

BOARD OF EQUALIZATION, WASHOE COUNTY, NEVADA

MONDAY

9:00 A.M.

FEBRUARY 8, 2010

PRESENT:

James Covert, Chairperson
John Krolick, Vice Chairperson*
Benjamin Green, Member
Linda Woodland, Member
James Brown, Member

Nancy Parent, Chief Deputy Clerk
Herb Kaplan, 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. Chairperson Covert called the meeting to order, the Clerk called the roll and the Board conducted the following business:

WITHDRAWN PETITIONS

The following petitions were withdrawn prior to today's hearings:

ASSESSOR'S PARCEL/ID NO.	PETITIONER	HEARING NO.
2161393	RENOWN HEALTH XRAY AND IMAGING	10-0356PP
2160991	RENOWN HEALTH XRAY AND IMAGING	10-0357PP
2163061	RENOWN HEALTH XRAY AND IMAGING	10-0361PP
2161780	RENOWN HEALTH XRAY AND IMAGING	10-0363PP
2160679	RENOWN HEALTH XRAY AND IMAGING	10-0365PP
2610009	RENOWN HEALTH	10-0358PP
2161723	RENOWN HEALTH	10-0364PP
2162008	RENO BREAST CENTER	10-0362PP
2160409	RENOWN HEALTH AND IMAGING	10-0366PP
2160370	RENOWN HEALTH MEDICAL GROUP	10-0368PP
2153287	HOMETOWN HEALTH MANAGEMENT COMPANY	10-0367PP
085-582-34	WOLF REVOCABLE TRUST, MARIE R (C/O AUTOZONE)	10-0838
232-491-01	SOMERSETT 21 ASSOCIATES LLC	10-0879A
232-491-02	SOMERSETT 21 ASSOCIATES LLC	10-0879B
232-491-03	SOMERSETT 21 ASSOCIATES LLC	10-0879C
232-502-03	SOMERSETT 21 ASSOCIATES LLC	10-0879D
232-502-04	SOMERSETT 21 ASSOCIATES LLC	10-0879E
232-502-05	SOMERSETT 21 ASSOCIATES LLC	10-0879F
232-502-06	SOMERSETT 21 ASSOCIATES LLC	10-0879G
232-502-07	SOMERSETT 21 ASSOCIATES LLC	10-0879H
232-503-01	SOMERSETT 21 ASSOCIATES LLC	10-0879I

ASSESSOR'S PARCEL/ID NO.	PETITIONER	HEARING NO.
232-504-01	SOMERSETT 21 ASSOCIATES LLC	10-0879J
232-504-04	SOMERSETT 21 ASSOCIATES LLC	10-0879K

10-272E SWEARING IN

No members of the Assessor's staff needed to be sworn in.

10-274E REQUESTS FOR CONTINUANCE

The following hearing was continued to February 23, 2010:

ASSESSOR'S PARCEL NO.	PETITIONER	HEARING NO.
035-073-19	SUN VALLEY QUAIL LLC	10-0418

The following hearings were continued to February 25, 2010.

ASSESSOR'S PARCEL NO.	PETITIONER	HEARING NO.
011-522-01	THE PALLADIO LLC	10-0614
011-522-02	THE PALLADIO LLC	10-0615
085-702-05	MEDINA, ABELARDO V & MARVA A	10-0297
508-043-05	ELLIOTT, GARTH T & LINDA R	10-0789

10-275E CONSOLIDATION OF HEARINGS

Chairperson Covert indicated the Board would consolidate items as necessary when they each came up on the agenda.

***9:05 a.m.** Member Krolick arrived.

10-0276E PARCEL NO. 085-740-54 – RANGLES, HEATHER – HEARING NO. 10-0260

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 5457 Sidehill Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Map, 1 page.

Exhibit B: Statement regarding base-lot value, 1 page.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 21 pages.

On behalf of the Petitioner, Heather Randles was sworn in by Chief Deputy Clerk Nancy Parent.

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

Ms. Randles said there was an easement that she had to traverse to get to her parcel and that three other properties had to traverse that same easement on her property to get to their properties. She stated she was requesting a 5 percent reduction for access for having to cross other properties to reach her property. She was also requesting a 10 percent reduction for the easement that the other three properties used to access their properties and because of the shared maintenance of the road.

Ms. Randles advised she was asking for a continuance on the base-lot value issue, which Gary Schmidt would handle for her on February 25, 2010. Chairperson Covert asked if this hearing should be continued. Herb Kaplan, Legal Counsel, advised the Board should hear the easement issue, make a motion on that issue, and then make a motion on continuing the base-lot value issue to February 25, 2010.

Mark Stafford, Appraiser, noted page 3 of Exhibit I showed the comparable sales information, which was divided into back-lot and nonback-lot parcels (standard parcels). He explained the back-lot parcels did not enjoy frontage on a paved road, which was very common in the Sun Valley area where parcels were created from larger parcels and there was a roadway easement that extended into these parcels. He stated there were adjusted median values for the back-lot parcels of \$54,647 and the adjusted median was \$55,457 for the standard parcels. He said it was determined no further adjustment for the back-lot parcels was supported by the market.

Chairperson Covert asked if this would be done for any other property not located in the Sun Valley area that had an easement. Appraiser Stafford said the Assessor's Office looked at this issue based on discussions with the residents of the area. He advised there would always be some market condition in some neighborhood that would be unique to that neighborhood that should be analyzed by the Assessor's Office. Chairperson Covert noted the difference was approximately \$810, and he asked if that was a standard adjustment for an easement. He said most lots had a 5 percent reduction for the easement unless it was an especially onerous easement. Appraiser Stafford noted the figures were so close. Chairperson Covert felt that small difference almost made the easement immaterial when it was material because the Petitioner could not use part of her property. There were also maintenance costs that had to be shared with her neighbors. Appraiser Stafford said it was not demonstrated in the market if it was material, but there was a statistically notable difference. Chairperson Covert stated he would look at \$55,000

to see if it was a good median. He said there was a difference if it was an average rather than a median. Appraiser Stafford advised the numbers were median numbers.

Member Green asked if any of the comparable sales on page 1 of Exhibit I were back lots. Appraiser Stafford stated page 19 appeared to show LS-2 was in a similar situation with the subject. He said the other three comparable sales did not appear to be back-lots. He noted LS-2 sold in September 2009 for \$55,000, which did not appear to be an adjusted price. Appraiser Stafford said that was the full price and the adjusted price of \$51,356 was shown on page 4.

In rebuttal, Ms. Randles stated her parcel was not a back-lot, but a middle-lot. She reiterated there were other parcels behind hers that traversed her property. She said there were other easements granted on parcels throughout the Palomino Valley where reductions were granted for access.

Member Woodland said she was inclined to give an adjustment for the easement. Members Green and Krolick agreed. Chairperson Covert asked if the cost of maintaining the road was shared equally. Ms. Randles said it was, but she was not sure about the two parcels in the back because the easement barely went into their properties. Member Woodland asked for the figures for a 5 percent reduction. Cori Delgiudice, Senior Appraiser, provided the numbers.

With regard to Parcel No. 085-740-54, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried, it was ordered that the taxable land value be reduced by \$450 to \$46,550 due to an easement and the \$5,900 taxable improvement value be upheld, resulting in a total taxable value of \$52,450 for tax year 2010/11. 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.

On motion by Chairperson Covert, seconded by Member Krolick, which motion duly carried, it was ordered that the base-lot value issue be consolidated and continued until February 25, 2010.

DISCUSSION FOR HEARING NO'S 10-0733A AND 10-0733B

On behalf of the Petitioner, David Morgan was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Jana Spoor, Appraiser, oriented the Board as to the location of the subject properties.

Mr. Morgan said he had the same argument for both parcels. He acquired the parcels over 12 years ago because he owned the adjacent parcel to the north, which was used for a parking lot for a building on South Virginia Street. He stated the parcels

still had two little rental houses on them from the 1930's but, since he sold the parcel to the north, the parcels were orphaned. He said the size of the parcels did not permit a building to be reconstructed. He advised the larger parcel had received a reduction of 40 percent and the smaller parcel a reduction of 50 percent. He stated originally the proposal was the parcels would receive a 5 percent reduction, but now the proposal was for a 15 percent reduction based on the reasons stated in Exhibit I.

Mr. Morgan stated he spoke with Pete Kinne, Appraiser, on December 21, 2009 and spoke with Appraiser Spoor a few days later when he requested the comparable sales information. He stated it was difficult to make any analysis because he just received them. He noted the properties were free and clear, but he had been unable to rent them for any positive cash flow for the last four years. Therefore, the income argument would not apply. He requested the Board consider the method previously used and grant the 40 and 50 percent reductions previously received.

Appraiser Spoor explained the 40 and 50 percent adjustment was applied during the last reappraisal based on the market data. She said she currently looked at the 52 sales on page 3 of Exhibit I. She explained it was an allocation neighborhood and an allocation was done for the two subject parcels, and she discussed the sales price range and the lot sizes. She advised she determined the adjustment should have been 10 percent, not the 5 percent originally used after researching the property, and she gave the property a 5 percent adjustment for the sidewalk. She said she e-mailed the Petitioner the information on December 22nd and spoke with him again last week when he indicated he still wanted the 40 and 50 percent reductions.

Chairperson Covert asked for clarification that the 40 and 50 percent reductions were a prior market adjustment, but now there was a better indication of what the properties were worth. Appraiser Spoor replied that was correct.

Member Green said he understood the minimum lot size in the City of Reno was 6,000 square feet and a building could not be rebuilt if it was destroyed by fire. Mark Stafford, Senior Appraiser, advised its use was considered to be grandfathered or a legal nonconforming use. He recollected the Code for the City of Reno indicated there was a percentage of destruction, which if exceeded, meant the property could not be rebuilt. If it could be rebuilt, any rebuilding would have to be done within 90 days to maintain the nonconforming use status.

Member Green said it was tough to find comparable sales when dealing with such a small parcel, but the parcels had some economic value. He asked if the smallest lot used as a comparable was approximately 6,000 square feet. Appraiser Spoor said the median for the neighborhood was 6,752 square feet. Member Green asked if the Petitioner was aware of the recommendation, but felt it was not satisfactory. Appraiser Spoor confirmed her recommendation of 15 percent for both parcels was not satisfactory to the Petitioner. She noted the lot size for IS-4 was 1,532 square feet, but the home was of superior quality and sold in December 2008 for \$187 a square foot. Chairperson Covert observed the sale was dated.

In rebuttal, Mr. Morgan said the two lots combined still came below the City of Reno's rebuilding requirements. He stated the lots had the same value, but there had always been a ratio of 1.2 to 1 on the lots, which he felt would be appropriate. He advised he did not receive the comparables by e-mail.

Member Green asked about the dwellings located on the parcels. Mr. Morgan said there was a dwelling on each parcel and they were currently rented. Member Green said they had an economic value. Mr. Morgan agreed.

For Hearing No. 10-0733A, Member Green discussed comparable sales and the recommend values on the parcel, which he felt seemed pretty fair.

Chairperson Covert asked if the reduction included the extra 5 percent recently applied to the property's land value. Appraiser Spoor replied the \$24,225 included a total of 15 percent.

For Hearing No. 10-0733B, Chairperson Covert noted the Assessor's recommendation was identical to Hearing No. 10-0733A in percentage. Appraiser Spoor acknowledged it was.

Mr. Morgan stated he had nothing further to add.

Member Green said one parcel was 1,350 square feet with the same land value, and he felt a correction needed to be made because the two parcels could not be valued equally. He suggested dropping the taxable land value to \$19,225 on parcel 011-334-06.

See 10-0277E and 10-0278E below for details concerning the petition, exhibits and decisions related to each of the properties in the consolidated group.

10-0277E PARCEL NO. 011-334-05 – HOWE LONG TRUST –
HEARING NO. 10-0733A

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 953 South Center Street, 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 subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see DISCUSSION FOR HEARING NO'S 10-0733A AND 10-0733B above.

With regard to Parcel No. 011-334-05, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Woodland, which motion duly carried, it was ordered that the taxable land value be reduced to \$24,225 due to the land size and sidewalk encroachment, resulting in a total taxable value of \$46,164 for tax year 2010/11. 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.

10-0278E PARCEL NO. 011-334-06 – HOWE LONG TRUST – HEARING NO. 10-0733B

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 963 South Center Street, 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 subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see DISCUSSION FOR HEARING NO'S 10-0733A AND 10-0733B above.

With regard to Parcel No. 011-334-06, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Woodland, which motion duly carried, it was ordered that the taxable land value be reduced by \$5,000 due to obsolescence to \$19,225, resulting in a total taxable value of \$34,375 for tax year 2010/11. 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.

10-0279E PARCEL NO. 051-642-03 – STOKELY, WAYNE C & SILVANA G – HEARING NO. 10-0119

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 400 Hidden Meadows Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 7 pages.

Exhibit B: Additional documents regarding lawsuit and settlement, 7 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 15 pages.

On behalf of the Petitioner, Silvana Stokely was sworn in by Chief Deputy Clerk Nancy Parent.

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

Ms. Stokely said she did not question the Assessor's market value of \$291,092. She advised that \$210,000 of repair work needed to be done to the house and they had received a court settlement for \$56,000, which left \$154,188 in repair work to be completed. She said they did not have that much money available to do the repairs. She requested a reduction of \$154,188 from their taxes. She stated she would have to disclose the repairs that still needed to be completed if she tried to sell the house, but she felt no one would buy it with the amount of repairs remaining.

Chairperson Covert asked if the Petitioner was the first owner of the house. Ms. Stokely replied they were. Chairperson Covert said he did not know how the inspectors let the contractor's get away with this because the list of repairs astounded him.

Appraiser Clement discussed the comparable sales and read from page 5 of Exhibit I regarding the judgment due to construction defects, the physical inspection of the site on November 20, 2009, and the application of obsolescence. He said based on the physical inspection and the current comparable sales, the obsolescence should be removed. He advised a 20 percent reduction in land value was given for drainage, resulting in a total taxable value of \$291,092. He said based upon the comparable sales and the 20 percent reduction for drainage, the taxable value did not exceed full cash value and this property was equalized with similarly situated properties.

Chairperson Covert asked if the land value of \$53,600 included the reduction for drainage. Appraiser Clement replied that was correct. Chairperson Covert noted there was no reduction for the improvements. Appraiser Clement said the \$100,000 in obsolescence was removed. Chairperson Covert said obsolescence was removed even though many defects had not been repaired. Appraiser Clement replied that was correct.

Member Krolick asked what was the picture on page 6 of Exhibit I. Appraiser Clement explained that the two properties in the subdivision that had construction defects had \$100,000 in obsolescence applied to them. He noted the reasons were the same according to the law firm's write-ups. He said both properties were physically inspected and the other property spent \$17,000 to fix the drainage issue. He explained there were no other repairs to be made, so the obsolescence was removed and the property owner was okay with that. He explained one picture was of a plate of concrete that had sunk down two to three inches. He said the foundation of the house was a crawl space and the driveway was a slab. He stated the expansion cracks were doing their job, but the Petitioner pointed out there were cracks running through the concrete, which do not show up too well in the pictures. Chairperson Covert said he was not concerned with cracks in the driveway, but the list of items that needed repair consisted of more than cracks in the sidewalks.

Member Green asked if the Appraiser noticed any repairs were needed when he inspected the house. Appraiser Clement replied he did not see any defects that would lead him to believe this house still had issues. Member Green asked if the \$56,000 received as part of the settlement was applied to the repairs. He felt with the house valued under \$300,000 and located in the new area of Sun Valley, it did not seem like the house was overvalued unless it had severe problems. He discussed the Assessor's comparable sales and noted the Petitioner said her house could not be sold in its current condition. He said that was why he was questioning if the Appraiser noticed anything during his examination. Appraiser Clement said he spent a lot of time researching to figure out if the property was over market value. He said he knew there were 11 or 12 homes that were part of the class action lawsuit that got varying degrees of judgment. He noted the lawyers received the majority of the settlement, followed by the inspection company taking another big chunk, and leaving the actual appellants with the smallest portion. He said what really stuck out was that there were 11 or 12 homes involved in a class action lawsuit with this amount of construction defects, and he could not find where one building permit was taken out to fix any of the homes.

Chairperson Covert said a building permit was not needed to replace water heaters and furnaces. He stated in looking over the Petitioner's list, he would consider much of the items to be closer to needing maintenance rather than repairs. He said the electrical concerned him because he felt an appraiser would not notice if the wrong circuit breakers were in the electrical panel. Appraiser Clement explained a building permit would need to be taken out to make that fix. Chairperson Covert said he was trying to separate the wheat from the chaff. Appraiser Clement felt this was before the Board because a third-party opinion was needed. Member Green said a permit was taken

out when his water heater was replaced, and he felt it was incredible that no permits were pulled for any of these properties.

In rebuttal, Ms. Stokely said she would legally have to disclose all problems with the house and they would never be able to sell the house with \$154,000 worth of damages that still had to be repaired. Chairperson Covert asked if the Petitioners intended to correct the deficiencies. Ms. Stokely replied bit-by-bit because they could not invest \$154,000 to do the repairs right now.

Member Green asked if the completed repairs were done by a licensed contractor. Ms. Stokely replied her husband handled the repairs so she did not know if a licensed contractor came out or not. She said the \$56,000 settlement was invested in the house to repair things.

Member Woodland asked why the builder was not required to correct all of the problems before closing. Ms. Stokely said once he finished the house he said it was not his problem, which was why they had to go to court and sue him.

Member Krolick felt some obsolescence should still be applied to the property. He said it was correct that the Petitioner would have to disclose any problems upon the sale of the property. He felt a buyer would want some sort of discount because of the condition of the property. Chairperson Covert suggested \$50,000 in obsolescence.

With regard to Parcel No. 051-642-03, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green voting "no," it was ordered that the \$53,600 taxable land value be upheld and the taxable improvement value be reduced to \$187,492 due to \$50,000 in obsolescence, resulting in a total taxable value of \$241,092 for tax year 2010/11. 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.

**10-0280E PARCEL NO. 083-502-15 – JOO, BARBARA –
HEARING NO. 10-0060**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 530 Stockade Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Assessment Notice and supporting documentation, 5 pages.

Assessor

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

On behalf of the Petitioner, Linda Joo and Gary Schmidt were sworn in by Chief Deputy Clerk Nancy Parent.

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

Ms. Joo felt the total taxable value should be reduced to \$82,000, which was the original purchase price and the amount of the FHA appraised value she received in July 2009. She indicated the land value should be no more than \$30,000 and there had been further degradation of overall property values in Sun Valley as well as elsewhere in the County since July of 2009. She requested a continuance to February 25, 2010 of the base-lot land value issue and for that issue to be consolidated with the Gary Schmidt and Garth Elliott appeals. Chairperson Covert indicated this hearing would only deal with the improvements.

Appraiser Spoor said the improved sales all took place three to four months after the subject property sold and IS-2 was slightly superior in age and sold for a higher square foot value than the subject parcel. She advised she reviewed the Petitioner's comparables, one of which was sold in as-is condition and one which sold for cash and three months later sold for \$139,000. The subject's lot size was 8,581 square feet and a typical lot size was 17,000 square feet. She stated she applied a downward 10 percent adjustment for the land size. She noted the subject's sale occurred after the lien date of July 30, 2009. She said based upon the sales, the Assessor's Office felt the taxable value did not exceed full cash value.

Chairperson Covert noted IS-1 had a slightly larger land size and a slightly smaller dwelling size. He asked if that was a better comparison than the other two that had much more land and roughly the same size dwelling. Appraiser Spoor replied that was correct.

Member Green said IS-1 as a comparable was pretty tough because the mobile home was 600 square feet smaller, which was quite a difference in living area. He asked if the sale was less than an arms-length transaction because the sales price of \$82,000 seemed to be quite a bit under the market. Appraiser Spoor stated there were some good deals in Sun Valley, but she stressed this case was not representative of the whole of Sun Valley. She noted she reviewed the deed and as far as she could tell it was an arms-length transaction.

Member Krolick asked how much weight the Assessor's Office would give to a FHA appraisal compared to a normal fee appraisal. Appraiser Spoor stated the packet did not contain the whole appraisal. Mark Stafford, Appraiser, said the Assessor's Office only received the comparables that appeared to be originally attached to the

appraisal so the appraisal could not be reviewed to judge its credibility. Member Krolick asked if FHA appraisals were traditionally low. Appraiser Stafford stated that was a difficult question to answer. He said because there was a pending sale, the appraiser might have rubber stamped the pending sales price because that was all that really needed to be supported.

In rebuttal, Ms. Joo stated her sale was an as-is sale and there were several issues with the property such as the roof needing to be replaced at a significant cost. Chairperson Covert asked if she knew whether the Assessor's Office had inspected her property. Ms. Joo said an inspection report was provided to the FHA by an inspection company, but no one from the Assessor's Office did an inspection to her knowledge.

Mr. Schmidt said the appraisal was submitted over two weeks ago and it contained 8 to 10 comparable properties that the appraisal was based upon. He stated this was not a need-as-instructed appraisal because a substantial review was done of the comparable properties. He said everyone was cognizant that the market value of a property was: arms-length, reasonable exposure, and cash. He stated that demonstrated that in an economically challenged community such as Sun Valley, often times properties were sold on loose terms for higher than market value. He said that was common for lower priced properties. Chairperson Covert asked for a definition of loose terms. Mr. Schmidt replied it was a low down payment, owner financing, and no credit references.

Mr. Schmidt said on page 4 of Exhibit I, the comparable at 274 E. Gepford Parkway was on the high end of the scale and had an extracted base value of \$76,000, which he would challenge on February 25th. He stated that had a \$6,000 down payment and was a "no-qualifying" property that was purchased when \$8,000 could be obtained from the federal government. He felt the \$6,000 down was basically a lease-option and not a purchase. He stated it was a vacant lot, but a mobile home could be moved onto it. He said if the loan was defaulted on, the mobile home could be moved.

Mr. Schmidt stated the property was listed for \$85,000, so it was a true arms-length sale because the appellant had no relation to the seller and bought the property through a realtor. He said the purchase was in July and there had been further degradation in the market since then, which was indicated by the Assessor's supplemental submissions. He noted for the record that this sale was recorded in the Assessor's records as a good sale, but the Assessor did not use it as a comparable. He stated he found that curious, which he felt would tend to indicate they were shopping for comparables. He said one sale did not necessarily prove that and maybe it was an oversight. He stated it was not appropriate to value someone's property for more than what they paid for it, especially with a certified FHA appraisal that he felt had more weight than the Assessor's work.

Member Krolick stated he would support using the value of the purchase price and the appraisal. Member Green said the property sold for \$82,000 and he was inclined to go with the Petitioner. Chairperson Covert stated he was willing to consider an adjustment.

With regard to Parcel No. 083-502-15, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Green, seconded by Member Woodland, which motion duly carried, it was ordered that the \$44,100 taxable land value be upheld and the taxable improvement value be reduced by \$25,955 to \$37,900, resulting in a total taxable value of \$82,000 for tax year 2010/11. 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.

Chairperson Covert advised the land issue would be continued until February 25, 2010.

10:35 a.m. The Board took a brief recess.

10:45 a.m. The Board reconvened with all members present.

10-0281E PARCEL NO. 230-032-02 – DURIAN PINGREE REVOCABLE TRUST – HEARING NO. 10-0219

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 2400 Diamond J Place, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

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

On behalf of the Petitioner, Jill Brandin was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Rigoberto Lopez, Senior Appraiser, oriented the Board as to the location of the subject property. He said there was a recommendation and Ms. Brandin verified she was in agreement with the recommendation. He explained, based on a decision made previously, the taxable improvement value was adjusted to \$872,309 for their well. The land value was to be reduced by 10 percent, because of an easement that ran through the subject and a neighboring property. He stated that would adjust the taxable land value to \$324,000, resulting in a total taxable value of \$1,196,309. Ms. Brandin stated she was in agreement with the recommendation, and she commended Appraiser Lopez for working over the weekend explaining this to her.

With regard to Parcel No. 230-032-02, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried, it was ordered that the taxable land value be reduced to \$324,000 due to an easement and the taxable improvement value be reduced to \$872,309 due to a well, resulting in a total taxable value of \$1,196,309 for tax year 2010/11. 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.

10-0282E PARCEL NO. 040-650-46 – FLYING DIAMOND RANCH LLC –
HEARING NO. 10-0218

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 3200 Legacy Meadows Place, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

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

On behalf of the Petitioner, Jill Brandin was previously sworn.

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

Ms. Brandin stated she asked in the middle of last week if the Assessor had any additional information and the Appraiser informed her there was not, but she just received the Assessor's evidence package. She said the evidence the Assessor's Office originally supplied to her consisted of the bottom three land sales on page 1 of Exhibit I, but it did not provide the current taxable values of those properties. She said those prices were used to derive a value of \$145,000 an acre as the base-acre price. She stated the three parcels ranged from 26 to 34 percent lower for their current taxable values than the numbers originally used.

Ms. Brandin said the Code required comparing comparable use and location. She said in the package provided this morning, one improved sale was in a \$2 million subdivision, which was not comparable to an agricultural parcel that had a small ranch house built in 1932. She advised the parcels right across the street were very similar because they were agricultural parcels with home sites, which had a per acre

current taxable value of \$34,742, \$103,000, and \$61,337, instead of the \$145,000 the Appraiser was using on the subject parcel.

Ms. Brandin noted there was a large easement that ran through the subject property for the Last Chance ditch.

Ms. Brandin said the home site was 2.5 acres, which was the minimum in the neighborhood. She noted for the \$61,337 property, which was the middle range of the three agricultural parcels, the Assessor had taken a 30 percent reduction off of the average because of the easement, which brought the per acre price to \$42,936. She said the value for the agricultural acreage would have to be added back in to bring her land value to approximately \$108,800, which would be comparable to the three properties that were of similar location and use.

Appraiser Johns said he understood the Petitioner asked if there was any further information that was used to value this property, and he said there was not. She did not ask for a copy of the appeals package. He stated the subject was a 12.5 acre parcel with 2.5 acres being valued as any other property in the area. The 10 acres were valued according to the State of Nevada's Agricultural Bulletin and had a total value of \$1,451. He stated the \$271,900 was being attributed to the land value for the 2.5 acre site and the comparables used were relative to the 2.5 acres.

Appraiser Johns noted it was difficult to find improved sales that approximated the subject because it was a high-end neighborhood and the subject was a Quality Class 2 home built in 1932. He discussed the comparable sales as shown in Exhibit I. He noted the subject's 12.5 acres were part of a 32.58 acre purchase by the appellant in June 2005 for \$4.75 million that included water rights. He said the market data indicated the current taxable value did not exceed cash value and it was recommended the value be upheld.

Chairperson Covert asked for clarification on the Assessor's adjustment. Appraiser Johns replied there was a 25 percent downward adjustment for the easement.

Member Brown asked if the finished basement was a remodel. Appraiser Johns said it was listed as finished. Ms. Brandin explained it was a root cellar with a dirt floor and cement block walls. Chairperson Covert asked if the basement was looked at. Appraiser Johns said he had not been in the subject. Chairperson Covert said he had no reason to not believe the appellant and what would the adjustment be if it was unfinished. Appraiser Johns stated the finished value would be removed and, depending on the quality, it would be lowered to unfinished. If it was a crawl space it would be removed entirely. Ms. Brandin said a person could stand up in only part of the basement and it only went under part of the house. Appraiser Johns said the Assessor's Office would want to inspect the property. Chairman Covert said he understood, but that option was not available. It could be adjusted later if it was found to be finished. Appraiser Johns stated it could be fixed on a reopen, which he explained for the Petitioner.

In rebuttal, Ms. Brandin stated this Board had the power to say an inequity existed in the assessed and taxable values of very similar properties across the street. She felt her home site's taxable value should be \$109,000. Chairman Covert asked the Appraiser to comment on those properties. Appraiser Johns stated typically taxable values were not used as a unit of comparison. He noted the Petitioner did not notify him in advance that the properties might be a possible point of friction so he did not look into them and, therefore, he could not comment any further on them.

Member Green said the Petitioner was asking for \$109,000 for the 2.5 acre parcel sitting in a very desirable area, and he felt the 2.5 acres of land was valued fairly. Member Brown asked about the basement inspection. Chairperson Covert said they could arrange the inspection and then do a reopen if warranted.

With regard to Parcel No. 040-650-46, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Green, which motion duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

**10-0283E PARCEL NO. 5200144 – CAVALLINO AIR, LLC –
HEARING NO. 10-0548PP**

A Petition for Review of Assessed Valuation was received protesting the 2009/10 taxable valuation on personal property located at 1880 Gentry Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 7 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 4 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Jana Spoor, Appraiser, oriented the Board as to the location of the subject aircraft. She stated the Petitioner was in agreement with the Assessor's recommendation to reduce the aircraft's taxable value to \$4,400,000 based on its Bluebook value.

Member Woodland asked what NRS should be cited. Herb Kaplan, Legal Counsel advised skipping the NRS citation.

With regard to Roll No. 5200144, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried, it was ordered that the taxable value be reduced to \$4,400,000, resulting in a total taxable value of \$4,400,000 for the 2009/10 Unsecured Roll Year. With this adjustment, it was found that the personal property was valued correctly and the total taxable value does not exceed full cash value.

**10-0284E PARCEL NO. 5200140 – INTERNATIONAL GAME
TECHNOLOGY – HEARING NO. 10-0037PP**

A Petition for Review of Assessed Valuation was received protesting the 2009/10 taxable valuation on personal property located at 485 South Rock Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Appraisal Summary and aircraft specification sheets, 8 pages

Assessor

Exhibit I: Assessor's Hearing Evidence Packet, 5 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Jana Spoor, Appraiser, oriented the Board as to the location of the subject aircraft. She noted the Petitioner was in agreement with the Assessor's recommendation to reduce the aircraft's taxable value to \$13,500,000 based on its "Bluebook" value.

With regard to Roll No. 5200140, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried, it was ordered that the taxable value be reduced to \$13,500,000, resulting in a total taxable value of \$13,500,000 for the 2009/10 Unsecured Roll Year. With this adjustment, it was found that the personal property was valued correctly and the total taxable value does not exceed full cash value.

**10-0285E PARCEL NO. 038-291-17 – WALIGORA TRUST –
HEARING NO. 10-0110**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 1001 Silver Fox Circle, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

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

On behalf of the Petitioner, Vernon Waligora was sworn in by Chief Deputy Clerk Nancy Parent.

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

Mr. Waligora stated he received a tax bill and then got an amended one with an increase due to a well on the property, which was unfair because the well was 21 years old.

Josh Wilson, Assessor, indicated he believed Mr. Waligora was not aware of the mass rollback regarding the wells, which would lower the taxable value, to what it was last year based on that well. Chairperson Covert suggested recessing this hearing so the rollback could be explained to Mr. Waligora.

After completing the Hearing for PARCEL NO. 214-061-09 – SMITH, AUDREY – HEARING NO. 10-0757 below, the Board continued this hearing.

Mr Waligora indicated he agreed with the Assessor's recommendation.

With regard to Parcel No. 038-291-17, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried, it was ordered that the \$133,000 taxable land value be upheld and the taxable improvement value be reduced by \$8,858 to \$264,882, resulting in a total taxable value of \$397,882 for tax year 2010/11. 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.

10-0286E PARCEL NO. 214-061-09 – SMITH, AUDREY M –
HEARING NO. 10-0757

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 4520 Mountaingate Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 9 pages.

On behalf of the Petitioner, Audrey Smith was sworn in by Chief Deputy Clerk Nancy Parent.

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

Ms. Smith said according to the Reno/Sparks Association of Realtors, the median-home price was back to 2003 prices, but the subject's assessed total taxable value was approximately \$170,000 higher with no improvements made to the property that would warrant that value. She stated one of the three bank-owned properties recently sold for \$405,000 after being on the market for over two years. It was a 5,208 square foot house that sold for approximately \$78 a square foot. She said there was a large house on the street that had a sales price of \$1.7 million, which was now bank-owned with a listing price of \$1.15 million. She had heard there was a pending short sale for approximately \$800,000. She said property on Juniper Trail Road was listed at \$499,000, which was a comparable sized lot to hers. She advised realtors said the first bank-owned property reduced home prices by approximately 10 percent and having another bank-owned property reduced the price another 15 percent.

Ms. Smith felt the area was overtaxed. She noted .50 acre lots were all at the taxable land value of \$210,000 and one acre lots were at \$220,500. Chairperson Covert advised it was not a linear relationship. He said it would be an issue if the value was lower then the Petitioner's property.

Appraiser Johnson discussed the comparable sales as shown in Exhibit I. He noted the most weight was placed on IS-1 and IS-3 because of being more recent sales. He indicated based on those sales, the taxable value did not exceed full cash value and the property was equalized with similarly situated properties in Washoe County. He noted the Petitioner's comparable sale at \$405,000 was a foreclosure short sale.

Member Woodland requested an explanation of time adjusted sales. Appraiser Johnson explained any sales prior to July 1, 2009 were time-adjusted downward at 2.5 percent per month for residential properties to bring them up to the July 1st lien date.

In rebuttal, Ms. Smith said in evaluating the total taxable values of the homes on her street, she noted she had one of the smaller sized lots and smallest square footage home on the street, but she had a higher square-footage tax rate than a lot of the comparable homes. She requested a 13 to 15 percent reduction in her total taxable value.

Appraiser Johnson explained the \$181 per square foot taxable value was the total taxable value of \$590,268 divided by the square footage of the home.. He said the comparable's taxable range was from \$146 to \$183, which was in the range of the subject at \$181 per square foot. Chairperson Covert commented the comparables square footage of the land was very comparable to the subject.

Ms. Smith said she wondered why her house was being taxed at a higher square footage rate than those listed on the Assessor's web site. She noted her property was listed as very good, while others were listed as excellent. She said the property at 4488 Mountain Gate had a much larger square footage home and had an excellent rating, but the taxable value was \$175 per square foot. She stated her home was older.

Josh Wilson, Assessor, said generally speaking Nevada Law required putting the land at market value and depreciating the improvements at 1.5 percent per year as determined through *Marshall and Swift*. He stated typically these large fluctuations in the price per square foot was due to depreciation or could be because of the amount of special features or yard items, which were those components outside of the home that were required to be costed separately. He said this house had a garage that was bigger than was typical and it had quite a bit of concrete flatwork, which could slightly skew the numbers upward. He said whether these things added value or not, they had to be valued pursuant to *Marshall and Swift*. He stated he would be glad to go over the comparables if the taxpayer wanted to come in, but generally that was why these fluctuations occurred.

Ms. Smith said the homes she was referring to had extensive driveways and every garage was at least as large or larger than hers. She felt there was not a lot of consistency in the numbers. Chairperson Covert suggested having the Appraiser come out to inspect the property and for Ms. Smith to go to the Assessor's Office to go over her assessment. He said if there was an issue that would affect this taxable year, the roll could be reopened. Mr. Wilson clarified the Assessor's comparables did not exceed market value. He stated there was no provision to reopen the roll for opinion type issues; the roll could only be reopened if a factual error had been made. He asked the Board to make an adjustment if it felt one needed to be made based on today's arguments.

Chairperson Covert asked if the Petitioner had anything further. Ms. Smith replied she did not.

Member Green said the Assessor's comparables were very similar to the subject. He stated there was an economy of scale when getting into larger homes, which tended to turn the price per square foot downward. He indicated he would like to uphold the Assessor's value.

With regard to Parcel No. 214-061-09, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Green, which motion

duly carried, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0287E PARCEL NO. 051-662-06 – CALL, DAVID A & JOANNE E –
HEARING NO. 10-0754

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 5875 Lone Horse Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparable Sales, 2 pages.

Exhibit B: Documentation and photos, 10 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 10 pages.

On behalf of the Petitioner, David and Joanne Call were sworn in by Chief Deputy Clerk Nancy Parent.

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

Mr. Call said a house that was comparable to his sold in July 2009 for \$304,000, while the taxable value on his house was \$393,000. He stated there was another house on Rough Rock Road that sold for \$405,000 with its property tax listed at a little over \$2,400, while his was a little over \$4,800. He was asking for a reduction to \$300,000 total taxable value based on those comparables.

Appraiser Lambert said the subject had a view of the city. She discussed the comparable sales as provided in Exhibit I. Chairperson Covert noted the Petitioner had both an attached and an unattached garage. He asked where the unattached garage was indicated in the Assessor's packet. Appraiser Lambert said it was shown on page 3 under special features and yard items. She said based on the comparable sales, the taxable value did not exceed full cash value and this property was equalized with similarly situated properties in Washoe County.

In rebuttal, Mr. Call stated the Assessor's comparables were not comparable at all, but his were. He advised his view had been taken away because of a neighbor's trees. He stated he did not realize he could ask the Assessor to come out and look at his property. Chairperson Covert said the Assessor's Office would go out and

examine the view to make sure it was as indicated. He said IS-1 that sold on July 24, 2009 was identical to the subject except for the view and was a pretty recent sale. Mr. Call said his listing was on the same street and only a couple of doors down from IS-1. Chairperson Covert explained the sales cutoff date was July 1st. Mr. Call asked if there was a further 2.5 percent per month price reduction from there. Chairperson Covert replied that was correct. Cori Delgiudice, Senior Appraiser said the comparable on Stillmeadow Court sold on November 5th.

After further discussion regarding views, Josh Wilson, Assessor, said the testimony by the Petitioner indicated the view was no longer there. He advised the Board make that adjustment today because the roll could not be reopened for views. Chairperson Covert said he favored removing the view premium. Mr. Wilson advised removing the \$14,000 view premium would take the property down to the \$74,000 base value. Member Green said he would like to uphold the Assessor's value after removing the 20 percent reduction for the view.

With regard to Parcel No. 051-662-06, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried, it was ordered that the taxable land value be reduced to \$74,000 by removing the 20 percent view adjustment and the \$305,137 taxable improvement value be upheld, resulting in a total taxable value of \$379,137 for tax year 2010/11. 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.

10-0288E PARCEL NO. 038-710-07 – LAFFERTY, LINDA D –
HEARING NO. 10-0793

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 100 Waterbuck Way, Washoe County, Nevada.

Rigoberto Lopez, Senior Appraiser, said the Petitioner requested this hearing be continued to February 22, 2010 because she has other petitions being heard on that day.

Chairperson Covert continued the hearing to February 22, 2010.

10-0289E PARCEL NO. 218-212-03 – BLAND, KELLY & ANNETTE –
HEARING NO. 10-0781

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 4950 Aberfeldy Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparable Sales, 1 page.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 10 pages.

On behalf of the Petitioner, Kelly Bland was sworn in by Chief Deputy Clerk Nancy Parent.

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

Mr. Bland said his letter contained three sales he felt were the most applicable. He advised he looked over the Appraiser's comparable sales, and he agreed with IS-1. He stated IS-2 was not the most applicable in the area because it was located on the other side of Caughlin Ranch and was closer to the amenities, which added value to the homes on that side of Caughlin Ranch. He noted IS-3 was dated and was a flawed comparable to begin with because the property adjacent to it sold for \$470,000 in January 2010. Chairperson Covert said even though the cutoff date was July 1st, the Board generally looked at sales through December 31st and anything after that date would be considered next year's issue. Mr. Bland said he did not feel the time adjustment on IS-3 adequately reflected the drop in the market value. He felt there were better comparables to use due to IS-2 not being in the immediate vicinity and IS-3 being sold in 2008. He advised the comparables he provided in Exhibit A were more applicable because of their proximity and the sales timing. Chairperson Covert asked if they were all arms-length sales. Mr. Bland indicated they were as far as he knew. After further discussing the comparables, he indicated his value should be \$394,797, which would be in line with IS-1 selling for \$123 per square foot.

Appraiser Johnson discussed the Assessor's comparable sales as shown in Exhibit I. He said based on those sales, the taxable value did not exceed full cash value and this property was equalized with similarly situated properties in Washoe County. He noted he used the Petitioner's comparable on Aberfeldy Road that backed up to a commercial property. He said the comparable on 4389 Dunkeld Road had no pool, also backed up to commercial property, was of inferior quality, and was approximately 1,000 square feet smaller than the subject. He stated the property on Buckhaven Road was a tract home built in a custom neighborhood. He commented he was in that home and it was of very inferior quality and half of its square footage consisted of a basement.

Chairperson Covert asked about the 5 percent adjustment for the lot size. Appraiser Johnson said it was because it was an oversized lot for the neighborhood. Chairperson Covert asked if the shape of the lot was considered. Appraiser Johnson said the lot was weird shaped, but the Petitioner had done a nice job with what he had to work with.

In rebuttal, Mr. Bland said he did not agree with the Appraiser's assessment that the sale on Buckhaven Road was of a tract home. He said he had never been in the house, but it had views that he did not have. Chairperson Covert asked if it was the first time the Petitioner had heard it was built by a tract builder. Mr. Bland said it was, but it was not a typical tract home like someone would think.

Member Green explained he had a hard time adjusting upward for the lot size when only a single house could be built on the lot. He said the Petitioner made use of the larger lot size by putting in a pool and some other features, but he would be amenable to removing the 5 percent for lot size.

Member Woodland asked if IS-2 was adjusted upward for the lot size. Appraiser Johnson stated he did not have that information in front of him.

Mr. Bland commented the Assessor had a value \$63,000 on the pool and other upgrades outside, but he did not believe he spent \$63,000 on the pool and the hardscape. He also believed the Appraiser was referring to the patio area hardscape. He said the pool was approximately \$30,000 and the hardscape was maybe \$10,000 extra. Chairperson Covert said the Assessor's Office had the pool at \$30,411. Appraiser Johnson replied that was the reconstruction cost new, which was \$63.89 a square foot or \$30,411 depreciated back to 2003. Mr. Bland said he was commenting on the \$63,000 on page 1 of Exhibit I.

Member Green commented most tract homes in southwest Reno were at a 3.5 Quality Class. Appraiser Johnson replied it was true that most were tract-style homes. He advised there would be some upgrades when a builder moved into a custom neighborhood. Member Green noted the Petitioner's property had a 5.0 Quality Class. Appraiser Johnson stated that was true.

Chairperson Covert said he agreed with Member Green regarding the lot size. Member Woodland also agreed but wanted to know if there was an answer to her question regarding IS-2. Appraiser Johnson replied IS-2 was in a different neighborhood with a different median base-lot value. He noted IS-2 did not have an adjustment for lot size.

With regard to Parcel No. 218-212-03, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried, it was ordered that the taxable land value be reduced to \$95,000 due to the removal of the 5 percent upward land adjustment and the \$454,830 taxable improvement value be upheld, resulting in a total taxable value of \$549,830 for tax year 2010/11. 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.

10-0290E PARCEL NO. 3221163 – GERVAIS, LEEANN –
HEARING NO. 10-0065PP

A Petition for Review of Assessed Valuation was received protesting the 2009/10 taxable valuation on personal property located at 7360 West 4th Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet, 3 pages.

On behalf of the Petitioner, Leeann Gervais was sworn in by Chief Deputy Clerk Nancy Parent.

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

Ms. Gervais stated she purchased the manufactured home for \$60,000 cash in October 2005, but the mobile home park closed six months later. She stated she had been in litigation regarding the home's fair market value for almost 3.5 years, but every scheduled court date was postponed. She said the option when a park closed was that they would move the home up to 50 miles and set it back up, which she had no interest in because she only wanted the money for its fair market value. She said she paid the 2007 and 2008 property taxes even though she could not go onto the property or sell it. She said she was requesting relief for her 2009/10 taxes. She indicated she had another court date on March 8, 2010, which would hopefully go forward so the issue could be resolved. She noted she had since bought a duplex and did not have the money to pay these taxes.

Appraiser Stafford noted the taxpayer in this case did not have access to the property, and he believed the taxpayer's issue was the value. He stated he had questions regarding the state of the litigation, the likelihood it would be settled in the near future, and what values were being discussed. He advised he did not have a recommendation for the Board.

Chairperson Covert said regardless of the litigation going forward, the property was being valued as of July 1, 2009. Appraiser Stafford replied that was correct. Chairperson Covert said with the property locked up and in litigation, the chance of the Petitioner being able to sell the property was none until the litigation was resolved. He did not believe the property had a zero value, but the litigation must have a severe impact on its worth. Appraiser Stafford felt there was a timing issue if the Petitioner approached them and said she wanted to sell the house. He said the Assessor's Office would look then at when it was likely the litigation would end because there was a risk factor a buyer

would be inheriting. Chairperson Covert said he understood the Assessor's dilemma, but the Petitioner had come forward with a valid argument.

Member Green asked if the Appraiser had any information about the mobile home. Appraiser Stafford said it was 1996 26 x 44 foot Fleetwood manufactured home. He noted there was a photo on page 3 of Exhibit I. He stated he visited the property in 2009, and he confirmed the Petitioner was denied access to the property. He said the current taxable value was \$25,609.

In rebuttal, Ms. Gervais said the home was not a typical paneling-type manufactured home but had tape and texture walls, a shingle roof, and a great view. Chairperson Covert said quality was not the issue, encumbrance on the property was.

Chairperson Covert asked if the Petitioner had anything else. Ms. Gervais replied she did not.

Member Woodland felt the Board should not touch it because it was in litigation. Chairperson Covert felt the Board had jurisdiction over the values while the legal issues were going on. Herb Kaplan, Legal Counsel, agreed the Board had the jurisdiction to act. Member Woodland was concerned changing the value would affect the Petitioner's litigation. Chairperson Covert did not think any action by this Board would have anything to do with the court case.

Member Green said he could not believe the property was worth \$25,000 in its present situation. He said the home would have some value once it was out of the park, but it probably would be considerably less than \$25,000. Member Brown asked if the cost for moving it would have to be subtracted. Member Green explained the home would have to be split, removed and then put back together because it was a double-wide. He said he did not know the current rate for doing that, but believed it would be at least \$5,000. Ms. Gervais said the home was not in her possession and she would never be able to move it, she was only trying to get her money back.

Chairperson Covert suggested lowering the value. Member Green said he had a problem lowering values. He stated the Petitioner's situation was unfortunate, but the property had value and should be taxed. Chairperson Covert recommended cutting the value in half because the Petitioner could not sell the house. Member Krolick felt if the Petitioner won her lawsuit, she should be compensated for paying taxes on an item that was of no use to her and it would be better mitigated there than here. Chairperson Covert said the Board's charge was to determine the value as of July 1, 2009, and he was not sure it had any value at all on that date. He said maybe in 2010 the lawsuit would be settled, but right now he could not support the \$25,000 value. Member Brown concurred.

With regard to Roll No. 3221163, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Woodland, which motion duly carried with Member Krolick voting "no," it was ordered that the taxable value be reduced to \$12,805, resulting in a total taxable value of \$12,805

for the 2009/10 Unsecured Roll Year. The reduction was based on legal issues. With this adjustment, it was found that the personal property was valued correctly and the total taxable value does not exceed full cash value.

Ms. Gervais stated she had not paid the 2009/10 tax bill. Josh Wilson, Assessor, the current bill would be adjusted by the Treasurer based on this Board's recommendation.

12:30 p.m. The Board took a brief recess.

1:04 p.m. The Board reconvened with Member Green absent.

**DISCUSSION AND CONSOLIDATION FOR HEARING NO'S
10-0389 AND 10-0391**

On behalf of the Petitioner, Emil Peter Tolotti and Gary Schmidt were sworn in by Chief Deputy Clerk Nancy Parent.

Mr. Tolotti requested his two hearings be consolidated.

On behalf of the Assessor and having been previously sworn, Jana Spoor, Appraiser, oriented the Board as to the location of the subject properties.

Mr. Tolotti said he bought the property at 5368 Woods Drive, hereafter referred to as 389, for \$49,500 last July from HUD. He believed it was listed at \$75,000, but his cash offer of \$49,500 was accepted. He said the property at 495 East 4th Avenue, hereafter referred to as 391, was purchased for its listing price of \$39,900. He stated both purchases were arms-length transactions on properties that were sold through a broker. He noted both properties were in a flood plain, but he did not find where the Assessor's evidence indicated 389 was in a flood plain. He said neither purchase was shown by the Assessor as a comparable for the other, which he felt they should have been. He stated there had been a listing within the last 30 days in the 200 block of West 4th Avenue where the asking price was under \$40,000. Chairperson Covert said that was an issue for the next tax year. Mr. Tolotti said that was an indication of the market. He said it was common knowledge that paying cash would tend to reduce the price. He stated he felt his purchase price should meet the definition of true market value.

Mr. Tolotti felt the commission paid to the realtors should be removed from the actual cash value because the actual cash value to the seller was reduced by the amount of the commission. Chairperson Covert stated that might have been valid if the seller still owned the property, but the Petitioner (buyer) now owned the property. Mr. Tolotti said part of the price he paid went to an expense.

Mr. Tolotti advised he wanted Gary Schmidt to represent him in the land issue. Chairperson Covert said the land issue would be deferred to February 25, 2010, which Mr. Tolotti would be part of. Mr. Schmidt clarified he believed all 5,500 trailer

lots in Sun Valley would be included because, if there was an adjustment to the base-line value, it would have to be done community wide. He said there was another community-wide issue with the sewer-water utilities ownership participation in the Sun Valley General Improvement District (SVGID) for which the cost of replacement new was now a little over \$18,000 and was a stored value. He said the Assessor's Office placed that value in the land and, according to Nevada State Property Tax Law and Marshall and Swift, it should be placed in the improvement value and depreciated. He said those would be the two issues argued on February 25th.

Mr. Tolotti said it had come to his attention that some of the Assessor's evidence was not consistent in evaluating the property. Chairperson Covert said the Board needed to hear the Assessor's evidence before that determination could be made and the Petitioner would have the opportunity to rebut the evidence after it was presented.

Appraiser Spoor discussed the attributes of the subject property for Hearing 10-0389, which was a foreclosure sale marketed in repairs-needed condition. Chairperson Covert said the Petitioner did not indicate it was a foreclosure sale. Appraiser Spoor said the Assessor's records indicated it was.

Appraiser Spoor said IS-1 and IS-2 had garages and the subject property did not. She said IS-3 was purchased for \$62,500 on August 6, 2009 and was resold for \$139,000 on November 25, 2009.

Chairperson Covert asked if the Appraiser had the date the bank took over the subject property. Appraiser Spoor replied it was March 17, 2009. Chairperson Covert noted it was resold to the appellant on July 22, 2009.

In rebuttal, Mr. Tolotti said the foreclosure sale took place before he made his purchase, which was an arms-length sale. Chairperson Covert stated the sale was probably distressed because the bank wanted to get rid of it.

Mr. Schmidt noted there was virtually no unimproved land within SVGID and the properties had hookups, paid their contribution to the GID, and the vast majority had some dirt work, some cement, and some fencing. He said a vacant lot was where a mobile or prefab home was removed, but it was an improved lot. He said all of the improvements had to be extracted to obtain the land value. He mentioned in Exhibit I, page 4 that the hookup values were properly extracted from the land sales making them substantially lower than the amounts shown on page 1. He stated he was bringing this up to show the Assessor's Office was inconsistent in its documentation, and he felt the subject and the comparables were not examined in the detail with which they should have been examined. He said the LS-4 buyer put \$6,000 down, but would not reveal if they received the \$8,000 federal credit. He said the buyer could walk away anytime with a \$2,000 profit if that credit was received, which he felt was a strong consideration.

Chairperson Covert said the Board would not make any judgment regarding the land value, which would be determined on February 25th, but would only

deal with the improvement value. Mr. Schmidt reiterated he used it as an example regarding how thoroughly the Assessor's comparables were examined. Chairperson Covert reiterated the Board would only deal with the improvement value today.

Mr. Schmidt provided his background. He said foreclosures in a down market most represented the market value. He stated these were not foreclosures, but were properties that had at sometime in the past been foreclosed. He said they were fee-ownership properties by HUD and the bank, the bank placed them on the market with the realtors, and they were not technically or otherwise considered foreclosure sales. He stated the Chairperson said the bank was stressed, but it was not. He said that sale was most representative of a market sale because the bank did not have to sell the property.

Mr. Schmidt said the Petitioner had his own comparables, which were in close proximity to each other and should be a consideration because conditions could vary substantially from neighborhood to neighborhood. He felt that was the most powerful evidence there could be in an area that was so diverse. Mr. Tolotti clarified the properties were one long block apart.

Member Woodland disclosed she lived in Highland Ranch area of Sun Valley, but that would not affect her decision.

Member Krolick stated he would support going with the subject's purchase price, but should it include the closing costs. He noted the closing costs were tax deductible, which would put the purchase price at \$39,900. He said because of the reality of the market, these were the prices people were willing to pay at this point in time. He stated if the property were to be sold today, the buyer would be aware of the price paid and the buyer's need for the property would determine how much profit they would be willing to give the seller. Chairperson Covert said in this case there was an issue with land that was pending. He said supporting the purchase price would put the improvements at \$500, which he was not sure he could go with. Member Krolick stated that was the problem he had with one of today's earlier hearings. He said if an adjustment was made on real market conditions and the group was successful in their petition to lower the value of the land, these properties should be precluded from that decision because market data was already being taken into consideration. Chairperson Covert said he did not disagree with that statement, but the Petitioner was here asking for a decision. He felt a decision had to be made one way or another. He noted one sale did not make a market and there were several other sales that indicated some other factors had to be considered. He said since the land was not being dealt with today, the improvements had to be dealt with.

Member Woodland asked if the two properties were purchased as investments or rentals. Mr. Tolotti stated he intended to live in the 389 property, but it needed work. He said the other property was currently rented for zero rent because the individual was doing some refurbishing of the property.

Josh Wilson, Assessor, said he understood the land issue would be dealt with on February 25th, but he wanted to know what Mr. Schmidt felt the land was worth for this property. He said the land sales concerned him because the previous four Sun Valley hearings all had taxable values above the purchase price. Chairperson Covert felt that was a question for February 25th. He did not feel it would be fair to the other Sun Valley residents to make a double adjustment on the land. Mr. Wilson said that would obviously establish a precedent going forward. He indicated he was curious about what the Petitioner felt the land was worth because all he had heard was there were issues. Mr. Schmidt replied the land was worth \$39,000 for the base value. He said one of the parcels was in the flood plain and had the 10 percent adjustment. He stated the Petitioner argued they should both have the 10 percent adjustment for the flood plain. He suggested putting the base-land value at \$39,000 minus the 10 percent for the flood plain. He felt that would not prejudice the hearing on February 25th. Chairperson Covert stated he would not support doing that because he felt it would prejudice the Sun Valley hearings already heard. He stated he did not want to deal with the land issue today. Mr. Schmidt said a motion could be made today that the taxable value of the property should be no more than the purchase price and leave how much was improvements and how much was land open until February 25th. He said the hearing would be continued in any event. Chairperson Covert stated he was on record saying he would not support doing that because the improvements would have to be \$500.

Member Woodland suggested reducing the improvement values to \$34,000.

See 10-0291E and 10-0292E below for details concerning the petition, exhibits and decisions related to each of the properties in the consolidated group.

10-0291E PARCEL NO. 085-151-21 – TOLOTTI, PETER –
HEARING NO. 10-0389

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 5368 Woods Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Settlement Statement, 1 page.

Exhibit B: Declaration in lieu of affidavit, 2 pages.

Exhibit C: Declaration in lieu of affidavit, 3 pages.

Exhibit D: Affidavit, 6 pages.

Exhibit E: Declaration in lieu of affidavit, 3 pages.

Assessor

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

For the discussion that took place for this hearing, see DISCUSSION AND CONSOLIDATION FOR HEARING NO'S 10-0389 AND 10-0391 above.

With regard to Parcel No. 085-151-21, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Chairman Covert, which motion duly carried with Member Green absent and Member Krolick voting "no," it was ordered that the taxable improvement value be reduced to \$34,000, resulting in a total taxable value of \$83,000 for tax year 2010/11. 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.

10-0292E PARCEL NO. 085-770-18 – TOLOTTI, EMIL P JR –
HEARING NO. 10-0391

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 495 East 4th Avenue, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: First American Title Insurance Company Buyer's Final Settlement Statement, 1 page.

Exhibit B: Declaration in lieu of affidavit, 2 pages.

Exhibit C: Declaration in lieu of affidavit, 3 pages.

Exhibit D: Affidavit, 6 pages.

Exhibit E: Declaration in lieu of affidavit, 3 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 29 pages.

For the discussion that took place for this hearing, see DISCUSSION AND CONSOLIDATION FOR HEARING NO'S 10-0389 AND 10-0391 above.

With regard to Parcel No. 085-770-18, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent and Member Krolick voting "no," it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$34,000, resulting in a total taxable value of \$78,100 for tax year 2010/11. 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.

**CONSOLIDATION AND DISCUSSION – WALLACH IX LLC C/O
ROBERT C ELIAS – HEARING NO'S 10-0504A THROUGH
10-0504D**

On behalf of the Petitioner, Bill Thomas was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Jana Spoor, Appraiser, oriented the Board as to the location of the four contiguous subject properties.

Mr. Thomas stated he represented the owner of the properties, Bob Elias and an authorization was on file. He stated the notices for the upcoming tax season Mr. Elias received indicated the taxable value of the two larger parcels went up and the two smaller parcels went down. He stated he called the Assessor's Office when looking into what happened and was told the value was based on a single sale. He said he had concerns regarding how the properties were valued. He stated there were no improvements on the land and the only money spent on the property was to remove items illegally dumped on them, which cost several thousand dollars. He indicated the Assessor's full cash value did not reflect the market and the properties were assessed at a higher value than comparable properties.

Mr. Thomas stated the full cash value of the properties should be \$349,202 instead of the \$623,900 value. He said raw land like this had a negative value because there was so much land already on the market where the grading was done, the utilities were in place, and the fees had been paid; and raw land could not compete. He advised the zoning was what was called the Dandini Research Center, which was placed on the property in 2006.

Mr. Thomas explained after calling the Assessor's Office, he called a couple of appraisers. He said one appraiser he had dealt with over many years indicated residential properties increased approximately 8 percent per year from late 1997 through 2003 and went up 5 percent per month from 2003 through 2004. He explained there was no increase between 2005 and 2006 because of the water rights costs and from 2006 to the present there was a decline of approximately 85 percent. The appraiser stated that would be his conclusion if he did a fee appraisal on the property.

Mr. Thomas discussed his methods used to arrive at a value, which were detailed in Exhibit A. He indicated the requested value of \$349,012 was based on an average of the methods, which he decided was the fairest way to determine the value.

Mr. Thomas said the majority of the site's topography was 18 percent or greater and most local ordinances provided that topography of 15 percent or greater indicated a site that was severely constrained. He stated the Assessor acknowledged the issue of topography and access, but the base value was too high for what a speculative piece of raw land was worth.

Chairperson Covert asked if all four parcels had similar topography. Mr. Thomas replied they were similar, but there was one five to seven acre piece that was flatter.

Appraiser Spoor stated the parcel's zoning was mixed-use Dandini Regional Center Plan (MUDC), which was a 20-year plan that described a residential density of 14 units per acre as well as having retail and commercial development. Development would be done in concert with the University of Nevada, Reno (UNR), Truckee Meadows Community College (TMCC), and the Desert Research Institute (DRI). She said considering the subject parcel's topography, existing infrastructure, current market demand, and the profitable development of the property sometime in the future; the most comparable acreage sales were in Sun Valley, which were zoned MDF and allowed three dwellings per acre. She noted 1/3 acre lots were predominant in Sun Valley. She advised these parcels had been valued previously under General Rural zoning with one structure allowed on 40 acres. She discussed the properties that were included in the Dandini Regional Center Plan.

Chairperson Covert asked how many acres were encompassed in all four parcels. Mr. Thomas replied slightly more than 95 acres.

Appraiser Spoor noted the same land sales were used for all four parcels. She discussed the land sales as provided in Exhibit I, and advised LS-1 was adjusted downward 2.5 percent each month for 10 months for a per acre value of \$32,500. She said a 60 percent downward adjustment was applied for topography and a 20 percent downward adjustment was applied to the subject for access.

Chairperson Covert stated he was concerned that the three land sales were dated, and he was interested in an opinion on how much vacant land sales had gone down since then. Appraiser Spoor noted she had mentioned the 2.5 percent adjustment for LS-1, which indicted a 25 percent downward adjustment in the market.

In rebuttal, Mr. Thomas stated he was not aware of any other comparable sales besides LS-1 when he wrote his letter. He said List-1 had four paved roads going to them and the developable area, which he classified as land that was less than 15 percent slope, was combined so something could actually be developed. He questioned the value of a listing because there were no offers and no purchase. He said the commercial property were pieces known as North Hills Boulevard. He stated that property was very flat and had freeway visibility. He said using the subject property as commercial property would make no sense because it could not be seen from any major road. He said LS-3 was considered by the Assessor's records to be vacant industrial land, which called into question whether it was comparable to the subject. He stated if that property were factored with the 2.5 percent, it would bring it back to a comparable value of \$386,270. He said that would be in line with some of his numbers that he came up with when he was evaluating things.

Mr. Thomas stated when he heard that the issue of the Dandini Regional Center would be part of the Assessor's justification, he did some checking to see if any multi-family parcels were sold and found a five acre parcel that sold November 4th for \$100,000. He acknowledged the sale was after the July date, but it was a recent sale that showed what a vacant multi-family property might be worth.

Mr. Thomas said the mixed use Dandini Regional Center zoning district was very broad, which allowed almost anything. He stated using the zoning as a basis when so much was allowed and where there was so much uncertainty, did not provide much to work with. He felt the only thing that could be done with the site would be some low-density residential, but there were a lot of limitations on grading hillside areas.

Mr. Thomas stated it was critical to consider the church on the Sun Valley comparable because it was an atypical purchase.

Member Krolick asked what the zoning was when the land was acquired in 1997. Mr. Thomas said it was General Rural, but the properties were annexed and he was not sure when. Chairperson Covert said the special zoning by the City sounded like a political decision. He felt the issue was the zoning. He indicated all of the other properties had different zoning, which made it difficult to deal with especially for vacant land. Member Krolick commented it was the old theory, more sells for less.

See 10-0293E and 10-0296E below for details concerning the petition, exhibits and decisions related to each of the properties in the consolidated group.

**10-0293E PARCEL NO. 035-011-04 – WALLACH IX LLC –
HEARING NO. 10-0504A**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land located at Dandini Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 9 pages.

Exhibit B: Comparable sales, 3 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 24 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – WALLACH IX LLC C/O ROBERT C ELIAS – HEARING NO'S. 10-0504A THROUGH 10-0504D above.

With regard to Parcel No. 035-011-04, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent and Member Krolick voting "no," it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

**10-0294E PARCEL NO. 035-012-11 – WALLACH IX LLC –
HEARING NO. 10-0504B**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land located at Dandini Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 9 pages.

Exhibit B: Comparable sales, 3 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 24 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – WALLACH IX LLC C/O ROBERT C ELIAS – HEARING NO'S. 10-0504A THROUGH 10-0504D above.

With regard to Parcel No. 035-012-11, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent and Member Krolick voting "no," it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

**10-0295E PARCEL NO. 035-031-01 – WALLACH IX LLC –
HEARING NO. 10-0504C**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land located at Dandini Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 9 pages.

Exhibit B: Comparable sales, 3 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 24 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – WALLACH IX LLC C/O ROBERT C ELIAS – HEARING NO’S. 10-0504A THROUGH 10-0504D above.

With regard to Parcel No. 035-031-01, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent and Member Krolick voting "no," it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0296E PARCEL NO. 035-032-01 – WALLACH IX – HEARING NO. 10-0504D

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land located at Dandini Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 9 pages.

Exhibit B: Comparable sales, 3 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 24 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – WALLACH IX LLC C/O ROBERT C ELIAS – HEARING NO’S. 10-0504A THROUGH 10-0504D above.

With regard to Parcel No. 035-032-01, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion

duly carried with Member Green absent and Member Krolick voting "no," it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 THROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698

On behalf of the Petitioner, Michael Bosma and Michael Todd, Bosma Group P.C., were sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Virginia Dillon, Appraiser, oriented the Board as to the location of the subject properties.

Appraiser Dillon noted some of the parcels did not have representation authorizations. Mr. Bosma replied he had authorizations for everybody on the list except for five, but he was withdrawing 45 parcels. He said there were 11 different models in the property and it would become abundantly clear why some were being withdrawn as the discussion progressed.

Chairperson Covert asked if the parcels being withdrawn should be identified before starting the hearing. Herb Kaplan, Legal Counsel, advised that would be best. Chairperson Covert suggested hearing the next Petitioner present while Ms. Parent located the withdrawals on the agenda. The hearings for Wallach IX, above, were called. At the conclusion of the Wallach IX hearings, the Palladio hearings were reopened.

Ms. Parent read the list of the following withdrawn petitions:

ASSESSOR'S PARCEL/ID NO.	PETITIONER	HEARING NO.
011-526-07	BLEDSON, ALAN L	10-0182X
011-526-09	DRISCOLL, DANIEL T	10-0605
011-528-11	COWAN TRUST, SAMUEL D	10-0607
011-521-01	THE PALLADIO LLC	10-0611
011-521-02	THE PALLADIO LLC	10-0612
011-521-03	THE PALLADIO LLC	10-0613
011-532-10	THE PALLADIO LLC	10-0616
011-525-09	JENSEN TRUST, R D	10-0620
011-526-08	BLOMSTERBERG TRUST, KENNETH & ROSALIND	10-0624
011-528-08	PROMMEL, JOAN & ROBERT A	10-0628

ASSESSOR'S PARCEL/ID NO.	PETITIONER	HEARING NO.
011-528-09	MARTINDALE, CHRISTOPHER	10-0629
011-531-04	DEMING FAMILY TRUST	10-0652
011-525-11	MOORE, RICHARD H & VIRGINIA M	10-0640
011-527-11	MARVEL FAMILY TRUST, JOHN E	10-0642
011-528-04	LOCK, TERRY R & LYNNE B	10-0643
011-529-04	QUINN REVOCABLE TRUST, A THOMAS	10-0645
011-529-08	ASMAR FAMILY TRUST, WILLIAM & ZALFA	10-0646
011-530-04	BAKER, ELIZABETH A	10-0649
011-530-06	THEBERGE-LAROCQUE, MICHELE	10-0650
011-530-11	GALLAWAY, JAMES W	10-0651
011-531-06	RALPH W ETAL PORTER TRUST OF 1984	10-0653
011-531-09	JONES, ROBERT M & SALLY T	10-0654
011-531-10	OKI, GEORGE S & MARGARET	10-0655
011-532-08	WHYMAN FAMILY TRUST	10-0658
011-532-09	LESLIE, HOWARD J	10-0659
011-532-11	BURKE FAMILY TRUST	10-0660
011-533-01	DRURY FAMILY TRUST	10-0661
011-533-02	MCLEOD TRUST, JACK & SUSAN	10-0662
011-533-03	PARTLOW, FRANK A JR & KAY E	10-0663
011-533-04	SHANE SURVIVORS TRUST, LINDA M	10-0664
011-532-04	DAMONTE VIEW LLC	10-0665
011-528-10	HENDERSON FAMILY TRUST, GEORGE O & CHERYL	10-0667
011-527-08	NVISION 11 LLC	10-0672
011-527-09	FECKO, JOSEPH & ROSANNA	10-0673
011-525-06	WALKER, JAN	10-0675
011-526-06	ANDERSON, BRIAN R	10-0676
011-526-11	MUIR, PHILIPPA M	10-0679
011-527-06	ALES, MARIA U	10-0682
011-528-06	HAMILTON FAMILY TRUST, BEATRICE	10-0684
011-529-06	MEILLIER, LAURENT & LAURA	10-0688
011-529-09	FEDERAL NAT'L MORTGAGE ASSN	10-0689
011-529-11	WHITESAGE TRUST, MICHAEL D	10-0690
011-530-08	NEW CENTURY MANAGEMENT	10-0692
011-530-09	ZUNDEL LIVING TRUST, DONALD & KAREN	10-0693
011-531-08	COGGESHALL, DAVID & TAMAR C	10-0694
011-531-11	BARKER 1998 FAMILY TRUST	10-0695
011-532-06	DARE, PHILLIP	10-0697

Josh Wilson, Assessor, stated eight of the parcels still on the list to be heard did not have authorizations for Mr. Bosma to represent the owners. He said he understood the Treasurer of the Homeowners Association authorized the Bosma Group P.C. to represent all of the property owners. He said Mr. Bosma notified him of that fact right away and, because NRS 361.362 required the owner to authorize someone to represent them, he then notified Mr. Bosma that there needed to be authorizations by the owner of the property. He stated Mr. Bosma tried to obtain authorizations from each

owner, but his records showed eight authorizations were never received. He said his office had been receiving phone calls from owners who had no idea they were being represented and were extremely concerned that they did not appeal but somehow their property was being appealed.

Mr. Bosma explained the board of the homeowners association held a noticed meeting where there was a unanimous vote to engage the Bosma Group P.C. to represent the Palladio owners. The advice that was given by their counsel was that NRS 116.3102(d) indicated homeowner associations could “institute, defend or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more units’ owners on matters affecting the common-interest community.” Their attorney said that was sufficient to allow them to engage our firm to represent the entire building. He stated when Mr. Wilson notified us of the Assessor’s objection to our being engaged by the homeowners association, we tried to overcome any administrative or legal hurdles by obtaining the authorizations. He understood seven out of the remaining eight owners were not local resident/occupants of the property. He said the tenants were notified by mail by both the homeowners association and the Bosma Group P.C. regarding what was happening and that they were allowed to opt out if they so chose. Two owners opted out. He said he had the authorization from Robert Jones, Palladio Homeowners Association Director, authorizing his firm to represent these parcels.

Mr. Wilson indicated the key words were “common-interest community.” He said the Assessor’s Office would not object to the association appealing the valuation of the property owned by the common-interest community. He felt there would not be any interest in doing that because NRS 361.233 allows the common area value to be set at zero. He said the Board always required an authorization by the owner if the owner wanted someone else to represent them.

Herb Kaplan, Legal Counsel, clarified for the record that these petitions were brought by the representative and not by the property owners. Mr. Bosma replied that was correct. Chairperson Covert said he was not excited about people being represented against their wishes. Mr. Bosma stated to his knowledge none of the eight property owners had voiced any angst.

Mr. Wilson said it sounded like specific units that were similar were being appealed. He said whether jurisdiction became an issue or not, they could at a later date be equalized similar to the well issue if the Board so chose.

Mr. Kaplan agreed with the Assessor’s interpretation of NRS 116.3102(d) that the powers afforded the association did not extend to the actual unit ownership, which stayed with the owner of the unit. He advised the owner, pursuant to NRS 362, needed to authorize representation. He said the authorization the Petitioner brought forth was based on the common-interest community, which was outside of the actual unit ownership. Based on that he believed those eight petitions would be precluded from being heard. Chairperson Covert stated if they were excluded now and the Board decided in the appellants favor, the other properties could be readjusted downwards. Mr. Wilson

said the Assessor's Office would ask for the properties to be put on an agenda so it would be on the record they were adjusted. Chairperson Covert said that meant they would be protected whether or not they were authorized to be represented. Mr. Wilson felt it was an equalization issue that this Board could have jurisdiction over.

It was determined pursuant to NRS 361.362, the following parcel would not be heard due to the lack of authorizations from the Petitioners:

ASSESSOR'S PARCEL/ID NO.	PETITIONER	HEARING NO.
011-525-02	TILLER, CHRIS & SHELLI	10-0674
011-527-01	IORELLO, MARCO R & KAREN V	10-0680
011-527-03	HOMME, MORTEN O II & VERONICA R	10-0681
011-527-07	FERRARIS, JORGE C	10-0683
011-528-07	DALEY, ROGER M & BARBARA J	10-0685
011-529-01	SMITH TRUST, G BLAKE & RUTH F	10-0686
011-530-05	NGUYEN, VINCENT	10-0691
011-532-05	MANSOURI, ZAHRA	10-0696

Mr. Bosma stated an agreement had been reached with the Assessor's Office regarding Hearing No's: 10-0608, 10-0609, 10-0668, and 10-0669. Mr. Wilson provided the recommended adjustments for each parcel. See 10-0297E through 10-0300E below for details concerning the petitions, exhibits and decisions related to those parcels.

Mr. Bosma said he wanted to verify for the record that Hearing No. 10-0622, APN 011-526-04, had a total taxable value of \$408,000. Mr. Wilson verified that was the value. Mr. Bosma withdrew the following petition:

ASSESSOR'S PARCEL/ID NO.	PETITIONER	HEARING NO.
011-526-04	FERRARI TRUST, CARLEE I	10-0622

After some discussion Mr. Bosma noted he did have an authorization for Hearing No. 10-0678, APN 011-526-10, for which there was a recommendation. Mr. Wilson provided the recommended numbers. See 10-0301E below for details concerning the petition, exhibits and decisions related to this parcel.

Mr. Bosma explained the top sheet of Exhibit A provided the general floor plan for the Palladio. He noted the first two floors were commercial, the next two floors were parking, and floors 5 through 13 were residential. He said floor 13 contained the penthouses. Chairperson Covert asked if being on a higher floor meant the unit would be more expensive. Mr. Bosma advised he wished the sales data supported that, but one of the things he had been working with the Assessor on was trying to figure out whether or not that was true.

Mr. Bosma noted the units consisting of models 6, 8, 9, and 11 were withdrawn. He stated the current sales-price percentage of the original sales price for model 6 was 64 percent. Model 9 owners considered those models to be more valuable because of their views of the Truckee River, which was reflected in the taxable value. He said the sales price percentage of the original sales price was 63 percent for models 8, 9, and 11. He stated the model 11's had multiple balconies with unobstructed views of the Truckee River, Mt. Rose and the City of Reno.

Mr. Bosma said the models on page 1 of Exhibit A shows the decline in value from when they sold new in 2007/08. He noted the model 4's sold for a low of 60 percent and the model 3's to a high of 83 percent. He explained page 2 showed how the percentages started to fall in line. The model 10's were 65 percent of what they sold for new and the model 4's after the approved reduction were down to an average \$468,000 taxable value.

Mr. Bosma said page 4 showed the different models in colors and every sale of every unit from inception to now along with those units sold with a contiguous parcel. He noted the last three digits of the parcel number indicated the floor and the model number. He said based on the chart, the issue the tenants had was that the units without sales activity had not garnered the same reductions as the units with sales. He stated page 6 indicated models 4, 6 and 10 had multiple sales in 2009. He said the percentage of what they were selling for in 2009 versus what they sold for new was 64 percent, which meant they had a 36 percent reduction in value. He explained what the owners were requesting (page 3) was that models 1, 2, 3, and 5 without any sales activity would get a reduction so the current taxable value would approximate the 64 percent everything else was selling for in the building.

Mr. Bosma stated page 10 showed all of the model 1 sales. He said the average sales price was \$450 a square foot with the taxable values running around \$312 a square foot. He said the model 1 owners' issue was model 11 owners enjoyed balconies and superior views but were at \$12 per square foot less than model 1's. He stated if that same reduction were applied to the model 1's, the average taxable value would be \$431,000 and have an average value of \$288 a square foot, which was felt to be more appropriate. He noted the model 11's were just over \$300 a square foot, so there would be a little premium for the model 11's over the model 1's.

Mr. Bosma said the model 2's sold in 2007 for an average sales price of \$353 a square foot and the current taxable value was \$213,000, which the owners believed should be \$199,000 to get to the 64 percent of what they sold for new.

Mr. Bosma said the model 3's were valued at \$308 a square foot, which was more than the model 11's, but they overlooked Sierra Street. He stated the owners of the model 3's felt they were significantly overvalued. He noted the three sales of model 4's, which were corner units and were at \$249 a square foot. He said if the taxable value was put to a percent of what these were selling for, it would result in a \$323,300 taxable value for the model 3's or \$236.92 a square foot.

Mr. Bosma said there was agreement with the Assessor's Office on model 4's with the adjustments that were just approved.

Mr. Bosma stated the model 5's had a taxable value of \$242 a square foot or \$212,000. He said the only thing model 5's had going for them was they had a balcony and the model 6's did not. He stated the model 6's were valued at \$215 a square foot or \$163,000. He said there was a \$50,000 delta for a balcony. It was felt the model 6's were fairly valued, but even though there was no sales activity on the unit 5's it was known it would be down 36 percent like the others. Chairperson Covert felt a model 5 was bigger than a model 6. Mr. Bosma agreed it was a little bigger. He said the recommendation on model 5's was \$189,700 or \$216 a square foot.

Mr. Bosma advised there were also agreements regarding models 6, 8, and 9. He noted regarding the model 6's, intuitively someone would think there would be a premium on the upper floors, but there was no proof that was true. He said the model 6's were given the same value for all of the floors and were valued at \$214 a square foot. He advised he and the Assessor's Office were in agreement with that amount. He stated model 8's were also valued much the same for of the all floors with an average value of \$250 a square foot and an average taxable value of \$209,000. He said model 9's had an average taxable value of \$246 a square foot or a \$290,000 average value and they were much the same for all floors with some minor tweaks.

Mr. Bosma said for the model 10's the Assessor recommended the values for units 510, 610 and 710 be adjusted to \$290,000 based on a September 2009 sale of \$300,000. He said the Assessor had already adjusted unit 810. He stated unit 810 was valued at \$335,000 and that same value should be applied to units 910 and 1010. He explained the units on the upper floors had a recent sale in August 2009 of unit 1110 for \$410,000, which was close to where it was valued. He said if 910 and 1010 were adjusted to reflect the \$335,000 sale and everything else was left the way they were that would bring the average right into line using a 64 percent sales price percent.

Mr. Bosma said unit 707 sold October 31, 2009 for \$160,000 so the Assessor had recommended reducing that value and the other two beneath it to \$160,000. He stated a value of \$225 a square foot would be more appropriate and would make the percentage of the sale at 69 percent instead of 64 percent. He said the one sale that did not fit could not be completely ignored. He said if a model 6 was at \$215 a square foot, it would be expected for a model 7 to have a little more value because it was on a corner and had a balcony.

Mr. Bosma said if the Board chose to adopt his recommendations, they would be acknowledging an overall decline in value based on 11 sales that were good sales data for comparison purposes instead of penalizing the models without sales.

Corinne Delgiudice, Senior Appraiser, stated that was a lot of information. She said there were a lot of opinions of value presented. She did not believe the Bosma

Group were certified appraisers. She said she valued the Palladio when it was built in 2006 and there were issues they might not have recognized by not being certified appraisers. She said comparing percentages and saying they should all be the same was not how property was valued. She stated the Assessor's Office now conducted annual reappraisals, so the current year's sales were looked at and the properties were valued accordingly. She explained each of the models were very different based on the map and Mr. Bosma's exhibit. She said he compared a model 11 to a model 1, but there were no recent sales of model 1's because people were not reselling them due to them having the best location. She noted they did not have the biggest balcony, but that was not necessarily the driving factor in these models. She said a lot of the models had vastly different floor plans with the model 4's having three bedrooms and had a very high homeowner's premium. She stated the model 10's kind of looked into a tunnel and had no view. She noted there were all kinds of factors that affected the individual units. She advised when a valuation was done, each specific unit was looked at and how the market was viewing that unit.

Appraiser Delgiudice said Mr. Bosma was correct in saying that some of the models went down 64 percent from their original selling price and some only went down 20 percent, but there was a difference and the market recognized that difference. She stated as far as going up higher in the building, the developer initially charged a premium of \$5,000 a floor for each floor going up; but the market was not recognizing that any more with the exception of the penthouses. She stated each unit was very specific and a broad-percentage reduction could not be applied.

Member Krolick asked which floor the amenities were on. Appraiser Delgiudice said the swimming pool was on the fifth floor and the units that abutted that area were given a reduction for nuisance. Member Krolick asked if someone would pay a premium for having access to the pool without having to take an elevator. Appraiser Delgiudice said she did not know they paid a premium for that and the owners seemed to indicate being right there was a detriment.

Appraiser Delgiudice noted this was a very well built new building and the common area value was why so much obsolescence was being applied. She believed the common-area value was \$160,000 per unit. She said some of the units were selling for \$180,000 so imagine the obsolescence if the land value was allocated.

Mr. Bosma felt the owners would be fine with the sales data if there was sales data for the units being appealed, but there was not. He said when a building was looked at in total and at the decline in value for multiple unit sales in 2009, there were current sales that included developer and arms-length sales that had the same metrics. He stated overall on over half of the units there was a 36 percent reduction on average. He believed that was compelling evidence that a similar reduction was needed.

Chairman Covert asked if Mr. Bosma had anything else to present. Mr. Bosma replied he wanted to discuss the commercial properties separate from the residential.

Member Brown asked what the homeowners association's monthly dues were. Mr. Bosma replied almost \$1,000 a month. Member Brown asked how that could be justified. Appraiser Delgiudice clarified the dues were based on the square footage of the unit, so the maximum would be a little over a \$1,000 for the largest model.

Chairperson Covert suggested looking at this by model number because that was how the Petitioner had it outlined and how the recommendations were separated. Mr. Bosma noted the recommendations started on page 10 of Exhibit A and the owners did not have a preference on how the amount was split between land and improvements. Chairperson Covert went down the list clarifying the Petitioners dollar recommendation for each of the model numbers. Member Woodland advised she did not agree with going down as much as the Petitioner recommended.

Model 1's

Member Krolick said if the 2008 sales were used for model 1's, the figure came out to \$504 a square foot. He asked what the figure would be if it was time-adjusted. Appraiser Delgiudice said the time-adjusted value would in \$310 the square foot range and the taxable value would range from \$309 to \$315.

3:43 p.m. The Board took a brief recess.

3:50 p.m. The Board reconvened with Member Green absent.

Chairperson Covert reiterated the question regarding all of the units not having the same square footage. Mr. Bosma said they did not adjust for the differences because it did not appear the Assessor had adjusted for them.

Appraiser Delgiudice reiterated the model 1's were the best selling units in the Palladio and that was why they had no sales. She noted the taxable value was not exceeded on any unit in the Palladio according to the Assessor's analysis. She said page 10 of Exhibit A showed the parcels that did not have authorizations to represent, which was indicated by an "x." The recommendation would only affect the two units that had authorizations to represent and only by a couple dollars a square foot, which was nominal.

Chairperson Covert noted Appraiser Delgiudice indicated Mr. Bosma did not represent all of the owners of the model 1's. Mr. Bozma said he represented those with an x on page 10. Chairperson Covert stated he was not inclined to agree that all units were worth the same. Member Krolick said that was why supporting the Assessor made more sense. He stated the Assessor's calculations adjusted for the floor, quality of construction, and things of that nature.

Chairperson Covert said the appellant showed an average taxable per square foot of \$312.16. Mr. Bosma said that was current and represented the \$466,000

they were currently taxed. Member Krolick asked if each unit was inspected individually. Appraiser Delgiudice replied she had been in every model in the building. Member Krolick felt the units probably did not have all of the same finish work even though they were in the same building. Appraiser Delgiudice said that was correct and there were a few units where two units were purchased and the walls knocked out to make it one large unit with substantial upgrades. She said the Assessor's Office had tried to recognize all of that in its recommendations.

Member Krolick felt the generalizations were too broad to support. Member Woodland stated she supported the Assessor's values. Chairperson Covert said he always worried about averages. Member Krolick believed in a case like this each individual owner needed to appeal. Chairperson Covert stated that was true in a perfect world, but Mr. Bosma was authorized to act on their behalf.

Chairperson Covert questioned if the best way to do the motion was to read the parcel numbers. Mr. Kaplan agreed that would be best.

See 10-0302E through 10-0307E below for details concerning the petition, exhibits and decisions related to each of the following model 1 properties (the chart below shows the corresponding Minute Item Number for each hearing):

MINUTE ITEM NUMBER	ASSESSOR'S PARCEL/ID NO.	PETITIONER	HEARING NO.
10-0302E	011-525-01	TUPPER, DENNIS & CLAIRE L	10-0639
10-0303E	011-526-01	SLATON FAMILY TRUST	10-0641
10-0304E	011-528-01	COWAN TRUST, SAMUEL D	10-0606
10-0305E	011-530-01	CHRISTENSON FAMILY TRUST	10-0647
10-0306E	011-531-01	VIRAGH TRUST, KATHERINE A	10-0603
10-0307E	011-532-01	MARCHANT, TERESA & JAMES	10-0656

Model 2's

Member Krolick said the sales were all from 2007 and the Assessor's analogy of time adjusting them forward was acceptable. He felt the Petitioner had not provided any information to support otherwise. Mr. Bosma disagreed. Chairperson Covert asked for clarification on whether these models had sales that would substantiate up, down or sideways. Appraiser Delgiudice advised there had been no sales since 2007 because these units were a popular floor plan.

Mr. Bosma said regarding the evidentiary part of this hearing he would like to... Member Woodland interjected stating that the hearing was closed. Chairperson Covert said it was opened for the Assessor so he would let Mr. Bosma comment. Mr. Bosma said if this was trended back from the average sales date and then the same 2.5 percent was used, that time-adjusted sales price was less than what was being sought. He wanted to make sure that was entered into the record. Member Woodland asked what the time-adjusted sales price was. Appraiser Delgiudice said the time-adjustment for

condominiums was 3.5 percent. She stated because annual reappraisals were done everything was already recognized up to July 1, 2008 in the Assessor's values, so no readjustment was made going back to the initial sales price.

Mr. Bosma said if the Assessor time-adjusted the 2009/10 roll year to 2011 to determine the taxable value, it would have to be time-adjusted downward more than it was. He stated he was trying to understand the Assessor's base. Chairperson Covert asked if he understood the Petitioner was looking for a further reduction based on the time-adjustment with no sales data to support either the Petitioner's position or the Assessor's position. Appraiser Delgiudice replied yes, and that the Assessor did not adjust the taxable value, but adjusted the sales price and the Petitioner was talking about a percentage of taxable value. Mr. Bosma said he was asking for a percentage of the sales price when the units were sold. Chairperson Covert said he understood, but felt fuzzy numbers were being dealt with.

See 10-0308E through 10-0314E below for details concerning the petition, exhibits and decisions related to each of the following model 2 properties (the chart below shows the corresponding Minute Item Number for each hearing):

MINUTE ITEM NUMBER	ASSESSOR'S PARCEL/ID NO.	PETITIONER	HEARING NO.
10-0308E	011-526-02	BAIN, NIGEL G & NICOLA P	10-0621
10-0309E	011-527-02	MCLEOD, SCOTT	10-0670
10-0310E	011-528-02	FURMAN FAMILY TRUST	10-0625
10-0311E	011-529-02	WRIGHT, DAVID R JR & DIANA E	10-0644
10-0312E	011-530-02	RILEY TRUST OF 1984	10-0648
10-0313E	011-531-02	VIRAGH TRUST, KATHERINE A	10-0604
10-0314E	011-532-02	SOLARI FAMILY 1999 TRUST	10-0657

Model 3's

Mr. Bosma mentioned having evidence for model 3's. Ron Sauer, Chief Appraiser, asked if the hearing was going to be revised on every model. Mr. Wilson clarified Appraiser Sauer was referring to the fact that the Board already had the evidentiary hearing on these parcels, the hearing was closed, and decisions were being rendered. He said it seemed every time a decision on a different model was rendered, the Petitioner wanted to get some more testimony. Chairperson Covert said there would be no more testimony unless a clarification was needed. Mr. Bosma said he did not realize that, otherwise he would have brought these forward by model. He advised he wanted to give the Board an understanding of the entire process, which was his earlier presentation. He said this was the hearing and there were things that were germane and needed to be on the record. He said for the model 3's there was a unit that was listed, and he believed that entered into the equation. He stated it would not impact his numbers, but it needed to be included in the record for the appeal to the State Board of Equalization. Chairperson Covert stated a listing, if it was combined with some actual sales, would be taken into

consideration. He said a listing was only a listing. He advised if it sold in the next taxable year, the Petitioner could come back next year with it as a comparable sale.

Mr. Wilson said he really thought Mr. Bosma was done with his presentation, and he did not know an overview was being given. He noted his appraisers were concerned because they were having a hard time following how this would be done. He stated the Assessor's Office would like the opportunity to address any evidence. He apologized to the Petitioner because he thought Mr. Bosma was done with his presentation, and he did not know there was additional information he was planning to offer this Board. Chairperson Covert said it was back to the Board for discussion and, unless some additional information or clarification was needed, the Board was going to move forward.

See 10-0315E through 10-0320E below for details concerning the petition, exhibits and decisions related to each of the following model 3 properties (the chart below shows the corresponding Minute Item Number for each hearing):

MINUTE ITEM NUMBER	ASSESSOR'S PARCEL/ID NO.	PETITIONER	HEARING NO.
10-0315E	011-525-03	SARRETT, MARK	10-0617
10-0316E	011-526-03	THE PALLADIO LLC	10-0610
10-0317E	011-528-03	LEWIS LIVING TRUST, JEFFREY & MELISSA	10-0626
10-0318E	011-530-03	HEFFNER FAMILY TRUST	10-0633
10-0319E	011-531-03	DEMING FAMILY TRUST	10-0635
10-0320E	011-532-03	LANCASTER FAMILY TRUST, CHARLES R	10-0638

Model 5's

Chairperson Covert asked why the unit in Note A sold for significantly more. Mr. Bosma said he did not know why it sold for significantly more than the other units, but he had excluded that sale from the average.

See 10-0321E through 10-0326E below for details concerning the petition, exhibits and decisions related to each of the following model 5 properties (the chart below shows the corresponding Minute Item Number for each hearing):

MINUTE ITEM NUMBER	ASSESSOR'S PARCEL/ID NO.	PETITIONER	HEARING NO.
10-0321E	011-525-05	SZONY, FERENC & MARGUERITE	10-0618
10-0322E	011-526-05	PARRISH, LORRIE & SIDNEY	10-0623
10-0323E	011-527-05	VISELLI, GINA ETAL	10-0671
10-0324E	011-528-05	CROSS, JAMES L & JOLENE R	10-0627
10-0325E	011-529-05	NEHLS, DAVID	10-0630
10-0326E	011-531-05	BOVEE, MARK & SANDRA	10-0636

UNIT 7'S

Mr. Bosma said he and the Assessor's Office agreed regarding the \$160,000 value for APN's 011-525-07, 011-526-07, 011-527-07, but he did not have authorizations for APN's 011-526-07 or 011-527-07. Appraiser Delgiudice provided the recommended amounts for APN 011-525-07. See 10-0327E below for the details concerning the petition, exhibits and decision.

Mr. Bosma stated he had an authorization for unit 807, APN 011-528-07.

Member Woodland made a motion to uphold for APN's 011-528-07, 011-529-07, 011-530-07, 011-531-07 and 011-532-07.

Member Krolick said the prior hearing put a taxable value on the parcel of \$245 a square foot. He said these parcels would be put out of equalization by going with \$265 a square foot. Chairperson Covert said that was one of his concerns. He requested the Assessor's Office address why one was adjusted. Appraiser Dillon said the prior recommendation was based on an October 31, 2009 sale of \$160,000 and taxable value could not exceed market value. Member Krolick said the last decision was made based on that and the other parcels should be adjusted accordingly. He said that brought back the issue of the variance in square footage and floors. Chairperson Covert said in the evidence the Petitioner and the Assessor provided there did not seem to be any difference based on the floor level. He said maybe the Board needed to be dealing with the same numbers per square foot on these units.

Chairperson Covert asked if a motion could be made on square footage if it was identified the square footage was to be applied to the improvements and not the land on each parcel. Mr. Kaplan felt it would be clearer if the figures could be calculated. Appraiser Delgiudice clarified the price per square foot would be \$243.53 for the calculations. She requested a recess to calculate the figures.

4:28 p.m. The Board took a brief recess.

5:42 p.m. The Board reconvened with Member Green absent.

Member Woodland withdrew her motion.

Appraiser Delgiudice noted APN 011-528-07 was withdrawn due to the lack of an authorization. She provided the figures for APN's 011-529-07, 011-530-07, 011-531-07 and 011-532-07. See 10-0328E through 10-0331E below for details concerning the petition, exhibits and decisions related to each of the properties.

Model 10's

Chairperson Covert noted he did not see a recommendation. Mr. Bosma said the Assessor changed APN 011-528-10 to \$335,005. He requested that amount be applied for APN's 011-529-10 and 011-530-10.

Member Woodland noted they were different sized units.

Chairperson Covert stated the Petitioner's evidence was that one unit was reduced and the other two should be reduced accordingly. He said that was a substantial difference, square footage notwithstanding. Mr. Bosma said the square-footage price was \$232.32.

Chairperson Covert asked to be corrected if he was wrong, but he felt they were comparable units but not necessary congruent units. He asked if there was a precedent on the reduced value. Appraiser Delgiudice said APN 011-528-10 was reduced because of an actual sale. She noted there was another sale in August, 2009 for \$410,000. Chairperson Covert felt the other two parcels needed to be adjusted.

Member Krolick indicated using the square footage worked well with the unit on the 10th floor, but he found it hard to believe the unit on the 9th floor would sell for less than \$335,000 even though it was only a few square feet smaller. Mr. Bosma agreed with that statement.

Member Krolick suggested going with \$335,000 on APN 011-529-10 and with the square footage on APN 011-530-10. Appraiser Delgiudice provided the figures.

Member Woodland asked about the type of sale APN 011-528-10 was. Appraiser Delgiudice replied it was a normal sale by the developer.

See 10-0332E through 10-0333E below for details concerning the petition, exhibits and decisions related to the model 10 properties.

Mr. Bosma said he was requesting the following commercial properties be continued.

ASSESSOR'S PARCEL NO.	PETITIONER	HEARING NO.
011-522-01	THE PALLADIO LLC	10-0614
011-522-02	THE PALLADIO LLC	10-0615

Chairperson Covert said the commercial properties would be continued until February 25, 2010.

Ms. Parent noted APN 011-528-10 had not been dealt with. Mr. Bosma said it was withdrawn. Ms. Parent asked about APN 011-526-07, Alan Bledsoe, Hearing

No. 10-0182X. Mr. Bosma explained Mr. Bledsoe chose to represent himself. Chairperson Covert said Hearing No. 10-0182X would be withdrawn.

Ms. Parent indicted APN 011-529-03, Kevin Lindseth, Hearing No. 10-0687 had not been heard. Mr. Bosma said he had that authorization. He stated it was not included in the recommendation for model 3's because he did not have the authorization at the time he compiled his information.

See 10-0334E below for details concerning the petition, exhibits and decisions related to this property.

10-0297E PARCEL NO. 011-525-04 – THE PALLADIO LLC –
HEARING NO. 10-0608

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #504, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-525-04, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the \$132,600 taxable land value be upheld and the taxable improvement value be reduced to \$275,400, resulting in a total taxable value of \$408,000 for tax year 2010/11. 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.

10-0298E PARCEL NO. 011-525-10 – THE PALLADIO LLC –
HEARING NO. 10-0609

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #510, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-525-10, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the \$76,100 taxable land value be upheld and the taxable improvement value be reduced to \$213,900, resulting in a total taxable value of \$290,000 for tax year 2010/11. 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.

10-0299E PARCEL NO. 011-527-04 – THE PALLADIO LLC–
HEARING NO. 10-0668

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #704, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO’S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-527-04, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the \$132,600 taxable land value be upheld and the taxable improvement value be reduced to \$275,400, resulting in a total taxable value of \$408,000 for tax year 2010/11. 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.

10-0300E PARCEL NO. 011-527-10 – THE PALLADIO LLC–
HEARING NO. 10-0669

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #710, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO’S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-527-10, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which

motion duly carried with Member Green absent, it was ordered that the \$84,600 taxable land value be upheld and the taxable improvement value be reduced to \$205,400, resulting in a total taxable value of \$290,000 for tax year 2010/11. 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.

10-0301E PARCEL NO. 011-526-10 – CHAPPEL, VALERIE M & JOHN N – HEARING NO. 10-0678

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #610, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-526-10, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the \$84,600 taxable land value be upheld and the taxable improvement value be reduced to \$205,400, resulting in a total taxable value of \$290,000 for tax year 2010/11. 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.

10-0302E PARCEL NO. 011-525-01 – TUPPER, DENNIS L & CLAIRE L – HEARING NO. 10-0639

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #501, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-525-01, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Krolick, seconded by Member Woodland, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

10-0303E PARCEL NO. 011-526-01 – SLATON FAMILY TRUST – HEARING NO. 10-0641

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #601, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-526-01, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Krolick, seconded by Member Woodland, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

10-0304E PARCEL NO. 011-528-01 – COWAN TRUST, SAMUEL D –
HEARING NO. 10-0606

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #801, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-528-01, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Krolick, seconded by Member Woodland, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

10-0305E PARCEL NO. 011-530-01 – CHRISTENSON FAMILY TRUST –
HEARING NO. 10-0647

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #1001, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-530-01, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Krolick, seconded by Member Woodland, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

10-0306E PARCEL NO. 011-531-01 – VIRAGH TRUST, KATHERINE A – HEARING NO. 10-0603

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #1101, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-531-01, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Krolick, seconded by Member Woodland, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

10-0307E PARCEL NO. 011-532-01 – MARCHANT, TERESA & JAMES – HEARING NO. 10-0656

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #1201, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 THROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-532-01, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Krolick, seconded by Member Woodland, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

10-0308E PARCEL NO. 011-526-02 – BAIN, NIGEL G & NICOLA P – HEARING NO. 10-0621

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #602, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO’S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-526-02, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

10-0309E PARCEL NO. 011-527-02 – MCLEOD, SCOTT – HEARING NO. 10-0670

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #702, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO’S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636

THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-527-02, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

10-0310E PARCEL NO. 011-528-02 – FURMAN FAMILY TRUST –
HEARING NO. 10-0625

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #802, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 THROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-528-02, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

10-0311E PARCEL NO. 011-529-02 – WRIGHT, DAVID R JR & DIANA E –
HEARING NO. 10-0644

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #902, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 THROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-529-02, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

10-0312E PARCEL NO. 011-530-02 – RILEY TRUST OF 1984 –
HEARING NO. 10-0648

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #1002, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO’S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-530-02, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

10-0313E PARCEL NO. 011-531-02 – VIRAGH TRUST, KATHERINE A – HEARING NO. 10-0604

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #1102, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO’S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-531-02, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

**10-0314E PARCEL NO. 011-532-02 – SOLARI FAMILY 1999 TRUST –
HEARING NO. 10-0657**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #1202, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 THROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-532-02, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

**10-0315E PARCEL NO. 011-525-03 – SARRETT, MARK –
HEARING NO. 10-0617**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #503, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO’S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-525-03, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

10-0316E PARCEL NO. 011-526-03 – THE PALLADIO LLC–
HEARING NO. 10-0610

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #603, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO’S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-526-03, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values

be upheld for tax year 2010/11. 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.

10-0317E PARCEL NO. 011-528-03 – LEWIS LIVING TRUST, JEFFREY & MELISSA – HEARING NO. 10-0626

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #803, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 THROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-528-03, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

10-0318E PARCEL NO. 011-530-03 – HEFFNER FAMILY TRUST – HEARING NO. 10-0633

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #1003, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-530-03, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

10-0319E PARCEL NO. 011-531-03 – DEMING FAMILY TRUST – HEARING NO. 10-0635

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #1103, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-531-03, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion

duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

**10-0320E PARCEL NO. 011-532-03 – LANCASTER FAMILY TRUST,
CHARLES R – HEARING NO. 10-0638**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #1203, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 THROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-532-03, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

**10-0321E PARCEL NO. 011-525-05 – SZONY, FERENC & MARGUERITE –
HEARING NO. 10-0618**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #505, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO’S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-525-05, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

10-0322E PARCEL NO. 011-526-05 – PARRISH, LORRIE & SIDNEY R – HEARING NO. 10-0623

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #605, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO’S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-526-05, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

10-0323E PARCEL NO. 011-527-05 – VISELLI, GINA ETAL –
HEARING NO. 10-0671

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #705, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-527-05, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

10-0324E PARCEL NO. 011-528-05 – CROSS, JAMES L & JOLENE R –
HEARING NO. 10-0627

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #805, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-528-05, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

10-0325E PARCEL NO. 011-529-05 – NEHLS, DAVID –
HEARING NO. 10-0630

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #905, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-529-05, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

**10-0326E PARCEL NO. 011-531-05 – BOVEE, MARK & SANDRA –
HEARING NO. 10-0636**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #1105, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 THROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-531-05, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

**10-0327E PARCEL NO. 011-525-07 – SKINNER, ROBERT C & SHARON A –
HEARING NO. 10-0619**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #507, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-525-07, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the \$35,000 taxable land value be upheld and the taxable improvement value be reduced to \$125,000, resulting in a total taxable value of \$160,000 for tax year 2010/11. 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.

10-0328E PARCEL NO. 011-529-07 – REAMER, ERIC S –
HEARING NO. 10-0631

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #907, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636

THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-529-07, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried with Member Green absent and Member Woodland voting "no," it was ordered that the \$35,000 taxable land value be upheld and the taxable improvement value be reduced to \$124,999, resulting in a total taxable value of \$159,999 for tax year 2010/11. 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.

10-0329E PARCEL NO. 011-530-07 – TENENBAUM, JODI B & JEFFREY W
– HEARING NO. 10-0666

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #1007, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-530-07, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried with Member Green absent and Member Woodland voting "no," it was ordered that the \$35,000 taxable land value be upheld and the taxable improvement value be reduced to \$123,782, resulting in a total taxable value of \$158,782 for tax year 2010/11. 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.

10-0330E **PARCEL NO. 011-531-07 – REAMER, ROCKLYN M –**
HEARING NO. 10-0637

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #1107, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-531-07, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried with Member Green absent and Member Woodland voting "no," it was ordered that the \$35,000 taxable land value be upheld and the taxable improvement value be reduced to \$139,124, resulting in a total taxable value of \$174,124 for tax year 2010/11. 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.

10-0331E **PARCEL NO. 011-532-07 – DARE, PHILLIP –**
HEARING NO. 10-0698

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #1207, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 THROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-532-07, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried with Member Green absent and Member Woodland voting "no," it was ordered that the \$35,000 taxable land value be upheld and the taxable improvement value be reduced to \$141,559, resulting in a total taxable value of \$176,559 for tax year 2010/11. 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.

10-0332E PARCEL NO. 011-529-10 – BERGER FAMILY TRUST – HEARING NO. 10-0632

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #910, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 THROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-529-10, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion

duly carried with Member Green absent, it was ordered that the \$84,600 taxable land value be upheld and the taxable improvement value be reduced to \$250,400, resulting in a total taxable value of \$335,000 for tax year 2010/11. 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.

**10-0333E PARCEL NO. 011-530-10 – FERGUSON, JAMES P & BEVERLY J
– HEARING NO. 10-0634**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #1010, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO'S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 THROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-530-10, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the \$84,600 taxable land value be upheld and the taxable improvement value be reduced to \$266,203, resulting in a total taxable value of \$350,803 for tax year 2010/11. 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.

**10-0334E PARCEL NO. 011-529-03 – LINDSETH, KEVIN J –
HEARING NO. 10-0687**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #903, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Palladio unit information, 20 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 20 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – PALLADIO LLC THE – HEARING NO’S. 10-0603, 10-0604, 10-0606, 10-0608 THROUGH 10-0610, 10-0617 THROUGH 10-0619, 10-0621, 10-0623, 10-0625 THROUGH 10-0627, 10-0630 TROUGH 10-0635, 10-0636 THROUGH 10-0639, 10-0641, 10-0644, 10-0647, 10-0648, 10-0656, 10-0657, 10-0666, 10-668 THROUGH 10-0671, 10-0678, 10-0687, AND 10-0698 above.

With regard to Parcel No. 011-529-03, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. 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.

10-0335E PARCEL NO. 009-773-04 – KAHL FAMILY TRUST, WILLIAM – HEARING NO. 10-0556

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 620 Meadowgate Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Statement, Assessment Notice, comparable sales, 4 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 10 pages.

On behalf of the Petitioner, William Kahl was sworn in by Chief Deputy Clerk Nancy Parent.

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

Mr. Kahl said he disputed the Assessor’s value of \$180 per square foot based on information found on Zillow.com and on information from Dixon Realty

regarding current listings. He stated there were only six homes sold in the area during the last quarter and during the first quarter of this year. He said the Assessor's sales were for the last quarter of 2008 and the second quarter of 2009, which was dated information and were the basis of his dispute with the Assessor's Office. He felt his value should be \$164 a square foot based on his calculations and the information he obtained regarding comparable sales, Exhibit A.

Mr. Kahl stated he had three sources: Zillow.com where the Bank of America recommended he look for the current market value, which he determined was \$823,000; the CMA Summary Report from Dixon Realty that showed the average sales price for the last quarter of 2009 and the first quarter 2010 to be \$172 a square foot. He noted the median came out to be \$159, and he took the three and averaged them to come out with \$164 a square foot.

Appraiser Johnson discussed the comparables sales as presented in Exhibit I. He noted page 3 of Exhibit A indicated a value range of \$633,710 to \$987,710, which the Assessor's value fell within at \$923,757 or \$180 a square foot. He stated the 2009 sales were adjusted downward by 2.5 percent per month to July 1st to bring them up to the current fiscal year for tax purposes. He said they ranged from \$180 a square foot to \$354 a square foot.

Chairperson Covert discussed the Petitioner's comparable sales and noted the Board could not deal with the 2010 sales. Appraiser Johnson advised he did not get to review the Petitioner's comparables, but the active residential sales had an average price of \$255 a square foot. Appraiser Johnson said he could not comment on the Petitioner's sales, and he felt he used the best sales available. Chairperson Covert said there was no information regarding the properties, such as whether they were of superior quality or not. Appraiser Johnson confirmed there was no data on the properties age, quality, and so on.

In rebuttal, Mr. Kahl said the Assessor's information was dated and there was a downward trend in the market. Chairperson Covert explained the Board could not use 2010 sales because they were in the current taxable year and the cutoff date was July 1st, but the Board could look at sales up to December 31st. He indicated the Petitioner's issue was for the next taxable year because the one sale would help in that regard. He said the \$209 average of the two 2009 sales was considerably above the Petitioner's \$180 per square foot. He explained the Board's hands were somewhat tied based on that evidence.

Chairman Covert asked if the Petitioner had anything else to add. Mr. Kahl stated he did not.

With regard to Parcel No. 009-773-04, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her

burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0336E PARCEL NO. 236-081-10 – MIKES, JUNE –
HEARING NO. 10-0082

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 91 River Front Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: HUD Settlement Statement and Residential Appraisal Reports, 25 pages

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 8 pages.

On behalf of the Petitioner, June Mikes was sworn in by Chief Deputy Clerk Nancy Parent.

On behalf of the Assessor and having been previously sworn, Corinne Degiudice, Senior Appraiser, oriented the Board as to the location of the subject property. She said there was a recommendation, which she believed the taxpayer was in agreement with.

Ms. Mikes stated she was in agreement. She noted listening to all of the previous hearings had been a great learning experience. She said she had the appraisal for \$300,000 that was done on her parcel and her request was for a total taxable value of \$300,000.

Ms. Mikes asked what taxable year this adjustment would be for. Chairperson Covert said it would be for the current year and the Petitioner should receive her tax bill in July. Ms. Mikes asked if she was responsible for the property tax due in March. Appraiser Delgiudice stated that was correct and there were four payments due. Ms. Mikes explained she was new to Nevada. She said Zillow.com had a lot of information regarding foreclosures and she asked if she could appeal again. Chairperson Covert explained not for this tax year. He suggested the Petitioner research that as things go along because the Assessor would rather make an agreement before it was necessary to appear here. Josh Wilson, Assessor, clarified the dates. He said the current tax year for which the March installment was due was for 2009/10 fiscal year. He stated what was about to be adjusted was for the 2010/11 fiscal year. He explained the calculation of the tax bill and noted the Assessor's Office would be reappraising the property next year and

the sales that occur between July 1, 2009 and July 1, 2010 would be the sales parameter for the 2011/12 fiscal year.

Appraiser Delgiudice provided the figures for the recommendation.

With regard to Parcel No. 236-081-10, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the \$64,400 taxable land value be upheld and the taxable improvement value be reduced to \$235,600 due to obsolescence, resulting in a total taxable value of \$300,000 for tax year 2010/11. 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.

10-0337E PARCEL NO. 2440030 – FEDEX FREIGHT WEST INC. –
HEARING NO. 10-0036PP

A Petition for Review of Assessed Valuation was received protesting the 2009/10 taxable valuation on personal property located at 1750 Industrial Way, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Property Tax Detail Report for 2009, 6 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet, 7 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Jana Spoor, Appraiser, oriented the Board as to the location of the subject property. She noted errors were made in the original filing and, after reviewing the amended filing, the recommendation was to reduce the taxable value to \$646,381. She noted the taxpayer was in agreement with the recommendation.

With regard to Roll No. 2440030, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the taxable value be reduced to \$646,381, resulting in a total taxable value of \$646,381 for the 2009/10 Unsecured Roll Year. The reduction was based on the Assessor's recommendation. With this adjustment, it was found that the personal property was valued correctly and the total taxable value does not exceed full cash value.

10-0338E **PARCEL NO. 2480012 – JAMESGATE ESTATES UTILITY LLC – HEARING NO. 10-0038PP**

A Petition for Review of Assessed Valuation was received protesting the 2009/10 taxable valuation on personal property located at Route 208, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Assessment Notice, 1 page.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet, 4 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Jana Spoor, Appraiser, oriented the Board as to the location of the subject property. She said the property was a home office used less than 50 percent of time. She stated the recommendation was to place the value at zero.

With regard to Roll No. 2480012, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the taxable value be reduced to \$0, resulting in a total taxable value of \$0 for the 2009/10 Unsecured Roll Year. The reduction was based on the Assessor's recommendation. With this adjustment, it was found that the personal property was valued correctly and the total taxable value does not exceed full cash value.

10-0339E **PARCEL NO. 2116069 – RIGHTWAY INVESTMENT MANAGEMENT – HEARING NO. 10-0044PP**

A Petition for Review of Assessed Valuation was received protesting the 2009/10 taxable valuation on personal property located at 6121 Lakeside Drive, Suite 135, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Business Personal Property, 5 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet, 5 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Jana Spoor, Appraiser, oriented the Board as to the location of the subject property. She stated there was a recommendation with which the taxpayer agreed.

With regard to Roll No. 2116069, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Woodland, which motion duly carried with Member Green absent, it was ordered that the taxable value be reduced to \$96,513, resulting in a total taxable value of \$96,513 for the 2009/10 Unsecured Roll Year. With this adjustment, it was found that the personal property was valued correctly and the total taxable value does not exceed full cash value.

**10-0340E PARCEL NO. 2463340 – LUCKY CONCRETE PUMPING INC –
HEARING NO. 10-0116PP**

A Petition for Review of Assessed Valuation was received protesting the 2009/10 taxable valuation on personal property located at 2255 Byars Lane, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Assessment Notice, Personal Property Declaration, Equipment Lease and supporting documents, 8 pages.

Exhibit B: Tax Bill, Personal Property Declaration, DMV Certificate of Title, and Equipment Lease with Option to Purchase, 10 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet, 3 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Jana Spoor, Appraiser, oriented the Board as to the location of the subject property. She said the taxpayer filed a property declaration with the Assessor's Office in June 2009 and the only property declared was a truck mounted concrete pump. She stated the taxpayer contacted the Assessor's Office on September 24, 2009 indicating the equipment was sold in June 2009. She said the taxpayer submitted a copy of the Nevada Certificate of Title for the truck that was issued September 21, 2009 and showed the owner to be California Concrete and the lien holder to be the taxpayer. She said without a copy of the Bill of Sale or the check, the Assessor's Office was unable to verify whether the transfer occurred before or after the lien date of July 1st.

With regard to Roll No. 2463340, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values for the 2009/10 Unsecured Roll Year be upheld. It was

found that the Petitioner failed to meet his/her burden to show that the personal property was valued incorrectly or that the total taxable value exceeded full cash value.

**10-0341E PARCEL NO. 2300687 – VITA-MIX CORPORATION –
HEARING NO. 10-0143PP**

A Petition for Review of Assessed Valuation was received protesting the 2009/10 taxable valuation on personal property located at 150 Circuit Court, #2, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Personal Property reported assets, 1 page.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet, 14 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Jana Spoor, Appraiser, oriented the Board as to the location of the subject property. She said the taxpayer inadvertently reported all of the company assets, most of which were not located in Washoe County. She said the recommendation was to make an adjustment to value only the equipment located in Washoe County.

With regard to Roll No. 2300687, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the taxable value be reduced to \$18,447, resulting in a total taxable value of \$18,447 for the 2009/10 Unsecured Roll Year. The reduction was based on the Assessor's recommendation. With this adjustment, it was found that the personal property was valued correctly and the total taxable value does not exceed full cash value.

**10-0342E PARCEL NO. 2118248 – QUIKSMOG LLC –
HEARING NO. 10-0354PP**

A Petition for Review of Assessed Valuation was received protesting the 2009/10 taxable valuation on personal property located at 9670 South Virginia Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 3 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet, 3 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Jana Spoor, Appraiser, oriented the Board as to the location of the subject property. She said there was a recommendation based on the taxpayer's documentation, but she had not been able to contact taxpayer regarding the recommendation.

With regard to Roll No. 2118248, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the taxable value be reduced to \$10,731, resulting in a total taxable value of \$10,731 for the 2009/10 Unsecured Roll Year. The reduction was based on Assessor's recommendation. With this adjustment, it was found that the personal property was valued correctly and the total taxable value does not exceed full cash value.

10-0343E PARCEL NO. 2680291 – DIAMOND DOLLS (KAMY & JAMY KESHMIRI – HEARING NO. 10-0355PP)

A Petition for Review of Assessed Valuation was received protesting the 2009/10 taxable valuation on personal property located at 310 Spokane Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet, 4 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Jana Spoor, Appraiser, oriented the Board as to the location of the subject property. She noted the taxpayer indicated there was an error in entering the acquisition costs and based on that information there was a recommendation.

With regard to Roll No. 2680291, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the taxable value be reduced to \$1,569,743, resulting in a total taxable value of \$1,569,743 for the 2009/10 Unsecured Roll Year. With this adjustment, it was found that

the personal property was valued correctly and the total taxable value does not exceed full cash value.

**10-0344E PARCEL NO. 2163106 – RENOWN HEALTH –
HEARING NO. 10-0359PP**

A Petition for Review of Assessed Valuation was received protesting the 2009/10 taxable valuation on personal property located at 85 Kirman Avenue, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet, 2 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Jana Spoor, Appraiser, oriented the Board as to the location of the subject property. She said this account was not processed or billed and the taxpayer was appealing a zero value. She stated the taxpayer wanted to reserve his right on other properties, but those accounts were withdrawn.

Ron Sauer, Chief Appraiser, advised there was no 2009 value so there was nothing to appeal. Herb Kaplan, Legal Counsel, said the motion would indicate a lack of jurisdiction.

With regard to Roll No. 2163106, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the County Board of Equalization did not have jurisdiction over this Personal Property at this time.

**10-0345E PARCEL NO. 2163107 – RENOWN HEALTH –
HEARING NO. 10-0360PP**

A Petition for Review of Assessed Valuation was received protesting the 2009/10 taxable valuation on personal property located at 975 Ryland Avenue, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet, 2 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Jana Spoor, Appraiser, oriented the Board as to the location of the subject property. She said it was the same issue as the previous Renown Health appeal.

With regard to Roll No. 2163107, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the County Board of Equalization did not have jurisdiction over this Personal Property at this time.

10-0346E PARCEL NO. 051-711-01 – RAY, JAMES A (THE RAY FAMILY TRUST – HEARING NO. 10-0084)

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 7440 Rough Rock Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: HUD-1 Settlement Statement, 3 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 8 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Corinne Delgiudice, Senior Appraiser, oriented the Board as to the location of the subject property. She stated there was a recommendation for this parcel and she believed the taxpayer was in agreement.

With regard to Parcel No. 051-711-01, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the \$81,500 taxable land value be upheld and the taxable improvement value be reduced to \$323,500 due to

\$69,872 in obsolescence, resulting in a total taxable value of \$405,000 for tax year 2010/11. 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.

10-0347E PARCEL NO. 011-526-07 – BLEDSOE, ALAN L –
HEARING NO. 10-0182

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 North Sierra Street, #607, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Tax bill, 1 page.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 6 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Corinne Degiudice, Senior Appraiser, oriented the Board as to the location of the subject property. She noted there was a recommendation.

With regard to Parcel No. 011-526-07, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the \$35,000 taxable land value be upheld and the taxable improvement value be reduced to \$125,000 due to \$13,269 in obsolescence, resulting in a total taxable value of \$160,000 for tax year 2010/11. 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.

10-0348E PARCEL NO. 077-150-05 – ADDAMO, HEATHER ANN –
HEARING NO. 10-0202

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 300 Crossover Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Reason for appeal, 1 page.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 15 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Kenneth Johns, Appraiser, oriented the Board as to the location of the subject property. He said there was a downward recommendation based on the well issue. He stated the recommended well reduction would be \$10,021, resulting in an improvement value of \$121,647 and a total taxable value of \$206,647.

With regard to Parcel No. 077-150-05, which was brought pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Woodland, which motion duly carried with Member Green absent, it was ordered that the taxable land value be upheld and the taxable improvement value be reduced to \$121,647 due to the well issue, resulting in a total taxable value of \$206,647 for tax year 2010/11. 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.

10-0349E PARCEL NO. 077-150-08 – ADDAMO, FRANK R & VIRGINIA L – HEARING NO. 10-0203

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 4400 Wild Horse Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Reason for appeal, 1 page.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 15 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Kenneth Johns, Appraiser, oriented the Board as to the location of the subject property. He stated the recommendation was to uphold the taxable value because the comparable sales indicated the taxable value did not exceed full cash value.

Chairperson Covert asked if the Appraiser had looked at the Petitioner's comparable sales. Appraiser Johns said he had reviewed them and they were not comparable.

With regard to Parcel No. 077-150-08, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

**10-0350E PARCEL NO. 077-150-09 – ADDAMO, FRANK & VIRGINIA ETAL
– HEARING NO. 10-0204**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 4500 Wild Horse Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Reason for appeal, 1 page.

Assessor

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

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Kenneth Johns, Appraiser, oriented the Board as to the location of the subject property. He said there was a recommendation based on the property having a well. He stated the adjustment for the well would make the improvement value \$11,167 and the total taxable value \$96,167.

With regard to Parcel No. 077-150-09, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the \$85,000 taxable land value be upheld and the taxable improvement value be reduced to \$11,167 due to an \$2,716 adjustment for a well, resulting in a total taxable value of \$96,167 for tax year 2010/11. 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.

10-0351E **PARCEL NO. 522-740-33 – ARMIJO, JOSEPH S & RAQUEL – HEARING NO. 10-0277**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 6625 Aston Circle, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: CMA Summary Report, 2 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 7 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Corinne Delgiudice, Senior Appraiser, oriented the Board as to the location of the subject property. She noted there was a recommendation to which the owner agreed.

With regard to Parcel No. 522-740-33, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the \$57,500 taxable land value be upheld and the taxable improvement value be reduced to \$118,029, resulting in a total taxable value of \$175,529 for tax year 2010/11. 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.

10-0352E **PARCEL NO. 222-161-08 – WHISPERING PINES VISTA LLC – HEARING NO. 10-0282**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 4848 Sierra Pine Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 5 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 9 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Joseph Johnson, Appraiser, oriented the Board as to the location of the subject property and discussed the comparable sales as provided in Exhibit I. He said based on the comparable sales, the taxable value did not exceed full cash value and the property was equalized with similarly situated properties in Washoe County. He explained all of the Whispering Pines properties were recently put up for auction, but the bids were not accepted by the seller. He said this property's starting bid was \$99,000 with a reserve-release bid of \$350,000 and a bid of \$102,000 was rejected. He said the Assessor's taxable value was \$200,000. He stated in this instance there was a willing buyer but not a willing seller. He said the recommendation was to uphold.

Chairperson Covert said he reviewed the Petitioner's information and noted there had been no sale. Appraiser Johnson confirmed that there was no sale on this or on any of the properties. He stated in his conversation with the Petitioner, the Petitioner was convinced the market was the bid even though he was not a willing participant in the sale.

With regard to Parcel No. 222-161-08, which was brought pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

**10-0353E PARCEL NO. 222-161-09 – WHISPERING PINES VISTA LLC –
HEARING NO. 10-0283**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 4840 Sierra Pine Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 5 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 9 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Joseph Johnson, Appraiser, oriented the Board as to the location of the subject property. He said the facts had not changed from those discussed during Hearing No. 10-0282 above. He stated there was a starting bid of \$99,000 with a reserve-release bid of \$350,000 and a bid of \$99,000 was rejected.

With regard to Parcel No. 222-161-09, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Woodland, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

**10-0354E PARCEL NO. 222-161-15 – WHISPERING PINES VISTA LLC –
HEARING NO. 10-0284**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 4801 Piney Woods Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 5 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 9 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Joseph Johnson, Appraiser, oriented the Board as to the location of the subject property. He said he was using the same comparables as Hearing No. 10-0282 above, but this parcel had a view premium. He stated the starting bid was \$129,000 with a reserve-release bid of \$500,000 and a bid of \$181,600 was rejected. He stated the recommendation was to uphold.

With regard to Parcel No. 222-161-15, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Woodland, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

**10-0355E PARCEL NO. 222-161-16 – WHISPERING PINES VISTA LLC –
HEARING NO. 10-0285**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 4809 Piney Woods Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 5 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 9 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Joseph Johnson, Appraiser, oriented the Board as to the location of the subject property. He stated this property was just like the property in Hearing No. 10-0284 above. He stated the starting bid was \$129,000 with a reserve-release bid of \$500,000 and a bid of \$187,500 was rejected. He stated the recommendation was to uphold.

With regard to Parcel No. 222-161-16, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Woodland, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

**10-0356E PARCEL NO. 222-161-17 – WHISPERING PINES VISTA LLC –
HEARING NO. 10-0286**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 4817 Piney Woods Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 5 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 9 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Joseph Johnson, Appraiser, oriented the Board as to the location of the subject property. He stated this property was just like the property in Hearing No. 10-0285 above. He stated the starting bid was \$129,000 with a reserve-release bid of \$500,000 and a bid of \$165,000 was rejected. He stated the Assessor's Office had a taxable value of \$350,000 on this property and the recommendation was to uphold.

With regard to Parcel No. 222-161-17, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Woodland, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

**10-0357E PARCEL NO. 222-161-20 – WHISPERING PINES VISTA LLC –
HEARING NO. 10-0287**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 4814 Piney Woods Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 5 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 9 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Joseph Johnson, Appraiser, oriented the Board as to the location of the subject property. He stated this property was just like properties in Hearings No's 10-0285 and 10-286 above, except it did not have the same view. He stated the starting bid was \$129,000 with a reserve-release bid of \$500,000 and a bid of \$159,000 was rejected. He stated the Assessor's Office had a taxable value of \$290,000 on this property.

With regard to Parcel No. 222-161-20, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Woodland, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0358E PARCEL NO. 018-280-25 – BALDO, RICHARD & NATALIA –
HEARING NO. 10-0291

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 3190 Marthiam Avenue, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 30 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 11 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Joseph Johnson, Appraiser, oriented the Board as to the location of the subject property. He stated there was a recommendation with which the owner was in agreement.

With regard to Parcel No. 018-280-25, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the \$121,000 taxable land value be upheld and the taxable improvement value be reduced to \$354,000 due to \$207,640 in obsolescence, resulting in a total taxable value of \$475,000 for tax year 2010/11. 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.

10-0359E PARCEL NO. 218-250-01 – MADDOX, CHARLES B –
HEARING NO. 10-0301

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at South McCarran Boulevard, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Analysis of Cash Value and Grading Plan, 4 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 5 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Joseph Johnson, Appraiser, oriented the Board as to the location of the subject property. He said there was a recommendation due to 62 percent of the property being undevelopable. He stated that the evidence provided by the Petitioner as well as current market conditions showed that the taxable value exceeded full cash value. He said the recommendation valued the buildable portion of the land only and the owner was in agreement.

With regard to Parcel No. 218-250-01, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the taxable land value be reduced to \$475,140, resulting in a total taxable value of \$475,140 for tax year 2010/11. With that adjustment, it was found that the land is valued correctly and the total taxable value does not exceed full cash value.

6:14 sp.m. Member Woodland temporarily left the meeting.

10-0360E **PARCEL NO. 035-364-03 – CAV LTD –**
HEARING NO. 10-0336

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 100 Sugar Hill Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Comparable Sales, 9 pages.

Assessor

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

On behalf of the Petitioner, no one was present.

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

Chairperson Covert asked the Appraiser to address the Petitioner's statement on his petition that there were similar properties with asking prices under \$50,000. He asked if any substantial evidence had been provided. Appraiser Spoor advised the Petitioner provided a listing on the same street. She said the realtor stated the sellers were looking for cash offers. She stated the Petitioner purchased the property on May 19, 2009 for \$40,000, and she discussed the comparables as provided in Exhibit I.

Member Brown noted the subject was nine years older than LS-1 and LS-2. Appraiser Spoor said the subject was built in 1982.

With regard to Parcel No. 035-364-03, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried with Members Green and Woodland absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0361E PARCEL NO. 009-562-18 – TOM & JILL WHITE FAMILY TRUST
– HEARING NO. 10-0376

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 50 Scattergun Circle, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Residential Appraisal Report, 19 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 10 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Joseph Johnson, Appraiser, oriented the Board as to the location of the subject property. He stated there was a recommendation based on an appraisal submitted by the Petitioner and current market conditions. He noted the owner was in agreement.

With regard to Parcel No. 009-562-18, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried with Members Green and Woodland absent, it was ordered that the \$207,100 taxable land value be upheld and the taxable improvement value be reduced to \$452,900 due to obsolescence, resulting in a total taxable value of \$660,000 for tax year 2010/11. 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.

10-0362E PARCEL NO. 085-155-19 – WELLS FARGO BANK NA –
HEARING NO. 10-0390

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 5335 Carol Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 37 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Jana Spoor, Appraiser, oriented the Board as to the location of the subject property. She stated there was a recommendation with which the Petitioner was in agreement.

6:19 p.m. Member Woodland returned to the meeting.

With regard to Parcel No. 085-155-19, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Krolick, which motion duly carried with Member Green absent and Member Woodland abstaining, it was ordered that the \$51,500 taxable land value be upheld and the taxable improvement value be reduced to \$33,000, resulting in a total taxable value of \$84,500 for tax year 2010/11. 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.

CONSOLIDATION AND DISCUSSION – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO’S. 10-0505 THROUGH 10-0521

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Corinne Delgiudice, Senior Appraiser, oriented the Board as to the location of the subject properties. She noted the parcels were 17 custom lots located in Somerset and the developers discount ranged from \$55,000 to \$79,000. She said the recommendation was to uphold the Assessor’s valuation. Chairperson Covert asked what the improvements were. Appraiser Delgiudice said there were some minor common area improvements.

See 10-0363E through 10-0379E below for details concerning the petition, exhibits and decisions related to each of the properties in the consolidated group.

10-0363E PARCEL NO. 232-523-15 – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO. 10-0505

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 2315 Bristle Wood Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Appraisal report, 68 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 8 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO’S. 10-0505 THROUGH 10-0521 above.

With regard to Parcel No. 232-523-15, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0364E **PARCEL NO. 232-524-09 – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO. 10-0506**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 2300 Bristle Wood Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Appraisal report, 68 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 8 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO'S. 10-0505 THROUGH 10-0521 above.

With regard to Parcel No. 232-524-09, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0365E **PARCEL NO. 232-532-01 – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO. 10-0507**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 2495 Painted River Trail, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Appraisal report, 68 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 9 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO’S. 10-0505 THROUGH 10-0521 above.

With regard to Parcel No. 232-532-01, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0366E PARCEL NO. 232-524-10 – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO. 10-0508

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 2405 Bristle Wood Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Appraisal report, 68 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 8 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO’S. 10-0505 THROUGH 10-0521 above.

With regard to Parcel No. 232-524-10, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0367E PARCEL NO. 234-201-07 – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO. 10-0509

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 8455 Chalk Ridge Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Appraisal report, 68 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 9 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO’S. 10-0505 THROUGH 10-0521 above.

With regard to Parcel No. 234-201-07, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0368E PARCEL NO. 232-531-03 – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO. 10-0510

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 2575 Painted River Trail, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Appraisal report, 68 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 9 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO’S. 10-0505 THROUGH 10-0521 above.

With regard to Parcel No. 232-531-03, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year

2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0369E PARCEL NO. 232-531-05 – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO. 10-0511

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 2555 Painted River Trail, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Appraisal report, 68 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 9 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO'S. 10-0505 THROUGH 10-0521 above.

With regard to Parcel No. 232-531-05, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0370E PARCEL NO. 232-532-02 – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO. 10-0512

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 2485 Painted River Trail, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Appraisal report, 68 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 9 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO’S. 10-0505 THROUGH 10-0521 above.

With regard to Parcel No. 232-532-02, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0371E PARCEL NO. 232-524-03 – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO. 10-0513

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 2415 Bristle Wood Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Appraisal report, 68 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 8 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO’S. 10-0505 THROUGH 10-0521 above.

With regard to Parcel No. 232-524-03, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0372E **PARCEL NO. 232-524-05 – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO. 10-0514**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 2455 Mountain Spirit Trail, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Summary Appraisal report, 68 pages

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 9 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO'S. 10-0505 THROUGH 10-0521 above.

With regard to Parcel No. 232-524-05, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0373E **PARCEL NO. 234-201-08 – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO. 10-0515**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 8475 Chalk Ridge Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Summary Appraisal Report, 68 pages

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 9 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO’S. 10-0505 THROUGH 10-0521 above.

With regard to Parcel No. 234-201-08, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0374E PARCEL NO. 232-522-05 – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO. 10-0516

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 2365 Painted River Trail, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Summary Appraisal Report, 68 pages

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 8 pages.

On behalf of the Petitioner, no one was sworn in by Chief Deputy Clerk Nancy Parent. For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO’S. 10-0505 THROUGH 10-0521 above.

With regard to Parcel No. 232-522-05, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0375E **PARCEL NO. 232-521-07 – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO. 10-0517**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 8355 Twin Rock Trail, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Summary Appraisal Report, 68 pages

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 8 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO'S. 10-0505 THROUGH 10-0521 above.

With regard to Parcel No. 232-521-07, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0376E **PARCEL NO. 234-201-11 – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO. 10-0518**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 2380 Eagle Bend Trail, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Summary Appraisal Report, 68 pages

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 9 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO’S. 10-0505 THROUGH 10-0521 above.

With regard to Parcel No. 234-201-11, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0377E PARCEL NO. 232-720-03 – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO. 10-0519

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 2605 Painted River Trail, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Summary Appraisal Report, 68 pages

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 9 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO’S. 10-0505 THROUGH 10-0521 above.

With regard to Parcel No. 232-720-03, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0378E PARCEL NO. 232-522-03 – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO. 10-0520

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 2385 Painted River Trail, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 68 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 8 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO’S. 10-0505 THROUGH 10-0521 above.

With regard to Parcel No. 232-522-03, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0379E PARCEL NO. 232-523-11 – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO. 10-0521

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 2355 Bristle Wood Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Appraisal report, 68 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 8 pages.

For the discussion that took place for this hearing, see CONSOLIDATION AND DISCUSSION – FIRST INDEPENDENT BANK OF NEVADA – HEARING NO’S. 10-0505 THROUGH 10-0521 above.

With regard to Parcel No. 232-523-11, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year

2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

**10-0380E PARCEL NO. 508-094-12 – SIERRA NEVADA HOLDING
COMPANY – HEARING NO. 10-0599**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 5991 Amargosa Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter, 3 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 21 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Corinne Delgiudice, Senior Appraiser, oriented the Board as to the location of the subject property. She stated the appellant provided no data and the Assessor's Office would like to stand on its written presentation to uphold the Assessor's taxable value. Chairperson Covert said the Petitioner's exhibit did not provide any evidence.

With regard to Parcel No. 508-094-12, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Woodland, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

**10-0381E PARCEL NO. 009-523-02 – LAZZARONE FAMILY TRUST –
HEARING NO. 10-0702**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 4165 Caughlin Parkway, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 10 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Corinne Delgiudice, Senior Appraiser, oriented the Board as to the location of the subject property. She noted there was a recommendation with which the owner was in agreement.

With regard to Parcel No. 009-523-02, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the \$218,000 taxable land value be upheld and the taxable improvement value be reduced to \$330,438 due to \$70,000 in obsolescence, resulting in a total taxable value of \$548,438 for tax year 2010/11. 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.

**10-0382E PARCEL NO. 212-032-07 – LAZZARONE, DALE AND BARBARA
– HEARING NO. 10-0703**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 360 Anselmo Drive, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 6 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Corinne Delgiudice, Senior Appraiser, oriented the Board as to the location of the subject property. She noted the Petitioner included no evidence with the petition and there was a recommendation to uphold.

With regard to Parcel No. 212-032-07, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0383E PARCEL NO. 041-051-48 – POLIKALAS, STEVEN T –
HEARING NO. 10-0719

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 4245 Plateau Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and supporting documentation, 12 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 11 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Corinne Delgiudice, Senior Appraiser, oriented the Board as to the location of the subject property. She said the Assessor's Office was recommending the Assessor's value be upheld based on its written presentation. She noted the Petitioner brought up an easement in his petition and he was receiving a 10 percent reduction for that easement.

Chairperson Covert said the Petitioner was pleading proximity to increasingly high traffic/speed thoroughfare. He asked if the Petitioner lived next to a major thoroughfare. Appraiser Delgiudice stated he did not, but lived on Plateau Road.

Chairperson Covert asked if the Petitioner provided any real evidence regarding a lower taxable value based on the comparables. Appraiser Delgiudice replied not that she was aware of. Chairperson Covert looked at the evidence and asked if the Assessor's Office had gone through the Petitioner's evidence. Appraiser Delgiudice stated the appraiser did go through the Petitioner's entire package.

With regard to Parcel No. 041-051-48, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Woodland, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It

was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

**10-0384E PARCEL NO. 051-471-04 – CARDINALLI, JOHN & AMANDA –
HEARING NO. 10-0752**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 67 Cedarbrook Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

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

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Corinne Delgiudice, Senior Appraiser, oriented the Board as to the location of the subject property. She advised there was a recommendation to uphold the Assessor's taxable value based on the written presentation, and she noted the appellant had provided no data.

With regard to Parcel No. 051-471-04, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

**10-0385E PARCEL NO. 232-280-07 – BROWN, SCOTT C –
HEARING NO. 10-0763**

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 2235 Pepperwood Court, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 10 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Corinne Delgiudice, Senior Appraiser, oriented the Board as to the location of the subject property. She advised there was a recommendation with which the owner was in agreement.

With regard to Parcel No. 232-280-07, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the \$94,500 taxable land value be upheld and the taxable improvement value be reduced to \$430,500 due to \$154,540 in obsolescence, resulting in a total taxable value of \$525,000 for tax year 2010/11. 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.

10-0386E PARCEL NO. 074-133-07 – BOTTI, JOSEPHINE –
HEARING NO. 10-0844

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land located in Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and land appraisal report, 5 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 8 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Corinne Delgiudice, Senior Appraiser, oriented the Board as to the location of the subject property. She stated this was a really rural area just northeast of Doyle, California. She said there was a recommendation.

With regard to Parcel No. 074-133-07, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Woodland, which motion duly carried with Member Green

absent, it was ordered that the taxable land value be reduced to \$22,500 due to topography, resulting in a total taxable value of \$22,500 for tax year 2010/11. With that adjustment, it was found that the land is valued correctly and the total taxable value does not exceed full cash value.

10-0387E PARCEL NO. 074-411-01 – BOTTI, JOSEPHINE –
HEARING NO. 10-0845

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land located at Flanigan Road, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Letter and land appraisal report, 5 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 7 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Corinne Delgiudice, Senior Appraiser, oriented the Board as to the location of the subject property. She stated there was a recommendation to reduce the land value.

With regard to Parcel No. 074-411-01, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Brown, which motion duly carried with Member Green absent, it was ordered that the taxable land value be reduced to \$25,000, resulting in a total taxable value of \$25,000 for tax year 2010/11. With that adjustment, it was found that the land is valued correctly and the total taxable value does not exceed full cash value.

10-0388E PARCEL NO. 234-011-45 – SOMERSET LLC –
HEARING NO. 10-0500G

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land located at Somerset Parkway, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

Exhibit A: Somerset Land Offering Area 6, 18 pages.

Exhibit B: Letter and supporting documentation, 88 pages.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 5 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Ronald Sauer, Chief Property Appraiser, oriented the Board as to the location of the subject property. He said there was a recommendation to apply an underdevelopment discount.

With regard to Parcel No. 234-011-45, pursuant to NRS 361.357, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried with Member Green absent, it was ordered that the taxable land value be reduced to \$489,240 due to the application of an underdevelopment discount of 90 percent, resulting in a total taxable value of \$489,240 for tax year 2010/11. With that adjustment, it was found that the land is valued correctly and the total taxable value does not exceed full cash value.

10-0389E PARCEL NO. 013-235-17 – DP REAL ESTATE INVESTMENTS – HEARING NO. 10-0935

A Petition for Review of Assessed Valuation was received protesting the 2010/11 taxable valuation on land and improvements located at 630 Burns Street, Washoe County, Nevada.

The following exhibits were submitted into evidence:

Petitioner

None.

Assessor

Exhibit I: Assessor's Hearing Evidence Packet including comparable sales, maps and subjects appraisal records, 11 pages.

On behalf of the Petitioner, no one was present.

On behalf of the Assessor and having been previously sworn, Corinne Delgiudice, Senior Appraiser, oriented the Board as to the location of the subject property. She advised there was a recommendation to uphold. She noted there was a recent purchase but it was after January 1, 2010. Chairperson Covert said the Petitioner had a good argument but for the wrong year.

With regard to Parcel No. 013-235-17, pursuant to NRS 361.356, based on the evidence presented by the Assessor's Office and the Petitioner, on motion by Member Brown, seconded by Member Woodland, which motion duly carried with Member Green

absent, it was ordered that the Assessor's taxable values be upheld for tax year 2010/11. It was found that the Petitioner failed to meet his/her burden to show that the land and improvements are valued higher than another property whose use is identical and whose location is comparable.

10-0390E BOARD MEMBER COMMENTS

There were no Board Member comments.

10-0391E PUBLIC COMMENTS

There were no public comments.

* * * * * * * * * * *

6:48 p.m. There being no further hearings or business to come before the Board, on motion by Member Woodland, seconded by Member Krolick, which motion duly carried, the meeting was adjourned.

JAMES COVERT, Chairperson
Washoe County Board of Equalization

ATTEST:

AMY HARVEY, County Clerk
and Clerk of the Washoe County
Board of Equalization

*Minutes prepared by
Jan Frazzetta, Deputy Clerk*