

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:	<u>\$337,820</u>
	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.**

WASHOE COUNTY APPRAISAL RECORD



APN: 163-160-15

2023

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ACTIVE

Roll YR

Code

%Comp

Situs 152 GALLIAN LNRENO Database WASHOE NBHD ECFQ Appr KJ Exemption AV|Exemption
 Owner FINDLAY-SHACK PROPERTIES LLC Printed 2/7/2023 Commercial
 310 N GIBSON RD HENDERSON, NV 89014 Tax District 1000
 Property Name

Reopen			
Reappraisal			

Valuation History							Parcel Value Summary		OBSO	<input type="checkbox"/> Change	<input type="checkbox"/> No Change
Yr Roll	Taxable Land	New Land	Taxable Imps	New Imps	Total Taxable	Total Assessed	Primary Valuation	STANDARD			
2023 VN	337,820				337,820	118,237	Land Value	337,820			
2023 NR	337,820				337,820	118,237	Building Value				
2022 FV	311,150				311,150	108,902	XFOB Value				
2021 FV	248,920				248,920	87,122	Obsolescence	0		Parcel Total	
2020 FV	284,480				284,480	99,568	Taxable Value	337,820			<input type="checkbox"/> NC <input type="checkbox"/> C
2019 FV	243,840				243,840	85,344	Total Exemption				<input type="checkbox"/> New Sketch
2018 FV	35,000				35,000	12,250			Remainder		

Building Data													
Type	Code	Description	Adjustments & Modifiers		Name	Code/Units	Description	%	Name	Code/Units	Description	%	
Occ			BUILDING LEVEL										
Stry/Frm			Rate Adj										
Quality			Lump Sum										
Year Built			PARCEL LEVEL										
WAY			Lump Sum										
Remodel Yr			%Obso										
% Comp		%DPR											

Sub Area																				
Code	Description	Yr Built	DPR Yr	Units	Price Per Unit	RCN	#	Code	Description	QC	BLDG #	Units	\$/Unit	Yr Built	Roll Year	%Comp	RCN	DRC	Override Value	Notes

Gross Bldg Area	Perimeter	Sub Area RCN
Building Notes		Building Cost Summary
		Building RCN
		Depreciation
		Building DRC
		Extra Feature DRC
		Building Obso
Building Name		Total DRC
		Override Value

Land Value: 1 Lines Total												Land Data		Property Characteristics	
Code	Description	Zoning	Units	Type	Unit Price	Adj 1	%-	Adj 2	%-	Taxable Land	Note	Land Size-Sf	Water	Property Characteristics	
140	Vacant, commercial	MS	25,400	SF	19.00	NOTE	70			337,820	ES-10, SZ-10 , LOC-10	25,400	None	None	
												0.583	Sewer	None	
												140	Street	Unpaved	
													SPC		
												CAGC			

WASHOE COUNTY APPRAISAL RECORD

APN: **163-160-15**

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

NBHD **ECFQ Commercial**

Appr **KJ**

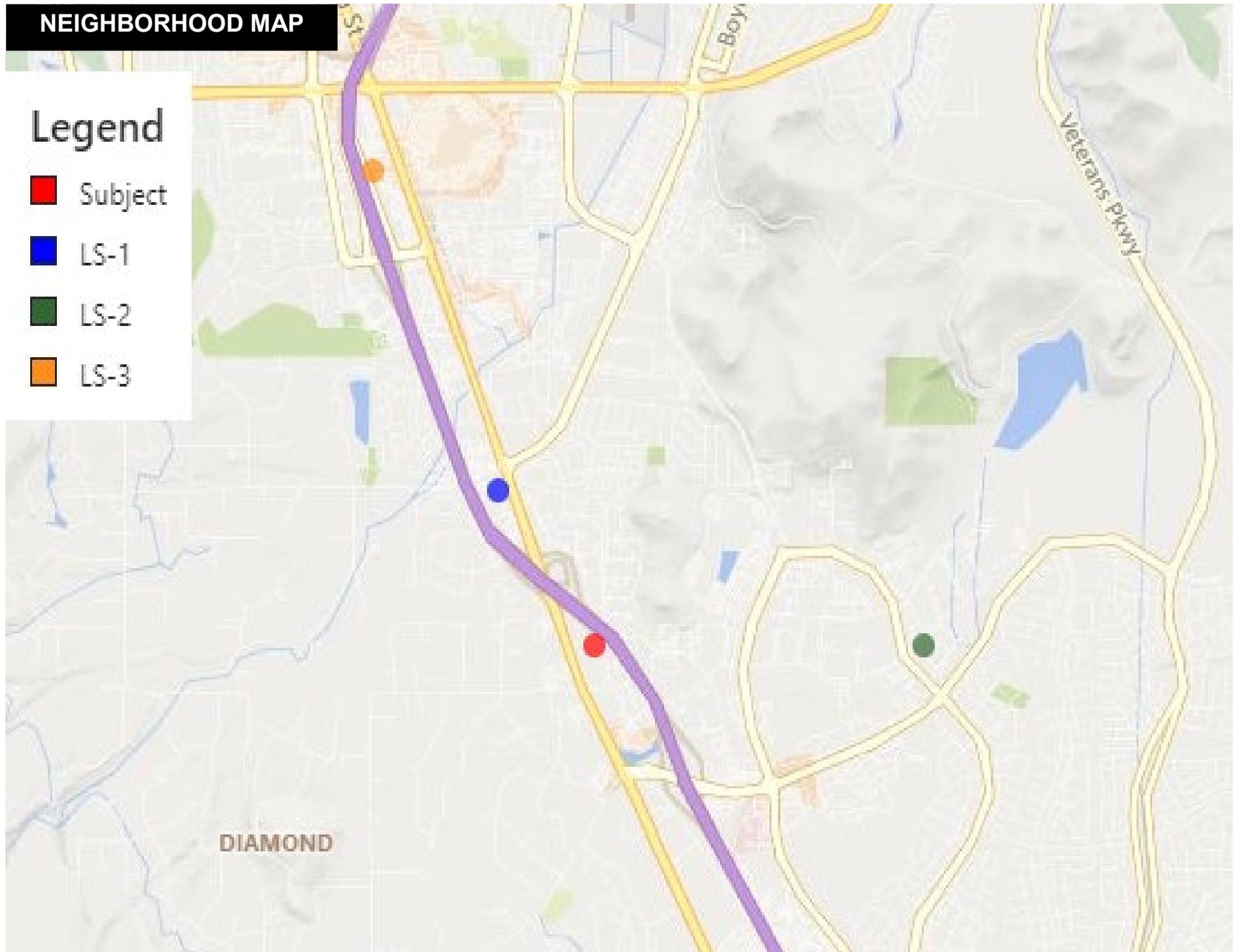
Activity Information						
Date	User ID	Activity Notes				
9/22/2022	KJ	Re-appraisal Review				
1/1/2015	MJC	Aerial Review				
Sales/Transfer Information						
Grantor	Doc #	Date	LUC	Price	Verif	
WEAKLAND FAMILY TRUST, K	4614376	7/27/2016		458,500	2MSV	
WEAKLAND FAMILY TRUST, K	4511019	9/8/2015	140	0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

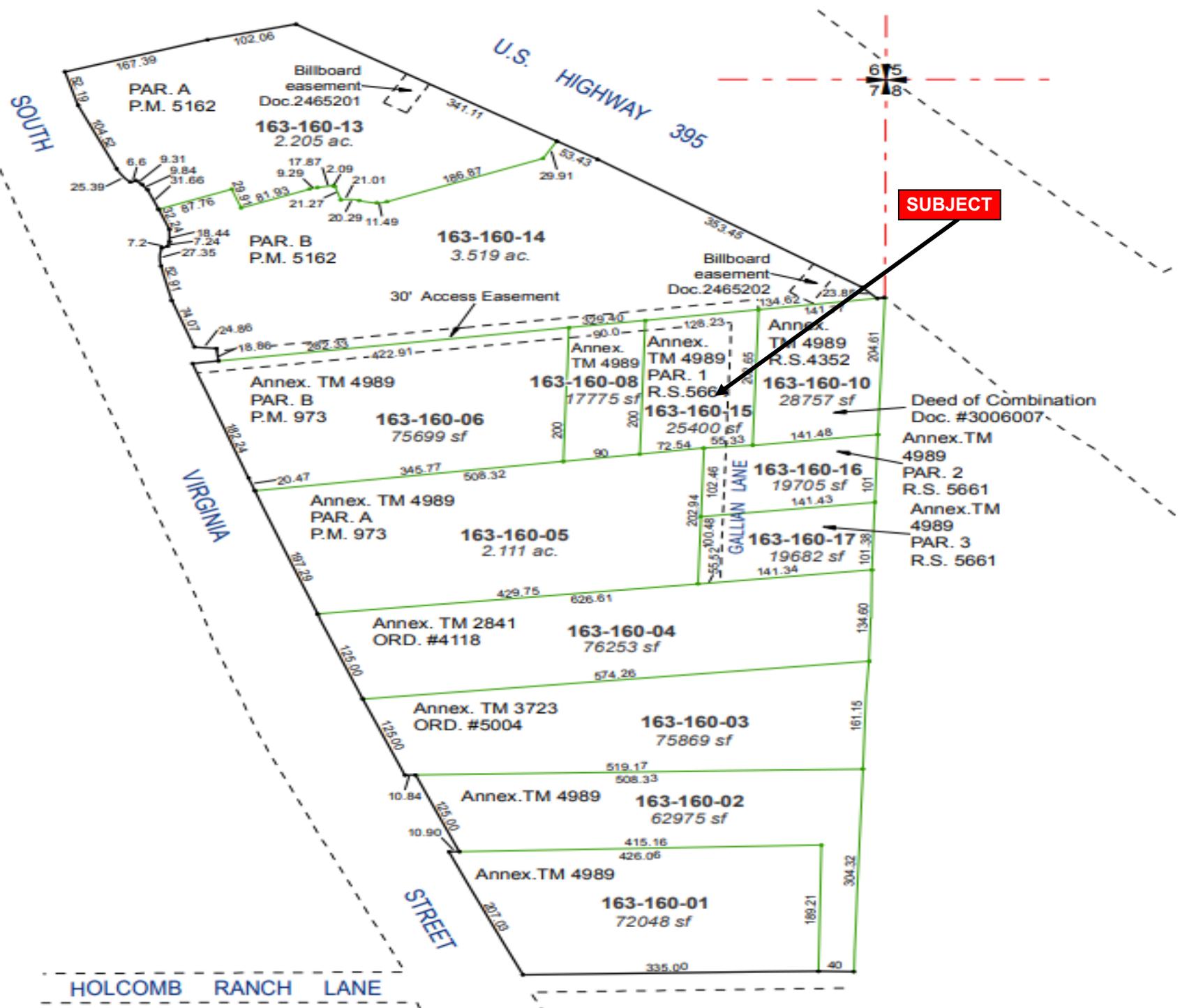
This information is for use by the WASHOE COUNTY Assessor for assessment purposes only.

NEIGHBORHOOD MAP

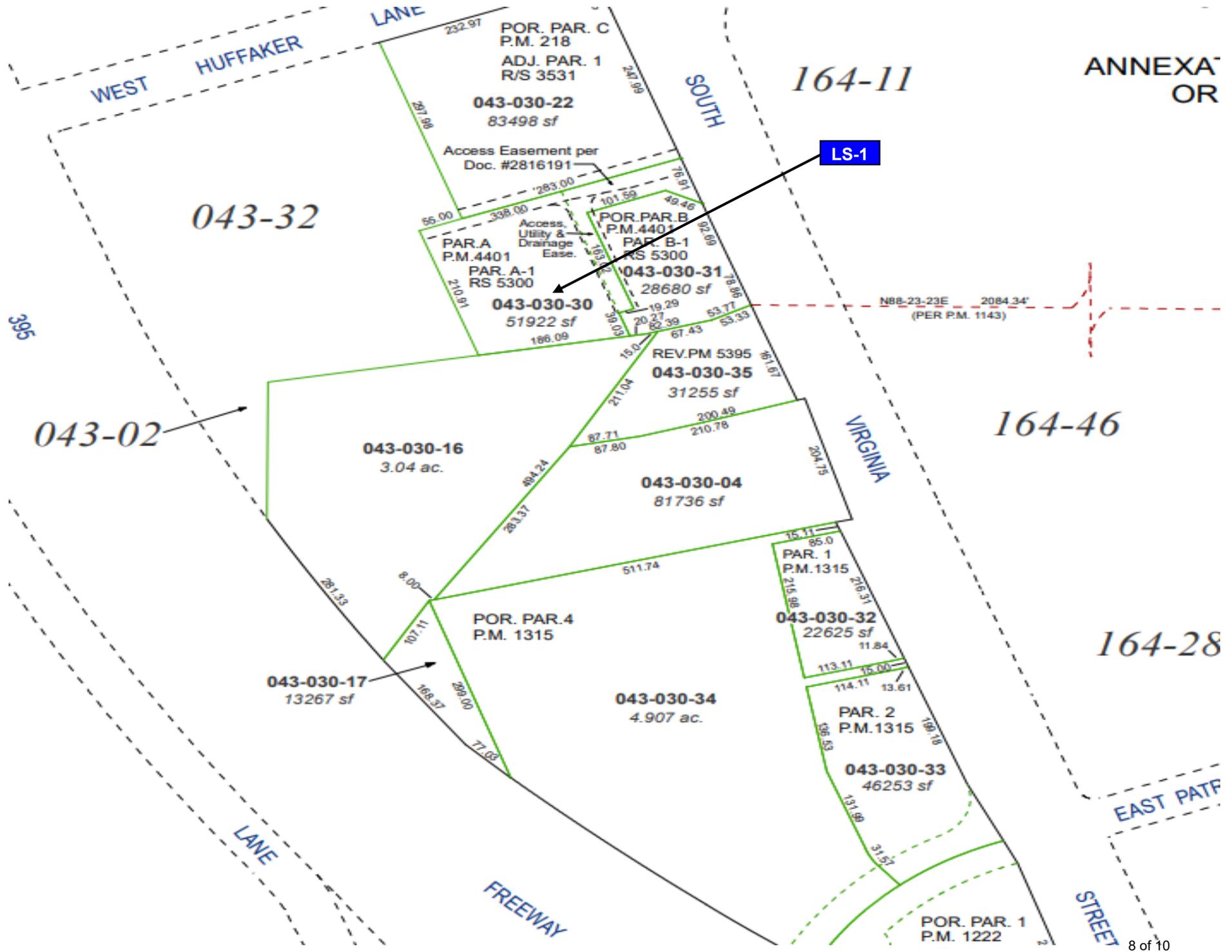
Legend

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





SUBJECT



ANNEXA
OR

LS-1

