

**BOARD OF EQUALIZATION  
WASHOE COUNTY, NEVADA**

WEDNESDAY

9:00 A.M.

FEBRUARY 19, 2020

PRESENT:

**Eugenia Larmore, Chair**  
**James Ainsworth, Vice Chair**  
**Barbara “Bobbi” Lazzarone, Member**  
**Daren McDonald, Member**  
**James Richards, Member**

**Nancy Parent, County Clerk**  
**Jennifer Gustafson, Deputy District Attorney**

The Board of Equalization convened at 9:01 a.m. in the Commission Chambers of the Washoe County Administration Complex, 1001 East Ninth Street, Reno, Nevada. Chair Larmore called the meeting to order, the Clerk called the roll and the Board conducted the following business:

**20-039E      PUBLIC COMMENT**

There was no response to the call for public comment.

**20-040E      SWEARING IN**

Jan Galassini, Chief Deputy County Clerk, swore in the appraisal staff.

**20-041E      WITHDRAWALS**

The following petitions scheduled on the agenda were withdrawn by the Petitioners prior to the hearing:

<b>Assessor’s Account No.</b>	<b>Property Owner</b>	<b>RCR No.</b>
2209275	Alternative Petroleum Technologies	20-0002P15
2209275	Alternative Petroleum Technologies	20-0002P16
2209275	Alternative Petroleum Technologies	20-0002P17
2209275	Alternative Petroleum Technologies	20-0002P18

**20-042E      REQUESTS FOR CONTINUANCE**

There were no petitions continued.

**20-043E**      **ROLL NO. 2128099 – TRUCKEE BAGEL COMPANY –**  
**HEARING NO. 20-0022AP19**

A Petition for Review of Assessed Valuation was received protesting the 2019-20 taxable valuation on personal property located in Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:**      Letter and supporting documentation, 3 pages.

**Assessor**

**Exhibit I:**      Taxable Value Change Stipulation, 1 page.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

Vice Chair Ainsworth noted the Petitioner had cited one statute number for the first item but the stipulation cited a different statute. He asked if both statutes needed to be included when he made a motion. Deputy District Attorney Jennifer Gustafson indicated only NRS 361.345 should be cited. Member Lazzarone requested clarification that the same statute would apply to all five stipulations; Ms. Gustafson confirmed this was correct.

With regard to Roll No. 2128099 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable personal property value be reduced, resulting in a total taxable value of \$19,575 for tax year 2019-20. With that adjustment it was found that the personal property value is valued correctly and the total taxable value does not exceed full cash value.

**20-044E**      **ROLL NO. 2008230 – OFFSITE DATA DEPOT LLC –**  
**HEARING NO. 20-0051P19**

A Petition for Review of Assessed Valuation was received protesting the 2019-20 taxable valuation on personal property located in Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:**      Supporting documentation, 1 page.

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 1 page.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

Vice Chair Ainsworth noted the Petitioner had cited one statute number for the first item but the stipulation cited a different statute. He asked if both statutes needed to be included when he made a motion. Deputy District Attorney Jennifer Gustafson indicated only NRS 361.345 should be cited. Member Lazzarone requested clarification that the same statute would apply to all five stipulations; Ms. Gustafson confirmed this was correct.

With regard to Roll No. 2008230 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable personal property value be reduced, resulting in a total taxable value of \$65,386 for tax year 2019-20. With that adjustment it was found that the personal property value is valued correctly and the total taxable value does not exceed full cash value.

**20-045E**      **ROLL NO. 2160555 – PERFORMANCE CHIROPRACTIC  
ENTERPRISES LLC – HEARING NO. 20-0055P19**

A Petition for Review of Assessed Valuation was received protesting the 2019-20 taxable valuation on personal property located in Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 1 page.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

Vice Chair Ainsworth noted the Petitioner had cited one statute number for the first item but the stipulation cited a different statute. He asked if both statutes needed to be included when he made a motion. Deputy District Attorney Jennifer Gustafson indicated only NRS 361.345 should be cited. Member Lazzarone requested

clarification that the same statute would apply to all five stipulations; Ms. Gustafson confirmed this was correct.

With regard to Roll No. 2160555 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable personal property value be reduced, resulting in a total taxable value of \$11,560 for tax year 2019-20. With that adjustment it was found that the personal property value is valued correctly and the total taxable value does not exceed full cash value.

**20-046E      ROLL NO. 2108905 – DR. JAVIER CORRAL, DC –**  
**HEARING NO. 20-0057P19**

A Petition for Review of Assessed Valuation was received protesting the 2019-20 taxable valuation on personal property located in Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

**Exhibit I:**      Taxable Value Change Stipulation, 1 page.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

Vice Chair Ainsworth noted the Petitioner had cited one statute number for the first item but the stipulation cited a different statute. He asked if both statutes needed to be included when he made a motion. Deputy District Attorney Jennifer Gustafson indicated only NRS 361.345 should be cited. Member Lazzarone requested clarification that the same statute would apply to all five stipulations; Ms. Gustafson confirmed this was correct.

With regard to Roll No. 2108905 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable personal property value be reduced, resulting in a total taxable value of \$11,560 for tax year 2019-20. With that adjustment it was found that the personal property value is valued correctly and the total taxable value does not exceed full cash value.

**20-047E**      **ROLL NO. 2160675 – SIERRA NEVADA NEPHROLOGY  
CONSULTANTS – HEARING NO. 20-0059P19**

A Petition for Review of Assessed Valuation was received protesting the 2019-20 taxable valuation on personal property located in Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

**Exhibit I:**      Taxable Value Change Stipulation, 1 page.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

Vice Chair Ainsworth noted the Petitioner had cited one statute number for the first item but the stipulation cited a different statute. He asked if both statutes needed to be included when he made a motion. Deputy District Attorney Jennifer Gustafson indicated only NRS 361.345 should be cited. Member Lazzarone requested clarification that the same statute would apply to all five stipulations; Ms. Gustafson confirmed this was correct.

With regard to Roll No. 2160675 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable personal property value be reduced, resulting in a total taxable value of \$134,396 for tax year 2019-20. With that adjustment it was found that the personal property value is valued correctly and the total taxable value does not exceed full cash value.

**20-048E**      **PARCEL NO. 077-300-13 – MOE/MERCIER LIVING TRUST –  
HEARING NO. 20-0013A**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 3400 Right Hand Canyon Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:**      Letter, 1 page.

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 077-300-13 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be upheld, resulting in a total taxable value of \$142,943 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-049E      PARCEL NO. 077-400-13 – MOE/MERCIER LIVING TRUST – HEARING NO. 20-0013B**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 0 Wrangler Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Letter, 1 page.

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 077-400-13 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be upheld, resulting in a total taxable value of \$37,600 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-050E**      **PARCEL NO. 077-400-16 – MOE/MERCIER LIVING TRUST – HEARING NO. 20-0013C**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 0 Wrangler Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:**      Letter, 1 page.

**Assessor**

**Exhibit I:**      Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 077-400-16 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be upheld, resulting in a total taxable value of \$32,900 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-051E**      **PARCEL NO. 077-400-17 – MOE/MERCIER LIVING TRUST – HEARING NO. 20-0013D**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 0 Wrangler Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:**      Letter, 1 page.

**Assessor**

**Exhibit I:**      Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 077-400-17 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be upheld, resulting in a total taxable value of \$37,600 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-052E      PARCEL NO. 077-400-19 – MOE, ANDREA D M –**  
**HEARING NO. 20-0013E**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 0 Wrangler Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:**      Letter, 1 page.

**Assessor**

**Exhibit I:**      Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 077-400-19 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$37,600, and the taxable improvement value be upheld, resulting in a total taxable value of \$37,600 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-053E      PARCEL NO. 077-400-23 – MOE/MERCIER LIVING TRUST –**  
**HEARING NO. 20-0013F**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 0 Wrangler Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Letter, 1 page.

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 077-400-23 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$23,500, and the taxable improvement value be upheld, resulting in a total taxable value of \$23,500 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-054E      PARCEL NO. 077-400-24 – MOE/MERCIER LIVING TRUST – HEARING NO. 20-0013G**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 0 Wrangler Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Letter, 1 page.

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 077-400-24 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$23,500, and the taxable improvement value be upheld, resulting in a total taxable value of \$23,500 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-055E      PARCEL NO. 077-400-25 – MOE/MERCIER LIVING TRUST – HEARING NO. 20-0013H**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 0 Wrangler Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:**      Letter, 1 page.

**Assessor**

**Exhibit I:**      Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 077-400-25 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$23,500, and the taxable improvement value be upheld, resulting in a total taxable value of \$23,500 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-056E      PARCEL NO. 077-400-26 – MOE/MERCIER LIVING TRUST – HEARING NO. 20-0013I**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 0 Wrangler Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Letter, 1 page.

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 077-400-26 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$23,500 and the taxable improvement value be upheld, resulting in a total taxable value of \$23,500 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-057E**      **PARCEL NO. 077-400-27 – MOE/MERCIER LIVING TRUST – HEARING NO. 20-0013J**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 0 Wrangler Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Letter, 1 page.

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 077-400-27 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$23,500 and the taxable improvement value be upheld, resulting in a total taxable value of \$23,500 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-058E**      **PARCEL NO. 077-400-28 – MOE/MERCIER LIVING TRUST – HEARING NO. 20-0013K**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 0 Wrangler Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:**      Letter, 1 page.

**Assessor**

**Exhibit I:**      Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 077-400-28 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$23,500 and the taxable improvement value be upheld, resulting in a total taxable value of \$23,500 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-059E**      **PARCEL NO. 077-400-29 – MOE/MERCIER LIVING TRUST – HEARING NO. 20-0013L**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 0 Wrangler Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:**      Letter, 1 page.

**Assessor**

**Exhibit I:**      Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 077-400-29 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$23,500 and the taxable improvement value be upheld, resulting in a total taxable value of \$23,500 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-060E      PARCEL NO. 077-400-30 – MOE/MERCIER LIVING TRUST – HEARING NO. 20-0013M**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 0 Wrangler Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:**      Letter, 1 page.

**Assessor**

**Exhibit I:**      Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 077-400-30 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$23,500 and the taxable improvement value be upheld, resulting in a total taxable value of \$23,500 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-061E      PARCEL NO. 077-400-31 – MOE/MERCIER LIVING TRUST – HEARING NO. 20-0013N**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 0 Wrangler Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Letter, 1 page.

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 077-400-31 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$23,500 and the taxable improvement value be upheld, resulting in a total taxable value of \$23,500 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-062E      PARCEL NO. 077-400-32 – MOE/MERCIER LIVING TRUST – HEARING NO. 20-00130**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 0 Wrangler Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Letter, 1 page.

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 077-400-32 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$23,500 and the taxable improvement value be upheld, resulting in a total taxable value of \$23,500 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-063E      PARCEL NO. 077-400-33 – MOE/MERCIER LIVING TRUST – HEARING NO. 20-0013P**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 0 Wrangler Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:**      Letter, 1 page.

**Assessor**

**Exhibit I:**      Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 077-400-33 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$23,500 and the taxable improvement value be upheld, resulting in a total taxable value of \$23,500 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-064E      PARCEL NO. 077-400-34 – MOE/MERCIER LIVING TRUST – HEARING NO. 20-0013Q**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 0 Wrangler Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Letter, 1 page.

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 077-400-34 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$23,500 and the taxable improvement value be upheld, resulting in a total taxable value of \$23,500 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-065E**      **PARCEL NO. 077-400-35 – MOE/MERCIER LIVING TRUST – HEARING NO. 20-0013R**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 0 Wrangler Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Letter, 1 page.

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 077-400-35 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$23,500 and the taxable improvement value be upheld, resulting in a total taxable value of \$23,500 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-066E**      **PARCEL NO. 077-400-36 – MOE/MERCIER LIVING TRUST – HEARING NO. 20-0013S**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 0 Wrangler Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:**      Letter, 1 page.

**Assessor**

**Exhibit I:**      Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 077-400-36 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$23,500 and the taxable improvement value be upheld, resulting in a total taxable value of \$23,500 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-067E**      **PARCEL NO. 077-400-37 – MOE/MERCIER LIVING TRUST – HEARING NO. 20-0013T**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 0 Wrangler Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:**      Letter, 1 page.

**Assessor**

**Exhibit I:**      Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 077-400-37 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$23,500 and the taxable improvement value be upheld, resulting in a total taxable value of \$23,500 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-068E      PARCEL NO. 077-400-38 – MOE/MERCIER LIVING TRUST – HEARING NO. 20-0013U**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 0 Wrangler Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:**      Letter, 1 page.

**Assessor**

**Exhibit I:**      Taxable Value Change Stipulation, 2 pages.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 077-400-38 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$23,500 and the taxable improvement value be upheld, resulting in a total taxable value of \$23,500 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-069E      PARCEL NO. 160-060-13 – KE-TA LIMITED LIABILITY CO – HEARING NO. 20-0023**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 11400 S. Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 1 page.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 160-060-13 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be reduced to \$1,549,297 and the taxable improvement value be upheld, resulting in a total taxable value of \$1,640,000 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-070E      PARCEL NO. 222-180-08 – FARAHY FAMILY TRUST, BB & S – HEARING NO. 20-0024**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 485 Anitra Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

None.

**Assessor**

**Exhibit I:** Taxable Value Change Stipulation, 1 page.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 222-180-08 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$3,914,915, resulting in a total taxable value of \$4,494,915 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-071E      PARCEL NO. 001-271-15 – SOUTHLAND CORPORATION C/O 7-ELEVEN, INC. – HEARING NO. 20-0066**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 4995 W. 7th Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:**      Letter and supporting documentation, 3 pages.

**Assessor**

**Exhibit I:**      Taxable Value Change Stipulation, 1 page.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

With regard to Parcel No. 001-271-15 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$313,698 resulting in a total taxable value of \$548,420 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-072E      PARCEL NO. 032-193-23 – SWD-QUARRY DECO LLC – HEARING NO. 20-0032R19**

A Petition for Review of Assessed Valuation was received protesting the 2019-20 taxable valuation on land and improvements located at 955 C Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Supporting documents, 14 pages.

**Exhibit B:** Map, 1 page.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 12 pages.

**Exhibit II:** Supporting document with yellow highlights, 1 page.

On behalf of the Petitioner, Mike Churchfield and J. Carter Witt III were sworn in by Chief Deputy Clerk Jan Galassini.

On behalf of the Assessor and having been previously sworn, Wendy Jauregui-Jackins, Appraiser, oriented the Board as to the location of the subject property.

Mr. Witt provided information on the history of Silverwing Development, Inc. (Silverwing), and their plans for the redevelopment of Victorian Square in the City of Sparks. He described his company's efforts to provide the Washoe County Assessor's Office with documentation of construction costs, income figures, land sale (LS) information, and appraisals, in the hopes of lowering the assessed value on the subject properties which Silverwing felt was higher than fair market value. In addition, he believed the property was located within a blighted area, being built within a period of high cost and low absorption, and in the case of retail use, no absorption at all. Mr. Witt explained the taxes assessed were 150 to 200 percent higher than the value which the City of Sparks and its Member Appraisal Institute (MAI) Appraiser had assigned to the property. He stated the high tax burden had affected property values and the developers' ability to finance and continue operations.

Mr. Witt said Silverwing hoped to improve the quality of the areas they redeveloped and make their properties a point of pride for the community. He believed these goals were threatened by the Assessor's choice to use dissimilar comparable sales to value the subject property. He noted there were few projects like the one in question being developed in Northern Nevada and there was a reason for this. He requested fairness and an understanding of the project's unique parameters, which he indicated would help justify Silverwing's continued operations in the area.

Mr. Churchfield advised the subject property, the C Street Parking Garage in Victorian Square located behind Great Basin Brewery, had been purchased by Silverwing in May 2018 for \$950,000 with zoning in place; the project was to be built on top of the existing parking garage. He mentioned two MAI appraisals had been done at that time to determine the fair market value of the property, but he expressed frustration that the Assessor did not utilize that sale when evaluating the property's value. He noted the Assessor had determined the replacement cost of the parking garage, at 60 percent complete and with no improvements, to be \$8.6 million.

Mr. Churchfield felt the most appropriate comparable property for determining the subject property's value would be another parking garage. He described the nearby parking garage at the Nugget Casino Resort, which was 327,640 square feet, was valued at \$4,068,000 by the Assessor's Office and received over \$8 million in obsolescence. He stated the Nugget parking garage was newer than the subject property, had less depreciation and deferred maintenance, and was valued at \$12.41 per foot at 100 percent complete. The subject parcel was valued at \$2.3 million at 40 percent complete.

Mr. Churchfield stated a deed restriction on the subject property mandated the first level of the parking garage must remain available for public use for the next 50 years, with all operational costs incurred by Silverwing Development, including the cost of elevator maintenance, camera systems, policing activities, fire sprinklers, Americans with Disabilities compliance upgrades, and any deferred maintenance.

Mr. Churchfield cited Nevada Revised Statute 279.500, which ensured public entities could not sell properties for more than fair market value, and he reiterated MAI appraisals done at the time of sale had determined the value for the subject property to be \$950,000. He felt the sale itself should have been considered by the Assessor when determining the value of the subject property. He also stated no improvements had been built above the structure, and he did not understand how the Assessor could have valued the property at \$8.6 million or why the Assessor's Office had given \$8 million in obsolescence to the Nugget parking garage. He indicated Silverwing hoped to redevelop Victorian Square and improve the community but would be unable to continue if the project was unfairly valued by the Assessor's Office and unable to make money as a result.

Appraiser Jauregui-Jackins read from Assessor's Exhibit I and reviewed the features, comparable sales, and range of values associated with the subject property. She then reviewed Exhibit II and summarized relevant sections of the Nevada Administrative Code (NAC) and Nevada Revised Statutes (NRS) cited within, including NRS 361.045 regarding properties subject to taxation, NAC 361.128 regarding the calculation of replacement costs using Marshall & Swift, NRS 361.060 regarding properties exempted from taxation, and NAC 361.080 regarding exemption of private land for public use. She indicated there were means of requesting exemptions, such as for the parking garage at the subject property which was deed-restricted for public use, but the Assessor's Office was not the appropriate avenue for requesting that exemption.

Appraiser Jauregui-Jackins noted the appraisal used in the Appellant's packet was almost three years old, and the subject property at the time of the appraisal was a 40 percent complete, 4-level parking structure under construction. She also said the Petitioner had indicated that, at only 40 percent completion, they had already invested between \$1.5 and \$2 million to bring the parking garage up to code and restructure it to support the additional levels to be built.

In response to the Petitioner's comparison of the subject property to the Nugget Casino's parking garage, Appraiser Jauregui-Jackins explained the Nugget was a

series of many parcels valued together as one, and the obsolescence applied to the parking garage was the same as applied to all of the Nugget's parcels, to bring the property to a total taxable value as one entity. She said the Assessor's Office valued in use and did not compare single-family residences, for example, to commercial buildings. She indicated casinos were a completely different type than the subject property.

In response, Mr. Witt said with the exception of LS-1, the Assessor had not used comparable sales in the area immediately surrounding the subject property, such as Fountainhouse, Fountainhouse II, or The Bridges. From an appraisal standpoint, he felt these were the most similar nearby comparisons because of their similar project types. He noted LS-1, at \$25 per square foot, was an assemblage sale where Silverwing had purchased the last of the remaining land from the Nugget at a premium, as well as paying extra for water rights, traffic credit impact fees, and sewer hook-up credits. With these costs factored in, Mr. Witt felt the actual land value was closer to \$12 per foot, with a premium of about \$2 per foot higher than other parcels in that area. He stated valuing the land at \$25 per foot in order to use it as a comparable for the subject property was erroneous.

Mr. Churchfield disagreed with the Assessor's statement that casinos were a dissimilar use type, saying that, like the subject property, casinos were a type of commercial use. Referring to Exhibit B, he pointed out the Nugget parcels were valued between \$6.75 and \$7.50 per foot, and The Atrium at \$10 per foot, but properties within a one block radius increased in valuation to between \$12.37 and \$26 per foot. He indicated the development of the subject property had been based on MAI appraisals, but with those appraisals not being considered by the Assessor and the resulting increased taxes, the viability of the project was threatened. He admitted this was a new project type and somewhat difficult to assess since other mixed-use projects were rare in the area, but he requested the Assessor consider the improvements currently under construction only after they were completed. He reiterated the improvements to the parking garage, which was deed-restricted for public use, and the project itself were a benefit to the community.

Mr. Witt added he was not certain where the 40 percent complete valuation of the parking structure had come from, noting it had been fully complete for between six and eight months now, and he did not believe Silverwing should be taxed for the public-use area.

Assessor Jauregui-Jackins responded the Assessor's Office valued land and reviewed market sales annually, and market values increased as sales improved. Similarly, if values decreased, assessments would be adjusted appropriately. She advised that the subject property had been assessed in June 2018 and was 40 percent complete at that time, as it had been essentially gutted in the interior and restructured on the exterior. She said Mr. Witt described all the structural elements which had to be changed or added to support the new upper levels to be built.

Member McDonald asked for background information regarding obsolescence at the Nugget. Assessor's Office Senior Appraiser Steve Clement reiterated

casinos were valued as a whole, and the eight or nine parcels which comprised the Nugget property were valued as a whole with an income approach; obsolescence was then applied equally to all parcels. He clarified the Nugget parking garage was not given obsolescence because it was a parking garage, but because it was part of the Nugget Casino property as a whole.

Member McDonald recalled the Petitioner's comments that the original parking structure was originally sold at fair market value in 2017 for \$950,000. He noted the structure had since been modified and the Petitioner had added improvements totaling approximately \$1.5 million. He asked whether Mr. Churchfield found the method of calculation for the improvements acceptable.

Mr. Churchfield stated the property transferred on May 18, 2018 for \$950,000. He indicated the taxes on the property, if valued at \$950,000 and 40 percent complete, would be much lower than valuing the property at \$2,330,000 and 40 percent complete. He did not feel the value of the improvements above the parking structure should be included in the assessed total as they were incomplete. He again compared the 137,000 square foot parking structure to the Nugget parking garage at 345,000 square feet, opining the Assessor was over-associating the valuation because of the fact that it was a parking garage.

Member McDonald attempted to summarize the Petitioners' comments, and asked if his understanding of their opinion of the subject property's value, the assessed improvements, and the usability of the deed-restricted space were correct. He wondered whether the deed restriction on the first floor was not part of the developer's original project valuation.

Mr. Churchfield stated the Assessor's Office record card showed the subject property as a parking structure which was 40 percent complete, and he repeated that the parking structure had been purchased for \$950,000.

Member McDonald recalled the Petitioners' argument that the value of the adjacent comparable LS-1, valued at \$25 per square foot, was inaccurate. He asked whether the additional elements the Petitioner purchased in conjunction with the land sale were germane to the land. Mr. Witt disagreed, saying it was not the same as a simple raw-land sale because the value of the traffic credit impact fees, water rights, and sewer hookup fees, which had to be purchased along with the property, accounted for approximately half the property's purchase price. Mr. Churchfield added that most of the other land surrounding the subject and adjacent properties had been purchased by Silverwing for between \$10 and \$11 per square foot.

Mr. Witt stated he did not believe the Marshall & Swift valuations were accurate in this local market, as their numbers were not even close to the project's actual construction costs, and he would never have been interested if he had been advised that the project would cost more than \$8 million. He asked the Board to be wary of any comparable sales in the local market which were valued at \$63 per square foot, and those

types of projects either never came to fruition or were already in duress. He noted that was not representative of the current rents in the local marketplace nor the costs being incurred by local developers. He stated the entire group of comparable properties used by the Assessor was false.

Member Lazzarone felt it surprising the Petitioner seemed to indicate they had not fully understood the entire first level of the parking structure was deed-restricted for public use at the time of the purchase. She did not know if this was something the Assessor's Office had the authority to change. She requested background information on how the Petitioner analyzed the project's estimated taxes and final costs before purchasing the property.

Mr. Witt advised he had not brought information regarding the entire project's costs, but assured Member Lazzarone thorough analysis had been done prior to the purchase of the subject property, noting he had 33 years of experience in such transactions. He stated there was no way Silverwing's analyses could have come up with the taxable values being imposed on the property by the Assessor's Office. He reiterated the tax burden was making it extremely difficult to proceed with additional development in the area. He understood the development type was uncommon in northern Nevada and he described some of the problems Silverwing experienced with the Assessor's Office, the local fire department, and the City of Sparks related to this new type of development.

Mr. Churchfield responded Silverwing had been aware of the deed restrictions on the first floor of the parking garage at the time of purchase, and this was why he felt \$950,000 was the most accurate valuation of the property. He said many factors had affected the project's cash flow, but due diligence had been done before the purchase. Mr. Witt added reducing the assessed value of the subject property would both make the project financially viable as well as increase the tax base for the County. He warned that the community would see empty parcels and parking lots in the area for a long time if the assessed values on Silverwing's developments remained oppressive.

Member McDonald requested clarification that Hearing Numbers 20-0032R19 and 20-0032 both referred to the same parcel number, 032-193-23. Mr. Churchfield confirmed this and stated the request was for the 2019-2020 tax year.

Member McDonald felt the Petitioners' discussion regarding the lower valuation of LS-1 was persuasive. He indicated a valuation of approximately \$12.50 per square foot might be more accurate.

Chair Larmore asked Deputy District Attorney Jennifer Gustafson whether the Board had the authority to make a decision regarding obsolescence for the deed-restricted first floor of the subject property. Ms. Gustafson advised the Board had the authority to reduce the improvement value based on obsolescence, but she could not specifically answer regarding the first floor of the property, suggesting this was a question for the Petitioner and the Assessor's Office.

Chair Larmore asked the Assessor's Office whether obsolescence would cover something which was deed-restricted, adding this felt almost like a misuse. Mr. Clement responded the Assessor's Office had reviewed statutes and applied obsolescence when the full cash value exceeded market value on a property. He noted they had never been asked to put obsolescence on a deed-restricted property.

Vice Chair Ainsworth commented the Assessor's Office had valued the land at \$538,795, with another \$1.8 million added for building improvements. He wanted to know if the building costs were from Marshall & Swift. Appraiser Jauregui-Jackins confirmed they were. Vice Chair Ainsworth asked whether the land cost had been reduced before Marshall & Swift was utilized to build in construction costs. He wondered if that construction cost was the 40 percent which had been discussed. Appraiser Jauregui-Jackins said it was, and that it was a 4-level parking structure at 40 percent completion, and \$13 per square foot.

Vice Chair Ainsworth asked what the value would be if the structure was completely built out. Assessor Jauregui-Jackins could not provide an exact number, explaining that when the project was 100 percent complete, a weighted average would be used to account for the percentage of old versus new construction on the parking garage. She said an example had been provided on page 5 of Exhibit I which showed the cost of a brand new 4-level parking structure at \$63 per square foot, but noted that was assuming a 2020 year build.

Vice Chair Ainsworth opined the Board should reduce the value at least some to keep the project going, but he did not believe they could reduce it to \$950,000 as the Petitioner requested. He stated \$950,000 was the original purchase price of the property, but that sale was now two years old.

Chair Larmore indicated she would support an adjustment to account for the developer's loss of use of the first floor if it was truly deed-restricted for public use only.

There was no public comment on this item.

With regard to Parcel No. 032-193-23, which petition was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member McDonald, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the taxable improvement value be reduced to \$698,704 and the taxable land value be upheld, resulting in a total taxable value of \$1,631,312 for tax year 2019-20. The reduction was based on the land sale evidence at \$25 per square foot, with reductions for the level of completeness in the construction at the time of the assessment and the loss of use of first floor. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-073E**      **PARCEL NO. 032-193-23 – SWD-QUARRY DECO LLC –**  
**HEARING NO. 20-0032**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 955 C Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:**      Supporting documents, 14 pages.

**Exhibit B:**      Map, 1 page.

**Assessor**

**Exhibit I:**      Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 12 pages.

**Exhibit II:**      1 page with yellow highlights.

On behalf of the Petitioner, Mike Churchfield and J. Carter Witt were sworn in by Chief Deputy Clerk Jan Galassini.

On behalf of the Assessor and having been previously sworn, Wendy Jauregui-Jackins, Appraiser, oriented the Board as to the location of the subject property.

Discussion for this item was consolidated with Hearing No. 20-0032R19. For details regarding the hearing discussion for this item, please see Minute Item 20-072E.

There was no public comment on this item.

With regard to Parcel No. 032-193-23, which petition was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member McDonald, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the taxable improvement value be reduced to \$698,704 and the taxable land value be upheld, resulting in a total taxable value of \$1,631,312 for tax year 2020-21. The reduction was based on the land sale evidence at \$25 per square foot, with reductions for the level of completeness in the construction at the time of the assessment and the loss of use of first floor. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-074E**      **PARCEL NOS. 032-371-01 thru 032-372-16 – SWD-QUARRY FVS II LLC – HEARING NOS. 20-0019A through 20-0019U**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 1260 Avenue of the Oaks, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:**      Supporting documents, 7 pages.

**Assessor**

**Exhibit I:**      Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 64 pages.

On behalf of the Petitioner, Mike Churchfield and J. Carter Witt were previously sworn in by Chief Deputy County Clerk Jan Galassini. Ms. Galassini mentioned she received Exhibit A from the Petitioner, copies of which were given to the Board and placed on file.

On behalf of the Assessor and having been previously sworn, Al Holwill, Appraiser, oriented the Board as to the location of the subject property.

Mr. Churchfield stated the current value on Fountainhouse II was \$26 per square foot. He said the land was purchased for \$271,000 yet the current Assessor's valuation was \$530,000. He expressed frustration that neither the sale of the subject parcel nor the Member Appraisal Institute (MAI) appraisals he provided carried any weight. He felt the project did not make sense at \$26 per square foot. He compared the subject property to the Nugget, which he said was an assemblage sale, and thought the subject property needed to be valued between \$10 and \$11 per square foot like other nearby sales. He conceded the Nugget property was a different use, but he thought it was unfair that the Nugget received a lot of obsolescence based on their income approach.

Mr. Churchfield cited pages 4 through 7 of Exhibit A, pointing out the appraised value for each parcel was \$135,500. He claimed nothing had been constructed on any of the land sales used by the Assessor's Office. He expressed concern about using the highest sales to support values and mentioned the Petitioners should have retained their MAI appraisers to prove their case. He pointed out the retail element of the parcel was struggling, with Golden Rotisserie leaving and being back-filled by Mari Chuy's Mexican Kitchen. He commented they had an 18,000 square foot retail vacancy and lease rates were on par with industrial rental rates. He opined Sparks would stay the way it was if developers could not afford to pay these tax bills.

Mr. Witt mentioned the previous hearing's decision was predicated in part on the sale of an aggregate number of parcels owned by the Nugget. He alleged the

Nugget's initial owner wanted to keep visitors inside the casino so they blocked development by making a congruent plan impossible; the new owners wanted conventions and sold the parcels to him. He felt the premium paid on the last few parcels in an area should not be applied across all developments.

Mr. Witt explained the current land value on the two parcels was \$26.5 per foot for a 2-story structure with 16 units. He mentioned they could not build higher because they had to protect view corridors wanted by the City of Sparks. Despite the \$26.5 value, he stated the subject parcels had less density, less use, and it generated less income since rents were between \$.40 and \$1 per square foot as opposed to midtown where rents were \$3 to \$4 per square foot. He summarized these were small developments, but the valuation was too high. He stressed he was not a seller and no association had formed, nor had there been a filing with the Department of Real Estate. Because the units were not built with proper insurance for condominiums, it would be 11 years before he could consider making them viable to sell as condos. He underscored that there had never been an attempt to sell any one of these units so they should not be considered as condos.

Appraiser Holwill emphasized he recommended reducing the value based on two items which he would cover later. He read from Assessor's Exhibit I and reviewed the features, comparable sales, and range of values associated with the subject property, as well as the income approach. He added the income approach was prepared using the information provided by the Petitioner. Even taking into account the low commercial rents and the effective rents for the apartments, he believed the Assessor's taxable value was supported. He spoke about the land value for the subject property, which the Petitioner claimed was \$26 per square foot, but he calculated it at \$19.90 based on the parcel map. He pointed out the land value was upheld during the prior hearing and he felt it should be upheld here.

Vice Chair Ainsworth asked about the residential and commercial vacancy rates used in the income approach. Appraiser Holwill said the subject parcel had vacancies in two apartment units and one commercial suite.

Mr. Churchfield indicated the first two comparable sales listed by the Appraiser were much larger parcels and the third was a complete development with only one vacant retail space. The fourth sale had retail tenants that the subject parcel did not have. He said the owner of the subject parcel was struggling with a high absorption rate to get people interested in returning to Victorian Square. He acknowledged the Petitioner's request seemed like a big discount but he thought it was backed up by MAI appraisals. He pointed out the land value from the prior hearing had a 55 percent underdevelopment discount applied to it, but the value would go back over \$20 per square foot when that discount came off. He added the owner would never have bought at those values. He opined the cap rate would not be 5 percent on a highly-vacant building.

Mr. Churchfield pointed out the subject parcel had heated and cooled hallways but the others did not, except the 3rd Street Flats parcel. He said the Assessor's

Office dropped the value to \$750,000 for that sale when he worked there. He again referred to the Nugget being larger but valued lower, and he asked that relief be given based on the MAI appraisals provided.

Mr. Witt explained the project was designed to create activity in front of the theater. He noted Americans with Disabilities Act compliant elevators that were Americans with Disabilities Act compliant and heated interior hallways were expensive to build. However, the income generated by rents did not cover operating costs. He remarked this unit had the highest per-unit tax rate, over \$2,000 a unit, of any apartment project he found in Washoe County.

Mr. Churchfield felt the Center Street sales were not relevant since the developer had not built them up; he thought they were used just to generate more tax revenue. He reiterated his desire for the Board to consider his MAI appraisals.

Vice Chair Ainsworth inquired about the current apartment vacancy rate, which Mr. Witt replied was over 20 percent. He added there was only one retail space vacant but two other spaces were paying highly discounted rents, which he felt equaled an effective retail vacancy rate of 60 or 70 percent.

Member McDonald asked for further clarification about the 55 percent underdevelopment discount referenced by Mr. Churchfield. Appraiser Holwill responded that discount was for the Deco parcels heard in the prior hearing. He explained an underdevelopment discount was applied whenever a property was under construction, but he confirmed the subject parcels in this hearing were complete so there was no discount.

Member McDonald sought clarification on the vacancy rate experienced by the owner mixed between commercial and residential units. Mr. Witt explained the retail spaces were occupied by people paying two-thirds less than market value in rent. From an income standpoint, he said, they had a 70 percent vacancy rate on the retail units and 20 percent on the apartments. Mr. Churchfield confirmed they considered a 50 percent reduction in rent to be the same as a 50 percent vacancy rate in a given retail unit.

Vice Chair Ainsworth asked whether rent was charged when retailers were setting up their operations. Mr. Witt explained they tried to, but one business left and another came in; both were charged very discounted rents. Mr. Churchfield added it was difficult to attract new retailers after one left.

Chair Larmore sought clarification that, since the Assessor's Office recommended a reduction, any motion would need to support that reduction. Deputy District Attorney Jennifer Gustafson confirmed that statement.

Member McDonald pointed out the appraisal provided by the Petitioners was from 2014 and asked whether they had a re-appraisal performed. Mr. Witt replied they had not.

Chair Larmore mentioned the Assessor's Office recommended a reduction to \$3,281,000, or \$205,000 per unit.

Vice Chair Ainsworth noted the land value was \$472,910 and asked why the Assessor's Office did not use the actual purchase price from the seller. Mr. Holwill replied the land value was from the current year's appraisal and the purchase price was from 2017; the land value had increased since then. He stated the second land sale used by the Assessor's Office sold at \$25 per square foot, which was higher than his valuation of the subject property at approximately \$20 per square foot.

Member McDonald questioned whether the Petitioner felt the blended approach for rents accurately reflected what they actually received. Appraiser Holwill pointed out that information was provided by the Petitioner in the rent roll and within emails about commercial rental rates. Mr. Witt responded they were waiving fees and giving away a month of free rent per 12-month period, which was not represented in the numbers. Prompted with specific rental figures by Appraiser Holwill, Mr. Witt said the Assessor's Office showed them at \$9,658 in rent, but he contested they were at \$7,500. He added the effective rent included a 20 percent vacancy rate and a 1/12th reduction in rent.

Member Lazzarone stated that, given the Assessor's Office's reduction, the discrepancy was in the land value. She wondered how the Board would feel about reducing the land value by \$100,000. Chair Larmore mentioned the \$25 per square foot sale discussed in the previous hearing and said she did not feel the two properties in midtown and Sparks were comparable at this point. Given the subject property's assessment at \$20 per square foot, she agreed there could be room to move the valuation.

There was no response to the call for public comment.

Member Lazzarone initially moved to keep the improvement value the same but reduce the land value by \$100,000. Chair Larmore indicated the motion needed to include the Assessor's recommendation to reduce the improvement value. She pointed out the Assessor did not recommend a reduction to the land value, but the Board could reduce both land and improvement values.

With regard to Parcel Nos. 032-371-01 through 032-371-16, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the taxable land value be reduced to \$372,910 and the taxable improvement value be reduced to \$2,808,580, resulting in a total taxable value of \$3,181,490 for tax year 2020-21. The reduction was based on the evidence presented by the Assessor's Office and the Petitioner, and a recommendation from the Assessor's Office to reduce the improvement value. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**10:47 a.m. The Board recessed.**

**10:57 a.m. The Board reconvened with all members present.**

**20-075E PARCEL NOS. 032-341-34 and 032-341-35 – SWD QUARRY  
BRIDGES LLC – HEARING NOS. 20-0033B & 20-0033D**

It was determined hearings 20-0033B & 20-0033D would be consolidated because they functioned as one property called The Bridges.

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 1130 and 1125 Avenue of the Oaks, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Supporting documents, 9 pages.

**Exhibit B:** Map, 1 page.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 30 pages.

On behalf of the Petitioner, Mike Churchfield and J. Carter Witt were previously sworn in by Chief Deputy County Clerk Jan Galassini.

On behalf of the Assessor and having been previously sworn, Al Holwill, Appraiser, oriented the Board as to the location of the subject property.

Chief Deputy County Clerk Jan Galassini mentioned she received Exhibit A from the Petitioner, copies of which were given to the Board and placed on file.

Mr. Churchfield drew the Board's attention to the 2020-21 land value map. He noted the Petitioner was also the developer of the Atrium, which the Assessor's Office valued at \$10 per foot though it was only halfway constructed; The Bridges were valued at \$22.50 per foot. He requested The Bridges be equalized to \$10 per foot since the Atrium was only a block away. He pointed out the Nugget parcels were valued at \$7.50 and \$6.75 per foot and granted \$8 million in obsolescence. He mentioned the construction of developments were predicated on the numbers working out.

Mr. Churchfield said this situation as reminiscent of 2007 when many projects were given high per-foot levels but only a quarter of those came to fruition. He expressed frustration that Marshall & Swift's calculations were used but no one was able to determine how they determined their values or who they interviewed to arrive at those values. He understood it was a statutory requirement to use Marshall & Swift, but he said

he had to produce facts and investors would not provide funding just based on Marshall & Swift's values.

Mr. Churchfield mentioned The Bridges was struggling with major retail vacancy and he expressed frustration that the Board did not give credence to the Member Appraisal Institute (MAI) appraisals he provided. He said that, outside of Rodeo Drive, he never saw a situation where land values quadrupled from one block to the next. He alleged the word of MAI appraisers carried more weight in the past.

Mr. Churchfield pointed out the Petitioner was precluded from speaking to the City of Sparks, instead having to do the project they set forth. He mentioned nothing happened for years because a prior developer could not make the economics work. He felt the Petitioner would also have a tough time making it work with the taxes involved. He expressed frustration that he did not get paid for his time to prepare these packets while the Assessor's Office did. He claimed the Assessor's Office did not have any appraisal showing a 200 percent increase in land value and were relying on one assemblage sale. He pointed out the Petitioner bought that assemblage to prevent having a spot development within a cohesive development. He argued Sparks was cleaner and better because of the work that had been done and cautioned that projects would not exist with the current expenses involved.

Mr. Churchfield expressed gratitude for the reductions given in the three prior hearings, but said they were minor compared to what was transacted. He urged the Board to consider the MAI appraisals because they went to great expense to produce them. He alleged no other developer was building things like this project except some student housing in Reno, which he thought was far more lucrative.

Mr. Churchfield presented a copy of the land value map to Ms. Galassini, who labeled it Exhibit B and placed it on the record.

Appraiser Holwill commented this parcel had similar concerns as the parcels from the previous hearings. He reviewed page 3 of Exhibit I, noting one commercial suite and approximately 85 percent of the apartments were leased. He indicated he used actual commercial and residential rents and a very high vacancy rate when calculating the potential gross income. This resulted in a value of about \$27 million, which supported the taxable value. He repeated these calculations were done with the Petitioner's data, which effectively provided a non-stabilized value. He agreed the sale was an assemblage sale but the property was still purchased by the Petitioner. He mentioned the property was in Victorian Square and it had entitlements, and he would have to buy those entitlements if he were to purchase the parcel. He pointed out it was a finished product so the entitlements had already been taken into account in the land value. He concluded the Assessor's taxable value was supported.

Mr. Witt asked whether the December income statement was the one being used, and Appraiser Holwill confirmed it was. Mr. Witt pointed out all initial leases would be rolled over with one free month given, which was not originally the case; that

would depress those numbers. The number would be further oppressed because the taxes used were previous taxes. He mentioned his insurance cost went up 20 percent from the number used by the Assessor's Office. He indicated he appealed the values because of all of the pressures he mentioned, and he hoped the Board would consider the realities of the market. He said he disagreed with the value.

Mr. Churchfield pointed out he worked as an appraiser for Washoe County for 11 years and it was difficult because they were not developers dealing with other people's money. He said many variable costs were involved that the Assessor's Office did not see. He said the Board discussed highest and best use, but his understanding was the higher taxes did not take effect until improvements were made on the parcel. He stated the Assessor's Office initially wanted to value the apartments and the retail. He noted he received rents from a complex in midtown that were the same as Mr. Witt, but Mr. Witt's tax bill was four times higher. He felt that meant his property was worth more because he did not have the same burden on his net operating income (NOI). New development was burdened more because there was no depreciation, and he could not fathom why relief was not given for an absorption period. He reiterated his prior points about MAI appraisals and the comparable value of the Nugget.

Mr. Witt remarked the economics of a 30-story casino involved a higher value per square foot than a 5-story apartment complex with an 80 percent retail vacancy rate. He said he heard the rationalization that land values increased so values were increased, but he thought land values had been cherry-picked to achieve that increase. He noted they did not raise rents once over the prior year, but construction costs had gone up significantly, which oppressed the land value. He estimated the land valuation had increased by 250 percent since the purchase of the parcel and he requested an adjustment.

Mr. Churchfield referred to the \$750,000 MAI appraisal, which he said took into account what was being built on the land. He stated development had to occur, otherwise the land would not have been valued at that amount. He posited this was why Victorian Square sat vacant for so long. He pointed out the Nugget's parking garage was three times larger and ten years newer but had more obsolescence. Mr. Witt estimated The Bridges' land value was six times higher than the Nugget's for the same size land. Mr. Churchfield wondered whether The Bridges would receive similar obsolescence if they obtained a gaming license. He hoped the MAI appraisals would carry more weight with the State Board of Equalization.

Prompted by Chair Larmore's query, Mr. Witt explained the parcels had been renumbered when the parcels were no longer owned by the City of Sparks, which explained the discrepancy in the documents.

Member Lazzarone wondered how properties that were only a block apart could be valued so differently, adding she did not understand how a casino would compare to the subject property. Mr. Holwill mentioned he did not work on casino re-appraisals. The Nugget parcel, he explained, was 30 acres, much larger than the subject property, resulting in some economies of scale. Additionally, the Assessor's Office

considered the use when valuing the property. Citing the Atrium's \$10 per square foot valuation, he pointed out it was still under construction and would be re-evaluated when building permits were obtained. He expected the land value would approach that of other mixed-use and apartment properties in Victorian Square.

Member Lazzarone asked whether MAI appraisals were meaningful to the Assessor's Office. Mr. Holwill replied they were, but the one submitted for the subject parcel was from 2016 and values had increased since then. Member Lazzarone opined the percentage of the increase seemed high. Member Ainsworth concurred.

In reference to the mention of economies of scale, Mr. Witt pointed out the per-foot value given to his two smallest parcels was the highest of any parcel discussed; he felt this contradicted the Assessor's Office's argument. He stated a casino had a higher economic ability to perform, but he thought that was not reflected in the land values. He estimated the land value of the Nugget on a square foot basis was five to six times less than the subject parcel.

Member McDonald asked for an explanation as to why a contract change order was included in the Petitioner's documents. Mr. Churchfield responded with an example where units on the Montage sold for a lot less than what Marshall & Swift's perceived cost was. He said there was no support for Marshall & Swift's number for the subject parcel, citing their \$5.8 million valuation on a parking garage constructed for \$5,140,000. He stated Mr. Witt was the biggest developer in Sparks but he never received a call from anyone at Marshall & Swift. He remarked the Assessor's Office had applied obsolescence to get below Marshall & Swift's numbers in other circumstances. He said the Petitioner was before the Board because they were paying more taxes than what the project cost to construct.

Member McDonald brought up the income data found on page 3 of Exhibit I. Mr. Churchfield took issue with the Assessor's Office failing to consider concessions. He said public money had built homes during the recession but now private money was building apartments. Owners were including move-in specials such as low-term leases, and a concession like a free month of rent would impact the revenue stream. He felt the 5.5 percent rate cap used by the Assessor's Office was not applicable because of the amount of retail the developer had in shell condition. He further thought comparing the subject property to the Marina Village was not appropriate because of the Village's amenities. Mr. Witt added he had to compete with projects around the Marina offering two months of free rent and \$1,500 in cash to move in.

Mr. Churchfield indicated that those concessions, combined with taxes that were higher than appraisal values, would depress an owner's NOI immensely. Member McDonald sympathized but noted it was the nature of the business. Mr. Churchfield responded there was no burden of proof on Marshall & Swift. He thought reviewing all comparable sales should be the Assessor's job.

Member McDonald asked whether The Bridges were providing any concessions beyond the free month of rent. Mr. Witt noted they were offering \$500 in the short term as well, though that could be extended. Mr. Churchfield pointed out the Assessor's numbers incorporated no allotment for tenant improvements, and he listed some of the costs needed to attract retail tenants. Mr. Witt added those costs were roughly \$80 a foot, \$65 of which he supplied and \$15 was requested from the tenants.

Mr. Churchfield pointed out none of the tenants were corporate, triple-net users. Member McDonald said that would normally not impact an income calculation. Mr. Witt responded it would impact the values, noting comparable properties with higher credits were very different. Mr. Churchfield said a bank would evaluate a tenant with \$500 in their checking account differently than a business like Dunkin' Donuts. He indicated they were trying to model after the buildup of the midtown area, but it was not working well.

Member McDonald wondered about the appellant's opinion of the correct capitalization rate. Mr. Churchfield felt a 7 or 7.5 rate would be appropriate because of the absorption rate for retail. He said his complex in midtown traded at around a 6.5 rate and it had no deferred maintenance or vacancies, therefore no perceived risk.

Member McDonald asked for confirmation that Mr. Witt's insurance rates had gone up 20 percent. Mr. Witt confirmed that had been the case when they renewed within the prior 60 days. Member McDonald asked how much of his operating costs the insurance accounted for. Mr. Witt estimated it was somewhere between \$44,000 to \$60,000.

Member McDonald inquired about other costs that had moved in a material fashion since the appraiser had received an income statement. Mr. Witt answered the taxes were higher and the bank was not giving them any credit for the retail space. Mr. Churchfield stated the project was being taxed at \$1,400 a unit, and reiterated they were also writing off one month as a concession and offering \$500 as well, which all impacted the NOI. Mr. Witt added sewer fees had increased significantly due to the upgrades needed at the treatment facility.

Vice Chair Ainsworth expressed concern that the value would have doubled since the sale in 2016; he felt housing prices had not doubled in four years. He said he was inclined to reduce the value by \$500,000. There was a brief discussion where the Petitioners confirmed they sought a reduction from \$24,953,991 to \$19,500,000. Member Lazzarone said she was inclined to grant the Petitioner's request.

Chair Larmore pointed out the Board reduced the land value on the last hearing to \$15.68 per square foot. The current land value for the subject parcel was \$22.50, and reducing by \$500,000 would result in a land value of \$14.84 per square foot. She thought the Board needed to be consistent because the projects were adjacent to each other. She pointed out there had not been much discussion on improvements other than the discussion about income.

Vice Chair Ainsworth sought confirmation that the improvement value was based on Marshall & Swift's calculations while the price the Petitioner came up with was based on construction costs. Mr. Churchfield confirmed this. Vice Chair Ainsworth remarked the Board was stuck using Marshall & Swift. Chair Larmore pointed out that was correct unless the income approach or the sales approach did not support the value.

Chair Larmore stated she would be comfortable using the \$15.68 value given during the last hearing. Member McDonald calculated the land value at \$15.68 per square foot would result in a total value of \$1,023,417.92. He concluded that, based on the income approach, he would be comfortable with a total taxable value of \$16,922,750, citing operating costs being more expensive than the Assessor's Office could assess, the concessions being granted by the owner, and the \$800,000 in tenant improvements. He disagreed with the Petitioner's cap rate and used the Assessor's cap rate of 5.5.

When Chair Larmore pointed out the Petitioners were only asking for a reduction to \$19,500,000, Member McDonald opined the Petitioners failed to recalculate the income approach and he felt the award could be for less than the Petitioners requested. He remarked the income approach multiplied everything by income, so a modification to the income would dramatically impact the value.

Chair Larmore said she would be comfortable granting the Petitioner's request. Vice Chair Ainsworth agreed, adding he would not lower the value more than that.

There was no response to the call for public comment.

With regard to Parcel Nos. 032-341-34 and 032-341-35, which petition was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member McDonald, seconded by Member Lazzarone, which motion duly carried, it was ordered that the taxable land value be reduced to \$1,023,418 and the taxable improvement value be reduced to \$18,476,582, resulting in a total taxable value of \$19,500,000 for tax year 2020-21. The reduction was based on changes in the income model presented by the Petitioner. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-076E      PARCEL NO. 009-742-02 – MAYBERRY GARDENS LLC –**  
**HEARING NO. 20-0037**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 3636 Mayberry Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:** Supporting documents, 12 pages.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 30 pages.

On behalf of the Petitioner, Steven Polikalas was sworn in by Chief Deputy Clerk Jan Galassini.

Chair Larmore disclosed she had a prior business relationship with Mr. Polikalas, but she did not have a current business relationship with him and her prior one would not impact her decision making.

On behalf of the Assessor and having been previously sworn, Coi Greener, Appraiser, oriented the Board as to the location of the subject property.

Mr. Polikalas confirmed the property was one of 15 properties designated by the Historic Resources Commission of the City of Reno (HRC) as a historic landmark. He indicated the property owner petitioned for a reduction of the Assessor's taxable value of over \$1.8 million. The unique zoning as open space and a historic landmark, he opined, was a huge hurdle in reaching the Assessor's Office's valuation.

Mr. Polikalas compared the subject property to the McKinley Park School, a 2.99-acre parcel with an office building larger than that on the subject parcel. He contested the subject parcel contained a single-family residence being used as office space and the retail component of the property was a failed nursery; that space could not be used for any other purpose. He further compared the subject property both to a 30-acre parcel with a taxable value of zero and a professional office building on Mae Anne Avenue with a taxable value of \$5 per square foot.

Mr. Polikalas requested that the designated office component of the subject parcel be equalized to the McKinley Park School building with some developmental risk given that it was not as functional as a current office building since it was built in the 1800s. Additionally, they requested a reduction of the taxable value for the 3.77-acre parcel to comport with the Mae Anne Avenue office. These steps would reduce the total taxable value of the Petitioner's parcel to \$553,983. He noted his document package included photographs of the subject parcel and the other parcels. He said he would be happy to answer any questions.

Appraiser Greener read from Assessor's Exhibit I and reviewed the features, comparable sales, and range of values associated with the subject property. She acknowledged she did not receive any financial data and she was unsure whether the buyer would occupy the property or lease either space. She noted she used market data on rents, vacancy, expenses, and the capitalization rate. Application of a 15 percent blended expense ratio resulted in a net operating income of \$101,460.

Appraiser Greener stated she had discussions with the Petitioner, who felt they overpaid for the parcel. She remarked the property was listed in September 2018 for \$3,290,000 and it was sold to the owner for \$2,650,000 on November 13, 2019. She said it appeared the sale was a market sale based on the definition from the International Association of Assessing Officers. The only non-standard aspect of the sale was the purchase utilized seller financing, though she did not know how the seller financed the transaction or how that would impact the sale. Typically, the seller and lender assumed greater risk than the purchaser. She admitted there were risks in any investments, but most investors would not pay more than what was agreed upon or they would simply not make the purchase if the risk was too high. She said it appeared to her the purchaser saw potential in the property regardless of the financing used. Still, she opined, the total taxable value was significantly lower than the sale price and it was supported by the improved sales.

Appraiser Greener remarked the Petitioner thought the land value was above market value based on its historical status there and the major restrictions on it. She said there was a portion of the site where the historical house was located but she did not have specific details about whether that portion was restricted. She pointed out the HRC approved the building of additional office buildings on the site; that approval happened before the sale. She felt the buyers were aware of the potential for development. She opined that portion of land being unusable did not warrant a downward adjustment as it did not impact the utility of the entire parcel.

Addressing the comparable properties supplied by Mr. Polikalas, Appraiser Greener stated the McKinley School House was owned by the City of Reno and, as a government property, it was valued at \$1,000 per acre. She did not think it was an appropriate comparable property. Regarding the second comparable property, she said it was a common area which they did not assess, and she felt it was not similar to the subject property. She said the Mae Anne Avenue property was inferior and in an inferior location. She urged the Board to review her comparable sites, one of which was a registered historic property. She reminded the Board the subject property sold for \$2,650,000. She concluded she thought the land value and total taxable value were supported, and she asked the Board to uphold the recommended value.

Mr. Polikalas indicated the purchaser put down \$265,000 with seller financing to see what they could do with the property. He mentioned any effort to intensify development in the area was met with resistance; the prior owner's attempt to modify it to a single-family development was reviled by neighbors. He stated the HRC consented to the conceptual development of 20,000 square feet of office on the parcel. The letter they sent expired on October 16, 2019 and the property closed on November 13, 2019. He expressed concern about the Assessor's Office only using the highest and best uses of properties because that did not reflect the potential of the property, the development risks, or the carrying costs. He reiterated the retail portion was not a greenhouse, it was only a place to display plants. The office component was being used by the current owner, so he felt an income approach was not valid.

Regarding the McKinley School House being a government-owned property, he alleged there was still an assessed valuation just as the Reno City Hall had an assessed value of more than \$11 million. He said the open-space comparison he provided contained water and sewer utilities, and he noted development was happening around it. The subject parcel was in an isolated park setting with a history of neighborhood involvement and HRC involvement, which showed the development risks. He thought the conditions which needed to be met to receive HRC approval did not justify the Assessor's land valuation. He indicated those metrics would be there once permits were pulled and buildings were built, at which point the Assessor's Office could reassess. He summarized speculating on the highest and best use did not make sense given the unique constraints on the parcel, and he asked the Board to reduce the value.

Member McDonald acknowledged Mr. Polikalas' points about risks and development challenges but asked why the Board should ignore the sale price of the actual property. Mr. Polikalas responded the seller would buy back the property for the initial amount if it could not be developed. Member McDonald confirmed with Mr. Polikalas that the plan was for the purchaser to put some amount of money down, take title to the land, then pay the full price of the land contract if it was determined the land could ultimately be developed. He pointed out the valuation in the contract came from somewhere and wondered why he should ignore that. Mr. Polikalas responded it shouldn't be ignored but the prior owner's purchase price should also be considered, especially since it resulted in a failed development. He opined no one would occupy the parcel long-term without development potential. He thought considering the purchase price without consideration of a payment was not an adequate representation of the taxable value.

Member Lazzarone stated she lived in the area and was familiar with the property and its former owners. She agreed the animosity displayed by neighbors was immense. She added the park was sizeable and it could not be separated from the property. People had tried to install retail in the back portion of the property to justify the expense of maintaining the property.

Member Lazzarone asked for confirmation that the sale would be void if the owner could not get permits to develop the property as commercial. Mr. Polikalas replied the sale would go away. He said the HRC mandated that any intensification of development would need to pay for the maintenance of the historical building. He did not feel this was something that would be granted an immediate permit because of neighborhood and park constraints, unlike some of the Assessor's Office comparable properties. He thought there could be a way to work with the neighborhood and the HRC on a development proposal, but he did not feel the property was as represented by the Assessor. He pointed out it was the only historical landmark open-space designated property in Reno.

Mr. Polikalas noted transforming a house on California Avenue into a law firm was not anything new, but any intensification of development on the subject parcel

had been vociferously opposed by neighbors and some Reno City Council Members. He thought it was an academic exercise to compare the subject parcel to a site in Northwest Reno.

Chair Larmore clarified the parcel was surrounded by a park, but the park was not part of the parcel and it was not part of this hearing.

Vice Chair Ainsworth expressed concern about reducing the value since the valuation was less than the recent sale price for the property. He thought the owner should have realized the development issues when he bought the parcel. Mr. Polikalas responded it was an equalization matter as well.

Senior Appraiser Steve Clement said it was important for the Board to understand that two of the comparisons submitted by the Appellant were owned by the government. As such, they were not sales and the Assessor's Office valued them differently. The first was a token parcel valued at \$500 which the Assessor's Office would value properly when it was built on, and the other was valued at \$1,000 per square foot just like any government building. He said a value would be placed on government parcels if they were ever sold. Mr. Polikalas pointed out his other comparable property was valued at \$5 per square foot. He reiterated the constraints on the property made it hard to develop.

Chair Larmore agreed with the concerns of Members Ainsworth and McDonald, pointing out the land alone had value. She believed the sales provided by the Assessor's Office, including the sale of the parcel itself, supported the price. Mr. Polikalas responded this was a more problematic parcel than ones on Keystone Avenue. He felt the Assessor's reference to approval by the City of Reno was invalid because that letter expired. He stated the subject parcel was not a successful, self-sustaining, single-family residence for \$2.65 million or a commercial retail building with a garden shop; all those uses failed.

Member McDonald attempted to summarize Mr. Polikalas' argument that the use of the parcel had not changed because the purchaser had not obtained permits to do the things that would normally trigger reassessment. Mr. Polikalas agreed that was the substance of it. When he first spoke to the Assessor's Office, their assessment was not based on the comparable properties but the contract sale and the HRC approval. He again mentioned the comparable property which was used as a professional office was valued at \$5 per square foot. He stressed the HRC wanted the building to be public space and not a private office.

Appraiser Greener confirmed page 5 of the Assessor's hearing evidence packet was about the subject property, which consisted of a single-family unit and a retail shop. There was a permit to convert the use to commercial, though there no valuation change was tied to that.

Member McDonald asked for confirmation that the difference in taxable land between 2018 and 2019 was \$200,000, which pre-dated the exchange of ownership. Appraiser Greener confirmed that point. In that time, Member McDonald pointed out, there was a very small change in improvement value. Appraiser Greener confirmed that as well, noting land and improvements were valued separately pursuant to Nevada Revised Statute (NRS) 361.227.

Appraiser Clement noted the Assessor's Office valued properties in use. He said the subject property had been a commercial-use property before the sale and they did not change the value when it sold based on the intended change of use to office-retail; it was valued as a commercial property.

Mr. Polikalas wondered what had changed to justify a 40 percent land value increase. He posited the only change in that time was neighbors voicing their opposition to anything happening with the parcel.

Member McDonald said he was inclined to maintain the value of the improvements and reduce the land to its previous value of \$1,067,437. Chief Deputy Assessor Cori Bourke pointed out that land value was from two years prior; the previous year's land value was \$1,231,658. She clarified the total she quoted was established for July 1, 2019. Member McDonald suggested using that land value because it would have been the land value the purchaser knew when contemplating the sale.

Chair Larmore posed the question about whether the land value increased because of the purchase with assumed use changes or based on the market. Appraiser Clement said nothing about the sale was taken into consideration when raising the land value. Comparable sales throughout the area were used including the three in the Appraiser's packet. He pointed out the real estate market increased dramatically and the land values increased more than 40 percent in some cases. Mr. Polikalas mentioned there was no comparable open space land sale. He felt the land value could not be raised arbitrarily based on the increase of other commercially-zoned property values.

Member McDonald asked the Assessor's Office to review the discounts already imposed on the property. Appraiser Greener responded a discount was included in the base value of \$8.50.

There was no response to the call for public comment.

Vice Chair Ainsworth said he was inclined to uphold the Assessor's valuation since the appraised value was less than the purchase price. He asked whether NRS 356 and NRS 357 both needed to be included in the motion since the appeal was brought under both. Deputy District Attorney Jennifer Gustafson replied the appeal was brought under NRS 356, but it sounded like Vice Chair Ainsworth would make a motion under NRS 357, so both could be used.

With regard to Parcel No. 009-742-02, which petition was brought pursuant to NRS 361.356 and 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Vice Chair Ainsworth, seconded by Member Lazzarone, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

**20-077E      PARCEL NO. 020-254-61 – BIGGEST LITTLE INVESTMENTS LP**  
**– HEARING NO. 20-0025**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 3650 S. Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:**      Supporting documents, 13 pages.

**Assessor**

**Exhibit I:**      Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 36 pages.

On behalf of the Petitioner, Mike Churchfield was previously sworn in by Chief Deputy County Clerk Jan Galassini.

On behalf of the Assessor and having been previously sworn, Wendy Jauregui-Jackins, Appraiser, oriented the Board as to the location of the subject property.

Mr. Churchfield remarked he represented this property on behalf of Biggest Little Investments LP but was also the listing broker of the property for leasing. Citing the evidence packet he turned in, he mentioned the owner claimed an annualized income of \$550,210 for 2019. He noted the owner occupied an office on the property and paid himself \$3,000 a month, lowering the net operating income by \$36,000 for the year. He explained the property had been vacant for years and it required maintenance in the form of a new roof and re-striping in the parking lot. He said the owner was waiting for offers before doing this. He said the offers made by tenants were lower than industrial rents. Some of the resistance came from the property being anchored to the Atlantis. He said he calculated the owner's income at a 7.5 cap because there was a lot of perceived risk given the property's long history of vacancy and its abnormal deferred maintenance.

Mr. Churchfield expressed concern that the Assessor's Office did not break down each of the sales chosen as comparable sales. He indicated he represented the leasing on the Oddie Boulevard property listed on page 7 of his packet and that property was transacted at 94 percent occupied, anchored by a Savers store and a corporate-backed

CVS. He commented that was important when banks lent on these types of establishments. He felt the first comparable sale did not make sense. Regarding the second comparable sale, he mentioned the “Pink Scolari’s” was able to attract tenants with close freeway access, a newer property, and a fast food restaurant next door. He opined that was not a fair comparison. He indicated the third comparable sale, Paradise Plaza, was the best comparable and it sold for \$76 per foot. He pointed out the property had a Walgreens and a Jack in the Box, neither of which were in danger of relocating. Removing those properties resulted in an effective price of \$45.31 per square foot on the center, which he felt was similar to the subject property. He added that price included the Wells Fargo Bank, noting the subject property did not have a bank. He asked the Board to reduce the property from \$10,802,267 to \$7,335,000 in accordance with the income approach.

Appraiser Jauregui-Jackins read from Assessor’s Exhibit I and reviewed the features, comparable sales, and range of values associated with the subject property. She confirmed Mr. Churchfield’s dissatisfaction with the comparable sales she initially provided, which prompted her to find additional comparables as substitutes for her original ones.

Referring to the comparable sales provided by Mr. Churchfield, Appraiser Jauregui-Jackins noted the first one was in a completely different market as it offered no parking and consisted of a single, multi-level, freestanding building; it sold for \$2.5 million, or \$47 per square foot. She said she was certain Mr. Churchfield was aware of the issues with that property as not only was he the listing broker on the sale of the property, but he reduced the total taxable value while employed by the Assessor’s Office. She mentioned the property was in ongoing litigation and the cost for repairs was estimated between \$1.5 million to \$4.5 million. She felt it was not comparable to the subject property.

Appraiser Jauregui-Jackins said Mr. Churchfield also provided the sale of a vacant bowling alley as a comparable sale. It sold for \$1,304,350, or \$41 per square foot. She mentioned the buyer owned the adjacent hotel and the bowling alley was non-operational at the time of sale. The owner now had the property listed for retail and commercial use, which she felt was a completely different market which was not comparable to the subject property because it was never a shopping center.

Appraiser Jauregui-Jackins pointed out Mr. Churchfield applied a 7.5 cap to come up with a value, which she thought was inappropriate because it implied the property would never change or improve. She mentioned Mr. Churchfield was the leasing agent and the subject property had signed two new leases in the prior couple of months. She reviewed page 5 of the hearing evidence packet, followed by page 1.

In reference to the bowling alley sale, Mr. Churchfield said he was told by County Assessor Mike Clark that the Assessor’s Office was using it as a comparable sale, which was why he used it. He felt his data was being twisted. He mentioned he never received updated sales information from or additional meetings with the Assessor’s

Office. He compared the Pink Scolari's to a Smith's store, which he claimed needed as much deferred maintenance as the 210 North Sierra property. He thought the Pink Scolari's was an apt comparison to the subject property because both were vacant for similar periods of time and needed deferred maintenance. He stated buyers who he dealt with did not deal with discount cash flows on properties vacant for more than 10 years. He spoke about his expertise in transacting these types of shopping centers. He expressed frustration about working with Assessor's Office staff who were not brokers. He brought up the expenditures he made marketing the property for possible tenants, but most grocery users only wanted the space if it was in perfect shape.

Mr. Churchfield posited that the owner might have agreed to the value because he did not want to deal with the Board of Equalization process, which took up a great amount of time and money. He admitted the owner's income went up, but he surmised the owner might have made capital expenditures in the earlier years to offset some of his income. He felt the Smith's store would be better suited as apartments. He spoke about the difficulty he experienced with lease transactions. He thought the need to repave the parking lot was both a huge expense and a detractor for tenants. He asked the Board to consider the income involved. He suggested obsolescence could be removed if a tenant like Bed, Bath, and Beyond came to the property. He added Park Lane Mall was attracting many potential tenants because it was a new construction.

Vice Chair Ainsworth asked when Biggest Little Investments LP bought the property and Mr. Churchfield answered around 15 years before.

Member McDonald requested an explanation for the difference between the Assessor's projected income and what was reported by the Petitioner; he saw projections of \$1.6 million but no numbers provided even approached half that total. Appraiser Howard Stockton responded the typical appraisal process would not impose a cap on a property's income in a non-stabilized situation like this, while the income of corporate-bonded leases was more reflective of a property's potential. He noted 62 percent obsolescence was given to this property because it was not a stabilized property. He explained they arrived at a value, then discounted down to an as-is value, which explained the discrepancy. He said Mr. Churchfield took the straight income for the year and capitalized it, whereas the Assessor's Office used the appraisal technique of determining the cost to get the property to a stabilized position. Member McDonald asked whether the Assessor's estimated cost to stabilize, \$3.7 million, was the discount given to bring the property to a real-world perspective. Appraiser Stockton said that was correct.

Member McDonald noted the valuation from the prior year was around \$10 million and the property had not done worse each year. He concluded the stipulated value from the prior year was close to correct. Chair Larmore said the stipulated value was from the 2017-18 tax year and the valuation had not changed since. She agreed the property's financials were looking better. While she acknowledged the possibility of the owner not wanting to deal with the Board of Equalization, she commented he agreed with the valuation at one point.

Mr. Churchfield responded the owner did not understand the appeal process, though he agreed to stipulations on other properties he owned. While the market was increasing, the owner had not been able to get tenants to increase his value; he orchestrated only one lease and that tenant would not pay rent until October. He said the owner might have agreed to stipulate because it would have cost less than to fight it, or perhaps because he had been under the impression he could attract tenants. The reality was that had not come to fruition and any offers received were from sub-tier credit tenants. He indicated the Board should not get hung up on the stipulations because the situation was different then.

There was no response to the call for public comment.

Member Larmore summarized the property value had not been increased since the stipulation and there was already a large discount on the property. She felt reducing the value to the Petitioner's suggestion would essentially account for only the land value and nothing for improvements.

With regard to Parcel No. 020-254-61, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

**20-078E      PARCEL NO. 004-081-55 – SUN VILLA MHC LLC, C/O THE REALTY GROUP – HEARING NO. 20-0047**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 1100 Selmi Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:**      Supporting documents, 32 pages.

**Assessor**

**Exhibit I:**      Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 13 pages.

**Exhibit II:**      Comparables, 1 page.

No one offered testimony on behalf of the Petitioner.

Chief Deputy Clerk Jan Galassini distributed Assessor's Exhibit II and Petitioner's Exhibit A to the Board and placed copies on the record.

On behalf of the Assessor and having been previously sworn, Paul Oliphint, Appraiser, oriented the Board as to the location of the subject property.

Chair Larmore noted the Petitioner's packet contained a few potential comparable properties but no summary.

Appraiser Oliphint stated the subject property was gated and it had subdivision-like improvements such as a small pool and a couple of clubhouses. He said it was developed by a national developer and their use of perimeter foundations enabled mobile homes to hold their value better than 8-point foundations. The lots were large enough to facilitate 2-car carports and the units were nicer than most other mobile home spaces in the county.

Appraiser Oliphint read from Assessor's Exhibit I and reviewed the features, comparable sales, and range of values associated with the subject property. He mentioned he added out-of-area comparable sales because he could not find anything locally which reflected the economies of scale in the subject property. Specifically, he tried to find a gated park with similar rent but admitted none of the ones he supplied met all those criteria. He defined economies of scale in this scenario as having more units because it allowed the owner to better spread the cost of full-time professional management.

Appraiser Oliphint reviewed the comparable sales listed in Exhibit II but remarked the rents were still below the subject parcel's rent. He indicated the owner of the Truckee park could have the opportunity to increase his rent to \$735 per month, though it was currently locked in at \$590; the subject property charged \$780 per month in rent. He pointed out the maintenance costs for these parks were relatively fixed, so the subject parcel's higher rent constituted a huge change in value. He mentioned the Riverside park was the only gated community, though it was age-restricted, and the only one similar in quality.

Appraiser Oliphint said the gross income multiplier (GIM) range for the local comparable properties was between 9.57 and 12.28 while the range for the out-of-area comparable properties was between 12.81 to 16.31. He came close to the concluded value of \$36 million by using a GIM of 12. He reviewed the income approach found on page 3 of the Exhibit I.

Appraiser Oliphint mentioned the tax representative said he did not want to fight this on market value but on the basis of equalization. He noted the Assessor's Office increased the value on every mobile home park based on sales. He felt the comparable sales provided by the Petitioner were in inferior locations and he did not feel there was a case for equalization.

Chair Larmore stated the Petitioner was not present so they could not discuss the packet he provided.

There was no response to the call for public comment.

Vice Chair Ainsworth said he felt the Assessor's Office had done its due diligence.

With regard to Parcel No. 004-081-55, which petition was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Member Richards, which motion duly carried, it was ordered that the Assessor's taxable values be upheld and it was found that the Petitioner failed to meet his/her burden to show that the full cash value of the property is less than the taxable value computed for the property in the current assessment year.

**20-079E      PARCEL NO. 163-160-13 – FINDLAY-SHACK PROPERTIES LLC  
– HEARING NO. 20-0074A**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 9150 S. Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:**      Letter and supporting documentation, 9 pages.

**Assessor**

**Exhibit I:**      Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 32 pages.

**Exhibit II:**      Taxable Value Change Stipulation, 1 page.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

Chief Deputy County Clerk Jan Galassini distributed the stipulation, which was received after the agenda was posted, to the Board.

With regard to Parcel No. 163-160-13 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Vice Chair Ainsworth, seconded by Member Lazzarone, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$2,068,173, resulting in a total taxable value of \$3,278,403 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-080E**      **PARCEL NO. 163-160-14 – FINDLAY-SHACK PROPERTIES LLC**  
**– HEARING NO. 20-0074B**

A Petition for Review of Assessed Valuation was received protesting the 2020-21 taxable valuation on land and improvements located at 9190 S. Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:**      Letter and supporting documentation, 9 pages.

**Assessor**

**Exhibit I:**      Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 32 pages.

**Exhibit II:**      Taxable Value Change Stipulation, 1 page.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

Chief Deputy County Clerk Jan Galassini distributed the stipulation, which was received after the agenda was posted, to the Board.

With regard to Parcel No. 163-160-14 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Vice Chair Ainsworth, seconded by Member Lazzarone, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable land value be upheld and the taxable improvement value be reduced to \$2,617,260, resulting in a total taxable value of \$4,441,387 for tax year 2020-21. With that adjustment, it was found that the land and improvements are valued correctly and the total taxable value does not exceed full cash value.

**20-081E**      **ROLL NO. 2209275 – ALTERNATIVE PETROLEUM**  
**TECHNOLOGIES – HEARING NO. 20-0002P19**

A Petition for Review of Assessed Valuation was received protesting the 2019-20 taxable valuation on personal property located in Washoe County, Nevada.

The following exhibits were submitted into evidence:

**Petitioner**

**Exhibit A:**      Letter, 1 page.

**Assessor**

**Exhibit I:** Assessor's Hearing Evidence Packet including comparable sales, maps and subject's appraisal records, 49 pages.

**Exhibit II:** Stipulation, 1 page.

No one offered testimony on behalf of the Petitioner.

On behalf of the Assessor, no one oriented the Board as to the location of the subject property.

Chief Deputy County Clerk Jan Galassini distributed the stipulation, which was received after the agenda was posted, to the Board.

With regard to Roll No. 2209275 based on the stipulation signed by the Assessor's Office and the Petitioner, on motion by Member Lazzarone, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered that the stipulation be adopted and confirmed and that the taxable personal property value be reduced, resulting in a total taxable value of \$696,837 for tax year 2019-20. With that adjustment it was found that the personal property value is valued correctly and the total taxable value does not exceed full cash value.

**20-082E      ROLL CHANGE REQUEST – PERSONAL PROPERTY**

**DECREASE** – consideration of and action to approve or deny RCR No. 3 - Personal Property Accounts (RCR 3-1 THROUGH 3-29):

<b>Assessor's Account No.</b>	<b>Property Owner</b>	<b>RCR No.</b>
2001129	BADLANDS PROPERTIES	RCR 3-1
2002469	BOSS COFFEE & CREMERY	RCR 3-2
2110381	CLANCY VIDEO PRODUCTIONS	RCR 3-3
2115531	PROGRESSIVE HANDYMAN	RCR 3-4
2117519	RIDGEVIEW COUNSELING AND FAMILY	RCR 3-5
2118368	COLOR MY DATA	RCR 3-6
2122471	ROUGH MOUNTAIN HANDYMAN	RCR 3-7
2127114	BATTLE BORN QUALITY PAINTING	RCR 3-8
2127721	ZEN GROUP, THE	RCR 3-9
2128685	COLOUR BY BLOOM	RCR 3-10
2129536	ARASH SPECIAL HANDYMAN	RCR 3-11
2161339	ATHAN ROUMANAS MD LTD	RCR 3-12
2161732	POSH SALON AND MEDICAL SPA LLC	RCR 3-13
2162170	ANGELS HOME	RCR 3-14

2162364	STEVEN L RECCHIA MD LTD	RCR 3-15
2177032	MEADOW WOOD CROWN PLAZA	RCR 3-16
2188152	AK DISPLAY	RCR 3-17
2206821	UNIVERSE OF RENO	RCR 3-18
2207264	ENCORE AUDIO VISUAL DESIGN LLC	RCR 3-19
2207640	EDDIES JUNK	RCR 3-20
2212345	BUBBLETEA STATION	RCR 3-21
2460031	MOUNTAIN LAKES PLUMBING	RCR 3-22
2461706	HUDDLESTON CUSTOM STONE & MASONRY	RCR 3-23
2462186	CHOICE CLEAN AIR	RCR 3-24
2462203	AMI CONTRACTING SERVICES LLC	RCR 3-25
2467191	BEST PAINTING INC	RCR 3-26
2559028	EMERSON AUTOMATION SOLUTIONS FINAL	RCR 3-27
2680516	DJ MOBILE ENTERTAINMENT	RCR 3-28
5101317	AIRAWAY LLC	RCR 3-29

On behalf of the Assessor and having been previously sworn, Shannon Scott, Appraiser, advised the Board personal property roll change requests were customary for a variety of reasons, including the property owner being out of business, the property being out of the county, or incorrect assessments. Incorrect assessments were often comprised of clerical errors or corrections to estimated accounts that failed to file but were later determined to exceed full cash value. She recommended the Board approve the roll change requests.

There was no public comment on this item.

On motion by Member McDonald, seconded by Vice Chair Ainsworth, which motion duly carried, it was ordered to approve the recommendation of the Assessor's Office to decrease the values for RCR No. 3-1, Roll No. 2001129, through RCR No. 3-29, Roll No. 5101317, as set forth on the spreadsheet attached to the Roll Change Request for Personal Property Accounts. With those adjustments, it was found that the subject personal properties are valued correctly and the total taxable value does not exceed full cash value.

**20-083E      BOARD MEMBER COMMENTS**

Chair Larmore said it had been a challenging morning and expressed appreciation for the Assessor's Office staff members for explaining some of the more challenging issues. She also expressed appreciation to the Board for asking questions and helping out.

**20-084E      PUBLIC COMMENT**

Mr. Mike Churchfield was called but was not present to speak.

\*      \*      \*      \*      \*      \*      \*      \*      \*

**1:38 p.m.**      There being no further hearings or business to come before the Board, the meeting was adjourned.

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**EUGENIA LARMORE**, Chair  
Washoe County Board of Equalization

ATTEST:

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**NANCY PARENT**, County Clerk  
and Clerk of the Washoe County  
Board of Equalization

*Minutes prepared by  
LJ Burton and Derek Sonderfan, Deputy Clerks*