

RESPONSE TO AUDITOR'S REPORT 087-021-23

The basis for our appeal is that the Assessor has reduced the value to almost zero on some parcels within LS-1, but refuses to do so for some parcels in the subject property.

LS-1 and the subject property are quite similar situations. Both were purchased for high prices with low down payments by developers, both are in Lemmon Valley, both have useability constraints for some parcels and both have no development proposals filed with the City of Reno. In our case the subject property has been returned to the Sellers using a deed in lieu of foreclosure. LS-1 is superior due to proximity to public utilities.

We have not examined LS-2 and LS-3 because the use is different, and/or the location is different, and/or the project has been actively developed.

For LS-1 the individual parcel values are listed on the next page. Interestingly, APN 080-281-01 listed in the Auditor's report on page 10 is valued at \$13 per acre, vs. \$4,500 for most of the LS-1 parcels.

The Assessor has set these values for the subject property.

| ParcelID | Situs | LandSize | TaxableTotal | Per acre |
|------------|-------------------|----------|--------------|----------|
| 087-021-23 | 13900 RED ROCK RD | 642 | \$2,566,480 | \$4,000 |
| 556-010-01 | 0 RED ROCK RD | 41 | \$165,928 | \$4,000 |
| 556-010-02 | 0 RED ROCK RD | 40 | \$160,780 | \$4,000 |
| 556-010-03 | 0 RED ROCK RD | 40 | \$160,764 | \$4,000 |
| 556-010-04 | 0 RED ROCK RD | 40 | \$160,416 | \$4,000 |
| 556-010-05 | 0 RED ROCK RD | 477 | \$1,909,904 | \$4,000 |
| | AVERAGE | 1281 | \$512,4272 | \$4,000 |

Consistent with their approach to LS-1, we request that their values be changed to:

| ParcelID | Situs | LandSize | TaxableTotal | Per acre |
|------------|-------------------|----------|--------------|----------|
| 087-021-23 | 13900 RED ROCK RD | 642 | \$1,710,970 | \$2,667 |
| 556-010-01 | 0 RED ROCK RD | 41 | \$165,928 | \$4,000 |
| 556-010-02 | 0 RED ROCK RD | 40 | \$160,780 | \$4,000 |
| 556-010-03 | 0 RED ROCK RD | 40 | \$160,764 | \$4,000 |
| 556-010-04 | 0 RED ROCK RD | 40 | \$160,416 | \$4,000 |
| 556-010-05 | 0 RED ROCK RD | 477 | \$1,909,904 | \$4,000 |
| | AVERAGE | 1281 | \$4,268,762 | \$3,332 |

Hearing # 23-0072 Date _____
 Petitioner Exhibit # B
 (A, B, C)
 Assessor Exhibit # _____
 (I, II, III)

LS-1

| ParcelID | Situs | andSize | TaxableLand | Per acre |
|------------|--------------------|---------|-------------|----------|
| 080-281-01 | 0 LEMMON DR | 38 | \$500 | \$13 |
| 080-461-27 | 0 PAN AMERICAN WAY | 40 | \$1,000 | \$25 |
| 080-461-30 | 0 W PATRICIAN DR | 77 | \$376,378 | \$4,860 |
| 080-671-55 | 0 LEMMON DR | 53 | \$1,000 | \$19 |
| 080-671-56 | 0 LEMMON DR | 40 | \$1,000 | \$25 |
| 080-671-57 | 0 LEMMON DR | 40 | \$1,000 | \$25 |
| 080-721-02 | 0 CHICKADEE DR | 40 | \$180,014 | \$4,500 |
| 080-721-03 | 0 CHICKADEE DR | 44 | \$197,852 | \$4,500 |
| 080-721-04 | 0 LEMMON DR | 41 | \$183,429 | \$4,500 |
| 080-721-05 | 0 MATTERHORN BLVD | 45 | \$202,802 | \$4,500 |
| 080-721-06 | 0 SAND PIT RD | 44 | \$199,692 | \$4,500 |
| 080-721-07 | 0 SAND PIT RD | 55 | \$248,400 | \$4,500 |
| 080-721-08 | 11497 LEMMON DR | 40 | \$180,158 | \$4,500 |
| 080-722-03 | 0 LEMMON DR | 124 | \$1,000 | \$8 |
| 080-723-01 | 0 CHICKADEE DR | 40 | \$180,018 | \$4,500 |
| 080-723-02 | 0 LEMMON DR | 40 | \$180,648 | \$4,500 |
| 080-723-03 | 0 LEMMON DR | 40 | \$180,216 | \$4,500 |
| 080-730-11 | 0 LEMMON DR | 40 | \$182,115 | \$4,500 |
| 080-730-12 | 0 DEODAR WAY | 41 | \$185,684 | \$4,500 |
| 080-730-13 | 0 DEODAR WAY | 61 | \$273,780 | \$4,500 |
| 080-730-14 | 0 LEMMON DR | 40 | \$181,125 | \$4,500 |
| 080-730-15 | 0 DEODAR WAY | 52 | \$233,550 | \$4,500 |
| 080-730-16 | 0 LEMMON DR | 40 | \$181,305 | \$4,500 |
| 080-730-17 | 0 DEODAR WAY | 42 | \$187,992 | \$4,500 |
| 089-030-01 | 0 MATTERHORN BLVD | 49 | \$218,646 | \$4,500 |
| 089-030-02 | 0 DEODAR WAY | 48 | \$215,172 | \$4,500 |
| 089-030-03 | 0 DEODAR WAY | 40 | \$180,729 | \$4,500 |
| 089-030-04 | 0 DEODAR WAY | 40 | \$180,194 | \$4,500 |
| 089-030-05 | 0 DEODAR WAY | 45 | \$201,398 | \$4,500 |
| 089-030-06 | 0 DEODAR WAY | 40 | \$180,248 | \$4,500 |
| 089-030-07 | 0 DEODAR WAY | 40 | \$181,598 | \$4,500 |
| 089-030-08 | 11505 DEODAR WAY | 40 | \$180,126 | \$4,500 |
| 089-030-09 | 0 MATTERHORN BLVD | 40 | \$180,189 | \$4,500 |
| | OVERALL | 1540 | \$5,458,958 | \$3,544 |