICS		
Base	1	MS FLOOR ADJ	100										Water	Municipal	
Heating Type	11	FA/AC ~	100										Sewer	Municipal	
Sub Floor	2	WOOD	100										Street	Paved	
Energy	3	MODERATE ~	100										BUILDING NOTES		
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 %	Taxable Value	Land Notes
1	200	Single Family Residence	SF-6	1.00	ST		69,600.00	SZ	1.10	76,560	



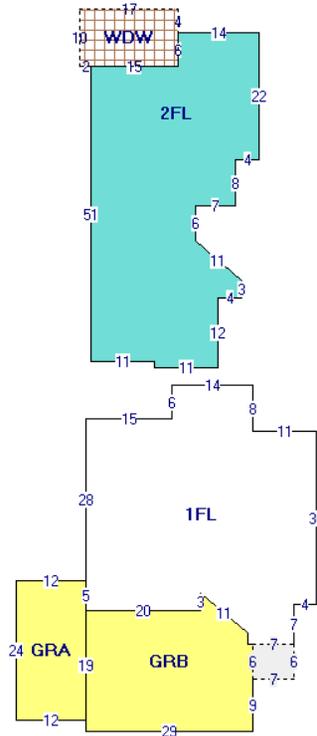
Tax District: 2000

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**

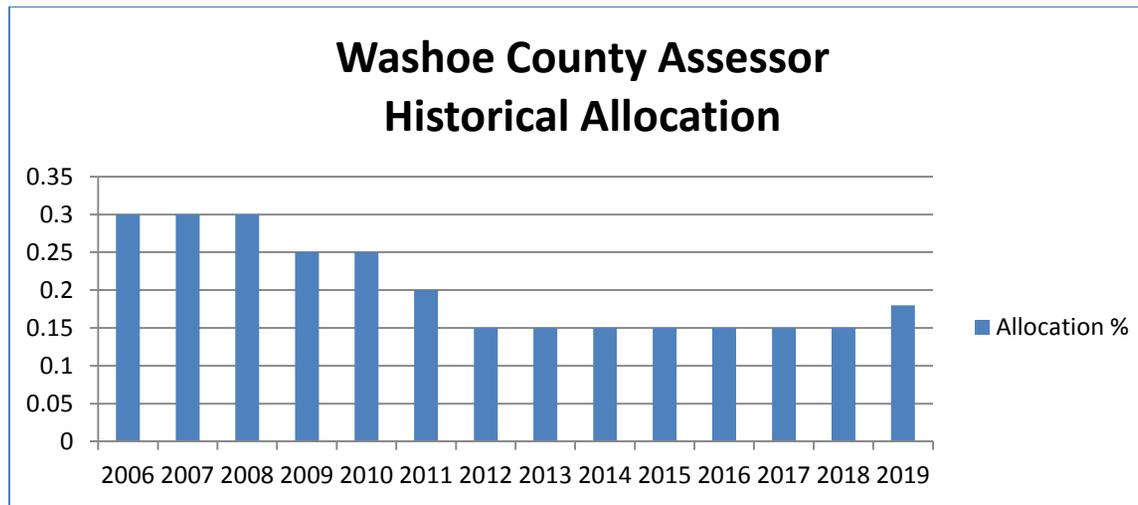
Median Lot Size: **8021 SF**  
SF / AC

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
<b>6,417</b>	<b>to</b>	<b>12,032</b>	<b>Base</b>	<b>\$69,600</b>	<b>Base</b>	<b>0.148</b>	<b>to</b>	<b>0.276</b>
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%



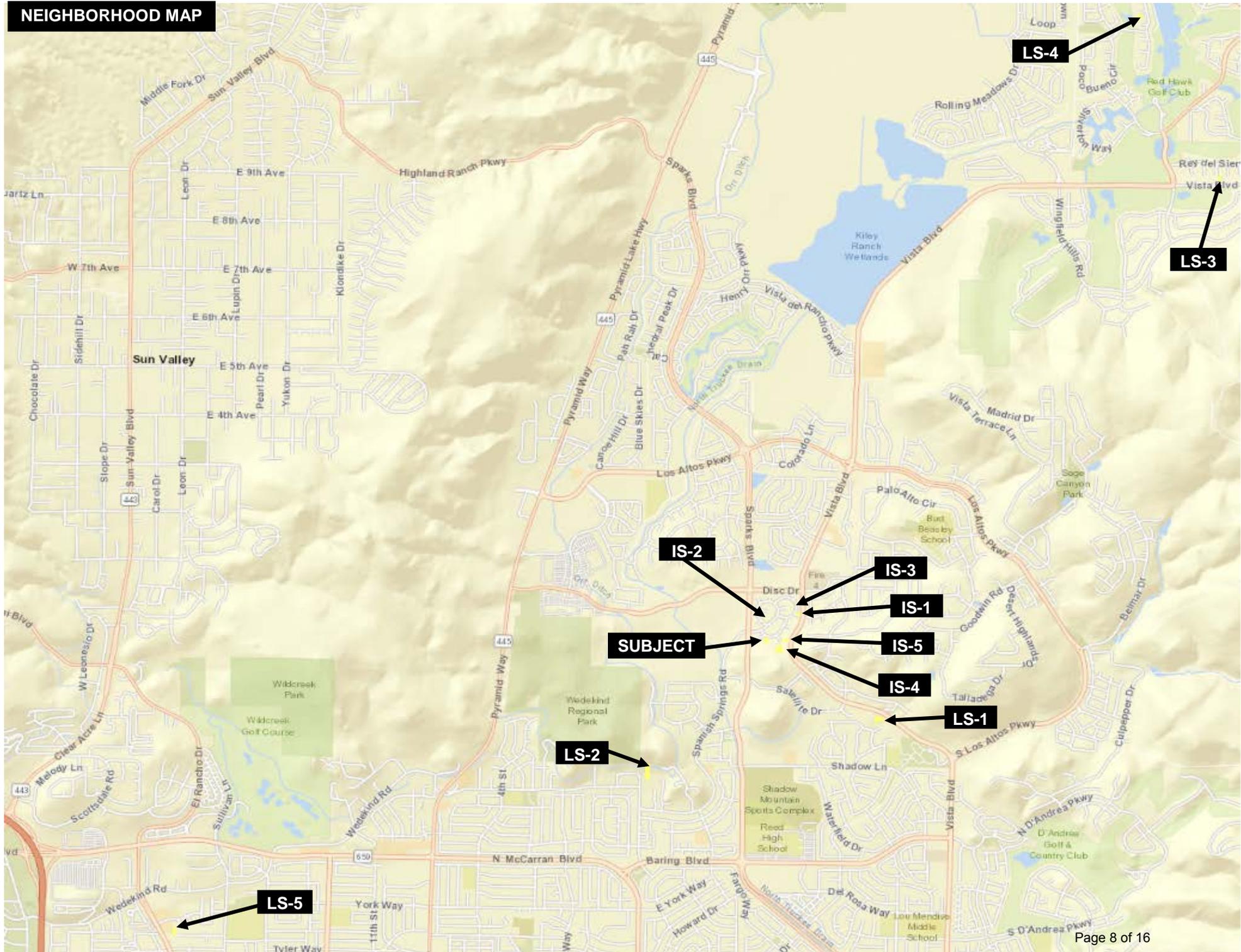
The above chart shows the historical allocation ratio in Washoe County. As you can see in 2006 it was 30%. It was reduced to 25% in 2009, 20% in 2011 and 15% in 2012. It remained at 15% until the 2019/2020 Reappraisal cycle where it was increased to 18%.

#### 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 exentision of municipal lines

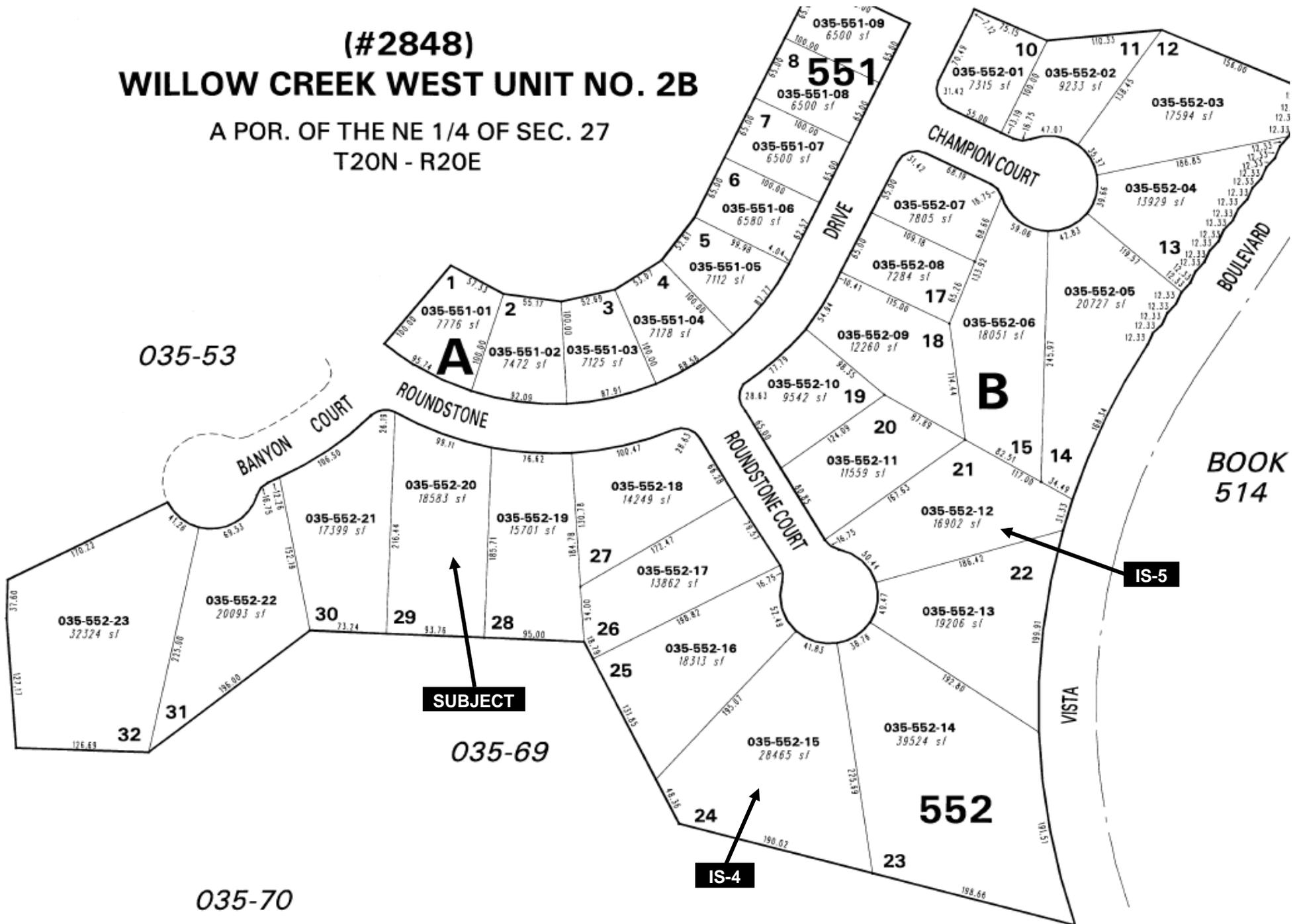
The above chart depicts recent SFR land sales in Sparks. LS-2 is located approximately ¼ of a mile southwest of the subject. Due to its' superior size and closer location to the city core, LS-2 is considered a high indicator of value. LS-4 is a vacant lot near the Red Hawk Golf Course in Wingfield Springs. 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**

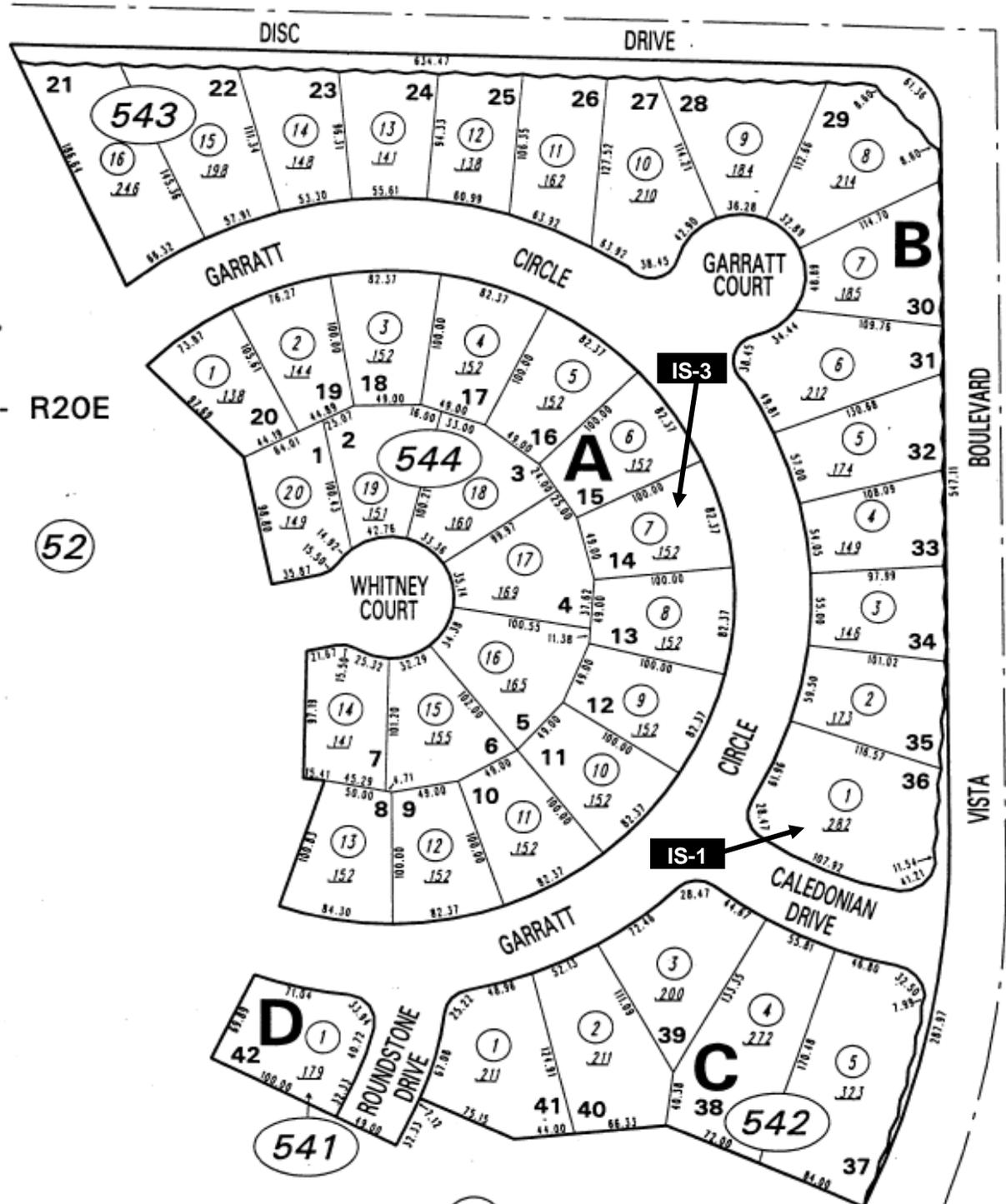


**(#2848)**  
**WILLOW CREEK WEST UNIT NO. 2B**

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



52

55

