

ASSESSOR'S

EVIDENCE

Washoe County Board of Equalization
Appeal Summary Page - Secured Roll

Hearing # **23-0040**
Hearing Date **2/22/2023**
Tax Year **2023**

APN: 163-160-15
Owner of Record: FINDLAY-SHACK PROPERTIES LLC
Property Address: 152 GALLIAN LN
Property Type: Commercial vacant land
Gross Building Area: 0
Year Built: 0
Parcel Size: 25,400 SF
Description / Location: The subject is a .58 acre vacant lot situated 520 feet east of S. Virginia St. on Gallian Lane.
The property is contiguous with the Audi/Jaguar/Land Rover dealership on one side.

2023/2024 Taxable Value:	Land:	\$337,820
	Improvements:	\$0
	Total:	\$337,820
	Taxable Value / SF	\$13.30

Sales Comparison		
Approach:	Indicated Value:	\$457,200
	Indicated Value SF	\$18.00

Conclusions: Taxable value does not exceed full cash value and should be upheld.

RECOMMENDATION: Uphold X Reduce



ASSESSOR'S EXHIBIT I
10 PAGES

WASHOE COUNTY BOARD OF EQUALIZATION

COMMERCIAL (Vacant Land)

	TAXABLE VALUE	ASSESSED VALUE
LAND:	\$337,820	\$118,237
IMPROVEMENTS:	\$0	\$0
TOTAL:	\$337,820	\$118,237

HEARING:	23-0040
DATE:	2/22/2023
TAX YEAR:	23 / 24
VALUATION:	Reappraisal

OWNER: FINDLAY-SHACK PROPERTIES LLC

SUBJECT							
APN	Location	Land	Area	Zoning	Sale Date	Sale Price	Comments
163-160-15	152 GALLIAN LN	25,400	SQ. FT.	MS	7/27/2016	\$458,500	2016 Sale includes adjacent parcel 163-160-08, also being appealed.

LAND SALES

Taxable value / SF = \$13.30

SALE #	APN	Location	Land	Area	Zoning	Sale Date	Sale Price	Sale Price / SF	Comments
LS-1	043-030-30	8025 S VIRGINIA ST	51,922	SQ FT	MS	7/29/2021	\$830,000	\$15.99	Please see comments next page.
LS-2	163-020-19	0 DOUBLE DIAMOND	119,049	SQ FT	PD	5/18/2022	\$1,849,786	\$15.54	
LS-3	040-131-02	195 Crummer Lane	25,265	SQ FT	HC	12/1/2020	\$450,000	\$17.81	

RECOMMENDATIONS/COMMENTS: UPHOLD: XX

Comments

163-160-15

The subject is a .58 acre vacant lot situated 520 feet east of S. Virginia St. on Gallian Lane. The property is contiguous with the Audi/Jaguar/Land Rover dealership on one side and the subject and the surrounding four parcels—including the parcels that host the dealership—are all owned by the same owner. Together, the parcels form a contiguous, 8.45-acre land holding that operates as one economic unit.

The subject and adjacent parcel 163-160-08 (also being appealed) were purchased for \$458,500—or \$10.62 per square foot—on 7-27-16. There was an SFR on parcel -08 at the time of purchase however, because the buyer's stated intention was to utilize the lots for additional parking, the residence was demolished less than a year after purchase.

LS-1 The comparable, like the subject, is situated off an arterial location and neither enjoys appreciable traffic exposure, however, as a result of its irregular, flag-lot shape, the comparable would probably have the option to place a business sign on the artery. The comparable is twice as large as the subject so an upward adjustment to the comparable's sale price would be required. The comparable's sale price was \$15.99 per Sq. Ft., the subject's taxable value is \$13.30 per Sq. Ft.

LS-2 This comparable, like the subject is located in a somewhat obscured location off the nearby main artery. The comparable suffers from a very irregular shape, whereas the subject is nearly rectangular. The comparable is more than four times larger than the subject so an upward adjustment to its sale price would be necessary. In general, the comparable is in a somewhat superior neighborhood to that of the subject. The comparable's sale price was \$15.54 per Sq. Ft., the subject's taxable value is \$13.30 per Sq. Ft.

LS-3 This comparable is the most similar to the subject. Both comparable and subject are identical in size, both are in somewhat secluded locations, both are flat and regularly shaped and both have similar access. The comparable is an older sale and has probably experienced strong value appreciation since its purchase date. The comparable's sale price was \$17.81 per Sq. Ft., the subject's taxable value is \$13.30 per Sq. Ft.

All comparables indicate a value above the current taxable value. Two of the comparable—as a result of their larger size—would indicate a higher value for the subject when adjusted for size. All three comparables would indicate a higher value when adjusted for sale date. With all data considered, **a subject value of \$457,200 or \$18.00 per square foot is indicated and it is recommended that the current taxable value be upheld.**

%Comp

Building Data									
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Sub Area	Extra Features
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[illegible][illegible]

Land Value: 1 Lines Total	Land Data	Property Characteristics
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This information is for use by the WASHOE COUNTY Assessor for assessment purposes only

WASHOE COUNTY APPRAISAL RECORD

APN: 163-160-15

Owner FINDLAY-SHACK PROPERTIES LLC
Keyline Description ROS 5661 PAR 1

NBHD ECFQ Commercial

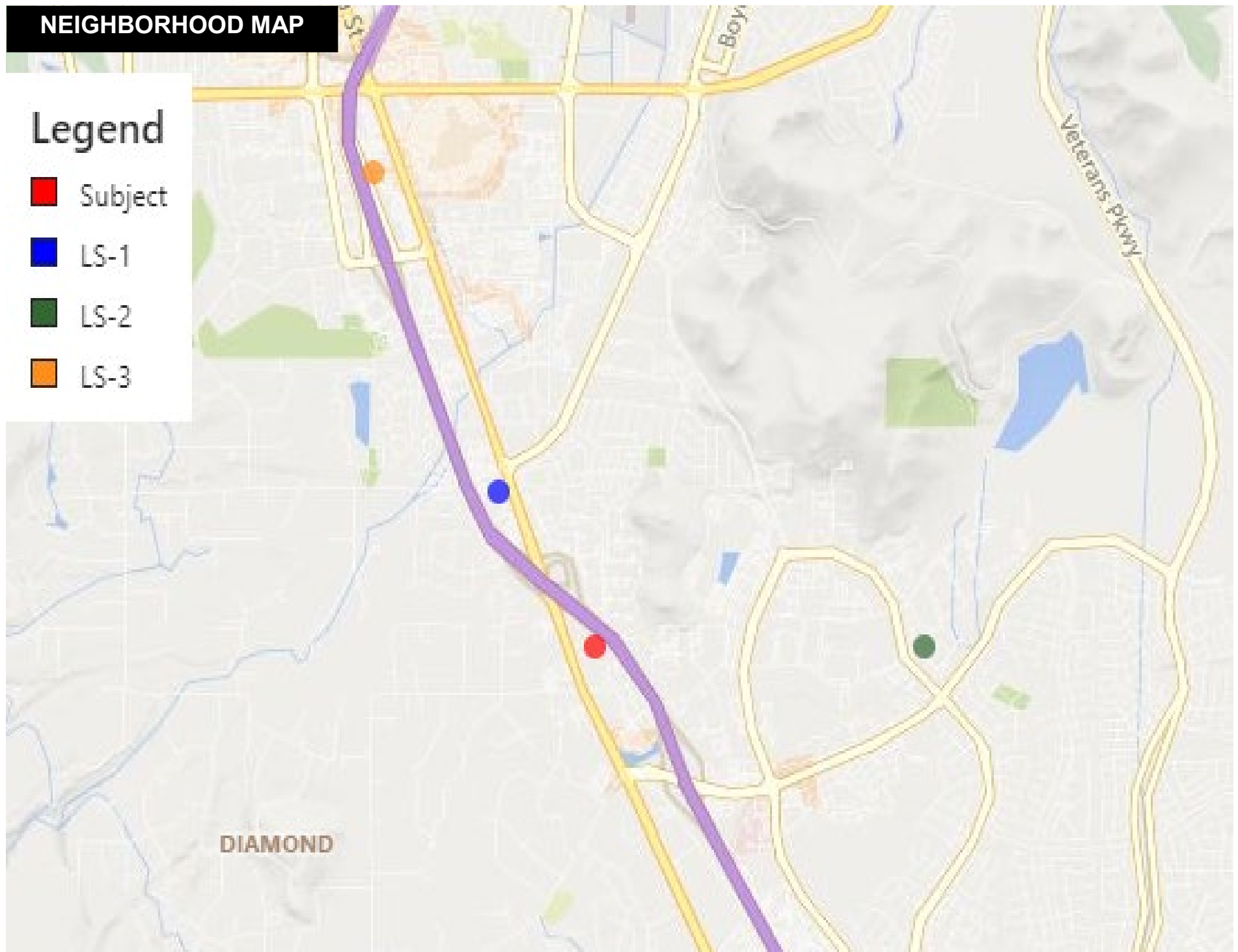
Appr KJ

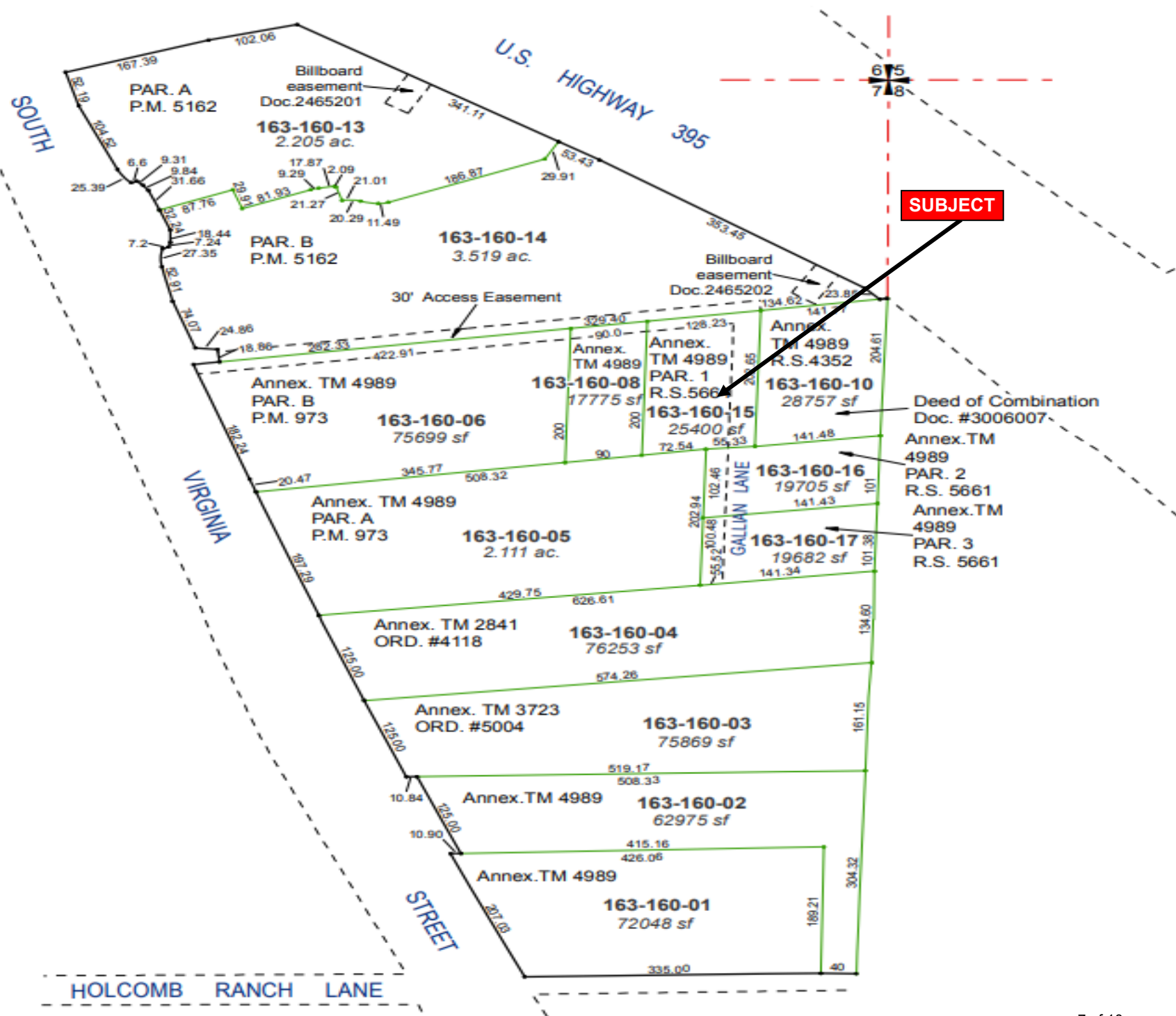
Activity Information						
Date	User ID	Activity Notes				
9/22/2022 1/1/2015	KJ MJC	Re-appraisal Review Aerial Review				
Sales/Transfer Information						
Grantor	Doc #	Date	LUC	Price	Verif	
WEAKLAND FAMILY TRUST, K WEAKLAND FAMILY TRUST, K	4614376 4511019	7/27/2016 9/8/2015	140	458,500 0	2MSV 3NTT	
Permit Information						
Date	Permit	Description	Amount	Status	% Comp	

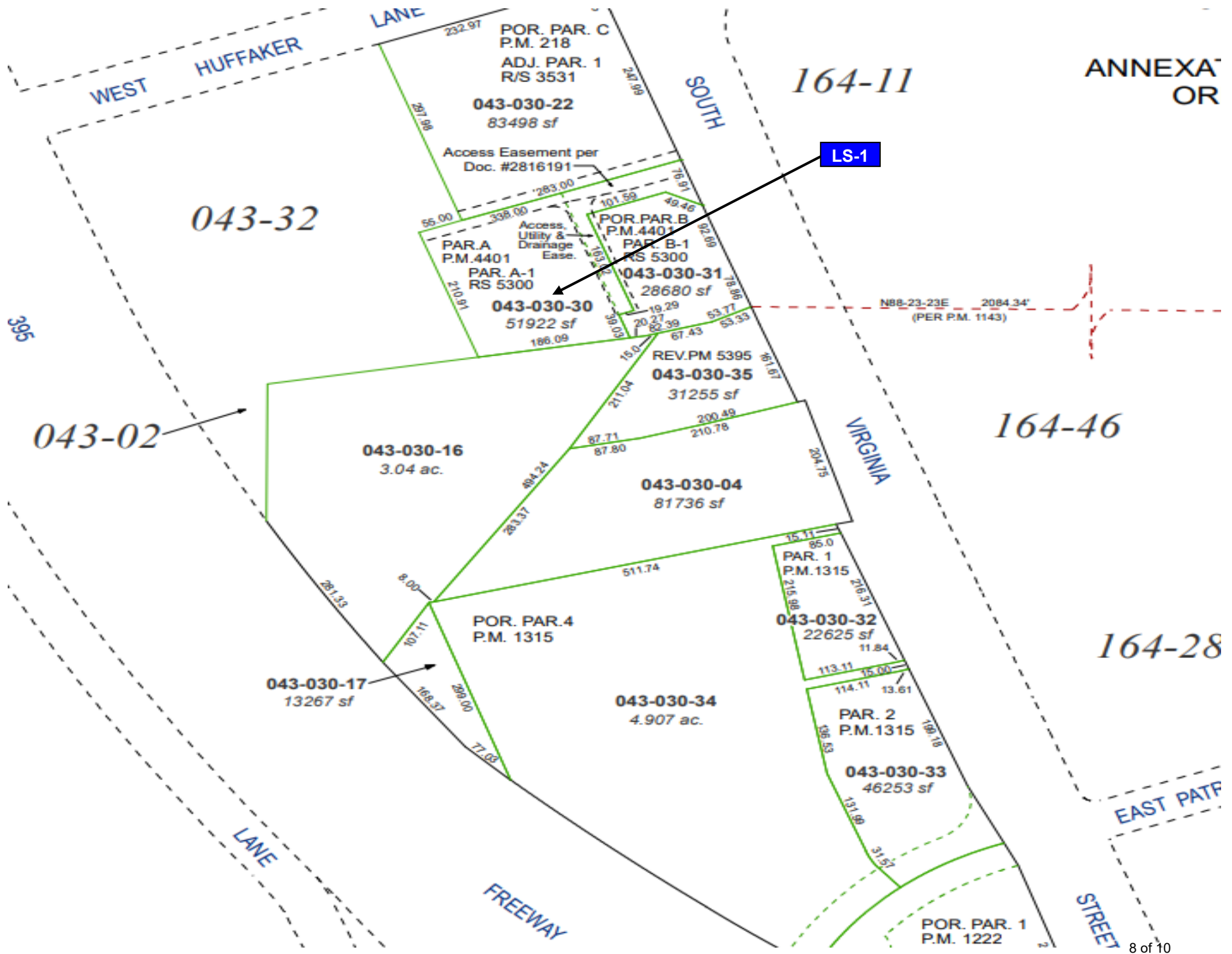
NEIGHBORHOOD MAP

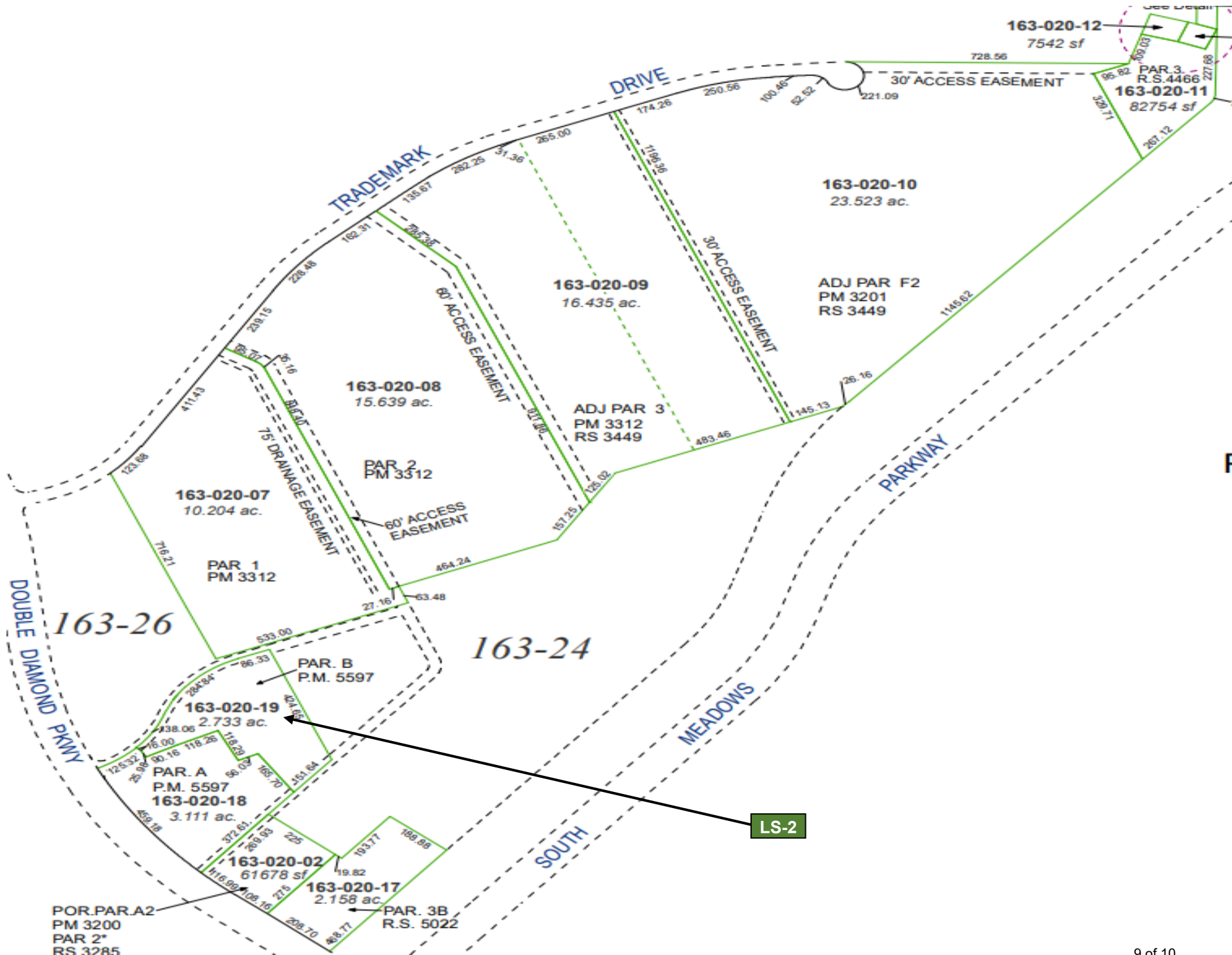
Legend

- Subject
- LS-1
- LS-2
- LS-3



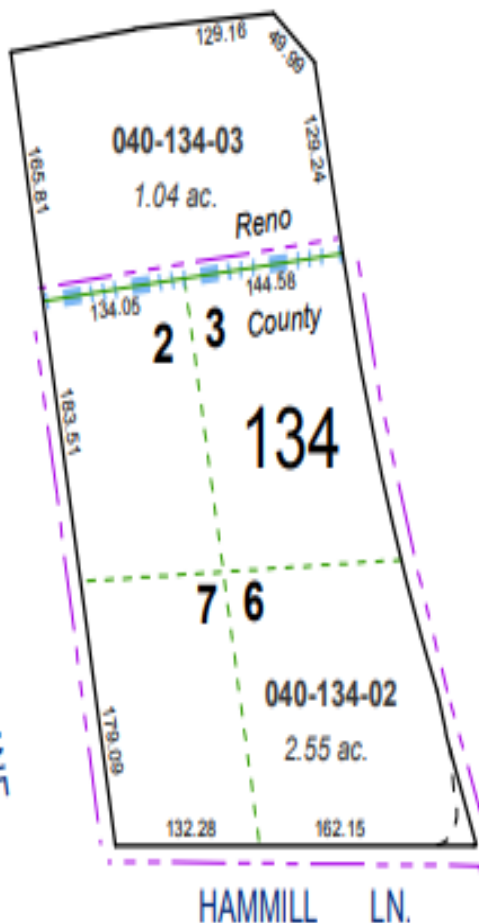






5-01
IC.

KIETZKE
LANE



LS-3

1-580

MEADOWOOD MALL CIRCLE

SOUTH

VIRGINIA

STREET

CRUMMER LANE